



**April 15, 2026**

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

Dear Ms. Gatlin:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **February 2026**.

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  
cc: Matthew Vogel and Amber Norris

**TAMPA ELECTRIC COMPANY  
EARNINGS SURVEILLANCE REPORT SUMMARY  
February 2026**

**SCHEDULE 1**

I. Average Rate of Return (Jurisdictional)	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
Net Operating Income	\$ 860,852,903 (a)	(150,873,526) (b)	709,979,377	0	\$ 709,979,377
Average Rate Base	12,412,417,716	(2,179,129,978)	10,233,287,738	0	10,233,287,738
Average Rate of Return	6.94%		6.94%		6.94%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 860,852,903 (a)	(148,023,764) (b)	712,829,139	0	\$ 712,829,139
Year End Rate Base	12,976,228,341	(2,154,223,157)	10,822,005,184	0	10,822,005,184
Year End Rate of Return	6.63%		6.59%		6.59%

(a) Includes AFUDC debt of \$12,859,210 and AFUDC equity of \$33,480,734  
 (b) Includes reversal of AFUDC earnings.

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

Low	6.43 %
Midpoint	6.91 %
High	7.38 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.08	(System per books basis)		
B. TIE Without AFUDC	3.89	(System per books basis)		
C. AFUDC To Net Income	6.91 %	(System per books basis)		
D. Internally Generated Funds	65.25 %	(System per books basis)		
E. LTD To Total Investor Funds	41.69 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.72 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.57 %	(FPSC adjusted basis)	Year End	9.77%

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

4/15/2026

Date

TAMPA ELECTRIC COMPANY  
 AVERAGE RATE OF RETURN  
 RATE BASE  
 February 2026

	(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	\$ 13,857,368,421	\$ (3,843,912,312)	\$ 10,013,456,109	\$ 64,171,526	\$ 1,415,206,842	\$ 0	\$ 11,492,834,477	\$ 949,063,197	\$ 12,441,897,674
Jurisdictional Per Books	13,825,718,375	(3,836,917,018)	9,988,801,357	63,566,438	1,411,619,833	0	11,463,987,628	948,430,088	12,412,417,716
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(35,570,107)	(35,570,107)
ECCR	(4,178,966)	3,545,241	(633,725)	-	-	-	(633,725)	(2,023,306)	(2,657,031)
ECRC	(263,617,895)	115,542,816	(148,075,079)	(1,431,217)	(1,431,217)	-	(149,506,297)	-	(149,506,297)
SPPCRC	(432,656,992)	17,211,491	(415,445,501)	(307,555,468)	(307,555,468)	-	(723,000,970)	0	(723,000,970)
Fuel Inventory							0	0	0
CETM							0	(522,930,988)	(522,930,988)
Other								(29,761,362)	(29,761,362)
CWIP									
CWIP in Rate Base	(7,467,727)	7,028,358	(439,370)		(1,102,633,147)		(1,102,633,147)		(1,102,633,147)
Acquisition Adjustments	(50,461,984)		(50,461,984)		385,036,611		385,036,611		385,036,611
Lease							(50,461,984)	52,794,666	(439,370)
Total FPSC Adjustments	(758,383,565)	143,327,906	(615,055,659)	0	(1,026,583,222)	0	(1,641,638,881)	(537,491,097)	(2,179,129,978)
FPSC Adjusted	13,067,334,810	(3,693,589,112)	9,373,745,698	63,566,438	385,036,611	0	9,822,348,747	410,938,991	10,233,287,738
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 13,067,334,810	\$ (3,693,589,112)	\$ 9,373,745,698	\$ 63,566,438	\$ 385,036,611	\$ 0	\$ 9,822,348,747	\$ 410,938,991	\$ 10,233,287,738

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  
February 2026

	(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	\$ 3,261,480,546	\$ 760,492,260	\$ 781,720,065	\$ 546,595,740	\$ 255,340,567	\$ 133,319,915	\$ (47,374,957)	\$ 14,299,968	\$ (661,534)	\$ 2,443,732,025	\$ 817,748,521
Jurisdictional Per Books	3,253,636,845	760,492,260	779,082,605	545,302,805	255,071,708	132,779,174	(47,186,092)	14,242,960	(661,534)	2,439,123,886	814,512,959
FPSC Adjustments	(760,511,612)	(759,899,869)	-	-	(600,063)	105,718	-	-	-	(760,394,214)	(117,398)
Recoverable Fuel	-	-	-	-	(1,862)	(655,499)	-	-	-	(657,361)	(1,930,807)
Recoverable Fuel - ROI	(2,588,168)	-	-	-	(43,725)	24,322	-	-	-	(46,574,185)	(24,322)
GPIF Revenues/Penalties	(46,598,507)	-	(45,717,075)	(837,707)	(1,944)	(57,971)	-	-	-	(58,165)	(170,756)
Recoverable ECCR	(228,921)	-	-	-	(1,951)	64,357	-	-	-	(12,147,375)	(64,357)
Recoverable ECCR - ROI	(12,211,733)	(32,409)	(728,199)	(11,449,174)	(10,933)	(3,264,720)	-	-	-	(3,275,652)	(9,616,399)
Recoverable ECRC	(12,892,052)	-	(32,333,511)	(12,563,423)	(5,502,574)	157,029	-	-	-	(50,242,478)	(157,029)
Recoverable ECRC - ROI	(90,399,508)	-	-	-	(52,505)	(15,679,425)	-	-	-	(15,731,930)	(46,184,554)
Recoverable SPPCRC - ROI	(61,916,484)	-	-	(22,699,227)	(20,327)	80,629	-	-	-	(22,638,926)	(80,629)
Recoverable CETM - ROI	(22,719,554)	-	-	-	(39,435)	(11,776,356)	-	-	-	(11,815,791)	(34,687,861)
Industry Association Dues	(46,503,652)	-	-	-	-	7,331	-	-	-	(21,592)	21,592
Solaris and Waterfall	-	-	(28,923)	-	-	594	-	-	-	(1,749)	1,749
Stockholder Relations	-	-	(2,343)	-	-	65,905	-	-	-	(194,127)	194,127
Franchise Fee Revenue and Expense	-	-	(260,032)	-	-	(14,748)	-	-	-	(71,734,349)	(43,440)
Income Tax True-up	(71,777,789)	-	-	-	(71,719,601)	6,485,580	-	-	-	(75,540,604)	(39,896)
Gross Receipts Tax	(75,540,604)	-	-	-	(75,487,163)	-	-	-	-	6,485,580	(6,485,580)
Economic Development	(42,584)	(42,584)	-	-	-	7,630	-	-	-	(42,584)	-
Acquisition Amortizations	-	-	(30,106)	(185,323)	(124,032)	78,406	-	-	-	(22,476)	22,476
Parent Debt Adjustment	-	-	-	-	-	32,706	-	-	-	(230,948)	230,949
D&O Insurance Expense	-	-	(129,043)	-	-	-	-	-	-	(13,420,123)	13,420,123
Rate Case Expense	-	-	(279,883)	-	-	-	-	-	-	(96,337)	96,337
Board of Directors	-	-	-	-	-	70,936	-	-	-	(208,946)	208,946
Asset Optimization/Incentive Program	(25,620,324)	-	-	-	-	(6,493,471)	-	-	-	(6,493,471)	(19,126,853)
Total FPSC Adjustments	(1,189,551,491)	(759,974,862)	(79,509,115)	(47,734,853)	(153,604,366)	(44,194,714)	0	0	0	(1,085,017,909)	(104,533,582)
FPSC Adjusted	2,064,085,354	517,399	699,573,490	497,567,952	101,467,343	88,584,460	(47,186,092)	14,242,960	(661,534)	1,354,105,977	709,979,377
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 2,064,085,354	\$ 517,399	\$ 699,573,490	\$ 497,567,952	\$ 101,467,343	\$ 88,584,460	\$ (47,186,092)	\$ 14,242,960	\$ (661,534)	\$ 1,354,105,977	\$ 709,979,377

(a) The addition of earnings from AFUDC would increase the System NOI by \$46,457,696 and Jurisdictional NOI by \$46,339,944

Current Month Amount:	\$ 283,241,829	\$ 93,805,128	\$ 56,441,019	\$ 47,374,016	\$ 21,604,342	\$ (3,556,100)	\$ 11,506,750	\$ (1,186,816)	\$ (376,680)	\$ 225,611,659	\$ 67,630,169
System Per Books	283,241,829	93,805,128	56,441,019	47,374,016	21,604,342	(3,556,100)	11,506,750	(1,186,816)	(376,680)	225,611,659	67,630,169
Jurisdictional Per Books	292,561,426	93,805,128	56,246,968	47,261,827	21,579,888	(3,582,310)	11,460,877	(1,182,085)	(376,680)	225,213,615	67,347,811

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-03-0165-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-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  
February 2026

Working Capital Adjustments	System	Retail	Net Utility Plant Adjustments	System	Retail
Fuel	\$ (35,593,851)	\$ (35,570,107)	ECRC - Plant In Service	\$ (264,221,373)	\$ (263,617,895)
ECRC	\$ (2,024,657)	\$ (2,023,306)	ECRC - Acc.Deprec & Amortization	115,753,468	115,542,816
SPPCRC	0	0	SPPCRC - CWIP	(1,434,854)	(1,431,217)
ECRC	0	0	SPPCRC - Plant In Service	(433,647,437)	(432,656,992)
CEIM	\$ (523,280,063)	\$ (522,990,996)	SPPCRC - Acc. Deprec & Amortization	17,242,870	17,211,491
			SPPCRC - CWIP	(308,336,985)	(307,555,468)
Other:			ECRC - Plant in Service	(4,188,533)	(4,178,966)
Cash	(9,107,770)	(9,101,694)	ECRC - Acc. Deprec & Amortization	3,551,705	3,545,241
Non-utility	(18,470,307)	(18,458,585)	ECRC - CWIP	-	-
Investor Funds/Dividends	0	0	CWIP	(1,105,435,003)	(1,102,633,147)
Unamortized Rate Case Expense	(2,202,552)	(2,201,083)	CWIP in Rate Base	386,015,012	385,036,611
			Acquisition Adjustment - Plant	(7,484,823)	(7,467,727)
			Acquisition Adjustment - Acc. Amortiz	7,041,172	7,028,358
			Lease	(50,577,503)	(50,461,964)
Fuel Inventory	\$ 0	\$ 0	Total Adjustments	\$ (1,645,722,284)	\$ (1,641,638,881)
Lease	\$ 52,829,908	\$ 52,794,666			
Total Adjustments	\$ (537,849,892)	\$ (537,491,097)			

Income Statement Adjustments	System	Retail	0	System	Retail	0	System	Retail	Income Taxes	System	Retail
	Operating Revenue	O & M Fuel & Net Interchange	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	O & M Fuel & Net Interchange	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Depreciation & Amortization	Taxes Other Than Income
FPSC Adjustments	(760,511,612)	(759,899,869)	-	(600,063)	105,718	(759,899,869)	-	(600,063)	105,718	-	(600,063)
Recoverable Fuel	(2,588,168)	-	-	(1,862)	(655,499)	-	-	(1,862)	(655,499)	-	(1,862)
Recoverable Fuel - ROI	(46,598,507)	(45,717,075)	(837,707)	(43,725)	24,322	(45,717,075)	(837,707)	(43,725)	24,322	(43,725)	(43,725)
GPIF Revenues/Penalties	(228,921)	(228,921)	-	(194)	(57,971)	(228,921)	-	(194)	(57,971)	-	(194)
Recoverable ECRC	(12,211,733)	(32,409)	(11,449,174)	(1,951)	64,357	(12,211,733)	(11,449,174)	(1,951)	64,357	(10,933)	(3,264,720)
Recoverable ECRC - ROI	(12,892,052)	-	(12,600,558)	(6,064,717)	277,830	(12,892,052)	(12,600,558)	(6,064,717)	277,830	(10,933)	(3,264,720)
Recoverable SPPCRC	(50,887,673)	-	(32,699,025)	(52,505)	(15,803,151)	(50,399,508)	(32,699,025)	(52,505)	(15,803,151)	(5,502,574)	(15,679,425)
Recoverable SPPCRC - ROI	(62,404,649)	-	(22,699,227)	(20,327)	80,629	(62,404,649)	(22,699,227)	(20,327)	80,629	(62,505)	(15,679,425)
Recoverable CEIM	(22,719,554)	-	-	(39,435)	(11,776,356)	(22,719,554)	-	(39,435)	(11,776,356)	-	(39,435)
Recoverable CEIM - ROI	(46,503,552)	-	(29,006)	-	7,352	(46,503,552)	-	-	7,352	-	-
Industry Association Dues	-	(2,350)	-	596	-	-	(2,350)	596	-	-	596
Solans and Waterfall	-	(260,782)	-	(71,719,601)	66,095	-	(260,782)	(71,719,601)	66,095	-	66,095
Stockholder Relations	-	-	-	(75,487,163)	(14,748)	-	-	(75,487,163)	(14,748)	-	(14,748)
Franchise Fee Revenue and Expense	(71,777,789)	-	-	6,501,447	6,501,447	-	-	6,501,447	6,501,447	-	6,501,447
Gross Receipts Tax	(75,540,504)	-	-	-	-	-	-	-	-	-	-
Income Tax True-up	-	(42,584)	-	-	7,652	-	-	-	7,652	-	-
Opt Prov Revenue and 3rd Party Purchase	(42,584)	(42,584)	(30,193)	(124,318)	78,587	(42,584)	(30,193)	(124,318)	78,587	(124,318)	(124,318)
Economic Development	-	-	-	-	-	-	-	-	-	-	-
Acquisition Amortizations	-	-	-	-	-	-	-	-	-	-	-
Parent Debt Adjustment	-	-	-	-	-	-	-	-	-	-	-
D&O Insurance Expense	-	-	(129,415)	-	32,800	-	-	-	32,800	-	-
Rate Case Expense	-	-	(280,690)	-	-	-	-	-	-	-	-
Board of Directors	-	-	-	-	71,141	-	-	-	71,141	-	-
Asset Optimization/Incentive Program	(25,620,324)	-	-	-	(6,493,471)	-	-	-	(6,493,471)	-	-
Total FPSC Adjustments	\$ (1,190,527,821)	\$ (759,974,862)	\$ (47,772,415)	\$ (154,166,795)	\$ (44,181,057)	\$ (759,974,862)	\$ (47,772,415)	\$ (154,166,795)	\$ (44,181,057)	\$ (47,734,853)	\$ (153,604,366)
Pro Forma Revenue Increase and Annualization Adjustments:											
	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	\$ 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-09-0165-FOF-EI, Order No. PSC-09-0263-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0263-FOF-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  
February 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net 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	\$ 14,683,478,752	\$ (3,985,291,540)	\$ 10,698,187,212	\$ 64,565,230	\$ 1,295,221,793	\$ 0	\$ 12,057,974,235	\$ 949,063,197	\$ 13,007,037,432
Jurisdictional Per Books	14,649,941,881	(3,978,038,958)	10,671,902,923	63,956,430	1,291,938,900	0	12,027,798,253	948,430,088	12,976,228,341
FPSC Adjustments									
Fuel	-	-	-	-	-	-	-	(35,570,107)	(35,570,107)
ECCR	(4,178,967)	3,963,332	(215,635)	-	-	-	(215,635)	(2,023,306)	(2,238,941)
ECRC	(263,720,587)	121,269,217	(142,451,369)	-	(1,810,605)	-	(144,261,975)	-	(144,261,975)
SPPCRC	(523,577,779)	23,713,867	(499,863,912)	-	(306,201,448)	-	(806,065,360)	-	(806,065,360)
Fuel Inventory									
CETM								(522,930,988)	(522,930,988)
Other								(29,761,362)	(29,761,362)
CWIP					(983,926,847)		(983,926,847)		(983,926,847)
CWIP in Rate Base	(7,467,727)	7,146,497	(321,231)	383,330,694	383,330,694		383,330,694		383,330,694
Acquisition Adjustments	(65,271,707)		(65,271,707)				(65,271,707)	52,794,666	(321,231)
Lease									(12,477,041)
Total FPSC Adjustments	(864,216,767)	156,092,914	(708,123,854)	-	(908,608,206)	-	(1,616,732,060)	(537,491,097)	(2,154,223,157)
FPSC Adjusted	13,785,725,114	(3,821,946,044)	9,963,779,069	63,956,430	383,330,694	-	10,411,066,193	410,938,991	10,822,005,184
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 13,785,725,114	\$ (3,821,946,044)	\$ 9,963,779,069	\$ 63,956,430	\$ 383,330,694	\$ 0	\$ 10,411,066,193	\$ 410,938,991	\$ 10,822,005,184

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  
February 2026

	(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	\$ 3,261,480,546	\$ 760,492,260	\$ 781,720,065	\$ 546,595,740	\$ 255,340,567	\$ 133,319,915	\$ (47,374,957)	\$ 14,299,968	\$ (661,534)	\$ 2,443,732,025	\$ 817,748,521
Jurisdictional Per Books	3,253,636,845	760,492,260	779,082,605	545,302,805	255,071,708	132,779,174	(47,186,092)	14,242,960	(661,534)	2,439,123,886	814,512,959
FPSC Adjustments	(760,511,612)	(759,899,869)	-	-	(600,063)	105,718	-	-	-	(760,394,214)	(117,398)
Recoverable Fuel	-	-	-	-	(1,862)	(655,499)	-	-	-	(657,361)	(1,930,807)
Recoverable Fuel - ROI	(2,588,168)	-	-	(837,707)	(43,725)	24,322	-	-	-	(46,574,185)	(24,322)
GPIF Revenues/Penalties	(46,598,507)	-	(45,717,075)	-	(194)	(57,971)	-	-	-	(58,165)	(170,756)
Recoverable ECOR	(228,921)	-	-	-	(1,951)	64,357	-	-	-	(12,147,375)	(64,357)
Recoverable ECOR - ROI	(12,211,733)	(32,409)	(728,199)	(11,448,174)	(10,933)	(3,264,720)	-	-	-	(3,275,652)	(9,616,399)
Recoverable ECRC	(12,892,052)	-	-	-	(5,502,574)	157,029	-	-	-	(50,242,478)	(157,029)
Recoverable ECRC - ROI	(90,389,508)	-	(32,333,511)	(12,563,423)	(52,505)	(15,679,425)	-	-	-	(15,731,930)	(46,184,554)
Recoverable SPPCRC - ROI	(61,916,484)	-	-	(22,699,227)	(20,327)	80,629	-	-	-	(22,638,926)	(80,629)
Recoverable CETM	(22,719,554)	-	-	-	(39,435)	(11,776,356)	-	-	-	(11,815,791)	(34,687,861)
Recoverable CETM - ROI	(46,503,652)	-	-	-	7,331	7,331	-	-	-	(21,592)	21,592
Industry Association Dues	-	-	(28,923)	-	-	594	-	-	-	(1,749)	1,749
Solaris and Waterfall	-	(2,343)	(260,032)	-	-	65,905	-	-	-	(194,127)	194,127
Stockholder Relations	-	-	-	-	-	(14,748)	-	-	-	(71,734,349)	(43,440)
Franchise Fee Revenue and Expense	(71,777,789)	-	-	-	(71,719,601)	(14,748)	-	-	-	(75,540,708)	(39,896)
Gross Receipts Tax	(75,540,604)	-	-	-	(75,487,163)	(13,545)	-	-	-	3,635,818	(3,635,818)
Income Tax True-up	-	-	-	-	-	3,635,818	-	-	-	-	-
Opt. Prov. Revenue and Third Party Purchase	(42,584)	(42,584)	(30,106)	-	-	7,630	-	-	-	(42,584)	-
Economic Development	-	-	(185,323)	-	(124,032)	78,406	-	-	-	(22,476)	22,476
Acquisition Amortizations	-	-	-	-	-	78,406	-	-	-	(230,948)	230,949
Parent Debt Adjustment	-	-	(129,043)	-	-	(13,420,123)	-	-	-	(13,420,123)	13,420,123
D&O Insurance Expense	-	-	-	-	-	32,706	-	-	-	(96,337)	96,337
Rate Case Expense	-	-	(279,883)	-	-	70,936	-	-	-	(208,946)	208,946
Board of Directors	-	-	-	-	-	(6,493,471)	-	-	-	(6,493,471)	(19,126,853)
Asset Optimization/Incentive Program	(25,620,324)	-	-	-	-	(47,044,476)	-	-	-	(1,087,867,671)	(101,683,820)
Total FPSC Adjustments	(1,189,551,491)	(759,974,862)	(79,509,115)	(47,794,853)	(153,604,366)	(47,044,476)	0	0	0	(1,087,867,671)	(101,683,820)
FPSC Adjusted	2,064,085,354	517,399	699,573,490	497,567,952	101,467,343	85,734,698	(47,186,092)	14,242,960	(661,534)	1,351,256,215	712,829,139
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit	0	0	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 2,064,085,354	\$ 517,399	\$ 699,573,490	\$ 497,567,952	\$ 101,467,343	\$ 85,734,698	\$ (47,186,092)	\$ 14,242,960	\$ (661,534)	\$ 1,351,256,215	\$ 712,829,139

(a) The addition of earnings from AFUDC would increase the System NOI by \$46,457,696 and Jurisdictional NOI by \$46,339,944

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-03-0165-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-17-0458-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  
SYSTEM ADJUSTMENTS  
February 2026

	Working Capital Adjustments	System	Retail	Net Utility Plant Adjustments	System	Retail
Fuel	\$ (35,593,851)	\$ (35,570,107)	\$ (35,570,107)	ECRC - Plant In Service	ECRC - Plant In Service	(263,720,587)
ECCR	\$ (2,024,697)	\$ (2,025,306)	\$ (2,025,306)	ECRC - Acc.Deprec & Amortization	ECRC - Acc.Deprec & Amortization	121,490,310
SPPCRC	\$ 0	\$ 0	\$ 0	ECRC - CWIP	ECRC - CWIP	(1,815,206)
ECRC	\$ 0	\$ 0	\$ 0	SPPCRC - Plant In Service	SPPCRC - Plant In Service	(523,577,779)
CETM	\$ (623,280,063)	\$ (522,930,988)	\$ (522,930,988)	SPPCRC - Acc. Deprec & Amortization	SPPCRC - Acc. Deprec & Amortization	23,757,101
				SPPCRC - CWIP	SPPCRC - CWIP	(306,579,524)
Other:				ECRC - Plant in Service	ECRC - Plant in Service	(4,178,967)
Cash	(9,107,770)	(9,101,694)	(9,101,694)	ECRC - Acc. Deprec & Amortization	ECRC - Acc. Deprec & Amortization	3,963,332
Non-utility	(18,470,907)	(18,458,585)	(18,458,585)	ECRC - CWIP	ECRC - CWIP	(883,926,847)
Investor Funds/Dividends	0	0	0	CWIP	CWIP	384,304,759
Unamortized Rate Case Expense	(2,202,552)	(2,201,083)	(2,201,083)	CWIP in Rate Base	CWIP in Rate Base	(7,467,727)
				Acquisition Adjustment - Plant	Acquisition Adjustment - Plant	7,146,497
	(29,781,229)	(29,761,362)	(29,761,362)	Acquisition Adjustment - Acc Amortiz	Acquisition Adjustment - Acc Amortiz	(65,271,707)
				Lease	Lease	(65,271,707)
Fuel Inventory	\$ 0	\$ 0	\$ 0	Total Adjustments	Total Adjustments	(1,616,732,060)
Lease	52,829,908	52,794,666	52,794,666			
Total Adjustments	\$ (637,849,892)	\$ (537,491,097)	\$ (537,491,097)			

	Income Statement Adjustments	System	Retail	Operating Revenue	Net Interchange	O & M Fuel & Other	O & M Fuel & Other	Income Taxes Current	Taxes Other Than Income	Depreciation & Amortization	O & M Other	Income Taxes Current
FPSC Adjustments				(760,511,612)	(759,899,869)	(45,717,075)	(45,717,075)	105,718	(600,063)	-	-	105,718
Recoverable Fuel				(2,588,168)		(1,862)	(1,862)	(655,499)	(1,862)	(837,707)		(655,499)
Recoverable Fuel - ROI				(46,598,507)		(43,725)	(43,725)	24,322	(43,725)	(837,707)		24,322
GPFF Revenues/Penalties				(228,921)		(194)	(194)	(57,971)	(194)	(11,449,174)		(57,971)
Recoverable ECCR				(12,211,733)	(32,409)	(1,951)	(1,951)	64,357	(1,951)	(10,933)	(32,409)	64,357
Recoverable ECCR - ROI				(12,892,052)		(10,933)	(10,933)	(3,264,720)	(10,933)	(12,863,423)		(3,264,720)
Recoverable ECRC				(50,887,673)		(52,505)	(52,505)	277,830	(52,505)	(15,803,151)		277,830
Recoverable ECRC - ROI				(62,404,649)		(20,327)	(20,327)	80,629	(20,327)	(22,899,227)		80,629
Recoverable SPPCRC				(23,719,554)		(39,435)	(39,435)	(11,776,356)	(39,435)	(28,923)		(11,776,356)
Recoverable SPPCRC - ROI				(46,503,652)		(2,343)	(2,343)	7,352	(2,343)	(2,343)		7,352
Recoverable CETM						(29,006)	(29,006)	66,095		(280,032)		66,095
Recoverable CETM - ROI						(2,350)	(2,350)	66,095		(280,032)		66,095
Industry Association Dues						(2,350)	(2,350)	66,095		(280,032)		66,095
Stockholder Relations						(2,350)	(2,350)	66,095		(280,032)		66,095
Franchise Fee Revenue and Expense						(2,350)	(2,350)	66,095		(280,032)		66,095
Gross Receipts Tax						(2,350)	(2,350)	66,095		(280,032)		66,095
Income Tax True-up						(2,350)	(2,350)	66,095		(280,032)		66,095
Economic Development						(2,350)	(2,350)	66,095		(280,032)		66,095
Acquisition Amortizations						(2,350)	(2,350)	66,095		(280,032)		66,095
Parent Debt Adjustment						(2,350)	(2,350)	66,095		(280,032)		66,095
D&O Insurance Expense						(2,350)	(2,350)	66,095		(280,032)		66,095
Rate Case Expense						(2,350)	(2,350)	66,095		(280,032)		66,095
Board of Directors						(2,350)	(2,350)	66,095		(280,032)		66,095
Asset Optimization/Incentive Program						(2,350)	(2,350)	66,095		(280,032)		66,095
Total FPSC Adjustments				(1,190,527,821)	(759,974,862)	(79,876,736)	(79,876,736)	(47,037,802)	(154,166,795)	(47,772,415)	(79,509,115)	(47,037,802)
Pro Forma Revenue Increase and Annualization Adjustments:												
Total Pro Forma Adjustments				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-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, and 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  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
February 2026

SCHEDULE 4

AVERAGE	System			Adjustments			Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Per Books	Per Books	Specific	Pro Rata	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 4,480,605,270	\$ 4,480,605,270	\$ 4,480,605,270	\$ 0	\$ (784,140,860)	\$ (784,140,860)	\$ 3,696,464,410	36.12	4.64	1.68	4.64	1.68	4.64	1.68	4.64	1.68	
Short Term Debt	535,538,462	535,538,462	535,538,462	(28,202,350)	(88,787,775)	(88,787,775)	418,546,336	4.09	4.26	0.17	4.26	0.17	4.26	0.17	4.26	0.17	
Customer Deposits	127,101,055	127,101,055	127,101,055	-	(22,243,676)	(22,243,676)	104,857,379	1.02	2.35	0.02	2.35	0.02	2.35	0.02	2.35	0.02	
Common Equity	5,759,483,030	5,759,483,030	5,759,483,030	0	(1,007,954,440)	(1,007,954,440)	4,751,528,590	46.44	9.50	4.41	10.50	4.88	11.50	5.34	11.50	5.34	
Deferred Income Taxes	1,290,143,171	1,290,143,171	1,290,143,171	(9,592,087)	(224,106,425)	(224,106,425)	1,056,444,660	10.32	-	0.00	-	0.00	-	0.00	-	0.00	
Tax Credits - Weighted Cost	249,026,687	249,026,687	249,026,687	(864)	(43,581,461)	(43,581,461)	205,444,362	2.01	7.22	0.15	7.76	0.16	8.29	0.17	8.29	0.17	
Total	\$ 12,441,897,675	\$ 12,441,897,675	\$ 12,441,897,675	\$ (37,795,302)	\$ (2,170,814,636)	\$ (2,170,814,636)	\$ 10,233,287,737	100.00	6.43	6.43	6.43	6.91	7.38	7.38	7.38	7.38	

  

YEAR END	System			Adjustments			Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Per Books	Per Books	Specific	Pro Rata	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 4,528,030,545	\$ 4,528,030,545	\$ 4,528,030,545	\$ 0	\$ (757,230,644)	\$ (757,230,644)	\$ 3,770,799,901	34.84	4.61	1.61	4.61	1.61	4.61	1.61	4.61	1.61	
Short Term Debt	779,000,000	779,000,000	779,000,000	(28,201,279)	(125,558,483)	(125,558,483)	625,240,237	5.78	4.26	0.25	4.26	0.25	4.26	0.25	4.26	0.25	
Customer Deposits	131,263,433	131,263,433	131,263,433	-	(21,951,419)	(21,951,419)	109,312,014	1.01	2.35	0.02	2.35	0.02	2.35	0.02	2.35	0.02	
Common Equity	6,065,816,961	6,065,816,961	6,065,816,961	0	(1,014,397,416)	(1,014,397,416)	5,051,419,545	46.68	9.50	4.43	10.50	4.90	11.50	5.37	11.50	5.37	
Deferred Income Taxes	1,282,702,877	1,282,702,877	1,282,702,877	(9,563,328)	(212,909,403)	(212,909,403)	1,060,230,146	9.80	-	0.00	-	0.00	-	0.00	-	0.00	
Tax Credits - Weighted Cost	246,171,809	246,171,809	246,171,809	(862)	(41,167,608)	(41,167,608)	205,003,340	1.89	7.20	0.14	7.73	0.15	8.27	0.16	8.27	0.16	
Total	\$ 13,032,985,625	\$ 13,032,985,625	\$ 13,032,985,625	\$ (37,765,469)	\$ (2,173,214,972)	\$ (2,173,214,972)	\$ 10,822,005,183	100.00	6.45	6.45	6.45	6.93	7.41	7.41	7.41	7.41	

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-2021-0429-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**  
**FINANCIAL INTEGRITY INDICATORS**  
 February 2026

**SCHEDULE 5**

A. Times Interest Earned With AFUDC

Earnings Before Interest	848,035,618
AFUDC - Debt	12,891,886
Income Taxes	103,411,539
	-----
Total	964,339,043
Interest Charges (Before Deducting AFUDC - Debt)	236,240,038
	-----
Tie With AFUDC	4.08
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	848,035,618
AFUDC - Other	(33,565,811)
Income Taxes	103,411,539
	-----
Total	917,881,347
Interest Charges (Before Deducting AFUDC - Debt)	236,240,038
	-----
Tie Without AFUDC	3.89
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	12,891,886
x (Income Tax Rate of 25.215%)	(3,267,448)
	-----
Subtotal	9,624,437
AFUDC - Other	33,565,811
	-----
Total	43,190,248
Net Income Available For Common Stockholders	624,738,015
	-----
Percent AFUDC to Available Net Income	6.91%
	=====

D. Percent Internally Generated Funds

Net Income	624,738,015
Common Dividends	49,292,607
AFUDC (Debt & Other)	(46,457,696)
Depreciation & Amortization	546,595,740
Deferred Income Taxes	(47,372,730)
Investment Tax Credits	14,299,965
Deferred Clause Revenues (Expenses)	(83,351,053)
Other	0
	-----
Total	1,057,744,848
Construction Expenditures (Excluding AFUDC Other & Debt)	1,621,105,316
	-----
Percent Internally Generated Funds	65.25%
	=====

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	3,696,464,410
Short Term Debt	418,548,336
Common Equity	4,751,528,590
	-----
Total	8,866,541,336
% Long Term Debt to Total	41.69%
% Short Term Debt to Total	4.72%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.94
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.68
Short Term Debt	0.17
Customer Deposits	0.02
Tax Credits-Weighted Cost (Midpoint)	0.16
	-----
Subtotal	2.03
Total	4.91
	-----
Divided By Common Equity Ratio	46.44
	-----
Jurisdictional Return On Common Equity	10.57%
	=====

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.

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.