TECO
TAMPA ELECTRIC
AN EMERA COMPANY

May 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 **March 2026.**

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-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:
AFE7514A16FC4D5...
Richard Latta
Utility Controller

Enclosures

cc: Office of Public Counsel- Charles Rehwinkel
cc: Matthew Vogel and Amber Norris

SCHEDULE 1

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
March 2026

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	$ 861,977,117 (a)	(150,029,112) (b)	711,948,005	0	$ 711,948,005
Average Rate Base	12,507,940,928	(2,173,413,429)	10,334,527,499	0	10,334,527,499
Average Rate of Return	6.89%		6.89%		6.89%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	$ 861,977,117 (a)	(147,363,780) (b)	714,613,337	0	$ 714,613,337
Year End Rate Base	13,050,702,779	(2,168,428,313)	10,882,274,466	0	10,882,274,466
Year End Rate of Return	6.60%		6.57%		6.57%

(a) Includes AFUDC debt of $12,687,953 and AFUDC equity of $32,607,430
(b) Includes reversal of AFUDC earnings.

III. Required Rate of Return Average Capital Structure (FPSC Adjusted Basis)	
Low	6.43 %
Midpoint	6.92 %
High	7.39 %

IV. Financial Integrity Indicators				
A. TIE With AFUDC	4.04	(System per books basis)		
B. TIE Without AFUDC	3.85	(System per books basis)		
C. AFUDC To Net Income	6.76 %	(System per books basis)		
D. Internally Generated Funds	68.76 %	(System per books basis)		
E. LTD To Total Investor Funds	41.74 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.71 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.44 %	(FPSC adjusted basis)	Year End	9.68%

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:
AFE7514A16FC4D5...
Richard Latta, Controller

5/15/2026
Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
March 2026

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	$ 13,991,644,700	$ (3,868,491,725)	$ 10,123,152,975	$ 64,234,656	$ 1,398,445,332	$ 0	$ 11,585,832,963	$ 951,794,652	$ 12,537,627,615
Jurisdictional Per Books	13,959,704,021	(3,861,455,649)	10,098,248,372	63,629,240	1,394,902,650	0	11,556,780,262	951,160,666	12,507,940,928
FPSC Adjustments									
Fuel	-	-	-				-	(35,831,381)	(35,831,381)
ECCR	(4,178,971)	3,614,927	(564,044)		-		(564,044)	(2,019,844)	(2,583,888)
ECRC	(263,815,278)	116,494,896	(147,320,382)		(1,397,744)		(148,718,126)	-	(148,718,126)
SPPCRC	(449,256,565)	18,239,309	(431,017,256)		(306,342,851)		(737,360,108)	0	(737,360,108)
Fuel Inventory							0	0	0
CETM							0	(524,266,863)	(524,266,863)
Other								(30,776,835)	(30,776,835)
CWIP					(1,087,162,054)		(1,087,162,054)		(1,087,162,054)
CWIP in Rate Base					391,263,775		391,263,775		391,263,775
Acquisition Adjustments	(7,467,736)	7,048,055	(419,681)				(419,681)		(419,681)
Lease	(51,972,300)		(51,972,300)				(51,972,300)	54,414,032	2,441,732
Total FPSC Adjustments	(776,690,850)	145,397,187	(631,293,663)	0	(1,003,638,875)	0	(1,634,932,538)	(538,480,891)	(2,173,413,429)
FPSC Adjusted	13,183,013,171	(3,716,058,462)	9,466,954,709	63,629,240	391,263,775	0	9,921,847,724	412,679,775	10,334,527,499
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	$ 13,183,013,171	$ (3,716,058,462)	$ 9,466,954,709	$ 63,629,240	$ 391,263,775	$ 0	$ 9,921,847,724	$ 412,679,775	$ 10,334,527,499

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
March 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	$ 3,275,006,059	$ 756,468,565	$ 794,859,052	$ 550,302,751	$ 257,640,792	$ 134,318,082	$ (35,408,004)	$ (562,140)	$ (2,459,688)	$ 2,455,159,411	$ 819,846,648
Jurisdictional Per Books	3,267,087,211	756,468,565	792,181,793	549,001,246	257,369,701	133,670,374	(35,266,617)	(559,895)	(2,459,688)	2,450,405,478	816,681,733
FPSC Adjustments											
Recoverable Fuel	(756,557,405)	(755,931,537)	-	-	(614,188)	67,493				(756,478,232)	(79,173)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(2,966,218)	-	-	-	(2,134)	(751,247)				(753,381)	(2,212,837)
Recoverable ECCR	(46,607,605)	-	(45,726,322)	(837,707)	(43,576)	26,915				(46,580,690)	(26,915)
Recoverable ECCR - ROI	(222,842)	-	-	-	(189)	(56,431)				(56,620)	(166,222)
Recoverable ECRC	(12,140,325)	(41,067)	(618,107)	(11,479,008)	(2,144)	58,560				(12,081,766)	(58,559)
Recoverable ECRC - ROI	(12,827,884)	-	-	-	(10,878)	(3,248,470)				(3,259,348)	(9,568,536)
Recoverable SPPCRC	(51,192,886)	-	(32,389,204)	(13,004,479)	(5,799,202)	159,149				(51,033,736)	(159,150)
Recoverable SPPCRC - ROI	(63,180,720)	-	-	-	(53,577)	(15,999,574)				(16,053,151)	(47,127,569)
Recoverable CETM	(22,617,763)	-	-	(22,597,209)	(20,554)	80,962				(22,536,800)	(80,962)
Recoverable CETM - ROI	(46,577,263)	-	-	-	(39,498)	(11,794,997)				(11,834,495)	(34,742,768)
Industry Association Dues	-	-	(115,737)	-	-	29,334				(86,404)	86,404
Solaris and Waterfall	-	-	(2,032)	-	-	515				(1,517)	1,517
Stockholder Relations	-	-	(259,817)	-	-	65,851				(193,966)	193,966
Franchise Fee Revenue and Expense	(72,443,628)	-	-	-	(72,375,853)	(17,178)				(72,393,030)	(50,598)
Gross Receipts Tax	(76,243,494)	-	-	-	(76,185,836)	(14,613)				(76,200,449)	(43,044)
Income Tax True-up	-	-	-	-	-	6,386,425				6,386,425	(6,386,425)
Opt Prov Revenue and Third Party Purchase	(12,636)	(12,636)	-	-	-	-				(12,636)	-
Economic Development	-	-	(25,619)	-	-	6,493				(19,126)	19,126
Acquisition Amortizations	-	-	-	(185,323)	(124,032)	78,406				(230,949)	230,949
Parent Debt Adjustment						(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(129,805)	-	-	32,899				(96,906)	96,906
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors	-	-	(285,782)	-	-	72,431				(213,351)	213,351
Asset Optimization/Incentive Program	(24,503,799)	-	-	-	-	(6,210,488)				(6,210,488)	(18,293,311)
Total FPSC Adjustments	(1,188,094,467)	(755,985,240)	(79,552,425)	(48,103,725)	(155,271,661)	(44,447,688)	0	0	0	(1,083,360,739)	(104,733,728)
FPSC Adjusted	2,078,992,745	483,325	712,629,368	500,897,520	102,098,040	89,222,686	(35,266,617)	(559,895)	(2,459,688)	1,367,044,739	711,948,005
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	$ 2,078,992,745	$ 483,325	$ 712,629,368	$ 500,897,520	$ 102,098,040	$ 89,222,686	$ (35,266,617)	$ (559,895)	$ (2,459,688)	$ 1,367,044,739	$ 711,948,005

(a) The addition of earnings from AFUDC would increase the System NOI by $45,410,422 and Jurisdictional NOI by $45,295,384

Current Month Amount:	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
System Per Books	$ 235,987,633	$ 45,476,090	$ 68,178,835	$ 47,323,873	$ 20,711,141	$ 6,570,186	$ (2,389,345)	$ (1,186,930)	$ (323,006)	$ 184,360,844	$ 51,626,789
Jurisdictional Per Books	235,307,466	45,476,090	67,951,239	47,211,763	20,686,635	6,516,541	(2,379,805)	(1,182,191)	(323,006)	183,957,267	51,350,199

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, 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
March 2026

Working Capital Adjustments		System		Retail
Fuel	$	(35,855,264)	$	(35,831,381)
ECCR	$	(2,021,190)	$	(2,019,844)
SPPCRC	$	0	$	0
ECRC	$	0	$	0
CETM	$	(524,616,307)		(524,266,863)
Other:				
Cash		(9,497,236)		(9,490,910)
Non-utility		(19,199,924)		(19,187,135)
Investor Funds/Dividends		0		0
Unamortized Rate Case Expense		(2,100,189)		(2,098,790)
	$	(30,797,349)	$	(30,776,835)
Fuel Inventory	$	0	$	0
Lease		54,450,301	$	54,414,032
Total Adjustments	$	(538,839,809)	$	(538,480,891)

Net Utility Plant Adjustments		System		Retail
ECRC - Plant In Service	$	(264,418,904)	$	(263,815,278)
ECRC - Acc Deprec & Amortization		116,707,165		116,494,896
ECRC - CWIP		(1,401,294)		(1,397,744)
SPPCRC - Plant In Service		(450,284,492)		(449,256,565)
SPPCRC - Acc Deprec & Amortization		18,272,543		18,239,309
SPPCRC - CWIP		(307,120,881)		(306,342,851)
ECCR - Plant in Service		(4,188,533)		(4,178,971)
ECCR - Acc Deprec & Amortization		3,621,514		3,614,927
ECCR - CWIP		-		-
CWIP		(1,089,923,157)		(1,087,162,054)
CWIP in Rate Base		392,257,481		391,263,775
Acquisition Adjustment - Plant		(7,484,823)		(7,467,736)
Acquisition Adjustment - Acc Amortiz		7,060,898		7,048,055
Lease		(52,091,216)		(51,972,300)
Total Adjustments	$	(1,638,993,699)	$	(1,634,932,538)

Income Statement Adjustments

System

FPSC Adjustments	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
Recoverable Fuel	(756,557,405)	(755,931,537)	-	-	(614,188)	67,493
Recoverable Fuel - ROI	-				-	-
GPIF Revenues/Penalties	(2,966,218)				(2,134)	(751,247)
Recoverable ECCR	(46,607,605)		(45,726,322)	(837,707)	(43,576)	26,915
Recoverable ECCR - ROI	(222,842)				(189)	(56,431)
Recoverable ECRC	(12,140,325)	(41,067)	(618,107)	(11,479,008)	(2,144)	58,560
Recoverable ECRC - ROI	(12,827,884)				(10,878)	(3,248,470)
Recoverable SPPCRC	(51,689,822)	-	(32,756,746)	(13,042,122)	(6,369,874)	280,531
Recoverable SPPCRC - ROI	(63,677,656)				(53,577)	(16,125,523)
Recoverable CETM	(22,617,763)		-	(22,597,209)	(20,554)	80,962
Recoverable CETM - ROI	(46,577,263)				(39,498)	(11,794,997)
Industry Association Dues	-		(116,071)			29,418
Solaris and Waterfall	-		(2,037)			516
Stockholder Relations	-		(260,566)			66,041
Franchise Fee Revenue and Expense	(72,443,628)				(72,375,853)	(17,178)
Gross Receipts Tax	(76,243,494)				(76,185,836)	(14,613)
Income Tax True-up	-					6,402,039
Opt Prov Revenue and 3rd Party Purchase	(12,636)	(12,636)				-
Economic Development	-		(25,693)			6,512
Acquisition Amortizations	-			(185,749)	(124,318)	78,587
Parent Debt Adjustment						(13,420,123)
D&O Insurance Expense	-		(130,179)			32,994
Rate Case Expense	-		-			-
Board of Directors			(286,607)			72,640
Asset Optimization/Incentive Program	(24,503,799)					(6,210,488)
Total FPSC Adjustments	$ (1,189,088,339)	$ (755,985,240)	$ (79,922,329)	$ (48,141,795)	$ (155,842,619)	$ (44,435,862)
Pro Forma Revenue Increase and Annualization Adjustments:						
-						
Total Pro Forma Adjustments	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

Retail

FPSC Adjustments	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
Recoverable Fuel	(756,557,405)	(755,931,537)	-	-	(614,188)	67,493
Recoverable Fuel - ROI	-				-	-
GPIF Revenues/Penalties	(2,966,218)				(2,134)	(751,247)
Recoverable ECCR	(46,607,605)		(45,726,322)	(837,707)	(43,576)	26,915
Recoverable ECCR - ROI	(222,842)				(189)	(56,431)
Recoverable ECRC	(12,140,325)	(41,067)	(618,107)	(11,479,008)	(2,144)	58,560
Recoverable ECRC - ROI	(12,827,884)				(10,878)	(3,248,470)
Recoverable SPPCRC	(51,192,886)	-	(32,389,204)	(13,004,479)	(5,799,202)	159,149
Recoverable SPPCRC - ROI	(63,180,720)				(53,577)	(15,999,574)
Recoverable CETM	(22,617,763)		-	(22,597,209)	(20,554)	80,962
Recoverable CETM - ROI	(46,577,263)				(39,498)	(11,794,997)
Industry Association Dues	-		(115,737)			29,334
Solaris and Waterfall	-		(2,032)			515
Stockholder Relations	-		(259,817)			65,851
Franchise Fee Revenue and Expense	(72,443,628)				(72,375,853)	(17,178)
Gross Receipts Tax	(76,243,494)				(76,185,836)	(14,613)
Income Tax True-up	-					6,386,425
Opt Prov Revenue and 3rd Party Purchase	(12,636)	(12,636)				-
Economic Development	-		(25,619)			6,493
Acquisition Amortizations	-			(185,323)	(124,032)	78,406
Parent Debt Adjustment						(13,420,123)
D&O Insurance Expense	-		(129,805)			32,899
Rate Case Expense	-		-			-
Board of Directors	-		(285,782)			72,431
Asset Optimization/Incentive Program	(24,503,799)					(6,210,488)
Total FPSC Adjustments	$ (1,188,094,467)	$ (755,985,240)	$ (79,552,425)	$ (48,103,725)	$ (155,271,661)	$ (44,447,688)
Pro Forma Revenue Increase and Annualization Adjustments:						
-						
Total Pro Forma Adjustments	$ 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
RATE BASE
March 2026

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	$ 14,811,084,050	$ (4,015,949,219)	$ 10,795,134,831	$ 64,574,632	$ 1,270,166,036	$ 0	$ 12,129,875,499	$ 951,794,652	$ 13,081,670,151
Jurisdictional Per Books	14,777,272,723	(4,008,644,945)	10,768,627,778	63,966,011	1,266,948,324	0	12,099,542,113	951,160,666	13,050,702,779
FPSC Adjustments									
Fuel	-	-	-				-	(35,831,381)	(35,831,381)
ECCR	(4,178,972)	4,033,018	(145,953)		-		(145,953)	(2,019,844)	(2,165,797)
ECRC	(265,808,194)	122,216,516	(143,591,679)		(535,997)		(144,127,675)	-	(144,127,675)
SPPCRC	(549,663,709)	24,950,738	(524,712,971)		(294,949,046)		(819,662,017)	-	(819,662,017)
Fuel Inventory								-	-
CETM								(524,266,863)	(524,266,863)
Other								(30,776,835)	(30,776,835)
CWIP					(971,463,282)		(971,463,282)		(971,463,282)
CWIP in Rate Base					370,866,654		370,866,654		370,866,654
Acquisition Adjustments	(7,467,736)	7,166,194	(301,542)				(301,542)		(301,542)
Lease	(65,113,607)		(65,113,607)				(65,113,607)	54,414,032	(10,699,575)
Total FPSC Adjustments	(892,232,217)	158,366,465	(733,865,752)	-	(896,081,670)	-	(1,629,947,422)	(538,480,891)	(2,168,428,313)
FPSC Adjusted	13,885,040,506	(3,850,278,480)	10,034,762,026	63,966,011	370,866,654	-	10,469,594,691	412,679,775	10,882,274,466
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	$ 13,885,040,506	$ (3,850,278,480)	$ 10,034,762,026	$ 63,966,011	$ 370,866,654	$ 0	$ 10,469,594,691	$ 412,679,775	$ 10,882,274,466

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
March 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	$ 3,275,006,059	$ 756,468,565	$ 794,859,052	$ 550,302,751	$ 257,640,792	$ 134,318,082	$ (35,408,004)	$ (562,140)	$ (2,459,688)	$ 2,455,159,411	$ 819,846,648
Jurisdictional Per Books	3,267,087,211	756,468,565	792,181,793	549,001,246	257,369,701	133,670,374	(35,266,617)	(559,895)	(2,459,688)	2,450,405,478	816,681,733
FPSC Adjustments											
Recoverable Fuel	(756,557,405)	(755,931,537)	-	-	(614,188)	67,493				(756,478,232)	(79,173)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(2,966,218)	-	-	-	(2,134)	(751,247)				(753,381)	(2,212,837)
Recoverable ECCR	(46,607,605)	-	(45,726,322)	(837,707)	(43,576)	26,915				(46,580,690)	(26,915)
Recoverable ECCR - ROI	(222,842)	-	-	-	(189)	(56,431)				(56,620)	(166,222)
Recoverable ECRC	(12,140,325)	(41,067)	(618,107)	(11,479,008)	(2,144)	58,560				(12,081,766)	(58,559)
Recoverable ECRC - ROI	(12,827,884)	-	-	-	(10,878)	(3,248,470)				(3,259,348)	(9,568,536)
Recoverable SPPCRC	(51,192,886)	-	(32,389,204)	(13,004,479)	(5,799,202)	159,149				(51,033,736)	(159,150)
Recoverable SPPCRC - ROI	(63,180,720)	-	-	-	(53,577)	(15,999,574)				(16,053,151)	(47,127,569)
Recoverable CETM	(22,617,763)	-	-	(22,597,209)	(20,554)	80,962				(22,536,800)	(80,962)
Recoverable CETM - ROI	(46,577,263)	-	-	-	(39,498)	(11,794,997)				(11,834,495)	(34,742,768)
Industry Association Dues	-	-	(115,737)	-	-	29,334				(86,404)	86,404
Solaris and Waterfall	-	-	(2,032)	-	-	515				(1,517)	1,517
Stockholder Relations	-	-	(259,817)	-	-	65,851				(193,966)	193,966
Franchise Fee Revenue and Expense	(72,443,628)	-	-	-	(72,375,853)	(17,178)				(72,393,030)	(50,598)
Gross Receipts Tax	(76,243,494)	-	-	-	(76,185,836)	(14,613)				(76,200,449)	(43,044)
Income Tax True-up	-	-	-	-	-	3,721,093				3,721,093	(3,721,093)
Opt Prov Revenue and Third Party Purchase	(12,636)	(12,636)	-	-	-	-				(12,636)	-
Economic Development	-	-	(25,619)	-	-	6,493				(19,126)	19,126
Acquisition Amortizations	-	-	-	(185,323)	(124,032)	78,406				(230,949)	230,949
Parent Debt Adjustment						(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(129,805)	-	-	32,899				(96,906)	96,906
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors			(285,782)			72,431				(213,351)	213,351
Asset Optimization/Incentive Program	(24,503,799)	-	-	-	-	(6,210,488)				(6,210,488)	(18,293,311)
Total FPSC Adjustments	(1,188,094,467)	(755,985,240)	(79,552,425)	(48,103,725)	(155,271,661)	(47,113,020)	0	0	0	(1,086,026,071)	(102,068,396)
FPSC Adjusted	2,078,992,745	483,325	712,629,368	500,897,520	102,098,040	86,557,354	(35,266,617)	(559,895)	(2,459,688)	1,364,379,407	714,613,337
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	$ 2,078,992,745	$ 483,325	$ 712,629,368	$ 500,897,520	$ 102,098,040	$ 86,557,354	$ (35,266,617)	$ (559,895)	$ (2,459,688)	$ 1,364,379,407	$ 714,613,337

(a) The addition of earnings from AFUDC would increase the System NOI by $45,410,422 and Jurisdictional NOI by $45,295,384

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
SYSTEM ADJUSTMENTS
March 2026

Working Capital Adjustments	System	Retail
Fuel	$ (35,855,264)	$ (35,831,381)
ECCR	$ (2,021,190)	$ (2,019,844)
SPPCRC	$ 0	$ 0
ECRC	$ 0	$ 0
CETM	$ (524,616,307)	$ (524,266,863)
Other:		
Cash	(9,497,236)	(9,490,910)
Non-utility	(19,199,924)	(19,187,135)
Investor Funds/Dividends	0	0
Unamortized Rate Case Expense	(2,100,189)	(2,098,790)
	$ (30,797,349)	$ (30,776,835)
Fuel Inventory	$ 0	$ 0
Lease	54,450,301	54,414,032
Total Adjustments	$ (538,839,809)	$ (538,480,891)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	$ (266,416,380)	$ (265,808,194)
ECRC - Acc Deprec & Amortization	122,439,210	122,216,516
ECRC - CWIP	(537,358)	(535,997)
SPPCRC - Plant In Service	(550,921,374)	(549,663,709)
SPPCRC - Acc Deprec & Amortization	24,996,201	24,950,738
SPPCRC - CWIP	(295,698,138)	(294,949,046)
ECCR - Plant in Service	(4,188,533)	(4,178,972)
ECCR - Acc Deprec & Amortization	4,040,367	4,033,018
ECCR - CWIP	-	-
CWIP	(973,930,540)	(971,463,282)
CWIP in Rate Base	371,808,557	370,866,654
Acquisition Adjustment - Plant	(7,484,823)	(7,467,736)
Acquisition Adjustment - Acc Amortiz	7,179,252	7,166,194
Lease	(65,262,591)	(65,113,607)
Total Adjustments	$ (1,633,976,150)	$ (1,629,947,422)

Income Statement Adjustments

FPSC Adjustments	System Operating Revenue	System O & M Fuel & Net Interchange	System O & M Other	System Depreciation & Amortization	System Taxes Other Than Income	System Income Taxes Current	Retail Operating Revenue	Retail O & M Fuel & Net Interchange	Retail O & M Other	Retail Depreciation & Amortization	Retail Taxes Other Than Income	Retail Income Taxes Current
Recoverable Fuel	(756,557,405)	(755,931,537)	-	-	(614,188)	67,493	(756,557,405)	(755,931,537)	-	-	(614,188)	67,493
Recoverable Fuel - ROI	-				-	-	-				-	-
GPIF Revenues/Penalties	(2,966,218)				(2,134)	(751,247)	(2,966,218)				(2,134)	(751,247)
Recoverable ECCR	(46,607,605)		(45,726,322)	(837,707)	(43,576)	26,915	(46,607,605)		(45,726,322)	(837,707)	(43,576)	26,915
Recoverable ECCR - ROI	(222,842)				(189)	(56,431)	(222,842)				(189)	(56,431)
Recoverable ECRC	(12,140,325)	(41,067)	(618,107)	(11,479,008)	(2,144)	58,560	(12,140,325)	(41,067)	(618,107)	(11,479,008)	(2,144)	58,560
Recoverable ECRC - ROI	(12,827,884)				(10,878)	(3,248,470)	(12,827,884)				(10,878)	(3,248,470)
Recoverable SPPCRC	(51,689,822)	-	(32,756,746)	(13,042,122)	(6,369,874)	280,531	(51,192,886)	-	(32,389,204)	(13,004,479)	(5,799,202)	159,149
Recoverable SPPCRC - ROI	(63,677,656)				(53,577)	(16,125,523)	(63,180,720)			-	(53,577)	(15,999,574)
Recoverable CETM	(22,617,763)		-	(22,597,209)	(20,554)	80,962	(22,617,763)	-	-	(22,597,209)	(20,554)	80,962
Recoverable CETM - ROI	(46,577,263)		-	-	(39,498)	(11,794,997)	(46,577,263)	-	-	-	(39,498)	(11,794,997)
Industry Association Dues	-		(116,071)		-	29,418	-		(115,737)			29,334
Solaris and Waterfall	-		(2,037)		-	516	-		(2,032)			515
Stockholder Relations	-		(260,566)		-	66,041	-		(259,817)			65,851
Franchise Fee Revenue and Expense	(72,443,628)				(72,375,853)	(17,178)	(72,443,628)				(72,375,853)	(17,178)
Gross Receipts Tax	(76,243,494)				(76,185,836)	(14,613)	(76,243,494)				(76,185,836)	(14,613)
Income Tax True-up	-				-	3,730,181	-					3,721,093
Opt Prov Revenue and 3rd Party Purchase	(12,636)	(12,636)			-	-	(12,636)	(12,636)				-
Economic Development	-		(25,693)		-	6,512	-		(25,619)			6,493
Acquisition Amortizations	-			(185,749)	(124,318)	78,587	-			(185,323)	(124,032)	78,406
Parent Debt Adjustment						(13,420,123)						(13,420,123)
D&O Insurance Expense	-		(130,179)		-	32,994	-		(129,805)			32,899
Rate Case Expense	-		-		-	-	-		-			-
Board of Directors	-		(286,607)			72,640	-		(285,782)			72,431
Asset Optimization/Incentive Program	(24,503,799)				-	(6,210,488)	(24,503,799)					(6,210,488)
Total FPSC Adjustments	$ (1,189,088,339)	$ (755,985,240)	$ (79,922,329)	$ (48,141,795)	$ (155,842,619)	$ (47,107,720)	$ (1,188,094,467)	$ (755,985,240)	$ (79,552,425)	$ (48,103,725)	$ (155,271,661)	$ (47,113,020)
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
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
March 2026

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments Specific	Adjustments Pro Rata	Adjusted Retail	Ratio (%)	Low Point Cost Rate (%)	Low Point Weighted Cost (%)	Mid Point Cost Rate (%)	Mid Point Weighted Cost (%)	High Point Cost Rate (%)	High Point Weighted Cost (%)
Long Term Debt	$ 4,526,536,991	$ 4,526,536,991	$ 0	$ (784,069,348)	$ 3,742,467,643	36.21	4.60	1.67	4.60	1.67	4.60	1.67
Short Term Debt	539,230,769	539,230,769	(28,321,961)	(88,497,661)	422,411,147	4.09	4.57	0.19	4.57	0.19	4.57	0.19
Customer Deposits	127,464,087	127,464,087	-	(22,078,839)	105,385,247	1.02	2.36	0.02	2.36	0.02	2.36	0.02
Common Equity	5,808,115,929	5,808,115,929	0	(1,006,059,528)	4,802,056,401	46.47	9.50	4.41	**10.50**	4.88	11.50	5.34
Deferred Income Taxes	1,286,244,458	1,286,244,458	(9,631,990)	(221,129,907)	1,055,482,561	10.21	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	250,035,382	250,035,382	(864)	(43,310,019)	206,724,499	2.00	7.23	0.14	7.76	0.16	8.30	0.17
Total	$ 12,537,627,616	$ 12,537,627,616	$ (37,954,815)	$ (2,165,145,302)	$ 10,334,527,499	100.00		6.43		6.92		7.39

YEAR END	System Per Books	Retail Per Books	Adjustments Specific	Adjustments Pro Rata	Adjusted Retail	Ratio (%)	Low Point Cost Rate (%)	Low Point Weighted Cost (%)	Mid Point Cost Rate (%)	Mid Point Weighted Cost (%)	High Point Cost Rate (%)	High Point Weighted Cost (%)
Long Term Debt	$ 4,528,377,129	$ 4,528,377,129	$ 0	$ (741,240,811)	$ 3,787,136,318	34.80	4.60	1.60	4.60	1.60	4.60	1.60
Short Term Debt	765,000,000	765,000,000	(28,320,911)	(120,586,547)	616,092,542	5.66	4.57	0.26	4.57	0.26	4.57	0.26
Customer Deposits	131,337,510	131,337,510	-	(21,498,369)	109,839,141	1.01	2.36	0.02	2.36	0.02	2.36	0.02
Common Equity	6,100,129,013	6,100,129,013	0	(998,517,669)	5,101,611,344	46.88	9.50	4.45	**10.50**	4.92	11.50	5.39
Deferred Income Taxes	1,280,354,007	1,280,354,007	(9,641,658)	(208,000,311)	1,062,712,038	9.77	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	244,984,877	244,984,877	(860)	(40,100,934)	204,883,083	1.88	7.23	0.14	7.77	0.15	8.30	0.16
Total	$ 13,050,182,536	$ 13,050,182,536	$ (37,963,429)	$ (2,129,944,640)	$ 10,882,274,466	100.00		6.47		6.95		7.43

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
FINANCIAL INTEGRITY INDICATORS
March 2026

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	849,446,603
AFUDC - Debt	12,720,178
Income Taxes	101,775,844
Total	963,942,624
Interest Charges (Before Deducting AFUDC - Debt)	238,496,253
Tie With AFUDC	4.04

B. Times Interest Earned Without AFUDC

Earnings Before Interest	849,446,603
AFUDC - Other	(32,690,244)
Income Taxes	101,775,844
Total	918,532,202
Interest Charges (Before Deducting AFUDC - Debt)	238,496,253
Tie Without AFUDC	3.85

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	12,720,178
x (Income Tax Rate of 25.215%)	(3,223,929)
Subtotal	9,496,249
AFUDC - Other	32,690,244
Total	42,186,493
Net Income Available For Common Stockholders	623,720,972
Percent AFUDC to Available Net Income	6.76%

D. Percent Internally Generated Funds

Net Income	623,720,972
Common Dividends	49,292,607
AFUDC (Debt & Other)	(45,410,422)
Depreciation & Amortization	550,302,751
Deferred Income Taxes	(35,363,811)
Investment Tax Credits	(562,144)
Deferred Clause Revenues (Expenses)	(64,720,431)
Other	0
Total	1,077,259,522
Construction Expenditures (Excluding AFUDC Other & Debt)	1,566,713,008
Percent Internally Generated Funds	68.76%

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	3,742,467,643
Short Term Debt	422,411,147
Common Equity	4,802,056,401
Total	8,966,935,191
% Long Term Debt to Total	41.74%
% Short Term Debt to Total	4.71%

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.89
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.67
Short Term Debt	0.19
Customer Deposits	0.02
Tax Credits-Weighted Cost (Midpoint)	0.16
Subtotal	2.04
Total	4.85
Divided By Common Equity Ratio	46.47
Jurisdictional Return On Common Equity	10.44%

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.