July 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 **May 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

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
May 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	$ 856,690,603 (a)	(149,259,437) (b)	707,431,167	0	$ 707,431,167
Average Rate Base	12,688,594,587	(2,164,213,899)	10,524,380,688	0	10,524,380,688
Average Rate of Return	6.75%		6.72%		6.72%
II. Year End Rate of Return (Jurisdictional)					
Net Operating Income	$ 856,690,603 (a)	(147,684,084) (b)	709,006,520	0	$ 709,006,520
Year End Rate Base	13,222,160,964	(2,257,553,683)	10,964,607,281	0	10,964,607,281
Year End Rate of Return	6.48%		6.47%		6.47%

(a) Includes AFUDC debt of $11,262,375 and AFUDC equity of $30,087,358
(b) Includes reversal of AFUDC earnings.

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

Low	6.44	%
Midpoint	6.91	%
High	7.39	%

IV. Financial Integrity Indicators

A. TIE With AFUDC	3.94		(System per books basis)		
B. TIE Without AFUDC	3.77		(System per books basis)		
C. AFUDC To Net Income	6.27	%	(System per books basis)		
D. Internally Generated Funds	71.59	%	(System per books basis)		
E. LTD To Total Investor Funds	41.00	%	(FPSC adjusted basis)		
F. STD To Total Investor Funds	5.45	%	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.09	%	(FPSC adjusted basis)	Year End	9.39%

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

7/15/2026
Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
May 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	$ 14,253,568,312	$ (3,920,077,213)	$ 10,333,491,099	$ 64,363,060	$ 1,368,070,818	$ 0	$ 11,765,924,977	$ 953,079,845	$ 12,719,004,822
Jurisdictional Per Books	14,220,716,521	(3,912,870,674)	10,307,845,847	63,751,315	1,364,570,559	0	11,736,167,721	952,426,866	12,688,594,587
FPSC Adjustments									
Fuel	-	-	-				-	(38,558,254)	(38,558,254)
ECCR	(3,883,191)	3,458,391	(424,801)		-		(424,801)	(2,024,665)	(2,449,466)
ECRC	(264,141,101)	118,404,646	(145,736,455)		(1,361,342)		(147,097,797)	-	(147,097,797)
SPPCRC	(482,230,079)	20,408,856	(461,821,223)		(303,561,268)		(765,382,491)	0	(765,382,491)
Fuel Inventory							0	0	0
CETM							0	(527,065,778)	(527,065,778)
Other								(22,698,641)	(22,698,641)
CWIP					(1,059,647,949)		(1,059,647,949)		(1,059,647,949)
CWIP in Rate Base					396,363,952		396,363,952		396,363,952
Acquisition Adjustments	(7,467,571)	7,087,296	(380,276)				(380,276)		(380,276)
Lease	(55,042,632)		(55,042,632)				(55,042,632)	57,745,433	2,702,801
Total FPSC Adjustments	(812,764,575)	149,359,188	(663,405,387)	0	(968,206,607)	0	(1,631,611,994)	(532,601,905)	(2,164,213,899)
FPSC Adjusted	13,407,951,946	(3,763,511,486)	9,644,440,460	63,751,315	396,363,952	0	10,104,555,727	419,824,961	10,524,380,688
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	$ 13,407,951,946	$ (3,763,511,486)	$ 9,644,440,460	$ 63,751,315	$ 396,363,952	$ 0	$ 10,104,555,727	$ 419,824,961	$ 10,524,380,688

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
May 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	$ 3,277,440,071	$ 749,653,115	$ 798,440,476	$ 558,592,364	$ 261,383,390	$ 133,282,740	$ (41,320,500)	$ 1,490,592	$ (3,105,699)	$ 2,458,416,477	$ 819,023,594
Jurisdictional Per Books	3,268,833,599	749,653,115	795,757,365	557,261,767	261,103,684	132,498,311	(41,160,638)	1,484,825	(3,105,699)	2,453,492,729	815,340,870
FPSC Adjustments											
Recoverable Fuel	(749,746,258)	(749,119,406)	-	-	(626,851)	30,673				(749,715,584)	(30,674)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(3,722,318)	-	-	-	(2,678)	(942,743)				(945,421)	(2,776,897)
Recoverable ECCR	(45,935,968)	-	(45,055,568)	(837,707)	(42,693)	31,408				(45,904,560)	(31,408)
Recoverable ECCR - ROI	(212,578)	-	-	-	(180)	(53,832)				(54,013)	(158,566)
Recoverable ECRC	(11,906,674)	(41,186)	(336,877)	(11,526,233)	(2,377)	47,395				(11,859,278)	(47,395)
Recoverable ECRC - ROI	(12,751,369)	-	-	-	(10,813)	(3,229,094)				(3,239,907)	(9,511,462)
Recoverable SPPCRC	(52,403,848)	-	(32,089,184)	(13,923,671)	(6,390,993)	158,871				(52,244,977)	(158,871)
Recoverable SPPCRC - ROI	(65,887,035)	-	-	-	(55,872)	(16,684,908)				(16,740,780)	(49,146,255)
Recoverable CETM	(22,413,358)	-	-	(22,393,173)	(20,185)	82,048				(22,331,310)	(82,048)
Recoverable CETM - ROI	(46,794,258)	-	-	-	(39,681)	(11,849,948)				(11,889,629)	(34,904,629)
Industry Association Dues	-	-	(156,181)	-	-	39,584				(116,597)	116,597
Solaris and Waterfall	-	-	(1,668)	-	-	423				(1,246)	1,246
Stockholder Relations	-	-	(258,276)	-	-	65,460				(192,816)	192,816
Franchise Fee Revenue and Expense	(73,081,878)	-	-	-	(72,991,949)	(22,792)				(73,014,742)	(67,136)
Gross Receipts Tax	(76,841,755)	-	-	-	(76,774,975)	(16,926)				(76,791,900)	(49,855)
Income Tax True-up	-	-	-	-	-	7,063,124				7,063,124	(7,063,124)
Opt Prov Revenue and Third Party Purchase	(66,915)	(66,915)	-	-	-	-				(66,915)	-
Economic Development	-	-	(25,072)	-	-	6,354				(18,717)	18,717
Acquisition Amortizations	-	-	-	(185,320)	(124,030)	78,405				(230,945)	230,945
Parent Debt Adjustment						(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(124,868)	-	-	31,648				(93,220)	93,220
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors	-	-	(285,454)	-	-	72,348				(213,106)	213,106
Asset Optimization/Incentive Program	(24,336,149)	-	-	-	-	(6,167,997)				(6,167,997)	(18,168,152)
Total FPSC Adjustments	(1,186,100,361)	(749,227,507)	(78,333,148)	(48,866,103)	(157,083,278)	(44,680,621)	0	0	0	(1,078,190,658)	(107,909,703)
FPSC Adjusted	2,082,733,237	425,608	717,424,216	508,395,664	104,020,406	87,817,690	(41,160,638)	1,484,825	(3,105,699)	1,375,302,071	707,431,167
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	$ 2,082,733,237	$ 425,608	$ 717,424,216	$ 508,395,664	$ 104,020,406	$ 87,817,690	$ (41,160,638)	$ 1,484,825	$ (3,105,699)	$ 1,375,302,071	$ 707,431,167

(a) The addition of earnings from AFUDC would increase the System NOI by $41,455,800 and Jurisdictional NOI by $41,349,734

Current Month Amount:	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
System Per Books	$ 294,022,318	$ 59,064,502	$ 64,420,837	$ 48,486,390	$ 22,638,564	$ 18,127,142	$ (5,138,542)	$ (1,399,735)	$ (323,006)	$ 205,876,151	$ 88,146,167
Jurisdictional Per Books	293,341,357	59,064,502	64,203,394	48,370,601	22,613,175	18,083,196	(5,118,662)	(1,394,320)	(323,006)	205,498,880	87,842,477

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
May 2026

Working Capital Adjustments		System		Retail
Fuel	$	(38,584,689)	$	(38,558,254)
ECCR	$	(2,026,053)	$	(2,024,665)
SPPCRC	$	0	$	0
ECRC	$	0	$	0
CETM	$	(527,427,131)		(527,065,778)
Other:				
Cash		(10,234,475)		(10,227,463)
Non-utility		(20,673,619)		(20,659,455)
Investor Funds/Dividends		10,098,200		10,091,282
Unamortized Rate Case Expense		(1,904,310)		(1,903,005)
	$	(22,714,204)	$	(22,698,641)
Fuel Inventory	$	0	$	0
Lease		57,785,023	$	57,745,433
Total Adjustments	$	(532,967,054)	$	(532,601,905)

Net Utility Plant Adjustments		System		Retail
ECRC - Plant In Service	$	(264,751,303)	$	(264,141,101)
ECRC - Acc Deprec & Amortization		118,622,718		118,404,646
ECRC - CWIP		(1,364,834)		(1,361,342)
SPPCRC - Plant In Service		(483,344,096)		(482,230,079)
SPPCRC - Acc Deprec & Amortization		20,446,444		20,408,856
SPPCRC - CWIP		(304,339,933)		(303,561,268)
ECCR - Plant in Service		(3,892,162)		(3,883,191)
ECCR - Acc Deprec & Amortization		3,464,760		3,458,391
ECCR - CWIP		-		-
CWIP		(1,062,366,051)		(1,059,647,949)
CWIP in Rate Base		397,380,665		396,363,952
Acquisition Adjustment - Plant		(7,484,823)		(7,467,571)
Acquisition Adjustment - Acc Amortiz		7,100,349		7,087,296
Lease		(55,169,788)		(55,042,632)
Total Adjustments	$	(1,635,698,054)	$	(1,631,611,994)

Income Statement Adjustments

	System						Retail					
FPSC Adjustments	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
Recoverable Fuel	(749,746,258)	(749,119,406)	-	-	(626,851)	30,673	(749,746,258)	(749,119,406)	-	-	(626,851)	30,673
Recoverable Fuel - ROI	-				-	-	-				-	-
GPIF Revenues/Penalties	(3,722,318)				(2,678)	(942,743)	(3,722,318)				(2,678)	(942,743)
Recoverable ECCR	(45,935,968)		(45,055,568)	(837,707)	(42,693)	31,408	(45,935,968)		(45,055,568)	(837,707)	(42,693)	31,408
Recoverable ECCR - ROI	(212,578)				(180)	(53,832)	(212,578)				(180)	(53,832)
Recoverable ECRC	(11,906,674)	(41,186)	(336,877)	(11,526,233)	(2,377)	47,395	(11,906,674)	(41,186)	(336,877)	(11,526,233)	(2,377)	47,395
Recoverable ECRC - ROI	(12,751,369)				(10,813)	(3,229,094)	(12,751,369)				(10,813)	(3,229,094)
Recoverable SPPCRC	(52,917,454)	-	(32,443,283)	(13,962,558)	(6,976,249)	276,633	(52,403,848)	-	(32,089,184)	(13,923,671)	(6,390,993)	158,871
Recoverable SPPCRC - ROI	(66,400,641)				(55,872)	(16,815,082)	(65,887,035)				(55,872)	(16,684,908)
Recoverable CETM	(22,413,358)		-	(22,393,173)	(20,185)	82,048	(22,413,358)		-	(22,393,173)	(20,185)	82,048
Recoverable CETM - ROI	(46,794,258)				(39,681)	(11,849,948)	(46,794,258)				(39,681)	(11,849,948)
Industry Association Dues	-		(156,633)			39,699	-		(156,181)			39,584
Solaris and Waterfall	-		(1,673)			424	-		(1,668)			423
Stockholder Relations	-		(259,024)			65,650	-		(258,276)			65,460
Franchise Fee Revenue and Expense	(73,081,878)				(72,991,949)	(22,792)	(73,081,878)				(72,991,949)	(22,792)
Gross Receipts Tax	(76,841,755)				(76,774,975)	(16,926)	(76,841,755)				(76,774,975)	(16,926)
Income Tax True-up	-					7,080,546	-					7,063,124
Opt Prov Revenue and 3rd Party Purchase	(66,915)	(66,915)				-	(66,915)	(66,915)				-
Economic Development	-		(25,144)			6,373	-		(25,072)			6,354
Acquisition Amortizations	-			(185,749)	(124,318)	78,587	-			(185,320)	(124,030)	78,405
Parent Debt Adjustment						(13,420,123)						(13,420,123)
D&O Insurance Expense	-		(125,230)			31,740	-		(124,868)			31,648
Rate Case Expense	-		-			-	-		-			-
Board of Directors			(286,280)			72,558	-		(285,454)			72,348
Asset Optimization/Incentive Program	(24,336,149)					(6,167,997)	(24,336,149)					(6,167,997)
Total FPSC Adjustments	$ (1,187,127,573)	$ (749,227,507)	$ (78,689,713)	$ (48,905,420)	$ (157,668,821)	$ (44,674,805)	$ (1,186,100,361)	$ (749,227,507)	$ (78,333,148)	$ (48,866,103)	$ (157,083,278)	$ (44,680,621)
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
RATE BASE
May 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	$ 14,920,110,667	$ (4,080,306,597)	$ 10,839,804,070	$ 64,591,116	$ 1,396,412,543	$ 0	$ 12,300,807,729	$ 953,079,845	$ 13,253,887,574
Jurisdictional Per Books	14,885,722,622	(4,072,805,498)	10,812,917,124	63,977,203	1,392,839,771	0	12,269,734,098	952,426,866	13,222,160,964
FPSC Adjustments									
Fuel	-	-	-				-	(38,558,254)	(38,558,254)
ECCR	(334,925)	326,548	(8,376)		-		(8,376)	(2,024,665)	(2,033,041)
ECRC	(265,129,003)	124,119,484	(141,009,519)		(1,022,994)		(142,032,513)	-	(142,032,513)
SPPCRC	(581,052,196)	27,566,117	(553,486,079)		(293,625,184)		(847,111,264)	-	(847,111,264)
Fuel Inventory								-	-
CETM								(527,065,778)	(527,065,778)
Other								(22,698,641)	(22,698,641)
CWIP					(1,098,191,593)		(1,098,191,593)		(1,098,191,593)
CWIP in Rate Base					427,401,386		427,401,386		427,401,386
Acquisition Adjustments	(7,467,571)	7,205,432	(262,139)				(262,139)		(262,139)
Lease	(64,747,279)		(64,747,279)				(64,747,279)	57,745,433	(7,001,846)
Total FPSC Adjustments	(918,730,974)	159,217,581	(759,513,393)	-	(965,438,385)	-	(1,724,951,778)	(532,601,905)	(2,257,553,683)
FPSC Adjusted	13,966,991,648	(3,913,587,917)	10,053,403,731	63,977,203	427,401,386	-	10,544,782,320	419,824,961	10,964,607,281
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	$ 13,966,991,648	$ (3,913,587,917)	$ 10,053,403,731	$ 63,977,203	$ 427,401,386	$ 0	$ 10,544,782,320	$ 419,824,961	$ 10,964,607,281

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
May 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	$ 3,277,440,071	$ 749,653,115	$ 798,440,476	$ 558,592,364	$ 261,383,390	$ 133,282,740	$ (41,320,500)	$ 1,490,592	$ (3,105,699)	$ 2,458,416,477	$ 819,023,594
Jurisdictional Per Books	3,268,833,599	749,653,115	795,757,365	557,261,767	261,103,684	132,498,311	(41,160,638)	1,484,825	(3,105,699)	2,453,492,729	815,340,870
FPSC Adjustments											
Recoverable Fuel	(749,746,258)	(749,119,406)	-	-	(626,851)	30,673				(749,715,584)	(30,674)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(3,722,318)	-	-	-	(2,678)	(942,743)				(945,421)	(2,776,897)
Recoverable ECCR	(45,935,968)	-	(45,055,568)	(837,707)	(42,693)	31,408				(45,904,560)	(31,408)
Recoverable ECCR - ROI	(212,578)	-	-	-	(180)	(53,832)				(54,013)	(158,566)
Recoverable ECRC	(11,906,674)	(41,186)	(336,877)	(11,526,233)	(2,377)	47,395				(11,859,278)	(47,395)
Recoverable ECRC - ROI	(12,751,369)	-	-	-	(10,813)	(3,229,094)				(3,239,907)	(9,511,462)
Recoverable SPPCRC	(52,403,848)	-	(32,089,184)	(13,923,671)	(6,390,993)	158,871				(52,244,977)	(158,871)
Recoverable SPPCRC - ROI	(65,887,035)	-	-	-	(55,872)	(16,684,908)				(16,740,780)	(49,146,255)
Recoverable CETM	(22,413,358)	-	-	(22,393,173)	(20,185)	82,048				(22,331,310)	(82,048)
Recoverable CETM - ROI	(46,794,258)	-	-	-	(39,681)	(11,849,948)				(11,889,629)	(34,904,629)
Industry Association Dues	-	-	(156,181)	-	-	39,584				(116,597)	116,597
Solaris and Waterfall	-	-	(1,668)	-	-	423				(1,246)	1,246
Stockholder Relations	-	-	(258,276)	-	-	65,460				(192,816)	192,816
Franchise Fee Revenue and Expense	(73,081,878)	-	-	-	(72,991,949)	(22,792)				(73,014,742)	(67,136)
Gross Receipts Tax	(76,841,755)	-	-	-	(76,774,975)	(16,926)				(76,791,900)	(49,855)
Income Tax True-up	-	-	-	-	-	5,487,771				5,487,771	(5,487,771)
Opt Prov Revenue and Third Party Purchase	(66,915)	(66,915)	-	-	-	-				(66,915)	-
Economic Development	-	-	(25,072)	-	-	6,354				(18,717)	18,717
Acquisition Amortizations	-	-	-	(185,320)	(124,030)	78,405				(230,945)	230,945
Parent Debt Adjustment						(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(124,868)	-	-	31,648				(93,220)	93,220
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors			(285,454)			72,348				(213,106)	213,106
Asset Optimization/Incentive Program	(24,336,149)	-	-	-	-	(6,167,997)				(6,167,997)	(18,168,152)
Total FPSC Adjustments	(1,186,100,361)	(749,227,507)	(78,333,148)	(48,866,103)	(157,083,278)	(46,255,974)	0	0	0	(1,079,766,011)	(106,334,350)
FPSC Adjusted	2,082,733,237	425,608	717,424,216	508,395,664	104,020,406	86,242,337	(41,160,638)	1,484,825	(3,105,699)	1,373,726,718	709,006,520
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	$ 2,082,733,237	$ 425,608	$ 717,424,216	$ 508,395,664	$ 104,020,406	$ 86,242,337	$ (41,160,638)	$ 1,484,825	$ (3,105,699)	$ 1,373,726,718	$ 709,006,520

(a) The addition of earnings from AFUDC would increase the System NOI by $41,455,800 and Jurisdictional NOI by $41,349,734

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
May 2026

Working Capital Adjustments	System	Retail
Fuel	$ (38,584,689)	$ (38,558,254)
ECCR	$ (2,026,053)	$ (2,024,665)
SPPCRC	$ 0	$ 0
ECRC	$ 0	$ 0
CETM	$ (527,427,131)	$ (527,065,778)
Other:		
Cash	(10,234,475)	(10,227,463)
Non-utility	(20,673,619)	(20,659,455)
Investor Funds/Dividends	10,098,200	10,091,282
Unamortized Rate Case Expense	(1,904,310)	(1,903,005)
	$ (22,714,204)	$ (22,698,641)
Fuel Inventory	$ 0	$ 0
Lease	57,785,023	57,745,433
Total Adjustments	$ (532,967,054)	$ (532,601,905)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	$ (265,741,487)	$ (265,129,003)
ECRC - Acc Deprec & Amortization	124,348,081	124,119,484
ECRC - CWIP	(1,025,618)	(1,022,994)
SPPCRC - Plant In Service	(582,394,506)	(581,052,196)
SPPCRC - Acc Deprec & Amortization	27,616,887	27,566,117
SPPCRC - CWIP	(294,378,362)	(293,625,184)
ECCR - Plant in Service	(335,698)	(334,925)
ECCR - Acc Deprec & Amortization	327,150	326,548
ECCR - CWIP	-	-
CWIP	(1,101,008,563)	(1,098,191,593)
CWIP in Rate Base	428,497,713	427,401,386
Acquisition Adjustment - Plant	(7,484,823)	(7,467,571)
Acquisition Adjustment - Acc Amortiz	7,218,703	7,205,432
Lease	(64,896,854)	(64,747,279)
Total Adjustments	$ (1,729,257,377)	$ (1,724,951,778)

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	(749,746,258)	(749,119,406)	-	-	(626,851)	30,673	(749,746,258)	(749,119,406)	-	-	(626,851)	30,673
Recoverable Fuel - ROI	-				-	-	-				-	-
GPIF Revenues/Penalties	(3,722,318)				(2,678)	(942,743)	(3,722,318)				(2,678)	(942,743)
Recoverable ECCR	(45,935,968)		(45,055,568)	(837,707)	(42,693)	31,408	(45,935,968)		(45,055,568)	(837,707)	(42,693)	31,408
Recoverable ECCR - ROI	(212,578)				(180)	(53,832)	(212,578)				(180)	(53,832)
Recoverable ECRC	(11,906,674)	(41,186)	(336,877)	(11,526,233)	(2,377)	47,395	(11,906,674)	(41,186)	(336,877)	(11,526,233)	(2,377)	47,395
Recoverable ECRC - ROI	(12,751,369)				(10,813)	(3,229,094)	(12,751,369)				(10,813)	(3,229,094)
Recoverable SPPCRC	(52,917,454)	-	(32,443,283)	(13,962,558)	(6,976,249)	276,633	(52,403,848)	-	(32,089,184)	(13,923,671)	(6,390,993)	158,871
Recoverable SPPCRC - ROI	(66,400,641)				(55,872)	(16,815,082)	(65,887,035)			-	(55,872)	(16,684,908)
Recoverable CETM	(22,413,358)		-	(22,393,173)	(20,185)	82,048	(22,413,358)	-	-	(22,393,173)	(20,185)	82,048
Recoverable CETM - ROI	(46,794,258)		-	-	(39,681)	(11,849,948)	(46,794,258)	-	-	-	(39,681)	(11,849,948)
Industry Association Dues	-		(156,633)		-	39,699	-		(156,181)			39,584
Solaris and Waterfall	-		(1,673)		-	424	-		(1,668)			423
Stockholder Relations	-		(259,024)		-	65,650	-		(258,276)			65,460
Franchise Fee Revenue and Expense	(73,081,878)				(72,991,949)	(22,792)	(73,081,878)				(72,991,949)	(22,792)
Gross Receipts Tax	(76,841,755)				(76,774,975)	(16,926)	(76,841,755)				(76,774,975)	(16,926)
Income Tax True-up	-				-	5,501,313	-					5,487,771
Opt Prov Revenue and 3rd Party Purchase	(66,915)	(66,915)			-	-	(66,915)	(66,915)				-
Economic Development	-		(25,144)		-	6,373	-		(25,072)			6,354
Acquisition Amortizations	-			(185,749)	(124,318)	78,587	-			(185,320)	(124,030)	78,405
Parent Debt Adjustment						(13,420,123)						(13,420,123)
D&O Insurance Expense	-		(125,230)		-	31,740	-		(124,868)			31,648
Rate Case Expense	-		-		-	-	-		-			-
Board of Directors	-		(286,280)			72,558	-		(285,454)			72,348
Asset Optimization/Incentive Program	(24,336,149)				-	(6,167,997)	(24,336,149)					(6,167,997)
Total FPSC Adjustments	$ (1,187,127,573)	$ (749,227,507)	$ (78,689,713)	$ (48,905,420)	$ (157,668,821)	$ (46,254,038)	$ (1,186,100,361)	$ (749,227,507)	$ (78,333,148)	$ (48,866,103)	$ (157,083,278)	$ (46,255,974)
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
May 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	$ 4,527,113,417	$ 4,527,113,417	$ 0	$ (772,166,279)	$ 3,754,947,137	35.68	4.60	1.64	4.60	1.64	4.60	1.64
Short Term Debt	631,692,308	631,692,308	(30,213,353)	(102,591,149)	498,887,806	4.74	4.48	0.21	4.48	0.21	4.48	0.21
Customer Deposits	128,541,224	128,541,224	-	(21,924,611)	106,616,613	1.01	2.36	0.02	2.36	0.02	2.36	0.02
Common Equity	5,901,886,003	5,901,886,003	10,091,282	(1,008,375,334)	4,903,601,951	46.59	9.50	4.43	**10.50**	4.89	11.50	5.36
Deferred Income Taxes	1,278,830,346	1,278,830,346	(10,270,498)	(216,371,681)	1,052,188,168	10.00	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	250,941,525	250,941,525	(863)	(42,801,648)	208,139,013	1.98	7.22	0.14	7.75	0.15	8.29	0.16
Total	$ 12,719,004,822	$ 12,719,004,822	$ (30,393,432)	$ (2,164,230,702)	$ 10,524,380,688	100.00		6.44		6.91		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	$ 4,529,074,875	$ 4,529,074,875	$ 0	$ (761,527,595)	$ 3,767,547,280	34.36	4.60	1.58	4.60	1.58	4.60	1.58
Short Term Debt	771,000,000	771,000,000	(30,212,194)	(124,558,684)	616,229,122	5.62	4.48	0.25	4.48	0.25	4.48	0.25
Customer Deposits	133,938,735	133,938,735	-	(22,520,724)	111,418,012	1.02	2.36	0.02	2.36	0.02	2.36	0.02
Common Equity	6,263,582,371	6,263,582,371	10,091,282	(1,054,867,879)	5,218,805,773	47.60	9.50	4.52	**10.50**	5.00	11.50	5.47
Deferred Income Taxes	1,257,494,913	1,257,494,913	(10,275,742)	(209,709,895)	1,037,509,276	9.46	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	256,171,756	256,171,756	(857)	(43,073,081)	213,097,817	1.94	7.25	0.14	7.80	0.15	8.34	0.16
Total	$ 13,211,262,650	$ 13,211,262,650	$ (30,397,512)	$ (2,216,257,857)	$ 10,964,607,281	100.00		6.51		7.00		7.48

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
May 2026

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	846,354,608
AFUDC - Debt	11,291,264
Income Taxes	96,621,857
Total	954,267,729
Interest Charges (Before Deducting AFUDC - Debt)	242,166,208
Tie With AFUDC	3.94

B. Times Interest Earned Without AFUDC

Earnings Before Interest	846,354,608
AFUDC - Other	(30,164,535)
Income Taxes	96,621,857
Total	912,811,929
Interest Charges (Before Deducting AFUDC - Debt)	242,166,208
Tie Without AFUDC	3.77

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	11,291,264
x (Income Tax Rate of 25.215%)	(2,861,771)
Subtotal	8,429,493
AFUDC - Other	30,164,535
Total	38,594,029
Net Income Available For Common Stockholders	615,528,541
Percent AFUDC to Available Net Income	6.27%

D. Percent Internally Generated Funds

Net Income	615,528,541
Common Dividends	38,670,620
AFUDC (Debt & Other)	(41,455,800)
Depreciation & Amortization	558,592,364
Deferred Income Taxes	(41,270,452)
Investment Tax Credits	1,490,585
Deferred Clause Revenues (Expenses)	(23,316,724)
Other	0
Total	1,108,239,133
Construction Expenditures (Excluding AFUDC Other & Debt)	1,548,057,580
Percent Internally Generated Funds	71.59%

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	3,754,947,137
Short Term Debt	498,887,806
Common Equity	4,903,601,951
Total	9,157,436,894
% Long Term Debt to Total	41.00%
% Short Term Debt to Total	5.45%

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.72
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.64
Short Term Debt	0.21
Customer Deposits	0.02
Tax Credits-Weighted Cost (Midpoint)	0.15
Subtotal	2.02
Total	4.70
Divided By Common Equity Ratio	46.59
Jurisdictional Return On Common Equity	10.09%

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.