

| <u>Docket No. 140007-EI</u> | | | | |
|---|----------------|-------------------------------|---|----------------|
| Comprehensive Exhibit List for Entry into Hearing Record | | | | |
| October 22, 2014 | | | | |
| Hearing I.D. # | Witness | I.D. # As Filed | Exhibit Description | Entered |
| STAFF | | | | |
| 1 | | Exhibit List | Comprehensive Exhibit List | |
| 2 | | Staff's Composite Exhibits #2 | <p><u>Florida Power & Light Company</u></p> <p><u>Interrogatories</u></p> <p>1. FPL's Responses to Staff's 1st Set of Interrogatories, Nos. 1-6. <i>[Bates Nos. 00001-00013]</i></p> <p>2. FPL's Responses to Staff's 2nd Set of Interrogatories, Nos. 7-11. <i>[Bates Nos. 00014-00021]</i></p> <p>3. FPL's Responses to Staff's 3rd Set of Interrogatories, Nos. 12-22. <i>[Bates Nos. 00022-00052]</i></p> <p>4. FPL's Responses to Staff's 4th Set of Interrogatories, No. 23. <i>[Bates Nos. 00053-00056]</i></p> <p><u>Duke Energy Florida, Inc.</u></p> <p><u>Interrogatories</u></p> <p>5. DEF's Responses to Staff's 1st Set of Interrogatories, Nos. 1-8. <i>[Bates Nos. 00057-00069]</i></p> <p>6. DEF's Responses to Staff's 2nd Set of Interrogatories, Nos. 9-13. <i>[Bates Nos. 00070-00079]</i></p> | stipulated |

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|--|--|--|---|--|
| | | | <p>7. DEF's Responses to Staff's 3rd Set of Interrogatories, No. 14. [Bates Nos. 00080-00082]</p> <p>8. DEF's Responses to SACE's 1st Set of Interrogatories, Nos. 1-3. [Bates Nos. 00083-00090]</p> <p><u>Tampa Electric Company</u></p> <p><u>Interrogatories</u></p> <p>9. TECO's Responses to Staff's 1st Set of Interrogatories, Nos. 1-4. [Bates Nos. 00091-00098]</p> <p>10. TECO's Responses to SACE's 1st Set of Interrogatories, No. 3. [Bates Nos. 00099-00104]</p> <p><u>Gulf Power Company</u></p> <p><u>Interrogatories</u></p> <p>11. Gulf's Responses to Staff's 1st Set of Interrogatories, Nos. 1-2. [Bates Nos. 00105-00109]</p> <p>12. Gulf's Responses to Staff's 2nd Set of Interrogatories, Nos. 3-5. [Bates Nos. 00110-00115]</p> <p>13. Gulf's Responses to SACE's 1st Set of Interrogatories, Nos. 1-4. [Bates Nos. 00116-00123]</p> <p><u>Additional Materials</u></p> <p>14. Commission Staff Final Audit Report for Gulf Power Company, dated May 15, 2014. [Bates Nos. 00124-00132]</p> <p>15. Commission Staff Final Audit Report for Duke Energy Florida, Inc., dated May 9, 2014. [Bates Nos. 00133-00141]</p> <p>16. Commission Staff Final Audit Report for Florida Power & Light Company, dated May 29, 2014.</p> | |
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|---|--------------|-------|---|-------------------|
| | | | <p><i>[Bates Nos. 00142-00150]</i></p> <p>17. Commission Staff Final Audit Report for Tampa Electric Company, dated May 19, 2014. <i>[Bates Nos. 00151-00159]</i></p> <p>18. Florida Power & Light Company notification of new environmental projects, dated July 10, 2014. <i>[Bates Nos. 00160-00163]</i></p> <p>19. Gulf Power Company notification of new environmental projects, dated July 10, 2014. <i>[Bates Nos. 00164-00167]</i></p> <p>20. Duke Energy Florida notification of no new environmental projects, dated July 10, 2014. <i>[Bates Nos. 00168-00169]</i></p> <p>21. Tampa Electric Company notification of no new environmental projects, dated July 10, 2014. <i>[Bates Nos. 00170-00171]</i></p> | |
| FLORIDA POWER & LIGHT COMPANY – (DIRECT) | | | | |
| 3 | R.R. LaBauve | RRL-1 | FPL Supplemental CAIR/MATS/CAVR Filing | |
| 4 | T.J. Keith | TJK-1 | Appendix I Environmental Cost Recovery Final True-up January 2013 – December 2013 Commission Forms 42-1A through 42-9A | Stipulated |

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|--|------------------|-------|---|-------------------|
| 5 | T.J. Keith | TJK-2 | Appendix I Environmental Cost Recovery Actual/Estimated Period January 2014 – December 2014 Commission Forms 42-1E through 42-9E | stipulated |
| 6 | T.J. Keith | TJK-3 | Appendix I Environmental Cost Recovery Projections January 2015 - December 2015 Commission Forms 42-1P through 42-8P | Stipulated |
| DUKE ENERGY FLORIDA, INC'S – (DIRECT) | | | | |
| 7 | Michael Delowery | TGF-5 | Form 42-5P, page 20 of 21 | Stipulated |
| 8 | Thomas G. Foster | TGF-1 | PSC Forms 42-1A through 42- 9A January 2013 - December 2013 | Stipulated |
| 9 | Thomas G. Foster | TGF-2 | Capital Program Detail January 2013 - December 2013 | Stipulated |
| 10 | Thomas G. Foster | TGF-3 | PSC Forms 42-1E through 42- 9E January 2014 – December 2014 | Stipulated |
| 11 | Thomas G. Foster | TGF-4 | Capital Program Detail January 2014 - December 2014 | Stipulated |
| 12 | Thomas G. Foster | TGF-5 | Forms 42-1P through 42-8P January 2015 - December 2015 | Stipulated |
| 13 | Thomas G. Foster | TGF-6 | Capital Program Detail January 2015 - December 2015 | Stipulated |
| 14 | Jeffrey Swartz | JS-1 | Crystal River Clean Air Projects Organizational Chart | Stipulated |
| 15 | Jeffrey Swartz | TGF-5 | Form 42-5P, pages 7 and 21 of 21 | Stipulated |
| 16 | Patricia Q. West | PQW-1 | Review of Integrated Clean Air Compliance Plan | Stipulated |

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|--|------------------|--------------|--|---|
| 17 | Patricia Q. West | TGF-5 | Form 42-5P, pages 3, 4, 6, 7, 8, 9, 11, 12, 13, 14, 15, 16, 17, 18, and 19 of 21 | stipulated |
| 18 | Corey Ziegler | TGF-5 | Form 42-5P, pages 1, 2, and 10 of 21 | Stipulated |
| TAMPA ELECTRIC COMPANY – (DIRECT) | | | | |
| 19 | Penelope A. Rusk | HTB-1 | Final Environmental Cost Recovery Commission Forms 42-1A through 42-9A for the period January 2013 through December 2013 | Stipulated *Witness Rusk adopts the prefiled testimony and Exhibit No. (HTB-1) of Howard T. Bryant. |
| 20 | Penelope A. Rusk | PAR-1 | Environmental Cost Recovery Commission Forms 42-1E through 42-9E for the Period January 2014 through December 2014 | Stipulated |
| 21 | Penelope A. Rusk | PAR-2 | Forms 42-1P through 42-8P Forms for the January 2015 through December 2015 | stipulated |
| GULF POWER COMPANY – (DIRECT) | | | | |
| 22 | C. S. Boyett | RWD-1 | Calculation of Final True-up 1/13 – 12/13 | Stipulated |
| 23 | C. S. Boyett | CSB-1 | Calculation of Estimated True-up 1/14 – 12/14 | Stipulated |
| 24 | C. S. Boyett | CSB-2 | Calculation of Projection 1/15 - 12/15 | Stipulated |
| <i>HEARING EXHIBITS</i> | | | | |
| EXH No. | Witness | Party | Description | Moved In/Due Date of Late Filed |
| 25 | R. Lebaue | SACE | Excerpt NEXtera Energy Annual Report | |

1

**FPL's Responses to Staff's 1st Set of
Interrogatories, Nos. 1-6**

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 2
PARTY: STAFF
DESCRIPTION: Florida Power & Light
CompanyInterrogatories1. FPL's Responses
to Staff's 1st Set of Interrogatorie...

Q.

The following questions refer to the testimony of Terry J. Keith filed on April 1, 2014, in Docket No. 140007-EI.

On page 5, the witness testifies that, "FPL's variance explanations address variances of greater than approximately 10% from the actual/estimated projections for a project and/or greater than approximately \$50,000, referring to these as 'significant.'" Please explain why/how FPL determined that the stated thresholds would be used for identifying significant variances.

A.

FPL developed the 10% and/or \$50,000 threshold for explaining project variances in order to ensure that the Company consistently addresses the largest variances and was capturing the majority of the total variance for O&M and Capital projects. For example, on an absolute value basis and using the 10% and/or \$50,000 threshold, FPL explained over 98% of the total O&M variance shown on Form 42-4A filed in the 2013 Final True-Up filing on April 1, 2014. The individual dollar amounts of the unexplained variances for O&M projects ranged from just \$66 to \$18,645. Thus, FPL believes the 10% and/or \$50,000 threshold for explaining project variances is achieving the Company's objective and provides transparency to all parties.

Q.

The following questions refer to the testimony of Terry J. Keith filed on April 1, 2014, in Docket No. 140007-EI.

On page 5, the witness testifies that, "Planned inspections revealed fewer repairs than anticipated for Sanford Plant Unit 4&5 CEMS sample line umbilicals and the Putnam Plant CEMS." Please describe how FPL anticipates/projects repairs associated with the Continuous Emission Monitoring Systems.

A.

The budget for these systems is based on past years' expenditures along with any major parts reaching their end of service (per the manufacturer suggested life expectancy of the item) during the budget year. The new equipment is more reliable than the old equipment and overall repair cost were lower than expected.

Q.

The following questions refer to the testimony of Terry J. Keith filed on April 1, 2014, in Docket No. 140007-EI.

On page 6, the witness testifies that expenditures for Project 5a, “were \$437,575 or 17.0% lower than actual/estimated projections.” How much of the lower-than-expected costs were associated with lower repair expenses?

A.

The variance in repair costs associated with Turkey Point Tank #2 below the actual/estimated projection was \$92,000.

Q.

The following questions refer to the testimony of Terry J. Keith filed on April 1, 2014, in Docket No. 140007-EI.

On page 7, the witness testifies that higher-than-projected expenditures for Project 19a were, “primarily due to the number of leaking transformers linked to power plants that became available for repair because of unexpected plant outages.” In the context, how many transformers did FPL repair and how many transformers did FPL anticipate repairing?

A.

FPL anticipated 17 to 20 transformers would be regasketed in 2013. However, 37 transformers were regasketed, which are approximately 17 unexpected additional transformers. This additional work equated to the majority of the overrun.

Q.

The following questions refer to the testimony of Terry J. Keith filed on April 1, 2014, in Docket No. 140007-EI.

On page 12, the witness testifies that the lower-than-projected expenditures for Project 50 (Steam Electric Effluent Guidelines Revised Rules) were, “primarily due to a favorable draft rule so that anticipated additional consultant assistance and/or additional waste stream sampling were not required.” Please explain why FPL considers the described draft rule to be favorable.

A.

Conversations with EPA prior to issuance of the proposed revision to the Effluent Guidelines for the Steam Electric Power Generating Category Rule seemed to indicate that the revised rule would regulate water waste effluent streams associated with plants that burned oil the same way as plants that burned coal. This could have resulted in significantly increased regulation and therefore significant capital and O&M increases in equipment and operations for handling and/or treatment of oil ash and oil ash contact water at several FPL oil burning facilities.

When the proposed Rule was released on April 19, 2013, it had less stringent requirements for water waste effluent treatment at oil burning plants than coal burning plants. After thorough study of the proposed rule and the existing treatment systems at the affected oil burning plants, it now appears that those facilities will be able to comply with the revised requirements by making minor adjustments to current operating practices and that no significant capital expenditures will be required. Therefore, FPL discontinued ash waste stream sampling and did not require assistance from consultants in formulating and submitting comments on the proposed Rule revision.

Q.

The following questions refer to the testimony of Terry J. Keith filed on April 1, 2014, in Docket No. 140007-EI.

Witness Keith identified several projects that had lower expenditures because of delays. For each delay that resulted in a lower expenditure, please identify when FPL anticipates that the delayed action (inspection, construction, repair, etc.) will be completed or performed.

A.

Project 5a - Maintenance of Stationary Above Ground Fuel Storage Tanks - Transfer of oil from Manatee Tank 1371B continues with roughly 2 feet of oil remaining in the tank as of 5/12/14. The tank cleaning phase of the inspection is expected to begin by late May, 2014. Completion of the API inspection on Tank 1371B is anticipated by August, 2014.

Project 13- RCRA Corrective Action (Nuclear) - In April 2014, the Florida Department of Environmental Protection (FDEP) approved FPL's request to discontinue monitoring and groundwater treatment for the diesel spill sites. In early May, FPL submitted draft documents recommending the restrictive covenant language and the Site Rehabilitation Completion Order language. The FDEP is reviewing the draft documents and anticipates completion of a response by the end of June 2014. If the FDEP can meet their schedule for approval, FPL will then be required to secure owner signatures and begin a public comment period of 45 days. If no comments are received, then the FDEP will approve the restrictive covenants and begin preparation of the final Site Rehabilitation Completion Order, which can take up to six months. If all of the State's approval processes stay on track, the diesel sites have a chance of being completely closed by the end of 2014. Otherwise, closure will not be complete until the end of the second quarter of 2015.

Project 22 - Pipeline Integrity Management - The Army Corps of Engineer permits for the Manatee 16 inch pipeline have been received and the engineering scope of work has been completed. Construction work is expected to begin in June, 2014 with completion by August 2014.

Project 23 - Spill Prevention, Control and Countermeasures - For the substation oil diversionary structure (i.e., perimeter curbing) repair work, a new vendor has been identified that has very reasonable product costs. We are currently working on establishing a contract with this vendor. The project at Martin Plant was pushed to 2015, the Martin and Manatee Terminal projects will be finished at the end of 2014, the Sanford

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Interrogatory No. 6
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Plant project will be completed by the third quarter of 2014, and the Turkey Point project will be completed at the end of 2014.

Project 28 - CWA 316 (b) Phase II Rule - The final rule was issued on May 19, 2014. Publication of the Rule is expected within a month and the Rule becomes effective 60 days after it is published. Expenditures for Rule compliance studies will begin when the Rule is published.

Project 37 - De Soto Next Generation Solar Energy Center - The deferred work was completed in March of 2014.

Project 46 - St. Lucie Cooling Water System Monitoring - The sampling events were completed in January 2014.

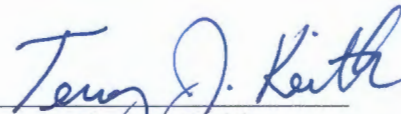
Project 52 - Numeric Nutrient Criteria Water Quality Standards in Florida - The final Rule was delayed due to litigation, which is anticipated to end in August 2014, at which time the Florida Department of Environmental Protection could implement the final Rule.

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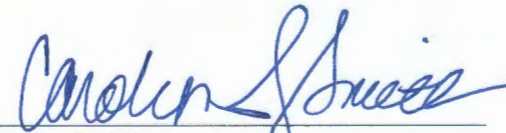
STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

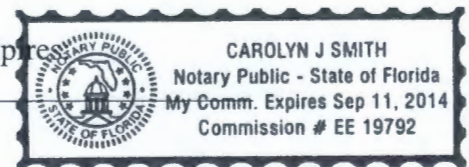
I hereby certify that on this 30th day of May, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Terry J. Keith, who is personally known to me, and he acknowledged before me that he provided the answers to interrogatory number 1 from Staff's First Set Of Interrogatories to Florida Power & Light Company (Nos. 1-6) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.


Terry J. Keith

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 30th day of May, 2014.


Notary Public
State of Florida, at Large

My Commission Expires

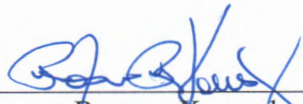


AFFIDAVIT

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

I hereby certify that on this 3rd day of June, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Roxane Kennedy, who is personally known to me, and she acknowledged before me that she provided the answers to interrogatory numbers 2, 3 and co-sponsored the answer to interrogatory number 6 from Staff's First Set Of Interrogatories to Florida Power & Light Company (Nos. 1-6) in Docket No. 140007-EI, and that the responses are true and correct based on her personal knowledge.

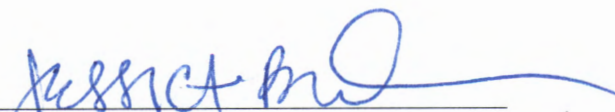


Roxane Kennedy

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 3rd day of June, 2014.



JESSICA BRADEN
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF094432
Expires 3/7/2018



Notary Public
State of Florida, at Large

My Commission Expires:

3/7/18

AFFIDAVIT

STATE OF FLORIDA)

COUNTY OF PALM BEACH)

I hereby certify that on this 30 day of May, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Frank Nesbihal, who is personally known to me, and he acknowledged before me that he provided the answers to interrogatory number 4 and co-sponsored the answers to interrogatory number 6 from Staff's First Set Of Interrogatories to Florida Power & Light Company (Nos. 1-6) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.

Frank Nesbihal

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 30th day of May, 2014.



DEBORAH C. PATTERSON
MY COMMISSION # EE 087759
EXPIRES: June 3, 2015
Bonded Thru Budget Notary Services

Notary Public
State of Florida, at Large

My Commission Expires:

June 3, 2015

AFFIDAVIT


STATE OF FLORIDA)

COUNTY OF PALM BEACH)

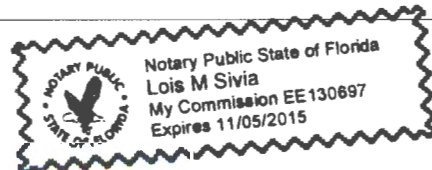
I hereby certify that on this 2nd day of JUNE, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Randall R. LaBauve, who is personally known to me, and he acknowledged before me that he provided the answer to interrogatory number 5 and co-sponsored answer to interrogatory number 6 from Staff's First Set Of Interrogatories to Florida Power & Light Company (Nos. 1-6) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.


Randall R. LaBauve

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 2nd day of JUNE, 2014.


Notary Public
State of Florida, at Large

My Commission Expires:



AFFIDAVIT

STATE OF FLORIDA)

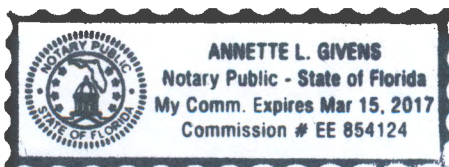
COUNTY OF PALM BEACH)

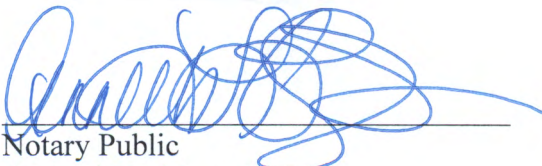
I hereby certify that on this 2 day of June, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Lisa Fuca, who is personally known to me, and she acknowledged before me that she co-sponsored the answer to interrogatory number 6 from Staff's First Set Of Interrogatories to Florida Power & Light Company (Nos. 1-6) in Docket No. 140007-EI, and that the responses are true and correct based on her personal knowledge.



Lisa Fuca

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 2 day of June, 2014.





Notary Public
State of Florida, at Large

My Commission Expires:
March, 15 2017

2

**FPL's Responses to Staff's 2nd Set of
Interrogatories, Nos. 7-11**

Q.

The following questions address FPL's Clean Water Act – Waters of the United States Rulemaking Project.

On page 4 of 5, FPL states that “uncertainty about EPA’s intent and the rule language may result in a requirement to install cumbersome and very expensive compliance technologies on the cooling ponds or cooling canal systems at four FPL power plants.”

a. Please provide a description of the compliance technologies that FPL believes may result from the proposed rule language.

b. Please identify the four FPL power plants that are being referenced in this statement.

A.

a. If federal and state water quality standards must be met in the four individual cooling ponds, the potential array of necessary effluent treatment technologies may include a combination of clarifier and softener systems, multi-stage reverse osmosis systems, sludge dewatering systems, evaporator systems, and crystallizer systems to achieve zero liquid discharge. If impingement mortality reduction standards must be met, modified traveling screens with fish return systems would need to be installed at three FPL plants: Martin Plant, Manatee Plant, and Sanford Plant. Turkey Point Plant does not have an intake structure so impingement controls would not be necessary.

b. Martin Plant; Manatee Plant; Sanford Plant; and Turkey Point Plant.

Q.

On page 4 of 5, FPL states that the Company “proposes to contract with various law firms and consultants that would facilitate communication with the targeted authorized agencies and lawmakers.” Please describe the process and best management practices FPL will use to determine the law firms and consultants with which the Company will contract.

A.

FPL’s proposed federal level advocacy activities involve use of consultants associated with industry groups for review and advocacy of environmental regulations (the Utility Water Act Group (“UWAG”) and the Clean Energy Group (“CEG”)). Participating in certain advocacy activities with industry groups helps reduce FPL costs because the costs are shared among participants, and it allows FPL to participate in advocacy activities at the industry level. In addition, since UWAG and CEG focus on advocacy at the federal level, for state level advocacy activities FPL intends to contract with a law firm and an engineering consulting firm independent of these industry groups. Due to the short time frame to develop and submit comments, FPL is using a “single source approach” to select a law firm and an engineering consulting firm that have an extensive understanding of the proposed rule’s requirements and a detailed understanding of most of the FPL facilities affected by the proposed rule. This approach will eliminate paying a law firm or engineering consulting firm the costs associated with gaining the knowledge about FPL’s facilities necessary to address FPL’s issues.

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Interrogatory No. 9
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Q. On page 4 of 5, FPL states that “the initial O&M estimate for funding advocacy activities is \$228,500.” Please describe how FPL developed the stated cost estimate.

A. The cost estimate is based on FPL’s share of the expenditure estimates provided to FPL by industry groups for advocacy activities specifically related to the federal Waters of the United States rulemaking, as well as proposals submitted to FPL from a legal firm and engineering consulting firm for state-level advocacy activities (including any site specific assessments and reports that may be required).

**Florida Power & Light Company
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Interrogatory No. 10
Page 1 of 1**

Q.

On page 5 of 5, FPL states that these controls (effluent treatment systems and aquatic organism impingement/entrainment controls) “could cost approximately \$25 million to \$30 million in expenditures and approximately \$3 million to \$6 million in annual O&M expenses.” Please describe how FPL developed the stated cost approximation.

A.

The stated costs are based on estimates received from Siemens Water Technologies to install and operate the effluent treatment system technologies listed in response to Interrogatory 7(a), which would be required in order to achieve zero liquid discharge to a cooling pond from plant industrial waste water processes other than thermal discharge. The cost estimates to install and operate aquatic organism exclusion and return systems technologies are based on costs incurred at plants where similar systems have been installed to meet the impending 316(b) rule.

Q. How should the costs associated with the proposed Clean Water Act – Waters of the United States Rulemaking Project be allocated to the rate classes?

A. At this time, only O&M costs are being projected. O&M costs associated with FPL's proposed Waters of the United States Rulemaking Project should be allocated to the rate classes on an Average 12 CP demand basis.

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STATE OF FLORIDA)

COUNTY OF PALM BEACH)

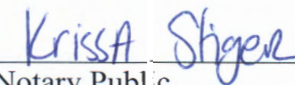
I hereby certify that on this 25th day of August, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Randall R LaBauve, who is personally known to me, and he acknowledged before me that he provided the answer to interrogatory numbers 7-10 from Staff's Second Set Of Interrogatories to Florida Power & Light Company (Nos. 7-11) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.



Randall R LaBauve

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 25th day of August, 2014.





Notary Public
State of Florida, at Large

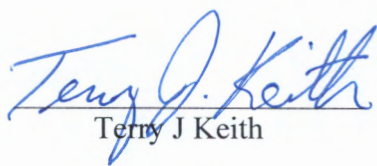
My Commission Expires:
Feb 24, 2017

AFFIDAVIT


STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

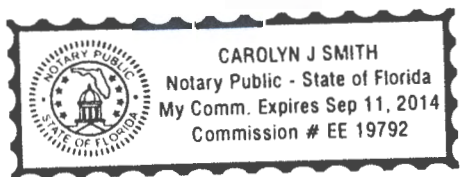
I hereby certify that on this 25th day of August, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Terry J Keith, who is personally known to me, and he acknowledged before me that he provided the answer to interrogatory number 11 from Staff's Second Set Of Interrogatories to Florida Power & Light Company (Nos. 7-11) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.


Terry J Keith

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 25th day of August, 2014.


Notary Public
State of Florida, at Large

My Commission Expires:



3

**FPL's Responses to Staff's 3rd Set of
Interrogatories, Nos. 12-22**

Q.

On page 4 of his testimony, Witness Keith states that the expenditure variance for Project 3a. "is primarily due to the replacement of the Ft. Myers CEMS umbilicals on the combined cycle and bypass stacks."

- a. When were the umbilicals originally planned to be replaced?
- b. What caused the need for the umbilicals to be replaced?

A.

a. The umbilicals were originally scheduled to be replaced in 2014. The replacement of the umbilicals was included in the original projections for 2014; however, the replacement of the bypass stacks was not.

b. The umbilicals were replaced because they have been in service for over 12 years and inspection has determined they were at end of life.

- Q.** On page 5 of his testimony, Witness Keith states that the expenditure variance for Project 19b. “is primarily due to the ability to schedule larger than anticipated regasketing of 37 transformers during the 2014 fall/winter season.” How many transformers were originally scheduled to be regasketed in 2014?
- A.** The number of transformers originally projected to be regasketed in 2014 was 24. Please note that number of transformers that FPL anticipates to regasket this year is 30, not 37 as stated in witness Keith’s July 25, 2014 testimony.

Q. On page 7 of his testimony, Witness Keith states that the expenditure variance for Project 40. “is primarily due to increased advocacy activities in response to EPA’s proposed Clean Power Plan rule published on June 18, 2014.”

- a.** Please describe the specific advocacy activities that resulted/will result in the expenditure variance.
- b.** What were/are the total expenditures associated with the advocacy activities described above?

A. a. On June 18, 2014 EPA’s proposed Clean Power Plan governing greenhouse gas (GHG) emissions from *existing* fossil fuel-fired electric generating units (EGUs) was published in the Federal Register. The proposed rule, if finalized as proposed, would require a 40% CO2 emission rate reduction from Florida’s fossil fuel-fired electric generating fleet by 2030 (relative to the 2012 emission rate). This proposed reduction for Florida was established by EPA based on a shift away from high emitting sources (primarily coal steam generation) to lower emitting generation, (i.e., natural gas combined-cycle) and zero-emitting generation (e.g., nuclear and renewables), along with much more aggressive investment in end-use energy efficiency programs. Considering that FPL has approximately 20,000 MW of electric generation that will be affected by this rulemaking, the Company has a keen interest in the final outcome. Accordingly, FPL plans to spend significantly more time and other resources than normal assessing the implications of the proposed rule on the company, developing positions on various issues surrounding the proposed rule, and advocating those positions in various fora, with the objective of shaping the final rule in a manner that is favorable to FPL and its customers as well as to the state of Florida.

b. FPL anticipates that it will spend less than \$50,000 in total for advocacy work through 2015 related to EPA’s Clean Power Plan rule.

Q.

The following questions refer to FPL's Next Generation Solar Projects.

Please provide a summary of FPL's findings, at this time, with respect to the performance of FPL's DeSoto, Space Coast, and Martin solar facilities. Please include in this summary any findings or determinations regarding the potential for these solar facilities to provide firm capacity during peak periods.

A.

FPL produces a summary of the performance of these three solar facilities. This monthly summary, called the "Solar Plant Operation Status Report" is filed with the Commission on a monthly basis.

The Martin solar facility is integrated into the Martin 8 combined cycle unit and adds no incremental firm capacity value to this unit. Instead, its generation is intended as a fuel substitute: it replaces gas-generated steam energy with solar-generated steam energy in the production of electricity.

FPL has not yet reached conclusions about the firm capacity value of the DeSoto and Space Coast solar facilities. FPL currently has data available from 3-4 years of operation for those facilities. That historical data shows a wide range of generation output from the facilities during the summer peak hour, both within the hour and from one year to the next

The variability of output complicates the determination of firm capacity values for the DeSoto and Space Coast facilities. In addition to the large variability within the peak hour due to meteorological conditions, other factors can have significant impact on the ability of photovoltaic facilities to contribute firm capacity to the system. Some of these factors are: location, type of technology at each facility, and the correlation of system load to solar output. FPL is continuing to evaluate various methodologies to account for solar plant output to determine how best to express the firm capacity value for the DeSoto and Space Coast facilities in a way that properly balances the output of these facilities with the reliability of system generation capacity.

Q. Based on the actual data provided in FPL's monthly solar operation status reports (2014), please explain why Martin solar has had months with lower than projected energy output.

A. Martin solar has experienced lower than projected energy output primarily due to adverse weather conditions, which were responsible for reducing output by approximately 7842 MWh during the months of January, April and June. Planned outages were executed during the months of January and March which also impacted solar generation but to a less significant degree (approximately 835 MWh). During the months of June and July, preheater maintenance and an HTF pump seal replacement affected generation (approximately 1161 MWh).

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Q. Please complete the table below describing the avoided emissions and avoided fossil fuel usage for each of FPL's solar projects.

A. The attached tables contain the requested information.

Next Generation DeSoto Solar Project

| Year | Avoided Natural Gas with Solar Project (MMBTU) | Avoided Oil with Solar Project (Barrels) | Avoided CO2 with Solar Project (Tons) | Avoided NOX with Solar Project (Tons) | Avoided SO2 with Solar Project (Tons) | Avoided NOX and SO2 with Solar Project (Tons) |
|------|--|--|---------------------------------------|---------------------------------------|---------------------------------------|---|
| 2011 | 401,616 | 5,396 | 35,188 | 64 | 44 | 108 |
| 2012 | 399,592 | 4,587 | 37,428 | 52 | 46 | 98 |
| 2013 | 283,178 | 973 | 39,416 | 51 | 63 | 114 |
| 2014 | 292,147 | 3,965 | 35,223 | 37 | 43 | 80 |
| 2015 | 171,000 | 5,000 | 41,000 | 12 | 48 | 60 |
| 2016 | 167,000 | 10,000 | 41,000 | 11 | 56 | 67 |
| 2017 | 195,000 | 5,000 | 40,000 | 9 | 41 | 50 |
| 2018 | 261,000 | 3,000 | 32,000 | 6 | 30 | 36 |
| 2019 | 262,000 | 1,000 | 32,000 | 3 | 22 | 25 |
| 2020 | 271,000 | 1,000 | 30,000 | 4 | 22 | 26 |
| 2021 | 275,000 | 1,000 | 30,000 | 4 | 20 | 24 |
| 2022 | 275,000 | 0 | 29,000 | 4 | 19 | 23 |
| 2023 | 235,000 | 0 | 32,000 | 3 | 23 | 26 |
| 2024 | 236,000 | 1,000 | 32,000 | 4 | 23 | 27 |
| 2025 | 255,000 | 1,000 | 30,000 | 4 | 19 | 23 |
| 2026 | 317,000 | 1,000 | 23,000 | 3 | 6 | 9 |
| 2027 | 307,000 | 2,000 | 23,000 | 4 | 7 | 11 |
| 2028 | 306,000 | 0 | 22,000 | 3 | 6 | 9 |
| 2029 | 297,000 | 0 | 23,000 | 3 | 7 | 10 |
| 2030 | 290,000 | 2,000 | 23,000 | 3 | 8 | 11 |
| 2031 | 286,000 | 1,000 | 24,000 | 4 | 7 | 11 |
| 2032 | 273,000 | 0 | 25,000 | 4 | 8 | 12 |
| 2033 | 264,000 | 0 | 25,000 | 3 | 10 | 13 |
| 2034 | 261,000 | 1,000 | 26,000 | 4 | 9 | 13 |
| 2035 | 255,000 | 0 | 25,000 | 3 | 9 | 12 |
| 2036 | 255,000 | 0 | 25,000 | 3 | 9 | 12 |
| 2037 | 258,000 | 0 | 24,000 | 3 | 9 | 12 |
| 2038 | 254,000 | 2,000 | 24,000 | 3 | 9 | 12 |
| 2039 | 255,000 | 0 | 24,000 | 3 | 8 | 11 |
| 2040 | 244,000 | 0 | 24,000 | 4 | 10 | 14 |

Note:

This table shows the emissions (CO2, SO2, and NOx) avoided as well as the fuel use (gas and oil) avoided by the 25-MW Solar PV facility. These values represent the difference in emissions and fuel use between two system simulations: one which represents the base case, and a second one that adds the 25-MW solar PV facility.

These projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

Projected avoided fuel and emissions starting in July 2014 were developed using FPL's production costing model PMAREA.

Next Generation Space Coast Solar Project

| Year | Avoided Natural Gas with Solar Project (MMBTU) | Avoided Oil with Solar Project (Barrels) | Avoided CO2 with Solar Project (Tons) | Avoided NOX with Solar Project (Tons) | Avoided SO2 with Solar Project (Tons) | Avoided NOX and SO2 with Solar Project (Tons) |
|------|--|--|---------------------------------------|---------------------------------------|---------------------------------------|---|
| 2011 | 146,969 | 1,912 | 12,819 | 23 | 16 | 39 |
| 2012 | 120,674 | 1,577 | 13,342 | 19 | 17 | 36 |
| 2013 | 103,785 | 345 | 14,309 | 19 | 24 | 43 |
| 2014 | 97,880 | 2,294 | 11,661 | 12 | 15 | 27 |
| 2015 | 56,000 | 2,000 | 14,000 | 4 | 17 | 21 |
| 2016 | 48,000 | 4,000 | 14,000 | 4 | 20 | 24 |
| 2017 | 64,000 | 2,000 | 14,000 | 3 | 14 | 17 |
| 2018 | 88,000 | 1,000 | 11,000 | 2 | 10 | 12 |
| 2019 | 88,000 | 0 | 11,000 | 1 | 8 | 9 |
| 2020 | 91,000 | 1,000 | 10,000 | 1 | 8 | 9 |
| 2021 | 93,000 | 1,000 | 11,000 | 2 | 7 | 9 |
| 2022 | 94,000 | 0 | 10,000 | 1 | 7 | 8 |
| 2023 | 79,000 | 0 | 11,000 | 1 | 8 | 9 |
| 2024 | 80,000 | 1,000 | 11,000 | 1 | 8 | 9 |
| 2025 | 85,000 | 1,000 | 11,000 | 2 | 7 | 9 |
| 2026 | 109,000 | 0 | 8,000 | 1 | 2 | 3 |
| 2027 | 105,000 | 0 | 8,000 | 1 | 2 | 3 |
| 2028 | 104,000 | 0 | 7,000 | 1 | 2 | 3 |
| 2029 | 101,000 | 0 | 7,000 | 1 | 2 | 3 |
| 2030 | 99,000 | 1,000 | 8,000 | 1 | 3 | 4 |
| 2031 | 98,000 | 1,000 | 9,000 | 1 | 2 | 3 |
| 2032 | 93,000 | 0 | 8,000 | 2 | 3 | 5 |
| 2033 | 90,000 | 0 | 9,000 | 1 | 3 | 4 |
| 2034 | 89,000 | 0 | 9,000 | 1 | 3 | 4 |
| 2035 | 87,000 | 0 | 8,000 | 1 | 3 | 4 |
| 2036 | 86,000 | 0 | 9,000 | 1 | 3 | 4 |
| 2037 | 88,000 | 0 | 9,000 | 1 | 4 | 5 |
| 2038 | 86,000 | 0 | 8,000 | 1 | 3 | 4 |
| 2039 | 87,000 | 0 | 8,000 | 1 | 3 | 4 |
| 2040 | 83,000 | 0 | 8,000 | 2 | 3 | 5 |

Note:

This table shows the emissions (CO2, SO2, and NOx) avoided as well as the fuel use (gas and oil) avoided by the 10-MW Solar PV facility. These values represent the difference in emissions and fuel use between two system simulations: one which represents the base case, and a second one that adds the 10-MW solar PV facility.

These projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

Projected avoided fuel and emissions starting in July 2014 were developed using FPL's production costing model PMAREA.

Next Generation Martin Solar Project

| Year | Avoided Natural Gas with Solar Project (MMBTU) | Avoided Oil with Solar Project (Barrels) | Avoided CO2 with Solar Project (Tons) | Avoided NOX with Solar Project (Tons) | Avoided SO2 with Solar Project (Tons) | Avoided NOX and SO2 with Solar Project (Tons) |
|------|--|--|---------------------------------------|---------------------------------------|---------------------------------------|---|
| 2011 | 246,749 | 3,296 | 19,298 | 45 | 26 | 71 |
| 2012 | 638,662 | 9,567 | 63,439 | 99 | 71 | 170 |
| 2013 | 602,271 | 2,488 | 66,579 | 103 | 96 | 199 |
| 2014 | 655,773 | 12,441 | 77,908 | 82 | 96 | 178 |
| 2015 | 376,000 | 14,000 | 95,000 | 28 | 116 | 144 |
| 2016 | 363,000 | 28,000 | 99,000 | 28 | 141 | 169 |
| 2017 | 392,000 | 14,000 | 83,000 | 22 | 93 | 115 |
| 2018 | 638,000 | 8,000 | 77,000 | 17 | 71 | 88 |
| 2019 | 643,000 | 2,000 | 75,000 | 9 | 53 | 62 |
| 2020 | 672,000 | 3,000 | 73,000 | 10 | 51 | 61 |
| 2021 | 680,000 | 3,000 | 73,000 | 11 | 49 | 60 |
| 2022 | 682,000 | 1,000 | 71,000 | 8 | 45 | 53 |
| 2023 | 557,000 | 1,000 | 75,000 | 8 | 53 | 61 |
| 2024 | 603,000 | 2,000 | 78,000 | 10 | 56 | 66 |
| 2025 | 653,000 | 2,000 | 73,000 | 10 | 46 | 56 |
| 2026 | 780,000 | 3,000 | 62,000 | 9 | 14 | 23 |
| 2027 | 788,000 | 3,000 | 59,000 | 9 | 17 | 26 |
| 2028 | 791,000 | 3,000 | 58,000 | 7 | 14 | 21 |
| 2029 | 663,000 | 3,000 | 51,000 | 8 | 15 | 23 |
| 2030 | 765,000 | 3,000 | 60,000 | 9 | 19 | 28 |
| 2031 | 758,000 | 3,000 | 61,000 | 9 | 17 | 26 |
| 2032 | 733,000 | 2,000 | 64,000 | 10 | 19 | 29 |
| 2033 | 715,000 | 2,000 | 66,000 | 9 | 22 | 31 |
| 2034 | 710,000 | 2,000 | 66,000 | 10 | 22 | 32 |
| 2035 | 666,000 | 1,000 | 62,000 | 9 | 21 | 30 |
| 2036 | 704,000 | 2,000 | 66,000 | 9 | 23 | 32 |
| 2037 | 714,000 | 1,000 | 65,000 | 9 | 22 | 31 |
| 2038 | 709,000 | 2,000 | 64,000 | 9 | 22 | 31 |
| 2039 | 677,000 | 0 | 61,000 | 8 | 20 | 28 |
| 2040 | 686,000 | 0 | 66,000 | 10 | 25 | 35 |

Note:

This table shows the emissions (CO2, SO2, and NOx) avoided as well as the fuel use (gas and oil) avoided by the 75-MW Solar PV facility. These values represent the difference in emissions and fuel use between two system simulations: one which represents the base case, and a second one that adds the 75-MW solar PV facility.

These projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

Projected avoided fuel and emissions starting in July 2014 were developed using FPL's production costing model PMAREA.

Q. Please complete the table below describing the cumulative present value revenue requirement for each of FPL's solar projects.

A. The attached tables contain the requested information.

**New Generation DeSoto Solar Project
System Annual Revenue Requirements - with and without Solar Project
(Includes all Projects Costs and System Impacts)**

| | [1] | [2] | [3] | [4] | [5] |
|------|---|--|--|--|--|
| Year | Annual Total Revenue Requirements with Solar Project (\$Millions, 2014\$) | Annual Total Revenue Requirements without Solar Project (\$Millions, 2014\$) | Differential in Annual Total Revenue Requirements (\$Millions, 2014\$) | Differential in Customer Bill (\$/1,000 kWh) | Differential in Customer Bill (\$/1,200 kWh) |
| 2009 | 10 | 0 | 10 | 0.099 | 0.119 |
| 2010 | 16 | 0 | 16 | 0.155 | 0.186 |
| 2011 | 15 | 0 | 15 | 0.147 | 0.177 |
| 2012 | 16 | 0 | 16 | 0.152 | 0.182 |
| 2013 | 14 | 0 | 14 | 0.140 | 0.167 |
| 2014 | 3,047 | 3,032 | 14 | 0.129 | 0.155 |
| 2015 | 3,221 | 3,207 | 14 | 0.126 | 0.151 |
| 2016 | 3,472 | 3,459 | 13 | 0.107 | 0.129 |
| 2017 | 3,691 | 3,679 | 12 | 0.103 | 0.123 |
| 2018 | 4,447 | 4,435 | 12 | 0.098 | 0.118 |
| 2019 | 4,659 | 4,647 | 12 | 0.102 | 0.122 |
| 2020 | 4,922 | 4,912 | 11 | 0.089 | 0.106 |
| 2021 | 5,024 | 5,013 | 10 | 0.085 | 0.102 |
| 2022 | 5,016 | 5,006 | 10 | 0.080 | 0.096 |
| 2023 | 5,292 | 5,283 | 9 | 0.073 | 0.088 |
| 2024 | 5,614 | 5,606 | 8 | 0.067 | 0.081 |
| 2025 | 6,037 | 6,029 | 8 | 0.063 | 0.075 |
| 2026 | 6,641 | 6,634 | 7 | 0.058 | 0.069 |
| 2027 | 7,153 | 7,146 | 7 | 0.053 | 0.064 |
| 2028 | 7,724 | 7,717 | 6 | 0.048 | 0.058 |
| 2029 | 8,262 | 8,256 | 6 | 0.044 | 0.052 |
| 2030 | 8,773 | 8,768 | 5 | 0.039 | 0.047 |
| 2031 | 9,346 | 9,342 | 4 | 0.027 | 0.032 |
| 2032 | 10,394 | 10,390 | 4 | 0.029 | 0.035 |
| 2033 | 11,896 | 11,893 | 3 | 0.025 | 0.030 |
| 2034 | 12,796 | 12,794 | 2 | 0.013 | 0.016 |
| 2035 | 13,620 | 13,617 | 2 | 0.016 | 0.019 |
| 2036 | 15,231 | 15,230 | 1 | 0.004 | 0.005 |
| 2037 | 16,206 | 16,205 | 1 | 0.007 | 0.009 |
| 2038 | 17,182 | 17,183 | -1 | -0.004 | -0.005 |
| 2039 | 18,282 | 18,284 | -1 | -0.009 | -0.011 |
| 2040 | 19,274 | 19,279 | -5 | -0.031 | -0.037 |

Notes:

Negative indicates a reduction in the customer bill for the 25-MW solar project.

The annual revenue requirements include fixed costs (capital, fixed O&M and firm gas transportation costs) for future generation resources, as well as the three existing solar projects. Revenue requirements from existing facilities, prior to July 2014, are not included as they would be the same for both simulations and would not impact the result. Projected variable costs (fuel, VOM, and emission costs) for all of FPL's generation resources, including existing ones are also included.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

These projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

**New Generation Space Coast Solar Project
System Annual Revenue Requirements - with and without Solar Project
(Includes all Projects Costs and System Impacts)**

| | [1] | [2] | [3] | [4] | [5] |
|------|---|--|--|--|--|
| Year | Annual Total Revenue Requirements with Solar Project (\$Millions, 2014\$) | Annual Total Revenue Requirements without Solar Project (\$Millions, 2014\$) | Differential in Annual Total Revenue Requirements (\$Millions, 2014\$) | Differential in Customer Bill (\$/1,000 kWh) | Differential in Customer Bill (\$/1,200 kWh) |
| 2009 | 1 | 0 | 1 | 0.010 | 0.012 |
| 2010 | 7 | 0 | 7 | 0.068 | 0.082 |
| 2011 | 8 | 0 | 8 | 0.074 | 0.088 |
| 2012 | 8 | 0 | 8 | 0.075 | 0.090 |
| 2013 | 7 | 0 | 7 | 0.066 | 0.079 |
| 2014 | 3,039 | 3,032 | 7 | 0.064 | 0.077 |
| 2015 | 3,214 | 3,207 | 6 | 0.056 | 0.067 |
| 2016 | 3,465 | 3,459 | 6 | 0.053 | 0.063 |
| 2017 | 3,685 | 3,679 | 6 | 0.051 | 0.061 |
| 2018 | 4,441 | 4,435 | 6 | 0.048 | 0.058 |
| 2019 | 4,652 | 4,647 | 6 | 0.046 | 0.055 |
| 2020 | 4,917 | 4,912 | 5 | 0.044 | 0.053 |
| 2021 | 5,019 | 5,013 | 5 | 0.042 | 0.051 |
| 2022 | 5,011 | 5,006 | 5 | 0.040 | 0.048 |
| 2023 | 5,288 | 5,283 | 5 | 0.037 | 0.044 |
| 2024 | 5,610 | 5,606 | 4 | 0.034 | 0.041 |
| 2025 | 6,033 | 6,029 | 4 | 0.032 | 0.039 |
| 2026 | 6,638 | 6,634 | 4 | 0.030 | 0.036 |
| 2027 | 7,150 | 7,146 | 4 | 0.028 | 0.033 |
| 2028 | 7,721 | 7,717 | 3 | 0.025 | 0.030 |
| 2029 | 8,259 | 8,256 | 3 | 0.023 | 0.028 |
| 2030 | 8,771 | 8,768 | 3 | 0.021 | 0.025 |
| 2031 | 9,345 | 9,342 | 3 | 0.019 | 0.023 |
| 2032 | 10,392 | 10,390 | 2 | 0.017 | 0.020 |
| 2033 | 11,895 | 11,893 | 2 | 0.015 | 0.018 |
| 2034 | 12,796 | 12,794 | 2 | 0.013 | 0.015 |
| 2035 | 13,619 | 13,617 | 2 | 0.011 | 0.013 |
| 2036 | 15,232 | 15,230 | 1 | 0.009 | 0.010 |
| 2037 | 16,206 | 16,205 | 1 | 0.007 | 0.008 |
| 2038 | 17,184 | 17,183 | 1 | 0.005 | 0.006 |
| 2039 | 18,284 | 18,284 | 0 | 0.003 | 0.004 |
| 2040 | 19,278 | 19,279 | -1 | -0.005 | -0.006 |

Notes:

Negative indicates a reduction in the customer bill for the 10-MW solar project.

The annual revenue requirements include fixed costs (capital, fixed O&M and firm gas transportation costs) for future generation resources, as well as the three existing solar projects. Revenue requirements from existing facilities, prior to July 2014, are not included as they would be the same for both simulations and would not impact the result. Projected variable costs (fuel, VOM, and emission costs) for all of FPL's generation resources, including existing ones are also included.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

These projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

Recoverable cost quantities in 2008 are too small to show on the table.

**New Generation Martin Solar Project
System Annual Revenue Requirements - with and without Solar Project
(Includes all Projects Costs and System Impacts)**

| | [1] | [2] | [3] | [4] | [5] |
|------|---|--|--|--|--|
| Year | Annual Total Revenue Requirements with Solar Project (\$Millions, 2014\$) | Annual Total Revenue Requirements without Solar Project (\$Millions, 2014\$) | Differential in Annual Total Revenue Requirements (\$Millions, 2014\$) | Differential in Customer Bill (\$/1,000 kWh) | Differential in Customer Bill (\$/1,200 kWh) |
| 2009 | 7 | 0 | 7 | 0.065 | 0.078 |
| 2010 | 29 | 0 | 29 | 0.276 | 0.331 |
| 2011 | 50 | 0 | 50 | 0.485 | 0.582 |
| 2012 | 48 | 0 | 48 | 0.466 | 0.559 |
| 2013 | 55 | 0 | 55 | 0.530 | 0.636 |
| 2014 | 3,078 | 3,032 | 46 | 0.415 | 0.498 |
| 2015 | 3,247 | 3,207 | 40 | 0.351 | 0.421 |
| 2016 | 3,497 | 3,459 | 38 | 0.326 | 0.392 |
| 2017 | 3,717 | 3,679 | 38 | 0.323 | 0.388 |
| 2018 | 4,470 | 4,435 | 35 | 0.298 | 0.358 |
| 2019 | 4,682 | 4,647 | 35 | 0.293 | 0.352 |
| 2020 | 4,945 | 4,912 | 33 | 0.271 | 0.326 |
| 2021 | 5,046 | 5,013 | 33 | 0.270 | 0.324 |
| 2022 | 5,037 | 5,006 | 31 | 0.251 | 0.301 |
| 2023 | 5,312 | 5,283 | 29 | 0.232 | 0.279 |
| 2024 | 5,632 | 5,606 | 26 | 0.209 | 0.251 |
| 2025 | 6,054 | 6,029 | 25 | 0.197 | 0.236 |
| 2026 | 6,658 | 6,634 | 24 | 0.184 | 0.221 |
| 2027 | 7,171 | 7,146 | 25 | 0.191 | 0.230 |
| 2028 | 7,739 | 7,717 | 21 | 0.158 | 0.190 |
| 2029 | 8,276 | 8,256 | 21 | 0.155 | 0.186 |
| 2030 | 8,785 | 8,768 | 17 | 0.126 | 0.152 |
| 2031 | 9,358 | 9,342 | 16 | 0.114 | 0.137 |
| 2032 | 10,403 | 10,390 | 13 | 0.095 | 0.113 |
| 2033 | 11,906 | 11,893 | 13 | 0.096 | 0.115 |
| 2034 | 12,805 | 12,794 | 11 | 0.079 | 0.094 |
| 2035 | 13,627 | 13,617 | 10 | 0.068 | 0.082 |
| 2036 | 15,237 | 15,230 | 7 | 0.049 | 0.059 |
| 2037 | 16,211 | 16,205 | 6 | 0.038 | 0.046 |
| 2038 | 17,186 | 17,183 | 3 | 0.021 | 0.025 |
| 2039 | 18,287 | 18,284 | 3 | 0.020 | 0.023 |
| 2040 | 19,278 | 19,279 | 0 | -0.002 | -0.003 |

Notes:

Negative indicates a reduction in the customer bill for the 75-MW solar project.

The annual revenue requirements include fixed costs (capital, fixed O&M and firm gas transportation costs) for future generation resources, as well as the three existing solar projects. Revenue requirements from existing facilities, prior to July 2014, are not included as they would be the same for both simulations and would not impact the result. Projected variable costs (fuel, VOM, and emission costs) for all of FPL's generation resources, including existing ones are also included.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

These projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

Recoverable cost quantities in 2008 are too small to show on the table.

Q. Please complete the table below for each of FPL's solar projects.

A. The attached tables contain the requested information.

**New Generation DeSoto Solar Project
(Does Not Include System Benefits)**

| | Capital Revenue Requirements (\$ Millions) | Fixed O&M and Capital Replacement Costs (\$ Millions) | Total (\$ Millions) | Impact on Customer Bill of 1,000 \$/kWh | Impact on Customer Bill of 1,200 \$/kWh |
|------|--|---|---------------------|---|---|
| 2009 | 10.7 | 0.1 | 10.8 | 0.105 | 0.126 |
| 2010 | 18.1 | 1.0 | 19.1 | 0.182 | 0.219 |
| 2011 | 17.5 | 0.9 | 18.4 | 0.178 | 0.214 |
| 2012 | 17.1 | 1.1 | 18.2 | 0.178 | 0.213 |
| 2013 | 15.7 | 0.9 | 16.6 | 0.161 | 0.193 |
| 2014 | 15.8 | 0.9 | 16.7 | 0.150 | 0.180 |
| 2015 | 15.1 | 1.3 | 16.4 | 0.143 | 0.172 |
| 2016 | 14.6 | 0.9 | 15.5 | 0.133 | 0.160 |
| 2017 | 14.2 | 0.9 | 15.1 | 0.128 | 0.154 |
| 2018 | 13.7 | 1.0 | 14.7 | 0.123 | 0.148 |
| 2019 | 13.2 | 1.0 | 14.2 | 0.119 | 0.142 |
| 2020 | 12.7 | 1.0 | 13.7 | 0.113 | 0.136 |
| 2021 | 12.3 | 1.0 | 13.3 | 0.109 | 0.131 |
| 2022 | 11.8 | 1.0 | 12.8 | 0.105 | 0.126 |
| 2023 | 11.3 | 1.0 | 12.3 | 0.100 | 0.119 |
| 2024 | 10.8 | 1.0 | 11.8 | 0.094 | 0.113 |
| 2025 | 10.3 | 1.0 | 11.3 | 0.089 | 0.107 |
| 2026 | 9.8 | 1.0 | 10.8 | 0.083 | 0.100 |
| 2027 | 9.3 | 1.0 | 10.3 | 0.079 | 0.094 |
| 2028 | 8.8 | 1.0 | 9.8 | 0.073 | 0.088 |
| 2029 | 8.3 | 1.0 | 9.3 | 0.069 | 0.083 |
| 2030 | 7.8 | 1.0 | 8.8 | 0.065 | 0.078 |
| 2031 | 7.2 | 1.0 | 8.3 | 0.060 | 0.072 |
| 2032 | 6.7 | 1.0 | 7.8 | 0.056 | 0.067 |
| 2033 | 6.2 | 1.0 | 7.2 | 0.051 | 0.062 |
| 2034 | 5.7 | 1.1 | 6.8 | 0.048 | 0.057 |
| 2035 | 5.2 | 1.1 | 6.3 | 0.044 | 0.052 |
| 2036 | 4.7 | 1.0 | 5.7 | 0.039 | 0.047 |
| 2037 | 4.2 | 1.0 | 5.2 | 0.036 | 0.043 |
| 2038 | 3.7 | 1.0 | 4.7 | 0.032 | 0.038 |
| 2039 | 3.0 | 1.1 | 4.1 | 0.027 | 0.033 |
| 2040 | -0.2 | 1.0 | 0.8 | 0.006 | 0.007 |

Notes:

As requested, the capital revenue requirements and the O&M requirements shown in this table only include the costs of the solar project. System impacts are not included.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

**New Generation Space Coast Solar Project
(Does Not Include System Benefits)**

| | Capital Revenue Requirements (\$ Millions) | Fixed O&M and Capital Replacement Costs (\$ Millions) | Total (\$ Millions) | Impact on Customer Bill of 1,000 \$/kWh | Impact on Customer Bill of 1,200 \$/kWh |
|------|---|--|------------------------|--|--|
| 2009 | 1.0 | 0.0 | 1.0 | 0.010 | 0.012 |
| 2010 | 7.6 | 0.3 | 7.9 | 0.076 | 0.091 |
| 2011 | 8.3 | 0.4 | 8.8 | 0.085 | 0.102 |
| 2012 | 8.1 | 0.5 | 8.6 | 0.084 | 0.101 |
| 2013 | 7.4 | 0.2 | 7.6 | 0.074 | 0.088 |
| 2014 | 7.4 | 0.2 | 7.6 | 0.069 | 0.082 |
| 2015 | 7.1 | 0.3 | 7.4 | 0.065 | 0.078 |
| 2016 | 6.9 | 0.3 | 7.2 | 0.061 | 0.074 |
| 2017 | 6.7 | 0.3 | 7.0 | 0.059 | 0.071 |
| 2018 | 6.5 | 0.3 | 6.7 | 0.057 | 0.068 |
| 2019 | 6.2 | 0.3 | 6.5 | 0.055 | 0.065 |
| 2020 | 6.0 | 0.3 | 6.3 | 0.052 | 0.063 |
| 2021 | 5.8 | 0.3 | 6.1 | 0.050 | 0.060 |
| 2022 | 5.6 | 0.3 | 5.9 | 0.048 | 0.058 |
| 2023 | 5.4 | 0.3 | 5.7 | 0.046 | 0.055 |
| 2024 | 5.1 | 0.3 | 5.4 | 0.043 | 0.052 |
| 2025 | 4.9 | 0.3 | 5.2 | 0.041 | 0.049 |
| 2026 | 4.7 | 0.3 | 5.0 | 0.038 | 0.046 |
| 2027 | 4.4 | 0.3 | 4.7 | 0.036 | 0.043 |
| 2028 | 4.2 | 0.3 | 4.5 | 0.034 | 0.040 |
| 2029 | 4.0 | 0.3 | 4.3 | 0.032 | 0.038 |
| 2030 | 3.7 | 0.3 | 4.1 | 0.030 | 0.036 |
| 2031 | 3.5 | 0.3 | 3.8 | 0.028 | 0.033 |
| 2032 | 3.3 | 0.3 | 3.6 | 0.026 | 0.031 |
| 2033 | 3.0 | 0.3 | 3.3 | 0.024 | 0.028 |
| 2034 | 2.8 | 0.3 | 3.1 | 0.022 | 0.026 |
| 2035 | 2.6 | 0.3 | 2.9 | 0.020 | 0.024 |
| 2036 | 2.3 | 0.3 | 2.6 | 0.018 | 0.022 |
| 2037 | 2.1 | 0.3 | 2.4 | 0.016 | 0.020 |
| 2038 | 1.9 | 0.3 | 2.1 | 0.015 | 0.017 |
| 2039 | 1.6 | 0.3 | 1.9 | 0.013 | 0.016 |
| 2040 | 0.5 | 0.3 | 0.7 | 0.005 | 0.006 |

Notes:

As requested, the capital revenue requirements and the O&M requirements shown in this table only include the costs of the solar project. System impacts are not included.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

**New Generation Martin Solar Project
(Does Not Include System Benefits)**

| | Capital Revenue Requirements (\$ Millions) | Fixed O&M and Capital Replacement Costs (\$ Millions) | Total (\$ Millions) | Impact on Customer Bill of 1,000 \$/kWh | Impact on Customer Bill of 1,200 \$/kWh |
|------|--|---|---------------------|---|---|
| 2009 | 6.7 | 0.0 | 6.7 | 0.065 | 0.078 |
| 2010 | 29.0 | 0.0 | 29.0 | 0.277 | 0.333 |
| 2011 | 47.4 | 4.6 | 52.0 | 0.504 | 0.604 |
| 2012 | 47.1 | 5.3 | 52.4 | 0.513 | 0.615 |
| 2013 | 44.4 | 14.3 | 58.7 | 0.571 | 0.685 |
| 2014 | 44.1 | 7.1 | 51.2 | 0.461 | 0.553 |
| 2015 | 42.3 | 4.0 | 46.3 | 0.404 | 0.485 |
| 2016 | 41.0 | 4.2 | 45.1 | 0.387 | 0.464 |
| 2017 | 39.7 | 4.3 | 44.0 | 0.375 | 0.450 |
| 2018 | 38.4 | 4.0 | 42.4 | 0.357 | 0.429 |
| 2019 | 37.0 | 4.1 | 41.1 | 0.343 | 0.412 |
| 2020 | 35.7 | 4.2 | 39.9 | 0.329 | 0.395 |
| 2021 | 34.5 | 5.3 | 39.8 | 0.328 | 0.394 |
| 2022 | 33.2 | 4.4 | 37.6 | 0.308 | 0.370 |
| 2023 | 31.8 | 4.5 | 36.4 | 0.294 | 0.353 |
| 2024 | 30.5 | 4.6 | 35.1 | 0.279 | 0.335 |
| 2025 | 29.1 | 4.7 | 33.8 | 0.266 | 0.319 |
| 2026 | 27.7 | 4.8 | 32.6 | 0.252 | 0.303 |
| 2027 | 26.3 | 6.6 | 32.9 | 0.251 | 0.302 |
| 2028 | 25.0 | 5.1 | 30.0 | 0.226 | 0.271 |
| 2029 | 23.6 | 5.2 | 28.8 | 0.214 | 0.257 |
| 2030 | 22.2 | 5.3 | 27.5 | 0.202 | 0.242 |
| 2031 | 20.8 | 5.4 | 26.2 | 0.191 | 0.229 |
| 2032 | 19.4 | 5.6 | 25.0 | 0.179 | 0.214 |
| 2033 | 18.0 | 6.5 | 24.5 | 0.174 | 0.209 |
| 2034 | 16.6 | 5.8 | 22.4 | 0.158 | 0.189 |
| 2035 | 15.2 | 6.0 | 21.2 | 0.148 | 0.177 |
| 2036 | 13.8 | 6.1 | 19.9 | 0.137 | 0.165 |
| 2037 | 12.4 | 6.3 | 18.7 | 0.128 | 0.153 |
| 2038 | 11.0 | 6.4 | 17.4 | 0.118 | 0.142 |
| 2039 | 9.6 | 6.9 | 16.5 | 0.111 | 0.133 |
| 2040 | 8.2 | 6.7 | 14.9 | 0.099 | 0.119 |

Notes:

As requested, the capital revenue requirements and the O&M requirements shown in this table only include the costs of the solar project. System impacts are not included.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

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Docket No. 140007-EI
Staff's 3rd Set of Interrogatories
Interrogatory No. 20
Page 1 of 1**

Q. Please complete the table below for each of FPL's solar projects.

A. The attached tables contain the information requested.

**New Generation DeSoto Solar Project
System Variable O&M and System Fuel Costs - With and Without Solar Project**

| | [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] | [9] | [10] | [11] | [12] | [13] | [14] | [15] |
|------|------------------------------|--------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------------|--------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------|--|--------------------------------------|--------------------------------------|
| | System Costs w/Solar Project | | | | | System Costs w/o Solar Project | | | | | Differential in annual costs [3]-[8] | | | | |
| | Variable O&M (\$ millions) | Fuel (\$ millions) | Total costs [1] + [2] (\$ millions) | Impact on Customer Bill \$/1000 KWH | Impact on Customer Bill \$/1200 KWH | Variable O&M (\$ millions) | Fuel (\$ millions) | Total costs [6] + [7] (\$ millions) | Impact on Customer Bill \$/1000 KWH | Impact on Customer Bill \$/1200 KWH | Variable O&M (\$ millions) | Fuel (\$ millions) | Total Revenue Requirements (\$ millions) | Impact on Customer Bill of 1,000 KWH | Impact on Customer Bill of 1,200 KWH |
| 2011 | 0 | 3,734 | 3,734 | 36.1 | 43.4 | 0 | 3,737 | 3,737 | 36.2 | 43.4 | 0 | -3 | -3 | -0.03 | -0.04 |
| 2012 | 0 | 3,324 | 3,324 | 32.5 | 39.0 | 0 | 3,327 | 3,327 | 32.5 | 39.1 | 0 | -3 | -3 | -0.03 | -0.03 |
| 2013 | 0 | 3,076 | 3,076 | 29.9 | 35.9 | 0 | 3,078 | 3,078 | 29.9 | 35.9 | 0 | -2 | -2 | -0.02 | -0.03 |
| 2014 | 106 | 3,322 | 3,428 | 30.8 | 37.0 | 106 | 3,323 | 3,429 | 30.9 | 37.0 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2015 | 107 | 3,102 | 3,209 | 28.0 | 33.6 | 107 | 3,104 | 3,211 | 28.0 | 33.6 | 0 | -2 | -2 | -0.02 | -0.02 |
| 2016 | 107 | 3,354 | 3,461 | 29.7 | 35.6 | 107 | 3,357 | 3,464 | 29.7 | 35.6 | 0 | -3 | -3 | -0.03 | -0.03 |
| 2017 | 111 | 3,566 | 3,677 | 31.3 | 37.6 | 111 | 3,569 | 3,680 | 31.3 | 37.6 | 0 | -3 | -3 | -0.03 | -0.03 |
| 2018 | 117 | 4,316 | 4,433 | 37.3 | 44.8 | 117 | 4,319 | 4,435 | 37.4 | 44.8 | 0 | -3 | -3 | -0.03 | -0.03 |
| 2019 | 117 | 4,300 | 4,417 | 36.9 | 44.3 | 117 | 4,302 | 4,419 | 36.9 | 44.3 | 0 | -2 | -2 | -0.02 | -0.02 |
| 2020 | 122 | 4,471 | 4,593 | 37.9 | 45.5 | 122 | 4,474 | 4,596 | 38.0 | 45.6 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2021 | 127 | 4,572 | 4,699 | 38.8 | 46.5 | 127 | 4,575 | 4,702 | 38.8 | 46.6 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2022 | 129 | 4,542 | 4,671 | 38.3 | 45.9 | 129 | 4,545 | 4,674 | 38.3 | 46.0 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2023 | 131 | 4,456 | 4,587 | 37.1 | 44.5 | 131 | 4,459 | 4,590 | 37.1 | 44.6 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2024 | 140 | 4,715 | 4,855 | 38.6 | 46.3 | 140 | 4,718 | 4,858 | 38.6 | 46.3 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2025 | 149 | 4,932 | 5,081 | 40.0 | 47.9 | 149 | 4,935 | 5,084 | 40.0 | 48.0 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2026 | 163 | 5,193 | 5,356 | 41.5 | 49.8 | 163 | 5,196 | 5,359 | 41.5 | 49.8 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2027 | 175 | 5,506 | 5,681 | 43.4 | 52.1 | 175 | 5,509 | 5,684 | 43.4 | 52.1 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2028 | 185 | 5,802 | 5,987 | 45.0 | 54.0 | 185 | 5,805 | 5,990 | 45.0 | 54.0 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2029 | 196 | 6,118 | 6,314 | 47.0 | 56.4 | 196 | 6,121 | 6,317 | 47.0 | 56.4 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2030 | 208 | 6,430 | 6,638 | 48.8 | 58.5 | 208 | 6,433 | 6,641 | 48.8 | 58.6 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2031 | 222 | 6,758 | 6,980 | 50.7 | 60.9 | 222 | 6,762 | 6,984 | 50.7 | 60.9 | 0 | -4 | -4 | -0.03 | -0.03 |
| 2032 | 244 | 7,268 | 7,512 | 53.8 | 64.5 | 244 | 7,271 | 7,515 | 53.8 | 64.6 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2033 | 276 | 8,084 | 8,360 | 59.4 | 71.3 | 276 | 8,087 | 8,363 | 59.4 | 71.3 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2034 | 294 | 8,539 | 8,833 | 62.1 | 74.6 | 294 | 8,543 | 8,837 | 62.2 | 74.6 | 0 | -4 | -4 | -0.03 | -0.03 |
| 2035 | 308 | 8,996 | 9,304 | 64.8 | 77.8 | 308 | 8,999 | 9,307 | 64.8 | 77.8 | 0 | -3 | -3 | -0.02 | -0.03 |
| 2036 | 334 | 9,897 | 10,231 | 70.4 | 84.5 | 334 | 9,901 | 10,235 | 70.4 | 84.5 | 0 | -4 | -4 | -0.03 | -0.03 |
| 2037 | 346 | 10,351 | 10,697 | 73.2 | 87.8 | 346 | 10,354 | 10,700 | 73.2 | 87.8 | 0 | -3 | -3 | -0.02 | -0.02 |
| 2038 | 363 | 10,893 | 11,256 | 76.3 | 91.6 | 363 | 10,897 | 11,260 | 76.3 | 91.6 | 0 | -4 | -4 | -0.03 | -0.03 |
| 2039 | 377 | 11,442 | 11,819 | 79.4 | 95.2 | 377 | 11,446 | 11,823 | 79.4 | 95.3 | 0 | -4 | -4 | -0.03 | -0.03 |
| 2040 | 392 | 11,942 | 12,334 | 81.9 | 98.2 | 392 | 11,946 | 12,338 | 81.9 | 98.3 | 0 | -4 | -4 | -0.03 | -0.03 |

Notes:

Negative indicates a reduction in the customer bill for the 25-MW New Generation DeSoto solar project.
The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such, it represents a system average rate impact, not specific to any one rate class.
The fuel projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.
The VOM data provided in the table are projections as the actuals, prior to 2014, are not available.

**New Generation Space Coast Solar Project
System Variable O&M and System Fuel Costs - With and Without Solar Project**

| | [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] | [9] | [10] | [11] | [12] | [13] | [14] | [15] |
|------|------------------------------|--------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------------|--------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------|--|--------------------------------------|--------------------------------------|
| | System Costs w/Solar Project | | | | | System Costs w/o Solar Project | | | | | Differential in annual costs [3]-[8] | | | | |
| | Variable O&M (\$ millions) | Fuel (\$ millions) | Total costs [1] + [2] (\$ millions) | Impact on Customer Bill \$/1000 KWH | Impact on Customer Bill \$/1200 KWH | Variable O&M (\$ millions) | Fuel (\$ millions) | Total costs [6] + [7] (\$ millions) | Impact on Customer Bill \$/1000 KWH | Impact on Customer Bill \$/1200 KWH | Variable O&M (\$ millions) | Fuel (\$ millions) | Total Revenue Requirements (\$ millions) | Impact on Customer Bill of 1,000 KWH | Impact on Customer Bill of 1,200 KWH |
| 2011 | 0 | 3,734 | 3,734 | 36.1 | 43.4 | 0 | 3,737 | 3,737 | 36.2 | 43.4 | 0 | -3 | -3 | -0.03 | -0.04 |
| 2012 | 0 | 3,324 | 3,324 | 32.5 | 39.0 | 0 | 3,327 | 3,327 | 32.5 | 39.1 | 0 | -3 | -3 | -0.03 | -0.03 |
| 2013 | 0 | 3,076 | 3,076 | 29.9 | 35.9 | 0 | 3,078 | 3,078 | 29.9 | 35.9 | 0 | -2 | -2 | -0.02 | -0.03 |
| 2014 | 106 | 3,322 | 3,428 | 30.8 | 37.0 | 106 | 3,323 | 3,429 | 30.9 | 37.0 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2015 | 107 | 3,103 | 3,210 | 28.0 | 33.6 | 107 | 3,104 | 3,211 | 28.0 | 33.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2016 | 107 | 3,356 | 3,463 | 29.7 | 35.6 | 107 | 3,357 | 3,464 | 29.7 | 35.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2017 | 111 | 3,568 | 3,679 | 31.3 | 37.6 | 111 | 3,569 | 3,680 | 31.3 | 37.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2018 | 117 | 4,318 | 4,435 | 37.4 | 44.8 | 117 | 4,319 | 4,436 | 37.4 | 44.8 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2019 | 117 | 4,301 | 4,418 | 36.9 | 44.3 | 117 | 4,302 | 4,419 | 36.9 | 44.3 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2020 | 122 | 4,473 | 4,595 | 38.0 | 45.5 | 122 | 4,474 | 4,596 | 38.0 | 45.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2021 | 127 | 4,574 | 4,701 | 38.8 | 46.5 | 127 | 4,575 | 4,702 | 38.8 | 46.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2022 | 129 | 4,544 | 4,673 | 38.3 | 46.0 | 129 | 4,545 | 4,674 | 38.3 | 46.0 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2023 | 131 | 4,458 | 4,589 | 37.1 | 44.6 | 131 | 4,459 | 4,590 | 37.1 | 44.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2024 | 140 | 4,717 | 4,857 | 38.6 | 46.3 | 140 | 4,718 | 4,858 | 38.6 | 46.3 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2025 | 149 | 4,934 | 5,083 | 40.0 | 48.0 | 149 | 4,935 | 5,084 | 40.0 | 48.0 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2026 | 163 | 5,195 | 5,358 | 41.5 | 49.8 | 163 | 5,196 | 5,359 | 41.5 | 49.8 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2027 | 175 | 5,508 | 5,683 | 43.4 | 52.1 | 175 | 5,509 | 5,684 | 43.4 | 52.1 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2028 | 185 | 5,804 | 5,989 | 45.0 | 54.0 | 185 | 5,805 | 5,990 | 45.0 | 54.0 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2029 | 196 | 6,120 | 6,316 | 47.0 | 56.4 | 196 | 6,121 | 6,317 | 47.0 | 56.4 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2030 | 208 | 6,432 | 6,640 | 48.8 | 58.5 | 208 | 6,433 | 6,641 | 48.8 | 58.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2031 | 222 | 6,761 | 6,983 | 50.7 | 60.9 | 222 | 6,762 | 6,984 | 50.7 | 60.9 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2032 | 244 | 7,270 | 7,514 | 53.8 | 64.5 | 244 | 7,271 | 7,515 | 53.8 | 64.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2033 | 276 | 8,086 | 8,362 | 59.4 | 71.3 | 276 | 8,087 | 8,363 | 59.4 | 71.3 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2034 | 294 | 8,542 | 8,836 | 62.2 | 74.6 | 294 | 8,543 | 8,837 | 62.2 | 74.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2035 | 308 | 8,998 | 9,306 | 64.8 | 77.8 | 308 | 8,999 | 9,307 | 64.8 | 77.8 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2036 | 334 | 9,900 | 10,234 | 70.4 | 84.5 | 334 | 9,901 | 10,235 | 70.4 | 84.5 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2037 | 346 | 10,353 | 10,699 | 73.2 | 87.8 | 346 | 10,354 | 10,700 | 73.2 | 87.8 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2038 | 363 | 10,896 | 11,259 | 76.3 | 91.6 | 363 | 10,897 | 11,260 | 76.3 | 91.6 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2039 | 377 | 11,445 | 11,822 | 79.4 | 95.3 | 377 | 11,446 | 11,823 | 79.4 | 95.3 | 0 | -1 | -1 | -0.01 | -0.01 |
| 2040 | 392 | 11,945 | 12,337 | 81.9 | 98.3 | 392 | 11,946 | 12,338 | 81.9 | 98.3 | 0 | -1 | -1 | -0.01 | -0.01 |

Notes:

Negative indicates a reduction in the customer bill for the 10-MW New Generation Space Coast solar project.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

The fuel projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

The VOM data provided in the table are projections as the actuals, prior to 2014, are not available.

**New Generation Martin Solar Project
System Variable O&M and System Fuel Costs - With and Without Solar Project**

| | [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] | [9] | [10] | [11] | [12] | [13] | [14] | [15] |
|------|------------------------------|--------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------------|--------------------|-------------------------------------|-------------------------------------|-------------------------------------|--------------------------------------|--------------------|--|--------------------------------------|--------------------------------------|
| | System Costs w/Solar Project | | | | | System Costs w/o Solar Project | | | | | Differential in annual costs [3]-[8] | | | | |
| | Variable O&M (\$ millions) | Fuel (\$ millions) | Total costs [1] + [2] (\$ millions) | Impact on Customer Bill \$/1000 KWH | Impact on Customer Bill \$/1200 KWH | Variable O&M (\$ millions) | Fuel (\$ millions) | Total costs [6] + [7] (\$ millions) | Impact on Customer Bill \$/1000 KWH | Impact on Customer Bill \$/1200 KWH | Variable O&M (\$ millions) | Fuel (\$ millions) | Total Revenue Requirements (\$ millions) | Impact on Customer Bill of 1,000 KWH | Impact on Customer Bill of 1,200 KWH |
| 2011 | 0 | 3,735 | 3,735 | 36.2 | 43.4 | 0 | 3,737 | 3,737 | 36.2 | 43.4 | 0 | -2 | -2 | -0.02 | -0.02 |
| 2012 | 0 | 3,322 | 3,322 | 32.5 | 39.0 | 0 | 3,327 | 3,327 | 32.5 | 39.1 | 0 | -5 | -5 | -0.05 | -0.06 |
| 2013 | 0 | 3,074 | 3,074 | 29.9 | 35.9 | 0 | 3,078 | 3,078 | 29.9 | 35.9 | 0 | -4 | -4 | -0.04 | -0.05 |
| 2014 | 106 | 3,320 | 3,426 | 30.8 | 37.0 | 106 | 3,323 | 3,429 | 30.9 | 37.0 | 0 | -3 | -3 | -0.03 | -0.03 |
| 2015 | 107 | 3,098 | 3,205 | 28.0 | 33.6 | 107 | 3,104 | 3,211 | 28.0 | 33.6 | 0 | -6 | -6 | -0.05 | -0.06 |
| 2016 | 107 | 3,350 | 3,457 | 29.6 | 35.6 | 107 | 3,357 | 3,464 | 29.7 | 35.6 | 0 | -7 | -7 | -0.06 | -0.07 |
| 2017 | 111 | 3,563 | 3,674 | 31.3 | 37.5 | 111 | 3,569 | 3,680 | 31.3 | 37.6 | 0 | -6 | -6 | -0.05 | -0.06 |
| 2018 | 117 | 4,312 | 4,429 | 37.3 | 44.8 | 117 | 4,319 | 4,436 | 37.4 | 44.8 | 0 | -7 | -7 | -0.06 | -0.07 |
| 2019 | 117 | 4,296 | 4,413 | 36.8 | 44.2 | 117 | 4,302 | 4,419 | 36.9 | 44.3 | 0 | -6 | -6 | -0.05 | -0.06 |
| 2020 | 122 | 4,467 | 4,589 | 37.9 | 45.5 | 122 | 4,474 | 4,596 | 38.0 | 45.6 | 0 | -7 | -7 | -0.06 | -0.07 |
| 2021 | 127 | 4,568 | 4,695 | 38.7 | 46.5 | 127 | 4,575 | 4,702 | 38.8 | 46.6 | 0 | -7 | -7 | -0.06 | -0.07 |
| 2022 | 129 | 4,538 | 4,667 | 38.3 | 45.9 | 129 | 4,545 | 4,674 | 38.3 | 46.0 | 0 | -7 | -7 | -0.06 | -0.07 |
| 2023 | 131 | 4,452 | 4,583 | 37.1 | 44.5 | 131 | 4,459 | 4,590 | 37.1 | 44.6 | 0 | -7 | -7 | -0.06 | -0.07 |
| 2024 | 140 | 4,710 | 4,850 | 38.6 | 46.3 | 140 | 4,718 | 4,858 | 38.6 | 46.3 | 0 | -8 | -8 | -0.06 | -0.08 |
| 2025 | 146 | 4,927 | 5,073 | 39.9 | 47.9 | 146 | 4,935 | 5,084 | 40.0 | 48.0 | 0 | -8 | -8 | -0.06 | -0.08 |
| 2026 | 163 | 5,188 | 5,351 | 41.5 | 49.7 | 163 | 5,196 | 5,359 | 41.5 | 49.8 | 0 | -8 | -8 | -0.06 | -0.07 |
| 2027 | 175 | 5,502 | 5,677 | 43.4 | 52.1 | 175 | 5,509 | 5,684 | 43.4 | 52.1 | 0 | -7 | -7 | -0.05 | -0.06 |
| 2028 | 185 | 5,797 | 5,982 | 45.0 | 53.9 | 185 | 5,805 | 5,990 | 45.0 | 54.0 | 0 | -8 | -8 | -0.06 | -0.07 |
| 2029 | 196 | 6,114 | 6,310 | 46.9 | 56.3 | 196 | 6,121 | 6,317 | 47.0 | 56.4 | 0 | -7 | -7 | -0.05 | -0.06 |
| 2030 | 208 | 6,424 | 6,632 | 48.7 | 58.5 | 208 | 6,433 | 6,641 | 48.8 | 58.6 | 0 | -9 | -9 | -0.07 | -0.08 |
| 2031 | 222 | 6,753 | 6,975 | 50.7 | 60.8 | 222 | 6,762 | 6,984 | 50.7 | 60.9 | 0 | -9 | -9 | -0.07 | -0.08 |
| 2032 | 244 | 7,262 | 7,506 | 53.7 | 64.5 | 244 | 7,271 | 7,515 | 53.8 | 64.6 | 0 | -9 | -9 | -0.06 | -0.08 |
| 2033 | 276 | 8,078 | 8,354 | 59.3 | 71.2 | 276 | 8,087 | 8,363 | 59.4 | 71.3 | 0 | -9 | -9 | -0.06 | -0.08 |
| 2034 | 294 | 8,534 | 8,828 | 62.1 | 74.5 | 294 | 8,543 | 8,837 | 62.2 | 74.6 | 0 | -9 | -9 | -0.06 | -0.08 |
| 2035 | 308 | 8,990 | 9,298 | 64.8 | 77.7 | 308 | 8,999 | 9,307 | 64.8 | 77.8 | 0 | -9 | -9 | -0.06 | -0.08 |
| 2036 | 334 | 9,891 | 10,225 | 70.4 | 84.4 | 334 | 9,901 | 10,235 | 70.4 | 84.5 | 0 | -10 | -10 | -0.07 | -0.08 |
| 2037 | 346 | 10,344 | 10,690 | 73.1 | 87.8 | 346 | 10,354 | 10,700 | 73.2 | 87.8 | 0 | -10 | -10 | -0.07 | -0.08 |
| 2038 | 363 | 10,888 | 11,249 | 76.2 | 91.5 | 363 | 10,897 | 11,260 | 76.3 | 91.6 | 0 | -11 | -11 | -0.07 | -0.09 |
| 2039 | 377 | 11,436 | 11,813 | 79.3 | 95.2 | 377 | 11,446 | 11,823 | 79.4 | 95.3 | 0 | -10 | -10 | -0.07 | -0.08 |
| 2040 | 392 | 11,935 | 12,327 | 81.8 | 98.2 | 392 | 11,946 | 12,338 | 81.9 | 98.3 | 0 | -11 | -11 | -0.07 | -0.09 |

Notes:

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

The fuel projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

The VOM data provided in the table are projections as the actuals, prior to 2014, are not available.

**Florida Power & Light Company
Docket No. 140007-EI
Staff's 3rd Set of Interrogatories
Interrogatory No. 21
Page 1 of 1**

Q. Please complete the table below for each of FPL's solar projects.

A. The attached tables contain the requested information.

**New Generation DeSoto Solar Project
Annual Emission Costs - with and without Solar Project**

| | [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] | [9] | [10] | [11] |
|------|---|----------------------|----------------------|------------------------|--|----------------------|----------------------|------------------------|---|--|--|
| | Emission Related Revenue Requirements Costs with Solar Project | | | | Emission Related Revenue Requirements Costs without Solar Project | | | | [4]- [8] Differential in Revenue Requirements (\$ millions) | Differential in Customer Bill \$/1,000 kwh | Differential in Customer Bill \$/1,200 kwh |
| | CO2 (\$ millions) | SO2 (\$ millions) | NOx (\$ millions) | Total (\$ millions) | CO2 (\$ millions) | SO2 (\$ millions) | NOx (\$ millions) | Total (\$ millions) | | | |
| 2011 | 0 | 0 | -1 | -1 | 0 | 0 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2012 | 0 | 0 | -1 | -2 | 0 | 0 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.3 | 0.0 | 0.000 | 0.000 |
| 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.2 | 0.0 | 0.000 | 0.000 |
| 2015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.03 | 0.0 | 0.000 | 0.000 |
| 2016 | 0 | -1 | -1 | -1 | 0 | 0 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2017 | 0 | -1 | -1 | -1 | 0 | -1 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2018 | 0 | -1 | -1 | -1 | 0 | 0 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2019 | 0 | -1 | -1 | -2 | 0 | -1 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2020 | 0 | -1 | -1 | -2 | 0 | -1 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2021 | 0 | -1 | -1 | -2 | 0 | -1 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2022 | 0 | -1 | -2 | -2 | 0 | -1 | -2 | -2 | 0.0 | 0.000 | 0.000 |
| 2023 | 343 | -1 | -2 | 340 | 343 | -1 | -2 | 340 | -0.3 | -0.002 | -0.003 |
| 2024 | 396 | -1 | -2 | 393 | 396 | -1 | -2 | 393 | -0.3 | -0.003 | -0.003 |
| 2025 | 441 | -1 | -2 | 437 | 441 | -1 | -2 | 438 | -0.3 | -0.003 | -0.003 |
| 2026 | 502 | -1 | -2 | 499 | 503 | -1 | -2 | 499 | -0.3 | -0.002 | -0.003 |
| 2027 | 584 | -1 | -2 | 580 | 584 | -1 | -2 | 581 | -0.3 | -0.003 | -0.003 |
| 2028 | 664 | -1 | -2 | 660 | 664 | -1 | -2 | 661 | -0.4 | -0.003 | -0.003 |
| 2029 | 770 | -1 | -2 | 766 | 770 | -1 | -2 | 766 | -0.4 | -0.003 | -0.004 |
| 2030 | 890 | -1 | -2 | 887 | 891 | -1 | -2 | 887 | -0.5 | -0.004 | -0.004 |
| 2031 | 1,005 | -1 | -3 | 1,001 | 1,005 | -1 | -3 | 1,001 | -0.6 | -0.004 | -0.005 |
| 2032 | 1,184 | -1 | -3 | 1,180 | 1,184 | -1 | -3 | 1,180 | -0.7 | -0.005 | -0.006 |
| 2033 | 1,442 | -2 | -3 | 1,438 | 1,442 | -2 | -3 | 1,438 | -0.8 | -0.005 | -0.007 |
| 2034 | 1,637 | -2 | -3 | 1,633 | 1,638 | -2 | -3 | 1,634 | -0.9 | -0.006 | -0.008 |
| 2035 | 1,837 | -2 | -3 | 1,833 | 1,838 | -2 | -3 | 1,834 | -1.0 | -0.007 | -0.008 |
| 2036 | 2,187 | -2 | -3 | 2,183 | 2,188 | -2 | -3 | 2,184 | -1.1 | -0.007 | -0.009 |
| 2037 | 2,440 | -2 | -3 | 2,435 | 2,441 | -2 | -3 | 2,436 | -1.1 | -0.008 | -0.009 |
| 2038 | 2,732 | -2 | -3 | 2,727 | 2,733 | -2 | -3 | 2,728 | -1.3 | -0.009 | -0.010 |
| 2039 | 3,057 | -2 | -3 | 3,052 | 3,058 | -2 | -3 | 3,054 | -1.4 | -0.009 | -0.011 |
| 2040 | 3,381 | -2 | -3 | 3,376 | 3,383 | -2 | -3 | 3,378 | -1.5 | -0.010 | -0.012 |

Notes:

Negative indicates a reduction in the customer bill.

The annual costs include only the system emission costs.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such, it represents a system average rate impact, not specific to any one rate class.

These projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

**New Generation Space Coast Solar Project
Annual Emission Costs - with and without Solar Project**

| | [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] | [9] | [10] | [11] |
|------|---|----------------------|----------------------|------------------------|--|----------------------|----------------------|------------------------|---|--|--|
| | Emission Related Revenue Requirements Costs with Solar Project | | | | Emission Related Revenue Requirements Costs without Solar Project | | | | [4]- [8] Differential in Revenue Requirements (\$ millions) | Differential in Customer Bill \$/1,000 kwh | Differential in Customer Bill \$/1,200 kwh |
| | CO2 (\$ millions) | SO2 (\$ millions) | NOx (\$ millions) | Total (\$ millions) | CO2 (\$ millions) | SO2 (\$ millions) | NOx (\$ millions) | Total (\$ millions) | | | |
| 2011 | 0 | 0 | -1 | -1 | 0 | 0 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2012 | 0 | 0 | -1 | -2 | 0 | 0 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.000 | 0.000 |
| 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.000 | 0.000 |
| 2015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.000 | 0.000 |
| 2016 | 0 | -1 | -1 | -1 | 0 | 0 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2017 | 0 | -1 | -1 | -1 | 0 | -1 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2018 | 0 | -1 | -1 | -1 | 0 | 0 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2019 | 0 | -1 | -1 | -2 | 0 | -1 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2020 | 0 | -1 | -1 | -2 | 0 | -1 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2021 | 0 | -1 | -1 | -2 | 0 | -1 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2022 | 0 | -1 | -2 | -2 | 0 | -1 | -2 | -2 | 0.0 | 0.000 | 0.000 |
| 2023 | 343 | -1 | -2 | 340 | 343 | -1 | -2 | 340 | -0.1 | -0.001 | -0.001 |
| 2024 | 396 | -1 | -2 | 393 | 396 | -1 | -2 | 393 | -0.1 | -0.001 | -0.001 |
| 2025 | 441 | -1 | -2 | 438 | 441 | -1 | -2 | 438 | -0.1 | -0.001 | -0.001 |
| 2026 | 502 | -1 | -2 | 499 | 503 | -1 | -2 | 499 | -0.1 | -0.001 | -0.001 |
| 2027 | 584 | -1 | -2 | 580 | 584 | -1 | -2 | 581 | -0.1 | -0.001 | -0.001 |
| 2028 | 664 | -1 | -2 | 661 | 664 | -1 | -2 | 661 | -0.1 | -0.001 | -0.001 |
| 2029 | 770 | -1 | -2 | 766 | 770 | -1 | -2 | 766 | -0.1 | -0.001 | -0.001 |
| 2030 | 891 | -1 | -2 | 887 | 891 | -1 | -2 | 887 | -0.2 | -0.001 | -0.002 |
| 2031 | 1,005 | -1 | -3 | 1,001 | 1,005 | -1 | -3 | 1,001 | -0.2 | -0.002 | -0.002 |
| 2032 | 1,184 | -1 | -3 | 1,180 | 1,184 | -1 | -3 | 1,180 | -0.2 | -0.002 | -0.002 |
| 2033 | 1,442 | -2 | -3 | 1,438 | 1,442 | -2 | -3 | 1,438 | -0.3 | -0.002 | -0.002 |
| 2034 | 1,638 | -2 | -3 | 1,633 | 1,638 | -2 | -3 | 1,634 | -0.3 | -0.002 | -0.003 |
| 2035 | 1,838 | -2 | -3 | 1,833 | 1,838 | -2 | -3 | 1,834 | -0.3 | -0.002 | -0.003 |
| 2036 | 2,188 | -2 | -3 | 2,184 | 2,188 | -2 | -3 | 2,184 | -0.4 | -0.003 | -0.003 |
| 2037 | 2,440 | -2 | -3 | 2,436 | 2,441 | -2 | -3 | 2,436 | -0.4 | -0.003 | -0.004 |
| 2038 | 2,732 | -2 | -3 | 2,728 | 2,733 | -2 | -3 | 2,728 | -0.4 | -0.003 | -0.003 |
| 2039 | 3,058 | -2 | -3 | 3,053 | 3,058 | -2 | -3 | 3,054 | -0.5 | -0.003 | -0.004 |
| 2040 | 3,382 | -2 | -3 | 3,377 | 3,383 | -2 | -3 | 3,378 | -0.5 | -0.003 | -0.004 |

Notes:

Negative indicates a reduction in the customer bill.

The annual costs include only the system emission costs.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

These projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

**New Generation Martin Solar Project
Annual Emission Costs - with and without Solar Project**

| | [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] | [9] | [10] | [11] |
|------|---|----------------------|----------------------|------------------------|--|----------------------|----------------------|------------------------|---|--|--|
| | Emission Related Revenue Requirements Costs with Solar Project | | | | Emission Related Revenue Requirements Costs without Solar Project | | | | [4]- [8] Differential in Revenue Requirements (\$ millions) | Differential in Customer Bill \$/1,000 kwh | Differential in Customer Bill \$/1,200 kwh |
| | CO2 (\$ millions) | SO2 (\$ millions) | NOx (\$ millions) | Total (\$ millions) | CO2 (\$ millions) | SO2 (\$ millions) | NOx (\$ millions) | Total (\$ millions) | | | |
| 2011 | 0 | 0 | -1 | -1 | 0 | 0 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2012 | 0 | 0 | -2 | -2 | 0 | 0 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2013 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.000 | 0.000 |
| 2014 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.000 | 0.000 |
| 2015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0.0 | 0.000 | 0.000 |
| 2016 | 0 | -1 | -1 | -1 | 0 | 0 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2017 | 0 | -1 | -1 | -1 | 0 | -1 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2018 | 0 | -1 | -1 | -1 | 0 | 0 | -1 | -1 | 0.0 | 0.000 | 0.000 |
| 2019 | 0 | -1 | -1 | -2 | 0 | -1 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2020 | 0 | -1 | -1 | -2 | 0 | -1 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2021 | 0 | -1 | -1 | -2 | 0 | -1 | -1 | -2 | 0.0 | 0.000 | 0.000 |
| 2022 | 0 | -1 | -2 | -2 | 0 | -1 | -2 | -2 | 0.0 | 0.000 | 0.000 |
| 2023 | 343 | -1 | -2 | 340 | 343 | -1 | -2 | 340 | -0.6 | -0.005 | -0.006 |
| 2024 | 395 | -1 | -2 | 392 | 396 | -1 | -2 | 393 | -0.8 | -0.006 | -0.007 |
| 2025 | 440 | -1 | -2 | 437 | 441 | -1 | -2 | 438 | -0.8 | -0.007 | -0.008 |
| 2026 | 502 | -1 | -2 | 498 | 503 | -1 | -2 | 499 | -0.8 | -0.006 | -0.007 |
| 2027 | 583 | -1 | -2 | 580 | 584 | -1 | -2 | 581 | -0.9 | -0.007 | -0.008 |
| 2028 | 663 | -1 | -2 | 660 | 664 | -1 | -2 | 661 | -1.0 | -0.007 | -0.009 |
| 2029 | 769 | -1 | -2 | 766 | 770 | -1 | -2 | 766 | -1.0 | -0.007 | -0.009 |
| 2030 | 890 | -1 | -2 | 886 | 891 | -1 | -2 | 887 | -1.3 | -0.009 | -0.011 |
| 2031 | 1,004 | -1 | -3 | 1,000 | 1,005 | -1 | -3 | 1,001 | -1.5 | -0.011 | -0.013 |
| 2032 | 1,183 | -1 | -3 | 1,178 | 1,184 | -1 | -3 | 1,180 | -1.8 | -0.013 | -0.015 |
| 2033 | 1,440 | -2 | -3 | 1,436 | 1,442 | -2 | -3 | 1,438 | -2.0 | -0.014 | -0.017 |
| 2034 | 1,636 | -2 | -3 | 1,631 | 1,638 | -2 | -3 | 1,634 | -2.3 | -0.016 | -0.019 |
| 2035 | 1,836 | -2 | -3 | 1,831 | 1,838 | -2 | -3 | 1,834 | -2.4 | -0.017 | -0.020 |
| 2036 | 2,186 | -2 | -3 | 2,181 | 2,188 | -2 | -3 | 2,184 | -2.8 | -0.020 | -0.023 |
| 2037 | 2,438 | -2 | -3 | 2,433 | 2,441 | -2 | -3 | 2,436 | -3.1 | -0.021 | -0.025 |
| 2038 | 2,729 | -2 | -3 | 2,725 | 2,733 | -2 | -3 | 2,728 | -3.4 | -0.023 | -0.028 |
| 2039 | 3,055 | -2 | -3 | 3,050 | 3,058 | -2 | -3 | 3,054 | -3.6 | -0.024 | -0.029 |
| 2040 | 3,378 | -2 | -3 | 3,374 | 3,383 | -2 | -3 | 3,378 | -4.3 | -0.028 | -0.034 |

Notes:

Negative indicates a reduction in the customer bill.

The annual costs include only the system emission costs.

The bill impact computation is based on dividing the differential in revenue requirements between the two cases by the system total billed sales. As such it represents a system average rate impact, not specific to any one rate class.

These projections, beginning in July 2014, are based on simulations using the same assumptions as in the 2014 Ten-Year Site Plan report. The data in the table prior to July 2014 is based on actuals.

Q. Please complete the table below for each of FPL's solar projects.

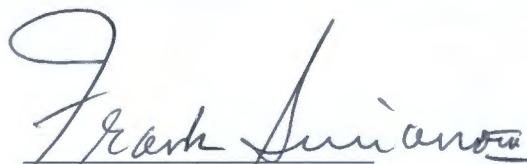
A. See tables attached in response to Interrogatory 21.

AFFIDAVIT

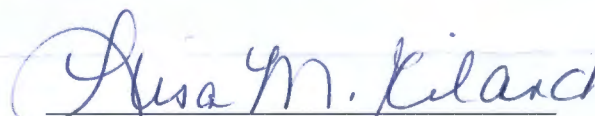
STATE OF FLORIDA)

COUNTY OF PALM BEACH)

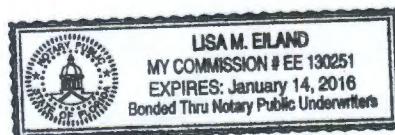
I hereby certify that on this 28th day of August, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Frank Suriano, who is personally known to me, and he acknowledged before me that he provided the answers to interrogatory numbers 12 and 16 and co-sponsored the answer to number 15 from Staff's Third Set Of Interrogatories to Florida Power & Light Company (Nos. 12-22) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.


Frank Suriano

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 28 day of August, 2014.


Notary Public
State of Florida, at Large

My Commission Expires:
January 14, 2016



AFFIDAVIT

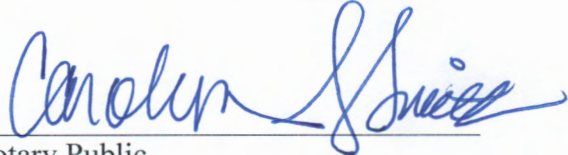
STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

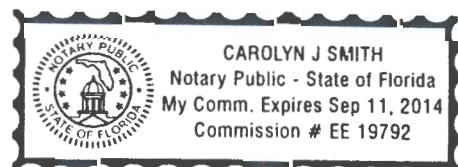
I hereby certify that on this 2 day of September, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Juan Enjamio, who is personally known to me, and he acknowledged before me that he provided the answer to interrogatory numbers 17-22 and co-sponsored answer to number 15 from Staff's Third Set Of Interrogatories to Florida Power & Light Company (Nos. 12-22) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.


Juan Enjamio

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 2nd day of September, 2014.


Notary Public
State of Florida, at Large

My Commission Expires:

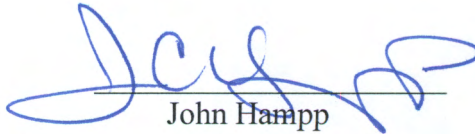


AFFIDAVIT

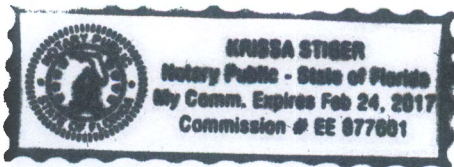
STATE OF FLORIDA)

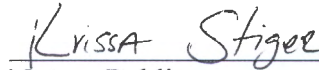
COUNTY OF PALM BEACH)

I hereby certify that on this 2nd day of September, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared John Hampp, who is personally known to me, and he acknowledged before me that he provided the answers to interrogatory number 14 from Staff's Third Set Of Interrogatories to Florida Power & Light Company (Nos. 12-22) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.


John Hampp

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 2nd day of September, 2014.




Notary Public
State of Florida, at Large

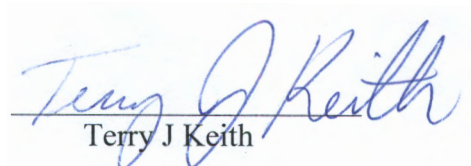
My Commission Expires:
Feb 24, 2017

AFFIDAVIT

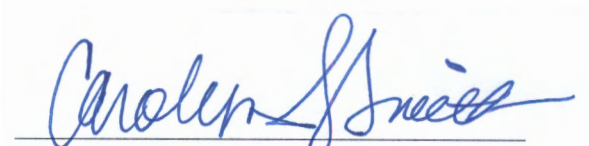
STATE OF FLORIDA)

COUNTY OF PALM BEACH)

I hereby certify that on this 2nd day of September, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Terry J Keith, who is personally known to me, and he acknowledged before me that he provided the answers to interrogatory number 13 from Staff's Third Set Of Interrogatories to Florida Power & Light Company (Nos. 12-22) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.


Terry J Keith

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 2nd day of September, 2014.


Notary Public
State of Florida, at Large

My Commission Expires:



4

**FPL's Responses to Staff's 4th Set of
Interrogatories, No. 23**

**Florida Power & Light Company
Docket No. 140007-EI
Staff's 4th Set of Interrogatories
Interrogatory No. 23
Page 1 of 1**

Q.

Please restate the data in Exhibit TJK-3 of Witness Terry Keith's testimony at Form 42-7P (appendix I, Page 104) to reflect FPL's proposed 2015 ECRC factors in cents/kWh.

A.

Please refer to Attachment I.

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF ENVIRONMENTAL COST RECOVERY CLAUSE FACTORS

JANUARY 2015 THROUGH DECEMBER 2015

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
|-----------------------------|--|---|---|---|--|---|---|---|--|
| RATE CLASS | Percentage of KWH Sales at Generation (%) ^(a) | Percentage of 12 CP Demand at Generation (%) ^(b) | Percentage of GCP Demand at Generation (%) ^(c) | Energy Related Cost (\$) ^(d) | CP Demand Related Cost (\$) ^(e) | GCP Demand Related Cost (\$) ^(f) | Total Environmental Costs (\$) ^(g) | Projected Sales at Meter (KWH) ^(h) | Environmental Cost Recovery Factor (\$/KWH) ⁽ⁱ⁾ |
| RS1/RTR1 | 52.25780% | 57.70790% | 55.95444% | 22,502,460 | 92,620,722 | 992,507 | 116,115,689 | 56,466,754,988 | 0.206 |
| GS1/GST1/WES1 | 5.83142% | 5.72403% | 6.00418% | 2,511,048 | 9,187,022 | 106,501 | 11,804,571 | 6,303,353,434 | 0.187 |
| GSD1/GSDT1/HLFT1 | 24.50621% | 22.16968% | 22.38692% | 10,552,533 | 35,582,160 | 397,094 | 46,531,786 | 26,491,485,933 | 0.176 |
| OS2 | 0.00982% | 0.00938% | 0.04322% | 4,271 | 15,050 | 787 | 20,088 | 11,006,147 | 0.183 |
| GSLD1/GSLDT1/CS1/CST1/HLFT2 | 10.01218% | 9.05274% | 9.60799% | 4,311,308 | 14,529,983 | 170,424 | 19,011,315 | 10,833,502,128 | 0.175 |
| GSLD2/GSLDT2/CS2/CST2/HLFT3 | 2.36122% | 1.86315% | 1.82757% | 1,016,757 | 2,990,340 | 32,417 | 4,039,514 | 2,574,841,239 | 0.157 |
| GSLD3/GSLDT3/CS3/CST3 | 0.15876% | 0.12096% | 0.14272% | 68,362 | 194,147 | 2,532 | 265,040 | 177,940,568 | 0.149 |
| SST1T | 0.07949% | 0.05778% | 0.16353% | 34,230 | 92,736 | 2,901 | 129,867 | 89,096,934 | 0.146 |
| SST1D1/SST1D2/SST1D3 | 0.00824% | 0.00746% | 0.01496% | 3,546 | 11,973 | 265 | 15,784 | 6,136,135 | 0.173 |
| CILC D/CILC G | 2.82826% | 2.14740% | 2.08893% | 1,217,865 | 3,446,567 | 37,053 | 4,701,485 | 3,085,079,885 | 0.152 |
| CILC T | 1.21042% | 0.89929% | 0.89555% | 521,214 | 1,443,354 | 15,886 | 1,980,453 | 1,356,675,191 | 0.146 |
| MET | 0.07461% | 0.07104% | 0.07189% | 32,128 | 114,013 | 1,276 | 147,417 | 82,790,174 | 0.178 |
| OL1/SL1/PL1 | 0.57575% | 0.11019% | 0.74299% | 247,920 | 176,853 | 13,179 | 437,952 | 622,341,281 | 0.070 |
| SL2, GSCU1 | 0.08592% | 0.05899% | 0.05510% | 36,999 | 94,661 | 977 | 132,657 | 92,875,590 | 0.143 |
| Total | | | | 43,060,641 | 160,499,200 | 1,773,778 | 205,333,619 | 108,216,061,695 | 0.190 |

^(a) From Form 42-6P, Col 12

^(b) From Form 42-6P, Col 13

^(c) From Form 42-6P, Col 14

^(d) Total Energy \$ from Form 42-1P, Line 5, Column 2

^(e) Total CP Demand \$ from Form 42-1P, Line 5, Column 3

^(f) Total GCP Demand \$ from Form 42-1P, Line 5, Column 4

^(g) Col 5 + Col 6 + Col 7

^(h) Projected KWH sales for the period January 2015 through December 2015.

⁽ⁱ⁾ Col 8 / Col 9 X 100

Note: There are currently no customers taking service on Schedules ISST1(D) or ISST1(T). Should any customer begin taking service on these schedules during the period, they will be billed using the applicable SST1 Factor.

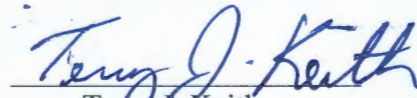
Totals may not add due to rounding.

AFFIDAVIT

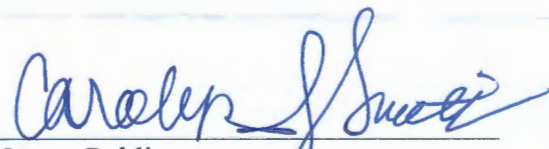
STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

I hereby certify that on this 29th day of September, 2014, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Terry J. Keith, who is personally known to me, and he acknowledged before me that he provided the answers to interrogatory number 23 from Staff's Fourth Set Of Interrogatories to Florida Power & Light Company (No. 23) in Docket No. 140007-EI, and that the responses are true and correct based on his personal knowledge.


Terry J. Keith

In Witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as of this 29th day of September, 2014.


Notary Public
State of Florida, at Large

My Commission Expires:



5

**DEF's Responses to Staff's 1st Set of
Interrogatories, Nos. 1-8**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Environmental cost recovery clause.

Docket No.: 140007-EI

Filed: June 23, 2014

**DUKE ENERGY FLORIDA, INC.'S RESPONSES TO
STAFF'S FIRST SET OF INTERROGATORIES (NOS. 1-8)**

Duke Energy Florida, Inc. ("DEF"), responds to Staff's First Set of Interrogatories to DEF (Nos. 1-8), as follows:

INTERROGATORIES

1. On page 3 of her testimony, Witness West testifies that the Pipeline Integrity Management O&M variance is higher than projected due to an "under-estimation of costs associated with required Florida Department of Environmental Transportation projects."

Please describe the projects being referred to in this statement.

Answer:

The PIM O&M projects are for DEF work to minimize risks to the integrity of the pipeline during roadway improvements performed by Florida Department of Transportation (FDOT). At any given time, there are several FDOT projects in various stages along the pipeline right-of way. Since many are in close proximity to the pipeline, DEF coordinates with FDOT to ensure safe pipeline work practices are followed. DEF has no control over FDOT project scheduling which frequently changes due to state and federal funding and planning requirements.

2. On page 3 of her testimony, Witness West testifies that the capital expenditure variance for the BART project is “attributable to the purchase and installation of hardware necessary to measure electrostatic precipitator power levels to provide information required by the Compliance Assurance Monitoring Plan.” Was the described information required by the Compliance Assurance Monitoring Plan a new or unexpected requirement? If yes, does DEF anticipate future O&M cost associated with gathering the described information?

Answer:

Yes. The new Crystal River Units 1&2 Compliance Assurance monitoring (CAM) Plan implemented for BART compliance incorporates electrostatic precipitator (ESP) power level information which historically has not been tracked in the Continuous Emissions Monitoring System (CEMS).

In early 2014, the BART hardware was returned after DEF determined that equipment purchased for MATS compliance could provide similar ESP power level information to the CEMS. DEF does not expect any future O&M costs associated with collecting this information.

3. On page 4, of her testimony, Witness West testifies that the O&M expenditures for the BART project were lower than expected “primarily due to a contingency amount for BART SO₂ monitoring that was not required as expected as it was already part of routine air emissions monitoring.” Please describe how DEF projects expenditures associated with contingencies for its ECRC projects.

Answer:

DEF typically supplements total estimated project costs with a percentage for contingency appropriate for the level of certainty in the project scope. In the instance described above, a portion of the estimated O&M expenditure for the BART project was included for SO₂ monitoring. However, the Regional Haze State Implementation Plan, finalized by EPA on August 29, 2013, did not necessitate further air emissions testing to supplement current monitoring activities so the expenditure was not required.

4. On page 5 of her testimony, Witness West testifies that some National Pollutant Discharge Elimination System O&M costs may move into 2014. What amount of costs does DEF anticipate may move into 2014?

Answer:

DEF anticipates approximately \$32,000 of O&M will move into 2014.

Interrogatory number 5 refers to the following statement made by Witness West on page 5 of her testimony:

The MATS – CR1&2 O&M variance is \$151,134 or 19% higher than projected due to the installation of a temporary Activated Carbon Injection (ACI) system on Crystal River Units 1 & 2 that was not anticipated in the 2013 Estimated/Actual Filing. This system was utilized during the alternative fuel trials to evaluate the mercury reduction potential of ACI.

5. Did DEF initially anticipate that the ACI system would be needed for the alternative fuel trials?
- a. If yes, why were the costs not anticipated?
 - b. If no, please explain when and how DEF determined that the ACI system would be needed.

Answer:

No.

(a) N/A.

(b) Both Dry Sorbent Injection (DSI) and Activated Carbon Injection (ACI) systems were considered as part of the MATS compliance plan for Units 1 & 2. When project estimates were initially developed for the alternate fuel trials, DEF anticipated the use of DSI but had not made a final decision on ACI. After further modeling and review, DEF elected to proceed with ACI to provide additional compliance and reliability support. This decision was finalized in July 2013; however, cost estimates were not available for the August 1, 2013 Estimated/Actual Filing.

6. On page 3 of Witness Zeigler's testimony, the Witness testifies that the project expenditure variance for the Substation System Program "is attributable to the inability to conduct scheduled remediation at some substation sites during the course of 2013." Has DEF rescheduled the described remediation? If yes, when has DEF rescheduled the described remediation to take place?

Answer:

Yes. DEF rescheduled remediation at the Disston substation where there was ongoing construction for well over a year. Remediation activities began at that site on March 31, 2014. DEF expects to conduct remediation at other substations this fall when outages are occurring. There is also one substation where no remediation has taken place because the landowner has not granted DEF access to the property. DEF is currently working with its Legal Department to gain access to the property.

7. On page 3 of Witness Swartz's testimony, the Witness testifies that "the CAIR/CAMR Crystal River O&M variance is \$5 million or 14% lower than projected." Please explain what caused the described variance.

Answer:

This variance is primarily due to \$1.7 million lower than expected costs for the CAIR Crystal River Project 7.4 – Base and \$3.3 million lower than expected costs for CAIR Crystal River Project 7.4 – Energy. The \$1.7 million Base variance is driven by \$1.2 million lower Flue Gas Desulfurization (FGD) pond cleanout costs due to an overestimation by the contractor of the density and amount of material to be removed in its bid proposal. The \$3.3 million Energy variance is due to a \$2 million lower gypsum variance as a result of lower than expected disposal volume and reduced sales expense, and a \$1.3 million lower limestone variance driven by favorable pricing terms in new supply and trucking contracts.

8. Several of DEF's Witnesses state that the purpose of their testimony is to explain material variances between actual and estimated/actual project expenditures for environmental compliance costs. How does DEF determine (i.e. percentage difference or dollar amount) what variances are considered material.

Answer:

Generally, capital and O&M expenditure variances over 10% or \$100,000 are considered material; however, this can vary depending on project length and amount of the variance in relation to total project spend.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared **PATRICIA Q.**

WEST, who

() is personally known to me, or

() produced _____ as identification and who,

being duly sworn, deposes and says that the foregoing answers to Interrogatory Nos. 1-4 of Staff's First Set Of Interrogatories to Duke Energy Florida, Inc. in Docket No. 140007-EI are true and correct to the best of her knowledge, information and belief.

Patricia Q. West

Signature

Patricia Q. West

Print name:

Manager

Title

June 20, 2014

Date

June C. Mooney
Notary Public
State of Florida

My commission Expires: Sept. 18, 2016



JUNE C. MOONEY
MY COMMISSION # EE 199938
EXPIRES: September 18, 2016
Bonded Thru Budget Notary Services

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared **JEFFREY SWARTZ**, who

() is personally known to me, or

FL DL #

() produced _____ as identification and who,

being duly sworn, deposes and says that the foregoing answers to Interrogatory Nos. 5 and 7 of Staff's First Set Of Interrogatories to Duke Energy Florida, Inc. in Docket No. 140007-EI are true and correct to the best of his knowledge, information and belief.

JP Swartz
Signature

JEFFREY R. SWARTZ
Print name:

VP - POWER GENERATION FLORIDA
Title

JUNE 17, 2014
Date

Barbara Martinuzzi
Notary Public
State of Florida

My commission Expires:



AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared **COREY ZEIGLER**,

who

() is personally known to me, or

() produced _____ as identification and who,

being duly sworn, deposes and says that the foregoing answers to Interrogatory No. 6 of Staff's First Set Of Interrogatories to Duke Energy Florida, Inc. in Docket No. 140007-EI are true and correct to the best of his knowledge, information and belief.


Signature

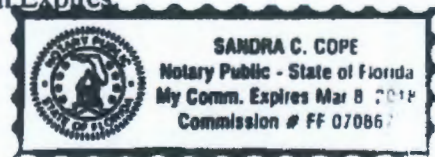
Corey Zeigler
Print name:

EHS Manager Florida T&D Field Support
Title

7/3/14
Date


Notary Public
State of Florida

My commission Expires:



AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared **THOMAS G.**

FOSTER, who

is personally known to me, or

produced _____ as identification and who,

being duly sworn, deposes and says that the foregoing answers to Interrogatory No. 8 of Staff's First Set Of Interrogatories to Duke Energy Florida, Inc. in Docket No. 140007-EI are true and correct to the best of his knowledge, information and belief.

Thomas Foster
Signature

Thomas Foster

Print name:

Thomas Foster + Rep. Plaintiff
Title

June 18, 2014
Date

Sarah Hirschman Libes
Notary Public
State of Florida



Sarah Hirschman Libes
NOTARY PUBLIC
STATE OF FLORIDA
Comm# FF109231
Expires 3/23/2018

My commission Expires:

3/23/2018

6

**DEF's Responses to Staff's 2nd Set of
Interrogatories, Nos. 9-13**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Environmental cost recovery clause.

Docket No.: 140007-EI
Filed: September 2, 2014

**DUKE ENERGY FLORIDA, INC.'S RESPONSES TO
STAFF'S AMENDED SECOND SET OF INTERROGATORIES (NOS. 9-13)**

Duke Energy Florida, Inc. ("DEF"), responds to Staff's Amended Second Set of Interrogatories to DEF (Nos. 9-13), as follows:

INTERROGATORIES

Questions 9-11 refer to the Testimony of DEF Witness West filed on July 25, 2014, in Docket No. 14007-EI.

9. On page 2 the Witness states that the expenditure variance for Project 3 is "due to the expectation that the Bartow to Anclote pipeline would be sold or retired in mid-2014." The Witness additionally states that "Based on an evaluation of possible disposition options, it was subsequently determined that Duke Energy Florida (DEF) would pursue a sale to a third party late in 2014 or 2015." Please summarize the options evaluated by DEF and the findings of the evaluation.

Answer:

DEF evaluated three potential options regarding the pipeline: 1) sell the pipeline to a third party, 2) close the pipeline in accordance with Florida Department of Transportation (FDOT) requirements, and 3) convert the pipeline for natural gas transport and operation by DEF.

The option to sell the pipeline allows DEF to potentially realize value from the pipeline with a portion of the proceeds credited to customers through the ECRC.

The option to close the pipeline requires DEF to use dismantlement reserves to comply with FDOT closure requirements. This option requires ongoing O&M support.

The option to convert the pipeline for natural gas transport by DEF was not selected because repurposing this type of pipeline from oil to natural gas would represent a first of its kind business for the Company.

After analyzing all three options, DEF selected the option to pursue sale of the pipeline as it provides potential benefit to customers with no continued operational risk to DEF. At this time there has been no sale of the pipeline and nothing included in projected rates assumes a sale.

10. On page 4 the Witness states that “DEF reached a property tax settlement with Citrus County for 2012 and 2013 ending a dispute over the assessed values of pollution control assets at the Crystal River site.” Please provide greater detail regarding this dispute, including its cause.

Answer:

As discussed in Mr. Foster’s testimony, DEF and Citrus County recently concluded a lawsuit regarding the assessed value of certain assets at the Crystal River site. DEF filed the lawsuit asserting that the Citrus County Property Appraiser’s assessment in tax years 2012 and 2013, related to certain DEF electric generation and transmission and distribution property in Citrus County, Florida, was an illegal ad valorem tax assessment in violation of Section 194.171, Florida Statutes. Specifically, among other things, DEF asserted that the Citrus County Property Appraiser failed to properly consider the impact of pollution control regulations on the value of all generation units, more so, Crystal River Units 3, 4, and 5; improperly denied DEF’s returns on pollution control facilities; and refused to assess said pollution control facilities at no greater than their market value as salvage, in violation of Section 193.621, Florida Statutes. Section 193.621 provides that every pollution control facility shall be deemed to have a just value for purposes of assessment for ad valorem property taxes no greater than its market value as salvage, and requires pollution control facilities to be separately valued and assessed. The Property Appraiser asserted that Section 193.621, Florida Statutes, was unconstitutional and that the property should be taxed at a higher “just” value. Denying the Property Appraiser’s motion for partial summary judgment, the Circuit Court held that (i) the Property Appraiser cannot challenge the constitutionality of Section 193.621, Florida Statutes, (ii) Section 193.621 was a valid implementation of the Florida legislature’s mandate to prescribe regulations that secures just valuation of all property, and (iii) the clear language of Section 193.621 requires separate valuation of DEF pollution control facilities as if sold at arm’s length, for fair market value as salvage, without the application of any profitability test.

11. On page 4 the Witness states that “in 2013, DEF evaluated current and planned waste water flows for the Bartow Plant. This evaluation resulted in a shift of approximately \$3.4 million in NPDES project costs from 2013 to 2014.”

- a. Please summarize the results of the evaluation referenced in this testimony.
- b. Please describe why the results of the discussed evaluation resulted in the shift of approximately \$3.4 million in NPDES project costs.

Answer:

- a. **In 2013, DEF delayed NPDES project construction and contract execution to evaluate current and planned wastewater flows for the Bartow Plant. This evaluation was done to confirm that the project as planned was the proper approach to accommodate current and potential changes in future wastewater flows. Wastewater flows scenarios were evaluated to determine the impact of a future installation of inlet chilling to replace the current evaporative coolers configuration on the combustion turbines. In addition, planned tank storage capacity and approach (re-purpose existing tanks) was also evaluated relative to flows. Based on the results of the evaluation, DEF concluded that the planned design of the NPDES project was sufficient to meet FDEP requirements and accommodate some wastewater flow changes with moderate modifications. No change in design or approach was implemented based on this evaluation, but the delay in construction activities did shift planned scope for 2013 into 2014.**
- b. **The results of the evaluation did not cause the shift, rather it was the time required to perform the evaluation that resulted in some work on the NPDES project moving from 2013 to 2014.**

12. On pages 4-5 of Witness Swartz's testimony, the witness states that O&M expenditures for Project 17.2 "are expected to be \$4.4 million higher than the originally projected O&M costs of \$1.1 million to perform alternative coal trials." Please identify and describe the cause(s) of this increase.

Answer:

At the time of the 2014 ECRC Projection Filing, DEF was performing a feasibility analysis to determine its ability to safely and reliably burn alternate coal at Crystal River Units 1 & 2 (CR1&2) for compliance with the Mercury & Air Toxics Standards (MATS) rule. After engineering review of the alternative coal trials performed in 2013, DEF developed its MATS compliance plan for CR1&2, as approved by the Commission in Order PSC-14-0173-PAA-EI dated April 16, 2014. DEF now estimates O&M expenditures of \$5.5 million in 2014 to implement MATS projects, including emissions testing on alternate coal and modifications to the electrostatic precipitators. These costs are consistent with the estimates provided for in Order PSC-14-0173-PAA-EI. DEF is on target to complete the CR1&2 MATS compliance plan by April 2016 at a total cost of \$28 million.

13. On page 5 of Witness Swartz's testimony, the Witness states that "capital expenditures for the MATS – CR1&2 Program are expected to be \$6.9 million higher than originally projected." Please identify and describe the cause(s) of this increase.

Answer:

As stated above, at the time of the 2014 projection filing, DEF was still evaluating the feasibility of this project, and as such, could not project the costs that are now included in this year's updated estimates.. In December of 2013, DEF provided an update to the CR1&2 MATS compliance plan and the Commission approved this plan in Order PSC-14-0173-PAA-EI. Consistent with the approved plan, DEF now estimates Capital expenditures of \$6.9 million in 2014 to implement MATS projects, including purchase of an activated carbon injection system; installation of high frequency power supplies, high hopper level indicators, and hopper vibrators; and modifications to the fuel handling systems. Consistent with the plan approved by the Commission, DEF is on target to complete the CR1&2 MATS compliance plan by April 2016 at a total cost of \$28 million.

AFFIDAVIT

STATE OF NORTH CAROLINA)
)
COUNTY OF NEW HANOVER)

Before me, the undersigned authority, personally appeared **PATRICIA Q.**

WEST, who

is personally known to me, or

produced _____ as identification and who,

being duly sworn, deposes and says that the foregoing answers to Interrogatory Nos. 9 and 11 of Staff's Amended Second Set Of Interrogatories (Nos. 9-13) to Duke Energy Florida, Inc. in Docket No. 140007-EI are true and correct to the best of her knowledge, information and belief.

Patricia Q. West

Signature

Patricia Q. West

Print name:

Manager

Title

8/27/14

Date



R Kent Tyndall

Notary Public
State of North Carolina

My commission Expires: 11/7/2015

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared **THOMAS G.**

FOSTER, who

(X) is personally known to me, or

() produced _____ as identification and who,

being duly sworn, deposes and says that the foregoing answers to Interrogatory No. 10 of Staff's Amended Second Set Of Interrogatories (Nos. 9-13) to Duke Energy Florida, Inc. in Docket No. 140007-EI are true and correct to the best of his knowledge, information and belief.

Thomas Foster
Signature

Thomas Foster

Print name:

District Sales & Reg. Planning
Title

9/2/2014
Date

Sarah Hirschman Libes
Notary Public
State of Florida



My commission Expires:
3/23/2018

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared **JEFFREY**

SWARTZ, who

(X) is personally known to me, or

() produced _____ as identification and who,

being duly sworn, deposes and says that the foregoing answers to Interrogatory Nos. 12 and 13 of

Staff's Amended Second Set Of Interrogatories (Nos. 9-13) to Duke Energy Florida, Inc. in

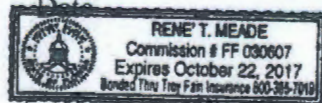
Docket No. 140007-EI are true and correct to the best of his knowledge, information and belief.

Signature

JEFFREY R. SWARTZ
Print name:

VP - FLORIDA
Title

August 19, 2014
Date



Rene T. Meade
Notary Public
State of Florida

My commission Expires: Oct. 22, 2017

7

**DEF's Responses to Staff's 3rd Set of
Interrogatories, No. 14**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Environmental cost recovery clause.

Docket No.: 140007-EI
Filed: September 26, 2014

**DUKE ENERGY FLORIDA, INC.'S RESPONSE TO
STAFF'S THIRD SET OF INTERROGATORIES (NO. 14)**

Duke Energy Florida, Inc. ("DEF"), responds to Staff's Third Set of Interrogatories to DEF (No. 14), as follows:

INTERROGATORIES

14. When did DEF identify the need for the mercury re-emission chemical system described on pages 6 and 7 of witness West's testimony filed on August 22, 2014?

Answer:

DEF identified the need for the mercury re-emission chemical system in June 2013. This project was initially communicated to the Commission in the direct testimony of Ms. Patricia West dated August 30, 2013 in Docket No. 130007-EI.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared **PATRICIA Q.**

WEST, who

() is personally known to me, or

() produced N/A as identification and who,

being duly sworn, deposes and says that the foregoing answers to Interrogatory No. 14 of Staff's Third Set Of Interrogatories (No. 14) to Duke Energy Florida, Inc. in Docket No. 140007-EI are true and correct to the best of her knowledge, information and belief.

Patricia Q. West

Signature

Patricia Q West

Print name:

Manager, Environmental Services

Title

9/23/14

Date

Jennifer Garwood

Notary Public
State of Florida

My commission Expires: 03/22/2016



8

**DEF's Responses to SACE's 1st Set of
Interrogatories, Nos. 1-3**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Environmental cost recovery clause.

Docket No.: 140007-EI
Filed: September 18, 2014

**DUKE ENERGY FLORIDA, INC.'S RESPONSES TO
SOUTHERN ALLIANCE FOR CLEAN ENERGY'S
FIRST SET OF INTERROGATORIES (NOS. 1-3)**

Duke Energy Florida, Inc. ("DEF"), responds to Southern Alliance for Clean Energy (SACE)

First Set of Interrogatories to DEF (Nos. 1-3), as follows:

GENERAL RESPONSES AND OBJECTIONS

DEF incorporates and restates its General Responses and Objections to SACE's First Set of Interrogatories (Nos. 1-3), filed on September 11, 2014, as if those responses and objections were fully set forth herein.

INTERROGATORIES

1. Please identify analysis or assessment prepared by or for DEF since January 1, 2013 of the economics, regulatory requirements, feasibility, or technology options related to continued operation, conversion, retirement or life extension of any of DEF's coal-fired generating units.

Answer:

Subject to, and without waiving DEF's objections filed September 11, 2014, Duke Energy Florida (DEF) filed its 2013 Review of Integrated Clean Air Compliance Plan with the Florida Public Service Commission (FPSC) on April 1, 2013 which outlines its decision not to install flue gas desulphurization systems on Crystal River Units 1 and 2 (CR1&2) in response to new environmental regulations. On April 16, 2014, the FPSC granted DEF's request for approval for limited continued operation of CR1&2 which includes specific plans for environmental controls modifications to support compliance

with the Mercury Air Toxics Standard (MATS) rule. These assessments are documented in DEF's filings and in FPSC Order No. PSC-14-0173-PAA-EI. No specific analysis or assessments have been prepared by DEF related to continued operation, conversion, retirement or life extension of Crystal River Units 4 and 5 (CR4&5).

2. Please identify whether the DEF's forecasts for environmental or major maintenance costs are modeled as a stream of relatively uniform costs, or whether they are modeled based on typical construction cost schedules that assume specific dates for environmental or major maintenance projects.

Answer:

DEF restates and incorporates its objections filed on September 11, 2014.

3. Please identify any documents, workpapers, or internal communications regarding potential installation of the environmental controls listed below at any of DEF's coal-fired generating units. For projects that are underway (i.e., major site construction costs have been incurred) or recently completed, no specific data are requested other than a general description of the project. If available, please provide unit-specific data, and identify whether unit-specific cost estimates for each control are included in model input files with respect to capital, variable or fixed costs.
- a. Flue gas desulphurization
 - b. Dry sorbent injection
 - c. Selective catalytic reduction
 - d. Fabric filter baghouse or other particulate controls
 - e. Activated carbon injection
 - f. Impingement controls, recirculating cooling systems or other major cooling system modifications
 - g. Coal combustion residual management or controls (under Subtitle C or D), excluding remediation
 - h. Controls related to EPA's effluent limitations guidelines and standards.

Answer:

Subject to and without waiving DEF's objections filed September 11, 2014:

- a. Flue gas desulphurization (FGD) systems have been installed on CR4&5. DEF does not intend to install FGD systems on CR1&2.
- b. Dry sorbent injection (DSI) systems, utilizing hydrated lime, have been installed at CR4&5 for SO₃ mitigation. DEF plans to install a common DSI system at CR1&2 in 2015 for HCl mitigation, per the CR1&2 MATS compliance plan approved in FPSC Order No. PSC-14-0173-PAA-EI.
- c. Selective catalytic reduction (SCR) systems have been installed on CR4&5. DEF does not intend to install SCR systems on CR1&2.
- d. DEF does not intend to install fabric filter baghouses or other new particulate control systems on CR1&2 or CR4&5.
- e. DEF plans to install a common activated carbon injection (ACI) system at CR1&2 in 2015 for mercury mitigation, per the CR1&2 MATS compliance plan approved in FPSC Order No. PSC-14-0173-PAA-EI. DEF does not intend to install ACI systems at CR4&5.
- f. No impingement controls, recirculating cooling systems, or other major cooling system modifications are currently planned for CR1&2 or CR4&5.

- g. No additional projects are currently planned for coal combustion residual management at CR1&2 and CR4&5.
- h. No additional projects are currently planned for controls related to the EPA's effluent limitations guidelines and standards at CR1&2. DEF is currently evaluating potential options for enhancement of the wastewater systems at CR4&5; however, the project details and costs are not at issue in this proceeding.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared **PATRICIA Q. WEST**,

who

() is personally known to me, or

() produced N/A as identification and who, being

duly sworn, deposes and says that the foregoing answers to Interrogatory Nos. 1 and 3 of Southern Alliance for Clean Energy's First Set Of Interrogatories (Nos. 1-3) to Duke Energy Florida, Inc. in Docket No. 140007-EI are true and correct to the best of her knowledge, information and belief.

Patricia Q. West

Signature

Patricia Q. West

Print name:

Manager, Environmental Services

Title

9/19/14

Date

Jennifer Garwood

Notary Public
State of Florida

My commission Expires:

03/22/2016



AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared **JEFFREY SWARTZ**,
who
() is personally known to me, or
() produced _____ as identification and who, being
duly sworn, deposes and says that the foregoing answers to Interrogatory No. 3 of Southern Alliance
for Clean Energy's First Set Of Interrogatories (Nos. 1-3) to Duke Energy Florida, Inc. in Docket No.
140007-EI are true and correct to the best of his knowledge, information and belief.

 JR Swartz
Signature

 JEFFREY R. SWARTZ
Print name:

 VICE PRESIDENT Fossil/HYDRA FLORIDA
Title

 9/12/2014
Date

 Barbara Martinuzzi
Notary Public
State of Florida

My commission Expires:



**TECO's Responses to Staff's 1st Set of
Interrogatories, Nos. 1-4**

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

In re: Environmental) **DOCKET NO. 140007-EI**
Cost Recovery Clause) **FILED: June 23, 2014**

**TAMPA ELECTRIC COMPANY'S
ANSWERS TO FIRST SET OF INTERROGATORIES (NOS. 1-4)
OF
FLORIDA PUBLIC SERVICE COMMISSION STAFF**

Tampa Electric files this its Answers to Interrogatories (Nos. 1-4) propounded and served on May 22, 2014, by the Florida Public Service Commission Staff.



TAMPA ELECTRIC COMPANY
DOCKET NO. 140007-EI
INDEX TO STAFF'S FIRST SET OF INTERROGATORIES (NOS. 1-4)

| <u>Number</u> | <u>Witness</u> | <u>Subject</u> | <u>Bates Stamped Page</u> |
|---------------|----------------|--|-----------------------------------|
| 1 | Rusk | On pages 6-9 of Witness Bryant's testimony the Witness explains O&M and capital projects with material variances from the 2013 Actual/Estimated True-Up filing. How does TECO determine (i.e. percentage difference or dollar amount) what variances are considered material? | 1 |
| 2 | Rusk | On page 7 of Witness Bryant's testimony the Witness testifies that the Big Bend NOx Emissions Reduction project variance was less than projected "due to maintenance activity being less than expected." Please explain how TECO projects maintenance activities for ECRC projects. | 2 |
| 3 | Rusk | On page 8 of Witness Bryant's testimony the Witness testifies that the Arsenic Groundwater Standard program variance was less than projected due to "Tampa Electric extending the process of reviewing contractor bids prior to awarding the contract for soil remediation." a. What was the reason for extending the process of reviewing contractor bids? b. When does TECO anticipate that the described contract will be rewarded? c. Is the extended process of reviewing contractor bids specific to the Arsenic Groundwater Standard program or is it a new process for all ECRC projects? | 3 |
| 4 | Rusk | On page 9 of Witness Bryant's testimony the Witness testifies that the Mercury Air Toxics Standard project variance was due to the delay of purchasing necessary PM CEMS equipment in 2013. When does TECO anticipate the delayed purchases will be made? | 4 |

Penelope Rusk

Tampa Electric Company
702 N. Franklin Street
Tampa, Florida 33602

**TAMPA ELECTRIC COMPANY
DOCKET NO. 140007-EI
STAFF'S FIRST SET OF
INTERROGATORIES
INTERROGATORY NO. 1
PAGE 1 OF 1
FILED: JUNE 23, 2014**

1. On pages 6-9 of Witness Bryant's testimony the Witness explains O&M and capital projects with material variances from the 2013 Actual/Estimated True-Up filing. How does TECO determine (i.e. percentage difference or dollar amount) what variances are considered material?
 - A. Tampa Electric has made the statement "material variances" for a number of years in ECRC testimony. The statement describes the company's general focus of explaining O&M and capital project expenditure variances that are greater than five percent. In this particular case, it is a comparison of 2013 actual project expenditures to the 2013 actual/estimated project expenditures.

**TAMPA ELECTRIC COMPANY
DOCKET NO. 140007-EI
STAFF'S FIRST SET OF
INTERROGATORIES
INTERROGATORY NO. 2
PAGE 1 OF 1
FILED: JUNE 23, 2014**

2. On page 7 of Witness Bryant's testimony the Witness testifies that the Big Bend NO_x Emissions Reduction project variance was less than projected "due to maintenance activity being less than expected." Please explain how TECO projects maintenance activities for ECRC projects.
 - A. Tampa Electric's maintenance activities projections are based on history and identification of specific new projects. The company analyzes historical costs of routine maintenance activities that occur every year and uses that history as a predictor of the next year's expenditures. For example, chemicals and consumables used to abate NO_x and SO₂ emissions are projected using historical purchases. Additionally, annual inspections of equipment are performed which lead to the routine replacement of equipment parts such as air dampers, draft fans and classifier blades. The company also identifies specific non-recurring projects that will occur in the coming budget year and gathers the cost data for these projects.

TAMPA ELECTRIC COMPANY
DOCKET NO. 140007-EI
STAFF'S FIRST SET OF
INTERROGATORIES
INTERROGATORY NO. 3
PAGE 1 OF 1
FILED: JUNE 23, 2014

3. On page 8 of Witness Bryant's testimony the Witness testifies that the Arsenic Groundwater Standard program variance was less than projected due to "Tampa Electric extending the process of reviewing contractor bids prior to awarding the contract for soil remediation."
- a. What was the reason for extending the process of reviewing contractor bids?
 - b. When does TECO anticipate that the described contract will be rewarded?
 - c. Is the extended process of reviewing contractor bids specific to the Arsenic Groundwater Standard program or is it a new process for all ECRC projects?
- A.
- a. Tampa Electric extended the process to review contractor bids because one of the bids was much lower than the other bids, which potentially represented a significant savings for the soil remediation work. The company took extra time to ensure the bidding contractor fully understood the scope of work, adequately accounted for all labor and materials, and is capable of completing the work according to the bid that was submitted.
 - b. Tampa Electric awarded the contract in March 2014.
 - c. The extended review process was specific to the contracted work for the Arsenic Groundwater Standard program due to Tampa Electric's limited experience with both the work required and contractors capable of performing the necessary activities. Therefore, the company determined it would be prudent to exercise additional time for a thorough review of the contractor bids.

**TAMPA ELECTRIC COMPANY
DOCKET NO. 140007-EI
STAFF'S FIRST SET OF
INTERROGATORIES
INTERROGATORY NO. 4
PAGE 1 OF 1
FILED: JUNE 23, 2014**

4. On page 9 of Witness Bryant's testimony the Witness testifies that the Mercury Air Toxics Standard project variance was due to the delay of purchasing necessary PM CEMS equipment in 2013. When does TECO anticipate the delayed purchases will be made?
 - A. After researching the response for this data request, Tampa Electric determined that an inadvertent error was made in describing the reason for the variance of the Mercury Air Toxics Standard project. The PM CEMS equipment was purchased at the very end of 2013 and was in fact included in the company's 2013 true-up filing. The reason for the project variance was that the capital expenditures were projected to receive CWIP accounting treatment in the 2013 Actual/Estimated Filing with commensurate earnings, but the capital expenditures received AFUDC treatment, as reported in the 2013 True-Up Filing. Once the project enters commercial service, the AFUDC will be included in the total capital investment reported on the schedule. Thus, the actual amount recovered for the project was \$69,600 less as demonstrated in the 2013 True-Up Filing.

A F F I D A V I T

STATE OF FLORIDA)
)
COUNTY OF HILLSBOROUGH)

Before me the undersigned authority personally appeared Ashley Sizemore who deposed and said that she is Regulatory Rate Analyst, Tampa Electric Company, and that the individuals listed in Tampa Electric Company's response to Staff's First Set of Interrogatories, (Nos. 1-4) prepared or assisted with the responses to these interrogatories to the best of her information and belief.

Dated at Tampa, Florida this 20th day of June, 2014.

Ashley Sizemore

Sworn to and subscribed before me this 20th day of June, 2014.

Denise Chichetto



My Commission expires _____

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**TECO's Responses to SACE's 1st Set of
Interrogatories, No. 3**

BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

| | | |
|-----------------------------|---|---------------------------|
| <u>In re: Environmental</u> |) | DOCKET NO. 140007-EI |
| <u>Cost Recovery Clause</u> |) | FILED: September 18, 2014 |

TAMPA ELECTRIC COMPANY'S
ANSWERS TO FIRST SET OF INTERROGATORIES (NOS. 1-3)
OF
SOUTHERN ALLIANCE FOR CLEAN ENERGY

Tampa Electric files this its Answers to Interrogatories (Nos. 1-3) propounded and served on August 29, 2014 by the Southern Alliance For Clean Energy.

TAMPA ELECTRIC COMPANY
DOCKET NO. 140007-EI
INDEX TO SACE's FIRST SET OF INTERROGATORIES (NOS. 1-3)

| <u>Number</u> | <u>Witness</u> | <u>Subject</u> | <u>Bates Stamped Page</u> |
|---------------|----------------|--|-----------------------------------|
| 1 | N/A | Please identify analysis or assessment prepared by or for TECO since January 1, 2013 of the economics, regulatory requirements, feasibility, or technology options related to continued operation, conversion, retirement or life extension of any of TECO's coal-fired generating units. | 1 |
| 2 | N/A | Please identify whether the TECO's forecasts for environmental or major maintenance costs are modeled as a stream of relatively uniform costs, or whether they are modeled based on typical construction cost schedules that assume specific dates for environmental or major maintenance projects. | 2 |
| 3 | Carpinone | <p>Please identify any documents, workpapers, or internal communications regarding potential installation of the environmental controls listed below at any of TECO's coal-fired generating units. For projects that are underway (i.e., major site construction costs have been incurred) or recently completed, no specific data are requested other than a general description of the project. If available, please provide unit-specific data, and identify whether unit-specific cost estimates for each control are included in model input files with respect to capital, variable or fixed costs.</p> <ul style="list-style-type: none"> a. Flue gas desulphurization b. Dry sorbent injection c. Selective catalytic reduction d. Fabric filter baghouse or other particulate controls e. Activated carbon injection f. Impingement controls, recirculating cooling systems or other major cooling system modifications g. Coal combustion residual management or controls (under Subtitle C or D), excluding remediation h. Controls related to EPA's effluent limitations guidelines and standards. | 3 |

Paul Carpinone
Director, Environmental
Tampa Electric Company
702 N. Franklin Street
Tampa, Florida 33602

TAMPA ELECTRIC COMPANY
DOCKET NO. 140007-EI
SACE'S FIRST SET OF
INTERROGATORIES
INTERROGATORY NO. 3
PAGE 1 OF 2
FILED: SEPTEMBER 18, 2014

3. Please identify any documents, workpapers, or internal communications regarding potential installation of the environmental controls listed below at any of TECO's coal-fired generating units. For projects that are underway (i.e., major site construction costs have been incurred) or recently completed, no specific data are requested other than a general description of the project. If available, please provide unit-specific data, and identify whether unit-specific cost estimates for each control are included in model input files with respect to capital, variable or fixed costs.
- a. Flue gas desulphurization
 - b. Dry sorbent injection
 - c. Selective catalytic reduction
 - d. Fabric filter baghouse or other particulate controls
 - e. Activated carbon injection
 - f. Impingement controls, recirculating cooling systems or other major cooling system modifications
 - g. Coal combustion residual management or controls (under Subtitle C or D), excluding remediation
 - h. Controls related to EPA's effluent limitations guidelines and standards.
- A. The company's documents, workpapers, or internal communications regarding potential installation of the listed environmental controls are identified below.
- a. See FPSC Docket No. 120302-EI for information regarding this project.
 - b. None. Since selective catalytic reduction ("SCR") is installed on each coal-fired unit, dry sorbent injection ("DSI") is not necessary.
 - c. None. The SCR installations on Tampa Electric's Big Bend Station coal-fired units were completed in 2010.
 - d. None. For particulate control, all coal-fired units at Big Bend Station are served by electrostatic precipitators ("ESP").
 - e. None. Activated carbon injection technologies are not compatible with the company's control system on the coal-fired units at Big Bend Station.
 - f. None. Since the rule was recently finalized and is currently subject to legal challenges, Tampa Electric has not identified potential installation of environmental controls for this rule.

**TAMPA ELECTRIC COMPANY
DOCKET NO. 140007-EI
SACE'S FIRST SET OF
INTERROGATORIES
INTERROGATORY NO. 3
PAGE 2 OF 2
FILED: SEPTEMBER 18, 2014**

- g. None. The EPA coal combustion residual ("CCR") rule has not yet been finalized, and therefore no evaluations have been conducted.
- h. None. The effluent limitation guidelines ("ELG") rule has not yet been finalized, and therefore no evaluations have been conducted.

A F F I D A V I T

STATE OF FLORIDA)
)
COUNTY OF HILLSBOROUGH)

Before me the undersigned authority personally appeared Penelope Rusk who deposed and said that she is Manager, Rates, Tampa Electric Company, and that the individuals listed in Tampa Electric Company's response to SACE's First Set of Interrogatories, (Nos. 1-3) prepared or assisted with the responses to these interrogatories to the best of her information and belief.

Dated at Tampa, Florida this 17th day of September, 2014.

Penelope Rusk

Sworn to and subscribed before me this 17th day of September, 2014.

Tison C Vega

My Commission expires



11

**GULF's Responses to Staff's 1st Set of
Interrogatories, Nos. 1-2**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

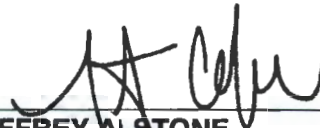
In re: Environmental Cost)
Recovery Clause)
_____)

Docket No. 140007-EI

GULF POWER COMPANY'S RESPONSES TO
STAFF'S FIRST SET OF INTERROGATORIES (NOS. 1-2)

GULF POWER COMPANY ("Gulf Power", "Gulf", or "the Company"), by and through its undersigned counsel, hereby submits the Company's responses to Staff's First Set of Interrogatories (Nos. 1-2) on the following pages.

Respectfully submitted by electronic mail the 23rd day of June, 2014,



JEFFREY A. STONE
Florida Bar No. 325953
RUSSELL A. BADDERS
Florida Bar No. 007455
STEVEN R. GRIFFIN
Florida Bar No. 0627569
BEGGS & LANE
P. O. Box 12950
Pensacola FL 32591-2950
(850) 432-2451
Attorneys for Gulf Power Company

1. On page 4 of Witness Vick's testimony the Witness testifies that "[a]s a result of transmission construction timing, Gulf needed to complete approximately 50% of the excavation work [for the Groundwater Contamination Investigation] in 2013 to enable transmission construction activities to be initiated on time." When did Gulf originally plan for the described excavation work to be completed?

RESPONSE:

Gulf originally planned to complete the described excavation in 2014.

2. On page 2 of Witness Dodd's testimony the Witness testifies that the purpose of his testimony is to "present the final true-up amount for the period January 2013 through December 2013 for the Environmental Cost Recovery Clause." Is the data and information presented by Witness Dodd taken from the books and records of Gulf?
 - a. If yes, are the books and records kept in accordance with generally accepted accounting principles and practices, and with the provisions of the Uniform 9 System of Accounts as prescribed by this Commission?
 - b. If no, what is the source of the data and information presented by witness Dodd?

RESPONSE:

Yes, the data and information presented by Witness Dodd is taken from the books and records of Gulf Power Company which are kept in accordance with generally accepted accounting principles and practices and with the provisions of the Uniform 9 System of Accounts as prescribed by the Commission.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 140007-EI

Before me the undersigned authority, personally appeared Susan D. Ritenour, Corporate Secretary, Treasurer, and Corporate Planning Manager of Gulf Power Company, and who on behalf of said corporation, being first duly sworn, deposes, and says that pursuant to Rule 1.340(a), Florida Rules of Civil Procedure, she verifies that the foregoing answers to the interrogatories are submitted on behalf of said corporation, and that the foregoing constitute true and correct answers to the best of her knowledge, information, and belief based on the information provided by others in the course of business. She is personally known to me.

Susan D. Ritenour
Susan D. Ritenour
Corporate Secretary, Treasurer and
Corporate Planning Manager

Sworn to and subscribed before me this 20th day of June, 2014.

Melissa A. Darnes
Notary Public, State of Florida at Large



12

**GULF's Responses to Staff's 2nd Set of
Interrogatories, Nos. 3-5**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Environmental Cost)
Recovery Clause)
_____)

Docket No. 140007-EI

GULF POWER COMPANY'S RESPONSES TO
STAFF'S SECOND SET OF INTERROGATORIES (NOS. 3-5)

GULF POWER COMPANY ("Gulf Power", "Gulf", or "the Company"), by and through its undersigned counsel, hereby submits the Company's responses to Staff's Second Set of Interrogatories (Nos. 3-5) on the following pages.

Respectfully submitted by electronic mail the 28th day of August, 2014,



JEFFREY A. STONE

Florida Bar No. 325953

RUSSELL A. BADDERS

Florida Bar No. 007455

STEVEN R. GRIFFIN

Florida Bar No. 0627569

BEGGS & LANE

P. O. Box 12950

Pensacola FL 32591-2950

(850) 432-2451

Attorneys for Gulf Power Company

3. Gulf states that "The proposed ELG regulations could require the installation of additional controls such as wastewater treatment systems and/or dry ash handling systems at Gulf's generating facilities." Please identify each Gulf power plant that could require the installation of additional controls as a result of the Effluent Limitations Guidelines.

RESPONSE:

Gulf Power is not seeking cost recovery for expenses related to this project for 2015, because it no longer projects to have expenses for this project in 2015.

4. Please describe how Gulf estimated the 2015 O&M expense of \$200,000.

RESPONSE:

See Gulf's response to Item No. 3.

5. How should the costs associated with the proposed Effluent Limitations Guidelines Project be allocated to the rate classes?

RESPONSE:

See Gulf's response to Item No. 3.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 140007-EI

Before me the undersigned authority, personally appeared Susan D. Ritenour, Corporate Secretary, Treasurer, and Corporate Planning Manager of Gulf Power Company, and who on behalf of said corporation, being first duly sworn, deposes, and says that pursuant to Rule 1.340(a), Florida Rules of Civil Procedure, she verifies that the foregoing answers to the interrogatories are submitted on behalf of said corporation, and that the foregoing constitute true and correct answers to the best of her knowledge, information, and belief based on the information provided by others in the course of business. She is personally known to me.

Susan D. Ritenour
Susan D. Ritenour
Corporate Secretary, Treasurer and
Corporate Planning Manager

Sworn to and subscribed before me this 21st day of August, 2014.

Melissa A. Darnes
Notary Public, State of Florida at Large



MELISSA A. DARNES
MY COMMISSION # EE 150873
EXPIRES: December 17, 2015
Bonded Thru Budget Notary Services

13

**GULF's Responses to SACE's 1st Set of
Interrogatories, Nos. 1-4**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Environmental Cost)
Recovery Clause)
_____)

Docket No. 140007-EI

GULF POWER COMPANY'S RESPONSES TO
SOUTHERN ALLIANCE FOR CLEAN ENERGY'S FIRST SET
OF INTERROGATORIES (NOS. 1-4)

GULF POWER COMPANY ("Gulf Power", "Gulf", or "the Company"), by and through its undersigned counsel, hereby submits the Company's responses to Southern Alliance for Clean Energy's First Set of Interrogatories (Nos. 1-4) on the following pages.

Respectfully submitted by electronic mail this 29th day of September, 2014,



JEFFREY A. STONE

Florida Bar No. 325953

RUSSELL A. BADDERS

Florida Bar No. 007455

STEVEN R. GRIFFIN

Florida Bar No. 0627569

BEGGS & LANE

P. O. Box 12950

Pensacola FL 32591-2950

(850) 432-2451

Attorneys for Gulf Power Company

1. Please identify analysis or assessment prepared by or for Gulf since January 1, 2013 of the economics, regulatory requirements, feasibility, or technology options related to continued operation, conversion, retirement or life extension of any of Gulf's coal-fired generating units.

ANSWER:

As stated in Gulf's Objections filed in Docket No. 140007 on September 18, 2014, Gulf objects to this interrogatory on the ground that it seeks information which is not relevant and which is not reasonably calculated to lead to the discovery of admissible evidence. Gulf's request in this docket for this cost recovery cycle includes costs related to previously approved programs/projects and does not address approval of any new projects. The requested information does not have any bearing on the costs for programs/projects included in Gulf's request in this docket. Further, Gulf objects to this interrogatory on the ground that it is overly broad and unduly burdensome.

2. Please identify whether the Gulf's forecasts for environmental or major maintenance costs are modeled as a stream of relatively uniform costs, or whether they are modeled based on typical construction cost schedules that assume specific dates for environmental or major maintenance projects.

ANSWER:

As stated in Gulf's Objections filed in Docket No. 140007 on September 18, 2014, Gulf objects to this interrogatory on the ground that it calls for information on major maintenance costs which is not relevant and which is not reasonably calculated to lead to the discovery of admissible evidence. The question addresses costs for which Gulf does not seek cost recovery in this docket for 2015. Matters related to this question are beyond the scope of Docket No. 140007.

Gulf's forecasts for environmental or major maintenance costs are modeled based on typical construction cost schedules that assume specific dates for environmental or major maintenance projects.

3. Please identify any documents, workpapers, or internal communications regarding potential installation of the environmental controls listed below at any of Gulf's coal-fired generating units. For projects that are underway (i.e., major site construction costs have been incurred) or recently completed, no specific data are requested other than a general description of the project. If available, please provide unit-specific data, and identify whether unit-specific cost estimates for each control are included in model input files with respect to capital, variable or fixed costs.
- a. Flue gas desulphurization
 - b. Dry sorbent injection
 - c. Selective catalytic reduction
 - d. Fabric filter baghouse or other particulate controls
 - e. Activated carbon injection
 - f. Impingement controls, recirculating cooling systems or other major cooling system modifications
 - g. Coal combustion residual management or controls (under Subtitle C or D), excluding remediation
 - h. Controls related to EPA's effluent limitations guidelines and standards.

ANSWER:

As stated in Gulf's Objections filed in Docket No. 140007 on September 18, 2014, Gulf objects to this interrogatory on the ground that it seeks information which is not relevant and which is not reasonably calculated to lead to the discovery of admissible evidence. The question addresses potential projects for which Gulf does not seek cost recovery in this docket for 2015. Matters related to this question are beyond the scope of Docket No. 140007.

- a. The Plant Daniel flue gas desulfurization scrubber projects include the installation of flue gas desulfurization equipment on Daniel Units 1 and 2. The Plant Daniel scrubber projects were approved for ECRC cost recovery in FPSC Order No. PSC-07-0721-S-EI.
- b. Not applicable (N/A)
- c. The Plant Daniel SCR projects include the installation of Selective Catalytic Converters on Daniel Units 1 and 2. The Plant Daniel SCR projects were approved for ECRC cost recovery in FPSC Order No. PSC-10-0683-FOF-EI.

- d. Not applicable (N/A)
- e. The Plant Daniel ACI projects include the installation of Activated Carbon Injection (ACI) with bromine on Daniel Units 1 and 2. The Plant Daniel ACI and bromine injection projects were approved for ECRC cost recovery in FPSC Order No. PSC-13-0506-PAA-EI in Docket No. 130092-EI.
- f. Not applicable (N/A)
- g. Not applicable (N/A)
- h. Not applicable (N/A)

4. What date does Gulf expect to file a MATS compliance plan for Plant Smith?

ANSWER:

As stated in Gulf's Objections filed in Docket No. 140007 on September 18, 2014, Gulf objects to this interrogatory on the ground that it seeks information which is not relevant and which is not reasonably calculated to lead to the discovery of admissible evidence. Such information is beyond the scope of this proceeding and is not reasonably calculated to lead to the discovery of admissible evidence.

Gulf has not finalized its MATS compliance plan for Plant Smith and does not have an expected filing date for any such plan.

AFFIDAVIT

STATE OF FLORIDA)
)
COUNTY OF ESCAMBIA)

Docket No. 140007-EI

Before me the undersigned authority, personally appeared Susan D. Ritenour, Corporate Secretary, Treasurer, and Corporate Planning Manager of Gulf Power Company, and who on behalf of said corporation, being first duly sworn, deposes, and says that pursuant to Rule 1.340(a), Florida Rules of Civil Procedure, she verifies that the foregoing answers to the interrogatories are submitted on behalf of said corporation, and that the foregoing constitute true and correct answers to the best of her knowledge, information, and belief based on the information provided by others in the course of business. She is personally known to me.

Susan D. Ritenour
Susan D. Ritenour
Corporate Secretary, Treasurer and
Corporate Planning Manager

Sworn to and subscribed before me this 26th day of September, 2014.

Melissa A. Darnes
Notary Public, State of Florida at Large



14

**Commission Staff Final Audit Report
for Gulf Power Company,
dated May 15, 2014**

State of Florida



Public Service Commission

Office of Auditing and Performance Analysis
Bureau of Auditing
Tallahassee District Office

Auditor's Report

Gulf Power Company
Environmental Cost Recovery Clause

Twelve Months Ended December 31, 2013

Docket No. 140007-EI
Audit Control No. 14-010-1-1
May 15, 2014

Handwritten signature of Debra M. Dobiac in black ink.

Debra M. Dobiac
Audit Manager

Handwritten signature of Lynn M. Deamer in black ink.

Lynn M. Deamer
Reviewer

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Purpose

To: Florida Public Service Commission

We have performed the procedures described later in this report to meet the agreed-upon objectives set forth by the Division of Engineering in its audit service request dated January 9, 2014. We have applied these procedures to the attached summary exhibit and to several related schedules prepared by Gulf Power Company in support of its 2013 filing for the Environmental Cost Recovery Clause in Docket No. 140007-EI.

This audit was performed following General Standards and Fieldwork Standards found in the AICPA Statements on Standards for Attestation Engagements. Our report is based on agreed-upon procedures. The report is intended only for internal Commission use.

Objectives and Procedures

General

Definition

Utility refers to the Gulf Power Company.

ECRC refers to the Environmental Cost Recovery Clause.

Capital Investments

Utility Plant in Service

Objectives: The objectives were to verify all ECRC project-related plant additions, retirements and adjustments for the period January 1, 2013, through December 31, 2013, and to determine whether any project which involved the replacement or retirement of an existing plant asset is retired at the installed costs by the Utility in accordance with Florida Public Service Commission Rule 25-6.0142(4)(b), F.A.C.

Procedure: We reconciled Plant in Service (Line 2) and Accumulated Depreciation (Line 3) to the general ledger for each capital project listed on the 2013 Form 42-8A. We determined whether items that were replaced had a corresponding retirement, which was recorded in accordance with Rule 25-6.0142(4)(b), F.A.C. No exceptions were noted.

Construction Work in Progress

Objective: The objective was to verify net investments associated with the following capital projects:

- 1) Substation Contamination Remediation Project
- 2) Smith Water Conservation Project
- 3) Crist FDEC Agreement for Ozone Attainment Project
- 4) CAIR/NAAQS/MATS/CAVR Compliance Project

Procedures: We tested the additions to the capital projects. We verified that additions had appropriate supporting documentation and were recorded to the correct project and account. We compared the ledger to the Depreciation Base and the Non-Interest Bearing amount on Form 42-8A. No exceptions were noted.

Revenue

Operating Revenues

Objectives: The objectives were to determine the actual Kilowatt Hours (KWH) sold for the period January 1, 2013, through December 31, 2013, and whether the Utility applied the Commission approved environmental cost recovery factor to actual KWH sales.

Procedures: We traced the 2013 filing to the Utility's monthly Environmental Revenue Reports. We computed the factors by rate code and compared them to the last Order No. PSC-12-0613-FOF-EI. We selected a random sample of residential and commercial customers' bills and recalculated each to verify the use of the correct tariff rate. No exceptions were noted.

Expense

Operation and Maintenance Expense

Objectives: The objectives were to determine whether the Operation and Maintenance (O&M) Expense listed on the Utility's Form 42-5E filing was supported by adequate documentation and that the expenses are appropriately recoverable through the ECRC.

Procedures: We traced expenses in the filing to the general ledger. We judgmentally selected a sample of O&M Expenses for testing. The source documentation for selected items was reviewed to ensure the expense was related to the ECRC and that the expense was charged to the correct accounts. No exceptions were noted.

Depreciation and Amortization

Objective: The objective was to determine whether the most recent Commission approved depreciation rates or amortization periods were used in calculating Depreciation Expense.

Procedures: We recalculated Depreciation Expense on a test basis. We traced total year Depreciation Expense for each capital project listed on Form 42-8A to the general ledger detail. No exceptions were noted.

Other Issues

SO₂ and NO_x Allowances

Objectives: The objectives were to verify investments, inventory, expensed amounts, allowance auction proceeds and to determine whether these amounts are included in Working Capital, Form 42-8A.

Procedures: We traced 2013 consumption for SO₂ Allowances, net of Gains on Sales of Emission Allowances, from the Utility's detailed Allowances Reports to the Total Allowance Schedule on Form 42-8A. We reconciled 2013 consumption for NO_x Allowances from the Utility's detailed Allowances Report to the Total Allowance Schedule on Form 42-8A. We

traced the SO₂, net of gains, and NO_x allowances to Form 42-5E, which totals ECRC Operation and Maintenance Expenses. We reconciled the inventory amounts in the ledger to the Working Capital Calculation on Form 42-8A. We traced the jurisdictional factors to Order No. PSC-12-0613-FOF-EI. No exceptions were noted.

True-up

Objective: The objective was to determine if the True-Up and Interest Provision as filed on Form 42-2A was properly calculated.

Procedures: We traced the December 31, 2012, True-Up Provision to the Commission Order. We recalculated the True-Up and Interest Provision amounts as of December 31, 2013, using the Commission approved beginning balance as of December 31, 2012, the Financial Commercial Paper rates, and the 2013 ECRC revenues and costs. No exceptions were noted.

Analytical Review

Objective: The objective was to perform an analytical review of the Utility's ECRC Revenues and Expenses to determine if there were any material changes or inconsistencies from the prior year.

Procedures: We compared 2013 to 2012 revenues and expenses. We requested explanations from the Utility for significant variances. Explanations provided were sufficient. Further follow-up was not required.

Audit Findings

None

Exhibit

Exhibit 1: True Up

Schedule 2A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)

January 2011 - December 2013
Calculation of the % Cost True-Up Amount
Current Period True-Up Amount
(in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|--|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------------------|
| 1 ECRC Revenues (net of Revenue Taxes) | 5,567,261 | 8,657,259 | 9,742,582 | 8,957,788 | 10,843,416 | 13,272,928 | 13,284,652 | 13,557,393 | 12,457,658 | 10,452,598 | 9,040,016 | 10,748,229 | 130,558,780 |
| 2 True-Up Provision (Order No. PSC-12-0613-FOF-EI) | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,480 | 2,177,727 |
| 3 ECRC Revenues Applicable to Period (Lines 1 + 2) | 5,748,738 | 8,838,736 | 9,924,059 | 9,139,265 | 11,024,893 | 13,454,405 | 13,466,129 | 13,738,870 | 12,639,135 | 10,634,075 | 9,221,493 | 10,929,709 | 132,736,507 |
| 4 Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a O & M Activities (Schedule 5A, Line 9) | 1,168,871 | 1,454,499 | 2,115,602 | 1,522,017 | 1,491,760 | 2,208,117 | 2,369,785 | 1,870,622 | 2,171,007 | 3,581,774 | 2,547,518 | 1,960,370 | 24,461,950 |
| b Capital Investment Projects (Schedule 7, Line 1) | 10,230,353 | 10,194,909 | 10,180,458 | 10,164,455 | 10,205,665 | 10,131,284 | 9,775,137 | 9,746,817 | 9,726,618 | 9,704,940 | 9,344,973 | 9,649,443 | 118,999,066 |
| c Total Jurisdictional ECRC Costs | 11,399,225 | 11,649,407 | 12,296,059 | 11,686,472 | 11,641,435 | 12,339,401 | 12,144,922 | 11,617,439 | 11,897,625 | 13,286,723 | 11,892,491 | 11,609,813 | 143,461,016 |
| 5 Over/(Under) Recovery (Line 3 - Line 4c) | (1,650,487) | (2,810,672) | (2,372,001) | (2,550,206) | (616,542) | 1,115,004 | 1,521,207 | 2,121,431 | 721,510 | (2,652,647) | (2,670,998) | (680,109) | (10,724,509) |
| 6 Interest Provision (Schedule 3A, Line 10) | (142) | (384) | (572) | (688) | (758) | (646) | (503) | (432) | (375) | (391) | (539) | (812) | (6,262) |
| 7 Beginning Balance True-Up & Interest Provision | | | | | | | | | | | | | |
| a Actual Total for True-Up Period 2012 | 3,749,337 | 1,917,232 | (1,075,300) | (3,629,350) | (6,361,722) | (7,160,495) | (6,227,618) | (5,068,390) | (3,148,868) | (2,609,210) | (5,443,725) | (8,296,759) | 3,749,337 |
| b Final True-Up from January 2011 - December 2011 (Order No. PSC-12-0613-FOF-EI) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) |
| 8 True-Up Collected/(Refunded) (see Line 2) Annual NOx Allowance Expense | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,480) | (2,177,727) |
| 9 Adjustments | | | | | | | | | | | | | |
| 10 End of Period Total True-Up (Lines 5 - (-7a - 7b - 8) | (3,358,400) | (6,350,952) | (8,904,982) | (11,637,353) | (12,436,131) | (11,503,250) | (10,364,022) | (8,424,500) | (7,884,842) | (10,719,357) | (13,572,391) | (14,434,792) | (14,434,792) |

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**Commission Staff Final Audit Report
for Duke Energy Florida, Inc.,
dated May 9, 2014**

State of Florida



Public Service Commission

Office of Auditing and Performance Analysis
Bureau of Auditing
Tampa District Office

Auditor's Report

Duke Energy Florida, Inc.
Environmental Cost Recovery Clause

Twelve Months Ended December 31, 2013

Docket No. 140007-EI
Audit Control No. 14-010-2-1
May 9, 2014

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Tomer Kopelovich
Audit Manager

Handwritten signature of Linda Hill-Slaughter.

Linda Hill-Slaughter
Reviewer

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 1: True-Up6

Purpose

To: Florida Public Service Commission

We have performed the procedures described later in this report to meet the agreed-upon objectives set forth by the Division of Engineering in its audit service request dated January 9, 2014. We have applied these procedures to the attached summary exhibit and to several related schedules prepared by Duke Energy Florida, Inc. in support of its 2013 filing for the Environmental Cost Recovery Clause in Docket No. 140007-EI.

This audit was performed following General Standards and Fieldwork Standards found in the AICPA Statements on Standards for Attestation Engagements. Our report is based on agreed-upon procedures. The report is intended only for internal Commission use.

Objectives and Procedures

General

Definitions

Utility refers to Duke Energy Florida, Inc.

ECRC refers to the Environmental Cost Recovery Clause.

Capital Investment

Utility Plant in Service

Objectives: The objectives were to verify all ECRC project-related plant additions, retirements and adjustments for the period January 1, 2013, through December 31, 2013.

Procedure: We traced Plant in Service and Accumulated Depreciation to the general ledger for each capital project listed on the 2013 Form 42-8A. No exceptions were noted.

Construction Work in Progress

Objectives: The objective were to determine whether net investments associated with the following capital projects and whether any project which involved the replacement or retirement of an existing plant asset is retired at the installed costs by the Utility in accordance with Florida Public Service Commission Rule 25-6.0142(4)(b), F.A.C.:

- 1) Project 7.4 - CAIR/CAMR Crystal River AFUDC – Base
- 2) Project 11.1 - Crystal River Thermal Discharge Compliance Project
- 3) Project 17.1 – MATS Anclote Conversion-Energy

Procedures: We judgmentally selected a sample of capital investment invoices equal to or greater than \$15,000 for testing for the month of June 2013 for the three projects listed above. We verified that additions had appropriate supporting documentation and were recorded to the correct project and account. We verified items that were replaced had a corresponding retirement. We compared the ledger to the Depreciation Base and the Non-Interest Bearing amount on Form 42-8A. No exceptions were noted.

Revenues

Objectives: The objectives were to determine the actual Kilowatt Hours (KWH) sold for the period January 1, 2013, through December 31, 2013, and whether the Utility applied the Commission approved cost recovery factor to actual KWH sales.

Procedures: We reconciled the 2013 filing to the Utility's monthly ECRC Revenue Reports. We recalculated revenues for the months of January through December by multiplying KWH sales by the ECRC recovery factors. We multiplied ECRC Revenue, including tax, by the Revenue tax ECRC factor. We deducted that amount to arrive at net ECRC Revenues which we compared to ECRC net Revenues reported by the Utility. We selected a random sample of residential and commercial customers' bills for the month of April 2013 and recalculated each to verify the use of the correct tariff rate. No exceptions were noted.

Expense

Operation and Maintenance Expense

Objectives: The objectives were to verify that Operation and Maintenance (O&M) Expense listed on the Utility's Form 42-5A filing was supported by adequate documentation and that the expenses are appropriately recoverable through the ECRC.

Procedures: We traced expenses in the filing to the general ledger. We judgmentally selected a sample of O&M Expenses equal to or greater than \$3,000 for testing for the months of April and August 2013. The source documentation for selected items was reviewed to ensure the expense was related to the ECRC and that the expense was charged to the correct accounts. No exceptions were noted.

Depreciation and Maintenance Expense

Objective: The objective was to verify that the most recent Commission approved depreciation rates or amortization periods were used in calculating Depreciation Expense.

Procedures: We traced total year Depreciation Expense for each capital project listed on Form 42-8A to the general ledger detail. We recalculated 2013 Depreciation Expense on a test basis using the plant balances and depreciation rates per Commission Order No. PSC-10-0131-FOF-EI. No exception were noted.

Other Issues

SO₂ Allowances

Objectives: The objectives were to verify investments, inventory, expensed amounts, and allowance auctions proceeds.

Procedures: We traced 2013 consumption for SO₂ allowances from the Utility's detailed allowances reports to the total emission schedule on Form 42-8A. We recalculated amounts included in Working Capital, Form 42-8A page 5. We verified the wholesale portion of the NOx Allowance Expense. No exceptions were noted.

True-Up

Objective: The objective was to determine if the True-Up and Interest Provision as filed on Form 42-2A was properly calculated.

Procedures: We traced the December 31, 2012 True-Up Provision to the Commission Order. We recalculated the True-Up and Interest Provision amounts as of December 31, 2013, using the Commission approved beginning balance as of December 31, 2012, the Financial Commercial Paper rates and the 2013 ECRC revenues and costs. No exceptions were noted.

Analytical Review

Objective: The objective was to perform an analytical review of the Utility's ECRC revenues and expenses to determine if there were any material changes or inconsistencies from the prior years.

Procedures: We compared 2013 to the 2012 revenues and expenses. We requested explanations from the Utility for the variances. Explanations provided were sufficient. Further follow-up was not required.

Audit Findings

None

Exhibit

Exhibit 1: True-Up

Form 42-2A
 Insurance, Interest &
 Debt Origination
 Amount: 11.0.1000
 Jan. No. 10011
 Page 1 of 24

DUKE ENERGY FLORIDA
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
 January 2013 through December 2013
 End-of-Period True-Up Amount
 (in Dollars)

| Line | Description | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1 | ECRC Revenue (net of Revenue Taxes) | \$12,724,956 | \$12,578,607 | \$12,398,033 | \$13,063,519 | \$14,071,872 | \$16,250,130 | \$17,387,818 | \$16,987,695 | \$18,077,096 | \$16,529,701 | \$14,350,802 | \$12,782,102 | \$177,800,130 |
| 2 | True-Up Provision (Order No. PSC-12-0813-FOF-E) | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 12,844,423 |
| 3 | ECRC Revenue Applicable to Period (Lines 1 + 2) | \$13,803,658 | \$13,657,309 | \$13,476,735 | \$14,142,221 | \$15,150,574 | \$17,328,832 | \$18,466,520 | \$18,066,397 | \$19,155,797 | \$17,608,403 | \$15,429,504 | \$13,860,804 | \$190,744,553 |
| 4 | Jurisdictional ECRC Costs a. O & M Activities (Form 42-2A, Line 9) b. Capital Investment Projects (Form 42-2A, Line 9) c. Other d. Total Jurisdictional ECRC Costs | \$2,304,433 | \$2,239,381 | \$3,701,194 | \$2,949,076 | \$2,724,590 | \$3,166,284 | \$2,711,318 | \$3,517,234 | \$4,064,347 | \$3,903,521 | \$3,104,294 | \$2,430,153 | \$4,387,383 |
| 5 | Over/(Under) Recovery (Line 3 - Line 4g) | \$11,500,225 | \$10,418,928 | \$9,775,541 | \$11,193,145 | \$12,425,984 | \$14,162,548 | \$15,755,202 | \$14,549,163 | \$15,091,450 | \$14,504,912 | \$12,325,210 | \$11,430,651 | \$186,361,170 |
| 6 | Interest Provision (Form 42-2A, Line 10) (A) | \$1,104 | \$33 | 182 | (155) | (304) | (236) | (316) | (421) | (370) | (321) | (502) | (643) | 50,479 |
| 7 | Beginning Balance True-Up & Interest Provision a. Deferred True-Up - January 2012 to December 2012 (Order No. PSC-13-0806-FOF-E) | \$2,844,423 | \$0,441,920 | \$482,634 | \$1,660,285 | \$2,096,229 | \$4,027,395 | \$5,010,747 | \$4,416,259 | \$5,267,077 | \$5,544,017 | \$6,535,342 | \$9,543,100 | \$2,844,423 |
| 8 | True-Up Collected/(Refunded) (see Line 2) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) |
| 9 | End of Period Total True-Up (Lines 5+6+7+8) | \$58,440,756 | \$4,881,470 | \$10,899 | (4,007,393) | (6,028,559) | (7,011,511) | (6,417,423) | (7,268,263) | (7,145,183) | (8,536,505) | (11,544,264) | (15,760,337) | (35,760,337) |
| 10 | Adjustments to Period Total True-Up including Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | End of Period Total True-Up (Over/(Under)) (Lines 9 + 10) | \$58,440,756 | \$4,881,470 | \$10,899 | (4,007,393) | (6,028,559) | (7,011,511) | (6,417,423) | (7,268,263) | (7,145,183) | (8,536,505) | (11,544,264) | (15,760,337) | (35,760,337) |

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**Commission Staff Final Audit Report
for Florida Power & Light Company,
dated May 29, 2014**

State of Florida



Public Service Commission

Office of Auditing and Performance Analysis
Bureau of Auditing
Miami District Office

Auditor's Report

Florida Power & Light Company
Environmental Cost Recovery Clause

Twelve Months Ended December 31, 2013

Docket No. 140007-EI
Audit Control No. 14-010-4-1
May 29, 2014

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Bety Maitre
Audit Staff

Handwritten signature of Yen Ngo in cursive script.

Yen Ngo
Audit Staff

Handwritten signature of Gabriela M. Leon in cursive script.

Gabriela M. Leon
Audit Manager

Handwritten signature of Jeffery A. Small in cursive script.

Jeffery A. Small
Reviewer

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Purpose 1

Objectives and Procedures.....2

Audit Findings

 None.....5

Exhibit

 1: True-Up1

Purpose

To: Florida Public Service Commission

We have performed the procedures described later in this report to meet the agreed-upon objectives set forth by the Division of Engineering in its audit service request dated January 09, 2014. We have applied these procedures to the attached summary exhibit and to several related schedules prepared by Florida Power & Light Company in support of its 2013 filing for the Environmental Cost Recovery Clause in Docket No. 140007-EI.

This audit was performed following General Standards and Fieldwork Standards found in the AICPA Statements on Standards for Attestation Engagements. Our report is based on agreed-upon procedures. The report is intended only for internal Commission use.

Objectives and Procedures

General

Definition

Utility refers to the Florida Power & Light Company.
ECRC refers to the Environmental Cost Recovery Clause.

Capital Investments

Utility Plant in Service

Objectives: The objectives were to verify a sample of ECRC project-related plant additions, retirements and adjustments for the period January 1, 2013, through December 31, 2013.

Procedure: We reconciled Plant in Service (Line 2) and Accumulated Depreciation (Line 3) to the general ledger for each capital project listed on the 2013 Form 42-8A. No exceptions were noted.

Construction Work in Progress

Objective: The objective was to verify net investments associated with the following capital projects, and to determine whether any project which involved the replacement or retirement of an existing plant asset is retired at the installed costs by the Utility in accordance with Rule 25-6.0142(4)(b), Florida Administrative Code.

- 1) CAIR Compliance No. 31
- 2) Martin Next Generation Solar Energy Center No. 39
- 3) 800 MW Unit ESP Project No. 45

Procedures: We selected a sample of the additions to the capital projects for review. We determined whether additions had appropriate supporting documentation and were recorded to the correct project and account. We determined whether items that were replaced had a corresponding retirement. We compared the ledger to the Depreciation Base and the Non-Interest Bearing amount on Form 42-8A. No exceptions were noted.

Revenue

Operating Revenues

Objectives: The objectives were to determine the actual Kilowatt Hours (KWH) sold for the period January 1, 2013, through December 31, 2013, and whether the Utility applied the Commission approved cost recovery factor to actual KWH sales.

Procedures: We reconciled the 2013 filing to the Utility's monthly Environmental Revenue Reports. We computed the factors by rate code and compared them to Order No. PSC-12-0613-FOF-EI, issued November 16, 2012. We selected a random sample of residential and commercial customers' bills for the month of January 2013 and February 2013 and recalculated each to verify the use of the correct tariff rate. No exceptions were noted.

Expense

Operation and Maintenance Expense

Objectives: The objectives were to verify that Operation and Maintenance (O&M) Expense listed on the Utility's Form 42-5A filing was supported by adequate documentation and that the expenses are appropriately recoverable through the ECRC.

Procedures: We traced expenses in the filing to the general ledger. We judgmentally selected a sample of O&M Expenses for Projects 31, 39, 45 and 49 for the months January through December 2013. The source documentation for selected items was reviewed to ensure the expense was related to the ECRC, charged to the correct accounts, and in the correct amounts. No exceptions were noted.

Depreciation and Amortization

Objective: The objective was to verify that the most recent Commission approved depreciation rates or amortization periods were used in calculating Depreciation Expense.

Procedures: We recalculated Depreciation Expense on a test basis. We traced total year Depreciation Expense for each capital project listed on Form 42-8A to the general ledger detail. No exceptions were noted.

Other Issues

SO₂ Allowances

Objectives: The objectives were to verify investments, inventory, expensed amounts, allowance auction proceeds and to verify amounts included in Working Capital, Form 42-8A.

Procedures: We traced 2013 consumption for SO₂ Allowances from the Utility's detailed Allowances Reports to the Total Emissions Schedule on Form 42-5E. We traced the proceeds on the sales to the Environmental Protection Agency's payment coupons. We reviewed all of the inventory accounts in the ledger and compared them to the inventory reported in the FERC forms. We reconciled the gains in the ledger to the Working Capital calculation on Form 42-8A. We reviewed the Utility's procedure manual for treatment of the allowances and compared it to the ledger. No exceptions were noted.

True-up

Objective: The objective was to determine if the True-Up and Interest Provision as filed on Form 42-2A was properly calculated.

Procedures: We traced the December 31, 2012, True-Up Provision to the Commission Order. We recalculated the True-Up and Interest Provision amounts as of December 31, 2013, using the Commission approved beginning balance as of December 31, 2012, the Financial Commercial Paper rates, and the 2013 ECRC revenues and costs. No exceptions were noted.

Analytical Review

Objective: The objective was to perform an analytical review of the Utility's ECRC Revenues and Expenses to determine if there were any material changes or inconsistencies from the prior year.

Procedures: We compared 2013 to 2012 revenues and expenses. We requested explanations from the Utility for significant variances. Explanations provided were sufficient. Further follow-up was not required.

Audit Findings

None

Exhibit

Exhibit 1: True-Up

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM 42-2A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Total |
|--|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|---------------|------------------|----------------|-----------------|-----------------|---------------|
| 1. ECRC Revenues (net of Revenue Taxes) | \$15,683,634 | \$14,661,656 | \$14,427,592 | \$15,886,017 | \$17,887,417 | \$19,000,114 | \$20,377,201 | \$21,501,172 | \$21,750,751 | \$18,949,125 | \$17,075,176 | \$18,405,673 | \$213,796,533 |
| 2. True-up Provision (Order No. PSC-13-0813-PDF-EI) | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$984,532 |
| 3. ECRC Revenues Applicable to Period (Lines 1 + 2) | \$15,965,679 | \$14,743,702 | \$14,509,637 | \$15,968,061 | \$17,969,461 | \$19,082,159 | \$20,459,245 | \$21,583,216 | \$21,832,796 | \$19,032,169 | \$17,157,222 | \$18,487,717 | \$214,781,065 |
| 4. Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a. O&M Activities (Form 42-5A, Line 6) | \$2,159,432 | \$1,635,028 | \$1,130,927 | \$1,945,905 | \$2,026,985 | \$2,005,921 | \$2,462,677 | \$1,967,926 | \$1,337,822 | \$1,732,045 | \$1,672,027 | \$2,741,848 | \$23,036,543 |
| b. Capital Investment Projects (Form 42-7A, Line 9) | \$15,299,325 | \$15,216,534 | \$21,907,697 | \$15,426,105 | \$15,454,731 | \$15,487,917 | \$15,512,901 | \$15,574,930 | \$15,661,523 | \$15,694,771 | \$15,714,074 | \$15,722,197 | \$182,672,706 |
| c. Total Jurisdictional ECRC Costs | \$17,458,757 | \$17,049,562 | \$23,038,625 | \$17,372,011 | \$17,481,716 | \$17,493,839 | \$17,995,578 | \$17,542,856 | \$16,999,345 | \$17,426,816 | \$17,386,101 | \$18,464,045 | \$215,709,249 |
| 5. Over(Under) Recovery (Line 3 - Line 4c) | (\$1,493,078) | (\$2,305,860) | (\$8,528,988) | (\$1,403,950) | \$487,746 | \$1,588,320 | \$2,463,668 | \$4,040,360 | \$4,533,450 | \$1,595,353 | (\$228,876) | (\$1,976,328) | (\$926,185) |
| 6. Interest Provision (Form 42-3A, Line 10) | \$83 | (\$44) | (\$454) | (\$740) | (\$726) | (\$576) | (\$401) | (\$258) | (\$58) | \$80 | \$115 | \$77 | (\$2,903) |
| 7. Prior Periods True-Up to be (Collected)/Refunded | \$984,532 | (\$590,506) | (\$2,978,456) | (\$11,569,942) | (\$13,076,677) | (\$12,671,703) | (\$11,169,007) | (\$8,784,784) | (\$4,628,724) | (\$75,374) | \$1,438,016 | \$1,127,207 | \$884,532 |
| a. Deferred True-Up (Form 42-1A, Line 7) ⁽¹⁾ | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$0 |
| 8. True-Up Collected (Refunded) (See Line 2) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$884,532) |
| 9. End of Period True-Up (Lines 5+6+7+8+6) | \$637,242 | (\$1,750,706) | (\$10,382,192) | (\$11,848,927) | (\$11,443,953) | (\$9,938,257) | (\$7,557,034) | (\$3,598,974) | \$1,182,376 | \$2,665,765 | \$2,354,957 | \$296,862 | (\$831,680) |
| 10. Adjustments to Period Total True-Up including Interest | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11. End of Period Total Net True-Up (Lines 9+10) | \$637,242 | (\$1,750,706) | (\$10,382,192) | (\$11,848,927) | (\$11,443,953) | (\$9,938,257) | (\$7,557,034) | (\$3,598,974) | \$1,182,376 | \$2,665,765 | \$2,354,957 | \$296,862 | (\$831,680) |

⁽¹⁾ From FPL's 2012 Final True-up filed on April 1, 2013.

**Commission Staff Final Audit Report
for Tampa Electric Company,
dated May 19, 2014**

State of Florida



Public Service Commission

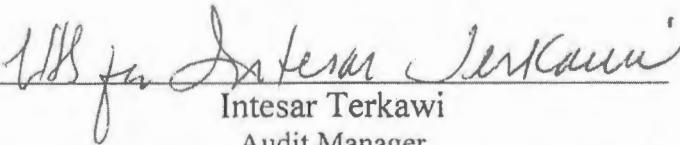
Office of Auditing and Performance Analysis
Bureau of Auditing
Tampa District Office

Auditor's Report

Tampa Electric Company
Environmental Cost Recovery Clause

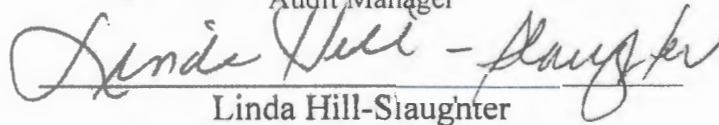
Twelve Months Ended December 31, 2013

Docket No. 140007-EI
Audit Control No. 14-010-2-2
May 19, 2014



Intesar Terkawi

Audit Manager



Linda Hill-Slaughter

Reviewer

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Purpose

To: Florida Public Service Commission

We have performed the procedures described later in this report to meet the agreed-upon objectives set forth by the Division of Engineering in its audit service request dated January 9, 2014. We have applied these procedures to the attached summary exhibit and to several related schedules prepared by Tampa Electric Company in support of its 2013 filing for the Environmental Cost Recovery Clause in Docket No. 140007-EL.

This audit was performed following General Standards and Fieldwork Standards found in the AICPA Statements on Standards for Attestation Engagements. Our report is based on agreed-upon procedures. The report is intended only for internal Commission use.

Objectives and Procedures

General

Definition

Utility refers to the Tampa Electric Company.
ECRC refers to the Environmental Cost Recovery Clause.

Capital Investments

Utility Plant in Service

Objectives: The objectives were to verify all ECRC project-related plant additions, retirements, and adjustments for the period January 1, 2013, through December 31, 2013.

Procedures: We reconciled Plant in Service and Accumulated Depreciation to the general ledger for each capital project listed on the 2013 Form 42-8A. No exceptions were noted.

Construction Work in Progress

Objectives: The objectives were to verify net investments associated with the following capital projects and to determine whether any project which involved the replacement or retirement of an existing plant asset is retired at the installed costs by the Utility in accordance with Florida Public Service Commission Rule 25-6.0142(4) (b), F.A.C.

- 1) Project 12, PM Minimization And Monitoring
- 2) Project 18, Big Bend Unit 1 SCR
- 3) Project 23, Mercury Air Toxic Standards.

Procedures: We selected a sample of the additions to the capital projects. We determined whether additions had appropriate supporting documentation and were recorded to the correct project and account. We determined whether items that were replaced had a corresponding retirement. We compared the ledger to the Depreciation Base and the Non-Interest Bearing amounts on Form 42-8A. No exceptions were noted.

Revenue

Operating Revenues

Objectives: The objectives were to determine the actual Kilowatt Hours (KWH) sold for the period January 1, 2013, through December 31, 2013 and whether the Utility applied the Commission approved cost recovery factor to actual KWH sales for the ECRC.

Procedures: We reconciled the 2013 filing to the Utility's monthly Environmental Revenue Reports. We applied the billing factors by rate class from Order No. PSC 12-0613-FOF-EI to KWH sales. A sample of residential and commercial customers' bills were recalculated to verify the use of the correct tariff rates in the Utility's Capacity Cost Recovery Clause proceedings, in Docket 140001-EI. No exceptions were noted.

Expense

Operation and Maintenance Expense

Objectives: The objectives were to determine whether Operation and Maintenance (O&M) Expense listed on the Utility's Form 42-5A filing was supported by adequate documentation and that the expenses are appropriately recoverable through the ECRC.

Procedures: We traced expenses in the filing to the general ledger. We judgmentally selected a sample of O&M Expenses for testing for the months of January, September, and December 2013. We reviewed selected expenses and traced them to the source documentation. We verified that expenses were charged to the correct ECRC accounts and in the correct amounts. No exceptions were noted.

Depreciation and Amortization

Objective: The objective was to determine whether the most recent Commission approved depreciation rates or amortization periods were used in calculating Depreciation Expense.

Procedures: We recalculated Depreciation Expense on a test basis using verified plant balances and depreciation rates per Order No. PSC-12-0175-PAA-EI. We traced total year Depreciation Expense for each capital project listed on Form 42-8A to the general ledger detail. No exceptions were noted.

Other Issues

SO₂ Allowances

Objectives: The objectives were to verify investments, inventory, expensed amounts and allowance auction proceeds. We also verified the amounts included in Working Capital on, Form 42-8A.

Procedures: We traced 2013 consumption for SO₂ allowances from the Utility's detailed allowances reports to the total emissions schedule on Form 42-5E. We traced the jurisdictional factors to Order No. PSC-12-0613-FOF-EI. No exceptions were noted.

True-Up

Objective: The objective was to determine whether the True-Up and Interest Provision as filed on Form 42-2A was properly calculated.

Procedures: We traced the December 31, 2012, True-Up Provision to the Commission Order. We recalculated the True-Up and Interest Provision amounts as of December 31, 2013, using the Commission approved beginning balance as of December 31, 2012, the Financial Commercial Paper rates, and the 2013 ECRC revenues and costs. No exceptions were noted.

Analytical Review

Objective: The objective was to perform an analytical review of the Utility's ECRC revenues and expenses to determine if there were any material changes or inconsistencies from the prior year.

Procedures: We compared 2013 to 2012 revenues and expenses. We requested explanations from the Utility for significant variances. Explanations provided were sufficient. Further follow-up was not required.

Audit Findings

None

Exhibit

Exhibit 1: True-Up

Form 42 - 2A

Janna Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Current Period True-Up Amount
(in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|---|-------------------|--------------------|-----------------|-----------------|----------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. ECRC Revenues (net of Revenue Taxes) | \$7,726,247 | \$7,091,003 | \$7,253,756 | \$7,662,922 | \$8,127,650 | \$9,406,124 | \$9,601,662 | \$9,930,130 | \$10,319,496 | \$9,285,264 | \$8,077,766 | \$7,604,906 | \$102,097,849 |
| 2. True-Up Provision | (1,248,640) | (1,248,640) | (1,248,640) | (1,248,640) | (1,248,640) | (1,248,640) | (1,248,640) | (1,248,640) | (1,248,640) | (1,248,640) | (1,248,640) | (1,248,640) | (14,987,277) |
| 3. ECRC Revenues Applicable to Period (Lines 1 + 2) | 6,477,607 | 5,842,363 | 6,005,116 | 6,414,282 | 6,879,010 | 8,157,484 | 8,353,022 | 8,681,490 | 9,070,856 | 8,036,624 | 6,829,126 | 6,356,266 | 87,110,571 |
| 4. Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a. O & M Activities (Form 42-5A, Line 6) | 2,396,314 | 1,834,884 | 1,933,888 | 1,966,617 | 1,703,714 | 1,085,618 | 2,325,558 | 2,308,174 | 2,263,036 | 2,217,316 | 1,844,207 | 2,505,651 | 24,918,166 |
| b. Capital Investment Projects (Form 42-7A, Line 6) | 4,085,099 | 4,981,617 | 4,979,459 | 4,977,926 | 4,997,673 | 5,044,529 | 4,854,168 | 4,844,796 | 4,636,637 | 4,625,532 | 4,615,012 | 4,814,652 | 59,656,002 |
| c. Total Jurisdictional ECRC Costs | 7,382,013 | 6,816,501 | 6,913,327 | 6,944,743 | 6,701,387 | 6,730,147 | 7,179,726 | 7,052,972 | 7,229,672 | 7,042,848 | 6,459,219 | 7,320,603 | 83,876,168 |
| 5. Over/Under Recovery (Line 3 - Line 4c) | (904,706) | (673,538) | (908,511) | (433,761) | 177,323 | 1,427,037 | 1,172,996 | 1,628,216 | 1,840,884 | 993,476 | 109,629 | (664,634) | 3,224,413 |
| 6. Interest Provision (Form 42-3A, Line 10) | (1,112) | (1,458) | (1,433) | (1,214) | (873) | (709) | (581) | (449) | (300) | (133) | (75) | (39) | (8,476) |
| 7. Beginning Balance True-Up & Interest Provision | (14,987,277) | (14,859,668) | (14,385,724) | (14,046,728) | (13,232,763) | (11,807,473) | (9,132,205) | (6,710,850) | (3,834,141) | (744,617) | 1,467,666 | 2,916,160 | (14,667,277) |
| a. Deferred True-Up from January to December 2012 (Order No. PSC-13-0008-FOF-EI) | (3,702,886) | (3,702,896) | (3,702,896) | (3,702,896) | (3,702,896) | (3,702,896) | (3,702,896) | (3,702,896) | (3,702,896) | (3,702,896) | (3,702,896) | (3,702,896) | (3,702,896) |
| 8. True-Up Collected/(Refunded) (see Line 2) | 1,248,640 | 1,248,640 | 1,248,640 | 1,248,640 | 1,248,640 | 1,248,640 | 1,248,640 | 1,248,640 | 1,248,640 | 1,248,640 | 1,248,640 | 1,248,640 | 14,987,277 |
| 9. End of Period Total True-Up (Lines 5-6+7-7a-8) | (19,347,041) | (18,089,610) | (17,749,614) | (16,935,649) | (15,510,359) | (12,935,091) | (10,413,736) | (7,537,027) | (4,447,603) | (2,205,220) | (786,726) | (502,462) | (496,949) |
| 10. Adjustment to Period True-Up Including Interest | (15,513) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (15,513) |
| 11. End of Period Total True-Up (Lines 9 + 10) | (\$19,362,554) | (\$18,089,610) | (\$17,749,614) | (\$16,935,649) | (\$15,510,359) | (\$12,935,091) | (\$10,413,736) | (\$7,537,027) | (\$4,447,603) | (\$2,205,220) | (\$786,726) | (\$502,462) | (\$502,462) |

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**Florida Power & Light Company
notification of new environmental
projects, dated July 10, 2014**

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Environmental Cost Recovery Clause

Docket No: 140007-EI

Filed: July 10, 2014

**FLORIDA POWER & LIGHT COMPANY'S PRELIMINARY LIST OF NEW
PROJECTS TO BE SUBMITTED FOR COST RECOVERY**

Florida Power & Light Company hereby submits the attached Preliminary List of New
Projects to be Submitted for Cost Recovery.

Respectfully submitted this 10th day of July, 2014.

R. Wade Litchfield, Esq.
Vice President and
General Counsel
John T. Butler, Esq.
Assistant General Counsel – Regulatory
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408
Telephone: (561) 304-5633
Facsimile: (561) 691-7135

BY: s/ John T. Butler
John T. Butler
Fla. Bar No. 283479

Florida Power & Light Company
Environmental Cost Recovery
Docket No. 140007-EI
July 10, 2014

PRELIMINARY LIST OF NEW PROJECTS TO BE SUBMITTED FOR COST RECOVERY

Project: Clean Water Act - Waters of the United States Rulemaking

Law/Regulation:

On April 21, 2014 The U.S. Environmental Protection Agency (EPA) and the U.S. Army Corps of Engineers (Army Corps) published a proposed rule in the federal register defining the scope of waters protected under the Clean Water Act (CWA). The proposed rule revises the definition for "Waters of the United States" (WOUS) at 33 CFR Parts 328.3(a) and 40 CFR Parts 110.1, 112.2, 116.3, 117.1, 122.2, 230.3, 232.2, 300.5, 300 App. E, 302.3, and 401.11.

Brief Description of Project:

The proposed changes to the definition of WOUS would result in an increased number of jurisdictional wetland and water body determinations impacting existing facilities and future electric utility projects. FPL contends the proposed rule revisions are overreaching and in conflict with previous Supreme Court decisions regarding WOUS. These revisions could result in FPL needing to purchase additional costly mitigation credits for future projects, and increase permitting and operational costs associated with existing and future power plant, transmission, distribution, pipeline and renewable generation related projects. Further, uncertainty about EPA's intent and the rule language may result in a requirement to install cumbersome and very expensive compliance technologies on the cooling ponds or cooling canal systems at four FPL power plants. FPL proposes to request recovery of costs associated with legal and advocacy support to help limit the compliance cost impact of the proposed revision to the CWA.

FPL believes it is prudent at this time to engage in active legislative and regulatory advocacy to help limit the compliance cost impact of potential revisions to the CWA and encourage various government agencies (both Florida and federal) to support FPL's positions concerning potential revisions to the proposed rule. To do this, FPL would need to educate various state and federal agencies, as well as lawmakers, in an attempt to have them support the rulemaking (and possibly legislative) process, so that compliance costs are minimized and a balanced and equitable rule is achieved.

In order to implement these actions, FPL proposes to contract with various law firms and consultants that would facilitate communication with the targeted authorized agencies and lawmakers, assist in writing comments (both through industry groups and as an individual entity) on any proposed rules, consider proposing necessary legislation and advise/assist in writing comments and briefs in any future court actions.

The initial O&M estimate for funding advocacy activities is \$228,500, to be incurred from August 2014 through December 2015. FPL's goal for its advocacy is to reduce the impacts

associated with EPA's proposed addition of new terms that would result in expansion of jurisdictional wetlands. Further, FPL will advocate for an exclusion of cooling ponds and cooling canals at power plants as jurisdictional wetlands. FPL believes that its proposed advocacy activities are reasonable and prudent to help protect customers against the risk that FPL would have to incur large capital expenditures and O&M expenses to comply with future regulatory requirements. For example, if cooling ponds and cooling canals were designated as wetlands due to the new rule, it is projected that effluent treatment systems and aquatic organism impingement/entrainment controls could be required. These controls could cost approximately \$25 million to \$30 million in expenditures and approximately \$3 million to \$6 million in annual O&M expenses.

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**Gulf Power Company notification
of new environmental projects,
dated July 10, 2014**

Robert L. McGee, Jr.
Regulatory & Pricing Manager
One Energy Place
Pensacola, Florida 32520-0780
Tel 850 444 6530
Fax 850 444 6076
RLMCGEE@southernco.com

July 9, 2014



Ms. Carlotta Stauffer, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

RECEIVED FPSC
14 JUL 10 AM 11:53
COMMISSION
CLERK

Re: Docket No. 140007-EI - Preliminary List of New Projects

Dear Ms. Stauffer:

Enclosed for official filing are an original and fifteen copies of Gulf Power Company's Preliminary List of New Projects for Cost Recovery, to be filed in the above-referenced Environmental Cost Recovery docket.

Sincerely,

Robert L. McGee, Jr.
Regulatory and Pricing Manager

md

- COM _____
- AFD 4 _____
- APA _____
- ECO 4 _____
- ENG 6 _____
- GCL 1 _____
- IDM _____
- TEL _____
- CLK _____

Enclosures

cc: Beggs & Lane
Jeffrey A. Stone, Esq.

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

**ENVIRONMENTAL COST RECOVERY
CLAUSE**

DOCKET NO. 140007-EI

**PRELIMINARY LIST-
NEW PROJECTS FOR COST RECOVERY**

**FOR THE PERIOD
JANUARY 2015 – DECEMBER 2015**

July 10, 2014



Project:
Effluent Limitations Guidelines

Law/Regulation Requiring Project:

On June 7, 2013, the EPA published a proposed Effluent Limitations Guidelines (ELG) rule which requests comments on a range of potential regulatory options for addressing certain wastestreams from steam electric power plants. The rule is located in Title 40 Code of Federal Regulations (CFR) Part 423. On September 20, 2013 Gulf Power, as part of Southern Company and the Florida Electric Power Coordinating Group (FCG), submitted extensive comments on the proposed rule.

Description:

During the 2014-2015 timeframe Gulf plans to complete water balance and design studies to further evaluate the impact of the proposed ELG regulatory options. The project costs will be booked to a preliminary design and investigation account (deferred debit) until the rule is finalized and Gulf determines the best option to comply with the regulation.

The proposed ELG regulations could require the installation of additional controls such as wastewater treatment systems and/or dry ash handling systems at Gulf's generating facilities. The ultimate impact of these proposed regulations will, however, depend on the specific requirements of the final rule.

Estimated 2015 Capital Expenditures: To be determined
Estimated 2015 O&M Expenses: \$200,000 ± 20%

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**Duke Energy Florida notification
of new environmental projects,
dated July 10, 2014**



Matthew R. Bernier
SENIOR COUNSEL
Duke Energy Florida, Inc.

July 10, 2014

Ms. Carlotta Stauffer, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

VIA E-FILING

Re: Docket No. 140007-EI

Dear Ms. Stauffer:

On behalf of Duke Energy Florida, Inc. (DEF), I am writing to inform you that DEF has identified no new environmental projects for which it currently seeks to obtain cost recovery in the above referenced docket.

Thank you for your assistance in this matter and please let me know if you have any questions. I can be reached at (850) 521-1428.

Sincerely,

/s/ Matthew R. Bernier
Matthew R. Bernier

cc: Certificate of service

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**Tampa Electric Company notification
of new environmental projects,
dated July 10, 2014**

AUSLEY & McMULLEN

ATTORNEYS AND COUNSELORS AT LAW

123 SOUTH CALHOUN STREET
P.O. BOX 391 (ZIP 32302)
TALLAHASSEE, FLORIDA 32301
(850) 224-9115 FAX (850) 222-7560

July 10, 2014

HAND DELIVERED

Ms. Carlotta S. Stauffer
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

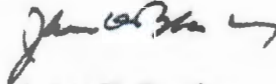
RECEIVED FPSC
14 JUL 10 PM 3:16
COMMISSION
CLERK

Re: Environmental Cost Recovery Clause – Preliminary List of New Projects
FPSC Docket No. 140007-EI

Dear Ms. Stauffer:

We are reporting on behalf of Tampa Electric Company that at this time Tampa Electric has no new proposed projects to report that would impact the 2015 ECRC factors.

Sincerely,



James D. Beasley

JDB/pp

cc: Howard T. Bryant
Paula Brown

**FLORIDA POWER & LIGHT COMPANY
DOCKET NO. 140007-EI
ENVIRONMENTAL COST RECOVERY CLAUSE
FPL SUPPLEMENTAL CAIR/MATS/CAVR FILING
APRIL 1, 2014**

Per Order No. PSC-13-0606-FOF-EI, issued on November 19, 2013, the discussion below provides FPL’s current estimates of project activities and associated costs related to its Clean Air Interstate Rule (CAIR), Mercury and Air Toxics Standards (MATS), which was formerly the Clean Air Mercury Rule (CAMR) and Clean Air Visibility Rule (CAVR)/ Best Available Retrofit Technology (BART) projects.

CAIR Compliance Project Update:

Status of CAIR Rule Revision On August 21, 2012, the D.C. Circuit vacated the Cross-State Air Pollution Rule (CSAPR) and remanded it to EPA, directing EPA to continue administering the Clean Air Interstate Rule (CAIR) pending promulgation of a “valid replacement” rule. The Court denied all petitions for rehearing on January 24, 2013. On June 24, 2013, the U.S. Supreme Court granted the United States' and environmental group petitions asking the Court to review the D.C. Circuit's decision (EPA v. EME Homer City Generation, L.P.). The three issues before the Supreme Court were whether the D.C. Circuit lacked jurisdiction; if EPA could validly impose FIPs, bypassing the SIP process and state discretion; and whether EPA acted arbitrarily in defining “significant contribution” which was most of the focus of of oral argument before the Court on December 10, 2013. While there is no deadline for the Court to render a decision, an opinion is expected this summer.

In accordance with the December 23, 2008 Court decision, the CAIR remains in effect until a replacement rule is finalized by the EPA. The EPA has stated that it intends to implement Phase 2 of the CAIR in 2015 with further reductions for SO₂ in applicable states. EPA currently is working on a CSAPR replacement, scheduled for proposal next summer. EPA has said that it will focus this rule on interstate transport related to the 2008 ozone NAAQS, in Eastern states, with states deciding how to address source contributions and emissions trading. FPL will be working with the EPA during the rulemaking to address the court’s decision on the CSAPR to ensure that Florida in general and our facilities in particular receive their fair allocation of allowances.

St. Johns River Power Park (SJRPP) Selective Catalytic Reduction Systems (SCR) and Ammonia Injection Systems – The construction and installation of SCR and Ammonia Injection Systems on SJRPP were accomplished in 2009 with the controls on both units being placed into service in 2010. FPL’s ownership share of the total CAIR capital cost for installation of the SCR and Ammonia Injection System is \$55.3 million.

Estimated CAIR annual O&M expenses for 2014 are approximately \$0.06 million and estimated annual O&M expenses beginning in 2015 are approximately \$0.6 million (FPL 20% ownership) with full time operation of the SCR for increased mercury co-benefit removal to comply with the MATS rule. Ongoing O&M activities for the SCR include ammonia consumption, incremental operating staff, ammonia consumption, maintenance of the SCR ammonia injection skid and SCR auxiliary equipment.

Scherer SCR and Wet Flue Gas Desulfurization (FGD) - Current capital cost for FPL's share of the installation of the FGD (Scrubber) and SCR with Ammonia Injection System on Scherer Unit 4 is \$394.6 million. The planned construction activities in 2014 and 2015 include the addition of the third catalyst layer to the SCR in 2014 and the bromine injection addition to the SCR in 2015. Other 2014 and 2015 planned activities include Site Restoration for the FGD in both years and wrap-up of the FGD completion project which began in 2013. Site restoration work includes paving/repaving roadways; reclaiming site storage areas; repairing areas damaged during construction; and removing temporary facilities to return the site to the condition it was at the beginning of the construction project.

FPL estimates its share of the Scherer Unit 4 CAIR capital costs to be \$3.9 million in 2014 and \$1.7 million in 2015. FPL has estimated annual O&M for operation of the SCR, FGD, and common plant facilities supporting the controls at \$4.2 million for 2014 and \$3.4 million annually beginning in 2015 O&M activities for the SCR include incremental operating staff, ammonia consumption, maintenance of the SCR ammonia injection skid and SCR auxiliary equipment. O&M activities for the FGD include limestone consumption, limestone and by-product handling operation, FGD operations, FGD tower and auxiliary equipment maintenance.

800 MW unit cycling project – FPL completed construction work associated with this project in 2011.

Total capital costs for the 800 MW unit cycling project are \$115.2 million. Projected O&M annual expenses are \$0.560 million in 2014 and \$0.567 in 2015 for treatment of condenser tube fouling.

Continuous Emissions Monitoring System (CEMS) Plan for Gas Turbines (GT) - The Low Mass Emitting (LME) CEMS under 40 CFR Part 75 have been installed, tested, and are now in operation at the Fort Myers, Port Everglades, and Fort Lauderdale Gas Turbine Parks, as required by the CAIR and by the CSAPR.

FPL has projected that O&M expenses of \$5,000 per year will be required for routine maintenance of these CEMS systems. It should be noted that the LME option is available for a GT only if its emissions remain under EPA-prescribed thresholds. If any GT emits more than 50 tons of NO_x or 25 tons of SO₂ in a given calendar year, the testing for that GT will be required every year, instead of every five years. In addition to routine maintenance projected costs for 2014 and 2015, costs also include required CEMS emission testing during permit renewal.

Purchases of allowances – To comply with the CAIR Ozone Season NOx program requirements, FPL must evaluate each year whether it needs to purchase CAIR allowances. FPL has evaluated the proposed allowance allocations under both CAIR and CSAPR and has projected that it will have sufficient allocated allowances to cover projected emissions in 2014 and 2015.

Actual CAIR capital costs through 2013 were \$542.1 million.

| CAIR CAPITAL COST ESTIMATES (\$Millions) | | | |
|---|---------------------------|---------------------------|----------------------|
| PROJECT | 2014 | 2015 | TOTAL PROJECT |
| SJRPP-SCR/Ammonia Injection System | Capital project completed | Capital project completed | 58.0 |
| Scherer-SCR/FGD | 3.9 | 1.7 | 352.9 |
| 800 MW Unit Cycling - Martin | Capital project completed | Capital project completed | 71.8 |
| 800 MW Unit Cycling - Manatee | Capital project completed | Capital project completed | 64.8 |
| CEMS at GTs | Capital project completed | Capital project completed | 0.28 |
| Allowances | N/A | N/A | N/A |

Actual CAIR O&M expenses through 2013 are \$13.3 million

| CAIR O&M EXPENSE ESTIMATES (\$Millions) | | | |
|--|-------------|-------------|---|
| PROJECT | 2014 | 2015 | TOTAL PROJECT |
| SJRPP-SCR/Ammonia Injection System | 0.06 | 0.600 | 0.230 (2014+ annual operating costs are on-going) |
| Scherer-SCR/FGD | 4.200 | 3.400 | annual operating costs are on-going |
| 800 MW Unit Cycling – Martin | 0.310 | 0.315 | annual operating costs are on-going |
| 800 MW Unit Cycling – Manatee | 0.250 | 0.252 | annual operating costs are on-going |
| CEMS at GTs | 0.008 | 0.000 | annual operating costs are on-going |
| Allowances | 0.000 | 0.000 | N/A |

Mercury Air Toxics Standards (MATS) Compliance Project Update (formerly CAMR):

On March 15, 2005, EPA issued the Clean Air Mercury Rule to permanently cap and reduce mercury (Hg) emissions from coal-fired power plants for the first time. In response to the EPA CAMR, the Georgia Environmental Protection Division (EPD) promulgated two major rules to implement Hg reductions within Georgia: a rule to adopt the CAMR federal Hg cap and trade program: Rule 391-3-1-.02(15) – “*Georgia Mercury Trading Rule*” and a Georgia state specific Multipollutant Rule: Rule 391-3-1-.02(2) (sss) – “*Multipollutant Control for Electric Utility Steam Generating Units*”, which became effective June 1, 2008. The Multipollutant Rule was promulgated to specify the implementation of specific air pollution control equipment for reductions in Hg, sulfur dioxide (SO₂), and nitrogen oxides (NO_x) emissions from identified coal-fired Electric Generating Units (EGUs) within Georgia. Section 4(i) of the Multipollutant Rule requires that Scherer Unit 4 may not be operated after April 30, 2010, unless it is equipped and operated with sorbent injection and a baghouse for the control of Hg emissions.

Installation of Hg controls, and associated continuous Hg emission monitoring that would have been needed to comply with the CAMR requirements remain necessary to comply with the requirements of the Georgia Multipollutant Rule; therefore installation of Hg controls on Plant Scherer Unit 4 must continue. The vacatur of the CAMR does not change the compliance obligations at Plant Scherer, including FPL’s share of Unit 4. In addition, on December 16, 2011, EPA published its final Mercury and Air Toxics Standards (MATS) Rule as a replacement for the CAMR. The EPA’s MATS Rule sets limits on emissions of Toxic Metal Hazardous Air Pollutants (HAPs), including Hg, limits on emissions of acid gasses, and work practice standards for emissions of Organic HAPs. FPL has reviewed the compliance requirements of the MATS rule and believes that controls installed on Scherer Unit 4 for compliance with the CAIR, the CAMR, and the Georgia Multi-Pollutant Rule, will allow the unit to meet the rule’s emission specifications for HAPs. Specifically, FPL is complying with the Hg reduction requirements of the Georgia Multipollutant Rule and the EPA’s MATS Rule by using the following projects identified previously under the CAMR:

1. Installation of Fabric Filter Baghouse and Mercury Sorbent Injection System on Scherer Unit 4 (completed 2010).
2. Installation of HgCEMS on Scherer Unit 4 (completed 2009).
3. Installation of HgCEMS on SJRPP Units 1 & 2 (completed in 2008 prior to the vacatur of CAMR). Hg CEMS are required to comply with MATS Rule.

Projected annual O&M associated with operation of the Hg controls includes purchase of new sorbent, disposal of spent sorbent, replacement of filter bags, and maintenance activities associated with the baghouse and sorbent injection system, and the maintenance costs associated with FPL’s share of the Scherer Unit 4 Hg CEMS. Projected MATS capital expenses for plant Scherer are \$1.7 million for 2014 and \$0.12 million for 2015 related to anticipated capital equipment component replacements. Projected MATS O&M expenses for Plant Scherer are \$2.5 million for 2014 and \$2.3 million for 2015, primarily for purchase and disposal of sorbents and replacement of bags.

FPL's cost associated with the installation of Hg CEMS at SJRPP represents a total capital cost of \$0.4 million. In 2013 FPL and JEA initiated a study of the potential impacts of MATS and other proposed rules on the SJRPP units to develop its compliance strategy. FPL has and JEA have preliminarily identified the need to add stack gas reheat and restrict scrubber flue gas bypass to meet the emission specifications for coal units under MATS. FPL has projected its' share of the capital costs for reheat addition for stack flue gas conditioning at \$2.6 million for completion of that project in 2016.

On December 21, 2011, EPA issued the final MATS rule, which has the effect of requiring ESPs for the 800 MW oil-fired units. Capital costs for FPL's installation of ESP's on the 800 MW units at the Martin and Manatee plants were moved into the ECRC docket following EPA's final rule. In its August 1, 2012 Actual/Estimated 2012 True-Up filing, FPL identified that costs were now being recovered under Project 45 as the 800 MW Unit ESP Project, and that consistent with the stipulation in Order No. 11-0083-FOF-EI, FPL transferred the construction costs for the Manatee Unit 2 ESP, together with accumulated AFUDC, to ECRC-recoverable accounts as part of its January 2012 accounting entries. Actual capital costs for construction of the ESPs through 2013 were \$152.4 million. Actual O&M costs for the maintenance and operation of the ESP's for 2013 were \$0.231 million. FPL's costs for compliance with the MATS rule include Project 33: the SJRPP Mercury CEMS/MATS project and the Scherer Sorbant Injection/Baghouse/Mercury CEMS, and Project 45: the 800 MW ESP project.

Actual MATS capital costs through 2013 are \$259.6 million.

| MATS CAPITAL COST ESTIMATES (\$Millions) | | | |
|--|-------------|-------------|----------------------|
| PROJECT | 2014 | 2015 | TOTAL PROJECT |
| SJRPP-Mercury CEMS / MATS | 0.3 | 2.0 | 3.0 |
| Scherer-Sorbent Injection/Baghouse/ Mercury CEMS | 1.7 | 0.12 | 109.0 |
| 800 MW ESP PMR/PMT | 51.1 | 9.7 | 213.2 |

Actual MATS O&M expenses through 2013 are \$5.89 million.

| MATS O&M EXPENSE ESTIMATES (\$Millions) | | | |
|--|-------------|-------------|---|
| PROJECT | 2014 | 2015 | TOTAL PROJECT |
| SJRPP-Mercury CEMS / MATS | 0.0 | 0.0 | 0.0 |
| Scherer-Sorbent Injection/Baghouse/ HgCEMS | 2.5 | 2.3 | (2014+ annual operating costs are on-going) |

| | | | |
|-----------------------|-----|-----|-----|
| 800 MW ESP PMR/PMT | 2.3 | 2.1 | N/A |
|-----------------------|-----|-----|-----|

CAVR / BART Project Update:

FPL successfully concluded negotiations with the Florida Department of Environmental Protection (FDEP or the Department) regarding Turkey Point Units 1 and 2 in February 2009, with the Department accepting FPL’s proposed plan to comply with the BART requirements under the Regional Haze program. In 2011, FPL negotiated with the FDEP changes to its compliance plan at Turkey Point to address changes to the state’s plan as a result of the CSAPRs impact on the regional haze SIP. FPL proposed to remove the requirement to install new multi-cyclone dust collectors and instead proposed to reduce emissions of SO₂ through use of 0.7% Sulfur residual fuel oil and to commit to no longer burning fossil fuels in the Unit 2 boiler effective immediately, and to take a significant reduction in fuel oil firing in Unit 1 boiler beginning in 2013. In 2011, the FDEP identified that there were concerns with the analysis of the Putnam units, which they were projecting exceedances of the criteria. FPL retained a consultant in 2012 to prepare modeling required by the state to demonstrate that the Putnam plant and the Manatee and Martin 800 MW units do not exceed the criteria thresholds. FPL recovered those 2012 O&M costs of \$0.012 million through the CAVR ECRC project.

The FDEP contends that visibility improvements at Florida’s Class 1 Areas will meet the Reasonable Progress glide slope in 2018 by way of existing air rules promulgated previously. Until the EPA rules on the FDEP CAVR SIP, FPL cannot know if controls will be required beyond 2018.

When the EPA issued its CSAPR, Florida was no longer included in the particulate matter portion of the rule removing previously affected units from the annual NO_x and SO₂ requirements. Because of the regulatory uncertainty from the status of the CSAPR and the CAIR, FPL was required to perform a full 5-factor BART Determination for SO₂ and NO_x. Turkey Point Units 1 and 2, Manatee Units 1 and 2, and Martin Units 1 and 2 are affected by this change.

Actual CAVR capital costs through 2013 are \$0. Actual CAVR O&M expenses through 2013 are **\$0.056** million. FPL had not projected any O&M costs for CAVR in 2013. Actual costs in 2013 for compliance with the BART/CAVR requirements were \$0. FPL does not anticipate CAVR/BART costs during the 2014 – 2015 period.

| CAVR/BART O&M EXPENSE ESTIMATES (\$Millions) | | | |
|---|-------------|-------------|-----------------------|
| PROJECT | 2014 | 2015 | TOTAL PROJECT* |
| Reasonable Progress Control Technology Determination | 0.000 | 0.000 | 0.056 |

* Through 2013

APPENDIX I

ENVIRONMENTAL COST RECOVERY
COMMISSION FORMS 42-1A THROUGH 42-9A

JANUARY 2013 - DECEMBER 2013
FINAL TRUE-UP

TJK-1
DOCKET NO. 140007-EI
EXHIBIT _____
PAGES 1-45

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 4
PARTY: FLORIDA POWER & LIGHT
COMPANY – (DIRECT)
DESCRIPTION: T.J. Keith TJK-1

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-1A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | 2013 |
|--|---------------------------|
| 1. Over/(Under) Recovery for the Current Period (Form 42-2A, Line 5) | (\$928,185) |
| 2. Interest Provision (Form 42-2A, Line 6) | <u>(\$2,903)</u> |
| 3. Total | <u>(\$931,088)</u> |
| 4. Actual/Estimated Over/(Under) Recovery for the Same Period ⁽¹⁾ | (\$3,589,207) |
| 5. Interest Provision | <u>(\$3,445)</u> |
| 6. Total | <u>(\$3,592,651)</u> |
| 7. Net True-Up for the period | <u><u>\$2,661,563</u></u> |

⁽¹⁾ Approved in Order No. PSC-13-0687-FOF-EI dated December 31, 2013

Note: Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-2A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Total |
|--|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|---------------|------------------|----------------|-----------------|-----------------|---------------|
| 1. ECRC Revenues (net of Revenue Taxes) | \$15,883,634 | \$14,661,658 | \$14,427,592 | \$15,886,017 | \$17,887,417 | \$19,000,114 | \$20,377,201 | \$21,501,172 | \$21,750,751 | \$18,940,125 | \$17,075,178 | \$16,405,673 | \$213,796,533 |
| 2. True-up Provision (Order No. PSC-12-0613-FOF-EI) | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$82,044 | \$984,532 |
| 3. ECRC Revenues Applicable to Period (Lines 1 + 2) | \$15,965,679 | \$14,743,702 | \$14,509,637 | \$15,968,061 | \$17,969,461 | \$19,082,159 | \$20,459,245 | \$21,583,216 | \$21,832,796 | \$19,022,169 | \$17,157,222 | \$16,487,717 | \$214,781,065 |
| 4. Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a. O&M Activities (Form 42-5A, Line 9) | \$2,159,432 | \$1,833,028 | \$1,130,927 | \$1,945,905 | \$2,026,985 | \$2,005,921 | \$2,482,677 | \$1,967,926 | \$1,337,822 | \$1,732,045 | \$1,672,027 | \$2,741,848 | \$23,036,543 |
| b. Capital Investment Projects (Form 42-7A, Line 9) | \$15,299,325 | \$15,216,534 | \$21,907,697 | \$15,426,105 | \$15,454,731 | \$15,487,917 | \$15,512,901 | \$15,574,930 | \$15,661,523 | \$15,694,771 | \$15,714,074 | \$15,722,197 | \$192,672,706 |
| c. Total Jurisdictional ECRC Costs | \$17,458,757 | \$17,049,562 | \$23,038,625 | \$17,372,011 | \$17,481,716 | \$17,493,839 | \$17,995,578 | \$17,542,856 | \$16,999,345 | \$17,426,816 | \$17,386,101 | \$18,464,045 | \$215,709,249 |
| 5. Over/(Under) Recovery (Line 3 - Line 4c) | (\$1,493,078) | (\$2,305,860) | (\$8,528,988) | (\$1,403,950) | \$487,746 | \$1,588,320 | \$2,463,668 | \$4,040,360 | \$4,833,450 | \$1,595,353 | (\$228,878) | (\$1,976,328) | (\$928,185) |
| 6. Interest Provision (Form 42-3A, Line 10) | \$83 | (\$44) | (\$454) | (\$740) | (\$728) | (\$579) | (\$401) | (\$256) | (\$56) | \$80 | \$115 | \$77 | (\$2,903) |
| 7. Prior Periods True-Up to be (Collected)/Refunded | \$984,532 | (\$590,508) | (\$2,978,456) | (\$11,589,942) | (\$13,076,677) | (\$12,671,703) | (\$11,166,007) | (\$8,784,784) | (\$4,826,724) | (\$75,374) | \$1,438,015 | \$1,127,207 | \$984,532 |
| a. Deferred True-Up (Form 42-1A, Line 7) ⁽¹⁾ | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$1,227,750 | \$0 |
| 8. True-Up Collected/(Refunded) (See Line 2) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$82,044) | (\$984,532) |
| 9. End of Period True-Up (Lines 5+6+7+7a+8) | \$637,242 | (\$1,750,706) | (\$10,362,192) | (\$11,848,927) | (\$11,443,953) | (\$9,938,257) | (\$7,557,034) | (\$3,598,974) | \$1,152,376 | \$2,665,765 | \$2,354,957 | \$296,662 | (\$931,088) |
| 10. Adjustments to Period Total True-Up Including Interest | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11. End of Period Total Net True-Up (Lines 9+10) | \$637,242 | (\$1,750,706) | (\$10,362,192) | (\$11,848,927) | (\$11,443,953) | (\$9,938,257) | (\$7,557,034) | (\$3,598,974) | \$1,152,376 | \$2,665,765 | \$2,354,957 | \$296,662 | (\$931,088) |

⁽¹⁾ From FPL's 2012 Final True-up filed on April 1, 2013.

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-3A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Total |
|---|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|----------------|-----------------|-----------------|-----------|
| 1. Beginning True-Up Amount (Form 42-2A, Lines 7 + 7a + 10) | \$2,212,282 | \$637,242 | (\$1,750,706) | (\$10,362,192) | (\$11,848,927) | (\$11,443,953) | (\$9,938,257) | (\$7,557,034) | (\$3,598,974) | \$1,152,376 | \$2,665,765 | \$2,354,957 | N/A |
| 2. Ending True-Up Amount before Interest (Line 1 + Form 42-2A, Lines 5 + 8) | \$637,159 | (\$1,750,662) | (\$10,361,738) | (\$11,848,186) | (\$11,443,225) | (\$9,937,677) | (\$7,556,633) | (\$3,598,718) | \$1,152,432 | \$2,665,685 | \$2,354,842 | \$296,585 | N/A |
| 3. Total of Beginning & Ending True-Up (Lines 1 + 2) | \$2,849,441 | (\$1,113,419) | (\$12,112,444) | (\$22,210,379) | (\$23,292,152) | (\$21,381,631) | (\$17,494,890) | (\$11,155,753) | (\$2,446,542) | \$3,818,061 | \$5,020,606 | \$2,651,542 | N/A |
| 4. Average True-Up Amount (Line 3 x 1/2) | \$1,424,721 | (\$556,710) | (\$6,056,222) | (\$11,105,189) | (\$11,646,076) | (\$10,690,815) | (\$8,747,445) | (\$5,577,876) | (\$1,223,271) | \$1,909,031 | \$2,510,303 | \$1,325,771 | N/A |
| 5. Interest Rate (First Day of Reporting Month) | 0.05000% | 0.09000% | 0.10000% | 0.08000% | 0.08000% | 0.07000% | 0.06000% | 0.05000% | 0.06000% | 0.05000% | 0.05000% | 0.06000% | N/A |
| 6. Interest Rate (First Day of Subsequent Month) | 0.09000% | 0.10000% | 0.08000% | 0.08000% | 0.07000% | 0.06000% | 0.05000% | 0.06000% | 0.05000% | 0.05000% | 0.06000% | 0.08000% | N/A |
| 7. Total of Beginning & Ending Interest Rates (Lines 5 + 6) | 0.14000% | 0.19000% | 0.18000% | 0.16000% | 0.15000% | 0.13000% | 0.11000% | 0.11000% | 0.11000% | 0.10000% | 0.11000% | 0.14000% | N/A |
| 8. Average Interest Rate (Line 7 x 1/2) | 0.07000% | 0.09500% | 0.09000% | 0.08000% | 0.07500% | 0.06500% | 0.05500% | 0.05500% | 0.05500% | 0.05000% | 0.05500% | 0.07000% | N/A |
| 9. Monthly Average Interest Rate (Line 8 x 1/12) | 0.00583% | 0.00792% | 0.00750% | 0.00667% | 0.00625% | 0.00542% | 0.00458% | 0.00458% | 0.00458% | 0.00417% | 0.00458% | 0.00583% | N/A |
| 10. Interest Provision for the Month (Line 4 x Line 9) | \$83 | (\$44) | (\$454) | (\$740) | (\$728) | (\$579) | (\$401) | (\$256) | (\$56) | \$80 | \$115 | \$77 | (\$2,903) |

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-4A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013
 VARIANCE REPORT OF O&M ACTIVITIES

| (1) | (2) | (3) | (4) | (5) |
|---|--|----------------------------------|---------------------------------------|---|
| PROJECT # | ECRC - 2013 Final True-up ^(a) | ECRC - 2013 Actual Estimated (b) | Dif. ECRC - 2013 Actual Estimated (c) | % Dif. ECRC - 2013 Actual Estimated (d) |
| 1. Description of O&M Activities | | | | |
| 1 - Air Operating Permit Fees | \$514,943 | \$500,201 | \$14,743 | 2.9% |
| 3a - Continuous Emission Monitoring Systems | \$504,183 | \$638,028 | (\$133,845) | (21.0%) |
| 5a - Maintenance of Stationary Above Ground Fuel Storage Tanks | \$2,130,313 | \$2,567,889 | (\$437,575) | (17.0%) |
| 8a - Oil Spill Clean-up/Response Equipment | \$344,572 | \$277,221 | \$67,351 | 24.3% |
| 13 - RCRA (Resource Conservation & Recovery Act) Corrective Action | \$12,409 | \$50,000 | (\$37,591) | (75.2%) |
| 14 - NPDES Permit Fees | \$92,311 | \$92,200 | \$111 | 0.1% |
| 17a - Disposal of Non-Containerized Liquid Waste | \$66,931 | \$60,779 | \$6,152 | 10.1% |
| 19a - Substation Pollutant Discharge Prevention & Removal - Distribution | \$2,551,783 | \$1,920,527 | \$631,256 | 32.9% |
| 19b - Substation Pollutant Discharge Prevention & Removal - Transmission | \$1,177,208 | \$872,557 | \$304,651 | 34.9% |
| 19c - Substation Pollutant Discharge Prevention & Removal - Costs in Base Rates | \$0 | \$0 | \$0 | N/A |
| NA - Amortization of Gains on Sales of Emissions Allowances | (\$553,144) | (\$553,078) | (\$66) | 0.0% |
| 22 - Pipeline Integrity Management | \$51,412 | \$278,531 | (\$227,119) | (81.5%) |
| 23 - SPCC - Spill Prevention, Control & Countermeasures | \$940,004 | \$1,005,078 | (\$65,074) | (6.5%) |
| 24 - Manatee Rebum | \$684,661 | \$824,755 | (\$140,094) | (17.0%) |
| 25 - Pt. Everglades ESP Technology | \$9,294 | \$9,294 | \$0 | N/A |
| 27 - Lowest Quality Water Source | \$314,405 | \$317,422 | (\$3,018) | (1.0%) |
| 28 - CWA 316(b) Phase II Rule | \$85,866 | \$115,807 | (\$29,941) | (25.9%) |
| 29 - SCR Consumables | \$622,821 | \$548,626 | \$74,195 | 13.5% |
| 30 - HBMP | \$47,057 | \$39,808 | \$7,249 | 18.2% |
| 31 - Clean Air Interstate Rule (CAIR) Compliance | \$4,596,888 | \$4,720,629 | (\$123,741) | (2.6%) |
| 33 - MATS Project | \$951,589 | \$1,430,274 | (\$478,685) | (33.5%) |
| 35 - Martin Plant Drinking Water System Compliance | \$34,287 | \$24,487 | \$9,801 | 40.0% |
| 37 - DeSoto Next Generation Solar Energy Center | \$846,382 | \$910,572 | (\$64,190) | (7.0%) |
| 38 - Space Coast Next Generation Solar Energy Center | \$192,931 | \$225,838 | (\$32,907) | (14.6%) |
| 39 - Martin Next Generation Solar Energy Center | \$3,321,577 | \$3,761,136 | (\$439,559) | (11.7%) |
| 40 - Greenhouse Gas Reduction Program | \$8,856 | \$8,923 | (\$67) | (0.8%) |
| 41 - Manatee Temporary Heating System | \$832,106 | \$817,073 | \$15,033 | 1.8% |
| 42 - Turkey Point Cooling Canal Monitoring Plan | \$2,240,677 | \$2,570,212 | (\$329,535) | (12.8%) |
| 45 - 800 MW Unit ESP | \$230,559 | \$211,914 | \$18,645 | 8.8% |
| 46 - St. Lucie Cooling Water Discharge Monitoring | \$325,561 | \$374,503 | (\$48,942) | (13.1%) |
| 47 - NPDES Permit Renewal Requirements | \$107,899 | \$103,689 | \$4,210 | 4.1% |
| 48 - Industrial Boiler MACT | \$873 | \$873 | \$0 | N/A |
| 49 - Thermal Discharge Standards | \$150,331 | \$145,424 | \$4,908 | 3.4% |
| 50 - Steam Electric Effluent Guidelines Revised Rules | \$4,074 | \$14,074 | (\$10,000) | (71.1%) |
| 51 - Gopher Tortoise Relocations | \$12,250 | \$37,500 | (\$25,250) | (67.3%) |
| 52 - Numeric Nutrient Criteria Water Quality Standards in Florida | \$0 | \$160,600 | (\$160,600) | (100.0%) |
| 2. Total O&M Activities | \$23,453,871 | \$25,083,364 | (\$1,629,492) | (6.5%) |

^(a) The 12-Month Totals on Form 42-5A

^(b) The approved projected amount in accordance with FPSC Order No. 13-0687-FOF-EI

^(c) Column (2) - Column (3)

^(d) Column (4) / Column (3)

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-4A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

VARIANCE REPORT OF O&M ACTIVITIES

| (1) | (2) | (3) | (4) | (5) |
|--|------------------------------|---------------------------------|--------------------------------------|---|
| | ECRC - 2013 Final True-up | ECRC - 2013 Actual Estimated | Dif. ECRC - 2013 Actual Estimated | % Dif. ECRC - 2013 Actual Estimated |
| 2. Total of O&M Activities | \$23,453,871 | \$25,083,364 | (\$1,629,492) | (6.5%) |
| 3. Recoverable Costs Allocated to Energy | \$11,145,491 | \$12,131,971 | (\$986,480) | (8.1%) |
| 4a. Recoverable Costs Allocated to CP Demand | \$9,756,598 | \$11,030,866 | (\$1,274,269) | (11.6%) |
| 4b. Recoverable Costs Allocated to GCP Demand | \$2,551,783 | \$1,920,527 | \$631,256 | 32.9% |
| 7. Jurisdictional Energy Recoverable Costs | \$10,926,190 | \$11,893,260 | (\$967,070) | (8.1%) |
| 8a. Jurisdictional CP Demand Recoverable Costs | \$9,558,570 | \$10,806,975 | (\$1,248,405) | (11.6%) |
| 8b. Jurisdictional GCP Demand Recoverable Costs | \$2,551,783 | \$1,920,527 | \$631,256 | 32.9% |
| 9. Total Jurisdictional Recoverable Costs for O&M Activities | <u>\$23,036,543</u> | <u>\$24,620,761</u> | <u>(\$1,584,219)</u> | <u>(6.4%)</u> |

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-5A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013
 O&M ACTIVITIES

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
| 2. Total of O&M Activities | \$2,201,843 | \$1,868,300 | \$1,150,842 | \$1,981,293 | \$2,063,315 | \$2,041,338 | \$2,528,679 | \$2,004,116 | \$1,362,432 | \$1,764,680 | \$1,703,736 | \$2,783,297 | \$23,453,871 |
| 3. Recoverable Costs Allocated to Energy | \$1,417,590 | \$861,637 | \$356,301 | \$827,735 | \$847,560 | \$1,068,710 | \$1,393,704 | \$807,990 | \$796,250 | \$920,017 | \$735,927 | \$1,112,070 | \$11,145,491 |
| 4a. Recoverable Costs Allocated to CP Demand | \$715,287 | \$902,532 | \$635,773 | \$941,076 | \$968,286 | \$708,917 | \$915,382 | \$999,770 | \$440,616 | \$716,006 | \$848,856 | \$964,096 | \$9,756,598 |
| 4b. Recoverable Costs Allocated to GCP Demand | \$68,966 | \$104,131 | \$158,769 | \$212,482 | \$247,469 | \$263,710 | \$219,593 | \$196,356 | \$125,566 | \$128,658 | \$118,953 | \$707,131 | \$2,551,783 |
| 5. Retail Energy Jurisdictional Factor | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% |
| 6a. Retail CP Demand Jurisdictional Factor | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% |
| 6b. Retail GCP Demand Jurisdictional Factor | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% |
| 7. Jurisdictional Energy Recoverable Costs ^(a) | \$1,389,697 | \$844,683 | \$349,290 | \$811,448 | \$830,884 | \$1,047,682 | \$1,366,281 | \$792,092 | \$780,583 | \$901,914 | \$721,447 | \$1,090,189 | \$10,926,190 |
| 8a. Jurisdictional CP Demand Recoverable Costs ^(b) | \$700,769 | \$884,214 | \$622,869 | \$921,976 | \$948,633 | \$694,528 | \$896,803 | \$979,478 | \$431,673 | \$701,473 | \$831,627 | \$944,528 | \$9,558,570 |
| 8b. Jurisdictional GCP Demand Recoverable Costs ^(c) | \$68,966 | \$104,131 | \$158,769 | \$212,482 | \$247,469 | \$263,710 | \$219,593 | \$196,356 | \$125,566 | \$128,658 | \$118,953 | \$707,131 | \$2,551,783 |
| 9. Total Jurisdictional Recoverable Costs for O&M Activities ^(d) | <u>\$2,159,432</u> | <u>\$1,833,028</u> | <u>\$1,130,927</u> | <u>\$1,945,905</u> | <u>\$2,026,985</u> | <u>\$2,005,921</u> | <u>\$2,482,677</u> | <u>\$1,967,926</u> | <u>\$1,337,822</u> | <u>\$1,732,045</u> | <u>\$1,672,027</u> | <u>\$2,741,848</u> | <u>\$23,036,543</u> |

^(a) Line 3 x Line 5

^(b) Line 4a x Line 6a

^(c) Line 4b x Line 6b

^(d) Line 7 + Line 8a + 8b

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-6A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013
 VARIANCE REPORT OF CAPITAL INVESTMENT PROJECTS - RECOVERABLE COSTS

| (1) | (2) | (3) | (4) | (5) |
|--|--|----------------------------------|---------------------------------------|---|
| PROJECT # | ECRC - 2013 Final True-up ^(a) | ECRC - 2013 Actual Estimated (b) | Dif. ECRC - 2013 Actual Estimated (c) | % Dif. ECRC - 2013 Actual Estimated (d) |
| 1. Description of Investment Projects | | | | |
| 2 - Low NOX Burner Technology | \$176,983 | \$179,343 | (\$2,361) | (1.3%) |
| 3b - Continuous Emission Monitoring Systems | \$498,254 | \$506,273 | (\$8,019) | (1.6%) |
| 4b - Clean Closure Equivalency | \$1,287 | \$1,287 | (\$0) | (0.0%) |
| 5b - Maintenance of Stationary Above Ground Fuel Storage Tanks | \$919,606 | \$927,405 | (\$7,800) | (0.8%) |
| 7 - Relocate Turbine Lube Oil Underground Piping to Above Ground | \$1,462 | \$1,462 | (\$0) | (0.0%) |
| 8b - Oil Spill Clean-up/Response Equipment | \$134,334 | \$142,826 | (\$8,492) | (5.9%) |
| 10 - Relocate Storm Water Runoff | \$7,969 | \$7,969 | (\$0) | (0.0%) |
| 12 - Scherer Discharge Pipeline | \$53,284 | \$53,284 | (\$0) | (0.0%) |
| 20 - Wastewater Discharge Elimination & Reuse | \$84,989 | \$84,989 | (\$0) | (0.0%) |
| NA - Amortization of Gains on Sales of Emissions Allowances | (\$88,008) | (\$88,008) | (\$1) | 0.0% |
| 21 - St. Lucie Turtle Nets | \$107,504 | \$106,955 | \$549 | 0.5% |
| 22 - Pipeline Integrity Management | \$286,493 | \$288,573 | (\$2,080) | (0.7%) |
| 23 - SPCC - Spill Prevention, Control & Countermeasures | \$1,582,231 | \$1,580,104 | \$2,127 | 0.1% |
| 24 - Manatee Reburn | \$3,181,117 | \$3,181,092 | \$25 | 0.0% |
| 25 - Pt. Everglades ESP Technology | \$21,395,806 | \$21,395,838 | (\$31) | (0.0%) |
| 26 - UST Remove/Replacement | \$9,659 | \$9,647 | \$12 | 0.1% |
| 31 - Clean Air Interstate Rule (CAIR) Compliance | \$60,201,889 | \$60,360,882 | (\$158,993) | (0.3%) |
| 33 - MATS Project | \$12,156,335 | \$12,161,650 | (\$5,315) | (0.0%) |
| 34 - St Lucie Cooling Water System Inspection & Maintenance | \$0 | \$0 | \$0 | N/A |
| 35 - Martin Plant Drinking Water System Compliance | \$25,364 | \$25,364 | (\$0) | (0.0%) |
| 36 - Low-Level Radioactive Waste Storage | \$745,386 | \$722,406 | \$22,980 | 3.2% |
| 37 - DeSoto Next Generation Solar Energy Center | \$17,072,952 | \$17,023,620 | \$49,333 | 0.3% |
| 38 - Space Coast Next Generation Solar Energy Center | \$8,036,975 | \$8,028,940 | \$8,035 | 0.1% |
| 39 - Martin Next Generation Solar Energy Center | \$48,060,034 | \$48,039,922 | \$20,112 | 0.0% |
| 41 - Manatee Temporary Heating System | \$8,303,178 | \$8,295,577 | \$7,600 | 0.1% |
| 42 - Turkey Point Cooling Canal Monitoring Plan | \$390,202 | \$390,204 | (\$2) | (0.0%) |
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation | \$18,486 | \$18,486 | (\$0) | (0.0%) |
| 45 - 800 MW Unit ESP | \$13,276,948 | \$13,419,268 | (\$142,320) | (1.1%) |
| 2. Total Investment Projects - Recoverable Costs | \$196,640,716 | \$196,865,359 | (\$224,644) | (0.1%) |

^(a) The 12-Month Totals on Form 42-7A

^(b) The approved projected amount in accordance with FPSC Order No. PSC-13-0687-FOF-EI

^(c) Column (2) - Column (3)

^(d) Column (4) / Column (3)

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-6A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013
 VARIANCE REPORT OF CAPITAL INVESTMENT PROJECTS - RECOVERABLE COSTS

| (1) | (2) | (3) | (4) | (5) |
|---|------------------------------|---------------------------------|--------------------------------------|---|
| | ECRC - 2013 Final True-up | ECRC - 2013 Actual Estimated | Dif. ECRC - 2013 Actual Estimated | % Dif. ECRC - 2013 Actual Estimated |
| 2. Total Investment Projects - Recoverable Costs | \$196,640,716 | \$196,865,359 | (\$224,644) | (0.1%) |
| 3. Recoverable Costs Allocated to Energy | \$37,331,931 | \$37,347,851 | (\$15,920) | (0.0%) |
| 4. Recoverable Costs Allocated to Demand | \$159,308,785 | \$159,517,508 | (\$208,723) | (0.1%) |
| 7. Jurisdictional Energy Recoverable Costs | \$36,597,380 | \$36,612,987 | (\$15,607) | (0.0%) |
| 8. Jurisdictional Demand Recoverable Costs | \$156,075,326 | \$156,279,813 | (\$204,487) | (0.1%) |
| 9. Total Jurisdictional Recoverable Costs for Investment Projects | <u>\$192,672,706</u> | <u>\$192,892,801</u> | <u>(\$220,094)</u> | <u>(0.1%)</u> |

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-7A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013
CAPITAL INVESTMENT PROJECTS-RECOVERABLE COSTS

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|--------------------------|----------------------|------|
| | Monthly Data | | | | | | | | | | | | | Method of Classification | | |
| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount | Energy | Demand | |
| 1. Description of Investment Projects^(a) | | | | | | | | | | | | | | | | |
| 2 - Low NOX Burner Technology | \$15,358 | \$15,278 | \$15,199 | \$15,119 | \$15,039 | \$14,960 | \$14,933 | \$14,852 | \$14,772 | \$14,691 | \$14,611 | \$12,170 | \$176,983 | \$176,983 | | |
| 3b - Continuous Emission Monitoring Systems | \$41,622 | \$40,928 | \$41,252 | \$41,575 | \$41,171 | \$40,781 | \$40,907 | \$41,167 | \$41,813 | \$42,226 | \$42,420 | \$42,392 | \$498,254 | \$498,254 | | |
| 4b - Clean Closure Equivalency | \$120 | \$107 | \$107 | \$107 | \$106 | \$106 | \$106 | \$106 | \$106 | \$106 | \$105 | \$105 | \$1,287 | \$99 | \$1,188 | |
| 5b - Maintenance of Stationary Above Ground Fuel Storage Tanks | \$78,063 | \$77,022 | \$76,854 | \$76,686 | \$76,518 | \$76,349 | \$76,784 | \$76,613 | \$76,443 | \$76,273 | \$76,103 | \$75,896 | \$919,606 | \$70,739 | \$848,867 | |
| 7 - Relocate Turbine Lube Oil Underground Piping to Above Ground | \$124 | \$124 | \$123 | \$123 | \$122 | \$122 | \$122 | \$121 | \$121 | \$120 | \$120 | \$119 | \$1,462 | \$112 | \$1,349 | |
| 8b - Oil Spill Clean-up/Response Equipment | \$12,521 | \$10,945 | \$11,480 | \$11,570 | \$11,519 | \$11,391 | \$11,052 | \$10,686 | \$10,590 | \$10,542 | \$10,536 | \$11,500 | \$134,334 | \$10,333 | \$124,000 | |
| 10 - Relocate Storm Water Runoff | \$669 | \$668 | \$666 | \$665 | \$664 | \$662 | \$666 | \$665 | \$663 | \$662 | \$660 | \$659 | \$7,969 | \$613 | \$7,356 | |
| 12 - Scherer Discharge Pipeline | \$4,496 | \$4,483 | \$4,470 | \$4,457 | \$4,445 | \$4,432 | \$4,449 | \$4,436 | \$4,423 | \$4,410 | \$4,397 | \$4,384 | \$53,284 | \$4,099 | \$49,185 | |
| 20 - Wastewater Discharge Elimination & Reuse | \$8,153 | \$7,020 | \$7,006 | \$6,993 | \$6,980 | \$6,967 | \$7,012 | \$6,998 | \$6,985 | \$6,972 | \$6,958 | \$6,945 | \$84,989 | \$6,538 | \$78,451 | |
| NA - Amortization of Gains on Sales of Emissions Allowances | (\$9,298) | (\$8,935) | (\$8,571) | (\$8,209) | (\$7,847) | (\$7,483) | (\$7,197) | (\$6,830) | (\$6,462) | (\$6,093) | (\$5,725) | (\$5,357) | (\$88,008) | (\$88,008) | | |
| 21 - St. Lucie Turtle Nets | \$8,880 | \$8,879 | \$8,878 | \$8,876 | \$8,874 | \$8,872 | \$8,961 | \$8,972 | \$8,997 | \$9,012 | \$9,014 | \$9,289 | \$107,504 | \$8,270 | \$99,234 | |
| 22 - Pipeline Integrity Management | \$21,692 | \$21,663 | \$21,632 | \$21,600 | \$21,569 | \$21,538 | \$21,699 | \$24,682 | \$27,664 | \$27,626 | \$27,585 | \$27,545 | \$286,493 | \$22,038 | \$264,456 | |
| 23 - SPCC - Spill Prevention, Control & Countermeasures | \$140,549 | \$128,968 | \$128,754 | \$128,539 | \$128,282 | \$128,025 | \$131,196 | \$133,771 | \$133,837 | \$133,568 | \$133,298 | \$133,445 | \$1,582,231 | \$121,710 | \$1,460,521 | |
| 24 - Manatee Reburn | \$266,953 | \$266,420 | \$265,887 | \$265,353 | \$264,820 | \$264,287 | \$265,908 | \$265,368 | \$264,829 | \$264,297 | \$263,765 | \$263,230 | \$3,181,117 | \$3,181,117 | | |
| 25 - Pt. Everglades ESP Technology | \$1,882,982 | \$1,824,113 | \$1,813,577 | \$1,803,041 | \$1,792,505 | \$1,781,969 | \$1,776,233 | \$1,765,581 | \$1,754,929 | \$1,744,278 | \$1,733,626 | \$1,722,974 | \$21,395,806 | \$21,395,806 | | |
| 26 - UST Remove/Replacement | \$809 | \$808 | \$806 | \$805 | \$803 | \$801 | \$806 | \$805 | \$805 | \$805 | \$803 | \$802 | \$9,659 | \$743 | \$8,916 | |
| 31 - Clean Air Interstate Rule (CAIR) Compliance | \$4,982,662 | \$4,974,553 | \$5,017,160 | \$5,037,401 | \$5,023,774 | \$5,013,783 | \$5,047,624 | \$5,038,785 | \$5,029,946 | \$5,021,006 | \$5,012,066 | \$5,003,126 | \$60,201,889 | \$4,630,915 | \$55,570,974 | |
| 33 - MATS Project | \$1,017,821 | \$1,017,078 | \$1,015,314 | \$1,013,480 | \$1,011,646 | \$1,009,813 | \$1,016,497 | \$1,014,644 | \$1,012,790 | \$1,010,937 | \$1,009,084 | \$1,007,230 | \$12,156,335 | \$935,103 | \$11,221,232 | |
| 34 - St Lucie Cooling Water System Inspection & Maintenance | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 35 - Martin Plant Drinking Water System Compliance | \$2,122 | \$2,119 | \$2,116 | \$2,113 | \$2,109 | \$2,106 | \$2,121 | \$2,118 | \$2,115 | \$2,112 | \$2,108 | \$2,105 | \$25,364 | \$1,951 | \$23,413 | |
| 36 - Low-Level Radioactive Waste Storage | \$59,169 | \$59,096 | \$59,059 | \$59,037 | \$59,147 | \$59,411 | \$61,438 | \$63,594 | \$64,550 | \$64,809 | \$66,938 | \$69,137 | \$745,386 | \$57,337 | \$688,049 | |
| 37 - DeSoto Next Generation Solar Energy Center | \$1,437,131 | \$1,437,026 | \$1,428,604 | \$1,426,665 | \$1,423,681 | \$1,419,413 | \$1,422,719 | \$1,420,672 | \$1,424,045 | \$1,414,619 | \$1,411,029 | \$1,407,349 | \$17,072,952 | \$1,313,304 | \$15,759,648 | |
| 38 - Space Coast Next Generation Solar Energy Center | \$676,722 | \$675,457 | \$673,019 | \$671,622 | \$670,174 | \$668,128 | \$669,871 | \$669,211 | \$668,241 | \$666,540 | \$664,840 | \$663,149 | \$8,036,975 | \$618,229 | \$7,418,746 | |
| 39 - Martin Next Generation Solar Energy Center | \$4,027,403 | \$4,018,489 | \$4,009,758 | \$4,002,146 | \$3,994,410 | \$3,986,429 | \$3,998,606 | \$3,995,484 | \$3,994,957 | \$4,001,451 | \$4,012,680 | \$4,018,220 | \$48,060,034 | \$3,696,926 | \$44,363,108 | |
| 41 - Manatee Temporary Heating System | \$80,878 | \$84,798 | \$6,850,466 | \$184,178 | \$234,957 | \$235,417 | \$105,863 | \$104,309 | \$106,606 | \$105,882 | \$105,236 | \$104,588 | \$8,303,178 | \$638,706 | \$7,664,472 | |
| 42 - Turkey Point Cooling Canal Monitoring Plan | \$32,603 | \$32,560 | \$32,518 | \$32,475 | \$32,433 | \$32,391 | \$32,644 | \$32,601 | \$32,558 | \$32,516 | \$32,473 | \$32,430 | \$390,202 | \$30,016 | \$360,187 | |
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation | \$1,546 | \$1,544 | \$1,542 | \$1,539 | \$1,537 | \$1,535 | \$1,546 | \$1,544 | \$1,542 | \$1,539 | \$1,537 | \$1,535 | \$18,486 | | \$18,486 | |
| 45 - 800 MW Unit ESP | \$822,529 | \$828,601 | \$881,599 | \$935,777 | \$953,517 | \$1,024,637 | \$1,119,782 | \$1,204,711 | \$1,306,194 | \$1,367,103 | \$1,401,449 | \$1,431,049 | \$13,276,948 | | \$13,276,948 | |
| 2. Total Investment Projects - Recoverable Costs | \$15,614,280 | \$15,529,813 | \$22,359,275 | \$15,743,733 | \$15,772,958 | \$15,806,840 | \$15,832,347 | \$15,895,669 | \$15,984,062 | \$16,018,006 | \$16,037,716 | \$16,046,016 | \$196,640,716 | \$37,331,931 | \$159,308,785 | |

^(a) Each project's Total System Recoverable Expenses on Form 42-8A, Line 9.

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE FINAL TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-7A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013
 CAPITAL INVESTMENT PROJECTS-RECOVERABLE COSTS

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
| 2. Total Investment Projects - Recoverable Costs | \$15,614,280 | \$15,529,813 | \$22,359,275 | \$15,743,733 | \$15,772,958 | \$15,806,840 | \$15,832,347 | \$15,895,669 | \$15,984,062 | \$16,018,006 | \$16,037,716 | \$16,046,016 | \$196,640,716 |
| 3. Recoverable Costs Allocated to Energy | \$3,166,278 | \$3,104,101 | \$3,615,712 | \$3,092,997 | \$3,083,550 | \$3,070,371 | \$3,061,571 | \$3,050,083 | \$3,039,609 | \$3,027,857 | \$3,016,852 | \$3,002,949 | \$37,331,931 |
| 4. Recoverable Costs Allocated to Demand | \$12,448,003 | \$12,425,712 | \$18,743,564 | \$12,650,736 | \$12,689,407 | \$12,736,469 | \$12,770,777 | \$12,845,585 | \$12,944,454 | \$12,990,149 | \$13,020,863 | \$13,043,067 | \$159,308,785 |
| 5. Retail Energy Jurisdictional Factor | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% |
| 6. Retail Demand Jurisdictional Factor | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% |
| 7. Jurisdictional Energy Recoverable Costs ^(a) | \$3,103,977 | \$3,043,024 | \$3,544,568 | \$3,032,139 | \$3,022,878 | \$3,009,958 | \$3,001,330 | \$2,990,069 | \$2,979,801 | \$2,968,280 | \$2,957,492 | \$2,943,863 | \$36,597,380 |
| 8. Jurisdictional Demand Recoverable Costs ^(b) | \$12,195,348 | \$12,173,510 | \$18,363,129 | \$12,393,966 | \$12,431,853 | \$12,477,960 | \$12,511,571 | \$12,584,861 | \$12,681,723 | \$12,726,491 | \$12,756,582 | \$12,778,334 | \$156,075,326 |
| 9. Total Jurisdictional Recoverable Costs for Investment Projects | <u>\$15,299,325</u> | <u>\$15,216,534</u> | <u>\$21,907,697</u> | <u>\$15,426,105</u> | <u>\$15,454,731</u> | <u>\$15,487,917</u> | <u>\$15,512,901</u> | <u>\$15,574,930</u> | <u>\$15,661,523</u> | <u>\$15,694,771</u> | <u>\$15,714,074</u> | <u>\$15,722,197</u> | <u>\$192,672,706</u> |

^(a) Line 3 x Line 5

^(b) Line 4 x Line 6

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 2 - Low NOX Burner Technology | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,275,222) | (\$2,275,222) |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,275,222) | (\$2,275,222) |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$4,838,598 | \$2,563,376 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$4,165,273 | \$4,175,354 | \$4,185,434 | \$4,195,515 | \$4,205,595 | \$4,215,675 | \$4,225,756 | \$4,235,836 | \$4,245,917 | \$4,255,997 | \$4,266,077 | \$4,276,158 | \$2,008,646 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$673,325 | \$663,244 | \$653,164 | \$643,084 | \$633,003 | \$622,923 | \$612,842 | \$602,762 | \$592,682 | \$582,601 | \$572,521 | \$562,440 | \$554,730 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$668,285 | \$658,204 | \$648,124 | \$638,043 | \$627,963 | \$617,883 | \$607,802 | \$597,722 | \$587,641 | \$577,561 | \$567,481 | \$558,585 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$4,383 | \$4,317 | \$4,250 | \$4,184 | \$4,118 | \$4,052 | \$4,059 | \$3,992 | \$3,925 | \$3,857 | \$3,790 | \$3,731 | \$48,659 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$895 | \$881 | \$868 | \$854 | \$841 | \$827 | \$793 | \$780 | \$767 | \$754 | \$740 | \$729 | \$9,729 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$10,080 | \$10,080 | \$10,080 | \$10,080 | \$10,080 | \$10,080 | \$10,080 | \$10,080 | \$10,080 | \$10,080 | \$10,080 | \$7,710 | \$118,595 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$15,358 | \$15,278 | \$15,199 | \$15,119 | \$15,039 | \$14,960 | \$14,933 | \$14,852 | \$14,772 | \$14,691 | \$14,611 | \$12,170 | \$176,983 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 3b - Continuous Emission Monitoring Systems | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | (\$1,204,612) | (\$190) | \$79,066 | (\$114) | (\$386,113) | (\$625) | \$26,818 | \$52,973 | \$69,279 | \$20,772 | (\$11,908) | (\$256,356) | (\$1,611,010) |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | (\$421,475) | \$0 | \$26,818 | (\$17,105) | (\$27,305) | (\$22,030) | (\$41,257) | (\$321,095) | (\$823,449) |
| d. Other | | (\$1,059,052) | (\$190) | (\$5,278) | (\$14) | (\$2,865) | (\$565) | \$0 | \$0 | \$26,847 | (\$7,704) | \$0 | \$0 | (\$1,048,821) |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$8,320,653 | \$7,116,041 | \$7,115,851 | \$7,194,917 | \$7,194,803 | \$6,808,690 | \$6,808,065 | \$6,834,883 | \$6,887,855 | \$6,957,135 | \$6,977,907 | \$6,965,999 | \$6,709,643 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$5,361,229 | \$4,321,079 | \$4,339,820 | \$4,353,614 | \$4,372,814 | \$3,967,283 | \$3,985,133 | \$4,030,394 | \$4,031,860 | \$4,050,211 | \$4,039,369 | \$4,017,029 | \$3,714,599 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$2,959,424 | \$2,794,963 | \$2,776,032 | \$2,841,303 | \$2,821,989 | \$2,841,407 | \$2,822,932 | \$2,804,488 | \$2,855,995 | \$2,906,924 | \$2,938,538 | \$2,948,970 | \$2,995,044 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$2,877,193 | \$2,785,497 | \$2,808,667 | \$2,831,646 | \$2,831,698 | \$2,832,169 | \$2,813,710 | \$2,830,242 | \$2,881,459 | \$2,922,731 | \$2,943,754 | \$2,972,007 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$18,869 | \$18,268 | \$18,419 | \$18,570 | \$18,570 | \$18,574 | \$18,792 | \$18,903 | \$19,245 | \$19,521 | \$19,661 | \$19,850 | \$227,241 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$3,852 | \$3,730 | \$3,761 | \$3,791 | \$3,791 | \$3,792 | \$3,671 | \$3,693 | \$3,760 | \$3,814 | \$3,841 | \$3,878 | \$45,373 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$18,901 | \$18,931 | \$19,072 | \$19,214 | \$18,809 | \$18,415 | \$18,443 | \$18,571 | \$18,809 | \$18,892 | \$18,918 | \$18,665 | \$225,640 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$41,622 | \$40,928 | \$41,252 | \$41,575 | \$41,171 | \$40,781 | \$40,907 | \$41,167 | \$41,813 | \$42,226 | \$42,420 | \$42,392 | \$498,254 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 4b - Clean Closure Equivalency | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | (\$19,812) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$19,812) |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | (\$16,767) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$16,767) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$41,612 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | N/A |
| 3. Less: Accumulated Depreciation | \$29,759 | \$13,031 | \$13,069 | \$13,107 | \$13,145 | \$13,183 | \$13,221 | \$13,259 | \$13,297 | \$13,336 | \$13,374 | \$13,412 | \$13,450 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$11,852 | \$8,769 | \$8,731 | \$8,692 | \$8,654 | \$8,616 | \$8,578 | \$8,540 | \$8,502 | \$8,464 | \$8,426 | \$8,387 | \$8,349 | N/A |
| 6. Average Net Investment | | \$10,310 | \$8,750 | \$8,712 | \$8,673 | \$8,635 | \$8,597 | \$8,559 | \$8,521 | \$8,483 | \$8,445 | \$8,406 | \$8,368 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$68 | \$57 | \$57 | \$57 | \$57 | \$56 | \$57 | \$57 | \$57 | \$56 | \$56 | \$56 | \$691 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$14 | \$12 | \$12 | \$12 | \$12 | \$12 | \$11 | \$11 | \$11 | \$11 | \$11 | \$11 | \$138 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$458 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$120 | \$107 | \$107 | \$107 | \$106 | \$106 | \$106 | \$106 | \$106 | \$106 | \$105 | \$105 | \$1,287 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|--------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 5b - Maintenance of Stationary Above Ground Fuel Storage Tanks | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | (\$1,132,078) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$42,159) | (\$1,174,237) |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$42,159) | (\$42,159) |
| d. Other | | (\$911,263) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$911,263) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$11,339,030 | \$10,206,952 | \$10,206,952 | \$10,206,952 | \$10,206,952 | \$10,206,952 | \$10,206,952 | \$10,206,952 | \$10,206,952 | \$10,206,952 | \$10,206,952 | \$10,206,952 | \$10,164,793 | N/A |
| 3. Less: Accumulated Depreciation | \$4,031,022 | \$3,141,067 | \$3,162,374 | \$3,183,682 | \$3,204,989 | \$3,226,297 | \$3,247,604 | \$3,268,912 | \$3,290,219 | \$3,311,527 | \$3,332,834 | \$3,354,141 | \$3,333,253 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$7,308,008 | \$7,065,885 | \$7,044,578 | \$7,023,270 | \$7,001,963 | \$6,980,655 | \$6,959,348 | \$6,938,040 | \$6,916,733 | \$6,895,425 | \$6,874,118 | \$6,852,811 | \$6,831,540 | N/A |
| 6. Average Net Investment | | \$7,186,947 | \$7,055,232 | \$7,033,924 | \$7,012,617 | \$6,991,309 | \$6,970,002 | \$6,948,694 | \$6,927,387 | \$6,906,079 | \$6,884,772 | \$6,863,464 | \$6,842,175 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$47,133 | \$46,269 | \$46,129 | \$45,989 | \$45,850 | \$45,710 | \$46,409 | \$46,267 | \$46,125 | \$45,983 | \$45,840 | \$45,698 | \$553,401 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$9,623 | \$9,446 | \$9,418 | \$9,389 | \$9,361 | \$9,332 | \$9,067 | \$9,039 | \$9,011 | \$8,983 | \$8,955 | \$8,928 | \$110,551 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$21,307 | \$21,307 | \$21,307 | \$21,307 | \$21,307 | \$21,307 | \$21,307 | \$21,307 | \$21,307 | \$21,307 | \$21,307 | \$21,271 | \$255,653 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$78,063 | \$77,022 | \$76,854 | \$76,686 | \$76,518 | \$76,349 | \$76,784 | \$76,613 | \$76,443 | \$76,273 | \$76,103 | \$75,896 | \$919,606 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|----------------|-----------------|-----------------|---------------------|
| 7 - Relocate Turbine Lube Oil Underground Piping to Above Ground | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$23,133 | \$23,195 | \$23,257 | \$23,319 | \$23,381 | \$23,443 | \$23,505 | \$23,567 | \$23,629 | \$23,691 | \$23,753 | \$23,816 | \$23,878 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | <u>\$7,897</u> | <u>\$7,835</u> | <u>\$7,773</u> | <u>\$7,711</u> | <u>\$7,649</u> | <u>\$7,587</u> | <u>\$7,525</u> | <u>\$7,463</u> | <u>\$7,401</u> | <u>\$7,339</u> | <u>\$7,277</u> | <u>\$7,214</u> | <u>\$7,152</u> | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$7,866 | \$7,804 | \$7,742 | \$7,680 | \$7,618 | \$7,556 | \$7,494 | \$7,432 | \$7,370 | \$7,308 | \$7,246 | \$7,183 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$52 | \$51 | \$51 | \$50 | \$50 | \$50 | \$50 | \$50 | \$49 | \$49 | \$48 | \$48 | \$597 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$11 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$9 | \$9 | \$119 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$745 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | <u>\$124</u> | <u>\$124</u> | <u>\$123</u> | <u>\$123</u> | <u>\$122</u> | <u>\$122</u> | <u>\$122</u> | <u>\$121</u> | <u>\$121</u> | <u>\$120</u> | <u>\$120</u> | <u>\$119</u> | <u>\$1,462</u> |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 8b - Oil Spill Clean-up/Response Equipment | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | (\$455,565) | \$0 | \$37,089 | \$0 | \$0 | \$0 | (\$9,275) | (\$44,914) | (\$8,505) | \$0 | \$1,698 | \$100,891 | (\$378,580) |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$9,275) | (\$44,914) | (\$8,505) | \$0 | (\$11,539) | \$0 | (\$74,233) |
| d. Other | | (\$68,567) | \$0 | \$1,104 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$67,464) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$1,258,752 | \$803,187 | \$803,187 | \$840,277 | \$840,277 | \$840,277 | \$840,277 | \$831,002 | \$786,088 | \$777,583 | \$777,583 | \$779,281 | \$880,172 | N/A |
| 3. Less: Accumulated Depreciation | \$241,511 | \$178,984 | \$185,023 | \$192,609 | \$199,090 | \$205,572 | \$211,976 | \$208,761 | \$169,588 | \$166,774 | \$172,462 | \$166,598 | \$172,829 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$1,017,241 | \$624,204 | \$618,164 | \$647,668 | \$641,187 | \$634,705 | \$628,301 | \$622,241 | \$616,500 | \$610,809 | \$605,120 | \$612,683 | \$707,343 | N/A |
| 6. Average Net Investment | | \$820,723 | \$621,184 | \$632,916 | \$644,427 | \$637,946 | \$631,503 | \$625,271 | \$619,371 | \$613,654 | \$607,965 | \$608,902 | \$660,013 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$5,382 | \$4,074 | \$4,151 | \$4,226 | \$4,184 | \$4,141 | \$4,176 | \$4,137 | \$4,099 | \$4,061 | \$4,067 | \$4,408 | \$51,105 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$1,099 | \$832 | \$847 | \$863 | \$854 | \$846 | \$816 | \$808 | \$801 | \$793 | \$794 | \$861 | \$10,214 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$6,040 | \$6,040 | \$6,481 | \$6,481 | \$6,481 | \$6,404 | \$6,060 | \$5,742 | \$5,691 | \$5,689 | \$5,674 | \$6,231 | \$73,014 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$12,521 | \$10,945 | \$11,480 | \$11,570 | \$11,519 | \$11,391 | \$11,052 | \$10,686 | \$10,590 | \$10,542 | \$10,536 | \$11,500 | \$134,334 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 10 - Relocate Storm Water Runoff | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$55,346 | \$55,523 | \$55,700 | \$55,876 | \$56,053 | \$56,230 | \$56,406 | \$56,583 | \$56,760 | \$56,936 | \$57,113 | \$57,290 | \$57,466 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$62,448 | \$62,271 | \$62,094 | \$61,918 | \$61,741 | \$61,564 | \$61,388 | \$61,211 | \$61,034 | \$60,857 | \$60,681 | \$60,504 | \$60,327 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$62,359 | \$62,183 | \$62,006 | \$61,829 | \$61,653 | \$61,476 | \$61,299 | \$61,122 | \$60,946 | \$60,769 | \$60,592 | \$60,416 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$409 | \$408 | \$407 | \$405 | \$404 | \$403 | \$409 | \$408 | \$407 | \$406 | \$405 | \$404 | \$4,875 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$83 | \$83 | \$83 | \$83 | \$83 | \$82 | \$80 | \$80 | \$80 | \$79 | \$79 | \$79 | \$974 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$2,120 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$669 | \$668 | \$666 | \$665 | \$664 | \$662 | \$666 | \$665 | \$663 | \$662 | \$660 | \$659 | \$7,969 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 12 - Scherer Discharge Pipeline | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | N/A |
| 3. Less: Accumulated Depreciation | \$490,864 | \$492,496 | \$494,128 | \$495,761 | \$497,393 | \$499,025 | \$500,658 | \$502,290 | \$503,922 | \$505,555 | \$507,187 | \$508,819 | \$510,452 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$363,460 | \$361,828 | \$360,195 | \$358,563 | \$356,931 | \$355,298 | \$353,666 | \$352,034 | \$350,401 | \$348,769 | \$347,137 | \$345,504 | \$343,872 | N/A |
| 6. Average Net Investment | | \$362,644 | \$361,011 | \$359,379 | \$357,747 | \$356,114 | \$354,482 | \$352,850 | \$351,217 | \$349,585 | \$347,953 | \$346,320 | \$344,688 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$2,378 | \$2,368 | \$2,357 | \$2,346 | \$2,335 | \$2,325 | \$2,357 | \$2,346 | \$2,335 | \$2,324 | \$2,313 | \$2,302 | \$28,085 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$486 | \$483 | \$481 | \$479 | \$477 | \$475 | \$460 | \$458 | \$456 | \$454 | \$452 | \$450 | \$5,611 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$19,588 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$4,496 | \$4,483 | \$4,470 | \$4,457 | \$4,445 | \$4,432 | \$4,449 | \$4,436 | \$4,423 | \$4,410 | \$4,397 | \$4,384 | \$53,284 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 20 - Wastewater Discharge Elimination & Reuse | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | (\$437,404) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$437,404) |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | (\$153,617) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$153,617) |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$1,208,980 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$245,479 | \$93,534 | \$95,206 | \$96,877 | \$98,549 | \$100,221 | \$101,893 | \$103,564 | \$105,236 | \$106,908 | \$108,580 | \$110,251 | \$111,923 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$963,501 | \$678,043 | \$676,371 | \$674,699 | \$673,028 | \$671,356 | \$669,684 | \$668,012 | \$666,341 | \$664,669 | \$662,997 | \$661,325 | \$659,654 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$820,772 | \$677,207 | \$675,535 | \$673,864 | \$672,192 | \$670,520 | \$668,848 | \$667,177 | \$665,505 | \$663,833 | \$662,161 | \$660,490 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$5,383 | \$4,441 | \$4,430 | \$4,419 | \$4,408 | \$4,397 | \$4,467 | \$4,456 | \$4,445 | \$4,434 | \$4,422 | \$4,411 | \$54,114 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$1,099 | \$907 | \$904 | \$902 | \$900 | \$898 | \$873 | \$871 | \$868 | \$866 | \$864 | \$862 | \$10,814 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$20,061 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$8,153 | \$7,020 | \$7,006 | \$6,993 | \$6,980 | \$6,967 | \$7,012 | \$6,998 | \$6,985 | \$6,972 | \$6,958 | \$6,945 | \$84,989 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 21 - St. Lucie Turtle Nets | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | (\$329) | (\$454) | (\$409) | (\$291) | (\$257) | (\$155) | (\$207) | (\$3,648) | (\$3,827) | (\$860) | (\$698) | (\$69,346) | (\$80,481) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | N/A |
| 3. Less: Accumulated Depreciation | (\$704,559) | (\$704,358) | (\$704,283) | (\$704,162) | (\$703,924) | (\$703,652) | (\$703,277) | (\$702,954) | (\$706,073) | (\$709,370) | (\$709,702) | (\$709,871) | (\$778,687) | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$1,057,501 | \$1,057,301 | \$1,057,225 | \$1,057,105 | \$1,056,866 | \$1,056,594 | \$1,056,219 | \$1,055,897 | \$1,059,015 | \$1,062,313 | \$1,062,644 | \$1,062,813 | \$1,131,629 | N/A |
| 6. Average Net Investment | | \$1,057,401 | \$1,057,263 | \$1,057,165 | \$1,056,986 | \$1,056,730 | \$1,056,407 | \$1,056,058 | \$1,057,456 | \$1,060,664 | \$1,062,478 | \$1,062,728 | \$1,097,221 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$6,935 | \$6,934 | \$6,933 | \$6,932 | \$6,930 | \$6,928 | \$7,053 | \$7,063 | \$7,084 | \$7,096 | \$7,098 | \$7,328 | \$84,313 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$1,416 | \$1,416 | \$1,415 | \$1,415 | \$1,415 | \$1,414 | \$1,378 | \$1,380 | \$1,384 | \$1,386 | \$1,387 | \$1,432 | \$16,838 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$6,353 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$8,880 | \$8,879 | \$8,878 | \$8,876 | \$8,874 | \$8,872 | \$8,961 | \$8,972 | \$8,997 | \$9,012 | \$9,014 | \$9,289 | \$107,504 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 22 - Pipeline Integrity Management | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$506 | \$1 | (\$1) | (\$1) | (\$0) | (\$0) | \$0 | \$619,986 | \$488 | \$0 | \$0 | \$0 | \$620,979 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$2,271,069 | \$2,271,575 | \$2,271,576 | \$2,271,575 | \$2,271,575 | \$2,271,575 | \$2,271,574 | \$2,271,574 | \$2,891,560 | \$2,892,047 | \$2,892,047 | \$2,892,047 | \$2,892,047 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$25,785 | \$29,760 | \$33,735 | \$37,710 | \$41,686 | \$45,661 | \$49,636 | \$53,611 | \$58,129 | \$63,190 | \$68,251 | \$73,312 | \$78,373 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$2,245,284 | \$2,241,815 | \$2,237,841 | \$2,233,865 | \$2,229,889 | \$2,225,914 | \$2,221,938 | \$2,217,963 | \$2,833,431 | \$2,828,858 | \$2,823,797 | \$2,818,735 | \$2,813,674 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$2,243,549 | \$2,239,828 | \$2,235,853 | \$2,231,877 | \$2,227,901 | \$2,223,926 | \$2,219,950 | \$2,525,697 | \$2,831,144 | \$2,826,327 | \$2,821,266 | \$2,816,205 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$14,713 | \$14,689 | \$14,663 | \$14,637 | \$14,611 | \$14,585 | \$14,827 | \$16,869 | \$18,909 | \$18,877 | \$18,843 | \$18,809 | \$195,031 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$3,004 | \$2,999 | \$2,994 | \$2,988 | \$2,983 | \$2,978 | \$2,897 | \$3,296 | \$3,694 | \$3,688 | \$3,681 | \$3,675 | \$38,875 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$3,975 | \$3,975 | \$3,975 | \$3,975 | \$3,975 | \$3,975 | \$3,975 | \$4,518 | \$5,061 | \$5,061 | \$5,061 | \$5,061 | \$52,588 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$21,692 | \$21,663 | \$21,632 | \$21,600 | \$21,569 | \$21,538 | \$21,699 | \$24,682 | \$27,664 | \$27,626 | \$27,585 | \$27,545 | \$286,493 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|--------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 23 - SPCC - Spill Prevention, Control & Countermeasures | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | (\$3,135,291) | \$0 | \$7,829 | (\$11) | (\$0) | (\$4) | \$437,339 | \$85,707 | \$284 | \$0 | \$168 | \$87,188 | (\$2,516,791) |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | (\$267,332) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,507 | \$0 | \$0 | \$0 | \$0 | (\$262,825) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$18,724,825 | \$15,589,533 | \$15,589,533 | \$15,597,363 | \$15,597,351 | \$15,597,351 | \$15,597,347 | \$16,034,686 | \$16,120,393 | \$16,120,677 | \$16,120,677 | \$16,120,845 | \$16,208,033 | N/A |
| 3. Less: Accumulated Depreciation | \$3,591,598 | \$3,356,760 | \$3,389,254 | \$3,421,759 | \$3,454,276 | \$3,486,794 | \$3,519,311 | \$3,552,466 | \$3,590,901 | \$3,624,841 | \$3,658,782 | \$3,692,723 | \$3,726,733 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$15,133,227 | \$12,232,774 | \$12,200,280 | \$12,175,603 | \$12,143,075 | \$12,110,558 | \$12,078,036 | \$12,482,220 | \$12,529,492 | \$12,495,836 | \$12,461,895 | \$12,428,122 | \$12,481,301 | N/A |
| 6. Average Net Investment | | \$13,683,000 | \$12,216,527 | \$12,187,941 | \$12,159,339 | \$12,126,816 | \$12,094,297 | \$12,280,128 | \$12,505,856 | \$12,512,664 | \$12,478,865 | \$12,445,009 | \$12,454,712 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$89,734 | \$80,117 | \$79,929 | \$79,742 | \$79,529 | \$79,315 | \$82,017 | \$83,525 | \$83,571 | \$83,345 | \$83,119 | \$83,183 | \$987,127 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$18,320 | \$16,357 | \$16,318 | \$16,280 | \$16,237 | \$16,193 | \$16,023 | \$16,318 | \$16,327 | \$16,282 | \$16,238 | \$16,251 | \$197,144 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$32,494 | \$32,494 | \$32,506 | \$32,517 | \$32,517 | \$32,517 | \$33,155 | \$33,928 | \$33,940 | \$33,941 | \$33,941 | \$34,010 | \$397,961 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$140,549 | \$128,968 | \$128,754 | \$128,539 | \$128,282 | \$128,025 | \$131,196 | \$133,771 | \$133,837 | \$133,568 | \$133,298 | \$133,445 | \$1,582,231 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|--------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 24 - Manatee Reburn | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$549) | (\$42) | (\$340) | (\$931) |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,170,571 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$5,884,479 | \$5,952,015 | \$6,019,551 | \$6,087,088 | \$6,154,624 | \$6,222,160 | \$6,289,696 | \$6,357,233 | \$6,424,769 | \$6,492,305 | \$6,559,292 | \$6,626,786 | \$6,693,983 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$25,286,092 | \$25,218,556 | \$25,151,020 | \$25,083,483 | \$25,015,947 | \$24,948,411 | \$24,880,875 | \$24,813,338 | \$24,745,802 | \$24,678,266 | \$24,611,279 | \$24,543,785 | \$24,476,588 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$25,252,324 | \$25,184,788 | \$25,117,251 | \$25,049,715 | \$24,982,179 | \$24,914,643 | \$24,847,106 | \$24,779,570 | \$24,712,034 | \$24,644,772 | \$24,577,532 | \$24,510,186 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$165,607 | \$165,164 | \$164,721 | \$164,278 | \$163,835 | \$163,392 | \$165,951 | \$165,500 | \$165,049 | \$164,603 | \$164,158 | \$163,711 | \$1,975,968 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$33,810 | \$33,720 | \$33,629 | \$33,539 | \$33,449 | \$33,358 | \$32,421 | \$32,332 | \$32,244 | \$32,157 | \$32,070 | \$31,983 | \$394,713 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$67,536 | \$67,536 | \$67,536 | \$67,536 | \$67,536 | \$67,536 | \$67,536 | \$67,536 | \$67,536 | \$67,536 | \$67,536 | \$67,536 | \$810,435 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$266,953 | \$266,420 | \$265,887 | \$265,353 | \$264,820 | \$264,287 | \$265,908 | \$265,368 | \$264,829 | \$264,297 | \$263,765 | \$263,230 | \$3,181,117 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------------|----------------|------------------|----------------|-----------------|-----------------|---------------------|
| 25 - Pt. Everglades ESP Technology | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | (\$51,948,087) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$51,948,087) |
| c. Retirements | | (\$51,948,087) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$51,948,087) |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$51,948,087 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | (\$12,141,017) | (\$62,706,774) | (\$61,372,588) | (\$60,038,401) | (\$58,704,214) | (\$57,370,028) | (\$56,035,841) | (\$54,701,654) | (\$53,367,468) | (\$52,033,281) | (\$50,699,094) | (\$49,364,908) | (\$48,030,721) | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$64,089,104 | \$62,706,774 | \$61,372,588 | \$60,038,401 | \$58,704,214 | \$57,370,028 | \$56,035,841 | \$54,701,654 | \$53,367,468 | \$52,033,281 | \$50,699,094 | \$49,364,908 | \$48,030,721 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | \$63,397,939 | \$62,039,681 | \$60,705,494 | \$59,371,308 | \$58,037,121 | \$56,702,934 | \$55,368,748 | \$54,034,561 | \$52,700,374 | \$51,366,188 | \$50,032,001 | \$48,697,814 | \$47,363,626 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$415,769 | \$406,861 | \$398,111 | \$389,362 | \$380,612 | \$371,862 | \$369,801 | \$360,890 | \$351,979 | \$343,068 | \$334,158 | \$325,247 | \$4,447,721 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$84,884 | \$83,065 | \$81,279 | \$79,492 | \$77,706 | \$75,920 | \$72,245 | \$70,504 | \$68,763 | \$67,023 | \$65,282 | \$63,541 | \$889,703 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,382,330 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$16,058,383 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | \$1,882,982 | \$1,824,113 | \$1,813,577 | \$1,803,041 | \$1,792,505 | \$1,781,969 | \$1,776,233 | \$1,765,581 | \$1,754,929 | \$1,744,278 | \$1,733,626 | \$1,722,974 | \$1,712,322 | \$21,395,806 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 26 - UST Remove/Replacement | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$422) | \$0 | \$0 | \$0 | (\$422) |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$38,433 | \$38,635 | \$38,837 | \$39,039 | \$39,241 | \$39,443 | \$39,645 | \$39,847 | \$40,049 | \$39,829 | \$40,031 | \$40,233 | \$40,435 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$77,014 | \$76,812 | \$76,610 | \$76,408 | \$76,206 | \$76,004 | \$75,802 | \$75,600 | \$75,398 | \$75,618 | \$75,416 | \$75,214 | \$75,012 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$76,913 | \$76,711 | \$76,509 | \$76,307 | \$76,105 | \$75,903 | \$75,701 | \$75,499 | \$75,508 | \$75,517 | \$75,315 | \$75,113 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$504 | \$503 | \$502 | \$500 | \$499 | \$498 | \$506 | \$504 | \$504 | \$504 | \$503 | \$502 | \$6,030 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$103 | \$103 | \$102 | \$102 | \$102 | \$102 | \$99 | \$99 | \$99 | \$99 | \$98 | \$98 | \$1,204 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$2,424 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$809 | \$808 | \$806 | \$805 | \$803 | \$801 | \$806 | \$805 | \$805 | \$805 | \$803 | \$802 | \$9,659 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 31 - Clean Air Interstate Rule (CAIR) Compliance | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$113,851 | (\$5,409) | \$8,798,485 | (\$981,131) | (\$128,427) | \$5,825 | \$111 | \$19,069 | \$0 | \$522 | \$0 | \$0 | \$7,822,895 |
| c. Retirements | | (\$13,708) | \$0 | \$105,677 | (\$23,596) | \$1,394 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$69,767 |
| d. Other | | (\$397) | (\$76) | \$139,723 | \$2,603 | \$133,360 | (\$115) | \$111 | (\$976) | \$0 | \$522 | \$0 | \$0 | \$274,754 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$508,328,545 | \$508,442,396 | \$508,436,987 | \$517,235,472 | \$516,254,341 | \$516,125,914 | \$516,131,739 | \$516,131,850 | \$516,150,918 | \$516,150,918 | \$516,151,440 | \$516,151,440 | \$516,151,440 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$16,555,806 | \$17,644,694 | \$18,747,729 | \$20,113,877 | \$21,212,739 | \$22,467,395 | \$23,587,051 | \$24,706,938 | \$25,825,761 | \$26,945,579 | \$28,065,919 | \$29,185,739 | \$30,305,558 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$491,772,739 | \$490,797,702 | \$489,689,258 | \$497,121,595 | \$495,041,602 | \$493,658,519 | \$492,544,688 | \$491,424,911 | \$490,325,158 | \$489,205,340 | \$488,085,521 | \$486,965,701 | \$485,845,882 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$491,285,220 | \$490,243,480 | \$493,405,426 | \$496,081,599 | \$494,350,061 | \$493,101,604 | \$491,984,800 | \$490,875,035 | \$489,765,249 | \$488,645,430 | \$487,525,611 | \$486,405,792 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$3,221,887 | \$3,215,055 | \$3,235,792 | \$3,253,342 | \$3,241,987 | \$3,233,799 | \$3,285,906 | \$3,278,494 | \$3,271,082 | \$3,263,603 | \$3,256,123 | \$3,248,644 | \$39,005,714 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$657,782 | \$656,387 | \$660,621 | \$664,204 | \$661,885 | \$660,214 | \$641,942 | \$640,494 | \$639,046 | \$637,585 | \$636,123 | \$634,662 | \$7,790,943 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,102,993 | \$1,103,111 | \$1,120,748 | \$1,119,855 | \$1,119,902 | \$1,119,770 | \$1,119,777 | \$1,119,798 | \$1,119,818 | \$1,119,819 | \$1,119,819 | \$1,119,819 | \$13,405,231 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$4,982,662 | \$4,974,553 | \$5,017,160 | \$5,037,401 | \$5,023,774 | \$5,013,783 | \$5,047,624 | \$5,038,785 | \$5,029,946 | \$5,021,006 | \$5,012,066 | \$5,003,126 | \$60,201,889 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 33 - MATS Project | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$211,478 | \$14,345 | (\$81) | (\$103) | (\$2) | (\$36) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$225,600 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$106,958,839 | \$107,170,317 | \$107,184,661 | \$107,184,580 | \$107,184,477 | \$107,184,475 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$7,430,537 | \$7,662,466 | \$7,894,593 | \$8,126,732 | \$8,358,871 | \$8,591,010 | \$8,823,149 | \$9,055,288 | \$9,287,427 | \$9,519,566 | \$9,751,705 | \$9,983,844 | \$10,215,983 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$99,528,303 | \$99,507,851 | \$99,290,069 | \$99,057,848 | \$98,825,606 | \$98,593,465 | \$98,361,290 | \$98,129,151 | \$97,897,012 | \$97,664,873 | \$97,432,734 | \$97,200,595 | \$96,968,456 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$99,518,077 | \$99,398,960 | \$99,173,958 | \$98,941,727 | \$98,709,535 | \$98,477,377 | \$98,245,221 | \$98,013,082 | \$97,780,943 | \$97,548,804 | \$97,316,665 | \$97,084,526 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$652,647 | \$651,866 | \$650,391 | \$648,868 | \$647,345 | \$645,822 | \$656,168 | \$654,617 | \$653,067 | \$651,516 | \$649,966 | \$648,416 | \$7,810,689 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$133,245 | \$133,085 | \$132,784 | \$132,473 | \$132,162 | \$131,851 | \$128,190 | \$127,887 | \$127,585 | \$127,282 | \$126,979 | \$126,676 | \$1,560,199 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$231,929 | \$232,127 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$2,785,446 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$1,017,821 | \$1,017,078 | \$1,015,314 | \$1,013,480 | \$1,011,646 | \$1,009,813 | \$1,016,497 | \$1,014,644 | \$1,012,790 | \$1,010,937 | \$1,009,084 | \$1,007,230 | \$12,156,335 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual |
|--|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|
| 34 - St Lucie Cooling Water System Inspection & Maintenance | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3. Less: Accumulated Depreciation | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 5. Net Investment (Lines 2 - 3 + 4) | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| 6. Average Net Investment | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7. Return on Average Net Investment | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 8. Investment Expenses | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 35 - Martin Plant Drinking Water System Compliance | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | N/A |
| 3. Less: Accumulated Depreciation | \$18,597 | \$19,009 | \$19,421 | \$19,833 | \$20,245 | \$20,657 | \$21,069 | \$21,480 | \$21,892 | \$22,304 | \$22,716 | \$23,128 | \$23,540 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$216,794 | \$216,383 | \$215,971 | \$215,559 | \$215,147 | \$214,735 | \$214,323 | \$213,911 | \$213,499 | \$213,087 | \$212,675 | \$212,263 | \$211,851 | N/A |
| 6. Average Net Investment | | \$216,588 | \$216,177 | \$215,765 | \$215,353 | \$214,941 | \$214,529 | \$214,117 | \$213,705 | \$213,293 | \$212,881 | \$212,469 | \$212,057 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$1,420 | \$1,418 | \$1,415 | \$1,412 | \$1,410 | \$1,407 | \$1,430 | \$1,427 | \$1,425 | \$1,422 | \$1,419 | \$1,416 | \$17,021 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$290 | \$289 | \$289 | \$288 | \$288 | \$287 | \$279 | \$279 | \$278 | \$278 | \$277 | \$277 | \$3,400 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$4,943 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$2,122 | \$2,119 | \$2,116 | \$2,113 | \$2,109 | \$2,106 | \$2,121 | \$2,118 | \$2,115 | \$2,112 | \$2,108 | \$2,105 | \$25,364 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 36 - Low-Level Radioactive Waste Storage | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$840 | \$7,568 | \$3,921 | \$35,957 | \$36,575 | \$292,589 | \$179,288 | \$40,002 | \$32,308 | \$434,956 | \$47,460 | \$1,111,463 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$6,456,456 | \$6,456,456 | \$6,457,296 | \$6,464,864 | \$6,468,785 | \$6,504,741 | \$6,541,316 | \$6,833,905 | \$7,013,193 | \$7,053,196 | \$7,085,503 | \$7,520,460 | \$7,567,919 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$185,382 | \$195,067 | \$204,752 | \$214,443 | \$224,144 | \$233,874 | \$243,658 | \$253,690 | \$264,075 | \$274,625 | \$285,229 | \$296,183 | \$307,500 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$6,271,075 | \$6,261,390 | \$6,252,544 | \$6,250,420 | \$6,244,641 | \$6,270,867 | \$6,297,657 | \$6,580,215 | \$6,749,118 | \$6,778,571 | \$6,800,274 | \$7,224,276 | \$7,260,420 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$6,266,232 | \$6,256,967 | \$6,251,482 | \$6,247,531 | \$6,257,754 | \$6,284,262 | \$6,438,936 | \$6,664,666 | \$6,763,844 | \$6,789,422 | \$7,012,275 | \$7,242,348 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$41,094 | \$41,034 | \$40,998 | \$40,972 | \$41,039 | \$41,213 | \$43,005 | \$44,512 | \$45,175 | \$45,346 | \$46,834 | \$48,371 | \$519,592 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$8,390 | \$8,377 | \$8,370 | \$8,365 | \$8,379 | \$8,414 | \$8,402 | \$8,696 | \$8,825 | \$8,859 | \$9,150 | \$9,450 | \$103,676 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$9,685 | \$9,685 | \$9,692 | \$9,700 | \$9,730 | \$9,785 | \$10,031 | \$10,385 | \$10,550 | \$10,604 | \$10,954 | \$11,316 | \$122,118 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$59,169 | \$59,096 | \$59,059 | \$59,037 | \$59,147 | \$59,411 | \$61,438 | \$63,594 | \$64,550 | \$64,809 | \$66,938 | \$69,137 | \$745,386 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 37 - DeSoto Next Generation Solar Energy Center | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,030 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,030 |
| b. Clearings to Plant | | \$0 | \$19,588 | (\$6,399) | \$0 | \$0 | \$1,355 | \$0 | \$274,344 | \$10,030 | \$4,987 | \$0 | \$0 | \$303,906 |
| c. Retirements | | \$0 | (\$255) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$255) |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$15,285 | \$0 | \$0 | \$0 | \$0 | \$15,285 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$152,616,918 | \$152,616,918 | \$152,636,506 | \$152,630,107 | \$152,630,107 | \$152,630,107 | \$152,631,462 | \$152,631,462 | \$152,905,806 | \$152,915,836 | \$152,920,823 | \$152,920,823 | \$152,920,823 | N/A |
| 3. Less: Accumulated Depreciation | \$16,056,876 | \$16,480,275 | \$16,906,896 | \$17,329,034 | \$17,752,984 | \$18,177,603 | \$18,601,561 | \$19,025,538 | \$19,465,394 | \$19,896,005 | \$20,320,873 | \$20,745,811 | \$21,170,748 | N/A |
| 4. CWIP - Non Interest Bearing | \$20,932 | \$20,932 | \$20,932 | \$0 | \$0 | \$0 | \$10,030 | \$10,030 | \$10,030 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$136,580,973 | \$136,157,574 | \$135,750,541 | \$135,301,073 | \$134,877,123 | \$134,452,504 | \$134,039,931 | \$133,615,953 | \$133,450,442 | \$133,019,831 | \$132,599,950 | \$132,175,013 | \$131,750,076 | N/A |
| 6. Average Net Investment | | \$136,369,274 | \$135,954,058 | \$135,525,807 | \$135,089,098 | \$134,664,814 | \$134,246,218 | \$133,827,942 | \$133,533,198 | \$133,235,137 | \$132,809,891 | \$132,387,482 | \$131,962,544 | N/A |
| a. Average ITC Balance | | \$39,244,329 | \$39,122,263 | \$39,000,197 | \$38,878,131 | \$38,756,065 | \$38,633,999 | \$38,511,933 | \$38,389,867 | \$38,267,801 | \$38,145,735 | \$38,023,669 | \$37,901,603 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$977,697 | \$974,714 | \$971,647 | \$968,523 | \$965,481 | \$962,477 | \$972,926 | \$970,706 | \$968,465 | \$965,374 | \$962,302 | \$959,213 | \$11,619,526 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$196,430 | \$195,831 | \$195,215 | \$194,587 | \$193,976 | \$193,372 | \$186,211 | \$185,789 | \$185,364 | \$184,772 | \$184,184 | \$183,593 | \$2,279,325 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$417,340 | \$420,817 | \$416,079 | \$417,890 | \$418,560 | \$417,900 | \$417,918 | \$418,512 | \$424,552 | \$418,809 | \$418,878 | \$418,878 | \$5,026,134 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$72,708 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$1,924,740) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$1,437,131 | \$1,437,026 | \$1,428,604 | \$1,426,665 | \$1,423,681 | \$1,419,413 | \$1,422,719 | \$1,420,672 | \$1,424,045 | \$1,414,619 | \$1,411,029 | \$1,407,349 | \$17,072,952 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 38 - Space Coast Next Generation Solar Energy Center | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$1,581 | \$118 | (\$2) | (\$7,151) | \$1 | \$121 | \$193,892 | (\$318) | \$61 | \$0 | \$18 | \$188,320 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | (\$7,272) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,272) |
| d. Other | | \$0 | (\$1) | (\$1) | \$0 | (\$1) | \$0 | (\$1) | \$10,476 | \$2 | (\$0) | \$0 | \$1 | \$10,476 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$70,437,897 | \$70,437,897 | \$70,439,478 | \$70,439,596 | \$70,439,594 | \$70,432,442 | \$70,432,443 | \$70,432,564 | \$70,626,456 | \$70,626,137 | \$70,626,199 | \$70,626,199 | \$70,626,217 | N/A |
| 3. Less: Accumulated Depreciation | \$6,421,411 | \$6,619,173 | \$6,817,352 | \$7,014,776 | \$7,212,490 | \$7,403,173 | \$7,600,770 | \$7,798,367 | \$8,006,748 | \$8,204,654 | \$8,402,557 | \$8,600,462 | \$8,798,377 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | <u>\$64,016,486</u> | <u>\$63,818,724</u> | <u>\$63,622,126</u> | <u>\$63,424,820</u> | <u>\$63,227,104</u> | <u>\$63,029,269</u> | <u>\$62,831,673</u> | <u>\$62,634,197</u> | <u>\$62,619,708</u> | <u>\$62,421,484</u> | <u>\$62,223,641</u> | <u>\$62,025,737</u> | <u>\$61,827,840</u> | N/A |
| 6. Average Net Investment | | \$63,917,605 | \$63,720,425 | \$63,523,473 | \$63,325,962 | \$63,128,187 | \$62,930,471 | \$62,732,935 | \$62,626,952 | \$62,520,596 | \$62,322,563 | \$62,124,689 | \$61,926,789 | N/A |
| a. Average ITC Balance | | \$16,738,671 | \$16,687,482 | \$16,636,293 | \$16,585,104 | \$16,533,915 | \$16,482,726 | \$16,431,537 | \$16,380,348 | \$16,329,159 | \$16,277,970 | \$16,226,781 | \$16,175,592 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$454,739 | \$453,337 | \$451,936 | \$450,532 | \$449,127 | \$447,721 | \$452,737 | \$451,924 | \$451,108 | \$449,680 | \$448,254 | \$446,827 | \$5,407,922 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$91,485 | \$91,203 | \$90,921 | \$90,638 | \$90,355 | \$90,073 | \$86,800 | \$86,646 | \$86,492 | \$86,218 | \$85,945 | \$85,671 | \$1,062,446 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$194,850 | \$195,268 | \$194,513 | \$194,802 | \$195,043 | \$194,685 | \$194,685 | \$194,992 | \$194,992 | \$194,992 | \$194,992 | \$195,003 | \$2,338,818 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$34,944 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$807,156) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$676,722</u> | <u>\$675,457</u> | <u>\$673,019</u> | <u>\$671,622</u> | <u>\$670,174</u> | <u>\$668,128</u> | <u>\$669,871</u> | <u>\$669,211</u> | <u>\$668,241</u> | <u>\$666,540</u> | <u>\$664,840</u> | <u>\$663,149</u> | <u>\$8,036,975</u> |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 39 - Martin Next Generation Solar Energy Center | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$89,355 | \$49,838 | \$240,217 | \$327,048 | \$217,612 | \$234,493 | \$521,760 | \$1,192,090 | \$1,099,168 | \$2,968,165 | \$2,201,088 | \$1,532,010 | \$10,672,844 |
| b. Clearings to Plant | | \$94,026 | \$47,354 | \$13,778 | (\$7,832) | \$11,360 | \$22,632 | \$0 | \$14,514 | \$31,692 | \$1,691 | \$128,119 | \$4,122 | \$361,456 |
| c. Retirements | | \$0 | (\$33,418) | (\$42,333) | (\$219,776) | \$0 | \$0 | \$0 | \$0 | (\$55,145) | \$0 | \$0 | \$0 | (\$350,672) |
| d. Other | | (\$5,068) | (\$95) | (\$398) | (\$6,629) | (\$3,793) | (\$581) | (\$15,299) | \$0 | (\$22,283) | \$0 | (\$577) | \$0 | (\$54,722) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$411,480,179 | \$411,574,205 | \$411,621,559 | \$411,635,337 | \$411,627,505 | \$411,638,865 | \$411,661,497 | \$411,661,497 | \$411,676,011 | \$411,707,703 | \$411,709,394 | \$411,837,513 | \$411,841,635 | N/A |
| 3. Less: Accumulated Depreciation | \$27,763,123 | \$28,921,486 | \$30,051,607 | \$31,172,614 | \$32,109,967 | \$33,269,937 | \$34,433,242 | \$35,581,939 | \$36,745,955 | \$37,832,606 | \$38,996,734 | \$40,160,463 | \$41,324,983 | N/A |
| 4. CWIP - Non Interest Bearing | \$534,911 | \$624,266 | \$588,731 | \$792,523 | \$924,072 | \$1,141,685 | \$1,376,178 | \$1,897,938 | \$3,090,028 | \$4,157,026 | \$7,125,192 | \$9,326,279 | \$10,858,289 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$384,251,967 | \$383,276,985 | \$382,158,683 | \$381,255,245 | \$380,441,610 | \$379,510,613 | \$378,604,433 | \$377,977,496 | \$378,020,084 | \$378,032,123 | \$379,837,851 | \$381,003,329 | \$381,374,941 | N/A |
| 6. Average Net Investment | | \$383,764,476 | \$382,717,834 | \$381,706,964 | \$380,848,428 | \$379,976,111 | \$379,057,523 | \$378,290,964 | \$377,998,790 | \$378,026,104 | \$378,934,987 | \$380,420,590 | \$381,189,135 | N/A |
| a. Average ITC Balance | | \$115,100,233 | \$114,756,435 | \$114,412,637 | \$114,068,839 | \$113,725,041 | \$113,381,243 | \$113,037,445 | \$112,693,647 | \$112,349,849 | \$112,006,051 | \$111,662,253 | \$111,318,455 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$2,761,293 | \$2,753,699 | \$2,746,339 | \$2,739,978 | \$2,733,527 | \$2,726,772 | \$2,758,743 | \$2,756,086 | \$2,755,562 | \$2,760,926 | \$2,770,142 | \$2,774,569 | \$33,037,636 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$554,430 | \$552,907 | \$551,432 | \$550,161 | \$548,872 | \$547,521 | \$527,618 | \$527,134 | \$527,066 | \$528,148 | \$529,983 | \$530,882 | \$6,476,155 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,134,584 | \$1,134,787 | \$1,134,891 | \$1,134,910 | \$1,134,915 | \$1,135,040 | \$1,135,149 | \$1,135,169 | \$1,135,233 | \$1,135,281 | \$1,135,459 | \$1,135,673 | \$13,621,091 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$346,164 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$5,421,012) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$4,027,403 | \$4,018,489 | \$4,009,758 | \$4,002,146 | \$3,994,410 | \$3,986,429 | \$3,998,606 | \$3,995,484 | \$3,994,957 | \$4,001,451 | \$4,012,680 | \$4,018,220 | \$48,060,034 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. - Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. - Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 41 - Manatee Temporary Heating System | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | (\$167,421) | \$507 | (\$82,009) | \$663 | \$200 | \$0 | \$0 | \$259,698 | (\$5,521) | \$649 | \$22,239 | \$0 | \$29,005 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$5,521) | \$0 | \$0 | \$0 | (\$5,521) |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$23,224 | \$0 | \$0 | \$2,504 | \$0 | \$25,729 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$9,860,356 | \$9,692,935 | \$9,693,442 | \$9,611,432 | \$9,612,096 | \$9,612,296 | \$9,612,296 | \$9,612,296 | \$9,871,993 | \$9,866,473 | \$9,867,122 | \$9,889,360 | \$9,889,360 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$256,821 | \$262,545 | \$272,910 | \$7,076,169 | \$7,240,974 | \$7,458,062 | \$7,677,333 | \$7,768,110 | \$7,880,332 | \$7,965,880 | \$8,056,949 | \$8,150,522 | \$8,241,591 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$9,603,534 | \$9,430,390 | \$9,420,532 | \$2,535,264 | \$2,371,122 | \$2,154,233 | \$1,934,963 | \$1,844,185 | \$1,991,662 | \$1,900,593 | \$1,810,173 | \$1,738,839 | \$1,647,770 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$9,516,962 | \$9,425,461 | \$5,977,898 | \$2,453,193 | \$2,262,678 | \$2,044,598 | \$1,889,574 | \$1,917,923 | \$1,946,127 | \$1,855,383 | \$1,774,506 | \$1,693,304 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$62,413 | \$61,813 | \$39,204 | \$16,088 | \$14,839 | \$13,409 | \$12,620 | \$12,810 | \$12,998 | \$12,392 | \$11,852 | \$11,309 | \$281,746 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$12,742 | \$12,620 | \$8,004 | \$3,285 | \$3,029 | \$2,738 | \$2,466 | \$2,503 | \$2,539 | \$2,421 | \$2,315 | \$2,209 | \$56,870 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$5,723 | \$10,365 | \$6,803,259 | \$164,805 | \$217,089 | \$219,270 | \$90,778 | \$88,997 | \$91,069 | \$91,069 | \$91,069 | \$91,069 | \$7,964,561 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$80,878 | \$84,798 | \$6,850,466 | \$184,178 | \$234,957 | \$235,417 | \$105,863 | \$104,309 | \$106,606 | \$105,882 | \$105,236 | \$104,588 | \$8,303,178 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 42 - Turkey Point Cooling Canal Monitoring Plan | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$132,082 | \$137,456 | \$142,830 | \$148,204 | \$153,578 | \$158,953 | \$164,327 | \$169,701 | \$175,075 | \$180,449 | \$185,823 | \$191,197 | \$196,571 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$3,450,671 | \$3,445,297 | \$3,439,923 | \$3,434,549 | \$3,429,174 | \$3,423,800 | \$3,418,426 | \$3,413,052 | \$3,407,678 | \$3,402,304 | \$3,396,930 | \$3,391,556 | \$3,386,181 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$3,447,984 | \$3,442,610 | \$3,437,236 | \$3,431,862 | \$3,426,487 | \$3,421,113 | \$3,415,739 | \$3,410,365 | \$3,404,991 | \$3,399,617 | \$3,394,243 | \$3,388,868 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$22,612 | \$22,577 | \$22,542 | \$22,506 | \$22,471 | \$22,436 | \$22,813 | \$22,777 | \$22,742 | \$22,706 | \$22,670 | \$22,634 | \$271,486 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$4,617 | \$4,609 | \$4,602 | \$4,595 | \$4,588 | \$4,581 | \$4,457 | \$4,450 | \$4,443 | \$4,436 | \$4,429 | \$4,422 | \$54,227 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$64,490 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$32,603 | \$32,560 | \$32,518 | \$32,475 | \$32,433 | \$32,391 | \$32,644 | \$32,601 | \$32,558 | \$32,516 | \$32,473 | \$32,430 | \$390,202 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$5,278 | \$5,567 | \$5,855 | \$6,143 | \$6,431 | \$6,720 | \$7,008 | \$7,296 | \$7,584 | \$7,873 | \$8,161 | \$8,449 | \$8,737 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$159,440 | \$159,152 | \$158,864 | \$158,575 | \$158,287 | \$157,999 | \$157,711 | \$157,422 | \$157,134 | \$156,846 | \$156,558 | \$156,269 | \$155,981 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$159,296 | \$159,008 | \$158,720 | \$158,431 | \$158,143 | \$157,855 | \$157,567 | \$157,278 | \$156,990 | \$156,702 | \$156,414 | \$156,125 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$1,045 | \$1,043 | \$1,041 | \$1,039 | \$1,037 | \$1,035 | \$1,052 | \$1,050 | \$1,049 | \$1,047 | \$1,045 | \$1,043 | \$12,525 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$213 | \$213 | \$213 | \$212 | \$212 | \$211 | \$206 | \$205 | \$205 | \$204 | \$204 | \$204 | \$2,502 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$3,459 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$1,546 | \$1,544 | \$1,542 | \$1,539 | \$1,537 | \$1,535 | \$1,546 | \$1,544 | \$1,542 | \$1,539 | \$1,537 | \$1,535 | \$18,486 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. – Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

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| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 45 - 800 MW Unit ESP | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$1,766,224 | (\$55,405) | \$13,523,131 | \$277,511 | \$4,605,616 | \$13,566,977 | \$548,053 | \$223,581 | \$32,120,804 | \$2,519,720 | \$5,355,174 | \$2,364,107 | \$76,815,494 |
| b. Clearings to Plant | | \$11,507 | \$32,571 | \$1,871 | \$2,771 | (\$136,310) | \$3,495 | \$15,358,894 | \$10,502,323 | \$23,130,548 | \$812,251 | \$52,896 | \$6,480 | \$49,779,297 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | (\$19,862) | \$1,328 | (\$159,742) | (\$2,779) | (\$63,321) | (\$153,773) | (\$34,696) | (\$112,756) | (\$62,646) | (\$34,399) | (\$57,145) | (\$26,452) | (\$726,243) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$57,145,158 | \$57,156,665 | \$57,189,236 | \$57,191,108 | \$57,193,878 | \$57,057,568 | \$57,061,064 | \$72,419,957 | \$82,922,280 | \$106,052,828 | \$106,865,078 | \$106,917,974 | \$106,924,455 | N/A |
| 3. Less: Accumulated Depreciation | (\$133,151) | (\$29,186) | \$96,017 | \$60,186 | \$181,325 | \$241,624 | \$211,480 | \$317,055 | \$372,587 | \$514,663 | \$710,925 | \$885,379 | \$1,090,589 | N/A |
| 4. CWIP - Non Interest Bearing | \$30,361,952 | \$32,128,176 | \$32,072,771 | \$45,595,902 | \$45,873,413 | \$50,479,028 | \$64,046,005 | \$52,379,798 | \$52,603,379 | \$35,239,622 | \$37,759,343 | \$43,114,517 | \$45,478,624 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$87,640,261 | \$89,314,027 | \$89,165,990 | \$102,726,823 | \$102,885,966 | \$107,294,973 | \$120,895,589 | \$124,482,701 | \$135,153,073 | \$140,777,786 | \$143,913,496 | \$149,147,112 | \$151,312,489 | N/A |
| 6. Average Net Investment | | \$88,477,144 | \$89,240,009 | \$95,946,407 | \$102,806,395 | \$105,090,470 | \$114,095,281 | \$122,689,145 | \$129,817,887 | \$137,965,429 | \$142,345,641 | \$146,530,304 | \$150,229,801 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$580,240 | \$585,243 | \$629,224 | \$674,212 | \$689,192 | \$748,246 | \$819,426 | \$867,038 | \$921,454 | \$950,709 | \$978,658 | \$1,003,366 | \$9,447,008 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$118,462 | \$119,483 | \$128,463 | \$137,647 | \$140,706 | \$152,762 | \$160,085 | \$169,386 | \$180,017 | \$185,733 | \$191,193 | \$196,020 | \$1,879,957 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$123,827 | \$123,875 | \$123,912 | \$123,917 | \$123,620 | \$123,629 | \$140,271 | \$168,287 | \$204,723 | \$230,661 | \$231,598 | \$231,663 | \$1,949,983 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$822,529 | \$828,601 | \$881,599 | \$935,777 | \$953,517 | \$1,024,637 | \$1,119,782 | \$1,204,711 | \$1,306,194 | \$1,367,103 | \$1,401,449 | \$1,431,049 | \$13,276,948 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 40-43.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI

and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2013 actual period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. - Dec. 2013 actual period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8A, pages 40-43.

(e) Applicable amortization period(s). See Form 42-8A, pages 40-43.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2013 actual period of 6.40% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2013 actual period of 6.44% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2013 actual period return of 2.03% is based on rate case Order No. PSC-13-0023-S-EI and for the Jul. - Dec. 2013 actual period return of 1.93% is based on FPSC Order No. PSC-12-0425-PAA-EU.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8A

FOR THE PERIOD OF: JANUARY 2013 THROUGH DECEMBER 2013

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|----------------|-----------------|---------------|---------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. Working Capital Dr(Cr) | | | | | | | | | | | | | | |
| a. 158.100 Allowance Inventory | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. 158.200 Allowances Withheld | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. 182.300 Other Regulatory Assets-Losses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. 254.900 Other Regulatory Liabilities-Gains | (\$1,200,496) | (\$1,154,447) | (\$1,108,399) | (\$1,062,351) | (\$1,016,713) | (\$970,623) | (\$924,533) | (\$878,443) | (\$832,430) | (\$786,291) | (\$740,195) | (\$694,100) | (\$648,005) | |
| 2. Total Working Capital | (\$1,200,496) | (\$1,154,447) | (\$1,108,399) | (\$1,062,351) | (\$1,016,713) | (\$970,623) | (\$924,533) | (\$878,443) | (\$832,430) | (\$786,291) | (\$740,195) | (\$694,100) | (\$648,005) | |
| 3. Average Net Working Capital Balance | | (\$1,177,472) | (\$1,131,423) | (\$1,085,375) | (\$1,039,532) | (\$993,668) | (\$947,578) | (\$901,488) | (\$855,437) | (\$809,360) | (\$763,243) | (\$717,148) | (\$671,052) | |
| 4. Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^(a) | | (\$7,722) | (\$7,420) | (\$7,118) | (\$6,817) | (\$6,517) | (\$6,214) | (\$6,021) | (\$5,713) | (\$5,406) | (\$5,098) | (\$4,790) | (\$4,482) | |
| b. Debt Component ^(b) | | (\$1,577) | (\$1,515) | (\$1,453) | (\$1,392) | (\$1,330) | (\$1,269) | (\$1,176) | (\$1,116) | (\$1,056) | (\$996) | (\$936) | (\$876) | |
| 5. Total Return Component ^(a) | | (\$9,298) | (\$8,935) | (\$8,571) | (\$8,209) | (\$7,847) | (\$7,483) | (\$7,197) | (\$6,830) | (\$6,462) | (\$6,093) | (\$5,725) | (\$5,357) | (\$88,008) |
| 6. Expense Dr(Cr) | | | | | | | | | | | | | | |
| a. 411.800 Gains from Dispositions of Allowances | | (\$46,048) | (\$46,048) | (\$46,048) | (\$46,215) | (\$46,090) | (\$46,090) | (\$46,090) | (\$46,090) | (\$46,139) | (\$46,095) | (\$46,095) | (\$46,095) | |
| b. 411.900 Losses from Dispositions of Allowances | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| c. 509.000 Allowance Expense | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 7. Net Expense (Lines 6a + 6b + 6c) ^(c) | | (\$46,048) | (\$46,048) | (\$46,048) | (\$46,215) | (\$46,090) | (\$46,090) | (\$46,090) | (\$46,090) | (\$46,139) | (\$46,095) | (\$46,095) | (\$46,095) | (\$553,144) |
| 8. Total System Recoverable Expenses (Lines 5 + 7) | | (\$55,347) | (\$54,983) | (\$54,619) | (\$54,424) | (\$53,937) | (\$53,573) | (\$53,287) | (\$52,919) | (\$52,601) | (\$52,189) | (\$51,821) | (\$51,453) | |
| a. Recoverable Costs Allocated to Energy | | (\$55,347) | (\$54,983) | (\$54,619) | (\$54,424) | (\$53,937) | (\$53,573) | (\$53,287) | (\$52,919) | (\$52,601) | (\$52,189) | (\$51,821) | (\$51,453) | |
| b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 9. Energy Jurisdictional Factor | | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | 98.03238% | |
| 10. Demand Jurisdictional Factor | | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | 97.97032% | |
| 11. Retail Energy-Related Recoverable Costs ^(c) | | (\$54,258) | (\$53,901) | (\$53,545) | (\$53,353) | (\$52,876) | (\$52,519) | (\$52,239) | (\$51,878) | (\$51,566) | (\$51,162) | (\$50,801) | (\$50,440) | |
| 12. Retail Demand-Related Recoverable Costs ^(d) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 13. Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | (\$54,258) | (\$53,901) | (\$53,545) | (\$53,353) | (\$52,876) | (\$52,519) | (\$52,239) | (\$51,878) | (\$51,566) | (\$51,162) | (\$50,801) | (\$50,440) | (\$628,537) |

^(a) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2013 actual period is 4.8339% based on rate case Order No. PSC-13-0023-S-EI and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2013 estimated period is 4.9230% based on the May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

^(b) The Debt Component for the Jan. – Jun. 2013 actual period is 1.6067% based on rate case Order No. PSC-13-0023-S-EI and the Debt Component for the Jul. – Dec. 2013 estimated period is 1.5658% based on the May 2013 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

^(c) Line 8a times Line 9

^(d) Line 8b times Line 10

^(e) Line 5 is reported on Capital Schedule

^(f) Line 7 is reported on O&M Schedule

Florida Power & Light Company
Environmental Cost Recovery Clause
2013 Annual Capital Depreciation Schedule

| Project | Function | Site / Unit | Account | Depreciation Rate / Amortization Period | Actual Balance December 2012 | Actual Balance December 2013 |
|---|----------|-------------------|---------|---|------------------------------|------------------------------|
| 02 - Low NOX Burner Technology | | | | | | |
| 02 - Steam Generation Plant | | PtEverglades U1 | 31200 | 2.30% | 0 | 0 |
| 02 - Steam Generation Plant | | PtEverglades U2 | 31200 | 2.30% | 0 | 0 |
| 02 - Steam Generation Plant | | Turkey Pt U1 | 31200 | 2.50% | 2,563,376 | 2,563,376 |
| 02 - Steam Generation Plant | | Turkey Pt U2 | 31200 | 2.50% | 2,275,222 | 0 |
| 02 - Low NOX Burner Technology Total | | | | | 4,838,598 | 2,563,376 |
| 03 - Continuous Emission Monitoring | | | | | | |
| 02 - Steam Generation Plant | | Cutler Comm | 31100 | 1.70% | | |
| 02 - Steam Generation Plant | | Cutler Comm | 31200 | 2.20% | | |
| 02 - Steam Generation Plant | | Cutler U5 | 31200 | 2.20% | | |
| 02 - Steam Generation Plant | | Cutler U6 | 31200 | 2.20% | | |
| 02 - Steam Generation Plant | | Manatee Comm | 31200 | 2.60% | 61,584 | 65,605 |
| 02 - Steam Generation Plant | | Manatee U1 | 31100 | 2.10% | 56,430 | 56,430 |
| 02 - Steam Generation Plant | | Manatee U1 | 31200 | 2.60% | 467,371 | 489,772 |
| 02 - Steam Generation Plant | | Manatee U2 | 31100 | 2.10% | 56,333 | 56,333 |
| 02 - Steam Generation Plant | | Manatee U2 | 31200 | 2.60% | 508,552 | 528,923 |
| 02 - Steam Generation Plant | | Martin Comm | 31200 | 2.60% | 31,632 | 31,632 |
| 02 - Steam Generation Plant | | Martin U1 | 31100 | 2.10% | 36,811 | 36,811 |
| 02 - Steam Generation Plant | | Martin U1 | 31200 | 2.60% | 533,645 | 533,645 |
| 02 - Steam Generation Plant | | Martin U2 | 31100 | 2.10% | 36,845 | 36,845 |
| 02 - Steam Generation Plant | | Martin U2 | 31200 | 2.60% | 529,520 | 529,521 |
| 02 - Steam Generation Plant | | PtEverglades Comm | 31100 | 1.90% | 127,911 | 0 |
| 02 - Steam Generation Plant | | PtEverglades Comm | 31200 | 2.30% | 67,788 | 0 |
| 02 - Steam Generation Plant | | PtEverglades U1 | 31200 | 2.30% | 0 | 0 |
| 02 - Steam Generation Plant | | PtEverglades U2 | 31200 | 2.30% | 0 | 0 |
| 02 - Steam Generation Plant | | PtEverglades U3 | 31200 | 2.30% | 507,658 | 0 |
| 02 - Steam Generation Plant | | PtEverglades U4 | 31200 | 2.30% | 517,303 | 0 |
| 02 - Steam Generation Plant | | Sanford U3 | 31100 | 1.90% | 0 | 0 |
| 02 - Steam Generation Plant | | Sanford U3 | 31200 | 2.40% | 0 | 0 |
| 02 - Steam Generation Plant | | Scherer U4 | 31200 | 2.60% | 515,653 | 515,653 |
| 02 - Steam Generation Plant | | SJRPP - Comm | 31100 | 2.10% | 43,193 | 43,193 |
| 02 - Steam Generation Plant | | SJRPP U1 | 31200 | 2.60% | 780 | 780 |
| 02 - Steam Generation Plant | | SJRPP U2 | 31200 | 2.60% | 780 | 780 |
| 02 - Steam Generation Plant | | Turkey Pt Comm | 31100 | 2.10% | 59,056 | 59,056 |
| 02 - Steam Generation Plant | | Turkey Pt Comm | 31200 | 2.50% | 37,955 | 29,142 |
| 02 - Steam Generation Plant | | Turkey Pt U1 | 31200 | 2.50% | 545,584 | 382,004 |
| 02 - Steam Generation Plant | | Turkey Pt U2 | 31200 | 2.50% | 504,689 | 0 |
| 05 - Other Generation Plant | | FlLauderdale Comm | 34100 | 3.50% | 58,860 | 58,860 |
| 05 - Other Generation Plant | | FlLauderdale Comm | 34500 | 3.40% | 34,502 | 34,502 |
| 05 - Other Generation Plant | | FlLauderdale U4 | 34300 | 4.30% | 462,254 | 487,395 |
| 05 - Other Generation Plant | | FlLauderdale U5 | 34300 | 4.20% | 473,360 | 498,340 |
| 05 - Other Generation Plant | | FlMyers U2 | 34300 | 4.20% | 141,611 | 165,032 |
| 05 - Other Generation Plant | | FlMyers U3 | 34300 | 5.20% | 2,283 | 2,283 |
| 05 - Other Generation Plant | | Manatee U3 | 34300 | 4.30% | 0 | 87,691 |
| 05 - Other Generation Plant | | Martin U3 | 34300 | 4.20% | 421,952 | 421,385 |
| 05 - Other Generation Plant | | Martin U4 | 34300 | 4.20% | 413,986 | 413,986 |
| 05 - Other Generation Plant | | Martin U8 | 34300 | 4.30% | 13,693 | 13,693 |
| 05 - Other Generation Plant | | Putnam Comm | 34100 | 2.60% | 82,858 | 82,858 |
| 05 - Other Generation Plant | | Putnam Comm | 34300 | 4.20% | 3,139 | 3,139 |
| 05 - Other Generation Plant | | Putnam U1 | 34300 | 4.00% | 346,616 | 351,988 |
| 05 - Other Generation Plant | | Putnam U2 | 34300 | 3.30% | 380,355 | 385,713 |
| 05 - Other Generation Plant | | Sanford U4 | 34300 | 4.80% | 139,961 | 171,843 |
| 05 - Other Generation Plant | | Sanford U5 | 34300 | 4.20% | 98,149 | 134,810 |
| 03 - Continuous Emission Monitoring Total | | | | | 8,320,653 | 6,709,643 |
| 04 - Clean Closure Equivalency Demonstration | | | | | | |
| 02 - Steam Generation Plant | | PtEverglades Comm | 31100 | 1.90% | 19,812 | 0 |
| 02 - Steam Generation Plant | | Turkey Pt Comm | 31100 | 2.10% | 21,799 | 21,799 |
| 04 - Clean Closure Equivalency Demonstration Total | | | | | 41,612 | 21,799 |
| 05 - Maintenance of Above Ground Fuel Tanks | | | | | | |
| 02 - Steam Generation Plant | | Manatee Comm | 31100 | 2.10% | 3,111,263 | 3,111,263 |
| 02 - Steam Generation Plant | | Manatee Comm | 31200 | 2.60% | 174,543 | 174,543 |
| 02 - Steam Generation Plant | | Manatee U1 | 31200 | 2.60% | 104,845 | 104,845 |
| 02 - Steam Generation Plant | | Manatee U2 | 31200 | 2.60% | 127,429 | 127,429 |
| 02 - Steam Generation Plant | | Martin Comm | 31100 | 2.10% | 1,110,450 | 1,110,450 |
| 02 - Steam Generation Plant | | Martin Comm | 31200 | 2.60% | 94,329 | 94,329 |
| 02 - Steam Generation Plant | | Martin U1 | 31100 | 2.10% | 176,339 | 176,339 |
| 02 - Steam Generation Plant | | PtEverglades Comm | 31100 | 1.90% | 1,132,078 | 0 |
| 02 - Steam Generation Plant | | Sanford U3 | 31100 | 1.90% | 0 | 0 |
| 02 - Steam Generation Plant | | SJRPP - Comm | 31100 | 2.10% | 42,091 | 42,091 |
| 02 - Steam Generation Plant | | SJRPP - Comm | 31200 | 2.60% | 2,292 | 2,292 |
| 02 - Steam Generation Plant | | Turkey Pt Comm | 31100 | 2.10% | 87,560 | 87,560 |
| 02 - Steam Generation Plant | | Turkey Pt U2 | 31100 | 2.10% | 42,159 | 0 |
| 05 - Other Generation Plant | | FlLauderdale Comm | 34200 | 3.80% | 898,111 | 898,111 |
| 05 - Other Generation Plant | | FlLauderdale GTs | 34200 | 2.60% | 584,290 | 584,290 |
| 05 - Other Generation Plant | | FlMyers GTs | 34200 | 2.70% | 133,479 | 133,479 |
| 05 - Other Generation Plant | | PtEverglades GTs | 34200 | 2.60% | 2,768,744 | 2,768,744 |
| 05 - Other Generation Plant | | Putnam Comm | 34200 | 2.90% | 749,026 | 749,026 |
| 05 - Maintenance of Above Ground Fuel Tanks Total | | | | | 11,339,030 | 10,164,793 |

Florida Power & Light Company
Environmental Cost Recovery Clause
2013 Annual Capital Depreciation Schedule

| Project | Function | Site / Unit | Account | Depreciation Rate / Amortization Period | Actual Balance December 2012 | Actual Balance December 2013 |
|---|------------------------------------|-------------------|---------|---|------------------------------|------------------------------|
| 07 - Relocate Turbine Lube Oil Piping | | | | | | |
| | 03 - Nuclear Generation Plant | StLucie U1 | 32300 | 2.40% | 31,030 | 31,030 |
| 07 - Relocate Turbine Lube Oil Piping Total | | | | | 31,030 | 31,030 |
| 08 - Oil Spill Clean-up/Response Equipment | | | | | | |
| | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 46,882 | 46,882 |
| | 02 - Steam Generation Plant | Martin Comm | 31600 | 2.40% | 23,107 | 23,107 |
| | 02 - Steam Generation Plant | PtEverglades Comm | 31100 | 1.90% | 366,102 | 0 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 0 | 5,895 |
| | 02 - Steam Generation Plant | Amortizable | 31650 | 5-Year | 86,360 | 62,056 |
| | 02 - Steam Generation Plant | Amortizable | 31670 | 7-Year | 335,362 | 350,911 |
| | 05 - Other Generation Plant | FlLauderdale Comm | 34100 | 3.50% | 358,605 | 363,996 |
| | 05 - Other Generation Plant | Amortizable | 34650 | 5-Year | 32,186 | 22,912 |
| | 05 - Other Generation Plant | Amortizable | 34670 | 7-Year | 5,734 | 0 |
| | 08 - General Plant | | 39000 | 2.10% | 4,413 | 4,413 |
| 08 - Oil Spill Clean-up/Response Equipment Total | | | | | 1,258,752 | 880,172 |
| 10 - Reroute Storm Water Runoff | | | | | | |
| | 03 - Nuclear Generation Plant | StLucie Comm | 32100 | 1.80% | 117,794 | 117,794 |
| 10 - Reroute Storm Water Runoff Total | | | | | 117,794 | 117,794 |
| 12 - Scherer Discharge Pipeline | | | | | | |
| | 02 - Steam Generation Plant | Scherer Comm | 31000 | 0.00% | 0 | 0 |
| | 02 - Steam Generation Plant | Scherer Comm | 31100 | 2.10% | 524,873 | 524,873 |
| | 02 - Steam Generation Plant | Scherer Comm | 31200 | 2.60% | 328,762 | 328,762 |
| | 02 - Steam Generation Plant | Scherer Comm | 31400 | 2.60% | 689 | 689 |
| 12 - Scherer Discharge Pipeline Total | | | | | 854,324 | 854,324 |
| 20 - Wastewater/Stormwater Discharge Elimination | | | | | | |
| | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 367,906 | 367,906 |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 403,671 | 403,671 |
| | 02 - Steam Generation Plant | PtEverglades Comm | 31100 | 1.90% | 437,404 | 0 |
| 20 - Wastewater/Stormwater Discharge Elimination Total | | | | | 1,208,980 | 771,577 |
| 21 - St. Lucie Turtle Nets | | | | | | |
| | 03 - Nuclear Generation Plant | StLucie Comm | 32100 | 1.80% | 352,942 | 352,942 |
| 21 - St. Lucie Turtle Nets Total | | | | | 352,942 | 352,942 |
| 22 - Pipeline Integrity Management | | | | | | |
| | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | | 620,473 |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 2,271,069 | 2,271,574 |
| 22 - Pipeline Integrity Management Total | | | | | 2,271,069 | 2,892,047 |
| 23 - Spill Prevention Clean-Up & Countermeasures | | | | | | |
| | 02 - Steam Generation Plant | Cutler Comm | 31400 | 2.20% | 0 | 0 |
| | 02 - Steam Generation Plant | Cutler U5 | 31400 | 2.20% | 0 | 0 |
| | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 807,621 | 807,621 |
| | 02 - Steam Generation Plant | Manatee Comm | 31200 | 2.60% | 33,272 | 33,272 |
| | 02 - Steam Generation Plant | Manatee Comm | 31500 | 2.40% | 26,325 | 26,325 |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 45,750 | 45,750 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 37,431 | 37,431 |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 343,785 | 343,785 |
| | 02 - Steam Generation Plant | Martin Comm | 31500 | 2.40% | 34,755 | 34,755 |
| | 02 - Steam Generation Plant | PtEverglades Comm | 31100 | 1.90% | 2,967,754 | 0 |
| | 02 - Steam Generation Plant | PtEverglades Comm | 31200 | 2.30% | 159,754 | 0 |
| | 02 - Steam Generation Plant | PtEverglades Comm | 31500 | 2.00% | 7,783 | 0 |
| | 02 - Steam Generation Plant | Sanford U3 | 31100 | 1.90% | 0 | 0 |
| | 02 - Steam Generation Plant | Sanford U3 | 31200 | 2.40% | 0 | 0 |
| | 02 - Steam Generation Plant | Sanford U3 Common | 34100 | 3.50% | 280,569 | 0 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 92,013 | 92,013 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31500 | 2.20% | 0 | 0 |
| | 03 - Nuclear Generation Plant | StLucie U1 | 32300 | 2.40% | 712,225 | 712,225 |
| | 03 - Nuclear Generation Plant | StLucie U1 | 32400 | 1.80% | 745,335 | 745,335 |
| | 03 - Nuclear Generation Plant | StLucie U2 | 32300 | 2.40% | 552,390 | 552,390 |
| | 05 - Other Generation Plant | FlLauderdale Comm | 34100 | 3.50% | 189,219 | 189,219 |
| | 05 - Other Generation Plant | FlLauderdale Comm | 34200 | 3.80% | 1,480,169 | 1,480,169 |
| | 05 - Other Generation Plant | FlLauderdale Comm | 34300 | 6.00% | 28,250 | 28,250 |
| | 05 - Other Generation Plant | FlLauderdale GTs | 34100 | 2.20% | 92,727 | 92,727 |
| | 05 - Other Generation Plant | FlLauderdale GTs | 34200 | 2.60% | 513,250 | 513,250 |
| | 05 - Other Generation Plant | FlMyers GTs | 34100 | 2.30% | 98,715 | 98,715 |
| | 05 - Other Generation Plant | FlMyers GTs | 34200 | 2.70% | 629,983 | 629,983 |
| | 05 - Other Generation Plant | FlMyers GTs | 34500 | 2.20% | 12,430 | 12,430 |
| | 05 - Other Generation Plant | FlMyers U2 | 34300 | 4.20% | 49,727 | 49,727 |
| | 05 - Other Generation Plant | FlMyers U3 | 34500 | 3.40% | 12,430 | 12,430 |
| | 05 - Other Generation Plant | Martin Comm | 34100 | 3.50% | 61,216 | 507,673 |
| | 05 - Other Generation Plant | Martin U8 | 34200 | 3.80% | 84,868 | 84,868 |
| | 05 - Other Generation Plant | PtEverglades GTs | 34100 | 2.20% | 454,081 | 454,081 |
| | 05 - Other Generation Plant | PtEverglades GTs | 34200 | 2.60% | 1,835,190 | 1,835,190 |
| | 05 - Other Generation Plant | PtEverglades GTs | 34500 | 2.10% | 7,783 | 7,783 |
| | 05 - Other Generation Plant | Putnam Comm | 34100 | 2.60% | 148,511 | 148,511 |
| | 05 - Other Generation Plant | Putnam Comm | 34200 | 2.90% | 1,730,935 | 1,730,935 |
| | 05 - Other Generation Plant | Putnam Comm | 34500 | 2.50% | 60,747 | 60,747 |
| | 05 - Other Generation Plant | Sanford Comm | 34100 | 3.50% | 0 | 288,382 |
| | 06 - Transmission Plant - Electric | | 35200 | 1.90% | 964,906 | 1,069,992 |
| | 06 - Transmission Plant - Electric | | 35300 | 2.60% | 177,982 | 177,982 |
| | 06 - Transmission Plant - Electric | | 35800 | 1.80% | 65,655 | 65,655 |
| | 07 - Distribution Plant - Electric | | 36100 | 1.90% | 2,962,098 | 3,021,242 |
| | 07 - Distribution Plant - Electric | | 36670 | 2.00% | 70,499 | 70,499 |
| | 08 - General Plant | | 39000 | 2.10% | 146,691 | 146,691 |
| 23 - Spill Prevention Clean-Up & Countermeasures Total | | | | | 18,724,825 | 16,208,033 |

Florida Power & Light Company
Environmental Cost Recovery Clause
2013 Annual Capital Depreciation Schedule

| Project | Function | Site / Unit | Account | Depreciation Rate / Amortization Period | Actual Balance December 2012 | Actual Balance December 2013 |
|--|------------------------------------|-------------------|---------|---|------------------------------|------------------------------|
| 24 - Manatee Reburn | | | | | | |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 16,687,067 | 16,687,067 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 14,483,504 | 14,483,504 |
| 24 - Manatee Reburn Total | | | | | 31,170,571 | 31,170,571 |
| 25 - PPE ESP Technology | | | | | | |
| | 02 - Steam Generation Plant | PIEeverglades U1 | 31100 | 1.90% | 0 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U1 | 31200 | 2.30% | 0 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U1 | 31500 | 2.00% | 0 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U1 | 31600 | 2.10% | 0 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U2 | 31100 | 1.90% | 0 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U2 | 31200 | 2.30% | 0 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U2 | 31500 | 2.00% | 0 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U2 | 31600 | 2.10% | 0 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U3 | 31100 | 1.90% | 713,693 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U3 | 31200 | 2.30% | 18,160,534 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U3 | 31500 | 2.00% | 4,304,057 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U3 | 31600 | 2.10% | 528,541 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U4 | 31100 | 1.90% | 313,276 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U4 | 31200 | 2.30% | 20,646,501 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U4 | 31500 | 2.00% | 6,729,950 | 0 |
| | 02 - Steam Generation Plant | PIEeverglades U4 | 31600 | 2.10% | 551,535 | 0 |
| 25 - PPE ESP Technology Total | | | | | 51,948,087 | 0 |
| 26 - UST Remove/Replace | | | | | | |
| | 08 - General Plant | | 39000 | 2.10% | 115,447 | 115,447 |
| 26 - UST Remove/Replace Total | | | | | 115,447 | 115,447 |
| 31 - Clean Air Interstate Rule (CAIR) | | | | | | |
| | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 102,052 | 102,052 |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 20,059,060 | 20,059,060 |
| | 02 - Steam Generation Plant | Manatee U1 | 31400 | 2.60% | 7,240,711 | 7,240,711 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 20,461,529 | 20,568,600 |
| | 02 - Steam Generation Plant | Manatee U2 | 31400 | 2.60% | 7,912,966 | 7,905,907 |
| | 02 - Steam Generation Plant | Martin Comm | 31200 | 2.60% | 518,275 | 518,275 |
| | 02 - Steam Generation Plant | Martin Comm | 31400 | 2.60% | 287,258 | 287,258 |
| | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 19,504,077 | 19,504,077 |
| | 02 - Steam Generation Plant | Martin U1 | 31400 | 2.60% | 7,794,707 | 7,794,707 |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 20,248,975 | 20,248,975 |
| | 02 - Steam Generation Plant | Martin U2 | 31400 | 2.60% | 7,477,120 | 7,477,120 |
| | 02 - Steam Generation Plant | Scherer U4 | 31200 | 2.60% | 339,602,073 | 347,320,882 |
| | 02 - Steam Generation Plant | SJRPP U1 | 31200 | 2.60% | 27,708,299 | 27,706,752 |
| | 02 - Steam Generation Plant | SJRPP U1 | 31500 | 2.40% | 455,146 | 451,890 |
| | 02 - Steam Generation Plant | SJRPP U1 | 31600 | 2.40% | 9,138 | 9,138 |
| | 02 - Steam Generation Plant | SJRPP U2 | 31200 | 2.60% | 26,523,410 | 26,532,287 |
| | 02 - Steam Generation Plant | SJRPP U2 | 31500 | 2.40% | 426,220 | 426,220 |
| | 02 - Steam Generation Plant | SJRPP U2 | 31600 | 2.40% | 9,591 | 9,591 |
| | 05 - Other Generation Plant | FLauderdale GTs | 34300 | 2.90% | 110,242 | 110,242 |
| | 05 - Other Generation Plant | FLMyers GTs | 34300 | 3.10% | 57,855 | 57,855 |
| | 05 - Other Generation Plant | Martin Comm | 34100 | 3.50% | 763,350 | 763,350 |
| | 05 - Other Generation Plant | Martin Comm | 34300 | 4.30% | 244,343 | 244,343 |
| | 05 - Other Generation Plant | Martin Comm | 34500 | 3.40% | 292,499 | 292,499 |
| | 05 - Other Generation Plant | PIEeverglades GTs | 34300 | 3.40% | 107,874 | 107,874 |
| | 07 - Distribution Plant - Electric | | 36500 | 3.90% | 411,775 | 411,775 |
| 31 - Clean Air Interstate Rule (CAIR) Total | | | | | 508,328,545 | 516,151,440 |
| 33 - Clean Air Mercury Rule (CAMR) | | | | | | |
| | 02 - Steam Generation Plant | Scherer U4 | 31100 | 2.10% | 0 | 225,600 |
| | 02 - Steam Generation Plant | Scherer U4 | 31200 | 2.60% | 106,958,839 | 106,958,839 |
| | 02 - Steam Generation Plant | Scherer U4 | 31500 | 2.40% | 0 | 0 |
| 33 - Clean Air Mercury Rule (CAMR) Total | | | | | 106,958,839 | 107,184,439 |
| 35 - Martin Drinking Water System | | | | | | |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 235,391 | 235,391 |
| 35 - Martin Drinking Water System Total | | | | | 235,391 | 235,391 |
| 36 - Low Level Waste Storage (LLW) | | | | | | |
| | 03 - Nuclear Generation Plant | StLucie Comm | 32100 | 1.80% | 6,456,456 | 7,567,919 |
| 36 - Low Level Waste Storage (LLW) Total | | | | | 6,456,456 | 7,567,919 |
| 37 - DeSoto Solar Energy Center | | | | | | |
| | 05 - Other Generation Plant | Desoto Solar | 34000 | 0.00% | 255,507 | 255,507 |
| | 05 - Other Generation Plant | Desoto Solar | 34100 | 3.30% | 4,502,770 | 4,502,770 |
| | 05 - Other Generation Plant | Desoto Solar | 34300 | 3.30% | 115,303,900 | 115,303,900 |
| | 05 - Other Generation Plant | Desoto Solar | 34500 | 3.30% | 26,775,148 | 26,746,266 |
| | 05 - Other Generation Plant | Amortizable | 34630 | 3-Year | 0 | 20,537 |
| | 05 - Other Generation Plant | Amortizable | 34650 | 5-Year | 21,935 | 21,935 |
| | 05 - Other Generation Plant | Amortizable | 34670 | 7-Year | 59,592 | 97,753 |
| | 06 - Transmission Plant - Electric | | 35200 | 1.90% | 5,655 | 7,427 |
| | 06 - Transmission Plant - Electric | | 35300 | 2.60% | 931,317 | 1,203,890 |
| | 06 - Transmission Plant - Electric | | 35310 | 2.90% | 1,646,481 | 1,646,481 |
| | 06 - Transmission Plant - Electric | | 35500 | 3.40% | 394,418 | 394,418 |
| | 06 - Transmission Plant - Electric | | 35600 | 3.20% | 191,358 | 191,358 |
| | 07 - Distribution Plant - Electric | | 36100 | 1.90% | 540,994 | 540,994 |
| | 07 - Distribution Plant - Electric | | 36200 | 2.60% | 1,938,179 | 1,937,924 |
| | 08 - General Plant | | 39220 | 9.40% | 28,426 | 28,426 |
| | 08 - General Plant | Amortizable | 39720 | 7-Year | 21,238 | 21,238 |
| 37 - DeSoto Solar Energy Center Total | | | | | 152,616,918 | 152,920,823 |
| 38 - Spacecoast Solar Energy Center | | | | | | |
| | 01 - Intangible Plant | Amortizable | 30300 | 30-Year | 6,359,027 | 6,359,027 |
| | 05 - Other Generation Plant | Space Coast Solar | 34100 | 3.30% | 3,838,726 | 3,838,726 |
| | 05 - Other Generation Plant | Space Coast Solar | 34300 | 3.30% | 51,606,083 | 51,606,083 |
| | 05 - Other Generation Plant | Space Coast Solar | 34500 | 3.30% | 6,126,699 | 6,126,699 |

Florida Power & Light Company
Environmental Cost Recovery Clause
2013 Annual Capital Depreciation Schedule

| Project | Function | Site / Unit | Account | Depreciation Rate / Amortization Period | Actual Balance December 2012 | Actual Balance December 2013 |
|--|------------------------------------|--------------------|---------|---|------------------------------|------------------------------|
| | 05 - Other Generation Plant | Amortizable | 34630 | 3-Year | 7,272 | 1,310 |
| | 05 - Other Generation Plant | Amortizable | 34650 | 5-Year | 9,438 | 9,438 |
| | 05 - Other Generation Plant | Amortizable | 34670 | 7-Year | 51,560 | 51,560 |
| | 06 - Transmission Plant - Electric | | 35300 | 2.60% | 985,702 | 928,529 |
| | 06 - Transmission Plant - Electric | | 35310 | 2.90% | 1,252,142 | 1,328,699 |
| | 07 - Distribution Plant - Electric | | 36100 | 1.90% | 76,349 | 274,858 |
| | 07 - Distribution Plant - Electric | | 36200 | 2.60% | 86,728 | 62,689 |
| | 08 - General Plant | | 39220 | 9.40% | 31,858 | 31,858 |
| | 08 - General Plant | Amortizable | 39720 | 7-Year | 6,314 | 6,741 |
| 38 - Spacecoast Solar Energy Center | Total | | | | 70,437,897 | 70,626,217 |
| 39 - Martin Solar Energy Center | | | | | | |
| | 05 - Other Generation Plant | Martin Solar | 34000 | 0.00% | 216,844 | 216,844 |
| | 05 - Other Generation Plant | Martin Solar | 34100 | 3.30% | 20,741,647 | 20,741,640 |
| | 05 - Other Generation Plant | Martin Solar | 34300 | 3.30% | 384,330,989 | 384,652,880 |
| | 05 - Other Generation Plant | Martin Solar | 34500 | 3.30% | 4,127,545 | 4,126,222 |
| | 05 - Other Generation Plant | Martin Solar | 34600 | 3.30% | 1,299 | 1,299 |
| | 05 - Other Generation Plant | Martin U8 | 34300 | 4.30% | 423,126 | 423,126 |
| | 05 - Other Generation Plant | Amortizable | 34650 | 5-Year | 21,384 | 32,562 |
| | 05 - Other Generation Plant | Amortizable | 34670 | 7-Year | 4,910 | 11,896 |
| | 06 - Transmission Plant - Electric | | 35500 | 3.40% | 603,692 | 603,692 |
| | 06 - Transmission Plant - Electric | | 35600 | 3.20% | 364,159 | 364,159 |
| | 07 - Distribution Plant - Electric | | 36400 | 4.10% | 9,282 | 9,282 |
| | 07 - Distribution Plant - Electric | | 36660 | 1.50% | 94,476 | 94,476 |
| | 07 - Distribution Plant - Electric | | 36760 | 2.60% | 2,728 | 2,728 |
| | 08 - General Plant | | 39220 | 9.40% | 25,193 | 25,193 |
| | 08 - General Plant | | 39240 | 11.10% | 393,073 | 399,177 |
| | 08 - General Plant | | 39290 | 3.50% | 97,633 | 114,262 |
| | 08 - General Plant | Amortizable | 39420 | 7-Year | 18,993 | 18,993 |
| | 08 - General Plant | Amortizable | 39720 | 7-Year | 3,204 | 3,204 |
| 39 - Martin Solar Energy Center | Total | | | | 411,480,179 | 411,841,635 |
| 41 - Manatee Heaters | | | | | | |
| | 02 - Steam Generation Plant | CapeCanaveral Comm | 31400 | 39 mos. | 4,042,459 | 4,042,459 |
| | 02 - Steam Generation Plant | Riviera Comm | 31400 | 56 mos. | 2,605,268 | 2,605,268 |
| | 02 - Steam Generation Plant | PIEverglades Comm | 31400 | 42 mos. | 1,470,380 | 1,478,577 |
| | 06 - Transmission Plant - Electric | | 35300 | various | 276,404 | 276,404 |
| | 07 - Distribution Plant - Electric | | 36100 | various | 30,023 | 73,267 |
| | 07 - Distribution Plant - Electric | | 36200 | various | 488,378 | 472,661 |
| | 07 - Distribution Plant - Electric | | 36400 | various | 226,155 | 225,952 |
| | 07 - Distribution Plant - Electric | | 36500 | various | 307,170 | 307,599 |
| | 07 - Distribution Plant - Electric | | 36660 | various | 221,326 | 221,326 |
| | 07 - Distribution Plant - Electric | | 36760 | various | 168,995 | 168,996 |
| | 07 - Distribution Plant - Electric | | 36910 | various | 607 | 607 |
| | 08 - General Plant | Amortizable | 39720 | 7-Year | 23,190 | 16,244 |
| 41 - Manatee Heaters Total | | | | | 9,860,356 | 9,889,360 |
| 42 - Turkey Point Cooling Canal Monitoring | | | | | | |
| | 03 - Nuclear Generation Plant | Turkey Pt Comm | 32100 | 1.80% | 3,582,753 | 3,582,753 |
| 42 - Turkey Point Cooling Canal Monitoring Total | | | | | 3,582,753 | 3,582,753 |
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation Project | | | | | | |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 164,719 | 164,719 |
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation Project Total | | | | | 164,719 | 164,719 |
| 45 - 900 MW Unit ESP Project | | | | | | |
| | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | | 4,152 |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | | 0 |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | | 49,762,056 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 57,145,158 | 57,158,247 |
| 45 - 900 MW Unit ESP Project Total | | | | | 57,145,158 | 106,924,455 |
| Grand Total | | | | | 1,459,860,925 | 1,459,942,700 |

| FLORIDA POWER & LIGHT COMPANY | | | | | |
|-------------------------------|---|----------------|------------------------|------------------|-----------------------------|
| COST RECOVERY CLAUSES | | | | | |
| | | | | | |
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| Equity @ 10.50% | CAPITAL STRUCTURE AND COST RATES PER 2012 RATE CASE (a) Docket No 120015-EI Order No PSC-13-0023-S-EI | | | | |
| | ADJUSTED RETAIL | RATIO | MIDPOINT COST RATES | WEIGHTED COST | PRE-TAX WEIGHTED COST |
| LONG TERM DEBT | 6,253,556,649 | 29.470% | 5.19% | 1.53% | 1.53% |
| SHORT TERM DEBT | 363,682,507 | 1.714% | 2.11% | 0.04% | 0.04% |
| PREFERRED STOCK | 0 | 0.000% | 0.00% | 0.00% | 0.00% |
| CUSTOMER DEPOSITS | 430,247,132 | 2.028% | 1.99% | 0.04% | 0.04% |
| COMMON EQUITY | 9,768,463,093 | 46.034% | 10.50% | 4.83% | 7.87% |
| DEFERRED INCOME TAX | 4,403,202,920 | 20.750% | 0.00% | 0.00% | 0.00% |
| INVESTMENT TAX CREDITS | | | | | |
| ZERO COST | 0 | 0.000% | 0.00% | 0.00% | 0.00% |
| WEIGHTED COST | 930,822 | 0.004% | 8.43% | 0.00% | |
| TOTAL | \$21,220,083,124 | 100.00% | | 6.44% | 9.48% |
| | | | | | |
| | CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) (b) | | | | |
| | ADJUSTED RETAIL | RATIO | COST RATE | WEIGHTED COST | PRE TAX COST |
| LONG TERM DEBT | \$6,253,556,649 | 39.03% | 5.19% | 2.03% | 2.03% |
| PREFERRED STOCK | 0 | 0.00% | 0.00% | 0.00% | 0.00% |
| COMMON EQUITY | 9,768,463,093 | 60.97% | 10.50% | 6.40% | 10.42% |
| TOTAL | \$16,022,019,743 | 100.00% | | 8.43% | 12.45% |
| RATIO | | | | | |
| DEBT COMPONENTS: | | | | | |
| LONG TERM DEBT | 1.5301% | | | | |
| SHORT TERM DEBT | 0.0361% | | | | |
| CUSTOMER DEPOSITS | 0.0404% | | | | |
| TAX CREDITS -WEIGHTED | 0.0001% | | | | |
| TOTAL DEBT | 1.6067% | | | | |
| EQUITY COMPONENTS: | | | | | |
| PREFERRED STOCK | 0.0000% | | | | |
| COMMON EQUITY | 4.8336% | | | | |
| TAX CREDITS -WEIGHTED | 0.0003% | | | | |
| TOTAL EQUITY | 4.8339% | | | | |
| TOTAL | 6.4406% | | | | |
| PRE-TAX EQUITY | 7.8695% | | | | |
| PRE-TAX TOTAL | 9.4762% | | | | |
| | | | | | |
| Note: | (a) Reflects approved capital structure and ROE reflected in Docket No 120015-EI Order No PSC-13-0023-S-EI. The above capital structure started effective January 2013. | | | | |
| | (b) This capital structure applies only to Convertible Investment Tax Credit (C-ITC) | | | | |
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|--|------------------|----------------|------------|----------|----------|
| FLORIDA POWER & LIGHT COMPANY | | | | | |
| COST RECOVERY CLAUSES | | | | | |
| | | | | | |
| CAPITAL STRUCTURE AND COST RATES PER MAY 2013 EARNINGS SURVEILLANCE REPORT | | | | | |
| Equity @ 10.50% | ADJUSTED | | MIDPOINT | WEIGHTED | PRE-TAX |
| | RETAIL | RATIO | COST RATES | COST | WEIGHTED |
| | | | | | COST |
| LONG TERM DEBT | 6,416,467,850 | 29.591% | 4.981% | 1.474% | 1.474% |
| SHORT TERM DEBT | 431,179,727 | 1.989% | 1.833% | 0.036% | 0.036% |
| PREFERRED STOCK | 0 | 0.000% | 0.000% | 0.000% | 0.000% |
| CUSTOMER DEPOSITS | 428,779,347 | 1.977% | 2.796% | 0.055% | 0.055% |
| COMMON EQUITY | 10,165,729,253 | 46.882% | 10.500% | 4.923% | 8.014% |
| DEFERRED INCOME TAX | 4,240,131,465 | 19.555% | 0.000% | 0.000% | 0.000% |
| INVESTMENT TAX CREDITS | | | | | |
| ZERO COST | 0 | 0.000% | 0.000% | 0.000% | 0.000% |
| WEIGHTED COST | 1,324,684 | 0.006% | 8.364% | 0.001% | 0.001% |
| TOTAL | \$21,683,612,327 | 100.00% | | 6.489% | 9.580% |
| CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) (a) | | | | | |
| | ADJUSTED | | COST | WEIGHTED | PRE TAX |
| | RETAIL | RATIO | RATE | COST | COST |
| LONG TERM DEBT | \$6,416,467,850 | 38.69% | 4.981% | 1.927% | 1.927% |
| PREFERRED STOCK | 0 | 0.00% | 0.000% | 0.000% | 0.000% |
| COMMON EQUITY | 10,165,729,253 | 61.31% | 10.500% | 6.437% | 10.480% |
| TOTAL | \$16,582,197,103 | 100.00% | | 8.364% | 12.407% |
| RATIO | | | | | |
| DEBT COMPONENTS: | | | | | |
| LONG TERM DEBT | | 1.4740% | | | |
| SHORT TERM DEBT | | 0.0364% | | | |
| CUSTOMER DEPOSITS | | 0.0553% | | | |
| TAX CREDITS -WEIGHTED | | 0.0001% | | | |
| TOTAL DEBT | | 1.5658% | | | |
| EQUITY COMPONENTS: | | | | | |
| PREFERRED STOCK | | 0.0000% | | | |
| COMMON EQUITY | | 4.9226% | | | |
| TAX CREDITS -WEIGHTED | | 0.0004% | | | |
| TOTAL EQUITY | | 4.9230% | | | |
| TOTAL | | 6.4889% | | | |
| PRE-TAX EQUITY | | 8.0147% | | | |
| PRE-TAX TOTAL | | 9.5805% | | | |
| Note: | | | | | |
| (a) This capital structure applies only to Convertible Investment Tax Credit (C-ITC) | | | | | |
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APPENDIX I

ENVIRONMENTAL COST RECOVERY COMMISSION FORMS 42-1E THROUGH 42-9E

JANUARY 2014 - DECEMBER 2014
ACTUAL/ESTIMATED TRUE-UP

TJK-2
DOCKET NO. 140007-EI
EXHIBIT _____
PAGES 1-44
JULY 25, 2014

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 5
PARTY: FLORIDA POWER & LIGHT
COMPANY – (DIRECT)
DESCRIPTION: T.J. Keith TJK-2

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-1E

JANUARY 2014 THROUGH DECEMBER 2014

| | 2014 |
|---|--------------------|
| 1. Over/(Under) Recovery for the Current Period (Form 42-2E Page 2, Line 5) | \$1,109,448 |
| 2. Interest Provision (Form 42-2E Page 2, Line 6) | (\$227) |
| 3. Sum of Current Period Adjustments (Form 42-2E, Page 2, Line 10) | \$0 |
| 4. Actual/Estimated True-up to be refunded/(recovered) | <u>\$1,109,221</u> |

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-2E

JANUARY 2014 THROUGH DECEMBER 2014

| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Total |
|--|----------------|-----------------|---------------|---------------|---------------|---------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------|
| 1. ECRC Revenues (net of Revenue Taxes) | \$16,550,106 | \$15,111,889 | \$14,607,578 | \$15,437,131 | \$18,245,293 | \$19,028,987 | \$20,504,037 | \$21,374,219 | \$21,175,835 | \$19,501,532 | \$16,391,381 | \$16,206,514 | \$214,134,503 |
| 2. True-up Provision ⁽¹⁾ | (\$197,075) | (\$197,075) | (\$197,075) | (\$197,075) | (\$197,075) | (\$197,075) | (\$197,075) | (\$197,075) | (\$197,075) | (\$197,075) | (\$197,075) | (\$197,075) | (\$2,364,901) |
| 3. ECRC Revenues Applicable to Period (Lines 1 + 2) | \$16,353,031 | \$14,914,814 | \$14,410,503 | \$15,240,056 | \$18,048,218 | \$18,831,912 | \$20,306,962 | \$21,177,144 | \$20,978,760 | \$19,304,456 | \$16,194,306 | \$16,009,439 | \$211,769,602 |
| 4. Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a. O&M Activities (Form 42-5E, Line 9) | \$1,899,774 | \$1,588,779 | \$1,949,688 | \$2,201,463 | \$1,752,182 | \$2,022,853 | \$2,574,860 | \$1,805,083 | \$2,223,955 | \$2,199,070 | \$3,000,798 | \$2,705,590 | \$25,924,095 |
| b. Capital Investment Projects (Form 42-7E, Line 9) | \$15,300,072 | \$15,352,097 | \$15,388,398 | \$15,496,828 | \$15,478,124 | \$15,414,274 | \$15,292,136 | \$15,324,433 | \$15,361,689 | \$15,421,210 | \$15,449,772 | \$15,457,026 | \$184,736,059 |
| c. Total Jurisdictional ECRC Costs | \$17,199,846 | \$16,940,877 | \$17,338,086 | \$17,698,291 | \$17,230,306 | \$17,437,127 | \$17,866,996 | \$17,129,517 | \$17,585,644 | \$17,620,280 | \$18,450,569 | \$18,162,616 | \$210,660,154 |
| 5. Over/(Under) Recovery (Line 3 - Line 4c) | (\$846,815) | (\$2,026,063) | (\$2,927,583) | (\$2,458,235) | \$817,913 | \$1,394,785 | \$2,439,966 | \$4,047,627 | \$3,393,116 | \$1,684,176 | (\$2,256,263) | (\$2,153,177) | \$1,109,448 |
| 6. Interest Provision (Form 42-3E, Line 10) | (\$2) | (\$69) | (\$192) | (\$378) | (\$333) | (\$223) | (\$162) | \$10 | \$205 | \$342 | \$338 | \$237 | (\$227) |
| 7. Prior Periods True-Up to be (Collected)/Refunded | (\$2,364,901) | (\$3,014,642) | (\$4,843,699) | (\$7,574,398) | (\$9,835,936) | (\$8,821,281) | (\$7,229,645) | (\$4,592,767) | (\$348,055) | \$3,242,342 | \$5,123,935 | \$3,065,085 | (\$2,364,901) |
| a. Deferred True-Up (Form 42-1E, Line 7) ⁽²⁾ | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$2,661,563 | \$0 |
| 8. True-Up Collected /(Refunded) (See Line 2) | \$197,075 | \$197,075 | \$197,075 | \$197,075 | \$197,075 | \$197,075 | \$197,075 | \$197,075 | \$197,075 | \$197,075 | \$197,075 | \$197,075 | \$2,364,901 |
| 9. End of Period True-Up (Lines 5+6+7+7a+8) | (\$353,079) | (\$2,182,136) | (\$4,912,835) | (\$7,174,373) | (\$6,159,718) | (\$4,568,082) | (\$1,931,204) | \$2,313,508 | \$5,903,905 | \$7,785,498 | \$5,726,648 | \$3,770,784 | \$1,109,221 |
| 10. Adjustments to Period Total True-Up Including Interest | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 11. End of Period Total Net True-Up (Lines 9+10) | (\$353,079) | (\$2,182,136) | (\$4,912,835) | (\$7,174,373) | (\$6,159,718) | (\$4,568,082) | (\$1,931,204) | \$2,313,508 | \$5,903,905 | \$7,785,498 | \$5,726,648 | \$3,770,784 | \$1,109,221 |

(1) As approved in Order No. PSC-13-0606-FOF-EI issued November 19, 2013 and Order No. PSC-13-0687-FOF-EI issued December 31, 2013.

(2) From FPL's 2013 Final True-up filed on April 1, 2014.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-3E

JANUARY 2014 THROUGH DECEMBER 2014

| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Total |
|---|----------------|-----------------|---------------|----------------|----------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------|
| 1. Beginning True-Up Amount (Form 42-2E, Lines 7 + 7a + 10) | \$296,662 | (\$353,079) | (\$2,182,136) | (\$4,912,835) | (\$7,174,373) | (\$6,159,718) | (\$4,568,082) | (\$1,931,204) | \$2,313,508 | \$5,903,905 | \$7,785,498 | \$5,726,648 | N/A |
| 2. Ending True-Up Amount before Interest (Line 1 + Form 42-2E, Lines 5 + 8) | (\$353,078) | (\$2,182,067) | (\$4,912,643) | (\$7,173,995) | (\$6,159,385) | (\$4,567,859) | (\$1,931,042) | \$2,313,498 | \$5,903,699 | \$7,785,156 | \$5,726,310 | \$3,770,546 | N/A |
| 3. Total of Beginning & Ending True-Up (Lines 1 + 2) | (\$56,416) | (\$2,535,146) | (\$7,094,779) | (\$12,086,831) | (\$13,333,758) | (\$10,727,577) | (\$6,499,124) | \$382,294 | \$8,217,207 | \$13,689,061 | \$13,511,809 | \$9,497,194 | N/A |
| 4. Average True-Up Amount (Line 3 x 1/2) | (\$28,208) | (\$1,267,573) | (\$3,547,389) | (\$6,043,415) | (\$6,666,879) | (\$5,363,789) | (\$3,249,562) | \$191,147 | \$4,108,604 | \$6,844,530 | \$6,755,904 | \$4,748,597 | N/A |
| 5. Interest Rate (First Day of Reporting Month) | 0.08000% | 0.07000% | 0.06000% | 0.07000% | 0.08000% | 0.04000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | N/A |
| 6. Interest Rate (First Day of Subsequent Month) | 0.07000% | 0.06000% | 0.07000% | 0.08000% | 0.04000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | N/A |
| 7. Total of Beginning & Ending Interest Rates (Lines 5 + 6) | 0.15000% | 0.13000% | 0.13000% | 0.15000% | 0.12000% | 0.10000% | 0.12000% | 0.12000% | 0.12000% | 0.12000% | 0.12000% | 0.12000% | N/A |
| 8. Average Interest Rate (Line 7 x 1/2) | 0.07500% | 0.06500% | 0.06500% | 0.07500% | 0.06000% | 0.05000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | 0.06000% | N/A |
| 9. Monthly Average Interest Rate (Line 8 x 1/12) | 0.00625% | 0.00542% | 0.00542% | 0.00625% | 0.00500% | 0.00417% | 0.00500% | 0.00500% | 0.00500% | 0.00500% | 0.00500% | 0.00500% | N/A |
| 10. Interest Provision for the Month (Line 4 x Line 9) | (\$2) | (\$69) | (\$192) | (\$378) | (\$333) | (\$223) | (\$162) | \$10 | \$205 | \$342 | \$338 | \$237 | (\$227) |

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-4E-1

JANUARY 2014 THROUGH DECEMBER 2014
 VARIANCE REPORT OF O&M ACTIVITIES

| (1) | (2) | (3) | (4) | (5) |
|--|-------------------------------------|---------------------------------------|--|--|
| PROJECT # | ECRC - 2014 Actual/Estimated (a) | ECRC - 2014 Original Projection(b) | Dif. ECRC - 2014 Original Projection(c) | % Dif. ECRC - 2014 Original Projection(d) |
| 1. Description of O&M Activities | | | | |
| 1 - Air Operating Permit Fees | \$127,300 | \$407,620 | (\$280,320) | (68.8%) |
| 3a - Continuous Emission Monitoring Systems | \$1,013,354 | \$855,985 | \$157,369 | 18.4% |
| 5a - Maintenance of Stationary Above Ground Fuel Storage Tanks | \$3,003,859 | \$2,095,699 | \$908,160 | 43.3% |
| 8a - Oil Spill Clean-up/Response Equipment | \$222,085 | \$260,809 | (\$38,724) | (14.8%) |
| 13 - RCRA (Resource Conservation & Recovery Act) Corrective Action | \$22,762 | \$20,000 | \$2,762 | 13.8% |
| 14 - NPDES Permit Fees | \$85,576 | \$80,700 | \$4,876 | 6.0% |
| 17a - Disposal of Non-Containerized Liquid Waste | \$639 | \$197,000 | (\$196,361) | (99.7%) |
| 19a - Substation Pollutant Discharge Prevention & Removal - Distribution | \$2,116,482 | \$2,185,000 | (\$68,518) | (3.1%) |
| 19b - Substation Pollutant Discharge Prevention & Removal - Transmission | \$2,440,730 | \$895,000 | \$1,545,730 | 172.7% |
| NA - Amortization of Gains on Sales of Emissions Allowances | (\$389,373) | (\$388,333) | (\$1,040) | 0.3% |
| 22 - Pipeline Integrity Management | \$492,970 | \$488,500 | \$4,470 | 0.9% |
| 23 - SPCC - Spill Prevention, Control & Countermeasures | \$1,176,532 | \$1,087,149 | \$89,383 | 8.2% |
| 24 - Manatee Reburn | \$327,395 | \$500,000 | (\$172,605) | (34.5%) |
| 27 - Lowest Quality Water Source | \$180,158 | \$162,000 | \$18,158 | 11.2% |
| 28 - CWA 316(b) Phase II Rule | \$460,745 | \$810,311 | (\$349,566) | (43.1%) |
| 29 - SCR Consumables | \$511,642 | \$507,336 | \$4,306 | 0.8% |
| 30 - HBMP | \$23,520 | \$22,500 | \$1,020 | 4.5% |
| 31 - Clean Air Interstate Rule (CAIR) Compliance | \$5,082,196 | \$4,974,050 | \$108,146 | 2.2% |
| 32 - BART | \$6,000 | \$6,000 | \$0 | 0% |
| 33 - MATS Project | \$1,446,334 | \$2,429,420 | (\$983,086) | (40.5%) |
| 35 - Martin Plant Drinking Water System Compliance | \$30,200 | \$26,400 | \$3,800 | 14.4% |
| 37 - DeSoto Next Generation Solar Energy Center | \$941,882 | \$855,575 | \$86,307 | 10.1% |
| 38 - Space Coast Next Generation Solar Energy Center | \$226,485 | \$272,336 | (\$45,851) | (16.8%) |
| 39 - Martin Next Generation Solar Energy Center | \$3,888,359 | \$3,517,618 | \$370,740 | 10.5% |
| 40 - Greenhouse Gas Reduction Program | \$28,852 | \$8,840 | \$20,012 | 226.4% |
| 41 - Manatee Temporary Heating System | \$442,589 | \$560,500 | (\$117,911) | (21.0%) |
| 42 - Turkey Point Cooling Canal Monitoring Plan | \$1,597,608 | \$2,007,897 | (\$410,290) | (20.4%) |
| 45 - 800 MW Unit ESP | \$731,327 | \$750,830 | (\$19,504) | (2.6%) |
| 46 - St. Lucie Cooling Water Discharge Monitoring | \$397,388 | \$383,836 | \$13,552 | 3.5% |
| 47 - NPDES Permit Renewal Requirements | \$120,483 | \$108,453 | \$12,030 | 11.1% |
| 48 - Industrial Boiler MACT | \$10,000 | \$0 | \$10,000 | N/A |
| 49 - Thermal Discharge Standards | \$188,773 | \$142,651 | \$46,122 | 32.3% |
| 50 - Steam Electric Effluent Guidelines Revised Rules | \$15,000 | \$51,000 | (\$36,000) | (70.6%) |
| 51 - Gopher Tortoise Relocations | \$29,000 | \$29,000 | \$0 | 0% |
| 52 - Numeric Nutrient Criteria Water Quality Standards in Florida | \$1,267 | \$276,180 | (\$274,913) | (99.5%) |
| 53 - WOUS Rulemaking | \$79,500 | \$0 | \$79,500 | N/A |
| 2. Total O&M Activities | \$27,079,621 | \$26,587,862 | \$491,759 | 1.8% |

(a) The 12-Month Totals on Form 42-SE

(b) As approved in Order No. PSC-13-0606-FOF-EI issued November 19, 2013 and Order No. PSC 13-0687-FOF-EI issued December 31, 2013.

(c) Column (2) - Column (3)

(d) Column (4) / Column (3)

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-4E-2

JANUARY 2014 THROUGH DECEMBER 2014

| (1) | (2) | (3) | (4) | (5) |
|--|--|--|---|---|
| | ECRC - 2014 Actual/Estimated (a) | ECRC - 2014 Original Projection(b) | Dif. ECRC - 2014 Original Projection(c) | % Dif. ECRC - 2014 Original Projection(d) |
| 2. Total of O&M Activities | \$27,079,621 | \$26,587,862 | \$491,759 | 1.8% |
| 3. Recoverable Costs Allocated to Energy | \$11,335,696 | \$13,146,800 | (\$1,811,104) | (13.8%) |
| 4a. Recoverable Costs Allocated to CP Demand | \$13,627,442 | \$11,256,062 | \$2,371,381 | 21.1% |
| 4b. Recoverable Costs Allocated to GCP Demand | \$2,116,482 | \$2,185,000 | (\$68,518) | (3.1%) |
| 7. Jurisdictional Energy Recoverable Costs | \$10,833,351 | \$12,564,194 | (\$1,730,844) | (13.8%) |
| 8a. Jurisdictional CP Demand Recoverable Costs | \$12,974,263 | \$10,716,546 | \$2,257,717 | 21.1% |
| 8b. Jurisdictional GCP Demand Recoverable Costs | \$2,116,482 | \$2,185,000 | (\$68,518) | (3.1%) |
| 9. Total Jurisdictional Recoverable Costs for O&M Activities | <u>\$25,924,095</u> | <u>\$25,465,740</u> | <u>\$458,355</u> | 1.8% |

^(a) The 12-Month Totals on Form 42-5E

^(b) As approved in Order No. PSC-13-0606-FOF-EI issued November 19, 2013 and Order No. PSC-13-0687-FOF-EI issued December 31, 2013.

^(c) Column (2) - Column (3)

^(d) Column (4) / Column (3)

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-5E

| JANUARY 2014 THROUGH DECEMBER 2014 | | | | | | | | | | | | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|---------------------|--------------------------|---------------------|--------------------|
| O&M ACTIVITIES | | | | | | | | | | | | | | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) |
| | Monthly Data | | | | | | | | | | | | | Method of Classification | | |
| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount | Energy | CP Demand | GCP Demand |
| 1. Description of O&M Activities | | | | | | | | | | | | | | | | |
| 1 - Air Operating Permit Fees | \$35,628 | \$35,708 | (\$117,477) | (\$4,108) | \$16,209 | \$16,209 | \$16,209 | \$16,209 | \$16,209 | \$16,209 | \$16,911 | \$63,386 | \$127,300 | \$127,300 | | |
| 3a - Continuous Emission Monitoring Systems | \$124,850 | \$13,467 | \$33,408 | \$19,214 | \$34,015 | \$28,703 | \$152,851 | \$32,092 | \$160,476 | \$163,073 | \$41,586 | \$209,619 | \$1,013,354 | \$1,013,354 | | |
| 5a - Maintenance of Stationary Above Ground Fuel Storage Tanks | \$24,323 | \$45,384 | \$331,911 | \$395,797 | \$239,482 | \$446,295 | \$550,635 | \$78,875 | \$235,700 | \$150,000 | \$296,612 | \$208,845 | \$3,003,859 | | \$3,003,859 | |
| 8a - Oil Spill Clean-up/Response Equipment | \$8,058 | \$13,451 | \$16,702 | \$11,860 | \$11,962 | \$12,772 | \$14,660 | \$28,660 | \$19,660 | \$44,660 | \$27,210 | \$12,410 | \$222,085 | \$222,085 | | |
| 13 - RCRA (Resource Conservation & Recovery Act) Corrective Action | \$11,072 | \$0 | \$0 | \$3,691 | \$0 | \$0 | \$2,000 | \$0 | \$3,000 | \$0 | \$3,000 | \$0 | \$22,762 | | \$22,762 | |
| 14 - NPDES Permit Fees | \$80,700 | \$0 | \$0 | \$0 | \$0 | \$4,876 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$85,576 | | \$85,576 | |
| 17a - Disposal of Non-Containerized Liquid Waste | \$0 | \$0 | \$317 | \$0 | \$322 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$639 | \$639 | | |
| 19a - Substation Pollutant Discharge Prevention & Removal - Distribution | \$69,966 | \$241,831 | \$66,772 | \$55,880 | \$253,395 | \$68,638 | \$160,000 | \$160,000 | \$160,000 | \$160,000 | \$360,000 | \$360,000 | \$2,116,482 | | \$2,116,482 | |
| 19b - Substation Pollutant Discharge Prevention & Removal - Transmission | \$258,015 | \$261,119 | \$347,121 | \$88,467 | \$47,774 | \$48,234 | \$180,000 | \$130,000 | \$130,000 | \$290,000 | \$330,000 | \$330,000 | \$2,440,730 | \$187,748 | \$2,252,982 | |
| NA - Amortization of Gains on Sales of Emissions Allowances | (\$32,361) | (\$32,361) | (\$32,361) | (\$32,361) | (\$32,361) | (\$32,498) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) | (\$389,373) | (\$389,373) | | |
| 22 - Pipeline Integrity Management | \$0 | \$0 | \$0 | \$3,881 | \$18,053 | \$2,211 | \$56,250 | \$81,250 | \$100,000 | \$50,000 | \$150,000 | \$31,325 | \$492,970 | | \$492,970 | |
| 23 - SPCC - Spill Prevention, Control & Countermeasures | \$64,164 | \$23,976 | \$72,029 | \$130,658 | \$66,184 | \$61,707 | \$93,373 | \$192,713 | \$95,539 | \$97,950 | \$148,634 | \$1,176,532 | \$1,176,532 | | \$1,176,532 | |
| 24 - Manatee Reburn | (\$1,406) | \$4,152 | \$94,251 | \$0 | \$13,171 | (\$2,604) | \$34,755 | \$0 | \$0 | \$80,356 | \$104,720 | \$0 | \$327,395 | \$327,395 | | |
| 27 - Lowest Quality Water Source | \$24,225 | \$25,225 | \$25,013 | \$11,703 | \$11,466 | \$11,854 | \$10,672 | \$12,000 | \$12,000 | \$12,000 | \$12,000 | \$12,000 | \$180,158 | | \$180,158 | |
| 28 - CWA 316(b) Phase II Rule | \$22,177 | \$51,912 | \$1,517 | \$2,599 | \$5,120 | \$17,946 | \$23,294 | \$37,831 | \$28,337 | \$13,337 | \$148,337 | \$108,337 | \$460,745 | | \$460,745 | |
| 29 - SCR Consumables | \$31,541 | \$27,843 | \$44,771 | \$55,350 | \$11,539 | \$116,854 | \$34,166 | \$34,166 | \$34,166 | \$34,166 | \$34,166 | \$52,914 | \$511,642 | \$511,642 | | |
| 30 - HBMP | \$2,130 | \$2,130 | \$2,130 | \$2,130 | \$2,130 | \$2,130 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,875 | \$1,365 | \$23,520 | | \$23,520 | |
| 31 - Clean Air Interstate Rule (CAIR) Compliance | \$359,174 | \$388,995 | \$422,818 | \$946,137 | \$395,822 | \$128,770 | \$620,093 | \$324,119 | \$372,780 | \$327,425 | \$471,536 | \$324,529 | \$5,082,196 | \$5,082,196 | | |
| 32 - BART | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,000 | \$6,000 | \$6,000 | | |
| 33 - MATS Project | \$89,607 | \$91,994 | (\$29,785) | \$67,645 | \$3,231 | \$418,092 | \$0 | \$125,000 | \$125,000 | \$185,785 | \$185,785 | \$183,980 | \$1,446,334 | \$1,446,334 | | |
| 35 - Martin Plant Drinking Water System Compliance | \$0 | \$0 | \$5,483 | \$9,010 | \$0 | \$5,300 | \$1,500 | \$1,500 | \$1,500 | \$3,000 | \$1,407 | \$1,500 | \$30,200 | | \$30,200 | |
| 37 - DeSoto Next Generation Solar Energy Center | \$91,559 | \$43,580 | \$68,884 | \$40,508 | \$121,029 | \$120,936 | \$109,170 | \$80,782 | \$68,906 | \$65,770 | \$64,988 | \$65,770 | \$941,882 | | \$941,882 | |
| 38 - Space Coast Next Generation Solar Energy Center | \$33,814 | \$17,178 | \$17,344 | \$16,298 | \$11,372 | \$13,439 | \$24,950 | \$18,987 | \$20,118 | \$18,480 | \$17,655 | \$16,850 | \$226,485 | | \$226,485 | |
| 39 - Martin Next Generation Solar Energy Center | \$382,554 | \$314,813 | \$328,473 | \$376,039 | \$281,442 | \$376,500 | \$290,679 | \$285,465 | \$281,131 | \$291,609 | \$392,970 | \$286,685 | \$3,888,359 | | \$3,888,359 | |
| 40 - Greenhouse Gas Reduction Program | \$4,432 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,420 | \$0 | \$0 | \$0 | \$0 | \$20,000 | \$28,852 | | \$28,852 | |
| 41 - Manatee Temporary Heating System | \$27,755 | \$20,118 | \$33,608 | \$55,235 | \$32,154 | \$60,172 | \$21,106 | \$34,714 | \$17,137 | \$33,593 | \$56,134 | \$50,863 | \$442,589 | | \$442,589 | |
| 42 - Turkey Point Cooling Canal Monitoring Plan | \$177,493 | \$29,506 | \$142,986 | \$12,742 | \$129,446 | \$99,524 | \$170,315 | \$164,987 | \$167,651 | \$170,315 | \$162,322 | \$170,319 | \$1,597,608 | | \$1,597,608 | |
| 45 - 800 MW Unit ESP | (\$3,131) | \$22,732 | \$70,154 | \$17,126 | \$64,539 | \$41,700 | \$76,923 | \$74,104 | \$75,513 | \$76,923 | \$87,821 | \$126,923 | \$731,327 | | \$731,327 | |
| 46 - St. Lucie Cooling Water Discharge Monitoring | \$96,224 | \$4,053 | \$56,726 | \$7,745 | \$8,328 | \$8,734 | \$64,613 | \$11,175 | \$59,023 | \$11,175 | \$58,416 | \$11,175 | \$397,388 | | \$397,388 | |
| 47 - NPDES Permit Renewal Requirements | \$3,545 | \$4,399 | \$6,025 | \$6,430 | \$1,036 | \$11,514 | \$16,750 | \$24,576 | \$29,678 | \$1,700 | \$13,130 | \$1,700 | \$120,483 | | \$120,483 | |
| 48 - Industrial Boiler MACT | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$10,000 | | \$10,000 | |
| 49 - Thermal Discharge Standards | \$2,591 | \$2,959 | \$32,979 | \$5,416 | \$14,754 | \$24,100 | \$14,073 | \$33,694 | \$28,231 | \$17,084 | \$4,342 | \$8,549 | \$188,773 | | \$188,773 | |
| 50 - Steam Electric Effluent Guidelines Revised Rules | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$15,000 | \$15,000 | | \$15,000 | |
| 51 - Gopher Tortoise Relocations | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,000 | \$16,000 | \$0 | \$0 | \$5,000 | \$7,000 | \$29,000 | | \$29,000 | |
| 52 - Numeric Nutrient Criteria Water Quality Standards in Florida | \$0 | \$13 | \$0 | \$0 | (\$13) | \$1,267 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,267 | | \$1,267 | |
| 53 - WOUS Rulemaking | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$15,900 | \$15,900 | \$15,900 | \$15,900 | \$15,900 | \$79,500 | | \$79,500 | |
| 2. Total of O&M Activities | \$1,988,698 | \$1,654,176 | \$2,041,800 | \$2,305,092 | \$1,825,041 | \$2,117,851 | \$2,692,155 | \$1,884,822 | \$2,324,194 | \$2,297,463 | \$3,129,261 | \$2,819,067 | \$27,079,621 | \$11,335,696 | \$13,627,442 | \$2,116,482 |

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-5E

JANUARY 2014 THROUGH DECEMBER 2014

O&M ACTIVITIES

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|---------------------|
| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
| 2. Total of O&M Activities | \$1,988,698 | \$1,654,176 | \$2,041,800 | \$2,305,092 | \$1,825,041 | \$2,117,851 | \$2,692,155 | \$1,884,822 | \$2,324,194 | \$2,297,463 | \$3,129,261 | \$2,819,067 | \$27,079,621 |
| 3. Recoverable Costs Allocated to Energy | \$841,487 | \$635,691 | \$706,094 | \$1,155,645 | \$683,743 | \$891,403 | \$1,126,833 | \$811,538 | \$966,081 | \$1,122,301 | \$1,181,064 | \$1,213,816 | \$11,335,696 |
| 4a. Recoverable Costs Allocated to CP Demand | \$1,077,246 | \$776,654 | \$1,268,935 | \$1,093,566 | \$887,902 | \$1,157,810 | \$1,405,323 | \$913,283 | \$1,198,113 | \$1,015,162 | \$1,588,197 | \$1,245,251 | \$13,627,442 |
| 4b. Recoverable Costs Allocated to GCP Demand | \$69,966 | \$241,831 | \$66,772 | \$55,880 | \$253,395 | \$68,638 | \$160,000 | \$160,000 | \$160,000 | \$160,000 | \$360,000 | \$360,000 | \$2,116,482 |
| 5. Retail Energy Jurisdictional Factor | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% |
| 6a. Retail CP Demand Jurisdictional Factor | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% |
| 6b. Retail GCP Demand Jurisdictional Factor | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% |
| 7. Jurisdictional Energy Recoverable Costs | \$804,196 | \$607,520 | \$674,803 | \$1,104,433 | \$653,443 | \$851,900 | \$1,076,897 | \$775,575 | \$923,269 | \$1,072,566 | \$1,128,725 | \$1,160,026 | \$10,833,351 |
| 8a. Jurisdictional CP Demand Recoverable Costs | \$1,025,612 | \$739,428 | \$1,208,113 | \$1,041,151 | \$845,344 | \$1,102,315 | \$1,337,964 | \$869,509 | \$1,140,686 | \$966,504 | \$1,512,073 | \$1,185,564 | \$12,974,263 |
| 8b. Jurisdictional GCP Demand Recoverable Costs | \$69,966 | \$241,831 | \$66,772 | \$55,880 | \$253,395 | \$68,638 | \$160,000 | \$160,000 | \$160,000 | \$160,000 | \$360,000 | \$360,000 | \$2,116,482 |
| 9. Total Jurisdictional Recoverable Costs for O&M Activities | <u>\$1,899,774</u> | <u>\$1,588,779</u> | <u>\$1,949,688</u> | <u>\$2,201,463</u> | <u>\$1,752,182</u> | <u>\$2,022,853</u> | <u>\$2,574,860</u> | <u>\$1,805,083</u> | <u>\$2,223,955</u> | <u>\$2,199,070</u> | <u>\$3,000,798</u> | <u>\$2,705,590</u> | <u>\$25,924,095</u> |

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-6E

JANUARY 2014 THROUGH DECEMBER 2014
VARIANCE REPORT OF CAPITAL INVESTMENT PROJECTS - RECOVERABLE COSTS

| (1) | (2) | (3) | (4) | (5) |
|--|--|--|---|---|
| PROJECT # | ECRC - 2014 Actual/Estimated (a) | ECRC - 2014 Original Projection(b) | Dif. ECRC - 2014 Original Projection(c) | % Dif. ECRC - 2014 Original Projection(d) |
| 1. Description of Investment Projects | | | | |
| 2 - Low NOX Burner Technology | \$113,810 | \$168,089 | (\$54,279) | (32.3%) |
| 3b - Continuous Emission Monitoring Systems | \$525,601 | \$537,290 | (\$11,689) | (2.2%) |
| 4b - Clean Closure Equivalency | \$1,230 | \$1,236 | (\$6) | (0.4%) |
| 5b - Maintenance of Stationary Above Ground Fuel Storage Tanks | \$963,774 | \$1,019,059 | (\$55,285) | (5.4%) |
| 7 - Relocate Turbine Lube Oil Underground Piping to Above Ground | \$1,390 | \$1,394 | (\$5) | (0.3%) |
| 8b - Oil Spill Clean-up/Response Equipment | \$144,255 | \$166,921 | (\$22,666) | (13.6%) |
| 10 - Relocate Storm Water Runoff | \$7,758 | \$7,798 | (\$41) | (0.5%) |
| 12 - Scherer Discharge Pipeline | \$51,367 | \$51,594 | (\$228) | (0.4%) |
| 20 - Wastewater Discharge Elimination & Reuse | \$81,853 | \$82,298 | (\$446) | (0.5%) |
| NA - Amortization of Gains on Sales of Emissions Allowances | (\$43,273) | (\$43,479) | \$206 | (0.5%) |
| 21 - St. Lucie Turtle Nets | \$279,267 | \$168,244 | \$111,023 | 66.0% |
| 22 - Pipeline Integrity Management | \$338,676 | \$340,915 | (\$2,239) | (0.7%) |
| 23 - SPCC - Spill Prevention, Control & Countermeasures | \$1,593,917 | \$1,580,946 | \$12,971 | 0.8% |
| 24 - Manatee Reburn | \$3,215,422 | \$3,116,511 | \$98,911 | 3.2% |
| 25 - Pt. Everglades ESP Technology | \$19,819,988 | \$19,844,905 | (\$24,918) | (0.1%) |
| 26 - UST Remove/Replacement | \$9,444 | \$9,454 | (\$10) | (0.1%) |
| 31 - Clean Air Interstate Rule (CAIR) Compliance | \$59,465,721 | \$60,226,739 | (\$761,018) | (1.3%) |
| 33 - MATS Project | \$11,876,705 | \$12,026,029 | (\$149,324) | (1.2%) |
| 35 - Martin Plant Drinking Water System Compliance | \$24,859 | \$25,003 | (\$144) | (0.6%) |
| 36 - Low-Level Radioactive Waste Storage | \$1,144,094 | \$1,777,752 | (\$633,659) | (35.6%) |
| 37 - DeSoto Next Generation Solar Energy Center | \$16,521,288 | \$16,491,725 | \$29,563 | 0.2% |
| 38 - Space Coast Next Generation Solar Energy Center | \$7,786,812 | \$7,804,236 | (\$17,424) | (0.2%) |
| 39 - Martin Next Generation Solar Energy Center | \$47,909,856 | \$47,550,780 | \$359,076 | 0.8% |
| 41 - Manatee Temporary Heating System | \$870,172 | \$844,665 | \$25,508 | 3.0% |
| 42 - Turkey Point Cooling Canal Monitoring Plan | \$383,506 | \$385,815 | (\$2,308) | (0.6%) |
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation | \$18,131 | \$18,237 | (\$106) | (0.6%) |
| 45 - 800 MW Unit ESP | \$20,797,426 | \$21,574,555 | (\$777,129) | (3.6%) |
| 2. Total Investment Projects - Recoverable Costs | \$193,903,049 | \$195,778,713 | (\$1,875,665) | (1.0%) |

^(a) The 12-Month Totals on Form 42-7A

^(b) The approved projected amount in accordance with FPSC Order No. PSC-13-0687-FOF-EI.

^(c) Column (2) - Column (3)

^(d) Column (4) / Column (3)

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-6E

JANUARY 2014 THROUGH DECEMBER 2014
 VARIANCE REPORT OF CAPITAL INVESTMENT PROJECTS - RECOVERABLE COSTS

| (1) | (2) | (3) | (4) | (5) |
|---|--|--|---|---|
| | ECRC - 2014 Actual/Estimated (a) | ECRC - 2014 Original Projection(b) | Dif. ECRC - 2014 Original Projection(c) | % Dif. ECRC - 2014 Original Projection(d) |
| 2. Total Investment Projects - Recoverable Costs | \$193,903,049 | \$195,778,713 | (\$1,875,665) | (1.0%) |
| 3. Recoverable Costs Allocated to Energy | \$35,128,159 | \$35,205,055 | (\$76,897) | (0.2%) |
| 4. Recoverable Costs Allocated to Demand | \$158,774,890 | \$160,573,658 | (\$1,798,768) | (1.1%) |
| 7. Jurisdictional Energy Recoverable Costs | \$33,571,440 | \$33,644,929 | (\$73,489) | (0.2%) |
| 8. Jurisdictional Demand Recoverable Costs | \$151,164,619 | \$152,877,176 | (\$1,712,557) | (1.1%) |
| 9. Total Jurisdictional Recoverable Costs for Investment Projects | <u>\$184,736,059</u> | <u>\$186,522,104</u> | <u>(\$1,786,045)</u> | <u>(1.0%)</u> |

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-7E

JANUARY 2014 THROUGH DECEMBER 2014
CAPITAL INVESTMENT PROJECTS-RECOVERABLE COSTS

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) | | | | | | | | | | | | | | |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|---------------------|----------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|--------------------------|--------|
| | | | | | | | | | | | | | | | | Monthly Data | | | | | | | | | | | | Method of Classification | |
| | | | | | | | | | | | | | | | | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount | Energy |
| 1. Description of Investment Projects^(a) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 - Low NOX Burner Technology | \$9,748 | \$9,705 | \$9,663 | \$9,620 | \$9,577 | \$9,535 | \$9,432 | \$9,390 | \$9,348 | \$9,306 | \$9,264 | \$9,222 | \$113,810 | \$113,810 | | | | | | | | | | | | | | | |
| 3b - Continuous Emission Monitoring Systems | \$42,263 | \$42,908 | \$43,560 | \$43,721 | \$44,203 | \$44,452 | \$44,229 | \$44,363 | \$44,208 | \$44,053 | \$43,897 | \$43,742 | \$525,601 | \$525,601 | | | | | | | | | | | | | | | |
| 4b - Clean Closure Equivalency | \$105 | \$104 | \$104 | \$104 | \$103 | \$103 | \$102 | \$102 | \$101 | \$101 | \$101 | \$100 | \$1,230 | \$95 | \$1,135 | | | | | | | | | | | | | | |
| 5b - Maintenance of Stationary Above Ground Fuel Storage Tanks | \$75,690 | \$75,520 | \$75,351 | \$75,181 | \$75,012 | \$74,842 | \$73,902 | \$73,735 | \$73,568 | \$73,401 | \$96,968 | \$120,604 | \$963,774 | \$74,136 | \$889,638 | | | | | | | | | | | | | | |
| 7 - Relocate Turbine Lube Oil Underground Piping to Above Ground | \$119 | \$118 | \$118 | \$117 | \$117 | \$116 | \$115 | \$115 | \$114 | \$114 | \$113 | \$113 | \$1,390 | \$107 | \$1,283 | | | | | | | | | | | | | | |
| 8b - Oil Spill Clean-up/Response Equipment | \$12,454 | \$12,441 | \$12,398 | \$12,342 | \$12,287 | \$12,116 | \$11,869 | \$11,705 | \$11,432 | \$11,510 | \$11,913 | \$11,789 | \$144,255 | \$11,097 | \$133,158 | | | | | | | | | | | | | | |
| 10 - Relocate Storm Water Runoff | \$658 | \$656 | \$655 | \$653 | \$652 | \$651 | \$642 | \$641 | \$640 | \$638 | \$637 | \$635 | \$7,758 | \$597 | \$7,161 | | | | | | | | | | | | | | |
| 12 - Scherer Discharge Pipeline | \$4,371 | \$4,358 | \$4,345 | \$4,332 | \$4,319 | \$4,306 | \$4,255 | \$4,242 | \$4,229 | \$4,216 | \$4,203 | \$4,190 | \$51,367 | \$3,951 | \$47,415 | | | | | | | | | | | | | | |
| 20 - Wastewater Discharge Elimination & Reuse | \$6,932 | \$6,918 | \$6,905 | \$6,891 | \$6,878 | \$6,865 | \$6,777 | \$6,764 | \$6,750 | \$6,737 | \$6,724 | \$6,711 | \$81,853 | \$6,296 | \$75,556 | | | | | | | | | | | | | | |
| NA - Amortization of Gains on Sales of Emissions Allowances | (\$5,044) | (\$4,786) | (\$4,528) | (\$4,273) | (\$4,018) | (\$3,760) | (\$3,450) | (\$3,194) | (\$2,939) | (\$2,683) | (\$2,427) | (\$2,171) | (\$43,273) | (\$43,273) | | | | | | | | | | | | | | | |
| 21 - St. Lucie Turtle Nets | \$9,598 | \$9,691 | \$9,823 | \$9,993 | \$10,140 | \$10,254 | \$10,175 | \$10,171 | \$10,167 | \$41,951 | \$73,694 | \$73,610 | \$279,267 | \$21,482 | \$257,785 | | | | | | | | | | | | | | |
| 22 - Pipeline Integrity Management | \$27,504 | \$27,464 | \$27,424 | \$27,383 | \$27,343 | \$27,302 | \$26,942 | \$27,730 | \$29,345 | \$30,127 | \$30,080 | \$30,033 | \$338,676 | \$26,052 | \$312,624 | | | | | | | | | | | | | | |
| 23 - SPCC - Spill Prevention, Control & Countermeasures | \$134,100 | \$134,218 | \$133,945 | \$133,704 | \$133,436 | \$133,143 | \$131,515 | \$131,417 | \$131,319 | \$131,221 | \$131,122 | \$134,777 | \$1,593,917 | \$122,609 | \$1,471,308 | | | | | | | | | | | | | | |
| 24 - Manatee Return | \$263,911 | \$265,897 | \$269,290 | \$271,841 | \$271,801 | \$271,288 | \$268,071 | \$267,760 | \$267,212 | \$266,665 | \$266,117 | \$265,570 | \$3,215,422 | \$3,215,422 | | | | | | | | | | | | | | | |
| 25 - Pt. Everglades ESP Technology | \$1,712,323 | \$1,701,671 | \$1,691,019 | \$1,680,367 | \$1,669,716 | \$1,659,064 | \$1,643,884 | \$1,633,385 | \$1,622,887 | \$1,612,389 | \$1,601,891 | \$1,591,393 | \$19,819,988 | \$19,819,988 | | | | | | | | | | | | | | | |
| 26 - UST Remove/Replacement | \$800 | \$798 | \$797 | \$795 | \$794 | \$792 | \$782 | \$780 | \$779 | \$777 | \$776 | \$774 | \$9,444 | \$726 | \$8,718 | | | | | | | | | | | | | | |
| 31 - Clean Air Interstate Rule (CAIR) Compliance | \$4,994,186 | \$4,985,274 | \$4,976,044 | \$4,966,788 | \$4,957,887 | \$4,949,889 | \$4,925,932 | \$4,957,383 | \$4,950,168 | \$4,942,341 | \$4,934,148 | \$4,925,680 | \$59,465,721 | \$4,574,286 | \$54,891,434 | | | | | | | | | | | | | | |
| 33 - MATS Project | \$1,005,377 | \$1,003,524 | \$1,001,670 | \$999,817 | \$997,964 | \$996,110 | \$983,274 | \$981,447 | \$979,620 | \$977,794 | \$975,967 | \$974,140 | \$11,876,705 | \$913,593 | \$10,963,112 | | | | | | | | | | | | | | |
| 35 - Martin Plant Drinking Water System Compliance | \$2,102 | \$2,098 | \$2,095 | \$2,092 | \$2,088 | \$2,085 | \$2,058 | \$2,055 | \$2,051 | \$2,048 | \$2,045 | \$2,042 | \$24,859 | \$1,912 | \$22,947 | | | | | | | | | | | | | | |
| 36 - Low-Level Radioactive Waste Storage | \$69,313 | \$69,313 | \$69,275 | \$69,194 | \$69,111 | \$69,036 | \$68,839 | \$69,552 | \$114,311 | \$158,921 | \$158,717 | \$158,512 | \$1,144,094 | \$88,007 | \$1,056,087 | | | | | | | | | | | | | | |
| 37 - DeSto Next Generation Solar Energy Center | \$1,403,660 | \$1,399,971 | \$1,396,291 | \$1,392,611 | \$1,388,931 | \$1,385,377 | \$1,368,162 | \$1,364,527 | \$1,360,892 | \$1,357,276 | \$1,353,660 | \$1,349,931 | \$16,521,288 | \$1,270,868 | \$15,250,420 | | | | | | | | | | | | | | |
| 38 - Space Coast Next Generation Solar Energy Center | \$661,459 | \$659,758 | \$658,058 | \$656,357 | \$654,656 | \$652,955 | \$644,794 | \$643,114 | \$641,434 | \$639,755 | \$638,075 | \$636,396 | \$7,786,812 | \$598,986 | \$7,187,826 | | | | | | | | | | | | | | |
| 39 - Martin Next Generation Solar Energy Center | \$4,020,638 | \$4,038,429 | \$4,050,055 | \$4,040,822 | \$4,032,492 | \$4,023,999 | \$3,975,164 | \$3,965,656 | \$3,955,649 | \$3,945,643 | \$3,935,361 | \$3,925,948 | \$47,909,856 | \$3,685,374 | \$44,224,482 | | | | | | | | | | | | | | |
| 41 - Manatee Temporary Heating System | \$103,861 | \$103,134 | \$102,406 | \$212,619 | \$44,594 | \$44,311 | \$43,904 | \$43,626 | \$43,347 | \$43,069 | \$42,791 | \$42,512 | \$870,172 | \$66,936 | \$803,236 | | | | | | | | | | | | | | |
| 42 - Turkey Point Cooling Canal Monitoring Plan | \$32,387 | \$32,344 | \$32,301 | \$32,258 | \$32,215 | \$32,172 | \$31,744 | \$31,702 | \$31,659 | \$31,617 | \$31,575 | \$31,532 | \$383,506 | \$29,500 | \$354,006 | | | | | | | | | | | | | | |
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation | \$1,532 | \$1,530 | \$1,528 | \$1,525 | \$1,523 | \$1,521 | \$1,501 | \$1,499 | \$1,496 | \$1,494 | \$1,492 | \$1,490 | \$18,131 | | \$18,131 | | | | | | | | | | | | | | |
| 45 - 800 MW Unit ESP | \$1,468,943 | \$1,530,604 | \$1,581,226 | \$1,618,853 | \$1,802,338 | \$1,770,615 | \$1,776,346 | \$1,805,253 | \$1,834,294 | \$1,856,148 | \$1,867,758 | \$1,885,048 | \$20,797,426 | | \$20,797,426 | | | | | | | | | | | | | | |
| 2. Total Investment Projects - Recoverable Costs | \$16,058,988 | \$16,113,662 | \$16,151,816 | \$16,265,710 | \$16,246,158 | \$16,179,142 | \$16,050,959 | \$16,084,917 | \$16,124,085 | \$16,186,628 | \$16,216,661 | \$16,224,322 | \$193,903,049 | \$35,128,159 | \$158,774,890 | | | | | | | | | | | | | | |

^(a) Each project's Total System Recoverable Expenses on Form 42-8E, Line 9.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE ACTUAL / ESTIMATED TRUE-UP AMOUNT FOR THE PERIOD

FORM: 42-7E

JANUARY 2014 THROUGH DECEMBER 2014

CAPITAL INVESTMENT PROJECTS-RECOVERABLE COSTS

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
| 2. Total Investment Projects - Recoverable Costs | \$16,058,988 | \$16,113,662 | \$16,151,816 | \$16,265,710 | \$16,246,158 | \$16,179,142 | \$16,050,959 | \$16,084,917 | \$16,124,085 | \$16,186,628 | \$16,216,661 | \$16,224,322 | \$193,903,049 |
| 3. Recoverable Costs Allocated to Energy | \$2,989,762 | \$2,982,021 | \$2,975,162 | \$2,973,896 | \$2,949,050 | \$2,936,459 | \$2,909,162 | \$2,899,894 | \$2,890,530 | \$2,883,519 | \$2,874,794 | \$2,863,911 | \$35,128,159 |
| 4. Recoverable Costs Allocated to Demand | \$13,069,226 | \$13,131,642 | \$13,176,654 | \$13,291,814 | \$13,297,109 | \$13,242,684 | \$13,141,797 | \$13,185,024 | \$13,233,554 | \$13,303,110 | \$13,341,867 | \$13,360,411 | \$158,774,890 |
| 5. Retail Energy Jurisdictional Factor | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% |
| 6. Retail Demand Jurisdictional Factor | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% |
| 7. Jurisdictional Energy Recoverable Costs ^(a) | \$2,857,270 | \$2,849,871 | \$2,843,317 | \$2,842,107 | \$2,818,361 | \$2,806,328 | \$2,780,241 | \$2,771,384 | \$2,762,435 | \$2,755,734 | \$2,747,396 | \$2,736,996 | \$33,571,440 |
| 8. Jurisdictional Demand Recoverable Costs ^(b) | \$12,442,802 | \$12,502,226 | \$12,545,081 | \$12,654,721 | \$12,659,762 | \$12,607,946 | \$12,511,895 | \$12,553,050 | \$12,599,254 | \$12,665,476 | \$12,702,375 | \$12,720,030 | \$151,164,619 |
| 9. Total Jurisdictional Recoverable Costs for Investment Projects | <u>\$15,300,072</u> | <u>\$15,352,097</u> | <u>\$15,388,398</u> | <u>\$15,496,828</u> | <u>\$15,478,124</u> | <u>\$15,414,274</u> | <u>\$15,292,136</u> | <u>\$15,324,433</u> | <u>\$15,361,689</u> | <u>\$15,421,210</u> | <u>\$15,449,772</u> | <u>\$15,457,026</u> | <u>\$184,736,059</u> |

^(a) Line 3 x Line 5

^(b) Line 4 x Line 6

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 2 - Low NOX Burner Technology | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | N/A |
| 3. Less: Accumulated Depreciation | \$2,008,646 | \$2,013,987 | \$2,019,327 | \$2,024,668 | \$2,030,008 | \$2,035,348 | \$2,040,689 | \$2,046,029 | \$2,051,369 | \$2,056,710 | \$2,062,050 | \$2,067,390 | \$2,072,731 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$554,730 | \$549,390 | \$544,049 | \$538,709 | \$533,368 | \$528,028 | \$522,688 | \$517,347 | \$512,007 | \$506,667 | \$501,326 | \$495,986 | \$490,646 | N/A |
| 6. Average Net Investment | | \$552,060 | \$546,719 | \$541,379 | \$536,039 | \$530,698 | \$525,358 | \$520,018 | \$514,677 | \$509,337 | \$503,997 | \$498,656 | \$493,316 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$3,687 | \$3,651 | \$3,616 | \$3,580 | \$3,544 | \$3,509 | \$3,453 | \$3,417 | \$3,382 | \$3,346 | \$3,311 | \$3,275 | \$41,771 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$720 | \$713 | \$706 | \$699 | \$692 | \$685 | \$639 | \$633 | \$626 | \$620 | \$613 | \$606 | \$7,955 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$64,084 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$9,748 | \$9,705 | \$9,663 | \$9,620 | \$9,577 | \$9,535 | \$9,432 | \$9,390 | \$9,348 | \$9,306 | \$9,264 | \$9,222 | \$113,810 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. - Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 3b - Continuous Emission Monitoring Systems | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$71,150 | \$0 | \$50,086 | \$69,306 | \$48 | \$60,096 | \$0 | \$0 | \$0 | \$0 | \$0 | \$250,687 |
| c. Retirements | | \$0 | \$0 | \$0 | (\$10,185) | (\$11,201) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21,386) |
| d. Other | | (\$696) | (\$23) | (\$3,351) | (\$2,068) | (\$1,077) | (\$2) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$7,218) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$6,709,643 | \$6,709,643 | \$6,780,793 | \$6,780,793 | \$6,830,880 | \$6,900,186 | \$6,900,234 | \$6,960,330 | \$6,960,330 | \$6,960,330 | \$6,960,330 | \$6,960,330 | \$6,960,330 | N/A |
| 3. Less: Accumulated Depreciation | \$3,714,599 | \$3,732,325 | \$3,751,232 | \$3,767,319 | \$3,774,557 | \$3,781,834 | \$3,801,466 | \$3,821,154 | \$3,840,894 | \$3,860,634 | \$3,880,374 | \$3,900,113 | \$3,919,853 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$2,995,044 | \$2,977,318 | \$3,029,561 | \$3,013,475 | \$3,056,323 | \$3,118,352 | \$3,098,768 | \$3,139,176 | \$3,119,436 | \$3,099,696 | \$3,079,956 | \$3,060,216 | \$3,040,476 | N/A |
| 6. Average Net Investment | | \$2,986,181 | \$3,003,440 | \$3,021,518 | \$3,034,899 | \$3,087,337 | \$3,108,560 | \$3,118,972 | \$3,129,306 | \$3,109,566 | \$3,089,826 | \$3,070,086 | \$3,050,346 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$19,944 | \$20,060 | \$20,180 | \$20,270 | \$20,620 | \$20,762 | \$20,708 | \$20,776 | \$20,645 | \$20,514 | \$20,383 | \$20,252 | \$245,115 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$3,896 | \$3,919 | \$3,942 | \$3,960 | \$4,028 | \$4,056 | \$3,834 | \$3,847 | \$3,823 | \$3,798 | \$3,774 | \$3,750 | \$46,628 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$18,422 | \$18,930 | \$19,438 | \$19,492 | \$19,555 | \$19,635 | \$19,687 | \$19,740 | \$19,740 | \$19,740 | \$19,740 | \$19,740 | \$233,858 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$42,263 | \$42,908 | \$43,560 | \$43,721 | \$44,203 | \$44,452 | \$44,229 | \$44,363 | \$44,208 | \$44,053 | \$43,897 | \$43,742 | \$525,601 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. - Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 4b - Clean Closure Equivalency | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$13,450 | \$13,488 | \$13,526 | \$13,564 | \$13,603 | \$13,641 | \$13,679 | \$13,717 | \$13,755 | \$13,793 | \$13,831 | \$13,870 | \$13,908 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$8,349 | \$8,311 | \$8,273 | \$8,235 | \$8,197 | \$8,159 | \$8,120 | \$8,082 | \$8,044 | \$8,006 | \$7,968 | \$7,930 | \$7,892 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$8,330 | \$8,292 | \$8,254 | \$8,216 | \$8,178 | \$8,139 | \$8,101 | \$8,063 | \$8,025 | \$7,987 | \$7,949 | \$7,911 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$56 | \$55 | \$55 | \$55 | \$55 | \$54 | \$54 | \$54 | \$53 | \$53 | \$53 | \$53 | \$649 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$11 | \$11 | \$11 | \$11 | \$11 | \$11 | \$10 | \$10 | \$10 | \$10 | \$10 | \$10 | \$124 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$458 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$105 | \$104 | \$104 | \$104 | \$103 | \$103 | \$102 | \$102 | \$101 | \$101 | \$101 | \$100 | \$1,230 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 5b - Maintenance of Stationary Above Ground Fuel Storage Tanks | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$4,981,558 | \$20,032 | \$5,001,590 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$10,164,793 | \$10,164,793 | \$10,164,793 | \$10,164,793 | \$10,164,793 | \$10,164,793 | \$10,164,793 | \$10,164,793 | \$10,164,793 | \$10,164,793 | \$10,164,793 | \$15,146,351 | \$15,166,383 | N/A |
| 3. Less: Accumulated Depreciation | \$3,333,253 | \$3,354,487 | \$3,375,720 | \$3,396,954 | \$3,418,188 | \$3,439,422 | \$3,460,655 | \$3,481,889 | \$3,503,123 | \$3,524,356 | \$3,545,590 | \$3,570,975 | \$3,600,534 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$6,831,540 | \$6,810,306 | \$6,789,073 | \$6,767,839 | \$6,746,605 | \$6,725,372 | \$6,704,138 | \$6,682,904 | \$6,661,670 | \$6,640,437 | \$6,619,203 | \$11,575,376 | \$11,565,849 | N/A |
| 6. Average Net Investment | | \$6,820,923 | \$6,799,689 | \$6,778,456 | \$6,757,222 | \$6,735,988 | \$6,714,755 | \$6,693,521 | \$6,672,287 | \$6,651,054 | \$6,629,820 | \$9,097,290 | \$11,570,613 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$45,556 | \$45,414 | \$45,272 | \$45,131 | \$44,989 | \$44,847 | \$44,440 | \$44,299 | \$44,158 | \$44,017 | \$60,400 | \$76,821 | \$585,346 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$8,900 | \$8,872 | \$8,845 | \$8,817 | \$8,789 | \$8,761 | \$8,228 | \$8,202 | \$8,176 | \$8,150 | \$11,183 | \$14,224 | \$111,148 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$21,234 | \$21,234 | \$21,234 | \$21,234 | \$21,234 | \$21,234 | \$21,234 | \$21,234 | \$21,234 | \$21,234 | \$25,385 | \$29,559 | \$267,281 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$75,690 | \$75,520 | \$75,351 | \$75,181 | \$75,012 | \$74,842 | \$73,902 | \$73,735 | \$73,568 | \$73,401 | \$96,968 | \$120,604 | \$963,774 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 7 - Relocate Turbine Lube Oil Underground Piping to Above Ground | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$23,878 | \$23,940 | \$24,002 | \$24,064 | \$24,126 | \$24,188 | \$24,250 | \$24,312 | \$24,374 | \$24,436 | \$24,498 | \$24,560 | \$24,622 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$7,152 | \$7,090 | \$7,028 | \$6,966 | \$6,904 | \$6,842 | \$6,780 | \$6,718 | \$6,656 | \$6,594 | \$6,532 | \$6,470 | \$6,408 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$7,121 | \$7,059 | \$6,997 | \$6,935 | \$6,873 | \$6,811 | \$6,749 | \$6,687 | \$6,625 | \$6,563 | \$6,501 | \$6,439 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$48 | \$47 | \$47 | \$46 | \$46 | \$45 | \$45 | \$44 | \$44 | \$44 | \$43 | \$43 | \$542 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$9 | \$9 | \$9 | \$9 | \$9 | \$9 | \$8 | \$8 | \$8 | \$8 | \$8 | \$8 | \$103 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$745 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$119 | \$118 | \$118 | \$117 | \$117 | \$116 | \$115 | \$115 | \$114 | \$114 | \$113 | \$113 | \$1,390 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 8b - Oil Spill Clean-up/Response Equipment | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$3,054 | (\$2,640) | (\$200) | \$0 | \$0 | (\$14,017) | \$0 | (\$13,508) | (\$13,184) | \$50,080 | \$48,947 | (\$48,899) | \$9,633 |
| c. Retirements | | (\$3,872) | \$0 | \$0 | \$0 | \$0 | (\$14,017) | \$0 | (\$13,508) | (\$13,184) | \$0 | (\$13,152) | (\$48,899) | (\$106,632) |
| d. Other | | \$29 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$29 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$880,172 | \$883,226 | \$880,586 | \$880,386 | \$880,386 | \$880,386 | \$866,370 | \$866,370 | \$852,862 | \$839,678 | \$889,758 | \$938,705 | \$889,805 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$172,829 | \$175,793 | \$182,624 | \$189,479 | \$196,331 | \$203,184 | \$195,904 | \$202,523 | \$195,522 | \$188,623 | \$194,837 | \$187,909 | \$144,914 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$707,343 | \$707,433 | \$697,962 | \$690,908 | \$684,055 | \$677,202 | \$670,466 | \$663,846 | \$657,339 | \$651,055 | \$694,921 | \$750,795 | \$744,891 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$707,388 | \$702,697 | \$694,435 | \$687,481 | \$680,628 | \$673,834 | \$667,156 | \$660,593 | \$654,197 | \$672,988 | \$722,858 | \$747,843 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$4,725 | \$4,693 | \$4,638 | \$4,592 | \$4,546 | \$4,500 | \$4,429 | \$4,386 | \$4,343 | \$4,468 | \$4,799 | \$4,965 | \$55,085 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$923 | \$917 | \$906 | \$897 | \$888 | \$879 | \$820 | \$812 | \$804 | \$827 | \$889 | \$919 | \$10,482 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$6,807 | \$6,831 | \$6,854 | \$6,853 | \$6,853 | \$6,736 | \$6,619 | \$6,507 | \$6,284 | \$6,214 | \$6,225 | \$5,904 | \$78,688 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$12,454 | \$12,441 | \$12,398 | \$12,342 | \$12,287 | \$12,116 | \$11,869 | \$11,705 | \$11,432 | \$11,510 | \$11,913 | \$11,789 | \$144,255 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. - Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 10 - Relocate Storm Water Runoff | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$57,466 | \$57,643 | \$57,820 | \$57,997 | \$58,173 | \$58,350 | \$58,527 | \$58,703 | \$58,880 | \$59,057 | \$59,233 | \$59,410 | \$59,587 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$60,327 | \$60,151 | \$59,974 | \$59,797 | \$59,621 | \$59,444 | \$59,267 | \$59,091 | \$58,914 | \$58,737 | \$58,560 | \$58,384 | \$58,207 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$60,239 | \$60,062 | \$59,886 | \$59,709 | \$59,532 | \$59,356 | \$59,179 | \$59,002 | \$58,826 | \$58,649 | \$58,472 | \$58,295 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$402 | \$401 | \$400 | \$399 | \$398 | \$396 | \$393 | \$392 | \$391 | \$389 | \$388 | \$387 | \$4,736 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$79 | \$78 | \$78 | \$78 | \$78 | \$77 | \$73 | \$73 | \$72 | \$72 | \$72 | \$72 | \$901 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$2,120 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$658 | \$656 | \$655 | \$653 | \$652 | \$651 | \$642 | \$641 | \$640 | \$638 | \$637 | \$635 | \$7,758 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 12 - Scherer Discharge Pipeline | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | N/A |
| 3. Less: Accumulated Depreciation | \$510,452 | \$512,084 | \$513,716 | \$515,349 | \$516,981 | \$518,613 | \$520,246 | \$521,878 | \$523,510 | \$525,143 | \$526,775 | \$528,407 | \$530,040 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$343,872 | \$342,240 | \$340,607 | \$338,975 | \$337,343 | \$335,710 | \$334,078 | \$332,446 | \$330,813 | \$329,181 | \$327,549 | \$325,916 | \$324,284 | N/A |
| 6. Average Net Investment | | \$343,056 | \$341,423 | \$339,791 | \$338,159 | \$336,526 | \$334,894 | \$333,262 | \$331,629 | \$329,997 | \$328,365 | \$326,732 | \$325,100 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$2,291 | \$2,280 | \$2,269 | \$2,259 | \$2,248 | \$2,237 | \$2,213 | \$2,202 | \$2,191 | \$2,180 | \$2,169 | \$2,158 | \$26,697 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$448 | \$445 | \$443 | \$441 | \$439 | \$437 | \$410 | \$408 | \$406 | \$404 | \$402 | \$400 | \$5,082 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$19,588 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$4,371 | \$4,358 | \$4,345 | \$4,332 | \$4,319 | \$4,306 | \$4,255 | \$4,242 | \$4,229 | \$4,216 | \$4,203 | \$4,190 | \$51,367 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. - Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 20 - Wastewater Discharge Elimination & Reuse | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | N/A |
| 3. Less: Accumulated Depreciation | \$111,923 | \$113,595 | \$115,267 | \$116,938 | \$118,610 | \$120,282 | \$121,954 | \$123,625 | \$125,297 | \$126,969 | \$128,641 | \$130,312 | \$131,984 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$659,654 | \$657,982 | \$656,310 | \$654,638 | \$652,967 | \$651,295 | \$649,623 | \$647,951 | \$646,280 | \$644,608 | \$642,936 | \$641,264 | \$639,593 | N/A |
| 6. Average Net Investment | | \$658,818 | \$657,146 | \$655,474 | \$653,803 | \$652,131 | \$650,459 | \$648,787 | \$647,116 | \$645,444 | \$643,772 | \$642,100 | \$640,429 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$4,400 | \$4,389 | \$4,378 | \$4,367 | \$4,356 | \$4,344 | \$4,308 | \$4,296 | \$4,285 | \$4,274 | \$4,263 | \$4,252 | \$51,912 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$860 | \$857 | \$855 | \$853 | \$851 | \$849 | \$798 | \$795 | \$793 | \$791 | \$789 | \$787 | \$9,880 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$20,061 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$6,932 | \$6,918 | \$6,905 | \$6,891 | \$6,878 | \$6,865 | \$6,777 | \$6,764 | \$6,750 | \$6,737 | \$6,724 | \$6,711 | \$81,853 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 21 - St. Lucie Turtle Nets | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,790,320 | \$0 | \$0 | \$6,790,320 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | (\$9,116) | (\$15,197) | (\$18,964) | (\$24,672) | (\$13,119) | (\$16,587) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$97,655) |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$352,942 | \$7,143,263 | \$7,143,263 | \$7,143,263 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | (\$778,687) | (\$787,274) | (\$801,942) | (\$820,376) | (\$844,518) | (\$857,108) | (\$873,166) | (\$872,637) | (\$872,107) | (\$871,578) | (\$865,956) | (\$855,241) | (\$844,526) | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$1,131,629 | \$1,140,216 | \$1,154,884 | \$1,173,318 | \$1,197,461 | \$1,210,051 | \$1,226,108 | \$1,225,579 | \$1,225,049 | \$1,224,520 | \$8,009,218 | \$7,998,503 | \$7,987,788 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$1,135,923 | \$1,147,550 | \$1,164,101 | \$1,185,390 | \$1,203,756 | \$1,218,079 | \$1,225,844 | \$1,225,314 | \$1,224,785 | \$4,616,869 | \$8,003,861 | \$7,993,146 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$7,587 | \$7,664 | \$7,775 | \$7,917 | \$8,040 | \$8,135 | \$8,139 | \$8,135 | \$8,132 | \$30,653 | \$53,140 | \$53,069 | \$208,386 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$1,482 | \$1,497 | \$1,519 | \$1,547 | \$1,571 | \$1,589 | \$1,507 | \$1,506 | \$1,506 | \$5,676 | \$9,839 | \$9,826 | \$39,065 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$529 | \$5,622 | \$10,715 | \$10,715 | \$31,817 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$9,598 | \$9,691 | \$9,823 | \$9,993 | \$10,140 | \$10,254 | \$10,175 | \$10,171 | \$10,167 | \$41,951 | \$73,694 | \$73,610 | \$279,267 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. - Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 22 - Pipeline Integrity Management | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$150,240 | \$150,240 | \$0 | \$0 | \$0 | \$300,480 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$2,892,047 | \$2,892,047 | \$2,892,047 | \$2,892,047 | \$2,892,047 | \$2,892,047 | \$2,892,047 | \$2,892,047 | \$3,042,287 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | N/A |
| 3. Less: Accumulated Depreciation | \$78,373 | \$83,434 | \$88,495 | \$93,556 | \$98,617 | \$103,678 | \$108,740 | \$113,801 | \$119,100 | \$124,874 | \$130,887 | \$136,900 | \$142,912 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$2,813,674 | \$2,808,613 | \$2,803,552 | \$2,798,491 | \$2,793,430 | \$2,788,369 | \$2,783,308 | \$2,778,247 | \$2,923,188 | \$3,067,653 | \$3,061,641 | \$3,055,628 | \$3,049,615 | N/A |
| 6. Average Net Investment | | \$2,811,144 | \$2,806,083 | \$2,801,022 | \$2,795,961 | \$2,790,900 | \$2,785,838 | \$2,780,777 | \$2,850,717 | \$2,995,421 | \$3,064,647 | \$3,058,634 | \$3,052,622 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$18,775 | \$18,741 | \$18,708 | \$18,674 | \$18,640 | \$18,606 | \$18,462 | \$18,927 | \$19,888 | \$20,347 | \$20,307 | \$20,267 | \$230,343 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$3,668 | \$3,661 | \$3,655 | \$3,648 | \$3,642 | \$3,635 | \$3,418 | \$3,504 | \$3,682 | \$3,767 | \$3,760 | \$3,753 | \$43,794 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$5,061 | \$5,061 | \$5,061 | \$5,061 | \$5,061 | \$5,061 | \$5,061 | \$5,299 | \$5,775 | \$6,013 | \$6,013 | \$6,013 | \$64,539 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$27,504 | \$27,464 | \$27,424 | \$27,383 | \$27,343 | \$27,302 | \$26,942 | \$27,730 | \$29,345 | \$30,127 | \$30,080 | \$30,033 | \$338,676 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|--|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 23 - SPCC - Spill Prevention, Control & Countermeasures | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$93,273 | \$0 | \$0 | \$15,988 | \$0 | (\$16,495) | \$17,143 | \$17,143 | \$17,143 | \$17,143 | \$17,143 | \$698,231 | \$876,712 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | (\$15,336) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$15,336) |
| d. Other | | \$1,653 | \$0 | \$0 | \$14,733 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$16,386 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$16,208,033 | \$16,301,307 | \$16,301,307 | \$16,301,307 | \$16,317,294 | \$16,317,294 | \$16,300,799 | \$16,317,942 | \$16,335,085 | \$16,352,228 | \$16,369,371 | \$16,386,514 | \$17,084,745 | N/A |
| 3. Less: Accumulated Depreciation | \$3,726,733 | \$3,762,611 | \$3,796,861 | \$3,831,111 | \$3,880,122 | \$3,914,401 | \$3,933,329 | \$3,967,596 | \$4,001,900 | \$4,036,242 | \$4,070,620 | \$4,105,036 | \$4,140,568 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$12,481,301 | \$12,538,696 | \$12,504,446 | \$12,470,196 | \$12,437,172 | \$12,402,894 | \$12,367,470 | \$12,350,346 | \$12,333,185 | \$12,315,986 | \$12,298,751 | \$12,281,478 | \$12,944,177 | N/A |
| 6. Average Net Investment | | \$12,509,998 | \$12,521,571 | \$12,487,321 | \$12,453,684 | \$12,420,033 | \$12,385,182 | \$12,358,908 | \$12,341,765 | \$12,324,585 | \$12,307,368 | \$12,290,114 | \$12,612,828 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$83,553 | \$83,630 | \$83,401 | \$83,177 | \$82,952 | \$82,719 | \$82,055 | \$81,941 | \$81,827 | \$81,713 | \$81,598 | \$83,741 | \$992,305 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$16,323 | \$16,338 | \$16,293 | \$16,250 | \$16,206 | \$16,160 | \$15,193 | \$15,172 | \$15,151 | \$15,129 | \$15,108 | \$15,505 | \$188,828 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$34,225 | \$34,250 | \$34,250 | \$34,278 | \$34,279 | \$34,264 | \$34,267 | \$34,304 | \$34,342 | \$34,379 | \$34,416 | \$35,531 | \$412,785 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$134,100 | \$134,218 | \$133,945 | \$133,704 | \$133,436 | \$133,143 | \$131,515 | \$131,417 | \$131,319 | \$131,221 | \$131,122 | \$134,777 | \$1,593,917 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. - Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

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FLORIDA POWER & LIGHT COMPANY
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FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 24 - Manatee Reburn | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$47,075 | \$0 | \$0 | \$0 | \$0 | \$0 | \$47,075 |
| b. Clearings to Plant | | \$0 | \$0 | \$824,981 | \$68,337 | \$6,334 | \$243 | \$47,075 | \$0 | \$0 | \$0 | \$0 | \$0 | \$946,971 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | (\$3,622) | (\$104,717) | (\$135,185) | (\$32,095) | (\$1,992) | (\$117) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$277,727) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$31,170,571 | \$31,170,571 | \$31,170,571 | \$31,995,552 | \$32,063,889 | \$32,070,223 | \$32,070,467 | \$32,117,542 | \$32,117,542 | \$32,117,542 | \$32,117,542 | \$32,117,542 | \$32,117,542 | N/A |
| 3. Less: Accumulated Depreciation | \$6,693,983 | \$6,757,897 | \$6,720,716 | \$6,653,962 | \$6,691,265 | \$6,758,751 | \$6,828,120 | \$6,897,657 | \$6,967,245 | \$7,036,833 | \$7,106,421 | \$7,176,009 | \$7,245,597 | N/A |
| 4. CWIP - Non Interest Bearing | \$1,934 | \$302,820 | \$526,112 | (\$0) | (\$0) | (\$0) | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$24,478,522 | \$24,715,494 | \$24,975,966 | \$25,341,590 | \$25,372,624 | \$25,311,472 | \$25,242,347 | \$25,219,885 | \$25,150,297 | \$25,080,709 | \$25,011,121 | \$24,941,533 | \$24,871,945 | N/A |
| 6. Average Net Investment | | \$24,597,008 | \$24,845,730 | \$25,158,778 | \$25,357,107 | \$25,342,048 | \$25,276,909 | \$25,231,116 | \$25,185,091 | \$25,115,503 | \$25,045,915 | \$24,976,327 | \$24,906,739 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$164,280 | \$165,942 | \$168,032 | \$169,357 | \$169,256 | \$168,821 | \$167,517 | \$167,212 | \$166,750 | \$166,288 | \$165,826 | \$165,364 | \$2,004,645 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$32,094 | \$32,419 | \$32,827 | \$33,086 | \$33,066 | \$32,981 | \$31,017 | \$30,960 | \$30,874 | \$30,789 | \$30,703 | \$30,618 | \$381,435 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$67,536 | \$67,536 | \$68,430 | \$69,398 | \$69,479 | \$69,486 | \$69,537 | \$69,588 | \$69,588 | \$69,588 | \$69,588 | \$69,588 | \$829,342 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$263,911 | \$265,897 | \$269,290 | \$271,841 | \$271,801 | \$271,288 | \$268,071 | \$267,760 | \$267,212 | \$266,665 | \$266,117 | \$265,570 | \$3,215,422 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

CWIP-Non Interest Bearing was inadvertently excluded from Project 24 in the 2013 True-Up filing. Even though CWIP was excluded from the schedule, the calculation for Return on Average Net Investment was correct.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 25 - Pt. Everglades ESP Technology | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 3. Less: Accumulated Depreciation | (\$48,030,721) | (\$46,696,534) | (\$45,362,348) | (\$44,028,161) | (\$42,693,974) | (\$41,359,788) | (\$40,025,601) | (\$38,691,415) | (\$37,357,228) | (\$36,023,041) | (\$34,688,855) | (\$33,354,668) | (\$32,020,482) | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | <u>\$48,030,721</u> | <u>\$46,696,534</u> | <u>\$45,362,348</u> | <u>\$44,028,161</u> | <u>\$42,693,974</u> | <u>\$41,359,788</u> | <u>\$40,025,601</u> | <u>\$38,691,415</u> | <u>\$37,357,228</u> | <u>\$36,023,041</u> | <u>\$34,688,855</u> | <u>\$33,354,668</u> | <u>\$32,020,482</u> | N/A |
| 6. Average Net Investment | | \$47,363,628 | \$46,029,441 | \$44,695,254 | \$43,361,068 | \$42,026,881 | \$40,692,694 | \$39,358,508 | \$38,024,321 | \$36,690,135 | \$35,355,948 | \$34,021,762 | \$32,687,575 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$316,336 | \$307,425 | \$298,514 | \$289,603 | \$280,692 | \$271,781 | \$261,314 | \$252,455 | \$243,597 | \$234,739 | \$225,881 | \$217,023 | \$3,199,362 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$61,800 | \$60,059 | \$58,318 | \$56,578 | \$54,837 | \$53,096 | \$48,383 | \$46,743 | \$45,103 | \$43,463 | \$41,823 | \$40,183 | \$610,386 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$16,010,239 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$1,712,323</u> | <u>\$1,701,671</u> | <u>\$1,691,019</u> | <u>\$1,680,367</u> | <u>\$1,669,716</u> | <u>\$1,659,064</u> | <u>\$1,643,884</u> | <u>\$1,633,385</u> | <u>\$1,622,887</u> | <u>\$1,612,389</u> | <u>\$1,601,891</u> | <u>\$1,591,393</u> | <u>\$19,819,988</u> |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 26 - UST Remove/Replacement | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$40,435 | \$40,637 | \$40,839 | \$41,041 | \$41,243 | \$41,445 | \$41,647 | \$41,849 | \$42,051 | \$42,253 | \$42,455 | \$42,657 | \$42,859 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$75,012 | \$74,810 | \$74,608 | \$74,406 | \$74,204 | \$74,002 | \$73,800 | \$73,598 | \$73,396 | \$73,194 | \$72,992 | \$72,790 | \$72,588 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$74,911 | \$74,709 | \$74,507 | \$74,305 | \$74,103 | \$73,901 | \$73,699 | \$73,497 | \$73,295 | \$73,093 | \$72,891 | \$72,689 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$500 | \$499 | \$498 | \$496 | \$495 | \$494 | \$489 | \$488 | \$487 | \$485 | \$484 | \$483 | \$5,897 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$98 | \$97 | \$97 | \$97 | \$97 | \$96 | \$91 | \$90 | \$90 | \$90 | \$90 | \$89 | \$1,122 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$2,424 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$800 | \$798 | \$797 | \$795 | \$794 | \$792 | \$782 | \$780 | \$779 | \$777 | \$776 | \$774 | \$9,444 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 31 - Clean Air Interstate Rule (CAIR) Compliance | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$27 | \$5,708 | \$0 | \$0 | \$2,626 | \$0 | \$8,127,474 | \$292,717 | \$143,479 | \$137,269 | \$50,350 | \$67,477 | \$8,827,128 |
| b. Clearings to Plant | | \$0 | \$0 | (\$294,998) | \$0 | \$19,496 | (\$104,404) | \$7,885,521 | \$0 | \$0 | \$0 | \$0 | \$0 | \$7,505,616 |
| c. Retirements | | \$0 | \$0 | (\$294,998) | \$0 | \$0 | (\$112,957) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$407,955) |
| d. Other | | (\$7) | (\$1,409) | \$0 | \$0 | \$18,848 | (\$254,413) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$236,981) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$516,151,440 | \$516,151,440 | \$516,151,440 | \$515,856,442 | \$515,856,442 | \$515,875,939 | \$515,771,534 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | N/A |
| 3. Less: Accumulated Depreciation | \$30,305,558 | \$31,425,371 | \$32,543,781 | \$33,368,283 | \$34,487,464 | \$35,625,513 | \$36,377,252 | \$37,709,282 | \$38,844,339 | \$39,979,395 | \$41,114,452 | \$42,249,509 | \$43,384,566 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$27 | \$5,735 | \$5,735 | \$5,735 | \$8,362 | \$0 | \$241,953 | \$534,670 | \$678,149 | \$815,418 | \$865,768 | \$933,245 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$485,845,882 | \$484,726,096 | \$483,613,394 | \$482,493,894 | \$481,374,714 | \$480,258,787 | \$479,394,282 | \$486,189,727 | \$485,347,387 | \$484,355,809 | \$483,358,021 | \$482,273,314 | \$481,205,734 | N/A |
| 6. Average Net Investment | | \$485,285,989 | \$484,169,745 | \$483,053,644 | \$481,934,304 | \$480,816,751 | \$479,626,535 | \$482,792,005 | \$485,768,557 | \$484,851,598 | \$483,856,915 | \$482,815,668 | \$481,739,524 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$3,241,165 | \$3,233,710 | \$3,226,256 | \$3,218,780 | \$3,211,316 | \$3,204,702 | \$3,205,409 | \$3,225,171 | \$3,219,083 | \$3,212,479 | \$3,205,566 | \$3,198,421 | \$38,602,058 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$633,201 | \$631,745 | \$630,288 | \$628,828 | \$627,370 | \$626,078 | \$593,496 | \$597,155 | \$596,028 | \$594,805 | \$593,525 | \$592,202 | \$7,344,722 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,119,819 | \$1,119,819 | \$1,119,500 | \$1,119,180 | \$1,119,201 | \$1,119,109 | \$1,127,027 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$13,518,941 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$4,994,186 | \$4,985,274 | \$4,976,044 | \$4,966,788 | \$4,957,887 | \$4,949,889 | \$4,925,932 | \$4,957,383 | \$4,950,168 | \$4,942,341 | \$4,934,148 | \$4,925,680 | \$59,465,721 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. - Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 33 - MATS Project | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | N/A |
| 3. Less: Accumulated Depreciation | \$10,215,983 | \$10,448,122 | \$10,680,261 | \$10,912,400 | \$11,144,539 | \$11,376,678 | \$11,608,817 | \$11,840,955 | \$12,073,094 | \$12,305,233 | \$12,537,372 | \$12,769,511 | \$13,001,650 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$96,968,456 | \$96,736,317 | \$96,504,178 | \$96,272,040 | \$96,039,901 | \$95,807,762 | \$95,575,623 | \$95,343,484 | \$95,111,345 | \$94,879,206 | \$94,647,067 | \$94,414,928 | \$94,182,789 | N/A |
| 6. Average Net Investment | | \$96,852,387 | \$96,620,248 | \$96,388,109 | \$96,155,970 | \$95,923,831 | \$95,691,692 | \$95,459,553 | \$95,227,414 | \$94,995,275 | \$94,763,136 | \$94,530,997 | \$94,298,858 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$646,865 | \$645,315 | \$643,764 | \$642,214 | \$640,663 | \$639,113 | \$633,786 | \$632,245 | \$630,704 | \$629,162 | \$627,621 | \$626,080 | \$7,637,533 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$126,373 | \$126,070 | \$125,767 | \$125,464 | \$125,161 | \$124,859 | \$117,348 | \$117,063 | \$116,778 | \$116,492 | \$116,207 | \$115,922 | \$1,453,505 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$2,785,667 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$1,005,377 | \$1,003,524 | \$1,001,670 | \$999,817 | \$997,964 | \$996,110 | \$983,274 | \$981,447 | \$979,620 | \$977,794 | \$975,967 | \$974,140 | \$11,876,705 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. - Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 35 - Martin Plant Drinking Water System Compliance | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | N/A |
| 3. Less: Accumulated Depreciation | \$23,540 | \$23,952 | \$24,364 | \$24,776 | \$25,188 | \$25,600 | \$26,012 | \$26,424 | \$26,836 | \$27,248 | \$27,660 | \$28,071 | \$28,483 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$211,851 | \$211,439 | \$211,027 | \$210,615 | \$210,203 | \$209,791 | \$209,380 | \$208,968 | \$208,556 | \$208,144 | \$207,732 | \$207,320 | \$206,908 | N/A |
| 6. Average Net Investment | | \$211,645 | \$211,233 | \$210,821 | \$210,409 | \$209,997 | \$209,586 | \$209,174 | \$208,762 | \$208,350 | \$207,938 | \$207,526 | \$207,114 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$1,414 | \$1,411 | \$1,408 | \$1,405 | \$1,403 | \$1,400 | \$1,389 | \$1,386 | \$1,383 | \$1,381 | \$1,378 | \$1,375 | \$16,732 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$276 | \$276 | \$275 | \$275 | \$274 | \$273 | \$257 | \$257 | \$256 | \$256 | \$255 | \$255 | \$3,184 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$4,943 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$2,102 | \$2,098 | \$2,095 | \$2,092 | \$2,088 | \$2,085 | \$2,058 | \$2,055 | \$2,051 | \$2,048 | \$2,045 | \$2,042 | \$24,859 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

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FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 36 - Low-Level Radioactive Waste Storage | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$8,861 | \$10,182 | \$894 | \$1,287 | \$268 | \$3,129 | \$151,500 | \$20,000 | \$9,560,844 | \$0 | \$0 | \$0 | \$9,756,965 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$7,567,919 | \$7,576,780 | \$7,586,963 | \$7,587,857 | \$7,589,144 | \$7,589,412 | \$7,592,541 | \$7,744,041 | \$7,764,041 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$307,500 | \$318,858 | \$330,231 | \$341,612 | \$352,995 | \$364,379 | \$375,765 | \$387,268 | \$398,899 | \$417,715 | \$443,703 | \$469,690 | \$495,677 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$7,260,420 | \$7,257,922 | \$7,256,732 | \$7,246,245 | \$7,236,149 | \$7,225,033 | \$7,216,775 | \$7,356,773 | \$7,365,142 | \$16,907,169 | \$16,881,182 | \$16,855,194 | \$16,829,207 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$7,259,171 | \$7,257,327 | \$7,251,488 | \$7,241,197 | \$7,230,591 | \$7,220,904 | \$7,286,774 | \$7,360,958 | \$12,136,155 | \$16,894,175 | \$16,868,188 | \$16,842,201 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$48,483 | \$48,471 | \$48,432 | \$48,363 | \$48,292 | \$48,228 | \$48,379 | \$48,872 | \$80,576 | \$112,166 | \$111,993 | \$111,821 | \$804,075 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$9,472 | \$9,469 | \$9,462 | \$9,448 | \$9,434 | \$9,422 | \$8,958 | \$9,049 | \$14,919 | \$20,768 | \$20,736 | \$20,704 | \$151,841 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$11,359 | \$11,373 | \$11,381 | \$11,383 | \$11,384 | \$11,386 | \$11,502 | \$11,631 | \$18,817 | \$25,987 | \$25,987 | \$25,987 | \$188,178 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$69,313 | \$69,313 | \$69,275 | \$69,194 | \$69,111 | \$69,036 | \$68,839 | \$69,552 | \$114,311 | \$158,921 | \$158,717 | \$158,512 | \$1,144,094 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

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FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount | |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|-----|
| 37 - DeSoto Next Generation Solar Energy Center | | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$5,008 | \$0 | \$0 | \$5,008 | |
| b. Clearings to Plant | | (\$7,391) | \$0 | \$0 | \$0 | (\$547) | \$24,459 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$11,335) | \$5,186 | |
| c. Retirements | | (\$7,391) | \$0 | \$0 | \$0 | (\$547) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$11,335) | (\$19,273) | |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$152,920,823 | \$152,913,433 | \$152,913,433 | \$152,913,433 | \$152,913,433 | \$152,912,886 | \$152,937,345 | \$152,937,345 | \$152,937,345 | \$152,937,345 | \$152,937,345 | \$152,937,345 | \$152,937,345 | \$152,926,009 | N/A |
| 3. Less: Accumulated Depreciation | \$21,170,748 | \$21,588,285 | \$22,013,205 | \$22,438,124 | \$22,863,043 | \$23,287,416 | \$23,712,363 | \$24,137,340 | \$24,562,317 | \$24,987,295 | \$25,412,272 | \$25,837,249 | \$26,250,796 | N/A | |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$5,008 | \$5,008 | \$5,008 | N/A | |
| 5. Net Investment (Lines 2 - 3 + 4) | \$131,750,076 | \$131,325,147 | \$130,900,228 | \$130,475,309 | \$130,050,389 | \$129,625,471 | \$129,224,982 | \$128,800,004 | \$128,375,027 | \$127,950,050 | \$127,530,081 | \$127,105,104 | \$126,680,221 | N/A | |
| 6. Average Net Investment | | \$131,537,612 | \$131,112,688 | \$130,687,768 | \$130,262,849 | \$129,837,930 | \$129,425,226 | \$129,012,493 | \$128,587,516 | \$128,162,539 | \$127,740,066 | \$127,317,592 | \$126,892,663 | N/A | |
| a. Average ITC Balance | | \$37,779,537 | \$37,657,471 | \$37,535,405 | \$37,413,339 | \$37,291,273 | \$37,169,207 | \$37,047,141 | \$36,925,075 | \$36,803,009 | \$36,680,943 | \$36,558,877 | \$36,436,811 | N/A | |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$956,125 | \$953,036 | \$949,947 | \$946,858 | \$943,770 | \$940,763 | \$933,297 | \$930,222 | \$927,148 | \$924,090 | \$921,032 | \$917,958 | \$11,244,246 | |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$183,002 | \$182,411 | \$181,820 | \$181,228 | \$180,637 | \$180,062 | \$170,283 | \$169,722 | \$169,162 | \$168,604 | \$168,046 | \$167,485 | \$2,102,462 | |
| 8. Investment Expenses | | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$418,869 | \$418,860 | \$418,860 | \$418,860 | \$418,860 | \$418,889 | \$418,918 | \$418,918 | \$418,918 | \$418,918 | \$418,918 | \$418,824 | \$5,026,613 | |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| c. Dismantlement ^(f) | | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$72,708 | |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| e. Other | | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$1,924,740) | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$1,403,660 | \$1,399,971 | \$1,396,291 | \$1,392,611 | \$1,388,931 | \$1,385,377 | \$1,368,162 | \$1,364,527 | \$1,360,892 | \$1,357,276 | \$1,353,660 | \$1,349,931 | \$16,521,288 | |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for

the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 38 - Space Coast Next Generation Solar Energy Center | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | N/A |
| 3. Less: Accumulated Depreciation | \$8,798,377 | \$8,996,302 | \$9,194,227 | \$9,392,152 | \$9,590,077 | \$9,788,001 | \$9,985,926 | \$10,183,851 | \$10,381,776 | \$10,579,701 | \$10,777,626 | \$10,975,551 | \$11,173,475 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | <u>\$61,827,840</u> | <u>\$61,629,915</u> | <u>\$61,431,990</u> | <u>\$61,234,065</u> | <u>\$61,036,140</u> | <u>\$60,838,216</u> | <u>\$60,640,291</u> | <u>\$60,442,366</u> | <u>\$60,244,441</u> | <u>\$60,046,516</u> | <u>\$59,848,591</u> | <u>\$59,650,666</u> | <u>\$59,452,742</u> | N/A |
| 6. Average Net Investment | | \$61,728,877 | \$61,530,952 | \$61,333,028 | \$61,135,103 | \$60,937,178 | \$60,739,253 | \$60,541,328 | \$60,343,403 | \$60,145,479 | \$59,947,554 | \$59,749,629 | \$59,551,704 | N/A |
| a. Average ITC Balance | | \$16,124,403 | \$16,073,214 | \$16,022,025 | \$15,970,836 | \$15,919,647 | \$15,868,458 | \$15,817,269 | \$15,766,080 | \$15,714,891 | \$15,663,702 | \$15,612,513 | \$15,561,324 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$445,400 | \$443,973 | \$442,546 | \$441,119 | \$439,692 | \$438,265 | \$434,718 | \$433,298 | \$431,878 | \$430,458 | \$429,038 | \$427,617 | \$5,238,000 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$85,397 | \$85,124 | \$84,850 | \$84,576 | \$84,303 | \$84,029 | \$79,414 | \$79,154 | \$78,895 | \$78,635 | \$78,376 | \$78,117 | \$980,870 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$195,013 | \$195,013 | \$195,013 | \$195,013 | \$195,013 | \$195,013 | \$195,013 | \$195,013 | \$195,013 | \$195,013 | \$195,013 | \$195,013 | \$2,340,154 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$34,944 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$807,156) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$661,459</u> | <u>\$659,758</u> | <u>\$658,058</u> | <u>\$656,357</u> | <u>\$654,656</u> | <u>\$652,955</u> | <u>\$644,794</u> | <u>\$643,114</u> | <u>\$641,434</u> | <u>\$639,755</u> | <u>\$638,075</u> | <u>\$636,396</u> | <u>\$7,786,812</u> |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 39 - Martin Next Generation Solar Energy Center | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$1,591,877 | \$0 | \$13,566 | \$10,693 | \$75,648 | \$21,040 | \$85,891 | \$0 | \$75,360 | \$0 | \$0 | \$75,360 | \$1,949,435 |
| b. Clearings to Plant | | \$3 | \$13,020,096 | \$51,772 | \$147,937 | \$174,240 | \$86,376 | \$316,065 | \$0 | (\$14,824) | \$0 | \$0 | \$418,214 | \$14,199,880 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | (\$26,720) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$26,720) |
| d. Other | | \$0 | \$1,756 | (\$66) | \$1,638 | (\$66) | (\$4,001) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$739) |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$411,841,635 | \$411,841,638 | \$424,861,734 | \$424,913,506 | \$425,061,443 | \$425,235,684 | \$425,322,059 | \$425,638,124 | \$425,638,124 | \$425,623,301 | \$425,623,301 | \$425,623,301 | \$426,041,515 | N/A |
| 3. Less: Accumulated Depreciation | \$41,324,983 | \$42,489,541 | \$43,673,757 | \$44,874,125 | \$46,076,472 | \$47,277,558 | \$48,448,347 | \$49,650,411 | \$50,852,909 | \$52,055,386 | \$53,257,843 | \$54,460,301 | \$55,663,333 | N/A |
| 4. CWIP - Non Interest Bearing | \$10,858,289 | \$12,450,166 | \$361,897 | \$375,463 | \$386,156 | \$461,804 | \$482,844 | \$252,670 | \$252,670 | \$342,854 | \$342,854 | \$342,854 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$381,374,941 | \$381,802,263 | \$381,549,873 | \$380,414,843 | \$379,371,128 | \$378,419,930 | \$377,356,557 | \$376,240,384 | \$375,037,886 | \$373,910,769 | \$372,708,311 | \$371,505,854 | \$370,378,182 | N/A |
| 6. Average Net Investment | | \$381,588,602 | \$381,676,068 | \$380,982,358 | \$379,892,986 | \$378,895,529 | \$377,888,243 | \$376,798,470 | \$375,639,135 | \$374,474,327 | \$373,309,540 | \$372,107,083 | \$370,942,018 | N/A |
| a. Average ITC Balance | | \$110,974,657 | \$110,630,859 | \$110,287,061 | \$109,943,263 | \$109,599,465 | \$109,255,667 | \$108,911,869 | \$108,568,071 | \$108,224,273 | \$107,880,475 | \$107,536,677 | \$107,192,879 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$2,776,531 | \$2,776,409 | \$2,771,069 | \$2,763,087 | \$2,755,719 | \$2,748,286 | \$2,727,292 | \$2,718,882 | \$2,710,437 | \$2,701,991 | \$2,693,296 | \$2,684,848 | \$32,827,847 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$531,300 | \$531,311 | \$530,302 | \$528,777 | \$527,372 | \$525,955 | \$497,560 | \$496,026 | \$494,486 | \$492,946 | \$491,359 | \$489,818 | \$6,137,213 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,135,711 | \$1,153,613 | \$1,171,587 | \$1,171,862 | \$1,172,305 | \$1,172,663 | \$1,173,216 | \$1,173,651 | \$1,173,631 | \$1,173,610 | \$1,173,610 | \$1,174,185 | \$14,019,644 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$346,164 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$5,421,012) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$4,020,638 | \$4,038,429 | \$4,050,055 | \$4,040,822 | \$4,032,492 | \$4,023,999 | \$3,975,164 | \$3,965,656 | \$3,955,649 | \$3,945,643 | \$3,935,361 | \$3,925,948 | \$47,909,856 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity

Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for

the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the

Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|---------------|-------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 41 - Manatee Temporary Heating System | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | (\$2,605,268) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,605,268) |
| c. Retirements | | \$0 | \$0 | \$0 | (\$2,605,268) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$2,605,268) |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$0) |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$9,889,360 | \$9,889,360 | \$9,889,360 | \$9,889,360 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$8,241,591 | \$8,332,660 | \$8,423,728 | \$8,514,797 | \$6,111,982 | \$6,147,359 | \$6,182,736 | \$6,218,113 | \$6,253,490 | \$6,288,867 | \$6,324,244 | \$6,359,621 | \$6,394,998 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$1,647,770 | \$1,556,701 | \$1,465,632 | \$1,374,563 | \$1,172,110 | \$1,136,733 | \$1,101,356 | \$1,065,979 | \$1,030,602 | \$995,225 | \$959,848 | \$924,471 | \$889,094 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$1,602,235 | \$1,511,166 | \$1,420,098 | \$1,273,337 | \$1,154,422 | \$1,119,045 | \$1,083,668 | \$1,048,290 | \$1,012,913 | \$977,536 | \$942,159 | \$906,782 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$10,701 | \$10,093 | \$9,485 | \$8,504 | \$7,710 | \$7,474 | \$7,195 | \$6,960 | \$6,725 | \$6,490 | \$6,255 | \$6,020 | \$93,613 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$2,091 | \$1,972 | \$1,853 | \$1,661 | \$1,506 | \$1,460 | \$1,332 | \$1,289 | \$1,245 | \$1,202 | \$1,158 | \$1,115 | \$17,884 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$91,069 | \$91,069 | \$91,069 | \$202,453 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$758,676 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$103,861 | \$103,134 | \$102,406 | \$212,619 | \$44,594 | \$44,311 | \$43,904 | \$43,626 | \$43,347 | \$43,069 | \$42,791 | \$42,512 | \$870,172 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 42 - Turkey Point Cooling Canal Monitoring Plan | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$196,571 | \$201,946 | \$207,320 | \$212,694 | \$218,068 | \$223,442 | \$228,816 | \$234,190 | \$239,565 | \$244,939 | \$250,313 | \$255,687 | \$261,061 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$3,386,181 | \$3,380,807 | \$3,375,433 | \$3,370,059 | \$3,364,685 | \$3,359,311 | \$3,353,937 | \$3,348,563 | \$3,343,188 | \$3,337,814 | \$3,332,440 | \$3,327,066 | \$3,321,692 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$3,383,494 | \$3,378,120 | \$3,372,746 | \$3,367,372 | \$3,361,998 | \$3,356,624 | \$3,351,250 | \$3,345,875 | \$3,340,501 | \$3,335,127 | \$3,329,753 | \$3,324,379 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$22,598 | \$22,562 | \$22,526 | \$22,490 | \$22,454 | \$22,418 | \$22,250 | \$22,214 | \$22,179 | \$22,143 | \$22,107 | \$22,072 | \$268,014 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$4,415 | \$4,408 | \$4,401 | \$4,394 | \$4,387 | \$4,380 | \$4,120 | \$4,113 | \$4,106 | \$4,100 | \$4,093 | \$4,087 | \$51,003 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$64,490 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$32,387 | \$32,344 | \$32,301 | \$32,258 | \$32,215 | \$32,172 | \$31,744 | \$31,702 | \$31,659 | \$31,617 | \$31,575 | \$31,532 | \$383,506 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$8,737 | \$9,026 | \$9,314 | \$9,602 | \$9,890 | \$10,179 | \$10,467 | \$10,755 | \$11,043 | \$11,332 | \$11,620 | \$11,908 | \$12,196 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$155,981 | \$155,693 | \$155,405 | \$155,116 | \$154,828 | \$154,540 | \$154,252 | \$153,963 | \$153,675 | \$153,387 | \$153,099 | \$152,810 | \$152,522 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$155,837 | \$155,549 | \$155,261 | \$154,972 | \$154,684 | \$154,396 | \$154,108 | \$153,819 | \$153,531 | \$153,243 | \$152,955 | \$152,666 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$1,041 | \$1,039 | \$1,037 | \$1,035 | \$1,033 | \$1,031 | \$1,023 | \$1,021 | \$1,019 | \$1,017 | \$1,016 | \$1,014 | \$12,326 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$203 | \$203 | \$203 | \$202 | \$202 | \$201 | \$189 | \$189 | \$189 | \$188 | \$188 | \$188 | \$2,346 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$3,459 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$1,532 | \$1,530 | \$1,528 | \$1,525 | \$1,523 | \$1,521 | \$1,501 | \$1,499 | \$1,496 | \$1,494 | \$1,492 | \$1,490 | \$18,131 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. – Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. – Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. – Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. – Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|----------------|-----------------|---------------|---------------|---------------|---------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 45 - 800 MW Unit ESP | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$7,354,779 | \$8,353,309 | \$5,153,553 | \$5,218,853 | \$2,598,913 | \$2,841,570 | \$3,699,412 | \$3,739,015 | \$4,257,785 | \$1,978,394 | \$1,654,172 | \$3,347,769 | \$50,197,525 |
| b. Clearings to Plant | | \$92,745 | (\$74,549) | \$1,070,654 | (\$216) | \$48,187,491 | \$254,450 | \$1,894,307 | \$240,240 | \$0 | \$0 | \$0 | \$270,855 | \$51,935,977 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | (\$84,850) | (\$94,182) | \$1,721,457 | (\$0) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,542,425 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$106,924,455 | \$107,017,200 | \$106,942,651 | \$108,013,305 | \$108,013,089 | \$156,200,580 | \$156,455,030 | \$158,349,337 | \$158,589,577 | \$158,589,577 | \$158,589,577 | \$158,589,577 | \$158,860,432 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$1,090,589 | \$1,237,510 | \$1,375,118 | \$3,329,444 | \$3,562,996 | \$3,950,879 | \$4,286,766 | \$4,624,979 | \$4,965,503 | \$5,306,288 | \$5,647,073 | \$5,987,858 | \$6,328,936 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$45,478,624 | \$52,833,403 | \$61,186,712 | \$66,340,266 | \$71,559,119 | \$26,077,846 | \$28,919,416 | \$30,724,521 | \$34,223,296 | \$38,481,081 | \$40,459,475 | \$42,113,647 | \$45,190,561 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$151,312,489 | \$158,613,093 | \$166,754,246 | \$171,024,127 | \$176,009,212 | \$178,327,547 | \$181,087,680 | \$184,448,880 | \$187,847,370 | \$191,764,370 | \$193,401,979 | \$194,715,366 | \$197,722,057 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | | \$154,962,791 | \$162,683,669 | \$168,889,187 | \$173,516,670 | \$177,168,380 | \$179,707,613 | \$182,768,280 | \$186,148,125 | \$189,805,870 | \$192,583,175 | \$194,058,673 | \$196,218,711 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$1,034,977 | \$1,086,544 | \$1,127,990 | \$1,158,896 | \$1,183,286 | \$1,200,245 | \$1,213,456 | \$1,235,896 | \$1,260,181 | \$1,278,621 | \$1,288,417 | \$1,302,758 | \$14,371,268 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$202,195 | \$212,270 | \$220,367 | \$226,405 | \$231,169 | \$234,482 | \$224,677 | \$228,832 | \$233,328 | \$236,742 | \$238,556 | \$241,212 | \$2,730,236 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$231,770 | \$231,790 | \$232,869 | \$233,552 | \$387,883 | \$335,888 | \$338,212 | \$340,525 | \$340,785 | \$340,785 | \$340,785 | \$341,078 | \$3,695,922 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | | \$1,468,943 | \$1,530,604 | \$1,581,226 | \$1,618,853 | \$1,802,338 | \$1,770,615 | \$1,776,346 | \$1,805,253 | \$1,834,294 | \$1,856,148 | \$1,867,758 | \$1,885,048 | \$20,797,426 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 39-42.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. - Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. - Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per FPSC Order No. PSC-12-0425-PAA-EU.

(c) The Debt Component for the Jan. - Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. - Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-8E, pages 39-42.

(e) Applicable amortization period(s). See Form 42-8E, pages 39-42.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39).

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component for the Jan. - Jun. 2014 actual period of 6.44% reflects a 10.5% return on equity and the monthly Equity Component for the Jul. - Dec. 2014 estimated period of 6.42% reflects a 10.5% return on equity.

Debt Component: For the Jan. - Jun. 2014 actual period return of 1.93% is based on May 2013 ROR Surveillance Report and for the Jul. - Dec. 2014 estimated period return of 1.85% is based on May 2014 ROR Surveillance Report per FPSC Order No. PSC-12-0425-PAA-EU.

Totals may not add up due to rounding

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM: 42-8E

JANUARY 2014 THROUGH DECEMBER 2014

| | Beginning of Period Amount | January Actual | February Actual | March Actual | April Actual | May Actual | June Actual | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|--|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1. Working Capital Dr(Cr) | | | | | | | | | | | | | | |
| a. 158.100 Allowance Inventory | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. 158.200 Allowances Withheld | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. 182.300 Other Regulatory Assets-Losses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. 254.900 Other Regulatory Liabilities-Gains | (\$648,005) | (\$615,643) | (\$583,282) | (\$550,921) | (\$519,518) | (\$487,157) | (\$454,741) | (\$422,229) | (\$389,718) | (\$357,206) | (\$324,694) | (\$292,183) | (\$259,671) | |
| 2. Total Working Capital | (\$648,005) | (\$615,643) | (\$583,282) | (\$550,921) | (\$519,518) | (\$487,157) | (\$454,741) | (\$422,229) | (\$389,718) | (\$357,206) | (\$324,694) | (\$292,183) | (\$259,671) | |
| 3. Average Net Working Capital Balance | | (\$631,824) | (\$599,463) | (\$567,102) | (\$535,220) | (\$503,337) | (\$470,949) | (\$438,485) | (\$405,973) | (\$373,462) | (\$340,950) | (\$308,439) | (\$275,927) | |
| 4. Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^(a) | | (\$4,220) | (\$4,004) | (\$3,788) | (\$3,575) | (\$3,362) | (\$3,145) | (\$2,911) | (\$2,695) | (\$2,480) | (\$2,264) | (\$2,048) | (\$1,832) | |
| b. Debt Component ^(b) | | (\$824) | (\$782) | (\$740) | (\$698) | (\$657) | (\$614) | (\$539) | (\$499) | (\$459) | (\$419) | (\$379) | (\$339) | |
| 5. Total Return Component ^(a) | | (\$5,044) | (\$4,786) | (\$4,528) | (\$4,273) | (\$4,018) | (\$3,760) | (\$3,450) | (\$3,194) | (\$2,939) | (\$2,683) | (\$2,427) | (\$2,171) | (\$43,273) |
| 6. Expense Dr(Cr) | | | | | | | | | | | | | | |
| a. 411.800 Gains from Dispositions of Allowances | | (\$32,361) | (\$32,361) | (\$32,361) | (\$32,361) | (\$32,361) | (\$32,498) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) |
| b. 411.900 Losses from Dispositions of Allowances | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. 509.000 Allowance Expense | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7. Net Expense (Lines 6a + 6b + 6c) ^(c) | | (\$32,361) | (\$32,361) | (\$32,361) | (\$32,361) | (\$32,361) | (\$32,498) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) | (\$32,512) | (\$389,373) |
| 8. Total System Recoverable Expenses (Lines 5 + 7) | | (\$37,405) | (\$37,147) | (\$36,889) | (\$36,634) | (\$36,380) | (\$36,258) | (\$35,962) | (\$35,706) | (\$35,450) | (\$35,194) | (\$34,939) | (\$34,683) | |
| a. Recoverable Costs Allocated to Energy | | (\$37,405) | (\$37,147) | (\$36,889) | (\$36,634) | (\$36,380) | (\$36,258) | (\$35,962) | (\$35,706) | (\$35,450) | (\$35,194) | (\$34,939) | (\$34,683) | |
| b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 9. Energy Jurisdictional Factor | | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | 95.56846% | |
| 10. Demand Jurisdictional Factor | | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | 95.20688% | |
| 11. Retail Energy-Related Recoverable Costs ^(c) | | (\$35,748) | (\$35,501) | (\$35,254) | (\$35,011) | (\$34,767) | (\$34,651) | (\$34,368) | (\$34,124) | (\$33,879) | (\$33,635) | (\$33,390) | (\$33,146) | |
| 12. Retail Demand-Related Recoverable Costs ^(d) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 13. Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | (\$35,748) | (\$35,501) | (\$35,254) | (\$35,011) | (\$34,767) | (\$34,651) | (\$34,368) | (\$34,124) | (\$33,879) | (\$33,635) | (\$33,390) | (\$33,146) | (\$413,474) |

^(a) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%. The monthly Equity Component for the Jan. – Jun. 2014 actual period is 4.9230% based on May 2013 ROR Surveillance Report and reflects a 10.5% return on equity, and the monthly Equity Component for the Jul. – Dec. 2014 estimated period is 4.8938% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity, per May 2014 ROR Surveillance Report, FPSC Order No. PSC-12-0425-PAA-EU.

^(b) The Debt Component for the Jan. – Jun. 2014 actual period is 1.5658% based on May 2013 ROR Surveillance Report and the Debt Component for the Jul. – Dec. 2014 estimated period is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

^(c) Line 8a times Line 9

^(d) Line 8b times Line 10

^(e) Line 5 is reported on Capital Schedule

^(f) Line 7 is reported on O&M Schedule

Florida Power & Light Company
Environmental Cost Recovery Clause
2014 Annual Capital Depreciation Schedule

| Project Name | Function | Site/Unit | Account | Depreciation Rate / Amortization Period | Actual Balance Dec 2013 | Estimated Balance Dec 2014 |
|---|------------------------------------|-------------------------|---------|---|-------------------------|----------------------------|
| 002-LOW NOX BURNER TECHNOLOGY | 02 - Steam Generation Plant | Turkey Pt U1 | 31200 | 2.50% | 2,563,376.41 | 2,563,376.41 |
| 002-LOW NOX BURNER TECHNOLOGY | Total | | | | 2,563,376.41 | 2,563,376.41 |
| 003-CONTINUOUS EMISSION MONITORING | 02 - Steam Generation Plant | Manatee Comm | 31200 | 2.60% | 65,604.92 | 65,604.92 |
| | 02 - Steam Generation Plant | Manatee U1 | 31100 | 2.10% | 56,430.25 | 56,430.25 |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 489,771.72 | 550,922.79 |
| | 02 - Steam Generation Plant | Manatee U2 | 31100 | 2.10% | 56,332.75 | 56,332.75 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 528,923.33 | 591,458.92 |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 0.00 | 60,096.00 |
| | 02 - Steam Generation Plant | Martin Comm | 31200 | 2.60% | 31,631.74 | 31,631.74 |
| | 02 - Steam Generation Plant | Martin Comm | 31650 | 20.00% | | 56,679.20 |
| | 02 - Steam Generation Plant | Martin U1 | 31100 | 2.10% | 36,810.86 | 36,810.86 |
| | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 533,645.17 | 533,645.17 |
| | 02 - Steam Generation Plant | Martin U2 | 31100 | 2.10% | 36,845.37 | 36,845.37 |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 529,520.47 | 529,520.47 |
| | 02 - Steam Generation Plant | Scherer U4 | 31200 | 2.60% | 515,653.32 | 515,653.32 |
| | 02 - Steam Generation Plant | SJRPP - Comm | 31100 | 2.10% | 43,193.33 | 43,193.33 |
| | 02 - Steam Generation Plant | SJRPP U1 | 31200 | 2.60% | 779.50 | 779.50 |
| | 02 - Steam Generation Plant | SJRPP U2 | 31200 | 2.60% | 779.51 | 779.51 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 59,056.19 | 59,056.19 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31200 | 2.50% | 29,141.72 | 29,141.72 |
| | 02 - Steam Generation Plant | Turkey Pt U1 | 31200 | 2.50% | 382,004.20 | 382,004.20 |
| | 05 - Other Generation Plant | FTLauderdale Comm | 34100 | 3.50% | 58,859.79 | 58,859.79 |
| | 05 - Other Generation Plant | FTLauderdale Comm | 34500 | 3.40% | 34,502.21 | 34,502.21 |
| | 05 - Other Generation Plant | FTLauderdale GTs | 34300 | 2.90% | 10,224.92 | 10,224.92 |
| | 05 - Other Generation Plant | FTLauderdale U4 | 34300 | 4.30% | 487,395.25 | 487,395.25 |
| | 05 - Other Generation Plant | FTLauderdale U5 | 34300 | 4.20% | 498,340.26 | 498,340.26 |
| | 05 - Other Generation Plant | FTMyers U2 | 34300 | 4.20% | 165,032.44 | 165,032.44 |
| | 05 - Other Generation Plant | FTMyers U3 | 34300 | 5.20% | 2,282.97 | 2,282.97 |
| | 05 - Other Generation Plant | Manatee U3 | 34300 | 4.30% | 87,691.25 | 87,691.25 |
| | 05 - Other Generation Plant | Martin U3 | 34300 | 4.20% | 421,384.81 | 421,384.81 |
| | 05 - Other Generation Plant | Martin U4 | 34300 | 4.20% | 413,986.26 | 413,986.26 |
| | 05 - Other Generation Plant | Martin U8 | 34300 | 4.30% | 13,693.21 | 13,693.21 |
| | 05 - Other Generation Plant | Putnam Comm | 34100 | 2.60% | 82,857.82 | 82,857.82 |
| | 05 - Other Generation Plant | Putnam Comm | 34300 | 4.20% | 3,138.97 | 3,138.97 |
| | 05 - Other Generation Plant | Putnam U1 | 34300 | 4.00% | 351,987.56 | 351,987.56 |
| | 05 - Other Generation Plant | Putnam U2 | 34300 | 3.30% | 385,712.87 | 385,712.87 |
| | 05 - Other Generation Plant | Sanford U4 | 34300 | 4.80% | 171,843.06 | 171,843.06 |
| | 05 - Other Generation Plant | Sanford U5 | 34300 | 4.20% | 134,809.88 | 134,809.88 |
| 003-CONTINUOUS EMISSION MONITORING | Total | | | | 6,709,642.96 | 6,960,329.74 |
| 004-CLEAN CLOSURE EQUIVALENCY DEMONSTRATION | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 21,799.28 | 21,799.28 |
| 004-CLEAN CLOSURE EQUIVALENCY DEMONSTRATION | Total | | | | 21,799.28 | 21,799.28 |
| 005-MAINTENANCE OF ABOVE GROUND FUEL TANKS | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 3,111,263.35 | 3,111,263.35 |
| | 02 - Steam Generation Plant | Manatee Comm | 31200 | 2.60% | 174,543.23 | 174,543.23 |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 104,845.35 | 104,845.35 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 127,429.19 | 127,429.19 |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 1,110,450.32 | 1,110,450.32 |
| | 02 - Steam Generation Plant | Martin Comm | 31200 | 2.60% | 94,329.22 | 94,329.22 |
| | 02 - Steam Generation Plant | Martin U1 | 31100 | 2.10% | 176,338.83 | 176,338.83 |
| | 02 - Steam Generation Plant | SJRPP - Comm | 31100 | 2.10% | 42,091.24 | 42,091.24 |
| | 02 - Steam Generation Plant | SJRPP - Comm | 31200 | 2.60% | 2,292.39 | 2,292.39 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 87,560.23 | 87,560.23 |
| | 05 - Other Generation Plant | FTLauderdale Comm | 34200 | 3.80% | 898,110.65 | 898,110.65 |
| | 05 - Other Generation Plant | FTLauderdale GTs | 34200 | 2.60% | 584,290.23 | 584,290.23 |
| | 05 - Other Generation Plant | FTMyers GTs | 34200 | 2.70% | 133,478.89 | 153,510.89 |
| | 05 - Other Generation Plant | PEverglades GTs | 34200 | 2.60% | 2,768,743.99 | 2,768,743.99 |
| | 05 - Other Generation Plant | Putnam Comm | 34200 | 2.90% | 749,025.94 | 749,025.94 |
| | 08 - General Plant | PDC | 34200 | 2.00% | 0.00 | 4,981,558.00 |
| 005-MAINTENANCE OF ABOVE GROUND FUEL TANKS | Total | | | | 10,164,793.05 | 15,166,383.05 |
| 007-RELOCATE TURBINE LUBE OIL PIPING | 03 - Nuclear Generation Plant | StLucie U1 | 32300 | 2.40% | 31,030.00 | 31,030.00 |
| 007-RELOCATE TURBINE LUBE OIL PIPING | Total | | | | 31,030.00 | 31,030.00 |
| 008-OIL SPILL CLEANUP/RESPONSE EQUIPMENT | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 46,881.78 | 46,881.78 |
| | 02 - Steam Generation Plant | Manatee Comm | 31650 | 20.00% | 13,507.98 | 0.00 |
| | 02 - Steam Generation Plant | Manatee Comm | 31670 | 14.29% | 104,179.42 | 75,798.91 |
| | 02 - Steam Generation Plant | Martin Comm | 31600 | 2.40% | 23,107.32 | 23,107.32 |
| | 02 - Steam Generation Plant | Martin Comm | 31650 | 20.00% | 3,883.22 | 3,883.22 |
| | 02 - Steam Generation Plant | Martin Comm | 31670 | 14.29% | 219,775.59 | 178,316.83 |
| | 02 - Steam Generation Plant | Sanford Comm | 31100 | 1.90% | 0.00 | 112,179.00 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 5,894.93 | 5,894.93 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31650 | 20.00% | 14,016.51 | 0.00 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31670 | 14.29% | 2,575.52 | 2,575.52 |
| | 05 - Other Generation Plant | CapeCanaveral U1CC | 34650 | 20.00% | 16,331.62 | 16,331.62 |
| | 05 - Other Generation Plant | CapeCanaveral U1CC | 34670 | 14.29% | 24,380.00 | 24,380.00 |
| | 05 - Other Generation Plant | FTLauderdale Comm | 34100 | 3.50% | 363,996.45 | 363,996.45 |
| | 05 - Other Generation Plant | FTMyers Comm | 34650 | 20.00% | 9,727.81 | 9,727.81 |
| | 05 - Other Generation Plant | Putnam Comm | 34650 | 20.00% | 13,183.88 | 0.00 |
| | 05 - Other Generation Plant | Riviera U1 Comm CC | 34650 | 20.00% | 14,317.12 | 14,317.12 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36670 | 2.00% | 0.00 | 2,995.25 |
| | 08 - General Plant | General Plant | 39000 | 2.10% | 4,412.76 | 4,412.76 |
| | 08 - General Plant | General Plant | 39190 | 33.33% | 0.00 | 5,006.88 |
| 008-OIL SPILL CLEANUP/RESPONSE EQUIPMENT | Total | | | | 880,171.91 | 889,805.40 |
| 010-REROUTE STORMWATER RUNOFF | 03 - Nuclear Generation Plant | StLucie Comm | 32100 | 1.80% | 117,793.83 | 117,793.83 |
| 010-REROUTE STORMWATER RUNOFF | Total | | | | 117,793.83 | 117,793.83 |

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| Project Name | Function | Site/Unit | Account | Depreciation Rate / Amortization Period | Actual Balance Dec 2013 | Estimated Balance Dec 2014 | |
|--|---|-------------------------------|---------|---|-------------------------|----------------------------|-----------------------|
| 012-SCHERER DISCHARGE PIPELINE | 02 - Steam Generation Plant | Scherer Comm | 31100 | 2.10% | 524,872.97 | 524,872.97 | |
| | 02 - Steam Generation Plant | Scherer Comm | 31200 | 2.60% | 328,761.62 | 328,761.62 | |
| | 02 - Steam Generation Plant | Scherer Comm | 31400 | 2.59% | 689.11 | 689.11 | |
| 012-SCHERER DISCHARGE PIPELINE Total | | | | | 854,323.70 | 854,323.70 | |
| 016-ST.LUCIE TURTLE NETS | 03 - Nuclear Generation Plant | StLucie Comm | 32100 | 1.80% | 352,942.34 | 7,143,262.64 | |
| | 016-ST.LUCIE TURTLE NETS Total | | | | 352,942.34 | 7,143,262.64 | |
| 020-WASTEWATER/STORMWATER DISCH ELIMINATION | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 367,905.77 | 367,905.77 | |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 403,670.92 | 403,670.92 | |
| 020-WASTEWATER/STORMWATER DISCH ELIMINATION Total | | | | | 771,576.69 | 771,576.69 | |
| 022-PIPELINE INTEGRITY MANAGEMENT | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 620,473.15 | 620,473.15 | |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 2,271,574.33 | 2,271,574.33 | |
| | 02 - Steam Generation Plant | Martin Pipeline | 31100 | 3.80% | 0.00 | 300,480.00 | |
| 022-PIPELINE INTEGRITY MANAGEMENT Total | | | | | 2,892,047.48 | 3,192,527.48 | |
| 023-SPILL PREVENTION CLEAN-UP & COUNTERMEASURES | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 807,620.94 | 807,620.94 | |
| | 02 - Steam Generation Plant | Manatee Comm | 31200 | 2.60% | 33,272.38 | 33,272.38 | |
| | 02 - Steam Generation Plant | Manatee Comm | 31500 | 2.40% | 26,325.43 | 26,325.43 | |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 45,749.52 | 45,749.52 | |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 37,431.45 | 37,431.45 | |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 343,785.10 | 343,785.10 | |
| | 02 - Steam Generation Plant | Martin Comm | 31500 | 2.40% | 34,754.74 | 34,754.74 | |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 92,013.09 | 92,013.09 | |
| | 03 - Nuclear Generation Plant | StLucie U1 | 32300 | 2.40% | 712,224.99 | 712,224.99 | |
| | 03 - Nuclear Generation Plant | StLucie U1 | 32400 | 1.80% | 745,334.63 | 745,334.63 | |
| | 03 - Nuclear Generation Plant | StLucie U2 | 32300 | 2.40% | 552,389.64 | 552,389.64 | |
| | 05 - Other Generation Plant | FTLauderdale Comm | 34100 | 3.50% | 189,219.17 | 189,219.17 | |
| | 05 - Other Generation Plant | FTLauderdale Comm | 34200 | 3.80% | 1,480,169.46 | 1,480,169.46 | |
| | 05 - Other Generation Plant | FTLauderdale Comm | 34300 | 6.00% | 28,250.00 | 28,250.00 | |
| | 05 - Other Generation Plant | FTLauderdale GTs | 34100 | 2.20% | 92,726.74 | 92,726.74 | |
| | 05 - Other Generation Plant | FTLauderdale GTs | 34200 | 2.60% | 513,250.07 | 513,250.07 | |
| | 05 - Other Generation Plant | FTMyers GTs | 34100 | 2.30% | 98,714.92 | 98,714.92 | |
| | 05 - Other Generation Plant | FTMyers GTs | 34200 | 2.70% | 629,983.29 | 629,983.29 | |
| | 05 - Other Generation Plant | FTMyers GTs | 34500 | 2.20% | 12,430.00 | 12,430.00 | |
| | 05 - Other Generation Plant | FTMyers U2 | 34300 | 4.20% | 49,727.00 | 49,727.00 | |
| | 05 - Other Generation Plant | FTMyers U3 | 34500 | 3.40% | 12,430.00 | 12,430.00 | |
| | 05 - Other Generation Plant | Martin Comm | 34100 | 3.50% | 507,672.55 | 524,578.64 | |
| | 05 - Other Generation Plant | Martin Comm | 34200 | 3.80% | 0.00 | 681,088.00 | |
| | 05 - Other Generation Plant | Martin U8 | 34200 | 3.80% | 84,868.00 | 84,868.00 | |
| | 05 - Other Generation Plant | PTEverglades GTs | 34100 | 2.20% | 454,080.68 | 454,080.68 | |
| | 05 - Other Generation Plant | PTEverglades GTs | 34200 | 2.60% | 1,835,189.50 | 1,835,189.50 | |
| | 05 - Other Generation Plant | PTEverglades GTs | 34500 | 2.10% | 7,782.85 | 7,782.85 | |
| | 05 - Other Generation Plant | Putnam Comm | 34100 | 2.60% | 148,511.20 | 148,511.20 | |
| | 05 - Other Generation Plant | Putnam Comm | 34200 | 2.90% | 1,730,934.74 | 1,730,934.74 | |
| | 05 - Other Generation Plant | Putnam Comm | 34500 | 2.50% | 60,746.93 | 60,746.93 | |
| | 05 - Other Generation Plant | Sanford Comm | 34100 | 3.50% | 288,382.64 | 288,382.64 | |
| | 06 - Transmission Plant - Electric | Radial | 35200 | 1.90% | 6,946.41 | 6,946.41 | |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35200 | 1.90% | 1,063,045.79 | 1,081,048.89 | |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35300 | 2.60% | 177,981.88 | 280,839.88 | |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35800 | 1.80% | 65,655.25 | 65,655.25 | |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36100 | 1.90% | 3,021,241.70 | 3,079,098.03 | |
| 07 - Distribution Plant - Electric | Mass Distribution Plant | 36670 | 2.00% | 70,499.45 | 70,499.45 | | |
| 08 - General Plant | General Plant | 39000 | 2.10% | 146,691.32 | 146,691.32 | | |
| 023-SPILL PREVENTION CLEAN-UP & COUNTERMEASURES Total | | | | | 16,208,033.45 | 17,084,744.97 | |
| 024-GAS REBURN | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 16,687,067.37 | 16,710,604.37 | |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 14,483,503.50 | 15,406,937.29 | |
| 024-GAS REBURN Total | | | | | 31,170,570.87 | 32,117,541.66 | |
| 026-UST REPLACEMENT/REMOVAL | 08 - General Plant | General Plant | 39000 | 2.10% | 115,446.69 | 115,446.69 | |
| | 026-UST REPLACEMENT/REMOVAL Total | | | | 115,446.69 | 115,446.69 | |
| 031-CLEAN AIR INTERSTATE RULE-CAIR | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 102,052.47 | 102,052.47 | |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 20,059,060.47 | 20,059,060.47 | |
| | 02 - Steam Generation Plant | Manatee U1 | 31400 | 2.60% | 7,240,710.53 | 7,240,710.53 | |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 20,568,599.99 | 20,461,529.33 | |
| | 02 - Steam Generation Plant | Manatee U2 | 31400 | 2.60% | 7,905,907.13 | 7,905,907.13 | |
| | 02 - Steam Generation Plant | Martin Comm | 31200 | 2.60% | 518,274.99 | 518,274.99 | |
| | 02 - Steam Generation Plant | Martin Comm | 31400 | 2.60% | 287,257.77 | 287,257.77 | |
| | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 19,504,076.53 | 19,504,076.53 | |
| | 02 - Steam Generation Plant | Martin U1 | 31400 | 2.60% | 7,794,707.32 | 7,499,709.80 | |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 20,248,974.79 | 20,248,974.79 | |
| | 02 - Steam Generation Plant | Martin U2 | 31400 | 2.60% | 7,477,119.82 | 7,477,119.82 | |
| | 02 - Steam Generation Plant | Scherer U4 | 31100 | 2.10% | 0.00 | 1,813,056.96 | |
| | 02 - Steam Generation Plant | Scherer U4 | 31200 | 2.60% | 347,320,881.47 | 351,380,551.27 | |
| | 02 - Steam Generation Plant | Scherer U4 | 31400 | 2.60% | 0.00 | 394,142.77 | |
| | 02 - Steam Generation Plant | Scherer U4 | 31500 | 2.40% | 0.00 | 197,071.41 | |
| | 02 - Steam Generation Plant | Scherer U4 | 31600 | 2.40% | 0.00 | 1,418,913.58 | |
| | 02 - Steam Generation Plant | SJRPP U1 | 31200 | 2.60% | 27,706,752.31 | 27,726,248.54 | |
| | 02 - Steam Generation Plant | SJRPP U1 | 31500 | 2.40% | 451,889.71 | 451,889.71 | |
| | 02 - Steam Generation Plant | SJRPP U1 | 31600 | 2.40% | 9,137.83 | 9,137.83 | |
| | 02 - Steam Generation Plant | SJRPP U2 | 31200 | 2.60% | 26,532,286.95 | 26,537,620.05 | |
| | 02 - Steam Generation Plant | SJRPP U2 | 31500 | 2.40% | 426,219.91 | 426,219.91 | |
| | 02 - Steam Generation Plant | SJRPP U2 | 31600 | 2.40% | 9,591.24 | 9,591.24 | |
| | 05 - Other Generation Plant | FTLauderdale GTs | 34300 | 2.90% | 110,241.57 | 110,241.57 | |
| | 05 - Other Generation Plant | FTMyers GTs | 34300 | 3.10% | 57,855.19 | 57,855.19 | |
| | 05 - Other Generation Plant | Martin Comm | 34100 | 3.50% | 763,350.13 | 763,350.13 | |
| | 05 - Other Generation Plant | Martin Comm | 34300 | 4.30% | 244,343.38 | 244,343.38 | |
| | 05 - Other Generation Plant | Martin Comm | 34500 | 3.40% | 292,498.67 | 292,498.67 | |
| | 05 - Other Generation Plant | PTEverglades GTs | 34300 | 3.40% | 107,874.44 | 107,874.44 | |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36500 | 3.90% | 411,775.23 | 411,775.23 | |
| | 031-CLEAN AIR INTERSTATE RULE-CAIR Total | | | | | 516,151,439.84 | 523,657,055.51 |

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| Project Name | Function | Site/Unit | Account | Depreciation Rate / Amortization Period | Actual Balance Dec 2013 | Estimated Balance Dec 2014 |
|---|------------------------------------|-------------------------------|---------|---|-------------------------|----------------------------|
| 033-CLEAN AIR MERCURY RULE-CAMR - | 02 - Steam Generation Plant | Scherer U4 | 31100 | 2.10% | 225,599.86 | 225,599.86 |
| | 02 - Steam Generation Plant | Scherer U4 | 31200 | 2.60% | 106,958,839.30 | 106,958,839.30 |
| 033-CLEAN AIR MERCURY RULE-CAMR - Total | | | | | 107,184,439.16 | 107,184,439.16 |
| 035-MARTIN PLANT DRINKING WATER COMP | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 235,391.32 | 235,391.32 |
| 035-MARTIN PLANT DRINKING WATER COMP Total | | | | | 235,391.32 | 235,391.32 |
| 036-LOW LEV RADI WSTE-LLW | 03 - Nuclear Generation Plant | StLucie Comm | 32100 | 1.80% | 7,567,919.48 | 7,594,040.74 |
| | 03 - Nuclear Generation Plant | Turkey Pt Comm | 32100 | 1.80% | 0.00 | 9,730,843.65 |
| 036-LOW LEV RADI WSTE-LLW Total | | | | | 7,567,919.48 | 17,324,884.39 |
| 037-DE SOTO SOLAR PROJECT | 05 - Other Generation Plant | Desoto Solar | 34000 | 0.00% | 255,507.00 | 255,507.00 |
| | 05 - Other Generation Plant | Desoto Solar | 34100 | 3.30% | 4,502,770.01 | 4,502,770.01 |
| | 05 - Other Generation Plant | Desoto Solar | 34300 | 3.30% | 115,303,899.63 | 115,303,899.63 |
| | 05 - Other Generation Plant | Desoto Solar | 34500 | 3.30% | 26,746,265.88 | 26,746,265.88 |
| | 05 - Other Generation Plant | Desoto Solar | 34630 | 33.33% | 20,537.00 | 20,537.00 |
| | 05 - Other Generation Plant | Desoto Solar | 34650 | 20.00% | 21,934.62 | 10,599.18 |
| | 05 - Other Generation Plant | Desoto Solar | 34670 | 14.29% | 97,753.09 | 97,753.09 |
| | 06 - Transmission Plant - Electric | TransGeneratorLead | 35300 | 2.60% | 282,941.34 | 282,941.34 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35200 | 1.90% | 7,426.72 | 7,426.72 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35300 | 2.60% | 920,949.13 | 920,949.13 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35310 | 2.90% | 1,646,480.95 | 1,662,747.69 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35500 | 3.40% | 394,417.57 | 394,417.57 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35600 | 3.20% | 191,357.87 | 191,357.87 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36100 | 1.90% | 540,994.07 | 540,994.07 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36200 | 2.60% | 1,937,924.21 | 1,938,178.78 |
| | 08 - General Plant | General Plant | 39220 | 9.40% | 28,426.16 | 28,426.16 |
| | 08 - General Plant | General Plant | 39720 | 14.29% | 21,238.18 | 21,238.18 |
| 037-DE SOTO SOLAR PROJECT Total | | | | | 152,920,823.43 | 152,926,009.30 |
| 038-SPACE COAST SOLAR PROJECT | 01 - Intangible Plant | Intangible Plant | 30300 | 0.00% | 6,359,027.00 | 6,359,027.00 |
| | 05 - Other Generation Plant | Space Coast Solar | 34100 | 3.30% | 3,838,725.58 | 3,838,725.58 |
| | 05 - Other Generation Plant | Space Coast Solar | 34300 | 3.30% | 51,606,083.22 | 51,606,083.22 |
| | 05 - Other Generation Plant | Space Coast Solar | 34500 | 3.30% | 6,126,698.76 | 6,126,698.76 |
| | 05 - Other Generation Plant | Space Coast Solar | 34630 | 33.33% | 1,309.53 | 1,309.53 |
| | 05 - Other Generation Plant | Space Coast Solar | 34650 | 20.00% | 9,438.49 | 9,438.49 |
| | 05 - Other Generation Plant | Space Coast Solar | 34670 | 14.29% | 51,560.44 | 51,560.44 |
| | 06 - Transmission Plant - Electric | TransGeneratorLead | 35300 | 2.60% | 789,137.95 | 789,137.95 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35300 | 2.60% | 139,390.84 | 139,390.84 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35310 | 2.90% | 1,328,699.15 | 1,328,699.15 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36100 | 1.90% | 274,858.30 | 274,858.30 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36200 | 2.60% | 62,688.54 | 62,688.54 |
| | 08 - General Plant | General Plant | 39220 | 9.40% | 31,858.14 | 31,858.14 |
| | 08 - General Plant | General Plant | 39720 | 14.29% | 6,741.03 | 6,741.03 |
| 038-SPACE COAST SOLAR PROJECT Total | | | | | 70,626,216.97 | 70,626,216.97 |
| 039-MARTIN SOLAR PROJECT | 05 - Other Generation Plant | Martin Solar | 34000 | 0.00% | 216,844.31 | 216,844.31 |
| | 05 - Other Generation Plant | Martin Solar | 34100 | 3.30% | 20,741,640.41 | 20,760,429.47 |
| | 05 - Other Generation Plant | Martin Solar | 34300 | 3.30% | 384,652,879.69 | 398,833,970.37 |
| | 05 - Other Generation Plant | Martin Solar | 34500 | 3.30% | 4,126,222.08 | 4,126,222.08 |
| | 05 - Other Generation Plant | Martin Solar | 34600 | 3.30% | 1,299.31 | 1,299.31 |
| | 05 - Other Generation Plant | Martin Solar | 34650 | 20.00% | 32,561.70 | 32,561.70 |
| | 05 - Other Generation Plant | Martin Solar | 34670 | 14.29% | 11,895.72 | 11,895.72 |
| | 05 - Other Generation Plant | Martin U8 | 34300 | 4.30% | 423,125.67 | 423,125.67 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35500 | 3.40% | 603,691.67 | 603,691.67 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35600 | 3.20% | 364,159.38 | 364,159.38 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36400 | 4.10% | 9,282.42 | 9,282.42 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36660 | 1.50% | 94,476.14 | 94,476.14 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36760 | 2.60% | 2,728.36 | 2,728.36 |
| | 08 - General Plant | General Plant | 39220 | 9.40% | 25,193.18 | 25,193.18 |
| | 08 - General Plant | General Plant | 39240 | 11.10% | 399,176.46 | 399,176.46 |
| | 08 - General Plant | General Plant | 39290 | 3.50% | 114,261.62 | 114,261.62 |
| | 08 - General Plant | General Plant | 39420 | 14.29% | 18,992.89 | 18,992.89 |
| | 08 - General Plant | General Plant | 39720 | 14.29% | 3,203.99 | 3,203.99 |
| 039-MARTIN SOLAR PROJECT Total | | | | | 411,841,635.00 | 426,041,514.74 |
| 041-PRV MANATEE HEATING SYSTEM | 02 - Steam Generation Plant | CapeCanaveral Comm | 31400 | CRS | 4,042,458.97 | 0.00 |
| | 02 - Steam Generation Plant | PTEverglades Comm | 31400 | CRS | 1,478,577.30 | 1,478,577.30 |
| | 02 - Steam Generation Plant | Riviera Comm | 31400 | CRS | 2,605,268.34 | 0.00 |
| | 05 - Other Generation Plant | CapeCana Comm CC | 34300 | CRS | 0.00 | 0.00 |
| | 05 - Other Generation Plant | CapeCanaveral Comm | 34300 | CRS | 0.00 | 4,042,458.97 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35300 | CRS | 276,404.06 | 276,404.06 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36100 | CRS | 73,267.38 | 73,267.38 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36200 | CRS | 472,661.26 | 472,661.26 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36400 | CRS | 225,951.59 | 225,951.59 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36500 | CRS | 307,599.18 | 307,599.18 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36660 | CRS | 221,325.50 | 221,325.50 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36760 | CRS | 168,995.42 | 168,995.42 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36910 | CRS | 607.06 | 607.06 |
| | 08 - General Plant | General Plant | 39720 | 14.29% | 16,244.34 | 16,244.34 |
| 041-PRV MANATEE HEATING SYSTEM Total | | | | | 9,889,360.40 | 7,284,092.06 |
| 042-PTN COOLING CANAL MONITORING SYS | 03 - Nuclear Generation Plant | Turkey Pt Comm | 32100 | 1.80% | 3,582,752.89 | 3,582,752.89 |
| 042-PTN COOLING CANAL MONITORING SYS Total | | | | | 3,582,752.89 | 3,582,752.89 |
| 044-Barley Barber Swamp Iron Mitiga | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 164,718.55 | 164,718.55 |
| 044-Barley Barber Swamp Iron Mitiga Total | | | | | 164,718.55 | 164,718.55 |

Florida Power & Light Company
 Environmental Cost Recovery Clause
 2014 Annual Capital Depreciation Schedule

| Project Name | Function | Site/Unit | Account | Depreciation Rate / Amortization Period | Actual Balance Dec 2013 | Estimated Balance Dec 2014 | |
|------------------------------------|--|------------|---------|---|-------------------------|----------------------------|-----------------------|
| 045-800 MW UNIT ESP PROJECT | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 49,762,056.08 | 44,961,086.11 | |
| | 02 - Steam Generation Plant | Manatee U1 | 31500 | 2.40% | 0.00 | 4,408,632.68 | |
| | 02 - Steam Generation Plant | Manatee U1 | 31600 | 2.40% | | 1,021,672.54 | |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 57,158,247.22 | 51,911,574.53 | |
| | 02 - Steam Generation Plant | Manatee U2 | 31500 | 2.40% | 0.00 | 4,662,025.79 | |
| | 02 - Steam Generation Plant | Manatee U2 | 31600 | 2.40% | | 1,051,569.25 | |
| | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 4,151.56 | 45,032,662.82 | |
| | 02 - Steam Generation Plant | Martin U1 | 31500 | 2.40% | | 4,497,799.26 | |
| | 02 - Steam Generation Plant | Martin U1 | 31600 | 2.40% | | 1,313,408.97 | |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 0.00 | 0.00 | |
| | 045-800 MW UNIT ESP PROJECT Total | | | | | 106,924,454.86 | 158,860,431.95 |

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES

CAPITAL STRUCTURE AND COST RATES PER
MAY 2013 EARNINGS SURVEILLANCE REPORT

Equity @ 10.50%

| | ADJUSTED RETAIL | RATIO | MIDPOINT COST RATES | WEIGHTED COST | PRE-TAX WEIGHTED COST |
|------------------------|--------------------|---------|------------------------|------------------|-----------------------------|
| LONG_TERM_DEBT | 6,416,467,850 | 29.591% | 4.98% | 1.47% | 1.47% |
| SHORT_TERM_DEBT | 431,179,727 | 1.989% | 1.83% | 0.04% | 0.04% |
| PREFERRED_STOCK | 0 | 0.000% | 0.00% | 0.00% | 0.00% |
| CUSTOMER_DEPOSITS | 428,779,347 | 1.977% | 2.80% | 0.06% | 0.06% |
| COMMON_EQUITY | 10,165,729,253 | 46.882% | 10.50% | 4.92% | 8.01% |
| DEFERRED_INCOME_TAX | 4,240,131,465 | 19.555% | 0.00% | 0.00% | 0.00% |
| INVESTMENT_TAX_CREDITS | | | | | |
| ZERO COST | 0 | 0.000% | 0.00% | 0.00% | 0.00% |
| WEIGHTED COST | 1,324,684 | 0.006% | 8.36% | 0.00% | 0.00% |
| TOTAL | \$21,683,612,327 | 100.00% | | 6.49% | 9.58% |

| CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) (a) | | | | | |
|---|--------------------|---------|--------------|------------------|-----------------|
| | ADJUSTED RETAIL | RATIO | COST RATE | WEIGHTED COST | PRE TAX COST |
| LONG TERM DEBT | \$6,416,467,850 | 38.69% | 4.981% | 1.927% | 1.927% |
| PREFERRED STOCK | 0 | 0.00% | 0.000% | 0.000% | 0.000% |
| COMMON EQUITY | 10,165,729,253 | 61.31% | 10.500% | 6.437% | 10.480% |
| TOTAL | \$16,582,197,103 | 100.00% | | 8.364% | 12.407% |
| RATIO | | | | | |

DEBT COMPONENTS:

| | |
|-----------------------|----------------|
| LONG TERM DEBT | 1.4740% |
| SHORT TERM DEBT | 0.0364% |
| CUSTOMER DEPOSITS | 0.0553% |
| TAX CREDITS -WEIGHTED | 0.0001% |
| TOTAL DEBT | 1.5658% |

EQUITY COMPONENTS:

| | |
|-----------------------|----------------|
| PREFERRED STOCK | 0.0000% |
| COMMON EQUITY | 4.9226% |
| TAX CREDITS -WEIGHTED | 0.0004% |
| TOTAL EQUITY | 4.9230% |

| | |
|----------------|----------------|
| TOTAL | <u>6.4889%</u> |
| PRE-TAX EQUITY | 8.0147% |
| PRE-TAX TOTAL | 9.5805% |

Note:

(a) This capital structure applies only to Convertible Investment Tax Credit (C-ITC)

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES

CAPITAL STRUCTURE AND COST RATES PER
MAY 2014 EARNINGS SURVEILLANCE REPORT

Equity @ 10.50%

| | ADJUSTED RETAIL | RATIO | MIDPOINT COST RATES | WEIGHTED COST | PRE-TAX WEIGHTED COST |
|------------------------|-------------------------|----------------|------------------------|------------------|-----------------------------|
| LONG_TERM_DEBT | 7,260,190,891 | 29.609% | 4.77% | 1.41% | 1.41% |
| SHORT_TERM_DEBT | 303,811,216 | 1.239% | 2.18% | 0.03% | 0.03% |
| PREFERRED_STOCK | 0 | 0.000% | 0.00% | 0.00% | 0.00% |
| CUSTOMER_DEPOSITS | 422,415,505 | 1.723% | 2.04% | 0.04% | 0.04% |
| COMMON_EQUITY | 11,427,411,916 | 46.604% | 10.50% | 4.89% | 7.97% |
| DEFERRED_INCOME_TAX | 5,104,824,995 | 20.819% | 0.00% | 0.00% | 0.00% |
| INVESTMENT_TAX_CREDITS | | | | | |
| ZERO COST | 0 | 0.000% | 0.00% | 0.00% | 0.00% |
| WEIGHTED COST | 1,326,963 | 0.005% | 8.27% | 0.00% | 0.00% |
| TOTAL | \$24,519,981,486 | 100.00% | | 6.37% | 9.44% |

| CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) (a) | | | | | |
|---|-------------------------|----------------|--------------|------------------|-----------------|
| | ADJUSTED RETAIL | RATIO | COST RATE | WEIGHTED COST | PRE TAX COST |
| LONG TERM DEBT | \$7,260,190,891 | 38.85% | 4.772% | 1.854% | 1.854% |
| PREFERRED STOCK | 0 | 0.00% | 0.000% | 0.000% | 0.000% |
| COMMON EQUITY | 11,427,411,916 | 61.15% | 10.500% | 6.421% | 10.453% |
| TOTAL | \$18,687,602,807 | 100.00% | | 8.275% | 12.307% |
| RATIO | | | | | |

DEBT COMPONENTS:

| | |
|-----------------------|----------------|
| LONG TERM DEBT | 1.4129% |
| SHORT TERM DEBT | 0.0270% |
| CUSTOMER DEPOSITS | 0.0352% |
| TAX CREDITS -WEIGHTED | 0.0001% |
| TOTAL DEBT | 1.4751% |

EQUITY COMPONENTS:

| | |
|-----------------------|----------------|
| PREFERRED STOCK | 0.0000% |
| COMMON EQUITY | 4.8935% |
| TAX CREDITS -WEIGHTED | 0.0003% |
| TOTAL EQUITY | 4.8938% |

| | |
|----------------|----------------|
| TOTAL | <u>6.3690%</u> |
| PRE-TAX EQUITY | 7.9671% |
| PRE-TAX TOTAL | 9.4423% |

Note:

(a) This capital structure applies only to Convertible Investment Tax Credit (C-ITC)

APPENDIX I

ENVIRONMENTAL COST RECOVERY

**COMMISSION FORMS 42-1P THROUGH 42-8P
JANUARY 2015 – DECEMBER 2015**

**TJK-3
DOCKET NO. 140007-EI
FPL WITNESS: TERRY J. KEITH
EXHIBIT _____
PAGES 1-105**

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 6
PARTY: FLORIDA POWER & LIGHT
COMPANY – (DIRECT)
DESCRIPTION: T.J. Keith TJK-3

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 TOTAL JURISDICTIONAL AMOUNT TO BE RECOVERED

FORM: 42-1P

| JANUARY 2015 THROUGH DECEMBER 2015 | | | | |
|--|--------------|---------------|-------------|---------------|
| (1) | (2) | (3) | (4) | (5) |
| | Energy | CP Demand | GCP Demand | Total |
| 1. Total Jurisdictional Revenue Requirements for the projected period | | | | |
| a. Projected O&M Activities ^(a) | \$12,040,509 | \$11,727,010 | \$1,815,000 | \$25,582,520 |
| b. Projected Capital Projects ^(b) | \$31,809,316 | \$151,564,832 | \$0 | \$183,374,149 |
| c. Total Jurisdictional Revenue Requirements ^(c) | \$43,849,826 | \$163,291,843 | \$1,815,000 | \$208,956,669 |
| 2. True-up for Estimated Over/(Under) Recovery ^(d) | \$233,824 | \$864,305 | \$11,092 | \$1,109,221 |
| 3. Final True-up Over/(Under) ^(e) | \$586,342 | \$2,043,814 | \$31,406 | \$2,661,563 |
| 4. Total Jurisdictional Amount to be Recovered/(Refunded) ^(f) | \$43,029,660 | \$160,383,724 | \$1,772,501 | \$205,185,885 |
| 5. Total Projected Jurisdictional Amount Adjusted for Taxes ^(g) | \$43,060,641 | \$160,499,200 | \$1,773,776 | \$205,333,619 |

^(a) FORM 42-2P, Page 3, Lines 7 through 8b

^(b) FORM 42-3P, Page 5, Lines 7 through 8

^(c) Lines 1a + 1b

^(d) For the current period January 2014 - December 2014 (FORM 42-1E, Line 4, filed on June 25, 2014)

^(e) For the period January 2013 - December 2013 (FORM 42-1A, Line 7, filed on April 1, 2014)

^(f) (Line 1 - Line 2 - Line 3)

^(g) Line 4 x Revenue Tax Multiplier 1.00072

Note: Allocation to energy and demand in each period are in proportion to the respective period split of costs.

True-up costs are split in proportion to the split of actual demand-related and energy-related costs from respective true-up periods.

Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE PROJECTION AMOUNT

FORM: 42-2P

JANUARY 2015 THROUGH DECEMBER 2015
O&M ACTIVITIES

| PROJECT # | Monthly Data | | | | | | | | | | | | Method of Classification | | | |
|--|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|--------------------------|--------------|--------------|-------------|
| | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount | Energy | CP Demand | GCP Demand |
| 1. Description of O&M Activities | | | | | | | | | | | | | | | | |
| 1 - Air Operating Permit Fees | \$23,948 | \$23,338 | \$23,338 | \$23,338 | \$23,338 | \$23,338 | \$23,338 | \$23,338 | \$23,338 | \$23,338 | \$23,338 | \$23,338 | \$23,338 | \$280,666 | \$280,666 | |
| 3a - Continuous Emission Monitoring Systems | \$140,911 | \$29,569 | \$99,969 | \$30,169 | \$30,169 | \$41,169 | \$137,063 | \$30,169 | \$41,169 | \$30,169 | \$33,136 | \$54,441 | \$698,100 | \$698,100 | | |
| 5a - Maintenance of Stationary Above Ground Fuel Storage Tanks | \$1,500 | \$40,282 | \$348,561 | \$580,452 | \$278,100 | \$319,466 | \$617,179 | \$4,505 | \$0 | \$0 | \$0 | \$0 | \$2,190,044 | | \$2,190,044 | |
| 8a - Oil Spill Clean-up/Response Equipment | \$20,678 | \$16,172 | \$16,850 | \$16,850 | \$16,084 | \$16,850 | \$17,616 | \$16,084 | \$16,850 | \$16,850 | \$16,084 | \$17,616 | \$204,585 | \$204,585 | | |
| 13 - RCRA (Resource Conservation & Recovery Act) Corrective Action | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | \$0 |
| 14 - NPDES Permit Fees | \$80,700 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$80,700 | \$80,700 | | |
| 17a - Disposal of Non-Containerized Liquid Waste | \$0 | \$0 | \$0 | \$32,500 | \$30,000 | \$0 | \$0 | \$2,500 | \$0 | \$0 | \$0 | \$0 | \$65,000 | \$65,000 | | |
| 19a - Substation Pollutant Discharge Prevention & Removal - Distribution | \$240,000 | \$140,000 | \$140,000 | \$140,000 | \$140,000 | \$120,000 | \$120,000 | \$120,000 | \$120,000 | \$155,000 | \$190,000 | \$190,000 | \$1,815,000 | | | \$1,815,000 |
| 19b - Substation Pollutant Discharge Prevention & Removal - Transmission | \$230,000 | \$230,000 | \$130,000 | \$130,000 | \$130,000 | \$100,000 | \$100,000 | \$100,000 | \$100,000 | \$145,000 | \$230,000 | \$230,000 | \$1,855,000 | \$142,692 | \$1,712,308 | |
| NA - Amortization of Gains on Sales of Emissions Allowances | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$241,452) | (\$241,452) | | |
| 22 - Pipeline Integrity Management | \$0 | \$0 | \$80,000 | \$3,500 | \$25,000 | \$0 | \$280,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$388,500 | | \$388,500 | |
| 23 - SPCC - Spill Prevention, Control & Countermeasures | \$81,816 | \$81,816 | \$91,816 | \$93,491 | \$81,815 | \$98,480 | \$86,815 | \$81,815 | \$88,655 | \$81,815 | \$94,085 | \$246,828 | \$1,209,250 | | \$1,209,250 | |
| 24 - Manatee Return | \$0 | \$0 | \$0 | \$120,406 | \$229,830 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$350,236 | \$350,236 | | |
| 27 - Lowest Quality Water Source | \$13,500 | \$13,500 | \$13,500 | \$13,500 | \$13,500 | \$13,500 | \$13,500 | \$13,500 | \$13,500 | \$13,500 | \$13,500 | \$13,500 | \$162,000 | | \$162,000 | |
| 28 - CWA 316(b) Phase II Rule | \$87,359 | \$96,690 | \$87,359 | \$118,359 | \$123,025 | \$83,359 | \$86,694 | \$89,025 | \$89,359 | \$79,359 | \$92,025 | \$92,694 | \$1,125,309 | | \$1,125,309 | |
| 29 - SCR Consumables | \$47,965 | \$47,965 | \$47,965 | \$47,965 | \$47,965 | \$47,965 | \$47,965 | \$47,965 | \$47,965 | \$47,965 | \$47,965 | \$47,965 | \$575,580 | \$575,580 | | |
| 30 - HBMP | \$1,600 | \$1,900 | \$1,900 | \$1,900 | \$1,900 | \$1,900 | \$1,900 | \$1,900 | \$1,900 | \$1,900 | \$1,900 | \$1,900 | \$22,500 | | \$22,500 | |
| 31 - Clean Air Interstate Rule (CAIR) Compliance | \$365,801 | \$384,789 | \$366,281 | \$366,281 | \$385,535 | \$437,094 | \$437,843 | \$456,350 | \$437,095 | \$419,325 | \$418,579 | \$420,172 | \$4,895,147 | \$4,895,147 | | |
| 32 - BART | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| 33 - MATS Project | \$191,359 | \$191,400 | \$191,400 | \$191,400 | \$196,400 | \$201,400 | \$201,400 | \$201,400 | \$201,400 | \$201,400 | \$201,400 | \$201,400 | \$2,371,759 | \$2,371,759 | | |
| 35 - Martin Plant Drinking Water System Compliance | \$2,200 | \$2,200 | \$2,200 | \$2,200 | \$2,200 | \$2,200 | \$2,200 | \$2,200 | \$2,200 | \$2,200 | \$2,200 | \$2,200 | \$26,400 | | \$26,400 | |
| 37 - DeSoto Next Generation Solar Energy Center | \$112,321 | \$92,129 | \$133,991 | \$96,871 | \$63,535 | \$71,641 | \$77,747 | \$78,885 | \$115,821 | \$116,141 | \$68,535 | \$67,897 | \$1,094,514 | | \$1,094,514 | |
| 38 - Space Coast Next Generation Solar Energy Center | \$26,328 | \$29,111 | \$34,258 | \$19,443 | \$20,920 | \$25,358 | \$21,637 | \$19,020 | \$24,228 | \$19,358 | \$18,420 | \$28,137 | \$286,217 | | \$286,217 | |
| 39 - Martin Next Generation Solar Energy Center | \$285,930 | \$272,436 | \$285,930 | \$285,930 | \$279,183 | \$285,930 | \$292,677 | \$279,183 | \$285,930 | \$285,930 | \$399,165 | \$292,677 | \$3,530,899 | | \$3,530,899 | |
| 40 - Greenhouse Gas Reduction Program | \$0 | \$0 | \$0 | \$0 | \$50,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$20,000 | \$0 | \$70,000 | | \$70,000 | |
| 41 - Manatee Temporary Heating System | \$26,492 | \$15,207 | \$23,696 | \$34,857 | \$34,160 | \$65,609 | \$10,214 | \$14,996 | \$12,714 | \$30,381 | \$30,381 | \$32,881 | \$331,589 | | \$331,589 | |
| 42 - Turkey Point Cooling Canal Monitoring Plan | \$83,300 | \$83,300 | \$83,300 | \$83,300 | \$83,300 | \$83,300 | \$167,000 | \$167,000 | \$167,000 | \$167,000 | \$167,000 | \$167,000 | \$1,501,800 | | \$1,501,800 | |
| 45 - 800 MW Unit ESP | \$120,627 | \$106,174 | \$114,798 | \$114,798 | \$113,400 | \$114,798 | \$122,024 | \$110,496 | \$117,712 | \$114,798 | \$119,230 | \$124,939 | \$1,393,782 | | \$1,393,782 | |
| 46 - St. Lucie Cooling Water Discharge Monitoring | \$64,001 | \$11,175 | \$44,504 | \$42,403 | \$68,276 | \$33,012 | \$8,380 | \$0 | \$0 | \$0 | \$0 | \$0 | \$271,751 | | \$271,751 | |
| 47 - NPDES Permit Renewal Requirements | \$2,000 | \$6,666 | \$27,817 | \$1,913 | \$6,300 | \$0 | \$2,435 | \$4,399 | \$10,600 | \$0 | \$6,300 | \$0 | \$70,430 | | \$70,430 | |
| 48 - Industrial Boiler MACT | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,000 | \$6,000 | | \$6,000 | |
| 49 - Thermal Discharge Standards | \$0 | \$2,338 | \$5,066 | \$7,708 | \$0 | \$0 | \$10,046 | \$7,708 | \$7,708 | \$0 | \$0 | \$0 | \$40,574 | | \$40,574 | |
| 50 - Steam Electric Effluent Guidelines Revised Rules | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | \$0 | |
| 51 - Gopher Tortoise Relocations | \$0 | \$0 | \$0 | \$0 | \$8,000 | \$0 | \$0 | \$16,000 | \$0 | \$0 | \$0 | \$0 | \$24,000 | | \$24,000 | |
| 52 - Numeric Nutrient Criteria Water Quality Standards in Florida | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | \$0 | |
| 53 - WOUS Rulemaking | \$59,251 | \$8,251 | \$8,251 | \$8,251 | \$8,250 | \$8,250 | \$8,250 | \$8,250 | \$8,250 | \$8,250 | \$8,250 | \$8,250 | \$149,000 | | \$149,000 | |
| 2. Total of O&M Activities | \$2,288,487 | \$1,908,286 | \$2,382,628 | \$2,586,663 | \$2,470,064 | \$2,174,498 | \$2,873,801 | \$1,876,556 | \$1,913,274 | \$1,939,558 | \$2,181,372 | \$2,249,713 | \$26,844,879 | \$12,639,484 | \$12,390,395 | \$1,815,000 |

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE PROJECTION AMOUNT

FORM: 42-2P

JANUARY 2015 THROUGH DECEMBER 2015
O&M ACTIVITIES

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|--|----------------------|-----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------|
| | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
| 2. Total of O&M Activities | \$2,288,467 | \$1,908,286 | \$2,382,628 | \$2,586,663 | \$2,470,064 | \$2,174,498 | \$2,873,801 | \$1,876,556 | \$1,913,274 | \$1,939,558 | \$2,181,372 | \$2,249,713 | \$26,844,879 |
| 3. Recoverable Costs Allocated to Energy | \$1,018,653 | \$895,484 | \$957,475 | \$1,051,743 | \$1,230,060 | \$1,019,094 | \$1,152,034 | \$1,057,859 | \$1,052,815 | \$1,042,259 | \$1,074,684 | \$1,087,323 | \$12,639,484 |
| 4a. Recoverable Costs Allocated to CP Demand | \$1,029,814 | \$872,802 | \$1,285,153 | \$1,394,920 | \$1,100,003 | \$1,035,404 | \$1,601,767 | \$698,697 | \$740,459 | \$742,299 | \$916,687 | \$972,389 | \$12,390,395 |
| 4b. Recoverable Costs Allocated to GCP Demand | \$240,000 | \$140,000 | \$140,000 | \$140,000 | \$140,000 | \$120,000 | \$120,000 | \$120,000 | \$120,000 | \$155,000 | \$190,000 | \$190,000 | \$1,815,000 |
| 5. Retail Energy Jurisdictional Factor | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% |
| 6a. Retail CP Demand Jurisdictional Factor | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% |
| 6b. Retail GCP Demand Jurisdictional Factor | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% | 100.00000% |
| 7. Jurisdictional Energy Recoverable Costs | \$970,380 | \$853,048 | \$912,101 | \$1,001,902 | \$1,171,769 | \$970,800 | \$1,097,440 | \$1,007,728 | \$1,002,923 | \$992,867 | \$1,023,756 | \$1,035,796 | \$12,040,509 |
| 8a. Jurisdictional CP Demand Recoverable Costs | \$974,677 | \$826,072 | \$1,216,345 | \$1,320,236 | \$1,041,109 | \$979,968 | \$1,516,008 | \$661,289 | \$700,815 | \$702,557 | \$867,608 | \$920,327 | \$11,727,010 |
| 8b. Jurisdictional GCP Demand Recoverable Costs | \$240,000 | \$140,000 | \$140,000 | \$140,000 | \$140,000 | \$120,000 | \$120,000 | \$120,000 | \$120,000 | \$155,000 | \$190,000 | \$190,000 | \$1,815,000 |
| 9. Total Jurisdictional Recoverable Costs for O&M Activities | <u>\$2,185,057</u> | <u>\$1,819,120</u> | <u>\$2,268,447</u> | <u>\$2,462,138</u> | <u>\$2,352,878</u> | <u>\$2,070,768</u> | <u>\$2,733,448</u> | <u>\$1,789,017</u> | <u>\$1,823,738</u> | <u>\$1,850,423</u> | <u>\$2,081,363</u> | <u>\$2,146,123</u> | <u>\$25,582,520</u> |

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE PROJECTION AMOUNT

FORM: 42-3P

JANUARY 2015 THROUGH DECEMBER 2015
CAPITAL INVESTMENT PROJECTS - RECOVERABLE COSTS

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
|--|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|--------------------------|---------------|
| PROJECT # | Monthly Data | | | | | | | | | | | | | Method of Classification | |
| | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount | Energy | Demand |
| 1. Description of Investment Projects | | | | | | | | | | | | | | | |
| 2 - Low NOX Burner Technology | \$9,180 | \$9,138 | \$9,096 | \$9,054 | \$9,012 | \$8,970 | \$8,928 | \$8,886 | \$8,844 | \$8,802 | \$8,760 | \$8,718 | \$107,387 | \$107,387 | |
| 3b - Continuous Emission Monitoring Systems | \$43,587 | \$43,431 | \$43,956 | \$44,479 | \$44,713 | \$44,947 | \$44,788 | \$44,630 | \$44,471 | \$44,313 | \$44,155 | \$43,996 | \$531,466 | \$531,466 | |
| 4b - Clean Closure Equivalency | \$100 | \$100 | \$99 | \$99 | \$99 | \$99 | \$98 | \$98 | \$98 | \$97 | \$97 | \$97 | \$1,181 | \$91 | \$1,090 |
| 5b - Maintenance of Stationary Above Ground Fuel Storage Tanks | \$120,472 | \$120,239 | \$120,007 | \$119,774 | \$119,541 | \$119,308 | \$119,076 | \$118,843 | \$118,610 | \$118,377 | \$118,145 | \$117,912 | \$1,430,304 | \$110,023 | \$1,320,281 |
| 7 - Relocate Turbine Lube Oil Underground Piping to Above Ground | \$112 | \$112 | \$111 | \$111 | \$110 | \$110 | \$109 | \$109 | \$108 | \$108 | \$107 | \$107 | \$1,315 | \$101 | \$1,213 |
| 8b - Oil Spill Clean-up/Response Equipment | \$11,453 | \$11,408 | \$11,364 | \$11,320 | \$11,276 | \$12,816 | \$14,347 | \$14,253 | \$14,160 | \$14,017 | \$13,875 | \$13,816 | \$154,106 | \$11,854 | \$142,252 |
| 10 - Relocate Storm Water Runoff | \$634 | \$633 | \$631 | \$630 | \$628 | \$627 | \$626 | \$624 | \$623 | \$621 | \$620 | \$619 | \$7,516 | \$578 | \$6,938 |
| 12 - Scherer Discharge Pipeline | \$4,178 | \$4,165 | \$4,152 | \$4,139 | \$4,126 | \$4,113 | \$4,101 | \$4,088 | \$4,075 | \$4,062 | \$4,049 | \$4,036 | \$49,283 | \$3,791 | \$45,492 |
| 20 - Wastewater Discharge Elimination & Reuse | \$6,698 | \$6,685 | \$6,672 | \$6,658 | \$6,645 | \$6,632 | \$6,619 | \$6,606 | \$6,593 | \$6,579 | \$6,566 | \$6,553 | \$79,506 | \$6,116 | \$73,391 |
| NA - Amortization of Gains on Sales of Emissions Allowances | (\$1,964) | (\$1,806) | (\$1,647) | (\$1,489) | (\$1,331) | (\$1,172) | (\$1,014) | (\$856) | (\$697) | (\$539) | (\$381) | (\$223) | (\$13,120) | (\$13,120) | |
| 21 - St. Lucie Turtle Nets | \$73,526 | \$73,441 | \$73,357 | \$73,273 | \$73,188 | \$73,104 | \$73,020 | \$72,935 | \$72,851 | \$72,767 | \$72,682 | \$72,598 | \$876,742 | \$67,442 | \$809,301 |
| 22 - Pipeline Integrity Management | \$29,985 | \$29,938 | \$29,891 | \$29,843 | \$29,796 | \$29,749 | \$29,701 | \$29,654 | \$29,607 | \$29,559 | \$29,512 | \$29,465 | \$356,700 | \$27,438 | \$329,261 |
| 23 - SPCC - Spill Prevention, Control & Countermeasures | \$138,370 | \$138,149 | \$137,927 | \$137,706 | \$137,484 | \$137,262 | \$137,040 | \$136,818 | \$136,596 | \$136,373 | \$136,151 | \$163,103 | \$1,672,980 | \$128,691 | \$1,544,289 |
| 24 - Manatee Reburn | \$265,022 | \$264,474 | \$264,099 | \$263,723 | \$263,347 | \$262,971 | \$262,595 | \$262,219 | \$261,843 | \$261,467 | \$261,091 | \$260,715 | \$3,155,836 | \$3,155,836 | |
| 25 - Ft. Everglades ESP Technology | \$1,580,894 | \$1,570,396 | \$1,559,898 | \$1,549,400 | \$1,538,902 | \$1,528,403 | \$1,517,905 | \$1,507,407 | \$1,496,909 | \$1,486,411 | \$1,475,912 | \$1,465,414 | \$18,277,851 | \$18,277,851 | |
| 26 - UST Remove/Replacement | \$772 | \$771 | \$769 | \$768 | \$766 | \$764 | \$763 | \$761 | \$760 | \$758 | \$757 | \$755 | \$9,164 | \$705 | \$8,459 |
| 31 - Clean Air Interstate Rule (CAIR) Compliance | \$4,917,014 | \$4,909,259 | \$4,902,332 | \$4,896,531 | \$4,889,478 | \$4,881,986 | \$4,873,872 | \$4,865,138 | \$4,856,282 | \$4,847,414 | \$4,838,925 | \$4,833,297 | \$58,512,128 | \$4,500,933 | \$54,011,195 |
| 33 - MATS Project | \$972,314 | \$970,487 | \$968,661 | \$966,834 | \$965,007 | \$963,181 | \$961,354 | \$959,528 | \$957,701 | \$955,874 | \$954,048 | \$960,382 | \$11,555,371 | \$888,875 | \$10,666,496 |
| 35 - Martin Plant Drinking Water System Compliance | \$2,038 | \$2,035 | \$2,032 | \$2,029 | \$2,025 | \$2,022 | \$2,019 | \$2,016 | \$2,012 | \$2,009 | \$2,006 | \$2,003 | \$24,247 | \$1,865 | \$22,382 |
| 36 - Low-Level Radioactive Waste Storage | \$158,308 | \$158,103 | \$157,899 | \$157,694 | \$157,490 | \$157,285 | \$157,081 | \$156,876 | \$156,672 | \$156,467 | \$156,263 | \$156,058 | \$1,886,196 | \$145,092 | \$1,741,104 |
| 37 - DeSoto Next Generation Solar Energy Center | \$1,346,202 | \$1,342,568 | \$1,339,309 | \$1,336,049 | \$1,332,961 | \$1,330,065 | \$1,326,622 | \$1,322,985 | \$1,319,347 | \$1,315,710 | \$1,312,072 | \$1,308,435 | \$15,932,324 | \$1,225,563 | \$14,706,761 |
| 38 - Space Coast Next Generation Solar Energy Center | \$634,716 | \$633,037 | \$631,436 | \$629,757 | \$627,999 | \$626,637 | \$625,273 | \$623,591 | \$621,909 | \$620,227 | \$618,545 | \$616,863 | \$7,509,990 | \$577,692 | \$6,932,299 |
| 39 - Martin Next Generation Solar Energy Center | \$3,916,530 | \$3,906,239 | \$3,896,392 | \$3,886,544 | \$3,876,075 | \$3,866,052 | \$3,856,208 | \$3,845,919 | \$3,836,075 | \$3,826,230 | \$3,815,942 | \$3,806,715 | \$46,334,921 | \$3,564,225 | \$42,770,696 |
| 41 - Manatee Temporary Heating System | \$42,234 | \$41,955 | \$41,677 | \$41,399 | \$41,120 | \$40,842 | \$40,564 | \$40,285 | \$40,007 | \$39,728 | \$39,450 | \$39,172 | \$488,433 | \$37,572 | \$450,862 |
| 42 - Turkey Point Cooling Canal Monitoring Plan | \$31,490 | \$31,448 | \$31,406 | \$31,363 | \$31,321 | \$31,279 | \$31,236 | \$31,194 | \$31,152 | \$31,110 | \$31,067 | \$93,460 | \$437,525 | \$33,656 | \$403,869 |
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation | \$1,487 | \$1,485 | \$1,483 | \$1,480 | \$1,478 | \$1,476 | \$1,474 | \$1,471 | \$1,469 | \$1,467 | \$1,465 | \$1,462 | \$17,697 | | \$17,697 |
| 45 - 800 MW Unit ESP | \$1,896,816 | \$1,946,050 | \$2,008,001 | \$2,026,228 | \$2,031,384 | \$2,029,504 | \$2,026,682 | \$2,023,254 | \$2,032,292 | \$2,041,308 | \$2,037,718 | \$2,034,128 | \$24,133,364 | | \$24,133,364 |
| 2. Total Investment Projects - Recoverable Costs | \$16,202,169 | \$16,213,942 | \$16,241,607 | \$16,225,396 | \$16,195,038 | \$16,159,822 | \$16,121,701 | \$16,079,775 | \$16,050,634 | \$16,021,411 | \$15,979,519 | \$16,039,401 | \$193,530,414 | \$33,391,723 | \$160,138,692 |

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF THE PROJECTION AMOUNT

FORM: 42-3P

JANUARY 2015 THROUGH DECEMBER 2015
 CAPITAL INVESTMENT PROJECTS - RECOVERABLE COSTS

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|---|----------------------|-----------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------|
| | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
| 2. Total Investment Projects - Recoverable Costs | \$16,202,169 | \$16,213,942 | \$16,241,607 | \$16,225,396 | \$16,195,038 | \$16,159,822 | \$16,121,701 | \$16,079,775 | \$16,050,634 | \$16,021,411 | \$15,979,519 | \$16,039,401 | \$193,530,414 |
| 3. Recoverable Costs Allocated to Energy | \$2,851,115 | \$2,838,001 | \$2,825,918 | \$2,813,822 | \$2,801,741 | \$2,789,826 | \$2,776,874 | \$2,763,675 | \$2,750,502 | \$2,737,323 | \$2,724,140 | \$2,718,785 | \$33,391,723 |
| 4. Recoverable Costs Allocated to Demand | \$13,351,054 | \$13,375,940 | \$13,415,688 | \$13,411,574 | \$13,393,297 | \$13,369,996 | \$13,344,827 | \$13,316,099 | \$13,300,133 | \$13,284,088 | \$13,255,379 | \$13,320,616 | \$160,138,692 |
| 5. Retail Energy Jurisdictional Factor | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | |
| 6. Retail Demand Jurisdictional Factor | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | |
| 7. Jurisdictional Energy Recoverable Costs | \$2,716,003 | \$2,703,511 | \$2,692,000 | \$2,680,478 | \$2,668,969 | \$2,657,619 | \$2,645,280 | \$2,632,707 | \$2,620,158 | \$2,607,604 | \$2,595,045 | \$2,589,944 | \$31,809,316 |
| 8. Jurisdictional Demand Recoverable Costs | \$12,636,236 | \$12,659,790 | \$12,697,410 | \$12,693,515 | \$12,676,217 | \$12,654,163 | \$12,630,342 | \$12,603,152 | \$12,588,041 | \$12,572,855 | \$12,545,683 | \$12,607,427 | \$151,564,832 |
| 9. Total Jurisdictional Recoverable Costs for Investment Projects | \$15,352,239 | \$15,363,300 | \$15,389,410 | \$15,373,993 | \$15,345,186 | \$15,311,782 | \$15,275,623 | \$15,235,860 | \$15,208,199 | \$15,180,459 | \$15,140,728 | \$15,197,371 | \$183,374,149 |

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 2 - Low NOx Burner Technology | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | \$2,563,376 | N/A |
| 3. Less: Accumulated Depreciation | \$2,072,731 | \$2,078,071 | \$2,083,412 | \$2,088,752 | \$2,094,092 | \$2,099,433 | \$2,104,773 | \$2,110,113 | \$2,115,454 | \$2,120,794 | \$2,126,134 | \$2,131,475 | \$2,136,815 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$490,646 | \$485,305 | \$479,965 | \$474,625 | \$469,284 | \$463,944 | \$458,603 | \$453,263 | \$447,923 | \$442,582 | \$437,242 | \$431,902 | \$426,561 | N/A |
| 6. Average Net Investment | | \$487,975 | \$482,635 | \$477,295 | \$471,954 | \$466,614 | \$461,274 | \$455,933 | \$450,593 | \$445,253 | \$439,912 | \$434,572 | \$429,231 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$3,240 | \$3,204 | \$3,169 | \$3,133 | \$3,098 | \$3,063 | \$3,027 | \$2,992 | \$2,956 | \$2,921 | \$2,885 | \$2,850 | \$36,538 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$600 | \$593 | \$587 | \$580 | \$574 | \$567 | \$560 | \$554 | \$547 | \$541 | \$534 | \$528 | \$6,765 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$5,340 | \$64,084 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | \$9,180 | \$9,138 | \$9,096 | \$9,054 | \$9,012 | \$8,970 | \$8,928 | \$8,886 | \$8,844 | \$8,802 | \$8,760 | \$8,718 | \$8,676 | \$107,387 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 3b - Continuous Emission Monitoring Systems | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$141,455 | \$0 | \$81,389 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$222,844 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$6,960,330 | \$6,960,330 | \$6,960,330 | \$7,101,785 | \$7,101,785 | \$7,183,174 | \$7,183,174 | \$7,183,174 | \$7,183,174 | \$7,183,174 | \$7,183,174 | \$7,183,174 | \$7,183,174 | N/A |
| 3. Less: Accumulated Depreciation | \$3,919,853 | \$3,939,593 | \$3,959,333 | \$3,979,197 | \$3,999,185 | \$4,019,243 | \$4,039,373 | \$4,059,503 | \$4,079,633 | \$4,099,763 | \$4,119,893 | \$4,140,023 | \$4,160,153 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$3,040,476 | \$3,020,736 | \$3,000,996 | \$3,122,588 | \$3,102,600 | \$3,163,930 | \$3,143,800 | \$3,123,670 | \$3,103,541 | \$3,083,411 | \$3,063,281 | \$3,043,151 | \$3,023,021 | N/A |
| 6. Average Net Investment | | \$3,030,606 | \$3,010,866 | \$3,061,792 | \$3,112,594 | \$3,133,265 | \$3,153,865 | \$3,133,735 | \$3,113,605 | \$3,093,476 | \$3,073,346 | \$3,053,216 | \$3,033,086 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$20,121 | \$19,990 | \$20,328 | \$20,665 | \$20,803 | \$20,940 | \$20,806 | \$20,672 | \$20,539 | \$20,405 | \$20,271 | \$20,138 | \$245,678 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$3,726 | \$3,701 | \$3,764 | \$3,826 | \$3,852 | \$3,877 | \$3,852 | \$3,828 | \$3,803 | \$3,778 | \$3,753 | \$3,729 | \$45,488 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$19,740 | \$19,740 | \$19,864 | \$19,988 | \$20,059 | \$20,130 | \$20,130 | \$20,130 | \$20,130 | \$20,130 | \$20,130 | \$20,130 | \$240,300 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$43,587 | \$43,431 | \$43,956 | \$44,479 | \$44,713 | \$44,947 | \$44,788 | \$44,630 | \$44,471 | \$44,313 | \$44,155 | \$43,996 | \$531,466 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 4b - Clean Closure Equivalency | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | | | | | | | | | | | | | | |
| | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | \$21,799 | N/A |
| 3. Less: Accumulated Depreciation | | | | | | | | | | | | | | |
| | \$13,908 | \$13,946 | \$13,984 | \$14,022 | \$14,060 | \$14,098 | \$14,137 | \$14,175 | \$14,213 | \$14,251 | \$14,289 | \$14,327 | \$14,365 | N/A |
| 4. CWIP - Non Interest Bearing | | | | | | | | | | | | | | |
| | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | | | | | | | | | | | | | | |
| | \$7,892 | \$7,853 | \$7,815 | \$7,777 | \$7,739 | \$7,701 | \$7,663 | \$7,625 | \$7,586 | \$7,548 | \$7,510 | \$7,472 | \$7,434 | N/A |
| 6. Average Net Investment | | | | | | | | | | | | | | |
| | \$7,872 | \$7,834 | \$7,796 | \$7,758 | \$7,720 | \$7,682 | \$7,644 | \$7,606 | \$7,567 | \$7,529 | \$7,491 | \$7,453 | N/A | |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$52 | \$52 | \$52 | \$52 | \$51 | \$51 | \$51 | \$50 | \$50 | \$50 | \$50 | \$49 | \$611 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$10 | \$10 | \$10 | \$10 | \$9 | \$9 | \$9 | \$9 | \$9 | \$9 | \$9 | \$9 | \$113 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$38 | \$458 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | | | | | | | | | | | | | |
| | \$100 | \$100 | \$99 | \$99 | \$99 | \$99 | \$98 | \$98 | \$98 | \$97 | \$97 | \$97 | \$97 | \$1,181 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 5b - Maintenance of Stationary Above Ground Fuel Storage Tanks | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | \$15,166,383 | N/A |
| 3. Less: Accumulated Depreciation | \$3,600,534 | \$3,630,115 | \$3,659,697 | \$3,689,278 | \$3,718,859 | \$3,748,441 | \$3,778,022 | \$3,807,603 | \$3,837,185 | \$3,866,766 | \$3,896,347 | \$3,925,929 | \$3,955,510 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$11,565,849 | \$11,536,268 | \$11,506,687 | \$11,477,105 | \$11,447,524 | \$11,417,942 | \$11,388,361 | \$11,358,780 | \$11,329,198 | \$11,299,617 | \$11,270,036 | \$11,240,454 | \$11,210,873 | N/A |
| 6. Average Net Investment | | \$11,551,059 | \$11,521,477 | \$11,491,896 | \$11,462,314 | \$11,432,733 | \$11,403,152 | \$11,373,570 | \$11,343,989 | \$11,314,408 | \$11,284,826 | \$11,255,245 | \$11,225,664 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$76,691 | \$76,495 | \$76,298 | \$76,102 | \$75,906 | \$75,709 | \$75,513 | \$75,316 | \$75,120 | \$74,924 | \$74,727 | \$74,531 | \$907,331 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$14,200 | \$14,163 | \$14,127 | \$14,091 | \$14,054 | \$14,018 | \$13,982 | \$13,945 | \$13,909 | \$13,872 | \$13,836 | \$13,800 | \$167,997 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$29,581 | \$29,581 | \$29,581 | \$29,581 | \$29,581 | \$29,581 | \$29,581 | \$29,581 | \$29,581 | \$29,581 | \$29,581 | \$29,581 | \$354,976 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$120,472 | \$120,239 | \$120,007 | \$119,774 | \$119,541 | \$119,308 | \$119,076 | \$118,843 | \$118,610 | \$118,377 | \$118,145 | \$117,912 | \$1,430,304 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|-------------------------------|----------------------|-----------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------|
| 7 - Relocate Turbine Lube Oil Underground Piping to Above Ground | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | \$31,030 | N/A |
| 3. Less: Accumulated Depreciation | \$24,622 | \$24,684 | \$24,746 | \$24,808 | \$24,871 | \$24,933 | \$24,995 | \$25,057 | \$25,119 | \$25,181 | \$25,243 | \$25,305 | \$25,367 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$6,408 | \$6,346 | \$6,284 | \$6,222 | \$6,159 | \$6,097 | \$6,035 | \$5,973 | \$5,911 | \$5,849 | \$5,787 | \$5,725 | \$5,663 | N/A |
| 6. Average Net Investment | | \$6,377 | \$6,315 | \$6,253 | \$6,190 | \$6,128 | \$6,066 | \$6,004 | \$5,942 | \$5,880 | \$5,818 | \$5,756 | \$5,694 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$42 | \$42 | \$42 | \$41 | \$41 | \$40 | \$40 | \$39 | \$39 | \$39 | \$38 | \$38 | \$481 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$8 | \$8 | \$8 | \$8 | \$8 | \$7 | \$7 | \$7 | \$7 | \$7 | \$7 | \$7 | \$89 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$62 | \$745 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$112 | \$112 | \$111 | \$111 | \$110 | \$110 | \$109 | \$109 | \$108 | \$108 | \$107 | \$107 | \$1,315 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 8b - Oil Spill Clean-up/Response Equipment | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$129,458 | \$0 | (\$3,883) | \$0 | (\$13,867) | \$0 | \$0 | \$111,708 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$3,883) | \$0 | (\$13,867) | \$0 | \$0 | (\$17,750) |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$889,805 | \$889,805 | \$889,805 | \$889,805 | \$889,805 | \$889,805 | \$1,019,263 | \$1,019,263 | \$1,015,380 | \$1,015,380 | \$1,001,513 | \$1,001,513 | \$1,001,513 | N/A |
| 3. Less: Accumulated Depreciation | \$144,914 | \$150,528 | \$156,141 | \$161,755 | \$167,368 | \$172,981 | \$179,674 | \$187,445 | \$191,300 | \$199,006 | \$192,763 | \$200,304 | \$207,845 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$744,891 | \$739,278 | \$733,664 | \$728,051 | \$722,437 | \$716,824 | \$839,590 | \$831,819 | \$824,080 | \$816,374 | \$808,750 | \$801,209 | \$793,668 | N/A |
| 6. Average Net Investment | | \$742,084 | \$736,471 | \$730,857 | \$725,244 | \$719,631 | \$778,207 | \$835,704 | \$827,949 | \$820,227 | \$812,562 | \$804,980 | \$797,438 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$4,927 | \$4,890 | \$4,852 | \$4,815 | \$4,778 | \$5,167 | \$5,549 | \$5,497 | \$5,446 | \$5,395 | \$5,345 | \$5,294 | \$61,954 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$912 | \$905 | \$898 | \$892 | \$885 | \$957 | \$1,027 | \$1,018 | \$1,008 | \$999 | \$990 | \$980 | \$11,471 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$5,613 | \$5,613 | \$5,613 | \$5,613 | \$5,613 | \$6,692 | \$7,771 | \$7,739 | \$7,706 | \$7,624 | \$7,541 | \$7,541 | \$80,681 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$11,453 | \$11,408 | \$11,364 | \$11,320 | \$11,276 | \$12,816 | \$14,347 | \$14,253 | \$14,160 | \$14,017 | \$13,875 | \$13,816 | \$154,106 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 10 - Relocate Storm Water Runoff | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | \$117,794 | N/A |
| 3. Less: Accumulated Depreciation | \$59,587 | \$59,763 | \$59,940 | \$60,117 | \$60,293 | \$60,470 | \$60,647 | \$60,824 | \$61,000 | \$61,177 | \$61,354 | \$61,530 | \$61,707 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$58,207 | \$58,030 | \$57,854 | \$57,677 | \$57,500 | \$57,324 | \$57,147 | \$56,970 | \$56,794 | \$56,617 | \$56,440 | \$56,264 | \$56,087 | N/A |
| 6. Average Net Investment | | \$58,119 | \$57,942 | \$57,765 | \$57,589 | \$57,412 | \$57,235 | \$57,059 | \$56,882 | \$56,705 | \$56,529 | \$56,352 | \$56,175 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(i)} | | \$386 | \$385 | \$384 | \$382 | \$381 | \$380 | \$379 | \$378 | \$376 | \$375 | \$374 | \$373 | \$4,553 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(i)} | | \$71 | \$71 | \$71 | \$71 | \$71 | \$70 | \$70 | \$70 | \$70 | \$69 | \$69 | \$69 | \$843 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$177 | \$2,120 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$634 | \$633 | \$631 | \$630 | \$628 | \$627 | \$626 | \$624 | \$623 | \$621 | \$620 | \$619 | \$7,516 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 12 - Scherer Discharge Pipeline | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | \$854,324 | N/A |
| 3. Less: Accumulated Depreciation | \$530,040 | \$531,672 | \$533,304 | \$534,937 | \$536,569 | \$538,201 | \$539,834 | \$541,466 | \$543,098 | \$544,731 | \$546,363 | \$547,995 | \$549,628 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$324,284 | \$322,652 | \$321,019 | \$319,387 | \$317,755 | \$316,122 | \$314,490 | \$312,858 | \$311,225 | \$309,593 | \$307,961 | \$306,328 | \$304,696 | N/A |
| 6. Average Net Investment | | \$323,468 | \$321,835 | \$320,203 | \$318,571 | \$316,938 | \$315,306 | \$313,674 | \$312,042 | \$310,409 | \$308,777 | \$307,145 | \$305,512 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$2,148 | \$2,137 | \$2,126 | \$2,115 | \$2,104 | \$2,093 | \$2,083 | \$2,072 | \$2,061 | \$2,050 | \$2,039 | \$2,028 | \$25,056 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$398 | \$396 | \$394 | \$392 | \$390 | \$388 | \$386 | \$384 | \$382 | \$380 | \$378 | \$376 | \$4,639 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$1,632 | \$19,588 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | \$4,178 | \$4,165 | \$4,152 | \$4,139 | \$4,126 | \$4,113 | \$4,101 | \$4,088 | \$4,075 | \$4,062 | \$4,049 | \$4,036 | \$4,023 | \$49,283 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
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| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 20 - Wastewater Discharge Elimination & Reuse | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | \$771,577 | N/A |
| 3. Less: Accumulated Depreciation | \$131,984 | \$133,656 | \$135,328 | \$136,999 | \$138,671 | \$140,343 | \$142,015 | \$143,686 | \$145,358 | \$147,030 | \$148,702 | \$150,373 | \$152,045 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$639,593 | \$637,921 | \$636,249 | \$634,577 | \$632,906 | \$631,234 | \$629,562 | \$627,890 | \$626,219 | \$624,547 | \$622,875 | \$621,203 | \$619,532 | N/A |
| 6. Average Net Investment | | \$638,757 | \$637,085 | \$635,413 | \$633,742 | \$632,070 | \$630,398 | \$628,726 | \$627,055 | \$625,383 | \$623,711 | \$622,039 | \$620,368 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$4,241 | \$4,230 | \$4,219 | \$4,208 | \$4,197 | \$4,185 | \$4,174 | \$4,163 | \$4,152 | \$4,141 | \$4,130 | \$4,119 | \$50,158 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$785 | \$783 | \$781 | \$779 | \$777 | \$775 | \$773 | \$771 | \$769 | \$767 | \$765 | \$763 | \$9,287 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$1,672 | \$20,061 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$6,698 | \$6,685 | \$6,672 | \$6,658 | \$6,645 | \$6,632 | \$6,619 | \$6,606 | \$6,593 | \$6,579 | \$6,566 | \$6,553 | \$79,506 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
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| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|---------------------|
| 21 - St. Lucie Turtle Nets | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | \$7,143,263 | N/A |
| 3. Less: Accumulated Depreciation | (\$844,526) | (\$833,811) | (\$823,096) | (\$812,381) | (\$801,666) | (\$790,951) | (\$780,236) | (\$769,522) | (\$758,807) | (\$748,092) | (\$737,377) | (\$726,662) | (\$715,947) | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | <u>\$7,987,788</u> | <u>\$7,977,074</u> | <u>\$7,966,359</u> | <u>\$7,955,644</u> | <u>\$7,944,929</u> | <u>\$7,934,214</u> | <u>\$7,923,499</u> | <u>\$7,912,784</u> | <u>\$7,902,069</u> | <u>\$7,891,354</u> | <u>\$7,880,640</u> | <u>\$7,869,925</u> | <u>\$7,859,210</u> | N/A |
| 6. Average Net Investment | | \$7,982,431 | \$7,971,716 | \$7,961,001 | \$7,950,286 | \$7,939,571 | \$7,928,857 | \$7,918,142 | \$7,907,427 | \$7,896,712 | \$7,885,997 | \$7,875,282 | \$7,864,567 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$52,998 | \$52,927 | \$52,856 | \$52,784 | \$52,713 | \$52,642 | \$52,571 | \$52,500 | \$52,429 | \$52,358 | \$52,286 | \$52,215 | \$631,279 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$9,813 | \$9,800 | \$9,786 | \$9,773 | \$9,760 | \$9,747 | \$9,734 | \$9,721 | \$9,707 | \$9,694 | \$9,681 | \$9,668 | \$116,884 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$10,715 | \$10,715 | \$10,715 | \$10,715 | \$10,715 | \$10,715 | \$10,715 | \$10,715 | \$10,715 | \$10,715 | \$10,715 | \$10,715 | \$128,579 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$73,526</u> | <u>\$73,441</u> | <u>\$73,357</u> | <u>\$73,273</u> | <u>\$73,188</u> | <u>\$73,104</u> | <u>\$73,020</u> | <u>\$72,935</u> | <u>\$72,851</u> | <u>\$72,767</u> | <u>\$72,682</u> | <u>\$72,598</u> | <u>\$876,742</u> |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|---------------------|
| 22 - Pipeline Integrity Management | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | \$3,192,527 | N/A |
| 3. Less: Accumulated Depreciation | \$142,912 | \$148,925 | \$154,937 | \$160,950 | \$166,963 | \$172,975 | \$178,988 | \$185,000 | \$191,013 | \$197,026 | \$203,038 | \$209,051 | \$215,063 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | <u>\$3,049,615</u> | <u>\$3,043,603</u> | <u>\$3,037,590</u> | <u>\$3,031,578</u> | <u>\$3,025,565</u> | <u>\$3,019,552</u> | <u>\$3,013,540</u> | <u>\$3,007,527</u> | <u>\$3,001,515</u> | <u>\$2,995,502</u> | <u>\$2,989,489</u> | <u>\$2,983,477</u> | <u>\$2,977,464</u> | N/A |
| 6. Average Net Investment | | \$3,046,609 | \$3,040,596 | \$3,034,584 | \$3,028,571 | \$3,022,559 | \$3,016,546 | \$3,010,533 | \$3,004,521 | \$2,998,508 | \$2,992,496 | \$2,986,483 | \$2,980,470 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(c)} | | \$20,227 | \$20,187 | \$20,148 | \$20,108 | \$20,068 | \$20,028 | \$19,988 | \$19,948 | \$19,908 | \$19,868 | \$19,828 | \$19,788 | \$240,094 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(d)} | | \$3,745 | \$3,738 | \$3,730 | \$3,723 | \$3,716 | \$3,708 | \$3,701 | \$3,693 | \$3,686 | \$3,679 | \$3,671 | \$3,664 | \$44,455 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(e) | | \$6,013 | \$6,013 | \$6,013 | \$6,013 | \$6,013 | \$6,013 | \$6,013 | \$6,013 | \$6,013 | \$6,013 | \$6,013 | \$6,013 | \$72,151 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$29,985</u> | <u>\$29,938</u> | <u>\$29,891</u> | <u>\$29,843</u> | <u>\$29,796</u> | <u>\$29,749</u> | <u>\$29,701</u> | <u>\$29,654</u> | <u>\$29,607</u> | <u>\$29,559</u> | <u>\$29,512</u> | <u>\$29,465</u> | <u>\$356,700</u> |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|--|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 23 - SPCC - Spill Prevention, Control & Countermeasures | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$6,667 | \$6,667 | \$6,667 | \$6,667 | \$6,667 | \$6,667 | \$6,667 | \$6,667 | \$6,667 | \$6,667 | \$6,667 | \$5,598,427 | \$5,671,764 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$17,084,745 | \$17,091,412 | \$17,098,079 | \$17,104,746 | \$17,111,413 | \$17,118,080 | \$17,124,747 | \$17,131,414 | \$17,138,081 | \$17,144,748 | \$17,151,415 | \$17,158,082 | \$22,756,509 | N/A |
| 3. Less: Accumulated Depreciation | \$4,140,568 | \$4,177,203 | \$4,213,853 | \$4,250,518 | \$4,287,196 | \$4,323,890 | \$4,360,598 | \$4,397,320 | \$4,434,056 | \$4,470,807 | \$4,507,573 | \$4,544,353 | \$4,586,342 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$12,944,177 | \$12,914,209 | \$12,884,226 | \$12,854,228 | \$12,824,217 | \$12,794,190 | \$12,764,149 | \$12,734,094 | \$12,704,025 | \$12,673,941 | \$12,643,842 | \$12,613,729 | \$18,170,167 | N/A |
| 6. Average Net Investment | | \$12,929,193 | \$12,899,217 | \$12,869,227 | \$12,839,222 | \$12,809,203 | \$12,779,170 | \$12,749,122 | \$12,719,059 | \$12,688,983 | \$12,658,891 | \$12,628,786 | \$15,391,948 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(c)} | | \$85,841 | \$85,642 | \$85,443 | \$85,244 | \$85,044 | \$84,845 | \$84,645 | \$84,446 | \$84,246 | \$84,046 | \$83,847 | \$102,192 | \$1,035,481 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$15,894 | \$15,857 | \$15,820 | \$15,783 | \$15,746 | \$15,709 | \$15,672 | \$15,636 | \$15,599 | \$15,562 | \$15,525 | \$18,921 | \$191,724 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$36,636 | \$36,650 | \$36,664 | \$36,679 | \$36,693 | \$36,708 | \$36,722 | \$36,737 | \$36,751 | \$36,766 | \$36,780 | \$41,989 | \$445,775 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$138,370 | \$138,149 | \$137,927 | \$137,706 | \$137,484 | \$137,262 | \$137,040 | \$136,818 | \$136,596 | \$136,373 | \$136,151 | \$163,103 | \$1,672,980 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
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| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 24 - Manatee Reburn | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$43,673 | \$0 | \$103,739 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$147,412 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$147,412 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$147,412 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$32,117,542 | \$32,117,542 | \$32,117,542 | \$32,117,542 | \$32,117,542 | \$32,264,954 | \$32,264,954 | \$32,264,954 | \$32,264,954 | \$32,264,954 | \$32,264,954 | \$32,264,954 | \$32,264,954 | N/A |
| 3. Less: Accumulated Depreciation | \$7,245,597 | \$7,315,185 | \$7,384,773 | \$7,454,361 | \$7,523,949 | \$7,593,697 | \$7,663,604 | \$7,733,512 | \$7,803,419 | \$7,873,326 | \$7,943,234 | \$8,013,141 | \$8,083,049 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$43,673 | \$43,673 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$24,871,945 | \$24,802,357 | \$24,732,769 | \$24,706,854 | \$24,637,266 | \$24,671,257 | \$24,601,350 | \$24,531,442 | \$24,461,535 | \$24,391,627 | \$24,321,720 | \$24,251,813 | \$24,181,905 | N/A |
| 6. Average Net Investment | | \$24,837,151 | \$24,767,563 | \$24,719,811 | \$24,672,060 | \$24,654,261 | \$24,636,303 | \$24,566,396 | \$24,496,488 | \$24,426,581 | \$24,356,674 | \$24,286,766 | \$24,216,859 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(9)} | | \$164,902 | \$164,440 | \$164,123 | \$163,806 | \$163,687 | \$163,568 | \$163,104 | \$162,640 | \$162,176 | \$161,712 | \$161,248 | \$160,783 | \$1,956,188 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(9)} | | \$30,532 | \$30,447 | \$30,388 | \$30,329 | \$30,307 | \$30,285 | \$30,199 | \$30,114 | \$30,028 | \$29,942 | \$29,856 | \$29,770 | \$362,197 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$69,588 | \$69,588 | \$69,588 | \$69,588 | \$69,748 | \$69,907 | \$69,907 | \$69,907 | \$69,907 | \$69,907 | \$69,907 | \$69,907 | \$837,452 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$265,022 | \$264,474 | \$264,099 | \$263,723 | \$263,743 | \$263,761 | \$263,211 | \$262,661 | \$262,111 | \$261,561 | \$261,011 | \$260,461 | \$3,155,836 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

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| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|--|----------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 25 - Pt. Everglades ESP Technology | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 3. Less: Accumulated Depreciation | (\$32,020,482) | (\$30,686,295) | (\$29,352,109) | (\$28,017,922) | (\$26,683,736) | (\$25,349,549) | (\$24,015,363) | (\$22,681,176) | (\$21,346,989) | (\$20,012,803) | (\$18,678,616) | (\$17,344,430) | (\$16,010,243) | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | <u>\$32,020,482</u> | <u>\$30,686,295</u> | <u>\$29,352,109</u> | <u>\$28,017,922</u> | <u>\$26,683,736</u> | <u>\$25,349,549</u> | <u>\$24,015,363</u> | <u>\$22,681,176</u> | <u>\$21,346,989</u> | <u>\$20,012,803</u> | <u>\$18,678,616</u> | <u>\$17,344,430</u> | <u>\$16,010,243</u> | N/A |
| 6. Average Net Investment | | \$31,353,389 | \$30,019,202 | \$28,685,015 | \$27,350,829 | \$26,016,642 | \$24,682,456 | \$23,348,269 | \$22,014,083 | \$20,679,896 | \$19,345,710 | \$18,011,523 | \$16,677,337 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(i)} | | \$208,165 | \$199,307 | \$190,449 | \$181,591 | \$172,733 | \$163,875 | \$155,017 | \$146,158 | \$137,300 | \$128,442 | \$119,584 | \$110,726 | \$1,913,347 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(ii)} | | \$38,543 | \$36,903 | \$35,262 | \$33,622 | \$31,982 | \$30,342 | \$28,702 | \$27,062 | \$25,422 | \$23,782 | \$22,142 | \$20,501 | \$354,265 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$1,334,187 | \$16,010,239 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$1,580,894</u> | <u>\$1,570,396</u> | <u>\$1,559,898</u> | <u>\$1,549,400</u> | <u>\$1,538,902</u> | <u>\$1,528,403</u> | <u>\$1,517,905</u> | <u>\$1,507,407</u> | <u>\$1,496,909</u> | <u>\$1,486,411</u> | <u>\$1,475,912</u> | <u>\$1,465,414</u> | <u>\$18,277,851</u> |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 26 - UST Remove/Replacement | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | \$115,447 | N/A |
| 3. Less: Accumulated Depreciation | \$42,859 | \$43,061 | \$43,263 | \$43,465 | \$43,667 | \$43,869 | \$44,071 | \$44,273 | \$44,475 | \$44,677 | \$44,879 | \$45,081 | \$45,283 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$72,588 | \$72,386 | \$72,184 | \$71,982 | \$71,779 | \$71,577 | \$71,375 | \$71,173 | \$70,971 | \$70,769 | \$70,567 | \$70,365 | \$70,163 | N/A |
| 6. Average Net Investment | | \$72,487 | \$72,285 | \$72,083 | \$71,881 | \$71,678 | \$71,476 | \$71,274 | \$71,072 | \$70,870 | \$70,668 | \$70,466 | \$70,264 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$481 | \$480 | \$479 | \$477 | \$476 | \$475 | \$473 | \$472 | \$471 | \$469 | \$468 | \$467 | \$5,687 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$89 | \$89 | \$89 | \$88 | \$88 | \$88 | \$88 | \$87 | \$87 | \$87 | \$87 | \$86 | \$1,053 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$202 | \$2,424 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$772 | \$771 | \$769 | \$768 | \$766 | \$764 | \$763 | \$761 | \$760 | \$758 | \$757 | \$755 | \$9,164 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 31 - Clean Air Interstate Rule (CAIR) Compliance | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$298,877 | \$363,065 | \$280,118 | \$197,150 | \$168,897 | \$38,764 | \$11,445 | \$7,612 | \$8,429 | \$104,174 | \$57,993 | \$1,536,524 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,469,769 | \$2,469,769 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$523,657,056 | \$526,126,825 | N/A |
| 3. Less: Accumulated Depreciation | \$43,384,566 | \$44,519,623 | \$45,654,680 | \$46,789,737 | \$47,924,793 | \$49,059,850 | \$50,194,907 | \$51,329,964 | \$52,465,021 | \$53,600,078 | \$54,735,135 | \$55,870,191 | \$57,007,924 | N/A |
| 4. CWIP - Non Interest Bearing | \$933,245 | \$933,245 | \$1,232,122 | \$1,595,187 | \$1,875,305 | \$2,072,455 | \$2,241,352 | \$2,280,116 | \$2,291,561 | \$2,299,173 | \$2,307,602 | \$2,411,776 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$481,205,734 | \$480,070,678 | \$479,234,498 | \$478,462,506 | \$477,607,567 | \$476,669,660 | \$475,703,500 | \$474,607,207 | \$473,483,596 | \$472,356,151 | \$471,229,523 | \$470,198,640 | \$469,118,901 | N/A |
| 6. Average Net Investment | | \$480,638,206 | \$479,652,588 | \$478,848,502 | \$478,035,036 | \$477,138,614 | \$476,186,580 | \$475,155,354 | \$474,045,402 | \$472,919,873 | \$471,792,837 | \$470,714,081 | \$469,658,770 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(9)} | | \$3,191,109 | \$3,184,565 | \$3,179,227 | \$3,173,826 | \$3,167,874 | \$3,161,553 | \$3,154,707 | \$3,147,337 | \$3,139,865 | \$3,132,382 | \$3,125,220 | \$3,118,213 | \$37,875,877 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(9)} | | \$590,849 | \$589,637 | \$588,648 | \$587,648 | \$586,546 | \$585,376 | \$584,108 | \$582,744 | \$581,360 | \$579,975 | \$578,649 | \$577,352 | \$7,012,893 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,135,057 | \$1,137,732 | \$13,623,358 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$4,917,014 | \$4,909,259 | \$4,902,932 | \$4,896,531 | \$4,889,478 | \$4,881,986 | \$4,873,872 | \$4,865,138 | \$4,856,282 | \$4,847,414 | \$4,838,925 | \$4,833,297 | \$58,512,128 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

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JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 33 - MATS Project | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,627,845 | \$1,627,845 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$107,184,439 | \$108,812,284 | N/A |
| 3. Less: Accumulated Depreciation | \$13,001,650 | \$13,233,789 | \$13,465,928 | \$13,698,067 | \$13,930,206 | \$14,162,345 | \$14,394,484 | \$14,626,623 | \$14,858,762 | \$15,090,901 | \$15,323,040 | \$15,555,179 | \$15,789,081 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$94,182,789 | \$93,950,650 | \$93,718,511 | \$93,486,372 | \$93,254,233 | \$93,022,094 | \$92,789,955 | \$92,557,816 | \$92,325,677 | \$92,093,538 | \$91,861,399 | \$91,629,261 | \$93,023,203 | N/A |
| 6. Average Net Investment | | \$94,066,719 | \$93,834,581 | \$93,602,442 | \$93,370,303 | \$93,138,164 | \$92,906,025 | \$92,673,886 | \$92,441,747 | \$92,209,608 | \$91,977,469 | \$91,745,330 | \$92,326,232 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$624,539 | \$622,997 | \$621,456 | \$619,915 | \$618,374 | \$616,832 | \$615,291 | \$613,750 | \$612,209 | \$610,668 | \$609,126 | \$612,983 | \$7,398,140 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$115,636 | \$115,351 | \$115,065 | \$114,780 | \$114,495 | \$114,209 | \$113,924 | \$113,639 | \$113,353 | \$113,068 | \$112,783 | \$113,497 | \$1,369,800 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$232,139 | \$233,902 | \$2,787,431 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$972,314 | \$970,487 | \$968,661 | \$966,834 | \$965,007 | \$963,181 | \$961,354 | \$959,528 | \$957,701 | \$955,874 | \$954,048 | \$960,382 | \$11,555,371 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
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| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|-------------------------------|----------------------|-----------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------|
| 35 - Martin Plant Drinking Water System Compliance | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | \$235,391 | N/A |
| 3. Less: Accumulated Depreciation | \$28,483 | \$28,895 | \$29,307 | \$29,719 | \$30,131 | \$30,543 | \$30,955 | \$31,367 | \$31,779 | \$32,191 | \$32,603 | \$33,015 | \$33,427 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$206,908 | \$206,496 | \$206,084 | \$205,672 | \$205,260 | \$204,848 | \$204,436 | \$204,024 | \$203,612 | \$203,200 | \$202,789 | \$202,377 | \$201,965 | N/A |
| 6. Average Net Investment | | \$206,702 | \$206,290 | \$205,878 | \$205,466 | \$205,054 | \$204,642 | \$204,230 | \$203,818 | \$203,406 | \$202,994 | \$202,583 | \$202,171 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$1,372 | \$1,370 | \$1,367 | \$1,364 | \$1,361 | \$1,359 | \$1,356 | \$1,353 | \$1,350 | \$1,348 | \$1,345 | \$1,342 | \$16,288 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$254 | \$254 | \$253 | \$253 | \$252 | \$252 | \$251 | \$251 | \$250 | \$250 | \$249 | \$249 | \$3,016 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$412 | \$4,943 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | \$2,038 | \$2,035 | \$2,032 | \$2,029 | \$2,025 | \$2,022 | \$2,019 | \$2,016 | \$2,012 | \$2,009 | \$2,006 | \$2,003 | \$2,000 | \$24,247 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 36 - Low-Level Radioactive Waste Storage | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | \$17,324,884 | N/A |
| 3. Less: Accumulated Depreciation | \$495,677 | \$521,665 | \$547,652 | \$573,639 | \$599,627 | \$625,614 | \$651,601 | \$677,589 | \$703,576 | \$729,563 | \$755,551 | \$781,538 | \$807,525 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$16,829,207 | \$16,803,220 | \$16,777,232 | \$16,751,245 | \$16,725,258 | \$16,699,270 | \$16,673,283 | \$16,647,296 | \$16,621,308 | \$16,595,321 | \$16,569,334 | \$16,543,346 | \$16,517,359 | N/A |
| 6. Average Net Investment | | \$16,816,213 | \$16,790,226 | \$16,764,239 | \$16,738,251 | \$16,712,264 | \$16,686,277 | \$16,660,289 | \$16,634,302 | \$16,608,315 | \$16,582,327 | \$16,556,340 | \$16,530,353 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$111,648 | \$111,476 | \$111,303 | \$111,131 | \$110,958 | \$110,785 | \$110,613 | \$110,440 | \$110,268 | \$110,095 | \$109,923 | \$109,750 | \$1,328,390 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$20,672 | \$20,640 | \$20,608 | \$20,576 | \$20,544 | \$20,512 | \$20,480 | \$20,449 | \$20,417 | \$20,385 | \$20,353 | \$20,321 | \$245,958 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$25,987 | \$25,987 | \$25,987 | \$25,987 | \$25,987 | \$25,987 | \$25,987 | \$25,987 | \$25,987 | \$25,987 | \$25,987 | \$25,987 | \$311,848 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | \$158,308 | \$158,103 | \$157,899 | \$157,694 | \$157,490 | \$157,285 | \$157,081 | \$156,876 | \$156,672 | \$156,467 | \$156,263 | \$156,058 | \$155,854 | \$1,886,196 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 37 - DeSoto Next Generation Solar Energy Center | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$95,105 | \$0 | \$100,110 | \$30,033 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$225,248 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$164,594 | \$55,063 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$219,657 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | (\$10,599) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$10,599) |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$152,926,009 | \$152,926,009 | \$152,926,009 | \$152,926,009 | \$152,926,009 | \$153,090,603 | \$153,145,666 | \$153,145,666 | \$153,145,666 | \$153,145,666 | \$153,145,666 | \$153,145,666 | \$153,145,666 | N/A |
| 3. Less: Accumulated Depreciation | \$26,250,796 | \$26,675,584 | \$27,100,373 | \$27,525,161 | \$27,949,949 | \$28,364,291 | \$28,789,460 | \$29,214,704 | \$29,639,949 | \$30,065,194 | \$30,490,439 | \$30,915,683 | \$31,340,928 | N/A |
| 4. CWIP - Non Interest Bearing | \$5,008 | \$5,008 | \$5,008 | \$100,113 | \$100,113 | \$25,030 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$126,680,221 | \$126,255,433 | \$125,830,645 | \$125,500,962 | \$125,076,173 | \$124,751,343 | \$124,356,207 | \$123,930,962 | \$123,505,717 | \$123,080,472 | \$122,655,227 | \$122,229,983 | \$121,804,738 | N/A |
| 6. Average Net Investment | | \$126,467,827 | \$126,043,039 | \$125,665,803 | \$125,288,567 | \$124,913,758 | \$124,553,775 | \$124,143,584 | \$123,718,339 | \$123,293,095 | \$122,867,850 | \$122,442,605 | \$122,017,360 | N/A |
| a. Average ITC Balance | | \$36,314,745 | \$36,192,679 | \$36,070,613 | \$35,948,547 | \$35,826,481 | \$35,704,415 | \$35,582,349 | \$35,460,283 | \$35,338,217 | \$35,216,151 | \$35,094,085 | \$34,972,019 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$914,885 | \$911,812 | \$909,054 | \$906,297 | \$903,555 | \$900,912 | \$897,936 | \$894,860 | \$891,784 | \$888,708 | \$885,631 | \$882,555 | \$10,787,990 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$166,924 | \$166,363 | \$165,861 | \$165,359 | \$164,860 | \$164,379 | \$163,836 | \$163,275 | \$162,713 | \$162,152 | \$161,591 | \$161,030 | \$1,968,343 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$418,729 | \$418,729 | \$418,729 | \$418,729 | \$418,882 | \$419,110 | \$419,186 | \$419,186 | \$419,186 | \$419,186 | \$419,186 | \$419,186 | \$5,028,023 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$6,059 | \$72,708 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$160,395) | (\$1,924,740) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$1,346,202 | \$1,342,568 | \$1,339,309 | \$1,336,049 | \$1,332,961 | \$1,330,065 | \$1,326,622 | \$1,322,985 | \$1,319,347 | \$1,315,710 | \$1,312,072 | \$1,308,435 | \$15,932,324 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36.

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|-------------------------------|----------------------|-----------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------|
| 38 - Space Coast Next Generation Solar Energy Center | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$20,022 | \$0 | \$0 | \$20,022 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$40,044 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | (\$9,438) | \$0 | \$40,044 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$30,606 |
| c. Retirements | | \$0 | \$0 | \$0 | (\$9,438) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$9,438) |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,626,217 | \$70,616,778 | \$70,616,778 | \$70,656,822 | \$70,656,822 | \$70,656,822 | \$70,656,822 | \$70,656,822 | \$70,656,822 | \$70,656,822 | N/A |
| 3. Less: Accumulated Depreciation | \$11,173,475 | \$11,371,400 | \$11,569,325 | \$11,767,250 | \$11,955,658 | \$12,153,425 | \$12,351,431 | \$12,549,676 | \$12,747,920 | \$12,946,164 | \$13,144,409 | \$13,342,653 | \$13,540,898 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$20,022 | \$20,022 | \$20,022 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$59,452,742 | \$59,254,817 | \$59,056,892 | \$58,878,989 | \$58,681,143 | \$58,483,375 | \$58,305,391 | \$58,107,147 | \$57,908,903 | \$57,710,658 | \$57,512,414 | \$57,314,169 | \$57,115,925 | N/A |
| 6. Average Net Investment | | \$59,353,779 | \$59,155,854 | \$58,967,940 | \$58,780,066 | \$58,582,259 | \$58,394,383 | \$58,206,269 | \$58,008,025 | \$57,809,780 | \$57,611,536 | \$57,413,292 | \$57,215,047 | N/A |
| a. Average ITC Balance | | \$15,510,135 | \$15,458,946 | \$15,407,757 | \$15,356,568 | \$15,305,379 | \$15,254,190 | \$15,203,001 | \$15,151,812 | \$15,100,623 | \$15,049,434 | \$14,998,245 | \$14,947,056 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$426,197 | \$424,777 | \$423,423 | \$422,070 | \$420,651 | \$419,297 | \$417,942 | \$416,520 | \$415,098 | \$413,676 | \$412,253 | \$410,831 | \$5,022,737 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$77,857 | \$77,598 | \$77,350 | \$77,103 | \$76,844 | \$76,597 | \$76,350 | \$76,090 | \$75,830 | \$75,570 | \$75,310 | \$75,050 | \$917,549 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$195,013 | \$195,013 | \$195,013 | \$194,934 | \$194,856 | \$195,094 | \$195,332 | \$195,332 | \$195,332 | \$195,332 | \$195,332 | \$195,332 | \$2,341,917 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$2,912 | \$34,944 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$67,263) | (\$807,156) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$634,716 | \$633,037 | \$631,436 | \$629,757 | \$627,999 | \$626,637 | \$625,273 | \$623,591 | \$621,909 | \$620,227 | \$618,545 | \$616,863 | \$7,509,990 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

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ENVIRONMENTAL COST RECOVERY CLAUSE
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FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 39 - Martin Next Generation Solar Energy Center | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$112,874 | \$0 | \$0 | \$112,874 | \$0 | \$0 | \$112,874 | \$0 | \$0 | \$112,874 | \$451,496 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | (\$21,384) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$451,496 | \$430,112 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | (\$21,384) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$21,384) |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$426,041,515 | \$426,041,515 | \$426,041,515 | \$426,041,515 | \$426,041,515 | \$426,020,131 | \$426,020,131 | \$426,020,131 | \$426,020,131 | \$426,020,131 | \$426,020,131 | \$426,020,131 | \$426,471,627 | N/A |
| 3. Less: Accumulated Depreciation | \$55,663,333 | \$56,866,940 | \$58,070,548 | \$59,274,155 | \$60,477,762 | \$61,659,807 | \$62,863,058 | \$64,066,309 | \$65,269,560 | \$66,472,811 | \$67,676,062 | \$68,879,313 | \$70,083,185 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$112,874 | \$112,874 | \$112,874 | \$225,748 | \$225,748 | \$225,748 | \$338,622 | \$338,622 | \$338,622 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$370,378,182 | \$369,174,574 | \$367,970,967 | \$366,880,234 | \$365,676,626 | \$364,473,197 | \$363,382,820 | \$362,179,569 | \$360,976,319 | \$359,885,942 | \$358,682,691 | \$357,479,440 | \$356,388,442 | N/A |
| 6. Average Net Investment | | \$369,776,378 | \$368,572,771 | \$367,425,600 | \$366,278,430 | \$365,074,912 | \$363,928,009 | \$362,781,195 | \$361,577,944 | \$360,431,130 | \$359,284,316 | \$358,081,065 | \$356,933,941 | N/A |
| a. Average ITC Balance | | \$106,849,081 | \$106,505,283 | \$106,161,485 | \$105,817,687 | \$105,473,889 | \$105,130,091 | \$104,786,293 | \$104,442,495 | \$104,098,697 | \$103,754,899 | \$103,411,101 | \$103,067,303 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(g)} | | \$2,676,397 | \$2,667,694 | \$2,659,365 | \$2,651,036 | \$2,642,334 | \$2,634,007 | \$2,625,681 | \$2,616,980 | \$2,608,654 | \$2,600,327 | \$2,591,626 | \$2,583,298 | \$31,557,398 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(g)} | | \$488,277 | \$486,689 | \$485,170 | \$483,652 | \$482,064 | \$480,545 | \$479,027 | \$477,439 | \$475,921 | \$474,403 | \$472,815 | \$471,297 | \$5,757,299 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$1,174,760 | \$1,174,760 | \$1,174,760 | \$1,174,760 | \$1,174,582 | \$1,174,404 | \$1,174,404 | \$1,174,404 | \$1,174,404 | \$1,174,404 | \$1,174,404 | \$1,175,025 | \$14,095,072 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$28,847 | \$346,164 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$451,751) | (\$5,421,012) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$3,916,530 | \$3,906,239 | \$3,896,392 | \$3,886,544 | \$3,876,075 | \$3,866,052 | \$3,856,208 | \$3,845,919 | \$3,836,075 | \$3,826,230 | \$3,815,942 | \$3,806,715 | \$46,334,921 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 41 - Manatee Temporary Heating System | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | \$7,284,092 | N/A |
| 3. Less: Accumulated Depreciation | \$6,394,998 | \$6,430,375 | \$6,465,753 | \$6,501,130 | \$6,536,507 | \$6,571,884 | \$6,607,261 | \$6,642,638 | \$6,678,015 | \$6,713,392 | \$6,748,769 | \$6,784,146 | \$6,819,523 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$889,094 | \$853,717 | \$818,340 | \$782,963 | \$747,585 | \$712,208 | \$676,831 | \$641,454 | \$606,077 | \$570,700 | \$535,323 | \$499,946 | \$464,569 | N/A |
| 6. Average Net Investment | | \$871,405 | \$836,028 | \$800,651 | \$765,274 | \$729,897 | \$694,520 | \$659,143 | \$623,766 | \$588,389 | \$553,012 | \$517,635 | \$482,258 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$5,786 | \$5,551 | \$5,316 | \$5,081 | \$4,846 | \$4,611 | \$4,376 | \$4,141 | \$3,906 | \$3,672 | \$3,437 | \$3,202 | \$53,924 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$1,071 | \$1,028 | \$984 | \$941 | \$897 | \$854 | \$810 | \$767 | \$723 | \$680 | \$636 | \$593 | \$9,984 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$35,377 | \$424,525 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$42,234 | \$41,955 | \$41,677 | \$41,399 | \$41,120 | \$40,842 | \$40,564 | \$40,285 | \$40,007 | \$39,728 | \$39,450 | \$39,172 | \$488,433 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

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| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 42 - Turkey Point Cooling Canal Monitoring Plan | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$13,336,868 | \$13,336,868 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$3,582,753 | \$16,919,621 | N/A |
| 3. Less: Accumulated Depreciation | \$261,061 | \$266,435 | \$271,809 | \$277,183 | \$282,558 | \$287,932 | \$293,306 | \$298,680 | \$304,054 | \$309,428 | \$314,802 | \$320,176 | \$335,553 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$3,321,692 | \$3,316,318 | \$3,310,944 | \$3,305,569 | \$3,300,195 | \$3,294,821 | \$3,289,447 | \$3,284,073 | \$3,278,699 | \$3,273,325 | \$3,267,951 | \$3,262,576 | \$16,584,067 | N/A |
| 6. Average Net Investment | | \$3,319,005 | \$3,313,631 | \$3,308,257 | \$3,302,882 | \$3,297,508 | \$3,292,134 | \$3,286,760 | \$3,281,386 | \$3,276,012 | \$3,270,638 | \$3,265,263 | \$9,923,322 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$22,036 | \$22,000 | \$21,965 | \$21,929 | \$21,893 | \$21,858 | \$21,822 | \$21,786 | \$21,750 | \$21,715 | \$21,679 | \$65,884 | \$306,317 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$4,080 | \$4,073 | \$4,067 | \$4,060 | \$4,054 | \$4,047 | \$4,040 | \$4,034 | \$4,027 | \$4,021 | \$4,014 | \$12,199 | \$56,716 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$5,374 | \$15,377 | \$74,492 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | \$31,490 | \$31,448 | \$31,406 | \$31,363 | \$31,321 | \$31,279 | \$31,236 | \$31,194 | \$31,152 | \$31,110 | \$31,067 | \$31,025 | \$93,460 | \$437,525 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
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| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 44 - Martin Plant Barley Barber Swamp Iron Mitigation | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | \$164,719 | N/A |
| 3. Less: Accumulated Depreciation | \$12,196 | \$12,485 | \$12,773 | \$13,061 | \$13,349 | \$13,638 | \$13,926 | \$14,214 | \$14,502 | \$14,791 | \$15,079 | \$15,367 | \$15,655 | N/A |
| 4. CWIP - Non Interest Bearing | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$152,522 | \$152,234 | \$151,946 | \$151,657 | \$151,369 | \$151,081 | \$150,793 | \$150,504 | \$150,216 | \$149,928 | \$149,640 | \$149,351 | \$149,063 | N/A |
| 6. Average Net Investment | | \$152,378 | \$152,090 | \$151,802 | \$151,513 | \$151,225 | \$150,937 | \$150,649 | \$150,360 | \$150,072 | \$149,784 | \$149,496 | \$149,207 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(a)} | | \$1,012 | \$1,010 | \$1,008 | \$1,006 | \$1,004 | \$1,002 | \$1,000 | \$998 | \$996 | \$994 | \$993 | \$991 | \$12,014 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(a)} | | \$187 | \$187 | \$187 | \$186 | \$186 | \$186 | \$185 | \$185 | \$184 | \$184 | \$184 | \$183 | \$2,224 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$288 | \$3,459 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$1,487 | \$1,485 | \$1,483 | \$1,480 | \$1,478 | \$1,476 | \$1,474 | \$1,471 | \$1,469 | \$1,467 | \$1,465 | \$1,462 | \$17,697 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

^(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

^(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

^(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
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| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 45 - 800 MW Unit ESP | | | | | | | | | | | | | | |
| 1. Investments | | | | | | | | | | | | | | |
| a. Expenditures/Additions | | \$251,181 | \$378,495 | \$2,813,676 | \$1,520,837 | \$212,569 | \$120,458 | \$23,809 | \$0 | \$2,510,151 | \$0 | \$0 | \$0 | \$7,831,176 |
| b. Clearings to Plant | | \$0 | \$45,820,237 | \$2,813,676 | \$1,520,837 | \$212,569 | \$120,458 | \$23,809 | \$0 | \$2,510,151 | \$0 | \$0 | \$0 | \$53,021,737 |
| c. Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2. Plant-In-Service/Depreciation Base ^(a) | \$158,860,432 | \$158,860,432 | \$204,680,669 | \$207,494,345 | \$209,015,182 | \$209,227,751 | \$209,348,209 | \$209,372,018 | \$209,372,018 | \$211,882,169 | \$211,882,169 | \$211,882,169 | \$211,882,169 | N/A |
| 3. Less: Accumulated Depreciation | \$6,328,936 | \$6,670,308 | \$7,061,319 | \$7,505,004 | \$7,953,373 | \$8,403,614 | \$8,854,209 | \$9,304,960 | \$9,755,737 | \$10,209,233 | \$10,665,448 | \$11,121,664 | \$11,577,879 | N/A |
| 4. CWIP - Non Interest Bearing | \$45,190,561 | \$45,441,742 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A |
| 5. Net Investment (Lines 2 - 3 + 4) | \$197,722,057 | \$197,631,866 | \$197,619,351 | \$199,989,341 | \$201,061,809 | \$200,824,137 | \$200,494,000 | \$200,067,058 | \$199,616,282 | \$201,672,936 | \$201,216,721 | \$200,760,505 | \$200,304,290 | N/A |
| 6. Average Net Investment | | \$197,676,961 | \$197,625,608 | \$198,804,346 | \$200,525,575 | \$200,942,973 | \$200,659,069 | \$200,280,529 | \$199,841,670 | \$200,644,609 | \$201,444,829 | \$200,988,613 | \$200,532,398 | N/A |
| 7. Return on Average Net Investment | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^{(b)(9)} | | \$1,312,440 | \$1,312,099 | \$1,319,925 | \$1,331,353 | \$1,334,124 | \$1,332,239 | \$1,329,726 | \$1,326,812 | \$1,332,143 | \$1,337,456 | \$1,334,427 | \$1,331,398 | \$15,934,141 |
| b. Debt Component (Line 6 x debt rate x 1/12) ^{(c)(9)} | | \$243,004 | \$242,941 | \$244,390 | \$246,506 | \$247,019 | \$246,670 | \$246,205 | \$245,665 | \$246,652 | \$247,636 | \$247,075 | \$246,514 | \$2,950,280 |
| 8. Investment Expenses | | | | | | | | | | | | | | |
| a. Depreciation ^(d) | | \$341,372 | \$391,010 | \$443,685 | \$448,369 | \$450,241 | \$450,595 | \$450,751 | \$450,777 | \$453,496 | \$456,216 | \$456,216 | \$456,216 | \$5,248,943 |
| b. Amortization ^(e) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Dismantlement ^(f) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. Property Expenses | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| e. Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$1,896,816 | \$1,946,050 | \$2,008,001 | \$2,026,228 | \$2,031,384 | \$2,029,504 | \$2,026,682 | \$2,023,254 | \$2,032,292 | \$2,041,308 | \$2,037,718 | \$2,034,128 | \$24,133,364 |

(a) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-4P, pages 33-36.

(b) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

(c) The Debt Component is 1.4751% based on May 2014 ROR Surveillance Report and reflects a 10.5% ROE per FPSC Order No. PSC-12-0425-PAA-EU.

(d) Applicable depreciation rate or rates. See Form 42-4P, pages 33-36.

(e) Applicable amortization period(s). See Form 42-4P, pages 33-36.

(f) Dismantlement only applies to Solar projects - DeSoto (37), NASA (38) & Martin (39)

(g) For solar projects the return on investment calculation is comprised of two parts:

Average Net Investment: See footnotes (b) and (c).

Average Unamortized ITC Balance:

Equity Component: Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 6.4207% based on the May 2014 ROR Surveillance Report and reflects a 10.5% return on equity.

Debt Component: Return of 1.8538% based on the May 2014 ROR Surveillance Report and reflects a 10.5% ROE. Per FPSC Order PSC 12-0425-PAA-EU.

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
RETURN ON CAPITAL INVESTMENTS, DEPRECIATION AND TAXES

FORM 42-4P

JANUARY 2015 THROUGH DECEMBER 2015

| | Beginning of Period Amount | January Estimated | February Estimated | March Estimated | April Estimated | May Estimated | June Estimated | July Estimated | August Estimated | September Estimated | October Estimated | November Estimated | December Estimated | Twelve Month Amount |
|--|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1. Working Capital Dr(Cr) | | | | | | | | | | | | | | |
| a. 158.100 Allowance Inventory | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. 158.200 Allowances Withheld | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. 182.300 Other Regulatory Assets-Losses | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. 254.900 Other Regulatory Liabilities-Gains | (\$259,671) | (\$239,550) | (\$219,429) | (\$199,308) | (\$179,187) | (\$159,066) | (\$138,945) | (\$118,824) | (\$98,703) | (\$78,582) | (\$58,461) | (\$38,340) | (\$18,219) | |
| 2. Total Working Capital | (\$259,671) | (\$239,550) | (\$219,429) | (\$199,308) | (\$179,187) | (\$159,066) | (\$138,945) | (\$118,824) | (\$98,703) | (\$78,582) | (\$58,461) | (\$38,340) | (\$18,219) | |
| 3. Average Net Working Capital Balance | | (\$249,611) | (\$229,490) | (\$209,369) | (\$189,248) | (\$169,127) | (\$149,006) | (\$128,885) | (\$108,764) | (\$88,643) | (\$68,522) | (\$48,401) | (\$28,280) | |
| 4. Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a. Equity Component grossed up for taxes ^(a) | | (\$1,657) | (\$1,524) | (\$1,390) | (\$1,256) | (\$1,123) | (\$989) | (\$856) | (\$722) | (\$589) | (\$455) | (\$321) | (\$188) | |
| b. Debt Component ^(b) | | (\$307) | (\$282) | (\$257) | (\$233) | (\$208) | (\$183) | (\$158) | (\$134) | (\$109) | (\$84) | (\$59) | (\$35) | |
| 5. Total Return Component ^(a) | | (\$1,964) | (\$1,806) | (\$1,647) | (\$1,489) | (\$1,331) | (\$1,172) | (\$1,014) | (\$856) | (\$697) | (\$539) | (\$381) | (\$223) | (\$13,120) |
| 6. Expense Dr(Cr) | | | | | | | | | | | | | | |
| a. 411.800 Gains from Dispositions of Allowances | | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) |
| b. 411.900 Losses from Dispositions of Allowances | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. 509.000 Allowance Expense | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7. Net Expense (Lines 6a + 6b + 6c) ^(f) | | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$20,121) | (\$241,452) |
| 8. Total System Recoverable Expenses (Lines 5 + 7) | | (\$22,085) | (\$21,927) | (\$21,768) | (\$21,610) | (\$21,452) | (\$21,293) | (\$21,135) | (\$20,977) | (\$20,818) | (\$20,660) | (\$20,502) | (\$20,344) | |
| a. Recoverable Costs Allocated to Energy | | (\$22,085) | (\$21,927) | (\$21,768) | (\$21,610) | (\$21,452) | (\$21,293) | (\$21,135) | (\$20,977) | (\$20,818) | (\$20,660) | (\$20,502) | (\$20,344) | |
| b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 9. Energy Jurisdictional Factor | | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | 95.26108% | |
| 10. Demand Jurisdictional Factor | | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | 94.64598% | |
| 11. Retail Energy-Related Recoverable Costs ^(c) | | (\$21,038) | (\$20,888) | (\$20,737) | (\$20,586) | (\$20,435) | (\$20,284) | (\$20,134) | (\$19,983) | (\$19,832) | (\$19,681) | (\$19,530) | (\$19,379) | |
| 12. Retail Demand-Related Recoverable Costs ^(d) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 13. Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | (\$21,038) | (\$20,888) | (\$20,737) | (\$20,586) | (\$20,435) | (\$20,284) | (\$20,134) | (\$19,983) | (\$19,832) | (\$19,681) | (\$19,530) | (\$19,379) | (\$242,508) |

^(a) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.8938% is based on May 2014 ROR Surveillance Report and reflects a 10.5% return on equity per FPSC Order No PSC-12-0425-PAA-EU.

^(b) The Debt Component is 1.4751% based on the May 2014 ROR Surveillance Report, per FPSC Order No. PSC-12-0425-PAA-EU.

^(c) Line 8a times Line 9

^(d) Line 8b times Line 10

^(e) Line 5 is reported on Capital Schedule

^(f) Line 7 is reported on O&M Schedule

In accordance with FPSC Order No. PSC-94-0393-FOF-EI, FPL has recorded the gains on sales of emissions allowances as a regulatory liability.

Totals may not add due to rounding.

Florida Power & Light Company
 Environmental Cost Recovery Clause
 2015 Annual Capital Depreciation Schedule

| Project Name | Function | Site/Unit | Account | Depreciation Rate / Amortization Period | Estimated Balance Dec 2014 | Estimated Balance Dec 2015 |
|---|------------------------------------|-------------------------|---------|---|----------------------------|----------------------------|
| 002-LOW NOX BURNER TECHNOLOGY | 02 - Steam Generation Plant | Turkey Pt U1 | 31200 | 2.50% | 2,563,376.41 | 2,563,376.41 |
| 002-LOW NOX BURNER TECHNOLOGY | Total | | | | 2,563,376.41 | 2,563,376.41 |
| 003-CONTINUOUS EMISSION MONITORING | 02 - Steam Generation Plant | Manatee Comm | 31200 | 2.60% | 65,604.92 | 65,604.92 |
| | 02 - Steam Generation Plant | Manatee U1 | 31100 | 2.10% | 56,430.25 | 56,430.25 |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 550,922.79 | 550,922.79 |
| | 02 - Steam Generation Plant | Manatee U2 | 31100 | 2.10% | 56,332.75 | 56,332.75 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 591,458.92 | 591,458.92 |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 60,096.00 | 282,940.00 |
| | 02 - Steam Generation Plant | Martin Comm | 31200 | 2.60% | 31,631.74 | 31,631.74 |
| | 02 - Steam Generation Plant | Martin Comm | 31650 | 20.00% | 56,679.20 | 56,679.20 |
| | 02 - Steam Generation Plant | Martin U1 | 31100 | 2.10% | 36,810.86 | 36,810.86 |
| | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 533,645.17 | 533,645.17 |
| | 02 - Steam Generation Plant | Martin U2 | 31100 | 2.10% | 36,845.37 | 36,845.37 |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 529,520.47 | 529,520.47 |
| | 02 - Steam Generation Plant | Scherer U4 | 31200 | 2.60% | 515,653.32 | 515,653.32 |
| | 02 - Steam Generation Plant | SJRPP - Comm | 31100 | 2.10% | 43,193.33 | 43,193.33 |
| | 02 - Steam Generation Plant | SJRPP U1 | 31200 | 2.60% | 779.50 | 779.50 |
| | 02 - Steam Generation Plant | SJRPP U2 | 31200 | 2.60% | 779.51 | 779.51 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 59,056.19 | 59,056.19 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31200 | 2.50% | 29,141.72 | 29,141.72 |
| | 02 - Steam Generation Plant | Turkey Pt U1 | 31200 | 2.50% | 382,004.20 | 382,004.20 |
| | 05 - Other Generation Plant | FtLauderdale Comm | 34100 | 3.50% | 58,859.79 | 58,859.79 |
| | 05 - Other Generation Plant | FtLauderdale Comm | 34500 | 3.40% | 34,502.21 | 34,502.21 |
| | 05 - Other Generation Plant | FtLauderdale GTs | 34300 | 2.90% | 10,224.92 | 10,224.92 |
| | 05 - Other Generation Plant | FtLauderdale U4 | 34300 | 4.30% | 487,395.25 | 487,395.25 |
| | 05 - Other Generation Plant | FtLauderdale U5 | 34300 | 4.20% | 498,340.26 | 498,340.26 |
| | 05 - Other Generation Plant | FtMyers U2 | 34300 | 4.20% | 165,032.44 | 165,032.44 |
| | 05 - Other Generation Plant | FtMyers U3 | 34300 | 5.20% | 2,282.97 | 2,282.97 |
| | 05 - Other Generation Plant | Manatee U3 | 34300 | 4.30% | 87,691.25 | 87,691.25 |
| | 05 - Other Generation Plant | Martin U3 | 34300 | 4.20% | 421,384.81 | 421,384.81 |
| | 05 - Other Generation Plant | Martin U4 | 34300 | 4.20% | 413,986.26 | 413,986.26 |
| | 05 - Other Generation Plant | Martin U8 | 34300 | 4.30% | 13,693.21 | 13,693.21 |
| | 05 - Other Generation Plant | Putnam Comm | 34100 | 2.60% | 82,857.82 | 82,857.82 |
| | 05 - Other Generation Plant | Putnam Comm | 34300 | 4.20% | 3,138.97 | 3,138.97 |
| | 05 - Other Generation Plant | Putnam U1 | 34300 | 4.00% | 351,987.56 | 351,987.56 |
| | 05 - Other Generation Plant | Putnam U2 | 34300 | 3.30% | 385,712.87 | 385,712.87 |
| | 05 - Other Generation Plant | Sanford U4 | 34300 | 4.80% | 171,843.06 | 171,843.06 |
| | 05 - Other Generation Plant | Sanford U5 | 34300 | 4.20% | 134,809.88 | 134,809.88 |
| 003-CONTINUOUS EMISSION MONITORING | Total | | | | 6,960,329.74 | 7,183,173.74 |
| 004-CLEAN CLOSURE EQUIVALENCY DEMONSTRATION | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 21,799.28 | 21,799.28 |
| 004-CLEAN CLOSURE EQUIVALENCY DEMONSTRATION | Total | | | | 21,799.28 | 21,799.28 |
| 005-MAINTENANCE OF ABOVE GROUND FUEL TANKS | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 3,111,263.35 | 3,111,263.35 |
| | 02 - Steam Generation Plant | Manatee Comm | 31200 | 2.60% | 174,543.23 | 174,543.23 |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 104,845.35 | 104,845.35 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 127,429.19 | 127,429.19 |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 1,110,450.32 | 1,110,450.32 |
| | 02 - Steam Generation Plant | Martin Comm | 31200 | 2.60% | 94,329.22 | 94,329.22 |
| | 02 - Steam Generation Plant | Martin U1 | 31100 | 2.10% | 176,338.83 | 176,338.83 |
| | 02 - Steam Generation Plant | SJRPP - Comm | 31100 | 2.10% | 42,091.24 | 42,091.24 |
| | 02 - Steam Generation Plant | SJRPP - Comm | 31200 | 2.60% | 2,292.39 | 2,292.39 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 87,560.23 | 87,560.23 |
| | 05 - Other Generation Plant | FtLauderdale Comm | 34200 | 3.80% | 898,110.65 | 898,110.65 |
| | 05 - Other Generation Plant | FtLauderdale GTs | 34200 | 2.60% | 584,290.23 | 584,290.23 |
| | 05 - Other Generation Plant | FtMyers GTs | 34200 | 2.70% | 153,510.89 | 153,510.89 |
| | 05 - Other Generation Plant | PEverglades GTs | 34200 | 2.60% | 2,768,743.99 | 2,768,743.99 |
| | 05 - Other Generation Plant | Putnam Comm | 34200 | 2.90% | 749,025.94 | 749,025.94 |
| | 08 - General Plant | PDC | 39000 | 2.00% | 4,981,558.00 | 4,981,558.00 |
| 005-MAINTENANCE OF ABOVE GROUND FUEL TANKS | Total | | | | 15,166,383.05 | 15,166,383.05 |
| 007-RELOCATE TURBINE LUBE OIL PIPING | 03 - Nuclear Generation Plant | StLucie U1 | 32300 | 2.40% | 31,030.00 | 31,030.00 |
| 007-RELOCATE TURBINE LUBE OIL PIPING | Total | | | | 31,030.00 | 31,030.00 |
| 008-OIL SPILL CLEANUP/RESPONSE EQUIPMENT | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 46,881.78 | 46,881.78 |
| | 02 - Steam Generation Plant | Manatee Comm | 31650 | 20.00% | 0.00 | 129,458.00 |
| | 02 - Steam Generation Plant | Manatee Comm | 31670 | 14.29% | 75,798.91 | 61,931.80 |
| | 02 - Steam Generation Plant | Martin Comm | 31600 | 2.40% | 23,107.32 | 23,107.32 |
| | 02 - Steam Generation Plant | Martin Comm | 31650 | 20.00% | 3,883.22 | 0.00 |
| | 02 - Steam Generation Plant | Martin Comm | 31670 | 14.29% | 178,316.83 | 178,316.83 |
| | 02 - Steam Generation Plant | Sanford Comm | 31100 | 1.90% | 112,179.00 | 112,179.00 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 5,894.93 | 5,894.93 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31670 | 14.29% | 2,575.52 | 2,575.52 |
| | 05 - Other Generation Plant | CapeCanaveral U1CC | 34650 | 20.00% | 16,331.62 | 16,331.62 |
| | 05 - Other Generation Plant | CapeCanaveral U1CC | 34670 | 14.29% | 24,380.00 | 24,380.00 |
| | 05 - Other Generation Plant | FtLauderdale Comm | 34100 | 3.50% | 363,996.45 | 363,996.45 |
| | 05 - Other Generation Plant | FtMyers Comm | 34650 | 20.00% | 9,727.81 | 9,727.81 |
| | 05 - Other Generation Plant | Riviera U1 Comm CC | 34650 | 20.00% | 14,317.12 | 14,317.12 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36670 | 2.00% | 2,995.25 | 2,995.25 |
| | 08 - General Plant | General Plant | 39000 | 2.10% | 4,412.76 | 4,412.76 |
| | 08 - General Plant | General Plant | 39190 | 33.33% | 5,006.88 | 5,006.88 |
| 008-OIL SPILL CLEANUP/RESPONSE EQUIPMENT | Total | | | | 889,805.40 | 1,001,513.07 |
| 010-REROUTE STORMWATER RUNOFF | 03 - Nuclear Generation Plant | StLucie Comm | 32100 | 1.80% | 117,793.83 | 117,793.83 |
| 010-REROUTE STORMWATER RUNOFF | Total | | | | 117,793.83 | 117,793.83 |

| Project Name | Function | Site/Unit | Account | Depreciation Rate / Amortization Period | Estimated Balance Dec 2014 | Estimated Balance Dec 2015 |
|---|------------------------------------|-------------------------------|---------|---|----------------------------|----------------------------|
| 012-SCHERER DISCHARGE PIPELINE | 02 - Steam Generation Plant | Scherer Comm | 31100 | 2.10% | 524,872.97 | 524,872.97 |
| | 02 - Steam Generation Plant | Scherer Comm | 31200 | 2.60% | 328,761.62 | 328,761.62 |
| | 02 - Steam Generation Plant | Scherer Comm | 31400 | 2.59% | 689.11 | 689.11 |
| 012-SCHERER DISCHARGE PIPELINE | Total | | | | 854,323.70 | 854,323.70 |
| 021-ST.LUCIE TURTLE NETS | 03 - Nuclear Generation Plant | StLucie Comm | 32100 | 1.80% | 7,143,262.64 | 7,143,262.64 |
| 021-ST.LUCIE TURTLE NETS | Total | | | | 7,143,262.64 | 7,143,262.64 |
| 020-WASTEWATER/STORMWATER DISCH ELIMINATION | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 367,905.77 | 367,905.77 |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 403,670.92 | 403,670.92 |
| 020-WASTEWATER/STORMWATER DISCH ELIMINATION | Total | | | | 771,576.69 | 771,576.69 |
| 022-PIPELINE INTEGRITY MANAGEMENT | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 620,473.15 | 620,473.15 |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 2,271,574.33 | 2,271,574.33 |
| | 02 - Steam Generation Plant | Martin Pipeline | 31100 | 3.80% | 300,480.00 | 300,480.00 |
| 022-PIPELINE INTEGRITY MANAGEMENT | Total | | | | 3,192,527.48 | 3,192,527.48 |
| 023-SPILL PREVENTION CLEAN-UP & COUNTERMEASURES | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 807,620.94 | 807,620.94 |
| | 02 - Steam Generation Plant | Manatee Comm | 31200 | 2.60% | 33,272.38 | 33,272.38 |
| | 02 - Steam Generation Plant | Manatee Comm | 31500 | 2.40% | 26,325.43 | 26,325.43 |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 45,749.52 | 45,749.52 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 37,431.45 | 37,431.45 |
| | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 343,785.10 | 343,785.10 |
| | 02 - Steam Generation Plant | Martin Comm | 31500 | 2.40% | 34,754.74 | 34,754.74 |
| | 02 - Steam Generation Plant | Turkey Pt Comm | 31100 | 2.10% | 92,013.09 | 92,013.09 |
| | 03 - Nuclear Generation Plant | StLucie U1 | 32300 | 2.40% | 712,224.99 | 712,224.99 |
| | 03 - Nuclear Generation Plant | StLucie U1 | 32400 | 1.80% | 745,334.63 | 745,334.63 |
| | 03 - Nuclear Generation Plant | StLucie U2 | 32300 | 2.40% | 552,389.64 | 552,389.64 |
| | 03 - Nuclear Generation Plant | Turkey Pt Comm | 32400 | 1.80% | 0.00 | 3,990,000.00 |
| | 05 - Other Generation Plant | FLauderdale Comm | 34100 | 3.50% | 189,219.17 | 189,219.17 |
| | 05 - Other Generation Plant | FLauderdale Comm | 34200 | 3.80% | 1,480,169.46 | 1,480,169.46 |
| | 05 - Other Generation Plant | FLauderdale Comm | 34300 | 6.00% | 28,250.00 | 28,250.00 |
| | 05 - Other Generation Plant | FLauderdale GTs | 34100 | 2.20% | 92,726.74 | 92,726.74 |
| | 05 - Other Generation Plant | FLauderdale GTs | 34200 | 2.60% | 513,250.07 | 513,250.07 |
| | 05 - Other Generation Plant | FlMyers GTs | 34100 | 2.30% | 98,714.92 | 98,714.92 |
| | 05 - Other Generation Plant | FlMyers GTs | 34200 | 2.70% | 629,983.29 | 629,983.29 |
| | 05 - Other Generation Plant | FlMyers GTs | 34500 | 2.20% | 12,430.00 | 12,430.00 |
| | 05 - Other Generation Plant | FlMyers U2 | 34300 | 4.20% | 49,727.00 | 49,727.00 |
| | 05 - Other Generation Plant | FlMyers U3 | 34500 | 3.40% | 12,430.00 | 12,430.00 |
| | 05 - Other Generation Plant | Martin Comm | 34100 | 3.50% | 524,578.64 | 524,578.64 |
| | 05 - Other Generation Plant | Martin Comm | 34200 | 3.80% | 681,088.00 | 681,088.00 |
| | 05 - Other Generation Plant | Martin U8 | 34200 | 3.80% | 84,868.00 | 84,868.00 |
| | 05 - Other Generation Plant | PIEverglades CC | 34200 | 3.30% | 0.00 | 1,601,760.00 |
| | 05 - Other Generation Plant | PIEverglades GTs | 34100 | 2.20% | 454,080.68 | 454,080.68 |
| | 05 - Other Generation Plant | PIEverglades GTs | 34200 | 2.60% | 1,835,189.50 | 1,835,189.50 |
| | 05 - Other Generation Plant | PIEverglades GTs | 34500 | 2.10% | 7,782.85 | 7,782.85 |
| | 05 - Other Generation Plant | Putnam Comm | 34100 | 2.60% | 148,511.20 | 148,511.20 |
| | 05 - Other Generation Plant | Putnam Comm | 34200 | 2.90% | 1,730,934.74 | 1,730,934.74 |
| | 05 - Other Generation Plant | Putnam Comm | 34500 | 2.50% | 60,746.93 | 60,746.93 |
| | 05 - Other Generation Plant | Sanford Comm | 34100 | 3.50% | 288,382.64 | 288,382.64 |
| | 06 - Transmission Plant - Electric | Radial | 35200 | 1.90% | 6,946.41 | 6,946.41 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35200 | 1.90% | 1,081,048.89 | 1,081,048.89 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35300 | 2.60% | 280,839.88 | 360,843.88 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35800 | 1.80% | 65,655.25 | 65,655.25 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36100 | 1.90% | 3,079,098.03 | 3,079,098.03 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36670 | 2.00% | 70,499.45 | 70,499.45 |
| | 08 - General Plant | General Plant | 39000 | 2.10% | 146,691.32 | 146,691.32 |
| 023-SPILL PREVENTION CLEAN-UP & COUNTERMEASURES | Total | | | | 17,084,744.97 | 22,756,508.97 |
| 024-GAS REBURN | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 16,710,604.37 | 16,784,309.37 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 15,406,937.29 | 15,480,644.29 |
| 024-GAS REBURN | Total | | | | 32,117,541.66 | 32,264,953.66 |
| 026-UST REPLACEMENT/REMOVAL | 08 - General Plant | General Plant | 39000 | 2.10% | 115,446.69 | 115,446.69 |
| 026-UST REPLACEMENT/REMOVAL | Total | | | | 115,446.69 | 115,446.69 |
| 031-CLEAN AIR INTERSTATE RULE-CAIR | 02 - Steam Generation Plant | Manatee Comm | 31100 | 2.10% | 102,052.47 | 102,052.47 |
| | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 20,059,060.47 | 20,059,060.47 |
| | 02 - Steam Generation Plant | Manatee U1 | 31400 | 2.60% | 7,240,710.53 | 7,240,710.53 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 20,461,529.33 | 20,461,529.33 |
| | 02 - Steam Generation Plant | Manatee U2 | 31400 | 2.60% | 7,905,907.13 | 7,905,907.13 |
| | 02 - Steam Generation Plant | Martin Comm | 31200 | 2.60% | 518,274.99 | 518,274.99 |
| | 02 - Steam Generation Plant | Martin Comm | 31400 | 2.60% | 287,257.77 | 287,257.77 |
| | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 19,504,076.53 | 19,504,076.53 |
| | 02 - Steam Generation Plant | Martin U1 | 31400 | 2.60% | 7,499,709.80 | 7,499,709.80 |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 20,248,974.79 | 20,248,974.79 |
| | 02 - Steam Generation Plant | Martin U2 | 31400 | 2.60% | 7,477,119.82 | 7,477,119.82 |
| | 02 - Steam Generation Plant | Scherer U4 | 31100 | 2.10% | 1,813,056.96 | 1,813,056.96 |
| | 02 - Steam Generation Plant | Scherer U4 | 31200 | 2.60% | 351,380,551.27 | 353,850,320.27 |
| | 02 - Steam Generation Plant | Scherer U4 | 31400 | 2.60% | 394,142.77 | 394,142.77 |
| | 02 - Steam Generation Plant | Scherer U4 | 31500 | 2.40% | 197,071.41 | 197,071.41 |
| | 02 - Steam Generation Plant | Scherer U4 | 31600 | 2.40% | 1,418,913.58 | 1,418,913.58 |
| | 02 - Steam Generation Plant | SJRPP U1 | 31200 | 2.60% | 27,726,248.54 | 27,726,248.54 |
| | 02 - Steam Generation Plant | SJRPP U1 | 31500 | 2.40% | 451,889.71 | 451,889.71 |
| | 02 - Steam Generation Plant | SJRPP U1 | 31600 | 2.40% | 9,137.83 | 9,137.83 |
| | 02 - Steam Generation Plant | SJRPP U2 | 31200 | 2.60% | 26,537,620.05 | 26,537,620.05 |
| | 02 - Steam Generation Plant | SJRPP U2 | 31500 | 2.40% | 426,219.91 | 426,219.91 |
| | 02 - Steam Generation Plant | SJRPP U2 | 31600 | 2.40% | 9,591.24 | 9,591.24 |
| | 05 - Other Generation Plant | FLauderdale GTs | 34300 | 2.90% | 110,241.57 | 110,241.57 |
| | 05 - Other Generation Plant | FlMyers GTs | 34300 | 3.10% | 57,855.19 | 57,855.19 |
| | 05 - Other Generation Plant | Martin Comm | 34100 | 3.50% | 763,350.13 | 763,350.13 |
| | 05 - Other Generation Plant | Martin Comm | 34300 | 4.30% | 244,343.38 | 244,343.38 |
| | 05 - Other Generation Plant | Martin Comm | 34500 | 3.40% | 292,498.67 | 292,498.67 |
| | 05 - Other Generation Plant | PIEverglades GTs | 34300 | 3.40% | 107,874.44 | 107,874.44 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36500 | 3.90% | 411,775.23 | 411,775.23 |
| 031-CLEAN AIR INTERSTATE RULE-CAIR | Total | | | | 523,657,055.51 | 526,126,824.51 |

| Project Name | Function | Site/Unit | Account | Depreciation Rate / Amortization Period | Estimated Balance Dec 2014 | Estimated Balance Dec 2015 |
|--------------------------------------|------------------------------------|-------------------------------|---------|---|----------------------------|----------------------------|
| 033-CLEAN AIR MERCURY RULE-CAMR - | 02 - Steam Generation Plant | Scherer U4 | 31100 | 2.10% | 225,599.86 | 225,599.86 |
| 033-CLEAN AIR MERCURY RULE-CAMR - | 02 - Steam Generation Plant | Scherer U4 | 31200 | 2.60% | 106,958,839.30 | 108,586,684.30 |
| Total | | | | | 107,184,439.16 | 108,812,284.16 |
| 035-MARTIN PLANT DRINKING WATER COMP | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 235,391.32 | 235,391.32 |
| Total | | | | | 235,391.32 | 235,391.32 |
| 036-LOW LEV RADII WSTE-LLW | 03 - Nuclear Generation Plant | StLucie Comm | 32100 | 1.80% | 7,594,040.74 | 7,594,040.74 |
| 036-LOW LEV RADII WSTE-LLW | 03 - Nuclear Generation Plant | Turkey Pt Comm | 32100 | 1.80% | 9,730,843.65 | 9,730,843.65 |
| Total | | | | | 17,324,884.39 | 17,324,884.39 |
| 037-DE SOTO SOLAR PROJECT | 05 - Other Generation Plant | Desoto Solar | 34000 | 0.00% | 255,507.00 | 255,507.00 |
| | 05 - Other Generation Plant | Desoto Solar | 34100 | 3.30% | 4,502,770.01 | 4,502,770.01 |
| | 05 - Other Generation Plant | Desoto Solar | 34300 | 3.30% | 115,303,899.63 | 115,303,899.63 |
| | 05 - Other Generation Plant | Desoto Solar | 34500 | 3.30% | 26,746,265.88 | 26,746,265.88 |
| | 05 - Other Generation Plant | Desoto Solar | 34600 | 3.30% | 0.00 | 230,256.00 |
| | 05 - Other Generation Plant | Desoto Solar | 34630 | 33.33% | 20,537.00 | 20,537.00 |
| | 05 - Other Generation Plant | Desoto Solar | 34650 | 20.00% | 10,599.18 | 0.00 |
| | 05 - Other Generation Plant | Desoto Solar | 34670 | 14.29% | 97,753.09 | 97,753.09 |
| | 06 - Transmission Plant - Electric | TransGeneratorLead | 35300 | 2.60% | 282,941.34 | 282,941.34 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35200 | 1.90% | 7,426.72 | 7,426.72 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35300 | 2.60% | 929,949.13 | 929,949.13 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35310 | 2.90% | 1,662,747.69 | 1,662,747.69 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35500 | 3.40% | 394,417.57 | 394,417.57 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35600 | 3.20% | 191,357.87 | 191,357.87 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36100 | 1.90% | 540,994.07 | 540,994.07 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36200 | 2.60% | 1,938,178.78 | 1,938,178.78 |
| | 08 - General Plant | General Plant | 39220 | 9.40% | 28,426.16 | 28,426.16 |
| | 08 - General Plant | General Plant | 39720 | 14.29% | 21,238.18 | 21,238.18 |
| Total | | | | | 152,926,009.30 | 153,145,666.12 |
| 038-SPACE COAST SOLAR PROJECT | 01 - Intangible Plant | Intangible Plant | 30300 | 0.00% | 6,359,027.00 | 6,359,027.00 |
| | 05 - Other Generation Plant | Space Coast Solar | 34100 | 3.30% | 3,838,725.58 | 3,838,725.58 |
| | 05 - Other Generation Plant | Space Coast Solar | 34300 | 3.30% | 51,606,083.22 | 51,606,083.22 |
| | 05 - Other Generation Plant | Space Coast Solar | 34500 | 3.30% | 6,126,698.76 | 6,126,698.76 |
| | 05 - Other Generation Plant | Space Coast Solar | 34630 | 33.33% | 1,309.53 | 1,309.53 |
| | 05 - Other Generation Plant | Space Coast Solar | 34650 | 20.00% | 9,438.49 | 0.00 |
| | 05 - Other Generation Plant | Space Coast Solar | 34670 | 14.29% | 51,560.44 | 91,604.44 |
| | 06 - Transmission Plant - Electric | TransGeneratorLead | 35300 | 2.60% | 789,137.95 | 789,137.95 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35300 | 2.60% | 139,390.84 | 139,390.84 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35310 | 2.90% | 1,328,699.15 | 1,328,699.15 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36100 | 1.90% | 274,858.30 | 274,858.30 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36200 | 2.60% | 62,688.54 | 62,688.54 |
| | 08 - General Plant | General Plant | 39220 | 9.40% | 31,858.14 | 31,858.14 |
| | 08 - General Plant | General Plant | 39720 | 14.29% | 6,741.03 | 6,741.03 |
| Total | | | | | 70,626,216.97 | 70,656,822.48 |
| 039-MARTIN SOLAR PROJECT | 05 - Other Generation Plant | Martin Solar | 34000 | 0.00% | 216,844.31 | 216,844.31 |
| | 05 - Other Generation Plant | Martin Solar | 34100 | 3.30% | 20,760,429.47 | 20,760,429.47 |
| | 05 - Other Generation Plant | Martin Solar | 34300 | 3.30% | 398,833,970.37 | 399,285,466.37 |
| | 05 - Other Generation Plant | Martin Solar | 34500 | 3.30% | 4,126,222.08 | 4,126,222.08 |
| | 05 - Other Generation Plant | Martin Solar | 34600 | 3.30% | 1,299.31 | 1,299.31 |
| | 05 - Other Generation Plant | Martin Solar | 34650 | 20.00% | 32,561.70 | 11,177.70 |
| | 05 - Other Generation Plant | Martin Solar | 34670 | 14.29% | 11,895.72 | 11,895.72 |
| | 05 - Other Generation Plant | Martin U8 | 34300 | 4.30% | 423,125.67 | 423,125.67 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35500 | 3.40% | 603,691.67 | 603,691.67 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35600 | 3.20% | 364,159.38 | 364,159.38 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36400 | 4.10% | 9,282.42 | 9,282.42 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36660 | 1.50% | 94,476.14 | 94,476.14 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36760 | 2.60% | 2,728.36 | 2,728.36 |
| | 08 - General Plant | General Plant | 39220 | 9.40% | 25,193.18 | 25,193.18 |
| | 08 - General Plant | General Plant | 39240 | 11.10% | 399,176.46 | 399,176.46 |
| | 08 - General Plant | General Plant | 39290 | 3.50% | 114,261.62 | 114,261.62 |
| | 08 - General Plant | General Plant | 39420 | 14.29% | 18,992.89 | 18,992.89 |
| | 08 - General Plant | General Plant | 39720 | 14.29% | 3,203.99 | 3,203.99 |
| Total | | | | | 426,041,514.74 | 426,471,626.74 |
| 041-PRV MANATEE HEATING SYSTEM | 02 - Steam Generation Plant | PIEverglades Comm | 31400 | CRS | 1,478,577.30 | 1,478,577.30 |
| | 05 - Other Generation Plant | CapeCanaveral Comm | 34300 | CRS | 4,042,458.97 | 4,042,458.97 |
| | 06 - Transmission Plant - Electric | Transmission Plant - Electric | 35300 | CRS | 276,404.06 | 276,404.06 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36100 | CRS | 73,267.38 | 73,267.38 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36200 | CRS | 472,661.26 | 472,661.26 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36400 | CRS | 225,951.59 | 225,951.59 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36500 | CRS | 307,599.18 | 307,599.18 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36660 | CRS | 221,325.50 | 221,325.50 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36760 | CRS | 168,995.42 | 168,995.42 |
| | 07 - Distribution Plant - Electric | Mass Distribution Plant | 36910 | CRS | 607.06 | 607.06 |
| | 08 - General Plant | General Plant | 39720 | 14.29% | 16,244.34 | 16,244.34 |
| Total | | | | | 7,284,092.06 | 7,284,092.06 |
| 042-PTN COOLING CANAL MONITORING SYS | 03 - Nuclear Generation Plant | Turkey Pt Comm | 32100 | 1.80% | 3,582,752.89 | 16,919,620.58 |
| Total | | | | | 3,582,752.89 | 16,919,620.58 |
| 044-Barley Barber Swamp Iron Mitiga | 02 - Steam Generation Plant | Martin Comm | 31100 | 2.10% | 164,718.55 | 164,718.55 |
| Total | | | | | 164,718.55 | 164,718.55 |

| Project Name | Function | Site/Unit | Account | Depreciation Rate / Amortization Period | Estimated Balance Dec 2014 | Estimated Balance Dec 2015 |
|-----------------------------|-----------------------------------|------------|---------|---|----------------------------|----------------------------|
| 045-800 MW UNIT ESP PROJECT | 02 - Steam Generation Plant | Manatee U1 | 31200 | 2.60% | 44,961,086.11 | 44,961,086.11 |
| | 02 - Steam Generation Plant | Manatee U1 | 31500 | 2.40% | 4,408,632.68 | 4,488,731.68 |
| | 02 - Steam Generation Plant | Manatee U1 | 31600 | 2.40% | 1,021,672.54 | 1,021,672.54 |
| | 02 - Steam Generation Plant | Manatee U2 | 31200 | 2.60% | 51,911,574.53 | 51,911,574.53 |
| | 02 - Steam Generation Plant | Manatee U2 | 31500 | 2.40% | 4,662,025.79 | 4,802,187.79 |
| | 02 - Steam Generation Plant | Manatee U2 | 31600 | 2.40% | 1,051,569.25 | 1,051,569.25 |
| | 02 - Steam Generation Plant | Martin U1 | 31200 | 2.60% | 45,032,662.82 | 47,034,662.82 |
| | 02 - Steam Generation Plant | Martin U1 | 31500 | 2.40% | 4,497,799.26 | 4,497,799.26 |
| | 02 - Steam Generation Plant | Martin U1 | 31600 | 2.40% | 1,313,408.97 | 1,313,408.97 |
| | 02 - Steam Generation Plant | Martin U2 | 31200 | 2.60% | 0.00 | 50,799,476.25 |
| | 045-800 MW UNIT ESP PROJECT Total | | | | | 158,860,431.95 |
| | | | | | 1,554,917,448.38 | 1,632,207,769.32 |

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Air Operating Permit Fees - O & M
Project No. 1

Project Description:

The Clean Air Act Amendments of 1990, Public Law 101-549, and Florida Statutes 403.0872, require each major source of air pollution to pay an annual license fee. The amount of the fee is based on each source's previous year's emissions. It is calculated by multiplying the applicable annual operation license fee factor by the tons of each air pollutant emitted by the unit during the previous year and regulated in each unit's air operating permit, up to a total of 4,000 tons per pollutant. The major regulated pollutants at the present time are sulfur dioxide (SO₂), nitrogen oxides (NO_x) and particulate matter. The fee covers units in FPL's service area, as well as Unit 4 of Plant Scherer located in Juliette, Georgia, within the Georgia Power Company service area. FPL's share of ownership of that unit is 76.36%. The fees for FPL's units are paid to the Florida Department of Environmental Protection (FDEP) generally in February of each year, whereas FPL pays its share of the fees for Scherer Unit 4 to Georgia Power Company on a monthly basis.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The monthly fees for 2013 emissions have been paid and continue to be paid in 2014. Year 2013 air operating permit fees for the Florida facilities were calculated in January 2014 utilizing 2013 operating information. They were paid to the FDEP in March 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$280,320 or 68.8% lower than previously projected. The increase is primarily due to lower than projected fossil plant emissions and the Florida Department of Environmental Protection's (DEP)'s reduction of the rate per ton fee.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The monthly fees for 2013 emissions have been paid and continue to be paid in 2014. Year 2013 air operating permit fees for the Florida facilities were calculated in January 2014 utilizing 2013 operating information. They were paid to the FDEP in February, 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$280,666.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Continuous Emission Monitoring Systems (CEMS) - O & M
Project No. 3a

Project Description:

The Clean Air Act Amendments of 1990, Public Law 101-549, established requirements for the monitoring, record keeping, and reporting of SO₂, NO_x, Carbon Dioxide (CO₂) emissions, as well as opacity data from affected air pollution sources. FPL has 57 units, which are affected and which have installed CEMS to comply with these requirements.

40 CFR Part 75 includes the general requirements for the installation, certification, operation and maintenance of CEMS and specific requirements for the monitoring of pollutants and opacity. These Systems continuously monitor and quantify emissions (as required) for each power plant stack and have automated data acquisition and reporting capability. Operation and maintenance of these systems in accordance with the provisions of 40 CFR Part 75 is an ongoing activity, which follow the Title IV CEMS Quality Assurance Program Manual.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Operation and maintenance of the CEMS continue to be performed according to requirements of the Title IV CEM Quality Assurance Program Manual, 40 CFR Parts 60 & 75 regulations and all applicable FAC, as well as local requirements. Relative Accuracy Tests and Linearity Tests continue to be performed as scheduled for quality assurance and as needed for diagnostic or recertification requirements. QA/QC maintenance continues to be performed on the analyzers to meet reliability and availability requirements. CEMS required parts continue to be purchased as needed for repairs and/or preventative maintenance. Equipment having met end of life has been replaced as recommended by OEMs. Calibration span gases continue to be purchased as needed to meet required daily and QA calibrations. Analysis of fuel oil for sulfur content, heat of combustion and carbon continues to be performed per the requirements of 40 CFR Part 75, Appendix D. CEMS 24/7 Software Support contract with Babcock & Wilcox / KVB-Enertec (CEMS NETDAHS) continues to be maintained to ensure proper functionality as well as the integrity of the CEMS data. Maintenance of the software also ensures compliance with current rules or regulations or changes made by the EPA, State and Local Agencies. Training on the Operation and Maintenance of the system, as well as rule/regulation changes continue as needed.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$157,369 or 18.4% higher than previously projected. The variance is primarily due to the replacement of the Ft. Myers CEMS umbilicals on the combined cycle and bypass stacks. This was partially offset by lower than expected costs for oil sample analyses at the Martin and Manatee 800 MW units that resulted from lower than projected oil use.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

This is an ongoing project. Each reporting period will include the cost of quality assurance activities, training, spare parts, calibration gas, and software support.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$698,100.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Maintenance of Stationary Above Ground Fuel Storage Tanks - O&M
Project No. 5a

Project Description:

Florida Administrative Code (F.A.C.) Chapter 62-761, previously 17-762, which became effective on March 12, 1991, provides standards for the maintenance of stationary above ground fuel storage tank systems. These standards impose various implementation schedules for inspections/repairs and upgrades to fuel storage tanks.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Work continued on miscellaneous maintenance of above ground fuel storage tanks and piping systems. All required API 653 external inspections will be completed for this year and all 2014 tank registration fees have been paid. In 2014 we had three (3) tanks due for internal inspection and five (5) tanks due for external inspection. As of 8/4/14, two (2) tanks remain to be internally inspected and should be completed by end of year.

Lastly, Lauderdale Plant tanks #2, #3 and #5 have had external coating system replaced or repair completed in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$908,160 or 43.3% higher than previously projected. The variance is primarily due to a delay in 2013 to conduct the API internal inspection of Manatee Tank 1371/B resulting from a delay in transferring the fuel inventory from the tank due to less than projected plant operation. This project was originally projected for 2013 but was instead completed in the second quarter of 2014.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

FPL anticipates the completion of all internal tank inspections as planned by end of 2014 in accordance with F.A.C. Chapter 62-762.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$2,190,044.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Oil Spill Cleanup/Response Equipment - O&M
Project No. 8a

Project Description:

The Oil Pollution Act of 1990 (OPA '90) mandates that all liable parties in the petroleum handling industry file plans by August 18, 1993. In these plans, a liable party must identify (among other items) its spill management team, organization, resources and training. Within this project, FPL developed the plans for ten power plants, five fuel oil terminals, three pipelines, and one corporate plan. Additionally, FPL purchased the mandated response resources and provided for mobilization to a worst case discharge at each site.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Plan updates continue to be performed and filed for all sites as required. Routine maintenance of all oil spill equipment has continued throughout the year as well as the performance of spill management drills, including deployment drills throughout the system. A corporate team deployment drill will also be conducted in October 2014 at our Riviera Beach Energy Center. Additionally, two HAZWOPER Training sessions will be conducted for new employees of the site initial team that do not currently hold the required HAZWOPER training certification.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$38,724 or 14.8% lower than previously projected. The variance is primarily due to the cancellation of the NRC offshore response contract for barge delivery of oil to the Turkey Point Fossil plant as a result of lower than projected oil usage at the site.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

This is an ongoing project. Each reporting period will include ongoing maintenance of all oil spill equipment in accordance with OPA 90. Additionally, following a formal assessment of the oil spill program, FPL retained a contractor to perform the mandated OSRO (oil spill removal organization) function. This contractor also performs required maintenance on the oil spill equipment at all of the power plants as well as performs required annual equipment deployment drill at these facilities.

FPL has retained a spill management company to assist in corporate-level responses, improve the Fleet's ability to mobilize spill equipment (specifically boats), and continue to certify all oil spill response members in the NIMS mandated Incident Command System (ICS).

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$204,585.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: RCRA Corrective Action - O & M

Project No. 13

Project Description:

Under the Hazardous and Solid Waste Amendments of 1984 (amending the Resource Conservation and Recovery Act, or RCRA), the U.S. EPA has the authority to require hazardous waste treatment facilities to investigate whether there have been releases of hazardous waste or constituents from non-regulated units on the facility site. If contamination is found to be present at levels that represent a threat to human health or the environment, the facility operator can be required to undertake "corrective action" to remediate the contamination. In April 1994, the U.S. EPA advised FPL that it intended to initiate RCRA Facility Assessments (RFAs) at FPL's nine former hazardous waste treatment facility sites. The RFA is the first step in the RCRA Corrective Action process. At a minimum, FPL will be responding to the agency's requests for information concerning the operation of these power plants, their waste streams, their former hazardous waste treatment facilities, and their non-regulated Solid Waste Management Units (SWMUs). FPL may also conduct assessments of human health risks resulting from possible releases from the SWMU's in order to demonstrate that any residual contamination does not represent an undue threat to human health or the environment. Other response actions could include a voluntary clean-up or compliance with the agency's imposition of the full gamut of RCRA Corrective Action requirements, including RCRA Facility Investigation, Corrective Measures Study, and Corrective Measures Implementation.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The March 5, 1999 Consent Order for St Lucie Nuclear Plant is amended by the 2005 Florida Department of Environmental Protection (FDEP) Agreement and FDEP Order, with the objective to achieve a no further action either with or without controls. Seven contaminated areas at St Lucie Nuclear are included in the amended agreement and amended consent order that will require continued monitoring, reporting and ultimate site rehabilitation. FPL and the FDEP have the option to defer further assessment and/or remediation until the nuclear plant is decommissioned as directed under the authority of the Nuclear Regulatory Commission.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$2,762 or 13.8% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The FDEP issued a letter to FPL on June 20, 2013, allowing the closure of the turbine lube oil and transformer spill sites as well as the diesel fuel spill sites at St. Lucie. The Deed Restrictions for the Turbine Lube Oil and Transformer spill sites have been approved and recorded with the State of Florida. FPL is now waiting on the site rehabilitation completion order to be prepared by the FDEP. The SRCO is expected by the end of 2014.

Project Projection:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$0.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: NPDES Permit Fees – O&M

Project No. 14

Project Description:

In compliance with State of Florida Rule 62-4.052, FPL is required to pay annual regulatory program and surveillance fees for any permits it requires to discharge wastewater to surface waters under the National Pollution Discharge Elimination System. These fees effect the Florida legislature's intent that the Florida Department of Environmental Protection's (FDEP) costs for administering the NPDES program be borne by the regulated parties, as applicable. The fees for each permit type are as set forth in the rule, with an effective date of May 1, 1995, for their implementation.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The NPDES permit fees were paid to FDEP for power generation operating plants and nuclear plants. The payment is due in January of each year, and the payment for 2014 was done on time.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$4,876 or 6.0% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The NPDES annual regulatory program and surveillance fees were paid to FDEP for power generation operating plants and nuclear plants. The payment is due in January of each year, and the payment for 2014 was done on time.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$80,700.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Disposal of Noncontainerized Liquid Waste - O&M
Project 17a

Project Description:

FPL manages ash from heavy oil fired power plants using a wet ash system. Ash from the dust collector and economizer is sluiced to surface ash basins. The ash sludge is then pH adjusted to precipitate metals. In order to comply with Florida Administrative Code 62-701.300 (10), the ash is then de-watered using a plate/frame filter-press in order to dispose of it in a Class I landfill or ship by railcar to a processing facility for beneficial reuse.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

No work has been performed in 2014 year to date, and no additional work is planned for the remainder of the year due to low oil burning.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$196,361 or 99.7% lower than previously projected. Lower than projected oil use at the Manatee, Martin and Turkey Point plants resulted in a reduction of ash production, in turn reducing the need to transport ash from the basins.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

This is an ongoing project; No work has been performed in 2014 year to date, and no additional work is planned for the remainder of the year due to low oil burning. The frequency of basin clean out is a function of basin capacity and rate of sludge/ash generation.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$65,000.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

**Project Title: Substation Pollutant Discharge Prevention & Removal - O&M
Project No. 19a, 19b**

Project Description:

Florida Statute Chapter 376 Pollutant Discharge Prevention and Removal requires that any person discharging a pollutant, defined as any commodity made from oil or gas, shall immediately undertake to contain, remove and abate the discharge to the satisfaction of the department. Florida Statute Chapter 403 states it is prohibited to cause pollution so as to harm or injure human health or welfare, animal, plant, or aquatic life or property. This project includes the prevention and removal of pollutant discharges at FPL substations and will prevent further environmental degradation.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The equipment leak repair and regasketing work continues. The arsenic remediation work continues to be addressed at six (6) substations located in Miami-Dade County. All arsenic-impacted soils have been remediated at all the substations. An arsenic groundwater treatment system has been operating successfully at the University and Princeton Substations. The arsenic remediation work at the Perrine Substation has been completed and a restrictive covenant is currently being finalized with the county. Also, the Cutler and Lawrence Substations are in a groundwater monitoring only phase. We anticipate the field work for these substations to be fully completed in 2015, and the restrictive covenants submitted to the county thereafter.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

19a. Project expenditures are estimated to be \$68,517 or 3.1% lower than previously projected.

19b. Project expenditures are estimated to be \$1,545,730 or 172.7% higher than previously projected. This variance is primarily due to the ability to schedule the regasketing of additional leaking transmission transformers during the fall/winter season.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

FPL's leak repair and regasketing work activities of oil-filled equipment is progressing. Weekly conference calls held with FPL field personnel and the vendors to schedule leak repair/regasketing work has been very effective. There has been an increased focus to repair leaking transmission transformers due to scheduling opportunities of these units during the fall/winter season. This has caused an upsurge in repair work from our planned schedule. Equipment encapsulation work is planned for one (1) breaker due to its lead-based paint coating. However, there is a tentative plan to totally replace this breaker. Once confirmed, FPL plans to eliminate this program. Environmental remediation work continues at six (6) substations located in Miami-Dade County due to various degrees of arsenic contamination from historic legally applied applications. All soil remediation work has been completed at all substations. The Cutler and Lawrence Substations are currently in a groundwater monitoring only phase that is anticipated to be completed in 2014. Restrictive covenants for both substations will be submitted to the county thereafter. All work has been completed at the Perrine Substation and a restrictive covenant is being finalized with the county. Arsenic-impacted groundwater issues are remaining and being addressed at the other three (3) substations. A groundwater treatment system is currently operating successfully at the University and Princeton Substations. A groundwater treatment system is being constructed at the Coconut Grove Substation and is projected to start operations in late third quarter of this year. It is anticipated that all groundwater issues at these substations will be completed in 2015. All arsenic remediation work is being performed under the direction and protocols of the Miami-Dade County Department of Regulatory and Economic Resources.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are:

19a \$1,815,000

19b \$1,855,000

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Pipeline Integrity Management (PIM) – O&M

Project No. 22

Project Description:

FPL is required to develop a written pipeline integrity management program for its hazardous liquid / gas pipelines. This program must include the following elements: (1) a process for identifying which pipeline segments could affect a high consequence area; (2) a baseline assessment plan; (3) an information analysis that integrates all available information about the integrity of the entire pipeline and the consequences of a failure; (4) the criteria for determining remedial actions to address integrity issues raised by the assessments and information analysis; (5) a continual process of assessment and evaluation of pipeline integrity; (6) the identification of preventive and mitigative measures to protect the high consequence area; (7) the methods to measure the program's effectiveness; (8) a process for review of assessment results and information analysis by a person qualified to evaluate the results and information; and, (9) record keeping.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The ongoing integrity assessments were undertaken for the corporate liquid pipelines along with associated evaluations and appropriate countermeasures. The low earthen cover on the TMT 16 inch pipeline was risk ranked and remedial methods identified. Currently efforts are underway to permit 4 locations of low cover for remediation. We expect to secure permits and address two (2) of these identified areas in 2014. Annual Public Awareness Campaign was improved and will be conducted in September thru October, 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$4,470 or 0.9% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Remedial action plans on our Martin-30 pipeline and TMT-16 pipeline are ongoing and are addressing our highest identified integrity risks. A Repairs program to address TMR-30 pipeline's external corrosion at field joints will continue into 2014. Pipeline Awareness Program (PAP) public outreach will continue annually.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$388,500.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: SPCC (Spill Prevention, Control, and Countermeasures) - O&M
Project No. 23

Project Description:

The EPA first established the SPCC Program in 1973 when the agency issued the Oil Pollution Prevention Regulation (i.e., SPCC rule) to address the oil spill prevention provisions contained in the Federal Water Pollution Control Act of 1972 (later amended as the Clean Water Act). The purpose of the regulation was to prevent discharges of oil from reaching the navigable waters of the U.S. or adjoining shorelines and to prepare facility personnel to respond to oil spills. The SPCC regulation requires certain facilities to prepare and implement SPCC Plans and address oil spill prevention requirements including the establishment of procedures, methods, equipment, and other requirements to prevent discharges of oil as described above. Specifically, the rule applies to any owner or operator of a non-transportation related facility that:

- Has a combined aboveground oil storage capacity of more than 1,320 gallons, or a total underground oil storage capacity exceeding 42,000 gallons (Note: the underground storage capacity does not apply to those tanks subject to all of the technical requirements of the federal underground storage tank rule found in 40 CFR 280 or a State approved program); and
- Due to its location, could be reasonably expected to discharge oil in quantities that may be harmful into or upon the navigable waters of the United States or adjoining shorelines.

In January 1988, a large storage tank owned by Ashland Oil Company at a site in western Pennsylvania collapsed, releasing approximately 750,000 gallons of diesel fuel to the Monongahela River. Following calls for new tank legislation, an EPA task force recommended expanded regulation of aboveground tanks within the framework of existing legislative authority. The result was EPA's SPCC rulemaking package, the first phase of which was proposed in 1991. Due to a series of agency delays primarily resulting from the 1989 Exxon Valdez oil spill that required EPA to issue the Facility Response Plan rule under the Oil Pollution Act of 1990, the final SPCC Rule was not published until July of 2002. A deficiency was found at the Turkey Point Unit 3 Emergency Diesel Generator and Unit 4 Auxiliary Transformer areas. In order to meet compliance regulations, Engineering is currently evaluating project alternatives which will meet compliance regulations for secondary containment systems. Based on these analyses, the Station will construct facilities which will meet or exceed requirements to catch any spilled fuel and oil upon delivery, in these areas.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

FPL is continually updating a massive SPCC plan that contains 622+ facilities. The updates are required to maintain SPCC compliance when oil-filled equipment is relocated, removed, upgraded, or added to a substation. All substation inspections, required by the regulations, are being performed on a quarterly basis and all information is being captured via electronic means (i.e., IPad). The information is directly uploaded from the field location into a complex database. This process has improved efficiency and data accuracy. FPL continues to use an innovative perimeter oil barrier material that allows rainwater to flow through but solidifies when in contact with petroleum liquids. This material has proven effective to allow rainwater to flow off the property, and conversely prevents oil from migrating.

FPL is continually updating the Facility Response Plans for all electrical power plants and terminals. These updates incorporate changes to equipment and containment throughout the year. Engineering is currently evaluating project alternatives for Turkey Point which will meet compliance regulations for secondary containment systems. FPL completed the decommissioning Unit 3 at the Sanford Plant and will complete demolition and surface restoration in 2014. Modification of the Gas Turbine non-contact storm water area and detention berm and installation of a new weir structure have been completed. Construction of the unloading dock at the Cape Canaveral Energy Center has been completed. The Port Everglades Plant was demolished in 2013 and the new Port Everglades Energy Center is being constructed while the Gas Turbine Power Park remains available to operate.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$89,383 or 8.2% higher than previously projected.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The updating and maintaining a massive SPCC Plan that contains 622+ facilities is ongoing. FPL continues to work on planning and conceptual engineering for additional facility upgrades which require changes to the SPCC Plan when implemented. Additionally, due to the large number of quarterly substation inspection reports that are being generated, FPL has initiated the use of iPads that allows information to be directly uploaded from the field into a complex database to manage all SPCC requirements. This process has proven to be an efficient and effective method for gathering information to identify compliance issues that need to be addressed. FPL continues to seek automated methods to be proactive in maintaining SPCC compliance. FPL also continues to evaluate new types of oil barrier material and products to contain oil. FPL is continually updating the Facility Response Plans for all electrical power plants and terminals. These updates incorporate changes to equipment and containment throughout the year to maintain SPCC regulation compliance. FPL plans to conduct a pilot program this year to utilize electronic devices, such as an iPad, to capture all substation SPCC inspections to become more efficient and to increase data accuracy.

FPL is continually updating the Facility Response Plans for all electrical power plants and terminals. These updates incorporate changes to equipment and containment throughout the year to maintain SPCC regulation compliance. FPL plans to conduct a pilot program this year to utilize electronic devices, such as an iPad, to capture all substation SPCC inspections to become more efficient and to increase data accuracy. Construction projects at the Cape Canaveral Energy Center continue into 2015 including storm surge mitigation. FPL is converting a fuel storage tank to a biodiesel storage tank at the Martin Terminal facility and construction is scheduled to be completed in November 2014. An oil water separator and a condensate tank will be installed at the Port of Palm Beach that will be included in the Terminal Facility Response Plan. Modifications to storm water management and piping at the Port Everglades Gas Turbine Power Park are scheduled through 2015. FPL is making repairs to the secondary containment at the Martin Plant are scheduled to be complete by early 2015. Unit 2 at the Turkey Point Plant will be dismantled in 2015.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$1,209,250.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Manatee Reburn – O&M

Project No. 24

Project Description:

This project involves installation of reburn technology in Manatee Units 1 and 2. Reburn is an advanced nitrogen oxides (NOx) control technology that has been developed for, and applied successfully in, commercial applications to utility and large industrial boilers. The process is a proven advanced technology, with applications of a reburn-like flue gas incineration technique dating back to the late 1960s, and developments for applications to large coal fired power plants in the United States dating back to the early to mid 1980s.

Reburn is an in-furnace NOx control technology that employs fuel staging in a configuration where a portion of the fuel is injected downstream of the main combustion zone to create a second combustion zone, called the reburning zone. The reburning zone is operated under conditions where NOx from the main combustion zone is converted to elemental nitrogen (which makes up 79% of the atmosphere). The basic front wall-fired boiler reburning process divides the furnace into three zones.

In the 1996-97 time period, FPL invested considerable effort evaluating the Manatee Units for the application of reburn technology. FPL has recently reviewed the reburn system designs previously proposed for the Manatee units, and concluded that a design for either oil or gas reburn would require very similar characteristics. This will require reburn fuel injectors to be located at the elevation of the present top row of burners, with reburn injectors on the boiler front and rear walls. For the present application the injectors will be required to have a dual fuel (oil and gas) capability. In order to provide adequate residence time for the reburn process, it is proposed to locate the reburn overfire air (OFA) ports between the boiler wing walls and to angle them slightly to provide better mixing with the boiler flow. Because of the complexity of the boiler flow field and the port location, it was determined that OFA booster fans would be required to assist the air-fuel mixing and complete the burnout process. Installation of reburn technology for Manatee Units 1 and 2 offers the potential to reduce NOx emissions through a "pollution prevention" approach that does not require the use of reagents, catalysts, and pollution reduction or removal equipment. FDEP and FPL agree that reburn technology is the most cost-effective alternative to achieve significant reductions in NOx emissions from Manatee Units 1 and 2.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Inspection and repairs to the Unit #2 burner components was completed in spring 2014. Limited replacement of burner gas valves has begun in 2014 with the remainder to complete in 2015. The Unit #1 Burner component inspection and repairs is scheduled for the fall of 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$172,605 or 34.5% lower than previously projected. The variance is primarily due to lower than projected maintenance costs resulting from fewer than anticipated repairs to the reburn system due to lower than projected use of fuel oil at the plant.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Inspection and repairs to the Unit #2 burner components was completed in spring 2014. Limited replacement of burner gas valves has begun in 2014 with the remainder to complete in 2015. The Unit #1 Burner component inspection and repairs is scheduled for the fall of 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$350,236.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Lowest Quality Water Source (LQWS) – O&M
Project No. 27

Project Description:

Section 366.8255 of the Florida Statutes provides for the recovery through the ECRC of “environmental compliance costs” which are costs incurred in complying with “environmental rules or regulations.” The LQWS Project is required in order to comply with permit conditions in the Consumptive Use Permits (CUPs) issued by the St. Johns River Water Management District (SJRWMD or the District)) for the Sanford Plant. Those permit conditions are intended to preserve Florida’s groundwater, which is an important environmental resource. The permit conditions therefore “apply to electric utilities and are designed to protect the environment” as contemplated by section 366.8255. The SJRWMD adopted a policy in 2000 that, upon permit renewal, a user of the District’s water is required to use the lowest quality of water that is technically, environmentally and economically feasible for its needs. This policy was implemented for the Sanford Plant in the current CUPs. For the Sanford facility, Condition 15 of CUP No. 9202, issued in June 2000, requires the lowest quality of water to be used that is feasible to meet the needs of the facility. The LQWS project at Sanford Plant is currently operational.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The project at the Sanford Plant is currently operational.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$18,158 or 11.2% higher than previously projected. The variance is primarily due to the unexpected continued operation of the old demineralized water system at the Sanford plant while installing the new state of the art system.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The project at the Sanford Plant is currently operational.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$162,000.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: CWA 316(b) Phase II Rule – O&M

Project No: 28

Project Description:

The Phase II Rule for existing facilities, which was published on July 9, 2004, implemented section 316 (b) of the Clean Water Act (CWA) for existing power plants that employ a cooling water intake structure and that withdraw 50 million gallons per day (MGD) or more of water from rivers, streams, lakes, reservoirs, estuaries, oceans or other Waters of the United States (WUS) for cooling purposes. The Phase II Rule established national requirements applicable to, and that reflect the best technology available (BTA) for the location, design, construction and capacity of existing cooling water intake structures (CWIS) to minimize adverse environmental impacts. On July 9, 2007, EPA suspended the parts of the Rule affected by a court decision. Following the suspension, the only part of the Rule that is still applicable required the Florida Department of Environmental Protection (FDEP) to apply Section 316 (b) of the Clean Water Act on a case-by-case basis using best professional judgment. The Phase II Rule has implications at the following FPL facilities: PCC, PFM, PFL, PPE, PRV, PSN, PMR, PMT, PSL and SJRPP. Plant Scherer is also regulated by the Rule through the Georgia Environmental Protection Division

A pre-publication version of a 316(b) Rule entitled "Cooling Water Intake Structures at Existing and Phase I Facilities" (Existing Facilities Rule) was issued on May 19, 2014. A final Existing Facilities Rule is anticipated to be published in the Federal Register in August 2014 and will become effective 60 days after the publication date. The Existing Facilities Rule will regulate cooling water intake structures from power plants and industries that withdraw a minimum of 2 million gallons per day of cooling water from waters of the U.S. This lower threshold means PPN will also be regulated under this rule. The Existing Facilities Rule, as was the case with the Phase II Rule, requires facilities to reduce adverse environmental impacts that result from the impingement and entrainment of aquatic organisms by requiring facilities to install BTA to reduce the impacts to cooling water intakes.

EPA approved seven (7) impingement mortality (IM) control options, rather than requiring facilities to meet unrealistic numeric IM reduction limits that were contained in the proposed Rule. Offshore velocity caps and closed cycle cooling (cooling towers and cooling ponds) are pre-approved options. This means PSL, which has offshore velocity caps and PMT, PMR, PSN, PPN, SJRPP and Scherer, which have cooling towers or cooling ponds, should have minimal expenditures required to comply with the IM standards. All facilities that withdraw 125 million gallons per day will undertake Entrainment Mortality (EM) studies that will determine if additional technology is required at any of these facilities to meet the EM BTA standards. PCC, PFM, PFL, PPE, PRV and PSL will be required to undertake these EM studies. Requirements for additional EM controls are determined on a site-by-site basis by comparing the benefits (i.e. value of organisms "saved" by EM additional EM controls) to cost of those controls.

In addition, through the process of understanding the final Existing Facilities Rule, FPL, in conversations with EPA and DEP, became aware that horseshoe crabs, which are collected in large numbers at PCC and then disposed of, are considered to be "shellfish" and therefore actions must be taken to reduce IM mortality associated with their presence in the plant's intake.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

FPL, in conjunction with the Clean Energy Group, the Utility Water Act Group, and the Edison Electrical Institute, was able to convince EPA to approve the seven (7) impingement control options and therefore reduce IM reduction costs at many FPL plants. Offshore velocity caps, a "pre-approved technology", are already in place at PSL. The three plants being "modernized (PCC, PRV and PPE), have, or will have modified traveling screens with a fish return system which results in a "streamlined approach" to IM reduction. PFM and PFL will likely also utilize this approach in the future. A two-year impingement technology optimization study will be required at facilities employing this solution to IM reduction. In addition, the plants mentioned above which have cooling ponds or cooling towers, following Existing Facilities Rule publication and discussions with FDEP to confirm the status of the cooling ponds, are expected to be in compliance with both IM and EM reduction standards so no capital improvements should be necessary; although there will be minimal O&M expenses associated with a few studies required for these facilities.

FPL will be permitting and constructing a horseshoe crab deterrent system at PCC in 2014 to keep horseshoe crabs from entering the intake canal and getting impinged on the plant's bar screens which are located in front of the traveling screens.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$349,566 or 43.1% lower than previously projected. The variance is primarily due to the delay in the issuance of the Final 316 (b) Rule. A compliance schedule for each affected facility will be discussed with the DEP following issuance of the rule. Significant expenditures are now expected to commence for some facilities in 2015.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

EPA was very receptive to the utility industry's suggestions for minimizing IM impacts by approving the seven (7) IM control options. Subsequent to the Existing Facilities Rule becoming effective, FPL will be hiring consultants to assist with the collection and interpreting of data to make a case for the least restrictive IM and EM reduction controls warranted by the data.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$1,125,309.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: SCR Consumables - O&M

Project No. 29

Project Description:

The Manatee Unit 3 and Martin Unit 8 Expansion Project Final Orders of Certification under the Florida Power Plant Siting Act and the PSD Air Construction Permit require the installation of SCRs on each of the plants' four Heat Recovery System Generators (HRSG) for the control of nitrogen oxide (NOx) emissions. The Florida Department of Environmental Protection (FDEP) made the determination that the SCR system is considered Best Available Control Technology (BACT) for these types of units, with concurrence from the U.S. Environmental Protection Agency (EPA). The operation of the SCRs will cause FPL to incur O&M costs for certain products that are consumed in the SCRs. These include anhydrous ammonia, calibration gases, and equipment wear parts requiring periodic replacement such as controllers, ammonia detectors, heaters, pressure relief valves, dilution air blower components, NOX control analyzers and components.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

For Manatee 3, an external inspection of the ammonia injection lines was completed on each of the systems to determine the integrity of the transfer piping. A three Year PSM (Process Safety Management Plan) compliance audit was completed in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$4,306 or 0.8% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

For Manatee 3, an external inspection of the ammonia injection lines was completed on each of the systems to determine the integrity of the transfer piping. A three Year PSM (Process Safety Management Plan) compliance audit was completed in 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$575,580.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Hydrobiological Monitoring Program (HBMP) - O&M
Project No. 30

Project Description:

The Hydrobiological Monitoring Program is required by the Water Management District in the Conditions of Certification for Manatee Unit 3. The program involves the data collection of river chemistry, flow and vegetation conditions to demonstrate that the plant's withdrawals do not impact the environment in and along the river. The Hydrobiological Monitoring Program is a 10 year study which started in 2003 during the construction phase of Unit 3 and will be completed in 2013.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

An Interpretive report was submitted in August. Agency may agree to discontinue vegetative mapping, aerial photography and ground mapping, along with data and Interpretive reports. Continue with river monitoring, calibration, maintenance and data collection to report any effects of time spent on the Emergency Diversion Schedule. Data acquisition and analysis, along with a report to SWFWMD is required any time the Emergency Diversion Schedule is used. An annual fee of \$24,000 will be incurred for this work in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$1,020 or 4.5% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

This is an on-going project.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$22,500.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: CAIR – O&M
Project No. 31

Project Description:

In response to the EPA Clean Air Interstate Rule (CAIR), FPL initiated the CAIR Project to implement strategies to comply with Annual and Ozone Season NO_x and SO₂ emissions requirements. The CAIR project to date has included the Black & Veatch (B&V) study of FPL's control and allowance management options, an engineering study conducted by Aptech for the reliable cycling of the 800 MW units, the costs for the operation of SCR's constructed on SJRPP Units 1 and 2, costs for the operation of the Scrubber and SCR being installed on Scherer Unit 4, and the installation of CEMS for the peaking gas turbine units. The 800 MW Cycling Project was added to CAIR after 2006 submittal. Aptech Engineering provided engineering services for the first phase of a multiphase scope of work that will assure that the operating reliability is maintained in a cycling mode. The study costs to Aptech Engineering have been paid and a significant portion of the work has been completed on the Martin and Manatee 800 MW units. Several countermeasures were prioritized and scheduled for implementation in 2008 – 2011. The CEMS installation on the Gas Turbine Peaking Units has been completed with ongoing maintenance expenses for their operation. On December 3, 2008 Georgia EPD promulgated the GA Multi-Pollutant rule requiring installation of SCR and a Scrubber on Scherer Unit 4.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

800MW Cycling Project - The A and B Boiler Feed Pump recirculation regulators will be replaced at Martin 1 in the fall of 2013. Manatee 1 has had these projects installed. Manatee 1 also had the A and B BFP recirculation valves replaced. Three throttle valves were shipped off for refurbishment and SPE coating and returned. The Water Treatment Plant lease payments have started for both Martin and Manatee. Scherer and SJRPP SCRs and FGDs are being operated and maintained consistent with permit/compliance requirements.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$108,146 or 2.2% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

As part of the 800 MW Cycling project the A and B Boiler Feed Pump recirculation regulators will be replaced at Martin 1 in the fall of 2013. Lease payments for the water treatment plant additions required at both Manatee and Martin have begun.

FPL's CAIR project at SJRPP U1 & 2 continues with both SCRs in as-needed operation. O&M expenses for reagents and maintenance will be ongoing. FPL's share of O&M costs associated with the CAIR Scrubber and SCRs at plant Scherer started in 2011 as common plant facilities were placed in service. Unit specific O&M expenses for the FGD and SCR started in 2012 after construction was completed and will be ongoing.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$4,895,147.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: BART Project – O&M

Project No. 32

Project Description:

Conduct air dispersion modeling to determine the visibility impacts to Federally Mandated Class 1 Areas (National Parks, National Wilderness Areas, etc.) from FPL's BART-Eligible units. The Regional Haze Rule, renamed the Clean Air Visibility Rule, (CAVR) mandates that certain vintage electric generating units (ca. 1962-1977) install Best Available Retrofit Technology (BART) if it is shown, via modeling that a unit causes or contributes to visibility impairment in any Class 1 Area. As a result of the D.C. Circuit Court of Appeals vacatur of CAIR and the subsequent determination that compliance with CAIR equals BART, FPL was then required to develop 5-factor BART determinations for those sources formerly exempt. To comply with the analysis requirements to determine what is the Best Available Retrofit Technology (BART) for each FPL BART-eligible source, FPL had to assess the following 5-factors: 1) The cost of compliance; 2) The energy and non-air quality environmental impacts of compliance; 3) Any existing pollution control technology in use at the source; 4) The remaining useful life of the source, and; 5) The degree of visibility improvement which may reasonably be anticipated from the use of BART. The required visibility modeling and BART determinations were made for Putnam 1&2, Manatee 1&2, Martin 1&2 and Turkey Point 1&2. The determinations were submitted to FDEP in 2012 for submittal in the Florida Regional Haze SIP to EPA.

Submitted BART application for exempt facilities (PCC, PMR, PMT, PPE, and PRV) to FDEP on January 31, 2007. BART determination for PTF was submitted to the FDEP. FDEP requested additional information on PTF February 26, 2007, which necessitated additional consultant modeling support. Response to FDEP with additional information submitted to FDEP May 3, 2007. FPL and FDEP successfully negotiated the terms of the Draft BART permit for PTF Units 1 and 2 with FPL receiving the final permit on April 14, 2009 for installation of new dust collectors in 2012. In 2012 FPL submitted a request to modify Turkey Point 1&2 BART permit on 01/25 to: a) remove the requirement to install new dust collectors, b) cease burning fossil fuel in Unit 2, and c) limit Unit 1 to an annual 25% capacity factor equivalent for oil fuel firing from December 31, 2013 until the MATS Rule becomes effective or June 1, 2017 whichever comes first. 5-factor BART Determinations were developed for PMT 1&2 and PMR 1&2 and submitted to FDEP on May 30, 2012. The PMT BART Determination proposed a reduction in fuel oil sulfur from 1.0% to and equivalent 0.7% and the addition of ESPs on Units 1&2. PMR proposed no changes with the exception of adding ESPs to Units 1&2 which are required under the EPA Mercury and Air Toxics Standards rule. We received the final modified BART permit for PTF on July 2nd 2013, which included all of our proposed BART elements, including the withdrawal of the requirement to install new dust collectors saving approximately \$3.7 million.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

There are no activities planned for 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$0.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

There are no activities planned for 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$0.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: MATS Project – O&M
Project No. 33

Project Description:

The Clean Air Mercury Rule (CAMR) was promulgated by the Environmental Protection Agency (EPA) on March 15, 2005, imposing nation-wide standards of performance for mercury (Hg) emissions from existing and new coal-fired electric utility steam generating units. The CAMR is designed to reduce emissions of Hg through implementation of coal-fired generating unit Hg controls. In addition, CAMR requires the installation of Hg Continuous Emission Monitoring Systems (HgCEMS) to monitor compliance with the emission requirements. The rule is implemented in two phases with an initial compliance date of 2010 for Phase I and the final required reductions of Phase II in 2018. The State of Florida has begun the implementation of the requirements for reduction of Hg through rule making process. Plant St. John's River Power Park (SJRPP) Units 1 & 2, in which FPL has 20% ownership shares, are affected units under this rule and will require the installation of Hg controls and HgCEMS. Similarly, the State of Georgia has also begun their rule making process to implement the federal rule, which will affect FPL's ownership share of Plant Scherer Unit 4, also requiring the installation of HgCEMS and Hg controls.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The baghouse passed all performance guarantee tests and is now in continuous operation.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$983,086 or 40.5% lower than previously projected. The variance is primarily due to deferral and renegotiation of the Powder Activated Carbon (PAC) contract for the Scherer baghouse. Actual PAC consumption is lower than originally projected due to improved tuning on the precipitator which resulted in improved mercury control at reduced PAC injection rates.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The FPL CAMR project at Plant Scherer includes FPL's costs from the installation of the baghouse, the mercury sorbent injection system with associated controls and material handling equipment, and capital additions to Plant Scherer common areas to accommodate sorbent delivery and storage and spent sorbent disposal. Hg controls at Plant Scherer were installed on all four units at the plant to comply with the Georgia Multi-Pollutant Rule. Installation of controls requires a specific sequence for the construction of the controls and material handling systems. The baghouse on Unit 4 was installed and placed in-service in April 2010. On-going O&M costs associated with the CAMR Compliance project include expenses associated with purchase of sorbent used for flue gas Hg removal and disposal of spent sorbent. The engineering and compliance analysis has been completed and SJRPP will meet MATS with the purchase of compliance fuel. FPL currently does not anticipate additional compliance costs for MATS at its SJRPP units.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$2,371,759.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Martin Plant Water System – O&M

Project No. 35

Project Description:

The Martin Drinking Water System (DWS) is required to comply with the requirements the Florida Department of Environmental regulations rules for drinking water systems. The Florida Department of Environmental Protection (FDEP) determined the system must be brought into compliance with newly imposed drinking water rules for trihalomethanes (TTHM) and Halo Acetic Acid (HAA5). The upgrades to the potable water system will cause FPL to incur capital costs for major component upgrades to the system in order to comply with the new requirements. These include nano filtration, air stripping, carbon and multimedia filtration. The operation of the potable system will cause FPL to incur O&M costs for certain products that are consumed during the water treatment process. These include carbon and multimedia bed media and nano filtration media.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The project has been implemented. The agency has inspected and approved system startup and testing. The system will continue to run throughout 2014. O&M dollars were expended on filter maintenance and expected to continue each year to operate and maintain the system.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are expected to be \$3,800 or 14.4% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

O&M dollars were expended on filter maintenance and cleanings. These routine maintenance activities are expected to continue into 2015.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$26,400.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: DeSoto Next Generation Solar Energy Center – O&M
Project No. 37

Project Description:

The DeSoto Next Generation Solar Energy Center (“DeSoto Solar”) project is a zero greenhouse gas emitting renewable generation project, which on August 4, 2008, the Commission found in Order Number PSC-08-0491-PAA-EI, to be eligible for recovery through the ECRC pursuant to House Bill 7135. The DeSoto Solar project is a 25 MW solar photovoltaic generating facility which will convert sunlight directly into electric power. The facility utilizes tracking arrays that are designed to follow the sun as it traverses through the sky. In addition to the tracking arrays, this facility utilizes cutting edge solar panel technology. The project uses solar PV panels, the associated tracking system, and the electrical equipment necessary to convert the power from direct current to alternating current and to connect the system to the FPL grid. The warranty period has expired and a spare parts strategy and store room was created by site personnel.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Through the end of June, 2014, Desoto’s net energy production was 26,288 MWh. The five year louver fan replacement and the inverter maintenance and cleanup was performed. In coordination with Siemens, the runtime parameters for the cooling and louver fans has been increased following inverter shut down to address residual heat. Site personnel are developing PV inverter maintenance procedures and long term site maintenance strategies.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$86,307 or 10.1% higher than previously projected. The variance is primarily due to higher than expected inverter drive cooling fan failures resulting in an increase in maintenance and repair of support equipment.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Through the end of June, 2014, Desoto’s net energy production was 26,288 MWh. The five year louver fan replacement and the inverter maintenance and cleanup were performed. In coordination with Siemens, the runtime parameters for the cooling and louver fans has been increased following inverter shut down to address residual heat. Site personnel are developing PV inverter maintenance procedures and long term site maintenance strategies.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$1,094,514.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Space Coast Next Generation Solar Energy Center – O&M

Project No. 38

Project Description:

The Space Coast Next Generation Solar Energy Center (“Space Coast Solar”) project is a zero greenhouse gas emitting renewable generation project, which on August 4, 2008, the Commission found in Order Number PSC-08-0491-PAA-EI, to be eligible for recovery through the ECRC pursuant to House Bill 7135. The Space Coast Solar project is a 10 MW solar photovoltaic (PV) generating facility which converts sunlight directly into electric power. The facility utilizes a fixed PV array oriented to capture the maximum amount of electricity from the sun over the entire year. The project uses solar PV panels, support structures, and electrical equipment necessary to convert the power from direct current to alternating current and to connect the system to the FPL grid. The warranty period has expired and a spare parts strategy and store room at Desoto Solar was created.

The Space Coast project also includes building a 900 KW solar PV facility at the Kennedy Space Center (KSC) industrial area. This 900 KW solar site will be built and operated and maintained by FPL as compensation for the lease of the land for the Space Coast Solar Site which is located on KSC property.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Through end of June, 2014, Space Coast’s net energy production was 9,099 MWh. Filters for the cooling system for this site were replaced. The site operated with no other major maintenance events.

The Kennedy Space Center site operated well with no major issues. Through end of June, 2014, net energy production was 813 MWh. Quarterly Operation and Maintenance reports are submitted to NASA in accordance with the lease agreement between NASA and FPL.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$45,851 or 16.8% lower than previously projected. The variance is primarily due to higher than expected equipment reliability resulting in a decrease in anticipated maintenance and repair of support equipment.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Through end of June, 2014, Space Coast’s net energy production was 9,099 MWh. Filters for the cooling system for this site were replaced. The site operated with no other major maintenance events.

The Kennedy Space Center site operated well with no major issues. Through end of June, 2014, net energy production was 813 MWh. Quarterly Operation and Maintenance reports are submitted to NASA in accordance with the lease agreement between NASA and FPL.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$286,217.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Martin Next Generation Solar Energy Center - O&M
Project No. 39

Project Description:

The Martin Next Generation Solar Energy Center ("Martin Solar") project is a zero greenhouse gas emitting renewable generation project, which on August 4, 2008, the Commission found in Order Number PSC-08-0491-PAA-EI, to be eligible for recovery through the ECRC pursuant to House Bill 7135. The Martin Solar project is a 75 MW solar thermal steam generating facility which will be integrated into the existing steam cycle for the Martin Unit 8 natural gas-fired combined cycle power plant. The steam to be supplied by Martin Solar will be used to supplement the steam currently generated by the heat recovery steam generators. The project will involve the installation of parabolic trough solar collectors that concentrate solar radiation. The collectors will track the sun to maintain the optimum angle to collect solar radiation. The collectors will concentrate the sun's energy on heat collection elements located in the focal line of the parabolic reflectors. These heat collection elements contain a heat transfer fluid which is heated by the concentrated solar radiation to approximately 750 degrees Fahrenheit. The heat transfer fluid is then circulated to heat exchangers that will produce up to 75 MW of steam that will be routed to the existing natural gas-fired combined cycle Unit 8 heat recovery steam generators.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

2014 Martin Solar accomplishments:

- Completed the installation of new pre-heaters on each of four trains.
- Completed the installation of a new feed water recirculation system on each train.
- Completed the installation of two nitrogen generator skids and vaporizers.
- Applied a new power block containment area seal coating.
- Completed the installation of the new pre-heater pressure relief valves.
- Completed the installation of three additional weather stations.
- Installed a solar field monitoring camera.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$370,740 or 10.5% higher than previously projected. The variance is primarily due to maintenance and repair of heat transfer fluid (HTF) pump seals. Additionally, maintenance and repairs of system valve components were performed in 2014 rather than later as planned.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Commercial Operation was achieved on December 10, 2010.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$3,530,899.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Greenhouse Gas Reduction Program - O & M

Project No. 40

Project Description:

The purpose of FPL's proposed Electric Utility Greenhouse Gas (GHG) Program is to comply with the EPA Mandatory GHG Reporting Rule promulgated on October 30, 2009. EPA's Mandatory (GHG) Reporting Rule requires electric utilities to record emissions of GHGs, primarily CO₂ from the combustion of fossil fuels, and report actual data in a subsequent year. FPL was required to begin reporting GHGs emitted from its fossil generating units annually starting in 2011 for calendar year 2010.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

FPL completed implementation for its GHG Reporting System and successfully reported required facility GHG emissions to the EPA prior to the regulatory deadline. The implementation included the installation and use of a GHG reporting system and the training of those employees responsible for imputing required data.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$20,012 or 226.4% higher than previously projected. The variance is primarily due to increased advocacy activities in response to EPA's proposed Clean Power Plan rule published on June 18, 2014. EPA's proposed GHG rule for existing sources could have significant cost impacts to our customers from our electric generation and FPL believes it is prudent to present appropriate data and analyses to EPA and DPA during development of their final rules.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

FPL has implemented the system and completed one reporting cycle for FPL facilities required to report under the EPA Mandatory GHG Reporting Rule.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$70,000.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Manatee Temporary Heating System – O&M

Project No. 41

Project Description:

FPL is subject to specific and continuing legal requirements to provide a warm water refuge for the endangered manatee at its Riviera (PRV) and Cape Canaveral Plants (PCC). FPL has undertaken the design, engineering, purchase, and installation of a temporary manatee heating system at both PRV and PCC ("the Project"). The Project is required pursuant to PRV's and PCC's Manatee Protection Plans (MPP), as part of the State Industrial Wastewater Facility Permit Numbers FL0001546, Specific Condition 13, issued on February 16, 1998 and FL0001473, Specific Condition 9, issued on August 10, 2005, respectively. In order to comply with the respective MPP's, FPL's installation of a temporary manatee heating system at PRV and PCC will be implemented to avoid potential adverse impacts to manatees congregating at PRV's and PCC's manatee embayment area. Manatees currently gather at the plants during the annual period from November 15 to March 31 at PRV and PPE and the annual period of October 15 to March 31 at PCC. FPL's installation of the Manatee Temporary Heating System at each site must be implemented to provide warm water until the site has completed the planned modernization of the existing power generation units and return of warm water flow from the generating unit cooling water will be provided by operation of the new units.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

PRV's Unit 5 Combined Cycle is fully commercial and the Temporary Heating System will no longer be required. All system related expenses will be due to agency reporting and will be concluded in January 2015. PCC's Unit 3 Combined Cycle site went into Commercial Operation on April 24th, 2013. The site's Manatee Temporary Heating System has since been sent offsite to the original manufacturer for a final inspection and repair. Minimal repairs have been identified and the system has been restored to full capability. Now that the site is operational, the system will serve as an emergency backup in the case that the entire Unit 3 block needs to be taken down for outage during the future manatee seasons. Biological and Environmental Monitoring will still be required for 2 years post commercial which will include the 2013-2014 and 2014-2015 Manatee Seasons. Aerial Surveys will still be required 2 year post commercial (Oct 2013-March 2014, Oct 2014-March 2015). The frequency of the surveys will also be reduced from 1 event per week to 2 events per month in the first year, and possibly down to 1 event per month pending FWC's determination based off of Year 1's results. Future Operations repair costs will also decrease in 2014, 2015 and 2016 and will be minimal if needed. The annual FWC telemetry monitoring expense will continue in 2014 and 2015, but will not continue thereafter. PPE has begun expensing project expenditures related to Observers, Telemetry Monitoring, Environmental Monitoring, and survey reporting costs in 2013 for the 2012-2013 manatee season. These costs will continue during the November through March manatee seasons of 2013-2014, 2014-2015, and 2015-2016.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$117,911 or 21.0% lower than previously projected. The variance is primarily due to the inadvertent inclusion in the 2014 original estimate of costs associated with the installation of the manatee habitat curtain wall at the Port Everglades plant, which was installed in 2013.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

PRV's Unit 5 Combined Cycle is fully commercial and the Temporary Heating System will no longer be required. All system related expenses will be due to agency reporting and will be concluded in January 2015. PCC's Unit 3 Combined Cycle site went into Commercial Operation on April 24th, 2013. The site's Manatee Temporary Heating System has since been sent offsite to the original manufacturer for a final inspection and repair. Minimal repairs have been identified and the system has been restored to full capability. Now that the site is operational, the system will serve as an emergency backup in the case that the entire Unit 3 block needs to be taken down for outage during the future manatee seasons. Biological and Environmental Monitoring will still be required for 2 years post commercial which will include the 2013-2014 and 2014-2015 Manatee Seasons. Aerial Surveys will still be required 2 year post commercial (Oct 2013-March 2014, Oct 2014-March 2015).

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

The frequency of the surveys will also be reduced from 1 event per week to 2 events per month in the first year, and possibly down to 1 event per month pending FWC's determination based off of Year 1's results. Future Operations repair costs will also decrease in 2014, 2015 and 2016 and will be minimal if needed. The annual FWC telemetry monitoring expense will continue in 2014 and 2015, but will not continue thereafter. PPE has begun expensing project expenditures related to Observers, Telemetry Monitoring, Environmental Monitoring, and survey reporting costs in 2013 for the 2012-2013 manatee season. These costs will continue during the November through March manatee seasons of 2013-2014, 2014-2015, and 2015-2016.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for January 2015 through December 2015 are \$331,589.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Turkey Point Cooling Canal Monitoring Plan - O & M
Project No. 42

Project Description:

Pursuant to Conditions IX and X of the Florida Department of Environmental Protection's (FDEP) Final Order Approving Site Certification, filed October 29, 2008, FPL submitted its initial draft of the proposed Cooling Canal Monitoring Plan associated with FPL's Turkey Point Uprate Project to the South Florida Water Management District (SFWMD). This plan requires an assessment of baseline conditions to provide information on the vertical and horizontal extent of the hypersaline groundwater plume and effect of that plume on ground and surface water quality, if any. Comments, concerns and requests for revisions or action items were received from the SFWMD as well as the FDEP. Miami-Dade Department of Environmental Resource Management (DERM) has incorporated into the current draft the proposed monitoring plan, dated July 16, 2009.

The TP CCM Plan was finalized by FPL and the agencies on October 14, 2009. The objective of FPL's TP CCM Plan is to implement the Conditions of Certification IX and X, which states that "the Revised Plan shall be designed to be in concurrence with other existing and ongoing monitoring efforts in the area and shall include but not necessarily be limited to surface water, groundwater and water quality monitoring, and ecological monitoring to: delineate the vertical and horizontal extent of the hyper-saline plume that originates from the cooling canal system and to characterize the water quality including salinity and temperature impacts of this plume for the baseline condition; determine the extent and effect of the groundwater plume on surface water quality as a baseline condition; and detect changes in the quantity and quality of surface and groundwater over time due to the cooling canal system associated with the Uprate Project. The Revised Plan includes installation and monitoring of an appropriate network of wells and surface water stations.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

FPL received the final CCM Plan on October 14, 2009 from the Florida Department of Environmental Protection (FDEP), South Florida Water Management District (SFWMD) and Miami-Dade County. The First Annual Post-Uprate Report will be submitted on August 29, 2014. The FDEP is expected to issue an Administrative Order to FPL that requires FPL to develop and implement a plan to mitigate (decrease the salinity) the Cooling Canal System. FPL and the SFWMD are expected to conduct one environmental audit in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$410,290 or 20.4% lower than previously projected. The regulating agencies (Water Management District, DEP and Miami Dade County) have approved a reduction in the amount of monitoring required.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

FPL received the final CCM Plan on October 14, 2009 from the Florida Department of Environmental Protection (FDEP), South Florida Water Management District (SFWMD) and Miami-Dade County. The First Annual Post-Uprate Report will be submitted on August 29, 2014. The FDEP is expected to issue an Administrative Order to FPL that requires FPL to develop and implement a plan to mitigate (decrease the salinity) the Cooling Canal System. FPL and the SFWMD are expected to conduct one environmental audit in 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$1,501,800.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: 800MW Unit ESP Project – O & M
Project No. 45

Project Description:

On December 21, 2011, the Environmental Protection Agency issued the final Maximum Achievable Control Technology (MACT) rule, which has the effect of requiring Electrostatic Precipitators (ESPs) for the 800 MW oil-fired units. Specifically, the final MACT rule established numerical emission limits for particulate material (PM) as a surrogate for all toxic metals, along with emission limits for acid gasses (hydrochloric and hydrofluoric acids). The numerical particulate emission limits require that FPL install particulate emission control devices on its Martin and Manatee 800 MW oil-fired units in order to retain its flexibility regarding the operation of those units on oil. ESPs are the most cost-effective form of particulate emission control for the 800 MW oil-fired units. As to the final MACT rule's limits on acid gasses, FPL has the compliance option of limiting the moisture content of the oil it burns in those units. To comply, FPL will install ESPs on Manatee Units 1 and 2 and Martin Units 1 and 2.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Martin Unit 1 Mechanical Completion was accomplished on March 18, 2014 with Provisional Acceptance on April 16, 2014. Work on Martin Unit 2 began on March 24, 2014 and Mechanical Completion is scheduled for December, 2014 with Provisional Acceptance planned for early 2015.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$19,504 or 2.6% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Martin Unit 1 Mechanical Completion was accomplished on March 18, 2014 with Provisional Acceptance on April 16, 2014. Work on Martin Unit 2 began on March 24, 2014 and Mechanical Completion is scheduled for December 2014 with Provisional Acceptance planned for early 2015.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are expected to be \$1,393,782.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title **St. Lucie Cooling Water Discharge Monitoring Project - O&M**
Project No. 46

Project Description:

In conjunction with the St. Lucie Plant extended power uprates (EPUs) and a Florida Department of Environmental Protection (FDEP) permit modification authorizing a 2 degrees Fahrenheit increase to the plant's discharge temperature limitations, the St. Lucie Plant Industrial Wastewater Facility (IWF) Permit requires FPL to perform biological and thermal monitoring in the Atlantic Ocean, in the vicinity of FPL's St. Lucie Plant, in accordance with an FDEP Administrative Order (AO). The purpose of this monitoring project (biological and thermal monitoring) is to evaluate potential effects of the EPUs on the plant's indigenous ocean biological species and to ensure that the St. Lucie Plant remains in compliance with Florida environmental permits and regulations applicable to the discharge of heated water to an open ocean environment.

The BPOS is required to collect data pre- and post- uprate completion, for no less than 24 months after completion of the uprates. Twelve post-EPU biological sampling events are currently scheduled to complete the BPOS. Following the last sampling event, a Biological Report will be submitted to the Florida Department of Environmental Protection (FDEP) for their review and approval.

The HWPOS is required to be performed for no less than 24 months following its commencement. A total of nine servicing/maintenance events are currently planned for data collection, followed by demobilization/final data collection and submittal of a Heated Water Report to the FDEP for their review and approval.

Project Accomplishments:

((January 1, 2014 to December 31, 2014)

Biological Plan of Study (BPOS) baseline sampling (8 sampling events) was completed in November 2012. Post EPU biological monitoring was started in January 2013. Through June 2014, seven BPOS post EPU sampling campaigns have been conducted. The first year of data collection was completed in January 2014. Data collection for the second year is continuing. The Heated Water Plan of Study (HWPOS) commenced on February 8, 2013. The first year of off-shore thermal monitoring was completed as of February 2014. Data collection for the second year of the HWPOS is continuing. The Biological Plan of Study (BPOS) and the Heated Water Plan of Study (HWPOS) are being conducted in accordance with requirements stipulated in the St. Lucie Industrial Waste Water Facility (IWW/NPDES) Permit

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures for 2014 are projected to be \$13,552 or 3.5% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Eight BPOS baseline sampling events have been completed between August 2011 and November 2012. Post-EPU biological monitoring commenced in January 2013. The HWPOS was commenced on February 8, 2013. Two HWPOS maintenance/servicing events have been completed. The HWPOS vendor and FPL are currently assessing initial HWPOS data. For the BPOS, a preliminary report dated May 2014 (covering August 2011 – January 2014) found no statistically significant differences in fish before or after the uprate. Sampling is continuing for the second year of post-EPU conditions for this required study. For the HWPOS, as of February 2014, one year of HWPOS data had been acquired. Three additional servicing events were required to be added to the overall schedule due to extreme summer biofouling and data loss due to environmental and/or human interference. Servicing and data collection is continuing for the second year of this required study.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are \$271,751.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

**Project Title: NPDES Permits Project (National Pollutant Discharge Elimination System) – O & M
Project No. 47**

Project Description:

The Federal Clean Water Act requires all point source discharges into navigable waters from industrial facilities to obtain permits under the NPDES program. See 33 U.S.C. Section 1342. Pursuant to the U.S. Environmental Protection Agency's delegation of authority, FDEP implements the NPDES permitting program in Florida. Affected facilities are required to apply for renewal of the 5-year-duration NPDES permits prior to their expiration. In April 2009, the FDEP amended Rule 62-620.620 (3), F.A.C. requiring all new or renewed wastewater discharge permits for major facilities, including power plants, to contain whole effluent toxicity (WET) limits. Additionally, FDEP has required that facilities prepare a Storm Water Pollution Prevention Plan (SWPPP) that conforms to Rule 62-620.100 (m), F.A.C. and 40 CFR Part 122.44(k) when the NPDES permits are renewed. The purpose of the SWPPP is to identify possible pollutant sources that can affect the water quality of stormwater and to require best management practices (BMPs) that, when implemented, will reduce or eliminate any possible pollution impacts to stormwater. FPL had several NPDES permits renewed in 2011 and 2012, and all of FPL's NPDES permits have been renewed since this project was instituted. In late September of 2012, the St. Lucie Plant received a final NPDES permit which contained a requirement to conduct a total residual oxidant plan of study (TROPOS) that will demonstrate that the discharges from the PSL cooling water system meet the State's Class III total residual oxidant water quality standard of 0.01 mg/l. The cost for the TROPOS was added to this project. In 2014, PSN was required by a new NPDES permit condition to eliminate a stormwater outfall. This cost was added to Project 47.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

- WET Testing – WET testing was conducted at PCC, PPE, PFL, PFM, PRV and PSL in 2014. SWPPP Development - No SWPPP's were written by contractors. The SWPPP required for PPN was written by FPL staff.
- TROPOS – FDEP approved the TROPOS in late 2012 and required work has and will be conducted in 2014.
- A stormwater outfall was eliminated at PSN as required by a new condition in the facility's renewed NPDES permit.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$12,030 or 11.1% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

- Required WET Testing is being conducted as required by the NPDES permits.
- No SWPPP's was conducted by contractors.
- Required work was continued on the FDEP-approved TROPOS. Work required by the plan is expected to continue through early 2015.
- PSN stormwater outfall was eliminated in July 2014 as required by the facility's NPDES permit.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are expected to be \$70,430.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Industrial Boiler MACT Project – O & M
Project No. 48

Project Description:

40 CFR Part 63 Subpart JJJJJ Final Rule for National Emission Standards for Hazardous Air Pollutants [HAPS] for Area Sources: Industrial, Commercial, and Institutional Boilers were published in March 2011. On March 21, 2011, EPA published notice that it intended to reconsider the major source rule, as well as the final rule establishing emissions standards for Boilers located at area sources. See 76 Fed. Reg.15266. The area source rule was not stayed as the major source rule was and implementation started at the area sources based on the requirements of the final rule.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

FPL's Industrial Boiler MACT project changes included the EPA issued no action assurance letters addressing provisions of the final rule including initial tune-up requirements for existing industrial, commercial, and institutional boilers (Boilers) for both major and area sources. The assurance letters will remain in effect until the earlier of (1) October 1, 2012 or (2) the effective date of any final rule on reconsideration of the Boiler NESHAP. Required testing (tuning) for the industrial boilers at the FPL area sources were conducted August 2012 and in the January – June 2013 period.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$10,000, versus an original estimate of \$0. The variance is primarily due to tune-ups at the Martin Fuel Oil Terminal and a one-time energy audit, which will be performed in 2014 rather than later as originally planned.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The one time Energy Assessments are due within 3-years of the rule effective date. A qualified energy assessor will be contracted to complete energy assessments in early 2014 for two process heaters.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are expected to be \$6,000.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Thermal Discharge Standards Project – O & M
Project No. 49

Project Description:

FPL power plants with once-through cooling water systems that were built before July 1, 1972, must meet a “narrative” thermal standard found in Chapter 62-302.520(1) (a)-(c) F.A.C. This rule is implemented through the National Pollutant Discharge Elimination System (NPDES) program. See 33 U.S.C. Section 1342. Pursuant to the U.S. Environmental Protection Agency’s (EPA) approval, the Florida Department of Environmental Protection (FDEP) implements the NPDES permitting program in Florida. Affected facilities are required to apply for renewal of the 5-year-duration NPDES permits prior to their expiration.

Facilities that cannot meet the FDEP narrative standard for thermal discharges may apply for a “variance” (i.e. less stringent standards) under Section 316(a) of the Federal Clean Water Act. Section 316(a) ensures that thermal effluent limitations will assure protection and propagation of a balanced, indigenous population of shellfish, fish, and wildlife and provides that thermal dischargers can be granted less stringent alternate thermal limits than those imposed by a state program if the discharger can demonstrate that the current effluent limitations, based on water quality standards, are more stringent than necessary to protect the aquatic organisms in the receiving water body.

Prior to 2008, 316(a) variance determinations were conducted using draft guidance from the EPA that was developed in 1977. If a variance from the state water quality standard for temperature was previously granted, facilities were not required to provide additional information regarding thermal discharges in their renewal application unless changes had been made to the thermal loading in the plant discharge. In 2008, the EPA issued additional guidance on this topic and, with the new guidance; the EPA has taken a much more active role in granting variances resulting in requests for expanded biological and thermal modeling/monitoring studies to justify the variances.

In addition, many plants that have once-through cooling water systems that discharge heated effluent and were originally deemed compliant with Chapter 62-302.520 (1) (a) (c) have been under scrutiny by the FDEP. Oversight of these facilities is also implemented via the NPDES permitting process. During recent permit renewals, the FDEP, much like the EPA with the 316(a) variances, has taken a more stringent approach to the required demonstration that substantial damage to aquatic organisms is not occurring in the receiving water bodies.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Post-operational sampling, as required by the PCC FDEP-approved 316(a) Plan of Study, was completed in 2013, while laboratory taxonomic analysis of samples collected during the field program continued in 2014. At PRV, previous aerial mapping was compared with more recent in-water reconnaissance to determine potential impacts that the Plant could be having on seagrass in the area (per FPL’s approved Plan of Study to assess compliance with the state’s narrative thermal standard).

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$46,122 or 32.3% higher than previously projected. Sampling required by the DEP to remain compliant with the thermal standards at the Cape Canaveral plant that was originally scheduled to occur in 2013, will now be accomplished in 2014. Additionally, monitoring was performed at the Riviera plant to confirm that thermal discharges from the newly modernized plant were not negatively impacting sea grasses in the Lake Worth Lagoon. FPL had the opportunity to make changes to Riviera’s Thermal Discharge Standard compliance plan to allow completion in 2014, rather than 2015.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

With FPL’s completion of post-operational sampling in accordance with the PCC thermal plan of study, compilation of data available from other sources, again as defined in the approved Plan of Study, was undertaken in early 2014. Following completion of the taxonomic analyses, statistical analyses of the combined data sets were initiated. FPL and its contractors also participated in the Indian River Lagoon Symposium held in February 2014, which was a compendium of recent research findings and future study plans to be conducted in the Lagoon.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Information from this symposium has been very helpful in understanding the overall challenges and status of the Indian River lagoon, especially in the area of PCC. For PRV, available aerial photographs and in-water analyses were evaluated in accordance with its DEP approved thermal plan of study. Some in-water reconnaissance was also conducted. A final study report associated with the PRV Plan of Study will be submitted to FDEP in the latter part of 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are expected to be \$40,574.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Steam Electric Guidelines Revised Rule - O & M
Project No. 50

Project Description:

Title 40 Code of Federal Regulations Part 423, which was promulgated under the authority of the Federal Clean Water Act, limits the discharge of pollutants into navigable waters and into publicly owned treatment works by existing and new sources of steam electric power plants. The current version of the rule was published in the Federal Register on November 19, 1982. On September 15, 2009, the EPA announced that they would undertake rulemaking to revise the rule because, "current regulations, which were issued in 1982, have not kept pace with changes that have occurred in the electric power industry over the last three decades." EPA published a draft rule on June 7, 2013, with a final rule expected to be issued by September 25, 2015.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

FPL conducted extensive sampling and chemical analyses of the Manatee Plant oil ash and metal cleaning waste effluent streams in 2013. The proposed rule was also carefully reviewed to determine possible actions that might be required for various FPL facilities; particularly those that burn coal or oil. No further action was required in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$36,000 or 70.6% lower than previously projected. The variance is primarily due to the outcome of the newly revised proposed rule. Requirements are less stringent than anticipated for oil and gas-fired plants and additional analyses and consulting assistance were not required.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

No action was required by FPL in 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are expected to be \$0.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Gopher Tortoise Relocation Project – O&M

Project No. 51

Project Description:

The gopher tortoise (*Gopherus polyphemus*) is a state-designated threatened species, per Rule 68A-27.003(1)(d)3, F.A.C. Gopher tortoises have been creating burrows in the cooling pond embankments at FPL's Martin (PMR), Manatee (PMT) and Sanford (PSN) power plants over time, as well as in the oil tank farm embankments at PMR and PMT. Gopher tortoise burrows must be inspected and then filled as necessary to ensure the integrity of the embankments. Filling burrows means that affected gopher tortoises must be relocated. In 2008, the Florida Fish and Wildlife Conservation Commission provided new gopher tortoise guidelines that have changed the permitting process for relocations (i.e., an authorized gopher tortoise agent is now required to conduct surveys and perform relocations and all tortoises now must be sent to a recipient site).

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

As part of normal plant maintenance, FPL conducts periodic surveys at all three sites to ensure that the integrity of the embankments is maintained. Gopher tortoise burrows were discovered at PMT that could compromise the embankments' integrity. In order to fill the burrows, the gopher tortoises were relocated by an authorized gopher tortoise agent.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$29,000.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

FPL applied for the permit to relocate the tortoises at PMT in August 2014 and plans on relocating the tortoises in August of 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period January 2015 through December 2015 are expected to be \$24,000.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: **Numeric Nutrient Criteria – O&M**
Project No. 52

Project Description:

The EPA is under a federal court order to implement numeric nutrient criteria (NNC) through NPDES permit renewals for the reduction of total nitrogen and total phosphorus discharges and load in Florida freshwaters and estuarine and coastal waters to comply with the Federal Clean Water Act. The FDEP drafted its own NNC rule and on June 28, 2013, the EPA accepted the state numeric and narrative standards for freshwaters statewide and on September 26, 2013, the EPA accepted FDEP NNC standards for Florida's estuaries. The state rule still requires adoption by the EPA. Either the EPA or FDEP NNC rule will be implemented through NPDES Industrial Waste Water permit renewals for the reduction of total nitrogen (TN) and total phosphorus (TP) discharges and loading in Florida freshwaters and estuarine and coastal waters. On April 2, 2014, the EPA published in the federal register notice to withdraw federal water standards for NNC in all Florida waters. The proposal to withdraw federal standards has been challenged by environmental groups. Until the challenge is resolved, state NNC cannot be implemented.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The EPA has not implemented their rule and the FDEP rule cannot be implemented until litigation is resolved, therefore no project expenditures have occurred to date. Please note that \$1,267 was inadvertently charged to this project in 2014. This error will be corrected in August 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project expenditures are estimated to be \$274,913 or 99.5% lower than previously projected. Decrease is primarily due to the delay in issuance of the final rule.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

PGD Environmental staff and Plant personnel are creating water (TN and TP) sampling schedules for individual facilities. If or when biological (Stream Condition Index) sampling at the intake and outfall structures at PFM, PPN, PMT, PMR, and PSN is necessary a contractor will need to be secured.

Project Projections:

(January 1, 2015 to December 31, 2015)

There are currently no estimated project fiscal expenditures for the period January 2015 through December 2015.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Waters of the U.S. Rulemaking O&M
Project No. 53

Project Description:

On April 21, 2014, The U.S. Environmental Protection Agency (EPA) and the U.S. Army Corps of Engineers (Army Corps) published a proposed rule in the Federal Register defining the scope of waters protected under the Clean Water Act (CWA) and revising the definition for Waters of the U.S. (WOUS). The purpose of the rulemaking is to clarify the characteristics of streams, wetlands and other waters to which all CWA programs will apply. The rulemaking proposes changes to the definition of WOUS that would result in the identification and protection of an increased number of new jurisdictional wetland and water bodies potentially impacting existing facilities and future electric utility projects. FPL believes that the proposed rule revisions are overreaching and in conflict with previous United States Supreme Court decisions regarding WOUS. These proposed revisions could result in CWA requirements applying to existing and future power plant, transmission, distribution, pipeline and renewable generation related projects that would not be subject to those requirements under the current WOUS definition. In turn, this would force FPL to incur substantially higher permitting and operational costs associated with those projects including the necessity to purchase additional costly mitigation credits. The proposed rule revisions could also result in a requirement to install cumbersome and very expensive compliance technologies on the cooling ponds or cooling canal systems at four FPL power plants in order to meet water quality standards within those waste treatment structures.

FPL intends to actively participate in the rulemaking process, advocating that the rule proposal is both unnecessary to protect legitimate environmental interests and needlessly burdensome to licensees such as FPL.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The comment period for the proposed rule has been extended by 91 days and will now end on October 20, 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

This is a new project and FPL projects to incur approximately \$79,500 of O&M costs for these advocacy activities from August 2014 through December 2014.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

With assistance the Clean Energy Group (CEG), FPL personnel met with EPA and Army Corps officials in Washington D.C. on July 17, 2014 to discuss concerns related to the language in the proposed rule and advocate for specific changes. FPL has also been assisting with the drafting of comments as a member of the Utility Water Act Group and CEG.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures for the period of January 2015 through December 2015 are \$149,000.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Low NOx Burner Technology – Capital
Project No. 2

Project Description:

Under Title I of the Clean Air Act Amendments of 1990, Public Law 101-349, utilities with units located in areas designated as "non-attainment" for ozone will be required to reduce NOx emissions by implementing Reasonably Available Control Technology (RACT). The Dade, Broward and Palm Beach county areas were classified as "moderate non-attainment" by the State of Florida and the EPA. FPL has six units in this affected area that require implementation of RACT for NOx emission reductions.

The Florida DEP designated Low NOx Burner Technology (LNBT) as RACT determining that it meets the requirement to reduce NOx emissions. Reductions are achieved by delaying the mixing of the fuel and air at the burner and creating a staged combustion process along the length of the flame. NOx formation is reduced because peak flame temperatures and availability of oxygen for combustion is reduced in the initial stages.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Installation of LNBT on the 6 units was completed previously. Following the retirement and dismantlement of the Riviera and Port Everglades fossil steam units, there are currently only 2 remaining units, Turkey Point Fossil Units 1 & 2.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$54,279 or 32.3% lower than previously projected. The variance is primarily attributed to the retirement of assets at Turkey Point Unit 2 in December 2013. This in turn reduced depreciation expense for the 2014 calendar year.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Dade, Broward and Palm Beach Counties have now been re-designated as "attainment" for ozone with air quality maintenance plans. This re-designation still requires that all controls, such as LNBT, placed in effect during the "non-attainment" be maintained. The LNBT burners were installed at all of the six units and design enhancements are complete.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$107,387.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Continuous Emission Monitoring System (CEMS) – Capital
Project No. 3b

Project Description:

The Clean Air Act Amendments of 1990, Public Law 101-549, established requirements for the monitoring, record keeping, and reporting of SO₂, NO_x, CO, Carbon Dioxide (CO₂/O₂) emissions, as well as opacity data from affected air pollution sources. FPL has 57 units, which are affected and which have installed CEMS to comply with these requirements.

40 CFR Part 75 includes the general requirements for the installation, certification, operation and maintenance of CEMS and specific requirements for the monitoring of pollutants and opacity. These systems continuously extract and analyze gaseous samples for each power plant stack and have automated data acquisition and reporting capability. Operation and maintenance of these systems in accordance with the provisions of 40 CFR Part 75 is an ongoing activity, which follow the Title IV CEMS Quality Assurance Program Manual.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

This is an ongoing project. No new additions to plants for 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$11,689 or 2.2% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

No new activity for 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$531,466.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Clean Closure Equivalency – Capital
Project No. 4b

Project Description:

In compliance with 40 CFR 270.1(c)(5) and (6), FPL developed Closure Equivalency Determinations (COEDS) for nine FPL power plants to demonstrate to the U.S. EPA that no hazardous waste or hazardous constituents remain in the soil or water beneath the basins, which had been used in the past to treat corrosive hazardous waste. The basins, which are still operational as part of the wastewater treatment systems at these plants are no longer used to treat hazardous waste.

To demonstrate clean closure, soil sampling and ground water monitoring plans, implementation schedules and related reports must be submitted to the EPA. Capital costs are for the installation of monitoring wells (typically four per site) necessary to collect ground water samples for analysis.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

All activities are complete.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$6 or 0.4% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

All activities are complete.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$1,181.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

**Project Title: Maintenance of Stationary Above Ground Fuel Storage Tanks – Capital
Project No. 5b**

Project Description:

Florida Administrative Code (F.A.C.) Chapter 62-761, previously 17-762, which became effective on March 12, 1991, provides standards for the maintenance of stationary above ground fuel storage tank systems. These standards impose various implementation schedules for inspections/repairs and upgrades to fuel storage tanks.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

There were no capital expenditures associated with Above Ground Fuel Storage Tanks in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$55,285 or 5.4% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

There were no capital expenditures associated with Above Ground Fuel Storage Tanks in 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$1,430,304.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Relocate Turbine Lube Oil Underground Piping to Above Ground – Capital
Project No. 7

Project Description:

In accordance with criteria contained in Chapter 62-762 of the Florida Administrative Code (F.A.C.) for storage of pollutants, FPL initiated the replacement of underground turbine lube oil piping to above ground installations at the St. Lucie Nuclear Power Plant.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)
All activities are complete.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)
Project depreciation and return on investment are estimated to be \$5 or 0.3% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)
This project is complete.

Project Projections:

(January 1, 2015 to December 31, 2015)
Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$1,315.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

**Project Title: Oil Spill Cleanup/Response Equipment – Capital
Project No. 8b**

Project Description:

The Oil Pollution Act of 1990 (OPA '90) mandates that all liable parties in the petroleum handling industry file plans by August 18, 1993. In these plans, a liable party must identify (among other items) its spill management team, organization, resources and training. Within this project, FPL developed the plans for ten power plants, five fuel oil terminals, three pipelines, and one corporate plan. Additionally, FPL purchased the mandated response resources and provided for mobilization to a worst case discharge at each site.

Project Accomplishments

(January 1, 2014 to December 31, 2014)

All equipment is being maintained and replaced as necessary to maintain compliance with regulatory guidelines for response readiness. In 2014, FPL intends to replace oil spill response boat at Manatee Terminal (TMT) as well as purchase two (2) peristaltic pumps for Corporate Oil Spill Response equipment.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$22,666 or 13.6% lower than previously projected. The variance is mostly due to timing of the Fixed Oil Spill Boom installation. The project was delayed due to the scheduling of outages and is planned to be completed in the winter of 2014. This in turn reduced depreciation expense for the 2014 calendar year.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

All deadlines, both state and federal, have been met. Ongoing costs will be annual in nature and will consist of equipment upgrades/replacements.

Project Projections

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$ 154,106.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Relocate Storm Water Runoff – Capital
Project No. 10

Project Description:

The new National Pollutant Discharge Elimination System (NPDES) permit, Permit No. FL0002206 for the St. Lucie plant, issued by the United States Environmental Protection Agency contains new effluent discharge limitations for industrial-related storm water from the paint and land utilization building areas. The new requirements became effective on January 1, 1994. As a result of these new requirements, the affected areas will be surveyed, graded, excavated and paved as necessary to clean and redirect the storm water runoff. The storm water runoff will be collected and discharged to existing water catch basins on site.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)
All activities are complete.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)
Project depreciation and return on investment are estimated to be \$41 or 0.5% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)
All activities are complete.

Project Projections:

(January 1, 2015 to December 31, 2015)
Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$7,516.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Scherer Discharge Pipeline- Capital
Project No. 12

Project Description:

On March 16, 1992, pursuant to the provisions of the Georgia Water Control Act, as amended, the Federal Clean Water Act, as amended, and the rules and regulations promulgated thereunder, the Georgia Department of Natural Resources issued the National Pollutant Discharge Elimination System (NPDES) permit for Plant Scherer to Georgia Power Company. In addition to the permit, the Department issued Administrative Order EPD-WQ-1855, which provided a schedule for compliance by April 1, 1994 with the new facility discharge limitations to Berry Creek. As a result of these new limitations, and pursuant to the order, Georgia Power Company was required to construct an alternate outfall to redirect certain wastewater discharges to the Ocmulgee River. Pursuant to the ownership agreement with Georgia Power Company for Scherer Unit 4, FPL is required to pay for its share of construction of the discharge pipeline, which will constitute the alternate outfall.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)
All activities are complete.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)
Project depreciation and return on investment are estimated to be \$228 or 0.4% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)
All activities are complete.

Project Projections:

(January 1, 2015 to December 31, 2015)
Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$49,283.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Wastewater Discharge Elimination & Reuse – Capital
Project No. 20

Project Description:

Pursuant to 33 U.S.C. Section 1342 and 40 CFR 122, FPL is required to obtain NPDES permits for each power plant facility. The last permits issued contain requirements to develop and implement a Best Management Practice Pollution Prevention Plan (BMP3 Plan) to minimize or eliminate, whenever feasible, the discharge of regulated pollutants, including fuel oil and ash, to surface waters. In addition, the 1997 Federal Ambient Water Quality Criteria requires FPL to meet surface water standards for any wastewater discharges to groundwater at all plants, and the Dade County DERM requires the Turkey Point and Cutler plants' wastewater discharges into canals to meet county water quality standards found in Section 24-11, Code of Metropolitan Dade County.

In order to address these requirements, FPL has undertaken a multifaceted project, which includes activities such as ash basin lining, installation of retention tanks, tank coating, sump construction, installation of pumps, motor, and piping, boiler blowdown recovery, site preparation, separation of stormwater and ashwater systems, separation of potable and service water systems, and the associated engineering and design work to implement these projects.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

All activities are complete.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$446 or 0.5% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

All activities are complete.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$79,506.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: St. Lucie Turtle Net – Capital
Project No. 21

Project Description:

FPL is limited in the number of lethal turtle takings permitted at its St. Lucie Power Plant by the Incidental Take Statement contained in the Endangered Species Act Section 7 Consultation Biological Opinion, issued to FPL on May 4, 2001 by the National Marine Fisheries Service ("NMFS"). The number of lethal takings permitted in a given year is calculated by taking one percent of the total number of loggerhead and green turtles captured in that year. The Incidental Take Statement separately limits the number of lethal takings of Kemp's Ridley turtles to two per year over the next ten years, and the number of lethal takings of either hawksbill or leatherback turtles to one of those species every two years over the next ten years. An effective 5-inch primary barrier net is vital to limiting the number of lethal turtle takes per year. In 2002, the existing net became deformed due to the influxes of jellyfish and algae entering the canal. With the Commission approval, a replacement and enhancement of the net system was performed. In 2007, the antifoulant and protective coating on the existing 5-inch net deteriorated and was experiencing UV damage. With Commission approval, FPL purchased and installed a new 5-inch net in 2009.

In October 2009, the 5-inch primary barrier net failed due to influxes of algae that entered the canal and created a blockage of approximately 80% of the net. The net is currently in a temporary configuration, which has created an effective temporary barrier for turtles. The Turtle Net project now requires the engineering, construction and installation of a more robust barrier structure that can withstand significant algal events and similar environmental challenges. The proposed design would include the removal of the damaged piles and installation of new piles and a support structure to effectively secure the net.

Project Accomplishments:

(January 1, 2015 to December 31, 2015)

The Turtle Net barrier construction is underway with an expected completion date of fourth quarter 2014. The design includes a bridge structure, net structure, turtle net lifting devise, a backup replacement net as well as north and south debris handling station.

Project Fiscal Expenditures:

(January 1, 2014 – December 31, 2014)

Project depreciation and return on investment are estimated to be \$111,023 or 66.0% higher than previously projected. The variance is primarily attributed to a change of the in-service date for the permanent turtle net barrier structure from December 2014 to October 2014.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The Construction engineering vendor was selected and contract awarded in December September 2013. The current net will remain in a temporary configuration until the new structure is constructed which is expected to be completed in fourth quarter of 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$876,742.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Pipeline Integrity Management (PIM) – Capital
Project No. 22

Project Description:

FPL is required to develop a written pipeline integrity management program for its hazardous liquid/gas pipelines. This program must include the following elements: (1) a process for identifying which pipeline segments could affect a high consequence area; (2) a baseline assessment plan; (3) an information analysis that integrates all available information about the integrity of the entire pipeline and the consequences of a failure; (4) the criteria for determining remedial actions to address integrity issues raised by the assessments and information analysis; (5) a continual process of assessment and evaluation of pipeline integrity; (6) the identification of preventive and mitigative measures to protect the high consequence area; (7) the methods to measure the program's effectiveness; (8) a process for review of assessment results and information analysis by a person qualified to evaluate the results and information; and, (9) record keeping.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

There were no capital expenditures associated with Pipeline in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$2,239 or 0.7% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

There were no capital expenditures associated with Pipeline in 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$356,700.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

**Project Title: SPCC (Spill Prevention, Control, and Countermeasures) – Capital
Project No. 23**

Project Description:

The EPA first established the SPCC Program in 1973 when the agency issued the Oil Pollution Prevention Regulation (i.e., SPCC rule) to address the oil spill prevention provisions contained in the Federal Water Pollution Control Act of 1972 (later amended as the Clean Water Act). The purpose of the regulation was to prevent discharges of oil from reaching the navigable waters of the U.S. or adjoining shorelines and to prepare facility personnel to respond to oil spills. The SPCC regulation requires certain facilities to prepare and implement SPCC Plans and address oil spill prevention requirements including the establishment of procedures, methods, equipment, and other requirements to prevent discharges of oil as described above. Specifically, the rule applies to any owner or operator of a non-transportation related facility that:

- Has a combined aboveground oil storage capacity of more than 1320 gallons, or a total underground oil storage capacity exceeding 42,000 gallons (Note: the underground storage capacity does not apply to those tanks subject to all of the technical requirements of the federal underground storage tank rule found in 40 CFR 280 or a State approved program); and
- Due to its location, could be reasonably expected to discharge oil in quantities that may be harmful into or upon the navigable waters of the United States or adjoining shorelines.

In January 1988, a large storage tank owned by Ashland Oil Company at a site in western Pennsylvania collapsed, releasing approximately 750,000 gallons of diesel fuel to the Monongahela River. Following calls for new tank legislation, an EPA task force recommended expanded regulation of aboveground tanks within the framework of existing legislative authority. The result was EPA's SPCC rulemaking package, the first phase of which was proposed in 1991. Due to a series of agency delays primarily resulting from the 1989 Exxon Valdez oil spill that required EPA to issue the Facility Response Plan rule under the Oil Pollution Act of 1990, the final SPCC Rule was not published until July of 2002. A deficiency was found at the Turkey Point Unit 3 Emergency Diesel Generator and Unit 4 Auxiliary Transformer areas. In order to meet compliance regulations, Engineering is evaluating project alternatives which will meet compliance regulations for secondary containment systems. Based on these analyses, the Station will construct facilities which will meet or exceed requirements to catch any spilled fuel and oil upon delivery, in these areas.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Engineering is evaluating secondary containment systems for Turkey Point.

- Construction of the unloading dock at the Cape Canaveral Energy Center (CCEC) has been completed.
- Construction of stormwater detention basins and stormwater box trenches at CCEC has been completed.
- The Port Everglades Plant was demolished in 2013 and the new Port Everglades Energy Center (PEEC) is being constructed while the Gas Turbine Power Park remains available to operate.
- Modification of the Gas Turbine non-contact stormwater area and detention berm and installation of a new weir structure have been completed at the future PEEC.
- Installation of heat Transfer Fluid over-pressurization and containment system at Martin Solar Energy Center (MSEC) has been completed.
- The oil water separators at Martin Plant Units 3, 4, and 8 as well as MSEC have been completed.
- Demolition of natural gas equipment at the north gas regulating yard at Martin Plant has been completed.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$12,971 or 0.8% higher than previously projected.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

- Construction of the unloading dock at the Cape Canaveral Energy Center (CCEC) has been completed.
- Construction of storm water detention basins at and storm water box trenches at CCEC has been completed.
- The Port Everglades Plant was demolished in 2013 and the new Port Everglades Energy Center (PEEC) is being constructed while the Gas Turbine Power Park remains available to operate.
- Modification of the Gas Turbine non-contact storm water area and detention berm and installation of a new weir structure have been completed at the future PEEC.
- Installation of heat Transfer Fluid over-pressurization and containment system at Martin Solar Energy Center (MSEC) has been completed.
- The oil water separators at Martin Plant Units 3, 4, and 8 as well as MSEC have been completed.
- Demolition of natural gas equipment at the north gas regulating yard at Martin Plant has been completed.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$1,672,980.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

**Project Title: Manatee Reburn – Capital
Project No. 24**

Project Description:

This project involves installation of reburn technology at Manatee Units 1 and 2. Reburn is an advanced nitrogen oxides (NOx) control technology that has been developed for, and applied successfully in, commercial applications to utility and large industrial boilers. The process is a proven advanced technology, with applications of a reburn-like flue gas incineration technique dating back to the late 1960s, and developments for applications to large coal fired power plants in the United States dating back to the early to mid-1980s.

Reburn is an in-furnace NOx control technology that employs fuel staging in a configuration where a portion of the fuel is injected downstream of the main combustion zone to create a second combustion zone, called the reburning zone. The reburning zone is operated under conditions where NOx from the main combustion zone is converted to elemental nitrogen (which makes up 79% of the atmosphere).

In the 1996-97 time period, FPL invested a considerable effort evaluating the Manatee Units for the application of reburn technology. FPL has recently reviewed the reburn system designs previously proposed for the Manatee units and concluded that a design for either oil or gas reburn would require very similar characteristics. This will require reburn fuel injectors to be located at the elevation of the present top row of burners, with reburn injectors on the boiler front and rear walls. For the present application the injectors will be required to have dual fuel (oil and gas) capability. In order to provide adequate residence time for the reburn process, it is proposed to locate the reburn overfire air (OFA) ports between the boiler wing walls and to angle them slightly to provide better mixing with the boiler flow. Because of the complexity of the boiler flow field and the port location, it was determined that OFA booster fans would be required to assist the air-fuel mixing and complete the burnout process. Installation of reburn technology for Manatee Units 1 and 2 offers the potential to reduce NOx emissions through a "pollution prevention" approach that does not require the use of reagents, catalysts, and pollution reduction or removal equipment. The FDEP and FPL agree that reburn technology is the most cost-effective alternative to achieve significant reductions in NOx emissions from Manatee Units 1 and 2.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Replaced reburn injector tube panels due to overheating at Manatee 2. There were a total of 15 panels replaced.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$98,911 or 3.2% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Unit 1 and 2 are both completed. Replaced reburn injector tube panels due to overheating at Manatee 2. There were a total of 15 panels replaced. During 2015, FPL will install permanent platforms above PMT1 and PMT2 reburn burner deck for valve access.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$3,155,836.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

**Project Title: Pt. Everglades ESP (Electrostatic Precipitators) Technology – Capital
Project No. 25**

Project Description:

The requirements of the Clean Air Act direct the Environmental Protection Agency (EPA) to develop health-based standards for certain "criteria pollutants". i.e. ozone (O3), sulfur dioxide (SO2), carbon monoxide (CO), particulate matter (PM), nitrogen oxides (NOx), and lead (Pb). The EPA developed standards for the criteria pollutants and regulates the emissions of those pollutants from major sources by way of the Title V permit program. Florida has been granted authority from the EPA to administer its own Title V program, which is at least as stringent as the EPA requirements. Florida is able to issue, renew and enforce Title V air operating permits for sources within the state via 403.061 Florida Statutes and Chapter 62-213 F.A.C., which is administered by the State of Florida Department of Environmental Protection (DEP). The Title V program addresses the six criteria pollutants mentioned earlier, and includes hazardous air pollutants (HAP). The EPA sets the limits of emissions of Hazardous Air Pollutants through the Maximum Achievable Control Technology (MACT).

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

No Power Generation plant additions occurred.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$24,918 or 0.1% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The Port Everglades fossil units 1, 2, 3 and 4 along with common facilities have been retired from service and are being dismantled. The ESPs have been dismantled along with the rest of the equipment.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$18,277,851.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: UST Replacement/Removal – Capital
Project No. 26

Project Description:

The Florida Administrative Code (FAC) Chapter 62-761.500, dated July 13, 1998, requires the removal or replacement of existing Category-A and Category-B storage tank systems with systems meeting the standards of Category-C storage tank systems by December 31, 2009. UST Category-A tanks are single-walled tanks or underground single-walled piping with no secondary containment that was installed before June 30, 1992.

UST Category-B tanks are tanks containing pollutants after June 30, 1992 or a hazardous substance after January 1, 1994 that shall have secondary containment. Small diameter piping that comes in contact with the soil that is connected to a UST shall have secondary containment if installed after December 10, 1990.

UST and AST Category-C tanks under F.A.C. 62-761.500 are tanks that shall have some or all of the following; a double wall, be made of fiberglass, exterior coatings that protect the tank from external corrosion, secondary containment (e.g., concrete walls and floor) for the tank and the piping, and overfill protection.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)
There were no activities in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)
Project depreciation and return on investment are estimated to be \$10 or 0.1% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)
Initial review of the scope of work has been completed.

Project Projections:

(January 1, 2015 to December 31, 2015)
Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$9,164.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: CAIR Compliance – Capital
Project No. 31

Project Description:

In response to the EPA's Clean Air Interstate Rule (CAIR), FPL initiated the CAIR Project to implement strategies to comply with Annual and Ozone Season NOx and SO2 emissions requirements. The CAIR project to date has included the Black & Veatch (B&V) study of FPL's control and allowance management options, an engineering study conducted by Aptech for the reliable cycling of the 800 MW units, the costs for the operation of SCRs constructed on SJRPP Units 1 and 2, costs for the operation of the Scrubber and SCR installed on Scherer Unit 4, and the installation of CEMS for the peaking gas turbine units. The 800 MW Cycling Project was added to CAIR after the 2006 submittal. Aptech Engineering provided engineering services for the first phase of a multiphase scope of work that will assure that the operating reliability is maintained in a cycling mode. The study costs to Aptech Engineering have been paid and a significant portion of the work has been completed on the Martin and Manatee 800 MW units. The CEMS installation on the Gas Turbine Peaking Units has been completed with ongoing maintenance expenses for their operation. On December 3, 2008 Georgia EPD promulgated the GA Multi-Pollutant rule requiring installation of SCR and a Scrubber on Scherer Unit 4. Recently, on July 6, 2010, EPA proposed the Transport Rule, which will leave requirements to comply with the CAIR regulations in place until 2012 when a new program will be implemented to further reduce SO2 and NOx emissions from fossil power plants.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

800MW Cycling - Completed the implementation of the major 800MW cycling countermeasures for Manatee Unit 1 and Martin Unit 2 during the first half of 2010.

SJRPP Units 1 and 2 SCRs are now in operation and construction was completed on the Scherer FGD and SCR in May 2012. Performance guarantee testing of the SCR was completed in June 2012 and it is now in operation. Performance guarantee testing of the FGD was completed in September 2012 and it is now in operation.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$761,018 or 1.3% lower than previously projected. The variance is due to a coding error involving three CAIR related work orders in PowerPlant. These were coded as base recoverable instead of ECRC recoverable investment and will be corrected in the month of July 2014.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

FPL completed the implementation of the major 800MW cycling countermeasures for Manatee Unit 1 and Martin Unit 2. FPL's CAIR project at SJRPP Units 1 and 2 continues with both SCRs in operation. Installation of Scrubbers and SCRs at plant Scherer for compliance with CAIR was completed with the SCR and the FGD are now in operation.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$58,512,128.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: MATS Project – Capital
Project No. 33

Project Description:

The Clean Air Mercury Rule (CAMR) was promulgated by the Environmental Protection Agency (EPA) on March 15, 2005, imposing nation-wide standards of performance for mercury (Hg) emissions from existing and new coal-fired electric utility steam generating units. The CAMR is designed to reduce emissions of Hg through implementation of coal-fired generating unit Hg controls. In addition, CAMR requires the installation of Hg Continuous Emission Monitoring Systems (HgCEMS) to monitor compliance with the emission requirements. In December 2012 EPA finalized its replacement rule for CAMR as the Mercury and Air Toxics Standards (MATS). The MATS rule replaces and supersedes the requirements of CAMR. Plant St. John's River Power Park (SJRPP) Units 1 & 2, in which FPL has 20% ownership shares, are affected units under this rule and will require the reductions of acid gasses and HgCEMS. Similarly, the rule also requires that Plant Scherer evaluate its monitoring for pollutants regulated under the rule.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The Scherer Unit 4 baghouse was placed into service April 4, 2010 meeting the GA Multi-Pollutant Rule requirements. The baghouse passed all performance guarantee tests in May 2010 and is now in continuous operation.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return are estimated to be \$149,324 or 1.2% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The Scherer Unit 4 baghouse was placed into service April 4, 2010. The baghouse passed all performance guarantee tests in May 2010. An engineering study was to evaluate the compliance options for SJRPP coal-fired generating units to meet the April 2015 compliance deadline. SJRPP will comply with the MATS purchasing fuel which will result in rule compliance. FPL currently does not anticipate additional compliance costs for MATS at its SJRPP units.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$11,555,371.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: St. Lucie Cooling Water System Inspection and Maintenance – Capital
Project No. 34

Project Description:

The purpose of the proposed St. Lucie Plant Cooling Water System Inspection and Maintenance Project (the "Project") is to inspect and, as necessary, maintain the cooling water system (the "Cooling System") at FPL's St. Lucie nuclear plant, such that it minimizes injuries and/or deaths of endangered species and thus helps FPL to remain in compliance with the federal Endangered Species Act, 16 U.S.C. Section 1531, et seq. (the "ESA"). The St. Lucie Plant is an electric generating station on Hutchinson Island in St. Lucie County, Florida. The plant consists of two nuclear-fueled 1,025 and 1,032 net MW units, both of which use the Atlantic Ocean as a source of water for once-through condenser cooling. This cooling water is supplied to the units via the Cooling System. The St. Lucie Plant cannot operate without the Cooling System. Compliance with the ESA is a condition to the operation of the St. Lucie Plant. Inspection and cleaning of the intake pipes is an "environmental compliance cost" under section 366.8255, Florida Statutes. The specific "environmental law or regulation" requiring inspection and cleaning of the intake pipes are terms and conditions that will be imposed pursuant to a Biological Opinion ("BO") that is to be issued by the National Oceanic and Atmospheric Administration ("NOAA") pursuant to section 7 of the ESA. It is anticipated that NOAA will finalize the BO in late 2014. NOAA sent the Nuclear Regulatory Commission ("NRC") a letter dated December 19, 2006, confirming its intent to issue the BO and stating the requirements that will be imposed pursuant to the BO with respect to inspection and cleaning of the intake pipes.

Project Accomplishments:

(January 1, 2014 thru December 31, 2014)

Project completed in 2011.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

No work has been performed in 2014.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Project completed in 2011.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for January 2015 through December 2015 are \$0.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Martin Plant Drinking Water System Compliance – Capital
Project No. 35

Project Description:

The Martin Drinking Water System (DWS) is required to comply with the requirements the Florida Department of Environmental regulations rules for drinking water systems. The Florida Department of Environmental Protection (FDEP) determined the system must be brought into compliance with newly imposed drinking water rules for trihalomethanes (TTHM) and Halo Acetic Acid (HAA5). The upgrades to the potable water system will cause FPL to incur capital costs for major component upgrades to the system in order to comply with the new requirements. These include nano filtration, air stripping, carbon and multimedia filtration. The operation of the potable system will cause FPL to incur O&M costs for certain products that are consumed during the water treatment process. These include carbon and multimedia bed media and nano filtration media.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The system is in service in 2008 and operating as designed. No changes.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return are estimated to be \$144 or 0.6% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The installation was approved by the FDEP, the capital installation was completed in 2008 and the system is in service.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for the period January 2015 through December 2015 are \$24,247.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Low Level Radioactive Waste - Capital
Project No. 36

Project Description:

The Barnwell, South Carolina radioactive waste disposal facility is the only site of its kind presently available to FPL for disposal of Low Level Waste (LLW) such as radioactive spent resins, filters, activated metals, and other highly contaminated materials. The Barnwell facility ceased accepting LLW from FPL June 30th, 2008. This project will construct a LLW storage facility for class B and C radioactive waste at the St. Lucie Plant (PSL). Turkey Point (PTN) will be implementing a similar project; however the PTN project will start later than the PSL project since PTN has some limited existing LLW storage capacity. Where practical, this project will be implemented as part of a fleet approach. The objective at PSL and PTN is to ensure construction of a LLW storage facility with sufficient capacity to store all LLW B and C class waste generated at each plant site over a 5 year period. This will allow continued uninterrupted operation of the PSL and PTN nuclear units until an alternate solution becomes available. The LLW on site storage facilities at PSL and PTN will also provide a "buffer" storage capacity for LLW even if an alternate solution becomes feasible, should the alternate solution be delayed or interrupted at a later date.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The St. Lucie facility is currently in use at this time. Site construction for the Turkey Point facility is nearly completed and the estimated date of completion of the building is fourth quarter 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$633,659 or 35.6% lower than previously projected. The variance is primarily due to the in-service timing of approximately \$9.5 million associated with construction of the low-level radioactive storage facility at Turkey Point, thus lowering the return calculation and depreciation expense. The in-service date for the \$9.5 million was moved from March 2014 to September 2014.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The St. Lucie facility is currently in use at this time. Site construction for the Turkey Point facility is nearly completed and the estimated date of completion of the building is fourth quarter 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for January 2015 through December 2015 are \$1,886,196.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: DeSoto Next Generation Solar Energy Center – Capital
Project No. 37

Project Description:

The DeSoto Next Generation Solar Energy Center (“DeSoto Solar”) project is a zero greenhouse gas emitting renewable generation project which, on August 4, 2008, the Commission found in Order Number PSC-08-0491-PAA-EI, to be eligible for recovery through the ECRC pursuant to House Bill 7135. The DeSoto Solar project is a 25 MW solar photovoltaic generating facility, which will convert sunlight directly into electric power. The facility will utilize a tracking array that is designed to follow the sun as it traverses through the sky. In addition to the tracking array this facility will utilize cutting edge solar panel technology. The project will involve the installation of the solar PV panels, tracking system and electrical equipment necessary to convert the power from direct current to alternating current and to connect the system to the FPL grid.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

No plant additions are projected for 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return were \$29,563 or 0.2% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

No plant additions are projected this year.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for January 2015 through December 2015 are expected to be \$15,932,324.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Space Coast Next Generation Solar Energy Center – Capital
Project No. 38

Project Description:

The Space Coast Next Generation Solar Energy Center (“Space Coast Solar”) project is a zero greenhouse gas emitting renewable generation project, which on August 4, 2008, the Commission found in Order Number PSC-08-0491-PAA-EI, to be eligible for recovery through the ECRC pursuant to House Bill 7135. The Space Coast Solar project is a 10 MW solar photovoltaic (PV) generating facility, which will convert sunlight directly into electric power. The facility will utilize a fixed PV array oriented to capture the maximum amount of electricity from the sun over the entire year. The project will involve the installation of the solar PV panels and support structures and electrical equipment necessary to convert the power from direct current to alternating current and to connect the system to the FPL grid.

The Space Coast project also includes building a 1000 KW solar PV facility at the Kennedy Space Center (KSC) industrial area. This 1000 KW solar site will be built and operated and maintained by FPL as compensation for the lease of the land for the Space Coast Solar Site, which is located on KSC property.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

No plant additions were projected this year.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return were \$17,424 or 0.2% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

No plant additions are projected this year.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for January 2015 through December 2015 are \$7,509,990.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Martin Next Generation Solar Energy Center – Capital
Project No. 39

Project Description:

The Martin Next Generation Solar Energy Center (“Martin Solar”) project is a zero greenhouse gas emitting renewable generation project which on August 4, 2008, the Commission found in Order Number PSC-08-0491-PAA-EI, to be eligible for recovery through the ECRC pursuant to House Bill 7135. The Martin Solar project is a 75 MW solar thermal steam generating facility which will be integrated into the existing steam cycle for the Martin Unit 8 natural gas-fired combined cycle power plant. The steam to be supplied by Martin Solar will be used to supplement the steam currently generated by the heat recovery steam generators. The project will involve the installation of parabolic trough solar collectors that concentrate solar radiation. The collectors will track the sun to maintain the optimum angle to collect solar radiation. The collectors will concentrate the sun’s energy on heat collection elements located in the focal line of the parabolic reflectors. These heat collection elements contain a heat transfer fluid which is heated by the concentrated solar radiation to approximately 750 degrees Fahrenheit. The heat transfer fluid is then circulated to heat exchangers that will produce up to 75 MW of steam that will be routed to the existing natural gas-fired combined cycle Unit 8 heat recovery steam generators.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

2014 YTD Martin Solar accomplishments:

- Completed the installation of the new pre-heaters on each of four trains.
- Completed the installation of a new feed water recirculation system on each train.
- Completed the installation two nitrogen generator skids and vaporizers.
- Applied a new power block containment area seal coating.
- Completed the installation of the new pre-heater pressure relief valves.
- Completed the Installation of three additional weather stations.
- Installed a solar field monitoring camera.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$359,076 or 0.8% higher than previously projected. The variance is primarily due to increased costs as a result of delays in the solar preheater and recirculation projects as well as associated required scope changes.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Commercial Operation of Martin Solar occurred on December 10, 2010.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for January 2015 through December 2015 are expected to be \$46,334,921.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

**Project Title: Manatee Temporary Heating System Project – Capital
Project No. 41**

Project Description:

FPL is subject to specific and continuing legal requirements to provide a warm water refuge for endangered manatees at its Riviera (PRV), Cape Canaveral (PCC) and Port Everglades (PPE) Plants. FPL has undertaken the design, engineering, purchase, and installation of a temporary manatee heating system at PRV, PCC, and PPE (“the Project”). The Project is required pursuant to PRV’s, PCC’s, and PPE’s Manatee Protection Plans (MPP), as part of the State Industrial Wastewater Facility Permit Numbers FL0001546, Specific Condition 13, issued on February 16, 1998, FL0001473, Specific Condition 9, issued on August 10, 2005, and FL0001538, Specific Condition 10, issued on July 22, 2010, respectively. In order to comply with the respective MPPs; FPL’s installation of a temporary manatee heating system at PRV, PCC, and PPE has been implemented to avoid potential adverse impacts to manatees congregating at PRV’s, PCC’s, and PPE’s manatee embayment areas. Manatees currently gather at the plants during the annual period from November 15 to March 31 at PRV and PPE and the annual period of October 15 to March 31 at PCC. FPL’s installation of the Manatee Temporary Heating System at each site must be implemented to provide warm water until the site has completed the planned modernization of the existing power generation units and return of warm water flow from the generating unit cooling water will be provided by operation of the new units.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

The Manatee Temporary Heating System at PRV began operations in Q4 2009 and was available throughout the 2009 – 2013 manatee seasons. The PCC Manatee Temporary Heating System work was completed in September 2010 and the unit was available throughout the 2010 – 2013 manatee seasons. The PPE Manatee Temporary Heating System went operational and was available January 2013 when the existing Port Everglades Units 1-4 shutdown.

No project additions are projected in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$25,508 or 3.0% higher than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

No project additions were projected this year.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for January 2015 through December 2015 are expected to be \$488,433.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Turkey Point Cooling Canal Monitoring Plan – Capital
Project No. 42

Project Description:

Pursuant to Conditions IX and X of the Florida Department of Environmental Protection's (FDEP) Final Order Approving Site Certification, filed October 29, 2008, FPL submitted its initial draft of the proposed Cooling Canal Monitoring Plan associated with FPL's Turkey Point Uprate Project to the South Florida Water Management District (SFWMD). This plan requires an assessment of baseline conditions to provide information on the vertical and horizontal extent of the hypersaline groundwater plume and effect of that plume on ground and surface water quality, if any.

The Turkey Point Cooling Canal Monitoring Plan (TP CCM) Plan was finalized by FPL and the agencies on October 14, 2009. The objective of FPL's TP CCM Plan is to implement the Conditions of Certification IX and X, which states that "the Plan shall be designed to be in concurrence with other existing and ongoing monitoring efforts in the area and shall include but not necessarily be limited to surface water, groundwater and water quality monitoring, and ecological monitoring to: delineate the vertical and horizontal extent of the hyper-saline plume that originates from the cooling canal system and to characterize the water quality including salinity and temperature impacts of this plume for the baseline condition; determine the extent and effect of the groundwater plume on surface water quality as a baseline condition; and detect changes in the quantity and quality of surface and groundwater over time due to the cooling canal system associated with the Uprate Project. The Plan includes installation and monitoring of an appropriate network of wells and surface water stations.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

FPL received the final CCM Plan on October 14, 2009 from the Florida Department of Environmental Protection (FDEP), South Florida Water Management District (SFWMD) and Miami-Dade County. The First Annual Post-Uprate Report will be submitted on August 29, 2014. The FDEP is expected to issue an Administrative Order to FPL that requires FPL to develop and implement a plan to mitigate (decrease the salinity) the Cooling Canal System. FPL and the SFWMD are expected to conduct one environmental audit in 2014.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$2,308 or 0.6% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

A mitigation plan and implementation is expected to begin in August. The plan will need approval from the agencies and the implementation will follow approval of the plan. Once the plan is approved FPL will move forward with pipe, pumps and well installation to comply with the plan to reduce the salinity in the CCS.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for January 2015 through December 2015 are expected to be \$437,525.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: Martin Plant Barley Barber Swamp Iron Mitigation Project – Capital
Project No. 44

Project Description:

The project involves the engineering and installation of a siphon and a new discharge system to turn the existing flow away from the Barley Barber Swamp and back into the Martin Plant Cooling Pond.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

A new siphon and discharge system was engineered and installed. The system has been placed into service. The system continues to operate as engineered.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$106 or 0.6% lower than previously projected.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

The project installation was engineered and installed. The capital project is in service. The system is operating as planned.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for January 2015 through December 2015 are expected to be \$17,697.

**FLORIDA POWER & LIGHT COMPANY
PROJECT DESCRIPTION AND PROGRESS**

Project Title: 800MW Unit ESP Project – Capital
Project No. 45

Project Description:

On December 21, 2011, the Environmental Protection Agency issued the final Maximum Achievable Control Technology (MACT) rule, which has the effect of requiring Electrostatic Precipitators (ESPs) for the 800 MW oil-fired units. Specifically, the final MACT rule established numerical emission limits for particulate material (PM) as a surrogate for all toxic metals, along with emission limits for acid gasses (hydrochloric and hydrofluoric acids). The numerical particulate emission limits require that FPL install particulate emission control devices on its Martin and Manatee 800 MW oil-fired units in order to retain its flexibility regarding the operation of those units on oil. ESPs are the most cost-effective form of particulate emission control for the 800 MW oil-fired units. As to the final MACT rule's limits on acid gasses, FPL has the compliance option of limiting the moisture content of the oil it burns in those units. To comply, FPL will install ESPs on Manatee Units 1 and 2 and Martin Units 1 and 2.

Project Accomplishments:

(January 1, 2014 to December 31, 2014)

Work on Martin Unit 1 commenced on June 30, 2013 and mechanical completion was accomplished on March 18, 2014. The provisional acceptance was achieved on April 16, 2014. Martin Unit 2 outage began on March 24, 2014 with provisional acceptance planned for the first quarter of 2015.

Project Fiscal Expenditures:

(January 1, 2014 to December 31, 2014)

Project depreciation and return on investment are estimated to be \$777,129 or 3.6% lower than previously projected. This variance is directly attributed to Siemens design change orders and the shift of milestone achievements to 2014. The shift affected beginning plant balance thus lowering the return calculation and the depreciation expense.

Project Progress Summary:

(January 1, 2014 to December 31, 2014)

Work on Manatee Unit 2 commenced on October 3, 2011 and mechanical completion was accomplished on June 12, 2012. The provisional acceptance was achieved on July 13, 2012. Manatee Unit 1 outage began September 2, 2012 with mechanical completion accomplished on June 10, 2013. Provisional acceptance was achieved on July 26, 2013.

Work on Martin Unit 1 commenced on June 30, 2013 and mechanical completion was accomplished on March 18, 2014. The provisional acceptance was achieved on April 16, 2014. Martin Unit 2 outage began on March 24, 2014.

Project Projections:

(January 1, 2015 to December 31, 2015)

Estimated project fiscal expenditures (depreciation and return) for January 2015 through December 2015 are expected to be \$24,133,364.

FLORIDA POWER & LIGHT COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE
CALCULATION OF THE ENERGY DEMAND ALLOCATION % BY RATE CLASS

FORM: 42-6P

JANUARY 2015 THROUGH DECEMBER 2015

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
|-----------------------------|---|--|---|--|---|---|---|--|---|---|--|---|--|
| RATE CLASS | Avg 12 CP Load Factor at Meter (%) ^(a) | Avg 12 GCP Load Factor at Meter (%) ^(b) | Projected Sales at Meter (KWH) ^(c) | Projected Avg 12 CP at Meter (KW) ^(d) | Projected Avg 12 GCP at Meter (KW) ^(e) | Demand Loss Expansion Factor ^(f) | Energy Loss Expansion Factor ^(g) | Projected Sales at Generation (KWH) ^(h) | Projected Avg 12 CP at Generation (kW) ⁽ⁱ⁾ | Projected Avg 12 GCP Demand at Generation (kW) ^(j) | Percentage of KWH Sales at Generation (%) ^(k) | Percentage of 12 CP Demand at Generation (%) ^(l) | Percentage of 12 GCP Demand at Generation (%) ^(m) |
| RS1/RTR1 | 62.339% | 59.171% | 56,486,754,968 | 10,343,916 | 10,897,637 | 1.07273422 | 1.05687858 | 59,699,641,379 | 11,096,273 | 11,690,268 | 52.25760% | 57.70790% | 55.95444% |
| GS1/GST1/WIES1 | 70.132% | 61.534% | 6,303,353,434 | 1,026,010 | 1,169,369 | 1.07273422 | 1.05687858 | 6,661,879,227 | 1,100,636 | 1,254,422 | 5.83142% | 5.72403% | 6.00418% |
| GSD1/GSDT1/HLFT1 | 76.094% | 69.353% | 26,491,485,933 | 3,974,214 | 4,360,479 | 1.07263018 | 1.05679832 | 27,996,157,828 | 4,262,862 | 4,677,181 | 24.50621% | 22.16968% | 22.38692% |
| OS2 | 74.112% | 14.800% | 11,006,147 | 1,695 | 8,489 | 1.06372574 | 1.02956109 | 11,331,501 | 1,803 | 9,030 | 0.00992% | 0.00938% | 0.04322% |
| GSLD1/GSLDT1/CS1/CST1/HLFT2 | 76.113% | 66.002% | 10,833,502,128 | 1,624,817 | 1,873,721 | 1.07131612 | 1.05580061 | 11,438,018,155 | 1,740,693 | 2,007,348 | 10.01218% | 9.05274% | 9.60799% |
| GSLD2/GSLDT2/CS2/CST2/HLFT3 | 87.059% | 81.684% | 2,574,841,239 | 337,623 | 359,838 | 1.06110282 | 1.04763148 | 2,697,484,738 | 358,253 | 381,825 | 2.36122% | 1.86315% | 1.82757% |
| GSLD3/GSLDT3/CS3/CST3 | 89.410% | 69.743% | 177,940,556 | 22,719 | 29,125 | 1.02378679 | 1.01925379 | 181,366,586 | 23,259 | 29,818 | 0.15876% | 0.12096% | 0.14272% |
| SST1T | 93.724% | 30.477% | 89,096,934 | 10,852 | 33,373 | 1.02378679 | 1.01925379 | 90,812,388 | 11,110 | 34,166 | 0.07949% | 0.05778% | 0.16353% |
| SST1D1/SST1D2/SST1D3 | 75.410% | 34.609% | 9,138,135 | 1,383 | 3,014 | 1.03714120 | 1.02956109 | 9,408,268 | 1,434 | 3,126 | 0.00824% | 0.00746% | 0.01496% |
| CILC D/CILC G | 90.403% | 85.531% | 3,085,079,885 | 389,564 | 411,754 | 1.05992932 | 1.04730798 | 3,231,028,782 | 412,910 | 436,430 | 2.82826% | 2.14740% | 2.08893% |
| CILC T | 91.694% | 84.743% | 1,356,675,191 | 168,901 | 182,755 | 1.02378679 | 1.01925379 | 1,382,796,330 | 172,919 | 187,103 | 1.21042% | 0.89929% | 0.89555% |
| MET | 71.762% | 65.262% | 82,790,174 | 13,170 | 14,482 | 1.03714120 | 1.02956109 | 85,237,542 | 13,659 | 15,019 | 0.07461% | 0.07104% | 0.07189% |
| OL1/SL1/PL1 | 359.698% | 49.096% | 622,341,281 | 19,751 | 144,703 | 1.07273422 | 1.05687858 | 657,739,169 | 21,188 | 155,228 | 0.57575% | 0.11019% | 0.74299% |
| SL2, GSCU1 | 100.263% | 98.806% | 92,875,590 | 10,574 | 10,730 | 1.07273422 | 1.05687858 | 98,158,222 | 11,343 | 11,511 | 0.08592% | 0.05899% | 0.05510% |
| Total | | | 108,216,881,595 | 17,945,189 | 19,499,469 | | | 114,241,060,116 | 19,228,342 | 20,892,476 | 100.00000% | 100.00000% | 100.00000% |

^(a) Projected AVG 12 CP load factor based on 2011-2013 load research data and 2015 projections.

^(b) Projected AVG 12 GCP load factor based on 2011-2013 load research data and 2015 projections.

^(c) Projected KWH sales for the period January 2015 through December 2015.

^(d) Calculated: (Col 4)/(8,760 * Col 2)

^(e) Calculated: (Col 4)/(8,760 * Col 3)

^(f) Based on projected 2015 demand losses.

^(g) Based on projected 2015 energy losses.

^(h) Col 4 * Col 8

⁽ⁱ⁾ Col 5 * Col 7

^(j) Col 6 * Col 7

^(k) Col 9 / total for Col 9

^(l) Col 10 / total for Col 10

^(m) Col 11 / total for Col 11

Note: There are currently no customers taking service on Schedules ISST1(D) or ISST1(T). Should any customer begin taking service on these schedules during the period, they will be billed using the applicable SST1 Factor.

Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
 ENVIRONMENTAL COST RECOVERY CLAUSE
 CALCULATION OF ENVIRONMENTAL COST RECOVERY CLAUSE FACTORS

FORM: 42-7P

JANUARY 2015 THROUGH DECEMBER 2015

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
|-----------------------------|--|---|---|---|--|---|---|---|--|
| RATE CLASS | Percentage of KWH Sales at Generation (%) ^(a) | Percentage of 12 CP Demand at Generation (%) ^(b) | Percentage of GCP Demand at Generation (%) ^(c) | Energy Related Cost (\$) ^(d) | CP Demand Related Cost (\$) ^(e) | GCP Demand Related Cost (\$) ^(f) | Total Environmental Costs (\$) ^(g) | Projected Sales at Meter (KWH) ^(h) | Environmental Cost Recovery Factor (\$/KWH) ⁽ⁱ⁾ |
| RS1/RTR1 | 52.25760% | 57.70790% | 55.95444% | 22,502,460 | 92,620,722 | 992,507 | 116,115,689 | 56,486,754,968 | 0.00206 |
| GS1/GST1/WIES1 | 5.83142% | 5.72403% | 6.00418% | 2,511,048 | 9,187,022 | 106,501 | 11,804,571 | 6,303,353,434 | 0.00187 |
| GSD1/GSDT1/HLFT1 | 24.50621% | 22.16968% | 22.38692% | 10,552,533 | 35,582,160 | 397,094 | 46,531,786 | 26,491,485,933 | 0.00176 |
| OS2 | 0.00992% | 0.00938% | 0.04322% | 4,271 | 15,050 | 767 | 20,088 | 11,006,147 | 0.00183 |
| GSLD1/GSLDT1/CS1/CST1/HLFT2 | 10.01218% | 9.05274% | 9.60799% | 4,311,308 | 14,529,583 | 170,424 | 19,011,315 | 10,833,502,128 | 0.00175 |
| GSLD2/GSLDT2/CS2/CST2/HLFT3 | 2.36122% | 1.86315% | 1.82757% | 1,016,757 | 2,990,340 | 32,417 | 4,039,514 | 2,574,841,239 | 0.00157 |
| GSLD3/GSLDT3/CS3/CST3 | 0.15876% | 0.12096% | 0.14272% | 68,362 | 194,147 | 2,532 | 265,040 | 177,940,556 | 0.00149 |
| SST1T | 0.07949% | 0.05778% | 0.16353% | 34,230 | 92,736 | 2,901 | 129,867 | 89,096,934 | 0.00146 |
| SST1D1/SST1D2/SST1D3 | 0.00824% | 0.00746% | 0.01496% | 3,546 | 11,973 | 265 | 15,784 | 9,138,135 | 0.00173 |
| CILC D/CILC G | 2.82826% | 2.14740% | 2.08893% | 1,217,865 | 3,446,567 | 37,053 | 4,701,485 | 3,085,079,885 | 0.00152 |
| CILC T | 1.21042% | 0.89929% | 0.89555% | 521,214 | 1,443,354 | 15,885 | 1,980,453 | 1,356,675,191 | 0.00146 |
| MET | 0.07461% | 0.07104% | 0.07189% | 32,128 | 114,013 | 1,275 | 147,417 | 82,790,174 | 0.00178 |
| OL1/SL1/PL1 | 0.57575% | 0.11019% | 0.74299% | 247,920 | 176,853 | 13,179 | 437,952 | 622,341,281 | 0.00070 |
| SL2, GSCU1 | 0.08592% | 0.05899% | 0.05510% | 36,999 | 94,681 | 977 | 132,657 | 92,875,590 | 0.00143 |
| Total | | | | 43,060,641 | 160,499,200 | 1,773,778 | 205,333,619 | 108,216,881,595 | 0.00190 |

^(a) From Form 42-6P, Col 12

^(b) From Form 42-6P, Col 13

^(c) From Form 42-6P, Col 14

^(d) Total Energy \$ from Form 42-1P, Line 5, Column 2

^(e) Total CP Demand \$ from Form 42-1P, Line 5, Column 3

^(f) Total GCP Demand \$ from Form 42-1P, Line 5, Column 4

^(g) Col 5 + Col 6 + Col 7

^(h) Projected KWH sales for the period January 2015 through December 2015.

⁽ⁱ⁾ Col 8 / Col 9

Note: There are currently no customers taking service on Schedules ISST1(D) or ISST1(T). Should any customer begin taking service on these schedules during the period, they will be billed using the applicable SST1 Factor.

Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES

CAPITAL STRUCTURE AND COST RATES PER
MAY 2014 EARNINGS SURVEILLANCE REPORT

Equity @ 10.50%

| | ADJUSTED RETAIL | RATIO | MIDPOINT COST RATES | WEIGHTED COST | PRE-TAX WEIGHTED COST |
|--|--------------------|---------|------------------------|------------------|-----------------------------|
| LONG_TERM_DEBT | 7,260,190,891 | 29.609% | 4.77% | 1.41% | 1.41% |
| SHORT_TERM_DEBT | 303,811,216 | 1.239% | 2.18% | 0.03% | 0.03% |
| PREFERRED_STOCK | 0 | 0.000% | 0.00% | 0.00% | 0.00% |
| CUSTOMER_DEPOSITS | 422,415,505 | 1.723% | 2.04% | 0.04% | 0.04% |
| COMMON_EQUITY | 11,427,411,916 | 46.604% | 10.50% | 4.89% | 7.97% |
| DEFERRED_INCOME_TAX | 5,104,824,995 | 20.819% | 0.00% | 0.00% | 0.00% |
| INVESTMENT_TAX_CREDITS | | | | | |
| ZERO COST | 0 | 0.000% | 0.00% | 0.00% | 0.00% |
| WEIGHTED COST | 1,326,963 | 0.005% | 8.27% | 0.00% | 0.00% |
| TOTAL | \$24,519,981,486 | 100.00% | | 6.37% | 9.44% |
| CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) (a) | | | | | |
| | ADJUSTED RETAIL | RATIO | COST RATE | WEIGHTED COST | PRE TAX COST |
| LONG TERM DEBT | \$7,260,190,891 | 38.85% | 4.772% | 1.854% | 1.854% |
| PREFERRED STOCK | 0 | 0.00% | 0.000% | 0.000% | 0.000% |
| COMMON EQUITY | 11,427,411,916 | 61.15% | 10.500% | 6.421% | 10.453% |
| TOTAL | \$18,687,602,807 | 100.00% | | 8.275% | 12.307% |
| RATIO | | | | | |

DEBT COMPONENTS:

| | |
|-----------------------|----------------|
| LONG TERM DEBT | 1.4129% |
| SHORT TERM DEBT | 0.0270% |
| CUSTOMER DEPOSITS | 0.0352% |
| TAX CREDITS -WEIGHTED | 0.0001% |
| TOTAL DEBT | 1.4751% |

EQUITY COMPONENTS:

| | |
|-----------------------|----------------|
| PREFERRED STOCK | 0.0000% |
| COMMON EQUITY | 4.8935% |
| TAX CREDITS -WEIGHTED | 0.0003% |
| TOTAL EQUITY | 4.8938% |

| | |
|----------------|---------|
| TOTAL | 6.3690% |
| PRE-TAX EQUITY | 7.9671% |
| PRE-TAX TOTAL | 9.4423% |

Note:

(a) This capital structure applies only to Convertible Investment Tax Credit (C-ITC)

Docket No. 140007-EI

Duke Energy Florida

Witness: T. G. Foster

Exh. No. __ (TGF-5)

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DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Commission Forms 42-1P Through 42-8P

January 2015 - December 2015
Calculation of Projected Period Amount

Docket No. 140007-EI

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 7
PARTY: DUKE ENERGY FLORIDA, INC'S –
(DIRECT)
DESCRIPTION: Michael Delowery TGF-5

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42-1P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
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| Line | Energy (\$) | Transmission Demand (\$) | Distribution Demand (\$) | Production Demand (\$) | Total (\$) |
|---|----------------|--------------------------------|--------------------------------|------------------------------|---------------|
| 1 Total Jurisdictional Rev Req for the Projected Period | | | | | |
| a Projected O&M Activities (Form 42-2P, Lines 7 through 9) | \$34,216,197 | \$517,404 | \$790,712 | \$645,624 | \$36,169,937 |
| b Projected Capital Projects (Form 42-3P, Lines 7 through 9) | 20,521,421 | 0 | 1,531 | 8,784,608 | 29,307,560 |
| c Total Jurisdictional Rev Req for the Projected Period (Lines 1a + 1b) | 54,737,619 | 517,404 | 792,243 | 9,430,231 | 65,477,497 |
| 2 True-up for Estimated Over/(Under) Recovery for the Current Period January 2014 - December 2014 (Form 42-2E, Line 5 + 6 + 10) | 11,420,347 | (786,461) | 33,884 | 677,211 | 11,344,981 |
| 3 Final True-up for the Period January 2013 - December 2013 (Form 42-1A, Line 3) | 1,990,979 | 234,236 | 53,086 | 1,529,697 | 3,807,998 |
| 4 Total Jurisdictional Amount to Be Recovered/(Refunded) in the Projection Period January 2015 - December 2015 (Line 1 - Line 2 - Line 3) | 41,326,292 | 1,069,629 | 705,273 | 7,223,323 | 50,324,518 |
| 5 Total Projected Jurisdictional Amount Adjusted for Taxes (Line 4 x Revenue Tax Multiplier of 1.00072) | \$41,356,047 | \$1,070,399 | \$705,781 | \$7,228,524 | \$50,360,752 |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42-2P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-5)
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O&M Activities
(in Dollars)

| Line | Description | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | O&M Activities - System | | | | | | | | | | | | | |
| 1 | Transmission Substation Environmental Investigation, Remediation and Pollution Prevention | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$737,004 |
| 1a | Distribution Substation Environmental Investigation, Remediation and Pollution Prevention | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 777,000 |
| 2 | Distribution System Environmental Investigation, Remediation and Pollution Prevention | 3,000 | 0 | 6,000 | 0 | 0 | 3,000 | 0 | 0 | 2,000 | 0 | 0 | 2,000 | 16,000 |
| 3 | Pipeline Integrity Management - Bartow/Anclote Pipeline - Intm | 47,390 | 47,390 | 42,083 | 42,083 | 42,083 | 42,083 | 39,083 | 39,083 | 39,083 | 39,083 | 39,083 | 39,083 | 497,610 |
| 4 | Above Ground Tank Secondary Containment - Peaking | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | SO2/NOx Emissions Allowances - Energy | 126,028 | 109,304 | 123,659 | 178,763 | 226,510 | 231,346 | 250,757 | 277,509 | 226,519 | 178,713 | 104,292 | 125,133 | 2,158,534 |
| 6 | Phase II Cooling Water Intake 316(b) - Base | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 0 | 20,000 | 20,000 | 20,000 | 0 | 0 | 180,000 |
| 6a | Phase II Cooling Water Intake 316(b) - Intm | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 0 | 0 | 0 | 0 | 0 | 20,000 | 140,000 |
| 7.2 | CAIR/CAMR - Peaking | 0 | 36,500 | 0 | 10,674 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,174 |
| 7.4 | CAIR/CAMR Crystal River - Base | 1,329,221 | 1,123,251 | 1,328,043 | 1,112,194 | 1,355,910 | 1,128,046 | 1,159,697 | 1,127,698 | 1,185,049 | 1,793,447 | 2,240,639 | 1,133,906 | 16,017,101 |
| 7.4 | CAIR/CAMR Crystal River - Energy | 1,206,421 | 1,153,914 | 1,252,682 | 1,120,619 | 831,795 | 714,849 | 889,277 | 1,256,354 | 1,172,020 | 1,184,283 | 858,090 | 1,246,953 | 12,887,257 |
| 7.4 | CAIR/CAMR Crystal River - A&G | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 148,737 |
| 7.4 | CAIR/CAMR Crystal River - Conditions of Certification - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Arsenic Groundwater Standard - Base | 0 | 0 | 8,000 | 8,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,000 |
| 9 | Sea Turtle - Coastal Street Lighting - Distrib | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 1,200 |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Greenhouse Gas Inventory and Reporting - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Mercury Total Daily Maximum Loads Monitoring - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Hazardous Air Pollutants (HAPs) ICR Program - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | Effluent Limitation Guidelines ICR Program - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Energy | 15,000 | 29,000 | 55,810 | 0 | 48,290 | 31,500 | 0 | 14,000 | 40,810 | 0 | 4,290 | 32,500 | 271,200 |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 47,637 | 27,637 | 72,637 | 7,637 | 7,637 | 12,637 | 27,637 | 47,637 | 85,158 | 50,158 | 20,158 | 25,158 | 431,723 |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 25,389 | 389,000 | 517,000 | 384,000 | 158,899 | 86,347 | 75,184 | 190,368 | 341,104 | 871,550 | 565,384 | 195,763 | 3,799,988 |
| 2 | Total O&M Activities - Recoverable Costs | \$2,978,748 | \$3,094,657 | \$3,584,575 | \$3,042,632 | \$2,849,786 | \$2,428,470 | \$2,580,297 | \$3,111,311 | \$3,250,405 | \$4,275,895 | \$3,970,598 | \$2,959,157 | \$38,126,529 |
| 3 | Recoverable Costs Allocated to Energy | 1,420,475 | 1,708,854 | 2,021,787 | 1,691,019 | 1,273,131 | 1,076,679 | 1,242,855 | 1,785,868 | 1,865,611 | 2,284,703 | 1,552,214 | 1,625,506 | 19,548,702 |
| 4 | Recoverable Costs Allocated to Demand - Transm | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 737,004 |
| | Recoverable Costs Allocated to Demand - Distrib | 67,850 | 64,850 | 70,850 | 64,850 | 64,850 | 67,850 | 64,850 | 64,850 | 66,850 | 64,850 | 64,850 | 66,850 | 794,200 |
| | Recoverable Costs Allocated to Demand - Prod-Base | 1,349,221 | 1,143,251 | 1,356,043 | 1,140,194 | 1,375,910 | 1,148,046 | 1,159,697 | 1,147,698 | 1,205,049 | 1,813,447 | 2,240,639 | 1,133,906 | 16,213,101 |
| | Recoverable Costs Allocated to Demand - Prod-Intm | 67,390 | 67,390 | 62,083 | 62,083 | 62,083 | 62,083 | 39,083 | 39,083 | 39,083 | 39,083 | 39,083 | 59,083 | 637,610 |
| | Recoverable Costs Allocated to Demand - Prod-Peaking | 0 | 36,500 | 0 | 10,674 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,174 |
| | Recoverable Costs Allocated to Demand - A&G | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 148,737 |
| 5 | Retail Energy Jurisdictional Factor | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 6 | Retail Transmission Demand Jurisdictional Factor | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | |
| | Retail Distribution Demand Jurisdictional Factor | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| | Retail Production Demand Jurisdictional Factor - Base | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| | Retail Production Demand Jurisdictional Factor - Intm | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| | Retail Production Demand Jurisdictional Factor - Peaking | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| | Retail Production Demand Jurisdictional Factor - A&G | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | |
| 7 | Jurisdictional Energy Recoverable Costs (A) | 1,400,460 | 1,681,041 | 1,991,012 | 1,659,427 | 1,247,138 | 1,054,533 | 1,214,806 | 1,741,903 | 1,816,024 | 2,229,888 | 1,518,129 | 1,600,446 | 19,154,807 |
| 8 | Jurisdictional Demand Recoverable Costs - Transm (B) | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 517,404 |
| | Jurisdictional Demand Recoverable Costs - Distrib (B) | 67,552 | 64,565 | 70,539 | 64,565 | 64,565 | 67,552 | 64,565 | 64,565 | 66,557 | 64,565 | 64,565 | 66,557 | 790,712 |
| | Jurisdictional Demand Recoverable Costs - Prod-Base (B) | 1,253,224 | 1,061,908 | 1,259,560 | 1,059,069 | 1,278,014 | 1,066,363 | 1,077,185 | 1,066,039 | 1,119,310 | 1,684,420 | 2,081,218 | 1,053,229 | 15,059,539 |
| | Jurisdictional Demand Recoverable Costs - Prod-Intm (B) | 48,995 | 48,995 | 45,136 | 45,136 | 45,136 | 45,136 | 28,415 | 28,415 | 28,415 | 28,415 | 28,415 | 42,955 | 463,564 |
| | Jurisdictional Demand Recoverable Costs - Prod-Peaking (B) | 0 | 35,012 | 0 | 10,239 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,251 |
| | Jurisdictional Demand Recoverable Costs - A&G (B) | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 138,660 |
| 9 | Total Jurisdictional Recoverable Costs - O&M Activities (Lines 7 + 8) | \$2,824,903 | \$2,946,193 | \$3,420,919 | \$2,893,108 | \$2,689,525 | \$2,288,256 | \$2,439,643 | \$2,955,594 | \$3,084,978 | \$4,061,960 | \$3,746,999 | \$2,817,859 | \$36,169,937 |

Notes:
(A) Line 3 x Line 5
(B) Line 4 x Line 6

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42-3P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-5)
Page 4 of 46

Capital Investment Projects-Recoverable Costs
(in Dollars)

| Line | Description | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investment Projects - System (A) | | | | | | | | | | | | | |
| 3.1 | Pipeline Integrity Management - Bartow/Anclote Pipeline - Intm | \$23,989 | \$23,939 | \$23,892 | \$23,844 | \$23,795 | \$23,747 | \$23,699 | \$23,649 | \$23,603 | \$23,553 | \$23,504 | \$23,458 | \$284,672 |
| 4.1 | Above Ground Tank Secondary Containment - Peaking | 119,020 | 118,737 | 118,453 | 118,169 | 117,884 | 117,601 | 117,317 | 117,031 | 116,746 | 116,464 | 116,177 | 115,896 | 1,409,495 |
| 4.2 | Above Ground Tank Secondary Containment - Base | 29,398 | 29,365 | 29,334 | 29,304 | 29,273 | 29,242 | 29,211 | 29,179 | 29,148 | 29,117 | 29,087 | 29,055 | 350,713 |
| 4.3 | Above Ground Tank Secondary Containment - Intm | 2,725 | 2,720 | 2,715 | 2,711 | 2,706 | 2,701 | 2,697 | 2,692 | 2,689 | 2,684 | 2,679 | 2,675 | 32,394 |
| 5 | SO2/NOX Emissions Allowances - Energy | 121,091 | 120,084 | 119,087 | 117,793 | 116,059 | 114,099 | 112,037 | 109,775 | 107,619 | 105,885 | 104,674 | 103,692 | 1,351,895 |
| 7.1 | CAIR/CAMR Anclote- Intm | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.2 | CAIR/CAMR - Peaking | 19,016 | 18,990 | 18,955 | 18,926 | 18,895 | 18,864 | 18,834 | 18,803 | 18,774 | 18,743 | 18,713 | 18,682 | 226,195 |
| 7.3 | CAMR Crystal River - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.4 | CAIR/CAMR Crystal River AFUDC - Base | 39,135 | 38,330 | 38,374 | 45,586 | 45,523 | 45,459 | 45,395 | 45,330 | 45,267 | 45,202 | 45,139 | 45,076 | 523,816 |
| 7.4 | CAIR/CAMR Crystal River AFUDC - Energy | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 87,752 |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Sea Turtle - Coastal Street Lighting -Distrib | 115 | 118 | 120 | 123 | 125 | 127 | 129 | 131 | 134 | 136 | 139 | 141 | 1,538 |
| 10.1 | Underground Storage Tanks - Base | 1,710 | 1,708 | 1,705 | 1,703 | 1,700 | 1,698 | 1,695 | 1,693 | 1,690 | 1,688 | 1,685 | 1,683 | 20,358 |
| 10.2 | Underground Storage Tanks - Intm | 749 | 747 | 746 | 744 | 742 | 741 | 738 | 737 | 736 | 733 | 732 | 730 | 8,875 |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11.1 | Crystal River Thermal Discharge Compliance Project - Base (Post 2012) (B) | 3,325 | 3,299 | 3,273 | 3,248 | 3,222 | 3,195 | 3,170 | 3,144 | 3,117 | 3,092 | 3,067 | 3,041 | 38,188 |
| 11.1 | Crystal River Thermal Discharge Compliance Project - Base (2012) (B) | 518,623 | 514,581 | 510,541 | 506,500 | 502,460 | 498,420 | 494,379 | 490,339 | 486,297 | 482,257 | 478,218 | 474,177 | 5,956,788 |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Intm | 156,681 | 156,557 | 156,309 | 156,002 | 155,694 | 155,388 | 155,080 | 154,773 | 154,465 | 154,158 | 153,850 | 153,542 | 1,862,499 |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 10,008 | 10,892 | 11,135 | 11,805 | 13,246 | 15,328 | 19,164 | 22,680 | 23,522 | 28,393 | 28,356 | 28,319 | 222,848 |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - | 1,448,424 | 1,450,801 | 1,450,389 | 1,448,280 | 1,446,171 | 1,444,062 | 1,441,953 | 1,439,844 | 1,437,736 | 1,435,627 | 1,433,517 | 1,431,409 | 17,308,213 |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 61,992 | 68,724 | 78,300 | 85,296 | 89,347 | 91,451 | 93,856 | 98,943 | 106,733 | 116,906 | 132,559 | 228,096 | 1,252,203 |
| 2 | Total Investment Projects - Recoverable Costs | \$2,563,313 | \$2,566,904 | \$2,570,640 | \$2,577,346 | \$2,574,154 | \$2,569,435 | \$2,566,666 | \$2,566,055 | \$2,565,588 | \$2,571,950 | \$2,579,408 | \$2,666,984 | \$30,938,442 |
| 3 | Recoverable Costs Allocated to Energy | 1,648,828 | 1,657,814 | 1,666,224 | 1,670,487 | 1,672,136 | 1,672,253 | 1,674,323 | 1,678,555 | 1,682,923 | 1,694,124 | 1,706,419 | 1,798,829 | 20,222,911 |
| | Recoverable Costs Allocated to Distribution Demand | 115 | 118 | 120 | 123 | 125 | 127 | 129 | 131 | 134 | 136 | 139 | 141 | 1,538 |
| 4 | Recoverable Costs Allocated to Demand - Production - Base | 73,568 | 72,702 | 72,686 | 79,841 | 79,718 | 79,594 | 79,471 | 79,346 | 79,222 | 79,099 | 78,978 | 78,855 | 933,075 |
| | Recoverable Costs Allocated to Demand - Production - Intermediate | 184,144 | 183,963 | 183,662 | 183,301 | 182,937 | 182,577 | 182,214 | 181,851 | 181,493 | 181,128 | 180,765 | 180,405 | 2,188,440 |
| | Recoverable Costs Allocated to Demand - Production - Peaking | 138,036 | 137,727 | 137,408 | 137,095 | 136,779 | 136,465 | 136,151 | 135,834 | 135,520 | 135,207 | 134,890 | 134,578 | 1,635,690 |
| | Recoverable Costs Allocated to Demand - Production - Base (2012) | 518,623 | 514,581 | 510,541 | 506,500 | 502,460 | 498,420 | 494,379 | 490,339 | 486,297 | 482,257 | 478,218 | 474,177 | 5,956,788 |
| 5 | Retail Energy Jurisdictional Factor | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| | Retail Distribution Demand Jurisdictional Factor | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| 6 | Retail Demand Jurisdictional Factor - Production - Base | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| | Retail Demand Jurisdictional Factor - Production - Intermediate | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| | Retail Demand Jurisdictional Factor - Production - Peaking | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| | Retail Demand Jurisdictional Factor - Production - Base (2012) | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 7 | Jurisdictional Energy Recoverable Costs (C) | 1,625,595 | 1,630,831 | 1,640,861 | 1,639,278 | 1,637,995 | 1,637,856 | 1,636,537 | 1,637,232 | 1,638,191 | 1,653,478 | 1,668,948 | 1,771,096 | 19,817,899 |
| | Jurisdictional Demand Recoverable Costs - Distribution (C) | 114 | 117 | 119 | 122 | 124 | 126 | 128 | 130 | 133 | 135 | 138 | 140 | 1,531 |
| 8 | Jurisdictional Demand Recoverable Costs - Production - Base (D) | 68,333 | 67,529 | 67,514 | 74,160 | 74,046 | 73,930 | 73,816 | 73,700 | 73,585 | 73,471 | 73,358 | 73,244 | 866,687 |
| | Jurisdictional Demand Recoverable Costs - Production - Intermediate (D) | 133,878 | 133,747 | 133,528 | 133,265 | 133,001 | 132,739 | 132,475 | 132,211 | 131,951 | 131,685 | 131,422 | 131,160 | 1,591,062 |
| | Jurisdictional Demand Recoverable Costs - Production - Peaking (D) | 132,410 | 132,113 | 131,807 | 131,507 | 131,204 | 130,903 | 130,601 | 130,297 | 129,996 | 129,696 | 129,392 | 129,093 | 1,569,019 |
| | Jurisdictional Demand Recoverable Costs - Production - Base (2012) (D) | 475,489 | 471,783 | 468,079 | 464,374 | 460,670 | 456,966 | 453,261 | 449,557 | 445,851 | 442,147 | 438,444 | 434,739 | 5,461,362 |
| 9 | Total Jurisdictional Recoverable Costs - Investment Projects (Lines 7 + 8) | \$2,435,820 | \$2,436,120 | \$2,441,908 | \$2,442,707 | \$2,437,040 | \$2,432,521 | \$2,426,819 | \$2,423,128 | \$2,419,708 | \$2,430,613 | \$2,441,703 | \$2,539,472 | \$29,307,560 |

Notes:

- (A) Each project's Total System Recoverable Expenses on Form 42-4P, Line 9; Form 42-4P, Line 5 for Projects 5 - Emission Allowances and Project 7. 4 - Reagents.
- (B) The cancellation of the POD projects spend associated with 2012 and prior activities are being jurisdictionalized using the 2012 Production Base Demand separation factor. The revenue requirements associated with 2015 are being jurisdictionalized using the 2013 Production Base Demand separation factor.
- (C) Line 3 x Line 5
- (D) Line 4 x Line 6

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: PIPELINE INTEGRITY MANAGEMENT - Bartow/Anclole Pipeline - Intermediate (Project 3.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | |
| 3 | Less: Accumulated Depreciation | (709,777) | (715,421) | (721,065) | (726,709) | (732,353) | (737,997) | (743,641) | (749,285) | (754,929) | (760,573) | (766,217) | (771,861) | (777,505) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,904,927 | \$1,899,283 | \$1,893,639 | \$1,887,995 | \$1,882,351 | \$1,876,707 | \$1,871,063 | \$1,865,419 | \$1,859,775 | \$1,854,131 | \$1,848,487 | \$1,842,843 | \$1,837,199 | |
| 6 | Average Net Investment | | \$1,902,105 | \$1,896,461 | \$1,890,817 | \$1,885,173 | \$1,879,529 | \$1,873,885 | \$1,868,241 | \$1,862,597 | \$1,856,953 | \$1,851,309 | \$1,845,665 | \$1,840,021 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 3,170 | 3,160 | 3,152 | 3,142 | 3,133 | 3,124 | 3,114 | 3,104 | 3,095 | 3,085 | 3,076 | 3,067 | 37,422 |
| | b. Equity Component Grossed Up For Taxes | | 13,110 | 13,070 | 13,031 | 12,993 | 12,953 | 12,914 | 12,876 | 12,836 | 12,799 | 12,759 | 12,719 | 12,682 | 154,742 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 67,728 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 24,780 |
| | e. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$23,989 | \$23,939 | \$23,892 | \$23,844 | \$23,795 | \$23,747 | \$23,699 | \$23,649 | \$23,603 | \$23,553 | \$23,504 | \$23,458 | 284,672 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$23,989 | \$23,939 | \$23,892 | \$23,844 | \$23,795 | \$23,747 | \$23,699 | \$23,649 | \$23,603 | \$23,553 | \$23,504 | \$23,458 | 284,672 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 17,441 | 17,404 | 17,370 | 17,335 | 17,300 | 17,265 | 17,230 | 17,194 | 17,160 | 17,124 | 17,088 | 17,055 | 206,965 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$17,441 | \$17,404 | \$17,370 | \$17,335 | \$17,300 | \$17,265 | \$17,230 | \$17,194 | \$17,160 | \$17,124 | \$17,088 | \$17,055 | \$206,965 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in- service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Peaking (Project 4.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 |
| 3 | Less: Accumulated Depreciation | (2,407,203) | (2,440,430) | (2,473,657) | (2,506,884) | (2,540,111) | (2,573,338) | (2,606,565) | (2,639,792) | (2,673,019) | (2,706,246) | (2,739,473) | (2,772,700) | (2,805,927) | (2,805,927) |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$8,894,601 | \$8,861,374 | \$8,828,147 | \$8,794,920 | \$8,761,693 | \$8,728,466 | \$8,695,239 | \$8,662,012 | \$8,628,785 | \$8,595,558 | \$8,562,331 | \$8,529,104 | \$8,495,877 | \$8,495,877 |
| 6 | Average Net Investment | | \$8,877,987 | \$8,844,760 | \$8,811,533 | \$8,778,306 | \$8,745,079 | \$8,711,852 | \$8,678,625 | \$8,645,398 | \$8,612,171 | \$8,578,944 | \$8,545,717 | \$8,512,490 | \$8,512,490 |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 14,794 | 14,740 | 14,686 | 14,630 | 14,575 | 14,520 | 14,466 | 14,409 | 14,353 | 14,299 | 14,243 | 14,189 | 173,904 |
| | b. Equity Component Grossed Up For Taxes | | 61,187 | 60,958 | 60,728 | 60,500 | 60,270 | 60,042 | 59,812 | 59,583 | 59,354 | 59,126 | 58,895 | 58,668 | 719,123 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 398,724 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 117,744 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$119,020 | \$118,737 | \$118,453 | \$118,169 | \$117,884 | \$117,601 | \$117,317 | \$117,031 | \$116,746 | \$116,464 | \$116,177 | \$115,896 | 1,409,495 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$119,020 | \$118,737 | \$118,453 | \$118,169 | \$117,884 | \$117,601 | \$117,317 | \$117,031 | \$116,746 | \$116,464 | \$116,177 | \$115,896 | 1,409,495 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 114,169 | 113,897 | 113,625 | 113,352 | 113,079 | 112,808 | 112,535 | 112,261 | 111,987 | 111,717 | 111,442 | 111,172 | 1,352,044 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$114,169 | \$113,897 | \$113,625 | \$113,352 | \$113,079 | \$112,808 | \$112,535 | \$112,261 | \$111,987 | \$111,717 | \$111,442 | \$111,172 | \$1,352,044 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Base (Project 4.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | |
| 3 | Less: Accumulated Depreciation | (346,538) | (350,168) | (353,798) | (357,428) | (361,058) | (364,688) | (368,318) | (371,948) | (375,578) | (379,208) | (382,838) | (386,468) | (390,098) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2+ 3 + 4) | \$2,535,424 | \$2,531,794 | \$2,528,164 | \$2,524,534 | \$2,520,904 | \$2,517,274 | \$2,513,644 | \$2,510,014 | \$2,506,384 | \$2,502,754 | \$2,499,124 | \$2,495,494 | \$2,491,864 | |
| 6 | Average Net Investment | | \$2,533,609 | \$2,529,979 | \$2,526,349 | \$2,522,719 | \$2,519,089 | \$2,515,459 | \$2,511,829 | \$2,508,199 | \$2,504,569 | \$2,500,939 | \$2,497,309 | \$2,493,679 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 4,223 | 4,216 | 4,210 | 4,204 | 4,199 | 4,193 | 4,187 | 4,180 | 4,174 | 4,168 | 4,162 | 4,156 | 50,272 |
| | b. Equity Component Grossed Up For Taxes | | 17,462 | 17,436 | 17,411 | 17,387 | 17,361 | 17,336 | 17,311 | 17,286 | 17,261 | 17,236 | 17,212 | 17,186 | 207,885 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 43,560 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 48,996 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$29,398 | \$29,365 | \$29,334 | \$29,304 | \$29,273 | \$29,242 | \$29,211 | \$29,179 | \$29,148 | \$29,117 | \$29,087 | \$29,055 | 350,713 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$29,398 | \$29,365 | \$29,334 | \$29,304 | \$29,273 | \$29,242 | \$29,211 | \$29,179 | \$29,148 | \$29,117 | \$29,087 | \$29,055 | 350,713 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 27,306 | 27,276 | 27,247 | 27,219 | 27,190 | 27,161 | 27,133 | 27,103 | 27,074 | 27,045 | 27,017 | 26,988 | 325,760 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$27,306 | \$27,276 | \$27,247 | \$27,219 | \$27,190 | \$27,161 | \$27,133 | \$27,103 | \$27,074 | \$27,045 | \$27,017 | \$26,988 | \$325,760 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Intermediate (Project 4.3)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 |
| 3 | Less: Accumulated Depreciation | (53,886) | (54,411) | (54,936) | (55,461) | (55,986) | (56,511) | (57,036) | (57,561) | (58,086) | (58,611) | (59,136) | (59,661) | (60,186) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2+ 3 + 4) | \$236,412 | \$235,887 | \$235,362 | \$234,837 | \$234,312 | \$233,787 | \$233,262 | \$232,737 | \$232,212 | \$231,687 | \$231,162 | \$230,637 | \$230,112 | |
| 6 | Average Net Investment | | \$236,149 | \$235,624 | \$235,099 | \$234,574 | \$234,049 | \$233,524 | \$232,999 | \$232,474 | \$231,949 | \$231,424 | \$230,899 | \$230,374 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 394 | 393 | 392 | 391 | 390 | 389 | 388 | 387 | 387 | 386 | 385 | 384 | 4,666 |
| | b. Equity Component Grossed Up For Taxes | | 1,628 | 1,624 | 1,620 | 1,617 | 1,613 | 1,609 | 1,606 | 1,602 | 1,599 | 1,595 | 1,591 | 1,588 | 19,292 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 6,300 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 2,136 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,725 | \$2,720 | \$2,715 | \$2,711 | \$2,706 | \$2,701 | \$2,697 | \$2,692 | \$2,689 | \$2,684 | \$2,679 | \$2,675 | 32,394 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$2,725 | \$2,720 | \$2,715 | \$2,711 | \$2,706 | \$2,701 | \$2,697 | \$2,692 | \$2,689 | \$2,684 | \$2,679 | \$2,675 | 32,394 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 1,981 | 1,978 | 1,974 | 1,971 | 1,967 | 1,964 | 1,961 | 1,957 | 1,955 | 1,951 | 1,948 | 1,945 | 23,551 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,981 | \$1,978 | \$1,974 | \$1,971 | \$1,967 | \$1,964 | \$1,961 | \$1,957 | \$1,955 | \$1,951 | \$1,948 | \$1,945 | \$23,551 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

SO2 and NOx EMISSIONS ALLOWANCES - Energy (Project 5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0158150 SO ₂ Emission Allowance Inventory | \$3,471,119 | \$3,448,867 | \$3,428,347 | \$3,404,358 | \$3,379,768 | \$3,352,036 | \$3,323,026 | \$3,291,341 | \$3,255,156 | \$3,228,153 | \$3,202,445 | \$3,184,440 | \$3,164,410 | \$3,164,410 |
| | b. 0254020 Auctioned SO ₂ Allowance | (237,699) | (218,172) | (198,646) | (179,120) | (159,334) | (139,743) | (120,152) | (100,561) | (80,970) | (61,379) | (41,788) | (22,197) | (2,606) | (2,606) |
| | c. 0158170 NO _x Emission Allowance Inventory | 10,978,170 | 10,854,867 | 10,746,556 | 10,627,360 | 10,453,402 | 10,235,032 | 10,013,106 | 9,774,442 | 9,513,526 | 9,294,419 | 9,121,824 | 9,015,945 | 8,891,252 | 8,891,252 |
| | d. Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Total Working Capital | \$14,211,590 | \$14,085,561 | \$13,976,257 | \$13,852,599 | \$13,673,835 | \$13,447,325 | \$13,215,979 | \$12,965,222 | \$12,687,712 | \$12,461,193 | \$12,282,480 | \$12,178,189 | \$12,053,056 | \$12,053,056 |
| 3 | Average Net Investment | | \$14,148,575 | \$14,030,909 | \$13,914,428 | \$13,763,217 | \$13,560,580 | \$13,331,652 | \$13,090,600 | \$12,826,467 | \$12,574,453 | \$12,371,837 | \$12,230,335 | \$12,115,622 | |
| 4 | Return on Average Net Working Capital Balance (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.00% | | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.27% | | | | | | | | | | | | |
| 5 | Total Return Component (B) | | \$121,091 | \$120,084 | \$119,087 | \$117,793 | \$116,059 | \$114,099 | \$112,037 | \$109,775 | \$107,619 | \$105,885 | \$104,674 | \$103,692 | 1,351,895 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0509030 SO ₂ Allowance Expense | | \$22,252 | \$20,519 | \$23,989 | \$24,590 | \$27,731 | \$29,011 | \$31,685 | \$36,184 | \$27,003 | \$25,709 | \$18,004 | \$20,031 | 306,709 |
| | b. 0407426 Amortization Expense | | (19,526) | (19,526) | (19,526) | (19,785) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (235,093) |
| | c. 0509212 NO _x Allowance Expense | | 123,303 | 108,311 | 119,196 | 173,958 | 218,370 | 221,927 | 238,663 | 260,916 | 219,107 | 172,595 | 105,879 | 124,693 | 2,086,918 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Net Expense (C) | | \$126,028 | \$109,304 | \$123,659 | \$178,763 | \$226,510 | \$231,346 | \$250,757 | \$277,509 | \$226,519 | \$178,713 | \$104,292 | \$125,133 | 2,158,534 |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$247,119 | \$229,388 | \$242,746 | \$296,556 | \$342,569 | \$345,445 | \$362,794 | \$387,284 | \$334,138 | \$284,598 | \$208,966 | \$228,825 | 3,510,429 |
| | a. Recoverable Costs Allocated to Energy | | 247,119 | 229,388 | 242,746 | 296,556 | 342,569 | 345,445 | 362,794 | 387,284 | 334,138 | 284,598 | 208,966 | 228,825 | 3,510,429 |
| | b. Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | \$243,637 | \$225,654 | \$239,051 | \$291,016 | \$335,575 | \$338,340 | \$354,607 | \$377,750 | \$325,257 | \$277,769 | \$204,377 | \$225,297 | 3,438,331 |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 243,637 | \$ 225,654 | \$ 239,051 | \$ 291,016 | \$ 335,575 | \$ 338,340 | \$ 354,607 | \$ 377,750 | \$ 325,257 | \$ 277,769 | \$ 204,377 | \$ 225,297 | \$ 3,438,331 |

Notes:

- (A) Line 3 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (B) Line 5 is reported on Capital Schedule
- (C) Line 7 is reported on O&M Schedule
- (D) Line 8a x Line 9
- (E) Line 8b x Line 10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Peaking (Project 7.2 - CT Emission Monitoring Systems)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | |
| 3 | Less: Accumulated Depreciation | (303,816) | (307,366) | (310,916) | (314,466) | (318,016) | (321,566) | (325,116) | (328,666) | (332,216) | (335,766) | (339,316) | (342,866) | (346,416) | |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,632,292 | \$1,628,742 | \$1,625,192 | \$1,621,642 | \$1,618,092 | \$1,614,542 | \$1,610,992 | \$1,607,442 | \$1,603,892 | \$1,600,342 | \$1,596,792 | \$1,593,242 | \$1,589,692 | |
| 6 | Average Net Investment | | \$1,630,517 | \$1,626,967 | \$1,623,417 | \$1,619,867 | \$1,616,317 | \$1,612,767 | \$1,609,217 | \$1,605,667 | \$1,602,117 | \$1,598,567 | \$1,595,017 | \$1,591,467 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2,717 | 2,714 | 2,705 | 2,700 | 2,694 | 2,688 | 2,682 | 2,676 | 2,670 | 2,664 | 2,659 | 2,653 | 32,222 |
| | b. Equity Component Grossed Up For Taxes | | 11,237 | 11,214 | 11,188 | 11,164 | 11,139 | 11,114 | 11,090 | 11,065 | 11,042 | 11,017 | 10,992 | 10,967 | 133,229 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 42,600 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 18,144 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$19,016 | \$18,990 | \$18,955 | \$18,926 | \$18,895 | \$18,864 | \$18,834 | \$18,803 | \$18,774 | \$18,743 | \$18,713 | \$18,682 | 226,195 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$19,016 | \$18,990 | \$18,955 | \$18,926 | \$18,895 | \$18,864 | \$18,834 | \$18,803 | \$18,774 | \$18,743 | \$18,713 | \$18,682 | 226,195 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 18,241 | 18,216 | 18,182 | 18,155 | 18,125 | 18,095 | 18,066 | 18,037 | 18,009 | 17,979 | 17,950 | 17,921 | 216,975 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$18,241 | \$18,216 | \$18,182 | \$18,155 | \$18,125 | \$18,095 | \$18,066 | \$18,037 | \$18,009 | \$17,979 | \$17,950 | \$17,921 | \$216,975 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Base (Project 7.4 - Crystal River)
(in Dollars)
(CAIR Projects NOT in Service by Year End 2013)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$8,000 | \$9,000 | \$8,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$25,000 |
| | b. Clearings to Plant | | 0 | 0 | 2,069,742 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | (198,981) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$1,797,770 | 1,797,770 | 1,797,770 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | |
| 3 | Less: Accumulated Depreciation | (45,950) | (49,147) | (52,344) | (55,541) | (62,998) | (70,455) | (77,912) | (85,369) | (92,826) | (100,283) | (107,740) | (115,197) | (122,654) | |
| 4 | CWIP - Non-Interest Bearing | 2,243,722 | 2,052,742 | 2,061,742 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$3,995,542 | \$3,801,365 | \$3,807,168 | \$3,811,971 | \$3,804,514 | \$3,797,057 | \$3,789,600 | \$3,782,143 | \$3,774,686 | \$3,767,229 | \$3,759,772 | \$3,752,315 | \$3,744,858 | |
| 6 | Average Net Investment | | \$3,898,454 | \$3,804,266 | \$3,809,569 | \$3,808,242 | \$3,800,785 | \$3,793,328 | \$3,785,871 | \$3,778,414 | \$3,770,957 | \$3,763,500 | \$3,756,043 | \$3,748,586 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 6,497 | 6,341 | 6,349 | 6,347 | 6,335 | 6,323 | 6,310 | 6,297 | 6,285 | 6,272 | 6,260 | 6,248 | 75,864 |
| | b. Equity Component Grossed Up For Taxes | | 26,868 | 26,219 | 26,255 | 26,246 | 26,195 | 26,143 | 26,092 | 26,040 | 25,989 | 25,937 | 25,886 | 25,835 | 313,705 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,197 | 3,197 | 3,197 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 76,704 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 2,573 | 2,573 | 2,573 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 57,543 |
| | e. Other | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$39,135 | \$38,330 | \$38,374 | \$45,586 | \$45,523 | \$45,459 | \$45,395 | \$45,330 | \$45,267 | \$45,202 | \$45,139 | \$45,076 | 523,816 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$39,135 | \$38,330 | \$38,374 | \$45,586 | \$45,523 | \$45,459 | \$45,395 | \$45,330 | \$45,267 | \$45,202 | \$45,139 | \$45,076 | 523,816 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 36,351 | 35,603 | 35,644 | 42,343 | 42,284 | 42,225 | 42,165 | 42,105 | 42,046 | 41,986 | 41,927 | 41,869 | 486,546 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$36,351 | \$35,603 | \$35,644 | \$42,343 | \$42,284 | \$42,225 | \$42,165 | \$42,105 | \$42,046 | \$41,986 | \$41,927 | \$41,869 | \$486,546 |

Notes:

- (A) Credit for CWIP for FGD Blowdown Treatment costs moved from capital to O&M.
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property taxes calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU these assets were not projected to be in-service as of year end 2013 and accordingly did not move to base rates in 2014.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Schedule of Amortization and Return
For Project: CAIR/CAMR - Energy (Project 7.4 - Reagents and By-Products)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0154401 Ammonia Inventory | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | 331,791 |
| | b. 0154200 Limestone Inventory | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 |
| 2 | Total Working Capital | \$854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 |
| 3 | Average Net Investment | | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | |
| 4 | Return on Average Net Working Capital Balance (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.00% | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | \$17,089 |
| | b. Equity Component Grossed Up For Taxes | | 8.27% | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 70,663 |
| 5 | Total Return Component (B) | | | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 87,752 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0502010 Ammonia Expense | | 220,319 | 205,176 | 221,522 | 207,306 | 202,774 | 204,915 | 210,249 | 219,265 | 204,846 | 207,664 | 133,587 | 218,196 | 2,455,819 |
| | b. 0502040 Limestone Expense | | 533,499 | 502,873 | 549,240 | 520,608 | 511,050 | 518,243 | 532,218 | 556,410 | 520,567 | 527,835 | 338,079 | 550,714 | 6,161,335 |
| | c. 0502050 Dibasic Acid Expense | | 0 | 0 | 22,000 | 0 | 0 | 22,000 | 0 | 22,000 | 0 | 0 | 0 | 22,000 | 88,000 |
| | d. 0502070 Gypsum Disposal/Sale | | 244,850 | 250,500 | 250,500 | 194,000 | (76,750) | (226,800) | (53,800) | 250,500 | 250,500 | 250,500 | 250,500 | 250,500 | 1,835,000 |
| | e. 0502040 Hydrated Lime Expense | | 182,753 | 170,365 | 184,420 | 173,705 | 169,720 | 171,492 | 175,610 | 183,179 | 171,107 | 173,284 | 110,925 | 180,543 | 2,047,103 |
| | f. 0502300 Caustic Expense | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 300,000 |
| 7 | Net Expense (C) | | 1,206,421 | 1,153,914 | 1,252,682 | 1,120,619 | 831,795 | 714,849 | 889,277 | 1,256,354 | 1,172,020 | 1,184,283 | 858,090 | 1,246,953 | 12,887,257 |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$1,213,734 | \$1,161,227 | \$1,259,994 | \$1,127,932 | \$839,108 | \$722,162 | \$896,589 | \$1,263,666 | \$1,179,333 | \$1,191,596 | \$865,403 | \$1,254,265 | \$12,975,009 |
| | a. Recoverable Costs Allocated to Energy | | 1,213,734 | 1,161,227 | 1,259,994 | 1,127,932 | 839,108 | 722,162 | 896,589 | 1,263,666 | 1,179,333 | 1,191,596 | 865,403 | 1,254,265 | 12,975,009 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | 1,196,632 | 1,142,326 | 1,240,815 | 1,106,860 | 821,975 | 707,308 | 876,355 | 1,232,557 | 1,147,986 | 1,163,007 | 846,400 | 1,234,928 | 12,717,150 |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 1,196,632 | \$ 1,142,326 | \$ 1,240,815 | \$ 1,106,860 | \$ 821,975 | \$ 707,308 | \$ 876,355 | \$ 1,232,557 | \$ 1,147,986 | \$ 1,163,007 | \$ 846,400 | \$ 1,234,928 | \$ 12,717,150 |

Notes:

- (A) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (B) Line 5 is reported on Capital Schedule
- (C) Line 7 is reported on O&M Schedule
- (D) Line 8a x Line 9
- (E) Line 8b x Line 10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: BART (Project 7.5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | (\$67) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$67) |
| | b. Clearings to Plant | | (67) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$67 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$67 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6 | Average Net Investment | | \$33 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 2.5600% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.017176 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: SEA TURTLE - COASTAL STREET LIGHTING - (Project 9)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$3,600 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,600 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 14,924 | |
| 3 | Less: Accumulated Depreciation | (2,307) | (2,336) | (2,365) | (2,394) | (2,423) | (2,452) | (2,481) | (2,510) | (2,539) | (2,568) | (2,597) | (2,626) | (2,655) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 300 | 600 | 900 | 1,200 | 1,500 | 1,800 | 2,100 | 2,400 | 2,700 | 3,000 | 3,300 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$9,017 | \$9,288 | \$9,559 | \$9,830 | \$10,101 | \$10,372 | \$10,643 | \$10,914 | \$11,185 | \$11,456 | \$11,727 | \$11,998 | \$12,269 | |
| 6 | Average Net Investment | | \$9,152 | \$9,423 | \$9,694 | \$9,965 | \$10,236 | \$10,507 | \$10,778 | \$11,049 | \$11,320 | \$11,591 | \$11,862 | \$12,133 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 15 | 16 | 16 | 17 | 17 | 18 | 18 | 18 | 19 | 19 | 20 | 20 | 213 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 63 | 65 | 67 | 69 | 71 | 72 | 74 | 76 | 78 | 80 | 82 | 84 | 881 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 3.0658% | | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 348 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.008758 | | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 96 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$115 | \$118 | \$120 | \$123 | \$125 | \$127 | \$129 | \$131 | \$134 | \$136 | \$139 | \$141 | 1,538 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$115 | \$118 | \$120 | \$123 | \$125 | \$127 | \$129 | \$131 | \$134 | \$136 | \$139 | \$141 | 1,538 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - (Distribution) | | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 114 | 117 | 119 | 122 | 124 | 126 | 128 | 130 | 133 | 135 | 138 | 140 | 1,531 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$114 | \$117 | \$119 | \$122 | \$124 | \$126 | \$128 | \$130 | \$133 | \$135 | \$138 | \$140 | \$1,531 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Base (Project 10.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | |
| 3 | Less: Accumulated Depreciation | (31,792) | (32,088) | (32,384) | (32,680) | (32,976) | (33,272) | (33,568) | (33,864) | (34,160) | (34,456) | (34,752) | (35,048) | (35,344) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$137,149 | \$136,853 | \$136,557 | \$136,261 | \$135,965 | \$135,669 | \$135,373 | \$135,077 | \$134,781 | \$134,485 | \$134,189 | \$133,893 | \$133,597 | |
| 6 | Average Net Investment | | \$137,001 | \$136,705 | \$136,409 | \$136,113 | \$135,817 | \$135,521 | \$135,225 | \$134,929 | \$134,633 | \$134,337 | \$134,041 | \$133,745 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 228 | 228 | 227 | 227 | 226 | 226 | 225 | 225 | 224 | 224 | 223 | 223 | 2,706 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 944 | 942 | 940 | 938 | 936 | 934 | 932 | 930 | 928 | 926 | 924 | 922 | 11,196 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 2.1000% | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 3,552 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.017176 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 2,904 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,710 | \$1,708 | \$1,705 | \$1,703 | \$1,700 | \$1,698 | \$1,695 | \$1,693 | \$1,690 | \$1,688 | \$1,685 | \$1,683 | 20,358 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$1,710 | \$1,708 | \$1,705 | \$1,703 | \$1,700 | \$1,698 | \$1,695 | \$1,693 | \$1,690 | \$1,688 | \$1,685 | \$1,683 | 20,358 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 1,588 | 1,586 | 1,584 | 1,582 | 1,579 | 1,577 | 1,574 | 1,573 | 1,570 | 1,568 | 1,565 | 1,563 | 18,910 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,588 | \$1,586 | \$1,584 | \$1,582 | \$1,579 | \$1,577 | \$1,574 | \$1,573 | \$1,570 | \$1,568 | \$1,565 | \$1,563 | \$18,910 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Intermediate (10.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | |
| 3 | Less: Accumulated Depreciation | (19,349) | (19,552) | (19,755) | (19,958) | (20,161) | (20,364) | (20,567) | (20,770) | (20,973) | (21,176) | (21,379) | (21,582) | (21,785) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$56,657 | \$56,454 | \$56,251 | \$56,048 | \$55,845 | \$55,642 | \$55,439 | \$55,236 | \$55,033 | \$54,830 | \$54,627 | \$54,424 | \$54,221 | |
| 6 | Average Net Investment | | \$56,556 | \$56,353 | \$56,150 | \$55,947 | \$55,744 | \$55,541 | \$55,338 | \$55,135 | \$54,932 | \$54,729 | \$54,526 | \$54,323 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.00% | | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.27% | | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.2000% | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 2,436 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.009740 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 744 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$749 | \$747 | \$746 | \$744 | \$742 | \$741 | \$738 | \$737 | \$736 | \$733 | \$732 | \$730 | 8,875 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$749 | \$747 | \$746 | \$744 | \$742 | \$741 | \$738 | \$737 | \$736 | \$733 | \$732 | \$730 | 8,875 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 545 | 543 | 542 | 541 | 539 | 539 | 537 | 536 | 535 | 533 | 532 | 531 | 6,452 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$545 | \$543 | \$542 | \$541 | \$539 | \$539 | \$537 | \$536 | \$535 | \$533 | \$532 | \$531 | \$6,452 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CRYSTAL RIVER THERMAL DISCHARGE COMPLIANCE PROJECT - AFUDC - Base (Project 11.1) - 2012 and Prior Years Spend
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$6,137,348 | 5,665,244 | 5,193,140 | 4,721,036 | 4,248,933 | 3,776,829 | 3,304,725 | 2,832,622 | 2,360,518 | 1,888,415 | 1,416,311 | 944,207 | 472,104 | |
| 3 | Less: Amortization (C) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$5,665,244 | \$5,193,140 | \$4,721,036 | \$4,248,933 | \$3,776,829 | \$3,304,725 | \$2,832,622 | \$2,360,518 | \$1,888,415 | \$1,416,311 | \$944,207 | \$472,104 | (\$0) | |
| 6 | Average Net Investment | | \$5,429,192 | \$4,957,088 | \$4,484,985 | \$4,012,881 | \$3,540,777 | \$3,068,674 | \$2,596,570 | \$2,124,466 | \$1,652,363 | \$1,180,259 | \$708,155 | \$236,052 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 9,049 | 8,262 | 7,475 | 6,688 | 5,901 | 5,115 | 4,328 | 3,541 | 2,754 | 1,967 | 1,181 | 394 | 56,655 |
| | b. Equity Component Grossed Up For Taxes | | 37,418 | 34,163 | 30,910 | 27,656 | 24,403 | 21,149 | 17,895 | 14,642 | 11,387 | 8,134 | 4,881 | 1,627 | 234,265 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (C) | | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 5,665,244 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 624 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$518,623 | \$514,581 | \$510,541 | \$506,500 | \$502,460 | \$498,420 | \$494,379 | \$490,339 | \$486,297 | \$482,257 | \$478,218 | \$474,177 | 5,956,788 |
| | a. Recoverable Costs Allocated to Demand (2012) | | 518,623 | 514,581 | 510,541 | 506,500 | 502,460 | 498,420 | 494,379 | 490,339 | 486,297 | 482,257 | 478,218 | 474,177 | 5,956,788 |
| | b. Recoverable Costs Allocated to Demand (2013) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Demand Jurisdictional Factor - Production (Base) (2012) (E) | | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 11 | Demand Jurisdictional Factor - Production (Base) (2013) (E) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Demand-Related Recoverable Costs (2012) (F) | | \$475,489 | \$471,783 | \$468,079 | \$464,374 | \$460,670 | \$456,966 | \$453,261 | \$449,557 | \$445,851 | \$442,147 | \$438,444 | \$434,739 | \$5,461,360 |
| 13 | Retail Demand-Related Recoverable Costs (2013) (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$475,489 | \$471,783 | \$468,079 | \$464,374 | \$460,670 | \$456,966 | \$453,261 | \$449,557 | \$445,851 | \$442,147 | \$438,444 | \$434,739 | \$5,461,360 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
- (D) Property taxes calculated in CR Thermal Discharge Project section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) The POD project spend and revenue requirements associated with 2012 and prior activities are jurisdictionalized using the 2012 Production Base Demand separation factor.
The revenue requirements associated with the 2013 period and after are jurisdictionalized using the 2013 Production Base Demand separation factor.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CRYSTAL RIVER THERMAL DISCHARGE COMPLIANCE PROJECT - AFUDC - Base (Project 11.1) - Post 2012 Spend
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$39,345 | 36,319 | 33,292 | 30,266 | 27,239 | 24,213 | 21,186 | 18,159 | 15,133 | 12,106 | 9,080 | 6,053 | 3,027 | |
| 3 | Less: Amortization (C) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$36,319 | \$33,292 | \$30,266 | \$27,239 | \$24,213 | \$21,186 | \$18,159 | \$15,133 | \$12,106 | \$9,080 | \$6,053 | \$3,027 | (\$0) | |
| 6 | Average Net Investment | | \$34,806 | \$31,779 | \$28,752 | \$25,726 | \$22,699 | \$19,673 | \$16,646 | \$13,620 | \$10,593 | \$7,566 | \$4,540 | \$1,513 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 58 | 53 | 48 | 43 | 38 | 32 | 28 | 23 | 17 | 12 | 8 | 3 | 363 |
| | b. Equity Component Grossed Up For Taxes | | 240 | 219 | 198 | 178 | 157 | 136 | 115 | 94 | 73 | 53 | 32 | 11 | 1,506 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (C) | | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 36,319 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,325 | \$3,299 | \$3,273 | \$3,248 | \$3,222 | \$3,195 | \$3,170 | \$3,144 | \$3,117 | \$3,092 | \$3,067 | \$3,041 | 38,188 |
| | a. Recoverable Costs Allocated to Demand (2012) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand (2013) | | 3,325 | 3,299 | 3,273 | 3,248 | 3,222 | 3,195 | 3,170 | 3,144 | 3,117 | 3,092 | 3,067 | 3,041 | 38,188 |
| 10 | Demand Jurisdictional Factor - Production (Base) (2012) (E) | | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 11 | Demand Jurisdictional Factor - Production (Base) (2013) (E) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Demand-Related Recoverable Costs (2012) (F) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (2013) (G) | | 3,088 | 3,064 | 3,040 | 3,017 | 2,992 | 2,967 | 2,944 | 2,920 | 2,895 | 2,872 | 2,848 | 2,824 | 35,471 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$3,088 | \$3,064 | \$3,040 | \$3,017 | \$2,992 | \$2,967 | \$2,944 | \$2,920 | \$2,895 | \$2,872 | \$2,848 | \$2,824 | \$35,471 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
- (D) Property taxes calculated in CR Thermal Discharge Project section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) The POD project spend and revenue requirements associated with 2012 and prior activities are jurisdictionalized using the 2012 Production Base Demand separation factor.
The revenue requirements associated with the 2013 period and after are jurisdictionalized using the 2013 Production Base Demand separation factor.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: NPDES - Intermediate (Project 16)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$17,200 | \$14,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$31,200 |
| | b. Clearings to Plant | | 17,200 | 14,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$12,899,222 | 12,916,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | |
| 3 | Less: Accumulated Depreciation | 0 | (35,879) | (71,796) | (107,713) | (143,630) | (179,547) | (215,464) | (251,381) | (287,298) | (323,215) | (359,132) | (395,049) | (430,966) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$12,899,222 | \$12,880,543 | \$12,858,626 | \$12,822,709 | \$12,786,792 | \$12,750,875 | \$12,714,958 | \$12,679,041 | \$12,643,124 | \$12,607,207 | \$12,571,290 | \$12,535,373 | \$12,499,456 | |
| 6 | Average Net Investment | | \$12,889,883 | \$12,869,585 | \$12,840,668 | \$12,804,751 | \$12,768,834 | \$12,732,917 | \$12,697,000 | \$12,661,083 | \$12,625,166 | \$12,589,249 | \$12,553,332 | \$12,517,415 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 21,483 | 21,449 | 21,401 | 21,341 | 21,281 | 21,222 | 21,162 | 21,102 | 21,042 | 20,982 | 20,922 | 20,862 | 254,249 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 88,835 | 88,696 | 88,496 | 88,249 | 88,001 | 87,754 | 87,506 | 87,259 | 87,011 | 86,764 | 86,516 | 86,268 | 1,051,355 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.3333% | 35,879 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 430,966 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.009740 | 10,484 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 125,929 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$156,681 | \$156,557 | \$156,309 | \$156,002 | \$155,694 | \$155,388 | \$155,080 | \$154,773 | \$154,465 | \$154,158 | \$153,850 | \$153,542 | 1,862,499 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$156,681 | \$156,557 | \$156,309 | \$156,002 | \$155,694 | \$155,388 | \$155,080 | \$154,773 | \$154,465 | \$154,158 | \$153,850 | \$153,542 | 1,862,499 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 113,912 | 113,822 | 113,641 | 113,418 | 113,194 | 112,972 | 112,748 | 112,525 | 112,301 | 112,077 | 111,854 | 111,630 | 1,354,093 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$113,912 | \$113,822 | \$113,641 | \$113,418 | \$113,194 | \$112,972 | \$112,748 | \$112,525 | \$112,301 | \$112,077 | \$111,854 | \$111,630 | \$1,354,093 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 4 & 5 - Energy (Project 17)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total | |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|---------|
| 1 | Investments | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$60,000 | \$100,000 | \$240,000 | \$250,000 | \$650,000 | \$175,000 | \$25,000 | \$0 | \$0 | \$0 | \$1,500,000 | |
| | b. Clearings to Plant | | 280,921 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500,000 | 0 | 0 | 0 | | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 | Plant-in-Service/Depreciation Base | \$651,285 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 2,432,206 | 2,432,206 | 2,432,206 | 2,432,206 | | |
| 3 | Less: Accumulated Depreciation | (11,949) | (13,154) | (14,854) | (16,554) | (18,254) | (19,954) | (21,654) | (23,354) | (25,054) | (26,754) | (31,098) | (35,442) | (39,786) | | |
| 4 | CWIP - Non-Interest Bearing | 280,921 | 0 | 0 | 60,000 | 160,000 | 400,000 | 650,000 | 1,300,000 | 1,475,000 | 0 | 0 | 0 | 0 | | |
| 5 | Net Investment (Lines 2 + 3) | \$920,257 | \$919,052 | \$917,352 | \$975,652 | \$1,073,952 | \$1,312,252 | \$1,560,552 | \$2,208,852 | \$2,382,152 | \$2,405,452 | \$2,401,108 | \$2,396,764 | \$2,392,420 | | |
| 6 | Average Net Investment | | \$919,655 | \$918,202 | \$946,502 | \$1,024,802 | \$1,193,102 | \$1,436,402 | \$1,884,702 | \$2,295,502 | \$2,393,802 | \$2,403,280 | \$2,398,936 | \$2,394,592 | | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.00% | 1,533 | 1,530 | 1,578 | 1,708 | 1,989 | 2,394 | 3,141 | 3,826 | 3,990 | 4,005 | 3,998 | 3,991 | 33,683 |
| | b. Equity Component Grossed Up For Taxes | | 8.27% | 6,338 | 6,328 | 6,523 | 7,063 | 8,223 | 9,900 | 12,989 | 15,820 | 16,498 | 16,563 | 16,533 | 16,503 | 139,281 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| | a. Depreciation (C) Blended | | 1,205 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 4,344 | 4,344 | 4,344 | 27,837 | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| | d. Property Taxes (D) 0.017176 | | 932 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 3,481 | 3,481 | 3,481 | 22,047 | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$10,008 | \$10,892 | \$11,135 | \$11,805 | \$13,246 | \$15,328 | \$19,164 | \$22,680 | \$23,522 | \$28,393 | \$28,356 | \$28,319 | 222,848 | |
| | a. Recoverable Costs Allocated to Energy | | 10,008 | 10,892 | 11,135 | 11,805 | 13,246 | 15,328 | 19,164 | 22,680 | 23,522 | 28,393 | 28,356 | 28,319 | 222,848 | |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 | |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$9,867 | \$10,715 | \$10,966 | \$11,584 | \$12,976 | \$15,013 | \$18,732 | \$22,122 | \$22,897 | \$27,712 | \$27,733 | \$27,882 | \$218,199 | |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$9,867 | \$10,715 | \$10,966 | \$11,584 | \$12,976 | \$15,013 | \$18,732 | \$22,122 | \$22,897 | \$27,712 | \$27,733 | \$27,882 | \$218,199 | |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - ANCLOTE GAS CONVERSION - Energy (Project 17.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$426,500 | \$396,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$823,000 |
| | b. Clearings to Plant | | 426,500 | 396,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$135,300,381 | 135,726,881 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | |
| 3 | Less: Accumulated Depreciation | (2,845,183) | (3,090,871) | (3,337,277) | (3,583,683) | (3,830,089) | (4,076,495) | (4,322,901) | (4,569,307) | (4,815,713) | (5,062,119) | (5,308,525) | (5,554,931) | (5,801,337) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$132,455,197 | \$132,636,009 | \$132,786,103 | \$132,539,697 | \$132,293,291 | \$132,046,885 | \$131,800,479 | \$131,554,073 | \$131,307,667 | \$131,061,261 | \$130,814,855 | \$130,568,449 | \$130,322,043 | |
| 6 | Average Net Investment | | \$132,545,603 | \$132,711,056 | \$132,662,900 | \$132,416,494 | \$132,170,088 | \$131,923,682 | \$131,677,276 | \$131,430,870 | \$131,184,464 | \$130,938,058 | \$130,691,652 | \$130,445,246 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 220,909 | 221,185 | 221,105 | 220,694 | 220,283 | 219,873 | 219,462 | 219,051 | 218,641 | 218,230 | 217,819 | 217,409 | 2,634,661 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 913,488 | 914,628 | 914,296 | 912,598 | 910,900 | 909,201 | 907,503 | 905,805 | 904,107 | 902,409 | 900,710 | 899,012 | 10,894,657 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 2.1722% | 245,688 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 2,956,154 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.007350 | 83,133 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 1,000,269 |
| | e. Other (E) | | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (177,528) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,448,424 | \$1,450,801 | \$1,450,389 | \$1,448,280 | \$1,446,171 | \$1,444,062 | \$1,441,953 | \$1,439,844 | \$1,437,736 | \$1,435,627 | \$1,433,517 | \$1,431,409 | 17,308,213 |
| | a. Recoverable Costs Allocated to Energy | | 1,448,424 | 1,450,801 | 1,450,389 | 1,448,280 | 1,446,171 | 1,444,062 | 1,441,953 | 1,439,844 | 1,437,736 | 1,435,627 | 1,433,517 | 1,431,409 | 17,308,213 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (F) | | \$1,428,015 | \$1,427,188 | \$1,428,311 | \$1,421,223 | \$1,416,644 | \$1,414,359 | \$1,409,411 | \$1,404,398 | \$1,399,522 | \$1,401,183 | \$1,402,039 | \$1,409,341 | \$16,961,634 |
| 13 | Retail Demand-Related Recoverable Costs (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,428,015 | \$1,427,188 | \$1,428,311 | \$1,421,223 | \$1,416,644 | \$1,414,359 | \$1,409,411 | \$1,404,398 | \$1,399,522 | \$1,401,183 | \$1,402,039 | \$1,409,341 | \$16,961,634 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Decrease in depreciation expense related to retired rate base assets as approved in Docket No. 990007-EI, Order No. PSC-99-2513-FOF-EI.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 1 & 2 - Energy (Project 17.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$339,518 | \$1,233,790 | \$1,003,860 | \$631,056 | \$315,577 | \$175,968 | \$386,191 | \$802,509 | \$1,017,765 | \$1,359,505 | \$2,298,508 | \$1,230,754 | \$10,795,003 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,637,764 | 1,230,754 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other - AFUDC (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,637,764 | 17,868,518 | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (55,095) | |
| 4 | CWIP - Non-Interest Bearing | 7,073,515 | 7,413,033 | 8,646,823 | 9,650,684 | 10,281,739 | 10,597,316 | 10,773,285 | 11,159,476 | 11,961,985 | 12,979,750 | 14,339,255 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$7,073,515 | \$7,413,033 | \$8,646,823 | \$9,650,684 | \$10,281,739 | \$10,597,316 | \$10,773,285 | \$11,159,476 | \$11,961,985 | \$12,979,750 | \$14,339,255 | \$16,637,764 | \$17,813,423 | |
| 6 | Average Net Investment | | \$7,243,274 | \$8,029,928 | \$9,148,753 | \$9,966,211 | \$10,439,528 | \$10,685,301 | \$10,966,380 | \$11,560,730 | \$12,470,867 | \$13,659,503 | \$15,488,509 | \$17,225,593 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 12,072 | 13,383 | 15,248 | 16,610 | 17,399 | 17,809 | 18,277 | 19,268 | 20,785 | 22,766 | 25,814 | 28,709 | 228,140 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 49,920 | 55,341 | 63,052 | 68,686 | 71,948 | 73,642 | 75,579 | 79,675 | 85,948 | 94,140 | 106,745 | 118,717 | 943,393 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.7000% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,095 | 55,095 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.017176 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,575 | 25,575 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$61,992 | \$68,724 | \$78,300 | \$85,296 | \$89,347 | \$91,451 | \$93,856 | \$98,943 | \$106,733 | \$116,906 | \$132,559 | \$228,096 | 1,252,203 |
| | a. Recoverable Costs Allocated to Energy | | 61,992 | 68,724 | 78,300 | 85,296 | 89,347 | 91,451 | 93,856 | 98,943 | 106,733 | 116,906 | 132,559 | 228,096 | 1,252,203 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$61,119 | \$67,605 | \$77,108 | \$83,702 | \$87,523 | \$89,570 | \$91,738 | \$96,507 | \$103,896 | \$114,101 | \$129,648 | \$224,579 | \$1,227,096 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$61,119 | \$67,605 | \$77,108 | \$83,702 | \$87,523 | \$89,570 | \$91,738 | \$96,507 | \$103,896 | \$114,101 | \$129,648 | \$224,579 | \$1,227,096 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Project Title: Substation Environmental Investigation, Remediation and Pollution Prevention
Project No. 1

Project Description:

Chapter 376 Florida Statutes requires that any person discharging a prohibited pollutant shall undertake to contain, remove and abate the discharge to the satisfaction of the FDEP. Similarly, Chapter 403 Florida Statutes provides that it is prohibited to cause pollution so as to harm or injure human health or welfare, animal, plant, or aquatic life or property. For DEF to comply with these statutes, it is conducting environmental investigation, remediation and pollution prevention activities at its substation sites to determine the existence of pollutant discharges, and if present, removal and remediation. Activities also include development and implementation of best management and pollution prevention measures at these sites.

Project Accomplishments:

As of 2nd Qtr end 2014, a total of 257 substation remediations are completed out of 279 slated for clean-up. DEF expects to remediate 3 more substations during 3rd and 4th Qtrs 2014. DEF will work with the FDEP on remaining remediations. DEF expects to perform soil and groundwater sampling and remediation report writing at certain sites.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$1M higher than originally projected due to remediation work completed at Turner Plant and Central Florida substations that were slated for institutional controls. DEF also shifted remediation activities at several distribution substations to Fall 2014 when outages at these sites can occur without impacting demand requirements.

Project Progress Summary:

DEF continues to remediate substation sites in accordance with the approved Substation Assessment and Remedial Action Plan (SARAP).

Project Projections:

2015 estimated O&M expenditures are \$1.5M.

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Project Title: **Distribution System Environmental Investigation, Remediation and Pollution Prevention**
Project No. 2

Project Description:

Chapter 376 Florida Statutes requires that any person discharging a prohibited pollutant shall undertake to contain, remove and abate the discharge to the satisfaction of the FDEP. Similarly, Chapter 403 Florida Statutes provides that it is prohibited to cause pollution so as to harm or injure human health or welfare, animal, plant, or aquatic life or property. For DEF to continue to comply with these statutes, it is conducting environmental investigation, remediation, and pollution prevention activities associated with its distribution system facilities to determine the existence of pollutant discharges, and if present, their removal and remediation. Activities also include development and implementation of best management and pollution prevention measures at these facilities.

Project Accomplishments:

As of 2nd Qtr end 2014, there are three remaining Transformer Replacement and Inspection Program (TRIP) sites. Two of these sites are in groundwater monitoring, which DEF expects to continue into 2015. DEF is waiting for customer legal approval of an indemnification agreement to install a groundwater monitoring well at the third site which is expected later this year.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$2,505 lower than originally projected.

Project Progress Summary:

This project is on schedule according to the approved Distribution System Investigation, Remediation and Pollution Prevention Program.

Project Projections:

2015 estimated O&M expenditures are \$16k.

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Project Title: Pipeline Integrity Management (PIM) - Bartow/Anclote Pipeline
Project No. 3

Project Description:

The U.S. Department of Transportation (USDOT) Regulation 49 CFR Part 195, as amended effective 2/15/02, and the new regulation published at 67 Federal Register 2136 on 1/16/02, requires DEF to implement a PIM program. Prior to the 2/15/02 amendments, the USDOT's PIM regulations applied only to operators with 500 miles or more of hazardous liquid and carbon dioxide pipelines that could affect high consequence areas. The amendments which became effective on 2/15/02, extended the requirements for implementing integrity management to operators who have less than 500 miles of regulated pipelines. As such, DEF must improve the integrity of pipeline systems in order to protect public safety and the environment, and comply with continual assessment and evaluation of pipeline systems integrity through inspection or testing, data integration and analysis, and follow up with remedial, preventative, and mitigative actions. DEF owns one hazardous liquid pipeline, Bartow/Anclote 14-inch hot oil pipeline, extending 33.3 miles from the Company's Bartow Plant north of St. Petersburg to the Anclote Plant in Holiday, that is subject to PIM regulations.

Effective 2/2010, amendments to 49 CFR 195 were finalized to improve opportunities to reduce risk through more effective control of pipelines. Compliance with these amendments will enhance pipeline safety by coupling strengthened control room management with improved controller training and fatigue management. On 6/16/11, the USDOT published in the Federal Register (Vol. 76, 35130-35136), a final rule effective 8/15/11, that expedites the program implementation deadlines in the Control Room Management/Human Factors regulations in order to realize the safety benefits sooner than established in the original rule. This final rule amends the program implementation deadlines for different procedures to no later than 10/21/11 and 8/1/12.

Project Accomplishments:

Since the Bartow Anclote Pipeline contains a small quantity of #6 fuel oil, the PIM program under 49CFR195 continues to be maintained. Piping has been disconnected from the tanks and meter stations at Bartow and Anclote power generation stations. Florida Department of Transportation projects delays occurred the first half of 2014 but the expectation is that these projects will be underway by the end of 2014. The Annual Report and National Pipeline Mapping System (NPMS) updates have been completed. The 2014 Biennial Review is underway. Reviews and evaluations are also being completed for Advisory Bulletins 11-01 and 12-06, relating to Maximum Operating Pressure and pipeline integrity verification. A letter has been submitted to USDOT describing the pipeline conditions and plans to comply with regulatory requirements for retirement. Regulatory program procedures are being reviewed and updated.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$42k higher than originally projected due to the expectation that the pipeline would be sold or retired in mid-2014. No capital expenditures are estimated for 2014.

Project Progress Summary:

Ongoing regulatory compliance activities will continue pipeline sale or retirement.

Project Projections:

2015 estimated O&M expenditures are \$498k. No capital expenditures are expected in 2015.

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Project Title: Above Ground Storage Tank Secondary Containment
Project No. 4

Project Description:

FDEP Rule 62-761.510(3) states that DEF is required to make improvements to its above ground petroleum storage tanks in order to comply with those provisions. Subsection (d) of the rule requires all internally lined single bottom above ground storage tanks to be upgraded with secondary containment, including secondary containment for piping in contact with the soil. Rule 62-761.500(1)(e) also requires that dike field area containment for pre-1998 tanks be upgraded, if needed, to comply with the requirement.

Project Accomplishments:

DEF has completed work at DeBary 1 and 2, Turner 7, Turner 8, Higgins 1, and Bartow 6 as well as Turner P-1 and P-2 piping work.

Project Fiscal Expenditures:

There are no estimated 2014 project expenditures.

Project Progress Summary:

DEF continually evaluates its compliance program, including project prioritization, schedule and technology applications.

Project Projections:

There are no estimated 2015 project expenditures.

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Project Title: SO₂ and NO_x Emissions Allowances
Project No. 5

Project Description:

In accordance with the Acid Rain Program in Title IV of the Clean Air Act, CFR 40 Part 73 and Part 76, and Florida Administrative Code Rule 62-214 and the Clean Air Interstate Rule (CAIR), DEF manages sulfur dioxide (SO₂) and nitrogen oxide (NO_x) emissions allowance inventory to offset SO₂ and NO_x emissions. On 7/6/11, the EPA issued the Cross-State Air Pollution Rule (CSAPR) to replace CAIR. CSAPR significantly alters SO₂ and NO_x allowance programs. Under CAIR, Florida is required to comply with annual SO₂ and NO_x emission requirements and seasonal NO_x emission requirements during the ozone season. Under CSAPR, Florida would no longer be included in the group of states required to comply with annual emissions requirements. It would only be under seasonal ozone requirements. On August 8, 2011, the final CSAPR was published in the Federal Register. The CSAPR established state-level annual SO₂ budgets and annual seasonal NO_x budgets that were to take effect on January 1, 2012.

On August 21, 2012, the D.C. Circuit Court vacated the CSAPR. The court also directed the EPA to continue administering the CAIR. The CAIR requires additional reductions in SO₂ and NO_x emissions beginning in 2015. On April 29, 2014, the U.S. Supreme Court reversed the D.C. Circuit Court's decision finding that with CSAPR the EPA reasonably interpreted the good neighbor provision of the Clean Air Act. The case has been remanded to the D.C. Circuit Court for further proceedings consistent with the court's opinion. As part of those proceedings, the EPA has requested the D.C. Circuit Court lift the CSAPR stay and direct Phase 1 of the rule take effect on January 1, 2015. DEF cannot predict the outcome of the proceedings.

Project Accomplishments:

For purposes of compliance with an affected unit's SO₂ and NO_x emissions requirements under the Acid Rain Program, air quality compliance costs are administered by an authorized account representative who evaluates a variety of resources and options. Activities performed include purchases of SO₂ and NO_x emissions allowances as well as auctions and transfers of SO₂ emissions allowances.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$162k higher than originally projected primarily due to increased generation at Crystal River Units 1&2.

Project Progress Summary:

DEF continually evaluates the status of emission rules to maximize the cost effectiveness of its compliance strategy.

Project Projections:

2015 estimated expenditures are \$2.2M.

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Project Title: Phase II Cooling Water Intake
Project No. 6

Project Description:

Section 316(b) of the Federal Clean Water Act requires that the location, design, construction, and capacity of cooling water intake structures reflect the best technology available for minimizing adverse environmental impact. 33 U.S.C. Section 1326. On 5/19/14, the EPA Administrator signed a final 316(b) rule to protect fish and aquatic life drawn into cooling systems at power plant and factories. The rule aims to minimize impingement (aquatic life pinned against cooling water intake structures) and entrainment (aquatic life drawn into cooling water systems). The regulation is effective 60 days after publication in the Federal Register which was 8/15/14.

Project Accomplishments:

DEF is currently evaluating the 316(b) rule to determine potential study requirements and operating and cost impacts to its generating stations.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$690k lower than originally projected due to an EPA delay involving reissuance of the final 316(b) rule to 5/19/14 and a revised schedule for required studies contained in the final rule.

Project Progress Summary:

DEF is currently evaluating the 316(b) rule to determine potential study requirements and operating and cost impacts to its generating stations.

Project Projections:

2015 estimated O&M expenditures are \$320k. No capital expenditures are expected in 2015.

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Project Title: Integrated Clean Air Compliance Plan - Clean Air Interstate Rule (CAIR)
Project Nos. (7.2, 7.3 & 7.4)

Project Description:

The Clean Air Interstate Rule (CAIR), 40 CFR 24, 262, imposes significant restrictions on emissions of SO₂ and NO_x from power plants in 28 eastern states, including Florida and the District of Columbia. The CAIR rule apportions region-wide SO₂ and NO_x emission reduction requirements to the individual states, and further requires each affected state to revise its State Implementation Plans (SIPs) to include measures necessary to achieve its emission reduction budget within prescribed deadlines.

Project Accomplishments:

The Crystal River Unit 5 Clinker Mitigation project was completed in April 2014. The 2014 Unit 5 SDR Spring outage was completed March 2014.

Project Fiscal Expenditures:

2014 estimated O&M expenditures are estimated to be \$2.9M higher than originally projected due to a \$946k increase in CAIR Crystal River Project 7.4 - Base costs and \$3.7 million increase in CAIR Crystal River Project 7.4 - Energy costs. The \$946k is due to higher base routine CAIR project and Crystal River Unit 5 Spring outage costs. The \$3.7 million is due to lower limestone and gypsum costs offset by higher hydrated lime costs. 2014 estimated capital expenditures are expected to be \$2.4M lower than originally projected due to lower Flue Gas Desulfurization Blowdown Treatment project costs and Crystal River Unit 5 Clinker Mitigation project costs offset by higher Reclaim Water Reuse project costs.

Project Progress Summary:

DEF continues to comply with CAIR requirements.

Project Projections:

2015 estimated O&M and capital expenditures are \$29M and \$25k, respectively.

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Project Title: Best Available Retrofit Technology (BART)
Project No. 7.5

Project Description:

On 5/25/12, the EPA proposed a partial disapproval of Florida's proposed Regional Haze State Implementation Plan (SIP) because the proposed SIP relies on CAIR to satisfy BART requirements for SO₂ and NO_x emissions. CAIR remained in effect while litigation against the Cross State Air Pollution Rule (CSAPR) proceeded, and the EPA incorporated the CSAPR in place of CAIR into Regional Haze SIPs, including Florida. DEF worked with the FDEP to develop specific BART and Reasonable Progress permits for affected units that were incorporated into Florida's revised SIP submittal, which was filed with EPA on 9/17/12. The final BART permit applications for Crystal River fossil units were submitted to EPA on 10/15/12 as a supplement to the 9/17/12 submittal. Permitting was finalized in 2013 with an effective date of January 1, 2014.

Project Accomplishments:

DEF performed required emissions modeling and associated BART analysis for Crystal River 1&2 (CR1&2) and Anclote plants, developed and submitted a Reasonable Progress evaluation for Crystal River 4&5, developed and submitted necessary BART Implementation Plans and air construction permit applications in support of the FDEP's work to amend its SIP as directed by the EPA. Permitting actions were completed in 2013 with the effective date of the CR 1& 2 permit being January 1, 2014.

Project Fiscal Expenditures:

2014 estimated O&M expenditures are approximately \$12k lower than originally projected due to performance of annual routine particulate matter emissions testing at full load to demonstrate BART compliance instead of various partial loads resulting in reduced testing costs. There are no estimated capital expenditures for 2014.

Project Progress Summary:

DEF performed required emissions modeling and associated BART analysis for CR1&2 and Anclote, developed and submitted a Reasonable Progress evaluation for Crystal River 4&5, developed and submitted necessary BART Implementation Plans and air construction permit applications needed in support of the FDEP ongoing work to amend its State Implementation Plan as directed by the EPA. Based on the revised Regional Haze SIP incorporating the provisions of Crystal River's BART permits for SO₂ and NO_x, EPA on 12/10/12 proposed approval of the SIP. In August 2013, EPA finalized the full approval of the SIP. The Crystal River South BART permit became effective on January 1, 2014 and DEF is now operating under the terms of that permit.

Project Projections:

There are no estimated project expenditures for 2015.

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Project Title: **Arsenic Groundwater Standard**
Project No. 8

Project Description:

On 1/22/01, the EPA adopted a new maximum contaminant level (MCL) for arsenic in drinking water replacing the previous standard of 0.050 mg/L (50ppb) with a new MCL of 0.010 mg/L (10ppb). Effective 1/1/05, the FDEP established the USEPA MCL as Florida's drinking water standard. See Rule 62-550, F.A.C. The new standard has implications for land application and water reuse projects in Florida because the drinking water standard has been established as the groundwater standard by Rule 62-520.420(1), F.A.C. Lowering the arsenic standard will require new analytical methods for sampling groundwater at numerous DEF sites.

Project Accomplishments:

DEF continues to conduct required monitoring as directed by the FDEP.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$31k lower than originally projected as the FDEP has extended arsenic sampling another year to determine if background concentrations are driving elevated levels delaying resolution efforts to 2015.

Project Progress Summary:

DEF will continue with the approved sampling program through 2014.

Project Projections:

2015 estimated O&M expenditures are \$16k. No capital expenditures are expected in 2015.

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Project Title: Sea Turtle - Coastal Street Lighting
Project No. 9

Project Description:

DEF owns and leases high pressure sodium streetlights throughout its service territory, including areas along the Florida coast. Pursuant to Section 161.163, Florida Statutes, the FDEP, in collaboration with the Florida Fish and Wildlife Conservation Commission (FFWCC) and the U.S. Fish & Wildlife Service (USFWS), has developed a model Sea Turtle lighting ordinance. The model ordinance is used by the local governments to develop and implement ordinances within its jurisdiction. To date, Sea Turtle lighting ordinances have been adopted in Franklin County, Gulf County, City of Mexico Beach in Bay County and Pinellas County, all of which are within DEF's service territory. Since 2004, officials from the various local governments, as well as the FDEP, FFWC, and USFWS, have advised DEF that lighting it owns and leases is affecting turtle nesting areas that fall within the scope of these ordinances. As a result, local governments require DEF to take additional measures to satisfy new criteria being applied to ensure compliance with the sea turtle ordinances.

Project Accomplishments:

DEF continues to work with Franklin County, Gulf County, City of Mexico Beach and Pinellas County to mitigate any potential sea turtle nesting issues by retrofitting existing street lights, placing amber shields on existing HPS street lights and monitoring street lights for effectiveness in complying with sea turtle ordinances.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$480 lower than originally projected due to a delay in the Don Cesar lighting project as well as no current lighting issues in Gulf County for nesting turtles. 2014 capital expenditures are estimated to be \$2,100 lower than originally projected for similar reasons.

Project Progress Summary:

DEF is on schedule with activities identified for this program.

Project Projections:

2015 estimated project O&M and capital expenditures are \$1,200 and \$3,600, respectively.

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Project Title: **Underground Storage Tanks**
Project No. 10

Project Description:

FDEP regulations require that underground pollutant storage tanks and small diameter piping be upgraded with secondary containment by 12/31/09. See Rule 62-761.510(5), F.A.C. DEF identified four tanks that must comply with this rule: two at Crystal River Plant and two at Bartow Plant.

Project Accomplishments:

Work on Crystal River and Bartow USTs was completed in 4th Qtr 2006.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF continually evaluates its compliance program, including project prioritization, schedule and technology applications.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: **Modular Cooling Towers**
Project No. 11

Project Description:

This project involves installation and operation of modular cooling towers in the summer months to minimize de-rates of Crystal River 1&2 (CR1&2) necessary to comply with the NPDES permit limit for the temperature of cooling water discharged from the units.

Project Accomplishments:

Vendors of modular cooling towers were evaluated regarding cost of installation and operation. The FDEP reviewed the project and approved operation. A vendor was selected and the towers were installed during the 2nd Qtr 2006.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

The modular cooling towers began operation in June 2006 and successfully minimized de-rates of CR 1&2. The towers were removed during the first half of 2012. This project is complete.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Crystal River Thermal Discharge Compliance Project
Project No. 11.1

Project Description:

This project was to evaluate and implement the best long term solution to maintain compliance with the thermal discharge limit in the FDEP industrial wastewater permit for Crystal River Units 1,2&3 that was being addressed in the short term by the Modular Cooling Towers approved in Docket No. 060162-EI. Due to DEF's decision to retire CR3, this project is no longer necessary and will not be implemented.

Project Accomplishments:

The study phase of the project was completed with a recommendation to replace the leased modular cooling towers in coordination with the cooling solution for the CR3 Extended Power Uprate (EPU) discharge canal cooling solution. The new cooling tower associated with the CR3 EPU was to be sized to mitigate both increased temperatures from the EPU as well as replace the modular cooling towers, which were removed in 2012. The design contract for the CR3 EPU cooling tower was awarded and a vendor selected. In February 2013, DEF decided to retire CR3; therefore, the project will not proceed.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

Crystal River Units 1,2&3 utilize a once-through cooling water process to cool and condense turbine exhaust steam back to water. The cooling water is removed from the Gulf of Mexico via an intake canal and discharged to a common discharge canal shared by all of the generating units. DEF has a NPDES industrial wastewater permit from the FDEP to discharge this cooling water from CR 1,2&3 into the Gulf of Mexico. The FDEP NPDES permit includes a limit on the temperature of the cooling water discharge (96.5 degrees Fahrenheit on a three-hour rolling average) measured at the point of discharge to the Gulf of Mexico. The new cooling towers were being added as a long term solution to the issue of higher ambient water temperatures previously being addressed by the modular cooling towers and added heat rejection due to the estimated 180MWe Uprate of CR3. With the retirement of CR3, the heat rejection associated with the entire unit is removed and therefore the new cooling tower is not necessary for the continued operation of CR 1&2 within the NPDES permit limits.

Project Projections:

DEF is treating costs incurred of approximately \$18.1 million for the project, including any future exit or wind-down costs, as a regulatory asset as of January 1, 2013 and amortizing it over three years until fully recovered by December 31, 2015, with a return on the unamortized balance as approved in Docket No. 130091 Order No. PSC-13-0381-PAA-EI.

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Project Title: Greenhouse Gas (GHG) Inventory and Reporting
Project No. 12

Project Description:

The GHG Inventory and Reporting Program was created in response to Chapter 2008-277, Florida Laws, which established the Florida Climate Protection Act to be codified at section 403.44, Florida Statutes. Among other things, this legislation authorizes the FDEP to establish a cap and trade program for GHG emissions from power plants. Utilities subject to the program, including DEF, will be required to use The Climate Registry for purposes of GHG emission registration and reporting. The requirement to report to The Climate Registry was repealed during the 2010 legislative session; however, the EPA GHG Reporting Rule (40 CFR 98) does require DEF to submit 2010 GHG data to the EPA no later than 9/30/2011.

Project Accomplishments:

In 2009, DEF joined The Climate Registry and submitted 2008 GHG inventory data. 2009 data was submitted during the third quarter of 2010. Both 2008 and 2009 data was validated by a third party as required by The Climate Registry. 2010 GHG inventory data was submitted to EPA on 9/30/11 and EPA does not require data validation by a third party. DEF has discontinued its membership with The Climate Registry. Since third party validation is not required by the EPA, no future expenditures will be incurred by DEF resulting in the completion of this project.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF submits GHG inventory data directly to EPA which does not require third party validation. Membership with The Climate Registry has been discontinued.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Mercury Total Daily Maximum Loads Monitoring (TMDL)
Project No. 13

Project Description:

Section 303(d) of the Federal Clean Water Act requires each state to identify state waters not meeting water quality standards and establish a TMDL for the pollutant or pollutants causing the failure to meet standards. Under a 1999 federal consent decree, TMDLs for over 100 Florida water bodies listed as impaired for mercury must be established by 9/12/12. The FDEP has initiated a research program to provide necessary information for setting appropriate TMDLs for mercury. Among other things, the study will assess the relative contributions of mercury-emitting sources, such as coal-fired power plants, to mercury levels in surface waters.

Project Accomplishments:

Atmospheric & Environmental Research, Inc (AER) completed the literature review on mercury deposition in Florida. This document was sent to the FDEP Division of Air Resource Management and the TMDL team for review in February 2009. In addition, the Florida Electric Power Coordinating Group (FCG) Mercury Task Force met with FDEP Division of Air Resource Management to discuss the review in January 2010. AER performed Florida mercury deposition modeling for the Division of Air Resource Management. The FCG Mercury Task Force contracted with Tetra Tech to conduct aquatic field sampling, including an aquatics modeling report, to develop a "Conceptual Model for the Florida Mercury TMDL." This document was finalized and submitted to the FDEP in December 2010. Key personnel from AER were employed by Environ in 2011 and FCG established a contract with Environ to ensure continuity of the project. FCG used Environ and Tetra Tech to review and critique FDEP's aquatic cycling and atmospheric modeling analyses. The FDEP developed a mercury TMDL report in the spring and summer of 2012, and it proposed a TMDL in September 2012. The EPA approved Florida's statewide mercury TMDL in a letter dated October 18, 2013. Florida's mercury TMDL covers 441 waters listed as impaired for mercury based on fish tissue mercury levels. EPA's approval letter states that if FDEP identifies any new waters to be listed as impaired for mercury, a new TMDL will not be required if the listing is caused by the factors addressed in the approved TMDL. Conversely, a new TMDL, addressing the newly listed water body, would be required if "local emission or effluent sources" are determined to be the cause of the elevated fish tissue levels that required the new listing.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

The mercury TMDL study concluded in 2012.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Hazardous Air Pollutants (HAPs) ICR Program
Project No. 14

Project Description:

In 2009, the EPA initiated efforts to develop an Information Collection Request (ICR), which requires that owners/operators of all coal- and oil-fired electric utility steam generating units provide information that will allow the EPA to assess emissions of hazardous air pollutants from each such unit. The intention of the ICR is to assist the Administrator of the EPA in developing national emission standards for hazardous air pollutants under Section 112(d) of the Clean Air Act, 42 U.S.C. 7412. Pursuant to those efforts, by letter dated 12/24/09, the EPA formally requested DEF comply with certain data collection and emissions testing requirements for several of its steam electric generating units. The EPA letter states that initial submittal of existing information must be made within 90 days, and that the remaining data must be submitted within 8 months. Collection and submittal of the requested information is mandatory under Section 114 of the Clean Air Act, 42 U.S.C. 7414.

Project Accomplishments:

DEF completed and submitted the ICR to EPA during 2010. The HAPS ICR project is complete.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF completed and submitted the ICR to EPA during 2010.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Effluent Limitation Guidelines ICR Program
Project No. 15

Project Description:

The Effluent Limitation Guidelines ICR Program was created in response to Section 304 of the Federal Clean Water Act which directs the EPA to develop and periodically review regulations, called effluent guidelines, to limit the amount of pollutants that are discharged to surface waters from various point source categories. 33 U.S.C. §13 14(b). In October 2009, the EPA announced that it intended to update the effluent guidelines for the steam electric power generating point source category, which were last updated in 1982. DEF is required to complete the ICR and submit responses to the EPA within 90 days. Collection and submittal of the requested information is mandatory under Section 308 of the Clean Water Act.

Project Accomplishments:

DEF completed and submitted the ICR to the EPA in September 2010. The Effluent Limitation Guidelines ICR Program is complete.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF completed and submitted the ICR to EPA in September 2010.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: National Pollutant Discharge Elimination System (NPDES)
Project No. 16

Project Description:

Pursuant to the Federal Clean Water Act, 33 U.S.C. § 1342, all point source discharges to navigable waters from industrial facilities must obtain permits under the NPDES Program. The FDEP administers the NPDES program in Florida. DEF's Anclote, Bartow, and Crystal River North, Crystal River South, and Suwannee NPDES permits were issued on 1/19/11, 2/14/11, 7/21/11, 3/9/12 and 11/28/11, respectively. All facilities are required to meet new permitting conditions. In Docket No. 110007-EI, the Commission approved recovery of costs associated with new requirements included or expected to be included in the new renewal permits, including: thermal studies, aquatic organism return studies and implementation, whole effluent toxicity testing, dissolved oxygen (DO) studies (Bartow only), and freeboard limitation related studies (Bartow only). As noted in DEF's 2/8/12 program update, on 12/14/11, the FDEP issued a final NPDES renewal permit and associated Administrative Order (AO) for the Suwannee Plant. The AO includes a new requirement to assess copper discharges that DEF did not anticipate when it filed its petition in 2011.

Project Accomplishments:

DEF continues to perform thermal studies and whole effluent toxicity testing as required in accordance to NPDES permit requirements. The Bartow freeboard limitation study was completed in May 2011 and submitted to FDEP on 6/23/11. The FDEP approved DEF's corrective action plan and Bartow will be in compliance with AO in December 2014. The copper discharge study at the Suwannee plant has been completed and a final report was submitted to the FDEP in June 2014.

Project Fiscal Expenditures:

2014 capital expenditures are estimated to be \$4.9 million higher than originally projected due to a cash flow shift from 2013 to 2014, change in tank cleaning and repurposing contractors, and additional internal tank work for the Bartow Freeboard Limitation project.

Project Progress Summary:

DEF has begun complying with the requirements of the NPDES permits. Aquatic organism return study requirements have been postponed to align with the final EPA 316(b) rule requirements (Bartow/Anclote Plants) which was published 5/19/14. The aquatic organism return requirement is not a requirement in the Crystal River North NPDES permit. The dissolved oxygen study of cooling water intake and discharge at the Bartow plant was completed and the results of the study demonstrated there is no negative impact on DO due to the plant's operation. The final DO report was submitted to the FDEP on November 20, 2012, and the Department has not required any additional action.

Project Projections:

2015 estimated O&M and capital expenditures are \$271k and \$31k, respectively.

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Project Title: Mercury & Air Toxic Standards (MATS) CR4 & CR5
Project No. 17

Project Description:

The Commission approved ECRC recovery of DEF's costs associated with emissions testing and related analysis necessary to develop its strategy for achieving compliance with new hazardous air pollutant standards at Crystal River Units 4&5 (CR4&5) in Order No. PSC-11-0553-FOF-EI. The final MATS rule was issued by the EPA on 12/21/11. DEF will utilize the co-benefits of the existing FGD and SCR systems as the primary MATS compliance measure for CR4&5 and additional trim technologies will be installed to reduce mercury emissions as needed.

Project Accomplishments:

DEF continues to monitor mercury emissions through Appendix K sorbent traps. DEF will install ORP probes for scrubber chemistry monitoring and particulate matter continuous emissions monitoring systems in 2014.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$142k lower than originally projected due to decrease in mercury re-emission chemical system and particulate matter (PM) continuous emissions monitoring system costs due to installation delays offset by increase in Appendix K mercury monitoring costs and addition of a mercury characterization study. 2014 capital expenditures are expected to be \$2.9M lower than originally projected due to mercury re-emission chemical system costs pushed to 2015 offset by additional spend necessary to install oxidation induction probes for monitoring flue gas desulfurization chemistry.

Project Progress Summary:

DEF will install trim technologies in 2015 for mercury reduction.

Project Projections:

2015 estimated O&M and capital expenditures are \$432k and \$1.5M, respectively.

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Project Title: Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion
Project No. 17.1

Project Description:

Convert existing Anclote Units to use 100% natural gas to be in compliance with MATS as approved by the Commission in Order No. PSC-12-0432-PAA-EI.

Project Accomplishments:

Unit 1 and Unit 2 gas conversions were completed 7/13/13 and 12/2/13, respectively. DEF put the Unit 1 Forced Draft (FD) in service 5/22/14 and expects the Unit 2 FD fan to be completed by December 2014.

Project Fiscal Expenditures:

2014 capital expenditures are estimated to be \$633k higher than originally estimated primarily due to timing of installation of the Force Draft (FD) fan modifications. There are no recoverable O&M costs for this project.

Project Progress Summary:

This project is on schedule for in-service by December 2014.

Project Projections:

2015 estimated capital expenditures are \$823k. There are no O&M costs for this project.

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Project Title: Mercury & Air Toxic Standards (MATS) CR1 & CR2
Project No. 17.2

Project Description:

DEF is implementing its CR 1&2 MATS Compliance Plan as approved by the Commission in Order No. PSC-14-0173-PAA-EI. DEF will make modifications to the electrostatic precipitators to improve particulate collection efficiency, as well as install reagent injection systems to reduce HCl and mercury emissions.

Project Accomplishments:

DEF finalized its CR1&2 MATS Compliance Plan in December 2013 and began implementation in 2014.

Project Fiscal Expenditures:

2014 O&M and capital expenditures are estimated to be \$4.4.M and \$6.9M higher than originally projected to implement the CR1&2 MATS compliance plan in Order No. PSC-14-0173-PAA-EI.

Project Progress Summary:

Implementation of the CR1&2 MATS Compliance Plan will be completed by April 2016.

Project Projections:

2015 estimated O&M and capital expenditures are \$3.8M and \$10.8M, respectively.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of the Energy & Demand Allocation % by Rate Class
January 2015 - December 2015

Form 42-6P

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| Rate Class | (1) Average 12CP Load Factor at Meter (%) | (2) Sales at Meter (mWh) | (3) Avg 12 CP at Meter (MW) (2)/(8760hrsx(1)) | (4) NCP Class Max Load Factor | (5) Delivery Efficiency Factor | (6) Sales at Source (Generation) (mWh) (2)/(5) | (7) Avg 12 CP at Source (MW) (3)/(5) | 7(a) Sales at Source (Distrib Svc Only) (mWh) | (8) Class Max MW at Source Level (Distrib Svc) (7a)/(8760hrs/(4)) | (9) mWh Sales at Source Energy Allocator (%) | (10) 12CP Demand Transmission Allocator (%) | (11) 12CP & 1/13 AD Demand Allocator (%) | (12) NCP Distribution Allocator (%) |
|---|---|-----------------------------------|---|---|---|--|--|--|--|--|---|--|---|
| Residential | | | | | | | | | | | | | |
| RS-1, RST-1, RSL-1, RSL-2, RSS-1 | | | | | | | | | | | | | |
| Secondary | 0.519 | 19,390,958 | 4,265.27 | 0.405 | 0.9360703 | 20,715,280 | 4,556.57 | 20,715,280 | 5,834.9 | 51.561% | 62.055% | 61.248% | 62.465% |
| General Service Non-Demand | | | | | | | | | | | | | |
| GS-1, GST-1 | | | | | | | | | | | | | |
| Secondary | 0.652 | 1,264,199 | 221.31 | 0.452 | 0.9360703 | 1,350,539 | 236.42 | 1,350,539 | 341.3 | 3.362% | 3.220% | 3.231% | 3.654% |
| Primary | 0.652 | 4,428 | 0.78 | 0.452 | 0.9751266 | 4,541 | 0.79 | 4,541 | 1.1 | 0.011% | 0.011% | 0.011% | 0.012% |
| Transmission | 0.652 | 3,817 | 0.67 | 0.452 | 0.9851266 | 3,875 | 0.68 | 0 | 0.0 | 0.010% | 0.009% | 0.009% | 0.000% |
| | | | | | | | | | | 3.382% | 3.240% | 3.251% | 3.666% |
| General Service | | | | | | | | | | | | | |
| GS-2 Secondary | | | | | | | | | | | | | |
| Secondary | 1.000 | 147,708 | 16.86 | 1.000 | 0.9360703 | 157,796 | 18.01 | 157,796 | 18.0 | 0.393% | 0.245% | 0.257% | 0.193% |
| General Service Demand | | | | | | | | | | | | | |
| GSD-1, GSDT-1 | | | | | | | | | | | | | |
| Secondary | 0.774 | 12,149,615 | 1,791.89 | 0.611 | 0.9360703 | 12,979,383 | 1,914.27 | 12,979,383 | 2,423.8 | 32.306% | 26.070% | 26.550% | 25.947% |
| Primary | 0.774 | 2,281,355 | 336.47 | 0.611 | 0.9751266 | 2,339,548 | 345.05 | 2,339,548 | 436.9 | 5.823% | 4.699% | 4.786% | 4.677% |
| Secondary Del/ Primary Mtr | 0.774 | 45,893 | 6.77 | 0.611 | 0.9751266 | 47,064 | 6.94 | 47,064 | 8.8 | 0.117% | 0.095% | 0.096% | 0.094% |
| Transm Del/ Primary Mtr | 0.774 | 579 | 0.09 | 0.611 | 0.9751266 | 594 | 0.09 | 0 | 0.0 | 0.001% | 0.001% | 0.001% | 0.000% |
| Transmission | 0.774 | 0 | 0.00 | 0.611 | 0.9851266 | 0 | 0.00 | 0 | 0.0 | 0.000% | 0.000% | 0.000% | 0.000% |
| SS-1 Primary | 1.483 | 5,483 | 0.42 | 0.111 | 0.9751266 | 5,623 | 0.43 | 5,623 | 5.8 | 0.014% | 0.006% | 0.007% | 0.062% |
| Transm Del/ Transm Mtr | 1.483 | 5,846 | 0.45 | 0.111 | 0.9851266 | 5,934 | 0.46 | 0 | 0.0 | 0.015% | 0.006% | 0.007% | 0.000% |
| Transm Del/ Primary Mtr | 1.483 | 1,964 | 0.15 | 0.111 | 0.9751266 | 2,014 | 0.16 | 0 | 0.0 | 0.005% | 0.002% | 0.002% | 0.000% |
| | | | | | | | | | | 38.282% | 30.879% | 31.449% | 30.780% |
| Curtable | | | | | | | | | | | | | |
| CS-1, CST-1, CS-2, CST-2, SS-3 | | | | | | | | | | | | | |
| Secondary | 1.186 | 0 | 0.00 | 0.465 | 0.9360703 | 0 | 0.00 | 0 | 0.0 | 0.000% | 0.000% | 0.000% | 0.000% |
| Primary | 1.186 | 35,094 | 3.38 | 0.465 | 0.9751266 | 35,989 | 3.46 | 35,989 | 8.8 | 0.090% | 0.047% | 0.050% | 0.095% |
| SS-3 Primary | 0.814 | 1,013 | 0.14 | 0.012 | 0.9751266 | 1,039 | 0.15 | 1,039 | 10.1 | 0.003% | 0.002% | 0.002% | 0.108% |
| | | | | | | | | | | 0.092% | 0.049% | 0.052% | 0.203% |
| Interruptible | | | | | | | | | | | | | |
| IS-1, IST-1, IS-2, IST-2 | | | | | | | | | | | | | |
| Secondary | 0.963 | 89,325 | 10.59 | 0.699 | 0.9360703 | 95,426 | 11.31 | 95,426 | 15.6 | 0.238% | 0.154% | 0.161% | 0.167% |
| Sec Del/Primary Mtr | 0.963 | 4,383 | 0.52 | 0.699 | 0.9751266 | 4,495 | 0.53 | 4,495 | 0.7 | 0.011% | 0.007% | 0.008% | 0.008% |
| Primary Del / Primary Mtr | 0.963 | 1,257,770 | 149.13 | 0.699 | 0.9751266 | 1,289,853 | 152.93 | 1,289,853 | 210.6 | 3.210% | 2.083% | 2.170% | 2.255% |
| Primary Del / Transm Mtr | 0.963 | 20,318 | 2.41 | 0.699 | 0.9851266 | 20,625 | 2.45 | 20,625 | 3.4 | 0.051% | 0.033% | 0.035% | 0.036% |
| Transm Del/ Transm Mtr | 0.963 | 269,380 | 31.94 | 0.699 | 0.9851266 | 273,447 | 32.42 | 0 | 0.0 | 0.681% | 0.442% | 0.460% | 0.000% |
| Transm Del/ Primary Mtr | 0.963 | 333,314 | 39.52 | 0.699 | 0.9751266 | 341,816 | 40.53 | 0 | 0.0 | 0.851% | 0.552% | 0.575% | 0.000% |
| SS-2 Primary | 0.859 | 38,315 | 5.09 | 0.331 | 0.9751266 | 39,292 | 5.22 | 39,292 | 13.6 | 0.098% | 0.071% | 0.073% | 0.145% |
| Transm Del/ Transm Mtr | 0.859 | 41,744 | 5.55 | 0.331 | 0.9851266 | 42,374 | 5.63 | 0 | 0.0 | 0.105% | 0.077% | 0.079% | 0.000% |
| Transm Del/ Primary Mtr | 0.859 | 4,059 | 0.54 | 0.331 | 0.9751266 | 4,163 | 0.55 | 0 | 0.0 | 0.010% | 0.008% | 0.008% | 0.000% |
| | | | | | | | | | | 5.256% | 3.426% | 3.567% | 2.611% |
| Lighting | | | | | | | | | | | | | |
| LS-1 (Secondary) | | | | | | | | | | | | | |
| Secondary | 6.141 | 389,030 | 7.23 | 6.141 | 0.9360703 | 415,599 | 7.73 | 415,599 | 7.7 | 1.034% | 0.105% | 0.177% | 0.083% |
| | | 37,785,590 | 6,897.15 | | | 40,176,306 | 7,342.78 | 39,502,090 | 9,341.1 | 100.000% | 100.000% | 100.000% | 100.000% |

Notes:

| | | | |
|-----|---|------|---|
| (1) | Average 12CP load factor based on load research study filed July 31, 2012 | (7) | Column 3 / Column 5 |
| (2) | Projected kWh sales for the period January 2015 to December 2015 | (7a) | Column 6 excluding transmission service |
| (3) | Calculated: Column 2 / (8,760 hours x Column 1) | (8) | Calculated: Column 7a / (8,760 hours/ Column 4) |
| (4) | NCP load factor based on load research study filed July 31, 2012 | (9) | Column 6/ Total Column 6 |
| (5) | Based on system average line loss analysis for 2013 | (10) | Column 7/ Total Column 7 |
| (6) | Column 2 / Column 5 | (11) | Column 9 x 1/13 + Column 10 x 12/13 |
| | | (12) | Column 8/ Total Column 8 |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Environmental Cost Recovery Clause Rate Factors by Rate Class
January 2015 - December 2015

Form 42-7P

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| Rate Class | (1) mWh Sales at Source Energy Allocator (%) | (2) 12CP Transmission Demand Allocator (%) | (3) 12CP & 1/13th AD Demand Allocator (%) | (4) NCP Distribution Allocator (%) | (5) Energy- Related Costs (\$) | (6) Transmission Demand Costs (\$) | (7) Distribution Demand Costs (\$) | (8) Production Demand Costs (\$) | (9) Total Environmental Costs (\$) | (10) Projected Effective Sales at Meter Level (mWh) | (11) Environmental Cost Recovery Factors (cents/kWh) |
|--|--|--|---|--|--|--|--|--|--|---|--|
| Residential | | | | | | | | | | | |
| RS-1, RST-1, RSL-1, RSL-2, RSS-1 | | | | | | | | | | | |
| Secondary | 51.561% | 62.055% | 61.248% | 62.465% | \$21,323,565 | \$664,236 | \$440,864.63 | \$4,427,310.70 | \$26,855,977 | 19,390,958 | 0.138 |
| General Service Non-Demand | | | | | | | | | | | |
| GS-1, GST-1 | | | | | | | | | | | |
| Secondary | | | | | | | | | | 1,264,199 | 0.133 |
| Primary | | | | | | | | | | 4,384 | 0.132 |
| Transmission | | | | | | | | | | 3,741 | 0.130 |
| TOTAL GS | 3.382% | 3.240% | 3.251% | 3.666% | \$1,398,859 | \$34,680 | \$25,872.59 | \$234,987.62 | \$1,694,398 | 1,272,323 | |
| General Service | | | | | | | | | | | |
| GS-2 | | | | | | | | | | | |
| Secondary | 0.393% | 0.245% | 0.257% | 0.193% | \$162,429 | \$2,626 | \$1,361.01 | \$18,552.75 | \$184,969 | 147,708 | 0.125 |
| General Service Demand | | | | | | | | | | | |
| GSD-1, GSDT-1, SS-1 | | | | | | | | | | | |
| Secondary | | | | | | | | | | 12,149,615 | 0.129 |
| Primary | | | | | | | | | | 2,311,921 | 0.128 |
| Transmission | | | | | | | | | | 5,729 | 0.126 |
| TOTAL GSD | 38.282% | 30.879% | 31.449% | 30.780% | \$15,831,784 | \$330,530 | \$217,240.05 | \$2,273,266.80 | \$18,652,820 | 14,467,265 | |
| Curtable | | | | | | | | | | | |
| CS-1, CST-1, CS-2, CST-2, CS-3, CST-3, SS-3 | | | | | | | | | | | |
| Secondary | | | | | | | | | | - | 0.123 |
| Primary | | | | | | | | | | 35,746 | 0.122 |
| Transmission | | | | | | | | | | - | 0.121 |
| TOTAL CS | 0.092% | 0.049% | 0.052% | 0.203% | \$38,115 | \$526 | \$1,433.24 | \$3,791.83 | \$43,866 | 35,746 | |
| Interruptible | | | | | | | | | | | |
| IS-1, IST-1, IS-2, IST-2, SS-2 | | | | | | | | | | | |
| Secondary | | | | | | | | | | 89,325 | 0.122 |
| Primary | | | | | | | | | | 1,621,463 | 0.121 |
| Transmission | | | | | | | | | | 324,813 | 0.120 |
| TOTAL IS | 5.256% | 3.426% | 3.567% | 2.611% | \$2,173,492 | \$36,675 | \$18,425.99 | \$257,842.01 | \$2,486,435 | 2,035,601 | |
| Lighting | | | | | | | | | | | |
| LS-1 | | | | | | | | | | | |
| Secondary | 1.034% | 0.105% | 0.177% | 0.083% | \$427,803 | \$1,126 | \$583.72 | \$12,772.24 | \$442,285 | 389,030 | 0.114 |
| | 100.000% | 100.000% | 100.000% | 100.000% | \$41,356,047 | \$1,070,399 | \$705,781 | \$7,228,524 | \$50,360,752 | 37,738,631 | 0.133 |

- Notes:
- (1) From Form 42-6P, Column 9
 - (2) From Form 42-6P, Column 10
 - (3) From Form 42-6P, Column 11
 - (4) From Form 42-6P, Column 12
 - (5) Column 1 x Total Energy Jurisdictional Dollars from Form 42-1P, line 5
 - (6) Column 2 x Total Transmission Demand Jurisdictional Dollars from Form 42-1P, line 5
 - (7) Column 4 x Total Distribution Demand Jurisdictional Dollars from Form 42-1P, line 5
 - (8) Column 3 x Total Production Demand Jurisdictional Dollars from Form 42-1P, line 5
 - (9) Column 5 + Column 6 + Column 7 + Column 8
 - (10) Projected kWh sales at secondary voltage level for the period January 2015 to December 2015
 - (11) (Column 9/ Column 10)/10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42 8P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
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Capital Structure and Cost Rates

| Class of Capital | Retail Amount | Ratio | Cost Rate | Weighted Cost Rate | PreTax Weighted Cost Rate |
|------------------|---------------------|----------------|--------------|-----------------------|---------------------------------|
| CE | \$4,101,842.07 | 48.36% | 0.10500 | 5.080% | 8.270% |
| PS | - | 0.00% | 0.00000 | 0.000% | 0.000% |
| LTD | 3,174,547 | 37.42% | 0.05216 | 1.950% | 1.950% |
| STD | 79,303 | 0.93% | 0.01220 | 0.010% | 0.010% |
| CD-Active | 157,817 | 1.86% | 0.02254 | 0.040% | 0.040% |
| CD-Inactive | 1,181 | 0.01% | 0.00000 | 0.000% | 0.000% |
| ADIT | 1,114,885 | 13.14% | 0.00000 | 0.000% | 0.000% |
| FAS 109 | (148,097) | -1.75% | 0.00000 | 0.000% | 0.000% |
| ITC | 1,246 | 0.01% | 0.00000 | 0.000% | 0.000% |
| Total | \$ 8,482,724 | 100.00% | | 7.080% | 10.270% |
| | | | Total Debt | 2.000% | 2.000% |
| | | | Total Equity | 5.080% | 8.270% |

May 2014 DEF Surveillance Report capital structure and cost rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 120007-EI.

Docket No. 140007-EI

Duke Energy Florida

Witness: T. G. Foster

Exh. No. __ (TGF-1)

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**DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Commission Forms 42-1A Through 42-9A**

**January 2013 - December 2013
Final True-Up
Docket No. 140007-EI**

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 8
PARTY: DUKE ENERGY FLORIDA, INC'S –
(DIRECT)
DESCRIPTION: Thomas G. Foster TGF-1

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013
(in Dollars)

Form 42-1A

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
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| <u>Line</u> | <u>Period Amount</u> |
|---|----------------------|
| 1 Over/(Under) Recovery for the Period January 2013 through December 2013 (Form 42-2A, Line 5 + 6 + 10) | \$ (13,759,174) |
| 2 Estimated/Actual True-Up Amount approved for the period January 2013 through December 2013 (Order No. PSC-13-0606-FOF-EI) | <u>(17,567,172)</u> |
| 3 Final True-Up Amount to be Refunded/(Recovered) in the Period January 2013 to December 2013 (Lines 1 - 2) | <u>\$ 3,807,998</u> |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Form 42-2A

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ____ (TGF-1)
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End-of-Period True-Up Amount
(in Dollars)

| Line | Description | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|---|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1 | ECRC Revenues (net of Revenue Taxes) | \$12,724,956 | \$12,575,407 | \$12,399,033 | \$13,063,519 | \$14,671,872 | \$16,250,130 | \$17,387,818 | \$16,987,695 | \$18,077,096 | \$16,529,701 | \$14,350,802 | \$12,782,102 | \$177,800,130 |
| 2 | True-Up Provision (Order No. PSC-12-0613-FOF-EI) | 12,944,423 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 1,078,702 | 12,944,423 |
| 3 | ECRC Revenues Applicable to Period (Lines 1 + 2) | \$13,803,658 | 13,654,109 | 13,477,735 | 14,142,221 | 15,750,574 | 17,328,832 | 18,466,519 | 18,066,396 | 19,155,797 | 17,608,403 | 15,429,504 | 13,860,804 | 190,744,553 |
| 4 | Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| | a. O & M Activities (Form 42-5A, Line 9) | \$2,304,433 | 2,229,281 | 3,703,194 | 2,949,676 | 2,724,590 | 3,366,284 | 2,711,318 | 3,517,294 | 4,066,347 | 3,260,521 | 3,104,294 | 2,430,151 | 36,367,383 |
| | b. Capital Investment Projects (Form 42-7A, Line 9) | 12,976,132 | 13,905,945 | 13,898,389 | 13,890,180 | 13,878,143 | 13,866,870 | 14,081,675 | 14,320,896 | 14,287,300 | 14,260,186 | 14,253,766 | 14,567,339 | 168,186,823 |
| | c. Other | | | | | | | | | | | | | 0 |
| | d. Total Jurisdictional ECRC Costs | \$15,280,565 | 16,135,226 | 17,601,583 | 16,839,856 | 16,602,733 | 17,233,154 | 16,792,993 | 17,838,190 | 18,353,647 | 17,520,707 | 17,358,060 | 16,997,490 | 204,554,206 |
| 5 | Over/(Under) Recovery (Line 3 - Line 4d) | (\$1,476,907) | (2,481,117) | (4,123,848) | (2,697,635) | (852,160) | 95,678 | 1,673,526 | 228,207 | 802,150 | 87,696 | (1,928,556) | (3,136,687) | (13,809,653) |
| 6 | Interest Provision (Form 42-3A, Line 10) (A) | 53,104 | 533 | 182 | (155) | (304) | (326) | (336) | (342) | (370) | (322) | (502) | (683) | 50,479 |
| 7 | Beginning Balance True-Up & Interest Provision | 12,944,423 | 10,441,918 | 6,882,631 | 1,680,263 | (2,096,229) | (4,027,394) | (5,010,744) | (4,416,256) | (5,267,093) | (5,544,015) | (6,535,343) | (9,543,102) | 12,944,423 |
| | a. Deferred True-Up - January 2012 to December 2012 (Order No. PSC-13-0606-FOF-EI) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) | (2,001,164) |
| 8 | True-Up Collected/(Refunded) (see Line 2) | (1,078,702) | (1,078,702) | (1,078,702) | (1,078,702) | (1,078,702) | (1,078,702) | (1,078,702) | (1,078,702) | (1,078,702) | (1,078,702) | (1,078,702) | (1,078,702) | (12,944,423) |
| 9 | End of Period Total True-Up (Lines 5+6+7+8) | \$8,440,754 | 4,881,467 | (\$320,901) | (\$4,097,393) | (\$6,028,558) | (\$7,011,908) | (\$6,417,420) | (\$7,268,257) | (\$7,545,179) | (\$8,536,507) | (\$11,544,266) | (\$15,760,338) | (\$15,760,338) |
| 10 | Adjustments to Period Total True-Up Including Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | End of Period Total True-Up (Over/(Under) (Lines 9 + 10) | \$8,440,754 | \$4,881,467 | (\$320,901) | (\$4,097,393) | (\$6,028,558) | (\$7,011,908) | (\$6,417,420) | (\$7,268,257) | (\$7,545,179) | (\$8,536,507) | (\$11,544,266) | (\$15,760,338) | (\$15,760,338) |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Form 42-3A

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-1)
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Interest Provision
(in Dollars)

End of
Period
Total

| Line | Description | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1 | Beginning True-Up Amount (Form 42-2A, Line 7 + 7a + 10) | \$10,943,259 | \$8,440,754 | \$4,881,467 | (\$320,901) | (\$4,097,393) | (\$6,028,558) | (\$7,011,908) | (\$6,417,420) | (\$7,268,257) | (\$7,545,179) | (\$8,536,507) | (\$11,544,266) | |
| 2 | Ending True-Up Amount Before Interest (Line 1 + Form 42-2A, Lines 5 + 8) | 8,387,650 | 4,880,934 | (321,083) | (4,097,238) | (6,028,254) | (7,011,582) | (6,417,084) | (7,267,915) | (7,544,809) | (8,536,185) | (11,543,764) | (15,759,655) | |
| 3 | Total of Beginning & Ending True-Up (Lines 1 + 2) | 19,330,909 | 13,321,688 | 4,560,385 | (4,418,138) | (10,125,647) | (13,040,140) | (13,428,992) | (13,685,335) | (14,813,066) | (16,081,363) | (20,080,271) | (27,303,921) | |
| 4 | Average True-Up Amount (Line 3 x 1/2) | 9,665,455 | 6,660,844 | 2,280,193 | (2,209,069) | (5,062,824) | (6,520,070) | (6,714,496) | (6,842,668) | (7,406,533) | (8,040,682) | (10,040,136) | (13,651,961) | |
| 5 | Interest Rate (Last Business Day of Prior Month) | 0.05% | 0.09% | 0.10% | 0.08% | 0.08% | 0.07% | 0.06% | 0.05% | 0.06% | 0.05% | 0.05% | 0.06% | |
| 6 | Interest Rate (Last Business Day of Current Month) | 0.09% | 0.10% | 0.08% | 0.08% | 0.07% | 0.06% | 0.05% | 0.06% | 0.05% | 0.05% | 0.06% | 0.06% | |
| 7 | Total of Beginning & Ending Interest Rates (Lines 5 + 6) | 0.14% | 0.19% | 0.18% | 0.16% | 0.15% | 0.13% | 0.11% | 0.11% | 0.11% | 0.10% | 0.11% | 0.12% | |
| 8 | Average Interest Rate (Line 7 x 1/2) | 0.070% | 0.095% | 0.090% | 0.080% | 0.075% | 0.065% | 0.055% | 0.055% | 0.055% | 0.050% | 0.055% | 0.060% | |
| 9 | Monthly Average Interest Rate (Line 8 x 1/12) | 0.006% | 0.008% | 0.008% | 0.007% | 0.006% | 0.005% | 0.005% | 0.005% | 0.005% | 0.004% | 0.005% | 0.005% | |
| 10 | Interest Provision for the Month (Line 4 x Line 9) (A) | \$53,104 | \$533 | \$182 | (\$155) | (\$304) | (\$326) | (\$336) | (\$342) | (\$370) | (\$322) | (\$502) | (\$683) | \$50,479 |

(A) January 2013 interest provision includes \$52,524 of interest related to \$1,104,364 accounting adjustment to pipeline expenditures as shown on Form 42 8A p1 as explained on page 7 in the 8/1/13 direct testimony of Thomas G. Foster in Docket No. 130007-EI.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Variance Report of O&M Activities
(In Dollars)

| Line | Description of O&M Activities - System | (1) YTD Actual | (2) Estimated/ Actual | (3) Variance Amount | (4) Percent |
|------|--|----------------------|-----------------------------|---------------------------|----------------|
| 1 | Transmission Substation Environmental Investigation, Remediation, and Pollution Prevention | \$2,476,267 | \$2,662,426 | (\$186,159) | -7% |
| 1a | Distribution Substation Environmental Investigation, Remediation, and Pollution Prevention | 990,296 | 1,242,730 | (252,434) | -20% |
| 2 | Distribution System Environmental Investigation, Remediation, and Pollution Prevention | 112,373 | 107,721 | 4,652 | 4% |
| 3 | Pipeline Integrity Management - Bartow /Anclote Pipeline - Intm | 400,456 | 372,042 | 28,414 | 8% |
| 4 | Above Ground Tank Secondary Containment | 0 | 0 | 0 | 0% |
| 5 | SO2/NOx Emissions Allowances - Energy | 3,515,211 | 3,555,724 | (40,513) | -1% |
| 6 | Phase II Cooling Water Intake | 0 | 0 | 0 | 0% |
| 6.a | Phase II Cooling Water Intake 316(b) - Intm | 0 | 0 | 0 | 0% |
| 7.2 | CAIR/CAMR - Peaking - Demand | 109,766 | 115,168 | (5,402) | -5% |
| 7.4 | CAIR/CAMR Crystal River - Base | 15,785,174 | 17,480,437 | (1,695,263) | -10% |
| 7.4 | CAIR/CAMR Crystal River - Energy | 14,123,834 | 17,446,501 | (3,322,667) | -19% |
| 7.4 | CAIR/CAMR Crystal River - A&G | 196,565 | 195,722 | 843 | 0% |
| 7.4 | CAIR/CAMR Crystal River - Conditions of Certification - Energy | 6,300 | 6,000 | 300 | 5% |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | 2,739 | 4,208 | (1,469) | -35% |
| 8 | Arsenic Groundwater Standard - Base | 8,108 | 21,018 | (12,911) | -61% |
| 9 | Sea Turtle - Coastal Street Lighting - Distrib | 0 | 600 | (600) | -100% |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0% |
| 12 | Greenhouse Gas Inventory and Reporting - Energy | 0 | 0 | 0 | 0% |
| 13 | Mercury Total Daily Maximum Loads Monitoring - Energy | 0 | 0 | 0 | 0% |
| 14 | Hazardous Air Pollutants (HAPs) ICR Program - Energy | 0 | 0 | 0 | 0% |
| 15 | Effluent Limitation Guidelines ICR Program - Energy | 0 | 0 | 0 | 0% |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Energy | 334,014 | 378,956 | (44,942) | -12% |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 106,757 | 197,852 | (91,095) | -46% |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - Energy | 0 | 0 | 0 | 0% |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 937,310 | 786,176 | 151,134 | 19% |
| 2 | Total O&M Activities - Recoverable Costs | \$39,105,170 | \$44,573,281 | (\$5,468,111) | -12% |
| 3 | Recoverable Costs Allocated to Energy | 19,026,165 | 22,375,417 | (3,499,217) | -16% |
| 4 | Recoverable Costs Allocated to Demand | \$20,079,005 | \$22,197,864 | (\$1,968,894) | -9% |

Notes:

Column (1) - End of Period Totals on Form 42-5A
Column (2) - 2013 Estimated/Actual Filing (8/1/13)
Column (3) = Column (1) - Column (2)
Column (4) = Column (3) / Column (2)

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Variance Report of Capital Investment Activities
(In Dollars)

| Line | | (1) | (2) | (3) | (4) |
|------|---|---------------|----------------------|--------------------|---------|
| | | YTD Actual | Estimated/ Actual | Variance Amount | Percent |
| 1 | Description of Capital Investment Activities | | | | |
| | 3.x Pipeline Integrity Management - Bartow/Anclote Pipeline | (\$987,287) | (\$987,293) | \$6 | 0% |
| | 4.x Above Ground Tank Secondary Containment | 1,870,274 | 1,870,280 | (6) | 0% |
| | 5 SO ₂ /NO _x Emissions Allowances | 2,039,563 | 2,029,519 | 10,044 | 0% |
| | 7.x CAIR/CAMR | 167,136,897 | 167,158,995 | (22,098) | 0% |
| | 7.5 Best Available Retrofit Technology (BART) | 76 | 0 | 76 | 100% |
| | 9 Sea Turtle - Coastal Street Lighting | 1,316 | 1,327 | (11) | -1% |
| | 10.x Underground Storage Tanks | 29,167 | 29,167 | 0 | 0% |
| | 11 Modular Cooling Towers | 0 | 0 | 0 | 0% |
| | 11.1 Thermal Discharge Permanent Cooling Tower | 7,619,563 | 7,618,532 | 1,031 | 0% |
| | 16 National Pollutant Discharge Elimination System (NPDES) | 222,118 | 272,280 | (50,162) | -18% |
| | 17x Mercury & Air Toxics Standards (MATS) | 2,835,221 | 2,666,626 | 168,595 | 6% |
| 2 | Total Capital Investment Activities - Recoverable Costs | \$180,766,908 | \$180,659,433 | \$107,475 | 0% |
| 3 | Recoverable Costs Allocated to Energy | 4,924,915 | 4,750,405 | \$174,510 | 4% |
| 4 | Recoverable Costs Allocated to Demand | \$175,841,993 | \$175,909,028 | (\$67,035) | 0% |

Notes:

Column (1) - End of Period Totals on Form 42-7A
Column (2) - 2013 Estimated/Actual Filing (8/1/13)
Column (3) = Column (1) - Column (2)
Column (4) = Column (3) / Column (2)

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Form 42-8A
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Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. ___ (TGF-1)
Page 9 of 28

Return on Capital Investments, Depreciation and Taxes
For Project: PIPELINE INTEGRITY MANAGEMENT - Bartow/Anclote Pipeline - Intermediate (Project 3.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions (A) | | (\$1,104,364) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,104,364) |
| | b. Clearings to Plant | | (1,104,364) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$3,719,068 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | |
| 3 | Less: Accumulated Depreciation (A) | (847,311) | (579,965) | (585,609) | (591,253) | (596,897) | (602,541) | (608,185) | (613,829) | (619,473) | (625,117) | (630,761) | (636,405) | (642,049) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$2,871,757 | \$2,034,739 | \$2,029,095 | \$2,023,451 | \$2,017,807 | \$2,012,163 | \$2,006,519 | \$2,000,875 | \$1,995,231 | \$1,989,587 | \$1,983,943 | \$1,978,299 | \$1,972,655 | |
| 6 | Average Net Investment | | | | | | | | | | | | | | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 7.80% | | 8.14% | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| | | | 5,029 | 4,166 | 4,154 | 4,142 | 4,131 | 4,120 | 3,757 | 3,746 | 3,736 | 3,726 | 3,715 | 3,705 | 48,127 |
| | | | 15,943 | 13,204 | 13,168 | 13,131 | 13,094 | 13,058 | 13,592 | 13,553 | 13,515 | 13,478 | 13,438 | 13,401 | 162,575 |
| | | | (930,968) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (930,968) |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 67,728 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 2,056 | 2,056 | 2,056 | 2,056 | 2,056 | 2,056 | 2,056 | 2,056 | 2,056 | 2,056 | 2,056 | 2,056 | 24,672 |
| | e. Other (A) | | (359,421) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (359,421) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | (\$1,261,717) | \$25,070 | \$25,022 | \$24,973 | \$24,925 | \$24,878 | \$25,049 | \$24,999 | \$24,951 | \$24,904 | \$24,853 | \$24,806 | (987,287) |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | (\$1,261,717) | \$25,070 | \$25,022 | \$24,973 | \$24,925 | \$24,878 | \$25,049 | \$24,999 | \$24,951 | \$24,904 | \$24,853 | \$24,806 | (987,287) |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | (917,306) | 18,227 | 18,192 | 18,156 | 18,121 | 18,087 | 18,211 | 18,175 | 18,140 | 18,106 | 18,069 | 18,035 | (717,787) |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | (\$917,306) | \$18,227 | \$18,192 | \$18,156 | \$18,121 | \$18,087 | \$18,211 | \$18,175 | \$18,140 | \$18,106 | \$18,069 | \$18,035 | (\$717,787) |

Notes:

- (A) Jan 2013 includes credits for the correction of prior period accounting adjustments as explained on page 7 of the 8/1/13 direct testimony of Thomas G. Foster in Docket No. 130007-EI.
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Form 42-8A
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Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. ___ (TGF-1)
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Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Peaking (Project 4.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total | |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|---------|
| 1 | Investments | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | |
| 3 | Less: Accumulated Depreciation | (1,609,767) | (1,642,993) | (1,676,219) | (1,709,445) | (1,742,671) | (1,775,897) | (1,809,123) | (1,842,349) | (1,875,575) | (1,908,801) | (1,942,027) | (1,975,253) | (2,008,479) | | |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$9,692,037 | \$9,658,811 | \$9,625,585 | \$9,592,359 | \$9,559,133 | \$9,525,907 | \$9,492,681 | \$9,459,455 | \$9,426,229 | \$9,393,003 | \$9,359,777 | \$9,326,551 | \$9,293,325 | | |
| 6 | Average Net Investment | | \$9,675,424 | \$9,642,198 | \$9,608,972 | \$9,575,746 | \$9,542,520 | \$9,509,294 | \$9,476,068 | \$9,442,842 | \$9,409,616 | \$9,376,390 | \$9,343,164 | \$9,309,938 | | |
| 7 | Return on Average Net Investment (B) | Jan-Jun | Jul-Dec | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 19,836 | 19,766 | 19,699 | 19,630 | 19,564 | 19,494 | 17,768 | 17,706 | 17,643 | 17,582 | 17,519 | 17,455 | 223,662 |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 62,874 | 62,660 | 62,441 | 62,228 | 62,010 | 61,795 | 64,280 | 64,054 | 63,829 | 63,604 | 63,377 | 63,152 | 756,304 |
| | c. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 33,226 | 33,226 | 33,226 | 33,226 | 33,226 | 33,226 | 33,226 | 33,226 | 33,226 | 33,226 | 33,226 | 33,226 | 398,712 | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| | d. Property Taxes (D) | | 10,025 | 10,025 | 10,025 | 10,025 | 10,025 | 10,025 | 10,025 | 10,025 | 10,025 | 10,025 | 10,025 | 10,025 | 120,300 | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$125,961 | \$125,677 | \$125,391 | \$125,109 | \$124,825 | \$124,540 | \$125,299 | \$125,011 | \$124,723 | \$124,437 | \$124,147 | \$123,858 | 1,498,978 | |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. Recoverable Costs Allocated to Demand | | \$125,961 | \$125,677 | \$125,391 | \$125,109 | \$124,825 | \$124,540 | \$125,299 | \$125,011 | \$124,723 | \$124,437 | \$124,147 | \$123,858 | 1,498,978 | |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 120,827 | 120,554 | 120,280 | 120,010 | 119,737 | 119,464 | 120,192 | 119,916 | 119,639 | 119,365 | 119,087 | 118,810 | 1,437,880 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$120,827 | \$120,554 | \$120,280 | \$120,010 | \$119,737 | \$119,464 | \$120,192 | \$119,916 | \$119,639 | \$119,365 | \$119,087 | \$118,810 | \$1,437,880 | |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Form 42-8A
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Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Base (Project 4.2)
(In Dollars)

Docket No. 140007-E1
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. __ (TGF-1)
Page 11 of 28

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total | |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|---------|
| 1 | Investments | | | | | | | | | | | | | | \$0 | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | |
| 3 | Less: Accumulated Depreciation | (259,418) | (263,048) | (266,678) | (270,308) | (273,938) | (277,568) | (281,198) | (284,828) | (288,458) | (292,088) | (295,718) | (299,348) | (302,978) | (302,978) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2+ 3 + 4) | \$2,622,544 | \$2,618,914 | \$2,615,284 | \$2,611,654 | \$2,608,024 | \$2,604,394 | \$2,600,764 | \$2,597,134 | \$2,593,504 | \$2,589,874 | \$2,586,244 | \$2,582,614 | \$2,578,984 | \$2,578,984 | |
| 6 | Average Net Investment | | \$2,620,729 | \$2,617,099 | \$2,613,469 | \$2,609,839 | \$2,606,209 | \$2,602,579 | \$2,598,949 | \$2,595,319 | \$2,591,689 | \$2,588,059 | \$2,584,429 | \$2,580,799 | | |
| 7 | Return on Average Net Investment (B) | Jan-Jun | Jul-Dec | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 5,373 | 5,365 | 5,357 | 5,350 | 5,343 | 5,336 | 4,873 | 4,867 | 4,860 | 4,852 | 4,846 | 4,839 | 61,261 |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 17,030 | 17,007 | 16,983 | 16,960 | 16,937 | 16,913 | 17,629 | 17,605 | 17,581 | 17,556 | 17,531 | 17,507 | 207,239 |
| | c. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 43,560 | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| | d. Property Taxes (D) | | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 2,125 | 25,500 | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$28,158 | \$28,127 | \$28,095 | \$28,065 | \$28,035 | \$28,004 | \$28,257 | \$28,227 | \$28,196 | \$28,163 | \$28,132 | \$28,101 | 337,560 | |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. Recoverable Costs Allocated to Demand | | \$28,158 | \$28,127 | \$28,095 | \$28,065 | \$28,035 | \$28,004 | \$28,257 | \$28,227 | \$28,196 | \$28,163 | \$28,132 | \$28,101 | 337,560 | |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 26,155 | 26,126 | 26,096 | 26,068 | 26,040 | 26,012 | 26,247 | 26,219 | 26,190 | 26,159 | 26,130 | 26,102 | 313,543 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$26,155 | \$26,126 | \$26,096 | \$26,068 | \$26,040 | \$26,012 | \$26,247 | \$26,219 | \$26,190 | \$26,159 | \$26,130 | \$26,102 | \$313,543 | |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-E1.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-E1.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

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Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Fogarty
Est. No. _____ (TFE-1)
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Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Intermediate (Project 4.3)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 |
| 3 | Less: Accumulated Depreciation | (41,286) | (41,811) | (42,336) | (42,861) | (43,386) | (43,911) | (44,436) | (44,961) | (45,486) | (46,011) | (46,536) | (47,061) | (47,586) | (47,586) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2+ 3 + 4) | <u>\$249,012</u> | <u>\$248,487</u> | <u>\$247,962</u> | <u>\$247,437</u> | <u>\$246,912</u> | <u>\$246,387</u> | <u>\$245,862</u> | <u>\$245,337</u> | <u>\$244,812</u> | <u>\$244,287</u> | <u>\$243,762</u> | <u>\$243,237</u> | <u>\$242,712</u> | |
| 6 | Average Net Investment | | \$248,749 | \$248,224 | \$247,699 | \$247,174 | \$246,649 | \$246,124 | \$245,599 | \$245,074 | \$244,549 | \$244,024 | \$243,499 | \$242,974 | |
| 7 | Return on Average Net Investment (B) | Jan-Jun 2.46% | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.25% | 510 | 509 | 508 | 507 | 506 | 505 | 460 | 460 | 459 | 458 | 457 | 456 | 5,795 |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 1,616 | 1,613 | 1,610 | 1,606 | 1,603 | 1,599 | 1,666 | 1,662 | 1,659 | 1,655 | 1,652 | 1,648 | 19,589 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 6,300 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 2,052 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | \$2,822 | \$2,818 | \$2,814 | \$2,809 | \$2,805 | \$2,800 | \$2,822 | \$2,818 | \$2,814 | \$2,809 | \$2,805 | \$2,800 | \$2,800 | 33,736 |
| | a. Recoverable Costs Allocated to Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | \$2,822 | \$2,818 | \$2,814 | \$2,809 | \$2,805 | \$2,800 | \$2,822 | \$2,818 | \$2,814 | \$2,809 | \$2,805 | \$2,800 | \$2,800 | 33,736 |
| 10 | Energy Jurisdictional Factor | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | 2,052 | 2,049 | 2,046 | 2,042 | 2,039 | 2,036 | 2,052 | 2,049 | 2,046 | 2,042 | 2,039 | 2,036 | 24,527 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | <u>\$2,052</u> | <u>\$2,049</u> | <u>\$2,046</u> | <u>\$2,042</u> | <u>\$2,039</u> | <u>\$2,036</u> | <u>\$2,052</u> | <u>\$2,049</u> | <u>\$2,046</u> | <u>\$2,042</u> | <u>\$2,039</u> | <u>\$2,036</u> | <u>\$24,527</u> | |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

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Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. ___ (TGF-1)
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SO2 and NOx EMISSIONS ALLOWANCES - Energy (Project 5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total | |
|---|--|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|-----------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | | |
| a. 1581001 | SO ₂ Emission Allowance Inventory | \$4,460,139 | \$4,435,485 | \$4,413,666 | \$4,370,976 | \$4,326,091 | \$4,272,206 | \$4,228,117 | \$4,184,389 | \$4,132,381 | \$4,083,274 | \$4,051,124 | \$4,023,563 | \$3,977,178 | \$3,977,178 | |
| b. 25401FL | Auctioned SO ₂ Allowance | (\$1,044,746) | (\$1,005,283) | (\$965,820) | (\$926,358) | (\$887,293) | (\$847,790) | (\$808,288) | (\$768,785) | (\$729,282) | (\$689,779) | (\$650,276) | (\$610,773) | (\$571,270) | (\$571,270) | |
| c. 1581002 | NO _x Emission Allowance Inventory | \$17,960,403 | \$17,770,291 | \$17,600,440 | \$17,353,434 | \$17,114,309 | \$16,773,929 | \$16,440,962 | \$16,098,805 | \$15,694,307 | \$15,322,502 | \$14,984,043 | \$14,737,075 | \$14,454,118 | 14,454,118 | |
| c. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Total Working Capital | \$21,375,797 | \$21,200,494 | \$21,048,286 | \$20,798,053 | \$20,553,107 | \$20,198,345 | \$19,860,792 | \$19,514,409 | \$19,097,407 | \$18,715,997 | \$18,384,892 | \$18,149,865 | \$17,860,026 | \$17,860,026 | |
| 3 | Average Net Investment | | \$21,288,145 | \$21,124,390 | \$20,923,169 | \$20,675,580 | \$20,375,726 | \$20,029,568 | \$19,687,600 | \$19,305,908 | \$18,906,702 | \$18,550,444 | \$18,267,379 | \$18,004,946 | | |
| 4 | Return on Average Net Working Capital Balance (A) | Jan-Jun | Jul-Dec | | | | | | | | | | | | | |
| a. Debt Component (Line 3 x 2.95% x 1/12) | | 2.46% | 2.25% | 43,641 | 43,305 | 42,892 | 42,385 | 41,770 | 41,061 | 36,914 | 36,199 | 35,450 | 34,782 | 34,251 | 33,759 | 466,409 |
| b. Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | 138,340 | 137,276 | 135,968 | 134,359 | 132,410 | 130,161 | 133,548 | 130,959 | 128,251 | 125,834 | 123,914 | 122,134 | 1,573,154 |
| 5 | Total Return Component (B) | | | \$181,981 | \$180,581 | \$178,860 | \$176,744 | \$174,180 | \$171,222 | \$170,462 | \$167,158 | \$163,701 | \$160,616 | \$158,165 | \$155,893 | 2,039,563 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | | |
| a. 5090001 | SO ₂ Allowance Expense | | \$24,654 | \$21,820 | \$42,689 | \$44,885 | \$53,885 | \$44,089 | \$43,728 | \$52,007 | \$49,107 | \$32,150 | \$27,561 | \$46,385 | 482,961 | |
| b. 4074004 | Amortization Expense | | (\$39,463) | (\$39,463) | (\$39,463) | (\$39,624) | (\$39,503) | (\$39,503) | (\$39,503) | (\$39,503) | (\$39,503) | (\$39,503) | (\$39,503) | (\$39,503) | (474,035) | |
| c. 5090003 | NO _x Allowance Expense | | \$190,112 | \$169,851 | \$247,006 | \$239,125 | \$340,380 | \$332,967 | \$342,157 | \$404,497 | \$371,806 | \$338,458 | \$246,968 | \$282,957 | 3,506,285 | |
| d. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7 | Net Expense (C) | | 175,303 | 152,208 | 250,233 | 244,386 | 354,763 | 337,553 | 346,383 | 417,002 | 381,410 | 331,106 | 235,026 | 289,839 | 3,515,211 | |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$357,284 | \$332,789 | \$429,093 | \$421,130 | \$528,943 | \$508,775 | \$516,845 | \$584,160 | \$545,111 | \$491,722 | \$393,191 | \$445,732 | 5,554,774 | |
| a. Recoverable Costs Allocated to Energy | | | 357,284 | 332,789 | 429,093 | 421,130 | 528,943 | 508,775 | 516,845 | 584,160 | 545,111 | 491,722 | 393,191 | 445,732 | 5,554,774 | |
| b. Recoverable Costs Allocated to Demand | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Energy Jurisdictional Factor | | 0.95540 | 0.97400 | 0.96990 | 0.96580 | 0.95680 | 0.96480 | 0.95340 | 0.96420 | 0.95690 | 0.95650 | 0.95440 | 0.96480 | | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | \$341,350 | \$324,136 | \$416,177 | \$406,727 | \$506,092 | \$490,866 | \$492,760 | \$563,247 | \$521,617 | \$470,332 | \$375,262 | \$430,042 | 5,338,608 | |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 341,350 | \$ 324,136 | \$ 416,177 | \$ 406,727 | \$ 506,092 | \$ 490,866 | \$ 492,760 | \$ 563,247 | \$ 521,617 | \$ 470,332 | \$ 375,262 | \$ 430,042 | \$ 5,338,608 | |

Notes:

- (A) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (B) Line 5 is reported on Capital Schedule
- (C) Line 7 is reported on O&M Schedule
- (D) Line 8a x Line 9
- (E) Line 8b x Line 10

**DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013**

Form 42-BA
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**Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Peaking (Project 7.2 - CT Emission Monitoring Systems)
(In Dollars)**

Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. _____(TOP-1)
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| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | |
| 3 | Less: Accumulated Depreciation | (\$218,616) | (222,166) | (225,716) | (229,266) | (232,816) | (236,366) | (239,916) | (243,466) | (247,016) | (250,566) | (254,116) | (257,666) | (261,216) | |
| 4 | CWIP - Non-Interest Bearing | (\$0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,717,492 | \$1,713,942 | \$1,710,392 | \$1,706,842 | \$1,703,292 | \$1,699,742 | \$1,696,192 | \$1,692,642 | \$1,689,092 | \$1,685,542 | \$1,681,992 | \$1,678,442 | \$1,674,892 | |
| 6 | Average Net Investment | | \$1,715,717 | \$1,712,167 | \$1,708,617 | \$1,705,067 | \$1,701,517 | \$1,697,967 | \$1,694,417 | \$1,690,867 | \$1,687,317 | \$1,683,767 | \$1,680,217 | \$1,676,667 | |
| 7 | Return on Average Net Investment (B) | Jan-Jun 2.46% | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.25% | 3,518 | 3,510 | 3,502 | 3,496 | 3,487 | 3,481 | 3,178 | 3,172 | 3,163 | 3,157 | 3,150 | 3,145 | 39,959 |
| | b. Equity Component Crossed Up For Taxes | 7.80% | 11,150 | 11,127 | 11,102 | 11,081 | 11,057 | 11,034 | 11,492 | 11,471 | 11,446 | 11,422 | 11,398 | 11,373 | 135,153 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 42,600 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 1,532 | 1,532 | 1,532 | 1,532 | 1,532 | 1,532 | 1,532 | 1,532 | 1,532 | 1,532 | 1,532 | 1,532 | 18,384 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$19,750 | \$19,719 | \$19,686 | \$19,659 | \$19,626 | \$19,597 | \$19,752 | \$19,725 | \$19,691 | \$19,661 | \$19,630 | \$19,600 | 236,096 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$19,750 | \$19,719 | \$19,686 | \$19,659 | \$19,626 | \$19,597 | \$19,752 | \$19,725 | \$19,691 | \$19,661 | \$19,630 | \$19,600 | 236,096 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 18,945 | 18,915 | 18,884 | 18,858 | 18,826 | 18,798 | 18,947 | 18,921 | 18,888 | 18,860 | 18,830 | 18,801 | 226,473 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$18,945 | \$18,915 | \$18,884 | \$18,858 | \$18,826 | \$18,798 | \$18,947 | \$18,921 | \$18,888 | \$18,860 | \$18,830 | \$18,801 | \$226,473 |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Form 42 8A
Page 7 of 19

Return on Capital Investments, Depreciation and Taxes
For Project: CAMR - Crystal River - Base (Project 7.3 - Continuous Mercury Monitoring Systems)
(in Dollars)

Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. __ (TFE-1)
Page 15 of 28

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions (A) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$289,107) |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non-Interest Bearing | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 50 |
| 6 | Average Net Investment | | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | 289,107 | \$144,554 |
| 7 | Return on Average Net Investment (B) | Jan-Jun 2.46% | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.25% | 593 | 593 | 593 | 593 | 593 | 593 | 542 | 542 | 542 | 542 | 542 | 271 | 6,539 |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 1,879 | 1,879 | 1,879 | 1,879 | 1,879 | 1,879 | 1,961 | 1,961 | 1,961 | 1,961 | 1,961 | 981 | 22,060 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 2.1000% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.008850 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,472 | \$2,472 | \$2,472 | \$2,472 | \$2,472 | \$2,472 | \$2,503 | \$2,503 | \$2,503 | \$2,503 | \$2,503 | \$1,252 | 28,599 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$2,472 | \$2,472 | \$2,472 | \$2,472 | \$2,472 | \$2,472 | \$2,503 | \$2,503 | \$2,503 | \$2,503 | \$2,503 | \$1,252 | 28,599 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 2,296 | 2,296 | 2,296 | 2,296 | 2,296 | 2,296 | 2,325 | 2,325 | 2,325 | 2,325 | 2,325 | 1,163 | 26,564 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$2,296 | \$2,296 | \$2,296 | \$2,296 | \$2,296 | \$2,296 | \$2,325 | \$2,325 | \$2,325 | \$2,325 | \$2,325 | \$1,163 | \$26,564 |

Notes:

- (A) Dec 13 credit due to transfer of Continuous Mercury Monitoring (CMMS) expenditures to Mercury & Air Toxics Standards (MATS) projects 17 and 17.2 as explained in the 8/1/13 direct testimony of Patricia West in Docket No. 130007-EI.
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Base (Project 7.4 - Crystal River FGD and SCR)
(in Dollars)
(CAIR Projects in Service by Year End 2013)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|-------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$1,131,696 | \$2,055,854 | \$1,807,500 | \$1,230,750 | \$1,134,506 | \$883,407 | \$658,175 | \$446,088 | \$309,990 | \$92,253 | \$510,958 | \$958,709 | \$11,219,886 |
| | b. Clearings to Plant | | (8,376) | 192,576 | (213) | 2,271,965 | (59,231) | 37,562 | 15,076,698 | 446,088 | 309,990 | 92,253 | 510,958 | 958,709 | |
| | c. Retirements | | 638,571 | 0 | 0 | 0 | 0 | 0 | 4,604 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 80,367 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 80,367 |
| 2 | Plant-in-Service/Depreciation Base | \$1,249,372,865 | 1,248,725,918 | 1,248,918,494 | 1,248,918,281 | 1,251,190,245 | 1,251,131,014 | 1,251,168,576 | 1,266,240,670 | 1,266,686,759 | 1,266,996,748 | 1,267,089,002 | 1,267,599,960 | 1,268,558,669 | |
| 3 | Less: Accumulated Depreciation | (90,948,236) | (92,557,167) | (94,886,135) | (97,215,104) | (99,546,410) | (101,879,929) | (104,213,512) | (106,562,606) | (108,927,530) | (111,293,513) | (113,659,856) | (116,027,250) | (118,396,618) | |
| 4 | CWIP - AFUDC-Interest Bearing | 8,609,093 | 9,749,165 | 11,612,443 | 13,420,155 | 12,378,941 | 13,572,679 | 14,418,523 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | <u>\$1,167,033,723</u> | <u>\$1,165,917,916</u> | <u>\$1,165,644,801</u> | <u>\$1,165,123,332</u> | <u>\$1,164,022,777</u> | <u>\$1,162,823,764</u> | <u>\$1,161,373,587</u> | <u>\$1,159,678,065</u> | <u>\$1,157,759,229</u> | <u>\$1,155,703,236</u> | <u>\$1,153,429,146</u> | <u>\$1,151,572,711</u> | <u>\$1,150,162,052</u> | |
| 6 | Average Net Investment | | \$1,166,475,819 | \$1,165,781,359 | \$1,165,384,067 | \$1,164,573,054 | \$1,163,423,270 | \$1,162,098,675 | \$1,160,525,826 | \$1,158,718,647 | \$1,156,731,233 | \$1,154,566,191 | \$1,152,500,928 | \$1,150,867,381 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 2,869,895 | 2,868,186 | 2,867,209 | 2,865,214 | 2,862,385 | 2,859,126 | 2,855,256 | 2,850,810 | 2,845,920 | 2,840,594 | 2,835,512 | 2,831,493 | 34,251,600 |
| | b. Equity Component Grossed Up For Taxes | 8.02% | 7,799,269 | 7,794,625 | 7,791,969 | 7,786,546 | 7,778,859 | 7,770,002 | 7,759,486 | 7,747,403 | 7,734,114 | 7,719,639 | 7,705,830 | 7,694,908 | 93,082,650 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 2,327,870 | 2,328,968 | 2,328,969 | 2,331,306 | 2,333,519 | 2,333,583 | 2,349,094 | 2,364,924 | 2,365,983 | 2,366,343 | 2,367,394 | 2,369,368 | 28,167,321 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 920,935 | 921,077 | 921,077 | 922,752 | 922,709 | 922,736 | 933,851 | 934,181 | 934,409 | 934,477 | 934,854 | 935,561 | 11,138,619 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$13,917,969 | \$13,912,856 | \$13,909,224 | \$13,905,818 | \$13,897,472 | \$13,885,447 | \$13,897,687 | \$13,897,318 | \$13,880,426 | \$13,861,053 | \$13,843,590 | \$13,831,330 | 166,640,190 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$13,917,969 | \$13,912,856 | \$13,909,224 | \$13,905,818 | \$13,897,472 | \$13,885,447 | \$13,897,687 | \$13,897,318 | \$13,880,426 | \$13,861,053 | \$13,843,590 | \$13,831,330 | 166,640,190 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 12,927,706 | 12,922,956 | 12,919,583 | 12,916,419 | 12,908,667 | 12,897,497 | 12,908,867 | 12,908,524 | 12,892,834 | 12,874,839 | 12,858,619 | 12,847,231 | 154,783,740 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | <u>\$12,927,706</u> | <u>\$12,922,956</u> | <u>\$12,919,583</u> | <u>\$12,916,419</u> | <u>\$12,908,667</u> | <u>\$12,897,497</u> | <u>\$12,908,867</u> | <u>\$12,908,524</u> | <u>\$12,892,834</u> | <u>\$12,874,839</u> | <u>\$12,858,619</u> | <u>\$12,847,231</u> | <u>\$154,783,740</u> |

Notes:

- (A) \$80,367 is cost of removal associated with retirements.
- (B) Consistent with Order No. PSC-12-0425-PAA-EU the allowable return on CAIR investments is calculated using the approved capital structure and cost rates per the 2010 Rate Case Order No. PSC-10-0131-FOF-EI.
- (C) Depreciation calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property taxes calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Base (Project 7.4 - Crystal River FGD and SCR)
(in Dollars)
(CAIR Projects NOT in Service by Year End 2013)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total | |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|---------|
| 1 | Investments | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$121,461 | \$428,404 | \$299,685 | \$38,998 | (\$33,262) | \$139,947 | \$413,566 | \$355,842 | \$255,546 | \$304,306 | \$282,668 | \$380,223 | \$2,987,382 | |
| | b. Clearings to Plant | | 0 | 0 | 0 | 639,317 | (101,923) | 123,604 | 0 | 0 | 0 | 9,327 | 7,531 | 618,493 | | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 639,317 | 537,394 | 660,998 | 660,998 | 660,998 | 660,998 | 670,325 | 677,856 | 1,296,349 | | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | (658) | (1,764) | (3,125) | (4,486) | (5,847) | (7,208) | (8,579) | (9,975) | (11,754) | | |
| 4 | CWIP - AFUDC-Interest Bearing | 278,772 | 400,233 | 828,637 | 1,128,322 | 528,003 | 596,664 | 613,006 | 1,026,572 | 1,382,414 | 1,637,960 | 1,932,939 | 2,208,076 | 1,969,805 | | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$278,772 | \$400,233 | \$828,637 | \$1,128,322 | \$1,166,662 | \$1,132,294 | \$1,270,880 | \$1,683,084 | \$2,037,565 | \$2,291,750 | \$2,594,685 | \$2,875,957 | \$3,254,401 | | |
| 6 | Average Net Investment | | \$339,502 | \$614,435 | \$978,479 | \$1,147,492 | \$1,149,478 | \$1,201,587 | \$1,476,982 | \$1,860,324 | \$2,164,657 | \$2,443,217 | \$2,735,321 | \$3,065,179 | | |
| 7 | Return on Average Net Investment (B) | Jan-Jun | Jul-Dec | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 696 | 1,260 | 2,006 | 2,352 | 2,356 | 2,463 | 2,769 | 3,488 | 4,059 | 4,581 | 5,129 | 5,747 | 36,906 |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 2,206 | 3,993 | 6,359 | 7,457 | 7,470 | 7,808 | 10,019 | 12,619 | 14,684 | 16,573 | 18,555 | 20,792 | 128,535 |
| | c. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 0 | 0 | 0 | 658 | 1,106 | 1,361 | 1,361 | 1,361 | 1,361 | 1,371 | 1,396 | 1,779 | 11,754 | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| | d. Property Taxes (D) | | 0 | 0 | 0 | 471 | 396 | 487 | 487 | 487 | 487 | 494 | 499 | 955 | 4,763 | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,902 | \$5,253 | \$8,365 | \$10,938 | \$11,328 | \$12,119 | \$14,636 | \$17,955 | \$20,591 | \$23,019 | \$25,579 | \$29,273 | 181,958 | |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. Recoverable Costs Allocated to Demand | | \$2,902 | \$5,253 | \$8,365 | \$10,938 | \$11,328 | \$12,119 | \$14,636 | \$17,955 | \$20,591 | \$23,019 | \$25,579 | \$29,273 | 181,958 | |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 2,696 | 4,879 | 7,770 | 10,160 | 10,522 | 11,257 | 13,595 | 16,678 | 19,126 | 21,381 | 23,759 | 27,190 | 169,011 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$2,696 | \$4,879 | \$7,770 | \$10,160 | \$10,522 | \$11,257 | \$13,595 | \$16,678 | \$19,126 | \$21,381 | \$23,759 | \$27,190 | \$169,011 | |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property taxes calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated/Actual Amount
January 2013 through December 2013

Form 42-8a
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Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. ___ (TGF-1)
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Schedule of Amortization and Return
For Project: CAIR/CAMR - Energy (Project 7.4 - Reagents and By-Products)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | |
| | a. 1544001 Ammonia Inventory | \$25,282 | \$65,442 | \$61,308 | \$23,683 | \$22,088 | \$114,310 | \$46,056 | \$49,337 | \$69,411 | \$69,744 | \$46,939 | \$35,099 | \$6,128 | 6,128 |
| | b. 1544004 Limestone Inventory | 745,847 | 593,971 | 473,229 | 456,555 | 331,240 | 427,309 | 474,582 | 467,639 | 349,658 | 390,839 | 324,623 | 363,704 | 353,044 | 353,044 |
| 2 | Total Working Capital | \$771,129 | 659,412 | 534,537 | 480,239 | 353,328 | 541,619 | 520,638 | 516,975 | 419,070 | 460,583 | 371,563 | 398,803 | 359,173 | 359,173 |
| 3 | Average Net Investment | | 715,271 | 596,975 | 507,388 | 416,783 | 447,473 | 531,128 | 518,807 | 468,022 | 439,826 | 416,073 | 385,183 | 378,988 | |
| 4 | Return on Average Net Working Capital Balance (A) | | | | | | | | | | | | | | |
| | a. Debt Component (Line 3 x 2.95% x 1/12) | Jan-Jun 2.46% | Jul-Dec 2.25% | | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 8.14% | | | | | | | | | | | | |
| 5 | Total Return Component (B) | | 4,648 | 3,879 | 3,297 | 2,708 | 2,908 | 3,452 | 3,519 | 3,175 | 2,983 | 2,822 | 2,613 | 2,571 | \$11,479 |
| | | | 6,114 | 5,103 | 4,337 | 3,563 | 3,825 | 4,540 | 4,492 | 4,052 | 3,808 | 3,602 | 3,335 | 3,281 | 50,055 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | |
| | a. 5020011 Ammonia Expense | | 216,455 | 234,662 | 223,804 | 328,375 | 334,021 | 400,615 | 251,532 | 265,379 | 283,306 | 258,349 | 226,304 | 171,955 | 3,194,757 |
| | b. 5020012 Limestone Expense | | 478,327 | 581,455 | 479,167 | 784,704 | 594,381 | 513,075 | 501,395 | 570,691 | 408,051 | 528,231 | 232,015 | 199,301 | 5,870,793 |
| | c. 5020013 Dibasic Acid Expense | | 0 | 6,913 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,913 |
| | d. 5020003 Gypsum Disposal/Sale | | 89,403 | (105,512) | 66,147 | 133,257 | 86,491 | 381,476 | 63,172 | 311,025 | 622,809 | 363,703 | 276,350 | 384,296 | 2,672,617 |
| | e. 5020014 Bottom/Fly Ash Reagents Expense | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | f. 50200015 Hydrated Lime Expense | | 127,507 | 127,629 | 103,117 | 192,301 | 238,686 | 219,967 | 208,651 | 247,825 | 245,210 | 280,083 | 212,823 | 130,190 | 2,333,989 |
| | g. 50200016 Caustic Expense | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,053 | 18,176 | 5,536 | 44,765 |
| 7 | Net Expense (C) | | 911,692 | 845,147 | 872,234 | 1,438,638 | 1,253,579 | 1,515,133 | 1,024,750 | 1,394,919 | 1,559,376 | 1,451,419 | 965,668 | 891,278 | 14,123,834 |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$917,807 | \$850,250 | \$876,572 | \$1,442,201 | \$1,257,404 | \$1,519,674 | \$1,029,242 | \$1,398,971 | \$1,563,184 | \$1,455,022 | \$969,003 | \$894,559 | \$14,173,889 |
| | a. Recoverable Costs Allocated to Energy | | 917,807 | 850,250 | 876,572 | 1,442,201 | 1,257,404 | 1,519,674 | 1,029,242 | 1,398,971 | 1,563,184 | 1,455,022 | 969,003 | 894,559 | 14,173,889 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9 | Energy Jurisdictional Factor | | 0.95540 | 0.97400 | 0.96990 | 0.96580 | 0.95680 | 0.96480 | 0.95340 | 0.96420 | 0.95690 | 0.95650 | 0.95440 | 0.96480 | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | 876,872 | 828,144 | 850,187 | 1,392,878 | 1,203,084 | 1,466,181 | 981,280 | 1,348,888 | 1,495,811 | 1,391,728 | 924,817 | 863,071 | 13,622,940 |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 876,872 | \$ 828,144 | \$ 850,187 | \$ 1,392,878 | \$ 1,203,084 | \$ 1,466,181 | \$ 981,280 | \$ 1,348,888 | \$ 1,495,811 | \$ 1,391,728 | \$ 924,817 | \$ 863,071 | \$ 13,622,940 |

Notes:

- (A) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (B) Line 5 is reported on Capital Schedule
- (C) Line 7 is reported on O&M Schedule
- (D) Line 8a x Line 9
- (E) Line 8b x Line 10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

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Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. ___ (TGF-1)
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Return on Capital Investments, Depreciation and Taxes
For Project: BART (Project 7.5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$12,345 | \$12,345 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,345 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,345 | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (13) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$12,332 | |
| 6 | Average Net Investment | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$6,166 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| | | 2.46% | 2.25% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 12 |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 42 | 42 |
| | c. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 2.5600% | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 13 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.008850 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 | 9 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$76 | 76 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 76 | 76 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.95540 | 0.97400 | 0.96990 | 0.96580 | 0.95680 | 0.96480 | 0.95340 | 0.96420 | 0.95690 | 0.95650 | 0.95440 | 0.96480 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 73 | 73 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$73 | \$73 |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

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Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. ___ (TGF-1)
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Return on Capital Investments, Depreciation and Taxes
For Project: SEA TURTLE - COASTAL STREET LIGHTING - (Project 9)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | (\$841) | \$0 | \$0 | \$37 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$920 | \$116 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 205 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 920 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$10,199 | 10,199 | 10,199 | 10,199 | 10,404 | 10,404 | 10,404 | 10,404 | 10,404 | 10,404 | 10,404 | 10,404 | 11,324 | |
| 3 | Less: Accumulated Depreciation | (1,636) | (1,662) | (1,688) | (1,714) | (1,741) | (1,768) | (1,795) | (1,822) | (1,849) | (1,876) | (1,903) | (1,930) | (1,959) | |
| 4 | CWIP - Non-Interest Bearing | 1,009 | 168 | 168 | 168 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$9,572 | \$8,705 | \$8,679 | \$8,653 | \$8,663 | \$8,636 | \$8,609 | \$8,582 | \$8,555 | \$8,528 | \$8,501 | \$8,474 | \$9,365 | |
| 6 | Average Net Investment | | \$9,138 | \$8,692 | \$8,666 | \$8,658 | \$8,650 | \$8,623 | \$8,596 | \$8,569 | \$8,542 | \$8,515 | \$8,488 | \$8,919 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | 19 | 18 | 18 | 18 | 16 | 16 | 16 | 16 | 17 | 206 |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 59 | 56 | 56 | 56 | 56 | 56 | 58 | 58 | 58 | 58 | 58 | 61 | 690 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.0658% | 26 | 26 | 26 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 29 | 323 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.009210 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 9 | 97 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$112 | \$108 | \$108 | \$109 | \$109 | \$109 | \$109 | \$109 | \$109 | \$109 | \$109 | \$116 | 1,316 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$112 | \$108 | \$108 | \$109 | \$109 | \$109 | \$109 | \$109 | \$109 | \$109 | \$109 | \$116 | 1,316 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - (Distribution) | | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 112 | 108 | 108 | 109 | 109 | 109 | 109 | 109 | 109 | 109 | 109 | 115 | 1,310 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$112 | \$108 | \$108 | \$109 | \$109 | \$109 | \$109 | \$109 | \$109 | \$109 | \$109 | \$115 | \$1,310 |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
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DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. __ (TGF-1)
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Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Base (Project 10.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 |
| 3 | Less: Accumulated Depreciation | (24,688) | (24,984) | (25,280) | (25,576) | (25,872) | (26,168) | (26,464) | (26,760) | (27,056) | (27,352) | (27,648) | (27,944) | (28,240) | (28,240) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$144,253 | \$143,957 | \$143,661 | \$143,365 | \$143,069 | \$142,773 | \$142,477 | \$142,181 | \$141,885 | \$141,589 | \$141,293 | \$140,997 | \$140,701 | |
| 6 | Average Net Investment | | \$144,105 | \$143,809 | \$143,513 | \$143,217 | \$142,921 | \$142,625 | \$142,329 | \$142,033 | \$141,737 | \$141,441 | \$141,145 | \$140,849 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| | | | 295 | 295 | 294 | 294 | 293 | 292 | 267 | 266 | 266 | 265 | 265 | 264 | 3,356 |
| | | | 936 | 935 | 933 | 931 | 929 | 927 | 965 | 963 | 961 | 959 | 957 | 955 | 11,351 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 2.1000% | | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 3,552 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.008850 | | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 1,500 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,652 | \$1,651 | \$1,648 | \$1,646 | \$1,643 | \$1,640 | \$1,653 | \$1,650 | \$1,648 | \$1,645 | \$1,643 | \$1,640 | 19,759 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$1,652 | \$1,651 | \$1,648 | \$1,646 | \$1,643 | \$1,640 | \$1,653 | \$1,650 | \$1,648 | \$1,645 | \$1,643 | \$1,640 | 19,759 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 1,534 | 1,534 | 1,531 | 1,529 | 1,526 | 1,523 | 1,535 | 1,533 | 1,531 | 1,528 | 1,526 | 1,523 | 18,353 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,534 | \$1,534 | \$1,531 | \$1,529 | \$1,526 | \$1,523 | \$1,535 | \$1,533 | \$1,531 | \$1,528 | \$1,526 | \$1,523 | \$18,353 |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
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Witness: T. G. Foster
Exh. No. ___ (TGF-1)
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Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Intermediate (10.2)
(in Dollars)

| Line | Description | Beginning of Period | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|---------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | |
| 3 | Less: Accumulated Depreciation | (14,477) | (14,680) | (14,883) | (15,086) | (15,289) | (15,492) | (15,695) | (15,898) | (16,101) | (16,304) | (16,507) | (16,710) | (16,913) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$61,529 | \$61,326 | \$61,123 | \$60,920 | \$60,717 | \$60,514 | \$60,311 | \$60,108 | \$59,905 | \$59,702 | \$59,499 | \$59,296 | \$59,093 | |
| 6 | Average Net Investment | | \$61,428 | \$61,225 | \$61,022 | \$60,819 | \$60,616 | \$60,413 | \$60,210 | \$60,007 | \$59,804 | \$59,601 | \$59,398 | \$59,195 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | 2.25% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | 2.46% | 126 | 126 | 125 | 125 | 124 | 124 | 113 | 113 | 112 | 112 | 111 | 111 | 1,422 |
| | c. Other | 7.80% | 399 | 398 | 397 | 395 | 394 | 393 | 408 | 407 | 406 | 404 | 403 | 402 | 4,806 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 3.2000% | | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 2,436 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.009730 | | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 744 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$790 | \$789 | \$787 | \$785 | \$783 | \$782 | \$786 | \$785 | \$783 | \$781 | \$779 | \$778 | 9,408 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$790 | \$789 | \$787 | \$785 | \$783 | \$782 | \$786 | \$785 | \$783 | \$781 | \$779 | \$778 | 9,408 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 574 | 574 | 572 | 571 | 569 | 569 | 571 | 571 | 569 | 568 | 566 | 566 | 6,840 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$574 | \$574 | \$572 | \$571 | \$569 | \$569 | \$571 | \$571 | \$569 | \$568 | \$566 | \$566 | \$6,840 |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
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Witness: T. G. Foster
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Return on Capital Investments, Depreciation and Taxes
For Project: CRYSTAL RIVER THERMAL DISCHARGE COMPLIANCE PROJECT - AFUDC - Base (Project 11.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | (\$15,582) | \$1,629 | \$10,477 | \$10,976 | \$0 | \$66,993 | \$15,627 | \$7,866 | (\$518) | \$0 | \$0 | \$0 | \$97,469 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (\$11) | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$18,095,351 | 18,079,769 | 17,576,681 | 17,082,440 | 16,588,697 | 16,083,980 | 15,646,254 | 15,157,164 | 14,660,312 | 14,154,565 | 13,649,847 | 13,145,130 | 12,640,412 | |
| 3 | Less: Accumulated Depreciation/Amortization | 0 | (504,718) | (504,718) | (504,718) | (504,718) | (504,718) | (504,718) | (504,718) | (504,718) | (504,718) | (504,718) | (504,718) | (504,718) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$18,095,351 | \$17,575,052 | \$17,071,963 | \$16,577,722 | \$16,083,980 | \$15,579,262 | \$15,141,536 | \$14,652,446 | \$14,155,594 | \$13,649,847 | \$13,145,130 | \$12,640,412 | \$12,135,694 | |
| 6 | Average Net Investment | | \$17,835,202 | \$17,323,507 | \$16,824,842 | \$16,330,851 | \$15,831,621 | \$15,360,399 | \$14,896,991 | \$14,404,020 | \$13,902,721 | \$13,397,488 | \$12,892,771 | \$12,388,053 | |
| 7 | Return on Average Net Investment (B) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 36,562 | 35,513 | 34,491 | 33,478 | 32,455 | 31,489 | 27,932 | 27,008 | 26,068 | 25,120 | 24,174 | 357,518 |
| | b. Equity Component Crossed Up For Taxes | 7.80% | 8.14% | 115,901 | 112,576 | 109,335 | 106,125 | 102,881 | 99,819 | 101,051 | 97,707 | 94,307 | 90,880 | 87,456 | 1,202,070 |
| | c. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (C) | | 504,718 | 504,718 | 504,718 | 504,718 | 504,718 | 504,718 | 504,718 | 504,718 | 504,718 | 504,718 | 504,718 | 504,718 | 6,056,615 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 3,360 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | \$657,461 | \$653,087 | \$648,824 | \$644,601 | \$640,334 | \$636,306 | \$633,981 | \$629,713 | \$625,373 | \$620,998 | \$616,628 | \$612,258 | \$607,885 | 7,619,564 |
| | a. Recoverable Costs Allocated to Demand (2012) (G) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | \$657,461 | \$653,087 | \$648,824 | \$644,601 | \$640,334 | \$636,306 | \$633,981 | \$629,713 | \$625,373 | \$620,998 | \$616,628 | \$612,258 | \$607,885 | 7,619,564 |
| 10 | Demand Jurisdictional Factor - Production (Base) (2012) | 0.91688 | 0.91688 | 0.91688 | 0.91688 | 0.91688 | 0.91688 | 0.91688 | 0.91688 | 0.91688 | 0.91688 | 0.91688 | 0.91688 | 0.91688 | |
| 11 | Demand Jurisdictional Factor - Production (Base) | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Demand-Related Recoverable Costs (2012) (F) | 462,767 | 462,767 | 462,767 | 462,767 | 462,767 | 462,767 | 462,767 | 462,767 | 462,767 | 462,767 | 462,767 | 462,767 | 462,767 | 5,553,204 |
| 13 | Retail Demand-Related Recoverable Costs (F) | 141,875 | 137,813 | 133,853 | 129,930 | 125,967 | 122,226 | 120,066 | 116,102 | 112,070 | 108,007 | 103,948 | 99,889 | 95,744 | 1,451,744 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | \$604,642 | \$600,580 | \$596,620 | \$592,697 | \$588,734 | \$584,993 | \$582,833 | \$578,869 | \$574,837 | \$570,774 | \$566,715 | \$562,656 | \$558,591 | \$7,004,948 |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
- (D) Property taxes calculated in CR Thermal Discharge Project section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11
- (G) The cancellation of the POD projects spend associated with 2012 and prior activates are being jurisdictionalized using the 2012 Production Base Demand separation factor. The revenue requirements associated with the 2013 period are being jurisdictionalized using the 2013 Production Base Demand separation factor.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

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DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. ____ (TGF-1)
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Return on Capital Investments, Depreciation and Taxes
For Project: NPDES - Intermediate (Project 16)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | (\$8,818) | \$31,786 | \$48,604 | \$32,792 | \$1,099,308 | \$172,185 | \$47,879 | \$97,101 | \$102,723 | \$2,082,251 | (\$141,796) | \$2,599,365 | \$6,163,381 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non-Interest Bearing | 670,160 | 661,342 | 693,128 | 741,732 | 774,524 | 1,873,832 | 2,046,017 | 2,093,896 | 2,190,997 | 2,293,720 | 4,375,972 | 4,234,176 | 6,833,541 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$670,160 | \$661,342 | \$693,128 | \$741,732 | \$774,524 | \$1,873,832 | \$2,046,017 | \$2,093,896 | \$2,190,997 | \$2,293,720 | \$4,375,972 | \$4,234,176 | \$6,833,541 | |
| 6 | Average Net Investment | | \$665,751 | \$677,235 | \$717,430 | \$758,128 | \$1,324,178 | \$1,959,924 | \$2,069,956 | \$2,142,446 | \$2,242,358 | \$3,334,846 | \$4,305,074 | \$5,533,858 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | | | | | | | | | | | |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | | | 1,365 | 1,388 | 1,471 | 1,554 | 2,715 | 4,018 | 3,881 | 4,017 | 4,204 | 6,253 | 8,072 | 10,376 | 49,314 |
| | | | 4,326 | 4,401 | 4,662 | 4,927 | 8,605 | 12,736 | 14,041 | 14,533 | 15,211 | 22,621 | 29,203 | 37,538 | 172,804 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$5,691 | \$5,789 | \$6,133 | \$6,481 | \$11,320 | \$16,754 | \$17,922 | \$18,550 | \$19,415 | \$28,874 | \$37,275 | \$47,914 | 222,118 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$5,691 | \$5,789 | \$6,133 | \$6,481 | \$11,320 | \$16,754 | \$17,922 | \$18,550 | \$19,415 | \$28,874 | \$37,275 | \$47,914 | 222,118 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 4,138 | 4,209 | 4,459 | 4,712 | 8,230 | 12,181 | 13,030 | 13,486 | 14,115 | 20,992 | 27,100 | 34,835 | 161,486 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$4,138 | \$4,209 | \$4,459 | \$4,712 | \$8,230 | \$12,181 | \$13,030 | \$13,486 | \$14,115 | \$20,992 | \$27,100 | \$34,835 | \$161,486 |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) N/A
- (D) N/A
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Form 42 8A
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Return on Capital Investments, Depreciation and Taxes
For Project: **MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 4 & 5 - Energy (Project 17)**
(in Dollars)

Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. G. Foster
Exh. No. ____ (TOP-1)
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| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|----------------------------|-------------------|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | (\$2,086) | \$0 | \$28,913 | \$5,508 | \$105 | \$6,902 | \$0 | \$5,546 | \$6,751 | \$5,522 | \$7,048 | \$295,461 | \$359,671 |
| | b. Clearings to Plant | | (2,086) | 0 | 28,913 | 5,508 | 105 | 6,902 | 0 | 5,546 | 6,751 | 5,522 | 7,048 | 14,540 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$191,285 | 189,199 | 189,199 | 218,112 | 223,620 | 223,725 | 230,627 | 230,627 | 236,174 | 242,925 | 248,447 | 255,495 | 270,034 | |
| 3 | Less: Accumulated Depreciation | (197) | (586) | (975) | (1,424) | (1,884) | (2,345) | (2,820) | (3,295) | (3,781) | (4,281) | (4,792) | (5,318) | (5,874) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 280,521 | |
| 5 | Net Investment (Lines 2 + 3) | <u>\$191,088</u> | <u>\$188,613</u> | <u>\$188,224</u> | <u>\$216,688</u> | <u>\$221,736</u> | <u>\$221,380</u> | <u>\$227,807</u> | <u>\$227,332</u> | <u>\$232,393</u> | <u>\$238,644</u> | <u>\$243,655</u> | <u>\$250,177</u> | <u>\$545,082</u> | |
| 6 | Average Net Investment | | \$189,851 | \$188,419 | \$202,456 | \$219,212 | \$221,558 | \$224,594 | \$227,570 | \$229,863 | \$235,518 | \$241,149 | \$246,916 | \$397,629 | |
| 7 | Return on Average Net Investment (B) | Jan-Jun 2.46% | | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.25% | 389 | 386 | 415 | 449 | 454 | 460 | 427 | 431 | 442 | 452 | 463 | 746 | 5,514 |
| | b. Equity Component Crossed Up For Taxes | 7.80% | 1,234 | 1,224 | 1,316 | 1,425 | 1,440 | 1,460 | 1,544 | 1,559 | 1,598 | 1,636 | 1,675 | 2,697 | 18,808 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 2.4700% | | 389 | 389 | 449 | 460 | 461 | 475 | 475 | 486 | 500 | 511 | 526 | 556 | 5,677 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (d) 0.8850% | | 140 | 140 | 161 | 165 | 165 | 170 | 170 | 174 | 179 | 183 | 188 | 199 | 2,034 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,152 | \$2,139 | \$2,341 | \$2,499 | \$2,520 | \$2,565 | \$2,616 | \$2,650 | \$2,719 | \$2,782 | \$2,852 | \$4,198 | 32,033 |
| | a. Recoverable Costs Allocated to Energy | | 2,152 | 2,139 | 2,341 | 2,499 | 2,520 | 2,565 | 2,616 | 2,650 | 2,719 | 2,782 | 2,852 | 4,198 | 32,033 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.95540 | 0.97400 | 0.96990 | 0.96580 | 0.95680 | 0.96480 | 0.95340 | 0.96420 | 0.95690 | 0.95650 | 0.95440 | 0.96480 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 2,056 | 2,083 | 2,271 | 2,414 | 2,411 | 2,475 | 2,494 | 2,555 | 2,602 | 2,661 | 2,722 | 4,050 | 30,794 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | <u>\$2,056</u> | <u>\$2,083</u> | <u>\$2,271</u> | <u>\$2,414</u> | <u>\$2,411</u> | <u>\$2,475</u> | <u>\$2,494</u> | <u>\$2,555</u> | <u>\$2,602</u> | <u>\$2,661</u> | <u>\$2,722</u> | <u>\$4,050</u> | <u>\$30,794</u> |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-up Amount
January 2013 through December 2013

Form 42 8A
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Return on Capital Investments, Depreciation and Taxes
For Project: **MERCURY & AIR TOXIC STANDARDS (MATS) - ANCLOTE GAS CONVERSION - Energy (Project 17.1)**
(In Dollars)

Docket No. 140007-EI
DUKE ENERGY FLORIDA
Witness: T. C. Foster
Est. No. ___ (TF-1)
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| Line | Description | Beginning of Period Amount | Actual January 13 | Actual February 13 | Actual March 13 | Actual April 13 | Actual May 13 | Actual June 13 | Actual July 13 | Actual August 13 | Actual September 13 | Actual October 13 | Actual November 13 | Actual December 13 | End of Period Total |
|------|--|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$5,622,200 | \$3,525,385 | \$3,358,841 | \$6,734,666 | \$4,029,155 | \$6,946,456 | \$6,895,732 | \$8,848,933 | \$7,530,314 | \$7,257,035 | \$6,934,929 | \$6,251,215 | \$73,934,860 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 37,388,738 | 8,498,895 | (6,681,043) | 2,765,342 | (193,055) | 56,480,542 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other - AFUDC (A) | | 128,756 | 148,844 | 170,614 | 199,231 | 234,027 | 259,407 | 114,821 | 131,368 | 144,961 | 174,143 | 221,018 | 7,307 | |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 37,388,738 | 45,887,633 | 39,206,591 | 41,971,933 | 41,778,878 | 98,259,419 | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (33,840) | (116,904) | (187,874) | (263,850) | (339,477) | (467,047) | |
| 4 | CWIP - AFUDC Bearing | 25,155,712 | 30,906,668 | 34,580,897 | 38,110,352 | 45,044,249 | 49,307,431 | 56,513,293 | 26,135,107 | 26,616,514 | 40,972,831 | 45,638,666 | 52,987,669 | 2,765,649 | |
| 5 | Net Investment (Lines 2 + 3) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$37,354,898 | \$45,770,729 | \$39,018,717 | \$41,708,083 | \$41,439,401 | \$97,792,372 | |
| 6 | Average Net Investment | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$18,677,449 | \$41,562,814 | \$42,394,723 | \$40,363,400 | \$41,573,742 | \$69,615,886 | |
| 7 | Return on Average Net Investment (B) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| | a. Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 0 | 0 | 0 | 0 | 0 | 35,020 | 77,930 | 79,490 | 75,681 | 77,951 | 130,530 | 476,602 |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 0 | 0 | 0 | 0 | 0 | 126,695 | 281,935 | 287,578 | 273,799 | 282,009 | 472,228 | 1,724,244 |
| | c. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 2.1722% | | 0 | 0 | 0 | 0 | 0 | 0 | 33,840 | 83,064 | 70,970 | 75,976 | 75,627 | 127,570 | 467,047 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.007080 | | 0 | 0 | 0 | 0 | 0 | 0 | 22,059 | 27,074 | 23,132 | 24,763 | 24,650 | 57,973 | 179,651 |
| | e. Other (E) | | 0 | 0 | 0 | 0 | 0 | 0 | (3,782) | (7,560) | (7,560) | (7,560) | (7,560) | (11,177) | (45,201) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$213,832 | \$462,443 | \$453,610 | \$442,659 | \$452,677 | \$777,124 | 2,802,345 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 213,832 | 462,443 | 453,610 | 442,659 | 452,677 | 777,124 | 2,802,345 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.95540 | 0.97400 | 0.96990 | 0.96580 | 0.95680 | 0.96480 | 0.95340 | 0.96420 | 0.95690 | 0.95650 | 0.95440 | 0.96480 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 203,867 | 445,888 | 434,059 | 423,403 | 432,035 | 749,769 | 2,689,021 |
| 13 | Retail Demand-Related Recoverable Costs (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$203,867 | \$445,888 | \$434,059 | \$423,403 | \$432,035 | \$749,769 | \$2,689,021 |

Notes:

- (A) AFUDC rate reflected within Docket 130208-EI per Order PSC-13-0598-FOF-EI. (AFUDC Monthly Compound Rate) 0.5995%
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI. \$910,332 Dec 2013 Spend was for Unit 1 Conversion (non-FD fan), which should get the full month's depreciation.
- (D) Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Decrease in depreciation expense related to retired rate base assets as approved in Docket No. 990007-EI, Order No. PSC-99-2513-FOF-EI.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of the Estimated / Actual Amount
January 2013 through December 2013

Form 42.8A
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Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 1 & 2 - Energy (Project 17.2)
(in Dollars)

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-1)
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| Line | Description | Beginning of Period | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Estimated Jul-13 | Estimated Aug-13 | Estimated Sep-13 | Estimated Oct-13 | Estimated Nov-13 | Estimated Dec-13 | End of Period Total |
|------|--|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$194,715 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other - AFUDC (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 194,715 |
| 5 | Net Investment (Lines 2 + 3) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$194,715 |
| 6 | Average Net Investment | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$97,357 |
| 7 | Return on Average Net Investment (B) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| | a. Debt Component | 2.46% | 2.25% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 183 |
| | b. Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 660 |
| | c. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$843 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 843 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.95540 | 0.97400 | 0.96990 | 0.96580 | 0.95680 | 0.96480 | 0.95340 | 0.96420 | 0.95690 | 0.95650 | 0.95440 | 0.96480 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 12 | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 813 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$813 |

Notes:

- (A) N/A
- (B) Jan - Jun 2013 Line 7 x 10.26% x 1/12. Jul - Dec 2013 Line 7 x 10.39% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 4.79% (Jan-Jun) or 5.00% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2012 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause (ECRC)
Calculation of Final True-Up Amount
January 2013 through December 2013

Form 42 9A

1.6280016 Inc Tax Multiplier
 38.575% Effective Tax Rate

Docket No. 140007-EI
 Duke Energy Florida
 Witness: T. G. Foster
 Exh. No. __ (TGF-1)
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Capital Structure and Cost Rates

| Class of Capital | Retail Amount | Staff Adjusted | Ratio | Cost Rate | Weighted Cost Rate | PreTax Weighted Cost Rate |
|------------------|---------------------|---------------------|----------------|--------------|--------------------|---------------------------|
| CE | \$ 2,916,026 | \$ 2,945,782 | 46.74% | 0.10500 | 4.908% | 7.990% |
| PS | 21,239 | 21,456 | 0.34% | 0.04510 | 0.015% | 0.025% |
| LTD | 2,817,708 | 2,846,460 | 45.17% | 0.06178 | 2.790% | 2.790% |
| STD | 41,245 | 41,666 | 0.66% | 0.03720 | 0.025% | 0.025% |
| CD-Active | 144,119 | 145,590 | 2.31% | 0.05950 | 0.137% | 0.137% |
| CD-Inactive | 1,457 | 1,472 | 0.02% | 0.00000 | 0.000% | 0.000% |
| ADIT | 415,881 | 420,125 | 6.67% | 0.00000 | 0.000% | 0.000% |
| FAS 109 | (122,914) | (124,168) | -1.97% | 0.00000 | 0.000% | 0.000% |
| ITC | 3,857 | 3,896 | 0.06% | 0.08360 | 0.005% | 0.008% |
| Total | \$ 6,238,618 | \$ 6,302,278 | 100.00% | | 7.881% | 10.976% |
| | | | | Total Debt | 2.952% | 2.952% |
| | | | | Total Equity | 4.928% | 8.023% |

Approved capital structure and cost rates in accordance with the 2010 Rate Case Order PSC-10-0131-FOF-EI.
 Staff 13-Month Average Capital Structure worksheet - Schedule 2 REVISED - handed out at 1/11/10 Rate Case Agenda - Docket No. 090079-EI.

| Class of Capital | Retail Amount | Ratio | Cost Rate | Weighted Cost Rate | PreTax Weighted Cost Rate | |
|------------------|---------------------|----------------|-----------|--------------------|---------------------------|--------|
| CE | \$ 3,384,964 | 45.48% | 0.10500 | 4.780% | 7.782% | |
| PS | 23,017 | 0.31% | 0.04510 | 0.010% | 0.016% | |
| LTD | 3,010,543 | 40.45% | 0.05730 | 2.320% | 2.320% | |
| STD | 20,229 | 0.27% | 0.00650 | 0.000% | 0.000% | |
| CD-Active | 168,807 | 2.27% | 0.06270 | 0.140% | 0.140% | |
| CD-Inactive | 882 | 0.01% | 0.00000 | 0.000% | 0.000% | |
| ADIT | 976,720 | 13.12% | 0.00000 | 0.000% | 0.000% | |
| FAS 109 | (145,373) | -1.95% | 0.00000 | 0.000% | 0.000% | |
| ITC | 2,887 | 0.04% | 0.08360 | 0.000% | 0.000% | |
| Total | \$ 7,442,678 | 100.00% | | 7.250% | 10.258% | |
| | | | | Total Debt | 2.460% | 2.460% |
| | | | | Total Equity | 4.790% | 7.798% |

May 2012 DEF Surveillance Report capital structure and cost rates.
 Rates used for all ECRC projects except CAIR for January - June 2013 - See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU,
 Docket No. 120007-EI.

| Class of Capital | Retail Amount | Ratio | Cost Rate | Weighted Cost Rate | PreTax Weighted Cost Rate | |
|------------------|---------------------|----------------|-----------|--------------------|---------------------------|--------|
| CE | \$ 3,951,603 | 47.50% | 0.10500 | 4.990% | 8.124% | |
| PS | 17,874 | 0.21% | 0.04488 | 0.010% | 0.016% | |
| LTD | 3,223,164 | 38.75% | 0.05610 | 2.170% | 2.170% | |
| STD | 35,074 | 0.42% | 0.01220 | 0.010% | 0.010% | |
| CD-Active | 182,636 | 2.20% | 0.03210 | 0.070% | 0.070% | |
| CD-Inactive | 1,162 | 0.01% | 0.00000 | 0.000% | 0.000% | |
| ADIT | 1,059,780 | 12.74% | 0.00000 | 0.000% | 0.000% | |
| FAS 109 | (155,042) | -1.86% | 0.00000 | 0.000% | 0.000% | |
| ITC | 2,091 | 0.03% | 0.08224 | 0.000% | 0.000% | |
| Total | \$ 8,318,342 | 100.00% | | 7.250% | 10.390% | |
| | | | | Total Debt | 2.250% | 2.250% |
| | | | | Total Equity | 5.000% | 8.140% |

May 2013 DEF Surveillance Report capital structure and cost rates.
 Rates used for all ECRC projects except CAIR for July - December 2013 - See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU,
 Docket No. 120007-EI.

Docket No. 140007-EI

Duke Energy Florida

Witness: T. G. Foster

Exh. No. __ (TGF-2)

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DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Capital Program Detail

January 2013 - December 2013
Final True-Up
Docket No. 140007-EI

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 9
PARTY: DUKE ENERGY FLORIDA, INC'S –
(DIRECT)
DESCRIPTION: Thomas G. Foster TGF-2

For Project: PIPELINE INTEGRITY MANAGEMENT - Alderman Road Fence (Project 3.1a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 |
| 3 | Less: Accumulated Depreciation | (7,429) | (7,482) | (7,535) | (7,588) | (7,641) | (7,694) | (7,747) | (7,800) | (7,853) | (7,906) | (7,959) | (8,012) | (8,065) | (8,065) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$26,524 | \$26,471 | \$26,418 | \$26,365 | \$26,312 | \$26,259 | \$26,206 | \$26,153 | \$26,100 | \$26,047 | \$25,994 | \$25,941 | \$25,888 | |
| 6 | Average Net Investment | | 26,497 | 26,444 | 26,391 | 26,338 | 26,285 | 26,232 | 26,179 | 26,126 | 26,073 | 26,020 | 25,967 | 25,914 | |
| 7 | Return on Average Net Investment (A) | | Jan-Jun | Jul-Dec | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | 54 | 54 | 54 | 54 | 49 | 49 | 49 | 49 | 49 | 49 | 618 |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | 172 | 172 | 172 | 171 | 170 | 178 | 177 | 177 | 176 | 176 | 2,089 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation 1.8857% | | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 636 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes 0.009439 | | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 324 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$306 | \$306 | \$306 | \$305 | \$305 | \$304 | \$307 | \$306 | \$306 | \$306 | \$305 | \$305 | \$3,667 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$306 | \$306 | \$306 | \$305 | \$305 | \$304 | \$307 | \$306 | \$306 | \$306 | \$305 | \$305 | \$3,667 |

For Project: PIPELINE INTEGRITY MANAGEMENT - Pipeline Leak Detection (Project 3.1b)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | (\$1,104,364) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$1,104,364) |
| b. | Clearings to Plant | | (\$1,104,364) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,640,636 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 |
| 3 | Less: Accumulated Depreciation | (726,527) | (456,812) | (460,087) | (463,362) | (466,637) | (469,912) | (473,187) | (476,462) | (479,737) | (483,012) | (486,287) | (489,562) | (492,837) | (492,837) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,914,109 | \$1,079,460 | \$1,076,185 | \$1,072,910 | \$1,069,635 | \$1,066,360 | \$1,063,085 | \$1,059,810 | \$1,056,535 | \$1,053,260 | \$1,049,985 | \$1,046,710 | \$1,043,435 | |
| 6 | Average Net Investment | | 1,496,785 | 1,077,823 | 1,074,548 | 1,071,273 | 1,067,998 | 1,064,723 | 1,061,448 | 1,058,173 | 1,054,898 | 1,051,623 | 1,048,348 | 1,045,073 | |
| 7 | Return on Average Net Investment (A) | | Jan-Jun | Jul-Dec | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 3,068 | 2,210 | 2,203 | 2,196 | 2,189 | 2,183 | 1,990 | 1,984 | 1,978 | 1,972 | 1,966 | 1,960 | 25,899 |
| b. | Equity Component Grossed Up For Taxes | | 9,727 | 7,004 | 6,983 | 6,962 | 6,940 | 6,919 | 7,200 | 7,178 | 7,156 | 7,134 | 7,111 | 7,089 | 87,403 |
| c. | Other | | (930,968) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (930,968) |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation 2.5579% | | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 39,300 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes 0.009439 | | 1,208 | 1,208 | 1,208 | 1,208 | 1,208 | 1,208 | 1,208 | 1,208 | 1,208 | 1,208 | 1,208 | 1,208 | 14,496 |
| e. | Other | | (359,421) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (359,421) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | (\$1,273,111) | \$13,697 | \$13,669 | \$13,641 | \$13,612 | \$13,585 | \$13,673 | \$13,645 | \$13,617 | \$13,589 | \$13,560 | \$13,532 | (\$1,123,291) |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | (\$1,273,111) | \$13,697 | \$13,669 | \$13,641 | \$13,612 | \$13,585 | \$13,673 | \$13,645 | \$13,617 | \$13,589 | \$13,560 | \$13,532 | (\$1,123,291) |

Note> Jan 2013, project 3.1a, includes credits for the correction of prior period adjustments as explained in the 8/1/13 direct testimony of Thomas G. Foster in Docket No. 130007-EI.
(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: PIPELINE INTEGRITY MANAGEMENT - Pipeline Controls Upgrade (Project 3.1c)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total | |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|--------|
| 1 | Investments | | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2 | Plant-in-Service/Depreciation Base | \$909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | |
| 3 | Less: Accumulated Depreciation | (108,628) | (110,566) | (112,504) | (114,442) | (116,380) | (118,318) | (120,256) | (122,194) | (124,132) | (126,070) | (128,008) | (129,946) | (131,884) | | |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$800,778 | \$798,840 | \$796,902 | \$794,964 | \$793,026 | \$791,088 | \$789,150 | \$787,212 | \$785,274 | \$783,336 | \$781,398 | \$779,460 | \$777,522 | | |
| 6 | Average Net Investment | | 799,809 | 797,871 | 795,933 | 793,995 | 792,057 | 790,119 | 788,181 | 786,243 | 784,305 | 782,367 | 780,429 | 778,491 | | |
| 7 | Return on Average Net Investment (A) | | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | 1,640 | 1,636 | 1,632 | 1,628 | 1,624 | 1,620 | 1,478 | 1,474 | 1,471 | 1,467 | 1,460 | 18,593 |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | 5,198 | 5,185 | 5,172 | 5,160 | 5,147 | 5,135 | 5,346 | 5,333 | 5,320 | 5,307 | 5,294 | 62,878 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| a. | Depreciation 2.5579% | | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 23,256 | |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| d. | Property Taxes 0.009439 | | 715 | 715 | 715 | 715 | 715 | 715 | 715 | 715 | 715 | 715 | 715 | 715 | 8,580 | |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$9,491 | \$9,474 | \$9,457 | \$9,441 | \$9,424 | \$9,408 | \$9,477 | \$9,460 | \$9,444 | \$9,427 | \$9,410 | \$9,394 | \$113,307 | |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b. | Recoverable Costs Allocated to Demand | | \$9,491 | \$9,474 | \$9,457 | \$9,441 | \$9,424 | \$9,408 | \$9,477 | \$9,460 | \$9,444 | \$9,427 | \$9,410 | \$9,394 | \$113,307 | |

For Project: PIPELINE INTEGRITY MANAGEMENT - Control Room Management (Project 3.1d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 |
| 3 | Less: Accumulated Depreciation | (4,728) | (5,106) | (5,484) | (5,862) | (6,240) | (6,618) | (6,996) | (7,374) | (7,752) | (8,130) | (8,508) | (8,886) | (9,264) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$130,346 | \$129,968 | \$129,590 | \$129,212 | \$128,834 | \$128,456 | \$128,078 | \$127,700 | \$127,322 | \$126,944 | \$126,566 | \$126,188 | \$125,810 | |
| 6 | Average Net Investment | | 130,157 | 129,779 | 129,401 | 129,023 | 128,645 | 128,267 | 127,889 | 127,511 | 127,133 | 126,755 | 126,377 | 125,999 | |
| 7 | Return on Average Net Investment (A) | | Jan-Jun | Jul-Dec | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | 267 | 266 | 265 | 264 | 263 | 240 | 239 | 238 | 237 | 236 | 3,017 |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | 846 | 843 | 841 | 838 | 836 | 834 | 868 | 865 | 862 | 860 | 10,205 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation 3.3596% | | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 4,536 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes 0.009439 | | 106 | 106 | 106 | 106 | 106 | 106 | 106 | 106 | 106 | 106 | 106 | 106 | 1,272 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,597 | \$1,593 | \$1,590 | \$1,586 | \$1,584 | \$1,581 | \$1,592 | \$1,588 | \$1,584 | \$1,582 | \$1,578 | \$1,575 | \$19,030 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,597 | \$1,593 | \$1,590 | \$1,586 | \$1,584 | \$1,581 | \$1,592 | \$1,588 | \$1,584 | \$1,582 | \$1,578 | \$1,575 | \$19,030 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - TURNER CTs (Project 4.1a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total | |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|---------|
| 1 | Investments | | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2 | Plant-in-Service/Depreciation Base | \$2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | |
| 3 | Less: Accumulated Depreciation | (219,975) | (225,133) | (230,291) | (235,449) | (240,607) | (245,765) | (250,923) | (256,081) | (261,239) | (266,397) | (271,555) | (276,713) | (281,871) | (281,871) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,846,625 | \$1,841,467 | \$1,836,309 | \$1,831,151 | \$1,825,993 | \$1,820,835 | \$1,815,677 | \$1,810,519 | \$1,805,361 | \$1,800,203 | \$1,795,045 | \$1,789,887 | \$1,784,729 | | |
| 6 | Average Net Investment | | 1,844,046 | 1,838,888 | 1,833,730 | 1,828,572 | 1,823,414 | 1,818,256 | 1,813,098 | 1,807,940 | 1,802,782 | 1,797,624 | 1,792,466 | 1,787,308 | | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | 3,780 | 3,770 | 3,759 | 3,749 | 3,738 | 3,727 | 3,400 | 3,390 | 3,380 | 3,371 | 3,361 | 42,776 |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | 11,983 | 11,950 | 11,916 | 11,883 | 11,849 | 11,816 | 12,299 | 12,264 | 12,229 | 12,194 | 12,159 | 144,666 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| a. | Depreciation | | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 61,896 | |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| d. | Property Taxes | | 0.012040 | 2,073 | 2,073 | 2,073 | 2,073 | 2,073 | 2,073 | 2,073 | 2,073 | 2,073 | 2,073 | 2,073 | 24,876 | |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$22,994 | \$22,951 | \$22,906 | \$22,863 | \$22,818 | \$22,774 | \$22,930 | \$22,885 | \$22,840 | \$22,796 | \$22,751 | \$22,706 | \$274,214 | |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b. | Recoverable Costs Allocated to Demand | | \$22,994 | \$22,951 | \$22,906 | \$22,863 | \$22,818 | \$22,774 | \$22,930 | \$22,885 | \$22,840 | \$22,796 | \$22,751 | \$22,706 | \$274,214 | |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - BARTOW CTs (Project 4.1b)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total | |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|---------|
| 1 | Investments | | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2 | Plant-in-Service/Depreciation Base | \$1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | |
| 3 | Less: Accumulated Depreciation | (159,891) | (163,576) | (167,261) | (170,946) | (174,631) | (178,316) | (182,001) | (185,686) | (189,371) | (193,056) | (196,741) | (200,426) | (204,111) | (204,111) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,313,910 | \$1,310,225 | \$1,306,540 | \$1,302,855 | \$1,299,170 | \$1,295,485 | \$1,291,800 | \$1,288,115 | \$1,284,430 | \$1,280,745 | \$1,277,060 | \$1,273,375 | \$1,269,690 | | |
| 6 | Average Net Investment | | 1,312,067 | 1,308,382 | 1,304,697 | 1,301,012 | 1,297,327 | 1,293,642 | 1,289,957 | 1,286,272 | 1,282,587 | 1,278,902 | 1,275,217 | 1,271,532 | | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.690 | 2,682 | 2,675 | 2,667 | 2,660 | 2,652 | 2,419 | 2,412 | 2,405 | 2,398 | 2,391 | 2,384 | 30,435 | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | 8,526 | 8,502 | 8,478 | 8,455 | 8,431 | 8,407 | 8,750 | 8,725 | 8,700 | 8,675 | 8,650 | 102,924 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| a. | Depreciation | | 3,0000% | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 44,220 | |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| d. | Property Taxes | | 0.009730 | 1,195 | 1,195 | 1,195 | 1,195 | 1,195 | 1,195 | 1,195 | 1,195 | 1,195 | 1,195 | 1,195 | 14,340 | |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$16,096 | \$16,064 | \$16,033 | \$16,002 | \$15,971 | \$15,939 | \$16,049 | \$16,017 | \$15,985 | \$15,953 | \$15,921 | \$15,889 | \$191,919 | |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b. | Recoverable Costs Allocated to Demand | | \$16,096 | \$16,064 | \$16,033 | \$16,002 | \$15,971 | \$15,939 | \$16,049 | \$16,017 | \$15,985 | \$15,953 | \$15,921 | \$15,889 | \$191,919 | |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - INTERCESSION CITY CTs (Project 4.1c)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total | | |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|-----------|--------|
| 1 | Investments | | | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| 2 | Plant-in-Service/Depreciation Base | \$1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | | |
| 3 | Less: Accumulated Depreciation | (505,127) | (514,266) | (523,405) | (532,544) | (541,683) | (550,822) | (559,961) | (569,100) | (578,239) | (587,378) | (596,517) | (605,656) | (614,795) | (614,795) | | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,156,537 | \$1,147,398 | \$1,138,259 | \$1,129,120 | \$1,119,981 | \$1,110,842 | \$1,101,703 | \$1,092,564 | \$1,083,425 | \$1,074,286 | \$1,065,147 | \$1,056,008 | \$1,046,869 | \$1,046,869 | | |
| 6 | Average Net Investment | | 1,151,968 | 1,142,829 | 1,133,690 | 1,124,551 | 1,115,412 | 1,106,273 | 1,097,134 | 1,087,995 | 1,078,856 | 1,069,717 | 1,060,578 | 1,051,439 | | | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | 2,362 | 2,343 | 2,324 | 2,305 | 2,287 | 2,268 | 2,057 | 2,040 | 2,023 | 2,006 | 1,989 | 1,971 | 25,975 |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | 7,486 | 7,427 | 7,367 | 7,308 | 7,248 | 7,189 | 7,442 | 7,380 | 7,318 | 7,256 | 7,194 | 7,132 | 87,747 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | | |
| a. | Depreciation | 6.6000% | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 109,668 | |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| d. | Property Taxes | 0.008670 | 1,201 | 1,201 | 1,201 | 1,201 | 1,201 | 1,201 | 1,201 | 1,201 | 1,201 | 1,201 | 1,201 | 1,201 | 1,201 | 14,412 | |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$20,188 | \$20,110 | \$20,031 | \$19,953 | \$19,875 | \$19,797 | \$19,839 | \$19,760 | \$19,681 | \$19,602 | \$19,523 | \$19,443 | \$19,443 | \$237,802 | |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b. | Recoverable Costs Allocated to Demand | | \$20,188 | \$20,110 | \$20,031 | \$19,953 | \$19,875 | \$19,797 | \$19,839 | \$19,760 | \$19,681 | \$19,602 | \$19,523 | \$19,443 | \$19,443 | \$237,802 | |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - AVON PARK CTs (Project 4.1d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total | | |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|----------|--------|
| 1 | Investments | | | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |
| 2 | Plant-in-Service/Depreciation Base | \$178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | | |
| 3 | Less: Accumulated Depreciation | (46,937) | (47,653) | (48,369) | (49,085) | (49,801) | (50,517) | (51,233) | (51,949) | (52,665) | (53,381) | (54,097) | (54,813) | (55,529) | (55,529) | | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$132,001 | \$131,285 | \$130,569 | \$129,853 | \$129,137 | \$128,421 | \$127,705 | \$126,989 | \$126,273 | \$125,557 | \$124,841 | \$124,125 | \$123,409 | \$123,409 | | |
| 6 | Average Net Investment | | 131,643 | 130,927 | 130,211 | 129,495 | 128,779 | 128,063 | 127,347 | 126,631 | 125,915 | 125,199 | 124,483 | 123,767 | | | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | 270 | 268 | 267 | 265 | 264 | 263 | 239 | 237 | 236 | 235 | 233 | 232 | 3,009 |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | 855 | 851 | 846 | 842 | 837 | 832 | 864 | 859 | 854 | 849 | 844 | 840 | 10,173 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | | |
| a. | Depreciation | 4.8000% | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 8,592 | |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| d. | Property Taxes | 0.009310 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 1,668 | |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,980 | \$1,974 | \$1,968 | \$1,962 | \$1,956 | \$1,950 | \$1,950 | \$1,951 | \$1,945 | \$1,939 | \$1,932 | \$1,927 | \$1,927 | \$23,442 | |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b. | Recoverable Costs Allocated to Demand | | \$1,980 | \$1,974 | \$1,968 | \$1,962 | \$1,956 | \$1,950 | \$1,950 | \$1,951 | \$1,945 | \$1,939 | \$1,932 | \$1,927 | \$1,927 | \$23,442 | |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - BAYBORO CTs (Project 4.1e)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 |
| 3 | Less: Accumulated Depreciation | (111,284) | (113,106) | (114,928) | (116,750) | (118,572) | (120,394) | (122,216) | (124,038) | (125,860) | (127,682) | (129,504) | (131,326) | (133,148) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$619,011 | \$617,189 | \$615,367 | \$613,545 | \$611,723 | \$609,901 | \$608,079 | \$606,257 | \$604,435 | \$602,613 | \$600,791 | \$598,969 | \$597,147 | |
| 6 | Average Net Investment | | 618,100 | 616,278 | 614,456 | 612,634 | 610,812 | 608,990 | 607,168 | 605,346 | 603,524 | 601,702 | 599,880 | 598,058 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | | | | | | | | | | | 14,325 |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | | | | | | | | | | | 48,449 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.9936% | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 21,864 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009730 | 592 | 592 | 592 | 592 | 592 | 592 | 592 | 592 | 592 | 592 | 592 | 592 | 7,104 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$7,698 | \$7,682 | \$7,667 | \$7,651 | \$7,635 | \$7,619 | \$7,671 | \$7,655 | \$7,640 | \$7,624 | \$7,608 | \$7,592 | \$91,742 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$7,698 | \$7,682 | \$7,667 | \$7,651 | \$7,635 | \$7,619 | \$7,671 | \$7,655 | \$7,640 | \$7,624 | \$7,608 | \$7,592 | \$91,742 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - SUWANNEE CTs (Project 4.1f)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 |
| 3 | Less: Accumulated Depreciation | (187,032) | (189,884) | (192,736) | (195,588) | (198,440) | (201,292) | (204,144) | (206,996) | (209,848) | (212,700) | (215,552) | (218,404) | (221,256) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$850,167 | \$847,315 | \$844,463 | \$841,611 | \$838,759 | \$835,907 | \$833,055 | \$830,203 | \$827,351 | \$824,499 | \$821,647 | \$818,795 | \$815,943 | |
| 6 | Average Net Investment | | 848,741 | 845,889 | 843,037 | 840,185 | 837,333 | 834,481 | 831,629 | 828,777 | 825,925 | 823,073 | 820,221 | 817,369 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | | | | | | | | | | | 19,628 |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | | | | | | | | | | | 66,371 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 3.3000% | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 34,224 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008380 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 8,688 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$10,831 | \$10,807 | \$10,782 | \$10,758 | \$10,734 | \$10,710 | \$10,776 | \$10,752 | \$10,728 | \$10,702 | \$10,678 | \$10,653 | \$128,911 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$10,831 | \$10,807 | \$10,782 | \$10,758 | \$10,734 | \$10,710 | \$10,776 | \$10,752 | \$10,728 | \$10,702 | \$10,678 | \$10,653 | \$128,911 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - DeBARY CTs (Project 4.1g)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total | | | |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|-----------|---------|---------|
| 1 | Investments | | | | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| 2 | Plant-in-Service/Depreciation Base | \$3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | | | |
| 3 | Less: Accumulated Depreciation | (257,870) | (265,706) | (273,542) | (281,378) | (289,214) | (297,050) | (304,886) | (312,722) | (320,558) | (328,394) | (336,230) | (344,066) | (351,902) | (351,902) | | | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$3,359,034 | \$3,351,198 | \$3,343,362 | \$3,335,526 | \$3,327,690 | \$3,319,854 | \$3,312,018 | \$3,304,182 | \$3,296,346 | \$3,288,510 | \$3,280,674 | \$3,272,838 | \$3,265,002 | | | | |
| 6 | Average Net Investment | | 3,355,116 | 3,347,280 | 3,339,444 | 3,331,608 | 3,323,772 | 3,315,936 | 3,308,100 | 3,300,264 | 3,292,428 | 3,284,592 | 3,276,756 | 3,268,920 | | | | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | 6,878 | 6,862 | 6,846 | 6,830 | 6,814 | 6,798 | 6,203 | 6,188 | 6,173 | 6,159 | 6,144 | 6,129 | 78,024 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 21,803 | 21,752 | 21,701 | 21,650 | 21,599 | 21,548 | 22,440 | 22,387 | 22,334 | 22,281 | 22,227 | 22,174 | 22,121 | 22,068 | 263,896 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | | | |
| a. | Depreciation | 2.6000% | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | \$7,836 | 94,032 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.012040 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 3,629 | 43,548 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$40,146 | \$40,079 | \$40,012 | \$39,945 | \$39,878 | \$39,811 | \$40,108 | \$40,040 | \$39,972 | \$39,905 | \$39,836 | \$39,768 | \$39,700 | \$479,500 | | |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| b. | Recoverable Costs Allocated to Demand | | \$40,146 | \$40,079 | \$40,012 | \$39,945 | \$39,878 | \$39,811 | \$40,108 | \$40,040 | \$39,972 | \$39,905 | \$39,836 | \$39,768 | \$479,500 | | | |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - University of Florida (Project 4.1h)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total | | | |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|-----|-----|-------|
| 1 | Investments | | | | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| 2 | Plant-in-Service/Depreciation Base | \$141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | | | |
| 3 | Less: Accumulated Depreciation | (45,882) | (46,123) | (46,364) | (46,605) | (46,846) | (47,087) | (47,328) | (47,569) | (47,810) | (48,051) | (48,292) | (48,533) | (48,774) | (48,774) | | | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$95,552 | \$95,311 | \$95,070 | \$94,829 | \$94,588 | \$94,347 | \$94,106 | \$93,865 | \$93,624 | \$93,383 | \$93,142 | \$92,901 | \$92,660 | | | | |
| 6 | Average Net Investment | | 95,432 | 95,191 | 94,950 | 94,709 | 94,468 | 94,227 | 93,986 | 93,745 | 93,504 | 93,263 | 93,022 | 92,781 | | | | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | 196 | 195 | 195 | 194 | 194 | 193 | 176 | 176 | 175 | 175 | 174 | 174 | 2,217 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 620 | 619 | 617 | 615 | 614 | 612 | 638 | 636 | 634 | 633 | 631 | 629 | 629 | 629 | 7,498 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | | | |
| a. | Depreciation | 2.0482% | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 2,892 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.012930 | 152 | 152 | 152 | 152 | 152 | 152 | 152 | 152 | 152 | 152 | 152 | 152 | 152 | 152 | 152 | 1,824 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,209 | \$1,207 | \$1,205 | \$1,202 | \$1,201 | \$1,198 | \$1,207 | \$1,205 | \$1,202 | \$1,201 | \$1,198 | \$1,196 | \$1,431 | | | |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| b. | Recoverable Costs Allocated to Demand | | \$1,209 | \$1,207 | \$1,205 | \$1,202 | \$1,201 | \$1,198 | \$1,207 | \$1,205 | \$1,202 | \$1,201 | \$1,198 | \$1,196 | \$1,431 | | | |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Higgins (Project 4.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 |
| 3 | Less: Accumulated Depreciation | (75,768) | (77,545) | (79,322) | (81,099) | (82,876) | (84,653) | (86,430) | (88,207) | (89,984) | (91,761) | (93,538) | (95,315) | (97,092) | (97,092) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$319,200 | \$317,423 | \$315,646 | \$313,869 | \$312,092 | \$310,315 | \$308,538 | \$306,761 | \$304,984 | \$303,207 | \$301,430 | \$299,653 | \$297,876 | \$297,876 |
| 6 | Average Net Investment | | 318,311 | 316,534 | 314,757 | 312,980 | 311,203 | 309,426 | 307,649 | 305,872 | 304,095 | 302,318 | 300,541 | 298,764 | 298,764 |
| 7 | Return on Average Net Investment (A) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 653 | 649 | 645 | 642 | 638 | 634 | 577 | 574 | 570 | 567 | 564 | 560 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 2,069 | 2,057 | 2,045 | 2,034 | 2,022 | 2,011 | 2,087 | 2,075 | 2,063 | 2,051 | 2,039 | 2,027 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 5.4000% | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 21,324 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009730 | 320 | 320 | 320 | 320 | 320 | 320 | 320 | 320 | 320 | 320 | 320 | 320 | 3,840 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$4,819 | \$4,803 | \$4,787 | \$4,773 | \$4,757 | \$4,742 | \$4,761 | \$4,746 | \$4,730 | \$4,715 | \$4,700 | \$4,684 | \$57,017 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$4,819 | \$4,803 | \$4,787 | \$4,773 | \$4,757 | \$4,742 | \$4,761 | \$4,746 | \$4,730 | \$4,715 | \$4,700 | \$4,684 | \$57,017 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - CRYSTAL RIVER 1 & 2 (Project 4.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 |
| 3 | Less: Accumulated Depreciation | (12,219) | (12,321) | (12,423) | (12,525) | (12,627) | (12,729) | (12,831) | (12,933) | (13,035) | (13,137) | (13,239) | (13,341) | (13,443) | (13,443) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$20,873 | \$20,771 | \$20,669 | \$20,567 | \$20,465 | \$20,363 | \$20,261 | \$20,159 | \$20,057 | \$19,955 | \$19,853 | \$19,751 | \$19,649 | \$19,649 |
| 6 | Average Net Investment | | 20,822 | 20,720 | 20,618 | 20,516 | 20,414 | 20,312 | 20,210 | 20,108 | 20,006 | 19,904 | 19,802 | 19,700 | 19,700 |
| 7 | Return on Average Net Investment (A) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 43 | 42 | 42 | 42 | 42 | 42 | 38 | 38 | 38 | 37 | 37 | 37 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 135 | 135 | 134 | 133 | 133 | 132 | 137 | 136 | 136 | 135 | 134 | 134 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 3.7000% | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 1,224 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 288 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$304 | \$303 | \$302 | \$301 | \$301 | \$300 | \$301 | \$300 | \$300 | \$298 | \$297 | \$297 | \$3,604 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$304 | \$303 | \$302 | \$301 | \$301 | \$300 | \$301 | \$300 | \$300 | \$298 | \$297 | \$297 | \$3,604 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - CRYSTAL RIVER 4 & 5 (Project 4.2a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 |
| 3 | Less: Accumulated Depreciation | (247,199) | (250,727) | (254,255) | (257,783) | (261,311) | (264,839) | (268,367) | (271,895) | (275,423) | (278,951) | (282,479) | (286,007) | (289,535) | (289,535) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$2,601,672 | \$2,598,144 | \$2,594,616 | \$2,591,088 | \$2,587,560 | \$2,584,032 | \$2,580,504 | \$2,576,976 | \$2,573,448 | \$2,569,920 | \$2,566,392 | \$2,562,864 | \$2,559,336 | \$2,559,336 |
| 6 | Average Net Investment | | 2,599,908 | 2,596,380 | 2,592,852 | 2,589,324 | 2,585,796 | 2,582,268 | 2,578,740 | 2,575,212 | 2,571,684 | 2,568,156 | 2,564,628 | 2,561,100 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | | 8.14% | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.4860% | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 42,336 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 2,101 | 2,101 | 2,101 | 2,101 | 2,101 | 2,101 | 2,101 | 2,101 | 2,101 | 2,101 | 2,101 | 2,101 | 25,212 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$27,854 | \$27,824 | \$27,793 | \$27,764 | \$27,734 | \$27,704 | \$27,674 | \$27,644 | \$27,614 | \$27,584 | \$27,554 | \$27,524 | \$333,956 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$27,854 | \$27,824 | \$27,793 | \$27,764 | \$27,734 | \$27,704 | \$27,674 | \$27,644 | \$27,614 | \$27,584 | \$27,554 | \$27,524 | \$333,956 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Anclote (Project 4.3)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 |
| 3 | Less: Accumulated Depreciation | (\$41,286) | (41,811) | (42,336) | (42,861) | (43,386) | (43,911) | (44,436) | (44,961) | (45,486) | (46,011) | (46,536) | (47,061) | (47,586) | (47,586) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$249,012 | \$248,487 | \$247,962 | \$247,437 | \$246,912 | \$246,387 | \$245,862 | \$245,337 | \$244,812 | \$244,287 | \$243,762 | \$243,237 | \$242,712 | \$242,712 |
| 6 | Average Net Investment | | 248,749 | 248,224 | 247,699 | 247,174 | 246,649 | 246,124 | 245,599 | 245,074 | 244,549 | 244,024 | 243,499 | 242,974 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | | 8.14% | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.1722% | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 6,300 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.007080 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 171 | 2,052 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,822 | \$2,818 | \$2,814 | \$2,809 | \$2,805 | \$2,800 | \$2,796 | \$2,792 | \$2,788 | \$2,784 | \$2,780 | \$2,776 | \$33,736 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$2,822 | \$2,818 | \$2,814 | \$2,809 | \$2,805 | \$2,800 | \$2,796 | \$2,792 | \$2,788 | \$2,784 | \$2,780 | \$2,776 | \$33,736 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - AVON PARK (Project 7.2a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 |
| 3 | Less: Accumulated Depreciation | (19,097) | (19,501) | (19,905) | (20,309) | (20,713) | (21,117) | (21,521) | (21,925) | (22,329) | (22,733) | (23,137) | (23,541) | (23,945) | (23,945) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$142,657 | \$142,253 | \$141,849 | \$141,445 | \$141,041 | \$140,637 | \$140,233 | \$139,829 | \$139,425 | \$139,021 | \$138,617 | \$138,213 | \$137,809 | |
| 6 | Average Net Investment | | 142,455 | 142,051 | 141,647 | 141,243 | 140,839 | 140,435 | 140,031 | 139,627 | 139,223 | 138,819 | 138,415 | 138,011 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 292 | 291 | 290 | 290 | 289 | 288 | 263 | 262 | 261 | 260 | 260 | 259 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 926 | 923 | 920 | 918 | 915 | 913 | 950 | 947 | 944 | 942 | 939 | 936 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 3.0000% | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 4,848 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009310 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 1,500 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,747 | \$1,743 | \$1,739 | \$1,737 | \$1,733 | \$1,730 | \$1,742 | \$1,738 | \$1,734 | \$1,731 | \$1,728 | \$1,724 | \$20,826 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,747 | \$1,743 | \$1,739 | \$1,737 | \$1,733 | \$1,730 | \$1,742 | \$1,738 | \$1,734 | \$1,731 | \$1,728 | \$1,724 | \$20,826 |

For Project: CAIR CTs - BARTOW (Project 7.2b)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 |
| 3 | Less: Accumulated Depreciation | (32,377) | (32,735) | (33,093) | (33,451) | (33,809) | (34,167) | (34,525) | (34,883) | (35,241) | (35,599) | (35,957) | (36,315) | (36,673) | (36,673) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$242,970 | \$242,612 | \$242,254 | \$241,896 | \$241,538 | \$241,180 | \$240,822 | \$240,464 | \$240,106 | \$239,748 | \$239,390 | \$239,032 | \$238,674 | |
| 6 | Average Net Investment | | 242,791 | 242,433 | 242,075 | 241,717 | 241,359 | 241,001 | 240,643 | 240,285 | 239,927 | 239,569 | 239,211 | 238,853 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 498 | 497 | 496 | 496 | 495 | 494 | 451 | 451 | 450 | 449 | 448 | 5,674 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 1,578 | 1,575 | 1,573 | 1,571 | 1,568 | 1,566 | 1,632 | 1,630 | 1,628 | 1,625 | 1,623 | 19,189 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.5610% | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 4,296 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009730 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 2,676 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,657 | \$2,653 | \$2,650 | \$2,648 | \$2,644 | \$2,641 | \$2,664 | \$2,662 | \$2,659 | \$2,655 | \$2,653 | \$2,649 | \$31,835 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$2,657 | \$2,653 | \$2,650 | \$2,648 | \$2,644 | \$2,641 | \$2,664 | \$2,662 | \$2,659 | \$2,655 | \$2,653 | \$2,649 | \$31,835 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - BAYBORO (Project 7.2c)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total | |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|--------|
| 1 | Investments | | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2 | Plant-in-Service/Depreciation Base | \$198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | |
| 3 | Less: Accumulated Depreciation | (24,831) | (25,215) | (25,599) | (25,983) | (26,367) | (26,751) | (27,135) | (27,519) | (27,903) | (28,287) | (28,671) | (29,055) | (29,439) | (29,439) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$174,157 | \$173,773 | \$173,389 | \$173,005 | \$172,621 | \$172,237 | \$171,853 | \$171,469 | \$171,085 | \$170,701 | \$170,317 | \$169,933 | \$169,549 | | |
| 6 | Average Net Investment | | 173,965 | 173,581 | 173,197 | 172,813 | 172,429 | 172,045 | 171,661 | 171,277 | 170,893 | 170,509 | 170,125 | 169,741 | | |
| 7 | Return on Average Net Investment (A) | Jan-Jun | Jul-Dec | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 357 | 356 | 355 | 354 | 353 | 353 | 322 | 321 | 320 | 320 | 319 | 318 | 4,048 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 1,131 | 1,128 | 1,126 | 1,123 | 1,121 | 1,118 | 1,164 | 1,162 | 1,159 | 1,157 | 1,154 | 1,151 | 13,694 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| a. | Depreciation | 2.3149% | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 4,608 | |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| d. | Property Taxes | 0.009730 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 161 | 1,932 | |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,033 | \$2,029 | \$2,026 | \$2,022 | \$2,019 | \$2,016 | \$2,031 | \$2,028 | \$2,024 | \$2,022 | \$2,018 | \$2,014 | \$24,282 | |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b. | Recoverable Costs Allocated to Demand | | \$2,033 | \$2,029 | \$2,026 | \$2,022 | \$2,019 | \$2,016 | \$2,031 | \$2,028 | \$2,024 | \$2,022 | \$2,018 | \$2,014 | \$24,282 | |

For Project: CAIR CTs - DeBARY (Project 7.2d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total | |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|-------|
| 1 | Investments | | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 2 | Plant-in-Service/Depreciation Base | \$87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | |
| 3 | Less: Accumulated Depreciation | (14,259) | (14,478) | (14,697) | (14,916) | (15,135) | (15,354) | (15,573) | (15,792) | (16,011) | (16,230) | (16,449) | (16,668) | (16,887) | (16,887) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$73,408 | \$73,189 | \$72,970 | \$72,751 | \$72,532 | \$72,313 | \$72,094 | \$71,875 | \$71,656 | \$71,437 | \$71,218 | \$70,999 | \$70,780 | | |
| 6 | Average Net Investment | | 73,298 | 73,079 | 72,860 | 72,641 | 72,422 | 72,203 | 71,984 | 71,765 | 71,546 | 71,327 | 71,108 | 70,889 | | |
| 7 | Return on Average Net Investment (A) | Jan-Jun | Jul-Dec | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 150 | 150 | 149 | 149 | 148 | 148 | 135 | 135 | 134 | 134 | 133 | 133 | 1,698 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 476 | 475 | 473 | 472 | 471 | 469 | 488 | 487 | 485 | 484 | 482 | 481 | 5,743 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| a. | Depreciation | 3.0000% | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 2,628 | |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| d. | Property Taxes | 0.012040 | 88 | 88 | 88 | 88 | 88 | 88 | 88 | 88 | 88 | 88 | 88 | 88 | 1,056 | |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$933 | \$932 | \$929 | \$928 | \$926 | \$924 | \$930 | \$929 | \$926 | \$925 | \$922 | \$921 | \$11,125 | |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b. | Recoverable Costs Allocated to Demand | | \$933 | \$932 | \$929 | \$928 | \$926 | \$924 | \$930 | \$929 | \$926 | \$925 | \$922 | \$921 | \$11,125 | |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - HIGGINS (Project 7.2e)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 |
| 3 | Less: Accumulated Depreciation | (36,837) | (37,676) | (38,515) | (39,354) | (40,193) | (41,032) | (41,871) | (42,710) | (43,549) | (44,388) | (45,227) | (46,066) | (46,905) | (46,905) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$310,361 | \$309,522 | \$308,683 | \$307,844 | \$307,005 | \$306,166 | \$305,327 | \$304,488 | \$303,649 | \$302,810 | \$301,971 | \$301,132 | \$300,293 | \$300,293 |
| 6 | Average Net Investment | | 309,941 | 309,102 | 308,263 | 307,424 | 306,585 | 305,746 | 304,907 | 304,068 | 303,229 | 302,390 | 301,551 | 300,712 | 300,712 |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.9000% | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 10,068 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009730 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 3,384 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,770 | \$3,764 | \$3,756 | \$3,749 | \$3,741 | \$3,735 | \$3,761 | \$3,754 | \$3,747 | \$3,739 | \$3,732 | \$3,725 | \$44,973 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$3,770 | \$3,764 | \$3,756 | \$3,749 | \$3,741 | \$3,735 | \$3,761 | \$3,754 | \$3,747 | \$3,739 | \$3,732 | \$3,725 | \$44,973 |

For Project: CAIR CTs - INTERCESSION CITY (Project 7.2f)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 |
| 3 | Less: Accumulated Depreciation | (47,791) | (48,578) | (49,365) | (50,152) | (50,939) | (51,726) | (52,513) | (53,300) | (54,087) | (54,874) | (55,661) | (56,448) | (57,235) | (57,235) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$301,793 | \$301,006 | \$300,219 | \$299,432 | \$298,645 | \$297,858 | \$297,071 | \$296,284 | \$295,497 | \$294,710 | \$293,923 | \$293,136 | \$292,349 | \$292,349 |
| 6 | Average Net Investment | | 301,399 | 300,612 | 299,825 | 299,038 | 298,251 | 297,464 | 296,677 | 295,890 | 295,103 | 294,316 | 293,529 | 292,742 | 292,742 |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.7000% | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 9,444 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008670 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 253 | 3,036 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,617 | \$3,610 | \$3,603 | \$3,596 | \$3,589 | \$3,583 | \$3,608 | \$3,602 | \$3,595 | \$3,588 | \$3,581 | \$3,575 | \$43,147 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$3,617 | \$3,610 | \$3,603 | \$3,596 | \$3,589 | \$3,583 | \$3,608 | \$3,602 | \$3,595 | \$3,588 | \$3,581 | \$3,575 | \$43,147 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - TURNER (Project 7.2g)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 |
| 3 | Less: Accumulated Depreciation | (12,615) | (12,751) | (12,887) | (13,023) | (13,159) | (13,295) | (13,431) | (13,567) | (13,703) | (13,839) | (13,975) | (14,111) | (14,247) | (14,247) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$121,397 | \$121,261 | \$121,125 | \$120,989 | \$120,853 | \$120,717 | \$120,581 | \$120,445 | \$120,309 | \$120,173 | \$120,037 | \$119,901 | \$119,765 | |
| 6 | Average Net Investment | | 121,329 | 121,193 | 121,057 | 120,921 | 120,785 | 120,649 | 120,513 | 120,377 | 120,241 | 120,105 | 119,969 | 119,833 | |
| 7 | Return on Average Net Investment (A) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 249 | 248 | 248 | 248 | 248 | 247 | 226 | 226 | 225 | 225 | 225 | 2,840 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 788 | 788 | 787 | 786 | 785 | 784 | 817 | 817 | 816 | 815 | 814 | 9,610 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.2187% | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 1,632 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.012040 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 134 | 1,608 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,307 | \$1,306 | \$1,305 | \$1,304 | \$1,303 | \$1,301 | \$1,313 | \$1,313 | \$1,311 | \$1,310 | \$1,309 | \$1,308 | \$15,690 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,307 | \$1,306 | \$1,305 | \$1,304 | \$1,303 | \$1,301 | \$1,313 | \$1,313 | \$1,311 | \$1,310 | \$1,309 | \$1,308 | \$15,690 |

For Project: CAIR CTs - SUWANNEE (Project 7.2h)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 |
| 3 | Less: Accumulated Depreciation | (30,810) | (31,233) | (31,656) | (32,079) | (32,502) | (32,925) | (33,348) | (33,771) | (34,194) | (34,617) | (35,040) | (35,463) | (35,886) | (35,886) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$350,750 | \$350,327 | \$349,904 | \$349,481 | \$349,058 | \$348,635 | \$348,212 | \$347,789 | \$347,366 | \$346,943 | \$346,520 | \$346,097 | \$345,674 | |
| 6 | Average Net Investment | | 350,538 | 350,115 | 349,692 | 349,269 | 348,846 | 348,423 | 348,000 | 347,577 | 347,154 | 346,731 | 346,308 | 345,885 | |
| 7 | Return on Average Net Investment (A) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.46% | 2.25% | 719 | 718 | 717 | 716 | 715 | 714 | 653 | 652 | 651 | 650 | 649 | 8,203 |
| b. | Equity Component Grossed Up For Taxes | 7.80% | 8.14% | 2,278 | 2,275 | 2,272 | 2,270 | 2,267 | 2,264 | 2,361 | 2,358 | 2,355 | 2,352 | 2,349 | 27,747 |
| c. | Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.3299% | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 5,076 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008380 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 266 | 3,192 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,686 | \$3,682 | \$3,678 | \$3,675 | \$3,671 | \$3,667 | \$3,703 | \$3,699 | \$3,695 | \$3,691 | \$3,687 | \$3,684 | \$44,218 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$3,686 | \$3,682 | \$3,678 | \$3,675 | \$3,671 | \$3,667 | \$3,703 | \$3,699 | \$3,695 | \$3,691 | \$3,687 | \$3,684 | \$44,218 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR Crystal River AFUDC - Access Road and Vehicle Barrier System (Project 7.4a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | (\$1,350) | \$12,200 | (\$452) | \$582 | \$2,107 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$13,086 |
| b. | Clearings to Plant | | (1,350) | 12,200 | (452) | 582 | 2,107 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$13,086 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$17,593,631 | 17,592,281 | 17,604,480 | 17,604,028 | 17,604,610 | 17,606,717 | 17,606,717 | 17,606,717 | 17,606,717 | 17,606,717 | 17,606,717 | 17,606,717 | 17,606,717 | 17,606,717 |
| 3 | Less: Accumulated Depreciation | (1,594,952) | (1,616,737) | (1,638,537) | (1,660,337) | (1,682,137) | (1,703,940) | (1,725,743) | (1,747,546) | (1,769,349) | (1,791,152) | (1,812,955) | (1,834,758) | (1,856,561) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$15,998,679 | \$15,975,544 | \$15,965,944 | \$15,943,691 | \$15,922,474 | \$15,902,777 | \$15,880,974 | \$15,859,171 | \$15,837,368 | \$15,815,565 | \$15,793,762 | \$15,771,959 | \$15,750,156 | |
| 6 | Average Net Investment | | 15,987,112 | 15,970,744 | 15,954,818 | 15,933,082 | 15,912,625 | 15,891,876 | 15,870,073 | 15,848,270 | 15,826,467 | 15,804,664 | 15,782,861 | 15,761,058 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 39,333 | 39,293 | 39,254 | 39,200 | 39,150 | 39,099 | 39,045 | 38,992 | 38,938 | 38,884 | 38,831 | 38,777 | 468,796 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 106,893 | 106,783 | 106,677 | 106,531 | 106,395 | 106,256 | 106,110 | 105,964 | 105,819 | 105,673 | 105,527 | 105,381 | 1,274,009 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.4860% | 21,785 | 21,800 | 21,800 | 21,800 | 21,803 | 21,803 | 21,803 | 21,803 | 21,803 | 21,803 | 21,803 | 21,803 | 261,609 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 12,974 | 12,983 | 12,983 | 12,983 | 12,985 | 12,985 | 12,985 | 12,985 | 12,985 | 12,985 | 12,985 | 12,985 | 155,803 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$180,985 | \$180,859 | \$180,714 | \$180,514 | \$180,333 | \$180,143 | \$179,943 | \$179,744 | \$179,545 | \$179,345 | \$179,146 | \$178,946 | \$2,160,217 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$180,985 | \$180,859 | \$180,714 | \$180,514 | \$180,333 | \$180,143 | \$179,943 | \$179,744 | \$179,545 | \$179,345 | \$179,146 | \$178,946 | \$2,160,217 |

For Project: CAIR Crystal River AFUDC - UNIT 4 LNB/AH (Project 7.4b)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| c. | Retirements | | 622,996 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$622,996 |
| d. | Other | | 80,367 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$80,367 |
| 2 | Plant-in-Service/Depreciation Base | \$12,374,383 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 | 11,751,387 |
| 3 | Less: Accumulated Depreciation | (1,162,049) | (482,232) | (506,420) | (530,608) | (554,796) | (578,984) | (603,172) | (627,360) | (651,548) | (675,736) | (699,924) | (724,112) | (748,300) | |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$11,212,334 | \$11,269,155 | \$11,244,967 | \$11,220,779 | \$11,196,591 | \$11,172,403 | \$11,148,215 | \$11,124,027 | \$11,099,839 | \$11,075,651 | \$11,051,463 | \$11,027,275 | \$11,003,087 | |
| 6 | Average Net Investment | | 11,240,744 | 11,257,061 | 11,232,873 | 11,208,685 | 11,184,497 | 11,160,309 | 11,136,121 | 11,111,933 | 11,087,745 | 11,063,557 | 11,039,369 | 11,015,181 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 27,656 | 27,696 | 27,636 | 27,577 | 27,517 | 27,458 | 27,398 | 27,339 | 27,279 | 27,220 | 27,160 | 27,101 | 329,037 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 75,158 | 75,267 | 75,105 | 74,943 | 74,782 | 74,620 | 74,458 | 74,296 | 74,135 | 73,973 | 73,811 | 73,649 | 894,197 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 23,547 | 24,188 | 24,188 | 24,188 | 24,188 | 24,188 | 24,188 | 24,188 | 24,188 | 24,188 | 24,188 | 24,188 | 289,615 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 8,667 | 8,667 | 8,667 | 8,667 | 8,667 | 8,667 | 8,667 | 8,667 | 8,667 | 8,667 | 8,667 | 8,667 | 104,004 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$135,028 | \$135,818 | \$135,596 | \$135,375 | \$135,154 | \$134,933 | \$134,711 | \$134,490 | \$134,269 | \$134,048 | \$133,826 | \$133,605 | \$1,616,853 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$135,028 | \$135,818 | \$135,596 | \$135,375 | \$135,154 | \$134,933 | \$134,711 | \$134,490 | \$134,269 | \$134,048 | \$133,826 | \$133,605 | \$1,616,853 |

(A) Consistent with Order No. PSC-12-0425-PAA-EU the allowable return on CAIR investments is calculated using the approved capital structure and cost rates per the 2010 Rate Case Order No. PSC-10-0131-FOF-EI.

For Project: CAIR Crystal River AFUDC - Selective Catalytic Reduction CR5 (Project 7.4c)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | (\$8,706) | \$180,376 | \$0 | \$0 | \$0 | \$13,018 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$184,688 |
| b. | Clearings to Plant | | (8,706) | 180,376 | 0 | 0 | 0 | 13,018 | 0 | 0 | 0 | 0 | 0 | 0 | \$184,688 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$96,847,971 | 96,839,265 | 97,019,641 | 97,019,641 | 97,019,641 | 97,019,641 | 97,032,659 | 97,032,659 | 97,032,659 | 97,032,659 | 97,032,659 | 97,032,659 | 97,032,659 | 97,032,659 |
| 3 | Less: Accumulated Depreciation | (8,445,554) | (8,644,881) | (8,844,580) | (9,044,279) | (9,243,978) | (9,443,677) | (9,643,403) | (9,843,129) | (10,042,855) | (10,242,581) | (10,442,307) | (10,642,033) | (10,841,759) | |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$88,402,417 | \$88,194,385 | \$88,175,062 | \$87,975,363 | \$87,775,664 | \$87,575,965 | \$87,389,256 | \$87,189,530 | \$86,989,804 | \$86,790,078 | \$86,590,352 | \$86,390,626 | \$86,190,900 | |
| 6 | Average Net Investment | | 88,298,401 | 88,184,723 | 88,075,212 | 87,875,513 | 87,675,814 | 87,482,611 | 87,289,393 | 87,089,667 | 86,889,941 | 86,690,215 | 86,490,489 | 86,290,763 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 217,242 | 216,962 | 216,693 | 216,201 | 215,710 | 215,235 | 214,759 | 214,268 | 213,776 | 213,285 | 212,794 | 212,302 | 2,579,227 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 590,379 | 589,619 | 588,887 | 587,552 | 586,216 | 584,925 | 583,633 | 582,297 | 580,962 | 579,626 | 578,291 | 576,956 | 7,009,343 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 199,327 | 199,699 | 199,699 | 199,699 | 199,699 | 199,726 | 199,726 | 199,726 | 199,726 | 199,726 | 199,726 | 199,726 | 2,396,205 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 71,419 | 71,552 | 71,552 | 71,552 | 71,552 | 71,562 | 71,562 | 71,562 | 71,562 | 71,562 | 71,562 | 71,562 | 858,561 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,078,367 | \$1,077,832 | \$1,076,831 | \$1,075,004 | \$1,073,177 | \$1,071,448 | \$1,069,680 | \$1,067,853 | \$1,066,026 | \$1,064,199 | \$1,062,373 | \$1,060,546 | \$12,843,336 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,078,367 | \$1,077,832 | \$1,076,831 | \$1,075,004 | \$1,073,177 | \$1,071,448 | \$1,069,680 | \$1,067,853 | \$1,066,026 | \$1,064,199 | \$1,062,373 | \$1,060,546 | \$12,843,336 |

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4d)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$1,764 | \$0 | \$239 | \$4,178 | \$0 | \$11,527 | \$7,288 | \$0 | \$2,644 | \$0 | \$0 | \$0 | \$27,640 |
| b. | Clearings to Plant | | 1,764 | 0 | 239 | 4,178 | 0 | 11,527 | 7,288 | 0 | 2,644 | 0 | 0 | 0 | \$27,640 |
| c. | Retirements | | 15,575 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$15,575 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$626,132,221 | 626,118,411 | 626,118,411 | 626,118,650 | 626,122,828 | 626,122,828 | 626,134,355 | 626,141,643 | 626,141,643 | 626,141,643 | 626,144,287 | 626,144,287 | 626,144,287 | |
| 3 | Less: Accumulated Depreciation | (45,063,709) | (46,136,038) | (47,224,012) | (48,311,987) | (49,399,966) | (50,487,948) | (51,575,940) | (52,663,938) | (53,751,344) | (54,839,171) | (55,927,173) | (57,015,175) | (58,103,177) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$581,068,512 | \$579,982,372 | \$578,894,398 | \$577,806,663 | \$576,722,862 | \$575,634,880 | \$574,558,415 | \$573,477,705 | \$572,390,299 | \$571,302,472 | \$570,217,114 | \$569,129,112 | \$568,041,110 | |
| 6 | Average Net Investment | | 580,525,442 | 579,438,385 | 578,350,531 | 577,264,762 | 576,178,871 | 575,096,648 | 574,018,060 | 572,934,002 | 571,846,385 | 570,759,793 | 569,673,113 | 568,585,111 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 1,428,274 | 1,425,599 | 1,422,923 | 1,420,252 | 1,417,580 | 1,414,917 | 1,412,264 | 1,409,597 | 1,406,921 | 1,404,247 | 1,401,574 | 1,398,897 | 16,963,045 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 3,881,498 | 3,874,230 | 3,866,956 | 3,859,697 | 3,852,436 | 3,845,200 | 3,837,989 | 3,830,740 | 3,823,468 | 3,816,203 | 3,808,938 | 3,801,663 | 46,099,018 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | Blended | 1,087,904 | 1,087,974 | 1,087,975 | 1,087,979 | 1,087,982 | 1,087,992 | 1,087,998 | 1,087,406 | 1,087,827 | 1,088,002 | 1,088,002 | 1,088,002 | 13,055,043 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 461,762 | 461,762 | 461,762 | 461,765 | 461,765 | 461,773 | 461,778 | 461,778 | 461,778 | 461,780 | 461,780 | 461,780 | 5,541,263 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$6,859,438 | \$6,849,565 | \$6,839,616 | \$6,829,693 | \$6,819,763 | \$6,809,882 | \$6,800,029 | \$6,789,521 | \$6,779,994 | \$6,770,232 | \$6,760,294 | \$6,750,342 | \$81,658,369 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$6,859,438 | \$6,849,565 | \$6,839,616 | \$6,829,693 | \$6,819,763 | \$6,809,882 | \$6,800,029 | \$6,789,521 | \$6,779,994 | \$6,770,232 | \$6,760,294 | \$6,750,342 | \$81,658,369 |

(A) Consistent with Order No. PSC-12-0425-PAA-EU the allowable return on CAIR investments is calculated using the approved capital structure and cost rates per the 2010 Rate Case Order No. PSC-10-0131-FOF-EI.

For Project: CAIR Crystal River AFUDC - SCR Common Items (Project 7.4e)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 | 61,260,702 |
| 3 | Less: Accumulated Depreciation | (5,303,617) | (5,424,004) | (5,544,391) | (5,664,778) | (5,785,165) | (5,905,552) | (6,025,939) | (6,146,326) | (6,266,713) | (6,387,100) | (6,507,487) | (6,627,874) | (6,748,261) | (6,748,261) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$55,957,085 | \$55,836,698 | \$55,716,311 | \$55,595,924 | \$55,475,537 | \$55,355,150 | \$55,234,763 | \$55,114,376 | \$54,993,989 | \$54,873,602 | \$54,753,215 | \$54,632,828 | \$54,512,441 | |
| 6 | Average Net Investment | | 55,896,892 | 55,776,505 | 55,656,118 | 55,535,731 | 55,415,344 | 55,294,957 | 55,174,570 | 55,054,183 | 54,933,796 | 54,813,409 | 54,693,022 | 54,572,635 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 137,524 | 137,228 | 136,931 | 136,635 | 136,339 | 136,043 | 135,747 | 135,450 | 135,154 | 134,858 | 134,562 | 134,266 | 1,630,737 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 373,737 | 372,932 | 372,127 | 371,322 | 370,517 | 369,712 | 368,907 | 368,102 | 367,297 | 366,492 | 365,687 | 364,883 | 4,431,715 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.3582% | 120,387 | 120,387 | 120,387 | 120,387 | 120,387 | 120,387 | 120,387 | 120,387 | 120,387 | 120,387 | 120,387 | 120,387 | 1,444,644 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 45,180 | 45,180 | 45,180 | 45,180 | 45,180 | 45,180 | 45,180 | 45,180 | 45,180 | 45,180 | 45,180 | 45,180 | 542,160 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$676,828 | \$675,727 | \$674,625 | \$673,524 | \$672,423 | \$671,322 | \$670,221 | \$669,119 | \$668,018 | \$666,917 | \$665,816 | \$664,716 | \$8,049,256 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$676,828 | \$675,727 | \$674,625 | \$673,524 | \$672,423 | \$671,322 | \$670,221 | \$669,119 | \$668,018 | \$666,917 | \$665,816 | \$664,716 | \$8,049,256 |

For Project: CAIR Crystal River AFUDC - Flue Gas Desulfurization CRS (Project 7.4f)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 | 129,727,926 |
| 3 | Less: Accumulated Depreciation | (9,934,266) | (10,201,289) | (10,468,312) | (10,735,335) | (11,002,358) | (11,269,381) | (11,536,404) | (11,803,427) | (12,070,450) | (12,337,473) | (12,604,496) | (12,871,519) | (13,138,542) | (13,138,542) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$119,793,660 | \$119,526,637 | \$119,259,614 | \$118,992,591 | \$118,725,568 | \$118,458,545 | \$118,191,522 | \$117,924,499 | \$117,657,476 | \$117,390,453 | \$117,123,430 | \$116,856,407 | \$116,589,384 | |
| 6 | Average Net Investment | | 119,660,149 | 119,393,126 | 119,126,103 | 118,859,080 | 118,592,057 | 118,325,034 | 118,058,011 | 117,790,988 | 117,523,965 | 117,256,942 | 116,989,919 | 116,722,896 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 294,401 | 293,744 | 293,087 | 292,430 | 291,774 | 291,117 | 290,460 | 289,803 | 289,146 | 288,489 | 287,832 | 287,175 | 3,489,458 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 800,069 | 798,284 | 796,499 | 794,713 | 792,928 | 791,143 | 789,357 | 787,572 | 785,787 | 784,001 | 782,216 | 780,430 | 9,482,999 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 267,023 | 267,023 | 267,023 | 267,023 | 267,023 | 267,023 | 267,023 | 267,023 | 267,023 | 267,023 | 267,023 | 267,023 | 3,204,276 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 95,674 | 95,674 | 95,674 | 95,674 | 95,674 | 95,674 | 95,674 | 95,674 | 95,674 | 95,674 | 95,674 | 95,674 | 1,148,088 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,457,167 | \$1,454,725 | \$1,452,283 | \$1,449,840 | \$1,447,399 | \$1,444,957 | \$1,442,514 | \$1,440,072 | \$1,437,630 | \$1,435,187 | \$1,432,745 | \$1,430,302 | \$17,324,821 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,457,167 | \$1,454,725 | \$1,452,283 | \$1,449,840 | \$1,447,399 | \$1,444,957 | \$1,442,514 | \$1,440,072 | \$1,437,630 | \$1,435,187 | \$1,432,745 | \$1,430,302 | \$17,324,821 |

(A) Consistent with Order No. PSC-12-0425-PAA-EU the allowable return on CAIR investments is calculated using the approved capital structure and cost rates per the 2010 Rate Case Order No. PSC-10-0131-FOF-EI.

For Project: CAIR Crystal River AFUDC - CR5 Sootblower & Intelligent Soot Blowing Controls (Project 7.4g)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$850,198 | 850,198 | 850,198 | 850,198 | 850,198 | 850,198 | 850,198 | 850,198 | 850,198 | 850,198 | 850,198 | 850,198 | 850,198 | |
| 3 | Less: Accumulated Depreciation | (55,895) | (57,645) | (59,395) | (61,145) | (62,895) | (64,645) | (66,395) | (68,145) | (69,895) | (71,645) | (73,395) | (75,145) | (76,895) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$794,303 | \$792,553 | \$790,803 | \$789,053 | \$787,303 | \$785,553 | \$783,803 | \$782,053 | \$780,303 | \$778,553 | \$776,803 | \$775,053 | \$773,303 | |
| 6 | Average Net Investment | | 793,428 | 791,678 | 789,928 | 788,178 | 786,428 | 784,678 | 782,928 | 781,178 | 779,428 | 777,678 | 775,928 | 774,178 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 1,952 | 1,948 | 1,943 | 1,939 | 1,935 | 1,931 | 1,926 | 1,922 | 1,918 | 1,913 | 1,909 | 1,905 | 23,141 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 5,305 | 5,293 | 5,282 | 5,270 | 5,258 | 5,246 | 5,235 | 5,223 | 5,211 | 5,200 | 5,188 | 5,176 | 62,887 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 21,000 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 627 | 627 | 627 | 627 | 627 | 627 | 627 | 627 | 627 | 627 | 627 | 627 | 7,524 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$9,634 | \$9,618 | \$9,602 | \$9,586 | \$9,570 | \$9,554 | \$9,538 | \$9,522 | \$9,506 | \$9,490 | \$9,474 | \$9,458 | \$114,552 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$9,634 | \$9,618 | \$9,602 | \$9,586 | \$9,570 | \$9,554 | \$9,538 | \$9,522 | \$9,506 | \$9,490 | \$9,474 | \$9,458 | \$114,552 |

For Project: CAIR Crystal River AFUDC - CR4 Sootblower & Intelligent Soot Blowing Controls (Project 7.4h)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | (\$84) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$84) |
| b. | Clearings to Plant | | (84) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (\$84) |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$917,313 | 917,229 | 917,229 | 917,229 | 917,229 | 917,229 | 917,229 | 917,229 | 917,229 | 917,229 | 917,229 | 917,229 | 917,229 | |
| 3 | Less: Accumulated Depreciation | (55,995) | (57,883) | (59,771) | (61,659) | (63,547) | (65,435) | (67,323) | (69,211) | (71,099) | (72,987) | (74,875) | (76,763) | (78,651) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$861,319 | \$859,346 | \$857,458 | \$855,570 | \$853,682 | \$851,794 | \$849,906 | \$848,018 | \$846,130 | \$844,242 | \$842,354 | \$840,466 | \$838,578 | |
| 6 | Average Net Investment | | 860,332 | 858,402 | 856,514 | 854,626 | 852,738 | 850,850 | 848,962 | 847,074 | 845,186 | 843,298 | 841,410 | 839,522 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 2,117 | 2,112 | 2,107 | 2,103 | 2,098 | 2,093 | 2,089 | 2,084 | 2,079 | 2,075 | 2,070 | 2,065 | 25,092 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 5,752 | 5,739 | 5,727 | 5,714 | 5,702 | 5,689 | 5,676 | 5,664 | 5,651 | 5,638 | 5,626 | 5,613 | 68,191 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 1,888 | 1,888 | 1,888 | 1,888 | 1,888 | 1,888 | 1,888 | 1,888 | 1,888 | 1,888 | 1,888 | 1,888 | 22,656 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 676 | 8,112 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$10,433 | \$10,415 | \$10,398 | \$10,381 | \$10,364 | \$10,346 | \$10,329 | \$10,312 | \$10,294 | \$10,277 | \$10,260 | \$10,242 | \$124,051 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$10,433 | \$10,415 | \$10,398 | \$10,381 | \$10,364 | \$10,346 | \$10,329 | \$10,312 | \$10,294 | \$10,277 | \$10,260 | \$10,242 | \$124,051 |

(A) Consistent with Order No. PSC-12-0425-PAA-EU the allowable return on CAIR investments is calculated using the approved capital structure and cost rates per the 2010 Rate Case Order No. PSC-10-0131-FOF-EI.

For Project: CAIR Crystal River AFUDC - CR4 SCR (Project 7.4i)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$224,454 | \$478,884 | \$6,180 | (\$61,338) | \$13,018 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$661,196 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 2,267,205 | (61,338) | 13,018 | 0 | 0 | 0 | 0 | 0 | 0 | \$2,218,884 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$108,798,396 | 108,798,396 | 108,798,396 | 108,798,396 | 111,065,601 | 111,004,262 | 111,017,280 | 111,017,280 | 111,017,280 | 111,017,280 | 111,017,280 | 111,017,280 | 111,017,280 | |
| 3 | Less: Accumulated Depreciation | (7,036,619) | (7,260,562) | (7,484,505) | (7,708,448) | (7,934,725) | (8,163,208) | (8,391,718) | (8,620,228) | (8,848,738) | (9,077,248) | (9,305,758) | (9,534,268) | (9,762,778) | |
| 4 | CWIP - Non-Interest Bearing | 1,557,688 | 1,557,688 | 1,782,142 | 2,261,025 | (0) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$103,319,465 | \$103,095,522 | \$103,096,033 | \$103,350,973 | \$103,130,876 | \$102,841,055 | \$102,625,562 | \$102,397,052 | \$102,168,542 | \$101,940,032 | \$101,711,522 | \$101,483,012 | \$101,254,502 | |
| 6 | Average Net Investment | | 103,207,494 | 103,095,777 | 103,223,503 | 103,240,925 | 102,985,965 | 102,733,309 | 102,511,307 | 102,282,797 | 102,054,287 | 101,825,777 | 101,597,267 | 101,368,757 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 253,923 | 253,648 | 253,962 | 254,005 | 253,378 | 252,756 | 252,210 | 251,648 | 251,085 | 250,523 | 249,961 | 249,399 | 3,026,498 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 690,064 | 689,317 | 690,171 | 690,288 | 688,583 | 686,894 | 685,409 | 683,881 | 682,353 | 680,826 | 679,298 | 677,770 | 8,224,854 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 223,943 | 223,943 | 223,943 | 226,277 | 228,483 | 228,510 | 228,510 | 228,510 | 228,510 | 228,510 | 228,510 | 228,510 | 2,726,159 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 80,239 | 80,239 | 80,239 | 81,911 | 81,866 | 81,875 | 81,875 | 81,875 | 81,875 | 81,875 | 81,875 | 81,875 | 977,619 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,248,169 | \$1,247,147 | \$1,248,315 | \$1,252,481 | \$1,252,310 | \$1,250,035 | \$1,248,004 | \$1,245,914 | \$1,243,823 | \$1,241,734 | \$1,239,644 | \$1,237,554 | \$14,955,130 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,248,169 | \$1,247,147 | \$1,248,315 | \$1,252,481 | \$1,252,310 | \$1,250,035 | \$1,248,004 | \$1,245,914 | \$1,243,823 | \$1,241,734 | \$1,239,644 | \$1,237,554 | \$14,955,130 |

For Project: CAIR Crystal River AFUDC - CR4 FGD (Project 7.4j)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | 139,587,350 | |
| 3 | Less: Accumulated Depreciation | (9,036,101) | (9,323,418) | (9,610,735) | (9,898,052) | (10,185,369) | (10,472,686) | (10,760,003) | (11,047,320) | (11,334,637) | (11,621,954) | (11,909,271) | (12,196,588) | (12,483,905) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$130,551,249 | \$130,263,932 | \$129,976,615 | \$129,689,298 | \$129,401,981 | \$129,114,664 | \$128,827,347 | \$128,540,030 | \$128,252,713 | \$127,965,396 | \$127,678,079 | \$127,390,762 | \$127,103,445 | |
| 6 | Average Net Investment | | 130,407,590 | 130,120,273 | 129,832,956 | 129,545,639 | 129,258,322 | 128,971,005 | 128,683,688 | 128,396,371 | 128,109,054 | 127,821,737 | 127,534,420 | 127,247,103 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 320,843 | 320,137 | 319,430 | 318,723 | 318,016 | 317,309 | 316,602 | 315,895 | 315,188 | 314,481 | 313,775 | 313,068 | 3,803,467 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 871,929 | 870,008 | 868,087 | 866,166 | 864,245 | 862,323 | 860,402 | 858,481 | 856,560 | 854,639 | 852,718 | 850,797 | 10,336,355 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 287,317 | 287,317 | 287,317 | 287,317 | 287,317 | 287,317 | 287,317 | 287,317 | 287,317 | 287,317 | 287,317 | 287,317 | 3,447,804 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 102,946 | 102,946 | 102,946 | 102,946 | 102,946 | 102,946 | 102,946 | 102,946 | 102,946 | 102,946 | 102,946 | 102,946 | 1,235,352 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,583,035 | \$1,580,408 | \$1,577,780 | \$1,575,152 | \$1,572,524 | \$1,569,895 | \$1,567,267 | \$1,564,639 | \$1,562,011 | \$1,559,383 | \$1,556,756 | \$1,554,128 | \$18,822,978 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,583,035 | \$1,580,408 | \$1,577,780 | \$1,575,152 | \$1,572,524 | \$1,569,895 | \$1,567,267 | \$1,564,639 | \$1,562,011 | \$1,559,383 | \$1,556,756 | \$1,554,128 | \$18,822,978 |

(A) Consistent with Order No. PSC-12-0425-PAA-EU the allowable return on CAIR investments is calculated using the approved capital structure and cost rates per the 2010 Rate Case Order No. PSC-10-0131-FOF-EI.

For Project: CAIR Crystal River AFUDC - Gypsum Handling (Project 7.4k)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 | 20,988,196 |
| 3 | Less: Accumulated Depreciation | (1,576,946) | (1,618,789) | (1,660,632) | (1,702,475) | (1,744,318) | (1,786,161) | (1,828,004) | (1,869,847) | (1,911,690) | (1,953,533) | (1,995,376) | (2,037,219) | (2,079,062) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$19,411,250 | \$19,369,407 | \$19,327,564 | \$19,285,721 | \$19,243,878 | \$19,202,035 | \$19,160,192 | \$19,118,349 | \$19,076,506 | \$19,034,663 | \$18,992,820 | \$18,950,977 | \$18,909,134 | |
| 6 | Average Net Investment | | 19,390,329 | 19,348,486 | 19,306,643 | 19,264,800 | 19,222,957 | 19,181,114 | 19,139,271 | 19,097,428 | 19,055,585 | 19,013,742 | 18,971,899 | 18,930,056 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 47,706 | 47,603 | 47,500 | 47,397 | 47,294 | 47,192 | 47,089 | 46,986 | 46,883 | 46,780 | 46,677 | 46,574 | 565,681 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 129,647 | 129,367 | 129,088 | 128,808 | 128,528 | 128,248 | 127,969 | 127,689 | 127,409 | 127,129 | 126,850 | 126,570 | 1,537,302 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.3924% | 41,843 | 41,843 | 41,843 | 41,843 | 41,843 | 41,843 | 41,843 | 41,843 | 41,843 | 41,843 | 41,843 | 41,843 | 502,116 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 15,479 | 15,479 | 15,479 | 15,479 | 15,479 | 15,479 | 15,479 | 15,479 | 15,479 | 15,479 | 15,479 | 15,479 | 185,748 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$234,675 | \$234,292 | \$233,910 | \$233,527 | \$233,144 | \$232,762 | \$232,380 | \$231,997 | \$231,614 | \$231,231 | \$230,849 | \$230,466 | \$2,790,847 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$234,675 | \$234,292 | \$233,910 | \$233,527 | \$233,144 | \$232,762 | \$232,380 | \$231,997 | \$231,614 | \$231,231 | \$230,849 | \$230,466 | \$2,790,847 |

For Project: CAIR Crystal River AFUDC - CRS Acid Mist Mitigation Controls (Project 7.4l)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 | 9,406,705 |
| 3 | Less: Accumulated Depreciation | (614,434) | (633,796) | (653,158) | (672,520) | (691,882) | (711,244) | (730,606) | (749,968) | (769,330) | (788,692) | (808,054) | (827,416) | (846,778) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$8,792,271 | \$8,772,909 | \$8,753,547 | \$8,734,185 | \$8,714,823 | \$8,695,461 | \$8,676,099 | \$8,656,737 | \$8,637,375 | \$8,618,013 | \$8,598,651 | \$8,579,289 | \$8,559,927 | |
| 6 | Average Net Investment | | 8,782,590 | 8,763,228 | 8,743,866 | 8,724,504 | 8,705,142 | 8,685,780 | 8,666,418 | 8,647,056 | 8,627,694 | 8,608,332 | 8,588,970 | 8,569,608 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 21,608 | 21,560 | 21,513 | 21,465 | 21,417 | 21,370 | 21,322 | 21,274 | 21,227 | 21,179 | 21,132 | 21,084 | 256,151 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 58,722 | 58,593 | 58,463 | 58,334 | 58,204 | 58,075 | 57,945 | 57,816 | 57,686 | 57,557 | 57,427 | 57,298 | 696,120 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 19,362 | 19,362 | 19,362 | 19,362 | 19,362 | 19,362 | 19,362 | 19,362 | 19,362 | 19,362 | 19,362 | 19,362 | 232,344 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 6,937 | 6,937 | 6,937 | 6,937 | 6,937 | 6,937 | 6,937 | 6,937 | 6,937 | 6,937 | 6,937 | 6,937 | 83,244 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$106,629 | \$106,452 | \$106,275 | \$106,098 | \$105,920 | \$105,744 | \$105,566 | \$105,389 | \$105,212 | \$105,035 | \$104,858 | \$104,681 | \$1,267,859 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$106,629 | \$106,452 | \$106,275 | \$106,098 | \$105,920 | \$105,744 | \$105,566 | \$105,389 | \$105,212 | \$105,035 | \$104,858 | \$104,681 | \$1,267,859 |

(A) Consistent with Order No. PSC-12-0425-PAA-EU the allowable return on CAIR investments is calculated using the approved capital structure and cost rates per the 2010 Rate Case Order No. PSC-10-0131-FOF-EI.

For Project: CAIR Crystal River AFUDC - FGD Settling Pond (Project 7.4m)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 | 7,677,316 |
| 3 | Less: Accumulated Depreciation | (314,844) | (324,351) | (333,858) | (343,365) | (352,872) | (362,379) | (371,886) | (381,393) | (390,900) | (400,407) | (409,914) | (419,421) | (428,928) | |
| 4 | CWIP - Non-Interest Bearing | 0 | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$7,362,472 | \$7,352,965 | \$7,343,458 | \$7,333,951 | \$7,324,444 | \$7,314,937 | \$7,305,430 | \$7,295,923 | \$7,286,416 | \$7,276,909 | \$7,267,402 | \$7,257,895 | \$7,248,388 | |
| 6 | Average Net Investment | | 7,357,718 | 7,348,211 | 7,338,704 | 7,329,197 | 7,319,690 | 7,310,183 | 7,300,676 | 7,291,169 | 7,281,662 | 7,272,155 | 7,262,648 | 7,253,141 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 18,102 | 18,079 | 18,056 | 18,032 | 18,009 | 17,985 | 17,962 | 17,939 | 17,915 | 17,892 | 17,868 | 17,845 | 215,684 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 49,195 | 49,131 | 49,068 | 49,004 | 48,941 | 48,877 | 48,814 | 48,750 | 48,687 | 48,623 | 48,559 | 48,496 | 586,145 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.4860% | 9,507 | 9,507 | 9,507 | 9,507 | 9,507 | 9,507 | 9,507 | 9,507 | 9,507 | 9,507 | 9,507 | 9,507 | 114,084 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 5,662 | 5,662 | 5,662 | 5,662 | 5,662 | 5,662 | 5,662 | 5,662 | 5,662 | 5,662 | 5,662 | 5,662 | 67,944 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$82,466 | \$82,379 | \$82,293 | \$82,205 | \$82,119 | \$82,031 | \$81,945 | \$81,858 | \$81,771 | \$81,684 | \$81,596 | \$81,510 | \$983,857 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$82,466 | \$82,379 | \$82,293 | \$82,205 | \$82,119 | \$82,031 | \$81,945 | \$81,858 | \$81,771 | \$81,684 | \$81,596 | \$81,510 | \$983,857 |

For Project: CAIR Crystal River AFUDC - Coal Pile Runoff Treatment System (Project 7.4n)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 4,322 | 0 | 0 | 0 | 0 | 0 | \$4,322 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 4,322 | 0 | 0 | 0 | 0 | 0 | \$4,322 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 4,604 | 0 | 0 | 0 | 0 | 0 | \$4,604 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$15,969,106 | 15,969,106 | 15,969,106 | 15,969,106 | 15,969,106 | 15,969,106 | 15,969,106 | 15,968,823 | 15,968,823 | 15,968,823 | 15,968,823 | 15,968,823 | 15,968,823 | 15,968,823 |
| 3 | Less: Accumulated Depreciation | (686,336) | (706,111) | (725,886) | (745,661) | (765,436) | (785,211) | (804,986) | (824,761) | (844,536) | (864,311) | (884,086) | (903,861) | (923,636) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$15,282,770 | \$15,262,995 | \$15,243,220 | \$15,223,445 | \$15,203,670 | \$15,183,895 | \$15,164,120 | \$15,144,063 | \$15,124,288 | \$15,104,513 | \$15,084,738 | \$15,064,963 | \$15,045,188 | |
| 6 | Average Net Investment | | 15,272,883 | 15,253,108 | 15,233,333 | 15,213,558 | 15,193,783 | 15,174,008 | 15,154,092 | 15,134,175 | 15,114,400 | 15,094,625 | 15,074,850 | 15,055,075 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 37,576 | 37,527 | 37,479 | 37,430 | 37,381 | 37,333 | 37,284 | 37,235 | 37,186 | 37,137 | 37,089 | 37,040 | 447,697 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 102,117 | 101,985 | 101,853 | 101,721 | 101,588 | 101,456 | 101,323 | 101,190 | 101,058 | 100,925 | 100,793 | 100,661 | 1,216,670 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.4860% | 19,775 | 19,775 | 19,775 | 19,775 | 19,775 | 19,775 | 19,775 | 19,775 | 19,775 | 19,775 | 19,775 | 19,775 | 237,300 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 11,777 | 11,777 | 11,777 | 11,777 | 11,777 | 11,777 | 11,777 | 11,777 | 11,777 | 11,777 | 11,777 | 11,777 | 141,324 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$171,245 | \$171,064 | \$170,884 | \$170,703 | \$170,521 | \$170,341 | \$170,159 | \$169,977 | \$169,796 | \$169,614 | \$169,434 | \$169,253 | \$2,042,991 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$171,245 | \$171,064 | \$170,884 | \$170,703 | \$170,521 | \$170,341 | \$170,159 | \$169,977 | \$169,796 | \$169,614 | \$169,434 | \$169,253 | \$2,042,991 |

(A) Consistent with Order No. PSC-12-0425-PAA-EU the allowable return on CAIR investments is calculated using the approved capital structure and cost rates per the 2010 Rate Case Order No. PSC-10-0131-FOF-EI.

For Project: CAIR Crystal River AFUDC - Dibasic Acid Additive System (Project 7.4o)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 | 1,094,418 |
| 3 | Less: Accumulated Depreciation | (63,148) | (65,401) | (67,654) | (69,907) | (72,160) | (74,413) | (76,666) | (78,919) | (81,172) | (83,425) | (85,678) | (87,931) | (90,184) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,031,271 | \$1,029,018 | \$1,026,765 | \$1,024,512 | \$1,022,259 | \$1,020,006 | \$1,017,753 | \$1,015,500 | \$1,013,247 | \$1,010,994 | \$1,008,741 | \$1,006,488 | \$1,004,235 | |
| 6 | Average Net Investment | | 1,030,144 | 1,027,891 | 1,025,638 | 1,023,385 | 1,021,132 | 1,018,879 | 1,016,626 | 1,014,373 | 1,012,120 | 1,009,867 | 1,007,614 | 1,005,361 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 2,534 | 2,529 | 2,523 | 2,518 | 2,512 | 2,507 | 2,501 | 2,496 | 2,490 | 2,485 | 2,479 | 2,474 | 30,048 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 6,888 | 6,873 | 6,858 | 6,843 | 6,827 | 6,812 | 6,797 | 6,782 | 6,767 | 6,752 | 6,737 | 6,722 | 81,658 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 2,253 | 27,036 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 807 | 807 | 807 | 807 | 807 | 807 | 807 | 807 | 807 | 807 | 807 | 807 | 9,684 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$12,482 | \$12,462 | \$12,441 | \$12,421 | \$12,399 | \$12,379 | \$12,358 | \$12,338 | \$12,317 | \$12,297 | \$12,276 | \$12,256 | \$148,426 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$12,482 | \$12,462 | \$12,441 | \$12,421 | \$12,399 | \$12,379 | \$12,358 | \$12,338 | \$12,317 | \$12,297 | \$12,276 | \$12,256 | \$148,426 |

For Project: CAIR Crystal River AFUDC - Bottom Ash (PH)/Fly Ash (Ammonia) (Project 7.4p)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$1,140,072 | \$1,638,824 | \$1,328,829 | \$1,219,811 | \$1,193,738 | \$845,845 | \$646,566 | \$446,088 | \$309,990 | \$89,609 | \$510,958 | \$958,709 | \$10,329,038 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 15,065,089 | 446,088 | 309,990 | 89,609 | 510,958 | 958,709 | \$17,380,444 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| 2 | Plant-in-Service/Depreciation Base | \$147,033 | 147,033 | 147,033 | 147,033 | 147,033 | 147,033 | 147,033 | 15,212,122 | 15,658,210 | 15,968,200 | 16,057,809 | 16,568,767 | 17,527,476 | |
| 3 | Less: Accumulated Depreciation | (3,774) | (4,033) | (4,292) | (4,551) | (4,810) | (5,069) | (5,328) | (21,091) | (53,277) | (86,101) | (119,110) | (153,170) | (189,204) | |
| 4 | CWIP - Non-Interest Bearing | 7,051,405 | 8,191,477 | 9,830,301 | 11,159,130 | 12,378,941 | 13,572,679 | 14,418,523 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$7,194,664 | \$8,334,477 | \$9,973,042 | \$11,301,612 | \$12,521,164 | \$13,714,643 | \$14,560,228 | \$15,191,030 | \$15,604,933 | \$15,882,098 | \$15,938,698 | \$16,415,597 | \$17,338,272 | |
| 6 | Average Net Investment | | 7,764,571 | 9,153,760 | 10,637,327 | 11,911,388 | 13,117,903 | 14,137,435 | 14,875,629 | 15,397,982 | 15,743,516 | 15,910,398 | 16,177,148 | 16,876,934 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.95% | 19,103 | 22,521 | 26,171 | 29,306 | 32,274 | 34,783 | 36,599 | 37,884 | 38,734 | 39,145 | 39,801 | 41,523 | 397,844 |
| b. | Equity Component Grossed Up For Taxes | 8.02% | 51,915 | 61,204 | 71,123 | 79,642 | 87,709 | 94,525 | 99,461 | 102,954 | 105,264 | 106,380 | 108,163 | 112,842 | 1,081,182 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | Blended | 259 | 259 | 259 | 259 | 259 | 259 | 15,764 | 32,186 | 32,824 | 33,009 | 34,060 | 36,034 | 185,431 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 109 | 109 | 109 | 109 | 109 | 109 | 11,219 | 11,549 | 11,777 | 11,843 | 12,220 | 12,927 | 72,189 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$71,386 | \$84,093 | \$97,662 | \$109,316 | \$120,351 | \$129,676 | \$163,043 | \$184,573 | \$188,599 | \$190,377 | \$194,244 | \$203,326 | \$1,736,646 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$71,386 | \$84,093 | \$97,662 | \$109,316 | \$120,351 | \$129,676 | \$163,043 | \$184,573 | \$188,599 | \$190,377 | \$194,244 | \$203,326 | \$1,736,646 |

(A) Consistent with Order No. PSC-12-0425-PAA-EU the allowable return on CAIR investments is calculated using the approved capital structure and cost rates per the 2010 Rate Case Order No. PSC-10-0131-FOF-EI.

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$89,179 | \$54,627 | \$67,543 | \$37,883 | \$19,257 | \$2,901 | \$332,336 | \$314,652 | \$34,483 | \$211,663 | \$20,289 | \$205,008 | \$1,389,818 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,327 | 7,531 | 0 | |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,327 | 16,857 | 16,857 | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (10) | (45) | (80) | |
| 4 | CWIP - Non-Interest Bearing | 278,772 | 367,951 | 422,577 | 490,120 | 528,003 | 547,260 | 550,160 | 882,496 | 1,197,149 | 1,231,631 | 1,433,967 | 1,446,725 | 1,651,733 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | 278,772 | 367,951 | 422,577 | 490,120 | 528,003 | 547,260 | 550,160 | 882,496 | 1,197,149 | 1,231,631 | 1,443,284 | 1,463,538 | 1,668,511 | |
| 6 | Average Net Investment | | 323,361 | 395,264 | 456,349 | 509,061 | 537,631 | 548,710 | 716,328 | 1,039,822 | 1,214,390 | 1,337,458 | 1,453,411 | 1,566,025 | |
| 7 | Return on Average Net Investment (A) | | Jan-Jun | Jul-Dec | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| | | | 663 | 810 | 936 | 1,044 | 1,102 | 1,125 | 1,343 | 1,950 | 2,277 | 2,508 | 2,725 | 2,936 | 19,419 |
| | | | 2,101 | 2,569 | 2,966 | 3,308 | 3,494 | 3,566 | 4,859 | 7,053 | 8,238 | 9,072 | 9,859 | 10,623 | 67,708 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.4860% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 35 | 35 | 80 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 12 | 12 | 31 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,764 | \$3,379 | \$3,902 | \$4,352 | \$4,596 | \$4,691 | \$6,202 | \$9,003 | \$10,515 | \$11,597 | \$12,631 | \$13,606 | \$87,238 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$2,764 | \$3,379 | \$3,902 | \$4,352 | \$4,596 | \$4,691 | \$6,202 | \$9,003 | \$10,515 | \$11,597 | \$12,631 | \$13,606 | \$87,238 |

For Project: Crystal River 4 and 5 - Conditions of Certification (Project 7.4q)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$49,404 | \$13,442 | \$81,230 | \$41,189 | \$221,063 | \$90,467 | \$58,430 | \$63,268 | \$618,493 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 618,493 | |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 618,493 | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (383) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 49,404 | 62,846 | 144,076 | 185,265 | 406,328 | 496,795 | 555,225 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$0 | \$0 | \$0 | \$0 | \$0 | \$49,404 | \$62,846 | \$144,076 | \$185,265 | \$406,328 | \$496,795 | \$555,225 | \$618,110 | |
| 6 | Average Net Investment | | 0 | 0 | 0 | 0 | 24,702 | 56,125 | 103,461 | 164,670 | 295,797 | 451,562 | 526,010 | 586,668 | |
| 7 | Return on Average Net Investment (A) | | Jan-Jun | Jul-Dec | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | | 2.46% | 2.25% | | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | 8.14% | | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| | | | 0 | 0 | 0 | 0 | 51 | 115 | 194 | 309 | 555 | 847 | 986 | 1,100 | 4,157 |
| | | | 0 | 0 | 0 | 0 | 161 | 365 | 702 | 1,117 | 2,006 | 3,063 | 3,568 | 3,980 | 14,962 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.4860% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 383 | 383 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 456 | 456 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$0 | \$0 | \$0 | \$0 | \$212 | \$480 | \$896 | \$1,426 | \$2,561 | \$3,910 | \$4,554 | \$5,919 | \$19,958 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$212 | \$480 | \$896 | \$1,426 | \$2,561 | \$3,910 | \$4,554 | \$5,919 | \$19,958 |

Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU these assets were not projected to be in-service as of year end 2013 and accordingly will not be moved to base rates in 2014.
(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4r) - CR4 Clinker Mitigation
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$32,282 | \$373,778 | \$232,142 | \$1,116 | (\$101,923) | \$123,604 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$660,998 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 639,317 | (101,923) | 123,604 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 639,317 | 537,394 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | (658) | (1,764) | (3,125) | (4,486) | (5,847) | (7,208) | (8,569) | (9,930) | (11,291) | 0 |
| 4 | CWIP - Non-Interest Bearing | 0 | 32,282 | 406,060 | 638,202 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$0 | \$32,282 | \$406,060 | \$638,202 | \$638,659 | \$535,630 | \$657,873 | \$656,512 | \$655,151 | \$653,790 | \$652,429 | \$651,068 | \$649,707 | 0 |
| 6 | Average Net Investment | | 16,141 | 219,171 | 522,131 | 638,430 | 587,145 | 596,752 | 657,193 | 655,832 | 654,471 | 653,110 | 651,749 | 650,388 | 0 |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | | 8.14% | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 0 | 0 | 0 | 658 | 1,106 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 11,291 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 0 | 0 | 0 | 471 | 396 | 487 | 487 | 487 | 487 | 487 | 487 | 487 | 4,276 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$138 | \$1,873 | \$4,463 | \$6,587 | \$6,522 | \$6,949 | \$7,538 | \$7,527 | \$7,514 | \$7,503 | \$7,491 | \$7,479 | \$71,584 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$138 | \$1,873 | \$4,463 | \$6,587 | \$6,522 | \$6,949 | \$7,538 | \$7,527 | \$7,514 | \$7,503 | \$7,491 | \$7,479 | \$71,584 |

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4s) - CR5 Clinker Mitigation
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,176 | \$203,950 | \$111,947 | \$318,072 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,176 | 206,125 | 318,072 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,176 | \$206,125 | \$318,072 | 0 |
| 6 | Return on Average Net Investment (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,088 | 104,151 | 262,099 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | | 8.14% | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$9 | \$901 | \$2,269 | \$3,179 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$9 | \$901 | \$2,269 | \$3,179 |

Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU these assets were not projected to be in-service as of year end 2013 and accordingly will not be moved to base rates in 2014.
(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU

For Project: Crystal River Thermal Discharge Compliance Project AFUDC - Point of Discharge (POD) Cooling Tower (Project 11.1a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | (\$10,463) | \$1,629 | \$10,477 | \$10,976 | \$0 | \$66,993 | \$15,627 | \$7,866 | (\$518) | \$0 | \$0 | \$0 | \$102,587 |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other - AFUDC | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$511) | \$0 | \$0 | \$0 | \$0 |
| 2 | Regulatory Asset Balance | \$17,754,373 | 17,743,911 | 17,250,151 | 16,765,239 | 16,280,827 | 15,785,438 | 15,357,043 | 14,877,281 | 14,389,759 | 13,893,342 | 13,397,953 | 12,902,565 | 12,407,176 | |
| 3 | Less: Accumulated Depreciation/Amortization (A) | \$0 | (495,388) | (495,388) | (495,388) | (495,388) | (495,388) | (495,388) | (495,388) | (495,388) | (495,388) | (495,388) | (495,388) | (495,388) | |
| 4 | CWIP - AFUDC Bearing | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$17,754,373 | \$17,248,522 | \$16,754,763 | \$16,269,851 | \$15,785,438 | \$15,290,050 | \$14,861,654 | \$14,381,893 | \$13,894,371 | \$13,397,953 | \$12,902,565 | \$12,407,176 | \$11,911,788 | |
| 6 | Average Net Investment | | 17,501,448 | 17,001,642 | 16,512,307 | 16,027,645 | 15,537,744 | 15,075,852 | 14,621,773 | 14,138,132 | 13,646,162 | 13,150,259 | 12,654,871 | 12,159,482 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | | 8.14% | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| | | | 35,878 | 34,853 | 33,850 | 32,857 | 31,852 | 30,905 | 27,416 | 26,509 | 25,587 | 24,657 | 23,728 | 22,799 | 350,891 |
| | | | 113,732 | 110,484 | 107,304 | 104,155 | 100,971 | 97,970 | 99,184 | 95,904 | 92,567 | 89,203 | 85,842 | 82,482 | 1,179,798 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Amortization (A) | 33.3333% | 495,388 | 495,388 | 495,388 | 495,388 | 495,388 | 495,388 | 495,388 | 495,388 | 495,388 | 495,388 | 495,388 | 495,388 | 5,944,662 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$644,998 | \$640,725 | \$636,542 | \$632,400 | \$628,211 | \$624,263 | \$621,988 | \$617,801 | \$613,542 | \$609,248 | \$604,958 | \$600,669 | 7,475,351 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$644,998 | \$640,725 | \$636,542 | \$632,400 | \$628,211 | \$624,263 | \$621,988 | \$617,801 | \$613,542 | \$609,248 | \$604,958 | \$600,669 | 7,475,351 |

For Project: Crystal River Thermal Discharge Compliance Project AFUDC - MET Tower (Project 11.1b)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-13 | Actual Feb-13 | Actual Mar-13 | Actual Apr-13 | Actual May-13 | Actual Jun-13 | Actual Jul-13 | Actual Aug-13 | Actual Sep-13 | Actual Oct-13 | Actual Nov-13 | Actual Dec-13 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | (\$5,119) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$5,119) |
| b. | Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. | Retirements | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| d. | Other | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2 | Regulatory Asset Balance | \$340,978 | 335,859 | 326,529 | 317,200 | 307,871 | 298,541 | 289,212 | 279,882 | 270,553 | 261,224 | 251,894 | 242,565 | 233,235 | |
| 3 | Less: Accumulated Depreciation/Amortization (A) | \$0 | (9,329) | (9,329) | (9,329) | (9,329) | (9,329) | (9,329) | (9,329) | (9,329) | (9,329) | (9,329) | (9,329) | (9,329) | |
| 4 | CWIP - Non-Interest Bearing | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$340,978 | \$326,529 | \$317,200 | \$307,871 | \$298,541 | \$289,212 | \$279,882 | \$270,553 | \$261,224 | \$251,894 | \$242,565 | \$233,235 | \$223,906 | |
| 6 | Average Net Investment | | 333,754 | 321,865 | 312,535 | 303,206 | 293,877 | 284,547 | 275,218 | 265,888 | 256,559 | 247,229 | 237,900 | 228,571 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | Jan-Jun | 2.46% | Jul-Dec | 2.25% | | | | | | | | | | |
| b. | Equity Component Grossed Up For Taxes | | 7.80% | | 8.14% | | | | | | | | | | |
| c. | Other | | | | | | | | | | | | | | |
| | | | 684 | 660 | 641 | 622 | 602 | 583 | 516 | 499 | 481 | 464 | 446 | 429 | 6,627 |
| | | | 2,169 | 2,092 | 2,031 | 1,970 | 1,910 | 1,849 | 1,867 | 1,804 | 1,740 | 1,677 | 1,614 | 1,550 | 22,273 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Amortization (A) | 33.3333% | 9,329 | 9,329 | 9,329 | 9,329 | 9,329 | 9,329 | 9,329 | 9,329 | 9,329 | 9,329 | 9,329 | 9,329 | 111,953 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 280 | 3,360 |
| e. | Property Insurance | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$12,462 | \$12,361 | \$12,281 | \$12,201 | \$12,121 | \$12,041 | \$11,992 | \$11,912 | \$11,830 | \$11,750 | \$11,669 | \$11,588 | \$144,213 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$12,462 | \$12,361 | \$12,281 | \$12,201 | \$12,121 | \$12,041 | \$11,992 | \$11,912 | \$11,830 | \$11,750 | \$11,669 | \$11,588 | \$144,213 |

(A) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
(B) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

Docket No. 140007-EI

Duke Energy Florida

Witness: T. G. Foster

Exh. No. __ (TGF-3)

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**DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Commission Forms 42-1E Through 42-9E**

**January 2014 - December 2014
Calculation for the Current Period Estimated / Actual Amount
Actuals for the Period January 2014 through June 2014
Estimates for the Period July 2014 through December 2014**

Docket No. 140007-EI

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 10
PARTY: DUKE ENERGY FLORIDA, INC'S –
(DIRECT)
DESCRIPTION: Thomas G. Foster TGF-3

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014
(in Dollars)

Form 42-1E

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-3)
Page 2 of 27

| <u>Line</u> | <u>Period Amount</u> |
|--|----------------------|
| 1 Over/(Under) Recovery for the Period (Form 42-2E, Line 5) | \$ 11,342,929 |
| 2 Interest Provision (Form 42-2E, Line 6) | 2,052 |
| 3 Sum of Current Period Adjustments (Form 42-2E, Line 10) | <u>0</u> |
| 4 Final True-Up Amount to be Refunded/(Recovered) in the Projection January 2015 to December 2015 (Lines 1 + 2 +3) | <u>\$ 11,344,981</u> |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Form 42-2E

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-3)
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End-of-Period True-Up Amount
(in Dollars)

| Line | Description | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | ECRC Revenues (net of Revenue Taxes) | \$6,054,777 | \$6,743,406 | \$5,896,498 | \$5,884,006 | \$6,810,801 | \$7,824,663 | \$8,266,451 | \$8,669,007 | \$8,587,023 | \$7,931,889 | \$6,747,528 | \$6,350,084 | \$85,766,132 |
| 2 | True-Up Provision (Order No. PSC-13-0606-FOF-EI) | (19,568,336) | (1,630,695) | (1,630,695) | (1,630,695) | (1,630,695) | (1,630,695) | (1,630,695) | (1,630,695) | (1,630,695) | (1,630,695) | (1,630,695) | (1,630,695) | (19,568,336) |
| 3 | ECRC Revenues Applicable to Period (Lines 1 + 2) | \$4,424,082 | 5,112,711 | 4,265,803 | 4,253,312 | 5,180,106 | 6,193,968 | 6,635,756 | 7,038,313 | 6,956,328 | 6,301,194 | 5,116,834 | 4,719,389 | 66,197,796 |
| 4 | Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a. | O & M Activities (Form 42-5E, Line 9) | \$2,494,450 | 2,844,792 | 4,021,665 | 4,171,632 | 3,008,133 | 2,940,364 | 3,561,131 | 3,610,626 | 4,070,886 | 5,362,844 | 3,809,717 | 3,257,923 | 43,154,163 |
| b. | Capital Investment Projects (Form 42-7E, Line 9) | 2,033,069 | 2,064,101 | 2,036,803 | 2,018,421 | 2,007,266 | 2,154,748 | 2,154,052 | 2,157,100 | 2,159,875 | 2,169,964 | 2,179,252 | 2,270,907 | 25,405,560 |
| c. | Other (A) | | | (14,291,145) | | \$586,290 | | | | | | | | (13,704,855) |
| d. | Total Jurisdictional ECRC Costs | \$4,527,519 | \$4,908,893 | (\$8,232,678) | \$6,190,053 | \$5,601,689 | \$5,095,112 | \$5,715,183 | \$5,767,726 | \$6,230,761 | \$7,532,808 | \$5,988,969 | \$5,528,830 | 54,854,868 |
| 5 | Over/(Under) Recovery (Line 3 - Line 4d) | (\$103,437) | 203,818 | 12,498,481 | (1,936,741) | (421,583) | 1,098,856 | 920,573 | 1,270,587 | 725,567 | (1,231,614) | (872,136) | (809,441) | 11,342,929 |
| 6 | Interest Provision (Form 42-3E, Line 10) | (750) | (799) | (320) | 95 | 122 | 200 | 332 | 468 | 600 | 669 | 698 | 737 | 2,052 |
| 7 | Beginning Balance True-Up & Interest Provision | (19,568,336) | (18,041,828) | (16,208,114) | (2,079,259) | (2,385,211) | (1,175,977) | 1,553,774 | 4,105,373 | 7,007,122 | 9,363,984 | 9,763,733 | 10,522,990 | (19,568,336) |
| a. | Deferred True-Up - January 2013 to December 2013 (2013 TU filing dated 4/1/14) | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 | 3,807,998 |
| 8 | True-Up Collected/(Refunded) (see Line 2) | 1,630,695 | 1,630,695 | 1,630,695 | 1,630,695 | 1,630,695 | 1,630,695 | 1,630,695 | 1,630,695 | 1,630,695 | 1,630,695 | 1,630,695 | 1,630,695 | 19,568,336 |
| 9 | End of Period Total True-Up (Lines 5+6+7+7a+8) | (\$14,233,830) | (12,400,116) | 1,728,739 | 1,422,787 | 2,632,021 | 5,361,772 | 7,913,371 | 10,815,120 | 13,171,982 | 13,571,731 | 14,330,988 | 15,152,979 | 15,152,979 |
| 10 | Adjustments to Period Total True-Up Including Interest | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | End of Period Total True-Up (Over/(Under) (Lines 9 + 10) | (\$14,233,830) | (12,400,116) | \$1,728,739 | \$1,422,787 | \$2,632,021 | \$5,361,772 | 7,913,371 | \$10,815,120 | \$13,171,982 | \$13,571,731 | \$14,330,988 | \$15,152,979 | \$15,152,979 |

Notes:

(A) Other amount represents the Retail portion of the March 2014 property tax settlement between Citrus County and DEF for assessment years 2012 and 2013.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Form 42-3E

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-3)
Page 4 of 27

Interest Provision
(in Dollars)

| Line | Description | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Beginning True-Up Amount (Form 42-2E, Lines 7 + 7a + 10) | (\$15,760,338) | (\$14,233,830) | (\$12,400,116) | \$1,728,739 | \$1,422,787 | \$2,632,021 | \$5,361,772 | \$7,913,371 | \$10,815,120 | \$13,171,982 | \$13,571,731 | \$14,330,988 | |
| 2 | Ending True-Up Amount Before Interest (Line 1 + Form 42-2E, Lines 5 + 8) | (14,233,080) | (12,399,317) | 1,729,059 | 1,422,692 | 2,631,899 | 5,361,572 | 7,913,039 | 10,814,652 | 13,171,382 | 13,571,062 | 14,330,290 | 15,152,242 | |
| 3 | Total of Beginning & Ending True-Up (Lines 1 + 2) | (29,993,418) | (26,633,148) | (10,671,057) | 3,151,431 | 4,054,686 | 7,993,593 | 13,274,811 | 18,728,023 | 23,986,503 | 26,743,045 | 27,902,022 | 29,483,230 | |
| 4 | Average True-Up Amount (Line 3 x 1/2) | (14,996,709) | (13,316,574) | (5,335,529) | 1,575,716 | 2,027,343 | 3,996,797 | 6,637,406 | 9,364,012 | 11,993,252 | 13,371,523 | 13,951,011 | 14,741,615 | |
| 5 | Interest Rate (Last Business Day of Prior Month) | 0.05% | 0.07% | 0.07% | 0.07% | 0.08% | 0.07% | 0.06% | 0.06% | 0.06% | 0.06% | 0.06% | 0.06% | |
| 6 | Interest Rate (Last Business Day of Current Month) | 0.07% | 0.07% | 0.07% | 0.08% | 0.07% | 0.06% | 0.06% | 0.06% | 0.06% | 0.06% | 0.06% | 0.06% | |
| 7 | Total of Beginning & Ending Interest Rates (Lines 5 + 6) | 0.12% | 0.14% | 0.14% | 0.15% | 0.15% | 0.13% | 0.12% | 0.12% | 0.12% | 0.12% | 0.12% | 0.12% | |
| 8 | Average Interest Rate (Line 7 x 1/2) | 0.060% | 0.070% | 0.070% | 0.075% | 0.075% | 0.065% | 0.060% | 0.060% | 0.060% | 0.060% | 0.060% | 0.060% | |
| 9 | Monthly Average Interest Rate (Line 8 x 1/12) | 0.005% | 0.006% | 0.006% | 0.006% | 0.006% | 0.005% | 0.005% | 0.005% | 0.005% | 0.005% | 0.005% | 0.005% | |
| 10 | Interest Provision for the Month (Line 4 x Line 9) | (\$750) | (\$799) | (\$320) | \$95 | \$122 | \$200 | \$332 | \$468 | \$600 | \$669 | \$698 | \$737 | \$2,052 |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Variance Report of O&M Activities
(In Dollars)

Form 42 4E

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-3)
Page 5 of 27

| Line | Description | (1) Estimated / Actual | (2) Projection Filing | (3) Variance Amount | (4) Percent |
|------|---|------------------------------|-----------------------------|---------------------------|----------------|
| 1 | O&M Activities - System | | | | |
| 1 | Transmission Substation Environmental Investigation, Remediation and Pollution Prevention | \$2,151,452 | \$1,083,000 | \$1,068,452 | 99% |
| 1a | Distribution Substation Environmental Investigation, Remediation and Pollution Prevention | 724,346 | 773,004 | (48,658) | -6% |
| 2 | Distribution System Environmental Investigation, Remediation and Pollution Prevention | 13,295 | 15,800 | (2,505) | -16% |
| 3 | Pipeline Integrity Management - Bartow /Anclote Pipeline - Intm | 409,819 | 368,000 | 41,819 | 11% |
| 4 | Above Ground Tank Secondary Containment | 0 | 0 | 0 | 0% |
| 5 | SO2/NOx Emissions Allowances - Energy | 3,648,437 | 3,486,561 | 161,876 | 5% |
| 6 | Phase II Cooling Water Intake 316(b) - Base | 60,000 | 800,000 | (740,000) | -93% |
| 6.a | Phase II Cooling Water Intake 316(b) - Intm | 50,000 | 0 | 50,000 | 100% |
| 7.2 | CAIR/CAMR - Peaking | 46,561 | 44,322 | 2,239 | 5% |
| 7.4 | CAIR/CAMR Crystal River - Base | 17,534,775 | 16,588,745 | 946,030 | 6% |
| 7.4 | CAIR/CAMR Crystal River - Energy | 14,850,130 | 18,592,634 | (3,742,504) | -20% |
| 7.4 | CAIR/CAMR Crystal River - A&G | 144,405 | 201,594 | (57,189) | -28% |
| 7.4 | CAIR/CAMR Crystal River - Conditions of Certification - Energy | 5,000 | 5,000 | 0 | 0% |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | (2,739) | 0 | (2,739) | -100% |
| 8 | Arsenic Groundwater Standard - Base | 9,003 | 40,000 | (30,997) | -77% |
| 9 | Sea Turtle - Coastal Street Lighting - Distrib | 0 | 480 | (480) | -100% |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0% |
| 12 | Greenhouse Gas Inventory and Reporting - Energy | 0 | 0 | 0 | 0% |
| 13 | Mercury Total Daily Maximum Loads Monitoring - Energy | 0 | 0 | 0 | 0% |
| 14 | Hazardous Air Pollutants (HAPs) ICR Program - Energy | 0 | 0 | 0 | 0% |
| 15 | Effluent Limitation Guidelines ICR Program - Energy | 0 | 0 | 0 | 0% |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Energy | 468,160 | 477,200 | (9,040) | -2% |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 263,820 | 405,950 | (142,130) | -35% |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - Energy | 0 | 0 | 0 | 0% |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 5,505,221 | 1,070,000 | 4,435,221 | 415% |
| 2 | Total O&M Activities - Recoverable Costs | \$45,881,685 | \$43,952,290 | \$1,929,395 | 4% |
| 3 | Recoverable Costs Allocated to Energy | 24,738,028 | 24,037,345 | (3,731,799) | -16% |
| 4 | Recoverable Costs Allocated to Demand | \$21,143,656 | \$19,914,945 | \$5,661,194 | 28% |

Notes:

Column (1) - End of Period Totals on Form 42-5E
Column (2) - 2014 Projection Filing Form 42-2P
Column (3) = Column (1) - Column (2)
Column (4) = Column (3) / Column (2)

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Form 42-5E

Docket No. 140007-EI
 Duke Energy Florida
 Witness: T. G. Foster
 Exh. No. ___ (TGF-3)
 Page 6 of 27

O&M Activities
(in Dollars)

| Line | Description | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | O&M Activities - System | | | | | | | | | | | | | |
| 1 | Transmission Substation Environmental Investigation, Remediation, and Pollution Prevention | \$296,258 | \$239,599 | \$194,638 | \$214,798 | \$154,806 | \$214,369 | \$192,830 | \$192,830 | \$112,830 | \$112,830 | \$112,830 | \$112,830 | \$2,151,452 |
| 1a | Distribution Substation Environmental Investigation, Remediation, and Pollution Prevention | 40,158 | 15,016 | (15,789) | 19,808 | 125,818 | (56,802) | 57,023 | 57,023 | 57,023 | 141,689 | 141,689 | 141,689 | 724,346 |
| 2 | Distribution System Environmental Investigation, Remediation, and Pollution Prevention | (5,363) | 16,348 | 4,507 | 16,857 | 0 | (21,748) | (161) | 339 | (161) | 339 | (161) | 2,500 | 13,295 |
| 3 | Pipeline Integrity Management - Bartow/Anclote Pipeline - Intm | (32,075) | 26,749 | 45,464 | 9,399 | 29,017 | 8,437 | 51,600 | 51,600 | 54,907 | 54,907 | 54,907 | 54,907 | 409,819 |
| 4 | Above Ground Tank Secondary Containment - Peaking | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | SO2/NOx Emissions Allowances - Energy | 324,851 | 254,363 | 295,992 | 268,415 | 388,709 | 354,718 | 378,541 | 380,136 | 364,678 | 248,939 | 207,786 | 181,308 | 3,648,437 |
| 6 | Phase II Cooling Water Intake 316(b) - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,000 | 10,000 | 20,000 | 20,000 | 60,000 |
| 6a | Phase II Cooling Water Intake 316(b) - Intm | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,000 | 10,000 | 10,000 | 20,000 | 50,000 |
| 7.2 | CAIR/CAMR - Peaking | 0 | 0 | 0 | 0 | 0 | 36,500 | (26) | (26) | (26) | 4,853 | (26) | 5,311 | 46,561 |
| 7.4 | CAIR/CAMR Crystal River - Base | 1,056,029 | 1,253,473 | 1,873,430 | 1,376,557 | 1,405,168 | 1,486,543 | 1,350,104 | 1,264,278 | 1,388,118 | 2,047,451 | 1,880,263 | 1,153,361 | 17,534,775 |
| 7.4 | CAIR/CAMR Crystal River - Energy | 955,098 | 1,233,157 | 1,629,154 | 1,313,877 | 1,083,923 | 918,319 | 1,355,628 | 1,352,751 | 1,352,651 | 1,354,923 | 1,019,573 | 1,281,076 | 14,850,130 |
| 7.4 | CAIR/CAMR Crystal River - A&G | 7,968 | 16,511 | 10,970 | 7,304 | 12,175 | 17,275 | 12,034 | 12,034 | 12,034 | 12,034 | 12,034 | 12,034 | 144,405 |
| 7.4 | CAIR/CAMR Crystal River - Conditions of Certification - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 | 0 | 0 | 5,000 |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | 0 | 0 | (2,739) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (2,739) |
| 8 | Arsenic Groundwater Standard - Base | 0 | 11 | 5,093 | 3,899 | 0 | 182 | (30) | (30) | (30) | (30) | (30) | (30) | 9,003 |
| 9 | Sea Turtle - Coastal Street Lighting - Distrib | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Greenhouse Gas Inventory and Reporting - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Mercury Total Daily Maximum Loads Monitoring - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Hazardous Air Pollutants (HAPs) ICR Program - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | Effluent Limitation Guidelines ICR Program - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Energy | 31,819 | 71,499 | 18,795 | 37,892 | 47,895 | 9,711 | 26,311 | 25,645 | 81,246 | 20,561 | 13,101 | 83,686 | 468,160 |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 0 | 0 | 78,749 | 0 | 0 | 10,410 | 12,835 | 9,365 | 14,365 | 9,365 | 29,365 | 99,365 | 263,820 |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 20,487 | (49,077) | 170,292 | 1,178,247 | (42,594) | 183,231 | 340,439 | 478,439 | 832,439 | 1,604,439 | 533,439 | 255,439 | 5,505,221 |
| 2 | Total O&M Activities - Recoverable Costs | \$2,695,231 | \$3,077,649 | \$4,308,556 | \$4,447,053 | \$3,204,918 | \$3,161,143 | \$3,777,128 | \$3,824,385 | \$4,290,074 | \$5,637,300 | \$4,034,770 | \$3,423,476 | \$45,881,685 |
| 3 | Recoverable Costs Allocated to Energy | 1,332,255 | 1,509,941 | 2,190,243 | 2,798,431 | 1,477,934 | 1,476,388 | 2,113,755 | 2,246,337 | 2,645,379 | 3,243,227 | 1,803,264 | 1,900,874 | 24,738,028 |
| 4 | Recoverable Costs Allocated to Demand - Transm | 296,258 | 239,599 | 194,638 | 214,798 | 154,806 | 214,369 | 192,830 | 192,830 | 112,830 | 112,830 | 112,830 | 112,830 | 2,151,452 |
| | Recoverable Costs Allocated to Demand - Distrib | 34,796 | 31,364 | (11,282) | 36,665 | 125,818 | (78,551) | 56,862 | 57,362 | 56,862 | 142,028 | 141,528 | 144,189 | 737,641 |
| | Recoverable Costs Allocated to Demand - Prod-Base | 1,056,029 | 1,253,484 | 1,878,524 | 1,380,456 | 1,405,168 | 1,486,724 | 1,350,074 | 1,264,248 | 1,398,088 | 2,057,421 | 1,900,233 | 1,173,331 | 17,603,778 |
| | Recoverable Costs Allocated to Demand - Prod-Intm | (32,075) | 26,749 | 45,464 | 9,399 | 29,017 | 8,437 | 51,600 | 51,600 | 64,907 | 64,907 | 64,907 | 74,907 | 459,819 |
| | Recoverable Costs Allocated to Demand - Prod-Peaking | 0 | 0 | 0 | 0 | 0 | 36,500 | (26) | (26) | (26) | 4,853 | (26) | 5,311 | 46,561 |
| | Recoverable Costs Allocated to Demand - A&G | 7,968 | 16,511 | 10,970 | 7,304 | 12,175 | 17,275 | 12,034 | 12,034 | 12,034 | 12,034 | 12,034 | 12,034 | 144,405 |
| 5 | Retail Energy Jurisdictional Factor | 0.96590 | 0.95780 | 0.96250 | 0.96070 | 0.97200 | 0.96850 | 0.97761 | 0.97721 | 0.97455 | 0.97685 | 0.97944 | 0.98614 | |
| 6 | Retail Transmission Demand Jurisdictional Factor | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | |
| | Retail Distribution Demand Jurisdictional Factor | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| | Retail Production Demand Jurisdictional Factor - Base | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| | Retail Production Demand Jurisdictional Factor - Intm | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| | Retail Production Demand Jurisdictional Factor - Peaking | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| | Retail Production Demand Jurisdictional Factor - A&G | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | |
| 7 | Jurisdictional Energy Recoverable Costs (A) | 1,286,825 | 1,446,222 | 2,108,109 | 2,688,453 | 1,436,552 | 1,429,882 | 2,066,422 | 2,195,139 | 2,578,068 | 3,168,133 | 1,766,187 | 1,874,536 | 24,044,528 |
| 8 | Jurisdictional Demand Recoverable Costs - Transm (B) | 207,982 | 168,206 | 136,642 | 150,795 | 108,679 | 150,494 | 135,373 | 135,373 | 79,210 | 79,210 | 79,210 | 79,210 | 1,510,384 |
| | Jurisdictional Demand Recoverable Costs - Distrib (B) | 34,643 | 31,226 | (11,232) | 36,504 | 125,266 | (78,206) | 56,612 | 57,110 | 56,612 | 141,404 | 140,907 | 143,556 | 734,402 |
| | Jurisdictional Demand Recoverable Costs - Prod-Base (B) | 980,892 | 1,164,298 | 1,744,867 | 1,282,237 | 1,305,191 | 1,380,944 | 1,254,016 | 1,174,296 | 1,298,614 | 1,911,035 | 1,765,031 | 1,089,848 | 16,351,269 |
| | Jurisdictional Demand Recoverable Costs - Prod-Intm (B) | (23,320) | 19,448 | 33,053 | 6,834 | 21,096 | 6,134 | 37,515 | 37,515 | 47,189 | 47,189 | 47,189 | 54,460 | 334,302 |
| | Jurisdictional Demand Recoverable Costs - Prod-Peaking (B) | 0 | 0 | 0 | 0 | 0 | 35,012 | (25) | (25) | (25) | 4,655 | (25) | 5,095 | 44,662 |
| | Jurisdictional Demand Recoverable Costs - A&G (B) | 7,428 | 15,392 | 10,226 | 6,809 | 11,349 | 16,104 | 11,218 | 11,218 | 11,218 | 11,218 | 11,218 | 11,218 | 134,616 |
| 9 | Total Jurisdictional Recoverable Costs - O&M Activities (Lines 7 + 8) | \$2,494,450 | \$2,844,792 | \$4,021,665 | \$4,171,632 | \$3,008,133 | \$2,940,364 | \$3,561,131 | \$3,610,626 | \$4,070,886 | \$5,362,844 | \$3,809,717 | \$3,257,923 | \$43,154,163 |

Notes:

(A) Line 3 x Line 5
 (B) Line 4 x Line 6

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Variance Report of Capital Investment Activities
(in Dollars)

| Line | Description | (1) Estimated / Actual | (2) Projection Filing | (3) Amount | (4) Variance Percent |
|------|---|------------------------------|-----------------------------|---------------|----------------------------|
| 1 | Capital Investment Activities - System | | | | |
| 3.x | Pipeline Integrity Management - Bartow/Anclote Pipeline | \$292,796 | \$293,840 | (\$1,044) | 0% |
| 4.x | Above Ground Tank Secondary Containment | 1,845,856 | 1,831,887 | 13,969 | 1% |
| 5 | SO2/NOx Emissions Allowances | 1,649,163 | 1,679,708 | (30,545) | -2% |
| 7.x | CAIR/CAMR | 752,145 | 867,084 | (114,938) | -13% |
| 7.5 | Best Available Retrofit Technology (BART) | (76) | 0 | (76) | -100% |
| 9 | Sea Turtle - Coastal Street Lighting | 1,390 | 1,468 | (78) | -5% |
| 10.x | Underground Storage Tanks | 29,962 | 28,675 | 1,287 | 4% |
| 11 | Modular Cooling Towers | 0 | 0 | 0 | 0% |
| 11.1 | Crystal River Thermal Discharge Compliance Project | 6,753,271 | 6,904,006 | (150,735) | -2% |
| 16 | National Pollutant Discharge Elimination System (NPDES) | 976,094 | 1,399,384 | (423,290) | -30% |
| 17x | Mercury & Air Toxics Standards (MATS) | 14,608,145 | 14,382,392 | 225,753 | 2% |
| 2 | Total Capital Investment Activities - Recoverable Costs | \$26,908,746 | \$27,388,444 | (\$479,697) | -2% |
| 3 | Recoverable Costs Allocated to Energy | 16,343,342 | 16,115,605 | \$227,738 | 1% |
| 4 | Recoverable Costs Allocated to Demand | \$10,565,404 | \$11,272,839 | (\$707,435) | -6% |

Notes:

Column (1) - End of Period Totals on Form 42-7E
Column (2) - 2014 Projection Filing Form 42-3P
Column (3) = Column (1) - Column (2)
Column (4) = Column (3) / Column (2)

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Capital Investment Projects-Recoverable Costs
(in Dollars)

Form 42-7E

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-3)
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| Line | Description | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investment Projects - System (A) | | | | | | | | | | | | | |
| 3.1 | Pipeline Integrity Management - Bartow/Anclote Pipeline - Intermediate | \$24,764 | \$24,715 | \$24,666 | \$24,616 | \$24,570 | \$24,521 | 24,280 | \$24,230 | \$24,180 | \$24,133 | \$24,085 | \$24,036 | \$292,796 |
| 4.1 | Above Ground Tank Secondary Containment - Peaking | 123,361 | 123,073 | 122,783 | 122,496 | 122,209 | 121,920 | 120,728 | 120,444 | 120,160 | 119,876 | 119,591 | 119,306 | 1,455,947 |
| 4.2 | Above Ground Tank Secondary Containment - Base | 30,027 | 29,996 | 29,964 | 29,933 | 29,901 | 29,869 | 29,584 | 29,551 | 29,521 | 29,491 | 29,459 | 29,428 | 356,724 |
| 4.3 | Above Ground Tank Secondary Containment - Intermediate | 2,803 | 2,798 | 2,793 | 2,789 | 2,784 | 2,780 | 2,751 | 2,747 | 2,742 | 2,737 | 2,733 | 2,728 | 33,185 |
| 5 | SO2/NOX Emissions Allowances - Energy | 153,232 | 150,724 | 148,342 | 145,898 | 143,054 | 139,835 | 135,085 | 131,839 | 128,651 | 126,026 | 124,071 | 122,406 | 1,649,163 |
| 7.1 | CAIR/CAMR Anclote- Intermediate | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.2 | CAIR/CAMR - Peaking | 19,547 | 19,518 | 19,487 | 19,456 | 19,424 | 19,395 | 19,199 | 19,167 | 19,139 | 19,106 | 19,080 | 19,047 | 231,565 |
| 7.3 | CAMR Crystal River - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.4 | CAIR/CAMR Crystal River AFUDC - Base | 32,641 | 33,581 | 33,506 | 34,201 | 36,049 | 36,098 | 35,830 | 35,877 | 37,446 | 39,402 | 39,874 | 39,965 | 434,470 |
| 7.4 | CAIR/CAMR Crystal River AFUDC - Energy | 3,892 | 6,230 | 6,901 | 7,103 | 8,453 | 8,861 | 8,107 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 86,110 |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | 153 | 155 | 81 | 40 | (505) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (76) |
| 9 | Sea Turtle - Coastal Street Lighting -Distribution | 118 | 117 | 117 | 117 | 117 | 116 | 115 | 115 | 115 | 115 | 114 | 114 | 1,390 |
| 10.1 | Underground Storage Tanks - Base | 1,755 | 1,752 | 1,749 | 1,747 | 1,744 | 1,742 | 1,725 | 1,723 | 1,720 | 1,718 | 1,715 | 1,713 | 20,803 |
| 10.2 | Underground Storage Tanks - Intermediate | 776 | 774 | 772 | 770 | 769 | 767 | 759 | 758 | 756 | 754 | 753 | 751 | 9,159 |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11.1 | Crystal River Thermal Discharge Compliance Project - Base (Post 2012) (B) | 3,643 | 3,617 | 3,590 | 3,565 | 3,538 | 3,512 | 3,480 | 3,454 | 3,429 | 3,404 | 3,377 | 3,351 | 41,955 |
| 11.1 | Crystal River Thermal Discharge Compliance Project - Base (2012) (B) | 584,507 | 600,599 | 596,246 | 591,894 | 559,837 | 553,490 | 548,526 | 544,444 | 540,362 | 536,278 | 532,196 | 522,937 | 6,711,316 |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Intermediate | 59,425 | 60,339 | 62,018 | 67,499 | 71,240 | 72,832 | 78,773 | 88,968 | 97,070 | 101,564 | 106,496 | 109,870 | 976,094 |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 5,703 | 5,781 | 5,329 | 5,253 | 5,079 | 4,714 | 5,300 | 6,669 | 7,568 | 8,102 | 8,486 | 10,016 | 78,000 |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - | 1,111,804 | 1,138,025 | 1,104,595 | 1,084,526 | 1,082,130 | 1,242,325 | 1,232,809 | 1,231,028 | 1,229,248 | 1,227,468 | 1,225,687 | 1,311,042 | 14,220,687 |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 1,686 | 2,160 | 6,474 | 11,900 | 16,533 | 21,003 | 23,905 | 28,660 | 36,109 | 46,038 | 55,244 | 59,746 | 309,458 |
| 2 | Total Investment Projects - Recoverable Costs | \$2,159,837 | \$2,203,953 | \$2,169,412 | \$2,153,803 | \$2,126,926 | \$2,283,779 | \$2,270,956 | \$2,276,986 | \$2,285,528 | \$2,293,524 | \$2,300,273 | \$2,383,768 | \$26,908,746 |
| 3 | Recoverable Costs Allocated to Energy | 1,276,470 | 1,303,075 | 1,271,722 | 1,254,720 | 1,254,744 | 1,416,738 | 1,405,206 | 1,405,509 | 1,408,889 | 1,414,947 | 1,420,801 | 1,510,523 | 16,343,342 |
| | Recoverable Costs Allocated to Distribution Demand | 118 | 117 | 117 | 117 | 117 | 116 | 115 | 115 | 115 | 115 | 114 | 114 | 1,390 |
| 4 | Recoverable Costs Allocated to Demand - Production - Base | 68,066 | 68,946 | 68,809 | 69,446 | 71,232 | 71,221 | 70,619 | 70,605 | 72,116 | 74,015 | 74,425 | 74,457 | 853,952 |
| | Recoverable Costs Allocated to Demand - Production - Intermediate | 87,768 | 88,626 | 90,249 | 95,674 | 99,363 | 100,900 | 106,563 | 116,703 | 124,748 | 129,188 | 134,067 | 137,385 | 1,311,234 |
| | Recoverable Costs Allocated to Demand - Production - Peaking | 142,908 | 142,591 | 142,270 | 141,952 | 141,633 | 141,315 | 139,927 | 139,611 | 139,299 | 138,982 | 138,671 | 138,353 | 1,687,512 |
| | Recoverable Costs Allocated to Demand - Production - Base (2012) | 584,507 | 600,599 | 596,246 | 591,894 | 559,837 | 553,490 | 548,526 | 544,444 | 540,362 | 536,278 | 532,196 | 522,937 | 6,711,316 |
| 5 | Retail Energy Jurisdictional Factor | 0.96590 | 0.95780 | 0.96250 | 0.96070 | 0.97200 | 0.96850 | 0.97761 | 0.97721 | 0.97455 | 0.97685 | 0.97944 | 0.98614 | |
| | Retail Distribution Demand Jurisdictional Factor | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| 6 | Retail Demand Jurisdictional Factor - Production - Base | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| | Retail Demand Jurisdictional Factor - Production - Intermediate | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| | Retail Demand Jurisdictional Factor - Production - Peaking | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| | Retail Demand Jurisdictional Factor - Production - Base (2012) | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 7 | Jurisdictional Energy Recoverable Costs (C) | 1,232,942 | 1,248,085 | 1,224,032 | 1,205,410 | 1,219,611 | 1,372,111 | 1,373,740 | 1,373,475 | 1,373,039 | 1,382,185 | 1,391,587 | 1,489,594 | 15,885,811 |
| | Jurisdictional Demand Recoverable Costs - Distribution (C) | 117 | 116 | 116 | 116 | 116 | 115 | 114 | 114 | 114 | 114 | 113 | 113 | 1,384 |
| 8 | Jurisdictional Demand Recoverable Costs - Production - Base (D) | 63,223 | 64,040 | 63,913 | 64,505 | 66,163 | 66,153 | 65,594 | 65,581 | 66,985 | 68,748 | 69,129 | 69,159 | 793,193 |
| | Jurisdictional Demand Recoverable Costs - Production - Intermediate (D) | 63,810 | 64,434 | 65,614 | 69,558 | 72,240 | 73,357 | 77,474 | 84,847 | 90,696 | 93,924 | 97,471 | 99,883 | 953,306 |
| | Jurisdictional Demand Recoverable Costs - Production - Peaking (D) | 137,083 | 136,779 | 136,471 | 136,166 | 135,860 | 135,555 | 134,224 | 133,920 | 133,621 | 133,317 | 133,019 | 132,714 | 1,618,729 |
| | Jurisdictional Demand Recoverable Costs - Production - Base (2012) (D) | 535,894 | 550,647 | 546,656 | 542,666 | 513,275 | 507,456 | 502,905 | 499,163 | 495,420 | 491,676 | 487,933 | 479,444 | 6,153,136 |
| 9 | Total Jurisdictional Recoverable Costs - Investment Projects (Lines 7 + 8) | \$2,033,069 | \$2,064,101 | \$2,036,803 | \$2,018,421 | \$2,007,266 | \$2,154,748 | \$2,154,052 | \$2,157,100 | \$2,159,875 | \$2,169,964 | \$2,179,252 | \$2,270,907 | \$25,405,560 |

Notes:

- (A) Each project's Total System Recoverable Expenses on Form 42-8E, Line 9; Form 42-8E, Line 5 for Projects 5 - Emission Allowances and Project 7. 4 - Reagents.
- (B) The cancellation of the POD projects spend associated with 2012 and prior activities are being jurisdictionalized using the 2012 Production Base Demand separation factor. The revenue requirements associated with 2013 and 2014 are being jurisdictionalized using the 2013 Production Base Demand separation factor.
- (C) Line 3 x Line 5
- (D) Line 4 x Line 6

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: PIPELINE INTEGRITY MANAGEMENT - Bartow/Anclote Pipeline - Intermediate (Project 3.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | |
| 3 | Less: Accumulated Depreciation | (642,049) | (647,693) | (653,337) | (658,981) | (664,625) | (670,269) | (675,913) | (681,557) | (687,201) | (692,845) | (698,489) | (704,133) | (709,777) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,972,655 | \$1,967,011 | \$1,961,367 | \$1,955,723 | \$1,950,079 | \$1,944,435 | \$1,938,791 | \$1,933,147 | \$1,927,503 | \$1,921,859 | \$1,916,215 | \$1,910,571 | \$1,904,927 | |
| 6 | Average Net Investment | | \$1,969,833 | \$1,964,189 | \$1,958,545 | \$1,952,901 | \$1,947,257 | \$1,941,613 | \$1,935,969 | \$1,930,325 | \$1,924,681 | \$1,919,037 | \$1,913,393 | \$1,907,749 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 3,693 | 3,682 | 3,672 | 3,661 | 3,652 | 3,641 | 3,228 | 3,217 | 3,207 | 3,198 | 3,189 | 3,179 | 41,219 |
| | b. Equity Component Grossed Up For Taxes | | 13,362 | 13,324 | 13,285 | 13,246 | 13,209 | 13,171 | 13,343 | 13,304 | 13,264 | 13,226 | 13,187 | 13,148 | 159,069 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 67,728 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 24,780 |
| | e. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$24,764 | \$24,715 | \$24,666 | \$24,616 | \$24,570 | \$24,521 | \$24,280 | \$24,230 | \$24,180 | \$24,133 | \$24,085 | \$24,036 | 292,796 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$24,764 | \$24,715 | \$24,666 | \$24,616 | \$24,570 | \$24,521 | \$24,280 | \$24,230 | \$24,180 | \$24,133 | \$24,085 | \$24,036 | 292,796 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 18,004 | 17,969 | 17,933 | 17,897 | 17,863 | 17,828 | 17,652 | 17,616 | 17,580 | 17,545 | 17,511 | 17,475 | 212,871 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$18,004 | \$17,969 | \$17,933 | \$17,897 | \$17,863 | \$17,828 | \$17,652 | \$17,616 | \$17,580 | \$17,545 | \$17,511 | \$17,475 | \$212,871 |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Peaking (Project 4.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | |
| 3 | Less: Accumulated Depreciation | (2,008,479) | (2,041,706) | (2,074,933) | (2,108,160) | (2,141,387) | (2,174,614) | (2,207,841) | (2,241,068) | (2,274,295) | (2,307,522) | (2,340,749) | (2,373,976) | (2,407,203) | |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$9,293,325 | \$9,260,098 | \$9,226,871 | \$9,193,644 | \$9,160,417 | \$9,127,190 | \$9,093,963 | \$9,060,736 | \$9,027,509 | \$8,994,282 | \$8,961,055 | \$8,927,828 | \$8,894,601 | |
| 6 | Average Net Investment | | \$9,276,711 | \$9,243,484 | \$9,210,257 | \$9,177,030 | \$9,143,803 | \$9,110,576 | \$9,077,349 | \$9,044,122 | \$9,010,895 | \$8,977,668 | \$8,944,441 | \$8,911,214 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 17,395 | 17,332 | 17,269 | 17,207 | 17,146 | 17,082 | 15,130 | 15,073 | 15,018 | 14,963 | 14,907 | 14,852 | 193,374 |
| | b. Equity Component Grossed Up For Taxes | | 62,927 | 62,702 | 62,475 | 62,250 | 62,024 | 61,799 | 62,559 | 62,332 | 62,103 | 61,874 | 61,645 | 61,415 | 746,105 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 398,724 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 117,744 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$123,361 | \$123,073 | \$122,783 | \$122,496 | \$122,209 | \$121,920 | \$120,728 | \$120,444 | \$120,160 | \$119,876 | \$119,591 | \$119,306 | 1,455,947 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$123,361 | \$123,073 | \$122,783 | \$122,496 | \$122,209 | \$121,920 | \$120,728 | \$120,444 | \$120,160 | \$119,876 | \$119,591 | \$119,306 | 1,455,947 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 118,333 | 118,057 | 117,778 | 117,503 | 117,228 | 116,951 | 115,807 | 115,535 | 115,262 | 114,990 | 114,716 | 114,443 | 1,396,603 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$118,333 | \$118,057 | \$117,778 | \$117,503 | \$117,228 | \$116,951 | \$115,807 | \$115,535 | \$115,262 | \$114,990 | \$114,716 | \$114,443 | \$1,396,603 |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Base (Project 4.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | |
| 3 | Less: Accumulated Depreciation | (302,978) | (306,608) | (310,238) | (313,868) | (317,498) | (321,128) | (324,758) | (328,388) | (332,018) | (335,648) | (339,278) | (342,908) | (346,538) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2+ 3 + 4) | \$2,578,984 | \$2,575,354 | \$2,571,724 | \$2,568,094 | \$2,564,464 | \$2,560,834 | \$2,557,204 | \$2,553,574 | \$2,549,944 | \$2,546,314 | \$2,542,684 | \$2,539,054 | \$2,535,424 | |
| 6 | Average Net Investment | | \$2,577,169 | \$2,573,539 | \$2,569,909 | \$2,566,279 | \$2,562,649 | \$2,559,019 | \$2,555,389 | \$2,551,759 | \$2,548,129 | \$2,544,499 | \$2,540,869 | \$2,537,239 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 4,832 | 4,826 | 4,818 | 4,812 | 4,805 | 4,798 | 4,259 | 4,252 | 4,247 | 4,241 | 4,235 | 4,229 | 54,354 |
| | b. Equity Component Grossed Up For Taxes | | 17,482 | 17,457 | 17,433 | 17,408 | 17,383 | 17,358 | 17,612 | 17,586 | 17,561 | 17,537 | 17,511 | 17,486 | 209,814 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 43,560 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 48,996 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$30,027 | \$29,996 | \$29,964 | \$29,933 | \$29,901 | \$29,869 | \$29,584 | \$29,551 | \$29,521 | \$29,491 | \$29,459 | \$29,428 | 356,724 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$30,027 | \$29,996 | \$29,964 | \$29,933 | \$29,901 | \$29,869 | \$29,584 | \$29,551 | \$29,521 | \$29,491 | \$29,459 | \$29,428 | 356,724 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 27,891 | 27,862 | 27,832 | 27,803 | 27,774 | 27,744 | 27,479 | 27,448 | 27,421 | 27,393 | 27,363 | 27,334 | 331,343 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$27,891 | \$27,862 | \$27,832 | \$27,803 | \$27,774 | \$27,744 | \$27,479 | \$27,448 | \$27,421 | \$27,393 | \$27,363 | \$27,334 | \$331,343 |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Intermediate (Project 4.3)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | |
| 3 | Less: Accumulated Depreciation | (47,586) | (48,111) | (48,636) | (49,161) | (49,686) | (50,211) | (50,736) | (51,261) | (51,786) | (52,311) | (52,836) | (53,361) | (53,886) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2+ 3 + 4) | \$242,712 | \$242,187 | \$241,662 | \$241,137 | \$240,612 | \$240,087 | \$239,562 | \$239,037 | \$238,512 | \$237,987 | \$237,462 | \$236,937 | \$236,412 | |
| 6 | Average Net Investment | | \$242,449 | \$241,924 | \$241,399 | \$240,874 | \$240,349 | \$239,824 | \$239,299 | \$238,774 | \$238,249 | \$237,724 | \$237,199 | \$236,674 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 455 | 454 | 453 | 452 | 451 | 450 | 399 | 398 | 397 | 396 | 395 | 394 | 5,094 |
| | b. Equity Component Grossed Up For Taxes | | 1,645 | 1,641 | 1,637 | 1,634 | 1,630 | 1,627 | 1,649 | 1,646 | 1,642 | 1,638 | 1,635 | 1,631 | 19,655 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 6,300 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 2,136 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,803 | \$2,798 | \$2,793 | \$2,789 | \$2,784 | \$2,780 | \$2,751 | \$2,747 | \$2,742 | \$2,737 | \$2,733 | \$2,728 | 33,185 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$2,803 | \$2,798 | \$2,793 | \$2,789 | \$2,784 | \$2,780 | \$2,751 | \$2,747 | \$2,742 | \$2,737 | \$2,733 | \$2,728 | 33,185 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 2,038 | 2,034 | 2,031 | 2,028 | 2,024 | 2,021 | 2,000 | 1,997 | 1,994 | 1,990 | 1,987 | 1,983 | 24,126 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$2,038 | \$2,034 | \$2,031 | \$2,028 | \$2,024 | \$2,021 | \$2,000 | \$1,997 | \$1,994 | \$1,990 | \$1,987 | \$1,983 | \$24,126 |

Notes:

(A) N/A

(B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.

(C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.

(D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.

(E) Line 9a x Line 10

(F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

SO2 and NOx EMISSIONS ALLOWANCES - Energy (Project 5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total | |
|------|--|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|-----------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | | |
| a. | 0158150 SO ₂ Emission Allowance Inventory | \$3,977,178 | \$3,934,548 | \$3,905,107 | \$3,866,130 | \$3,833,885 | \$3,784,538 | \$3,745,574 | \$3,691,579 | \$3,636,880 | \$3,582,872 | \$3,548,008 | \$3,506,946 | \$3,471,119 | \$3,471,119 | |
| b. | 0254020 Auctioned SO ₂ Allowance | (571,270) | (543,537) | (515,804) | (488,071) | (460,080) | (432,282) | (404,484) | (376,687) | (348,889) | (321,092) | (293,294) | (265,496) | (237,699) | (237,699) | |
| c. | 0158170 NO _x Emission Allowance Inventory | 14,454,118 | 14,144,164 | 13,891,509 | 13,606,761 | 13,342,600 | 12,975,440 | 12,631,888 | 12,279,544 | 11,926,310 | 11,587,843 | 11,345,970 | 11,151,448 | 10,978,170 | 10,978,170 | |
| d. | Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Total Working Capital | \$17,860,026 | \$17,535,175 | \$17,280,812 | \$16,984,820 | \$16,716,406 | \$16,327,696 | \$15,972,978 | \$15,594,437 | \$15,214,301 | \$14,849,622 | \$14,600,684 | \$14,392,897 | \$14,211,590 | \$14,211,590 | |
| 3 | Average Net Investment | | \$17,697,601 | \$17,407,994 | \$17,132,816 | \$16,850,613 | \$16,522,051 | \$16,150,337 | \$15,783,707 | \$15,404,369 | \$15,031,961 | \$14,725,153 | \$14,496,791 | \$14,302,244 | | |
| 4 | Return on Average Net Working Capital Balance (A) | Jan-Jun | Jul-Dec | | | | | | | | | | | | | |
| a. | Debt Component | 2.25% | 2.00% | 33,183 | 32,640 | 32,124 | 31,595 | 30,979 | 30,282 | 26,306 | 25,674 | 25,053 | 24,542 | 24,161 | 23,837 | 340,376 |
| b. | Equity Component Grossed Up For Taxes | 8.14% | 8.27% | 120,049 | 118,084 | 116,218 | 114,303 | 112,075 | 109,553 | 108,779 | 106,165 | 103,598 | 101,484 | 99,910 | 98,569 | 1,308,787 |
| 5 | Total Return Component (B) | | | \$153,232 | \$150,724 | \$148,342 | \$145,898 | \$143,054 | \$139,835 | \$135,085 | \$131,839 | \$128,651 | \$126,026 | \$124,071 | \$122,406 | 1,649,163 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | | |
| a. | 0509030 SO ₂ Allowance Expense | | \$42,630 | \$29,441 | \$38,976 | \$32,245 | \$49,347 | \$38,964 | \$53,995 | \$54,700 | \$54,008 | \$34,864 | \$41,062 | \$35,827 | 506,059 | |
| b. | 0407426 Amortization Expense | | (27,733) | (27,733) | (27,733) | (27,992) | (27,798) | (27,798) | (27,798) | (27,798) | (27,798) | (27,798) | (27,798) | (27,798) | (333,571) | |
| c. | 0 509212 NO _x Allowance Expense | | 309,954 | 252,655 | 284,748 | 264,161 | 367,160 | 343,552 | 352,343 | 353,234 | 338,468 | 241,873 | 194,522 | 173,278 | 3,475,949 | |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 7 | Net Expense (C) | | 324,851 | 254,363 | 295,992 | 268,415 | 388,709 | 354,718 | 378,541 | 380,136 | 364,678 | 248,939 | 207,786 | 181,308 | 3,648,437 | |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$478,083 | \$405,087 | \$444,334 | \$414,313 | \$531,763 | \$494,553 | \$513,626 | \$511,975 | \$493,329 | \$374,965 | \$331,857 | \$303,714 | 5,297,600 | |
| a. | Recoverable Costs Allocated to Energy | | 478,083 | 405,087 | 444,334 | 414,313 | 531,763 | 494,553 | 513,626 | 511,975 | 493,329 | 374,965 | 331,857 | 303,714 | 5,297,600 | |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Energy Jurisdictional Factor | | 0.96590 | 0.95780 | 0.96250 | 0.96070 | 0.97200 | 0.96850 | 0.97761 | 0.97721 | 0.97455 | 0.97685 | 0.97944 | 0.98614 | | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | \$461,781 | \$387,992 | \$427,671 | \$398,030 | \$516,874 | \$478,975 | \$502,125 | \$500,306 | \$480,776 | \$366,283 | \$325,034 | \$299,506 | 5,145,353 | |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 461,781 | \$ 387,992 | \$ 427,671 | \$ 398,030 | \$ 516,874 | \$ 478,975 | \$ 502,125 | \$ 500,306 | \$ 480,776 | \$ 366,283 | \$ 325,034 | \$ 299,506 | \$ 5,145,353 | |

Notes:

(A) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002).

See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.

(B) Line 5 is reported on Capital Schedule

(C) Line 7 is reported on O&M Schedule

(D) Line 8a x Line 9

(E) Line 8b x Line 10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Form 42-8E
Page 6 of 18

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-3)
Page 14 of 27

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Peaking (Project 7.2 - CT Emission Monitoring Systems)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | |
| 3 | Less: Accumulated Depreciation | (261,216) | (264,766) | (268,316) | (271,866) | (275,416) | (278,966) | (282,516) | (286,066) | (289,616) | (293,166) | (296,716) | (300,266) | (303,816) | |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,674,892 | \$1,671,342 | \$1,667,792 | \$1,664,242 | \$1,660,692 | \$1,657,142 | \$1,653,592 | \$1,650,042 | \$1,646,492 | \$1,642,942 | \$1,639,392 | \$1,635,842 | \$1,632,292 | |
| 6 | Average Net Investment | | \$1,673,117 | \$1,669,567 | \$1,666,017 | \$1,662,467 | \$1,658,917 | \$1,655,367 | \$1,651,817 | \$1,648,267 | \$1,644,717 | \$1,641,167 | \$1,637,617 | \$1,634,067 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 3,137 | 3,131 | 3,123 | 3,117 | 3,111 | 3,103 | 2,753 | 2,747 | 2,742 | 2,734 | 2,730 | 2,723 | 35,151 |
| | b. Equity Component Grossed Up For Taxes | | 11,348 | 11,325 | 11,302 | 11,277 | 11,251 | 11,230 | 11,384 | 11,358 | 11,335 | 11,310 | 11,288 | 11,262 | 135,670 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 42,600 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 18,144 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$19,547 | \$19,518 | \$19,487 | \$19,456 | \$19,424 | \$19,395 | \$19,199 | \$19,167 | \$19,139 | \$19,106 | \$19,080 | \$19,047 | 231,565 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$19,547 | \$19,518 | \$19,487 | \$19,456 | \$19,424 | \$19,395 | \$19,199 | \$19,167 | \$19,139 | \$19,106 | \$19,080 | \$19,047 | 231,565 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 18,750 | 18,722 | 18,693 | 18,663 | 18,632 | 18,604 | 18,416 | 18,386 | 18,359 | 18,327 | 18,302 | 18,271 | 222,126 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$18,750 | \$18,722 | \$18,693 | \$18,663 | \$18,632 | \$18,604 | \$18,416 | \$18,386 | \$18,359 | \$18,327 | \$18,302 | \$18,271 | \$222,126 |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002 See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Base (Project 7.4 - Crystal River)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$240,978 | (\$152,223) | \$139,043 | \$25,561 | \$2,722 | \$11,637 | \$13,603 | \$3,603 | \$369,603 | \$93,603 | \$23,603 | \$3,603 | \$775,338 |
| | b. Clearings to Plant | | 0 | (4,484) | 0 | 500,649 | 0 | 5,255 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,296,349 | 1,296,349 | 1,291,865 | 1,291,865 | 1,792,515 | 1,792,515 | 1,797,770 | 1,797,770 | 1,797,770 | 1,797,770 | 1,797,770 | 1,797,770 | 1,797,770 | |
| 3 | Less: Accumulated Depreciation | (11,754) | (13,916) | (16,072) | (18,228) | (20,384) | (23,571) | (26,768) | (29,965) | (33,162) | (36,359) | (39,556) | (42,753) | (45,950) | |
| 4 | CWIP - AFUDC-Interest Bearing | 1,969,805 | 2,210,784 | 2,063,044 | 2,202,088 | 1,727,000 | 1,729,722 | 1,736,104 | 1,749,707 | 1,753,310 | 2,122,913 | 2,216,516 | 2,240,119 | 2,243,722 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$3,254,401 | \$3,493,217 | \$3,338,838 | \$3,475,726 | \$3,499,131 | \$3,498,667 | \$3,507,107 | \$3,517,513 | \$3,517,919 | \$3,884,325 | \$3,974,731 | \$3,995,136 | \$3,995,542 | |
| 6 | Average Net Investment | | \$3,373,809 | \$3,416,028 | \$3,407,282 | \$3,487,428 | \$3,498,899 | \$3,502,887 | \$3,512,310 | \$3,517,716 | \$3,701,122 | \$3,929,528 | \$3,984,933 | \$3,995,339 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 6,326 | 6,405 | 6,388 | 6,539 | 6,561 | 6,568 | 5,853 | 5,863 | 6,169 | 6,550 | 6,641 | 6,659 | 76,522 |
| | b. Equity Component Grossed Up For Taxes | | 22,886 | 23,171 | 23,113 | 23,657 | 23,735 | 23,760 | 24,207 | 24,244 | 25,507 | 27,082 | 27,463 | 27,536 | 296,361 |
| | c. Other (C) | | (449) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (449) |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (D) | | 2,162 | 2,156 | 2,156 | 2,156 | 3,187 | 3,197 | 3,197 | 3,197 | 3,197 | 3,197 | 3,197 | 3,197 | 34,196 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (E) | | 1,855 | 1,849 | 1,849 | 1,849 | 2,566 | 2,573 | 2,573 | 2,573 | 2,573 | 2,573 | 2,573 | 2,573 | 27,979 |
| | e. Other (F) | | (139) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (139) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$32,641 | \$33,581 | \$33,506 | \$34,201 | \$36,049 | \$36,098 | \$35,830 | \$35,877 | \$37,446 | \$39,402 | \$39,874 | \$39,965 | 434,470 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$32,641 | \$33,581 | \$33,506 | \$34,201 | \$36,049 | \$36,098 | \$35,830 | \$35,877 | \$37,446 | \$39,402 | \$39,874 | \$39,965 | 434,470 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (G) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (H) | | 30,319 | 31,192 | 31,122 | 31,768 | 33,484 | 33,530 | 33,281 | 33,324 | 34,782 | 36,599 | 37,037 | 37,121 | 403,557 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$30,319 | \$31,192 | \$31,122 | \$31,768 | \$33,484 | \$33,530 | \$33,281 | \$33,324 | \$34,782 | \$36,599 | \$37,037 | \$37,121 | \$403,557 |

Notes:

- (A) N/A
 - (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
 - (C) Return on retired assets associated with CAIR projects 7.4g and 7.4n both of which transferred to base rates 1/2014 consistent with the Revised and Restated Stipulation & Settlement Agreement FPSC Order No. PSC-13-0598-FOF-EI.
 - (D) Depreciation calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
 - (E) Property taxes calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
 - (F) Depreciation expense & property taxes on retired assets associated with CAIR projects 7.4g and 7.4n both of which transferred to base rates 1/2014 consistent with the Stipulation & Settlement Agreement FPSC Order No. PSC-13-0598-FOF-EI.
 - (G) Line 9a x Line 10
 - (H) Line 9b x Line 11
- Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-13-0598-FOF-EI these assets were not projected to be in-service as of year end 2013 and accordingly did not move to base rates in 2014.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Form 42-8E
Page 8 of 18

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-3)
Page 16 of 27

Schedule of Amortization and Return
For Project: CAIR/CAMR - Energy (Project 7.4 - Reagents and By-Products)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0154401 Ammonia Inventory | \$6,128 | \$69,679 | \$428,024 | \$236,053 | \$413,499 | \$405,010 | \$438,482 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | 331,791 |
| | b. 0154200 Limestone Inventory | 353,044 | 470,153 | 471,113 | 458,836 | 532,430 | 601,651 | 601,651 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 |
| 2 | Total Working Capital | \$359,173 | 539,833 | 899,136 | 694,889 | 945,929 | 1,006,660 | 1,040,133 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 |
| 3 | Average Net Investment | | 449,503 | 719,485 | 797,013 | 820,409 | 976,295 | 1,023,397 | 947,282 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | |
| 4 | Return on Average Net Working Capital Balance (A) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| | a. Debt Component | 2.25% | 2.00% | 843 | 1,349 | 1,494 | 1,538 | 1,831 | 1,919 | 1,579 | 1,424 | 1,424 | 1,424 | 1,424 | \$17,673 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | 8.27% | 3,049 | 4,881 | 5,406 | 5,565 | 6,623 | 6,942 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 68,437 |
| 5 | Total Return Component (B) | | | 3,892 | 6,230 | 6,901 | 7,103 | 8,453 | 8,861 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 86,110 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0502010 Ammonia Expense | | 315,899 | 342,922 | 360,510 | 443,152 | 497,468 | 422,227 | 244,748 | 240,092 | 237,995 | 238,823 | 164,522 | 223,525 | 3,731,882 |
| | b. 0502040 Limestone Expense | | 358,161 | 347,351 | 342,022 | 482,116 | 409,533 | 402,127 | 639,903 | 634,733 | 635,384 | 636,423 | 437,078 | 592,153 | 5,916,984 |
| | c. 0502050 Dibasic Acid Expense | | 0 | 0 | 21,602 | 0 | 0 | 11,868 | 0 | 22,000 | 0 | 0 | 0 | 0 | 55,470 |
| | d. 0502070 Gypsum Disposal/Sale | | 35,000 | 298,603 | 654,312 | 19,560 | (158,251) | (289,138) | 221,500 | 254,500 | 257,500 | 257,500 | 257,500 | 257,500 | 2,066,087 |
| | e. 0502040 Hydrated Lime Expense | | 234,723 | 244,280 | 229,772 | 357,079 | 321,663 | 343,055 | 202,477 | 198,427 | 196,772 | 197,177 | 135,473 | 182,898 | 2,843,795 |
| | f. 0502300 Caustic Expense | | 11,314 | 0 | 20,936 | 11,971 | 13,510 | 28,179 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 235,911 |
| 7 | Net Expense (C) | | 955,098 | 1,233,157 | 1,629,154 | 1,313,877 | 1,083,923 | 918,319 | 1,333,628 | 1,374,751 | 1,352,651 | 1,354,923 | 1,019,573 | 1,281,076 | 14,850,130 |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$958,990 | \$1,239,386 | \$1,636,054 | \$1,320,981 | \$1,092,376 | \$927,180 | \$1,341,736 | \$1,382,064 | \$1,359,964 | \$1,362,236 | \$1,026,886 | \$1,288,388 | \$14,936,240 |
| | a. Recoverable Costs Allocated to Energy | | 958,990 | 1,239,386 | 1,636,054 | 1,320,981 | 1,092,376 | 927,180 | 1,341,736 | 1,382,064 | 1,359,964 | 1,362,236 | 1,026,886 | 1,288,388 | 14,936,240 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9 | Energy Jurisdictional Factor | | 0.96590 | 0.95780 | 0.96250 | 0.96070 | 0.97200 | 0.96850 | 0.97761 | 0.97721 | 0.97455 | 0.97685 | 0.97944 | 0.98614 | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | 926,288 | 1,187,084 | 1,574,702 | 1,269,066 | 1,061,790 | 897,973 | 1,311,691 | 1,350,564 | 1,325,359 | 1,330,695 | 1,005,771 | 1,270,537 | 14,511,522 |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 926,288 | \$ 1,187,084 | \$ 1,574,702 | \$ 1,269,066 | \$ 1,061,790 | \$ 897,973 | \$ 1,311,691 | \$ 1,350,564 | \$ 1,325,359 | \$ 1,330,695 | \$ 1,005,771 | \$ 1,270,537 | \$ 14,511,522 |

Notes:

- (A) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (B) Line 5 is reported on Capital Schedule
- (C) Line 7 is reported on O&M Schedule
- (D) Line 8a x Line 9
- (E) Line 8b x Line 10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: BART (Project 7.5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$327 | \$0 | (\$9,363) | \$0 | (\$3,242) | (\$67) | \$11 | \$11 | \$11 | \$11 | \$11 | \$11 | (\$12,278) |
| | b. Clearings to Plant | | 327 | 0 | (9,363) | 0 | (3,242) | (67) | 11 | 11 | 11 | 11 | 11 | 11 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$12,345 | 12,672 | 12,672 | 3,309 | 3,309 | 67 | (0) | 11 | 22 | 33 | 45 | 56 | 67 | |
| 3 | Less: Accumulated Depreciation | (13) | (40) | (67) | (74) | (81) | (81) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$12,332 | \$12,632 | \$12,605 | \$3,235 | \$3,228 | (\$14) | (\$0) | \$11 | \$22 | \$33 | \$45 | \$56 | \$67 | |
| 6 | Average Net Investment | | \$12,482 | \$12,618 | \$7,920 | \$3,231 | \$1,607 | (\$7) | \$6 | \$17 | \$28 | \$39 | \$50 | \$61 | |
| 7 | Return on Average Net Investment (B) | Jan-Jun | Jul-Dec | | | | | | | | | | | | |
| | a. Debt Component | 2.25% | 2.00% | 23 | 24 | 15 | 6 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 71 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | 8.27% | 85 | 86 | 54 | 22 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 258 |
| | c. Other (G) | | | 0 | 0 | 0 | 0 | (383) | 0 | 0 | 0 | 0 | 0 | 0 | (383) |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 2.5600% | | 27 | 27 | 7 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 68 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.017176 | | 18 | 18 | 5 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 46 |
| | e. Other (G) | | 0 | 0 | 0 | 0 | (136) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (136) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$153 | \$155 | \$81 | \$40 | (\$505) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (76) |
| | a. Recoverable Costs Allocated to Energy | | 153 | 155 | 81 | 40 | (505) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (76) |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.96590 | 0.95780 | 0.96250 | 0.96070 | 0.97200 | 0.96850 | 0.97761 | 0.97721 | 0.97455 | 0.97685 | 0.97944 | 0.98614 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$148 | \$148 | \$78 | \$38 | (\$491) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$79) |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$148 | \$148 | \$78 | \$38 | (\$491) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$79) |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11
- (G) Credits for return, depreciation expense and property taxes for BART hardware returned to the storeroom.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: SEA TURTLE - COASTAL STREET LIGHTING - (Project 9)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total | |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|-----|
| 1 | Investments | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | |
| 3 | Less: Accumulated Depreciation | (1,959) | (1,988) | (2,017) | (2,046) | (2,075) | (2,104) | (2,133) | (2,162) | (2,191) | (2,220) | (2,249) | (2,278) | (2,307) | | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$9,365 | \$9,336 | \$9,307 | \$9,278 | \$9,249 | \$9,220 | \$9,191 | \$9,162 | \$9,133 | \$9,104 | \$9,075 | \$9,046 | \$9,017 | | |
| 6 | Average Net Investment | | \$9,350 | \$9,321 | \$9,292 | \$9,263 | \$9,234 | \$9,205 | \$9,176 | \$9,147 | \$9,118 | \$9,089 | \$9,060 | \$9,031 | | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | 2.00% | 18 | 17 | 17 | 17 | 17 | 17 | 15 | 15 | 15 | 15 | 15 | 193 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | 8.27% | 63 | 63 | 63 | 63 | 63 | 62 | 63 | 63 | 63 | 63 | 62 | 62 | 753 |
| | c. Other | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| | a. Depreciation (C) 3.0658% | | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 348 | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| | d. Property Taxes (D) 0.008758 | | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 96 | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$118 | \$117 | \$117 | \$117 | \$117 | \$116 | \$115 | \$115 | \$115 | \$115 | \$114 | \$114 | 1,390 | |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. Recoverable Costs Allocated to Demand | | \$118 | \$117 | \$117 | \$117 | \$117 | \$116 | \$115 | \$115 | \$115 | \$115 | \$114 | \$114 | 1,390 | |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | |
| 11 | Demand Jurisdictional Factor - (Distribution) | | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 117 | 116 | 116 | 116 | 116 | 115 | 114 | 114 | 114 | 114 | 113 | 113 | 1,384 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$117 | \$116 | \$116 | \$116 | \$116 | \$115 | \$114 | \$114 | \$114 | \$114 | \$113 | \$113 | \$1,384 | |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Base (Project 10.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total | | | |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|--------|-----|-------|
| 1 | Investments | | | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 2 | Plant-in-Service/Depreciation Base | \$168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | | | | |
| 3 | Less: Accumulated Depreciation | (28,240) | (28,536) | (28,832) | (29,128) | (29,424) | (29,720) | (30,016) | (30,312) | (30,608) | (30,904) | (31,200) | (31,496) | (31,792) | | | | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$140,701 | \$140,405 | \$140,109 | \$139,813 | \$139,517 | \$139,221 | \$138,925 | \$138,629 | \$138,333 | \$138,037 | \$137,741 | \$137,445 | \$137,149 | | | | |
| 6 | Average Net Investment | | \$140,553 | \$140,257 | \$139,961 | \$139,665 | \$139,369 | \$139,073 | \$138,777 | \$138,481 | \$138,185 | \$137,889 | \$137,593 | \$137,297 | | | | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | Jul-Dec | 2.00% | 264 | 263 | 262 | 262 | 261 | 261 | 231 | 231 | 230 | 230 | 229 | 229 | 2,953 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | 953 | 951 | 949 | 947 | 945 | 943 | 956 | 954 | 952 | 950 | 948 | 946 | 946 | 11,394 | | |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | | | | |
| | a. Depreciation (C) 2.1000% | | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 3,552 | | | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | | |
| | d. Property Taxes (D) 0.017176 | | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 2,904 | | | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,755 | \$1,752 | \$1,749 | \$1,747 | \$1,744 | \$1,742 | \$1,725 | \$1,723 | \$1,720 | \$1,718 | \$1,715 | \$1,713 | 20,803 | | | |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| | b. Recoverable Costs Allocated to Demand | | \$1,755 | \$1,752 | \$1,749 | \$1,747 | \$1,744 | \$1,742 | \$1,725 | \$1,723 | \$1,720 | \$1,718 | \$1,715 | \$1,713 | 20,803 | | | |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | | | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | | | | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 1,630 | 1,627 | 1,625 | 1,623 | 1,620 | 1,618 | 1,602 | 1,600 | 1,598 | 1,596 | 1,593 | 1,591 | 19,323 | | | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,630 | \$1,627 | \$1,625 | \$1,623 | \$1,620 | \$1,618 | \$1,602 | \$1,600 | \$1,598 | \$1,596 | \$1,593 | \$1,591 | \$19,323 | | | |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Form 42-8E
Page 12 of 18

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-3)
Page 20 of 27

Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Intermediate (10.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | |
| 3 | Less: Accumulated Depreciation | (16,913) | (17,116) | (17,319) | (17,522) | (17,725) | (17,928) | (18,131) | (18,334) | (18,537) | (18,740) | (18,943) | (19,146) | (19,349) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$59,093 | \$58,890 | \$58,687 | \$58,484 | \$58,281 | \$58,078 | \$57,875 | \$57,672 | \$57,469 | \$57,266 | \$57,063 | \$56,860 | \$56,657 | |
| 6 | Average Net Investment | | \$58,992 | \$58,789 | \$58,586 | \$58,383 | \$58,180 | \$57,977 | \$57,774 | \$57,571 | \$57,368 | \$57,165 | \$56,962 | \$56,759 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | 111 | 110 | 110 | 109 | 109 | 109 | 96 | 96 | 96 | 95 | 95 | 95 | 1,231 |
| | | | 400 | 399 | 397 | 396 | 395 | 393 | 398 | 397 | 395 | 394 | 393 | 391 | 4,748 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 3.2000% | | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 2,436 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.009740 | | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 744 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$776 | \$774 | \$772 | \$770 | \$769 | \$767 | \$759 | \$758 | \$756 | \$754 | \$753 | \$751 | 9,159 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$776 | \$774 | \$772 | \$770 | \$769 | \$767 | \$759 | \$758 | \$756 | \$754 | \$753 | \$751 | 9,159 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 564 | 563 | 561 | 560 | 559 | 558 | 552 | 551 | 550 | 548 | 547 | 546 | 6,659 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$564 | \$563 | \$561 | \$560 | \$559 | \$558 | \$552 | \$551 | \$550 | \$548 | \$547 | \$546 | \$6,659 |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: CRYSTAL RIVER THERMAL DISCHARGE COMPLIANCE PROJECT - AFUDC - Base (Project 11.1) - 2012 and Prior Year Spend
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | (512,000) | 0 | 0 | 0 | 0 | 0 | 0 | (64,000) | |
| 2 | Regulatory Asset Balance | \$12,063,056 | 12,063,056 | 11,560,428 | 11,057,800 | 10,555,172 | 9,540,544 | 9,063,516 | 8,586,488 | 8,109,460 | 7,632,432 | 7,155,404 | 6,678,376 | 6,137,348 | |
| 3 | Less: Amortization (D) | 0 | (502,628) | (502,628) | (502,628) | (502,628) | (477,028) | (477,028) | (477,028) | (477,028) | (477,028) | (477,028) | (477,028) | (472,104) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$12,063,056 | \$11,560,428 | \$11,057,800 | \$10,555,172 | \$10,052,544 | \$9,063,516 | \$8,586,488 | \$8,109,460 | \$7,632,432 | \$7,155,404 | \$6,678,376 | \$6,201,348 | \$5,665,244 | |
| 6 | Average Net Investment | | \$11,811,742 | \$11,309,114 | \$10,806,486 | \$10,303,858 | \$9,558,030 | \$8,825,002 | \$8,347,974 | \$7,870,946 | \$7,393,918 | \$6,916,890 | \$6,439,862 | \$5,933,296 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 22,147 | 21,205 | 20,262 | 19,320 | 17,921 | 16,547 | 13,913 | 13,118 | 12,324 | 11,528 | 10,733 | 9,889 | 188,907 |
| | b. Equity Component Grossed Up For Taxes | | 80,123 | 76,714 | 73,304 | 69,894 | 64,836 | 59,863 | 57,533 | 54,246 | 50,958 | 47,670 | 44,383 | 40,892 | 720,416 |
| | c. Other (C) | | (20,443) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (20,443) |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (D) | | 502,628 | 502,628 | 502,628 | 502,628 | 477,028 | 477,028 | 477,028 | 477,028 | 477,028 | 477,028 | 477,028 | 472,104 | 5,821,812 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (E) | | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 624 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$584,507 | \$600,599 | \$596,246 | \$591,894 | \$559,837 | \$553,490 | \$548,526 | \$544,444 | \$540,362 | \$536,278 | \$532,196 | \$522,937 | 6,711,316 |
| | a. Recoverable Costs Allocated to Demand (2012) | | 584,507 | 600,599 | 596,246 | 591,894 | 559,837 | 553,490 | 548,526 | 544,444 | 540,362 | 536,278 | 532,196 | 522,937 | 6,711,316 |
| | b. Recoverable Costs Allocated to Demand (2013) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Demand Jurisdictional Factor - Production (Base) (2012) (F) | | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 11 | Demand Jurisdictional Factor - Production (Base) (2013) (F) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Demand-Related Recoverable Costs (2012) (G) | | \$535,894 | \$550,647 | \$546,656 | \$542,666 | \$513,275 | \$507,456 | \$502,905 | \$499,163 | \$495,420 | \$491,676 | \$487,933 | \$479,444 | \$6,153,135 |
| 13 | Retail Demand-Related Recoverable Costs (2013) (H) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$535,894 | \$550,647 | \$546,656 | \$542,666 | \$513,275 | \$507,456 | \$502,905 | \$499,163 | \$495,420 | \$491,676 | \$487,933 | \$479,444 | \$6,153,135 |

Notes:

- (A) **REDACTED**
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Credit to adjust POD return and property taxes to reflect 2012 separation factor. See (F) below.
- (D) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
- (E) Property taxes calculated in CR Thermal Discharge Project section of Capital Program Detail file only on assets in-service. Calculated on that schedule as original asset value x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (F) The POD project spend and revenue requirements associated with 2012 and prior activities are jurisdictionalized using the 2012 Production Base Demand separation factor. The revenue requirements associated with the 2013 period and after are jurisdictionalized using the 2013 Production Base Demand separation factor.
- (G) Line 9a x Line 10
- (H) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: CRYSTAL RIVER THERMAL DISCHARGE COMPLIANCE PROJECT - AFUDC - Base (Project 11.1) - Post 2012 Spend
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$72,638 | 72,638 | 69,611 | 66,585 | 63,558 | 60,531 | 57,505 | 54,478 | 51,452 | 48,425 | 45,399 | 42,372 | 39,345 | |
| 3 | Less: Amortization (D) | 0 | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$72,638 | \$69,611 | \$66,585 | \$63,558 | \$60,531 | \$57,505 | \$54,478 | \$51,452 | \$48,425 | \$45,399 | \$42,372 | \$39,345 | \$36,319 | |
| 6 | Average Net Investment | | \$71,124 | \$68,098 | \$65,071 | \$62,045 | \$59,018 | \$55,992 | \$52,965 | \$49,938 | \$46,912 | \$43,885 | \$40,859 | \$37,832 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 134 | 128 | 122 | 117 | 111 | 105 | 88 | 83 | 78 | 74 | 68 | 63 | 1,171 |
| | b. Equity Component Grossed Up For Taxes | | 482 | 462 | 441 | 421 | 400 | 380 | 365 | 344 | 324 | 303 | 282 | 261 | 4,465 |
| | c. Other (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (D) | | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 36,319 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,643 | \$3,617 | \$3,590 | \$3,565 | \$3,538 | \$3,512 | \$3,480 | \$3,454 | \$3,429 | \$3,404 | \$3,377 | \$3,351 | 41,955 |
| | a. Recoverable Costs Allocated to Demand (2012) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand (2013) | | \$3,643 | \$3,617 | \$3,590 | \$3,565 | \$3,538 | \$3,512 | \$3,480 | \$3,454 | \$3,429 | \$3,404 | \$3,377 | \$3,351 | 41,955 |
| 10 | Demand Jurisdictional Factor - Production (Base) (2012) (F) | | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 11 | Demand Jurisdictional Factor - Production (Base) (2013) (F) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Demand-Related Recoverable Costs (2012) (G) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (2013) (H) | | \$3,383 | \$3,359 | \$3,334 | \$3,311 | \$3,286 | \$3,262 | \$3,232 | \$3,208 | \$3,185 | \$3,161 | \$3,136 | \$3,112 | 38,969 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$3,383 | \$3,359 | \$3,334 | \$3,311 | \$3,286 | \$3,262 | \$3,232 | \$3,208 | \$3,185 | \$3,161 | \$3,136 | \$3,112 | \$38,969 |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) N/A
- (D) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
- (E) Property taxes calculated in CR Thermal Discharge Project section of Capital Program Detail file only on assets in-service. Calculated on that schedule as original asset value x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (F) The POD project spend and revenue requirements associated with 2012 and prior activities are jurisdictionalized using the 2012 Production Base Demand separation factor.
The revenue requirements associated with the 2013 period and after spend are jurisdictionalized using the 2013 Production Base Demand separation factor.
- (G) Line 9a x Line 10
- (H) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: NPDES - Intermediate (Project 16)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total | |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|---------|
| 1 | Investments | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$59,589 | \$151,479 | \$236,476 | \$1,029,592 | (\$165,456) | \$533,037 | \$1,051,660 | \$1,330,660 | \$562,660 | \$487,660 | \$664,660 | \$123,660 | \$6,065,682 | |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,899,222 | | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,899,222 | | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 4 | CWIP - Non-Interest Bearing | 6,833,541 | 6,893,130 | 7,044,609 | 7,281,086 | 8,310,678 | 8,145,222 | 8,678,260 | 9,729,920 | 11,060,581 | 11,623,241 | 12,110,902 | 12,775,562 | 0 | | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$6,833,541 | \$6,893,130 | \$7,044,609 | \$7,281,086 | \$8,310,678 | \$8,145,222 | \$8,678,260 | \$9,729,920 | \$11,060,581 | \$11,623,241 | \$12,110,902 | \$12,775,562 | \$12,899,222 | | |
| 6 | Average Net Investment | | \$6,863,335 | \$6,968,870 | \$7,162,847 | \$7,795,882 | \$8,227,950 | \$8,411,741 | \$9,204,090 | \$10,395,250 | \$11,341,911 | \$11,867,071 | \$12,443,232 | \$12,837,392 | | |
| 7 | Return on Average Net Investment (B) | Jan-Jun | Jul-Dec | | | | | | | | | | | | | |
| | a. Debt Component | 2.25% | 2.00% | 12,869 | 13,067 | 13,430 | 14,617 | 15,427 | 15,772 | 15,340 | 17,325 | 18,903 | 19,778 | 20,739 | 21,396 | 198,663 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | 8.27% | 46,556 | 47,272 | 48,588 | 52,882 | 55,813 | 57,060 | 63,433 | 71,643 | 78,167 | 81,786 | 85,757 | 88,474 | 777,431 |
| | c. Other | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| | d. Property Taxes (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$59,425 | \$60,339 | \$62,018 | \$67,499 | \$71,240 | \$72,832 | \$78,773 | \$88,968 | \$97,070 | \$101,564 | \$106,496 | \$109,870 | 976,094 | |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | b. Recoverable Costs Allocated to Demand | | \$59,425 | \$60,339 | \$62,018 | \$67,499 | \$71,240 | \$72,832 | \$78,773 | \$88,968 | \$97,070 | \$101,564 | \$106,496 | \$109,870 | 976,094 | |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 43,204 | 43,868 | 45,089 | 49,074 | 51,794 | 52,951 | 57,270 | 64,682 | 70,573 | 73,840 | 77,426 | 79,879 | 709,650 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$43,204 | \$43,868 | \$45,089 | \$49,074 | \$51,794 | \$52,951 | \$57,270 | \$64,682 | \$70,573 | \$73,840 | \$77,426 | \$79,879 | \$709,650 | |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) N/A
- (D) N/A
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 4 & 5 - Energy (Project 17)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$9,825 | \$9,272 | (\$49,097) | \$32,283 | (\$71,445) | (\$12,093) | \$ 160,418 | \$ 160,418 | \$ 50,418 | \$ 30,418 | \$ 60,418 | \$ 418 | \$381,251 |
| | b. Clearings to Plant | | 0 | 0 | (78,749) | 0 | 0 | 0 | 0 | 0 | 60,000 | 0 | 400,000 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$270,034 | 270,034 | 270,034 | 191,285 | 191,285 | 191,285 | 191,285 | 191,285 | 191,285 | 251,285 | 251,285 | 651,285 | 651,285 | |
| 3 | Less: Accumulated Depreciation | (5,874) | (6,430) | (6,986) | (7,380) | (7,774) | (8,168) | (8,562) | (8,956) | (9,350) | (9,744) | (10,244) | (10,744) | (11,949) | |
| 4 | CWIP - Non-Interest Bearing | 280,921 | 290,747 | 300,019 | 329,672 | 361,954 | 290,509 | 278,416 | 438,834 | 599,251 | 589,669 | 620,086 | 280,504 | 280,921 | |
| 5 | Net Investment (Lines 2 + 3) | \$545,082 | \$554,351 | \$563,067 | \$513,577 | \$545,465 | \$473,626 | \$461,139 | \$621,163 | \$781,186 | \$831,210 | \$861,127 | \$921,045 | \$920,257 | |
| 6 | Average Net Investment | | \$549,717 | \$558,709 | \$538,322 | \$529,521 | \$509,546 | \$467,383 | \$541,151 | \$701,174 | \$806,198 | \$846,168 | \$891,086 | \$920,651 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | Jul-Dec | 2.00% | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | | 8.27% | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| | | | 1,031 | 1,048 | 1,009 | 993 | 955 | 876 | 902 | 1,169 | 1,344 | 1,410 | 1,485 | 1,534 | 13,756 |
| | | | 3,729 | 3,790 | 3,652 | 3,592 | 3,456 | 3,170 | 3,730 | 4,832 | 5,556 | 5,832 | 6,141 | 6,345 | 53,825 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) Blended | | 556 | 556 | 394 | 394 | 394 | 394 | 394 | 394 | 394 | 500 | 500 | 1,205 | 6,075 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (d) 0.01718 | | 387 | 387 | 274 | 274 | 274 | 274 | 274 | 274 | 274 | 360 | 360 | 932 | 4,344 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$5,703 | \$5,781 | \$5,329 | \$5,253 | \$5,079 | \$4,714 | \$5,300 | \$6,669 | \$7,568 | \$8,102 | \$8,486 | \$10,016 | 78,000 |
| | a. Recoverable Costs Allocated to Energy | | 5,703 | 5,781 | 5,329 | 5,253 | 5,079 | 4,714 | 5,300 | 6,669 | 7,568 | 8,102 | 8,486 | 10,016 | 78,000 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.96590 | 0.95780 | 0.96250 | 0.96070 | 0.97200 | 0.96850 | 0.97761 | 0.97721 | 0.97455 | 0.97685 | 0.97944 | 0.98614 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$5,509 | \$5,537 | \$5,129 | \$5,047 | \$4,937 | \$4,566 | \$5,181 | \$6,517 | \$7,375 | \$7,914 | \$8,312 | \$9,877 | \$75,901 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$5,509 | \$5,537 | \$5,129 | \$5,047 | \$4,937 | \$4,566 | \$5,181 | \$6,517 | \$7,375 | \$7,914 | \$8,312 | \$9,877 | \$75,901 |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - ANCLOTE GAS CONVERSION - Energy (Project 17.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$2,783,899 | \$3,431,594 | \$5,536,702 | \$4,185,808 | \$3,289,196 | \$1,797,893 | \$1,843,178 | \$1,329,440 | \$2,339,979 | \$2,464,764 | \$1,800,524 | \$2,761,406 | \$33,564,384 |
| | b. Clearings to Plant | | 6,316,425 | 76,515 | (4,762,963) | 313,835 | 13,906,529 | 828,439 | 0 | 0 | 0 | 0 | 0 | 20,362,182 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other - AFUDC (A) | | 200,803 | (23,831) | 18,824 | 58,629 | 17,890 | 20,326 | 49,916 | 59,725 | 71,082 | 85,910 | 99,210 | 52,444 | |
| 2 | Plant-in-Service/Depreciation Base | \$98,259,419 | 104,575,845 | 104,652,359 | 99,889,396 | 100,203,231 | 114,109,760 | 114,938,199 | 114,938,199 | 114,938,199 | 114,938,199 | 114,938,199 | 114,938,199 | 135,300,381 | |
| 3 | Less: Accumulated Depreciation | (467,047) | (656,347) | (845,785) | (1,026,601) | (1,207,986) | (1,388,784) | (1,596,841) | (1,804,898) | (2,012,955) | (2,221,012) | (2,429,069) | (2,637,126) | (2,845,183) | |
| 4 | CWIP - AFUDC Bearing | 2,765,649 | (566,074) | 2,765,174 | 13,083,664 | 17,014,266 | 6,414,824 | 7,404,604 | 9,297,698 | 10,686,862 | 13,097,924 | 15,648,598 | 17,548,332 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$97,792,372 | \$103,919,497 | \$103,806,574 | \$98,862,795 | \$98,995,245 | \$112,720,975 | \$113,341,358 | \$113,133,301 | \$112,925,244 | \$112,717,187 | \$112,509,130 | \$112,301,073 | \$132,455,197 | |
| 6 | Average Net Investment | | \$100,855,935 | \$103,863,036 | \$101,334,685 | \$98,929,020 | \$105,858,110 | \$113,031,166 | \$113,237,329 | \$113,029,272 | \$112,821,215 | \$112,613,158 | \$112,405,101 | \$122,378,135 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | Jul-Dec | 2.00% | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | | 8.27% | | | | | | | | | | |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 2.1722% | | 189,300 | 189,438 | 180,816 | 181,385 | 180,798 | 208,057 | 208,057 | 208,057 | 208,057 | 208,057 | 208,057 | 208,057 | 2,378,136 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.007350 | | 64,053 | 64,100 | 61,182 | 61,374 | 61,176 | 70,400 | 70,400 | 70,400 | 70,400 | 70,400 | 70,400 | 70,400 | 804,685 |
| | e. Other (E) | | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (177,528) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,111,804 | \$1,138,025 | \$1,104,595 | \$1,084,526 | \$1,082,130 | \$1,242,325 | \$1,232,809 | \$1,231,028 | \$1,229,248 | \$1,227,468 | \$1,225,687 | \$1,311,042 | 14,220,687 |
| | a. Recoverable Costs Allocated to Energy | | 1,111,804 | 1,138,025 | 1,104,595 | 1,084,526 | 1,082,130 | 1,242,325 | 1,232,809 | 1,231,028 | 1,229,248 | 1,227,468 | 1,225,687 | 1,311,042 | 14,220,687 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.96590 | 0.95780 | 0.96250 | 0.96070 | 0.97200 | 0.96850 | 0.97761 | 0.97721 | 0.97455 | 0.97685 | 0.97944 | 0.98614 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (F) | | \$1,073,891 | \$1,090,000 | \$1,063,173 | \$1,041,904 | \$1,051,830 | \$1,203,192 | \$1,205,203 | \$1,202,971 | \$1,197,970 | \$1,199,047 | \$1,200,485 | \$1,292,877 | \$13,822,543 |
| 13 | Retail Demand-Related Recoverable Costs (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,073,891 | \$1,090,000 | \$1,063,173 | \$1,041,904 | \$1,051,830 | \$1,203,192 | \$1,205,203 | \$1,202,971 | \$1,197,970 | \$1,199,047 | \$1,200,485 | \$1,292,877 | \$13,822,543 |

Notes:

- (A) AFUDC rate reflected within Docket 130208-EI per Order PSC-13-05 (AFUDC Monthly Compound Rate) 0.5995%
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI. \$910,332 Dec 2013 Spend was for Unit 1 Conversion (non-FD fan), which should get the full month's depreciation.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Decrease in depreciation expense related to retired rate base assets as approved in Docket No. 990007-EI, Order No. PSC-99-2513-FOF-EI.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

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Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-3)
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Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 1 & 2 - Energy (Project 17.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|--|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$109,391 | \$887,264 | \$366,075 | \$704,290 | \$328,146 | \$406,483 | \$704,655 | \$1,036,128 | \$1,284,260 | \$866,793 | \$185,315 | \$6,878,800 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non-Interest Bearing | 194,715 | 194,715 | 304,106 | 1,191,369 | 1,557,445 | 2,261,735 | 2,589,881 | 2,996,364 | 3,701,018 | 4,737,147 | 6,021,406 | 6,888,199 | 7,073,515 | |
| 5 | Net Investment (Lines 2 + 3) | \$194,715 | \$194,715 | \$304,106 | \$1,191,369 | \$1,557,445 | \$2,261,735 | \$2,589,881 | \$2,996,364 | \$3,701,018 | \$4,737,147 | \$6,021,406 | \$6,888,199 | \$7,073,515 | |
| 6 | Average Net Investment | | \$194,715 | \$249,410 | \$747,737 | \$1,374,407 | \$1,909,590 | \$2,425,808 | \$2,793,122 | \$3,348,691 | \$4,219,083 | \$5,379,277 | \$6,454,803 | \$6,980,857 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,686 | \$2,160 | \$6,474 | \$11,900 | \$16,533 | \$21,003 | \$23,905 | \$28,660 | \$36,109 | \$46,038 | \$55,244 | \$59,746 | 309,458 |
| | a. Recoverable Costs Allocated to Energy | | 1,686 | 2,160 | 6,474 | 11,900 | 16,533 | 21,003 | 23,905 | 28,660 | 36,109 | 46,038 | 55,244 | 59,746 | 309,458 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.96590 | 0.95780 | 0.96250 | 0.96070 | 0.97200 | 0.96850 | 0.97761 | 0.97721 | 0.97455 | 0.97685 | 0.97944 | 0.98614 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$1,629 | \$2,069 | \$6,231 | \$11,432 | \$16,070 | \$20,341 | \$23,370 | \$28,007 | \$35,190 | \$44,972 | \$54,108 | \$58,918 | \$302,337 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,629 | \$2,069 | \$6,231 | \$11,432 | \$16,070 | \$20,341 | \$23,370 | \$28,007 | \$35,190 | \$44,972 | \$54,108 | \$58,918 | \$302,337 |

Notes:

- (A) N/A
- (B) Jan - Jun 2014 Line 7 x 10.39% x 1/12. Jul - Dec 2014 Line 7 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.00% (Jan-Jun) or 5.08% (Jul-Dec), and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) N/A
- (D) N/A
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Estimated / Actual Amount
January 2014 - December 2014

Form 42 9E

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-3)
Page 27 of 27

Capital Structure and Cost Rates

| Class of Capital | Retail Amount | Ratio | Cost Rate | Weighted Cost Rate | PreTax Weighted Cost Rate |
|------------------|---------------------|----------------|---------------------|--------------------|---------------------------|
| CE | \$ 3,951,603 | 47.50% | 0.10500 | 4.990% | 8.124% |
| PS | 17,874 | 0.21% | 0.04488 | 0.010% | 0.016% |
| LTD | 3,223,164 | 38.75% | 0.05610 | 2.170% | 2.170% |
| STD | 35,074 | 0.42% | 0.01220 | 0.010% | 0.010% |
| CD-Active | 182,636 | 2.20% | 0.03210 | 0.070% | 0.070% |
| CD-Inactive | 1,162 | 0.01% | 0.00000 | 0.000% | 0.000% |
| ADIT | 1,059,780 | 12.74% | 0.00000 | 0.000% | 0.000% |
| FAS 109 | (155,042) | -1.86% | 0.00000 | 0.000% | 0.000% |
| ITC | 2,091 | 0.03% | 0.08224 | 0.000% | 0.000% |
| Total | \$ 8,318,342 | 100.00% | | 7.250% | 10.390% |
| | | | Total Debt | 2.250% | 2.250% |
| | | | Total Equity | 5.000% | 8.140% |

May 2013 DEF Surveillance Report capital structure and cost rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 120007-EI.

| Class of Capital | Retail Amount | Ratio | Cost Rate | Weighted Cost Rate | PreTax Weighted Cost Rate |
|------------------|---------------------|----------------|---------------------|--------------------|---------------------------|
| CE | \$4,101,842.07 | 48.36% | 0.10500 | 5.080% | 8.270% |
| PS | - | 0.00% | 0.00000 | 0.000% | 0.000% |
| LTD | 3,174,547 | 37.42% | 0.05216 | 1.950% | 1.950% |
| STD | 79,303 | 0.93% | 0.01220 | 0.010% | 0.010% |
| CD-Active | 157,817 | 1.86% | 0.02254 | 0.040% | 0.040% |
| CD-Inactive | 1,181 | 0.01% | 0.00000 | 0.000% | 0.000% |
| ADIT | 1,114,885 | 13.14% | 0.00000 | 0.000% | 0.000% |
| FAS 109 | (148,097) | -1.75% | 0.00000 | 0.000% | 0.000% |
| ITC | 1,246 | 0.01% | 0.00000 | 0.000% | 0.000% |
| Total | \$ 8,482,724 | 100.00% | | 7.080% | 10.270% |
| | | | Total Debt | 2.000% | 2.000% |
| | | | Total Equity | 5.080% | 8.270% |

May 2014 DEF Surveillance Report capital structure and cost rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 120007-EI.

Docket No. 140007-EI

Duke Energy Florida

Witness: T. G. Foster

Exh. No. __ (TGF-4)

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**DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Capital Program Detail**

January 2014 - December 2014

Docket No. 140007-EI

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 11
PARTY: DUKE ENERGY FLORIDA, INC'S –
(DIRECT)
DESCRIPTION: Thomas G. Foster TGF-4

For Project: PIPELINE INTEGRITY MANAGEMENT - Alderman Road Fence (Project 3.1a)
(in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 |
| 3 | Less: Accumulated Depreciation | (8,065) | (8,118) | (8,171) | (8,224) | (8,277) | (8,330) | (8,383) | (8,436) | (8,489) | (8,542) | (8,595) | (8,648) | (8,701) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$25,888 | \$25,835 | \$25,782 | \$25,729 | \$25,676 | \$25,623 | \$25,570 | \$25,517 | \$25,464 | \$25,411 | \$25,358 | \$25,305 | \$25,252 | |
| 6 | Average Net Investment | | 25,861 | 25,808 | 25,755 | 25,702 | 25,649 | 25,596 | 25,543 | 25,490 | 25,437 | 25,384 | 25,331 | 25,278 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | Jul-Dec | 2.00% | | | | | | | | | | 541 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | | 8.27% | | | | | | | | | | | 2,098 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 1.8857% | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 636 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.009477 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 324 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$303 | \$303 | \$303 | \$302 | \$302 | \$302 | \$299 | \$298 | \$297 | \$297 | \$297 | \$296 | \$3,599 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$303 | \$303 | \$303 | \$302 | \$302 | \$302 | \$299 | \$298 | \$297 | \$297 | \$297 | \$296 | \$3,599 |

For Project: PIPELINE INTEGRITY MANAGEMENT - Pipeline Leak Detection (Project 3.1b)
(in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 | \$1,536,272 |
| 3 | Less: Accumulated Depreciation | (492,837) | (496,112) | (499,387) | (502,662) | (505,937) | (509,212) | (512,487) | (515,762) | (519,037) | (522,312) | (525,587) | (528,862) | (532,137) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,043,435 | \$1,040,160 | \$1,036,885 | \$1,033,610 | \$1,030,335 | \$1,027,060 | \$1,023,785 | \$1,020,510 | \$1,017,235 | \$1,013,960 | \$1,010,685 | \$1,007,410 | \$1,004,135 | |
| 6 | Average Net Investment | | 1,041,798 | 1,038,523 | 1,035,248 | 1,031,973 | 1,028,698 | 1,025,423 | 1,022,148 | 1,018,873 | 1,015,598 | 1,012,323 | 1,009,048 | 1,005,773 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | Jul-Dec | 2.00% | | | | | | | | | | 21,768 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | | 8.27% | | | | | | | | | | | 83,997 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 2.5579% | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 39,300 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.009477 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 14,556 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$13,508 | \$13,480 | \$13,451 | \$13,423 | \$13,395 | \$13,367 | \$13,237 | \$13,208 | \$13,180 | \$13,152 | \$13,124 | \$13,096 | \$159,621 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$13,508 | \$13,480 | \$13,451 | \$13,423 | \$13,395 | \$13,367 | \$13,237 | \$13,208 | \$13,180 | \$13,152 | \$13,124 | \$13,096 | \$159,621 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: PIPELINE INTEGRITY MANAGEMENT - Pipeline Controls Upgrade (Project 3.1c)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total | | | | |
|------|---|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|-------|-------|-------|--------|
| 1 | Investments | | | | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| 2 | Plant-in-Service/Depreciation Base | \$909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | | | | |
| 3 | Less: Accumulated Depreciation | (131,884) | (133,822) | (135,760) | (137,698) | (139,636) | (141,574) | (143,512) | (145,450) | (147,388) | (149,326) | (151,264) | (153,202) | (155,140) | | | | | |
| 4 | CWIP - Non-Interest Bearing | 0 | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | | | | | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$777,522 | \$775,584 | \$773,646 | \$771,708 | \$769,770 | \$767,832 | \$765,894 | \$763,956 | \$762,018 | \$760,080 | \$758,142 | \$756,204 | \$754,266 | | | | | |
| 6 | Average Net Investment | | 776,553 | 774,615 | 772,677 | 770,739 | 768,801 | 766,863 | 764,925 | 762,987 | 761,049 | 759,111 | 757,173 | 755,235 | | | | | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | Jul-Dec | 2.00% | | 1,456 | 1,452 | 1,449 | 1,445 | 1,442 | 1,438 | 1,275 | 1,272 | 1,268 | 1,265 | 1,262 | 1,259 | 16,283 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | 8.27% | | | | 5,268 | 5,254 | 5,241 | 5,228 | 5,215 | 5,202 | 5,272 | 5,258 | 5,245 | 5,232 | 5,218 | 5,205 | 62,838 |
| | c. Other | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | | | | |
| | a. Depreciation | 2.5579% | | | | | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 23,256 |
| | b. Amortization | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | | | | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.009477 | | | | | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 8,616 |
| | e. Other | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$9,380 | \$9,362 | \$9,346 | \$9,329 | \$9,313 | \$9,296 | \$9,203 | \$9,186 | \$9,169 | \$9,153 | \$9,136 | \$9,120 | \$110,993 | | | | |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | b. Recoverable Costs Allocated to Demand | | \$9,380 | \$9,362 | \$9,346 | \$9,329 | \$9,313 | \$9,296 | \$9,203 | \$9,186 | \$9,169 | \$9,153 | \$9,136 | \$9,120 | \$110,993 | | | | |

For Project: PIPELINE INTEGRITY MANAGEMENT - Control Room Management (Project 3.1d)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total | | | | |
|------|---|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|-----|-----|-----|--------|
| 1 | Investments | | | | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | | | |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| 2 | Plant-in-Service/Depreciation Base | \$135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | | | | |
| 3 | Less: Accumulated Depreciation | (9,264) | (9,642) | (10,020) | (10,398) | (10,776) | (11,154) | (11,532) | (11,910) | (12,288) | (12,666) | (13,044) | (13,422) | (13,800) | | | | | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$125,810 | \$125,432 | \$125,054 | \$124,676 | \$124,298 | \$123,920 | \$123,542 | \$123,164 | \$122,786 | \$122,408 | \$122,030 | \$121,652 | \$121,274 | | | | | |
| 6 | Average Net Investment | | 125,621 | 125,243 | 124,865 | 124,487 | 124,109 | 123,731 | 123,353 | 122,975 | 122,597 | 122,219 | 121,841 | 121,463 | | | | | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | Jul-Dec | 2.00% | | 236 | 235 | 234 | 233 | 233 | 232 | 206 | 205 | 204 | 204 | 203 | 202 | 2,627 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | 8.27% | | | | 852 | 850 | 847 | 844 | 842 | 839 | 850 | 848 | 845 | 842 | 840 | 837 | 10,136 |
| | c. Other | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | | | | | |
| | a. Depreciation | 3.3596% | | | | | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 4,536 |
| | b. Amortization | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | | | | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.009477 | | | | | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 1,284 |
| | e. Other | | | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,573 | \$1,570 | \$1,566 | \$1,562 | \$1,560 | \$1,556 | \$1,541 | \$1,538 | \$1,534 | \$1,531 | \$1,528 | \$1,524 | \$18,583 | | | | |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | b. Recoverable Costs Allocated to Demand | | \$1,573 | \$1,570 | \$1,566 | \$1,562 | \$1,560 | \$1,556 | \$1,541 | \$1,538 | \$1,534 | \$1,531 | \$1,528 | \$1,524 | \$18,583 | | | | |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - TURNER CTs (Project 4.1a)
(in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 |
| 3 | Less: Accumulated Depreciation | (281,871) | (287,029) | (292,187) | (297,345) | (302,503) | (307,661) | (312,819) | (317,977) | (323,135) | (328,293) | (333,451) | (338,609) | (343,767) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,784,729 | \$1,779,571 | \$1,774,413 | \$1,769,255 | \$1,764,097 | \$1,758,939 | \$1,753,781 | \$1,748,623 | \$1,743,465 | \$1,738,307 | \$1,733,149 | \$1,727,991 | \$1,722,833 | |
| 6 | Average Net Investment | | 1,782,150 | 1,776,992 | 1,771,834 | 1,766,676 | 1,761,518 | 1,756,360 | 1,751,202 | 1,746,044 | 1,740,886 | 1,735,728 | 1,730,570 | 1,725,412 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun 2.25% | 3,342 | 3,332 | 3,322 | 3,313 | 3,303 | 3,293 | 2,919 | 2,910 | 2,901 | 2,893 | 2,884 | 2,876 | 37,288 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | 12,089 | 12,054 | 12,019 | 11,984 | 11,949 | 11,914 | 12,069 | 12,034 | 11,998 | 11,962 | 11,927 | 11,891 | 143,890 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | Blended | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 61,896 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.011610 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 23,988 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$22,588 | \$22,543 | \$22,498 | \$22,454 | \$22,409 | \$22,364 | \$22,145 | \$22,101 | \$22,056 | \$22,012 | \$21,968 | \$21,924 | \$267,062 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$22,588 | \$22,543 | \$22,498 | \$22,454 | \$22,409 | \$22,364 | \$22,145 | \$22,101 | \$22,056 | \$22,012 | \$21,968 | \$21,924 | \$267,062 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - BARTOW CTs (Project 4.1b)
(in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 |
| 3 | Less: Accumulated Depreciation | (204,111) | (207,796) | (211,481) | (215,166) | (218,851) | (222,536) | (226,221) | (229,906) | (233,591) | (237,276) | (240,961) | (244,646) | (248,331) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,269,690 | \$1,266,005 | \$1,262,320 | \$1,258,635 | \$1,254,950 | \$1,251,265 | \$1,247,580 | \$1,243,895 | \$1,240,210 | \$1,236,525 | \$1,232,840 | \$1,229,155 | \$1,225,470 | |
| 6 | Average Net Investment | | 1,267,847 | 1,264,162 | 1,260,477 | 1,256,792 | 1,253,107 | 1,249,422 | 1,245,737 | 1,242,052 | 1,238,367 | 1,234,682 | 1,230,997 | 1,227,312 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun 2.25% | 2,377 | 2,370 | 2,363 | 2,356 | 2,350 | 2,343 | 2,076 | 2,070 | 2,064 | 2,058 | 2,052 | 2,046 | 26,525 |
| | b. Equity Component Grossed Up For Taxes | 8.14% | 8,600 | 8,575 | 8,550 | 8,525 | 8,500 | 8,475 | 8,585 | 8,560 | 8,535 | 8,509 | 8,484 | 8,458 | 102,356 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 3.0000% | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 44,220 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.009740 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 14,352 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$15,858 | \$15,826 | \$15,794 | \$15,762 | \$15,731 | \$15,699 | \$15,542 | \$15,511 | \$15,480 | \$15,448 | \$15,417 | \$15,385 | \$187,453 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$15,858 | \$15,826 | \$15,794 | \$15,762 | \$15,731 | \$15,699 | \$15,542 | \$15,511 | \$15,480 | \$15,448 | \$15,417 | \$15,385 | \$187,453 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - INTERCESSION CITY CTs (Project 4.1c)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 |
| 3 | Less: Accumulated Depreciation | (614,795) | (623,934) | (633,073) | (642,212) | (651,351) | (660,490) | (669,629) | (678,768) | (687,907) | (697,046) | (706,185) | (715,324) | (724,463) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,046,869 | \$1,037,730 | \$1,028,591 | \$1,019,452 | \$1,010,313 | \$1,001,174 | \$992,035 | \$982,896 | \$973,757 | \$964,618 | \$955,479 | \$946,340 | \$937,201 | |
| 6 | Average Net Investment | | 1,042,300 | 1,033,161 | 1,024,022 | 1,014,883 | 1,005,744 | 996,605 | 987,466 | 978,327 | 969,188 | 960,049 | 950,910 | 941,771 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 6.6000% | | | | | | | | | | | | |
| | b. Amortization | | | | | | | | | | | | | | |
| | c. Dismantlement | | | | | | | | | | | | | | |
| | d. Property Taxes | | 0.008850 | | | | | | | | | | | | |
| | e. Other | | | | | | | | | | | | | | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$19,388 | \$19,309 | \$19,230 | \$19,151 | \$19,072 | \$18,993 | \$18,815 | \$18,738 | \$18,659 | \$18,581 | \$18,503 | \$18,425 | \$226,864 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$19,388 | \$19,309 | \$19,230 | \$19,151 | \$19,072 | \$18,993 | \$18,815 | \$18,738 | \$18,659 | \$18,581 | \$18,503 | \$18,425 | \$226,864 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - AVON PARK CTs (Project 4.1d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 |
| 3 | Less: Accumulated Depreciation | (55,529) | (56,245) | (56,961) | (57,677) | (58,393) | (59,109) | (59,825) | (60,541) | (61,257) | (61,973) | (62,689) | (63,405) | (64,121) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$123,409 | \$122,693 | \$121,977 | \$121,261 | \$120,545 | \$119,829 | \$119,113 | \$118,397 | \$117,681 | \$116,965 | \$116,249 | \$115,533 | \$114,817 | |
| 6 | Average Net Investment | | 123,051 | 122,335 | 121,619 | 120,903 | 120,187 | 119,471 | 118,755 | 118,039 | 117,323 | 116,607 | 115,891 | 115,175 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 4.8000% | | | | | | | | | | | | |
| | b. Amortization | | | | | | | | | | | | | | |
| | c. Dismantlement | | | | | | | | | | | | | | |
| | d. Property Taxes | | 0.008250 | | | | | | | | | | | | |
| | e. Other | | | | | | | | | | | | | | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,905 | \$1,898 | \$1,892 | \$1,886 | \$1,879 | \$1,873 | \$1,855 | \$1,850 | \$1,844 | \$1,837 | \$1,831 | \$1,825 | \$22,375 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$1,905 | \$1,898 | \$1,892 | \$1,886 | \$1,879 | \$1,873 | \$1,855 | \$1,850 | \$1,844 | \$1,837 | \$1,831 | \$1,825 | \$22,375 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - BAYBORO CTs (Project 4.1e)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 |
| 3 | Less: Accumulated Depreciation | (133,148) | (134,970) | (136,792) | (138,614) | (140,436) | (142,258) | (144,080) | (145,902) | (147,724) | (149,546) | (151,368) | (153,190) | (155,012) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$597,147 | \$595,325 | \$593,503 | \$591,681 | \$589,859 | \$588,037 | \$586,215 | \$584,393 | \$582,571 | \$580,749 | \$578,927 | \$577,105 | \$575,283 | |
| 6 | Average Net Investment | | 596,236 | 594,414 | 592,592 | 590,770 | 588,948 | 587,126 | 585,304 | 583,482 | 581,660 | 579,838 | 578,016 | 576,194 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 2.9936% | | | | | | | | | | | | |
| | b. Amortization | | | | | | | | | | | | | | |
| | c. Dismantlement | | | | | | | | | | | | | | |
| | d. Property Taxes | | 0.009740 | | | | | | | | | | | | |
| | e. Other | | | | | | | | | | | | | | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$7,577 | \$7,562 | \$7,546 | \$7,530 | \$7,514 | \$7,499 | \$7,425 | \$7,408 | \$7,393 | \$7,377 | \$7,362 | \$7,346 | \$89,539 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$7,577 | \$7,562 | \$7,546 | \$7,530 | \$7,514 | \$7,499 | \$7,425 | \$7,408 | \$7,393 | \$7,377 | \$7,362 | \$7,346 | \$89,539 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - SUWANNEE CTs (Project 4.1f)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 |
| 3 | Less: Accumulated Depreciation | (221,256) | (224,108) | (226,960) | (229,812) | (232,664) | (235,516) | (238,368) | (241,220) | (244,072) | (246,924) | (249,776) | (252,628) | (255,480) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$815,943 | \$813,091 | \$810,239 | \$807,387 | \$804,535 | \$801,683 | \$798,831 | \$795,979 | \$793,127 | \$790,275 | \$787,423 | \$784,571 | \$781,719 | |
| 6 | Average Net Investment | | 814,517 | 811,665 | 808,813 | 805,961 | 803,109 | 800,257 | 797,405 | 794,553 | 791,701 | 788,849 | 785,997 | 783,145 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 3.3000% | | | | | | | | | | | | |
| | b. Amortization | | | | | | | | | | | | | | |
| | c. Dismantlement | | | | | | | | | | | | | | |
| | d. Property Taxes | | 0.008210 | | | | | | | | | | | | |
| | e. Other | | | | | | | | | | | | | | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$10,614 | \$10,590 | \$10,565 | \$10,540 | \$10,516 | \$10,490 | \$10,387 | \$10,362 | \$10,338 | \$10,314 | \$10,289 | \$10,264 | \$125,269 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$10,614 | \$10,590 | \$10,565 | \$10,540 | \$10,516 | \$10,490 | \$10,387 | \$10,362 | \$10,338 | \$10,314 | \$10,289 | \$10,264 | \$125,269 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - DeBARY CTs (Project 4.1g)
(in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 |
| 3 | Less: Accumulated Depreciation | (351,902) | (359,739) | (367,576) | (375,413) | (383,250) | (391,087) | (398,924) | (406,761) | (414,598) | (422,435) | (430,272) | (438,109) | (445,946) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$3,265,002 | \$3,257,165 | \$3,249,328 | \$3,241,491 | \$3,233,654 | \$3,225,817 | \$3,217,980 | \$3,210,143 | \$3,202,306 | \$3,194,469 | \$3,186,632 | \$3,178,795 | \$3,170,958 | |
| 6 | Average Net Investment | | 3,261,083 | 3,253,246 | 3,245,409 | 3,237,572 | 3,229,735 | 3,221,898 | 3,214,061 | 3,206,224 | 3,198,387 | 3,190,550 | 3,182,713 | 3,174,876 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun 2.25% | 6,115 | 6,100 | 6,085 | 6,070 | 6,056 | 6,041 | 5,357 | 5,344 | 5,331 | 5,318 | 5,305 | 5,291 | 68,413 |
| | b. Equity Component Grossed Up For Taxes | Jul-Dec 8.14% | 22,121 | 22,068 | 22,015 | 21,962 | 21,908 | 21,855 | 22,151 | 22,097 | 22,043 | 21,989 | 21,935 | 21,881 | 264,025 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 2.6000% | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 94,044 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.011610 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 41,988 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$39,572 | \$39,504 | \$39,436 | \$39,368 | \$39,300 | \$39,232 | \$38,844 | \$38,777 | \$38,710 | \$38,643 | \$38,576 | \$38,508 | \$468,470 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$39,572 | \$39,504 | \$39,436 | \$39,368 | \$39,300 | \$39,232 | \$38,844 | \$38,777 | \$38,710 | \$38,643 | \$38,576 | \$38,508 | \$468,470 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - University of Florida (Project 4.1h)
(in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 |
| 3 | Less: Accumulated Depreciation | (48,774) | (49,015) | (49,256) | (49,497) | (49,738) | (49,979) | (50,220) | (50,461) | (50,702) | (50,943) | (51,184) | (51,425) | (51,666) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$92,660 | \$92,419 | \$92,178 | \$91,937 | \$91,696 | \$91,455 | \$91,214 | \$90,973 | \$90,732 | \$90,491 | \$90,250 | \$90,009 | \$89,768 | |
| 6 | Average Net Investment | | 92,540 | 92,299 | 92,058 | 91,817 | 91,576 | 91,335 | 91,094 | 90,853 | 90,612 | 90,371 | 90,130 | 89,889 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun 2.25% | 174 | 173 | 173 | 172 | 172 | 171 | 152 | 151 | 151 | 151 | 150 | 150 | 1,940 |
| | b. Equity Component Grossed Up For Taxes | Jul-Dec 8.14% | 628 | 626 | 624 | 623 | 621 | 620 | 628 | 626 | 624 | 623 | 621 | 620 | 7,484 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 2.0482% | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 2,892 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.012400 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 1,752 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,189 | \$1,186 | \$1,184 | \$1,182 | \$1,180 | \$1,178 | \$1,167 | \$1,164 | \$1,162 | \$1,161 | \$1,158 | \$1,157 | \$14,068 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$1,189 | \$1,186 | \$1,184 | \$1,182 | \$1,180 | \$1,178 | \$1,167 | \$1,164 | \$1,162 | \$1,161 | \$1,158 | \$1,157 | \$14,068 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Higgins (Project 4.1i)
 (in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 |
| 3 | Less: Accumulated Depreciation | (97,092) | (98,869) | (100,646) | (102,423) | (104,200) | (105,977) | (107,754) | (109,531) | (111,308) | (113,085) | (114,862) | (116,639) | (118,416) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$297,876 | \$296,099 | \$294,322 | \$292,545 | \$290,768 | \$288,991 | \$287,214 | \$285,437 | \$283,660 | \$281,883 | \$280,106 | \$278,329 | \$276,552 | |
| 6 | Average Net Investment | | 296,987 | 295,210 | 293,433 | 291,656 | 289,879 | 288,102 | 286,325 | 284,548 | 282,771 | 280,994 | 279,217 | 277,440 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun 2.25% | 557 | 554 | 550 | 547 | 544 | 540 | 477 | 474 | 471 | 468 | 465 | 462 | 6,109 |
| | b. Equity Component Grossed Up For Taxes | Jul-Dec 2.00% | 2,015 | 2,003 | 1,990 | 1,978 | 1,966 | 1,954 | 1,973 | 1,961 | 1,949 | 1,937 | 1,924 | 1,912 | 23,562 |
| | c. Other | 8.14% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 5.4000% | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 21,324 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.009740 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 3,852 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$4,670 | \$4,655 | \$4,638 | \$4,623 | \$4,608 | \$4,592 | \$4,548 | \$4,533 | \$4,518 | \$4,503 | \$4,487 | \$4,472 | \$54,847 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$4,670 | \$4,655 | \$4,638 | \$4,623 | \$4,608 | \$4,592 | \$4,548 | \$4,533 | \$4,518 | \$4,503 | \$4,487 | \$4,472 | \$54,847 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - CRYSTAL RIVER 1 & 2 (Project 4.2)
 (in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 |
| 3 | Less: Accumulated Depreciation | (13,443) | (13,545) | (13,647) | (13,749) | (13,851) | (13,953) | (14,055) | (14,157) | (14,259) | (14,361) | (14,463) | (14,565) | (14,667) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$19,649 | \$19,547 | \$19,445 | \$19,343 | \$19,241 | \$19,139 | \$19,037 | \$18,935 | \$18,833 | \$18,731 | \$18,629 | \$18,527 | \$18,425 | |
| 6 | Average Net Investment | | 19,598 | 19,496 | 19,394 | 19,292 | 19,190 | 19,088 | 18,986 | 18,884 | 18,782 | 18,680 | 18,578 | 18,476 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun 2.25% | 37 | 37 | 36 | 36 | 36 | 36 | 32 | 31 | 31 | 31 | 31 | 31 | 405 |
| | b. Equity Component Grossed Up For Taxes | Jul-Dec 2.00% | 133 | 132 | 132 | 131 | 130 | 129 | 131 | 130 | 129 | 129 | 128 | 127 | 1,561 |
| | c. Other | 8.14% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 3.7000% | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 1,224 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.001728 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 60 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$277 | \$276 | \$275 | \$274 | \$273 | \$272 | \$270 | \$268 | \$267 | \$267 | \$266 | \$265 | \$3,250 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$277 | \$276 | \$275 | \$274 | \$273 | \$272 | \$270 | \$268 | \$267 | \$267 | \$266 | \$265 | \$3,250 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - CRYSTAL RIVER 4 & 5 (Project 4.2a)
(in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 |
| 3 | Less: Accumulated Depreciation | (289,535) | (293,063) | (296,591) | (300,119) | (303,647) | (307,175) | (310,703) | (314,231) | (317,759) | (321,287) | (324,815) | (328,343) | (331,871) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$2,559,336 | \$2,555,808 | \$2,552,280 | \$2,548,752 | \$2,545,224 | \$2,541,696 | \$2,538,168 | \$2,534,640 | \$2,531,112 | \$2,527,584 | \$2,524,056 | \$2,520,528 | \$2,517,000 | |
| 6 | Average Net Investment | | 2,557,572 | 2,554,044 | 2,550,516 | 2,546,988 | 2,543,460 | 2,539,932 | 2,536,404 | 2,532,876 | 2,529,348 | 2,525,820 | 2,522,292 | 2,518,764 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | Jul-Dec | 2.00% | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | | 8.27% | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| | | | 4,795 | 4,789 | 4,782 | 4,776 | 4,769 | 4,762 | 4,227 | 4,221 | 4,216 | 4,210 | 4,204 | 4,198 | 53,949 |
| | | | 17,349 | 17,325 | 17,301 | 17,277 | 17,253 | 17,229 | 17,481 | 17,456 | 17,432 | 17,408 | 17,383 | 17,359 | 208,253 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 1.4860% | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 42,336 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.017176 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 48,936 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$29,750 | \$29,720 | \$29,689 | \$29,659 | \$29,628 | \$29,597 | \$29,314 | \$29,283 | \$29,254 | \$29,224 | \$29,193 | \$29,163 | \$353,474 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$29,750 | \$29,720 | \$29,689 | \$29,659 | \$29,628 | \$29,597 | \$29,314 | \$29,283 | \$29,254 | \$29,224 | \$29,193 | \$29,163 | \$353,474 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Anclote (Project 4.3)
(in Dollars)

| Line | Description | Beginning of Period | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|---------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 |
| 3 | Less: Accumulated Depreciation | (\$47,586) | (48,111) | (48,636) | (49,161) | (49,686) | (50,211) | (50,736) | (51,261) | (51,786) | (52,311) | (52,836) | (53,361) | (53,886) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$242,712 | \$242,187 | \$241,662 | \$241,137 | \$240,612 | \$240,087 | \$239,562 | \$239,037 | \$238,512 | \$237,987 | \$237,462 | \$236,937 | \$236,412 | |
| 6 | Average Net Investment | | 242,449 | 241,924 | 241,399 | 240,874 | 240,349 | 239,824 | 239,299 | 238,774 | 238,249 | 237,724 | 237,199 | 236,674 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun | 2.25% | Jul-Dec | 2.00% | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | | 8.27% | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| | | | 455 | 454 | 453 | 452 | 451 | 450 | 399 | 398 | 397 | 396 | 395 | 394 | 5,094 |
| | | | 1,645 | 1,641 | 1,637 | 1,634 | 1,630 | 1,627 | 1,649 | 1,646 | 1,642 | 1,638 | 1,635 | 1,631 | 19,655 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 2.1722% | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 6,300 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.007350 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 2,136 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,803 | \$2,798 | \$2,793 | \$2,789 | \$2,784 | \$2,780 | \$2,751 | \$2,747 | \$2,742 | \$2,737 | \$2,733 | \$2,728 | \$33,185 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$2,803 | \$2,798 | \$2,793 | \$2,789 | \$2,784 | \$2,780 | \$2,751 | \$2,747 | \$2,742 | \$2,737 | \$2,733 | \$2,728 | \$33,185 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - AVON PARK (Project 7.2a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 |
| 3 | Less: Accumulated Depreciation | (23,945) | (24,349) | (24,753) | (25,157) | (25,561) | (25,965) | (26,369) | (26,773) | (27,177) | (27,581) | (27,985) | (28,389) | (28,793) | (28,793) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$137,809 | \$137,405 | \$137,001 | \$136,597 | \$136,193 | \$135,789 | \$135,385 | \$134,981 | \$134,577 | \$134,173 | \$133,769 | \$133,365 | \$132,961 | |
| 6 | Average Net Investment | | 137,607 | 137,203 | 136,799 | 136,395 | 135,991 | 135,587 | 135,183 | 134,779 | 134,375 | 133,971 | 133,567 | 133,163 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | 2,878 |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | 11,108 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 3.0000% | | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 4,848 |
| | b. Amortization | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | | 0.008250 | | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 1,332 |
| | e. Other | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,706 | \$1,703 | \$1,699 | \$1,696 | \$1,692 | \$1,689 | \$1,672 | \$1,669 | \$1,665 | \$1,661 | \$1,659 | \$1,655 | \$20,166 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$1,706 | \$1,703 | \$1,699 | \$1,696 | \$1,692 | \$1,689 | \$1,672 | \$1,669 | \$1,665 | \$1,661 | \$1,659 | \$1,655 | \$20,166 |

For Project: CAIR CTs - BARTOW (Project 7.2b)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 |
| 3 | Less: Accumulated Depreciation | (36,673) | (37,031) | (37,389) | (37,747) | (38,105) | (38,463) | (38,821) | (39,179) | (39,537) | (39,895) | (40,253) | (40,611) | (40,969) | (40,969) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$238,674 | \$238,316 | \$237,958 | \$237,600 | \$237,242 | \$236,884 | \$236,526 | \$236,168 | \$235,810 | \$235,452 | \$235,094 | \$234,736 | \$234,378 | |
| 6 | Average Net Investment | | 238,495 | 238,137 | 237,779 | 237,421 | 237,063 | 236,705 | 236,347 | 235,989 | 235,631 | 235,273 | 234,915 | 234,557 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | 5,028 |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | 19,407 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 1.5610% | | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 4,296 |
| | b. Amortization | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | | 0.009740 | | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 2,676 |
| | e. Other | | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,646 | \$2,643 | \$2,640 | \$2,637 | \$2,633 | \$2,631 | \$2,604 | \$2,600 | \$2,598 | \$2,594 | \$2,592 | \$2,589 | \$31,407 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$2,646 | \$2,643 | \$2,640 | \$2,637 | \$2,633 | \$2,631 | \$2,604 | \$2,600 | \$2,598 | \$2,594 | \$2,592 | \$2,589 | \$31,407 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - BAYBORO (Project 7.2c)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 |
| 3 | Less: Accumulated Depreciation | (29,439) | (29,823) | (30,207) | (30,591) | (30,975) | (31,359) | (31,743) | (32,127) | (32,511) | (32,895) | (33,279) | (33,663) | (34,047) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$169,549 | \$169,165 | \$168,781 | \$168,397 | \$168,013 | \$167,629 | \$167,245 | \$166,861 | \$166,477 | \$166,093 | \$165,709 | \$165,325 | \$164,941 | |
| 6 | Average Net Investment | | 169,357 | 168,973 | 168,589 | 168,205 | 167,821 | 167,437 | 167,053 | 166,669 | 166,285 | 165,901 | 165,517 | 165,133 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun 2.25% | 318 | 317 | 316 | 315 | 315 | 314 | 278 | 278 | 277 | 277 | 276 | 275 | 3,556 |
| | b. Equity Component Grossed Up For Taxes | Jul-Dec 8.14% | 1,149 | 1,146 | 1,144 | 1,141 | 1,138 | 1,136 | 1,151 | 1,149 | 1,146 | 1,143 | 1,141 | 1,138 | 13,722 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 2.3149% | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 4,608 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.009740 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 1,944 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,013 | \$2,009 | \$2,006 | \$2,002 | \$1,999 | \$1,996 | \$1,975 | \$1,973 | \$1,969 | \$1,966 | \$1,963 | \$1,959 | \$23,830 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$2,013 | \$2,009 | \$2,006 | \$2,002 | \$1,999 | \$1,996 | \$1,975 | \$1,973 | \$1,969 | \$1,966 | \$1,963 | \$1,959 | \$23,830 |

For Project: CAIR CTs - DeBARY (Project 7.2d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 |
| 3 | Less: Accumulated Depreciation | (16,887) | (17,106) | (17,325) | (17,544) | (17,763) | (17,982) | (18,201) | (18,420) | (18,639) | (18,858) | (19,077) | (19,296) | (19,515) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$70,780 | \$70,561 | \$70,342 | \$70,123 | \$69,904 | \$69,685 | \$69,466 | \$69,247 | \$69,028 | \$68,809 | \$68,590 | \$68,371 | \$68,152 | |
| 6 | Average Net Investment | | 70,670 | 70,451 | 70,232 | 70,013 | 69,794 | 69,575 | 69,356 | 69,137 | 68,918 | 68,699 | 68,480 | 68,261 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | Jan-Jun 2.25% | 133 | 132 | 132 | 131 | 131 | 130 | 116 | 115 | 115 | 114 | 114 | 114 | 1,477 |
| | b. Equity Component Grossed Up For Taxes | Jul-Dec 8.14% | 479 | 478 | 476 | 475 | 473 | 472 | 478 | 476 | 475 | 473 | 472 | 470 | 5,697 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | 3.0000% | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 2,628 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | 0.011610 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 1,020 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$916 | \$914 | \$912 | \$910 | \$908 | \$906 | \$898 | \$895 | \$894 | \$891 | \$890 | \$888 | \$10,822 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$916 | \$914 | \$912 | \$910 | \$908 | \$906 | \$898 | \$895 | \$894 | \$891 | \$890 | \$888 | \$10,822 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - HIGGINS (Project 7.2e)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 |
| 3 | Less: Accumulated Depreciation | (46,905) | (47,744) | (48,583) | (49,422) | (50,261) | (51,100) | (51,939) | (52,778) | (53,617) | (54,456) | (55,295) | (56,134) | (56,973) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$300,293 | \$299,454 | \$298,615 | \$297,776 | \$296,937 | \$296,098 | \$295,259 | \$294,420 | \$293,581 | \$292,742 | \$291,903 | \$291,064 | \$290,225 | |
| 6 | Average Net Investment | | 299,873 | 299,034 | 298,195 | 297,356 | 296,517 | 295,678 | 294,839 | 294,000 | 293,161 | 292,322 | 291,483 | 290,644 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | 6,277 |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | 24,224 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 2.9000% | | | | | | | | | | | | 10,068 |
| | b. Amortization | | | | | | | | | | | | | | 0 |
| | c. Dismantlement | | | | | | | | | | | | | | N/A |
| | d. Property Taxes | | 0.009740 | | | | | | | | | | | | 3,384 |
| | e. Other | | | | | | | | | | | | | | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,717 | \$3,710 | \$3,703 | \$3,696 | \$3,688 | \$3,681 | \$3,644 | \$3,637 | \$3,630 | \$3,623 | \$3,616 | \$3,608 | \$43,953 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$3,717 | \$3,710 | \$3,703 | \$3,696 | \$3,688 | \$3,681 | \$3,644 | \$3,637 | \$3,630 | \$3,623 | \$3,616 | \$3,608 | \$43,953 |

For Project: CAIR CTs - INTERCESSION CITY (Project 7.2f)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 |
| 3 | Less: Accumulated Depreciation | (57,235) | (58,022) | (58,809) | (59,596) | (60,383) | (61,170) | (61,957) | (62,744) | (63,531) | (64,318) | (65,105) | (65,892) | (66,679) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$292,349 | \$291,562 | \$290,775 | \$289,988 | \$289,201 | \$288,414 | \$287,627 | \$286,840 | \$286,053 | \$285,266 | \$284,479 | \$283,692 | \$282,905 | |
| 6 | Average Net Investment | | 291,955 | 291,168 | 290,381 | 289,594 | 288,807 | 288,020 | 287,233 | 286,446 | 285,659 | 284,872 | 284,085 | 283,298 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | 6,114 |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | 23,598 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 2.7000% | | | | | | | | | | | | 9,444 |
| | b. Amortization | | | | | | | | | | | | | | 0 |
| | c. Dismantlement | | | | | | | | | | | | | | N/A |
| | d. Property Taxes | | 0.008850 | | | | | | | | | | | | 3,096 |
| | e. Other | | | | | | | | | | | | | | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,572 | \$3,566 | \$3,559 | \$3,552 | \$3,546 | \$3,539 | \$3,504 | \$3,496 | \$3,490 | \$3,483 | \$3,476 | \$3,469 | \$42,252 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$3,572 | \$3,566 | \$3,559 | \$3,552 | \$3,546 | \$3,539 | \$3,504 | \$3,496 | \$3,490 | \$3,483 | \$3,476 | \$3,469 | \$42,252 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - TURNER (Project 7.2g)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | |
| 3 | Less: Accumulated Depreciation | (14,247) | (14,383) | (14,519) | (14,655) | (14,791) | (14,927) | (15,063) | (15,199) | (15,335) | (15,471) | (15,607) | (15,743) | (15,879) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$119,765 | \$119,629 | \$119,493 | \$119,357 | \$119,221 | \$119,085 | \$118,949 | \$118,813 | \$118,677 | \$118,541 | \$118,405 | \$118,269 | \$118,133 | |
| 6 | Average Net Investment | | 119,697 | 119,561 | 119,425 | 119,289 | 119,153 | 119,017 | 118,881 | 118,745 | 118,609 | 118,473 | 118,337 | 118,201 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 1.2187% | | | | | | | | | | | | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | | 0.011610 | | | | | | | | | | | | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,302 | \$1,301 | \$1,300 | \$1,299 | \$1,297 | \$1,296 | \$1,283 | \$1,282 | \$1,281 | \$1,280 | \$1,279 | \$1,278 | \$15,478 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$1,302 | \$1,301 | \$1,300 | \$1,299 | \$1,297 | \$1,296 | \$1,283 | \$1,282 | \$1,281 | \$1,280 | \$1,279 | \$1,278 | \$15,478 |

For Project: CAIR CTs - SUWANNEE (Project 7.2h)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | |
| 3 | Less: Accumulated Depreciation | (35,886) | (36,309) | (36,732) | (37,155) | (37,578) | (38,001) | (38,424) | (38,847) | (39,270) | (39,693) | (40,116) | (40,539) | (40,962) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$345,674 | \$345,251 | \$344,828 | \$344,405 | \$343,982 | \$343,559 | \$343,136 | \$342,713 | \$342,290 | \$341,867 | \$341,444 | \$341,021 | \$340,598 | |
| 6 | Average Net Investment | | 345,462 | 345,039 | 344,616 | 344,193 | 343,770 | 343,347 | 342,924 | 342,501 | 342,078 | 341,655 | 341,232 | 340,809 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 1.3299% | | | | | | | | | | | | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | | 0.008210 | | | | | | | | | | | | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,675 | \$3,672 | \$3,668 | \$3,664 | \$3,661 | \$3,657 | \$3,619 | \$3,615 | \$3,612 | \$3,608 | \$3,605 | \$3,601 | \$43,657 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$3,675 | \$3,672 | \$3,668 | \$3,664 | \$3,661 | \$3,657 | \$3,619 | \$3,615 | \$3,612 | \$3,608 | \$3,605 | \$3,601 | \$43,657 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$224,169 | (\$186,001) | \$12,286 | \$24,812 | \$2,722 | \$6,382 | \$13,603 | \$3,603 | \$369,603 | \$93,603 | \$23,603 | \$3,603 | \$591,989 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$16,857 | 16,857 | 16,857 | 16,857 | 16,857 | 16,857 | 16,857 | 16,857 | 16,857 | 16,857 | 16,857 | 16,857 | 16,857 | 16,857 |
| 3 | Less: Accumulated Depreciation | (80) | (115) | (150) | (185) | (220) | (255) | (290) | (325) | (360) | (395) | (430) | (465) | (500) | |
| 4 | CWIP - Non-Interest Bearing | 1,651,733 | 1,875,902 | 1,689,901 | 1,702,187 | 1,727,000 | 1,729,722 | 1,736,104 | 1,749,707 | 1,753,310 | 2,122,913 | 2,216,516 | 2,240,119 | 2,243,722 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,668,511 | \$1,892,645 | \$1,706,609 | \$1,718,860 | \$1,743,638 | \$1,746,325 | \$1,752,672 | \$1,766,240 | \$1,769,808 | \$2,139,376 | \$2,232,944 | \$2,256,512 | \$2,260,080 | |
| 6 | Average Net Investment | | 1,780,578 | 1,799,627 | 1,712,735 | 1,731,249 | 1,744,981 | 1,749,499 | 1,759,456 | 1,768,024 | 1,954,592 | 2,186,160 | 2,244,728 | 2,258,296 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 420 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 288 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$15,476 | \$15,640 | \$14,888 | \$15,049 | \$15,168 | \$15,206 | \$15,117 | \$15,191 | \$16,788 | \$18,770 | \$19,270 | \$19,387 | \$195,950 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$15,476 | \$15,640 | \$14,888 | \$15,049 | \$15,168 | \$15,206 | \$15,117 | \$15,191 | \$16,788 | \$18,770 | \$19,270 | \$19,387 | \$195,950 |

For Project: Crystal River 4 and 5 - Conditions of Certification (Project 7.4q)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | (\$4,484) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$4,484) |
| | b. Clearings to Plant | | 0 | (4,484) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$618,493 | 618,493 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 |
| 3 | Less: Accumulated Depreciation | (383) | (1,149) | (1,909) | (2,669) | (3,429) | (4,189) | (4,949) | (5,709) | (6,469) | (7,229) | (7,989) | (8,749) | (9,509) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$618,110 | \$617,344 | \$612,101 | \$611,341 | \$610,581 | \$609,821 | \$609,061 | \$608,301 | \$607,541 | \$606,781 | \$606,021 | \$605,261 | \$604,501 | |
| 6 | Average Net Investment | | 617,727 | 614,723 | 611,721 | 610,961 | 610,201 | 609,441 | 608,681 | 607,921 | 607,161 | 606,401 | 605,641 | 604,881 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 766 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 9,126 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | | 885 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 10,554 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$6,999 | \$6,962 | \$6,936 | \$6,929 | \$6,922 | \$6,916 | \$6,848 | \$6,842 | \$6,835 | \$6,829 | \$6,822 | \$6,816 | \$82,656 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$6,999 | \$6,962 | \$6,936 | \$6,929 | \$6,922 | \$6,916 | \$6,848 | \$6,842 | \$6,835 | \$6,829 | \$6,822 | \$6,816 | \$82,656 |

Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU these assets were not projected to be in-service as of year end 2013 and accordingly did not move to base rates in 2014.
 (A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4r) - CR4 Clinker Mitigation
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | |
| 3 | Less: Accumulated Depreciation | (11,291) | (12,652) | (14,013) | (15,374) | (16,735) | (18,096) | (19,457) | (20,818) | (22,179) | (23,540) | (24,901) | (26,262) | (27,623) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$649,707 | \$648,346 | \$646,985 | \$645,624 | \$644,263 | \$642,902 | \$641,541 | \$640,180 | \$638,819 | \$637,458 | \$636,097 | \$634,736 | \$633,375 | |
| 6 | Average Net Investment | | 649,027 | 647,666 | 646,305 | 644,944 | 643,583 | 642,222 | 640,861 | 639,500 | 638,139 | 636,778 | 635,417 | 634,056 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | 13,638 |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | 52,637 |
| | c. Other | | | | | | | | | | | | | | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 2.4700% | | | | | | | | | | | | 16,332 |
| | b. Amortization | | | | | | | | | | | | | | 0 |
| | c. Dismantlement | | | | | | | | | | | | | | N/A |
| | d. Property Taxes | | 0.017176 | | | | | | | | | | | | 11,352 |
| | e. Other | | | | | | | | | | | | | | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$7,927 | \$7,914 | \$7,903 | \$7,891 | \$7,880 | \$7,867 | \$7,792 | \$7,780 | \$7,769 | \$7,757 | \$7,745 | \$7,734 | \$93,959 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$7,927 | \$7,914 | \$7,903 | \$7,891 | \$7,880 | \$7,867 | \$7,792 | \$7,780 | \$7,769 | \$7,757 | \$7,745 | \$7,734 | \$93,959 |

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4s) - CR5 Clinker Mitigation
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$16,809 | \$38,261 | \$126,757 | \$749 | \$0 | \$5,255 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$187,832 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 500,649 | 0 | \$5,255 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 500,649 | 500,649 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | (1,031) | (2,072) | (3,113) | (4,154) | (5,195) | (6,236) | (7,277) | (8,318) | |
| 4 | CWIP - Non-Interest Bearing | 318,072 | 334,881 | 373,143 | 499,900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$318,072 | \$334,881 | \$373,143 | \$499,900 | \$500,649 | \$499,618 | \$503,832 | \$502,791 | \$501,750 | \$500,709 | \$499,668 | \$498,627 | \$497,586 | |
| 6 | Return on Average Net Investment (A) | | 326,477 | 354,012 | 436,522 | 500,275 | 500,134 | 501,725 | 503,312 | 502,271 | 501,230 | 500,189 | 499,148 | 498,107 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | 9,918 |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | 38,472 |
| | c. Other | | | | | | | | | | | | | | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 2.4700% | | | | | | | | | | | | 8,318 |
| | b. Amortization | | | | | | | | | | | | | | 0 |
| | c. Dismantlement | | | | | | | | | | | | | | N/A |
| | d. Property Taxes | | 0.017176 | | | | | | | | | | | | 5,785 |
| | e. Other | | | | | | | | | | | | | | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,827 | \$3,065 | \$3,779 | \$4,332 | \$6,079 | \$6,109 | \$6,073 | \$6,064 | \$6,054 | \$6,046 | \$6,037 | \$6,028 | \$62,493 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$2,827 | \$3,065 | \$3,779 | \$4,332 | \$6,079 | \$6,109 | \$6,073 | \$6,064 | \$6,054 | \$6,046 | \$6,037 | \$6,028 | \$62,493 |

Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU these assets were not projected to be in-service as of year end 2013 and accordingly did not move to base rates in 2014.
 (A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: Crystal River Thermal Discharge Compliance Project AFUDC - Point of Discharge (POD) Cooling Tower (Project 11.1a)
 (in Dollars)
 (Activity Prior to 1/1/13)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | (512,000) | 0 | 0 | 0 | 0 | 0 | 0 | (64,000) | 0 |
| 2 | Regulatory Asset Balance | \$11,835,738 | 11,835,738 | 11,342,582 | 10,849,426 | 10,356,270 | 9,351,114 | 8,883,558 | 8,416,002 | 7,948,446 | 7,480,890 | 7,013,334 | 6,545,778 | 6,014,222 | |
| 3 | Less: Amortization (C) | 0 | (493,156) | (493,156) | (493,156) | (493,156) | (467,556) | (467,556) | (467,556) | (467,556) | (467,556) | (467,556) | (467,556) | (467,556) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$11,835,738 | \$11,342,582 | \$10,849,426 | \$10,356,270 | \$9,863,114 | \$8,883,558 | \$8,416,002 | \$7,948,446 | \$7,480,890 | \$7,013,334 | \$6,545,778 | \$6,078,222 | \$5,551,589 | |
| 6 | Average Net Investment | | 11,589,160 | 11,096,004 | 10,602,848 | 10,109,692 | 9,373,336 | 8,649,780 | 8,182,224 | 7,714,668 | 7,247,112 | 6,779,556 | 6,312,000 | 5,814,906 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| | | | 21,730 | 20,805 | 19,880 | 18,956 | 17,575 | 16,218 | 13,637 | 12,858 | 12,079 | 11,299 | 10,520 | 9,692 | 185,249 |
| | | | 78,613 | 75,268 | 71,923 | 68,577 | 63,583 | 58,674 | 56,391 | 53,169 | 49,946 | 46,724 | 43,502 | 40,076 | 706,446 |
| | | | (20,443) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (20,443) |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (C) | | 493,156 | 493,156 | 493,156 | 493,156 | 467,556 | 467,556 | 467,556 | 467,556 | 467,556 | 467,556 | 467,556 | 467,556 | 5,708,148 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$573,056 | \$589,229 | \$584,959 | \$580,689 | \$548,714 | \$542,448 | \$537,584 | \$533,583 | \$529,581 | \$525,579 | \$521,578 | \$512,400 | 6,579,400 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$573,056 | \$589,229 | \$584,959 | \$580,689 | \$548,714 | \$542,448 | \$537,584 | \$533,583 | \$529,581 | \$525,579 | \$521,578 | \$512,400 | 6,579,400 |

For Project: Crystal River Thermal Discharge Compliance Project AFUDC - MET Tower (Project 11.1b)
 (in Dollars)
 (Activity Prior to 1/1/13)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$227,318 | 227,318 | 217,846 | 208,374 | 198,902 | 189,430 | 179,958 | 170,486 | 161,014 | 151,542 | 142,070 | 132,598 | 123,126 | |
| 3 | Less: Amortization (C) | 0 | (9,472) | (9,472) | (9,472) | (9,472) | (9,472) | (9,472) | (9,472) | (9,472) | (9,472) | (9,472) | (9,472) | (9,472) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$227,318 | \$217,846 | \$208,374 | \$198,902 | \$189,430 | \$179,958 | \$170,486 | \$161,014 | \$151,542 | \$142,070 | \$132,598 | \$123,126 | \$113,654 | |
| 6 | Average Net Investment | | 222,582 | 213,110 | 203,638 | 194,166 | 184,694 | 175,222 | 165,750 | 156,278 | 146,806 | 137,334 | 127,862 | 118,390 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| | | | 417 | 400 | 382 | 364 | 346 | 329 | 276 | 260 | 245 | 229 | 213 | 197 | 3,658 |
| | | | 1,510 | 1,446 | 1,381 | 1,317 | 1,253 | 1,189 | 1,142 | 1,077 | 1,012 | 946 | 881 | 816 | 13,970 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (C) | | 9,472 | 9,472 | 9,472 | 9,472 | 9,472 | 9,472 | 9,472 | 9,472 | 9,472 | 9,472 | 9,472 | 9,472 | 113,664 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 624 |
| | e. Property Insurance | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | f. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$11,451 | \$11,370 | \$11,287 | \$11,205 | \$11,123 | \$11,042 | \$10,942 | \$10,861 | \$10,781 | \$10,699 | \$10,618 | \$10,537 | \$131,916 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$11,451 | \$11,370 | \$11,287 | \$11,205 | \$11,123 | \$11,042 | \$10,942 | \$10,861 | \$10,781 | \$10,699 | \$10,618 | \$10,537 | \$131,916 |

(A) [REDACTED]
 (B) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.
 (C) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
 (D) Property tax calculated on original asset basis of \$361,735.

For Project: Crystal River Thermal Discharge Compliance Project AFUDC - Point of Discharge (POD) Cooling Tower (Project 11.1a)
 (in Dollars)
 (Activity After 12/31/12)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$76,050 | 76,050 | 72,881 | 69,713 | 66,544 | 63,375 | 60,206 | 57,038 | 53,869 | 50,700 | 47,531 | 44,363 | 41,194 | |
| 3 | Less: Amortization (A) | 0 | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$76,050 | \$72,881 | \$69,713 | \$66,544 | \$63,375 | \$60,206 | \$57,038 | \$53,869 | \$50,700 | \$47,531 | \$44,363 | \$41,194 | \$38,025 | |
| 6 | Average Net Investment | | 74,466 | 71,297 | 68,128 | 64,960 | 61,791 | 58,622 | 55,453 | 52,284 | 49,116 | 45,947 | 42,778 | 39,609 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (A) | | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 38,025 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,814 | \$3,787 | \$3,759 | \$3,732 | \$3,704 | \$3,677 | \$3,643 | \$3,616 | \$3,590 | \$3,563 | \$3,535 | \$3,508 | 43,925 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$3,814 | \$3,787 | \$3,759 | \$3,732 | \$3,704 | \$3,677 | \$3,643 | \$3,616 | \$3,590 | \$3,563 | \$3,535 | \$3,508 | 43,925 |

For Project: Crystal River Thermal Discharge Compliance Project AFUDC - MET Tower (Project 11.1b)
 (in Dollars)
 (Activity After 12/31/12)

| Line | Description | Beginning of Period Amount | Actual Jan-14 | Actual Feb-14 | Actual Mar-14 | Actual Apr-14 | Actual May-14 | Actual Jun-14 | Estimated Jul-14 | Estimated Aug-14 | Estimated Sep-14 | Estimated Oct-14 | Estimated Nov-14 | Estimated Dec-14 | End of Period Total |
|------|---|----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | (\$3,412) | (3,412) | (3,270) | (3,128) | (2,986) | (2,844) | (2,702) | (2,559) | (2,417) | (2,275) | (2,133) | (1,991) | (1,848) | |
| 3 | Less: Amortization (A) | 0 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | (\$3,412) | (\$3,270) | (\$3,128) | (\$2,986) | (\$2,844) | (\$2,702) | (\$2,559) | (\$2,417) | (\$2,275) | (\$2,133) | (\$1,991) | (\$1,848) | (\$1,706) | |
| 6 | Average Net Investment | | (3,341) | (3,199) | (3,057) | (2,915) | (2,773) | (2,630) | (2,488) | (2,346) | (2,204) | (2,062) | (1,920) | (1,777) | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.25% | 2.00% | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 8.14% | 8.27% | | | | | | | | | | | |
| | c. Other | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (A) | | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (1,706) |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Property Insurance | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | f. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | (\$171) | (\$170) | (\$169) | (\$167) | (\$166) | (\$165) | (\$163) | (\$162) | (\$161) | (\$159) | (\$158) | (\$157) | (\$1,970) |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | (\$171) | (\$170) | (\$169) | (\$167) | (\$166) | (\$165) | (\$163) | (\$162) | (\$161) | (\$159) | (\$158) | (\$157) | (\$1,970) |

(A) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
 (B) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

Docket No. 140007-EI

Duke Energy Florida

Witness: T. G. Foster

Exh. No. __ (TGF-5)

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**DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Commission Forms 42-1P Through 42-8P**

**January 2015 - December 2015
Calculation of Projected Period Amount**

Docket No. 140007-EI

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 12
PARTY: DUKE ENERGY FLORIDA, INC'S –
(DIRECT)
DESCRIPTION: Thomas G. Foster TGF-5

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42-1P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 2 of 46

| Line | Energy (\$) | Transmission Demand (\$) | Distribution Demand (\$) | Production Demand (\$) | Total (\$) |
|---|----------------------------|--------------------------------|--------------------------------|------------------------------|----------------------------|
| 1 Total Jurisdictional Rev Req for the Projected Period | | | | | |
| a Projected O&M Activities (Form 42-2P, Lines 7 through 9) | \$34,216,197 | \$517,404 | \$790,712 | \$645,624 | \$36,169,937 |
| b Projected Capital Projects (Form 42-3P, Lines 7 through 9) | 20,521,421 | 0 | 1,531 | 8,784,608 | 29,307,560 |
| c Total Jurisdictional Rev Req for the Projected Period (Lines 1a + 1b) | <u>54,737,619</u> | <u>517,404</u> | <u>792,243</u> | <u>9,430,231</u> | <u>65,477,497</u> |
| 2 True-up for Estimated Over/(Under) Recovery for the Current Period January 2014 - December 2014 (Form 42-2E, Line 5 + 6 + 10) | 11,420,347 | (786,461) | 33,884 | 677,211 | 11,344,981 |
| 3 Final True-up for the Period January 2013 - December 2013 (Form 42-1A, Line 3) | <u>1,990,979</u> | <u>234,236</u> | <u>53,086</u> | <u>1,529,697</u> | <u>3,807,998</u> |
| 4 Total Jurisdictional Amount to Be Recovered/(Refunded) in the Projection Period January 2015 - December 2015 (Line 1 - Line 2 - Line 3) | <u>41,326,292</u> | <u>1,069,629</u> | <u>705,273</u> | <u>7,223,323</u> | <u>50,324,518</u> |
| 5 Total Projected Jurisdictional Amount Adjusted for Taxes (Line 4 x Revenue Tax Multiplier of 1.00072) | <u><u>\$41,356,047</u></u> | <u><u>\$1,070,399</u></u> | <u><u>\$705,781</u></u> | <u><u>\$7,228,524</u></u> | <u><u>\$50,360,752</u></u> |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

O&M Activities
(in Dollars)

| Line | Description | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | O&M Activities - System | | | | | | | | | | | | | |
| 1 | Transmission Substation Environmental Investigation, Remediation and Pollution Prevention | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$737,004 |
| 1a | Distribution Substation Environmental Investigation, Remediation and Pollution Prevention | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 777,000 |
| 2 | Distribution System Environmental Investigation, Remediation and Pollution Prevention | 3,000 | 0 | 6,000 | 0 | 0 | 3,000 | 0 | 0 | 2,000 | 0 | 0 | 2,000 | 16,000 |
| 3 | Pipeline Integrity Management - Bartow/Anclote Pipeline - Intm | 47,390 | 47,390 | 42,083 | 42,083 | 42,083 | 42,083 | 39,083 | 39,083 | 39,083 | 39,083 | 39,083 | 39,083 | 497,610 |
| 4 | Above Ground Tank Secondary Containment - Peaking | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | SO2/NOx Emissions Allowances - Energy | 126,028 | 109,304 | 123,659 | 178,763 | 226,510 | 231,346 | 250,757 | 277,509 | 226,519 | 178,713 | 104,292 | 125,133 | 2,158,534 |
| 6 | Phase II Cooling Water Intake 316(b) - Base | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 0 | 20,000 | 20,000 | 20,000 | 0 | 0 | 180,000 |
| 6a | Phase II Cooling Water Intake 316(b) - Intm | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 0 | 0 | 0 | 0 | 0 | 20,000 | 140,000 |
| 7.2 | CAIR/CAMR - Peaking | 0 | 36,500 | 0 | 10,674 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,174 |
| 7.4 | CAIR/CAMR Crystal River - Base | 1,329,221 | 1,123,251 | 1,328,043 | 1,112,194 | 1,355,910 | 1,128,046 | 1,159,697 | 1,127,698 | 1,185,049 | 1,793,447 | 2,240,639 | 1,133,906 | 16,017,101 |
| 7.4 | CAIR/CAMR Crystal River - Energy | 1,206,421 | 1,153,914 | 1,252,682 | 1,120,619 | 831,795 | 714,849 | 889,277 | 1,256,354 | 1,172,020 | 1,184,283 | 858,090 | 1,246,953 | 12,887,257 |
| 7.4 | CAIR/CAMR Crystal River - A&G | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 148,737 |
| 7.4 | CAIR/CAMR Crystal River - Conditions of Certification - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Arsenic Groundwater Standard - Base | 0 | 0 | 8,000 | 8,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,000 |
| 9 | Sea Turtle - Coastal Street Lighting - Distrib | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 1,200 |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Greenhouse Gas Inventory and Reporting - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Mercury Total Daily Maximum Loads Monitoring - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Hazardous Air Pollutants (HAPs) ICR Program - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | Effluent Limitation Guidelines ICR Program - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Energy | 15,000 | 29,000 | 55,810 | 0 | 48,290 | 31,500 | 0 | 14,000 | 40,810 | 0 | 4,290 | 32,500 | 271,200 |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 47,637 | 27,637 | 72,637 | 7,637 | 7,637 | 12,637 | 27,637 | 47,637 | 85,158 | 50,158 | 20,158 | 25,158 | 431,723 |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 25,389 | 389,000 | 517,000 | 384,000 | 158,899 | 86,347 | 75,184 | 190,368 | 341,104 | 871,550 | 565,384 | 195,763 | 3,799,988 |
| 2 | Total O&M Activities - Recoverable Costs | \$2,978,748 | \$3,094,657 | \$3,584,575 | \$3,042,632 | \$2,849,786 | \$2,428,470 | \$2,580,297 | \$3,111,311 | \$3,250,405 | \$4,275,895 | \$3,970,598 | \$2,959,157 | \$38,126,529 |
| 3 | Recoverable Costs Allocated to Energy | 1,420,475 | 1,708,854 | 2,021,787 | 1,691,019 | 1,273,131 | 1,076,679 | 1,242,855 | 1,785,868 | 1,865,611 | 2,284,703 | 1,552,214 | 1,625,506 | 19,548,702 |
| 4 | Recoverable Costs Allocated to Demand - Transm | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 737,004 |
| | Recoverable Costs Allocated to Demand - Distrib | 67,850 | 64,850 | 70,850 | 64,850 | 64,850 | 67,850 | 64,850 | 64,850 | 66,850 | 64,850 | 64,850 | 66,850 | 794,200 |
| | Recoverable Costs Allocated to Demand - Prod-Base | 1,349,221 | 1,143,251 | 1,356,043 | 1,140,194 | 1,375,910 | 1,148,046 | 1,159,697 | 1,147,698 | 1,205,049 | 1,813,447 | 2,240,639 | 1,133,906 | 16,213,101 |
| | Recoverable Costs Allocated to Demand - Prod-Intm | 67,390 | 67,390 | 62,083 | 62,083 | 62,083 | 62,083 | 39,083 | 39,083 | 39,083 | 39,083 | 39,083 | 59,083 | 637,610 |
| | Recoverable Costs Allocated to Demand - Prod-Peaking | 0 | 36,500 | 0 | 10,674 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,174 |
| | Recoverable Costs Allocated to Demand - A&G | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 148,737 |
| 5 | Retail Energy Jurisdictional Factor | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 6 | Retail Transmission Demand Jurisdictional Factor | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | |
| | Retail Distribution Demand Jurisdictional Factor | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| | Retail Production Demand Jurisdictional Factor - Base | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| | Retail Production Demand Jurisdictional Factor - Intm | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| | Retail Production Demand Jurisdictional Factor - Peaking | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| | Retail Production Demand Jurisdictional Factor - A&G | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | |
| 7 | Jurisdictional Energy Recoverable Costs (A) | 1,400,460 | 1,681,041 | 1,991,012 | 1,659,427 | 1,247,138 | 1,054,533 | 1,214,806 | 1,741,903 | 1,816,024 | 2,229,888 | 1,518,129 | 1,600,446 | 19,154,807 |
| 8 | Jurisdictional Demand Recoverable Costs - Transm (B) | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 517,404 |
| | Jurisdictional Demand Recoverable Costs - Distrib (B) | 67,552 | 64,565 | 70,539 | 64,565 | 64,565 | 67,552 | 64,565 | 64,565 | 66,557 | 64,565 | 64,565 | 66,557 | 790,712 |
| | Jurisdictional Demand Recoverable Costs - Prod-Base (B) | 1,253,224 | 1,061,908 | 1,259,560 | 1,059,069 | 1,278,014 | 1,066,363 | 1,077,185 | 1,066,039 | 1,119,310 | 1,684,420 | 2,081,218 | 1,053,229 | 15,059,539 |
| | Jurisdictional Demand Recoverable Costs - Prod-Intm (B) | 48,995 | 48,995 | 45,136 | 45,136 | 45,136 | 45,136 | 28,415 | 28,415 | 28,415 | 28,415 | 28,415 | 42,955 | 463,564 |
| | Jurisdictional Demand Recoverable Costs - Prod-Peaking (B) | 0 | 35,012 | 0 | 10,239 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,251 |
| | Jurisdictional Demand Recoverable Costs - A&G (B) | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 138,660 |
| 9 | Total Jurisdictional Recoverable Costs - O&M Activities (Lines 7 + 8) | \$2,824,903 | \$2,946,193 | \$3,420,919 | \$2,893,108 | \$2,689,525 | \$2,288,256 | \$2,439,643 | \$2,955,594 | \$3,084,978 | \$4,061,960 | \$3,746,999 | \$2,817,859 | \$36,169,937 |

Notes:

- (A) Line 3 x Line 5
- (B) Line 4 x Line 6

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42-3P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-5)
Page 4 of 46

Capital Investment Projects-Recoverable Costs
(in Dollars)

| Line | Description | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investment Projects - System (A) | | | | | | | | | | | | | |
| 3.1 | Pipeline Integrity Management - Bartow/Anclote Pipeline - Intm | \$23,989 | \$23,939 | \$23,892 | \$23,844 | \$23,795 | \$23,747 | \$23,699 | \$23,649 | \$23,603 | \$23,553 | \$23,504 | \$23,458 | \$284,672 |
| 4.1 | Above Ground Tank Secondary Containment - Peaking | 119,020 | 118,737 | 118,453 | 118,169 | 117,884 | 117,601 | 117,317 | 117,031 | 116,746 | 116,464 | 116,177 | 115,896 | 1,409,495 |
| 4.2 | Above Ground Tank Secondary Containment - Base | 29,398 | 29,365 | 29,334 | 29,304 | 29,273 | 29,242 | 29,211 | 29,179 | 29,148 | 29,117 | 29,087 | 29,055 | 350,713 |
| 4.3 | Above Ground Tank Secondary Containment - Intm | 2,725 | 2,720 | 2,715 | 2,711 | 2,706 | 2,701 | 2,697 | 2,692 | 2,689 | 2,684 | 2,679 | 2,675 | 32,394 |
| 5 | SO2/NOX Emissions Allowances - Energy | 121,091 | 120,084 | 119,087 | 117,793 | 116,059 | 114,099 | 112,037 | 109,775 | 107,619 | 105,885 | 104,674 | 103,692 | 1,351,895 |
| 7.1 | CAIR/CAMR Anclote- Intm | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.2 | CAIR/CAMR - Peaking | 19,016 | 18,990 | 18,955 | 18,926 | 18,895 | 18,864 | 18,834 | 18,803 | 18,774 | 18,743 | 18,713 | 18,682 | 226,195 |
| 7.3 | CAMR Crystal River - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.4 | CAIR/CAMR Crystal River AFUDC - Base | 39,135 | 38,330 | 38,374 | 45,586 | 45,523 | 45,459 | 45,395 | 45,330 | 45,267 | 45,202 | 45,139 | 45,076 | 523,816 |
| 7.4 | CAIR/CAMR Crystal River AFUDC - Energy | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 87,752 |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Sea Turtle - Coastal Street Lighting - Distrib | 115 | 118 | 120 | 123 | 125 | 127 | 129 | 131 | 134 | 136 | 139 | 141 | 1,538 |
| 10.1 | Underground Storage Tanks - Base | 1,710 | 1,708 | 1,705 | 1,703 | 1,700 | 1,698 | 1,695 | 1,693 | 1,690 | 1,688 | 1,685 | 1,683 | 20,358 |
| 10.2 | Underground Storage Tanks - Intm | 749 | 747 | 746 | 744 | 742 | 741 | 738 | 737 | 736 | 733 | 732 | 730 | 8,875 |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11.1 | Crystal River Thermal Discharge Compliance Project - Base (Post 2012) (B) | 3,325 | 3,299 | 3,273 | 3,248 | 3,222 | 3,195 | 3,170 | 3,144 | 3,117 | 3,092 | 3,067 | 3,041 | 38,188 |
| 11.1 | Crystal River Thermal Discharge Compliance Project - Base (2012) (B) | 518,623 | 514,581 | 510,541 | 506,500 | 502,460 | 498,420 | 494,379 | 490,339 | 486,297 | 482,257 | 478,218 | 474,177 | 5,956,788 |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Intm | 156,681 | 156,557 | 156,309 | 156,002 | 155,694 | 155,388 | 155,080 | 154,773 | 154,465 | 154,158 | 153,850 | 153,542 | 1,862,499 |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 10,008 | 10,892 | 11,135 | 11,805 | 13,246 | 15,328 | 19,164 | 22,680 | 23,522 | 28,393 | 28,356 | 28,319 | 222,848 |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - | 1,448,424 | 1,450,801 | 1,450,389 | 1,448,280 | 1,446,171 | 1,444,062 | 1,441,953 | 1,439,844 | 1,437,736 | 1,435,627 | 1,433,517 | 1,431,409 | 17,308,213 |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 61,992 | 68,724 | 78,300 | 85,296 | 89,347 | 91,451 | 93,856 | 98,943 | 106,733 | 116,906 | 132,559 | 228,096 | 1,252,203 |
| 2 | Total Investment Projects - Recoverable Costs | \$2,563,313 | \$2,566,904 | \$2,570,640 | \$2,577,346 | \$2,574,154 | \$2,569,435 | \$2,566,666 | \$2,566,055 | \$2,565,588 | \$2,571,950 | \$2,579,408 | \$2,666,984 | \$30,938,442 |
| 3 | Recoverable Costs Allocated to Energy | 1,648,828 | 1,657,814 | 1,666,224 | 1,670,487 | 1,672,136 | 1,672,253 | 1,674,323 | 1,678,555 | 1,682,923 | 1,694,124 | 1,706,419 | 1,798,829 | 20,222,911 |
| | Recoverable Costs Allocated to Distribution Demand | 115 | 118 | 120 | 123 | 125 | 127 | 129 | 131 | 134 | 136 | 139 | 141 | 1,538 |
| 4 | Recoverable Costs Allocated to Demand - Production - Base | 73,568 | 72,702 | 72,686 | 79,841 | 79,718 | 79,594 | 79,471 | 79,346 | 79,222 | 79,099 | 78,978 | 78,855 | 933,075 |
| | Recoverable Costs Allocated to Demand - Production - Intermediate | 184,144 | 183,963 | 183,662 | 183,301 | 182,937 | 182,577 | 182,214 | 181,851 | 181,493 | 181,128 | 180,765 | 180,405 | 2,188,440 |
| | Recoverable Costs Allocated to Demand - Production - Peaking | 138,036 | 137,727 | 137,408 | 137,095 | 136,779 | 136,465 | 136,151 | 135,834 | 135,520 | 135,207 | 134,890 | 134,578 | 1,635,690 |
| | Recoverable Costs Allocated to Demand - Production - Base (2012) | 518,623 | 514,581 | 510,541 | 506,500 | 502,460 | 498,420 | 494,379 | 490,339 | 486,297 | 482,257 | 478,218 | 474,177 | 5,956,788 |
| 5 | Retail Energy Jurisdictional Factor | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| | Retail Distribution Demand Jurisdictional Factor | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| 6 | Retail Demand Jurisdictional Factor - Production - Base | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| | Retail Demand Jurisdictional Factor - Production - Intermediate | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| | Retail Demand Jurisdictional Factor - Production - Peaking | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| | Retail Demand Jurisdictional Factor - Production - Base (2012) | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 7 | Jurisdictional Energy Recoverable Costs (C) | 1,625,595 | 1,630,831 | 1,640,861 | 1,639,278 | 1,637,995 | 1,637,856 | 1,636,537 | 1,637,232 | 1,638,191 | 1,653,478 | 1,668,948 | 1,771,096 | 19,817,899 |
| | Jurisdictional Demand Recoverable Costs - Distribution (C) | 114 | 117 | 119 | 122 | 124 | 126 | 128 | 130 | 133 | 135 | 138 | 140 | 1,531 |
| 8 | Jurisdictional Demand Recoverable Costs - Production - Base (D) | 68,333 | 67,529 | 67,514 | 74,160 | 74,046 | 73,930 | 73,816 | 73,700 | 73,585 | 73,471 | 73,358 | 73,244 | 866,687 |
| | Jurisdictional Demand Recoverable Costs - Production - Intermediate (D) | 133,878 | 133,747 | 133,528 | 133,265 | 133,001 | 132,739 | 132,475 | 132,211 | 131,951 | 131,685 | 131,422 | 131,160 | 1,591,062 |
| | Jurisdictional Demand Recoverable Costs - Production - Peaking (D) | 132,410 | 132,113 | 131,807 | 131,507 | 131,204 | 130,903 | 130,601 | 130,297 | 129,996 | 129,696 | 129,392 | 129,093 | 1,569,019 |
| | Jurisdictional Demand Recoverable Costs - Production - Base (2012) (D) | 475,489 | 471,783 | 468,079 | 464,374 | 460,670 | 456,966 | 453,261 | 449,557 | 445,851 | 442,147 | 438,444 | 434,739 | 5,461,362 |
| 9 | Total Jurisdictional Recoverable Costs - Investment Projects (Lines 7 + 8) | \$2,435,820 | \$2,436,120 | \$2,441,908 | \$2,442,707 | \$2,437,040 | \$2,432,521 | \$2,426,819 | \$2,423,128 | \$2,419,708 | \$2,430,613 | \$2,441,703 | \$2,539,472 | \$29,307,560 |

Notes:

- (A) Each project's Total System Recoverable Expenses on Form 42-4P, Line 9; Form 42-4P, Line 5 for Projects 5 - Emission Allowances and Project 7. 4 - Reagents.
- (B) The cancellation of the POD projects spend associated with 2012 and prior activities are being jurisdictionalized using the 2012 Production Base Demand separation factor.
The revenue requirements associated with 2015 are being jurisdictionalized using the 2013 Production Base Demand separation factor.
- (C) Line 3 x Line 5
- (D) Line 4 x Line 6

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: PIPELINE INTEGRITY MANAGEMENT - Bartow/Anclote Pipeline - Intermediate (Project 3.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | |
| 3 | Less: Accumulated Depreciation | (709,777) | (715,421) | (721,065) | (726,709) | (732,353) | (737,997) | (743,641) | (749,285) | (754,929) | (760,573) | (766,217) | (771,861) | (777,505) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,904,927 | \$1,899,283 | \$1,893,639 | \$1,887,995 | \$1,882,351 | \$1,876,707 | \$1,871,063 | \$1,865,419 | \$1,859,775 | \$1,854,131 | \$1,848,487 | \$1,842,843 | \$1,837,199 | |
| 6 | Average Net Investment | | \$1,902,105 | \$1,896,461 | \$1,890,817 | \$1,885,173 | \$1,879,529 | \$1,873,885 | \$1,868,241 | \$1,862,597 | \$1,856,953 | \$1,851,309 | \$1,845,665 | \$1,840,021 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 3,170 | 3,160 | 3,152 | 3,142 | 3,133 | 3,124 | 3,114 | 3,104 | 3,095 | 3,085 | 3,076 | 3,067 | 37,422 |
| | b. Equity Component Grossed Up For Taxes | | 13,110 | 13,070 | 13,031 | 12,993 | 12,953 | 12,914 | 12,876 | 12,836 | 12,799 | 12,759 | 12,719 | 12,682 | 154,742 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 67,728 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 24,780 |
| | e. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$23,989 | \$23,939 | \$23,892 | \$23,844 | \$23,795 | \$23,747 | \$23,699 | \$23,649 | \$23,603 | \$23,553 | \$23,504 | \$23,458 | 284,672 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$23,989 | \$23,939 | \$23,892 | \$23,844 | \$23,795 | \$23,747 | \$23,699 | \$23,649 | \$23,603 | \$23,553 | \$23,504 | \$23,458 | 284,672 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 17,441 | 17,404 | 17,370 | 17,335 | 17,300 | 17,265 | 17,230 | 17,194 | 17,160 | 17,124 | 17,088 | 17,055 | 206,965 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$17,441 | \$17,404 | \$17,370 | \$17,335 | \$17,300 | \$17,265 | \$17,230 | \$17,194 | \$17,160 | \$17,124 | \$17,088 | \$17,055 | \$206,965 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in- service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Peaking (Project 4.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 |
| 3 | Less: Accumulated Depreciation | (2,407,203) | (2,440,430) | (2,473,657) | (2,506,884) | (2,540,111) | (2,573,338) | (2,606,565) | (2,639,792) | (2,673,019) | (2,706,246) | (2,739,473) | (2,772,700) | (2,805,927) | (2,805,927) |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$8,894,601 | \$8,861,374 | \$8,828,147 | \$8,794,920 | \$8,761,693 | \$8,728,466 | \$8,695,239 | \$8,662,012 | \$8,628,785 | \$8,595,558 | \$8,562,331 | \$8,529,104 | \$8,495,877 | \$8,495,877 |
| 6 | Average Net Investment | | \$8,877,987 | \$8,844,760 | \$8,811,533 | \$8,778,306 | \$8,745,079 | \$8,711,852 | \$8,678,625 | \$8,645,398 | \$8,612,171 | \$8,578,944 | \$8,545,717 | \$8,512,490 | \$8,512,490 |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 14,794 | 14,740 | 14,686 | 14,630 | 14,575 | 14,520 | 14,466 | 14,409 | 14,353 | 14,299 | 14,243 | 14,189 | 173,904 |
| | b. Equity Component Grossed Up For Taxes | | 61,187 | 60,958 | 60,728 | 60,500 | 60,270 | 60,042 | 59,812 | 59,583 | 59,354 | 59,126 | 58,895 | 58,668 | 719,123 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 398,724 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 117,744 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$119,020 | \$118,737 | \$118,453 | \$118,169 | \$117,884 | \$117,601 | \$117,317 | \$117,031 | \$116,746 | \$116,464 | \$116,177 | \$115,896 | 1,409,495 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$119,020 | \$118,737 | \$118,453 | \$118,169 | \$117,884 | \$117,601 | \$117,317 | \$117,031 | \$116,746 | \$116,464 | \$116,177 | \$115,896 | 1,409,495 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 114,169 | 113,897 | 113,625 | 113,352 | 113,079 | 112,808 | 112,535 | 112,261 | 111,987 | 111,717 | 111,442 | 111,172 | 1,352,044 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$114,169 | \$113,897 | \$113,625 | \$113,352 | \$113,079 | \$112,808 | \$112,535 | \$112,261 | \$111,987 | \$111,717 | \$111,442 | \$111,172 | \$1,352,044 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Base (Project 4.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | |
| 3 | Less: Accumulated Depreciation | (346,538) | (350,168) | (353,798) | (357,428) | (361,058) | (364,688) | (368,318) | (371,948) | (375,578) | (379,208) | (382,838) | (386,468) | (390,098) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2+ 3 + 4) | \$2,535,424 | \$2,531,794 | \$2,528,164 | \$2,524,534 | \$2,520,904 | \$2,517,274 | \$2,513,644 | \$2,510,014 | \$2,506,384 | \$2,502,754 | \$2,499,124 | \$2,495,494 | \$2,491,864 | |
| 6 | Average Net Investment | | \$2,533,609 | \$2,529,979 | \$2,526,349 | \$2,522,719 | \$2,519,089 | \$2,515,459 | \$2,511,829 | \$2,508,199 | \$2,504,569 | \$2,500,939 | \$2,497,309 | \$2,493,679 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 4,223 | 4,216 | 4,210 | 4,204 | 4,199 | 4,193 | 4,187 | 4,180 | 4,174 | 4,168 | 4,162 | 4,156 | 50,272 |
| | b. Equity Component Grossed Up For Taxes | | 17,462 | 17,436 | 17,411 | 17,387 | 17,361 | 17,336 | 17,311 | 17,286 | 17,261 | 17,236 | 17,212 | 17,186 | 207,885 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 43,560 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 48,996 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$29,398 | \$29,365 | \$29,334 | \$29,304 | \$29,273 | \$29,242 | \$29,211 | \$29,179 | \$29,148 | \$29,117 | \$29,087 | \$29,055 | 350,713 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$29,398 | \$29,365 | \$29,334 | \$29,304 | \$29,273 | \$29,242 | \$29,211 | \$29,179 | \$29,148 | \$29,117 | \$29,087 | \$29,055 | 350,713 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 27,306 | 27,276 | 27,247 | 27,219 | 27,190 | 27,161 | 27,133 | 27,103 | 27,074 | 27,045 | 27,017 | 26,988 | 325,760 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$27,306 | \$27,276 | \$27,247 | \$27,219 | \$27,190 | \$27,161 | \$27,133 | \$27,103 | \$27,074 | \$27,045 | \$27,017 | \$26,988 | \$325,760 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Intermediate (Project 4.3)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 |
| 3 | Less: Accumulated Depreciation | (53,886) | (54,411) | (54,936) | (55,461) | (55,986) | (56,511) | (57,036) | (57,561) | (58,086) | (58,611) | (59,136) | (59,661) | (60,186) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2+ 3 + 4) | \$236,412 | \$235,887 | \$235,362 | \$234,837 | \$234,312 | \$233,787 | \$233,262 | \$232,737 | \$232,212 | \$231,687 | \$231,162 | \$230,637 | \$230,112 | |
| 6 | Average Net Investment | | \$236,149 | \$235,624 | \$235,099 | \$234,574 | \$234,049 | \$233,524 | \$232,999 | \$232,474 | \$231,949 | \$231,424 | \$230,899 | \$230,374 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 394 | 393 | 392 | 391 | 390 | 389 | 388 | 387 | 387 | 386 | 385 | 384 | 4,666 |
| | b. Equity Component Grossed Up For Taxes | | 1,628 | 1,624 | 1,620 | 1,617 | 1,613 | 1,609 | 1,606 | 1,602 | 1,599 | 1,595 | 1,591 | 1,588 | 19,292 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 6,300 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 2,136 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,725 | \$2,720 | \$2,715 | \$2,711 | \$2,706 | \$2,701 | \$2,697 | \$2,692 | \$2,689 | \$2,684 | \$2,679 | \$2,675 | 32,394 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$2,725 | \$2,720 | \$2,715 | \$2,711 | \$2,706 | \$2,701 | \$2,697 | \$2,692 | \$2,689 | \$2,684 | \$2,679 | \$2,675 | 32,394 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 1,981 | 1,978 | 1,974 | 1,971 | 1,967 | 1,964 | 1,961 | 1,957 | 1,955 | 1,951 | 1,948 | 1,945 | 23,551 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,981 | \$1,978 | \$1,974 | \$1,971 | \$1,967 | \$1,964 | \$1,961 | \$1,957 | \$1,955 | \$1,951 | \$1,948 | \$1,945 | \$23,551 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

SO2 and NOx EMISSIONS ALLOWANCES - Energy (Project 5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0158150 SO ₂ Emission Allowance Inventory | \$3,471,119 | \$3,448,867 | \$3,428,347 | \$3,404,358 | \$3,379,768 | \$3,352,036 | \$3,323,026 | \$3,291,341 | \$3,255,156 | \$3,228,153 | \$3,202,445 | \$3,184,440 | \$3,164,410 | \$3,164,410 |
| | b. 0254020 Auctioned SO ₂ Allowance | (237,699) | (218,172) | (198,646) | (179,120) | (159,334) | (139,743) | (120,152) | (100,561) | (80,970) | (61,379) | (41,788) | (22,197) | (2,606) | (2,606) |
| | c. 0158170 NO _x Emission Allowance Inventory | 10,978,170 | 10,854,867 | 10,746,556 | 10,627,360 | 10,453,402 | 10,235,032 | 10,013,106 | 9,774,442 | 9,513,526 | 9,294,419 | 9,121,824 | 9,015,945 | 8,891,252 | 8,891,252 |
| | d. Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Total Working Capital | \$14,211,590 | \$14,085,561 | \$13,976,257 | \$13,852,599 | \$13,673,835 | \$13,447,325 | \$13,215,979 | \$12,965,222 | \$12,687,712 | \$12,461,193 | \$12,282,480 | \$12,178,189 | \$12,053,056 | \$12,053,056 |
| 3 | Average Net Investment | | \$14,148,575 | \$14,030,909 | \$13,914,428 | \$13,763,217 | \$13,560,580 | \$13,331,652 | \$13,090,600 | \$12,826,467 | \$12,574,453 | \$12,371,837 | \$12,230,335 | \$12,115,622 | |
| 4 | Return on Average Net Working Capital Balance (A) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 23,581 | 23,385 | 23,191 | 22,939 | 22,601 | 22,219 | 21,818 | 21,377 | 20,957 | 20,620 | 20,384 | 20,193 | 263,265 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 97,510 | 96,699 | 95,896 | 94,854 | 93,458 | 91,880 | 90,219 | 88,398 | 86,662 | 85,265 | 84,290 | 83,499 | 1,088,630 |
| 5 | Total Return Component (B) | | \$121,091 | \$120,084 | \$119,087 | \$117,793 | \$116,059 | \$114,099 | \$112,037 | \$109,775 | \$107,619 | \$105,885 | \$104,674 | \$103,692 | 1,351,895 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0509030 SO ₂ Allowance Expense | | \$22,252 | \$20,519 | \$23,989 | \$24,590 | \$27,731 | \$29,011 | \$31,685 | \$36,184 | \$27,003 | \$25,709 | \$18,004 | \$20,031 | 306,709 |
| | b. 0407426 Amortization Expense | | (19,526) | (19,526) | (19,526) | (19,785) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (235,093) |
| | c. 0509212 NO _x Allowance Expense | | 123,303 | 108,311 | 119,196 | 173,958 | 218,370 | 221,927 | 238,663 | 260,916 | 219,107 | 172,595 | 105,879 | 124,693 | 2,086,918 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Net Expense (C) | | 126,028 | 109,304 | 123,659 | 178,763 | 226,510 | 231,346 | 250,757 | 277,509 | 226,519 | 178,713 | 104,292 | 125,133 | 2,158,534 |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$247,119 | \$229,388 | \$242,746 | \$296,556 | \$342,569 | \$345,445 | \$362,794 | \$387,284 | \$334,138 | \$284,598 | \$208,966 | \$228,825 | 3,510,429 |
| | a. Recoverable Costs Allocated to Energy | | 247,119 | 229,388 | 242,746 | 296,556 | 342,569 | 345,445 | 362,794 | 387,284 | 334,138 | 284,598 | 208,966 | 228,825 | 3,510,429 |
| | b. Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | \$243,637 | \$225,654 | \$239,051 | \$291,016 | \$335,575 | \$338,340 | \$354,607 | \$377,750 | \$325,257 | \$277,769 | \$204,377 | \$225,297 | 3,438,331 |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 243,637 | \$ 225,654 | \$ 239,051 | \$ 291,016 | \$ 335,575 | \$ 338,340 | \$ 354,607 | \$ 377,750 | \$ 325,257 | \$ 277,769 | \$ 204,377 | \$ 225,297 | \$ 3,438,331 |

Notes:

- (A) Line 3 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (B) Line 5 is reported on Capital Schedule
- (C) Line 7 is reported on O&M Schedule
- (D) Line 8a x Line 9
- (E) Line 8b x Line 10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Peaking (Project 7.2 - CT Emission Monitoring Systems)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | |
| 3 | Less: Accumulated Depreciation | (303,816) | (307,366) | (310,916) | (314,466) | (318,016) | (321,566) | (325,116) | (328,666) | (332,216) | (335,766) | (339,316) | (342,866) | (346,416) | |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,632,292 | \$1,628,742 | \$1,625,192 | \$1,621,642 | \$1,618,092 | \$1,614,542 | \$1,610,992 | \$1,607,442 | \$1,603,892 | \$1,600,342 | \$1,596,792 | \$1,593,242 | \$1,589,692 | |
| 6 | Average Net Investment | | \$1,630,517 | \$1,626,967 | \$1,623,417 | \$1,619,867 | \$1,616,317 | \$1,612,767 | \$1,609,217 | \$1,605,667 | \$1,602,117 | \$1,598,567 | \$1,595,017 | \$1,591,467 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2,717 | 2,714 | 2,705 | 2,700 | 2,694 | 2,688 | 2,682 | 2,676 | 2,670 | 2,664 | 2,659 | 2,653 | 32,222 |
| | b. Equity Component Grossed Up For Taxes | | 11,237 | 11,214 | 11,188 | 11,164 | 11,139 | 11,114 | 11,090 | 11,065 | 11,042 | 11,017 | 10,992 | 10,967 | 133,229 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 42,600 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 18,144 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$19,016 | \$18,990 | \$18,955 | \$18,926 | \$18,895 | \$18,864 | \$18,834 | \$18,803 | \$18,774 | \$18,743 | \$18,713 | \$18,682 | 226,195 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$19,016 | \$18,990 | \$18,955 | \$18,926 | \$18,895 | \$18,864 | \$18,834 | \$18,803 | \$18,774 | \$18,743 | \$18,713 | \$18,682 | 226,195 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 18,241 | 18,216 | 18,182 | 18,155 | 18,125 | 18,095 | 18,066 | 18,037 | 18,009 | 17,979 | 17,950 | 17,921 | 216,975 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$18,241 | \$18,216 | \$18,182 | \$18,155 | \$18,125 | \$18,095 | \$18,066 | \$18,037 | \$18,009 | \$17,979 | \$17,950 | \$17,921 | \$216,975 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Base (Project 7.4 - Crystal River)
(in Dollars)
(CAIR Projects NOT in Service by Year End 2013)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$8,000 | \$9,000 | \$8,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$25,000 |
| | b. Clearings to Plant | | 0 | 0 | 2,069,742 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | (198,981) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,797,770 | 1,797,770 | 1,797,770 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | |
| 3 | Less: Accumulated Depreciation | (45,950) | (49,147) | (52,344) | (55,541) | (62,998) | (70,455) | (77,912) | (85,369) | (92,826) | (100,283) | (107,740) | (115,197) | (122,654) | |
| 4 | CWIP - Non-Interest Bearing | 2,243,722 | 2,052,742 | 2,061,742 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$3,995,542 | \$3,801,365 | \$3,807,168 | \$3,811,971 | \$3,804,514 | \$3,797,057 | \$3,789,600 | \$3,782,143 | \$3,774,686 | \$3,767,229 | \$3,759,772 | \$3,752,315 | \$3,744,858 | |
| 6 | Average Net Investment | | \$3,898,454 | \$3,804,266 | \$3,809,569 | \$3,808,242 | \$3,800,785 | \$3,793,328 | \$3,785,871 | \$3,778,414 | \$3,770,957 | \$3,763,500 | \$3,756,043 | \$3,748,586 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 6,497 | 6,341 | 6,349 | 6,347 | 6,335 | 6,323 | 6,310 | 6,297 | 6,285 | 6,272 | 6,260 | 6,248 | 75,864 |
| | b. Equity Component Grossed Up For Taxes | | 26,868 | 26,219 | 26,255 | 26,246 | 26,195 | 26,143 | 26,092 | 26,040 | 25,989 | 25,937 | 25,886 | 25,835 | 313,705 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,197 | 3,197 | 3,197 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 76,704 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 2,573 | 2,573 | 2,573 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 57,543 |
| | e. Other | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$39,135 | \$38,330 | \$38,374 | \$45,586 | \$45,523 | \$45,459 | \$45,395 | \$45,330 | \$45,267 | \$45,202 | \$45,139 | \$45,076 | 523,816 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$39,135 | \$38,330 | \$38,374 | \$45,586 | \$45,523 | \$45,459 | \$45,395 | \$45,330 | \$45,267 | \$45,202 | \$45,139 | \$45,076 | 523,816 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 36,351 | 35,603 | 35,644 | 42,343 | 42,284 | 42,225 | 42,165 | 42,105 | 42,046 | 41,986 | 41,927 | 41,869 | 486,546 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$36,351 | \$35,603 | \$35,644 | \$42,343 | \$42,284 | \$42,225 | \$42,165 | \$42,105 | \$42,046 | \$41,986 | \$41,927 | \$41,869 | \$486,546 |

Notes:

- (A) Credit for CWIP for FGD Blowdown Treatment costs moved from capital to O&M.
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property taxes calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU these assets were not projected to be in-service as of year end 2013 and accordingly did not move to base rates in 2014.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Schedule of Amortization and Return
For Project: CAIR/CAMR - Energy (Project 7.4 - Reagents and By-Products)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0154401 Ammonia Inventory | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | 331,791 |
| | b. 0154200 Limestone Inventory | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 |
| 2 | Total Working Capital | \$854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 |
| 3 | Average Net Investment | | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | |
| 4 | Return on Average Net Working Capital Balance (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.00% | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | \$17,089 |
| | b. Equity Component Grossed Up For Taxes | | 8.27% | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 70,663 |
| 5 | Total Return Component (B) | | | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 87,752 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0502010 Ammonia Expense | | 220,319 | 205,176 | 221,522 | 207,306 | 202,774 | 204,915 | 210,249 | 219,265 | 204,846 | 207,664 | 133,587 | 218,196 | 2,455,819 |
| | b. 0502040 Limestone Expense | | 533,499 | 502,873 | 549,240 | 520,608 | 511,050 | 518,243 | 532,218 | 556,410 | 520,567 | 527,835 | 338,079 | 550,714 | 6,161,335 |
| | c. 0502050 Dibasic Acid Expense | | 0 | 0 | 22,000 | 0 | 0 | 22,000 | 0 | 22,000 | 0 | 0 | 0 | 22,000 | 88,000 |
| | d. 0502070 Gypsum Disposal/Sale | | 244,850 | 250,500 | 250,500 | 194,000 | (76,750) | (226,800) | (53,800) | 250,500 | 250,500 | 250,500 | 250,500 | 250,500 | 1,835,000 |
| | e. 0502040 Hydrated Lime Expense | | 182,753 | 170,365 | 184,420 | 173,705 | 169,720 | 171,492 | 175,610 | 183,179 | 171,107 | 173,284 | 110,925 | 180,543 | 2,047,103 |
| | f. 0502300 Caustic Expense | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 300,000 |
| 7 | Net Expense (C) | | 1,206,421 | 1,153,914 | 1,252,682 | 1,120,619 | 831,795 | 714,849 | 889,277 | 1,256,354 | 1,172,020 | 1,184,283 | 858,090 | 1,246,953 | 12,887,257 |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$1,213,734 | \$1,161,227 | \$1,259,994 | \$1,127,932 | \$839,108 | \$722,162 | \$896,589 | \$1,263,666 | \$1,179,333 | \$1,191,596 | \$865,403 | \$1,254,265 | \$12,975,009 |
| | a. Recoverable Costs Allocated to Energy | | 1,213,734 | 1,161,227 | 1,259,994 | 1,127,932 | 839,108 | 722,162 | 896,589 | 1,263,666 | 1,179,333 | 1,191,596 | 865,403 | 1,254,265 | 12,975,009 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | |
| 9 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | 1,196,632 | 1,142,326 | 1,240,815 | 1,106,860 | 821,975 | 707,308 | 876,355 | 1,232,557 | 1,147,986 | 1,163,007 | 846,400 | 1,234,928 | 12,717,150 |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 1,196,632 | \$ 1,142,326 | \$ 1,240,815 | \$ 1,106,860 | \$ 821,975 | \$ 707,308 | \$ 876,355 | \$ 1,232,557 | \$ 1,147,986 | \$ 1,163,007 | \$ 846,400 | \$ 1,234,928 | \$ 12,717,150 |

Notes:

- (A) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (B) Line 5 is reported on Capital Schedule
- (C) Line 7 is reported on O&M Schedule
- (D) Line 8a x Line 9
- (E) Line 8b x Line 10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: BART (Project 7.5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | (\$67) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$67) |
| | b. Clearings to Plant | | (67) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$67 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$67 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6 | Average Net Investment | | \$33 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 2.5600% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.017176 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: SEA TURTLE - COASTAL STREET LIGHTING - (Project 9)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$3,600 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,600 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 14,924 | |
| 3 | Less: Accumulated Depreciation | (2,307) | (2,336) | (2,365) | (2,394) | (2,423) | (2,452) | (2,481) | (2,510) | (2,539) | (2,568) | (2,597) | (2,626) | (2,655) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 300 | 600 | 900 | 1,200 | 1,500 | 1,800 | 2,100 | 2,400 | 2,700 | 3,000 | 3,300 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$9,017 | \$9,288 | \$9,559 | \$9,830 | \$10,101 | \$10,372 | \$10,643 | \$10,914 | \$11,185 | \$11,456 | \$11,727 | \$11,998 | \$12,269 | |
| 6 | Average Net Investment | | \$9,152 | \$9,423 | \$9,694 | \$9,965 | \$10,236 | \$10,507 | \$10,778 | \$11,049 | \$11,320 | \$11,591 | \$11,862 | \$12,133 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 15 | 16 | 16 | 17 | 17 | 18 | 18 | 18 | 19 | 19 | 20 | 20 | 213 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 63 | 65 | 67 | 69 | 71 | 72 | 74 | 76 | 78 | 80 | 82 | 84 | 881 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 3.0658% | | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 348 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.008758 | | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 96 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$115 | \$118 | \$120 | \$123 | \$125 | \$127 | \$129 | \$131 | \$134 | \$136 | \$139 | \$141 | 1,538 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$115 | \$118 | \$120 | \$123 | \$125 | \$127 | \$129 | \$131 | \$134 | \$136 | \$139 | \$141 | 1,538 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - (Distribution) | | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 114 | 117 | 119 | 122 | 124 | 126 | 128 | 130 | 133 | 135 | 138 | 140 | 1,531 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$114 | \$117 | \$119 | \$122 | \$124 | \$126 | \$128 | \$130 | \$133 | \$135 | \$138 | \$140 | \$1,531 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Base (Project 10.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | |
| 3 | Less: Accumulated Depreciation | (31,792) | (32,088) | (32,384) | (32,680) | (32,976) | (33,272) | (33,568) | (33,864) | (34,160) | (34,456) | (34,752) | (35,048) | (35,344) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$137,149 | \$136,853 | \$136,557 | \$136,261 | \$135,965 | \$135,669 | \$135,373 | \$135,077 | \$134,781 | \$134,485 | \$134,189 | \$133,893 | \$133,597 | |
| 6 | Average Net Investment | | \$137,001 | \$136,705 | \$136,409 | \$136,113 | \$135,817 | \$135,521 | \$135,225 | \$134,929 | \$134,633 | \$134,337 | \$134,041 | \$133,745 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 228 | 228 | 227 | 227 | 226 | 226 | 225 | 225 | 224 | 224 | 223 | 223 | 2,706 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 944 | 942 | 940 | 938 | 936 | 934 | 932 | 930 | 928 | 926 | 924 | 922 | 11,196 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 2.1000% | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 3,552 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.017176 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 2,904 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,710 | \$1,708 | \$1,705 | \$1,703 | \$1,700 | \$1,698 | \$1,695 | \$1,693 | \$1,690 | \$1,688 | \$1,685 | \$1,683 | 20,358 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$1,710 | \$1,708 | \$1,705 | \$1,703 | \$1,700 | \$1,698 | \$1,695 | \$1,693 | \$1,690 | \$1,688 | \$1,685 | \$1,683 | 20,358 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 1,588 | 1,586 | 1,584 | 1,582 | 1,579 | 1,577 | 1,574 | 1,573 | 1,570 | 1,568 | 1,565 | 1,563 | 18,910 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,588 | \$1,586 | \$1,584 | \$1,582 | \$1,579 | \$1,577 | \$1,574 | \$1,573 | \$1,570 | \$1,568 | \$1,565 | \$1,563 | \$18,910 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Intermediate (10.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | |
| 3 | Less: Accumulated Depreciation | (19,349) | (19,552) | (19,755) | (19,958) | (20,161) | (20,364) | (20,567) | (20,770) | (20,973) | (21,176) | (21,379) | (21,582) | (21,785) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$56,657 | \$56,454 | \$56,251 | \$56,048 | \$55,845 | \$55,642 | \$55,439 | \$55,236 | \$55,033 | \$54,830 | \$54,627 | \$54,424 | \$54,221 | |
| 6 | Average Net Investment | | \$56,556 | \$56,353 | \$56,150 | \$55,947 | \$55,744 | \$55,541 | \$55,338 | \$55,135 | \$54,932 | \$54,729 | \$54,526 | \$54,323 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.00% | | | | | | | | | | | | |
| | b. Equity Component Grossed Up For Taxes | | 94 | 94 | 94 | 93 | 93 | 93 | 92 | 92 | 92 | 91 | 91 | 91 | 1,110 |
| | c. Other | | 390 | 388 | 387 | 386 | 384 | 383 | 381 | 380 | 379 | 377 | 376 | 374 | 4,585 |
| | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.2000% | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 2,436 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.009740 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 744 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$749 | \$747 | \$746 | \$744 | \$742 | \$741 | \$738 | \$737 | \$736 | \$733 | \$732 | \$730 | 8,875 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$749 | \$747 | \$746 | \$744 | \$742 | \$741 | \$738 | \$737 | \$736 | \$733 | \$732 | \$730 | 8,875 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 545 | 543 | 542 | 541 | 539 | 539 | 537 | 536 | 535 | 533 | 532 | 531 | 6,452 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$545 | \$543 | \$542 | \$541 | \$539 | \$539 | \$537 | \$536 | \$535 | \$533 | \$532 | \$531 | \$6,452 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CRYSTAL RIVER THERMAL DISCHARGE COMPLIANCE PROJECT - AFUDC - Base (Project 11.1) - 2012 and Prior Years Spend
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$6,137,348 | 5,665,244 | 5,193,140 | 4,721,036 | 4,248,933 | 3,776,829 | 3,304,725 | 2,832,622 | 2,360,518 | 1,888,415 | 1,416,311 | 944,207 | 472,104 | |
| 3 | Less: Amortization (C) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$5,665,244 | \$5,193,140 | \$4,721,036 | \$4,248,933 | \$3,776,829 | \$3,304,725 | \$2,832,622 | \$2,360,518 | \$1,888,415 | \$1,416,311 | \$944,207 | \$472,104 | (\$0) | |
| 6 | Average Net Investment | | \$5,429,192 | \$4,957,088 | \$4,484,985 | \$4,012,881 | \$3,540,777 | \$3,068,674 | \$2,596,570 | \$2,124,466 | \$1,652,363 | \$1,180,259 | \$708,155 | \$236,052 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 9,049 | 8,262 | 7,475 | 6,688 | 5,901 | 5,115 | 4,328 | 3,541 | 2,754 | 1,967 | 1,181 | 394 | 56,655 |
| | b. Equity Component Grossed Up For Taxes | | 37,418 | 34,163 | 30,910 | 27,656 | 24,403 | 21,149 | 17,895 | 14,642 | 11,387 | 8,134 | 4,881 | 1,627 | 234,265 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (C) | | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 5,665,244 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 624 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$518,623 | \$514,581 | \$510,541 | \$506,500 | \$502,460 | \$498,420 | \$494,379 | \$490,339 | \$486,297 | \$482,257 | \$478,218 | \$474,177 | 5,956,788 |
| | a. Recoverable Costs Allocated to Demand (2012) | | 518,623 | 514,581 | 510,541 | 506,500 | 502,460 | 498,420 | 494,379 | 490,339 | 486,297 | 482,257 | 478,218 | 474,177 | 5,956,788 |
| | b. Recoverable Costs Allocated to Demand (2013) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Demand Jurisdictional Factor - Production (Base) (2012) (E) | | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 11 | Demand Jurisdictional Factor - Production (Base) (2013) (E) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Demand-Related Recoverable Costs (2012) (F) | | \$475,489 | \$471,783 | \$468,079 | \$464,374 | \$460,670 | \$456,966 | \$453,261 | \$449,557 | \$445,851 | \$442,147 | \$438,444 | \$434,739 | \$5,461,360 |
| 13 | Retail Demand-Related Recoverable Costs (2013) (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$475,489 | \$471,783 | \$468,079 | \$464,374 | \$460,670 | \$456,966 | \$453,261 | \$449,557 | \$445,851 | \$442,147 | \$438,444 | \$434,739 | \$5,461,360 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
- (D) Property taxes calculated in CR Thermal Discharge Project section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) The POD project spend and revenue requirements associated with 2012 and prior activities are jurisdictionalized using the 2012 Production Base Demand separation factor.
The revenue requirements associated with the 2013 period and after are jurisdictionalized using the 2013 Production Base Demand separation factor.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CRYSTAL RIVER THERMAL DISCHARGE COMPLIANCE PROJECT - AFUDC - Base (Project 11.1) - Post 2012 Spend
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$39,345 | 36,319 | 33,292 | 30,266 | 27,239 | 24,213 | 21,186 | 18,159 | 15,133 | 12,106 | 9,080 | 6,053 | 3,027 | |
| 3 | Less: Amortization (C) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$36,319 | \$33,292 | \$30,266 | \$27,239 | \$24,213 | \$21,186 | \$18,159 | \$15,133 | \$12,106 | \$9,080 | \$6,053 | \$3,027 | (\$0) | |
| 6 | Average Net Investment | | \$34,806 | \$31,779 | \$28,752 | \$25,726 | \$22,699 | \$19,673 | \$16,646 | \$13,620 | \$10,593 | \$7,566 | \$4,540 | \$1,513 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 58 | 53 | 48 | 43 | 38 | 32 | 28 | 23 | 17 | 12 | 8 | 3 | 363 |
| | b. Equity Component Grossed Up For Taxes | | 240 | 219 | 198 | 178 | 157 | 136 | 115 | 94 | 73 | 53 | 32 | 11 | 1,506 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (C) | | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 36,319 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,325 | \$3,299 | \$3,273 | \$3,248 | \$3,222 | \$3,195 | \$3,170 | \$3,144 | \$3,117 | \$3,092 | \$3,067 | \$3,041 | 38,188 |
| | a. Recoverable Costs Allocated to Demand (2012) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand (2013) | | 3,325 | 3,299 | 3,273 | 3,248 | 3,222 | 3,195 | 3,170 | 3,144 | 3,117 | 3,092 | 3,067 | 3,041 | 38,188 |
| 10 | Demand Jurisdictional Factor - Production (Base) (2012) (E) | | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 11 | Demand Jurisdictional Factor - Production (Base) (2013) (E) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Demand-Related Recoverable Costs (2012) (F) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (2013) (G) | | 3,088 | 3,064 | 3,040 | 3,017 | 2,992 | 2,967 | 2,944 | 2,920 | 2,895 | 2,872 | 2,848 | 2,824 | 35,471 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$3,088 | \$3,064 | \$3,040 | \$3,017 | \$2,992 | \$2,967 | \$2,944 | \$2,920 | \$2,895 | \$2,872 | \$2,848 | \$2,824 | \$35,471 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
- (D) Property taxes calculated in CR Thermal Discharge Project section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) The POD project spend and revenue requirements associated with 2012 and prior activities are jurisdictionalized using the 2012 Production Base Demand separation factor.
The revenue requirements associated with the 2013 period and after are jurisdictionalized using the 2013 Production Base Demand separation factor.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: NPDES - Intermediate (Project 16)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$17,200 | \$14,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$31,200 |
| | b. Clearings to Plant | | 17,200 | 14,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$12,899,222 | 12,916,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | |
| 3 | Less: Accumulated Depreciation | 0 | (35,879) | (71,796) | (107,713) | (143,630) | (179,547) | (215,464) | (251,381) | (287,298) | (323,215) | (359,132) | (395,049) | (430,966) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$12,899,222 | \$12,880,543 | \$12,858,626 | \$12,822,709 | \$12,786,792 | \$12,750,875 | \$12,714,958 | \$12,679,041 | \$12,643,124 | \$12,607,207 | \$12,571,290 | \$12,535,373 | \$12,499,456 | |
| 6 | Average Net Investment | | \$12,889,883 | \$12,869,585 | \$12,840,668 | \$12,804,751 | \$12,768,834 | \$12,732,917 | \$12,697,000 | \$12,661,083 | \$12,625,166 | \$12,589,249 | \$12,553,332 | \$12,517,415 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 21,483 | 21,449 | 21,401 | 21,341 | 21,281 | 21,222 | 21,162 | 21,102 | 21,042 | 20,982 | 20,922 | 20,862 | 254,249 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 88,835 | 88,696 | 88,496 | 88,249 | 88,001 | 87,754 | 87,506 | 87,259 | 87,011 | 86,764 | 86,516 | 86,268 | 1,051,355 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.3333% | 35,879 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 430,966 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.009740 | 10,484 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 125,929 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$156,681 | \$156,557 | \$156,309 | \$156,002 | \$155,694 | \$155,388 | \$155,080 | \$154,773 | \$154,465 | \$154,158 | \$153,850 | \$153,542 | 1,862,499 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$156,681 | \$156,557 | \$156,309 | \$156,002 | \$155,694 | \$155,388 | \$155,080 | \$154,773 | \$154,465 | \$154,158 | \$153,850 | \$153,542 | 1,862,499 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 113,912 | 113,822 | 113,641 | 113,418 | 113,194 | 112,972 | 112,748 | 112,525 | 112,301 | 112,077 | 111,854 | 111,630 | 1,354,093 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$113,912 | \$113,822 | \$113,641 | \$113,418 | \$113,194 | \$112,972 | \$112,748 | \$112,525 | \$112,301 | \$112,077 | \$111,854 | \$111,630 | \$1,354,093 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 4 & 5 - Energy (Project 17)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total | |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|---------|
| 1 | Investments | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$60,000 | \$100,000 | \$240,000 | \$250,000 | \$650,000 | \$175,000 | \$25,000 | \$0 | \$0 | \$0 | \$1,500,000 | |
| | b. Clearings to Plant | | 280,921 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500,000 | 0 | 0 | 0 | | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 | Plant-in-Service/Depreciation Base | \$651,285 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 2,432,206 | 2,432,206 | 2,432,206 | 2,432,206 | | |
| 3 | Less: Accumulated Depreciation | (11,949) | (13,154) | (14,854) | (16,554) | (18,254) | (19,954) | (21,654) | (23,354) | (25,054) | (26,754) | (31,098) | (35,442) | (39,786) | | |
| 4 | CWIP - Non-Interest Bearing | 280,921 | 0 | 0 | 60,000 | 160,000 | 400,000 | 650,000 | 1,300,000 | 1,475,000 | 0 | 0 | 0 | 0 | | |
| 5 | Net Investment (Lines 2 + 3) | \$920,257 | \$919,052 | \$917,352 | \$975,652 | \$1,073,952 | \$1,312,252 | \$1,560,552 | \$2,208,852 | \$2,382,152 | \$2,405,452 | \$2,401,108 | \$2,396,764 | \$2,392,420 | | |
| 6 | Average Net Investment | | \$919,655 | \$918,202 | \$946,502 | \$1,024,802 | \$1,193,102 | \$1,436,402 | \$1,884,702 | \$2,295,502 | \$2,393,802 | \$2,403,280 | \$2,398,936 | \$2,394,592 | | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.00% | 1,533 | 1,530 | 1,578 | 1,708 | 1,989 | 2,394 | 3,141 | 3,826 | 3,990 | 4,005 | 3,998 | 3,991 | 33,683 |
| | b. Equity Component Grossed Up For Taxes | | 8.27% | 6,338 | 6,328 | 6,523 | 7,063 | 8,223 | 9,900 | 12,989 | 15,820 | 16,498 | 16,563 | 16,533 | 16,503 | 139,281 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| | a. Depreciation (C) Blended | | 1,205 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 4,344 | 4,344 | 4,344 | 27,837 | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| | d. Property Taxes (D) 0.017176 | | 932 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 3,481 | 3,481 | 3,481 | 22,047 | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$10,008 | \$10,892 | \$11,135 | \$11,805 | \$13,246 | \$15,328 | \$19,164 | \$22,680 | \$23,522 | \$28,393 | \$28,356 | \$28,319 | 222,848 | |
| | a. Recoverable Costs Allocated to Energy | | 10,008 | 10,892 | 11,135 | 11,805 | 13,246 | 15,328 | 19,164 | 22,680 | 23,522 | 28,393 | 28,356 | 28,319 | 222,848 | |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 | |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$9,867 | \$10,715 | \$10,966 | \$11,584 | \$12,976 | \$15,013 | \$18,732 | \$22,122 | \$22,897 | \$27,712 | \$27,733 | \$27,882 | \$218,199 | |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$9,867 | \$10,715 | \$10,966 | \$11,584 | \$12,976 | \$15,013 | \$18,732 | \$22,122 | \$22,897 | \$27,712 | \$27,733 | \$27,882 | \$218,199 | |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - ANCLOTE GAS CONVERSION - Energy (Project 17.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$426,500 | \$396,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$823,000 |
| | b. Clearings to Plant | | 426,500 | 396,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$135,300,381 | 135,726,881 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | |
| 3 | Less: Accumulated Depreciation | (2,845,183) | (3,090,871) | (3,337,277) | (3,583,683) | (3,830,089) | (4,076,495) | (4,322,901) | (4,569,307) | (4,815,713) | (5,062,119) | (5,308,525) | (5,554,931) | (5,801,337) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$132,455,197 | \$132,636,009 | \$132,786,103 | \$132,539,697 | \$132,293,291 | \$132,046,885 | \$131,800,479 | \$131,554,073 | \$131,307,667 | \$131,061,261 | \$130,814,855 | \$130,568,449 | \$130,322,043 | |
| 6 | Average Net Investment | | \$132,545,603 | \$132,711,056 | \$132,662,900 | \$132,416,494 | \$132,170,088 | \$131,923,682 | \$131,677,276 | \$131,430,870 | \$131,184,464 | \$130,938,058 | \$130,691,652 | \$130,445,246 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 220,909 | 221,185 | 221,105 | 220,694 | 220,283 | 219,873 | 219,462 | 219,051 | 218,641 | 218,230 | 217,819 | 217,409 | 2,634,661 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 913,488 | 914,628 | 914,296 | 912,598 | 910,900 | 909,201 | 907,503 | 905,805 | 904,107 | 902,409 | 900,710 | 899,012 | 10,894,657 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 2.1722% | 245,688 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 2,956,154 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.007350 | 83,133 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 1,000,269 |
| | e. Other (E) | | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (177,528) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,448,424 | \$1,450,801 | \$1,450,389 | \$1,448,280 | \$1,446,171 | \$1,444,062 | \$1,441,953 | \$1,439,844 | \$1,437,736 | \$1,435,627 | \$1,433,517 | \$1,431,409 | 17,308,213 |
| | a. Recoverable Costs Allocated to Energy | | 1,448,424 | 1,450,801 | 1,450,389 | 1,448,280 | 1,446,171 | 1,444,062 | 1,441,953 | 1,439,844 | 1,437,736 | 1,435,627 | 1,433,517 | 1,431,409 | 17,308,213 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (F) | | \$1,428,015 | \$1,427,188 | \$1,428,311 | \$1,421,223 | \$1,416,644 | \$1,414,359 | \$1,409,411 | \$1,404,398 | \$1,399,522 | \$1,401,183 | \$1,402,039 | \$1,409,341 | \$16,961,634 |
| 13 | Retail Demand-Related Recoverable Costs (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,428,015 | \$1,427,188 | \$1,428,311 | \$1,421,223 | \$1,416,644 | \$1,414,359 | \$1,409,411 | \$1,404,398 | \$1,399,522 | \$1,401,183 | \$1,402,039 | \$1,409,341 | \$16,961,634 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Decrease in depreciation expense related to retired rate base assets as approved in Docket No. 990007-EI, Order No. PSC-99-2513-FOF-EI.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 1 & 2 - Energy (Project 17.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$339,518 | \$1,233,790 | \$1,003,860 | \$631,056 | \$315,577 | \$175,968 | \$386,191 | \$802,509 | \$1,017,765 | \$1,359,505 | \$2,298,508 | \$1,230,754 | \$10,795,003 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,637,764 | 1,230,754 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other - AFUDC (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,637,764 | 17,868,518 | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (55,095) | |
| 4 | CWIP - Non-Interest Bearing | 7,073,515 | 7,413,033 | 8,646,823 | 9,650,684 | 10,281,739 | 10,597,316 | 10,773,285 | 11,159,476 | 11,961,985 | 12,979,750 | 14,339,255 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$7,073,515 | \$7,413,033 | \$8,646,823 | \$9,650,684 | \$10,281,739 | \$10,597,316 | \$10,773,285 | \$11,159,476 | \$11,961,985 | \$12,979,750 | \$14,339,255 | \$16,637,764 | \$17,813,423 | |
| 6 | Average Net Investment | | \$7,243,274 | \$8,029,928 | \$9,148,753 | \$9,966,211 | \$10,439,528 | \$10,685,301 | \$10,966,380 | \$11,560,730 | \$12,470,867 | \$13,659,503 | \$15,488,509 | \$17,225,593 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 12,072 | 13,383 | 15,248 | 16,610 | 17,399 | 17,809 | 18,277 | 19,268 | 20,785 | 22,766 | 25,814 | 28,709 | 228,140 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 49,920 | 55,341 | 63,052 | 68,686 | 71,948 | 73,642 | 75,579 | 79,675 | 85,948 | 94,140 | 106,745 | 118,717 | 943,393 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.7000% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,095 | 55,095 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.017176 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,575 | 25,575 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$61,992 | \$68,724 | \$78,300 | \$85,296 | \$89,347 | \$91,451 | \$93,856 | \$98,943 | \$106,733 | \$116,906 | \$132,559 | \$228,096 | 1,252,203 |
| | a. Recoverable Costs Allocated to Energy | | 61,992 | 68,724 | 78,300 | 85,296 | 89,347 | 91,451 | 93,856 | 98,943 | 106,733 | 116,906 | 132,559 | 228,096 | 1,252,203 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$61,119 | \$67,605 | \$77,108 | \$83,702 | \$87,523 | \$89,570 | \$91,738 | \$96,507 | \$103,896 | \$114,101 | \$129,648 | \$224,579 | \$1,227,096 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$61,119 | \$67,605 | \$77,108 | \$83,702 | \$87,523 | \$89,570 | \$91,738 | \$96,507 | \$103,896 | \$114,101 | \$129,648 | \$224,579 | \$1,227,096 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Project Title: Substation Environmental Investigation, Remediation and Pollution Prevention
Project No. 1

Project Description:

Chapter 376 Florida Statutes requires that any person discharging a prohibited pollutant shall undertake to contain, remove and abate the discharge to the satisfaction of the FDEP. Similarly, Chapter 403 Florida Statutes provides that it is prohibited to cause pollution so as to harm or injure human health or welfare, animal, plant, or aquatic life or property. For DEF to comply with these statutes, it is conducting environmental investigation, remediation and pollution prevention activities at its substation sites to determine the existence of pollutant discharges, and if present, removal and remediation. Activities also include development and implementation of best management and pollution prevention measures at these sites.

Project Accomplishments:

As of 2nd Qtr end 2014, a total of 257 substation remediations are completed out of 279 slated for clean-up. DEF expects to remediate 3 more substations during 3rd and 4th Qtrs 2014. DEF will work with the FDEP on remaining remediations. DEF expects to perform soil and groundwater sampling and remediation report writing at certain sites.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$1M higher than originally projected due to remediation work completed at Turner Plant and Central Florida substations that were slated for institutional controls. DEF also shifted remediation activities at several distribution substations to Fall 2014 when outages at these sites can occur without impacting demand requirements.

Project Progress Summary:

DEF continues to remediate substation sites in accordance with the approved Substation Assessment and Remedial Action Plan (SARAP).

Project Projections:

2015 estimated O&M expenditures are \$1.5M.

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Project Title: **Distribution System Environmental Investigation, Remediation and Pollution Prevention**
Project No. 2

Project Description:

Chapter 376 Florida Statutes requires that any person discharging a prohibited pollutant shall undertake to contain, remove and abate the discharge to the satisfaction of the FDEP. Similarly, Chapter 403 Florida Statutes provides that it is prohibited to cause pollution so as to harm or injure human health or welfare, animal, plant, or aquatic life or property. For DEF to continue to comply with these statutes, it is conducting environmental investigation, remediation, and pollution prevention activities associated with its distribution system facilities to determine the existence of pollutant discharges, and if present, their removal and remediation. Activities also include development and implementation of best management and pollution prevention measures at these facilities.

Project Accomplishments:

As of 2nd Qtr end 2014, there are three remaining Transformer Replacement and Inspection Program (TRIP) sites. Two of these sites are in groundwater monitoring, which DEF expects to continue into 2015. DEF is waiting for customer legal approval of an indemnification agreement to install a groundwater monitoring well at the third site which is expected later this year.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$2,505 lower than originally projected.

Project Progress Summary:

This project is on schedule according to the approved Distribution System Investigation, Remediation and Pollution Prevention Program.

Project Projections:

2015 estimated O&M expenditures are \$16k.

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Project Title: Pipeline Integrity Management (PIM) - Bartow/Anclote Pipeline
Project No. 3

Project Description:

The U.S. Department of Transportation (USDOT) Regulation 49 CFR Part 195, as amended effective 2/15/02, and the new regulation published at 67 Federal Register 2136 on 1/16/02, requires DEF to implement a PIM program. Prior to the 2/15/02 amendments, the USDOT's PIM regulations applied only to operators with 500 miles or more of hazardous liquid and carbon dioxide pipelines that could affect high consequence areas. The amendments which became effective on 2/15/02, extended the requirements for implementing integrity management to operators who have less than 500 miles of regulated pipelines. As such, DEF must improve the integrity of pipeline systems in order to protect public safety and the environment, and comply with continual assessment and evaluation of pipeline systems integrity through inspection or testing, data integration and analysis, and follow up with remedial, preventative, and mitigative actions. DEF owns one hazardous liquid pipeline, Bartow/Anclote 14-inch hot oil pipeline, extending 33.3 miles from the Company's Bartow Plant north of St. Petersburg to the Anclote Plant in Holiday, that is subject to PIM regulations.

Effective 2/2010, amendments to 49 CFR 195 were finalized to improve opportunities to reduce risk through more effective control of pipelines. Compliance with these amendments will enhance pipeline safety by coupling strengthened control room management with improved controller training and fatigue management. On 6/16/11, the USDOT published in the Federal Register (Vol. 76, 35130-35136), a final rule effective 8/15/11, that expedites the program implementation deadlines in the Control Room Management/Human Factors regulations in order to realize the safety benefits sooner than established in the original rule. This final rule amends the program implementation deadlines for different procedures to no later than 10/21/11 and 8/1/12.

Project Accomplishments:

Since the Bartow Anclote Pipeline contains a small quantity of #6 fuel oil, the PIM program under 49CFR195 continues to be maintained. Piping has been disconnected from the tanks and meter stations at Bartow and Anclote power generation stations. Florida Department of Transportation projects delays occurred the first half of 2014 but the expectation is that these projects will be underway by the end of 2014. The Annual Report and National Pipeline Mapping System (NPMS) updates have been completed. The 2014 Biennial Review is underway. Reviews and evaluations are also being completed for Advisory Bulletins 11-01 and 12-06, relating to Maximum Operating Pressure and pipeline integrity verification. A letter has been submitted to USDOT describing the pipeline conditions and plans to comply with regulatory requirements for retirement. Regulatory program procedures are being reviewed and updated.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$42k higher than originally projected due to the expectation that the pipeline would be sold or retired in mid-2014. No capital expenditures are estimated for 2014.

Project Progress Summary:

Ongoing regulatory compliance activities will continue pipeline sale or retirement.

Project Projections:

2015 estimated O&M expenditures are \$498k. No capital expenditures are expected in 2015.

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Project Title: Above Ground Storage Tank Secondary Containment
Project No. 4

Project Description:

FDEP Rule 62-761.510(3) states that DEF is required to make improvements to its above ground petroleum storage tanks in order to comply with those provisions. Subsection (d) of the rule requires all internally lined single bottom above ground storage tanks to be upgraded with secondary containment, including secondary containment for piping in contact with the soil. Rule 62-761.500(1)(e) also requires that dike field area containment for pre-1998 tanks be upgraded, if needed, to comply with the requirement.

Project Accomplishments:

DEF has completed work at DeBary 1 and 2, Turner 7, Turner 8, Higgins 1, and Bartow 6 as well as Turner P-1 and P-2 piping work.

Project Fiscal Expenditures:

There are no estimated 2014 project expenditures.

Project Progress Summary:

DEF continually evaluates its compliance program, including project prioritization, schedule and technology applications.

Project Projections:

There are no estimated 2015 project expenditures.

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Project Title: SO₂ and NO_x Emissions Allowances
Project No. 5

Project Description:

In accordance with the Acid Rain Program in Title IV of the Clean Air Act, CFR 40 Part 73 and Part 76, and Florida Administrative Code Rule 62-214 and the Clean Air Interstate Rule (CAIR), DEF manages sulfur dioxide (SO₂) and nitrogen oxide (NO_x) emissions allowance inventory to offset SO₂ and NO_x emissions. On 7/6/11, the EPA issued the Cross-State Air Pollution Rule (CSAPR) to replace CAIR. CSAPR significantly alters SO₂ and NO_x allowance programs. Under CAIR, Florida is required to comply with annual SO₂ and NO_x emission requirements and seasonal NO_x emission requirements during the ozone season. Under CSAPR, Florida would no longer be included in the group of states required to comply with annual emissions requirements. It would only be under seasonal ozone requirements. On August 8, 2011, the final CSAPR was published in the Federal Register. The CSAPR established state-level annual SO₂ budgets and annual seasonal NO_x budgets that were to take effect on January 1, 2012.

On August 21, 2012, the D.C. Circuit Court vacated the CSAPR. The court also directed the EPA to continue administering the CAIR. The CAIR requires additional reductions in SO₂ and NO_x emissions beginning in 2015. On April 29, 2014, the U.S. Supreme Court reversed the D.C. Circuit Court's decision finding that with CSAPR the EPA reasonably interpreted the good neighbor provision of the Clean Air Act. The case has been remanded to the D.C. Circuit Court for further proceedings consistent with the court's opinion. As part of those proceedings, the EPA has requested the D.C. Circuit Court lift the CSAPR stay and direct Phase 1 of the rule take effect on January 1, 2015. DEF cannot predict the outcome of the proceedings.

Project Accomplishments:

For purposes of compliance with an affected unit's SO₂ and NO_x emissions requirements under the Acid Rain Program, air quality compliance costs are administered by an authorized account representative who evaluates a variety of resources and options. Activities performed include purchases of SO₂ and NO_x emissions allowances as well as auctions and transfers of SO₂ emissions allowances.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$162k higher than originally projected primarily due to increased generation at Crystal River Units 1&2.

Project Progress Summary:

DEF continually evaluates the status of emission rules to maximize the cost effectiveness of its compliance strategy.

Project Projections:

2015 estimated expenditures are \$2.2M.

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Project Title: Phase II Cooling Water Intake
Project No. 6

Project Description:

Section 316(b) of the Federal Clean Water Act requires that the location, design, construction, and capacity of cooling water intake structures reflect the best technology available for minimizing adverse environmental impact. 33 U.S.C. Section 1326. On 5/19/14, the EPA Administrator signed a final 316(b) rule to protect fish and aquatic life drawn into cooling systems at power plant and factories. The rule aims to minimize impingement (aquatic life pinned against cooling water intake structures) and entrainment (aquatic life drawn into cooling water systems). The regulation is effective 60 days after publication in the Federal Register which was 8/15/14.

Project Accomplishments:

DEF is currently evaluating the 316(b) rule to determine potential study requirements and operating and cost impacts to its generating stations.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$690k lower than originally projected due to an EPA delay involving reissuance of the final 316(b) rule to 5/19/14 and a revised schedule for required studies contained in the final rule.

Project Progress Summary:

DEF is currently evaluating the 316(b) rule to determine potential study requirements and operating and cost impacts to its generating stations.

Project Projections:

2015 estimated O&M expenditures are \$320k. No capital expenditures are expected in 2015.

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Project Title: Integrated Clean Air Compliance Plan - Clean Air Interstate Rule (CAIR)
Project Nos. (7.2, 7.3 & 7.4)

Project Description:

The Clean Air Interstate Rule (CAIR), 40 CFR 24, 262, imposes significant restrictions on emissions of SO₂ and NO_x from power plants in 28 eastern states, including Florida and the District of Columbia. The CAIR rule apportions region-wide SO₂ and NO_x emission reduction requirements to the individual states, and further requires each affected state to revise its State Implementation Plans (SIPs) to include measures necessary to achieve its emission reduction budget within prescribed deadlines.

Project Accomplishments:

The Crystal River Unit 5 Clinker Mitigation project was completed in April 2014. The 2014 Unit 5 SDR Spring outage was completed March 2014.

Project Fiscal Expenditures:

2014 estimated O&M expenditures are estimated to be \$2.9M higher than originally projected due to a \$946k increase in CAIR Crystal River Project 7.4 - Base costs and \$3.7 million increase in CAIR Crystal River Project 7.4 - Energy costs. The \$946k is due to higher base routine CAIR project and Crystal River Unit 5 Spring outage costs. The \$3.7 million is due to lower limestone and gypsum costs offset by higher hydrated lime costs. 2014 estimated capital expenditures are expected to be \$2.4M lower than originally projected due to lower Flue Gas Desulfurization Blowdown Treatment project costs and Crystal River Unit 5 Clinker Mitigation project costs offset by higher Reclaim Water Reuse project costs.

Project Progress Summary:

DEF continues to comply with CAIR requirements.

Project Projections:

2015 estimated O&M and capital expenditures are \$29M and \$25k, respectively.

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Project Title: Best Available Retrofit Technology (BART)
Project No. 7.5

Project Description:

On 5/25/12, the EPA proposed a partial disapproval of Florida's proposed Regional Haze State Implementation Plan (SIP) because the proposed SIP relies on CAIR to satisfy BART requirements for SO₂ and NO_x emissions. CAIR remained in effect while litigation against the Cross State Air Pollution Rule (CSAPR) proceeded, and the EPA incorporated the CSAPR in place of CAIR into Regional Haze SIPs, including Florida. DEF worked with the FDEP to develop specific BART and Reasonable Progress permits for affected units that were incorporated into Florida's revised SIP submittal, which was filed with EPA on 9/17/12. The final BART permit applications for Crystal River fossil units were submitted to EPA on 10/15/12 as a supplement to the 9/17/12 submittal. Permitting was finalized in 2013 with an effective date of January 1, 2014.

Project Accomplishments:

DEF performed required emissions modeling and associated BART analysis for Crystal River 1&2 (CR1&2) and Anclote plants, developed and submitted a Reasonable Progress evaluation for Crystal River 4&5, developed and submitted necessary BART Implementation Plans and air construction permit applications in support of the FDEP's work to amend its SIP as directed by the EPA. Permitting actions were completed in 2013 with the effective date of the CR 1& 2 permit being January 1, 2014.

Project Fiscal Expenditures:

2014 estimated O&M expenditures are approximately \$12k lower than originally projected due to performance of annual routine particulate matter emissions testing at full load to demonstrate BART compliance instead of various partial loads resulting in reduced testing costs. There are no estimated capital expenditures for 2014.

Project Progress Summary:

DEF performed required emissions modeling and associated BART analysis for CR1&2 and Anclote, developed and submitted a Reasonable Progress evaluation for Crystal River 4&5, developed and submitted necessary BART Implementation Plans and air construction permit applications needed in support of the FDEP ongoing work to amend its State Implementation Plan as directed by the EPA. Based on the revised Regional Haze SIP incorporating the provisions of Crystal River's BART permits for SO₂ and NO_x, EPA on 12/10/12 proposed approval of the SIP. In August 2013, EPA finalized the full approval of the SIP. The Crystal River South BART permit became effective on January 1, 2014 and DEF is now operating under the terms of that permit.

Project Projections:

There are no estimated project expenditures for 2015.

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Project Title: **Arsenic Groundwater Standard**
Project No. 8

Project Description:

On 1/22/01, the EPA adopted a new maximum contaminant level (MCL) for arsenic in drinking water replacing the previous standard of 0.050 mg/L (50ppb) with a new MCL of 0.010 mg/L (10ppb). Effective 1/1/05, the FDEP established the USEPA MCL as Florida's drinking water standard. See Rule 62-550, F.A.C. The new standard has implications for land application and water reuse projects in Florida because the drinking water standard has been established as the groundwater standard by Rule 62-520.420(1), F.A.C. Lowering the arsenic standard will require new analytical methods for sampling groundwater at numerous DEF sites.

Project Accomplishments:

DEF continues to conduct required monitoring as directed by the FDEP.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$31k lower than originally projected as the FDEP has extended arsenic sampling another year to determine if background concentrations are driving elevated levels delaying resolution efforts to 2015.

Project Progress Summary:

DEF will continue with the approved sampling program through 2014.

Project Projections:

2015 estimated O&M expenditures are \$16k. No capital expenditures are expected in 2015.

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Project Title: Sea Turtle - Coastal Street Lighting
Project No. 9

Project Description:

DEF owns and leases high pressure sodium streetlights throughout its service territory, including areas along the Florida coast. Pursuant to Section 161.163, Florida Statutes, the FDEP, in collaboration with the Florida Fish and Wildlife Conservation Commission (FFWCC) and the U.S. Fish & Wildlife Service (USFWS), has developed a model Sea Turtle lighting ordinance. The model ordinance is used by the local governments to develop and implement ordinances within its jurisdiction. To date, Sea Turtle lighting ordinances have been adopted in Franklin County, Gulf County, City of Mexico Beach in Bay County and Pinellas County, all of which are within DEF's service territory. Since 2004, officials from the various local governments, as well as the FDEP, FFWC, and USFWS, have advised DEF that lighting it owns and leases is affecting turtle nesting areas that fall within the scope of these ordinances. As a result, local governments require DEF to take additional measures to satisfy new criteria being applied to ensure compliance with the sea turtle ordinances.

Project Accomplishments:

DEF continues to work with Franklin County, Gulf County, City of Mexico Beach and Pinellas County to mitigate any potential sea turtle nesting issues by retrofitting existing street lights, placing amber shields on existing HPS street lights and monitoring street lights for effectiveness in complying with sea turtle ordinances.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$480 lower than originally projected due to a delay in the Don Cesar lighting project as well as no current lighting issues in Gulf County for nesting turtles. 2014 capital expenditures are estimated to be \$2,100 lower than originally projected for similar reasons.

Project Progress Summary:

DEF is on schedule with activities identified for this program.

Project Projections:

2015 estimated project O&M and capital expenditures are \$1,200 and \$3,600, respectively.

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Project Title: **Underground Storage Tanks**
Project No. 10

Project Description:

FDEP regulations require that underground pollutant storage tanks and small diameter piping be upgraded with secondary containment by 12/31/09. See Rule 62-761.510(5), F.A.C. DEF identified four tanks that must comply with this rule: two at Crystal River Plant and two at Bartow Plant.

Project Accomplishments:

Work on Crystal River and Bartow USTs was completed in 4th Qtr 2006.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF continually evaluates its compliance program, including project prioritization, schedule and technology applications.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: **Modular Cooling Towers**
Project No. 11

Project Description:

This project involves installation and operation of modular cooling towers in the summer months to minimize de-rates of Crystal River 1&2 (CR1&2) necessary to comply with the NPDES permit limit for the temperature of cooling water discharged from the units.

Project Accomplishments:

Vendors of modular cooling towers were evaluated regarding cost of installation and operation. The FDEP reviewed the project and approved operation. A vendor was selected and the towers were installed during the 2nd Qtr 2006.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

The modular cooling towers began operation in June 2006 and successfully minimized de-rates of CR 1&2. The towers were removed during the first half of 2012. This project is complete.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Crystal River Thermal Discharge Compliance Project
Project No. 11.1

Project Description:

This project was to evaluate and implement the best long term solution to maintain compliance with the thermal discharge limit in the FDEP industrial wastewater permit for Crystal River Units 1,2&3 that was being addressed in the short term by the Modular Cooling Towers approved in Docket No. 060162-EI. Due to DEF's decision to retire CR3, this project is no longer necessary and will not be implemented.

Project Accomplishments:

The study phase of the project was completed with a recommendation to replace the leased modular cooling towers in coordination with the cooling solution for the CR3 Extended Power Uprate (EPU) discharge canal cooling solution. The new cooling tower associated with the CR3 EPU was to be sized to mitigate both increased temperatures from the EPU as well as replace the modular cooling towers, which were removed in 2012. The design contract for the CR3 EPU cooling tower was awarded and a vendor selected. In February 2013, DEF decided to retire CR3; therefore, the project will not proceed.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

Crystal River Units 1,2&3 utilize a once-through cooling water process to cool and condense turbine exhaust steam back to water. The cooling water is removed from the Gulf of Mexico via an intake canal and discharged to a common discharge canal shared by all of the generating units. DEF has a NPDES industrial wastewater permit from the FDEP to discharge this cooling water from CR 1,2&3 into the Gulf of Mexico. The FDEP NPDES permit includes a limit on the temperature of the cooling water discharge (96.5 degrees Fahrenheit on a three-hour rolling average) measured at the point of discharge to the Gulf of Mexico. The new cooling towers were being added as a long term solution to the issue of higher ambient water temperatures previously being addressed by the modular cooling towers and added heat rejection due to the estimated 180MWe Uprate of CR3. With the retirement of CR3, the heat rejection associated with the entire unit is removed and therefore the new cooling tower is not necessary for the continued operation of CR 1&2 within the NPDES permit limits.

Project Projections:

DEF is treating costs incurred of approximately \$18.1 million for the project, including any future exit or wind-down costs, as a regulatory asset as of January 1, 2013 and amortizing it over three years until fully recovered by December 31, 2015, with a return on the unamortized balance as approved in Docket No. 130091 Order No. PSC-13-0381-PAA-EI.

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Project Title: Greenhouse Gas (GHG) Inventory and Reporting
Project No. 12

Project Description:

The GHG Inventory and Reporting Program was created in response to Chapter 2008-277, Florida Laws, which established the Florida Climate Protection Act to be codified at section 403.44, Florida Statutes. Among other things, this legislation authorizes the FDEP to establish a cap and trade program for GHG emissions from power plants. Utilities subject to the program, including DEF, will be required to use The Climate Registry for purposes of GHG emission registration and reporting. The requirement to report to The Climate Registry was repealed during the 2010 legislative session; however, the EPA GHG Reporting Rule (40 CFR 98) does require DEF to submit 2010 GHG data to the EPA no later than 9/30/2011.

Project Accomplishments:

In 2009, DEF joined The Climate Registry and submitted 2008 GHG inventory data. 2009 data was submitted during the third quarter of 2010. Both 2008 and 2009 data was validated by a third party as required by The Climate Registry. 2010 GHG inventory data was submitted to EPA on 9/30/11 and EPA does not require data validation by a third party. DEF has discontinued its membership with The Climate Registry. Since third party validation is not required by the EPA, no future expenditures will be incurred by DEF resulting in the completion of this project.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF submits GHG inventory data directly to EPA which does not require third party validation. Membership with The Climate Registry has been discontinued.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Mercury Total Daily Maximum Loads Monitoring (TMDL)
Project No. 13

Project Description:

Section 303(d) of the Federal Clean Water Act requires each state to identify state waters not meeting water quality standards and establish a TMDL for the pollutant or pollutants causing the failure to meet standards. Under a 1999 federal consent decree, TMDLs for over 100 Florida water bodies listed as impaired for mercury must be established by 9/12/12. The FDEP has initiated a research program to provide necessary information for setting appropriate TMDLs for mercury. Among other things, the study will assess the relative contributions of mercury-emitting sources, such as coal-fired power plants, to mercury levels in surface waters.

Project Accomplishments:

Atmospheric & Environmental Research, Inc (AER) completed the literature review on mercury deposition in Florida. This document was sent to the FDEP Division of Air Resource Management and the TMDL team for review in February 2009. In addition, the Florida Electric Power Coordinating Group (FCG) Mercury Task Force met with FDEP Division of Air Resource Management to discuss the review in January 2010. AER performed Florida mercury deposition modeling for the Division of Air Resource Management. The FCG Mercury Task Force contracted with Tetra Tech to conduct aquatic field sampling, including an aquatics modeling report, to develop a "Conceptual Model for the Florida Mercury TMDL." This document was finalized and submitted to the FDEP in December 2010. Key personnel from AER were employed by Environ in 2011 and FCG established a contract with Environ to ensure continuity of the project. FCG used Environ and Tetra Tech to review and critique FDEP's aquatic cycling and atmospheric modeling analyses. The FDEP developed a mercury TMDL report in the spring and summer of 2012, and it proposed a TMDL in September 2012. The EPA approved Florida's statewide mercury TMDL in a letter dated October 18, 2013. Florida's mercury TMDL covers 441 waters listed as impaired for mercury based on fish tissue mercury levels. EPA's approval letter states that if FDEP identifies any new waters to be listed as impaired for mercury, a new TMDL will not be required if the listing is caused by the factors addressed in the approved TMDL. Conversely, a new TMDL, addressing the newly listed water body, would be required if "local emission or effluent sources" are determined to be the cause of the elevated fish tissue levels that required the new listing.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

The mercury TMDL study concluded in 2012.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Hazardous Air Pollutants (HAPs) ICR Program
Project No. 14

Project Description:

In 2009, the EPA initiated efforts to develop an Information Collection Request (ICR), which requires that owners/operators of all coal- and oil-fired electric utility steam generating units provide information that will allow the EPA to assess emissions of hazardous air pollutants from each such unit. The intention of the ICR is to assist the Administrator of the EPA in developing national emission standards for hazardous air pollutants under Section 112(d) of the Clean Air Act, 42 U.S.C. 7412. Pursuant to those efforts, by letter dated 12/24/09, the EPA formally requested DEF comply with certain data collection and emissions testing requirements for several of its steam electric generating units. The EPA letter states that initial submittal of existing information must be made within 90 days, and that the remaining data must be submitted within 8 months. Collection and submittal of the requested information is mandatory under Section 114 of the Clean Air Act, 42 U.S.C. 7414.

Project Accomplishments:

DEF completed and submitted the ICR to EPA during 2010. The HAPS ICR project is complete.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF completed and submitted the ICR to EPA during 2010.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Effluent Limitation Guidelines ICR Program
Project No. 15

Project Description:

The Effluent Limitation Guidelines ICR Program was created in response to Section 304 of the Federal Clean Water Act which directs the EPA to develop and periodically review regulations, called effluent guidelines, to limit the amount of pollutants that are discharged to surface waters from various point source categories. 33 U.S.C. §13 14(b). In October 2009, the EPA announced that it intended to update the effluent guidelines for the steam electric power generating point source category, which were last updated in 1982. DEF is required to complete the ICR and submit responses to the EPA within 90 days. Collection and submittal of the requested information is mandatory under Section 308 of the Clean Water Act.

Project Accomplishments:

DEF completed and submitted the ICR to the EPA in September 2010. The Effluent Limitation Guidelines ICR Program is complete.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF completed and submitted the ICR to EPA in September 2010.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: National Pollutant Discharge Elimination System (NPDES)
Project No. 16

Project Description:

Pursuant to the Federal Clean Water Act, 33 U.S.C. § 1342, all point source discharges to navigable waters from industrial facilities must obtain permits under the NPDES Program. The FDEP administers the NPDES program in Florida. DEF's Anclote, Bartow, and Crystal River North, Crystal River South, and Suwannee NPDES permits were issued on 1/19/11, 2/14/11, 7/21/11, 3/9/12 and 11/28/11, respectively. All facilities are required to meet new permitting conditions. In Docket No. 110007-EI, the Commission approved recovery of costs associated with new requirements included or expected to be included in the new renewal permits, including: thermal studies, aquatic organism return studies and implementation, whole effluent toxicity testing, dissolved oxygen (DO) studies (Bartow only), and freeboard limitation related studies (Bartow only). As noted in DEF's 2/8/12 program update, on 12/14/11, the FDEP issued a final NPDES renewal permit and associated Administrative Order (AO) for the Suwannee Plant. The AO includes a new requirement to assess copper discharges that DEF did not anticipate when it filed its petition in 2011.

Project Accomplishments:

DEF continues to perform thermal studies and whole effluent toxicity testing as required in accordance to NPDES permit requirements. The Bartow freeboard limitation study was completed in May 2011 and submitted to FDEP on 6/23/11. The FDEP approved DEF's corrective action plan and Bartow will be in compliance with AO in December 2014. The copper discharge study at the Suwannee plant has been completed and a final report was submitted to the FDEP in June 2014.

Project Fiscal Expenditures:

2014 capital expenditures are estimated to be \$4.9 million higher than originally projected due to a cash flow shift from 2013 to 2014, change in tank cleaning and repurposing contractors, and additional internal tank work for the Bartow Freeboard Limitation project.

Project Progress Summary:

DEF has begun complying with the requirements of the NPDES permits. Aquatic organism return study requirements have been postponed to align with the final EPA 316(b) rule requirements (Bartow/Anclote Plants) which was published 5/19/14. The aquatic organism return requirement is not a requirement in the Crystal River North NPDES permit. The dissolved oxygen study of cooling water intake and discharge at the Bartow plant was completed and the results of the study demonstrated there is no negative impact on DO due to the plant's operation. The final DO report was submitted to the FDEP on November 20, 2012, and the Department has not required any additional action.

Project Projections:

2015 estimated O&M and capital expenditures are \$271k and \$31k, respectively.

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Project Title: Mercury & Air Toxic Standards (MATS) CR4 & CR5
Project No. 17

Project Description:

The Commission approved ECRC recovery of DEF's costs associated with emissions testing and related analysis necessary to develop its strategy for achieving compliance with new hazardous air pollutant standards at Crystal River Units 4&5 (CR4&5) in Order No. PSC-11-0553-FOF-EI. The final MATS rule was issued by the EPA on 12/21/11. DEF will utilize the co-benefits of the existing FGD and SCR systems as the primary MATS compliance measure for CR4&5 and additional trim technologies will be installed to reduce mercury emissions as needed.

Project Accomplishments:

DEF continues to monitor mercury emissions through Appendix K sorbent traps. DEF will install ORP probes for scrubber chemistry monitoring and particulate matter continuous emissions monitoring systems in 2014.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$142k lower than originally projected due to decrease in mercury re-emission chemical system and particulate matter (PM) continuous emissions monitoring system costs due to installation delays offset by increase in Appendix K mercury monitoring costs and addition of a mercury characterization study. 2014 capital expenditures are expected to be \$2.9M lower than originally projected due to mercury re-emission chemical system costs pushed to 2015 offset by additional spend necessary to install oxidation induction probes for monitoring flue gas desulfurization chemistry.

Project Progress Summary:

DEF will install trim technologies in 2015 for mercury reduction.

Project Projections:

2015 estimated O&M and capital expenditures are \$432k and \$1.5M, respectively.

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Project Title: Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion
Project No. 17.1

Project Description:

Convert existing Anclote Units to use 100% natural gas to be in compliance with MATS as approved by the Commission in Order No. PSC-12-0432-PAA-EI.

Project Accomplishments:

Unit 1 and Unit 2 gas conversions were completed 7/13/13 and 12/2/13, respectively. DEF put the Unit 1 Forced Draft (FD) in service 5/22/14 and expects the Unit 2 FD fan to be completed by December 2014.

Project Fiscal Expenditures:

2014 capital expenditures are estimated to be \$633k higher than originally estimated primarily due to timing of installation of the Force Draft (FD) fan modifications. There are no recoverable O&M costs for this project.

Project Progress Summary:

This project is on schedule for in-service by December 2014.

Project Projections:

2015 estimated capital expenditures are \$823k. There are no O&M costs for this project.

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Project Title: Mercury & Air Toxic Standards (MATS) CR1 & CR2
Project No. 17.2

Project Description:

DEF is implementing its CR 1&2 MATS Compliance Plan as approved by the Commission in Order No. PSC-14-0173-PAA-EI. DEF will make modifications to the electrostatic precipitators to improve particulate collection efficiency, as well as install reagent injection systems to reduce HCl and mercury emissions.

Project Accomplishments:

DEF finalized its CR1&2 MATS Compliance Plan in December 2013 and began implementation in 2014.

Project Fiscal Expenditures:

2014 O&M and capital expenditures are estimated to be \$4.4.M and \$6.9M higher than originally projected to implement the CR1&2 MATS compliance plan in Order No. PSC-14-0173-PAA-EI.

Project Progress Summary:

Implementation of the CR1&2 MATS Compliance Plan will be completed by April 2016.

Project Projections:

2015 estimated O&M and capital expenditures are \$3.8M and \$10.8M, respectively.

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Environmental Cost Recovery Clause
Calculation of the Energy & Demand Allocation % by Rate Class
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| Rate Class | (1) Average 12CP Load Factor at Meter (%) | (2) Sales at Meter (mWh) | (3) Avg 12 CP at Meter (MW) (2)/(8760hrsx(1)) | (4) NCP Class Max Load Factor | (5) Delivery Efficiency Factor | (6) Sales at Source (Generation) (mWh) (2)/(5) | (7) Avg 12 CP at Source (MW) (3)/(5) | 7(a) Sales at Source (Distrib Svc Only) (mWh) | (8) Class Max MW at Source Level (Distrib Svc) (7a)/(8760hrs/(4)) | (9) mWh Sales at Source Energy Allocator (%) | (10) 12CP Demand Transmission Allocator (%) | (11) 12CP & 1/13 AD Demand Allocator (%) | (12) NCP Distribution Allocator (%) |
|---|---|-----------------------------------|---|---|---|--|--|--|--|--|---|--|---|
| Residential | | | | | | | | | | | | | |
| RS-1, RST-1, RSL-1, RSL-2, RSS-1 | | | | | | | | | | | | | |
| Secondary | 0.519 | 19,390,958 | 4,265.27 | 0.405 | 0.9360703 | 20,715,280 | 4,556.57 | 20,715,280 | 5,834.9 | 51.561% | 62.055% | 61.248% | 62.465% |
| General Service Non-Demand | | | | | | | | | | | | | |
| GS-1, GST-1 | | | | | | | | | | | | | |
| Secondary | 0.652 | 1,264,199 | 221.31 | 0.452 | 0.9360703 | 1,350,539 | 236.42 | 1,350,539 | 341.3 | 3.362% | 3.220% | 3.231% | 3.654% |
| Primary | 0.652 | 4,428 | 0.78 | 0.452 | 0.9751266 | 4,541 | 0.79 | 4,541 | 1.1 | 0.011% | 0.011% | 0.011% | 0.012% |
| Transmission | 0.652 | 3,817 | 0.67 | 0.452 | 0.9851266 | 3,875 | 0.68 | 0 | 0.0 | 0.010% | 0.009% | 0.009% | 0.000% |
| | | | | | | | | | | 3.382% | 3.240% | 3.251% | 3.666% |
| General Service | | | | | | | | | | | | | |
| GS-2 Secondary | | | | | | | | | | | | | |
| Secondary | 1.000 | 147,708 | 16.86 | 1.000 | 0.9360703 | 157,796 | 18.01 | 157,796 | 18.0 | 0.393% | 0.245% | 0.257% | 0.193% |
| General Service Demand | | | | | | | | | | | | | |
| GSD-1, GSDT-1 | | | | | | | | | | | | | |
| Secondary | 0.774 | 12,149,615 | 1,791.89 | 0.611 | 0.9360703 | 12,979,383 | 1,914.27 | 12,979,383 | 2,423.8 | 32.306% | 26.070% | 26.550% | 25.947% |
| Primary | 0.774 | 2,281,355 | 336.47 | 0.611 | 0.9751266 | 2,339,548 | 345.05 | 2,339,548 | 436.9 | 5.823% | 4.699% | 4.786% | 4.677% |
| Secondary Del/ Primary Mtr | 0.774 | 45,893 | 6.77 | 0.611 | 0.9751266 | 47,064 | 6.94 | 47,064 | 8.8 | 0.117% | 0.095% | 0.096% | 0.094% |
| Transm Del/ Primary Mtr | 0.774 | 579 | 0.09 | 0.611 | 0.9751266 | 594 | 0.09 | 0 | 0.0 | 0.001% | 0.001% | 0.001% | 0.000% |
| Transmission | 0.774 | 0 | 0.00 | 0.611 | 0.9851266 | 0 | 0.00 | 0 | 0.0 | 0.000% | 0.000% | 0.000% | 0.000% |
| SS-1 Primary | 1.483 | 5,483 | 0.42 | 0.111 | 0.9751266 | 5,623 | 0.43 | 5,623 | 5.8 | 0.014% | 0.006% | 0.007% | 0.062% |
| Transm Del/ Transm Mtr | 1.483 | 5,846 | 0.45 | 0.111 | 0.9851266 | 5,934 | 0.46 | 0 | 0.0 | 0.015% | 0.006% | 0.007% | 0.000% |
| Transm Del/ Primary Mtr | 1.483 | 1,964 | 0.15 | 0.111 | 0.9751266 | 2,014 | 0.16 | 0 | 0.0 | 0.005% | 0.002% | 0.002% | 0.000% |
| | | | | | | | | | | 38.282% | 30.879% | 31.449% | 30.780% |
| Curtable | | | | | | | | | | | | | |
| CS-1, CST-1, CS-2, CST-2, SS-3 | | | | | | | | | | | | | |
| Secondary | 1.186 | 0 | 0.00 | 0.465 | 0.9360703 | 0 | 0.00 | 0 | 0.0 | 0.000% | 0.000% | 0.000% | 0.000% |
| Primary | 1.186 | 35,094 | 3.38 | 0.465 | 0.9751266 | 35,989 | 3.46 | 35,989 | 8.8 | 0.090% | 0.047% | 0.050% | 0.095% |
| SS-3 Primary | 0.814 | 1,013 | 0.14 | 0.012 | 0.9751266 | 1,039 | 0.15 | 1,039 | 10.1 | 0.003% | 0.002% | 0.002% | 0.108% |
| | | | | | | | | | | 0.092% | 0.049% | 0.052% | 0.203% |
| Interruptible | | | | | | | | | | | | | |
| IS-1, IST-1, IS-2, IST-2 | | | | | | | | | | | | | |
| Secondary | 0.963 | 89,325 | 10.59 | 0.699 | 0.9360703 | 95,426 | 11.31 | 95,426 | 15.6 | 0.238% | 0.154% | 0.161% | 0.167% |
| Sec Del/Primary Mtr | 0.963 | 4,383 | 0.52 | 0.699 | 0.9751266 | 4,495 | 0.53 | 4,495 | 0.7 | 0.011% | 0.007% | 0.008% | 0.008% |
| Primary Del / Primary Mtr | 0.963 | 1,257,770 | 149.13 | 0.699 | 0.9751266 | 1,289,853 | 152.93 | 1,289,853 | 210.6 | 3.210% | 2.083% | 2.170% | 2.255% |
| Primary Del / Transm Mtr | 0.963 | 20,318 | 2.41 | 0.699 | 0.9851266 | 20,625 | 2.45 | 20,625 | 3.4 | 0.051% | 0.033% | 0.035% | 0.036% |
| Transm Del/ Transm Mtr | 0.963 | 269,380 | 31.94 | 0.699 | 0.9851266 | 273,447 | 32.42 | 0 | 0.0 | 0.681% | 0.442% | 0.460% | 0.000% |
| Transm Del/ Primary Mtr | 0.963 | 333,314 | 39.52 | 0.699 | 0.9751266 | 341,816 | 40.53 | 0 | 0.0 | 0.851% | 0.552% | 0.575% | 0.000% |
| SS-2 Primary | 0.859 | 38,315 | 5.09 | 0.331 | 0.9751266 | 39,292 | 5.22 | 39,292 | 13.6 | 0.098% | 0.071% | 0.073% | 0.145% |
| Transm Del/ Transm Mtr | 0.859 | 41,744 | 5.55 | 0.331 | 0.9851266 | 42,374 | 5.63 | 0 | 0.0 | 0.105% | 0.077% | 0.079% | 0.000% |
| Transm Del/ Primary Mtr | 0.859 | 4,059 | 0.54 | 0.331 | 0.9751266 | 4,163 | 0.55 | 0 | 0.0 | 0.010% | 0.008% | 0.008% | 0.000% |
| | | | | | | | | | | 5.256% | 3.426% | 3.567% | 2.611% |
| Lighting | | | | | | | | | | | | | |
| LS-1 (Secondary) | | | | | | | | | | | | | |
| Secondary | 6.141 | 389,030 | 7.23 | 6.141 | 0.9360703 | 415,599 | 7.73 | 415,599 | 7.7 | 1.034% | 0.105% | 0.177% | 0.083% |
| | | 37,785,590 | 6,897.15 | | | 40,176,306 | 7,342.78 | 39,502,090 | 9,341.1 | 100.000% | 100.000% | 100.000% | 100.000% |

Notes:

| | | | |
|-----|---|------|---|
| (1) | Average 12CP load factor based on load research study filed July 31, 2012 | (7) | Column 3 / Column 5 |
| (2) | Projected kWh sales for the period January 2015 to December 2015 | (7a) | Column 6 excluding transmission service |
| (3) | Calculated: Column 2 / (8,760 hours x Column 1) | (8) | Calculated: Column 7a / (8,760 hours/ Column 4) |
| (4) | NCP load factor based on load research study filed July 31, 2012 | (9) | Column 6/ Total Column 6 |
| (5) | Based on system average line loss analysis for 2013 | (10) | Column 7/ Total Column 7 |
| (6) | Column 2 / Column 5 | (11) | Column 9 x 1/13 + Column 10 x 12/13 |
| | | (12) | Column 8/ Total Column 8 |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Environmental Cost Recovery Clause Rate Factors by Rate Class
January 2015 - December 2015

Form 42-7P

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| Rate Class | (1) mWh Sales at Source Energy Allocator (%) | (2) 12CP Transmission Demand Allocator (%) | (3) 12CP & 1/13th AD Demand Allocator (%) | (4) NCP Distribution Allocator (%) | (5) Energy- Related Costs (\$) | (6) Transmission Demand Costs (\$) | (7) Distribution Demand Costs (\$) | (8) Production Demand Costs (\$) | (9) Total Environmental Costs (\$) | (10) Projected Effective Sales at Meter Level (mWh) | (11) Environmental Cost Recovery Factors (cents/kWh) |
|--|--|--|---|--|--|--|--|--|--|---|--|
| Residential | | | | | | | | | | | |
| RS-1, RST-1, RSL-1, RSL-2, RSS-1 | | | | | | | | | | | |
| Secondary | 51.561% | 62.055% | 61.248% | 62.465% | \$21,323,565 | \$664,236 | \$440,864.63 | \$4,427,310.70 | \$26,855,977 | 19,390,958 | 0.138 |
| General Service Non-Demand | | | | | | | | | | | |
| GS-1, GST-1 | | | | | | | | | | | |
| Secondary | | | | | | | | | | 1,264,199 | 0.133 |
| Primary | | | | | | | | | | 4,384 | 0.132 |
| Transmission | | | | | | | | | | 3,741 | 0.130 |
| TOTAL GS | 3.382% | 3.240% | 3.251% | 3.666% | \$1,398,859 | \$34,680 | \$25,872.59 | \$234,987.62 | \$1,694,398 | 1,272,323 | |
| General Service | | | | | | | | | | | |
| GS-2 | | | | | | | | | | | |
| Secondary | 0.393% | 0.245% | 0.257% | 0.193% | \$162,429 | \$2,626 | \$1,361.01 | \$18,552.75 | \$184,969 | 147,708 | 0.125 |
| General Service Demand | | | | | | | | | | | |
| GSD-1, GSDT-1, SS-1 | | | | | | | | | | | |
| Secondary | | | | | | | | | | 12,149,615 | 0.129 |
| Primary | | | | | | | | | | 2,311,921 | 0.128 |
| Transmission | | | | | | | | | | 5,729 | 0.126 |
| TOTAL GSD | 38.282% | 30.879% | 31.449% | 30.780% | \$15,831,784 | \$330,530 | \$217,240.05 | \$2,273,266.80 | \$18,652,820 | 14,467,265 | |
| Curtable | | | | | | | | | | | |
| CS-1, CST-1, CS-2, CST-2, CS-3, CST-3, SS-3 | | | | | | | | | | | |
| Secondary | | | | | | | | | | - | 0.123 |
| Primary | | | | | | | | | | 35,746 | 0.122 |
| Transmission | | | | | | | | | | - | 0.121 |
| TOTAL CS | 0.092% | 0.049% | 0.052% | 0.203% | \$38,115 | \$526 | \$1,433.24 | \$3,791.83 | \$43,866 | 35,746 | |
| Interruptible | | | | | | | | | | | |
| IS-1, IST-1, IS-2, IST-2, SS-2 | | | | | | | | | | | |
| Secondary | | | | | | | | | | 89,325 | 0.122 |
| Primary | | | | | | | | | | 1,621,463 | 0.121 |
| Transmission | | | | | | | | | | 324,813 | 0.120 |
| TOTAL IS | 5.256% | 3.426% | 3.567% | 2.611% | \$2,173,492 | \$36,675 | \$18,425.99 | \$257,842.01 | \$2,486,435 | 2,035,601 | |
| Lighting | | | | | | | | | | | |
| LS-1 | | | | | | | | | | | |
| Secondary | 1.034% | 0.105% | 0.177% | 0.083% | \$427,803 | \$1,126 | \$583.72 | \$12,772.24 | \$442,285 | 389,030 | 0.114 |
| | 100.000% | 100.000% | 100.000% | 100.000% | \$41,356,047 | \$1,070,399 | \$705,781 | \$7,228,524 | \$50,360,752 | 37,738,631 | 0.133 |

- Notes:
- (1) From Form 42-6P, Column 9
 - (2) From Form 42-6P, Column 10
 - (3) From Form 42-6P, Column 11
 - (4) From Form 42-6P, Column 12
 - (5) Column 1 x Total Energy Jurisdictional Dollars from Form 42-1P, line 5
 - (6) Column 2 x Total Transmission Demand Jurisdictional Dollars from Form 42-1P, line 5
 - (7) Column 4 x Total Distribution Demand Jurisdictional Dollars from Form 42-1P, line 5
 - (8) Column 3 x Total Production Demand Jurisdictional Dollars from Form 42-1P, line 5
 - (9) Column 5 + Column 6 + Column 7 + Column 8
 - (10) Projected kWh sales at secondary voltage level for the period January 2015 to December 2015
 - (11) (Column 9/ Column 10)/10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42 8P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 46 of 46

Capital Structure and Cost Rates

| Class of Capital | Retail Amount | Ratio | Cost Rate | Weighted Cost Rate | PreTax Weighted Cost Rate |
|------------------|---------------------|----------------|--------------|-----------------------|---------------------------------|
| CE | \$4,101,842.07 | 48.36% | 0.10500 | 5.080% | 8.270% |
| PS | - | 0.00% | 0.00000 | 0.000% | 0.000% |
| LTD | 3,174,547 | 37.42% | 0.05216 | 1.950% | 1.950% |
| STD | 79,303 | 0.93% | 0.01220 | 0.010% | 0.010% |
| CD-Active | 157,817 | 1.86% | 0.02254 | 0.040% | 0.040% |
| CD-Inactive | 1,181 | 0.01% | 0.00000 | 0.000% | 0.000% |
| ADIT | 1,114,885 | 13.14% | 0.00000 | 0.000% | 0.000% |
| FAS 109 | (148,097) | -1.75% | 0.00000 | 0.000% | 0.000% |
| ITC | 1,246 | 0.01% | 0.00000 | 0.000% | 0.000% |
| Total | \$ 8,482,724 | 100.00% | | 7.080% | 10.270% |
| | | | Total Debt | 2.000% | 2.000% |
| | | | Total Equity | 5.080% | 8.270% |

May 2014 DEF Surveillance Report capital structure and cost rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 120007-EI.

Docket No. 140007-EI

Duke Energy Florida

Witness: T. G. Foster

Exh. No. __ (TGF-6)

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**DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Capital Program Detail**

January 2015 - December 2015

Docket No. 140007-EI

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 13
PARTY: DUKE ENERGY FLORIDA, INC'S –
(DIRECT)
DESCRIPTION: Thomas G. Foster TGF-6

For Project: PIPELINE INTEGRITY MANAGEMENT - Alderman Road Fence (Project 3.1a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 | 33,952 |
| 3 | Less: Accumulated Depreciation | (8,701) | (8,754) | (8,807) | (8,860) | (8,913) | (8,966) | (9,019) | (9,072) | (9,125) | (9,178) | (9,231) | (9,284) | (9,337) | (9,337) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$25,252 | \$25,199 | \$25,146 | \$25,093 | \$25,040 | \$24,987 | \$24,934 | \$24,881 | \$24,828 | \$24,775 | \$24,722 | \$24,669 | \$24,616 | |
| 6 | Average Net Investment | | 25,225 | 25,172 | 25,119 | 25,066 | 25,013 | 24,960 | 24,907 | 24,854 | 24,801 | 24,748 | 24,695 | 24,642 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 42 | 42 | 42 | 42 | 42 | 42 | 42 | 41 | 41 | 41 | 41 | 41 | 499 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 174 | 173 | 173 | 173 | 172 | 172 | 172 | 171 | 171 | 171 | 170 | 170 | 2,062 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.8857% | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 53 | 636 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009477 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 27 | 324 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$296 | \$295 | \$295 | \$295 | \$294 | \$294 | \$294 | \$292 | \$292 | \$292 | \$291 | \$291 | \$3,521 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$296 | \$295 | \$295 | \$295 | \$294 | \$294 | \$294 | \$292 | \$292 | \$292 | \$291 | \$291 | \$3,521 |

For Project: PIPELINE INTEGRITY MANAGEMENT - Pipeline Leak Detection (Project 3.1b)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 | 1,536,272 |
| 3 | Less: Accumulated Depreciation | (532,137) | (535,412) | (538,687) | (541,962) | (545,237) | (548,512) | (551,787) | (555,062) | (558,337) | (561,612) | (564,887) | (568,162) | (571,437) | (571,437) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,004,135 | \$1,000,860 | \$997,585 | \$994,310 | \$991,035 | \$987,760 | \$984,485 | \$981,210 | \$977,935 | \$974,660 | \$971,385 | \$968,110 | \$964,835 | |
| 6 | Average Net Investment | | 1,002,498 | 999,223 | 995,948 | 992,673 | 989,398 | 986,123 | 982,848 | 979,573 | 976,298 | 973,023 | 969,748 | 966,473 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 1,671 | 1,665 | 1,660 | 1,654 | 1,649 | 1,644 | 1,638 | 1,633 | 1,627 | 1,622 | 1,616 | 1,611 | 19,690 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 6,909 | 6,887 | 6,864 | 6,841 | 6,819 | 6,796 | 6,774 | 6,751 | 6,729 | 6,706 | 6,683 | 6,661 | 81,420 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.5579% | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 3,275 | 39,300 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009477 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 14,556 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$13,068 | \$13,040 | \$13,012 | \$12,983 | \$12,956 | \$12,928 | \$12,900 | \$12,872 | \$12,844 | \$12,816 | \$12,787 | \$12,760 | \$154,966 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$13,068 | \$13,040 | \$13,012 | \$12,983 | \$12,956 | \$12,928 | \$12,900 | \$12,872 | \$12,844 | \$12,816 | \$12,787 | \$12,760 | \$154,966 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: PIPELINE INTEGRITY MANAGEMENT - Pipeline Controls Upgrade (Project 3.1c)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 | 909,407 |
| 3 | Less: Accumulated Depreciation | (155,140) | (157,078) | (159,016) | (160,954) | (162,892) | (164,830) | (166,768) | (168,706) | (170,644) | (172,582) | (174,520) | (176,458) | (178,396) | |
| 4 | CWIP - Non-Interest Bearing | 0 | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$754,266 | \$752,328 | \$750,390 | \$748,452 | \$746,514 | \$744,576 | \$742,638 | \$740,700 | \$738,762 | \$736,824 | \$734,886 | \$732,948 | \$731,010 | |
| 6 | Average Net Investment | | 753,297 | 751,359 | 749,421 | 747,483 | 745,545 | 743,607 | 741,669 | 739,731 | 737,793 | 735,855 | 733,917 | 731,979 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 1,255 | 1,252 | 1,249 | 1,246 | 1,243 | 1,239 | 1,236 | 1,233 | 1,230 | 1,226 | 1,223 | 1,220 | 14,852 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 5,192 | 5,178 | 5,165 | 5,152 | 5,138 | 5,125 | 5,111 | 5,098 | 5,085 | 5,071 | 5,058 | 5,045 | 61,418 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.5579% | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 1,938 | 23,256 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009477 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 718 | 8,616 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$9,103 | \$9,086 | \$9,070 | \$9,054 | \$9,037 | \$9,020 | \$9,003 | \$8,987 | \$8,971 | \$8,953 | \$8,937 | \$8,921 | \$108,142 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$9,103 | \$9,086 | \$9,070 | \$9,054 | \$9,037 | \$9,020 | \$9,003 | \$8,987 | \$8,971 | \$8,953 | \$8,937 | \$8,921 | \$108,142 |

For Project: PIPELINE INTEGRITY MANAGEMENT - Control Room Management (Project 3.1d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 | 135,074 |
| 3 | Less: Accumulated Depreciation | (13,800) | (14,178) | (14,556) | (14,934) | (15,312) | (15,690) | (16,068) | (16,446) | (16,824) | (17,202) | (17,580) | (17,958) | (18,336) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$121,274 | \$120,896 | \$120,518 | \$120,140 | \$119,762 | \$119,384 | \$119,006 | \$118,628 | \$118,250 | \$117,872 | \$117,494 | \$117,116 | \$116,738 | |
| 6 | Average Net Investment | | 121,085 | 120,707 | 120,329 | 119,951 | 119,573 | 119,195 | 118,817 | 118,439 | 118,061 | 117,683 | 117,305 | 116,927 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 202 | 201 | 201 | 200 | 199 | 199 | 198 | 197 | 197 | 196 | 196 | 195 | 2,381 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 835 | 832 | 829 | 827 | 824 | 821 | 819 | 816 | 814 | 811 | 808 | 806 | 9,842 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 3.3596% | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 378 | 4,536 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009477 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 107 | 1,284 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,522 | \$1,518 | \$1,515 | \$1,512 | \$1,508 | \$1,505 | \$1,502 | \$1,498 | \$1,496 | \$1,492 | \$1,489 | \$1,486 | \$18,043 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,522 | \$1,518 | \$1,515 | \$1,512 | \$1,508 | \$1,505 | \$1,502 | \$1,498 | \$1,496 | \$1,492 | \$1,489 | \$1,486 | \$18,043 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - TURNER CTs (Project 4.1a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 | 2,066,600 |
| 3 | Less: Accumulated Depreciation | (343,767) | (348,925) | (354,083) | (359,241) | (364,399) | (369,557) | (374,715) | (379,873) | (385,031) | (390,189) | (395,347) | (400,505) | (405,663) | (405,663) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,722,833 | \$1,717,675 | \$1,712,517 | \$1,707,359 | \$1,702,201 | \$1,697,043 | \$1,691,885 | \$1,686,727 | \$1,681,569 | \$1,676,411 | \$1,671,253 | \$1,666,095 | \$1,660,937 | |
| 6 | Average Net Investment | | 1,720,254 | 1,715,096 | 1,709,938 | 1,704,780 | 1,699,622 | 1,694,464 | 1,689,306 | 1,684,148 | 1,678,990 | 1,673,832 | 1,668,674 | 1,663,516 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 2,867 | 2,858 | 2,850 | 2,841 | 2,833 | 2,824 | 2,816 | 2,807 | 2,798 | 2,790 | 2,781 | 2,773 | 33,838 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 11,856 | 11,820 | 11,785 | 11,749 | 11,714 | 11,678 | 11,642 | 11,607 | 11,571 | 11,536 | 11,500 | 11,465 | 139,923 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | Blended | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 5,158 | 61,896 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.011610 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 1,999 | 23,988 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$21,880 | \$21,835 | \$21,792 | \$21,747 | \$21,704 | \$21,659 | \$21,615 | \$21,571 | \$21,526 | \$21,483 | \$21,438 | \$21,395 | \$259,645 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$21,880 | \$21,835 | \$21,792 | \$21,747 | \$21,704 | \$21,659 | \$21,615 | \$21,571 | \$21,526 | \$21,483 | \$21,438 | \$21,395 | \$259,645 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - BARTOW CTs (Project 4.1b)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 | 1,473,801 |
| 3 | Less: Accumulated Depreciation | (248,331) | (252,016) | (255,701) | (259,386) | (263,071) | (266,756) | (270,441) | (274,126) | (277,811) | (281,496) | (285,181) | (288,866) | (292,551) | (292,551) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,225,470 | \$1,221,785 | \$1,218,100 | \$1,214,415 | \$1,210,730 | \$1,207,045 | \$1,203,360 | \$1,199,675 | \$1,195,990 | \$1,192,305 | \$1,188,620 | \$1,184,935 | \$1,181,250 | |
| 6 | Average Net Investment | | 1,223,627 | 1,219,942 | 1,216,257 | 1,212,572 | 1,208,887 | 1,205,202 | 1,201,517 | 1,197,832 | 1,194,147 | 1,190,462 | 1,186,777 | 1,183,092 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 2,039 | 2,033 | 2,027 | 2,021 | 2,015 | 2,009 | 2,003 | 1,996 | 1,990 | 1,984 | 1,978 | 1,972 | 24,067 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 8,433 | 8,408 | 8,382 | 8,357 | 8,331 | 8,306 | 8,281 | 8,255 | 8,230 | 8,205 | 8,179 | 8,154 | 99,521 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 3.0000% | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 3,685 | 44,220 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009740 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 1,196 | 14,352 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$15,353 | \$15,322 | \$15,290 | \$15,259 | \$15,227 | \$15,196 | \$15,165 | \$15,132 | \$15,101 | \$15,070 | \$15,038 | \$15,007 | \$182,160 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$15,353 | \$15,322 | \$15,290 | \$15,259 | \$15,227 | \$15,196 | \$15,165 | \$15,132 | \$15,101 | \$15,070 | \$15,038 | \$15,007 | \$182,160 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - INTERCESSION CITY CTs (Project 4.1c)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 | 1,661,664 |
| 3 | Less: Accumulated Depreciation | (724,463) | (733,602) | (742,741) | (751,880) | (761,019) | (770,158) | (779,297) | (788,436) | (797,575) | (806,714) | (815,853) | (824,992) | (834,131) | (834,131) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$937,201 | \$928,062 | \$918,923 | \$909,784 | \$900,645 | \$891,506 | \$882,367 | \$873,228 | \$864,089 | \$854,950 | \$845,811 | \$836,672 | \$827,533 | |
| 6 | Average Net Investment | | 932,632 | 923,493 | 914,354 | 905,215 | 896,076 | 886,937 | 877,798 | 868,659 | 859,520 | 850,381 | 841,242 | 832,103 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 1,554 | 1,539 | 1,524 | 1,509 | 1,493 | 1,478 | 1,463 | 1,448 | 1,433 | 1,417 | 1,402 | 1,387 | 17,647 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 6,428 | 6,365 | 6,302 | 6,239 | 6,176 | 6,113 | 6,050 | 5,987 | 5,924 | 5,861 | 5,798 | 5,735 | 72,978 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 6.6000% | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 9,139 | 109,668 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 1,225 | 14,700 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$18,346 | \$18,268 | \$18,190 | \$18,112 | \$18,033 | \$17,955 | \$17,877 | \$17,799 | \$17,721 | \$17,642 | \$17,564 | \$17,486 | \$214,993 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$18,346 | \$18,268 | \$18,190 | \$18,112 | \$18,033 | \$17,955 | \$17,877 | \$17,799 | \$17,721 | \$17,642 | \$17,564 | \$17,486 | \$214,993 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - AVON PARK CTs (Project 4.1d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 | 178,938 |
| 3 | Less: Accumulated Depreciation | (64,121) | (64,837) | (65,553) | (66,269) | (66,985) | (67,701) | (68,417) | (69,133) | (69,849) | (70,565) | (71,281) | (71,997) | (72,713) | (72,713) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$114,817 | \$114,101 | \$113,385 | \$112,669 | \$111,953 | \$111,237 | \$110,521 | \$109,805 | \$109,089 | \$108,373 | \$107,657 | \$106,941 | \$106,225 | |
| 6 | Average Net Investment | | 114,459 | 113,743 | 113,027 | 112,311 | 111,595 | 110,879 | 110,163 | 109,447 | 108,731 | 108,015 | 107,299 | 106,583 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 191 | 190 | 188 | 187 | 186 | 185 | 184 | 182 | 181 | 180 | 179 | 178 | 2,211 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 789 | 784 | 779 | 774 | 769 | 764 | 759 | 754 | 749 | 744 | 739 | 735 | 9,139 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 4.8000% | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 8,592 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008250 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 123 | 1,476 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,819 | \$1,813 | \$1,806 | \$1,800 | \$1,794 | \$1,788 | \$1,782 | \$1,775 | \$1,769 | \$1,763 | \$1,757 | \$1,752 | \$21,418 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,819 | \$1,813 | \$1,806 | \$1,800 | \$1,794 | \$1,788 | \$1,782 | \$1,775 | \$1,769 | \$1,763 | \$1,757 | \$1,752 | \$21,418 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - BAYBORO CTs (Project 4.1e)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 | 730,295 |
| 3 | Less: Accumulated Depreciation | (155,012) | (156,834) | (158,656) | (160,478) | (162,300) | (164,122) | (165,944) | (167,766) | (169,588) | (171,410) | (173,232) | (175,054) | (176,876) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$575,283 | \$573,461 | \$571,639 | \$569,817 | \$567,995 | \$566,173 | \$564,351 | \$562,529 | \$560,707 | \$558,885 | \$557,063 | \$555,241 | \$553,419 | |
| 6 | Average Net Investment | | 574,372 | 572,550 | 570,728 | 568,906 | 567,084 | 565,262 | 563,440 | 561,618 | 559,796 | 557,974 | 556,152 | 554,330 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 957 | 954 | 951 | 948 | 945 | 942 | 939 | 936 | 933 | 930 | 927 | 924 | 11,286 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 3,958 | 3,946 | 3,933 | 3,921 | 3,908 | 3,896 | 3,883 | 3,871 | 3,858 | 3,845 | 3,833 | 3,820 | 46,672 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.9936% | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 1,822 | 21,864 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009740 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 7,116 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$7,330 | \$7,315 | \$7,299 | \$7,284 | \$7,268 | \$7,253 | \$7,237 | \$7,222 | \$7,206 | \$7,190 | \$7,175 | \$7,159 | \$86,938 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$7,330 | \$7,315 | \$7,299 | \$7,284 | \$7,268 | \$7,253 | \$7,237 | \$7,222 | \$7,206 | \$7,190 | \$7,175 | \$7,159 | \$86,938 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - SUWANNEE CTs (Project 4.1f)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 | 1,037,199 |
| 3 | Less: Accumulated Depreciation | (255,480) | (258,332) | (261,184) | (264,036) | (266,888) | (269,740) | (272,592) | (275,444) | (278,296) | (281,148) | (284,000) | (286,852) | (289,704) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$781,719 | \$778,867 | \$776,015 | \$773,163 | \$770,311 | \$767,459 | \$764,607 | \$761,755 | \$758,903 | \$756,051 | \$753,199 | \$750,347 | \$747,495 | |
| 6 | Average Net Investment | | 780,293 | 777,441 | 774,589 | 771,737 | 768,885 | 766,033 | 763,181 | 760,329 | 757,477 | 754,625 | 751,773 | 748,921 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 1,300 | 1,296 | 1,291 | 1,286 | 1,281 | 1,277 | 1,272 | 1,267 | 1,262 | 1,258 | 1,253 | 1,248 | 15,291 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 5,378 | 5,358 | 5,338 | 5,319 | 5,299 | 5,279 | 5,260 | 5,240 | 5,220 | 5,201 | 5,181 | 5,161 | 63,234 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 3.3000% | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 2,852 | 34,224 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008210 | 710 | 710 | 710 | 710 | 710 | 710 | 710 | 710 | 710 | 710 | 710 | 710 | 8,520 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$10,240 | \$10,216 | \$10,191 | \$10,167 | \$10,142 | \$10,118 | \$10,094 | \$10,069 | \$10,044 | \$10,021 | \$9,996 | \$9,971 | \$121,269 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$10,240 | \$10,216 | \$10,191 | \$10,167 | \$10,142 | \$10,118 | \$10,094 | \$10,069 | \$10,044 | \$10,021 | \$9,996 | \$9,971 | \$121,269 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - DeBARY CTs (Project 4.1g)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 | 3,616,904 |
| 3 | Less: Accumulated Depreciation | (445,946) | (453,783) | (461,620) | (469,457) | (477,294) | (485,131) | (492,968) | (500,805) | (508,642) | (516,479) | (524,316) | (532,153) | (539,990) | (539,990) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$3,170,958 | \$3,163,121 | \$3,155,284 | \$3,147,447 | \$3,139,610 | \$3,131,773 | \$3,123,936 | \$3,116,099 | \$3,108,262 | \$3,100,425 | \$3,092,588 | \$3,084,751 | \$3,076,914 | |
| 6 | Average Net Investment | | 3,167,039 | 3,159,202 | 3,151,365 | 3,143,528 | 3,135,691 | 3,127,854 | 3,120,017 | 3,112,180 | 3,104,343 | 3,096,506 | 3,088,669 | 3,080,832 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 5,278 | 5,265 | 5,252 | 5,239 | 5,226 | 5,213 | 5,200 | 5,187 | 5,174 | 5,161 | 5,148 | 5,135 | 62,478 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 21,827 | 21,773 | 21,719 | 21,665 | 21,611 | 21,557 | 21,503 | 21,449 | 21,395 | 21,341 | 21,287 | 21,233 | 258,360 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.6000% | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 7,837 | 94,044 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.011610 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 3,499 | 41,988 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$38,441 | \$38,374 | \$38,307 | \$38,240 | \$38,173 | \$38,106 | \$38,039 | \$37,972 | \$37,905 | \$37,838 | \$37,771 | \$37,704 | \$456,870 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$38,441 | \$38,374 | \$38,307 | \$38,240 | \$38,173 | \$38,106 | \$38,039 | \$37,972 | \$37,905 | \$37,838 | \$37,771 | \$37,704 | \$456,870 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - University of Florida (Project 4.1h)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 | 141,435 |
| 3 | Less: Accumulated Depreciation | (51,666) | (51,907) | (52,148) | (52,389) | (52,630) | (52,871) | (53,112) | (53,353) | (53,594) | (53,835) | (54,076) | (54,317) | (54,558) | (54,558) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$89,768 | \$89,527 | \$89,286 | \$89,045 | \$88,804 | \$88,563 | \$88,322 | \$88,081 | \$87,840 | \$87,599 | \$87,358 | \$87,117 | \$86,876 | |
| 6 | Average Net Investment | | 89,648 | 89,407 | 89,166 | 88,925 | 88,684 | 88,443 | 88,202 | 87,961 | 87,720 | 87,479 | 87,238 | 86,997 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 149 | 149 | 149 | 148 | 148 | 147 | 147 | 147 | 146 | 146 | 145 | 145 | 1,766 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 618 | 616 | 615 | 613 | 611 | 610 | 608 | 606 | 605 | 603 | 601 | 600 | 7,306 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.0482% | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 241 | 2,892 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.012400 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 146 | 1,752 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,154 | \$1,152 | \$1,151 | \$1,148 | \$1,146 | \$1,144 | \$1,142 | \$1,140 | \$1,138 | \$1,136 | \$1,133 | \$1,132 | \$13,716 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,154 | \$1,152 | \$1,151 | \$1,148 | \$1,146 | \$1,144 | \$1,142 | \$1,140 | \$1,138 | \$1,136 | \$1,133 | \$1,132 | \$13,716 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Higgins (Project 4.1i)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 | 394,968 |
| 3 | Less: Accumulated Depreciation | (118,416) | (120,193) | (121,970) | (123,747) | (125,524) | (127,301) | (129,078) | (130,855) | (132,632) | (134,409) | (136,186) | (137,963) | (139,740) | (139,740) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$276,552 | \$274,775 | \$272,998 | \$271,221 | \$269,444 | \$267,667 | \$265,890 | \$264,113 | \$262,336 | \$260,559 | \$258,782 | \$257,005 | \$255,228 | |
| 6 | Average Net Investment | | 275,663 | 273,886 | 272,109 | 270,332 | 268,555 | 266,778 | 265,001 | 263,224 | 261,447 | 259,670 | 257,893 | 256,116 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 459 | 456 | 454 | 451 | 448 | 445 | 442 | 439 | 436 | 433 | 430 | 427 | 5,320 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 1,900 | 1,888 | 1,875 | 1,863 | 1,851 | 1,839 | 1,826 | 1,814 | 1,802 | 1,790 | 1,777 | 1,765 | 21,990 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 5.4000% | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 21,324 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009740 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 321 | 3,852 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$4,457 | \$4,442 | \$4,427 | \$4,412 | \$4,397 | \$4,382 | \$4,366 | \$4,351 | \$4,336 | \$4,321 | \$4,305 | \$4,290 | \$52,486 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$4,457 | \$4,442 | \$4,427 | \$4,412 | \$4,397 | \$4,382 | \$4,366 | \$4,351 | \$4,336 | \$4,321 | \$4,305 | \$4,290 | \$52,486 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - CRYSTAL RIVER 1 & 2 (Project 4.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 | 33,092 |
| 3 | Less: Accumulated Depreciation | (14,667) | (14,769) | (14,871) | (14,973) | (15,075) | (15,177) | (15,279) | (15,381) | (15,483) | (15,585) | (15,687) | (15,789) | (15,891) | (15,891) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$18,425 | \$18,323 | \$18,221 | \$18,119 | \$18,017 | \$17,915 | \$17,813 | \$17,711 | \$17,609 | \$17,507 | \$17,405 | \$17,303 | \$17,201 | |
| 6 | Average Net Investment | | 18,374 | 18,272 | 18,170 | 18,068 | 17,966 | 17,864 | 17,762 | 17,660 | 17,558 | 17,456 | 17,354 | 17,252 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 31 | 30 | 30 | 30 | 30 | 30 | 30 | 29 | 29 | 29 | 29 | 29 | 356 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 127 | 126 | 125 | 125 | 124 | 123 | 122 | 122 | 121 | 120 | 120 | 119 | 1,474 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 3.7000% | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 102 | 1,224 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.001728 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 60 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$265 | \$263 | \$262 | \$262 | \$261 | \$260 | \$259 | \$258 | \$257 | \$256 | \$256 | \$255 | \$3,114 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$265 | \$263 | \$262 | \$262 | \$261 | \$260 | \$259 | \$258 | \$257 | \$256 | \$256 | \$255 | \$3,114 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - CRYSTAL RIVER 4 & 5 (Project 4.2a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 | 2,848,870 |
| 3 | Less: Accumulated Depreciation | (331,871) | (335,399) | (338,927) | (342,455) | (345,983) | (349,511) | (353,039) | (356,567) | (360,095) | (363,623) | (367,151) | (370,679) | (374,207) | (374,207) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$2,517,000 | \$2,513,472 | \$2,509,944 | \$2,506,416 | \$2,502,888 | \$2,499,360 | \$2,495,832 | \$2,492,304 | \$2,488,776 | \$2,485,248 | \$2,481,720 | \$2,478,192 | \$2,474,664 | |
| 6 | Average Net Investment | | 2,515,236 | 2,511,708 | 2,508,180 | 2,504,652 | 2,501,124 | 2,497,596 | 2,494,068 | 2,490,540 | 2,487,012 | 2,483,484 | 2,479,956 | 2,476,428 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 4,192 | 4,186 | 4,180 | 4,174 | 4,169 | 4,163 | 4,157 | 4,151 | 4,145 | 4,139 | 4,133 | 4,127 | 49,916 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 17,335 | 17,310 | 17,286 | 17,262 | 17,237 | 17,213 | 17,189 | 17,164 | 17,140 | 17,116 | 17,092 | 17,067 | 206,411 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.4860% | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 3,528 | 42,336 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.017176 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 4,078 | 48,936 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$29,133 | \$29,102 | \$29,072 | \$29,042 | \$29,012 | \$28,982 | \$28,952 | \$28,921 | \$28,891 | \$28,861 | \$28,831 | \$28,800 | \$347,599 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$29,133 | \$29,102 | \$29,072 | \$29,042 | \$29,012 | \$28,982 | \$28,952 | \$28,921 | \$28,891 | \$28,861 | \$28,831 | \$28,800 | \$347,599 |

For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Anclote (Project 4.3)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 |
| 3 | Less: Accumulated Depreciation | (53,886) | (54,411) | (54,936) | (55,461) | (55,986) | (56,511) | (57,036) | (57,561) | (58,086) | (58,611) | (59,136) | (59,661) | (60,186) | (60,186) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$236,412 | \$235,887 | \$235,362 | \$234,837 | \$234,312 | \$233,787 | \$233,262 | \$232,737 | \$232,212 | \$231,687 | \$231,162 | \$230,637 | \$230,112 | |
| 6 | Average Net Investment | | 236,149 | 235,624 | 235,099 | 234,574 | 234,049 | 233,524 | 232,999 | 232,474 | 231,949 | 231,424 | 230,899 | 230,374 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 394 | 393 | 392 | 391 | 390 | 389 | 388 | 387 | 387 | 386 | 385 | 384 | 4,666 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 1,628 | 1,624 | 1,620 | 1,617 | 1,613 | 1,609 | 1,606 | 1,602 | 1,599 | 1,595 | 1,591 | 1,588 | 19,292 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.1722% | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 6,300 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.007350 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 2,136 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,725 | \$2,720 | \$2,715 | \$2,711 | \$2,706 | \$2,701 | \$2,697 | \$2,692 | \$2,689 | \$2,684 | \$2,679 | \$2,675 | \$32,394 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$2,725 | \$2,720 | \$2,715 | \$2,711 | \$2,706 | \$2,701 | \$2,697 | \$2,692 | \$2,689 | \$2,684 | \$2,679 | \$2,675 | \$32,394 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - AVON PARK (Project 7.2a)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 | 161,754 |
| 3 | Less: Accumulated Depreciation | (28,793) | (29,197) | (29,601) | (30,005) | (30,409) | (30,813) | (31,217) | (31,621) | (32,025) | (32,429) | (32,833) | (33,237) | (33,641) | (33,641) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$132,961 | \$132,557 | \$132,153 | \$131,749 | \$131,345 | \$130,941 | \$130,537 | \$130,133 | \$129,729 | \$129,325 | \$128,921 | \$128,517 | \$128,113 | |
| 6 | Average Net Investment | | 132,759 | 132,355 | 131,951 | 131,547 | 131,143 | 130,739 | 130,335 | 129,931 | 129,527 | 129,123 | 128,719 | 128,315 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 221 | 221 | 220 | 219 | 219 | 218 | 217 | 217 | 216 | 215 | 215 | 214 | 2,612 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 915 | 912 | 909 | 907 | 904 | 901 | 898 | 895 | 893 | 890 | 887 | 884 | 10,795 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 3.0000% | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 404 | 4,848 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008250 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 1,332 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,651 | \$1,648 | \$1,644 | \$1,641 | \$1,638 | \$1,634 | \$1,630 | \$1,627 | \$1,624 | \$1,620 | \$1,617 | \$1,613 | \$19,587 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,651 | \$1,648 | \$1,644 | \$1,641 | \$1,638 | \$1,634 | \$1,630 | \$1,627 | \$1,624 | \$1,620 | \$1,617 | \$1,613 | \$19,587 |

For Project: CAIR CTs - BARTOW (Project 7.2b)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 | 275,347 |
| 3 | Less: Accumulated Depreciation | (40,969) | (41,327) | (41,685) | (42,043) | (42,401) | (42,759) | (43,117) | (43,475) | (43,833) | (44,191) | (44,549) | (44,907) | (45,265) | (45,265) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$234,378 | \$234,020 | \$233,662 | \$233,304 | \$232,946 | \$232,588 | \$232,230 | \$231,872 | \$231,514 | \$231,156 | \$230,798 | \$230,440 | \$230,082 | |
| 6 | Average Net Investment | | 234,199 | 233,841 | 233,483 | 233,125 | 232,767 | 232,409 | 232,051 | 231,693 | 231,335 | 230,977 | 230,619 | 230,261 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 390 | 390 | 389 | 389 | 388 | 387 | 387 | 386 | 386 | 385 | 384 | 384 | 4,645 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 1,614 | 1,612 | 1,609 | 1,607 | 1,604 | 1,602 | 1,599 | 1,597 | 1,594 | 1,592 | 1,589 | 1,587 | 19,206 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.5610% | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 358 | 4,296 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009740 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 223 | 2,676 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,585 | \$2,583 | \$2,579 | \$2,577 | \$2,573 | \$2,570 | \$2,567 | \$2,564 | \$2,561 | \$2,558 | \$2,554 | \$2,552 | \$30,823 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$2,585 | \$2,583 | \$2,579 | \$2,577 | \$2,573 | \$2,570 | \$2,567 | \$2,564 | \$2,561 | \$2,558 | \$2,554 | \$2,552 | \$30,823 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - BAYBORO (Project 7.2c)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 | 198,988 |
| 3 | Less: Accumulated Depreciation | (34,047) | (34,431) | (34,815) | (35,199) | (35,583) | (35,967) | (36,351) | (36,735) | (37,119) | (37,503) | (37,887) | (38,271) | (38,655) | (38,655) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$164,941 | \$164,557 | \$164,173 | \$163,789 | \$163,405 | \$163,021 | \$162,637 | \$162,253 | \$161,869 | \$161,485 | \$161,101 | \$160,717 | \$160,333 | |
| 6 | Average Net Investment | | 164,749 | 164,365 | 163,981 | 163,597 | 163,213 | 162,829 | 162,445 | 162,061 | 161,677 | 161,293 | 160,909 | 160,525 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 275 | 274 | 273 | 273 | 272 | 271 | 271 | 270 | 269 | 269 | 268 | 268 | 3,253 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 1,135 | 1,133 | 1,130 | 1,127 | 1,125 | 1,122 | 1,120 | 1,117 | 1,114 | 1,112 | 1,109 | 1,106 | 13,450 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.3149% | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 384 | 4,608 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009740 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 162 | 1,944 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,956 | \$1,953 | \$1,949 | \$1,946 | \$1,943 | \$1,939 | \$1,937 | \$1,933 | \$1,929 | \$1,927 | \$1,923 | \$1,920 | \$23,255 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,956 | \$1,953 | \$1,949 | \$1,946 | \$1,943 | \$1,939 | \$1,937 | \$1,933 | \$1,929 | \$1,927 | \$1,923 | \$1,920 | \$23,255 |

For Project: CAIR CTs - DeBARY (Project 7.2d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 | 87,667 |
| 3 | Less: Accumulated Depreciation | (19,515) | (19,734) | (19,953) | (20,172) | (20,391) | (20,610) | (20,829) | (21,048) | (21,267) | (21,486) | (21,705) | (21,924) | (22,143) | (22,143) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$68,152 | \$67,933 | \$67,714 | \$67,495 | \$67,276 | \$67,057 | \$66,838 | \$66,619 | \$66,400 | \$66,181 | \$65,962 | \$65,743 | \$65,524 | |
| 6 | Average Net Investment | | 68,042 | 67,823 | 67,604 | 67,385 | 67,166 | 66,947 | 66,728 | 66,509 | 66,290 | 66,071 | 65,852 | 65,633 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 113 | 113 | 113 | 112 | 112 | 112 | 111 | 111 | 110 | 110 | 110 | 109 | 1,336 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 469 | 467 | 466 | 464 | 463 | 461 | 460 | 458 | 457 | 455 | 454 | 452 | 5,526 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 3.0000% | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 219 | 2,628 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.011610 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 85 | 1,020 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$886 | \$884 | \$883 | \$880 | \$879 | \$877 | \$875 | \$873 | \$871 | \$869 | \$868 | \$865 | \$10,510 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$886 | \$884 | \$883 | \$880 | \$879 | \$877 | \$875 | \$873 | \$871 | \$869 | \$868 | \$865 | \$10,510 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - HIGGINS (Project 7.2e)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 | 347,198 |
| 3 | Less: Accumulated Depreciation | (56,973) | (57,812) | (58,651) | (59,490) | (60,329) | (61,168) | (62,007) | (62,846) | (63,685) | (64,524) | (65,363) | (66,202) | (67,041) | (67,041) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$290,225 | \$289,386 | \$288,547 | \$287,708 | \$286,869 | \$286,030 | \$285,191 | \$284,352 | \$283,513 | \$282,674 | \$281,835 | \$280,996 | \$280,157 | \$280,157 |
| 6 | Average Net Investment | | 289,805 | 288,966 | 288,127 | 287,288 | 286,449 | 285,610 | 284,771 | 283,932 | 283,093 | 282,254 | 281,415 | 280,576 | 280,576 |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 483 | 482 | 480 | 479 | 477 | 476 | 475 | 473 | 472 | 470 | 469 | 468 | 5,704 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 1,997 | 1,992 | 1,986 | 1,980 | 1,974 | 1,968 | 1,963 | 1,957 | 1,951 | 1,945 | 1,939 | 1,934 | 23,586 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.9000% | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 839 | 10,068 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.009740 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 282 | 3,384 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,601 | \$3,595 | \$3,587 | \$3,580 | \$3,572 | \$3,565 | \$3,559 | \$3,551 | \$3,544 | \$3,536 | \$3,529 | \$3,523 | \$42,742 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$3,601 | \$3,595 | \$3,587 | \$3,580 | \$3,572 | \$3,565 | \$3,559 | \$3,551 | \$3,544 | \$3,536 | \$3,529 | \$3,523 | \$42,742 |

For Project: CAIR CTs - INTERCESSION CITY (Project 7.2f)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 | 349,583 |
| 3 | Less: Accumulated Depreciation | (\$66,679) | (67,466) | (68,253) | (69,040) | (69,827) | (70,614) | (71,401) | (72,188) | (72,975) | (73,762) | (74,549) | (75,336) | (76,123) | (76,123) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$282,905 | \$282,118 | \$281,331 | \$280,544 | \$279,757 | \$278,970 | \$278,183 | \$277,396 | \$276,609 | \$275,822 | \$275,035 | \$274,248 | \$273,461 | \$273,461 |
| 6 | Average Net Investment | | 282,511 | 281,724 | 280,937 | 280,150 | 279,363 | 278,576 | 277,789 | 277,002 | 276,215 | 275,428 | 274,641 | 273,854 | 273,854 |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 471 | 470 | 468 | 467 | 466 | 464 | 463 | 462 | 460 | 459 | 458 | 456 | 5,564 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 1,947 | 1,942 | 1,936 | 1,931 | 1,925 | 1,920 | 1,914 | 1,909 | 1,904 | 1,898 | 1,893 | 1,887 | 23,006 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.7000% | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 787 | 9,444 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008850 | 258 | 258 | 258 | 258 | 258 | 258 | 258 | 258 | 258 | 258 | 258 | 258 | 3,096 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,463 | \$3,457 | \$3,449 | \$3,443 | \$3,436 | \$3,429 | \$3,422 | \$3,416 | \$3,409 | \$3,402 | \$3,396 | \$3,388 | \$41,110 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$3,463 | \$3,457 | \$3,449 | \$3,443 | \$3,436 | \$3,429 | \$3,422 | \$3,416 | \$3,409 | \$3,402 | \$3,396 | \$3,388 | \$41,110 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR CTs - TURNER (Project 7.2g)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 | 134,012 |
| 3 | Less: Accumulated Depreciation | (15,879) | (16,015) | (16,151) | (16,287) | (16,423) | (16,559) | (16,695) | (16,831) | (16,967) | (17,103) | (17,239) | (17,375) | (17,511) | (17,511) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$118,133 | \$117,997 | \$117,861 | \$117,725 | \$117,589 | \$117,453 | \$117,317 | \$117,181 | \$117,045 | \$116,909 | \$116,773 | \$116,637 | \$116,501 | |
| 6 | Average Net Investment | | 118,065 | 117,929 | 117,793 | 117,657 | 117,521 | 117,385 | 117,249 | 117,113 | 116,977 | 116,841 | 116,705 | 116,569 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 197 | 197 | 196 | 196 | 196 | 196 | 195 | 195 | 195 | 195 | 195 | 194 | 2,347 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 814 | 813 | 812 | 811 | 810 | 809 | 808 | 807 | 806 | 805 | 804 | 803 | 9,702 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.2187% | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 136 | 1,632 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.011610 | 130 | 130 | 130 | 130 | 130 | 130 | 130 | 130 | 130 | 130 | 130 | 130 | 1,560 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,277 | \$1,276 | \$1,274 | \$1,273 | \$1,272 | \$1,271 | \$1,269 | \$1,268 | \$1,267 | \$1,266 | \$1,265 | \$1,263 | \$15,241 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$1,277 | \$1,276 | \$1,274 | \$1,273 | \$1,272 | \$1,271 | \$1,269 | \$1,268 | \$1,267 | \$1,266 | \$1,265 | \$1,263 | \$15,241 |

For Project: CAIR CTs - SUWANNEE (Project 7.2h)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 | 381,560 |
| 3 | Less: Accumulated Depreciation | (40,962) | (41,385) | (41,808) | (42,231) | (42,654) | (43,077) | (43,500) | (43,923) | (44,346) | (44,769) | (45,192) | (45,615) | (46,038) | (46,038) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$340,598 | \$340,175 | \$339,752 | \$339,329 | \$338,906 | \$338,483 | \$338,060 | \$337,637 | \$337,214 | \$336,791 | \$336,368 | \$335,945 | \$335,522 | |
| 6 | Average Net Investment | | 340,386 | 339,963 | 339,540 | 339,117 | 338,694 | 338,271 | 337,848 | 337,425 | 337,002 | 336,579 | 336,156 | 335,733 | |
| 7 | Return on Average Net Investment (A) | Jan-Jun | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 567 | 567 | 566 | 565 | 564 | 564 | 563 | 562 | 562 | 561 | 560 | 560 | 6,761 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 2,346 | 2,343 | 2,340 | 2,337 | 2,334 | 2,331 | 2,328 | 2,325 | 2,323 | 2,320 | 2,317 | 2,314 | 27,958 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.3299% | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 423 | 5,076 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.008210 | 261 | 261 | 261 | 261 | 261 | 261 | 261 | 261 | 261 | 261 | 261 | 261 | 3,132 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,597 | \$3,594 | \$3,590 | \$3,586 | \$3,582 | \$3,579 | \$3,575 | \$3,571 | \$3,569 | \$3,565 | \$3,561 | \$3,558 | \$42,927 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$3,597 | \$3,594 | \$3,590 | \$3,586 | \$3,582 | \$3,579 | \$3,575 | \$3,571 | \$3,569 | \$3,565 | \$3,561 | \$3,558 | \$42,927 |

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4d)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$8,000 | \$9,000 | \$8,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$25,000 |
| b. | Clearings to Plant | | 0 | 0 | 2,069,742 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other (B) | | (198,981) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$16,857 | 16,857 | 16,857 | 2,086,599 | 2,086,599 | 2,086,599 | 2,086,599 | 2,086,599 | 2,086,599 | 2,086,599 | 2,086,599 | 2,086,599 | 2,086,599 | 2,086,599 |
| 3 | Less: Accumulated Depreciation | (500) | (535) | (570) | (605) | (4,900) | (9,195) | (13,490) | (17,785) | (22,080) | (26,375) | (30,670) | (34,965) | (39,260) | (39,260) |
| 4 | CWIP - Non-Interest Bearing | 2,243,722 | 2,052,742 | 2,061,742 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$2,260,080 | \$2,069,065 | \$2,078,030 | \$2,085,995 | \$2,081,700 | \$2,077,405 | \$2,073,110 | \$2,068,815 | \$2,064,520 | \$2,060,225 | \$2,055,930 | \$2,051,635 | \$2,047,340 | |
| 6 | Average Net Investment | | 2,164,572 | 2,073,547 | 2,082,012 | 2,083,847 | 2,079,552 | 2,075,257 | 2,070,962 | 2,066,667 | 2,062,372 | 2,058,077 | 2,053,782 | 2,049,487 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 3,608 | 3,456 | 3,470 | 3,473 | 3,466 | 3,459 | 3,452 | 3,444 | 3,437 | 3,430 | 3,423 | 3,416 | 41,534 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 14,918 | 14,291 | 14,349 | 14,362 | 14,332 | 14,302 | 14,273 | 14,243 | 14,214 | 14,184 | 14,154 | 14,125 | 171,747 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 35 | 35 | 35 | 4,295 | 4,295 | 4,295 | 4,295 | 4,295 | 4,295 | 4,295 | 4,295 | 4,295 | 38,760 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.017176 | 24 | 24 | 24 | 2,987 | 2,987 | 2,987 | 2,987 | 2,987 | 2,987 | 2,987 | 2,987 | 2,987 | 26,955 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$18,585 | \$17,806 | \$17,878 | \$25,117 | \$25,080 | \$25,043 | \$25,007 | \$24,969 | \$24,933 | \$24,896 | \$24,859 | \$24,823 | \$278,996 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$18,585 | \$17,806 | \$17,878 | \$25,117 | \$25,080 | \$25,043 | \$25,007 | \$24,969 | \$24,933 | \$24,896 | \$24,859 | \$24,823 | \$278,996 |

For Project: Crystal River 4 and 5 - Conditions of Certification (Project 7.4q)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 | 614,010 |
| 3 | Less: Accumulated Depreciation | (9,509) | (10,269) | (11,029) | (11,789) | (12,549) | (13,309) | (14,069) | (14,829) | (15,589) | (16,349) | (17,109) | (17,869) | (18,629) | (18,629) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$604,501 | \$603,741 | \$602,981 | \$602,221 | \$601,461 | \$600,701 | \$599,941 | \$599,181 | \$598,421 | \$597,661 | \$596,901 | \$596,141 | \$595,381 | |
| 6 | Average Net Investment | | 604,121 | 603,361 | 602,601 | 601,841 | 601,081 | 600,321 | 599,561 | 598,801 | 598,041 | 597,281 | 596,521 | 595,761 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 1,007 | 1,006 | 1,004 | 1,003 | 1,002 | 1,001 | 999 | 998 | 997 | 995 | 994 | 993 | 11,999 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 4,164 | 4,158 | 4,153 | 4,148 | 4,143 | 4,137 | 4,132 | 4,127 | 4,122 | 4,116 | 4,111 | 4,106 | 49,617 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 1.4860% | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 760 | 9,120 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.017176 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 879 | 10,548 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$6,810 | \$6,803 | \$6,796 | \$6,790 | \$6,784 | \$6,777 | \$6,770 | \$6,764 | \$6,758 | \$6,750 | \$6,744 | \$6,738 | \$81,284 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$6,810 | \$6,803 | \$6,796 | \$6,790 | \$6,784 | \$6,777 | \$6,770 | \$6,764 | \$6,758 | \$6,750 | \$6,744 | \$6,738 | \$81,284 |

Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU these assets were not projected to be in-service as of year end 2013 and accordingly did not move to base rates in 2014.

(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

(B) Credit for CWIP for FGD Blowdown Treatment costs moved from capital to O&M.

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4r) - CR4 Clinker Mitigation
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 | 660,998 |
| 3 | Less: Accumulated Depreciation | (27,623) | (28,984) | (30,345) | (31,706) | (33,067) | (34,428) | (35,789) | (37,150) | (38,511) | (39,872) | (41,233) | (42,594) | (43,955) | (43,955) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$633,375 | \$632,014 | \$630,653 | \$629,292 | \$627,931 | \$626,570 | \$625,209 | \$623,848 | \$622,487 | \$621,126 | \$619,765 | \$618,404 | \$617,043 | |
| 6 | Average Net Investment | | 632,695 | 631,334 | 629,973 | 628,612 | 627,251 | 625,890 | 624,529 | 623,168 | 621,807 | 620,446 | 619,085 | 617,724 | |
| 7 | Return on Average Net Investment (A) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 1,054 | 1,052 | 1,050 | 1,048 | 1,045 | 1,043 | 1,041 | 1,039 | 1,036 | 1,034 | 1,032 | 1,030 | 12,504 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 4,360 | 4,351 | 4,342 | 4,332 | 4,323 | 4,314 | 4,304 | 4,295 | 4,285 | 4,276 | 4,267 | 4,257 | 51,706 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 1,361 | 16,332 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.017176 | 946 | 946 | 946 | 946 | 946 | 946 | 946 | 946 | 946 | 946 | 946 | 946 | 11,352 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$7,721 | \$7,710 | \$7,699 | \$7,687 | \$7,675 | \$7,664 | \$7,652 | \$7,641 | \$7,628 | \$7,617 | \$7,606 | \$7,594 | \$91,894 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$7,721 | \$7,710 | \$7,699 | \$7,687 | \$7,675 | \$7,664 | \$7,652 | \$7,641 | \$7,628 | \$7,617 | \$7,606 | \$7,594 | \$91,894 |

For Project: CAIR Crystal River AFUDC - FGD Common (Project 7.4s) - CR5 Clinker Mitigation
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 | 505,904 |
| 3 | Less: Accumulated Depreciation | (8,318) | (9,359) | (10,400) | (11,441) | (12,482) | (13,523) | (14,564) | (15,605) | (16,646) | (17,687) | (18,728) | (19,769) | (20,810) | (20,810) |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$497,586 | \$496,545 | \$495,504 | \$494,463 | \$493,422 | \$492,381 | \$491,340 | \$490,299 | \$489,258 | \$488,217 | \$487,176 | \$486,135 | \$485,094 | |
| 6 | Return on Average Net Investment (A) | | 497,066 | 496,025 | 494,984 | 493,943 | 492,902 | 491,861 | 490,820 | 489,779 | 488,738 | 487,697 | 486,656 | 485,615 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 828 | 827 | 825 | 823 | 822 | 820 | 818 | 816 | 815 | 813 | 811 | 809 | 9,827 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 3,426 | 3,419 | 3,411 | 3,404 | 3,397 | 3,390 | 3,383 | 3,375 | 3,368 | 3,361 | 3,354 | 3,347 | 40,635 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | 2.4700% | 1,041 | 1,041 | 1,041 | 1,041 | 1,041 | 1,041 | 1,041 | 1,041 | 1,041 | 1,041 | 1,041 | 1,041 | 12,492 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.017176 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 724 | 8,688 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$6,019 | \$6,011 | \$6,001 | \$5,992 | \$5,984 | \$5,975 | \$5,966 | \$5,956 | \$5,948 | \$5,939 | \$5,930 | \$5,921 | \$71,642 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$6,019 | \$6,011 | \$6,001 | \$5,992 | \$5,984 | \$5,975 | \$5,966 | \$5,956 | \$5,948 | \$5,939 | \$5,930 | \$5,921 | \$71,642 |

Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU these assets were not projected to be in-service as of year end 2013 and accordingly did not move to base rates in 2014.
(A) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

For Project: Crystal River Thermal Discharge Compliance Project AFUDC - Point of Discharge (POD) Cooling Tower (Project 11.1a)
(in Dollars)
(2012 and Prior Years Spend)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$6,014,222 | 5,551,589 | 5,088,957 | 4,626,324 | 4,163,692 | 3,701,060 | 3,238,427 | 2,775,795 | 2,313,162 | 1,850,530 | 1,387,897 | 925,265 | 462,632 | |
| 3 | Less: Amortization (A) | (462,632) | (462,632) | (462,632) | (462,632) | (462,632) | (462,632) | (462,632) | (462,632) | (462,632) | (462,632) | (462,632) | (462,632) | (462,632) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$5,551,589 | \$5,088,957 | \$4,626,324 | \$4,163,692 | \$3,701,060 | \$3,238,427 | \$2,775,795 | \$2,313,162 | \$1,850,530 | \$1,387,897 | \$925,265 | \$462,632 | \$0 | |
| 6 | Average Net Investment | | 5,320,273 | 4,857,641 | 4,395,008 | 3,932,376 | 3,469,743 | 3,007,111 | 2,544,478 | 2,081,846 | 1,619,214 | 1,156,581 | 693,949 | 231,316 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 8,867 | 8,096 | 7,325 | 6,554 | 5,783 | 5,012 | 4,241 | 3,470 | 2,699 | 1,928 | 1,157 | 386 | 55,518 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 36,667 | 33,478 | 30,290 | 27,101 | 23,913 | 20,725 | 17,536 | 14,348 | 11,159 | 7,971 | 4,783 | 1,594 | 229,565 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Amortization (A) | 33.3333% | 462,632 | 462,632 | 462,632 | 462,632 | 462,632 | 462,632 | 462,632 | 462,632 | 462,632 | 462,632 | 462,632 | 462,632 | 5,551,589 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$508,166 | \$504,206 | \$500,247 | \$496,287 | \$492,328 | \$488,369 | \$484,409 | \$480,450 | \$476,490 | \$472,531 | \$468,572 | \$464,612 | \$5,836,672 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$508,166 | \$504,206 | \$500,247 | \$496,287 | \$492,328 | \$488,369 | \$484,409 | \$480,450 | \$476,490 | \$472,531 | \$468,572 | \$464,612 | \$5,836,672 |

For Project: Crystal River Thermal Discharge Compliance Project AFUDC - MET Tower (Project 11.1b)
(in Dollars)
(2012 and Prior Years)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$123,126 | 113,654 | 104,183 | 94,712 | 85,241 | 75,770 | 66,298 | 56,827 | 47,356 | 37,885 | 28,414 | 18,942 | 9,471 | |
| 3 | Less: Amortization (A) | (9,472) | (9,471) | (9,471) | (9,471) | (9,471) | (9,471) | (9,471) | (9,471) | (9,471) | (9,471) | (9,471) | (9,471) | (9,471) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$113,654 | \$104,183 | \$94,712 | \$85,241 | \$75,770 | \$66,298 | \$56,827 | \$47,356 | \$37,885 | \$28,414 | \$18,942 | \$9,471 | \$0 | |
| 6 | Average Net Investment | | 108,919 | 99,448 | 89,976 | 80,505 | 71,034 | 61,563 | 52,092 | 42,620 | 33,149 | 23,678 | 14,207 | 4,736 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 182 | 166 | 150 | 134 | 118 | 103 | 87 | 71 | 55 | 39 | 24 | 8 | 1,137 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 751 | 685 | 620 | 555 | 490 | 424 | 359 | 294 | 228 | 163 | 98 | 33 | 4,700 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Amortization (A) | 33.3333% | 9,471 | 9,471 | 9,471 | 9,471 | 9,471 | 9,471 | 9,471 | 9,471 | 9,471 | 9,471 | 9,471 | 9,471 | 113,654 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | 0.001728 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Property Insurance | | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 624 |
| f. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$10,456 | \$10,374 | \$10,293 | \$10,212 | \$10,131 | \$10,050 | \$9,969 | \$9,888 | \$9,806 | \$9,725 | \$9,645 | \$9,564 | \$120,115 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$10,456 | \$10,374 | \$10,293 | \$10,212 | \$10,131 | \$10,050 | \$9,969 | \$9,888 | \$9,806 | \$9,725 | \$9,645 | \$9,564 | \$120,115 |

(A) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
(B) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.

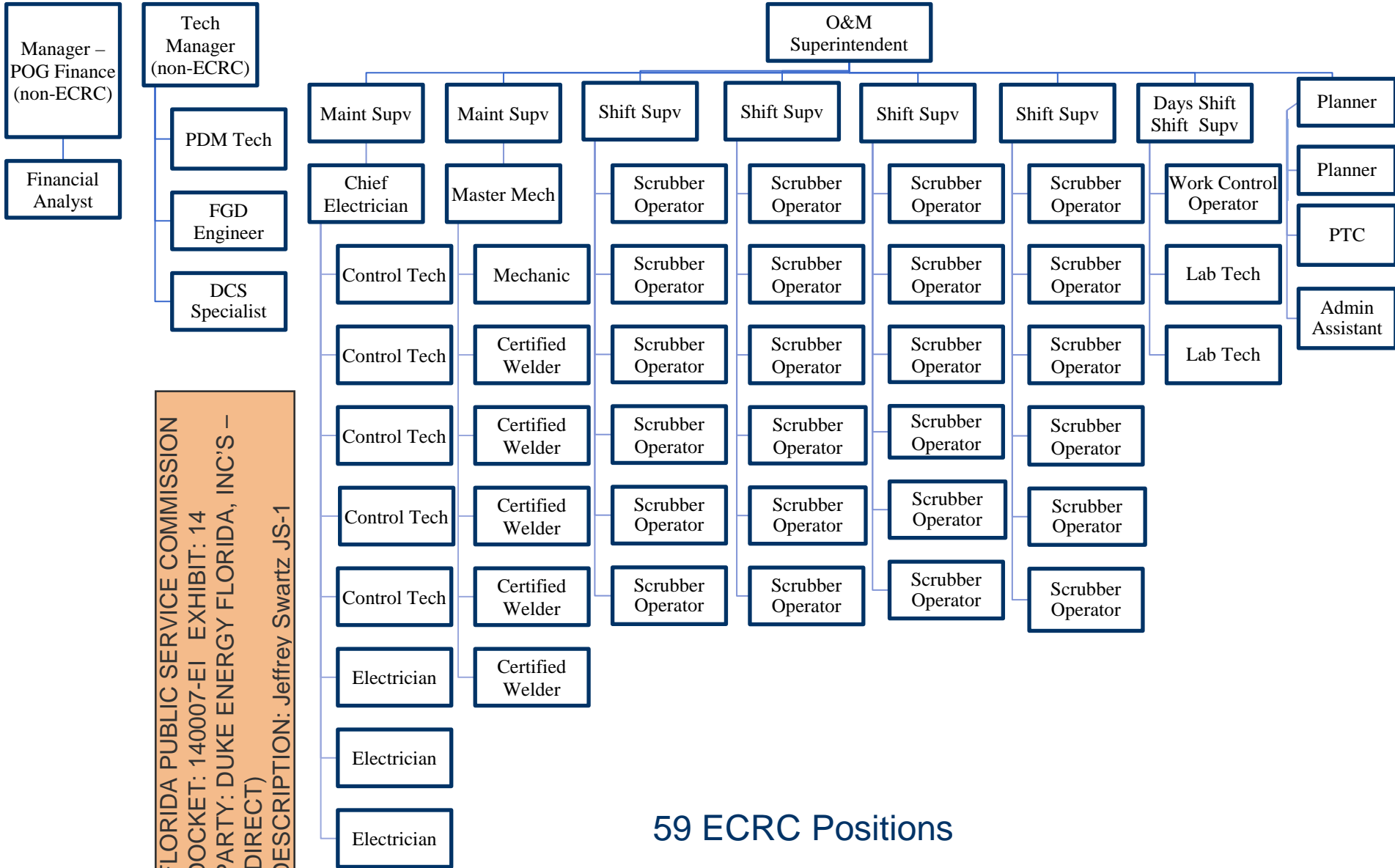
For Project: Crystal River Thermal Discharge Compliance Project AFUDC - Point of Discharge (POD) Cooling Tower (Project 11.1a)
(in Dollars)
(Post 2012 Spend)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$41,194 | 38,025 | 34,856 | 31,688 | 28,519 | 25,350 | 22,181 | 19,013 | 15,844 | 12,675 | 9,506 | 6,338 | 3,169 | |
| 3 | Less: Amortization (A) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | (3,169) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$38,025 | \$34,856 | \$31,688 | \$28,519 | \$25,350 | \$22,181 | \$19,013 | \$15,844 | \$12,675 | \$9,506 | \$6,338 | \$3,169 | \$0 | |
| 6 | Average Net Investment | | 36,441 | 33,272 | 30,103 | 26,934 | 23,766 | 20,597 | 17,428 | 14,259 | 11,091 | 7,922 | 4,753 | 1,584 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| a. | Debt Component | 2.00% | 61 | 55 | 50 | 45 | 40 | 34 | 29 | 24 | 18 | 13 | 8 | 3 | 380 |
| b. | Equity Component Grossed Up For Taxes | 8.27% | 251 | 229 | 207 | 186 | 164 | 142 | 120 | 98 | 76 | 55 | 33 | 11 | 1,572 |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Amortization (A) | 33.3333% | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 3,169 | 38,025 |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,481 | \$3,453 | \$3,426 | \$3,400 | \$3,373 | \$3,345 | \$3,318 | \$3,291 | \$3,263 | \$3,237 | \$3,210 | \$3,183 | 39,977 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | \$3,481 | \$3,453 | \$3,426 | \$3,400 | \$3,373 | \$3,345 | \$3,318 | \$3,291 | \$3,263 | \$3,237 | \$3,210 | \$3,183 | 39,977 |

For Project: Crystal River Thermal Discharge Compliance Project AFUDC - MET Tower (Project 11.1b)
(in Dollars)
(2013 and Future Years)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | (\$1,848) | (1,706) | (1,564) | (1,422) | (1,280) | (1,137) | (995) | (853) | (711) | (569) | (427) | (284) | (142) | |
| 3 | Less: Amortization (A) | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | 142 | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | (\$1,706) | (\$1,564) | (\$1,422) | (\$1,280) | (\$1,137) | (\$995) | (\$853) | (\$711) | (\$569) | (\$427) | (\$284) | (\$142) | \$0 | |
| 6 | Average Net Investment | | (1,635) | (1,493) | (1,351) | (1,209) | (1,066) | (924) | (782) | (640) | (498) | (355) | (213) | (71) | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| a. | Debt Component (Line 6 x 2.95% x 1/12) | 2.00% | (3) | (2) | (2) | (2) | (2) | (2) | (1) | (1) | (1) | (1) | 0 | 0 | (17) |
| b. | Equity Component Grossed Up For Taxes | 8.27% | (11) | (10) | (9) | (8) | (7) | (6) | (5) | (4) | (3) | (2) | (1) | 0 | (66) |
| c. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a. | Debt Component | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Amortization (A) | 33.3333% | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (142) | (1,706) |
| c. | Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Property Insurance | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | (\$156) | (\$154) | (\$153) | (\$152) | (\$151) | (\$150) | (\$148) | (\$147) | (\$146) | (\$145) | (\$143) | (\$142) | (\$1,789) |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | (\$156) | (\$154) | (\$153) | (\$152) | (\$151) | (\$150) | (\$148) | (\$147) | (\$146) | (\$145) | (\$143) | (\$142) | (\$1,789) |

(A) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
(B) The allowable return is per the methodology approved in Order No. PSC-12-0425-PAA-EU.



FLORIDA PUBLIC SERVICE COMMISSION
 DOCKET: 140007-EI EXHIBIT: 14
 PARTY: DUKE ENERGY FLORIDA, INC'S -
 (DIRECT)
 DESCRIPTION: Jeffrey Swartz JS-1

59 ECRC Positions

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
January 2015 - December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Form 42-5P
Page 7 of 21

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 29 of 46

Project Title: Integrated Clean Air Compliance Plan - Clean Air Interstate Rule (CAIR)
Project Nos. (7.2, 7.3 & 7.4)

Project Description:

The Clean Air Interstate Rule (CAIR), 40 CFR 24, 262, imposes significant restrictions on emissions of SO₂ and NO_x from power plants in 28 eastern states, including Florida and the District of Columbia. The CAIR rule apportions region-wide SO₂ and NO_x emission reduction requirements to the individual states, and further requires each affected state to revise its State Implementation Plans (SIPs) to include measures necessary to achieve its emission reduction budget within prescribed deadlines.

Project Accomplishments:

The Crystal River Unit 5 Clinker Mitigation project was completed in April 2014. The 2014 Unit 5 SDR Spring outage was completed March 2014.

Project Fiscal Expenditures:

2014 estimated O&M expenditures are estimated to be \$2.9M higher than originally projected due to a \$946k increase in CAIR Crystal River Project 7.4 - Base costs and \$3.7 million increase in CAIR Crystal River Project 7.4 - Energy costs. The \$946k is due to higher base routine CAIR project and Crystal River Unit 5 Spring outage costs. The \$3.7 million is due to lower limestone and gypsum costs offset by higher hydrated lime costs. 2014 estimated capital expenditures are expected to be \$2.4M lower than originally projected due to lower Flue Gas Desulfurization Blowdown Treatment project costs and Crystal River Unit 5 Clinker Mitigation project costs offset by higher Reclaim Water Reuse project costs.

Project Progress Summary:

DEF continues to comply with CAIR requirements.

Project Projections:

2015 estimated O&M and capital expenditures are \$29M and \$25k, respectively.

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 15
PARTY: DUKE ENERGY FLORIDA, INC'S - (DIRECT)
DESCRIPTION: Jeffrey Swartz TGF-5

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
January 2015 - December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Form 42-5P
Page 21 of 21

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 43 of 46

Project Title: Mercury & Air Toxic Standards (MATS) CR1 & CR2
Project No. 17.2

Project Description:

DEF is implementing its CR 1&2 MATS Compliance Plan as approved by the Commission in Order No. PSC-14-0173-PAA-EI. DEF will make modifications to the electrostatic precipitators to improve particulate collection efficiency, as well as install reagent injection systems to reduce HCl and mercury emissions.

Project Accomplishments:

DEF finalized its CR1&2 MATS Compliance Plan in December 2013 and began implementation in 2014.

Project Fiscal Expenditures:

2014 O&M and capital expenditures are estimated to be \$4.4.M and \$6.9M higher than originally projected to implement the CR1&2 MATS compliance plan in Order No. PSC-14-0173-PAA-EI.

Project Progress Summary:

Implementation of the CR1&2 MATS Compliance Plan will be completed by April 2016.

Project Projections:

2015 estimated O&M and capital expenditures are \$3.8M and \$10.8M, respectively.

Duke Energy Florida, Inc.

Review of Integrated Clean Air Compliance Plan

Submitted to the
Florida Public Service Commission

April 1, 2014



FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 16
PARTY: DUKE ENERGY FLORIDA, INC'S –
(DIRECT)
DESCRIPTION: Patricia Q. West PQW-1

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Acronyms

ACI – Activated Carbon Injection
BART – Best Available Retrofit Technology
CAIR – Clean Air Interstate Rule
CAMR – Clean Air Mercury Rule
CAVR – Clean Air Visibility Rule
CO₂ – Carbon Dioxide
CSAPR – Cross-State Air Pollution Rule
DSI – Dry Sorbent Injection
EPA – Environmental Protection Agency
EGU – Electric Generating Unit
ESP – Electrostatic Precipitator
FDEP – Florida Department of Environmental Protection
FGD – Flue Gas Desulfurization
GHG – Greenhouse Gas
ID Fan – Induced Draft Fan
LNB – Low NO_x Burner
MATS – Mercury and Air Toxic Standards
NAAQS – National Ambient Air Quality Standards
NO_x – Nitrogen Oxides
PAC – Powdered Activated Carbon
Plan – DEF Integrated Clean Air Compliance Plan
PM – Particulate Matter
SCR – Selective Catalytic Reduction
SIP – Site Implementation Plan
SO₂ – Sulfur Dioxide

Executive Summary

In the 2007 Environmental Cost Recovery Clause (ECRC) Docket (No. 070007-EI) and as reaffirmed in all subsequent ECRC Dockets (Nos. 080007-EI, 090007-EI, 100007-EI, 110007-EI, 120007-EI, and 130007-EI), the Public Service Commission approved Duke Energy Florida's (DEF's) updated Integrated Clean Air Compliance Plan (Plan D) as a reasonable and prudent means to comply with the requirements of the Clean Air Interstate Rule (CAIR), Clean Air Mercury Rule (CAMR), Clean Air Visibility Rule (CAVR), and related regulatory requirements. In its 2007 final order, the Commission also directed DEF to file as part of its ECRC true-up testimony "a yearly review of the efficacy of its Plan D and the cost-effectiveness of DEF's retrofit options for each generating unit in relation to expected changes in environmental regulations." This report provides the required review for 2014.

The primary original components of DEF's 2006 Compliance Plan D included:

Sulfur Dioxide (SO₂):

- Installation of wet scrubbers, flue gas desulfurization (FGD) system on Crystal River Units 4 and 5
- Fuel switching at Crystal River Units 1 and 2 to burn low sulfur coal
- Fuel switching at Anclote Units 1 and 2 to burn low sulfur oil
- Purchases of SO₂ allowances

Nitrogen Oxides (NO_x):

- Installation of low NO_x burners (LNBS) and selective catalytic reduction (SCR) on Crystal River Units 4 and 5
- Installation of LNBS and separated over-fire air (LNB/SOFA) or alternative NO_x controls at Anclote Units 1 and 2
- Purchase of annual and ozone season NO_x allowances

Mercury:

- Co-benefit of wet scrubbers and SCRs at Crystal River Units 4 and 5
- Installation of a mercury re-emission chemical system on Crystal River Units 4 and 5
- Installation of powdered activated carbon (PAC) injection on Crystal River Units 1 and 2 in 2015

As detailed in DEF's 2007 ECRC filing, DEF decided upon Plan D based on a quantitative and qualitative evaluation of the ability of alternative plans to meet environmental requirements, while managing risks and controlling costs. That evaluation demonstrated that Plan D is DEF's most cost-effective alternative to meet applicable regulatory requirements. The Plan was designed to strike a balance between reducing emissions, primarily through the installation of controls on DEF's largest and newest coal units (Crystal River Units 4 and 5), and making strategic use of emission allowance markets.

In accordance with the Commission's final order in the 2007 ECRC docket, the Company has continued to review the efficacy of Plan D and the cost-effectiveness of retrofit options in relation to expected changes in environmental regulations. With regard to efficacy, Plan D remains the cornerstone of DEF's efforts to comply with applicable air quality regulations in a cost-effective manner. Crystal River Units 4 and 5 FGD and SCR projects are now in-service and the targeted environmental benefits are being met or exceeded.

As indicated in previous ECRC filings, the U.S. Court of Appeals for the District of Columbia (D.C. Circuit Court of Appeals) stayed the effect of the Cross-State Air Pollution Rule (CSAPR) that the U.S. Environmental Protection Agency (EPA) had proposed to replace CAIR, leaving CAIR in effect until the court completed its review of CSAPR. In August 2012 the D.C. Circuit Court of Appeals vacated the CSAPR in its entirety, and in January 2013, the court denied EPA's petition for a rehearing of the court's decision. EPA subsequently appealed the Court's vacatur to the U.S. Supreme Court, and oral argument was heard on December 10, 2013. The CAIR continues to be in effect pending the Supreme Court's decision and/or until EPA adopts a valid replacement rule.

Additionally, on February 16, 2012, EPA issued the new Mercury and Air Toxics Standards (MATS) to replace the vacated CAMR for emissions from coal and oil-fired electric generating units (EGUs), including, potentially, DEF's Anclote Units 1 and 2, Suwannee Units 1, 2, and 3, and Crystal River Units 1, 2, 4, and 5. The following summarizes the results of DEF's MATS compliance analyses for these units:

Anclote Units 1 & 2: DEF determined that the most cost-effective option for DEF's Anclote Units 1 and 2 is to convert the units to fire 100% natural gas rather than install emission controls in order to comply with the new MATS. The Commission approved DEF's petition for ECRC recovery of costs associated with the Anclote Conversion Project in Docket 120103-EI.

Suwannee Units 1, 2 & 3: DEF determined that no further modifications are needed on Suwannee Units 1, 2 and 3 in order to comply with MATS, as they are currently capable of operating on 100% natural gas.

Crystal River Units 4 & 5: DEF anticipates that the Electrostatic Precipitators (ESPs), FGDs and SCRs at Crystal River Units 4 and 5 will allow those units to comply with the new MATS, and testing conducted in 2013 confirmed expected performance levels. In 2014, DEF plans to install a FGD chemical injection system, common to both units, to suppress potential mercury re-emission events and to ensure consistent, low emissions.

Crystal River Units 1 & 2: With respect to Crystal River Units 1 and 2, the Company has completed its analysis of two primary, long-term compliance options: installing emission controls (including Dry FGD, SCR, and Activated Carbon Injection (ACI) systems) and early retirement of the units. As discussed in last year's review of the Company's Integrated Clean Air Compliance plan, the Company has determined that it is more cost effective to retire the units and replace the generation with alternative sources over the long-term. However, as further discussed in the Company's petition currently pending in Docket No. 130301-EI, the Company has determined that use of alternative coals, along with installation of Dry Sorbent Injection (DSI), ACI and ESP enhancements, is a feasible and cost-effective means to allow the units to continue running for a limited period of time in compliance with MATS (and BART) requirements until new generation can be built.

Although EPA has begun implementation of a regulatory approach to reducing greenhouse gas (GHG) emissions through the Clean Air Act, there currently are no GHG emission standards applicable to DEF's existing units. Moreover, there are still no retrofit options commercially available to reduce carbon dioxide (CO₂) emissions from fossil fuel-fired EGUs. The Company will continue to monitor and update the Commission on EPA's ongoing efforts to establish emission guidelines to address GHG from existing power plants under Section 111(d) of the federal Clean Air Act.

DEF is confident that the emission controls installed pursuant to Plan D, along with compliance strategies discussed further in this Plan, will enable the Company to achieve and maintain compliance with all applicable environmental regulations in a cost-effective manner.

I. Introduction

In its Final Order in the 2007 ECRC Docket (No. 070007-EI) and as reaffirmed in all subsequent ECRC Dockets (Nos. 080007-EI, 090007-EI, 100007-EI, 110007-EI, 120007-EI, and 130007-EI), the Public Service Commission approved the Company's updated Integrated Clean Air Compliance Plan (Plan D) as a reasonable and prudent means to comply with the requirements of CAIR, CAMR, CAVR and related regulatory requirements. In *In re Environmental Cost Recovery Clause*, Order No. PSC-07-0922-FOF-EI, p. 8 (Nov. 16, 2007), the Commission specifically found that "PEF's [now DEF's] updated Integrated Clean Air Compliance Plan represents the most cost-effective alternative for achieving and maintaining compliance with CAIR, CAMR, and CAVR, and related regulatory requirements, and it is reasonable and prudent for PEF to recover prudently incurred costs to implement the plan." *Id.* In its final order, the Commission also directed PEF to file as part of its ECRC true-up testimony "a yearly review of the efficacy of its Plan D and the cost-effectiveness of PEF's retrofit options for each generating unit in relation to expected changes in environmental regulations." *Id.* The purpose of this report is to provide the required review for 2014.

II. Regulatory Background

The CAIR and CAVR programs required DEF and other utilities to significantly reduce emissions of sulfur dioxide (SO₂) and nitrogen oxides (NO_x). CAIR contemplates emission reductions in incremental phases. Phase I began in 2009 for NO_x and in 2010 for SO₂. Phase II is scheduled to begin in 2015 for both NO_x and SO₂. As noted later in this Plan, CAIR was remanded by the courts in 2008, but remains in place while EPA works on an acceptable replacement rule. The current status of permitting and implementing the Best Available Retrofit Technology (BART) requirements under CAVR is provided in part D of this section of this Plan. The CAMR originally required reduction of mercury emissions at a system level and installation of mercury monitors. As discussed later in this Plan, however, CAMR was vacated in early 2008 and on February 16, 2012, EPA published a final MATS rule.

In March 2006, the Company submitted a report and supporting testimony presenting its integrated plan for complying with the new rules, as well as the process the Company utilized in evaluating alternative plans, to the Commission. The analysis included an examination of the

projected emissions associated with several alternative plans and a comparison of economic impacts, in terms of cumulative present value of revenue requirements. The Company's Integrated Clean Air Compliance Plan, designated as Plan D, was found to be the most cost-effective compliance plan for CAIR, CAMR, and CAVR from among five alternative plans.

In June 2007, the Company submitted an updated report and supporting testimony summarizing the status of the Plan and an updated economic analysis incorporating certain Plan revisions necessitated by changed circumstances. Consistent with the approach utilized in 2006, the Company performed a quantitative evaluation to compare the ability of modified alternative plans to meet environmental requirements, while managing risks and controlling costs. That evaluation demonstrated that Plan D, as revised, is the Company's most cost-effective alternative to meet applicable regulatory requirements. Based on that analysis, the Commission approved Plan D as reasonable and prudent, and held that the Company should recover the prudently incurred costs of implementing the Plan. In each subsequent ECRC docket, the Commission has approved the Company's annual review of the Integrated Clean Air Compliance Plan. *See* Order No. PSC-13-0606-FOF-EI, at 9-10 (Nov. 19, 2013); Order No. PSC-12-0613-FOF-EI, at 16-17 (Nov. 16, 2012); Order No. PSC-11-0553-FOF-EI, at 13-14 (Dec. 7, 2011); Order No. PSC-10-0683-FOF-EI, at 6-7 (Nov. 15, 2010); Order No. PSC-09-0759-FOF-EI, at 18 (Nov. 18, 2009); Order No. 08-0775-FOF-EI, at 11 (Nov. 24, 2008).

A. Status of CAIR and CSAPR

In July 2008, the U.S. Circuit Court of Appeals for the District of Columbia (D.C. Circuit) issued a decision vacating CAIR in its entirety. *North Carolina v. EPA*, 531 F.3d 896 (D.C. Cir. 2008). However, the Court subsequently decided to remand CAIR without vacatur, thereby leaving the rule and its compliance obligations in place until EPA revises or replaces CAIR. *North Carolina v. EPA*, 550 F.3d 1176 (D.C. Cir. 2008). EPA adopted CSAPR to replace CAIR by publication in the *Federal Register* in August 2011. 76 Fed. Reg. 48,208 (Aug. 8, 2011).

In Order No. PSC-11-0553-FOF-EI issued in Docket No. 110007-EI on December 7, 2011, the Commission addressed the impact of CSAPR on the Company's recovery of NOx emission allowance costs. Because CSAPR would no longer allow the Company to use NOx allowances previously obtained under CAIR for compliance effective January 1, 2012, the

Commission established a regulatory asset to allow the Company to recover the costs of its remaining NOx allowance inventory over a three year amortization period. However, on December 30, 2011, the D.C. Circuit Court of Appeals stayed CSAPR, leaving CAIR in effect until the court completed its review of the new rule. Thus, the Company has continued to maintain its NOx allowance inventory in order to comply with CAIR. Pursuant to the stipulation approved in Order No. PSC-11-0553-FOF-EI, the Company continued to expense NOx allowance costs incurred to comply with CAIR based on actual usage consistent with current practice. In August 2012, the D.C. Circuit Court of Appeals vacated the CSAPR in its entirety, and in January 2013, the court denied EPA's petition for a rehearing of the court's decision. *See, EME Homer City Generation, L.P. v. EPA*, 696 F.3d 7 (D.C. Cir. 2013). EPA subsequently appealed the Court's vacatur to the U.S. Supreme Court, and oral argument was heard on December 10, 2013. The CAIR continues to be in effect pending the Supreme Court's decision and /or until EPA adopts a valid replacement rule.

B. Vacatur of CAMR and Adoption of MATS

In February 2008, the D.C. Circuit vacated CAMR and rejected EPA's delisting of coal-fired Electric Generating Units (EGUs) from the list of emission sources that are subject to Section 112 of the Clean Air Act. *See, New Jersey v. EPA*, 517 F. 3d 574 (D.C. Cir. 2008). As a result, in lieu of CAMR, EPA was required to adopt new emissions standards for control of various hazardous air pollutant emissions from coal-fired EGUs. *Id.* EPA issued its proposed rule to replace CAMR on March 16, 2011, with publication following in the *Federal Register* on May 3, 2011. See 76 Fed. Reg. 24976 (May 3, 2011). On February 16, 2012, EPA published the final rule, which requires compliance by April 16, 2015. The rule establishes new MATS limits for emissions of various metals and acid gases from both coal- and oil-fired EGUs. The new standards apply to all existing coal- and oil-fired EGUs including DEF's Crystal River Units 1, 2, 4, and 5, Anclote Units 1 and 2, and Suwannee Units, 1, 2, and 3. Compliance generally must be achieved within three years of EPA's adoption of the standards (i.e. 2015), although the Clean Air Act authorizes permitting authorities to grant one-year compliance extensions in certain circumstances.

In the 2011 ECRC docket, the Commission recognized that EPA's adoption of the new MATS for EGUs would require the Company to modify its Integrated Clean Air Compliance

Plan. Order No. PSC-11-0553-FOF-EI, at 11 (Dec. 7, 2011). Accordingly, consistent with the Commission's expectation that utilities "take steps to control the level of costs that must be incurred for environmental compliance," Order No. PSC-08-0775-FOF-EI, at 7 (Nov. 24, 2008), the Commission approved the Company's request to recover costs incurred to assess EPA's proposed rule, to prepare comments to the EPA, and to develop compliance strategies within the aggressive regulatory timeframes proposed by EPA. Specifically, in 2011 and 2012, DEF requested and the Commission approved costs to perform emission testing, and engineering and other analysis necessary to develop compliance strategies at Crystal River Units 4 and 5. Results of 2012 analyses support the expectations stated in the 2012 Integrated Clean Air Plan that the FGDs and SCRs at Crystal River Units 4 and 5 will allow those units to comply with the new MATS standards. DEF conducted further testing in 2013, and those results confirmed expected performance levels. In 2014, DEF plans to install a FGD chemical injection system, common to both units, to suppress potential mercury re-emission events and to ensure consistent, low emissions. The Company also completed its analysis of the impact of the new MATS on Suwannee Units 1, 2 and 3 and determined that no further modifications are needed on those units, as they are currently capable of operation on 100% natural gas. In Docket 120103-EI, the Commission approved the Company's request for ECRC recovery of costs associated with the conversion of Anclote Units 1 and 2 to 100% natural gas fired capability as part of DEF's MATS compliance strategy. Finally, with respect to MATS compliance for Crystal River Units 1 and 2, as detailed in the Company's 2013 review, DEF has determined that the most cost-effective long-term compliance option, given the current state of technology, is to retire the units. However, as further discussed in DEF's petition currently pending in Docket No. 130301-EI, the Company has determined that use of alternative coals, along with installation of Dry Sorbent Injection/Activated Carbon Injection (DSI/ACI) and ESP enhancements, is a feasible and cost-effective means to allow the units to continue running for a limited period of time in compliance with MATS (and BART) requirements until new generation can be built.

C. Greenhouse Gas Regulation

In 2007, then-Governor Crist issued Executive Order 07-127 directing the Florida Department of Environmental Protection (FDEP) to promulgate regulations requiring reductions in utility CO₂ emissions. In addition, the 2008 Florida Legislature enacted legislation

authorizing FDEP to adopt rules establishing a cap-and-trade program and requiring FDEP to submit any such rules for legislative review and ratification. However, FDEP did not adopt any cap-and-trade rules, and the Legislature subsequently repealed the 2008 law. Likewise, although a number of bills that would regulate GHG emissions have been introduced to Congress over the past several years, none have passed both houses. In the meantime, EPA has begun implementation of a regulatory approach to reducing GHG emissions through the Clean Air Act. At this time, however, there are no GHG emission standards applicable to DEF's existing generating units. Moreover, there are still no retrofit options commercially available to reduce CO₂ emissions from fossil fuel-fired electric generating units such as Crystal River Units 4 and 5, which are the primary focus of DEF's compliance plan. To date, there have been no large-scale commercial carbon capture and storage technology demonstrations on electric utility units. Until numerous technological, regulatory and liability issues are resolved, it will be impossible to determine whether carbon capture and storage would be a technically-feasible or cost-effective means of complying with a CO₂ regulatory regime. Moreover, replacing coal-fired generation from Crystal River Units 4 and 5 with lower CO₂-emitting natural gas-fired combined cycle generation is not a viable option at this late date, particularly given the fact that DEF has placed in service the Plan D components.

On June 25, 2013, President Obama issued a Presidential Memorandum directing the EPA to establish GHG emission guidelines for existing power plants under Section 111(d) of the Clean Air Act. The Presidential Memorandum directs EPA to issue proposed GHG standards, regulations or guidelines, as appropriate, for existing power plants by no later than June 1, 2014, and issue final standards, regulations or guidelines, as appropriate, by no later than June 1, 2015. In addition, the Presidential Memorandum directs EPA to include a requirement in the new regulations that states submit SIPS to implement the new guidelines by no later than June 30, 2016. The Company will continue to monitor and update the Commission these ongoing efforts.

D. Status of BART

In 2009, FDEP issued a permit imposing BART requirements for particulate matter emissions from Crystal River Units 1 and 2. The 2009 permit did not impose BART requirements for SO₂ and NO_x emissions because, at the time, EPA assumed that compliance with CAIR would satisfy BART requirements for SO₂ and NO_x. Following the adoption of

CSAPR, in early 2012 EPA revised its previous determination to replace the “CAIR satisfies BART” assumption with “CSAPR satisfies BART.” Although the CSAPR was subsequently vacated, leaving CAIR in effect, EPA has yet to revise its determination back to “CAIR satisfies BART” and, in any event, must still eventually replace CAIR. Therefore, the determination that “CAIR satisfies BART” for SO₂ and NO_x is currently unresolved and ultimately will no longer be valid when EPA adopts a replacement for CAIR. As a result, in 2012, the Company worked with FDEP to develop and finalize air construction permits to address SO₂ and NO_x emissions from Crystal River Units 1 and 2 in support of FDEP’s development of a revised Regional Haze State Implementation Plan (SIP) to address CAVR requirements for SO₂ and NO_x. The permits call for the installation of Dry FGD and SCR no later than January 1, 2018, or within 5 years of the effective date of EPA’s approval of the Florida Regional Haze SIP, whichever is later, or alternatively the discontinuation of the use of coal in Crystal River Units 1 and 2 by December 31, 2020. As discussed in the Company’s 2013 Integrated Clean Air Compliance Plan, FDEP subsequently submitted to EPA a revised Regional Haze SIP containing unit- specific determinations for SO₂ and NO_x, including the new permit requirements for Crystal River Units 1 and 2. EPA formally approved FDEP’s revised Regional Haze SIP in August, 2013. *See* 78 *Fed Reg.* 53250 (Aug. 29, 2013). Although third parties have recently petitioned for review of EPA’s approval in the U.S. Court of Appeals for the Eleventh Circuit, the approval has not been stayed and remains in effect pending the outcome of the litigation.

E. Status of National Ambient Air Quality Standards (NAAQS)

EPA and FDEP are working to implement a new 1-hour National Ambient Air Quality Standard (NAAQS) for SO₂. In mid-2013, EPA finalized nonattainment designations for two small areas in Florida outside of DEF’s service territory (one in Nassau County, one in Hillsborough County) based on existing monitoring data. EPA deferred making any area designations (attainment, nonattainment, or unclassifiable) for the remainder of the state. EPA is currently expected to release a proposed rule in 2014 that will describe requirements for additional ambient air quality monitoring and/or modeling that will be used to determine future rounds of area designations. Under that proposal, EPA would likely make future nonattainment designations in late 2017 for modeled areas and in late 2020 for monitored areas. DEF will

continue to monitor these regulatory efforts and update the Commission if it appears they may impact DEF's facilities.

EPA also revised its NAAQS for nitrogen dioxide (NO₂) to implement a new 1-hour standard. At this time, however, DEF does not anticipate that the new standard will require implementation of new compliance measures at DEF facilities.

III. DEF's Integrated Clean Air Compliance Plan

The Company's original compliance plan (Plan D) will continue to help DEF meet applicable environmental requirements by striking a good balance between reducing emissions, primarily through installation of controls on DEF's largest and newest coal units (Crystal River Units 4 and 5), and making strategic use of the allowance markets to comply with CAIR requirements. The controls installed in accordance with Plan D will continue to be the cornerstone of DEF's compliance strategy with the adoption of MATS and other ongoing regulatory efforts. Specific components of the Plan are summarized below.

A. FGD Systems

The most significant component of DEF's Integrated Clean Air Compliance Plan is the installation of FGD systems, also known as wet scrubbers, on Crystal River Units 4 and 5 to comply with SO₂ requirements of CAIR, Title IV of the Clean Air Act, and SO₂ control requirements in DEF's air permits for these units. Together with the SCR systems discussed below, the FGDs also reduce mercury and other air toxic emissions and, therefore, will be a key component of DEF's MATS compliance strategy. The co-benefits of the FGDs and SCRs are expected to reduce mercury emissions by approximately 90%.

B. SCR & Other NO_x Controls

The primary component of DEF's NO_x compliance plan is the installation of LNBS and SCR systems on Crystal River Units 4 and 5. These controls enable DEF to comply with CAIR and other NO_x control requirements included in DEF's air permits for the units. As discussed above, the SCRs also will help achieve MATS requirements for mercury. DEF has also taken strategic advantage of CAIR's cap-and-trade feature by purchasing some annual and ozone season NO_x allowances.

C. Additional MATS Compliance Strategies

The Company determined that the most cost-effective option for DEF's Anclote Units 1 and 2 is to convert the units to fire 100% natural gas rather than install emission controls in order to comply with the new MATS for oil-fired EGUs. This was approved by the Commission in Docket 120103-EI.

With respect to Suwannee Units 1, 2 and 3, DEF intends to comply with MATS by running the units exclusively on natural gas.

As noted above, DEF will utilize the co-benefits of the existing FGD and SCR systems as the primary MATS compliance measure for Crystal River Units 4 and 5, and DEF conducted tests in 2013 to confirm expected performance levels. In 2014, DEF plans to install a FGD chemical injection system, common to both units, to suppress mercury re-emission events and to ensure consistent, low emissions.

DEF has completed its evaluation as to the most cost-effective MATS compliance option for Crystal River Units 1 and 2. As discussed in last year's review of the Company's Integrated Clean Air Compliance plan, the Company has determined that it is more cost effective to retire the units and replace the generation with alternative sources over the long-term. However, as further discussed in the Company's petition currently pending in Docket No. 130301-EI, the Company has determined that use of alternative coals, along with installation DSI, ACI and ESP enhancements, is a feasible and cost-effective means to allow the units to continue running for a limited period of time in compliance with MATS (and BART) requirements until new generation can be built.

D. Visibility Requirements

DEF operates four units that are potentially subject to BART under CAVR: Anclote Units 1 and 2 and Crystal River Units 1 and 2. Based on modeling of air emissions from Anclote Units 1 and 2, those units are exempt from BART for particulate matter. Because the modeling results for Crystal River Units 1 and 2 showed visibility impacts at or above regulatory threshold levels, DEF obtained a BART permit in 2009 for particulate matter for those units. This permit established a combined BART particulate matter emission standard for Crystal River Units 1 and 2 that required demonstration of compliance by October 1, 2013; this deadline was met and the units now operate in compliance with the permit which was effective on January 1, 2014. As

discussed above, in 2012, FDEP issued air construction permits addressing SO₂ and NO_x requirements for Crystal River Units 1 and 2 in support of FDEP's development of a revised Regional Haze SIP. Crystal River Units 1 and 2 are also subject to the Reasonable Further Progress ("Beyond BART") requirements under CAVR which are scheduled to take effect in 2018. As presented in the Company's petition currently pending in Docket No. 130301-EI, DEF has determined that the use of alternative coals with installation of less expensive pollution controls will provide a cost-effective means for DEF to continue operating CR 1 and 2 in compliance with MATS and CAVR for a limited time until replacement generation can be constructed.

IV. Efficacy of DEF's Plan

A. Project Milestones

DEF completed installation of Plan D's controls on Crystal River Units 4 and 5 as contemplated in prior ECRC filings. Units 4 and 5 FGD and SCR projects are now in-service and the targeted environmental benefits have been met or exceeded. As noted above, in addition to reducing SO₂ and NO_x emissions, the FGDs and SCRs have the combined effect of reducing emissions of mercury and other air toxics which will contribute to DEF's plans to comply with the new MATS.

With regard to Crystal River Units 1 and 2, the Company's evaluations are now focused on the preferred approach for replacement power, transmission system requirements and operational compliance requirements for system operation following the retirement of the units as proposed in its December 31, 2013 petition in Docket No. 130301-EI. DEF also is in the process of obtaining permits necessary to install pollution controls needed to extend operation of Crystal River Units 1 and 2 in compliance with MATS and BART requirements until replacement power can be secured.

As noted above, DEF has determined that converting Anclote Units 1 and 2 to fire 100% natural gas is more cost-effective than installing emission controls in order to comply with the new MATS for oil-fired units. Conversion of both Anclote Units was completed in 2013, although the necessary upgrade to the FD fans to maintain unit output will be completed in 2014.

DEF also completed its analysis of the impact of MATS on Suwannee Units 1, 2 and 3 and determined that no further modifications are needed.

B. Projects Costs

Crystal River Units 4 and 5 FGD and SCR projects are now in-service, and the targeted environmental benefits have been met or exceeded. DEF currently projects the costs of converting the Anclote units to fire 100% natural gas to be \$137 million. As discussed in the Company's petition currently pending in Docket No. 130301-EI, the total project costs associated with the continued operation of Crystal River Units 1 and 2 in compliance with MATS and BART requirements is approximately \$28 million.

C. Uncertainties

The impacts of ongoing federal rulemaking activities on the compliance plan include:

- The outcome of now pending regulation on cooling water intake structures (Clean Water Act Section 316(b)) that could influence decisions with regard to control technologies to meet new standards. The rule is expected to be issued on or before April 17, 2014 per a February 2014 amendment to a settlement agreement between the EPA and Riverkeeper. Once its requirements are assessed in conjunction with air regulations, DEF's compliance strategies may be altered.
- EPA's proposed updated Steam Electric Effluent Limitation Guidelines for electric power plants in the summer of 2013 with final adoption pending negotiations between the EPA and environmental groups. These guidelines are expected to affect decisions associated with the treatment of wastewater generated by wet FGDs.
- As discussed above, in 2012 DEF worked with the FDEP to address the SO₂ and NO_x requirements in support of FDEP's development of a revised Regional Haze SIP. EPA formally approved the revised SIP in August, 2013, but review of EPA's approval is pending before the U.S. Court of Appeals for the Eleventh Circuit.

V. Conclusion

DEF has completed installation of the emission controls contemplated in its approved Plan D on time and within budget. The new FGD and SCR systems at Crystal River Units 4 and 5 have enabled DEF to comply with CAIR requirements and will continue to be the cornerstone of DEF's integrated air quality compliance strategy for years to come. DEF is confident that Plan D, along with compliance strategies under development, will enable the Company to achieve and maintain compliance with all applicable regulations, including MATS, in a cost-effective manner.

Docket No. 140007-EI

Duke Energy Florida

Witness: T. G. Foster

Exh. No. __ (TGF-5)

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**DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Commission Forms 42-1P Through 42-8P**

**January 2015 - December 2015
Calculation of Projected Period Amount**

Docket No. 140007-EI

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 17
PARTY: DUKE ENERGY FLORIDA, INC'S –
(DIRECT)
DESCRIPTION: Patricia Q. West TGF-5

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42-1P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 2 of 46

| Line | Energy (\$) | Transmission Demand (\$) | Distribution Demand (\$) | Production Demand (\$) | Total (\$) |
|---|----------------------------|--------------------------------|--------------------------------|------------------------------|----------------------------|
| 1 Total Jurisdictional Rev Req for the Projected Period | | | | | |
| a Projected O&M Activities (Form 42-2P, Lines 7 through 9) | \$34,216,197 | \$517,404 | \$790,712 | \$645,624 | \$36,169,937 |
| b Projected Capital Projects (Form 42-3P, Lines 7 through 9) | 20,521,421 | 0 | 1,531 | 8,784,608 | 29,307,560 |
| c Total Jurisdictional Rev Req for the Projected Period (Lines 1a + 1b) | <u>54,737,619</u> | <u>517,404</u> | <u>792,243</u> | <u>9,430,231</u> | <u>65,477,497</u> |
| 2 True-up for Estimated Over/(Under) Recovery for the Current Period January 2014 - December 2014 (Form 42-2E, Line 5 + 6 + 10) | 11,420,347 | (786,461) | 33,884 | 677,211 | 11,344,981 |
| 3 Final True-up for the Period January 2013 - December 2013 (Form 42-1A, Line 3) | <u>1,990,979</u> | <u>234,236</u> | <u>53,086</u> | <u>1,529,697</u> | <u>3,807,998</u> |
| 4 Total Jurisdictional Amount to Be Recovered/(Refunded) in the Projection Period January 2015 - December 2015 (Line 1 - Line 2 - Line 3) | <u>41,326,292</u> | <u>1,069,629</u> | <u>705,273</u> | <u>7,223,323</u> | <u>50,324,518</u> |
| 5 Total Projected Jurisdictional Amount Adjusted for Taxes (Line 4 x Revenue Tax Multiplier of 1.00072) | <u><u>\$41,356,047</u></u> | <u><u>\$1,070,399</u></u> | <u><u>\$705,781</u></u> | <u><u>\$7,228,524</u></u> | <u><u>\$50,360,752</u></u> |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42-2P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-5)
Page 3 of 46

O&M Activities
(in Dollars)

| Line | Description | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | O&M Activities - System | | | | | | | | | | | | | |
| 1 | Transmission Substation Environmental Investigation, Remediation and Pollution Prevention | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$61,417 | \$737,004 |
| 1a | Distribution Substation Environmental Investigation, Remediation and Pollution Prevention | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 64,750 | 777,000 |
| 2 | Distribution System Environmental Investigation, Remediation and Pollution Prevention | 3,000 | 0 | 6,000 | 0 | 0 | 3,000 | 0 | 0 | 2,000 | 0 | 0 | 2,000 | 16,000 |
| 3 | Pipeline Integrity Management - Bartow/Anclote Pipeline - Intm | 47,390 | 47,390 | 42,083 | 42,083 | 42,083 | 42,083 | 39,083 | 39,083 | 39,083 | 39,083 | 39,083 | 39,083 | 497,610 |
| 4 | Above Ground Tank Secondary Containment - Peaking | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | SO2/NOx Emissions Allowances - Energy | 126,028 | 109,304 | 123,659 | 178,763 | 226,510 | 231,346 | 250,757 | 277,509 | 226,519 | 178,713 | 104,292 | 125,133 | 2,158,534 |
| 6 | Phase II Cooling Water Intake 316(b) - Base | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 0 | 20,000 | 20,000 | 20,000 | 0 | 0 | 180,000 |
| 6a | Phase II Cooling Water Intake 316(b) - Intm | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 0 | 0 | 0 | 0 | 0 | 20,000 | 140,000 |
| 7.2 | CAIR/CAMR - Peaking | 0 | 36,500 | 0 | 10,674 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,174 |
| 7.4 | CAIR/CAMR Crystal River - Base | 1,329,221 | 1,123,251 | 1,328,043 | 1,112,194 | 1,355,910 | 1,128,046 | 1,159,697 | 1,127,698 | 1,185,049 | 1,793,447 | 2,240,639 | 1,133,906 | 16,017,101 |
| 7.4 | CAIR/CAMR Crystal River - Energy | 1,206,421 | 1,153,914 | 1,252,682 | 1,120,619 | 831,795 | 714,849 | 889,277 | 1,256,354 | 1,172,020 | 1,184,283 | 858,090 | 1,246,953 | 12,887,257 |
| 7.4 | CAIR/CAMR Crystal River - A&G | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 148,737 |
| 7.4 | CAIR/CAMR Crystal River - Conditions of Certification - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Arsenic Groundwater Standard - Base | 0 | 0 | 8,000 | 8,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,000 |
| 9 | Sea Turtle - Coastal Street Lighting - Distrib | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 100 | 1,200 |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Greenhouse Gas Inventory and Reporting - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Mercury Total Daily Maximum Loads Monitoring - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Hazardous Air Pollutants (HAPs) ICR Program - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | Effluent Limitation Guidelines ICR Program - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Energy | 15,000 | 29,000 | 55,810 | 0 | 48,290 | 31,500 | 0 | 14,000 | 40,810 | 0 | 4,290 | 32,500 | 271,200 |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 47,637 | 27,637 | 72,637 | 7,637 | 7,637 | 12,637 | 27,637 | 47,637 | 85,158 | 50,158 | 20,158 | 25,158 | 431,723 |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 25,389 | 389,000 | 517,000 | 384,000 | 158,899 | 86,347 | 75,184 | 190,368 | 341,104 | 871,550 | 565,384 | 195,763 | 3,799,988 |
| 2 | Total O&M Activities - Recoverable Costs | \$2,978,748 | \$3,094,657 | \$3,584,575 | \$3,042,632 | \$2,849,786 | \$2,428,470 | \$2,580,297 | \$3,111,311 | \$3,250,405 | \$4,275,895 | \$3,970,598 | \$2,959,157 | \$38,126,529 |
| 3 | Recoverable Costs Allocated to Energy | 1,420,475 | 1,708,854 | 2,021,787 | 1,691,019 | 1,273,131 | 1,076,679 | 1,242,855 | 1,785,868 | 1,865,611 | 2,284,703 | 1,552,214 | 1,625,506 | 19,548,702 |
| 4 | Recoverable Costs Allocated to Demand - Transm | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 61,417 | 737,004 |
| | Recoverable Costs Allocated to Demand - Distrib | 67,850 | 64,850 | 70,850 | 64,850 | 64,850 | 67,850 | 64,850 | 64,850 | 66,850 | 64,850 | 64,850 | 66,850 | 794,200 |
| | Recoverable Costs Allocated to Demand - Prod-Base | 1,349,221 | 1,143,251 | 1,356,043 | 1,140,194 | 1,375,910 | 1,148,046 | 1,159,697 | 1,147,698 | 1,205,049 | 1,813,447 | 2,240,639 | 1,133,906 | 16,213,101 |
| | Recoverable Costs Allocated to Demand - Prod-Intm | 67,390 | 67,390 | 62,083 | 62,083 | 62,083 | 62,083 | 39,083 | 39,083 | 39,083 | 39,083 | 39,083 | 59,083 | 637,610 |
| | Recoverable Costs Allocated to Demand - Prod-Peaking | 0 | 36,500 | 0 | 10,674 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,174 |
| | Recoverable Costs Allocated to Demand - A&G | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 12,395 | 148,737 |
| 5 | Retail Energy Jurisdictional Factor | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 6 | Retail Transmission Demand Jurisdictional Factor | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | 0.70203 | |
| | Retail Distribution Demand Jurisdictional Factor | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| | Retail Production Demand Jurisdictional Factor - Base | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| | Retail Production Demand Jurisdictional Factor - Intm | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| | Retail Production Demand Jurisdictional Factor - Peaking | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| | Retail Production Demand Jurisdictional Factor - A&G | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | 0.93221 | |
| 7 | Jurisdictional Energy Recoverable Costs (A) | 1,400,460 | 1,681,041 | 1,991,012 | 1,659,427 | 1,247,138 | 1,054,533 | 1,214,806 | 1,741,903 | 1,816,024 | 2,229,888 | 1,518,129 | 1,600,446 | 19,154,807 |
| 8 | Jurisdictional Demand Recoverable Costs - Transm (B) | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 43,117 | 517,404 |
| | Jurisdictional Demand Recoverable Costs - Distrib (B) | 67,552 | 64,565 | 70,539 | 64,565 | 64,565 | 67,552 | 64,565 | 64,565 | 66,557 | 64,565 | 64,565 | 66,557 | 790,712 |
| | Jurisdictional Demand Recoverable Costs - Prod-Base (B) | 1,253,224 | 1,061,908 | 1,259,560 | 1,059,069 | 1,278,014 | 1,066,363 | 1,077,185 | 1,066,039 | 1,119,310 | 1,684,420 | 2,081,218 | 1,053,229 | 15,059,539 |
| | Jurisdictional Demand Recoverable Costs - Prod-Intm (B) | 48,995 | 48,995 | 45,136 | 45,136 | 45,136 | 45,136 | 28,415 | 28,415 | 28,415 | 28,415 | 28,415 | 42,955 | 463,564 |
| | Jurisdictional Demand Recoverable Costs - Prod-Peaking (B) | 0 | 35,012 | 0 | 10,239 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 45,251 |
| | Jurisdictional Demand Recoverable Costs - A&G (B) | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 11,555 | 138,660 |
| 9 | Total Jurisdictional Recoverable Costs - O&M Activities (Lines 7 + 8) | \$2,824,903 | \$2,946,193 | \$3,420,919 | \$2,893,108 | \$2,689,525 | \$2,288,256 | \$2,439,643 | \$2,955,594 | \$3,084,978 | \$4,061,960 | \$3,746,999 | \$2,817,859 | \$36,169,937 |

Notes:
(A) Line 3 x Line 5
(B) Line 4 x Line 6

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42-3P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 4 of 46

Capital Investment Projects-Recoverable Costs
(in Dollars)

| Line | Description | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investment Projects - System (A) | | | | | | | | | | | | | |
| 3.1 | Pipeline Integrity Management - Bartow/Anclote Pipeline - Intm | \$23,989 | \$23,939 | \$23,892 | \$23,844 | \$23,795 | \$23,747 | \$23,699 | \$23,649 | \$23,603 | \$23,553 | \$23,504 | \$23,458 | \$284,672 |
| 4.1 | Above Ground Tank Secondary Containment - Peaking | 119,020 | 118,737 | 118,453 | 118,169 | 117,884 | 117,601 | 117,317 | 117,031 | 116,746 | 116,464 | 116,177 | 115,896 | 1,409,495 |
| 4.2 | Above Ground Tank Secondary Containment - Base | 29,398 | 29,365 | 29,334 | 29,304 | 29,273 | 29,242 | 29,211 | 29,179 | 29,148 | 29,117 | 29,087 | 29,055 | 350,713 |
| 4.3 | Above Ground Tank Secondary Containment - Intm | 2,725 | 2,720 | 2,715 | 2,711 | 2,706 | 2,701 | 2,697 | 2,692 | 2,689 | 2,684 | 2,679 | 2,675 | 32,394 |
| 5 | SO2/NOX Emissions Allowances - Energy | 121,091 | 120,084 | 119,087 | 117,793 | 116,059 | 114,099 | 112,037 | 109,775 | 107,619 | 105,885 | 104,674 | 103,692 | 1,351,895 |
| 7.1 | CAIR/CAMR Anclote- Intm | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.2 | CAIR/CAMR - Peaking | 19,016 | 18,990 | 18,955 | 18,926 | 18,895 | 18,864 | 18,834 | 18,803 | 18,774 | 18,743 | 18,713 | 18,682 | 226,195 |
| 7.3 | CAMR Crystal River - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7.4 | CAIR/CAMR Crystal River AFUDC - Base | 39,135 | 38,330 | 38,374 | 45,586 | 45,523 | 45,459 | 45,395 | 45,330 | 45,267 | 45,202 | 45,139 | 45,076 | 523,816 |
| 7.4 | CAIR/CAMR Crystal River AFUDC - Energy | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 87,752 |
| 7.5 | Best Available Retrofit Technology (BART) - Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Sea Turtle - Coastal Street Lighting - Distrib | 115 | 118 | 120 | 123 | 125 | 127 | 129 | 131 | 134 | 136 | 139 | 141 | 1,538 |
| 10.1 | Underground Storage Tanks - Base | 1,710 | 1,708 | 1,705 | 1,703 | 1,700 | 1,698 | 1,695 | 1,693 | 1,690 | 1,688 | 1,685 | 1,683 | 20,358 |
| 10.2 | Underground Storage Tanks - Intm | 749 | 747 | 746 | 744 | 742 | 741 | 738 | 737 | 736 | 733 | 732 | 730 | 8,875 |
| 11 | Modular Cooling Towers - Base | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11.1 | Crystal River Thermal Discharge Compliance Project - Base (Post 2012) (B) | 3,325 | 3,299 | 3,273 | 3,248 | 3,222 | 3,195 | 3,170 | 3,144 | 3,117 | 3,092 | 3,067 | 3,041 | 38,188 |
| 11.1 | Crystal River Thermal Discharge Compliance Project - Base (2012) (B) | 518,623 | 514,581 | 510,541 | 506,500 | 502,460 | 498,420 | 494,379 | 490,339 | 486,297 | 482,257 | 478,218 | 474,177 | 5,956,788 |
| 16 | National Pollutant Discharge Elimination System (NPDES) - Intm | 156,681 | 156,557 | 156,309 | 156,002 | 155,694 | 155,388 | 155,080 | 154,773 | 154,465 | 154,158 | 153,850 | 153,542 | 1,862,499 |
| 17 | Mercury & Air Toxic Standards (MATS) CR4 & CR5 - Energy | 10,008 | 10,892 | 11,135 | 11,805 | 13,246 | 15,328 | 19,164 | 22,680 | 23,522 | 28,393 | 28,356 | 28,319 | 222,848 |
| 17.1 | Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion - | 1,448,424 | 1,450,801 | 1,450,389 | 1,448,280 | 1,446,171 | 1,444,062 | 1,441,953 | 1,439,844 | 1,437,736 | 1,435,627 | 1,433,517 | 1,431,409 | 17,308,213 |
| 17.2 | Mercury & Air Toxic Standards (MATS) CR1 & CR2 - Energy | 61,992 | 68,724 | 78,300 | 85,296 | 89,347 | 91,451 | 93,856 | 98,943 | 106,733 | 116,906 | 132,559 | 228,096 | 1,252,203 |
| 2 | Total Investment Projects - Recoverable Costs | \$2,563,313 | \$2,566,904 | \$2,570,640 | \$2,577,346 | \$2,574,154 | \$2,569,435 | \$2,566,666 | \$2,566,055 | \$2,565,588 | \$2,571,950 | \$2,579,408 | \$2,666,984 | \$30,938,442 |
| 3 | Recoverable Costs Allocated to Energy | 1,648,828 | 1,657,814 | 1,666,224 | 1,670,487 | 1,672,136 | 1,672,253 | 1,674,323 | 1,678,555 | 1,682,923 | 1,694,124 | 1,706,419 | 1,798,829 | 20,222,911 |
| | Recoverable Costs Allocated to Distribution Demand | 115 | 118 | 120 | 123 | 125 | 127 | 129 | 131 | 134 | 136 | 139 | 141 | 1,538 |
| 4 | Recoverable Costs Allocated to Demand - Production - Base | 73,568 | 72,702 | 72,686 | 79,841 | 79,718 | 79,594 | 79,471 | 79,346 | 79,222 | 79,099 | 78,978 | 78,855 | 933,075 |
| | Recoverable Costs Allocated to Demand - Production - Intermediate | 184,144 | 183,963 | 183,662 | 183,301 | 182,937 | 182,577 | 182,214 | 181,851 | 181,493 | 181,128 | 180,765 | 180,405 | 2,188,440 |
| | Recoverable Costs Allocated to Demand - Production - Peaking | 138,036 | 137,727 | 137,408 | 137,095 | 136,779 | 136,465 | 136,151 | 135,834 | 135,520 | 135,207 | 134,890 | 134,578 | 1,635,690 |
| | Recoverable Costs Allocated to Demand - Production - Base (2012) | 518,623 | 514,581 | 510,541 | 506,500 | 502,460 | 498,420 | 494,379 | 490,339 | 486,297 | 482,257 | 478,218 | 474,177 | 5,956,788 |
| 5 | Retail Energy Jurisdictional Factor | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| | Retail Distribution Demand Jurisdictional Factor | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| 6 | Retail Demand Jurisdictional Factor - Production - Base | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| | Retail Demand Jurisdictional Factor - Production - Intermediate | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| | Retail Demand Jurisdictional Factor - Production - Peaking | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| | Retail Demand Jurisdictional Factor - Production - Base (2012) | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 7 | Jurisdictional Energy Recoverable Costs (C) | 1,625,595 | 1,630,831 | 1,640,861 | 1,639,278 | 1,637,995 | 1,637,856 | 1,636,537 | 1,637,232 | 1,638,191 | 1,653,478 | 1,668,948 | 1,771,096 | 19,817,899 |
| | Jurisdictional Demand Recoverable Costs - Distribution (C) | 114 | 117 | 119 | 122 | 124 | 126 | 128 | 130 | 133 | 135 | 138 | 140 | 1,531 |
| 8 | Jurisdictional Demand Recoverable Costs - Production - Base (D) | 68,333 | 67,529 | 67,514 | 74,160 | 74,046 | 73,930 | 73,816 | 73,700 | 73,585 | 73,471 | 73,358 | 73,244 | 866,687 |
| | Jurisdictional Demand Recoverable Costs - Production - Intermediate (D) | 133,878 | 133,747 | 133,528 | 133,265 | 133,001 | 132,739 | 132,475 | 132,211 | 131,951 | 131,685 | 131,422 | 131,160 | 1,591,062 |
| | Jurisdictional Demand Recoverable Costs - Production - Peaking (D) | 132,410 | 132,113 | 131,807 | 131,507 | 131,204 | 130,903 | 130,601 | 130,297 | 129,996 | 129,696 | 129,392 | 129,093 | 1,569,019 |
| | Jurisdictional Demand Recoverable Costs - Production - Base (2012) (D) | 475,489 | 471,783 | 468,079 | 464,374 | 460,670 | 456,966 | 453,261 | 449,557 | 445,851 | 442,147 | 438,444 | 434,739 | 5,461,362 |
| 9 | Total Jurisdictional Recoverable Costs - Investment Projects (Lines 7 + 8) | \$2,435,820 | \$2,436,120 | \$2,441,908 | \$2,442,707 | \$2,437,040 | \$2,432,521 | \$2,426,819 | \$2,423,128 | \$2,419,708 | \$2,430,613 | \$2,441,703 | \$2,539,472 | \$29,307,560 |

Notes:

- (A) Each project's Total System Recoverable Expenses on Form 42-4P, Line 9; Form 42-4P, Line 5 for Projects 5 - Emission Allowances and Project 7. 4 - Reagents.
- (B) The cancellation of the POD projects spend associated with 2012 and prior activities are being jurisdictionalized using the 2012 Production Base Demand separation factor. The revenue requirements associated with 2015 are being jurisdictionalized using the 2013 Production Base Demand separation factor.
- (C) Line 3 x Line 5
- (D) Line 4 x Line 6

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: PIPELINE INTEGRITY MANAGEMENT - Bartow/Anclole Pipeline - Intermediate (Project 3.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | 2,614,704 | |
| 3 | Less: Accumulated Depreciation | (709,777) | (715,421) | (721,065) | (726,709) | (732,353) | (737,997) | (743,641) | (749,285) | (754,929) | (760,573) | (766,217) | (771,861) | (777,505) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,904,927 | \$1,899,283 | \$1,893,639 | \$1,887,995 | \$1,882,351 | \$1,876,707 | \$1,871,063 | \$1,865,419 | \$1,859,775 | \$1,854,131 | \$1,848,487 | \$1,842,843 | \$1,837,199 | |
| 6 | Average Net Investment | | \$1,902,105 | \$1,896,461 | \$1,890,817 | \$1,885,173 | \$1,879,529 | \$1,873,885 | \$1,868,241 | \$1,862,597 | \$1,856,953 | \$1,851,309 | \$1,845,665 | \$1,840,021 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 3,170 | 3,160 | 3,152 | 3,142 | 3,133 | 3,124 | 3,114 | 3,104 | 3,095 | 3,085 | 3,076 | 3,067 | 37,422 |
| | b. Equity Component Grossed Up For Taxes | | 13,110 | 13,070 | 13,031 | 12,993 | 12,953 | 12,914 | 12,876 | 12,836 | 12,799 | 12,759 | 12,719 | 12,682 | 154,742 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 5,644 | 67,728 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 2,065 | 24,780 |
| | e. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$23,989 | \$23,939 | \$23,892 | \$23,844 | \$23,795 | \$23,747 | \$23,699 | \$23,649 | \$23,603 | \$23,553 | \$23,504 | \$23,458 | 284,672 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$23,989 | \$23,939 | \$23,892 | \$23,844 | \$23,795 | \$23,747 | \$23,699 | \$23,649 | \$23,603 | \$23,553 | \$23,504 | \$23,458 | 284,672 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 17,441 | 17,404 | 17,370 | 17,335 | 17,300 | 17,265 | 17,230 | 17,194 | 17,160 | 17,124 | 17,088 | 17,055 | 206,965 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$17,441 | \$17,404 | \$17,370 | \$17,335 | \$17,300 | \$17,265 | \$17,230 | \$17,194 | \$17,160 | \$17,124 | \$17,088 | \$17,055 | \$206,965 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Pipeline Integrity Management section of Capital Program Detail file only on assets in- service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Peaking (Project 4.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 | 11,301,803 |
| 3 | Less: Accumulated Depreciation | (2,407,203) | (2,440,430) | (2,473,657) | (2,506,884) | (2,540,111) | (2,573,338) | (2,606,565) | (2,639,792) | (2,673,019) | (2,706,246) | (2,739,473) | (2,772,700) | (2,805,927) | (2,805,927) |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$8,894,601 | \$8,861,374 | \$8,828,147 | \$8,794,920 | \$8,761,693 | \$8,728,466 | \$8,695,239 | \$8,662,012 | \$8,628,785 | \$8,595,558 | \$8,562,331 | \$8,529,104 | \$8,495,877 | \$8,495,877 |
| 6 | Average Net Investment | | \$8,877,987 | \$8,844,760 | \$8,811,533 | \$8,778,306 | \$8,745,079 | \$8,711,852 | \$8,678,625 | \$8,645,398 | \$8,612,171 | \$8,578,944 | \$8,545,717 | \$8,512,490 | \$8,512,490 |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 14,794 | 14,740 | 14,686 | 14,630 | 14,575 | 14,520 | 14,466 | 14,409 | 14,353 | 14,299 | 14,243 | 14,189 | 173,904 |
| | b. Equity Component Grossed Up For Taxes | | 61,187 | 60,958 | 60,728 | 60,500 | 60,270 | 60,042 | 59,812 | 59,583 | 59,354 | 59,126 | 58,895 | 58,668 | 719,123 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 33,227 | 398,724 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 9,812 | 117,744 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$119,020 | \$118,737 | \$118,453 | \$118,169 | \$117,884 | \$117,601 | \$117,317 | \$117,031 | \$116,746 | \$116,464 | \$116,177 | \$115,896 | 1,409,495 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$119,020 | \$118,737 | \$118,453 | \$118,169 | \$117,884 | \$117,601 | \$117,317 | \$117,031 | \$116,746 | \$116,464 | \$116,177 | \$115,896 | 1,409,495 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 114,169 | 113,897 | 113,625 | 113,352 | 113,079 | 112,808 | 112,535 | 112,261 | 111,987 | 111,717 | 111,442 | 111,172 | 1,352,044 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$114,169 | \$113,897 | \$113,625 | \$113,352 | \$113,079 | \$112,808 | \$112,535 | \$112,261 | \$111,987 | \$111,717 | \$111,442 | \$111,172 | \$1,352,044 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Base (Project 4.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | 2,881,962 | |
| 3 | Less: Accumulated Depreciation | (346,538) | (350,168) | (353,798) | (357,428) | (361,058) | (364,688) | (368,318) | (371,948) | (375,578) | (379,208) | (382,838) | (386,468) | (390,098) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2+ 3 + 4) | \$2,535,424 | \$2,531,794 | \$2,528,164 | \$2,524,534 | \$2,520,904 | \$2,517,274 | \$2,513,644 | \$2,510,014 | \$2,506,384 | \$2,502,754 | \$2,499,124 | \$2,495,494 | \$2,491,864 | |
| 6 | Average Net Investment | | \$2,533,609 | \$2,529,979 | \$2,526,349 | \$2,522,719 | \$2,519,089 | \$2,515,459 | \$2,511,829 | \$2,508,199 | \$2,504,569 | \$2,500,939 | \$2,497,309 | \$2,493,679 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 4,223 | 4,216 | 4,210 | 4,204 | 4,199 | 4,193 | 4,187 | 4,180 | 4,174 | 4,168 | 4,162 | 4,156 | 50,272 |
| | b. Equity Component Grossed Up For Taxes | | 17,462 | 17,436 | 17,411 | 17,387 | 17,361 | 17,336 | 17,311 | 17,286 | 17,261 | 17,236 | 17,212 | 17,186 | 207,885 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 3,630 | 43,560 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 4,083 | 48,996 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$29,398 | \$29,365 | \$29,334 | \$29,304 | \$29,273 | \$29,242 | \$29,211 | \$29,179 | \$29,148 | \$29,117 | \$29,087 | \$29,055 | 350,713 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$29,398 | \$29,365 | \$29,334 | \$29,304 | \$29,273 | \$29,242 | \$29,211 | \$29,179 | \$29,148 | \$29,117 | \$29,087 | \$29,055 | 350,713 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 27,306 | 27,276 | 27,247 | 27,219 | 27,190 | 27,161 | 27,133 | 27,103 | 27,074 | 27,045 | 27,017 | 26,988 | 325,760 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$27,306 | \$27,276 | \$27,247 | \$27,219 | \$27,190 | \$27,161 | \$27,133 | \$27,103 | \$27,074 | \$27,045 | \$27,017 | \$26,988 | \$325,760 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: ABOVE GROUND TANK SECONDARY CONTAINMENT - Intermediate (Project 4.3)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 | 290,297 |
| 3 | Less: Accumulated Depreciation | (53,886) | (54,411) | (54,936) | (55,461) | (55,986) | (56,511) | (57,036) | (57,561) | (58,086) | (58,611) | (59,136) | (59,661) | (60,186) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2+ 3 + 4) | \$236,412 | \$235,887 | \$235,362 | \$234,837 | \$234,312 | \$233,787 | \$233,262 | \$232,737 | \$232,212 | \$231,687 | \$231,162 | \$230,637 | \$230,112 | |
| 6 | Average Net Investment | | \$236,149 | \$235,624 | \$235,099 | \$234,574 | \$234,049 | \$233,524 | \$232,999 | \$232,474 | \$231,949 | \$231,424 | \$230,899 | \$230,374 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 394 | 393 | 392 | 391 | 390 | 389 | 388 | 387 | 387 | 386 | 385 | 384 | 4,666 |
| | b. Equity Component Grossed Up For Taxes | | 1,628 | 1,624 | 1,620 | 1,617 | 1,613 | 1,609 | 1,606 | 1,602 | 1,599 | 1,595 | 1,591 | 1,588 | 19,292 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 525 | 6,300 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 178 | 2,136 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$2,725 | \$2,720 | \$2,715 | \$2,711 | \$2,706 | \$2,701 | \$2,697 | \$2,692 | \$2,689 | \$2,684 | \$2,679 | \$2,675 | 32,394 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$2,725 | \$2,720 | \$2,715 | \$2,711 | \$2,706 | \$2,701 | \$2,697 | \$2,692 | \$2,689 | \$2,684 | \$2,679 | \$2,675 | 32,394 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 1,981 | 1,978 | 1,974 | 1,971 | 1,967 | 1,964 | 1,961 | 1,957 | 1,955 | 1,951 | 1,948 | 1,945 | 23,551 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,981 | \$1,978 | \$1,974 | \$1,971 | \$1,967 | \$1,964 | \$1,961 | \$1,957 | \$1,955 | \$1,951 | \$1,948 | \$1,945 | \$23,551 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in Above Ground Tank Secondary Containment section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

SO2 and NOx EMISSIONS ALLOWANCES - Energy (Project 5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0158150 SO ₂ Emission Allowance Inventory | \$3,471,119 | \$3,448,867 | \$3,428,347 | \$3,404,358 | \$3,379,768 | \$3,352,036 | \$3,323,026 | \$3,291,341 | \$3,255,156 | \$3,228,153 | \$3,202,445 | \$3,184,440 | \$3,164,410 | \$3,164,410 |
| | b. 0254020 Auctioned SO ₂ Allowance | (237,699) | (218,172) | (198,646) | (179,120) | (159,334) | (139,743) | (120,152) | (100,561) | (80,970) | (61,379) | (41,788) | (22,197) | (2,606) | (2,606) |
| | c. 0158170 NO _x Emission Allowance Inventory | 10,978,170 | 10,854,867 | 10,746,556 | 10,627,360 | 10,453,402 | 10,235,032 | 10,013,106 | 9,774,442 | 9,513,526 | 9,294,419 | 9,121,824 | 9,015,945 | 8,891,252 | 8,891,252 |
| | d. Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Total Working Capital | \$14,211,590 | \$14,085,561 | \$13,976,257 | \$13,852,599 | \$13,673,835 | \$13,447,325 | \$13,215,979 | \$12,965,222 | \$12,687,712 | \$12,461,193 | \$12,282,480 | \$12,178,189 | \$12,053,056 | \$12,053,056 |
| 3 | Average Net Investment | | \$14,148,575 | \$14,030,909 | \$13,914,428 | \$13,763,217 | \$13,560,580 | \$13,331,652 | \$13,090,600 | \$12,826,467 | \$12,574,453 | \$12,371,837 | \$12,230,335 | \$12,115,622 | |
| 4 | Return on Average Net Working Capital Balance (A) | | | | | | | | | | | | | | |
| | a. Debt Component 2.00% | | 23,581 | 23,385 | 23,191 | 22,939 | 22,601 | 22,219 | 21,818 | 21,377 | 20,957 | 20,620 | 20,384 | 20,193 | 263,265 |
| | b. Equity Component Grossed Up For Taxes 8.27% | | 97,510 | 96,699 | 95,896 | 94,854 | 93,458 | 91,880 | 90,219 | 88,398 | 86,662 | 85,265 | 84,290 | 83,499 | 1,088,630 |
| 5 | Total Return Component (B) | | \$121,091 | \$120,084 | \$119,087 | \$117,793 | \$116,059 | \$114,099 | \$112,037 | \$109,775 | \$107,619 | \$105,885 | \$104,674 | \$103,692 | 1,351,895 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0509030 SO ₂ Allowance Expense | | \$22,252 | \$20,519 | \$23,989 | \$24,590 | \$27,731 | \$29,011 | \$31,685 | \$36,184 | \$27,003 | \$25,709 | \$18,004 | \$20,031 | 306,709 |
| | b. 0407426 Amortization Expense | | (19,526) | (19,526) | (19,526) | (19,785) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (19,591) | (235,093) |
| | c. 0509212 NO _x Allowance Expense | | 123,303 | 108,311 | 119,196 | 173,958 | 218,370 | 221,927 | 238,663 | 260,916 | 219,107 | 172,595 | 105,879 | 124,693 | 2,086,918 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Net Expense (C) | | 126,028 | 109,304 | 123,659 | 178,763 | 226,510 | 231,346 | 250,757 | 277,509 | 226,519 | 178,713 | 104,292 | 125,133 | 2,158,534 |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$247,119 | \$229,388 | \$242,746 | \$296,556 | \$342,569 | \$345,445 | \$362,794 | \$387,284 | \$334,138 | \$284,598 | \$208,966 | \$228,825 | 3,510,429 |
| | a. Recoverable Costs Allocated to Energy | | 247,119 | 229,388 | 242,746 | 296,556 | 342,569 | 345,445 | 362,794 | 387,284 | 334,138 | 284,598 | 208,966 | 228,825 | 3,510,429 |
| | b. Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | \$243,637 | \$225,654 | \$239,051 | \$291,016 | \$335,575 | \$338,340 | \$354,607 | \$377,750 | \$325,257 | \$277,769 | \$204,377 | \$225,297 | 3,438,331 |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 243,637 | \$ 225,654 | \$ 239,051 | \$ 291,016 | \$ 335,575 | \$ 338,340 | \$ 354,607 | \$ 377,750 | \$ 325,257 | \$ 277,769 | \$ 204,377 | \$ 225,297 | \$ 3,438,331 |

Notes:

- (A) Line 3 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (B) Line 5 is reported on Capital Schedule
- (C) Line 7 is reported on O&M Schedule
- (D) Line 8a x Line 9
- (E) Line 8b x Line 10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Peaking (Project 7.2 - CT Emission Monitoring Systems)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | 1,936,108 | |
| 3 | Less: Accumulated Depreciation | (303,816) | (307,366) | (310,916) | (314,466) | (318,016) | (321,566) | (325,116) | (328,666) | (332,216) | (335,766) | (339,316) | (342,866) | (346,416) | |
| 4 | CWIP - Non-Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$1,632,292 | \$1,628,742 | \$1,625,192 | \$1,621,642 | \$1,618,092 | \$1,614,542 | \$1,610,992 | \$1,607,442 | \$1,603,892 | \$1,600,342 | \$1,596,792 | \$1,593,242 | \$1,589,692 | |
| 6 | Average Net Investment | | \$1,630,517 | \$1,626,967 | \$1,623,417 | \$1,619,867 | \$1,616,317 | \$1,612,767 | \$1,609,217 | \$1,605,667 | \$1,602,117 | \$1,598,567 | \$1,595,017 | \$1,591,467 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2,717 | 2,714 | 2,705 | 2,700 | 2,694 | 2,688 | 2,682 | 2,676 | 2,670 | 2,664 | 2,659 | 2,653 | 32,222 |
| | b. Equity Component Grossed Up For Taxes | | 11,237 | 11,214 | 11,188 | 11,164 | 11,139 | 11,114 | 11,090 | 11,065 | 11,042 | 11,017 | 10,992 | 10,967 | 133,229 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 3,550 | 42,600 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 1,512 | 18,144 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$19,016 | \$18,990 | \$18,955 | \$18,926 | \$18,895 | \$18,864 | \$18,834 | \$18,803 | \$18,774 | \$18,743 | \$18,713 | \$18,682 | 226,195 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$19,016 | \$18,990 | \$18,955 | \$18,926 | \$18,895 | \$18,864 | \$18,834 | \$18,803 | \$18,774 | \$18,743 | \$18,713 | \$18,682 | 226,195 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Peaking) | | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | 0.95924 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 18,241 | 18,216 | 18,182 | 18,155 | 18,125 | 18,095 | 18,066 | 18,037 | 18,009 | 17,979 | 17,950 | 17,921 | 216,975 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$18,241 | \$18,216 | \$18,182 | \$18,155 | \$18,125 | \$18,095 | \$18,066 | \$18,037 | \$18,009 | \$17,979 | \$17,950 | \$17,921 | \$216,975 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property tax calculated in CAIR CTs section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CAIR/CAMR - Base (Project 7.4 - Crystal River)
(in Dollars)
(CAIR Projects NOT in Service by Year End 2013)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$8,000 | \$9,000 | \$8,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$25,000 |
| | b. Clearings to Plant | | 0 | 0 | 2,069,742 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | (198,981) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$1,797,770 | 1,797,770 | 1,797,770 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | 3,867,511 | |
| 3 | Less: Accumulated Depreciation | (45,950) | (49,147) | (52,344) | (55,541) | (62,998) | (70,455) | (77,912) | (85,369) | (92,826) | (100,283) | (107,740) | (115,197) | (122,654) | |
| 4 | CWIP - Non-Interest Bearing | 2,243,722 | 2,052,742 | 2,061,742 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$3,995,542 | \$3,801,365 | \$3,807,168 | \$3,811,971 | \$3,804,514 | \$3,797,057 | \$3,789,600 | \$3,782,143 | \$3,774,686 | \$3,767,229 | \$3,759,772 | \$3,752,315 | \$3,744,858 | |
| 6 | Average Net Investment | | \$3,898,454 | \$3,804,266 | \$3,809,569 | \$3,808,242 | \$3,800,785 | \$3,793,328 | \$3,785,871 | \$3,778,414 | \$3,770,957 | \$3,763,500 | \$3,756,043 | \$3,748,586 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 6,497 | 6,341 | 6,349 | 6,347 | 6,335 | 6,323 | 6,310 | 6,297 | 6,285 | 6,272 | 6,260 | 6,248 | 75,864 |
| | b. Equity Component Grossed Up For Taxes | | 26,868 | 26,219 | 26,255 | 26,246 | 26,195 | 26,143 | 26,092 | 26,040 | 25,989 | 25,937 | 25,886 | 25,835 | 313,705 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | | 3,197 | 3,197 | 3,197 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 7,457 | 76,704 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 2,573 | 2,573 | 2,573 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 5,536 | 57,543 |
| | e. Other | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$39,135 | \$38,330 | \$38,374 | \$45,586 | \$45,523 | \$45,459 | \$45,395 | \$45,330 | \$45,267 | \$45,202 | \$45,139 | \$45,076 | 523,816 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$39,135 | \$38,330 | \$38,374 | \$45,586 | \$45,523 | \$45,459 | \$45,395 | \$45,330 | \$45,267 | \$45,202 | \$45,139 | \$45,076 | 523,816 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 36,351 | 35,603 | 35,644 | 42,343 | 42,284 | 42,225 | 42,165 | 42,105 | 42,046 | 41,986 | 41,927 | 41,869 | 486,546 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$36,351 | \$35,603 | \$35,644 | \$42,343 | \$42,284 | \$42,225 | \$42,165 | \$42,105 | \$42,046 | \$41,986 | \$41,927 | \$41,869 | \$486,546 |

Notes:

- (A) Credit for CWIP for FGD Blowdown Treatment costs moved from capital to O&M.
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Depreciation calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Property taxes calculated in CAIR Crystal River section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Note> Consistent with the Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU these assets were not projected to be in-service as of year end 2013 and accordingly did not move to base rates in 2014.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Schedule of Amortization and Return
For Project: CAIR/CAMR - Energy (Project 7.4 - Reagents and By-Products)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Working Capital Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0154401 Ammonia Inventory | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | \$331,791 | 331,791 |
| | b. 0154200 Limestone Inventory | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 | 522,639 |
| 2 | Total Working Capital | \$854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 |
| 3 | Average Net Investment | | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | 854,430 | |
| 4 | Return on Average Net Working Capital Balance (A) | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.00% | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | 1,424 | \$17,089 |
| | b. Equity Component Grossed Up For Taxes | | 8.27% | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 5,889 | 70,663 |
| 5 | Total Return Component (B) | | | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 7,313 | 87,752 |
| 6 | Expense Dr (Cr) | | | | | | | | | | | | | | |
| | a. 0502010 Ammonia Expense | | 220,319 | 205,176 | 221,522 | 207,306 | 202,774 | 204,915 | 210,249 | 219,265 | 204,846 | 207,664 | 133,587 | 218,196 | 2,455,819 |
| | b. 0502040 Limestone Expense | | 533,499 | 502,873 | 549,240 | 520,608 | 511,050 | 518,243 | 532,218 | 556,410 | 520,567 | 527,835 | 338,079 | 550,714 | 6,161,335 |
| | c. 0502050 Dibasic Acid Expense | | 0 | 0 | 22,000 | 0 | 0 | 22,000 | 0 | 22,000 | 0 | 0 | 0 | 22,000 | 88,000 |
| | d. 0502070 Gypsum Disposal/Sale | | 244,850 | 250,500 | 250,500 | 194,000 | (76,750) | (226,800) | (53,800) | 250,500 | 250,500 | 250,500 | 250,500 | 250,500 | 1,835,000 |
| | e. 0502040 Hydrated Lime Expense | | 182,753 | 170,365 | 184,420 | 173,705 | 169,720 | 171,492 | 175,610 | 183,179 | 171,107 | 173,284 | 110,925 | 180,543 | 2,047,103 |
| | f. 0502300 Caustic Expense | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 300,000 |
| 7 | Net Expense (C) | | 1,206,421 | 1,153,914 | 1,252,682 | 1,120,619 | 831,795 | 714,849 | 889,277 | 1,256,354 | 1,172,020 | 1,184,283 | 858,090 | 1,246,953 | 12,887,257 |
| 8 | Total System Recoverable Expenses (Lines 5 + 7) | | \$1,213,734 | \$1,161,227 | \$1,259,994 | \$1,127,932 | \$839,108 | \$722,162 | \$896,589 | \$1,263,666 | \$1,179,333 | \$1,191,596 | \$865,403 | \$1,254,265 | \$12,975,009 |
| | a. Recoverable Costs Allocated to Energy | | 1,213,734 | 1,161,227 | 1,259,994 | 1,127,932 | 839,108 | 722,162 | 896,589 | 1,263,666 | 1,179,333 | 1,191,596 | 865,403 | 1,254,265 | 12,975,009 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 9 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 10 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Retail Energy-Related Recoverable Costs (D) | | 1,196,632 | 1,142,326 | 1,240,815 | 1,106,860 | 821,975 | 707,308 | 876,355 | 1,232,557 | 1,147,986 | 1,163,007 | 846,400 | 1,234,928 | 12,717,150 |
| 12 | Retail Demand-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11 + 12) | | \$ 1,196,632 | \$ 1,142,326 | \$ 1,240,815 | \$ 1,106,860 | \$ 821,975 | \$ 707,308 | \$ 876,355 | \$ 1,232,557 | \$ 1,147,986 | \$ 1,163,007 | \$ 846,400 | \$ 1,234,928 | \$ 12,717,150 |

Notes:

- (A) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (B) Line 5 is reported on Capital Schedule
- (C) Line 7 is reported on O&M Schedule
- (D) Line 8a x Line 9
- (E) Line 8b x Line 10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: BART (Project 7.5)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | (\$67) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$67) |
| | b. Clearings to Plant | | (67) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$67 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$67 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 6 | Average Net Investment | | \$33 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 2.5600% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.017176 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: SEA TURTLE - COASTAL STREET LIGHTING - (Project 9)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$300 | \$3,600 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,600 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 11,324 | 14,924 | |
| 3 | Less: Accumulated Depreciation | (2,307) | (2,336) | (2,365) | (2,394) | (2,423) | (2,452) | (2,481) | (2,510) | (2,539) | (2,568) | (2,597) | (2,626) | (2,655) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 300 | 600 | 900 | 1,200 | 1,500 | 1,800 | 2,100 | 2,400 | 2,700 | 3,000 | 3,300 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$9,017 | \$9,288 | \$9,559 | \$9,830 | \$10,101 | \$10,372 | \$10,643 | \$10,914 | \$11,185 | \$11,456 | \$11,727 | \$11,998 | \$12,269 | |
| 6 | Average Net Investment | | \$9,152 | \$9,423 | \$9,694 | \$9,965 | \$10,236 | \$10,507 | \$10,778 | \$11,049 | \$11,320 | \$11,591 | \$11,862 | \$12,133 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 15 | 16 | 16 | 17 | 17 | 18 | 18 | 18 | 19 | 19 | 20 | 20 | 213 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 63 | 65 | 67 | 69 | 71 | 72 | 74 | 76 | 78 | 80 | 82 | 84 | 881 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) 3.0658% | | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 348 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) 0.008758 | | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 96 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$115 | \$118 | \$120 | \$123 | \$125 | \$127 | \$129 | \$131 | \$134 | \$136 | \$139 | \$141 | 1,538 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$115 | \$118 | \$120 | \$123 | \$125 | \$127 | \$129 | \$131 | \$134 | \$136 | \$139 | \$141 | 1,538 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - (Distribution) | | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | 0.99561 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 114 | 117 | 119 | 122 | 124 | 126 | 128 | 130 | 133 | 135 | 138 | 140 | 1,531 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$114 | \$117 | \$119 | \$122 | \$124 | \$126 | \$128 | \$130 | \$133 | \$135 | \$138 | \$140 | \$1,531 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation Rate based on 2010 Rate Case Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Base (Project 10.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 | 168,941 |
| 3 | Less: Accumulated Depreciation | (31,792) | (32,088) | (32,384) | (32,680) | (32,976) | (33,272) | (33,568) | (33,864) | (34,160) | (34,456) | (34,752) | (35,048) | (35,344) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$137,149 | \$136,853 | \$136,557 | \$136,261 | \$135,965 | \$135,669 | \$135,373 | \$135,077 | \$134,781 | \$134,485 | \$134,189 | \$133,893 | \$133,597 | |
| 6 | Average Net Investment | | \$137,001 | \$136,705 | \$136,409 | \$136,113 | \$135,817 | \$135,521 | \$135,225 | \$134,929 | \$134,633 | \$134,337 | \$134,041 | \$133,745 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 228 | 228 | 227 | 227 | 226 | 226 | 225 | 225 | 224 | 224 | 223 | 223 | 2,706 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 944 | 942 | 940 | 938 | 936 | 934 | 932 | 930 | 928 | 926 | 924 | 922 | 11,196 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 2.1000% | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 3,552 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.017176 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 2,904 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,710 | \$1,708 | \$1,705 | \$1,703 | \$1,700 | \$1,698 | \$1,695 | \$1,693 | \$1,690 | \$1,688 | \$1,685 | \$1,683 | 20,358 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$1,710 | \$1,708 | \$1,705 | \$1,703 | \$1,700 | \$1,698 | \$1,695 | \$1,693 | \$1,690 | \$1,688 | \$1,685 | \$1,683 | 20,358 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Base) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 1,588 | 1,586 | 1,584 | 1,582 | 1,579 | 1,577 | 1,574 | 1,573 | 1,570 | 1,568 | 1,565 | 1,563 | 18,910 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,588 | \$1,586 | \$1,584 | \$1,582 | \$1,579 | \$1,577 | \$1,574 | \$1,573 | \$1,570 | \$1,568 | \$1,565 | \$1,563 | \$18,910 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: UNDERGROUND STORAGE TANKS - Intermediate (10.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | 76,006 | |
| 3 | Less: Accumulated Depreciation | (19,349) | (19,552) | (19,755) | (19,958) | (20,161) | (20,364) | (20,567) | (20,770) | (20,973) | (21,176) | (21,379) | (21,582) | (21,785) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$56,657 | \$56,454 | \$56,251 | \$56,048 | \$55,845 | \$55,642 | \$55,439 | \$55,236 | \$55,033 | \$54,830 | \$54,627 | \$54,424 | \$54,221 | |
| 6 | Average Net Investment | | \$56,556 | \$56,353 | \$56,150 | \$55,947 | \$55,744 | \$55,541 | \$55,338 | \$55,135 | \$54,932 | \$54,729 | \$54,526 | \$54,323 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 94 | 94 | 94 | 93 | 93 | 93 | 92 | 92 | 92 | 91 | 91 | 91 | 1,110 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 390 | 388 | 387 | 386 | 384 | 383 | 381 | 380 | 379 | 377 | 376 | 374 | 4,585 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.2000% | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 203 | 2,436 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.009740 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 62 | 744 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$749 | \$747 | \$746 | \$744 | \$742 | \$741 | \$738 | \$737 | \$736 | \$733 | \$732 | \$730 | 8,875 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$749 | \$747 | \$746 | \$744 | \$742 | \$741 | \$738 | \$737 | \$736 | \$733 | \$732 | \$730 | 8,875 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 545 | 543 | 542 | 541 | 539 | 539 | 537 | 536 | 535 | 533 | 532 | 531 | 6,452 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$545 | \$543 | \$542 | \$541 | \$539 | \$539 | \$537 | \$536 | \$535 | \$533 | \$532 | \$531 | \$6,452 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CRYSTAL RIVER THERMAL DISCHARGE COMPLIANCE PROJECT - AFUDC - Base (Project 11.1) - 2012 and Prior Years Spend
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$6,137,348 | 5,665,244 | 5,193,140 | 4,721,036 | 4,248,933 | 3,776,829 | 3,304,725 | 2,832,622 | 2,360,518 | 1,888,415 | 1,416,311 | 944,207 | 472,104 | |
| 3 | Less: Amortization (C) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | (472,104) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$5,665,244 | \$5,193,140 | \$4,721,036 | \$4,248,933 | \$3,776,829 | \$3,304,725 | \$2,832,622 | \$2,360,518 | \$1,888,415 | \$1,416,311 | \$944,207 | \$472,104 | (\$0) | |
| 6 | Average Net Investment | | \$5,429,192 | \$4,957,088 | \$4,484,985 | \$4,012,881 | \$3,540,777 | \$3,068,674 | \$2,596,570 | \$2,124,466 | \$1,652,363 | \$1,180,259 | \$708,155 | \$236,052 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 9,049 | 8,262 | 7,475 | 6,688 | 5,901 | 5,115 | 4,328 | 3,541 | 2,754 | 1,967 | 1,181 | 394 | 56,655 |
| | b. Equity Component Grossed Up For Taxes | | 37,418 | 34,163 | 30,910 | 27,656 | 24,403 | 21,149 | 17,895 | 14,642 | 11,387 | 8,134 | 4,881 | 1,627 | 234,265 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (C) | | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 472,104 | 5,665,244 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 624 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$518,623 | \$514,581 | \$510,541 | \$506,500 | \$502,460 | \$498,420 | \$494,379 | \$490,339 | \$486,297 | \$482,257 | \$478,218 | \$474,177 | 5,956,788 |
| | a. Recoverable Costs Allocated to Demand (2012) | | 518,623 | 514,581 | 510,541 | 506,500 | 502,460 | 498,420 | 494,379 | 490,339 | 486,297 | 482,257 | 478,218 | 474,177 | 5,956,788 |
| | b. Recoverable Costs Allocated to Demand (2013) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Demand Jurisdictional Factor - Production (Base) (2012) (E) | | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 11 | Demand Jurisdictional Factor - Production (Base) (2013) (E) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Demand-Related Recoverable Costs (2012) (F) | | \$475,489 | \$471,783 | \$468,079 | \$464,374 | \$460,670 | \$456,966 | \$453,261 | \$449,557 | \$445,851 | \$442,147 | \$438,444 | \$434,739 | \$5,461,360 |
| 13 | Retail Demand-Related Recoverable Costs (2013) (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$475,489 | \$471,783 | \$468,079 | \$464,374 | \$460,670 | \$456,966 | \$453,261 | \$449,557 | \$445,851 | \$442,147 | \$438,444 | \$434,739 | \$5,461,360 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
- (D) Property taxes calculated in CR Thermal Discharge Project section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) The POD project spend and revenue requirements associated with 2012 and prior activities are jurisdictionalized using the 2012 Production Base Demand separation factor.
The revenue requirements associated with the 2013 period and after are jurisdictionalized using the 2013 Production Base Demand separation factor.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CRYSTAL RIVER THERMAL DISCHARGE COMPLIANCE PROJECT - AFUDC - Base (Project 11.1) - Post 2012 Spend
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|---|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Regulatory Asset Balance | \$39,345 | 36,319 | 33,292 | 30,266 | 27,239 | 24,213 | 21,186 | 18,159 | 15,133 | 12,106 | 9,080 | 6,053 | 3,027 | |
| 3 | Less: Amortization (C) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | (3,027) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$36,319 | \$33,292 | \$30,266 | \$27,239 | \$24,213 | \$21,186 | \$18,159 | \$15,133 | \$12,106 | \$9,080 | \$6,053 | \$3,027 | (\$0) | |
| 6 | Average Net Investment | | \$34,806 | \$31,779 | \$28,752 | \$25,726 | \$22,699 | \$19,673 | \$16,646 | \$13,620 | \$10,593 | \$7,566 | \$4,540 | \$1,513 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | | 58 | 53 | 48 | 43 | 38 | 32 | 28 | 23 | 17 | 12 | 8 | 3 | 363 |
| | b. Equity Component Grossed Up For Taxes | | 240 | 219 | 198 | 178 | 157 | 136 | 115 | 94 | 73 | 53 | 32 | 11 | 1,506 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Amortization (C) | | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 3,027 | 36,319 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$3,325 | \$3,299 | \$3,273 | \$3,248 | \$3,222 | \$3,195 | \$3,170 | \$3,144 | \$3,117 | \$3,092 | \$3,067 | \$3,041 | 38,188 |
| | a. Recoverable Costs Allocated to Demand (2012) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand (2013) | | 3,325 | 3,299 | 3,273 | 3,248 | 3,222 | 3,195 | 3,170 | 3,144 | 3,117 | 3,092 | 3,067 | 3,041 | 38,188 |
| 10 | Demand Jurisdictional Factor - Production (Base) (2012) (E) | | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | 0.91683 | |
| 11 | Demand Jurisdictional Factor - Production (Base) (2013) (E) | | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | 0.92885 | |
| 12 | Retail Demand-Related Recoverable Costs (2012) (F) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (2013) (G) | | 3,088 | 3,064 | 3,040 | 3,017 | 2,992 | 2,967 | 2,944 | 2,920 | 2,895 | 2,872 | 2,848 | 2,824 | 35,471 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$3,088 | \$3,064 | \$3,040 | \$3,017 | \$2,992 | \$2,967 | \$2,944 | \$2,920 | \$2,895 | \$2,872 | \$2,848 | \$2,824 | \$35,471 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Investment amortized over three years in accordance with Order No. PSC-13-0381-PAA-EI.
- (D) Property taxes calculated in CR Thermal Discharge Project section of Capital Program Detail file only on assets in-service. Calculated on that schedule as Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) The POD project spend and revenue requirements associated with 2012 and prior activities are jurisdictionalized using the 2012 Production Base Demand separation factor.
The revenue requirements associated with the 2013 period and after are jurisdictionalized using the 2013 Production Base Demand separation factor.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: NPDES - Intermediate (Project 16)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$17,200 | \$14,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$31,200 |
| | b. Clearings to Plant | | 17,200 | 14,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base | \$12,899,222 | 12,916,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | 12,930,422 | |
| 3 | Less: Accumulated Depreciation | 0 | (35,879) | (71,796) | (107,713) | (143,630) | (179,547) | (215,464) | (251,381) | (287,298) | (323,215) | (359,132) | (395,049) | (430,966) | |
| 4 | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) | \$12,899,222 | \$12,880,543 | \$12,858,626 | \$12,822,709 | \$12,786,792 | \$12,750,875 | \$12,714,958 | \$12,679,041 | \$12,643,124 | \$12,607,207 | \$12,571,290 | \$12,535,373 | \$12,499,456 | |
| 6 | Average Net Investment | | \$12,889,883 | \$12,869,585 | \$12,840,668 | \$12,804,751 | \$12,768,834 | \$12,732,917 | \$12,697,000 | \$12,661,083 | \$12,625,166 | \$12,589,249 | \$12,553,332 | \$12,517,415 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 21,483 | 21,449 | 21,401 | 21,341 | 21,281 | 21,222 | 21,162 | 21,102 | 21,042 | 20,982 | 20,922 | 20,862 | 254,249 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 88,835 | 88,696 | 88,496 | 88,249 | 88,001 | 87,754 | 87,506 | 87,259 | 87,011 | 86,764 | 86,516 | 86,268 | 1,051,355 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.3333% | 35,879 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 35,917 | 430,966 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.009740 | 10,484 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 10,495 | 125,929 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$156,681 | \$156,557 | \$156,309 | \$156,002 | \$155,694 | \$155,388 | \$155,080 | \$154,773 | \$154,465 | \$154,158 | \$153,850 | \$153,542 | 1,862,499 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | \$156,681 | \$156,557 | \$156,309 | \$156,002 | \$155,694 | \$155,388 | \$155,080 | \$154,773 | \$154,465 | \$154,158 | \$153,850 | \$153,542 | 1,862,499 |
| 10 | Energy Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 11 | Demand Jurisdictional Factor - Production (Intermediate) | | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | 0.72703 | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 113,912 | 113,822 | 113,641 | 113,418 | 113,194 | 112,972 | 112,748 | 112,525 | 112,301 | 112,077 | 111,854 | 111,630 | 1,354,093 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$113,912 | \$113,822 | \$113,641 | \$113,418 | \$113,194 | \$112,972 | \$112,748 | \$112,525 | \$112,301 | \$112,077 | \$111,854 | \$111,630 | \$1,354,093 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 4 & 5 - Energy (Project 17)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total | |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|---------|
| 1 | Investments | | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$60,000 | \$100,000 | \$240,000 | \$250,000 | \$650,000 | \$175,000 | \$25,000 | \$0 | \$0 | \$0 | \$1,500,000 | |
| | b. Clearings to Plant | | 280,921 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500,000 | 0 | 0 | 0 | | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | |
| 2 | Plant-in-Service/Depreciation Base | \$651,285 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 932,206 | 2,432,206 | 2,432,206 | 2,432,206 | 2,432,206 | | |
| 3 | Less: Accumulated Depreciation | (11,949) | (13,154) | (14,854) | (16,554) | (18,254) | (19,954) | (21,654) | (23,354) | (25,054) | (26,754) | (31,098) | (35,442) | (39,786) | | |
| 4 | CWIP - Non-Interest Bearing | 280,921 | 0 | 0 | 60,000 | 160,000 | 400,000 | 650,000 | 1,300,000 | 1,475,000 | 0 | 0 | 0 | 0 | | |
| 5 | Net Investment (Lines 2 + 3) | \$920,257 | \$919,052 | \$917,352 | \$975,652 | \$1,073,952 | \$1,312,252 | \$1,560,552 | \$2,208,852 | \$2,382,152 | \$2,405,452 | \$2,401,108 | \$2,396,764 | \$2,392,420 | | |
| 6 | Average Net Investment | | \$919,655 | \$918,202 | \$946,502 | \$1,024,802 | \$1,193,102 | \$1,436,402 | \$1,884,702 | \$2,295,502 | \$2,393,802 | \$2,403,280 | \$2,398,936 | \$2,394,592 | | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | | |
| | a. Debt Component | | 2.00% | 1,533 | 1,530 | 1,578 | 1,708 | 1,989 | 2,394 | 3,141 | 3,826 | 3,990 | 4,005 | 3,998 | 3,991 | 33,683 |
| | b. Equity Component Grossed Up For Taxes | | 8.27% | 6,338 | 6,328 | 6,523 | 7,063 | 8,223 | 9,900 | 12,989 | 15,820 | 16,498 | 16,563 | 16,533 | 16,503 | 139,281 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 8 | Investment Expenses | | | | | | | | | | | | | | | |
| | a. Depreciation (C) Blended | | 1,205 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 1,700 | 4,344 | 4,344 | 4,344 | 27,837 | |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| | d. Property Taxes (D) 0.017176 | | 932 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 1,334 | 3,481 | 3,481 | 3,481 | 22,047 | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$10,008 | \$10,892 | \$11,135 | \$11,805 | \$13,246 | \$15,328 | \$19,164 | \$22,680 | \$23,522 | \$28,393 | \$28,356 | \$28,319 | 222,848 | |
| | a. Recoverable Costs Allocated to Energy | | 10,008 | 10,892 | 11,135 | 11,805 | 13,246 | 15,328 | 19,164 | 22,680 | 23,522 | 28,393 | 28,356 | 28,319 | 222,848 | |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 | |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$9,867 | \$10,715 | \$10,966 | \$11,584 | \$12,976 | \$15,013 | \$18,732 | \$22,122 | \$22,897 | \$27,712 | \$27,733 | \$27,882 | \$218,199 | |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$9,867 | \$10,715 | \$10,966 | \$11,584 | \$12,976 | \$15,013 | \$18,732 | \$22,122 | \$22,897 | \$27,712 | \$27,733 | \$27,882 | \$218,199 | |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - ANCLOTE GAS CONVERSION - Energy (Project 17.1)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$426,500 | \$396,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$823,000 |
| | b. Clearings to Plant | | 426,500 | 396,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$135,300,381 | 135,726,881 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | 136,123,381 | |
| 3 | Less: Accumulated Depreciation | (2,845,183) | (3,090,871) | (3,337,277) | (3,583,683) | (3,830,089) | (4,076,495) | (4,322,901) | (4,569,307) | (4,815,713) | (5,062,119) | (5,308,525) | (5,554,931) | (5,801,337) | |
| 4 | CWIP - AFUDC Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$132,455,197 | \$132,636,009 | \$132,786,103 | \$132,539,697 | \$132,293,291 | \$132,046,885 | \$131,800,479 | \$131,554,073 | \$131,307,667 | \$131,061,261 | \$130,814,855 | \$130,568,449 | \$130,322,043 | |
| 6 | Average Net Investment | | \$132,545,603 | \$132,711,056 | \$132,662,900 | \$132,416,494 | \$132,170,088 | \$131,923,682 | \$131,677,276 | \$131,430,870 | \$131,184,464 | \$130,938,058 | \$130,691,652 | \$130,445,246 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 220,909 | 221,185 | 221,105 | 220,694 | 220,283 | 219,873 | 219,462 | 219,051 | 218,641 | 218,230 | 217,819 | 217,409 | 2,634,661 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 913,488 | 914,628 | 914,296 | 912,598 | 910,900 | 909,201 | 907,503 | 905,805 | 904,107 | 902,409 | 900,710 | 899,012 | 10,894,657 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 2.1722% | 245,688 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 246,406 | 2,956,154 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.007350 | 83,133 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 83,376 | 1,000,269 |
| | e. Other (E) | | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (14,794) | (177,528) |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$1,448,424 | \$1,450,801 | \$1,450,389 | \$1,448,280 | \$1,446,171 | \$1,444,062 | \$1,441,953 | \$1,439,844 | \$1,437,736 | \$1,435,627 | \$1,433,517 | \$1,431,409 | 17,308,213 |
| | a. Recoverable Costs Allocated to Energy | | 1,448,424 | 1,450,801 | 1,450,389 | 1,448,280 | 1,446,171 | 1,444,062 | 1,441,953 | 1,439,844 | 1,437,736 | 1,435,627 | 1,433,517 | 1,431,409 | 17,308,213 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 | |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (F) | | \$1,428,015 | \$1,427,188 | \$1,428,311 | \$1,421,223 | \$1,416,644 | \$1,414,359 | \$1,409,411 | \$1,404,398 | \$1,399,522 | \$1,401,183 | \$1,402,039 | \$1,409,341 | \$16,961,634 |
| 13 | Retail Demand-Related Recoverable Costs (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,428,015 | \$1,427,188 | \$1,428,311 | \$1,421,223 | \$1,416,644 | \$1,414,359 | \$1,409,411 | \$1,404,398 | \$1,399,522 | \$1,401,183 | \$1,402,039 | \$1,409,341 | \$16,961,634 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Decrease in depreciation expense related to retired rate base assets as approved in Docket No. 990007-EI, Order No. PSC-99-2513-FOF-EI.
- (F) Line 9a x Line 10
- (G) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: MERCURY & AIR TOXIC STANDARDS (MATS) - CRYSTAL RIVER UNITS 1 & 2 - Energy (Project 17.2)
(in Dollars)

| Line | Description | Beginning of Period Amount | Estimated Jan-15 | Estimated Feb-15 | Estimated Mar-15 | Estimated Apr-15 | Estimated May-15 | Estimated Jun-15 | Estimated Jul-15 | Estimated Aug-15 | Estimated Sep-15 | Estimated Oct-15 | Estimated Nov-15 | Estimated Dec-15 | End of Period Total |
|------|--|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$339,518 | \$1,233,790 | \$1,003,860 | \$631,056 | \$315,577 | \$175,968 | \$386,191 | \$802,509 | \$1,017,765 | \$1,359,505 | \$2,298,508 | \$1,230,754 | \$10,795,003 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,637,764 | 1,230,754 | |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other - AFUDC (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,637,764 | 17,868,518 | |
| 3 | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (55,095) | |
| 4 | CWIP - Non-Interest Bearing | 7,073,515 | 7,413,033 | 8,646,823 | 9,650,684 | 10,281,739 | 10,597,316 | 10,773,285 | 11,159,476 | 11,961,985 | 12,979,750 | 14,339,255 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3) | \$7,073,515 | \$7,413,033 | \$8,646,823 | \$9,650,684 | \$10,281,739 | \$10,597,316 | \$10,773,285 | \$11,159,476 | \$11,961,985 | \$12,979,750 | \$14,339,255 | \$16,637,764 | \$17,813,423 | |
| 6 | Average Net Investment | | \$7,243,274 | \$8,029,928 | \$9,148,753 | \$9,966,211 | \$10,439,528 | \$10,685,301 | \$10,966,380 | \$11,560,730 | \$12,470,867 | \$13,659,503 | \$15,488,509 | \$17,225,593 | |
| 7 | Return on Average Net Investment (B) | | | | | | | | | | | | | | |
| | a. Debt Component | 2.00% | 12,072 | 13,383 | 15,248 | 16,610 | 17,399 | 17,809 | 18,277 | 19,268 | 20,785 | 22,766 | 25,814 | 28,709 | 228,140 |
| | b. Equity Component Grossed Up For Taxes | 8.27% | 49,920 | 55,341 | 63,052 | 68,686 | 71,948 | 73,642 | 75,579 | 79,675 | 85,948 | 94,140 | 106,745 | 118,717 | 943,393 |
| | c. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (C) | 3.7000% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 55,095 | 55,095 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| | d. Property Taxes (D) | 0.017176 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,575 | 25,575 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | \$61,992 | \$68,724 | \$78,300 | \$85,296 | \$89,347 | \$91,451 | \$93,856 | \$98,943 | \$106,733 | \$116,906 | \$132,559 | \$228,096 | 1,252,203 |
| | a. Recoverable Costs Allocated to Energy | | 61,992 | 68,724 | 78,300 | 85,296 | 89,347 | 91,451 | 93,856 | 98,943 | 106,733 | 116,906 | 132,559 | 228,096 | 1,252,203 |
| | b. Recoverable Costs Allocated to Demand | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.98591 | 0.98372 | 0.98478 | 0.98132 | 0.97958 | 0.97943 | 0.97743 | 0.97538 | 0.97342 | 0.97601 | 0.97804 | 0.98458 | |
| 11 | Demand Jurisdictional Factor | | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | |
| 12 | Retail Energy-Related Recoverable Costs (E) | | \$61,119 | \$67,605 | \$77,108 | \$83,702 | \$87,523 | \$89,570 | \$91,738 | \$96,507 | \$103,896 | \$114,101 | \$129,648 | \$224,579 | \$1,227,096 |
| 13 | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$61,119 | \$67,605 | \$77,108 | \$83,702 | \$87,523 | \$89,570 | \$91,738 | \$96,507 | \$103,896 | \$114,101 | \$129,648 | \$224,579 | \$1,227,096 |

Notes:

- (A) N/A
- (B) Line 6 x 10.27% x 1/12. Based on ROE of 10.5%, weighted cost of equity component of capital structure of 5.08% and statutory income tax rate of 38.575% (inc tax multiplier = 1.628002). See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU Docket No. 120007-EI.
- (C) Line 2 x rate x 1/12. Depreciation rate based on approved rates in Order PSC-10-0131-FOF-EI.
- (D) Line 2 x rate x 1/12. Based on 2013 Effective Tax Rate on original cost.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
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Description and Progress Report for
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Duke Energy Florida
Witness: T. G. Foster
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Project Title: Substation Environmental Investigation, Remediation and Pollution Prevention
Project No. 1

Project Description:

Chapter 376 Florida Statutes requires that any person discharging a prohibited pollutant shall undertake to contain, remove and abate the discharge to the satisfaction of the FDEP. Similarly, Chapter 403 Florida Statutes provides that it is prohibited to cause pollution so as to harm or injure human health or welfare, animal, plant, or aquatic life or property. For DEF to comply with these statutes, it is conducting environmental investigation, remediation and pollution prevention activities at its substation sites to determine the existence of pollutant discharges, and if present, removal and remediation. Activities also include development and implementation of best management and pollution prevention measures at these sites.

Project Accomplishments:

As of 2nd Qtr end 2014, a total of 257 substation remediations are completed out of 279 slated for clean-up. DEF expects to remediate 3 more substations during 3rd and 4th Qtrs 2014. DEF will work with the FDEP on remaining remediations. DEF expects to perform soil and groundwater sampling and remediation report writing at certain sites.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$1M higher than originally projected due to remediation work completed at Turner Plant and Central Florida substations that were slated for institutional controls. DEF also shifted remediation activities at several distribution substations to Fall 2014 when outages at these sites can occur without impacting demand requirements.

Project Progress Summary:

DEF continues to remediate substation sites in accordance with the approved Substation Assessment and Remedial Action Plan (SARAP).

Project Projections:

2015 estimated O&M expenditures are \$1.5M.

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Project Title: **Distribution System Environmental Investigation, Remediation and Pollution Prevention**
Project No. 2

Project Description:

Chapter 376 Florida Statutes requires that any person discharging a prohibited pollutant shall undertake to contain, remove and abate the discharge to the satisfaction of the FDEP. Similarly, Chapter 403 Florida Statutes provides that it is prohibited to cause pollution so as to harm or injure human health or welfare, animal, plant, or aquatic life or property. For DEF to continue to comply with these statutes, it is conducting environmental investigation, remediation, and pollution prevention activities associated with its distribution system facilities to determine the existence of pollutant discharges, and if present, their removal and remediation. Activities also include development and implementation of best management and pollution prevention measures at these facilities.

Project Accomplishments:

As of 2nd Qtr end 2014, there are three remaining Transformer Replacement and Inspection Program (TRIP) sites. Two of these sites are in groundwater monitoring, which DEF expects to continue into 2015. DEF is waiting for customer legal approval of an indemnification agreement to install a groundwater monitoring well at the third site which is expected later this year.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$2,505 lower than originally projected.

Project Progress Summary:

This project is on schedule according to the approved Distribution System Investigation, Remediation and Pollution Prevention Program.

Project Projections:

2015 estimated O&M expenditures are \$16k.

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Project Title: Pipeline Integrity Management (PIM) - Bartow/Anclote Pipeline
Project No. 3

Project Description:

The U.S. Department of Transportation (USDOT) Regulation 49 CFR Part 195, as amended effective 2/15/02, and the new regulation published at 67 Federal Register 2136 on 1/16/02, requires DEF to implement a PIM program. Prior to the 2/15/02 amendments, the USDOT's PIM regulations applied only to operators with 500 miles or more of hazardous liquid and carbon dioxide pipelines that could affect high consequence areas. The amendments which became effective on 2/15/02, extended the requirements for implementing integrity management to operators who have less than 500 miles of regulated pipelines. As such, DEF must improve the integrity of pipeline systems in order to protect public safety and the environment, and comply with continual assessment and evaluation of pipeline systems integrity through inspection or testing, data integration and analysis, and follow up with remedial, preventative, and mitigative actions. DEF owns one hazardous liquid pipeline, Bartow/Anclote 14-inch hot oil pipeline, extending 33.3 miles from the Company's Bartow Plant north of St. Petersburg to the Anclote Plant in Holiday, that is subject to PIM regulations.

Effective 2/2010, amendments to 49 CFR 195 were finalized to improve opportunities to reduce risk through more effective control of pipelines. Compliance with these amendments will enhance pipeline safety by coupling strengthened control room management with improved controller training and fatigue management. On 6/16/11, the USDOT published in the Federal Register (Vol. 76, 35130-35136), a final rule effective 8/15/11, that expedites the program implementation deadlines in the Control Room Management/Human Factors regulations in order to realize the safety benefits sooner than established in the original rule. This final rule amends the program implementation deadlines for different procedures to no later than 10/21/11 and 8/1/12.

Project Accomplishments:

Since the Bartow Anclote Pipeline contains a small quantity of #6 fuel oil, the PIM program under 49CFR195 continues to be maintained. Piping has been disconnected from the tanks and meter stations at Bartow and Anclote power generation stations. Florida Department of Transportation projects delays occurred the first half of 2014 but the expectation is that these projects will be underway by the end of 2014. The Annual Report and National Pipeline Mapping System (NPMS) updates have been completed. The 2014 Biennial Review is underway. Reviews and evaluations are also being completed for Advisory Bulletins 11-01 and 12-06, relating to Maximum Operating Pressure and pipeline integrity verification. A letter has been submitted to USDOT describing the pipeline conditions and plans to comply with regulatory requirements for retirement. Regulatory program procedures are being reviewed and updated.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$42k higher than originally projected due to the expectation that the pipeline would be sold or retired in mid-2014. No capital expenditures are estimated for 2014.

Project Progress Summary:

Ongoing regulatory compliance activities will continue pipeline sale or retirement.

Project Projections:

2015 estimated O&M expenditures are \$498k. No capital expenditures are expected in 2015.

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Project Title: Above Ground Storage Tank Secondary Containment
Project No. 4

Project Description:

FDEP Rule 62-761.510(3) states that DEF is required to make improvements to its above ground petroleum storage tanks in order to comply with those provisions. Subsection (d) of the rule requires all internally lined single bottom above ground storage tanks to be upgraded with secondary containment, including secondary containment for piping in contact with the soil. Rule 62-761.500(1)(e) also requires that dike field area containment for pre-1998 tanks be upgraded, if needed, to comply with the requirement.

Project Accomplishments:

DEF has completed work at DeBary 1 and 2, Turner 7, Turner 8, Higgins 1, and Bartow 6 as well as Turner P-1 and P-2 piping work.

Project Fiscal Expenditures:

There are no estimated 2014 project expenditures.

Project Progress Summary:

DEF continually evaluates its compliance program, including project prioritization, schedule and technology applications.

Project Projections:

There are no estimated 2015 project expenditures.

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Project Title: SO₂ and NO_x Emissions Allowances
Project No. 5

Project Description:

In accordance with the Acid Rain Program in Title IV of the Clean Air Act, CFR 40 Part 73 and Part 76, and Florida Administrative Code Rule 62-214 and the Clean Air Interstate Rule (CAIR), DEF manages sulfur dioxide (SO₂) and nitrogen oxide (NO_x) emissions allowance inventory to offset SO₂ and NO_x emissions. On 7/6/11, the EPA issued the Cross-State Air Pollution Rule (CSAPR) to replace CAIR. CSAPR significantly alters SO₂ and NO_x allowance programs. Under CAIR, Florida is required to comply with annual SO₂ and NO_x emission requirements and seasonal NO_x emission requirements during the ozone season. Under CSAPR, Florida would no longer be included in the group of states required to comply with annual emissions requirements. It would only be under seasonal ozone requirements. On August 8, 2011, the final CSAPR was published in the Federal Register. The CSAPR established state-level annual SO₂ budgets and annual seasonal NO_x budgets that were to take effect on January 1, 2012.

On August 21, 2012, the D.C. Circuit Court vacated the CSAPR. The court also directed the EPA to continue administering the CAIR. The CAIR requires additional reductions in SO₂ and NO_x emissions beginning in 2015. On April 29, 2014, the U.S. Supreme Court reversed the D.C. Circuit Court's decision finding that with CSAPR the EPA reasonably interpreted the good neighbor provision of the Clean Air Act. The case has been remanded to the D.C. Circuit Court for further proceedings consistent with the court's opinion. As part of those proceedings, the EPA has requested the D.C. Circuit Court lift the CSAPR stay and direct Phase 1 of the rule take effect on January 1, 2015. DEF cannot predict the outcome of the proceedings.

Project Accomplishments:

For purposes of compliance with an affected unit's SO₂ and NO_x emissions requirements under the Acid Rain Program, air quality compliance costs are administered by an authorized account representative who evaluates a variety of resources and options. Activities performed include purchases of SO₂ and NO_x emissions allowances as well as auctions and transfers of SO₂ emissions allowances.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$162k higher than originally projected primarily due to increased generation at Crystal River Units 1&2.

Project Progress Summary:

DEF continually evaluates the status of emission rules to maximize the cost effectiveness of its compliance strategy.

Project Projections:

2015 estimated expenditures are \$2.2M.

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Project Title: Phase II Cooling Water Intake
Project No. 6

Project Description:

Section 316(b) of the Federal Clean Water Act requires that the location, design, construction, and capacity of cooling water intake structures reflect the best technology available for minimizing adverse environmental impact. 33 U.S.C. Section 1326. On 5/19/14, the EPA Administrator signed a final 316(b) rule to protect fish and aquatic life drawn into cooling systems at power plant and factories. The rule aims to minimize impingement (aquatic life pinned against cooling water intake structures) and entrainment (aquatic life drawn into cooling water systems). The regulation is effective 60 days after publication in the Federal Register which was 8/15/14.

Project Accomplishments:

DEF is currently evaluating the 316(b) rule to determine potential study requirements and operating and cost impacts to its generating stations.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$690k lower than originally projected due to an EPA delay involving reissuance of the final 316(b) rule to 5/19/14 and a revised schedule for required studies contained in the final rule.

Project Progress Summary:

DEF is currently evaluating the 316(b) rule to determine potential study requirements and operating and cost impacts to its generating stations.

Project Projections:

2015 estimated O&M expenditures are \$320k. No capital expenditures are expected in 2015.

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Project Title: Integrated Clean Air Compliance Plan - Clean Air Interstate Rule (CAIR)
Project Nos. (7.2, 7.3 & 7.4)

Project Description:

The Clean Air Interstate Rule (CAIR), 40 CFR 24, 262, imposes significant restrictions on emissions of SO₂ and NO_x from power plants in 28 eastern states, including Florida and the District of Columbia. The CAIR rule apportions region-wide SO₂ and NO_x emission reduction requirements to the individual states, and further requires each affected state to revise its State Implementation Plans (SIPs) to include measures necessary to achieve its emission reduction budget within prescribed deadlines.

Project Accomplishments:

The Crystal River Unit 5 Clinker Mitigation project was completed in April 2014. The 2014 Unit 5 SDR Spring outage was completed March 2014.

Project Fiscal Expenditures:

2014 estimated O&M expenditures are estimated to be \$2.9M higher than originally projected due to a \$946k increase in CAIR Crystal River Project 7.4 - Base costs and \$3.7 million increase in CAIR Crystal River Project 7.4 - Energy costs. The \$946k is due to higher base routine CAIR project and Crystal River Unit 5 Spring outage costs. The \$3.7 million is due to lower limestone and gypsum costs offset by higher hydrated lime costs. 2014 estimated capital expenditures are expected to be \$2.4M lower than originally projected due to lower Flue Gas Desulfurization Blowdown Treatment project costs and Crystal River Unit 5 Clinker Mitigation project costs offset by higher Reclaim Water Reuse project costs.

Project Progress Summary:

DEF continues to comply with CAIR requirements.

Project Projections:

2015 estimated O&M and capital expenditures are \$29M and \$25k, respectively.

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Project Title: Best Available Retrofit Technology (BART)
Project No. 7.5

Project Description:

On 5/25/12, the EPA proposed a partial disapproval of Florida's proposed Regional Haze State Implementation Plan (SIP) because the proposed SIP relies on CAIR to satisfy BART requirements for SO₂ and NO_x emissions. CAIR remained in effect while litigation against the Cross State Air Pollution Rule (CSAPR) proceeded, and the EPA incorporated the CSAPR in place of CAIR into Regional Haze SIPs, including Florida. DEF worked with the FDEP to develop specific BART and Reasonable Progress permits for affected units that were incorporated into Florida's revised SIP submittal, which was filed with EPA on 9/17/12. The final BART permit applications for Crystal River fossil units were submitted to EPA on 10/15/12 as a supplement to the 9/17/12 submittal. Permitting was finalized in 2013 with an effective date of January 1, 2014.

Project Accomplishments:

DEF performed required emissions modeling and associated BART analysis for Crystal River 1&2 (CR1&2) and Anclote plants, developed and submitted a Reasonable Progress evaluation for Crystal River 4&5, developed and submitted necessary BART Implementation Plans and air construction permit applications in support of the FDEP's work to amend its SIP as directed by the EPA. Permitting actions were completed in 2013 with the effective date of the CR 1& 2 permit being January 1, 2014.

Project Fiscal Expenditures:

2014 estimated O&M expenditures are approximately \$12k lower than originally projected due to performance of annual routine particulate matter emissions testing at full load to demonstrate BART compliance instead of various partial loads resulting in reduced testing costs. There are no estimated capital expenditures for 2014.

Project Progress Summary:

DEF performed required emissions modeling and associated BART analysis for CR1&2 and Anclote, developed and submitted a Reasonable Progress evaluation for Crystal River 4&5, developed and submitted necessary BART Implementation Plans and air construction permit applications needed in support of the FDEP ongoing work to amend its State Implementation Plan as directed by the EPA. Based on the revised Regional Haze SIP incorporating the provisions of Crystal River's BART permits for SO₂ and NO_x, EPA on 12/10/12 proposed approval of the SIP. In August 2013, EPA finalized the full approval of the SIP. The Crystal River South BART permit became effective on January 1, 2014 and DEF is now operating under the terms of that permit.

Project Projections:

There are no estimated project expenditures for 2015.

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Project Title: **Arsenic Groundwater Standard**
Project No. 8

Project Description:

On 1/22/01, the EPA adopted a new maximum contaminant level (MCL) for arsenic in drinking water replacing the previous standard of 0.050 mg/L (50ppb) with a new MCL of 0.010 mg/L (10ppb). Effective 1/1/05, the FDEP established the USEPA MCL as Florida's drinking water standard. See Rule 62-550, F.A.C. The new standard has implications for land application and water reuse projects in Florida because the drinking water standard has been established as the groundwater standard by Rule 62-520.420(1), F.A.C. Lowering the arsenic standard will require new analytical methods for sampling groundwater at numerous DEF sites.

Project Accomplishments:

DEF continues to conduct required monitoring as directed by the FDEP.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$31k lower than originally projected as the FDEP has extended arsenic sampling another year to determine if background concentrations are driving elevated levels delaying resolution efforts to 2015.

Project Progress Summary:

DEF will continue with the approved sampling program through 2014.

Project Projections:

2015 estimated O&M expenditures are \$16k. No capital expenditures are expected in 2015.

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Project Title: Sea Turtle - Coastal Street Lighting
Project No. 9

Project Description:

DEF owns and leases high pressure sodium streetlights throughout its service territory, including areas along the Florida coast. Pursuant to Section 161.163, Florida Statutes, the FDEP, in collaboration with the Florida Fish and Wildlife Conservation Commission (FFWCC) and the U.S. Fish & Wildlife Service (USFWS), has developed a model Sea Turtle lighting ordinance. The model ordinance is used by the local governments to develop and implement ordinances within its jurisdiction. To date, Sea Turtle lighting ordinances have been adopted in Franklin County, Gulf County, City of Mexico Beach in Bay County and Pinellas County, all of which are within DEF's service territory. Since 2004, officials from the various local governments, as well as the FDEP, FFWC, and USFWS, have advised DEF that lighting it owns and leases is affecting turtle nesting areas that fall within the scope of these ordinances. As a result, local governments require DEF to take additional measures to satisfy new criteria being applied to ensure compliance with the sea turtle ordinances.

Project Accomplishments:

DEF continues to work with Franklin County, Gulf County, City of Mexico Beach and Pinellas County to mitigate any potential sea turtle nesting issues by retrofitting existing street lights, placing amber shields on existing HPS street lights and monitoring street lights for effectiveness in complying with sea turtle ordinances.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$480 lower than originally projected due to a delay in the Don Cesar lighting project as well as no current lighting issues in Gulf County for nesting turtles. 2014 capital expenditures are estimated to be \$2,100 lower than originally projected for similar reasons.

Project Progress Summary:

DEF is on schedule with activities identified for this program.

Project Projections:

2015 estimated project O&M and capital expenditures are \$1,200 and \$3,600, respectively.

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Project Title: **Underground Storage Tanks**
Project No. 10

Project Description:

FDEP regulations require that underground pollutant storage tanks and small diameter piping be upgraded with secondary containment by 12/31/09. See Rule 62-761.510(5), F.A.C. DEF identified four tanks that must comply with this rule: two at Crystal River Plant and two at Bartow Plant.

Project Accomplishments:

Work on Crystal River and Bartow USTs was completed in 4th Qtr 2006.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF continually evaluates its compliance program, including project prioritization, schedule and technology applications.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: **Modular Cooling Towers**
Project No. 11

Project Description:

This project involves installation and operation of modular cooling towers in the summer months to minimize de-rates of Crystal River 1&2 (CR1&2) necessary to comply with the NPDES permit limit for the temperature of cooling water discharged from the units.

Project Accomplishments:

Vendors of modular cooling towers were evaluated regarding cost of installation and operation. The FDEP reviewed the project and approved operation. A vendor was selected and the towers were installed during the 2nd Qtr 2006.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

The modular cooling towers began operation in June 2006 and successfully minimized de-rates of CR 1&2. The towers were removed during the first half of 2012. This project is complete.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Crystal River Thermal Discharge Compliance Project
Project No. 11.1

Project Description:

This project was to evaluate and implement the best long term solution to maintain compliance with the thermal discharge limit in the FDEP industrial wastewater permit for Crystal River Units 1,2&3 that was being addressed in the short term by the Modular Cooling Towers approved in Docket No. 060162-EI. Due to DEF's decision to retire CR3, this project is no longer necessary and will not be implemented.

Project Accomplishments:

The study phase of the project was completed with a recommendation to replace the leased modular cooling towers in coordination with the cooling solution for the CR3 Extended Power Uprate (EPU) discharge canal cooling solution. The new cooling tower associated with the CR3 EPU was to be sized to mitigate both increased temperatures from the EPU as well as replace the modular cooling towers, which were removed in 2012. The design contract for the CR3 EPU cooling tower was awarded and a vendor selected. In February 2013, DEF decided to retire CR3; therefore, the project will not proceed.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

Crystal River Units 1,2&3 utilize a once-through cooling water process to cool and condense turbine exhaust steam back to water. The cooling water is removed from the Gulf of Mexico via an intake canal and discharged to a common discharge canal shared by all of the generating units. DEF has a NPDES industrial wastewater permit from the FDEP to discharge this cooling water from CR 1,2&3 into the Gulf of Mexico. The FDEP NPDES permit includes a limit on the temperature of the cooling water discharge (96.5 degrees Fahrenheit on a three-hour rolling average) measured at the point of discharge to the Gulf of Mexico. The new cooling towers were being added as a long term solution to the issue of higher ambient water temperatures previously being addressed by the modular cooling towers and added heat rejection due to the estimated 180MWe Uprate of CR3. With the retirement of CR3, the heat rejection associated with the entire unit is removed and therefore the new cooling tower is not necessary for the continued operation of CR 1&2 within the NPDES permit limits.

Project Projections:

DEF is treating costs incurred of approximately \$18.1 million for the project, including any future exit or wind-down costs, as a regulatory asset as of January 1, 2013 and amortizing it over three years until fully recovered by December 31, 2015, with a return on the unamortized balance as approved in Docket No. 130091 Order No. PSC-13-0381-PAA-EI.

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Project Title: Greenhouse Gas (GHG) Inventory and Reporting
Project No. 12

Project Description:

The GHG Inventory and Reporting Program was created in response to Chapter 2008-277, Florida Laws, which established the Florida Climate Protection Act to be codified at section 403.44, Florida Statutes. Among other things, this legislation authorizes the FDEP to establish a cap and trade program for GHG emissions from power plants. Utilities subject to the program, including DEF, will be required to use The Climate Registry for purposes of GHG emission registration and reporting. The requirement to report to The Climate Registry was repealed during the 2010 legislative session; however, the EPA GHG Reporting Rule (40 CFR 98) does require DEF to submit 2010 GHG data to the EPA no later than 9/30/2011.

Project Accomplishments:

In 2009, DEF joined The Climate Registry and submitted 2008 GHG inventory data. 2009 data was submitted during the third quarter of 2010. Both 2008 and 2009 data was validated by a third party as required by The Climate Registry. 2010 GHG inventory data was submitted to EPA on 9/30/11 and EPA does not require data validation by a third party. DEF has discontinued its membership with The Climate Registry. Since third party validation is not required by the EPA, no future expenditures will be incurred by DEF resulting in the completion of this project.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF submits GHG inventory data directly to EPA which does not require third party validation. Membership with The Climate Registry has been discontinued.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Mercury Total Daily Maximum Loads Monitoring (TMDL)
Project No. 13

Project Description:

Section 303(d) of the Federal Clean Water Act requires each state to identify state waters not meeting water quality standards and establish a TMDL for the pollutant or pollutants causing the failure to meet standards. Under a 1999 federal consent decree, TMDLs for over 100 Florida water bodies listed as impaired for mercury must be established by 9/12/12. The FDEP has initiated a research program to provide necessary information for setting appropriate TMDLs for mercury. Among other things, the study will assess the relative contributions of mercury-emitting sources, such as coal-fired power plants, to mercury levels in surface waters.

Project Accomplishments:

Atmospheric & Environmental Research, Inc (AER) completed the literature review on mercury deposition in Florida. This document was sent to the FDEP Division of Air Resource Management and the TMDL team for review in February 2009. In addition, the Florida Electric Power Coordinating Group (FCG) Mercury Task Force met with FDEP Division of Air Resource Management to discuss the review in January 2010. AER performed Florida mercury deposition modeling for the Division of Air Resource Management. The FCG Mercury Task Force contracted with Tetra Tech to conduct aquatic field sampling, including an aquatics modeling report, to develop a "Conceptual Model for the Florida Mercury TMDL." This document was finalized and submitted to the FDEP in December 2010. Key personnel from AER were employed by Environ in 2011 and FCG established a contract with Environ to ensure continuity of the project. FCG used Environ and Tetra Tech to review and critique FDEP's aquatic cycling and atmospheric modeling analyses. The FDEP developed a mercury TMDL report in the spring and summer of 2012, and it proposed a TMDL in September 2012. The EPA approved Florida's statewide mercury TMDL in a letter dated October 18, 2013. Florida's mercury TMDL covers 441 waters listed as impaired for mercury based on fish tissue mercury levels. EPA's approval letter states that if FDEP identifies any new waters to be listed as impaired for mercury, a new TMDL will not be required if the listing is caused by the factors addressed in the approved TMDL. Conversely, a new TMDL, addressing the newly listed water body, would be required if "local emission or effluent sources" are determined to be the cause of the elevated fish tissue levels that required the new listing.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

The mercury TMDL study concluded in 2012.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Hazardous Air Pollutants (HAPs) ICR Program
Project No. 14

Project Description:

In 2009, the EPA initiated efforts to develop an Information Collection Request (ICR), which requires that owners/operators of all coal- and oil-fired electric utility steam generating units provide information that will allow the EPA to assess emissions of hazardous air pollutants from each such unit. The intention of the ICR is to assist the Administrator of the EPA in developing national emission standards for hazardous air pollutants under Section 112(d) of the Clean Air Act, 42 U.S.C. 7412. Pursuant to those efforts, by letter dated 12/24/09, the EPA formally requested DEF comply with certain data collection and emissions testing requirements for several of its steam electric generating units. The EPA letter states that initial submittal of existing information must be made within 90 days, and that the remaining data must be submitted within 8 months. Collection and submittal of the requested information is mandatory under Section 114 of the Clean Air Act, 42 U.S.C. 7414.

Project Accomplishments:

DEF completed and submitted the ICR to EPA during 2010. The HAPS ICR project is complete.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF completed and submitted the ICR to EPA during 2010.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: Effluent Limitation Guidelines ICR Program
Project No. 15

Project Description:

The Effluent Limitation Guidelines ICR Program was created in response to Section 304 of the Federal Clean Water Act which directs the EPA to develop and periodically review regulations, called effluent guidelines, to limit the amount of pollutants that are discharged to surface waters from various point source categories. 33 U.S.C. §13 14(b). In October 2009, the EPA announced that it intended to update the effluent guidelines for the steam electric power generating point source category, which were last updated in 1982. DEF is required to complete the ICR and submit responses to the EPA within 90 days. Collection and submittal of the requested information is mandatory under Section 308 of the Clean Water Act.

Project Accomplishments:

DEF completed and submitted the ICR to the EPA in September 2010. The Effluent Limitation Guidelines ICR Program is complete.

Project Fiscal Expenditures:

There are no 2014 estimated expenditures for this project.

Project Progress Summary:

DEF completed and submitted the ICR to EPA in September 2010.

Project Projections:

No 2015 expenditures are expected for this project.

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Project Title: National Pollutant Discharge Elimination System (NPDES)
Project No. 16

Project Description:

Pursuant to the Federal Clean Water Act, 33 U.S.C. § 1342, all point source discharges to navigable waters from industrial facilities must obtain permits under the NPDES Program. The FDEP administers the NPDES program in Florida. DEF's Anclote, Bartow, and Crystal River North, Crystal River South, and Suwannee NPDES permits were issued on 1/19/11, 2/14/11, 7/21/11, 3/9/12 and 11/28/11, respectively. All facilities are required to meet new permitting conditions. In Docket No. 110007-EI, the Commission approved recovery of costs associated with new requirements included or expected to be included in the new renewal permits, including: thermal studies, aquatic organism return studies and implementation, whole effluent toxicity testing, dissolved oxygen (DO) studies (Bartow only), and freeboard limitation related studies (Bartow only). As noted in DEF's 2/8/12 program update, on 12/14/11, the FDEP issued a final NPDES renewal permit and associated Administrative Order (AO) for the Suwannee Plant. The AO includes a new requirement to assess copper discharges that DEF did not anticipate when it filed its petition in 2011.

Project Accomplishments:

DEF continues to perform thermal studies and whole effluent toxicity testing as required in accordance to NPDES permit requirements. The Bartow freeboard limitation study was completed in May 2011 and submitted to FDEP on 6/23/11. The FDEP approved DEF's corrective action plan and Bartow will be in compliance with AO in December 2014. The copper discharge study at the Suwannee plant has been completed and a final report was submitted to the FDEP in June 2014.

Project Fiscal Expenditures:

2014 capital expenditures are estimated to be \$4.9 million higher than originally projected due to a cash flow shift from 2013 to 2014, change in tank cleaning and repurposing contractors, and additional internal tank work for the Bartow Freeboard Limitation project.

Project Progress Summary:

DEF has begun complying with the requirements of the NPDES permits. Aquatic organism return study requirements have been postponed to align with the final EPA 316(b) rule requirements (Bartow/Anclote Plants) which was published 5/19/14. The aquatic organism return requirement is not a requirement in the Crystal River North NPDES permit. The dissolved oxygen study of cooling water intake and discharge at the Bartow plant was completed and the results of the study demonstrated there is no negative impact on DO due to the plant's operation. The final DO report was submitted to the FDEP on November 20, 2012, and the Department has not required any additional action.

Project Projections:

2015 estimated O&M and capital expenditures are \$271k and \$31k, respectively.

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Project Title: Mercury & Air Toxic Standards (MATS) CR4 & CR5
Project No. 17

Project Description:

The Commission approved ECRC recovery of DEF's costs associated with emissions testing and related analysis necessary to develop its strategy for achieving compliance with new hazardous air pollutant standards at Crystal River Units 4&5 (CR4&5) in Order No. PSC-11-0553-FOF-EI. The final MATS rule was issued by the EPA on 12/21/11. DEF will utilize the co-benefits of the existing FGD and SCR systems as the primary MATS compliance measure for CR4&5 and additional trim technologies will be installed to reduce mercury emissions as needed.

Project Accomplishments:

DEF continues to monitor mercury emissions through Appendix K sorbent traps. DEF will install ORP probes for scrubber chemistry monitoring and particulate matter continuous emissions monitoring systems in 2014.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$142k lower than originally projected due to decrease in mercury re-emission chemical system and particulate matter (PM) continuous emissions monitoring system costs due to installation delays offset by increase in Appendix K mercury monitoring costs and addition of a mercury characterization study. 2014 capital expenditures are expected to be \$2.9M lower than originally projected due to mercury re-emission chemical system costs pushed to 2015 offset by additional spend necessary to install oxidation induction probes for monitoring flue gas desulfurization chemistry.

Project Progress Summary:

DEF will install trim technologies in 2015 for mercury reduction.

Project Projections:

2015 estimated O&M and capital expenditures are \$432k and \$1.5M, respectively.

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Project Title: Mercury & Air Toxic Standards (MATS) Anclote Gas Conversion
Project No. 17.1

Project Description:

Convert existing Anclote Units to use 100% natural gas to be in compliance with MATS as approved by the Commission in Order No. PSC-12-0432-PAA-EI.

Project Accomplishments:

Unit 1 and Unit 2 gas conversions were completed 7/13/13 and 12/2/13, respectively. DEF put the Unit 1 Forced Draft (FD) in service 5/22/14 and expects the Unit 2 FD fan to be completed by December 2014.

Project Fiscal Expenditures:

2014 capital expenditures are estimated to be \$633k higher than originally estimated primarily due to timing of installation of the Force Draft (FD) fan modifications. There are no recoverable O&M costs for this project.

Project Progress Summary:

This project is on schedule for in-service by December 2014.

Project Projections:

2015 estimated capital expenditures are \$823k. There are no O&M costs for this project.

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Project Title: Mercury & Air Toxic Standards (MATS) CR1 & CR2
Project No. 17.2

Project Description:

DEF is implementing its CR 1&2 MATS Compliance Plan as approved by the Commission in Order No. PSC-14-0173-PAA-EI. DEF will make modifications to the electrostatic precipitators to improve particulate collection efficiency, as well as install reagent injection systems to reduce HCl and mercury emissions.

Project Accomplishments:

DEF finalized its CR1&2 MATS Compliance Plan in December 2013 and began implementation in 2014.

Project Fiscal Expenditures:

2014 O&M and capital expenditures are estimated to be \$4.4.M and \$6.9M higher than originally projected to implement the CR1&2 MATS compliance plan in Order No. PSC-14-0173-PAA-EI.

Project Progress Summary:

Implementation of the CR1&2 MATS Compliance Plan will be completed by April 2016.

Project Projections:

2015 estimated O&M and capital expenditures are \$3.8M and \$10.8M, respectively.

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| Rate Class | (1) Average 12CP Load Factor at Meter (%) | (2) Sales at Meter (mWh) | (3) Avg 12 CP at Meter (MW) (2)/(8760hrsx(1)) | (4) NCP Class Max Load Factor | (5) Delivery Efficiency Factor | (6) Sales at Source (Generation) (mWh) (2)/(5) | (7) Avg 12 CP at Source (MW) (3)/(5) | 7(a) Sales at Source (Distrib Svc Only) (mWh) | (8) Class Max MW at Source Level (Distrib Svc) (7a)/(8760hrs/(4)) | (9) mWh Sales at Source Energy Allocator (%) | (10) 12CP Demand Transmission Allocator (%) | (11) 12CP & 1/13 AD Demand Allocator (%) | (12) NCP Distribution Allocator (%) |
|---|---|-----------------------------------|---|---|---|--|--|--|--|--|---|--|---|
| Residential | | | | | | | | | | | | | |
| RS-1, RST-1, RSL-1, RSL-2, RSS-1 | | | | | | | | | | | | | |
| Secondary | 0.519 | 19,390,958 | 4,265.27 | 0.405 | 0.9360703 | 20,715,280 | 4,556.57 | 20,715,280 | 5,834.9 | 51.561% | 62.055% | 61.248% | 62.465% |
| General Service Non-Demand | | | | | | | | | | | | | |
| GS-1, GST-1 | | | | | | | | | | | | | |
| Secondary | 0.652 | 1,264,199 | 221.31 | 0.452 | 0.9360703 | 1,350,539 | 236.42 | 1,350,539 | 341.3 | 3.362% | 3.220% | 3.231% | 3.654% |
| Primary | 0.652 | 4,428 | 0.78 | 0.452 | 0.9751266 | 4,541 | 0.79 | 4,541 | 1.1 | 0.011% | 0.011% | 0.011% | 0.012% |
| Transmission | 0.652 | 3,817 | 0.67 | 0.452 | 0.9851266 | 3,875 | 0.68 | 0 | 0.0 | 0.010% | 0.009% | 0.009% | 0.000% |
| | | | | | | | | | | 3.382% | 3.240% | 3.251% | 3.666% |
| General Service | | | | | | | | | | | | | |
| GS-2 Secondary | | | | | | | | | | | | | |
| Secondary | 1.000 | 147,708 | 16.86 | 1.000 | 0.9360703 | 157,796 | 18.01 | 157,796 | 18.0 | 0.393% | 0.245% | 0.257% | 0.193% |
| General Service Demand | | | | | | | | | | | | | |
| GSD-1, GSDT-1 | | | | | | | | | | | | | |
| Secondary | 0.774 | 12,149,615 | 1,791.89 | 0.611 | 0.9360703 | 12,979,383 | 1,914.27 | 12,979,383 | 2,423.8 | 32.306% | 26.070% | 26.550% | 25.947% |
| Primary | 0.774 | 2,281,355 | 336.47 | 0.611 | 0.9751266 | 2,339,548 | 345.05 | 2,339,548 | 436.9 | 5.823% | 4.699% | 4.786% | 4.677% |
| Secondary Del/ Primary Mtr | 0.774 | 45,893 | 6.77 | 0.611 | 0.9751266 | 47,064 | 6.94 | 47,064 | 8.8 | 0.117% | 0.095% | 0.096% | 0.094% |
| Transm Del/ Primary Mtr | 0.774 | 579 | 0.09 | 0.611 | 0.9751266 | 594 | 0.09 | 0 | 0.0 | 0.001% | 0.001% | 0.001% | 0.000% |
| Transmission | 0.774 | 0 | 0.00 | 0.611 | 0.9851266 | 0 | 0.00 | 0 | 0.0 | 0.000% | 0.000% | 0.000% | 0.000% |
| SS-1 Primary | 1.483 | 5,483 | 0.42 | 0.111 | 0.9751266 | 5,623 | 0.43 | 5,623 | 5.8 | 0.014% | 0.006% | 0.007% | 0.062% |
| Transm Del/ Transm Mtr | 1.483 | 5,846 | 0.45 | 0.111 | 0.9851266 | 5,934 | 0.46 | 0 | 0.0 | 0.015% | 0.006% | 0.007% | 0.000% |
| Transm Del/ Primary Mtr | 1.483 | 1,964 | 0.15 | 0.111 | 0.9751266 | 2,014 | 0.16 | 0 | 0.0 | 0.005% | 0.002% | 0.002% | 0.000% |
| | | | | | | | | | | 38.282% | 30.879% | 31.449% | 30.780% |
| Curtable | | | | | | | | | | | | | |
| CS-1, CST-1, CS-2, CST-2, SS-3 | | | | | | | | | | | | | |
| Secondary | 1.186 | 0 | 0.00 | 0.465 | 0.9360703 | 0 | 0.00 | 0 | 0.0 | 0.000% | 0.000% | 0.000% | 0.000% |
| Primary | 1.186 | 35,094 | 3.38 | 0.465 | 0.9751266 | 35,989 | 3.46 | 35,989 | 8.8 | 0.090% | 0.047% | 0.050% | 0.095% |
| SS-3 Primary | 0.814 | 1,013 | 0.14 | 0.012 | 0.9751266 | 1,039 | 0.15 | 1,039 | 10.1 | 0.003% | 0.002% | 0.002% | 0.108% |
| | | | | | | | | | | 0.092% | 0.049% | 0.052% | 0.203% |
| Interruptible | | | | | | | | | | | | | |
| IS-1, IST-1, IS-2, IST-2 | | | | | | | | | | | | | |
| Secondary | 0.963 | 89,325 | 10.59 | 0.699 | 0.9360703 | 95,426 | 11.31 | 95,426 | 15.6 | 0.238% | 0.154% | 0.161% | 0.167% |
| Sec Del/Primary Mtr | 0.963 | 4,383 | 0.52 | 0.699 | 0.9751266 | 4,495 | 0.53 | 4,495 | 0.7 | 0.011% | 0.007% | 0.008% | 0.008% |
| Primary Del / Primary Mtr | 0.963 | 1,257,770 | 149.13 | 0.699 | 0.9751266 | 1,289,853 | 152.93 | 1,289,853 | 210.6 | 3.210% | 2.083% | 2.170% | 2.255% |
| Primary Del / Transm Mtr | 0.963 | 20,318 | 2.41 | 0.699 | 0.9851266 | 20,625 | 2.45 | 20,625 | 3.4 | 0.051% | 0.033% | 0.035% | 0.036% |
| Transm Del/ Transm Mtr | 0.963 | 269,380 | 31.94 | 0.699 | 0.9851266 | 273,447 | 32.42 | 0 | 0.0 | 0.681% | 0.442% | 0.460% | 0.000% |
| Transm Del/ Primary Mtr | 0.963 | 333,314 | 39.52 | 0.699 | 0.9751266 | 341,816 | 40.53 | 0 | 0.0 | 0.851% | 0.552% | 0.575% | 0.000% |
| SS-2 Primary | 0.859 | 38,315 | 5.09 | 0.331 | 0.9751266 | 39,292 | 5.22 | 39,292 | 13.6 | 0.098% | 0.071% | 0.073% | 0.145% |
| Transm Del/ Transm Mtr | 0.859 | 41,744 | 5.55 | 0.331 | 0.9851266 | 42,374 | 5.63 | 0 | 0.0 | 0.105% | 0.077% | 0.079% | 0.000% |
| Transm Del/ Primary Mtr | 0.859 | 4,059 | 0.54 | 0.331 | 0.9751266 | 4,163 | 0.55 | 0 | 0.0 | 0.010% | 0.008% | 0.008% | 0.000% |
| | | | | | | | | | | 5.256% | 3.426% | 3.567% | 2.611% |
| Lighting | | | | | | | | | | | | | |
| LS-1 (Secondary) | | | | | | | | | | | | | |
| Secondary | 6.141 | 389,030 | 7.23 | 6.141 | 0.9360703 | 415,599 | 7.73 | 415,599 | 7.7 | 1.034% | 0.105% | 0.177% | 0.083% |
| | | 37,785,590 | 6,897.15 | | | 40,176,306 | 7,342.78 | 39,502,090 | 9,341.1 | 100.000% | 100.000% | 100.000% | 100.000% |

Notes:

| | | | |
|-----|---|------|---|
| (1) | Average 12CP load factor based on load research study filed July 31, 2012 | (7) | Column 3 / Column 5 |
| (2) | Projected kWh sales for the period January 2015 to December 2015 | (7a) | Column 6 excluding transmission service |
| (3) | Calculated: Column 2 / (8,760 hours x Column 1) | (8) | Calculated: Column 7a / (8,760 hours/ Column 4) |
| (4) | NCP load factor based on load research study filed July 31, 2012 | (9) | Column 6/ Total Column 6 |
| (5) | Based on system average line loss analysis for 2013 | (10) | Column 7/ Total Column 7 |
| (6) | Column 2 / Column 5 | (11) | Column 9 x 1/13 + Column 10 x 12/13 |
| | | (12) | Column 8/ Total Column 8 |

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Environmental Cost Recovery Clause Rate Factors by Rate Class
January 2015 - December 2015

Form 42-7P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. ___ (TGF-5)
Page 45 of 46

| Rate Class | (1) mWh Sales at Source Energy Allocator (%) | (2) 12CP Transmission Demand Allocator (%) | (3) 12CP & 1/13th AD Demand Allocator (%) | (4) NCP Distribution Allocator (%) | (5) Energy- Related Costs (\$) | (6) Transmission Demand Costs (\$) | (7) Distribution Demand Costs (\$) | (8) Production Demand Costs (\$) | (9) Total Environmental Costs (\$) | (10) Projected Effective Sales at Meter Level (mWh) | (11) Environmental Cost Recovery Factors (cents/kWh) |
|--|--|--|---|--|--|--|--|--|--|---|--|
| Residential | | | | | | | | | | | |
| RS-1, RST-1, RSL-1, RSL-2, RSS-1 | | | | | | | | | | | |
| Secondary | 51.561% | 62.055% | 61.248% | 62.465% | \$21,323,565 | \$664,236 | \$440,864.63 | \$4,427,310.70 | \$26,855,977 | 19,390,958 | 0.138 |
| General Service Non-Demand | | | | | | | | | | | |
| GS-1, GST-1 | | | | | | | | | | | |
| Secondary | | | | | | | | | | 1,264,199 | 0.133 |
| Primary | | | | | | | | | | 4,384 | 0.132 |
| Transmission | | | | | | | | | | 3,741 | 0.130 |
| TOTAL GS | 3.382% | 3.240% | 3.251% | 3.666% | \$1,398,859 | \$34,680 | \$25,872.59 | \$234,987.62 | \$1,694,398 | 1,272,323 | |
| General Service | | | | | | | | | | | |
| GS-2 | | | | | | | | | | | |
| Secondary | 0.393% | 0.245% | 0.257% | 0.193% | \$162,429 | \$2,626 | \$1,361.01 | \$18,552.75 | \$184,969 | 147,708 | 0.125 |
| General Service Demand | | | | | | | | | | | |
| GSD-1, GSDT-1, SS-1 | | | | | | | | | | | |
| Secondary | | | | | | | | | | 12,149,615 | 0.129 |
| Primary | | | | | | | | | | 2,311,921 | 0.128 |
| Transmission | | | | | | | | | | 5,729 | 0.126 |
| TOTAL GSD | 38.282% | 30.879% | 31.449% | 30.780% | \$15,831,784 | \$330,530 | \$217,240.05 | \$2,273,266.80 | \$18,652,820 | 14,467,265 | |
| Curtable | | | | | | | | | | | |
| CS-1, CST-1, CS-2, CST-2, CS-3, CST-3, SS-3 | | | | | | | | | | | |
| Secondary | | | | | | | | | | - | 0.123 |
| Primary | | | | | | | | | | 35,746 | 0.122 |
| Transmission | | | | | | | | | | - | 0.121 |
| TOTAL CS | 0.092% | 0.049% | 0.052% | 0.203% | \$38,115 | \$526 | \$1,433.24 | \$3,791.83 | \$43,866 | 35,746 | |
| Interruptible | | | | | | | | | | | |
| IS-1, IST-1, IS-2, IST-2, SS-2 | | | | | | | | | | | |
| Secondary | | | | | | | | | | 89,325 | 0.122 |
| Primary | | | | | | | | | | 1,621,463 | 0.121 |
| Transmission | | | | | | | | | | 324,813 | 0.120 |
| TOTAL IS | 5.256% | 3.426% | 3.567% | 2.611% | \$2,173,492 | \$36,675 | \$18,425.99 | \$257,842.01 | \$2,486,435 | 2,035,601 | |
| Lighting | | | | | | | | | | | |
| LS-1 | | | | | | | | | | | |
| Secondary | 1.034% | 0.105% | 0.177% | 0.083% | \$427,803 | \$1,126 | \$583.72 | \$12,772.24 | \$442,285 | 389,030 | 0.114 |
| | 100.000% | 100.000% | 100.000% | 100.000% | \$41,356,047 | \$1,070,399 | \$705,781 | \$7,228,524 | \$50,360,752 | 37,738,631 | 0.133 |

- Notes:
- (1) From Form 42-6P, Column 9
 - (2) From Form 42-6P, Column 10
 - (3) From Form 42-6P, Column 11
 - (4) From Form 42-6P, Column 12
 - (5) Column 1 x Total Energy Jurisdictional Dollars from Form 42-1P, line 5
 - (6) Column 2 x Total Transmission Demand Jurisdictional Dollars from Form 42-1P, line 5
 - (7) Column 4 x Total Distribution Demand Jurisdictional Dollars from Form 42-1P, line 5
 - (8) Column 3 x Total Production Demand Jurisdictional Dollars from Form 42-1P, line 5
 - (9) Column 5 + Column 6 + Column 7 + Column 8
 - (10) Projected kWh sales at secondary voltage level for the period January 2015 to December 2015
 - (11) (Column 9/ Column 10)/10

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
Calculation of Projection Amount
January 2015 - December 2015

Form 42 8P

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 46 of 46

Capital Structure and Cost Rates

| Class of Capital | Retail Amount | Ratio | Cost Rate | Weighted Cost Rate | PreTax Weighted Cost Rate |
|------------------|---------------------|----------------|--------------|-----------------------|---------------------------------|
| CE | \$4,101,842.07 | 48.36% | 0.10500 | 5.080% | 8.270% |
| PS | - | 0.00% | 0.00000 | 0.000% | 0.000% |
| LTD | 3,174,547 | 37.42% | 0.05216 | 1.950% | 1.950% |
| STD | 79,303 | 0.93% | 0.01220 | 0.010% | 0.010% |
| CD-Active | 157,817 | 1.86% | 0.02254 | 0.040% | 0.040% |
| CD-Inactive | 1,181 | 0.01% | 0.00000 | 0.000% | 0.000% |
| ADIT | 1,114,885 | 13.14% | 0.00000 | 0.000% | 0.000% |
| FAS 109 | (148,097) | -1.75% | 0.00000 | 0.000% | 0.000% |
| ITC | 1,246 | 0.01% | 0.00000 | 0.000% | 0.000% |
| Total | \$ 8,482,724 | 100.00% | | 7.080% | 10.270% |
| | | | Total Debt | 2.000% | 2.000% |
| | | | Total Equity | 5.080% | 8.270% |

May 2014 DEF Surveillance Report capital structure and cost rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PAA-EU, Docket 120007-EI.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
January 2015 - December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Form 42-5P
Page 1 of 21

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 23 of 46

Project Title: Substation Environmental Investigation, Remediation and Pollution Prevention
Project No. 1

Project Description:

Chapter 376 Florida Statutes requires that any person discharging a prohibited pollutant shall undertake to contain, remove and abate the discharge to the satisfaction of the FDEP. Similarly, Chapter 403 Florida Statutes provides that it is prohibited to cause pollution so as to harm or injure human health or welfare, animal, plant, or aquatic life or property. For DEF to comply with these statutes, it is conducting environmental investigation, remediation and pollution prevention activities at its substation sites to determine the existence of pollutant discharges, and if present, removal and remediation. Activities also include development and implementation of best management and pollution prevention measures at these sites.

Project Accomplishments:

As of 2nd Qtr end 2014, a total of 257 substation remediations are completed out of 279 slated for clean-up. DEF expects to remediate 3 more substations during 3rd and 4th Qtrs 2014. DEF will work with the FDEP on remaining remediations. DEF expects to perform soil and groundwater sampling and remediation report writing at certain sites.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$1M higher than originally projected due to remediation work completed at Turner Plant and Central Florida substations that were slated for institutional controls. DEF also shifted remediation activities at several distribution substations to Fall 2014 when outages at these sites can occur without impacting demand requirements.

Project Progress Summary:

DEF continues to remediate substation sites in accordance with the approved Substation Assessment and Remedial Action Plan (SARAP).

Project Projections:

2015 estimated O&M expenditures are \$1.5M.

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 18
PARTY: DUKE ENERGY FLORIDA, INC'S – (DIRECT)
DESCRIPTION: Corey Ziegler TGF-5

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
January 2015 - December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Form 42-5P
Page 2 of 21

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 24 of 46

Project Title: **Distribution System Environmental Investigation, Remediation and Pollution Prevention**
Project No. 2

Project Description:

Chapter 376 Florida Statutes requires that any person discharging a prohibited pollutant shall undertake to contain, remove and abate the discharge to the satisfaction of the FDEP. Similarly, Chapter 403 Florida Statutes provides that it is prohibited to cause pollution so as to harm or injure human health or welfare, animal, plant, or aquatic life or property. For DEF to continue to comply with these statutes, it is conducting environmental investigation, remediation, and pollution prevention activities associated with its distribution system facilities to determine the existence of pollutant discharges, and if present, their removal and remediation. Activities also include development and implementation of best management and pollution prevention measures at these facilities.

Project Accomplishments:

As of 2nd Qtr end 2014, there are three remaining Transformer Replacement and Inspection Program (TRIP) sites. Two of these sites are in groundwater monitoring, which DEF expects to continue into 2015. DEF is waiting for customer legal approval of an indemnification agreement to install a groundwater monitoring well at the third site which is expected later this year.

Project Fiscal Expenditures:

2014 project expenditures are estimated to be \$2,505 lower than originally projected.

Project Progress Summary:

This project is on schedule according to the approved Distribution System Investigation, Remediation and Pollution Prevention Program.

Project Projections:

2015 estimated O&M expenditures are \$16k.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
January 2015 - December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Form 42-5P
Page 10 of 21

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 32 of 46

Project Title: Sea Turtle - Coastal Street Lighting
Project No. 9

Project Description:

DEF owns and leases high pressure sodium streetlights throughout its service territory, including areas along the Florida coast. Pursuant to Section 161.163, Florida Statutes, the FDEP, in collaboration with the Florida Fish and Wildlife Conservation Commission (FFWCC) and the U.S. Fish & Wildlife Service (USFWS), has developed a model Sea Turtle lighting ordinance. The model ordinance is used by the local governments to develop and implement ordinances within its jurisdiction. To date, Sea Turtle lighting ordinances have been adopted in Franklin County, Gulf County, City of Mexico Beach in Bay County and Pinellas County, all of which are within DEF's service territory. Since 2004, officials from the various local governments, as well as the FDEP, FFWC, and USFWS, have advised DEF that lighting it owns and leases is affecting turtle nesting areas that fall within the scope of these ordinances. As a result, local governments require DEF to take additional measures to satisfy new criteria being applied to ensure compliance with the sea turtle ordinances.

Project Accomplishments:

DEF continues to work with Franklin County, Gulf County, City of Mexico Beach and Pinellas County to mitigate any potential sea turtle nesting issues by retrofitting existing street lights, placing amber shields on existing HPS street lights and monitoring street lights for effectiveness in complying with sea turtle ordinances.

Project Fiscal Expenditures:

2014 O&M expenditures are estimated to be \$480 lower than originally projected due to a delay in the Don Cesar lighting project as well as no current lighting issues in Gulf County for nesting turtles. 2014 capital expenditures are estimated to be \$2,100 lower than originally projected for similar reasons.

Project Progress Summary:

DEF is on schedule with activities identified for this program.

Project Projections:

2015 estimated project O&M and capital expenditures are \$1,200 and \$3,600, respectively.

DUKE ENERGY FLORIDA
Environmental Cost Recovery Clause
January 2015 - December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Form 42-5P
Page 21 of 21

Docket No. 140007-EI
Duke Energy Florida
Witness: T. G. Foster
Exh. No. __ (TGF-5)
Page 43 of 46

Project Title: Mercury & Air Toxic Standards (MATS) CR1 & CR2
Project No. 17.2

Project Description:

DEF is implementing its CR 1&2 MATS Compliance Plan as approved by the Commission in Order No. PSC-14-0173-PAA-EI. DEF will make modifications to the electrostatic precipitators to improve particulate collection efficiency, as well as install reagent injection systems to reduce HCl and mercury emissions.

Project Accomplishments:

DEF finalized its CR1&2 MATS Compliance Plan in December 2013 and began implementation in 2014.

Project Fiscal Expenditures:

2014 O&M and capital expenditures are estimated to be \$4.4.M and \$6.9M higher than originally projected to implement the CR1&2 MATS compliance plan in Order No. PSC-14-0173-PAA-EI.

Project Progress Summary:

Implementation of the CR1&2 MATS Compliance Plan will be completed by April 2016.

Project Projections:

2015 estimated O&M and capital expenditures are \$3.8M and \$10.8M, respectively.

INDEX

**TAMPA ELECTRIC COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE**

**FINAL TRUE-UP AMOUNT FOR THE PERIOD OF
JANUARY 2013 THROUGH DECEMBER 2013**

FORMS 42-1A THROUGH 42-9A

| <u>DOCUMENT NO.</u> | <u>TITLE</u> | <u>PAGE</u> |
|---------------------|--------------|-------------|
| 1 | Form 42-1A | 11 |
| 2 | Form 42-2A | 12 |
| 3 | Form 42-3A | 13 |
| 4 | Form 42-4A | 14 |
| 5 | Form 42-5A | 15 |
| 6 | Form 42-6A | 16 |
| 7 | Form 42-7A | 17 |
| 8 | Form 42-8A | 18 |
| 9 | Form 42-9A | 43 |

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 19
PARTY: TAMPA ELECTRIC COMPANY –
(DIRECT)
DESCRIPTION: Penelope A. Rusk HTB-1

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013
 (in Dollars)

Form 42 - 1A

11

| <u>Line</u> | <u>Period Amount</u> |
|---|--------------------------|
| 1. End of Period Actual True-Up for the Period January 2013 to December 2013 (Form 42-2A, Lines 5 + 6 + 10) | \$3,200,424 |
| 2. Estimated/Actual True-Up Amount Approved for the Period January 2013 to December 2013 (Order No. PSC-13-0606-FOF-EI) | <u>1,243,352</u> |
| 3. Final True-Up to be Refunded/(Recovered) in the Projection Period January 2015 to December 2015 (Lines 1 - 2) | <u>\$1,957,072</u> |

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Form 42 - 2A

Current Period True-Up Amount
(in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|---|-------------------|--------------------|-----------------|-----------------|----------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. ECRC Revenues (net of Revenue Taxes) | \$7,726,247 | \$7,091,903 | \$7,253,756 | \$7,662,922 | \$8,127,650 | \$9,406,124 | \$9,601,662 | \$9,930,130 | \$10,319,496 | \$9,285,264 | \$8,077,788 | \$7,604,906 | \$102,087,848 |
| 2. True-Up Provision | (1,248,940) | (1,248,940) | (1,248,940) | (1,248,940) | (1,248,940) | (1,248,940) | (1,248,940) | (1,248,940) | (1,248,940) | (1,248,940) | (1,248,940) | (1,248,937) | (14,987,277) |
| 3. ECRC Revenues Applicable to Period (Lines 1 + 2) | 6,477,307 | 5,842,963 | 6,004,816 | 6,413,982 | 6,878,710 | 8,157,184 | 8,352,722 | 8,681,190 | 9,070,556 | 8,036,324 | 6,828,848 | 6,355,969 | 87,100,571 |
| 4. Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a. O & M Activities (Form 42-5A, Line 9) | 2,396,314 | 1,834,884 | 1,933,868 | 1,869,817 | 1,703,714 | 1,685,618 | 2,325,558 | 2,208,174 | 2,393,035 | 2,217,316 | 1,844,207 | 2,505,651 | 24,918,156 |
| b. Capital Investment Projects (Form 42-7A, Line 9) | 4,985,699 | 4,981,617 | 4,979,459 | 4,977,926 | 4,997,673 | 5,044,529 | 4,854,168 | 4,844,798 | 4,836,637 | 4,825,532 | 4,815,012 | 4,814,952 | 58,958,002 |
| c. Total Jurisdictional ECRC Costs | 7,382,013 | 6,816,501 | 6,913,327 | 6,847,743 | 6,701,387 | 6,730,147 | 7,179,726 | 7,052,972 | 7,229,672 | 7,042,848 | 6,659,219 | 7,320,603 | 83,876,158 |
| 5. Over/Under Recovery (Line 3 - Line 4c) | (904,706) | (973,538) | (908,511) | (433,761) | 177,323 | 1,427,037 | 1,172,996 | 1,628,218 | 1,840,884 | 993,476 | 169,629 | (964,634) | 3,224,413 |
| 6. Interest Provision (Form 42-3A, Line 10) | (1,112) | (1,458) | (1,433) | (1,214) | (973) | (709) | (581) | (449) | (300) | (133) | (75) | (39) | (8,476) |
| 7. Beginning Balance True-Up & Interest Provision | (14,987,277) | (14,659,668) | (14,385,724) | (14,046,728) | (13,232,763) | (11,807,473) | (9,132,205) | (6,710,850) | (3,834,141) | (744,617) | 1,497,666 | 2,916,160 | (14,987,277) |
| a. Deferred True-Up from January to December 2012 (Order No. PSC-13-0606-FOF-EI) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) | (3,702,886) |
| 8. True-Up Collected/(Refunded) (see Line 2) | 1,248,940 | 1,248,940 | 1,248,940 | 1,248,940 | 1,248,940 | 1,248,940 | 1,248,940 | 1,248,940 | 1,248,940 | 1,248,940 | 1,248,940 | 1,248,937 | 14,987,277 |
| 9. End of Period Total True-Up (Lines 5+6+7+7a+8) | (18,347,041) | (18,088,610) | (17,749,614) | (16,935,649) | (15,510,359) | (12,835,091) | (10,413,736) | (7,537,027) | (4,447,503) | (2,205,220) | (786,726) | (502,462) | (486,949) |
| 10. Adjustment to Period True-Up Including Interest | (15,513) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (15,513) |
| 11. End of Period Total True-Up (Lines 9 + 10) | (\$18,362,554) | (\$18,088,610) | (\$17,749,614) | (\$16,935,649) | (\$15,510,359) | (\$12,835,091) | (\$10,413,736) | (\$7,537,027) | (\$4,447,503) | (\$2,205,220) | (\$786,726) | (\$502,462) | (\$502,462) |

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Interest Provision
 (in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|---|-------------------|--------------------|-----------------|-----------------|----------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. Beginning True-Up Amount (Form 42-2A, Line 7 + 7a + 10) | (\$18,705,676) | (\$18,362,554) | (\$18,088,610) | (\$17,749,614) | (\$16,935,649) | (\$15,510,359) | (\$12,835,091) | (\$10,413,736) | (\$7,537,027) | (\$4,447,503) | (\$2,205,220) | (\$786,726) | |
| 2. Ending True-Up Amount Before Interest | (18,361,442) | (18,087,152) | (17,748,181) | (16,934,435) | (15,509,386) | (12,834,382) | (10,413,155) | (7,536,578) | (4,447,203) | (2,205,087) | (786,651) | (502,423) | |
| 3. Total of Beginning & Ending True-Up (Lines 1 + 2) | (37,067,118) | (36,449,706) | (35,836,791) | (34,684,049) | (32,445,035) | (28,344,741) | (23,248,246) | (17,950,314) | (11,984,230) | (6,652,590) | (2,991,871) | (1,289,149) | |
| 4. Average True-Up Amount (Line 3 x 1/2) | (18,533,559) | (18,224,853) | (17,918,396) | (17,342,025) | (16,222,518) | (14,172,371) | (11,624,123) | (8,975,157) | (5,992,115) | (3,326,295) | (1,495,936) | (644,575) | |
| 5. Interest Rate (First Day of Reporting Business Month) | 0.05% | 0.09% | 0.10% | 0.08% | 0.08% | 0.07% | 0.06% | 0.05% | 0.06% | 0.05% | 0.05% | 0.06% | |
| 6. Interest Rate (First Day of Subsequent Business Month) | 0.09% | 0.10% | 0.08% | 0.08% | 0.07% | 0.06% | 0.05% | 0.06% | 0.05% | 0.05% | 0.06% | 0.08% | |
| 7. Total of Beginning & Ending Interest Rates (Lines 5 + 6) | 0.14% | 0.19% | 0.18% | 0.16% | 0.15% | 0.13% | 0.11% | 0.11% | 0.11% | 0.10% | 0.11% | 0.14% | |
| 8. Average Interest Rate (Line 7 x 1/2) | 0.070% | 0.095% | 0.090% | 0.080% | 0.075% | 0.065% | 0.055% | 0.055% | 0.055% | 0.050% | 0.055% | 0.070% | |
| 9. Monthly Average Interest Rate (Line 8 x 1/12) | 0.006% | 0.008% | 0.008% | 0.007% | 0.006% | 0.005% | 0.005% | 0.005% | 0.005% | 0.004% | 0.005% | 0.006% | |
| 10. Interest Provision for the Month (Line 4 x Line 9) | (\$1,112) | (\$1,458) | (\$1,433) | (\$1,214) | (\$973) | (\$709) | (\$581) | (\$449) | (\$300) | (\$133) | (\$75) | (\$39) | (\$8,476) |

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Variance Report of O & M Activities
(In Dollars)

| Line | (1) | (2) | (3) | (4) |
|---|--------------|--------------------------------|--------------------|---------|
| | Actual | Actual/Estimated Projection | Variance Amount | Percent |
| 1. Description of O&M Activities | | | | |
| a. Big Bend Unit 3 Flue Gas Desulfurization Integration | \$4,913,782 | \$5,351,151 | (\$437,369) | -8.2% |
| b. Big Bend Units 1 & 2 Flue Gas Conditioning | - | - | - | 0.0% |
| c. SO ₂ Emissions Allowances | 269 | 13,197 | (12,928) | -98.0% |
| d. Big Bend Units 1 & 2 FGD | 10,146,626 | 10,860,818 | (714,192) | -6.6% |
| e. Big Bend PM Minimization and Monitoring | 839,394 | 878,769 | (39,375) | -4.5% |
| f. Big Bend NO _x Emissions Reduction | 246,481 | 360,691 | (114,210) | -31.7% |
| g. NPDES Annual Surveillance Fees | 34,500 | 34,500 | - | 0.0% |
| h. Gannon Thermal Discharge Study | - | - | - | 0.0% |
| i. Polk NO _x Emissions Reduction | 7,715 | 15,857 | (8,142) | -51.3% |
| j. Bayside SCR Consumables | 165,130 | 158,201 | 6,929 | 4.4% |
| k. Big Bend Unit 4 SOFA | - | - | - | 0.0% |
| l. Big Bend Unit 1 Pre-SCR | 30,455 | - | 30,455 | n/a |
| m. Big Bend Unit 2 Pre-SCR | 14,000 | - | 14,000 | n/a |
| n. Big Bend Unit 3 Pre-SCR | 137,292 | 177,672 | (40,380) | -22.7% |
| o. Clean Water Act Section 316(b) Phase II Study | 10,998 | - | 10,998 | n/a |
| p. Arsenic Groundwater Standard Program | 107,319 | 303,050 | (195,731) | -64.6% |
| q. Big Bend 1 SCR | 2,437,082 | 2,152,024 | 285,058 | 13.2% |
| r. Big Bend 2 SCR | 2,518,355 | 2,393,825 | 124,530 | 5.2% |
| s. Big Bend 3 SCR | 2,168,210 | 1,637,077 | 531,133 | 32.4% |
| t. Big Bend 4 SCR | 1,025,239 | 967,725 | 57,514 | 5.9% |
| u. Mercury Air Toxics Standard | 7,661 | 321,421 | (313,760) | -97.6% |
| v. Greenhouse Gas Reduction Program | 107,648 | 90,903 | 16,745 | 18.4% |
| 2. Total Investment Projects - Recoverable Costs | \$24,918,156 | \$25,716,881 | (\$798,725) | -3.1% |
| 3. Recoverable Costs Allocated to Energy | \$24,765,339 | \$25,379,331 | (\$613,992) | -2.4% |
| 4. Recoverable Costs Allocated to Demand | \$152,817 | \$337,550 | (\$184,733) | -54.7% |

Notes:

Column (1) is the End of Period Totals on Form 42-5A.

Column (2) is the approved projected amount in accordance with FPSC Order No. PSC-13-0606-FOF-EI.

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

O&M Activities
 (in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total | Method of Classification | |
|------|-------------------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|--------------------------|--------------|
| | | | | | | | | | | | | | | Demand | Energy |
| 1. | Description of O&M Activities | | | | | | | | | | | | | | |
| a. | \$284,719 | \$357,521 | \$330,742 | \$323,857 | \$409,027 | \$389,035 | \$579,601 | \$453,363 | \$507,087 | \$461,229 | \$340,911 | \$476,689 | \$4,913,782 | | \$4,913,782 |
| b. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| c. | 1,445 | 641 | (451) | (786) | (90) | (24) | (197) | 38 | 3 | (301) | 44 | (53) | 269 | | 269 |
| d. | 1,068,285 | 843,881 | 703,677 | 830,857 | 722,117 | 689,780 | 1,019,035 | 818,862 | 781,806 | 835,438 | 786,635 | 1,046,252 | 10,146,626 | | 10,146,626 |
| e. | 92,827 | 91,718 | 123,160 | 74,705 | 103,569 | (7,211) | 68,117 | 47,379 | 72,529 | 62,645 | 36,178 | 73,778 | 839,394 | | 839,394 |
| f. | 3,491 | 3,751 | 52,513 | 1 | 9,768 | 8,454 | 160,369 | 3,985 | (3,751) | 4,683 | 3,216 | 0 | 246,481 | | 246,481 |
| g. | 34,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34,500 | \$34,500 | |
| h. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| i. | 894 | 0 | 924 | 41 | 0 | 498 | 825 | 0 | 1,545 | 0 | 1,339 | 1,650 | 7,715 | | 7,715 |
| j. | 0 | 16,000 | 18,084 | 15,263 | 15,861 | 15,493 | 32,187 | 13,514 | 12,035 | 772 | 13,013 | 12,908 | 165,130 | | 165,130 |
| k. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| l. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28,388 | 0 | 2,067 | 30,455 | | 30,455 |
| m. | 0 | 4,851 | 7,412 | 7,604 | (428) | 519 | (23,037) | 14 | 2,745 | 12,453 | 17,920 | (16,054) | 14,000 | | 14,000 |
| n. | 0 | 575 | 12,770 | 19,732 | 20,249 | 171,368 | (93,571) | 600 | 1,725 | 1,391 | 5,350 | (2,897) | 137,292 | | 137,292 |
| o. | 0 | 0 | 0 | 0 | 0 | 0 | 10,998 | 0 | 1,040 | (1,040) | 0 | 0 | 10,998 | 10,998 | |
| p. | 9,857 | 770 | 48 | 2,823 | 41 | 44,512 | 28,699 | 10 | 2,592 | 10 | 6,637 | 11,321 | 107,319 | 107,319 | |
| q. | 183,783 | 90,450 | 172,632 | 251,843 | 155,428 | 122,888 | 170,965 | 291,137 | 317,547 | 240,508 | 193,332 | 246,569 | 2,437,082 | | 2,437,082 |
| r. | 230,147 | 106,819 | 247,694 | 232,257 | 149,432 | 132,475 | 182,858 | 272,300 | 337,471 | 238,441 | 173,408 | 215,053 | 2,518,355 | | 2,518,355 |
| s. | 371,375 | 251,746 | 87,793 | 18,957 | 52,438 | 84,768 | 121,902 | 210,716 | 209,495 | 240,204 | 191,090 | 327,727 | 2,168,210 | | 2,168,210 |
| t. | 110,580 | 65,958 | 90,202 | 92,323 | 66,300 | 32,362 | 64,883 | 96,256 | 147,407 | 90,219 | 68,316 | 100,433 | 1,025,239 | | 1,025,239 |
| u. | 1,077 | 2 | 0 | 340 | 2 | 0 | 0 | 0 | 1,363 | 0 | 3,143 | 1,734 | 7,661 | | 7,661 |
| v. | 3,333 | 202 | 86,667 | 0 | 0 | 701 | 1,926 | 0 | 394 | 2,275 | 3,675 | 8,475 | 107,648 | | 107,648 |
| 2. | 2,396,314 | 1,834,884.00 | 1,933,868 | 1,869,817 | 1,703,714 | 1,685,618 | 2,325,558 | 2,208,174 | 2,393,035 | 2,217,316 | 1,844,207 | 2,505,651 | 24,918,156 | \$152,817 | \$24,765,339 |
| 3. | 2,351,957 | 1,834,114 | 1,933,820 | 1,866,994 | 1,703,673 | 1,641,106 | 2,285,861 | 2,208,164 | 2,389,403 | 2,218,346 | 1,837,570 | 2,494,330 | 24,765,339 | | |
| 4. | 44,357 | 770 | 48 | 2,823 | 41 | 44,512 | 39,697 | 10 | 3,632 | (1,030) | 6,637 | 11,321 | 152,817 | | |
| 5. | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | |
| 6. | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | |
| 7. | 2,351,957 | 1,834,114 | 1,933,820 | 1,866,994 | 1,703,673 | 1,641,106 | 2,285,861 | 2,208,164 | 2,389,403 | 2,218,346 | 1,837,570 | 2,494,330 | 24,765,338 | | |
| 8. | 44,357 | 770 | 48 | 2,823 | 41 | 44,512 | 39,697 | 10 | 3,632 | (1,030) | 6,637 | 11,321 | 152,818 | | |
| 9. | \$2,396,314 | \$1,834,884 | \$1,933,868 | \$1,869,817 | \$1,703,714 | \$1,685,618 | \$2,325,558 | \$2,208,174 | \$2,393,035 | \$2,217,316 | \$1,844,207 | \$2,505,651 | \$24,918,156 | | |

Notes:
 (A) Line 3 x Line 5
 (B) Line 4 x Line 6

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Tampa Electric Company

Form 42 - 6A

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Variance Report of Capital Investment Projects - Recoverable Costs
(In Dollars)

| Line | (1) Actual | (2) Actual/Estimated Projection | (3) Variance Amount | (4) Percent |
|---|---------------|---------------------------------------|---------------------------|----------------|
| 1. Description of Investment Projects | | | | |
| a. Big Bend Unit 3 Flue Gas Desulfurization Integration | \$1,053,567 | \$1,068,587 | (\$15,020) | -1.4% |
| b. Big Bend Units 1 & 2 Flue Gas Conditioning | 370,864 | 370,864 | 0 | 0.0% |
| c. Big Bend Unit 4 Continuous Emissions Monitors | 74,201 | 74,201 | 0 | 0.0% |
| d. Big Bend Fuel Oil Tank # 1 Upgrade | 47,965 | 47,965 | 0 | 0.0% |
| e. Big Bend Fuel Oil Tank # 2 Upgrade | 78,891 | 78,891 | 0 | 0.0% |
| f. Big Bend Unit 1 Classifier Replacement | 118,055 | 118,055 | 0 | 0.0% |
| g. Big Bend Unit 2 Classifier Replacement | 85,099 | 85,099 | 0 | 0.0% |
| h. Big Bend Section 114 Mercury Testing Platform | 12,265 | 12,265 | 0 | 0.0% |
| i. Big Bend Units 1 & 2 FGD | 7,980,566 | 8,026,313 | (45,747) | -0.6% |
| j. Big Bend FGD Optimization and Utilization | 2,137,338 | 2,137,338 | 0 | 0.0% |
| k. Big Bend NO _x Emissions Reduction | 703,373 | 703,373 | 0 | 0.0% |
| l. Big Bend PM Minimization and Monitoring | 1,699,487 | 1,682,814 | 16,673 | 1.0% |
| m. Polk NO _x Emissions Reduction | 163,277 | 163,277 | 0 | 0.0% |
| n. Big Bend Unit 4 SOFA | 283,329 | 283,329 | 0 | 0.0% |
| o. Big Bend Unit 1 Pre-SCR | 198,560 | 198,560 | 0 | 0.0% |
| p. Big Bend Unit 2 Pre-SCR | 188,069 | 188,069 | 0 | 0.0% |
| q. Big Bend Unit 3 Pre-SCR | 334,009 | 334,009 | 0 | 0.0% |
| r. Big Bend Unit 1 SCR | 11,123,947 | 11,128,309 | (4,362) | 0.0% |
| s. Big Bend Unit 2 SCR | 11,866,808 | 11,866,818 | (10) | 0.0% |
| t. Big Bend Unit 3 SCR | 9,788,121 | 9,788,121 | 0 | 0.0% |
| u. Big Bend Unit 4 SCR | 7,446,367 | 7,467,252 | (20,885) | -0.3% |
| v. Big Bend FGD System Reliability | 2,941,411 | 2,940,331 | 1,080 | 0.0% |
| w. Mercury Air Toxics Standard | 266,273 | 335,886 | (69,613) | -20.7% |
| x. SO ₂ Emissions Allowances | (3,840) | (3,841) | 1 | 0.0% |
| y. Big Bend Gypsum Storage Facility | 0 | 0 | 0 | 0.0% |
| 2. Total Investment Projects - Recoverable Costs | \$58,958,002 | \$59,095,885 | (\$137,883) | -0.2% |
| 3. Recoverable Costs Allocated to Energy | \$58,831,146 | \$58,969,029 | (\$137,883) | -0.2% |
| 4. Recoverable Costs Allocated to Demand | \$126,856 | \$126,856 | \$0 | 0.0% |

Notes:

Column (1) is the End of Period Totals on Form 42-7A.

Column (2) is the approved projected amount in accordance with FPSC Order No. PSC-13-0606-FOF-EI.

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Capital Investment Projects-Recoverable Costs

(in Dollars)

| Line | Description (A) | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total | Method of Classification Demand | Energy | |
|------|--|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|---------------------------------|-------------|------------|
| 1. | a. Big Bend Unit 3 Flue Gas Desulfurization Integrati | 1 | \$56,518 | \$56,387 | \$56,252 | \$56,114 | \$77,024 | \$109,200 | \$107,034 | \$107,221 | \$106,917 | \$106,845 | \$106,672 | \$1,053,567 | | \$1,053,567 | |
| | b. Big Bend Units 1 and 2 Flue Gas Conditioning | 2 | 32,072 | 31,930 | 31,786 | 31,643 | 31,500 | 31,357 | 30,435 | 30,299 | 30,164 | 30,028 | 29,893 | 29,757 | 370,864 | | 370,864 |
| | c. Big Bend Unit 4 Continuous Emissions Monitors | 3 | 6,397 | 6,376 | 6,356 | 6,336 | 6,315 | 6,295 | 6,069 | 6,050 | 6,011 | 5,992 | 5,973 | 74,201 | | 74,201 | |
| | d. Big Bend Fuel Oil Tank # 1 Upgrade | 4 | 4,134 | 4,121 | 4,108 | 4,096 | 4,084 | 4,071 | 3,921 | 3,910 | 3,898 | 3,886 | 3,874 | 3,862 | 47,965 | \$ | 47,965 |
| | e. Big Bend Fuel Oil Tank # 2 Upgrade | 5 | 6,799 | 6,778 | 6,757 | 6,737 | 6,716 | 6,696 | 6,450 | 6,431 | 6,391 | 6,372 | 6,353 | 78,891 | | 78,891 | |
| | f. Big Bend Unit 1 Classifier Replacement | 6 | 10,194 | 10,155 | 10,115 | 10,076 | 10,037 | 9,999 | 9,672 | 9,635 | 9,598 | 9,562 | 9,525 | 9,487 | 118,055 | | 118,055 |
| | g. Big Bend Unit 2 Classifier Replacement | 7 | 7,345 | 7,318 | 7,291 | 7,264 | 7,237 | 7,210 | 6,944 | 6,918 | 6,893 | 6,867 | 6,842 | 85,099 | | 85,099 | |
| | h. Big Bend Section 114 Mercury Testing Platform | 8 | 1,055 | 1,052 | 1,050 | 1,048 | 1,045 | 1,043 | 999 | 997 | 994 | 992 | 989 | 12,265 | | 12,265 | |
| | i. Big Bend Units 1 & 2 FGD | 9 | 683,333 | 681,322 | 679,743 | 678,263 | 677,015 | 676,144 | 651,330 | 650,639 | 649,079 | 647,221 | 654,356 | 7,980,566 | | 7,980,566 | |
| | j. Big Bend FGD Optimization and Utilization | 10 | 183,809 | 183,407 | 183,007 | 182,606 | 182,205 | 181,804 | 174,367 | 173,987 | 173,607 | 172,846 | 172,466 | 2,137,338 | | 2,137,338 | |
| | k. Big Bend NO _x Emissions Reduction | 11 | 60,388 | 60,298 | 60,208 | 60,117 | 60,027 | 59,938 | 57,280 | 57,194 | 57,023 | 56,938 | 56,853 | 703,373 | | 703,373 | |
| | l. Big Bend PM Minimization and Monitoring | 12 | 106,713 | 112,029 | 120,220 | 128,709 | 137,102 | 160,855 | 155,189 | 154,891 | 156,495 | 156,128 | 155,761 | 1,699,487 | | 1,699,487 | |
| | m. Polk NO _x Emissions Reduction | 13 | 14,062 | 14,023 | 13,984 | 13,945 | 13,906 | 13,867 | 13,341 | 13,304 | 13,267 | 13,230 | 13,193 | 163,277 | | 163,277 | |
| | n. Big Bend Unit 4 SOFA | 14 | 24,375 | 24,318 | 24,261 | 24,205 | 24,148 | 24,091 | 23,123 | 23,069 | 23,015 | 22,962 | 22,908 | 283,329 | | 283,329 | |
| | o. Big Bend Unit 1 Pre-SCR | 15 | 17,103 | 17,055 | 17,006 | 16,957 | 16,909 | 16,860 | 16,227 | 16,181 | 16,135 | 16,089 | 16,042 | 198,560 | | 198,560 | |
| | p. Big Bend Unit 2 Pre-SCR | 16 | 16,193 | 16,150 | 16,106 | 16,063 | 16,020 | 15,977 | 15,362 | 15,321 | 15,280 | 15,240 | 15,199 | 188,069 | | 188,069 | |
| | q. Big Bend Unit 3 Pre-SCR | 17 | 28,743 | 28,672 | 28,602 | 28,532 | 28,462 | 28,391 | 27,268 | 27,201 | 27,135 | 27,068 | 27,001 | 334,009 | | 334,009 | |
| | r. Big Bend Unit 1 SCR | 18 | 954,784 | 952,098 | 949,412 | 948,676 | 947,952 | 945,284 | 909,950 | 907,796 | 905,268 | 902,747 | 900,215 | 899,765 | 11,123,947 | | 11,123,947 |
| | s. Big Bend Unit 2 SCR | 19 | 1,021,647 | 1,018,962 | 1,016,277 | 1,013,592 | 1,010,907 | 1,008,222 | 969,234 | 966,688 | 964,141 | 961,592 | 959,046 | 956,500 | 11,866,808 | | 11,866,808 |
| | t. Big Bend Unit 3 SCR | 20 | 842,009 | 840,494 | 838,306 | 836,114 | 833,922 | 831,729 | 799,455 | 797,376 | 795,298 | 793,218 | 791,139 | 789,061 | 9,788,121 | | 9,788,121 |
| | u. Big Bend Unit 4 SCR | 21 | 640,716 | 639,151 | 637,585 | 636,013 | 634,435 | 632,861 | 607,966 | 606,486 | 605,006 | 603,532 | 602,056 | 600,560 | 7,446,367 | | 7,446,367 |
| | v. Big Bend FGD System Reliability | 22 | 252,605 | 252,102 | 251,716 | 251,259 | 250,814 | 250,373 | 239,652 | 239,217 | 238,779 | 238,340 | 237,901 | 2,941,411 | | 2,941,411 | |
| | w. Mercury Air Toxics Standard | 23 | 15,036 | 17,750 | 19,642 | 19,892 | 20,220 | 22,591 | 22,392 | 23,417 | 24,536 | 25,484 | 27,002 | 28,311 | 266,273 | | 266,273 |
| | y. SO ₂ Emissions Allowances (B) | 24 | (331) | (331) | (331) | (331) | (329) | (329) | (311) | (311) | (309) | (308) | (308) | (3,840) | | (3,840) | |
| | z. Big Bend Gypsum Storage Facility | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 | |
| 2. | Total Investment Projects - Recoverable Costs | | 4,985,699 | 4,981,617 | 4,979,459 | 4,977,926 | 4,997,673 | 5,044,529 | 4,854,168 | 4,844,798 | 4,836,637 | 4,825,532 | 4,815,012 | 4,814,952 | 58,958,002 | \$ | 126,856 |
| 3. | Recoverable Costs Allocated to Energy | | 4,974,766 | 4,970,718 | 4,968,594 | 4,967,093 | 4,986,873 | 5,033,762 | 4,843,797 | 4,834,457 | 4,826,328 | 4,815,255 | 4,804,766 | 4,804,737 | 58,831,146 | | 58,831,146 |
| 4. | Recoverable Costs Allocated to Demand | | 10,933 | 10,899 | 10,865 | 10,833 | 10,800 | 10,767 | 10,371 | 10,341 | 10,309 | 10,277 | 10,246 | 10,215 | 126,856 | 126,856 | |
| 5. | Retail Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | | |
| 6. | Retail Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | | |
| 7. | Jurisdictional Energy Recoverable Costs (C) | | 4,974,766 | 4,970,718 | 4,968,594 | 4,967,093 | 4,986,873 | 5,033,762 | 4,843,797 | 4,834,457 | 4,826,328 | 4,815,255 | 4,804,766 | 4,804,737 | 58,831,146 | | |
| 8. | Jurisdictional Demand Recoverable Costs (D) | | 10,933 | 10,899 | 10,865 | 10,833 | 10,800 | 10,767 | 10,371 | 10,341 | 10,309 | 10,277 | 10,246 | 10,215 | 126,856 | | |
| 9. | Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8) | | \$4,985,699 | \$4,981,617 | \$4,979,459 | \$4,977,926 | \$4,997,673 | \$5,044,529 | \$4,854,168 | \$4,844,798 | \$4,836,637 | \$4,825,532 | \$4,815,012 | \$4,814,952 | \$58,958,002 | | |

Notes:

- (A) Each project's Total System Recoverable Expenses on Form 42-8A, Line 9
- (B) Project's Total Return Component on Form 42-8A, Line 6
- (C) Line 3 x Line 5
- (D) Line 4 x Line 6

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Form 42-8A
 Page 1 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 3 Flue Gas Desulfurization Integration
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$2,756 | \$2,032 | \$1,814 | \$1,124 | \$550,606 | \$318,677 | \$73,631 | \$29,245 | (\$26,225) | \$23,242 | \$4,466 | \$8,044 | \$989,413 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 4,754,430 | 317,389 | 72,468 | 28,387 | (27,176) | 22,188 | 3,663 | 7,350 | 5,178,698 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other - AFUDC (excl from CWIP) | | 180,308 | 278,943 | 583,850 | 1,242,786 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,285,887 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$8,239,658 | \$8,239,658 | \$8,239,658 | \$8,239,658 | \$8,239,658 | \$12,994,088 | \$13,311,477 | \$13,383,944 | \$13,412,331 | \$13,385,155 | \$13,407,343 | \$13,411,006 | \$13,418,356 | |
| 3. | Less: Accumulated Depreciation | (3,796,317) | (3,813,483) | (3,830,649) | (3,847,815) | (3,864,981) | (3,882,147) | (3,909,218) | (3,936,950) | (3,964,833) | (3,992,775) | (4,020,661) | (4,048,593) | (4,076,533) | |
| 4. | CWIP - Non-Interest Bearing | 7,354 | 10,110 | 12,142 | 13,956 | 15,080 | 15,909 | 17,198 | 18,362 | 19,219 | 20,170 | 21,225 | 22,028 | 22,722 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$4,450,695 | 4,436,285 | 4,421,151 | 4,405,799 | 4,389,757 | 9,127,850 | 9,419,456 | 9,465,356 | 9,466,718 | 9,412,551 | 9,407,907 | 9,384,441 | 9,364,545 | |
| 6. | Average Net Investment | | 4,443,490 | 4,428,718 | 4,413,475 | 4,397,778 | 6,758,804 | 9,273,653 | 9,442,406 | 9,466,037 | 9,439,634 | 9,410,229 | 9,396,174 | 9,374,493 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a. Equity Component Grossed Up For Taxes (B) | | 29,139 | 29,042 | 28,942 | 28,840 | 44,323 | 60,814 | 61,770 | 61,924 | 61,752 | 61,559 | 61,467 | 61,326 | \$590,898 |
| | b. Debt Component Grossed Up For Taxes (C) | | 10,213 | 10,179 | 10,144 | 10,108 | 15,535 | 21,315 | 17,532 | 17,576 | 17,527 | 17,472 | 17,446 | 17,406 | 182,453 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (D) | | 17,166 | 17,166 | 17,166 | 17,166 | 17,166 | 27,071 | 27,732 | 27,883 | 27,942 | 27,886 | 27,932 | 27,940 | 280,216 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 56,518 | 56,387 | 56,252 | 56,114 | 77,024 | 109,200 | 107,034 | 107,383 | 107,221 | 106,917 | 106,845 | 106,672 | 1,053,567 |
| | a. Recoverable Costs Allocated to Energy | | 56,518 | 56,387 | 56,252 | 56,114 | 77,024 | 109,200 | 107,034 | 107,383 | 107,221 | 106,917 | 106,845 | 106,672 | 1,053,567 |
| | b. Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 56,518 | 56,387 | 56,252 | 56,114 | 77,024 | 109,200 | 107,034 | 107,383 | 107,221 | 106,917 | 106,845 | 106,672 | 1,053,567 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$56,518 | \$56,387 | \$56,252 | \$56,114 | \$77,024 | \$109,200 | \$107,034 | \$107,383 | \$107,221 | \$106,917 | \$106,845 | \$106,672 | \$1,053,567 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.45
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 2.5%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Units 1 and 2 Flue Gas Conditioning
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | |
| 3. | Less: Accumulated Depreciation | (3,210,818) | (3,226,959) | (3,243,100) | (3,259,241) | (3,275,382) | (3,291,523) | (3,307,664) | (3,323,805) | (3,339,946) | (3,356,087) | (3,372,228) | (3,388,369) | (3,404,510) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,806,916 | 1,790,775 | 1,774,634 | 1,758,493 | 1,742,352 | 1,726,211 | 1,710,070 | 1,693,929 | 1,677,788 | 1,661,647 | 1,645,506 | 1,629,365 | 1,613,224 | |
| 6. | Average Net Investment | | 1,798,846 | 1,782,705 | 1,766,564 | 1,750,423 | 1,734,282 | 1,718,141 | 1,702,000 | 1,685,859 | 1,669,718 | 1,653,577 | 1,637,436 | 1,621,295 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 11,796 | 11,691 | 11,585 | 11,479 | 11,373 | 11,267 | 11,134 | 11,028 | 10,923 | 10,817 | 10,712 | 10,606 | \$134,411 |
| b. | Debt Component Grossed Up For Taxes (C) | | 4,135 | 4,098 | 4,060 | 4,023 | 3,986 | 3,949 | 3,160 | 3,130 | 3,100 | 3,070 | 3,040 | 3,010 | 42,761 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 16,141 | 16,141 | 16,141 | 16,141 | 16,141 | 16,141 | 16,141 | 16,141 | 16,141 | 16,141 | 16,141 | 16,141 | 193,692 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 32,072 | 31,930 | 31,786 | 31,643 | 31,500 | 31,357 | 30,435 | 30,299 | 30,164 | 30,028 | 29,893 | 29,757 | 370,864 |
| a. | Recoverable Costs Allocated to Energy | | 32,072 | 31,930 | 31,786 | 31,643 | 31,500 | 31,357 | 30,435 | 30,299 | 30,164 | 30,028 | 29,893 | 29,757 | 370,864 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 32,072 | 31,930 | 31,786 | 31,643 | 31,500 | 31,357 | 30,435 | 30,299 | 30,164 | 30,028 | 29,893 | 29,757 | 370,864 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$32,072 | \$31,930 | \$31,786 | \$31,643 | \$31,500 | \$31,357 | \$30,435 | \$30,299 | \$30,164 | \$30,028 | \$29,893 | \$29,757 | \$370,864 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.41 (\$2,676,217) and 312.42 (\$2,341,517)
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 4.0% and 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 4 Continuous Emissions Monitors
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|----------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | |
| 3. | Less: Accumulated Depreciation | (403,565) | (405,875) | (408,185) | (410,495) | (412,805) | (415,115) | (417,425) | (419,735) | (422,045) | (424,355) | (426,665) | (428,975) | (431,285) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | <u>\$462,646</u> | <u>460,336</u> | <u>458,026</u> | <u>455,716</u> | <u>453,406</u> | <u>451,096</u> | <u>448,786</u> | <u>446,476</u> | <u>444,166</u> | <u>441,856</u> | <u>439,546</u> | <u>437,236</u> | <u>434,926</u> | |
| 6. | Average Net Investment | | 461,491 | 459,181 | 456,871 | 454,561 | 452,251 | 449,941 | 447,631 | 445,321 | 443,011 | 440,701 | 438,391 | 436,081 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 3,026 | 3,011 | 2,996 | 2,981 | 2,966 | 2,951 | 2,928 | 2,913 | 2,898 | 2,883 | 2,868 | 2,853 | \$35,274 |
| b. | Debt Component Grossed Up For Taxes (C) | | 1,061 | 1,055 | 1,050 | 1,045 | 1,039 | 1,034 | 831 | 827 | 823 | 818 | 814 | 810 | 11,207 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 2,310 | 2,310 | 2,310 | 2,310 | 2,310 | 2,310 | 2,310 | 2,310 | 2,310 | 2,310 | 2,310 | 2,310 | 27,720 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 6,397 | 6,376 | 6,356 | 6,336 | 6,315 | 6,295 | 6,069 | 6,050 | 6,031 | 6,011 | 5,992 | 5,973 | 74,201 |
| a. | Recoverable Costs Allocated to Energy | | 6,397 | 6,376 | 6,356 | 6,336 | 6,315 | 6,295 | 6,069 | 6,050 | 6,031 | 6,011 | 5,992 | 5,973 | 74,201 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 6,397 | 6,376 | 6,356 | 6,336 | 6,315 | 6,295 | 6,069 | 6,050 | 6,031 | 6,011 | 5,992 | 5,973 | 74,201 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | <u>\$6,397</u> | <u>\$6,376</u> | <u>\$6,356</u> | <u>\$6,336</u> | <u>\$6,315</u> | <u>\$6,295</u> | <u>\$6,069</u> | <u>\$6,050</u> | <u>\$6,031</u> | <u>\$6,011</u> | <u>\$5,992</u> | <u>\$5,973</u> | <u>\$74,201</u> |

Notes:

- (A) Applicable depreciable base for Big Bend; account 315.44
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.2%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Fuel Oil Tank # 1 Upgrade
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 |
| 3. | Less: Accumulated Depreciation | (189,352) | (190,762) | (192,172) | (193,582) | (194,992) | (196,402) | (197,812) | (199,222) | (200,632) | (202,042) | (203,452) | (204,862) | (206,272) | (206,272) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$308,226 | 306,816 | 305,406 | 303,996 | 302,586 | 301,176 | 299,766 | 298,356 | 296,946 | 295,536 | 294,126 | 292,716 | 291,306 | |
| 6. | Average Net Investment | | 307,521 | 306,111 | 304,701 | 303,291 | 301,881 | 300,471 | 299,061 | 297,651 | 296,241 | 294,831 | 293,421 | 292,011 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a. Equity Component Grossed Up For Taxes (B) | | 2,017 | 2,007 | 1,998 | 1,989 | 1,980 | 1,970 | 1,956 | 1,947 | 1,938 | 1,929 | 1,919 | 1,910 | \$23,560 |
| | b. Debt Component Grossed Up For Taxes (C) | | 707 | 704 | 700 | 697 | 694 | 691 | 555 | 553 | 550 | 547 | 545 | 542 | 7,485 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (D) | | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 1,410 | 16,920 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 4,134 | 4,121 | 4,108 | 4,096 | 4,084 | 4,071 | 3,921 | 3,910 | 3,898 | 3,886 | 3,874 | 3,862 | 47,965 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | 4,134 | 4,121 | 4,108 | 4,096 | 4,084 | 4,071 | 3,921 | 3,910 | 3,898 | 3,886 | 3,874 | 3,862 | 47,965 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 4,134 | 4,121 | 4,108 | 4,096 | 4,084 | 4,071 | 3,921 | 3,910 | 3,898 | 3,886 | 3,874 | 3,862 | 47,965 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$4,134 | \$4,121 | \$4,108 | \$4,096 | \$4,084 | \$4,071 | \$3,921 | \$3,910 | \$3,898 | \$3,886 | \$3,874 | \$3,862 | \$47,965 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.40
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Form 42-8A
 Page 5 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Fuel Oil Tank # 2 Upgrade
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | |
| 3. | Less: Accumulated Depreciation | (311,452) | (313,771) | (316,090) | (318,409) | (320,728) | (323,047) | (325,366) | (327,685) | (330,004) | (332,323) | (334,642) | (336,961) | (339,280) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$506,949 | 504,630 | 502,311 | 499,992 | 497,673 | 495,354 | 493,035 | 490,716 | 488,397 | 486,078 | 483,759 | 481,440 | 479,121 | |
| 6. | Average Net Investment | | 505,790 | 503,471 | 501,152 | 498,833 | 496,514 | 494,195 | 491,876 | 489,557 | 487,238 | 484,919 | 482,600 | 480,281 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 3,317 | 3,302 | 3,286 | 3,271 | 3,256 | 3,241 | 3,218 | 3,203 | 3,187 | 3,172 | 3,157 | 3,142 | \$38,752 |
| b. | Debt Component Grossed Up For Taxes (C) | | 1,163 | 1,157 | 1,152 | 1,147 | 1,141 | 1,136 | 913 | 909 | 905 | 900 | 896 | 892 | 12,311 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 2,319 | 2,319 | 2,319 | 2,319 | 2,319 | 2,319 | 2,319 | 2,319 | 2,319 | 2,319 | 2,319 | 2,319 | 27,828 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 6,799 | 6,778 | 6,757 | 6,737 | 6,716 | 6,696 | 6,450 | 6,431 | 6,411 | 6,391 | 6,372 | 6,353 | 78,891 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | 6,799 | 6,778 | 6,757 | 6,737 | 6,716 | 6,696 | 6,450 | 6,431 | 6,411 | 6,391 | 6,372 | 6,353 | 78,891 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 6,799 | 6,778 | 6,757 | 6,737 | 6,716 | 6,696 | 6,450 | 6,431 | 6,411 | 6,391 | 6,372 | 6,353 | 78,891 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$6,799 | \$6,778 | \$6,757 | \$6,737 | \$6,716 | \$6,696 | \$6,450 | \$6,431 | \$6,411 | \$6,391 | \$6,372 | \$6,353 | \$78,891 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.40
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 1 Classifier Replacement
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 |
| 3. | Less: Accumulated Depreciation | (658,568) | (662,956) | (667,344) | (671,732) | (676,120) | (680,508) | (684,896) | (689,284) | (693,672) | (698,060) | (702,448) | (706,836) | (711,224) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$657,689 | 653,301 | 648,913 | 644,525 | 640,137 | 635,749 | 631,361 | 626,973 | 622,585 | 618,197 | 613,809 | 609,421 | 605,033 | |
| 6. | Average Net Investment | | 655,495 | 651,107 | 646,719 | 642,331 | 637,943 | 633,555 | 629,167 | 624,779 | 620,391 | 616,003 | 611,615 | 607,227 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 4,299 | 4,270 | 4,241 | 4,212 | 4,183 | 4,155 | 4,116 | 4,087 | 4,058 | 4,030 | 4,001 | 3,972 | \$49,624 |
| b. | Debt Component Grossed Up For Taxes (C) | | 1,507 | 1,497 | 1,486 | 1,476 | 1,466 | 1,456 | 1,168 | 1,160 | 1,152 | 1,144 | 1,136 | 1,127 | 15,775 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 4,388 | 4,388 | 4,388 | 4,388 | 4,388 | 4,388 | 4,388 | 4,388 | 4,388 | 4,388 | 4,388 | 4,388 | 52,656 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 10,194 | 10,155 | 10,115 | 10,076 | 10,037 | 9,999 | 9,672 | 9,635 | 9,598 | 9,562 | 9,525 | 9,487 | 118,055 |
| a. | Recoverable Costs Allocated to Energy | | 10,194 | 10,155 | 10,115 | 10,076 | 10,037 | 9,999 | 9,672 | 9,635 | 9,598 | 9,562 | 9,525 | 9,487 | 118,055 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 10,194 | 10,155 | 10,115 | 10,076 | 10,037 | 9,999 | 9,672 | 9,635 | 9,598 | 9,562 | 9,525 | 9,487 | 118,055 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$10,194 | \$10,155 | \$10,115 | \$10,076 | \$10,037 | \$9,999 | \$9,672 | \$9,635 | \$9,598 | \$9,562 | \$9,525 | \$9,487 | \$118,055 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.41
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 4.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Form 42-8A
 Page 7 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 2 Classifier Replacement
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | |
| 3. | Less: Accumulated Depreciation | (496,710) | (499,746) | (502,782) | (505,818) | (508,854) | (511,890) | (514,926) | (517,962) | (520,998) | (524,034) | (527,070) | (530,106) | (533,142) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$488,084 | 485,048 | 482,012 | 478,976 | 475,940 | 472,904 | 469,868 | 466,832 | 463,796 | 460,760 | 457,724 | 454,688 | 451,652 | |
| 6. | Average Net Investment | | 486,566 | 483,530 | 480,494 | 477,458 | 474,422 | 471,386 | 468,350 | 465,314 | 462,278 | 459,242 | 456,206 | 453,170 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 3,191 | 3,171 | 3,151 | 3,131 | 3,111 | 3,091 | 3,064 | 3,044 | 3,024 | 3,004 | 2,984 | 2,965 | \$36,931 |
| b. | Debt Component Grossed Up For Taxes (C) | | 1,118 | 1,111 | 1,104 | 1,097 | 1,090 | 1,083 | 870 | 864 | 858 | 853 | 847 | 841 | 11,736 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 3,036 | 3,036 | 3,036 | 3,036 | 3,036 | 3,036 | 3,036 | 3,036 | 3,036 | 3,036 | 3,036 | 3,036 | 36,432 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 7,345 | 7,318 | 7,291 | 7,264 | 7,237 | 7,210 | 6,970 | 6,944 | 6,918 | 6,893 | 6,867 | 6,842 | 85,099 |
| a. | Recoverable Costs Allocated to Energy | | 7,345 | 7,318 | 7,291 | 7,264 | 7,237 | 7,210 | 6,970 | 6,944 | 6,918 | 6,893 | 6,867 | 6,842 | 85,099 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 7,345 | 7,318 | 7,291 | 7,264 | 7,237 | 7,210 | 6,970 | 6,944 | 6,918 | 6,893 | 6,867 | 6,842 | 85,099 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$7,345 | \$7,318 | \$7,291 | \$7,264 | \$7,237 | \$7,210 | \$6,970 | \$6,944 | \$6,918 | \$6,893 | \$6,867 | \$6,842 | \$85,099 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.42
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Section 114 Mercury Testing Platform
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | |
| 3. | Less: Accumulated Depreciation | (34,387) | (34,679) | (34,971) | (35,263) | (35,555) | (35,847) | (36,139) | (36,431) | (36,723) | (37,015) | (37,307) | (37,599) | (37,891) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$86,350 | 86,058 | 85,766 | 85,474 | 85,182 | 84,890 | 84,598 | 84,306 | 84,014 | 83,722 | 83,430 | 83,138 | 82,846 | |
| 6. | Average Net Investment | | 86,204 | 85,912 | 85,620 | 85,328 | 85,036 | 84,744 | 84,452 | 84,160 | 83,868 | 83,576 | 83,284 | 82,992 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 565 | 563 | 561 | 560 | 558 | 556 | 552 | 551 | 549 | 547 | 545 | 543 | \$6,650 |
| b. | Debt Component Grossed Up For Taxes (C) | | 198 | 197 | 197 | 196 | 195 | 195 | 157 | 156 | 156 | 155 | 155 | 154 | 2,111 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 292 | 3,504 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 1,055 | 1,052 | 1,050 | 1,048 | 1,045 | 1,043 | 1,001 | 999 | 997 | 994 | 992 | 989 | 12,265 |
| a. | Recoverable Costs Allocated to Energy | | 1,055 | 1,052 | 1,050 | 1,048 | 1,045 | 1,043 | 1,001 | 999 | 997 | 994 | 992 | 989 | 12,265 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 1,055 | 1,052 | 1,050 | 1,048 | 1,045 | 1,043 | 1,001 | 999 | 997 | 994 | 992 | 989 | 12,265 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,055 | \$1,052 | \$1,050 | \$1,048 | \$1,045 | \$1,043 | \$1,001 | \$999 | \$997 | \$994 | \$992 | \$989 | \$12,265 |

Notes:

- (A) Applicable depreciable base for Big Bend: account 311.40
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 2.9%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Form 42-8A
 Page 9 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Units 1 and 2 FGD
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$225 | \$36,710 | \$2,615 | \$980 | \$208,821 | \$4,340 | \$59,695 | \$239,310 | \$91,392 | \$27,450 | \$21,096 | (\$157,558) | \$535,075 |
| b. | Clearings to Plant | | 47 | 47 | 94,850 | (141) | 132,083 | 209 | 7,697 | (4,447) | 2,470 | 2,474 | 5,127 | 2,360,655 | 2,601,071 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 275,409 | 44,056 | 28,698 | 330,975 | 134,630 | 29,412 | 50,557 | 334,574 | 132,019 | 120,562 | \$33,431 | 36 | 1,514,357 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$89,279,737 | \$89,279,784 | \$89,279,831 | \$89,374,680 | \$89,374,540 | \$89,506,623 | \$89,506,831 | \$89,514,528 | \$89,510,082 | \$89,512,552 | \$89,515,026 | \$89,520,153 | \$91,880,808 | |
| 3. | Less: Accumulated Depreciation | (39,724,503) | (39,970,022) | (40,215,541) | (40,461,061) | (40,706,841) | (40,952,621) | (41,198,764) | (41,444,908) | (41,691,073) | (41,937,226) | (42,183,386) | (42,429,552) | (42,675,732) | |
| 4. | CWIP - Non-Interest Bearing | 2,969 | 3,147 | 39,811 | 42,378 | 43,498 | 120,236 | 124,367 | 176,366 | 420,122 | 509,044 | 534,020 | 549,990 | 356,516 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$49,558,204 | 49,312,909 | 49,104,101 | 48,955,998 | 48,711,197 | 48,674,238 | 48,432,435 | 48,245,986 | 48,239,131 | 48,084,370 | 47,865,660 | 47,640,590 | 49,561,592 | |
| 6. | Average Net Investment | | 49,435,556 | 49,208,505 | 49,030,049 | 48,833,597 | 48,692,718 | 48,553,336 | 48,339,210 | 48,242,559 | 48,161,751 | 47,975,015 | 47,753,125 | 48,601,091 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 324,186 | 322,697 | 321,527 | 320,239 | 319,315 | 318,401 | 316,223 | 315,591 | 315,062 | 313,841 | 312,389 | 317,936 | \$3,817,407 |
| b. | Debt Component Grossed Up For Taxes (C) | | 113,628 | 113,106 | 112,696 | 112,244 | 111,920 | 111,600 | 89,754 | 89,574 | 89,424 | 89,078 | 88,666 | 90,240 | 1,211,930 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 245,519 | 245,519 | 245,520 | 245,780 | 245,780 | 246,143 | 246,144 | 246,165 | 246,153 | 246,160 | 246,166 | 246,180 | 2,951,229 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 683,333 | 681,322 | 679,743 | 678,263 | 677,015 | 676,144 | 652,121 | 651,330 | 650,639 | 649,079 | 647,221 | 654,356 | 7,980,566 |
| a. | Recoverable Costs Allocated to Energy | | 683,333 | 681,322 | 679,743 | 678,263 | 677,015 | 676,144 | 652,121 | 651,330 | 650,639 | 649,079 | 647,221 | 654,356 | 7,980,566 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 683,333 | 681,322 | 679,743 | 678,263 | 677,015 | 676,144 | 652,121 | 651,330 | 650,639 | 649,079 | 647,221 | 654,356 | 7,980,566 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$683,333 | \$681,322 | \$679,743 | \$678,263 | \$677,015 | \$676,144 | \$652,121 | \$651,330 | \$650,639 | \$649,079 | \$647,221 | \$654,356 | \$7,980,566 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.46
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 3.3%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Form 42-8A
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Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend FGD Optimization and Utilization
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 |
| 3. | Less: Accumulated Depreciation | (6,074,485) | (6,119,759) | (6,165,033) | (6,210,307) | (6,255,581) | (6,300,855) | (6,346,129) | (6,391,403) | (6,436,677) | (6,481,951) | (6,527,225) | (6,572,499) | (6,617,773) | (6,617,773) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$15,665,252 | 15,619,978 | 15,574,704 | 15,529,430 | 15,484,156 | 15,438,882 | 15,393,608 | 15,348,334 | 15,303,060 | 15,257,786 | 15,212,512 | 15,167,238 | 15,121,964 | |
| 6. | Average Net Investment | | 15,642,615 | 15,597,341 | 15,552,067 | 15,506,793 | 15,461,519 | 15,416,245 | 15,370,971 | 15,325,697 | 15,280,423 | 15,235,149 | 15,189,875 | 15,144,601 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 102,580 | 102,283 | 101,987 | 101,690 | 101,393 | 101,096 | 100,553 | 100,257 | 99,961 | 99,665 | 99,368 | 99,072 | \$1,209,905 |
| b. | Debt Component Grossed Up For Taxes (C) | | 35,955 | 35,850 | 35,746 | 35,642 | 35,538 | 35,434 | 28,540 | 28,456 | 28,372 | 28,288 | 28,204 | 28,120 | 384,145 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 45,274 | 45,274 | 45,274 | 45,274 | 45,274 | 45,274 | 45,274 | 45,274 | 45,274 | 45,274 | 45,274 | 45,274 | 543,288 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 183,809 | 183,407 | 183,007 | 182,606 | 182,205 | 181,804 | 174,367 | 173,987 | 173,607 | 173,227 | 172,846 | 172,466 | 2,137,338 |
| a. | Recoverable Costs Allocated to Energy | | 183,809 | 183,407 | 183,007 | 182,606 | 182,205 | 181,804 | 174,367 | 173,987 | 173,607 | 173,227 | 172,846 | 172,466 | 2,137,338 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 183,809 | 183,407 | 183,007 | 182,606 | 182,205 | 181,804 | 174,367 | 173,987 | 173,607 | 173,227 | 172,846 | 172,466 | 2,137,338 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$183,809 | \$183,407 | \$183,007 | \$182,606 | \$182,205 | \$181,804 | \$174,367 | \$173,987 | \$173,607 | \$173,227 | \$172,846 | \$172,466 | \$2,137,338 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.45 (\$21,699,919) and 311.45 (\$39,818)
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 2.5% and 2.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend NO_x Emissions Reduction
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | |
| 3. | Less: Accumulated Depreciation | 2,483,019 | 2,472,835 | 2,462,651 | 2,452,467 | 2,442,283 | 2,432,099 | 2,421,915 | 2,411,731 | 2,401,547 | 2,391,363 | 2,381,179 | 2,370,995 | 2,360,811 | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$5,673,871 | 5,663,687 | 5,653,503 | 5,643,319 | 5,633,135 | 5,622,951 | 5,612,767 | 5,602,583 | 5,592,399 | 5,582,215 | 5,572,031 | 5,561,847 | 5,551,663 | |
| 6. | Average Net Investment | | 5,668,779 | 5,658,595 | 5,648,411 | 5,638,227 | 5,628,043 | 5,617,859 | 5,607,675 | 5,597,491 | 5,587,307 | 5,577,123 | 5,566,939 | 5,556,755 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 37,174 | 37,108 | 37,041 | 36,974 | 36,907 | 36,841 | 36,684 | 36,617 | 36,551 | 36,484 | 36,418 | 36,351 | \$441,150 |
| b. | Debt Component Grossed Up For Taxes (C) | | 13,030 | 13,006 | 12,983 | 12,959 | 12,936 | 12,913 | 10,412 | 10,393 | 10,374 | 10,355 | 10,336 | 10,318 | 140,015 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 10,184 | 10,184 | 10,184 | 10,184 | 10,184 | 10,184 | 10,184 | 10,184 | 10,184 | 10,184 | 10,184 | 10,184 | 122,208 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 60,388 | 60,298 | 60,208 | 60,117 | 60,027 | 59,938 | 57,280 | 57,194 | 57,109 | 57,023 | 56,938 | 56,853 | 703,373 |
| a. | Recoverable Costs Allocated to Energy | | 60,388 | 60,298 | 60,208 | 60,117 | 60,027 | 59,938 | 57,280 | 57,194 | 57,109 | 57,023 | 56,938 | 56,853 | 703,373 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 60,388 | 60,298 | 60,208 | 60,117 | 60,027 | 59,938 | 57,280 | 57,194 | 57,109 | 57,023 | 56,938 | 56,853 | 703,373 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$60,388 | \$60,298 | \$60,208 | \$60,117 | \$60,027 | \$59,938 | \$57,280 | \$57,194 | \$57,109 | \$57,023 | \$56,938 | \$56,853 | \$703,373 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.41 (\$1,675,171), 312.42 (\$1,075,718), and 312.43 (\$439,963).
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 4.0%, 3.7%, and 3.5%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: PM Minimization and Monitoring
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$275,965 | \$977,074 | \$925,312 | \$1,044,333 | \$903,630 | \$185,432 | (\$152,396) | \$278,907 | \$1,489 | \$2,775 | \$780 | \$4,484 | \$4,447,786 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 6,599,694 | 185,166 | (152,396) | 278,907 | 1,489 | 2,775 | 780 | 3,568 | 6,919,983 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$8,519,606 | \$8,519,606 | \$8,519,606 | \$8,519,606 | \$8,519,606 | \$15,119,300 | \$15,304,466 | \$15,152,070 | \$15,430,977 | \$15,432,466 | \$15,435,241 | \$15,436,021 | \$15,439,589 | |
| 3. | Less: Accumulated Depreciation | (2,038,295) | (2,064,590) | (2,090,885) | (2,117,180) | (2,143,475) | (2,169,770) | (2,215,314) | (2,261,398) | (2,307,038) | (2,353,491) | (2,399,949) | (2,446,415) | (2,492,883) | |
| 4. | CWIP - Non-Interest Bearing | 2,474,266 | 2,750,231 | 3,727,305 | 4,652,616 | 5,696,949 | 885 | 1,152 | 1,152 | 1,152 | 1,152 | 1,152 | 1,152 | 1,152 | 2,069 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$8,955,577 | 9,205,247 | 10,156,026 | 11,055,043 | 12,073,080 | 12,950,415 | 13,090,304 | 12,891,824 | 13,125,091 | 13,080,127 | 13,036,444 | 12,990,759 | 12,948,775 | |
| 6. | Average Net Investment | | 9,080,412 | 9,680,636 | 10,605,534 | 11,564,061 | 12,511,748 | 13,020,360 | 12,991,064 | 13,008,457 | 13,102,609 | 13,058,285 | 13,013,601 | 12,969,767 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 59,547 | 63,483 | 69,548 | 75,834 | 82,049 | 85,384 | 84,984 | 85,098 | 85,714 | 85,424 | 85,132 | 84,845 | \$947,042 |
| b. | Debt Component Grossed Up For Taxes (C) | | 20,871 | 22,251 | 24,377 | 26,580 | 28,758 | 29,927 | 24,121 | 24,153 | 24,328 | 24,246 | 24,163 | 24,082 | 297,857 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 26,295 | 26,295 | 26,295 | 26,295 | 26,295 | 45,544 | 46,084 | 45,640 | 46,453 | 46,458 | 46,466 | 46,468 | 454,588 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 106,713 | 112,029 | 120,220 | 128,709 | 137,102 | 160,855 | 155,189 | 154,891 | 156,495 | 156,128 | 155,761 | 155,395 | 1,699,487 |
| a. | Recoverable Costs Allocated to Energy | | 106,713 | 112,029 | 120,220 | 128,709 | 137,102 | 160,855 | 155,189 | 154,891 | 156,495 | 156,128 | 155,761 | 155,395 | 1,699,487 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 106,713 | 112,029 | 120,220 | 128,709 | 137,102 | 160,855 | 155,189 | 154,891 | 156,495 | 156,128 | 155,761 | 155,395 | 1,699,487 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$106,713 | \$112,029 | \$120,220 | \$128,709 | \$137,102 | \$160,855 | \$155,189 | \$154,891 | \$156,495 | \$156,128 | \$155,761 | \$155,395 | \$1,699,487 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.41 (\$1,513,263), 312.42 (\$5,153,072), 312.43 (\$7,875,602), 315.41 (\$17,504), 315.44 (\$351,594), and 315.43 (\$528,554)
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 4.0%, 3.7%, 3.5%, 3.5%, 3.2%, and 3.6%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Polk NO_x Emissions Reduction
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | |
| 3. | Less: Accumulated Depreciation | (470,970) | (475,394) | (479,818) | (484,242) | (488,666) | (493,090) | (497,514) | (501,938) | (506,362) | (510,786) | (515,210) | (519,634) | (524,058) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,090,503 | 1,086,079 | 1,081,655 | 1,077,231 | 1,072,807 | 1,068,383 | 1,063,959 | 1,059,535 | 1,055,111 | 1,050,687 | 1,046,263 | 1,041,839 | 1,037,415 | |
| 6. | Average Net Investment | | 1,088,291 | 1,083,867 | 1,079,443 | 1,075,019 | 1,070,595 | 1,066,171 | 1,061,747 | 1,057,323 | 1,052,899 | 1,048,475 | 1,044,051 | 1,039,627 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 7,137 | 7,108 | 7,079 | 7,050 | 7,021 | 6,992 | 6,946 | 6,917 | 6,888 | 6,859 | 6,830 | 6,801 | \$83,628 |
| b. | Debt Component Grossed Up For Taxes (C) | | 2,501 | 2,491 | 2,481 | 2,471 | 2,461 | 2,451 | 1,971 | 1,963 | 1,955 | 1,947 | 1,939 | 1,930 | 26,561 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 4,424 | 4,424 | 4,424 | 4,424 | 4,424 | 4,424 | 4,424 | 4,424 | 4,424 | 4,424 | 4,424 | 4,424 | 53,088 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 14,062 | 14,023 | 13,984 | 13,945 | 13,906 | 13,867 | 13,341 | 13,304 | 13,267 | 13,230 | 13,193 | 13,155 | 163,277 |
| a. | Recoverable Costs Allocated to Energy | | 14,062 | 14,023 | 13,984 | 13,945 | 13,906 | 13,867 | 13,341 | 13,304 | 13,267 | 13,230 | 13,193 | 13,155 | 163,277 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 14,062 | 14,023 | 13,984 | 13,945 | 13,906 | 13,867 | 13,341 | 13,304 | 13,267 | 13,230 | 13,193 | 13,155 | 163,277 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$14,062 | \$14,023 | \$13,984 | \$13,945 | \$13,906 | \$13,867 | \$13,341 | \$13,304 | \$13,267 | \$13,230 | \$13,193 | \$13,155 | \$163,277 |

Notes:

- (A) Applicable depreciable base for Polk; account 342.81
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 4 SOFA
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | |
| 3. | Less: Accumulated Depreciation | (525,614) | (532,011) | (538,408) | (544,805) | (551,202) | (557,599) | (563,996) | (570,393) | (576,790) | (583,187) | (589,584) | (595,981) | (602,378) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$2,033,116 | 2,026,719 | 2,020,322 | 2,013,925 | 2,007,528 | 2,001,131 | 1,994,734 | 1,988,337 | 1,981,940 | 1,975,543 | 1,969,146 | 1,962,749 | 1,956,352 | |
| 6. | Average Net Investment | | 2,029,918 | 2,023,521 | 2,017,124 | 2,010,727 | 2,004,330 | 1,997,933 | 1,991,536 | 1,985,139 | 1,978,742 | 1,972,345 | 1,965,948 | 1,959,551 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 13,312 | 13,270 | 13,228 | 13,186 | 13,144 | 13,102 | 13,028 | 12,986 | 12,944 | 12,903 | 12,861 | 12,819 | \$156,783 |
| b. | Debt Component Grossed Up For Taxes (C) | | 4,666 | 4,651 | 4,636 | 4,622 | 4,607 | 4,592 | 3,698 | 3,686 | 3,674 | 3,662 | 3,650 | 3,638 | 49,782 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 6,397 | 6,397 | 6,397 | 6,397 | 6,397 | 6,397 | 6,397 | 6,397 | 6,397 | 6,397 | 6,397 | 6,397 | 76,764 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 24,375 | 24,318 | 24,261 | 24,205 | 24,148 | 24,091 | 23,123 | 23,069 | 23,015 | 22,962 | 22,908 | 22,854 | 283,329 |
| a. | Recoverable Costs Allocated to Energy | | 24,375 | 24,318 | 24,261 | 24,205 | 24,148 | 24,091 | 23,123 | 23,069 | 23,015 | 22,962 | 22,908 | 22,854 | 283,329 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 24,375 | 24,318 | 24,261 | 24,205 | 24,148 | 24,091 | 23,123 | 23,069 | 23,015 | 22,962 | 22,908 | 22,854 | 283,329 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$24,375 | \$24,318 | \$24,261 | \$24,205 | \$24,148 | \$24,091 | \$23,123 | \$23,069 | \$23,015 | \$22,962 | \$22,908 | \$22,854 | \$283,329 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.44
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 1 Pre-SCR
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | |
| 3. | Less: Accumulated Depreciation | (335,809) | (341,306) | (346,803) | (352,300) | (357,797) | (363,294) | (368,791) | (374,288) | (379,785) | (385,282) | (390,779) | (396,276) | (401,773) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,313,312 | 1,307,815 | 1,302,318 | 1,296,821 | 1,291,324 | 1,285,827 | 1,280,330 | 1,274,833 | 1,269,336 | 1,263,839 | 1,258,342 | 1,252,845 | 1,247,348 | |
| 6. | Average Net Investment | | 1,310,564 | 1,305,067 | 1,299,570 | 1,294,073 | 1,288,576 | 1,283,079 | 1,277,582 | 1,272,085 | 1,266,588 | 1,261,091 | 1,255,594 | 1,250,097 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 8,594 | 8,558 | 8,522 | 8,486 | 8,450 | 8,414 | 8,358 | 8,322 | 8,286 | 8,250 | 8,214 | 8,178 | \$100,632 |
| b. | Debt Component Grossed Up For Taxes (C) | | 3,012 | 3,000 | 2,987 | 2,974 | 2,962 | 2,949 | 2,372 | 2,362 | 2,352 | 2,342 | 2,331 | 2,321 | 31,964 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 5,497 | 5,497 | 5,497 | 5,497 | 5,497 | 5,497 | 5,497 | 5,497 | 5,497 | 5,497 | 5,497 | 5,497 | 65,964 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 17,103 | 17,055 | 17,006 | 16,957 | 16,909 | 16,860 | 16,227 | 16,181 | 16,135 | 16,089 | 16,042 | 15,996 | 198,560 |
| a. | Recoverable Costs Allocated to Energy | | 17,103 | 17,055 | 17,006 | 16,957 | 16,909 | 16,860 | 16,227 | 16,181 | 16,135 | 16,089 | 16,042 | 15,996 | 198,560 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 17,103 | 17,055 | 17,006 | 16,957 | 16,909 | 16,860 | 16,227 | 16,181 | 16,135 | 16,089 | 16,042 | 15,996 | 198,560 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$17,103 | \$17,055 | \$17,006 | \$16,957 | \$16,909 | \$16,860 | \$16,227 | \$16,181 | \$16,135 | \$16,089 | \$16,042 | \$15,996 | \$198,560 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.41
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 4.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Form 42-8A
 Page 16 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 2 Pre-SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | |
| 3. | Less: Accumulated Depreciation | (301,700) | (306,577) | (311,454) | (316,331) | (321,208) | (326,085) | (330,962) | (335,839) | (340,716) | (345,593) | (350,470) | (355,347) | (360,224) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,280,187 | 1,275,310 | 1,270,433 | 1,265,556 | 1,260,679 | 1,255,802 | 1,250,925 | 1,246,048 | 1,241,171 | 1,236,294 | 1,231,417 | 1,226,540 | 1,221,663 | |
| 6. | Average Net Investment | | 1,277,749 | 1,272,872 | 1,267,995 | 1,263,118 | 1,258,241 | 1,253,364 | 1,248,487 | 1,243,610 | 1,238,733 | 1,233,856 | 1,228,979 | 1,224,102 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 8,379 | 8,347 | 8,315 | 8,283 | 8,251 | 8,219 | 8,167 | 8,135 | 8,103 | 8,072 | 8,040 | 8,008 | \$98,319 |
| b. | Debt Component Grossed Up For Taxes (C) | | 2,937 | 2,926 | 2,914 | 2,903 | 2,892 | 2,881 | 2,318 | 2,309 | 2,300 | 2,291 | 2,282 | 2,273 | 31,226 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 4,877 | 4,877 | 4,877 | 4,877 | 4,877 | 4,877 | 4,877 | 4,877 | 4,877 | 4,877 | 4,877 | 4,877 | 58,524 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 16,193 | 16,150 | 16,106 | 16,063 | 16,020 | 15,977 | 15,362 | 15,321 | 15,280 | 15,240 | 15,199 | 15,158 | 188,069 |
| a. | Recoverable Costs Allocated to Energy | | 16,193 | 16,150 | 16,106 | 16,063 | 16,020 | 15,977 | 15,362 | 15,321 | 15,280 | 15,240 | 15,199 | 15,158 | 188,069 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 16,193 | 16,150 | 16,106 | 16,063 | 16,020 | 15,977 | 15,362 | 15,321 | 15,280 | 15,240 | 15,199 | 15,158 | 188,069 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$16,193 | \$16,150 | \$16,106 | \$16,063 | \$16,020 | \$15,977 | \$15,362 | \$15,321 | \$15,280 | \$15,240 | \$15,199 | \$15,158 | \$188,069 |

Notes:

- (A) Applicable depreciable base for Big Bend: account 312.42
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 3 Pre-SCR
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | |
| 3. | Less: Accumulated Depreciation | (355,022) | (362,975) | (370,928) | (378,881) | (386,834) | (394,787) | (402,740) | (410,693) | (418,646) | (426,599) | (434,552) | (442,505) | (450,458) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$2,351,485 | 2,343,532 | 2,335,579 | 2,327,626 | 2,319,673 | 2,311,720 | 2,303,767 | 2,295,814 | 2,287,861 | 2,279,908 | 2,271,955 | 2,264,002 | 2,256,049 | |
| 6. | Average Net Investment | | 2,347,509 | 2,339,556 | 2,331,603 | 2,323,650 | 2,315,697 | 2,307,744 | 2,299,791 | 2,291,838 | 2,283,885 | 2,275,932 | 2,267,979 | 2,260,026 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a. Equity Component Grossed Up For Taxes (B) | | 15,394 | 15,342 | 15,290 | 15,238 | 15,186 | 15,134 | 15,045 | 14,993 | 14,941 | 14,889 | 14,837 | 14,785 | \$181,074 |
| | b. Debt Component Grossed Up For Taxes (C) | | 5,396 | 5,377 | 5,359 | 5,341 | 5,323 | 5,304 | 4,270 | 4,255 | 4,241 | 4,226 | 4,211 | 4,196 | 57,499 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (D) | | 7,953 | 7,953 | 7,953 | 7,953 | 7,953 | 7,953 | 7,953 | 7,953 | 7,953 | 7,953 | 7,953 | 7,953 | 95,436 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 28,743 | 28,672 | 28,602 | 28,532 | 28,462 | 28,391 | 27,268 | 27,201 | 27,135 | 27,068 | 27,001 | 26,934 | 334,009 |
| | a. Recoverable Costs Allocated to Energy | | 28,743 | 28,672 | 28,602 | 28,532 | 28,462 | 28,391 | 27,268 | 27,201 | 27,135 | 27,068 | 27,001 | 26,934 | 334,009 |
| | b. Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 28,743 | 28,672 | 28,602 | 28,532 | 28,462 | 28,391 | 27,268 | 27,201 | 27,135 | 27,068 | 27,001 | 26,934 | 334,009 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$28,743 | \$28,672 | \$28,602 | \$28,532 | \$28,462 | \$28,391 | \$27,268 | \$27,201 | \$27,135 | \$27,068 | \$27,001 | \$26,934 | \$334,009 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.43 (\$1,995,677) and 315.43 (\$710,830)
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.5% and 3.6%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 1 SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|--------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$141 | \$0 | \$440,460 | \$2,971 | \$1,120 | \$92,374 | \$1,486 | \$3,201 | \$2,965 | \$1,054 | \$498,382 | \$1,044,155 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 |
| 3. | Less: Accumulated Depreciation | (10,392,573) | (10,695,935) | (10,999,297) | (11,302,659) | (11,606,021) | (11,909,383) | (12,212,745) | (12,516,107) | (12,819,469) | (13,122,831) | (13,426,193) | (13,729,555) | (14,032,917) | (14,032,917) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 141 | 141 | 440,601 | 443,572 | 444,692 | 537,067 | 538,552 | 541,753 | 544,718 | 545,772 | 1,044,155 | 1,044,155 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$73,706,741 | 73,403,379 | 73,100,158 | 72,796,796 | 72,933,893 | 72,633,503 | 72,331,261 | 72,120,273 | 71,818,397 | 71,518,236 | 71,217,839 | 70,915,531 | 71,110,551 | 71,110,551 |
| 6. | Average Net Investment | | 73,555,060 | 73,251,768 | 72,948,477 | 72,865,345 | 72,783,698 | 72,482,382 | 72,225,767 | 71,969,335 | 71,668,317 | 71,368,037 | 71,066,685 | 71,013,041 | 71,013,041 |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 482,356 | 480,367 | 478,378 | 477,833 | 477,297 | 475,321 | 472,483 | 470,805 | 468,836 | 466,872 | 464,900 | 464,550 | \$5,679,998 |
| b. | Debt Component Grossed Up For Taxes (C) | | 169,066 | 168,369 | 167,672 | 167,481 | 167,293 | 166,601 | 134,105 | 133,629 | 133,070 | 132,513 | 131,953 | 131,853 | 1,803,605 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 303,362 | 303,362 | 303,362 | 303,362 | 303,362 | 303,362 | 303,362 | 303,362 | 303,362 | 303,362 | 303,362 | 303,362 | 3,640,344 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 954,784 | 952,098 | 949,412 | 948,676 | 947,952 | 945,284 | 909,950 | 907,796 | 905,268 | 902,747 | 900,215 | 899,765 | 11,123,947 |
| a. | Recoverable Costs Allocated to Energy | | 954,784 | 952,098 | 949,412 | 948,676 | 947,952 | 945,284 | 909,950 | 907,796 | 905,268 | 902,747 | 900,215 | 899,765 | 11,123,947 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 954,784 | 952,098 | 949,412 | 948,676 | 947,952 | 945,284 | 909,950 | 907,796 | 905,268 | 902,747 | 900,215 | 899,765 | 11,123,947 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$954,784 | \$952,098 | \$949,412 | \$948,676 | \$947,952 | \$945,284 | \$909,950 | \$907,796 | \$905,268 | \$902,747 | \$900,215 | \$899,765 | \$11,123,947 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.51 (\$22,278,982), 312.51 (\$46,909,884), 315.51 (\$14,063,245), and 316.51 (\$847,203).
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 4.1%, 4.3%, 4.8% and 4.1%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 2 SCR
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | (\$315) | \$0 | \$0 | \$0 | (\$315) |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (315) | 0 | 0 | 0 | (315) |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$93,776,412 | \$93,776,412 | \$93,776,412 | \$93,776,412 | \$93,776,412 | \$93,776,412 | \$93,776,412 | \$93,776,412 | \$93,776,412 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | |
| 3. | Less: Accumulated Depreciation | (12,498,395) | (12,801,566) | (13,104,737) | (13,407,908) | (13,711,079) | (14,014,250) | (14,317,421) | (14,620,592) | (14,923,763) | (15,226,934) | (15,530,104) | (15,833,274) | (16,136,444) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$81,278,017 | 80,974,846 | 80,671,675 | 80,368,504 | 80,065,333 | 79,762,162 | 79,458,991 | 79,155,820 | 78,852,649 | 78,549,163 | 78,245,993 | 77,942,823 | 77,639,653 | |
| 6. | Average Net Investment | | 81,126,431 | 80,823,260 | 80,520,089 | 80,216,918 | 79,913,747 | 79,610,576 | 79,307,405 | 79,004,234 | 78,700,906 | 78,397,578 | 78,094,408 | 77,791,238 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 532,007 | 530,019 | 528,031 | 526,042 | 524,054 | 522,066 | 518,809 | 516,826 | 514,842 | 512,857 | 510,874 | 508,891 | \$6,245,318 |
| b. | Debt Component Grossed Up For Taxes (C) | | 186,469 | 185,772 | 185,075 | 184,379 | 183,682 | 182,985 | 147,254 | 146,691 | 146,128 | 145,565 | 145,002 | 144,439 | 1,983,441 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 303,171 | 303,171 | 303,171 | 303,171 | 303,171 | 303,171 | 303,171 | 303,171 | 303,171 | 303,170 | 303,170 | 303,170 | 3,638,049 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 1,021,647 | 1,018,962 | 1,016,277 | 1,013,592 | 1,010,907 | 1,008,222 | 969,234 | 966,688 | 964,141 | 961,592 | 959,046 | 956,500 | 11,866,808 |
| a. | Recoverable Costs Allocated to Energy | | 1,021,647 | 1,018,962 | 1,016,277 | 1,013,592 | 1,010,907 | 1,008,222 | 969,234 | 966,688 | 964,141 | 961,592 | 959,046 | 956,500 | 11,866,808 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 1,021,647 | 1,018,962 | 1,016,277 | 1,013,592 | 1,010,907 | 1,008,222 | 969,234 | 966,688 | 964,141 | 961,592 | 959,046 | 956,500 | 11,866,808 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$1,021,647 | \$1,018,962 | \$1,016,277 | \$1,013,592 | \$1,010,907 | \$1,008,222 | \$969,234 | \$966,688 | \$964,141 | \$961,592 | \$959,046 | \$956,500 | \$11,866,808 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.52 (\$25,208,869), 312.52(\$51,694,185), 315.52 (\$15,914,427), and 316.52 (\$958,616).
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 3.5%, 4.0%, 4.1% and 3.7%.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 3 SCR
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|--------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | 2,044 | \$432 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,476 |
| b. | Clearings to Plant | | 204,368 | 432 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 204,800 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$80,165,087 | \$80,369,455 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 |
| 3. | Less: Accumulated Depreciation | (13,045,725) | (13,292,600) | (13,540,139) | (13,787,680) | (14,035,221) | (14,282,762) | (14,530,303) | (14,777,844) | (15,025,385) | (15,272,926) | (15,520,467) | (15,768,008) | (16,015,549) | |
| 4. | CWIP - Non-Interest Bearing | 202,324 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$67,321,686 | 67,076,855 | 66,829,748 | 66,582,207 | 66,334,666 | 66,087,125 | 65,839,584 | 65,592,043 | 65,344,502 | 65,096,961 | 64,849,420 | 64,601,879 | 64,354,338 | |
| 6. | Average Net Investment | | 67,199,271 | 66,953,302 | 66,705,978 | 66,458,437 | 66,210,896 | 65,963,355 | 65,715,814 | 65,468,273 | 65,220,732 | 64,973,191 | 64,725,650 | 64,478,109 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 440,676 | 439,063 | 437,441 | 435,818 | 434,195 | 432,571 | 429,896 | 428,277 | 426,658 | 425,038 | 423,419 | 421,800 | \$5,174,852 |
| b. | Debt Component Grossed Up For Taxes (C) | | 154,458 | 153,892 | 153,324 | 152,755 | 152,186 | 151,617 | 122,018 | 121,558 | 121,099 | 120,639 | 120,179 | 119,720 | 1,643,445 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 246,875 | 247,539 | 247,541 | 247,541 | 247,541 | 247,541 | 247,541 | 247,541 | 247,541 | 247,541 | 247,541 | 247,541 | 2,969,824 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 842,009 | 840,494 | 838,306 | 836,114 | 833,922 | 831,729 | 799,455 | 797,376 | 795,298 | 793,218 | 791,139 | 789,061 | 9,788,121 |
| a. | Recoverable Costs Allocated to Energy | | 842,009 | 840,494 | 838,306 | 836,114 | 833,922 | 831,729 | 799,455 | 797,376 | 795,298 | 793,218 | 791,139 | 789,061 | 9,788,121 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 842,009 | 840,494 | 838,306 | 836,114 | 833,922 | 831,729 | 799,455 | 797,376 | 795,298 | 793,218 | 791,139 | 789,061 | 9,788,121 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$842,009 | \$840,494 | \$838,306 | \$836,114 | \$833,922 | \$831,729 | \$799,455 | \$797,376 | \$795,298 | \$793,218 | \$791,139 | \$789,061 | \$9,788,121 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.53 (\$21,689,422), 312.53 (\$44,164,828), 315.53 (\$13,690,954), and 316.53 (\$824,683).
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 3.1%, 3.9%, 4.0%, and 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 4 SCR
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$2,560 | \$3,705 | \$2,825 | \$2,062 | \$1,498 | \$3,005 | \$3,048 | \$4,220 | \$3,376 | \$5,675 | \$2,593 | \$1,115 | \$35,682 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2. | Plant-in-Service/Depreciation Base (A) | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | |
| 3. | Less: Accumulated Depreciation | (11,546,903) | (11,726,871) | (11,906,839) | (12,086,807) | (12,266,775) | (12,446,743) | (12,626,711) | (12,806,679) | (12,986,647) | (13,166,615) | (13,346,583) | (13,526,551) | (13,706,519) | |
| 4. | CWIP - Non-Interest Bearing | 807,793 | 810,353 | 814,058 | 816,883 | 818,945 | 820,443 | 823,448 | 826,496 | 830,716 | 834,092 | 839,767 | 842,360 | 843,475 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$52,113,923 | 51,936,515 | 51,760,252 | 51,583,109 | 51,405,203 | 51,226,733 | 51,049,770 | 50,872,850 | 50,697,102 | 50,520,510 | 50,346,217 | 50,168,842 | 49,989,989 | |
| 6. | Average Net Investment | | 52,025,219 | 51,848,384 | 51,671,681 | 51,494,156 | 51,315,968 | 51,138,252 | 50,961,310 | 50,784,976 | 50,608,806 | 50,433,364 | 50,257,530 | 50,079,416 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 341,168 | 340,009 | 338,850 | 337,686 | 336,517 | 335,352 | 333,376 | 332,223 | 331,070 | 329,922 | 328,772 | 327,607 | \$4,012,552 |
| b. | Debt Component Grossed Up For Taxes (C) | | 119,580 | 119,174 | 118,767 | 118,359 | 117,950 | 117,541 | 94,622 | 94,295 | 93,968 | 93,642 | 93,316 | 92,985 | 1,274,199 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 179,968 | 179,968 | 179,968 | 179,968 | 179,968 | 179,968 | 179,968 | 179,968 | 179,968 | 179,968 | 179,968 | 179,968 | 2,159,616 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 640,716 | 639,151 | 637,585 | 636,013 | 634,435 | 632,861 | 607,966 | 606,486 | 605,006 | 603,532 | 602,056 | 600,560 | 7,446,367 |
| a. | Recoverable Costs Allocated to Energy | | 640,716 | 639,151 | 637,585 | 636,013 | 634,435 | 632,861 | 607,966 | 606,486 | 605,006 | 603,532 | 602,056 | 600,560 | 7,446,367 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 640,716 | 639,151 | 637,585 | 636,013 | 634,435 | 632,861 | 607,966 | 606,486 | 605,006 | 603,532 | 602,056 | 600,560 | 7,446,367 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$640,716 | \$639,151 | \$637,585 | \$636,013 | \$634,435 | \$632,861 | \$607,966 | \$606,486 | \$605,006 | \$603,532 | \$602,056 | \$600,560 | \$7,446,367 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.54 (\$16,857,250), 312.54 (\$34,665,822), 315.54 (\$10,642,027), 316.54 (\$687,934), and 315.40 (\$1,271,653).
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 2.4%, 3.8%, 3.9%, 3.3%, and 3.7%.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend FGD System Reliability
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | (\$14,709) | \$10,612 | (\$564) | \$358 | \$1,336 | \$597 | \$0 | (\$1,250) | \$45 | \$45,176 | \$0 | \$0 | \$41,601 |
| b. | Clearings to Plant | | (14,709) | 10,612 | (564) | 358 | 1,336 | 597 | 0 | (1,250) | 45 | 45,176 | 0 | 0 | 41,601 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$24,295,107 | \$24,280,398 | \$24,291,009 | \$24,290,445 | \$24,290,803 | \$24,292,139 | \$24,292,736 | \$24,292,736 | \$24,291,486 | \$24,291,531 | \$24,336,707 | \$24,336,707 | \$24,336,707 | |
| 3. | Less: Accumulated Depreciation | (1,523,081) | (1,574,303) | (1,625,494) | (1,676,708) | (1,727,920) | (1,779,133) | (1,830,349) | (1,881,566) | (1,932,783) | (1,983,997) | (2,035,212) | (2,086,521) | (2,137,830) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$22,772,026 | 22,706,095 | 22,665,515 | 22,613,737 | 22,562,883 | 22,513,006 | 22,462,387 | 22,411,170 | 22,358,703 | 22,307,534 | 22,301,495 | 22,250,186 | 22,198,877 | |
| 6. | Average Net Investment | | 22,739,060 | 22,685,805 | 22,639,626 | 22,588,310 | 22,537,944 | 22,487,696 | 22,436,779 | 22,384,937 | 22,333,119 | 22,304,515 | 22,275,841 | 22,224,532 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 149,117 | 148,768 | 148,465 | 148,128 | 147,798 | 147,469 | 146,776 | 146,437 | 146,098 | 145,911 | 145,723 | 145,387 | \$1,766,077 |
| b. | Debt Component Grossed Up For Taxes (C) | | 52,266 | 52,143 | 52,037 | 51,919 | 51,803 | 51,688 | 41,659 | 41,563 | 41,467 | 41,414 | 41,361 | 41,265 | 560,585 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 51,222 | 51,191 | 51,214 | 51,212 | 51,213 | 51,216 | 51,217 | 51,217 | 51,214 | 51,215 | 51,309 | 51,309 | 614,749 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 252,605 | 252,102 | 251,716 | 251,259 | 250,814 | 250,373 | 239,652 | 239,217 | 238,779 | 238,540 | 238,393 | 237,961 | 2,941,411 |
| a. | Recoverable Costs Allocated to Energy | | 252,605 | 252,102 | 251,716 | 251,259 | 250,814 | 250,373 | 239,652 | 239,217 | 238,779 | 238,540 | 238,393 | 237,961 | 2,941,411 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 252,605 | 252,102 | 251,716 | 251,259 | 250,814 | 250,373 | 239,652 | 239,217 | 238,779 | 238,540 | 238,393 | 237,961 | 2,941,411 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$252,605 | \$252,102 | \$251,716 | \$251,259 | \$250,814 | \$250,373 | \$239,652 | \$239,217 | \$238,779 | \$238,540 | \$238,393 | \$237,961 | \$2,941,411 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.44 (\$1,456,209) and 312.45 (\$22,880,498)
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.0% and 2.5%.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Mercury Air Toxics Standards (MATS)
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$241,847 | \$378,234 | \$56,163 | \$7,670 | \$73,492 | \$9,584 | \$121,744 | \$129,520 | \$148,861 | \$70,680 | \$302,597 | \$21,110 | \$1,561,501 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 743,261 | 63,295 | 6,749 | 0 | 27,208 | 0 | 0 | 0 | 840,513 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 0 | 36,136 | 110,286 | 40,546 | 77,428 | 44,379 | \$792,109 | 105,503 | 65,051 | 83,936 | 632,646 | 247,842 | 2,235,862 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,169,053 | \$1,169,053 | \$1,169,053 | \$1,169,053 | \$1,169,053 | \$1,912,314 | \$1,975,609 | \$1,982,358 | \$1,982,358 | \$2,009,566 | \$2,009,566 | \$2,009,566 | \$2,009,566 | |
| 3. | Less: Accumulated Depreciation | (135,684) | (139,289) | (142,894) | (146,499) | (150,104) | (153,709) | (159,358) | (165,181) | (171,022) | (176,863) | (182,779) | (188,695) | (194,611) | - |
| 4. | CWIP - Non-Interest Bearing | 138,258 | 380,105 | 758,339 | 814,502 | 822,172 | 152,403 | 98,692 | 213,687 | 343,206 | 464,859 | 535,539 | 838,137 | 859,247 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,171,627 | 1,409,869 | 1,784,498 | 1,837,056 | 1,841,121 | 1,911,008 | 1,914,943 | 2,030,864 | 2,154,542 | 2,297,562 | 2,362,326 | 2,659,008 | 2,674,202 | |
| 6. | Average Net Investment | | 1,290,748 | 1,597,184 | 1,810,777 | 1,839,088 | 1,876,064 | 1,912,975 | 1,972,903 | 2,092,703 | 2,226,052 | 2,329,944 | 2,510,667 | 2,666,605 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 8,464 | 10,474 | 11,875 | 12,060 | 12,303 | 12,545 | 12,906 | 13,690 | 14,562 | 15,242 | 16,424 | 17,444 | \$157,989 |
| b. | Debt Component Grossed Up For Taxes (C) | | 2,967 | 3,671 | 4,162 | 4,227 | 4,312 | 4,397 | 3,663 | 3,886 | 4,133 | 4,326 | 4,662 | 4,951 | 49,357 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 3,605 | 3,605 | 3,605 | 3,605 | 3,605 | 5,649 | 5,823 | 5,841 | 5,841 | 5,916 | 5,916 | 5,916 | 58,927 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 15,036 | 17,750 | 19,642 | 19,892 | 20,220 | 22,591 | 22,392 | 23,417 | 24,536 | 25,484 | 27,002 | 28,311 | 266,273 |
| a. | Recoverable Costs Allocated to Energy | | 15,036 | 17,750 | 19,642 | 19,892 | 20,220 | 22,591 | 22,392 | 23,417 | 24,536 | 25,484 | 27,002 | 28,311 | 266,273 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 15,036 | 17,750 | 19,642 | 19,892 | 20,220 | 22,591 | 22,392 | 23,417 | 24,536 | 25,484 | 27,002 | 28,311 | 266,273 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$15,036 | \$17,750 | \$19,642 | \$19,892 | \$20,220 | \$22,591 | \$22,392 | \$23,417 | \$24,536 | \$25,484 | \$27,002 | \$28,311 | \$266,273 |

Notes:

- (A) Applicable depreciable base for Big Bend and Polk: accounts 315.40 (\$1,169,053), 312.46 (\$770,469), 315.45 (\$35,022) and 315.46 (\$35,022)
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.7%, 3.3%, 3.1%, and 3.5%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Gypsum Storage Facility
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 192,144 | 157,297 | 161,122 | 177,127 | 191,495 | 194,406 | 382,496 | 509,491 | 213,573 | 713,484 | 649,208 | 1,183,439 | \$4,725,281 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 3. | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. | Average Net Investment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 |
| b. | Debt Component Grossed Up For Taxes (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 315.40
- (B) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (C) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount for the Period
January 2013 to December 2013

For Project: SO₂ Emissions Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Purchases/Transfers | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Auction Proceeds/Other | | 0 | 0 | 0 | 394 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 394 |
| 2. | Working Capital Balance | | | | | | | | | | | | | | |
| a. | FERC 158.1 Allowance Inventory | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | FERC 254.01 Regulatory Liabilities - Gains | (37,445) | (37,406) | (37,406) | (37,406) | (37,195) | (37,195) | (37,195) | (36,937) | (36,937) | (36,937) | (36,660) | (36,660) | (36,660) | |
| 3. | Total Working Capital Balance | (37,445) | (37,406) | (37,406) | (37,406) | (37,195) | (37,195) | (37,195) | (36,937) | (36,937) | (36,937) | (36,660) | (36,660) | (36,660) | |
| 4. | Average Net Working Capital Balance | | (\$37,426) | (\$37,406) | (\$37,406) | (\$37,301) | (\$37,195) | (\$37,195) | (\$37,066) | (\$36,937) | (\$36,937) | (\$36,799) | (\$36,660) | (\$36,660) | |
| 5. | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (A) | | (245) | (245) | (245) | (245) | (244) | (244) | (242) | (242) | (242) | (241) | (240) | (240) | (2,915) |
| b. | Debt Component Grossed Up For Taxes (B) | | (86) | (86) | (86) | (86) | (85) | (85) | (69) | (69) | (69) | (68) | (68) | (68) | (925) |
| 6. | Total Return Component | | (331) | (331) | (331) | (331) | (329) | (329) | (311) | (311) | (311) | (309) | (308) | (308) | (3,840) |
| 7. | Expenses: | | | | | | | | | | | | | | |
| a. | Gains | | 0 | 0 | 0 | (394) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (394) |
| b. | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | SO ₂ Allowance Expense | | 1,445 | 641 | (451) | (392) | (90) | (24) | (197) | 38 | 3 | (301) | 44 | (53) | 663 |
| 8. | Net Expenses (D) | | 1,445 | 641 | (451) | (786) | (90) | (24) | (197) | 38 | 3 | (301) | 44 | (53) | 269 |
| 9. | Total System Recoverable Expenses (Lines 6 + 8) | | 1,114 | 310 | (782) | (1,117) | (419) | (353) | (508) | (273) | (308) | (610) | (264) | (361) | (3,571) |
| a. | Recoverable Costs Allocated to Energy | | 1,114 | 310 | (782) | (1,117) | (419) | (353) | (508) | (273) | (308) | (610) | (264) | (361) | (3,571) |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 1,114 | 310 | (782) | (1,117) | (419) | (353) | (508) | (273) | (308) | (610) | (264) | (361) | (3,571) |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Juris. Recoverable Costs (Lines 12 + 13) | | \$1,114 | \$310 | (\$782) | (\$1,117) | (\$419) | (\$353) | (\$508) | (\$273) | (\$308) | (\$610) | (\$264) | (\$361) | (\$3,571) |

Notes:

- (A) Line 6 x 7.8693% x 1/12 (Jan-Jun) and Line 6 x 7.8501% x 1/12 (Jul-Dec). Based on ROE of 11.25% and weighted income tax rate of 38.575% (expansion factor of 1.628002).
- (B) Line 6 x 2.7582% x 1/12 (Jan-Jun) and Line 6 x 2.2281% x 1/12 (Jul-Dec).
- (C) Line 6 is reported on Schedule 7A.
- (D) Line 8 is reported on Schedule 5A.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

* Totals on this schedule may not foot due to rounding.

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
January 2013 to June 2013

Form 42 - 9A
 Page 1 of 2

Calculation of Revenue Requirement Rate of Return
 (In Dollars)

| | (1) | (2) | (3) | (4) |
|---|---|-----------------------|-------------------|-------------------------------|
| | Jurisdictional Rate Base Actual May 2012 (\$000) | Ratio % | Cost Rate % | Weighted Cost Rate % |
| Long Term Debt | \$ 1,488,583 | 39.08% | 6.59% | 2.5754% |
| Short Term Debt | 9,122 | 0.24% | 0.64% | 0.0015% |
| Preferred Stock | 0 | 0.00% | 0.00% | 0.0000% |
| Customer Deposits | 105,073 | 2.76% | 6.21% | 0.1714% |
| Common Equity | 1,633,530 | 42.87% | 11.25% | 4.8229% |
| Deferred ITC - Weighted Cost | 8,810 | 0.23% | 9.00% | 0.0207% |
| Accumulated Deferred Income Taxes Zero Cost ITCs | <u>564,424</u> | <u>14.82%</u> | 0.00% | <u>0.0000%</u> |
| Total | <u>\$ 3,809,542</u> | <u>100.00%</u> | | <u>7.5919%</u> |

ITC split between Debt and Equity:

| | | | | |
|--------------------|----------------------------|--------------------|-----------------------|--------|
| Long Term Debt | \$ 1,488,583 | Long Term Debt | 47.54% | |
| Short Term Debt | 9,122 | Short Term Debt | 0.29% | 47.83% |
| Equity - Preferred | 0 | Equity - Preferred | 0.00% | |
| Equity - Common | <u>1,633,530</u> | Equity - Common | <u>52.17%</u> | 52.17% |
| Total | <u>\$ 3,131,235</u> | Total | <u>100.00%</u> | |

Deferred ITC - Weighted Cost:

| | |
|--------------------------|----------------|
| Debt = .0207% * 47.83% | 0.0099% |
| Equity = .0207% * 52.17% | <u>0.0108%</u> |
| Weighted Cost | <u>0.0207%</u> |

Total Equity Cost Rate:

| | |
|------------------------------|----------------|
| Preferred Stock | 0.0000% |
| Common Equity | 4.8229% |
| Deferred ITC - Weighted Cost | <u>0.0108%</u> |
| | 4.8337% |
| Times Tax Multiplier | 1.628002 |
| Total Equity Component | <u>7.8693%</u> |

Total Debt Cost Rate:

| | |
|------------------------------|----------------|
| Long Term Debt | 2.5754% |
| Short Term Debt | 0.0015% |
| Customer Deposits | 0.1714% |
| Deferred ITC - Weighted Cost | <u>0.0099%</u> |
| Total Debt Component | <u>2.7582%</u> |

Notes:

Column (1) - From WACC Stipulation & Settlement Agreement Dated July 17, 2012
 Column (2) - Column (1) / Total Column (1)
 Column (3) - From WACC Stipulation & Settlement Agreement Dated July 17, 2012
 Column (4) - Column (2) x Column (3)

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount for the Period
July 2013 to December 2013

Form 42 - 9A
 Page 2 of 2

**Calculation of Revenue Requirement Rate of Return
 (In Dollars)**

| | (1) | (2) | (3) | (4) |
|---|---|-----------------------|-------------------|-------------------------------|
| | Jurisdictional Rate Base Actual May 2013 (\$000) | Ratio % | Cost Rate % | Weighted Cost Rate % |
| Long Term Debt | \$ 1,425,239 | 37.00% | 5.78% | 2.1386% |
| Short Term Debt | 0 | 0.00% | 0.66% | 0.0000% |
| Preferred Stock | 0 | 0.00% | 0.00% | 0.0000% |
| Customer Deposits | 106,560 | 2.77% | 2.91% | 0.0806% |
| Common Equity | 1,647,409 | 42.77% | 11.25% | 4.8116% |
| Deferred ITC - Weighted Cost | 8,381 | 0.22% | 8.71% | 0.0192% |
| Accumulated Deferred Income Taxes Zero Cost ITCs | <u>664,214</u> | <u>17.24%</u> | 0.00% | <u>0.0000%</u> |
| Total | <u>\$ 3,851,803</u> | <u>100.00%</u> | | <u>7.05%</u> |

ITC split between Debt and Equity:

| | | | |
|--------------------|----------------------------|--------------------|-----------------------|
| Long Term Debt | \$ 1,425,239 | Long Term Debt | 46.38% |
| Short Term Debt | 0 | Short Term Debt | 0.00% |
| Equity - Preferred | 0 | Equity - Preferred | 0.00% |
| Equity - Common | <u>1,647,409</u> | Equity - Common | <u>53.62%</u> |
| Total | <u>\$ 3,072,648</u> | Total | <u>100.00%</u> |

Deferred ITC - Weighted Cost:

| | |
|--------------------------|----------------|
| Debt = .0192% * 46.38% | 0.0089% |
| Equity = .0192% * 53.62% | <u>0.0103%</u> |
| Weighted Cost | <u>0.0192%</u> |

Total Equity Cost Rate:

| | |
|------------------------------|----------------|
| Preferred Stock | 0.0000% |
| Common Equity | 4.8116% |
| Deferred ITC - Weighted Cost | <u>0.0103%</u> |
| | 4.8219% |
| Times Tax Multiplier | 1.628002 |
| Total Equity Component | <u>7.8501%</u> |

Total Debt Cost Rate:

| | |
|------------------------------|----------------|
| Long Term Debt | 2.1386% |
| Short Term Debt | 0.0000% |
| Customer Deposits | 0.0806% |
| Deferred ITC - Weighted Cost | <u>0.0089%</u> |
| Total Debt Component | <u>2.2281%</u> |

Notes:

Column (1) - From Order No. PSC-09-0571-FOF-EI
 Column (2) - Column (1) / Total Column (1)
 Column (3) - From Order No. PSC-09-0571-FOF-EI
 Column (4) - Column (2) x Column (3)

INDEX

**TAMPA ELECTRIC COMPANY
ENVIRONMENTAL COST RECOVERY CLAUSE**

**ACTUAL / ESTIMATED TRUE-UP AMOUNT
FOR THE PERIOD OF
JANUARY 2014 THROUGH DECEMBER 2014**

FORMS 42-1E THROUGH 42-9E

| <u>DOCUMENT NO.</u> | <u>TITLE</u> | <u>PAGE</u> |
|---------------------|--------------|-------------|
| 1 | Form 42-1E | 13 |
| 2 | Form 42-2E | 14 |
| 3 | Form 42-3E | 15 |
| 4 | Form 42-4E | 16 |
| 5 | Form 42-5E | 17 |
| 6 | Form 42-6E | 18 |
| 7 | Form 42-7E | 19 |
| 8 | Form 42-8E | 20 |
| 9 | Form 42-9E | 45 |

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 20
PARTY: TAMPA ELECTRIC COMPANY –
(DIRECT)
DESCRIPTION: Penelope A. Rusk PAR-1

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual/Estimated Amount
January 2014 to December 2014
 (in Dollars)

Form 42 - 1E

| Line | Period Amount |
|--|---------------|
| 13 1. Over/(Under) Recovery for the Current Period (Form 42-2E, Line 5) | \$6,852,737 |
| 2. Interest Provision (Form 42-2E, Line 6) | 4,598 |
| 3. Sum of Current Period Adjustments (Form 42-2E, Line 10) | 78,341 |
| 4. Current Period True-Up Amount to be Refunded/(Recovered) in the Projection Period January 2015 to December 2015 (Lines 1 + 2 + 3) | \$6,935,676 |

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42 - 2E

Current Period True-Up Amount
(in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|---|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. ECRC Revenues (net of Revenue Taxes) | \$6,863,889 | \$6,593,330 | \$6,130,408 | \$6,198,652 | \$7,285,937 | \$8,524,025 | \$9,262,914 | \$9,185,007 | \$9,452,512 | \$8,339,837 | \$7,165,120 | \$7,065,306 | \$92,066,937 |
| 2. True-Up Provision | (204,961) | (204,961) | (204,961) | (204,961) | (204,961) | (204,961) | (204,961) | (204,961) | (204,961) | (204,961) | (204,961) | (204,963) | (2,459,534) |
| 3. ECRC Revenues Applicable to Period (Lines 1 + 2) | 6,658,928 | 6,388,369 | 5,925,447 | 5,993,691 | 7,080,976 | 8,319,064 | 9,057,953 | 8,980,046 | 9,247,551 | 8,134,876 | 6,960,159 | 6,860,343 | 89,607,403 |
| 4. Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a. O & M Activities (Form 42-5A, Line 9) | 1,868,471 | 2,441,199 | 2,028,291 | 1,867,750 | 2,348,838 | 3,261,598 | 2,318,417 | 2,331,613 | 2,286,690 | 2,236,076 | 2,285,001 | 2,408,876 | 27,682,820 |
| b. Capital Investment Projects (Form 42-7A, Line 9) | 4,606,744 | 4,600,567 | 4,594,325 | 4,584,666 | 4,597,287 | 4,616,763 | 4,506,990 | 4,497,820 | 4,487,791 | 4,560,860 | 4,709,821 | 4,708,212 | 55,071,846 |
| c. Total Jurisdictional ECRC Costs | 6,475,215 | 7,041,766 | 6,622,616 | 6,452,416 | 6,946,125 | 7,878,361 | 6,825,407 | 6,829,433 | 6,774,481 | 6,796,936 | 6,994,822 | 7,117,088 | 82,754,666 |
| 5. Over/Under Recovery (Line 3 - Line 4c) | 183,713 | (653,397) | (697,169) | (458,725) | 134,851 | 440,703 | 2,232,546 | 2,150,613 | 2,473,070 | 1,337,940 | (34,663) | (256,745) | 6,852,737 |
| 6. Interest Provision (Form 42-3A, Line 10) | (14) | (13) | (37) | (66) | (53) | (23) | 78 | 371 | 648 | 1,040 | 1,329 | 1,338 | 4,598 |
| 7. Beginning Balance True-Up & Interest Provision | (2,459,534) | (1,992,533) | (2,440,982) | (2,933,227) | (3,187,057) | (2,847,298) | (2,201,657) | 235,928 | 2,591,873 | 5,270,552 | 6,814,493 | 6,986,120 | (2,459,534) |
| a. Deferred True-Up from January to December 2013 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 | 1,957,072 |
| 8. True-Up Collected/(Refunded) (see Line 2) | 204,961 | 204,961 | 204,961 | 204,961 | 204,961 | 204,961 | 204,961 | 204,961 | 204,961 | 204,961 | 204,961 | 204,963 | 2,459,534 |
| 9. End of Period Total True-Up (Lines 5+6+7+7a+8) | (113,802) | (483,910) | (976,155) | (1,229,985) | (890,226) | (244,585) | 2,193,000 | 4,548,945 | 7,227,624 | 8,771,565 | 8,943,192 | 8,892,748 | 8,814,407 |
| 10. Adjustment to Period True-Up Including Interest | 78,341 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 78,341 |
| 11. End of Period Total True-Up (Lines 9 + 10) | (\$35,461) | (\$483,910) | (\$976,155) | (\$1,229,985) | (\$890,226) | (\$244,585) | \$2,193,000 | \$4,548,945 | \$7,227,624 | \$8,771,565 | \$8,943,192 | \$8,892,748 | \$8,892,748 |

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
 January 2014 to December 2014

Interest Provision
 (in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|---|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. Beginning True-Up Amount (Form 42-2A, Line 7 + 7a + 10) | (\$424,121) | (\$35,461) | (\$483,910) | (\$976,155) | (\$1,229,985) | (\$890,226) | (\$244,585) | \$2,193,000 | \$4,548,945 | \$7,227,624 | \$8,771,565 | \$8,943,192 | |
| 2. Ending True-Up Amount Before Interest | (35,447) | (483,897) | (976,118) | (1,229,919) | (890,173) | (244,562) | 2,192,922 | 4,548,574 | 7,226,976 | 8,770,525 | 8,941,863 | 8,891,410 | |
| 3. Total of Beginning & Ending True-Up (Lines 1 + 2) | (459,568) | (519,358) | (1,460,028) | (2,206,074) | (2,120,158) | (1,134,788) | 1,948,337 | 6,741,574 | 11,775,921 | 15,998,149 | 17,713,428 | 17,834,602 | |
| 4. Average True-Up Amount (Line 3 x 1/2) | (229,784) | (259,679) | (730,014) | (1,103,037) | (1,060,079) | (567,394) | 974,169 | 3,370,787 | 5,887,961 | 7,999,075 | 8,856,714 | 8,917,301 | |
| 5. Interest Rate (First Day of Reporting Business Month) | 0.08% | 0.07% | 0.06% | 0.07% | 0.08% | 0.04% | 0.06% | 0.13% | 0.13% | 0.13% | 0.18% | 0.18% | |
| 6. Interest Rate (First Day of Subsequent Business Month) | 0.07% | 0.06% | 0.07% | 0.08% | 0.04% | 0.06% | 0.13% | 0.13% | 0.13% | 0.180% | 0.180% | 0.180% | |
| 7. Total of Beginning & Ending Interest Rates (Lines 5 + 6) | 0.15% | 0.13% | 0.13% | 0.15% | 0.12% | 0.10% | 0.19% | 0.26% | 0.26% | 0.31% | 0.36% | 0.36% | |
| 8. Average Interest Rate (Line 7 x 1/2) | 0.075% | 0.065% | 0.065% | 0.075% | 0.060% | 0.050% | 0.095% | 0.130% | 0.130% | 0.155% | 0.180% | 0.180% | |
| 9. Monthly Average Interest Rate (Line 8 x 1/12) | 0.006% | 0.005% | 0.005% | 0.006% | 0.005% | 0.004% | 0.008% | 0.011% | 0.011% | 0.013% | 0.015% | 0.015% | |
| 10. Interest Provision for the Month (Line 4 x Line 9) | (\$14) | (\$13) | (\$37) | (\$66) | (\$53) | (\$23) | \$78 | \$371 | \$648 | \$1,040 | \$1,329 | \$1,338 | \$4,598 |

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Variance Report of O & M Activities
 (In Dollars)

| Line | (1) | (2) | (3) | | (4) |
|------|-------------------------------|------------------------|---------------|----------|---------|
| | Actual/Estimated | Original Projection | Amount | Variance | Percent |
| 1. | Description of O&M Activities | | | | |
| a. | \$5,127,113 | \$5,624,000 | (\$496,887) | | -8.8% |
| b. | - | - | - | | 0.0% |
| c. | 11,331 | 27,114 | (15,783) | | -58.2% |
| d. | 11,132,440 | 10,965,200 | 167,240 | | 1.5% |
| e. | 834,530 | 900,000 | (65,470) | | -7.3% |
| f. | 93,609 | 375,000 | (281,391) | | -75.0% |
| g. | 34,500 | 34,500 | - | | 0.0% |
| h. | - | - | - | | 0.0% |
| i. | 24,404 | 29,370 | (4,966) | | -16.9% |
| j. | 129,943 | 150,000 | (20,057) | | -13.4% |
| k. | 131,273 | - | 131,273 | | N/A |
| l. | 36,792 | - | 36,792 | | N/A |
| m. | 55,125 | - | 55,125 | | N/A |
| n. | 53,761 | - | 53,761 | | N/A |
| o. | 50,023 | - | 50,023 | | N/A |
| p. | 942,705 | 422,000 | 520,705 | | 123.4% |
| q. | 2,636,572 | 2,407,142 | 229,430 | | 9.5% |
| r. | 2,605,955 | 2,949,679 | (343,724) | | -11.7% |
| s. | 1,910,119 | 1,974,842 | (64,723) | | -3.3% |
| t. | 851,578 | 1,141,275 | (289,697) | | -25.4% |
| u. | 115,055 | 218,500 | (103,445) | | -47.3% |
| v. | 110,991 | 114,097 | (3,106) | | -2.7% |
| w. | 795,000 | 1,051,232 | (256,232) | | -24.4% |
| 2. | \$27,682,819 | \$28,383,951 | (\$701,132) | | -2.5% |
| 3. | \$26,655,591 | \$27,927,451 | (\$1,271,860) | | -4.6% |
| 4. | \$1,027,228 | \$456,500 | \$570,728 | | 125.0% |

Notes:

Column (1) is the End of Period Totals on Form 42-5E.
 Column (2) is the approved projected amount in accordance with FPSC Order No. PSC-13-0606-FOF-EI.
 Column (3) = Column (1) - Column (2)
 Column (4) = Column (3) / Column (2)

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

O&M Activities
 (in Dollars)

| Line | Description of O&M Activities | Actual | Actual | Actual | Actual | Actual | Actual | Estimate | Estimate | Estimate | Estimate | Estimate | Estimate | End of | Method of Classification | |
|------|---|-------------|--------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|--------------|--------------------------|--------------|
| | | January | February | March | April | May | June | July | August | September | October | November | December | Period Total | Demand | Energy |
| 1. | Description of O&M Activities | | | | | | | | | | | | | | | |
| a. | Big Bend Unit 3 Flue Gas Desulfurization Integration | \$355,487 | \$387,424 | \$374,261 | \$425,421 | \$576,481 | \$495,839 | \$407,950 | \$407,950 | \$407,950 | \$440,200 | \$407,950 | \$440,200 | \$5,127,113 | | \$5,127,113 |
| b. | Big Bend Units 1 & 2 Flue Gas Conditioning | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | 0 |
| c. | SO ₂ Emissions Allowances | (234) | (300) | 304 | (556) | 268 | 297 | 1,943 | 1,933 | 1,918 | 1,966 | 1,916 | 1,876 | 11,331 | | 11,331 |
| d. | Big Bend Units 1 & 2 FGD | 745,006 | 1,080,219 | 871,080 | 820,275 | 921,041 | 1,063,368 | 913,575 | 913,575 | 913,575 | 913,575 | 988,575 | 988,575 | 11,132,440 | | 11,132,440 |
| e. | Big Bend PM Minimization and Monitoring | 32,162 | 69,732 | 58,426 | 3,700 | 28,212 | 14,297 | 278,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 834,530 | | 834,530 |
| f. | Big Bend NO _x Emissions Reduction | 4,399 | 2,614 | 21,212 | 0 | 5,342 | 41 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 93,609 | | 93,609 |
| g. | NPDES Annual Surveillance Fees | 34,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34,500 | \$34,500 | |
| h. | Gannon Thermal Discharge Study | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| i. | Polk NO _x Reduction | 2,093 | 0 | 797 | 5,746 | 929 | 929 | 2,060 | 2,060 | 2,060 | 3,610 | 2,060 | 2,060 | 24,404 | | 24,404 |
| j. | Bayside SCR and Ammonia | 824 | 11,407 | 734 | 12,026 | 12,933 | 14,017 | 13,000 | 13,000 | 13,000 | 13,000 | 13,000 | 13,000 | 129,943 | | 129,943 |
| k. | Big Bend Unit 4 SOFA | 0 | 0 | 0 | 55,611 | 91,521 | (45,859) | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 131,273 | | 131,273 |
| l. | Big Bend Unit 1 Pre-SCR | 13,490 | 42 | 725 | 0 | 3,885 | 650 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | 36,792 | | 36,792 |
| m. | Big Bend Unit 2 Pre-SCR | 1,350 | 10,869 | 0 | 0 | 15,744 | 3,162 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 55,125 | | 55,125 |
| n. | Big Bend Unit 3 Pre-SCR | 575 | 0 | 20,547 | 4,010 | 1,591 | 39 | 4,500 | 4,500 | 4,500 | 4,500 | 4,500 | 4,500 | 53,761 | | 53,761 |
| o. | Clean Water Act Section 316(b) Phase II Study | 0 | 2 | 0 | 0 | 2 | 18 | 0 | 0 | 0 | 0 | 25,000 | 25,000 | 50,023 | 50,023 | |
| p. | Arsenic Groundwater Standard Program | 16 | 7,056 | 57 | 23,255 | (11,143) | 783,465 | 0 | 50,000 | 25,000 | 25,000 | 0 | 40,000 | 942,705 | 942,705 | |
| q. | Big Bend 1 SCR | 190,662 | 231,950 | 288,533 | 181,050 | 260,989 | 228,286 | 222,198 | 222,398 | 216,173 | 180,769 | 192,857 | 220,707 | 2,636,572 | | 2,636,572 |
| r. | Big Bend 2 SCR | 232,414 | 237,572 | 178,486 | 162,946 | 213,363 | 293,479 | 229,185 | 229,204 | 222,833 | 193,158 | 187,188 | 226,126 | 2,605,955 | | 2,605,955 |
| s. | Big Bend 3 SCR | 189,918 | 288,548 | 151,606 | 45,001 | 182,067 | 283,348 | 138,449 | 139,334 | 134,249 | 100,397 | 126,328 | 130,875 | 1,910,119 | | 1,910,119 |
| t. | Big Bend 4 SCR | 58,855 | 113,714 | 59,745 | 39,265 | 32,571 | 93,932 | 79,670 | 79,659 | 77,432 | 81,901 | 76,877 | 57,957 | 851,578 | | 851,578 |
| u. | Mercury Air Toxics Standard | 603 | 0 | 0 | 0 | 0 | 7,703 | 31,000 | 11,000 | 11,000 | 31,000 | 11,750 | 11,000 | 115,055 | | 115,055 |
| v. | Greenhouse Gas Reduction Program | 6,350 | 350 | 1,778 | 90,000 | 13,040 | 24,587 | (25,113) | 0 | 0 | 0 | 0 | 0 | 110,991 | | 110,991 |
| w. | Big Bend Gypsum Storage Facility | 0 | 0 | 0 | 0 | 0 | 0 | 165,000 | 165,000 | 155,000 | 155,000 | 155,000 | 155,000 | 795,000 | | 795,000 |
| 2. | Total of O&M Activities | 1,868,471 | 2,441,199.00 | 2,028,291 | 1,867,750 | 2,348,838.00 | 3,261,598 | 2,318,417 | 2,331,613 | 2,286,690 | 2,236,076 | 2,285,001 | 2,408,876 | 27,682,819 | \$1,027,228 | \$26,655,591 |
| 3. | Recoverable Costs Allocated to Energy | 1,833,955 | 2,434,141 | 2,028,234 | 1,844,495 | 2,359,979 | 2,478,115 | 2,318,417 | 2,281,613 | 2,261,690 | 2,211,076 | 2,260,001 | 2,343,876 | 26,655,591 | | |
| 4. | Recoverable Costs Allocated to Demand | 34,516 | 7,058 | 57 | 23,255 | (11,141) | 783,483 | 0 | 50,000 | 25,000 | 25,000 | 25,000 | 65,000 | 1,027,228 | | |
| 5. | Retail Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | | |
| 6. | Retail Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | | |
| 7. | Jurisdictional Energy Recoverable Costs (A) | 1,833,955 | 2,434,141 | 2,028,234 | 1,844,495 | 2,359,979 | 2,478,115 | 2,318,417 | 2,281,613 | 2,261,690 | 2,211,076 | 2,260,001 | 2,343,876 | 26,655,592 | | |
| 8. | Jurisdictional Demand Recoverable Costs (B) | 34,516 | 7,058 | 57 | 23,255 | (11,141) | 783,483 | 0 | 50,000 | 25,000 | 25,000 | 25,000 | 65,000 | 1,027,228 | | |
| 9. | Total Jurisdictional Recoverable Costs for O&M Activities (Lines 7 + 8) | \$1,868,471 | \$2,441,199 | \$2,028,291 | \$1,867,750 | \$2,348,838 | \$3,261,598 | \$2,318,417 | \$2,331,613 | \$2,286,690 | \$2,236,076 | \$2,285,001 | \$2,408,876 | \$27,682,820 | | |

Notes:

- (A) Line 3 x Line 5
- (B) Line 4 x Line 6

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42 - 6E

Variance Report of Capital Investment Projects - Recoverable Costs
(In Dollars)

| Line | (1) Actual/Estimated | (2) Original Projection | (3) Variance Amount | (4) Percent |
|---|-------------------------|-------------------------------|---------------------------|----------------|
| 1. Description of Investment Projects | | | | |
| a. Big Bend Unit 3 Flue Gas Desulfurization Integration | \$1,196,675 | \$1,253,366 | (\$56,691) | -4.5% |
| b. Big Bend Units 1 & 2 Flue Gas Conditioning | 334,436 | 336,751 | (2,315) | -0.7% |
| c. Big Bend Unit 4 Continuous Emissions Monitors | 66,791 | 67,444 | (653) | -1.0% |
| d. Big Bend Fuel Oil Tank # 1 Upgrade | 43,164 | 43,605 | (441) | -1.0% |
| e. Big Bend Fuel Oil Tank # 2 Upgrade | 70,995 | 71,718 | (723) | -1.0% |
| f. Big Bend Unit 1 Classifier Replacement | 106,361 | 107,253 | (892) | -0.8% |
| g. Big Bend Unit 2 Classifier Replacement | 76,653 | 77,323 | (670) | -0.9% |
| h. Big Bend Section 114 Mercury Testing Platform | 11,028 | 11,155 | (127) | -1.1% |
| i. Big Bend Units 1 & 2 FGD | 7,605,280 | 7,631,382 | (26,102) | -0.3% |
| j. Big Bend FGD Optimization and Utilization | 1,921,092 | 1,944,311 | (23,219) | -1.2% |
| k. Big Bend NO _x Emissions Reduction | 631,587 | 640,203 | (8,616) | -1.3% |
| l. Big Bend PM Minimization and Monitoring | 1,733,781 | 1,866,134 | (132,353) | -7.1% |
| m. Polk NO _x Emissions Reduction | 146,881 | 148,456 | (1,575) | -1.1% |
| n. Big Bend Unit 4 SOFA | 254,713 | 257,711 | (2,998) | -1.2% |
| o. Big Bend Unit 1 Pre-SCR | 178,642 | 180,531 | (1,889) | -1.0% |
| p. Big Bend Unit 2 Pre-SCR | 169,162 | 171,023 | (1,861) | -1.1% |
| q. Big Bend Unit 3 Pre-SCR | 300,329 | 303,777 | (3,448) | -1.1% |
| r. Big Bend Unit 1 SCR | 10,160,785 | 10,315,438 | (154,653) | -1.5% |
| s. Big Bend Unit 2 SCR | 10,672,977 | 10,791,227 | (118,250) | -1.1% |
| t. Big Bend Unit 3 SCR | 8,803,715 | 8,901,751 | (98,036) | -1.1% |
| u. Big Bend Unit 4 SCR | 6,658,597 | 6,858,460 | (199,863) | -2.9% |
| v. Big Bend FGD System Reliability | 2,646,671 | 2,675,788 | (29,117) | -1.1% |
| w. Mercury Air Toxics Standards | 725,207 | 1,097,496 | (372,289) | -33.9% |
| x. SO ₂ Emissions Allowances | (3,356) | (3,414) | 58 | -1.7% |
| y. Big Bend Gypsum Storage Facility | 559,680 | 1,664,973 | (1,105,293) | -66.4% |
| 2. Total Investment Projects - Recoverable Costs | \$55,071,846 | \$57,413,862 | (\$2,342,016) | -4.1% |
| 3. Recoverable Costs Allocated to Energy | \$54,957,687 | \$57,298,539 | (\$2,340,852) | -4.1% |
| 4. Recoverable Costs Allocated to Demand | \$114,159 | \$115,323 | (\$1,164) | -1.0% |

Notes:

Column (1) is the End of Period Totals on Form 42-7E.
Column (2) is the approved projected amount in accordance with FPSC Order No. PSC-13-0606-FOF-EI.
Column (3) = Column (1) - Column (2)
Column (4) = Column (3) / Column (2)

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
 January 2014 to December 2014

Form 42-7E

Capital Investment Projects-Recoverable Costs

(in Dollars)

| Line | Description (A) | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total | Method of Classification Demand | Energy |
|-------|--|----------------|-----------------|--------------|--------------|-------------|-------------|---------------|-----------------|--------------------|------------------|-------------------|-------------------|---------------------|---------------------------------|--------------|
| 1. a. | Big Bend Unit 3 Flue Gas Desulfurization Integrati | \$101,499 | \$101,503 | \$101,507 | \$101,343 | \$101,121 | \$100,905 | \$98,325 | \$98,249 | \$98,170 | \$98,093 | \$98,013 | \$97,947 | \$1,196,675 | | \$1,196,675 |
| b. | Big Bend Units 1 and 2 Flue Gas Conditioning | 28,760 | 28,634 | 28,507 | 28,380 | 28,253 | 28,126 | 27,603 | 27,480 | 27,357 | 27,235 | 27,112 | 26,989 | 334,436 | | 334,436 |
| c. | Big Bend Unit 4 Continuous Emissions Monitors | 5,720 | 5,702 | 5,684 | 5,666 | 5,648 | 5,630 | 5,501 | 5,483 | 5,466 | 5,448 | 5,430 | 5,413 | 66,791 | | 66,791 |
| d. | Big Bend Fuel Oil Tank # 1 Upgrade | 3,694 | 3,676 | 3,658 | 3,640 | 3,622 | 3,604 | 3,586 | 3,568 | 3,550 | 3,532 | 3,514 | 3,496 | 43,164 | \$43,164 | |
| e. | Big Bend Fuel Oil Tank # 2 Upgrade | 6,076 | 6,058 | 6,040 | 6,022 | 6,004 | 5,986 | 5,846 | 5,828 | 5,810 | 5,792 | 5,774 | 5,756 | 70,995 | 70,995 | |
| f. | Big Bend Unit 1 Classifier Replacement | 9,127 | 9,093 | 9,058 | 9,024 | 8,990 | 8,955 | 8,795 | 8,736 | 8,702 | 8,669 | 8,636 | 8,602 | 106,361 | | 106,361 |
| g. | Big Bend Unit 2 Classifier Replacement | 6,575 | 6,551 | 6,527 | 6,503 | 6,480 | 6,455 | 6,318 | 6,295 | 6,272 | 6,249 | 6,226 | 6,202 | 76,653 | | 76,653 |
| h. | Big Bend Section 114 Mercury Testing Platform | 942 | 940 | 937 | 936 | 933 | 931 | 907 | 905 | 902 | 901 | 898 | 896 | 11,028 | | 11,028 |
| i. | Big Bend Units 1 & 2 FGD | 643,235 | 643,288 | 643,048 | 641,676 | 639,985 | 638,534 | 624,587 | 624,174 | 623,230 | 621,297 | 620,858 | 620,419 | 7,605,280 | | 7,605,280 |
| j. | Big Bend FGD Optimization and Utilization | 163,983 | 163,628 | 163,271 | 162,916 | 162,560 | 162,204 | 157,949 | 157,604 | 157,260 | 156,916 | 156,573 | 156,228 | 1,921,092 | | 1,921,092 |
| k. | Big Bend NO _x Emissions Reduction | 53,790 | 53,711 | 53,631 | 53,550 | 53,470 | 53,391 | 51,867 | 51,790 | 51,713 | 51,635 | 51,558 | 51,481 | 631,587 | | 631,587 |
| l. | Big Bend PM Minimization and Monitoring | 148,106 | 147,754 | 147,413 | 147,065 | 146,661 | 146,295 | 142,606 | 142,261 | 141,915 | 141,574 | 141,234 | 140,897 | 1,733,781 | | 1,733,781 |
| m. | Polk NO _x Emissions Reduction | 12,563 | 12,527 | 12,493 | 12,458 | 12,424 | 12,389 | 12,089 | 12,055 | 12,022 | 11,987 | 11,954 | 11,920 | 146,881 | | 146,881 |
| n. | Big Bend Unit 4 SOFA | 21,752 | 21,702 | 21,652 | 21,602 | 21,551 | 21,501 | 20,947 | 20,898 | 20,850 | 20,801 | 20,753 | 20,704 | 254,713 | | 254,713 |
| o. | Big Bend Unit 1 Pre-SCR | 15,282 | 15,239 | 15,196 | 15,152 | 15,109 | 15,066 | 14,704 | 14,663 | 14,620 | 14,579 | 14,537 | 14,495 | 178,642 | | 178,642 |
| p. | Big Bend Unit 2 Pre-SCR | 14,463 | 14,425 | 14,386 | 14,348 | 14,309 | 14,271 | 13,919 | 13,882 | 13,846 | 13,808 | 13,771 | 13,734 | 169,162 | | 169,162 |
| q. | Big Bend Unit 3 Pre-SCR | 25,659 | 25,596 | 25,533 | 25,471 | 25,408 | 25,346 | 24,704 | 24,643 | 24,583 | 24,522 | 24,462 | 24,402 | 300,329 | | 300,329 |
| r. | Big Bend Unit 1 SCR | 861,255 | 861,016 | 860,848 | 859,564 | 859,338 | 859,112 | 838,792 | 838,472 | 838,152 | 837,832 | 837,512 | 837,192 | 10,160,785 | | 10,160,785 |
| s. | Big Bend Unit 2 SCR | 912,375 | 909,991 | 907,607 | 905,223 | 902,841 | 900,457 | 878,173 | 875,869 | 873,565 | 871,261 | 868,958 | 866,654 | 10,672,977 | | 10,672,977 |
| t. | Big Bend Unit 3 SCR | 752,517 | 750,570 | 748,624 | 746,678 | 744,732 | 742,786 | 724,337 | 722,456 | 720,576 | 718,694 | 716,813 | 714,932 | 8,803,715 | | 8,803,715 |
| u. | Big Bend Unit 4 SCR | 566,885 | 566,646 | 566,408 | 566,007 | 565,601 | 565,195 | 548,059 | 546,692 | 545,326 | 543,959 | 542,591 | 541,224 | 6,658,597 | | 6,658,597 |
| v. | Big Bend FGD System Reliability | 225,633 | 225,230 | 224,827 | 224,423 | 224,020 | 223,616 | 217,462 | 217,072 | 216,682 | 216,292 | 215,902 | 215,512 | 2,646,671 | | 2,646,671 |
| w. | Mercury Air Toxics Standards | 27,140 | 27,365 | 27,741 | 28,282 | 47,861 | 78,828 | 80,247 | 81,055 | 81,553 | 82,051 | 82,549 | 83,047 | 725,207 | | 725,207 |
| y. | SO ₂ Emissions Allowances (B) | (287) | (286) | (286) | (286) | (285) | (285) | (275) | (274) | (274) | (273) | (273) | (272) | (3,356) | | (3,356) |
| z. | Big Bend Gypsum Storage Facility | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 84,630 | 237,735 | 237,315 | 559,680 | | 559,680 |
| 2. | Total Investment Projects - Recoverable Costs | 4,606,744 | 4,600,567 | 4,594,325 | 4,584,666 | 4,597,287 | 4,616,763 | 4,506,990 | 4,497,820 | 4,487,791 | 4,560,860 | 4,709,821 | 4,708,212 | 55,071,846 | \$114,159 | \$54,957,687 |
| 3. | Recoverable Costs Allocated to Energy | 4,596,974 | 4,590,825 | 4,584,613 | 4,574,983 | 4,587,632 | 4,607,138 | 4,497,590 | 4,488,449 | 4,478,448 | 4,551,545 | 4,700,535 | 4,698,955 | 54,957,687 | | |
| 4. | Recoverable Costs Allocated to Demand | 9,770 | 9,742 | 9,712 | 9,683 | 9,655 | 9,625 | 9,400 | 9,371 | 9,343 | 9,315 | 9,286 | 9,257 | 114,159 | | |
| 5. | Retail Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | | |
| 6. | Retail Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | | |
| 7. | Jurisdictional Energy Recoverable Costs (C) | 4,596,974 | 4,590,825 | 4,584,613 | 4,574,983 | 4,587,632 | 4,607,138 | 4,497,590 | 4,488,449 | 4,478,448 | 4,551,545 | 4,700,535 | 4,698,955 | 54,957,687 | | |
| 8. | Jurisdictional Demand Recoverable Costs (D) | 9,770 | 9,742 | 9,712 | 9,683 | 9,655 | 9,625 | 9,400 | 9,371 | 9,343 | 9,315 | 9,286 | 9,257 | 114,159 | | |
| 9. | Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8) | \$4,606,744 | \$4,600,567 | \$4,594,325 | \$4,584,666 | \$4,597,287 | \$4,616,763 | \$4,506,990 | \$4,497,820 | \$4,487,791 | \$4,560,860 | \$4,709,821 | \$4,708,212 | \$55,071,846 | | |

Notes:

- (A) Each project's Total System Recoverable Expenses on Form 42-8E, Line 9
- (B) Projects Total Return Component on Form 42-8E, Line 6
- (C) Line 3 x Line 5
- (D) Line 4 x Line 6

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DOCKET NO. 140007-EI
 ECRC 2014 ACTUAL/ESTIMATED TRUE-UP
 EXHIBIT NO. ____ (PAR-1), DOCUMENT NO. 7, PAGE 1 OF 1

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 3 Flue Gas Desulfurization Integration
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|---------------|-----------------|--------------------|------------------|-------------------|-------------------|---------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$7,724 | \$45,762 | \$9,380 | \$136 | \$285 | \$843 | \$18,029 | \$17,765 | \$17,765 | \$17,765 | \$17,390 | \$20,916 | \$173,761 |
| b. | Clearings to Plant | | 6,977 | 3,338 | 8,681 | (1,577) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 179,065 | 196,484 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$13,418,356 | \$13,425,333 | \$13,428,671 | \$13,437,352 | \$13,435,775 | \$13,435,775 | \$13,435,775 | \$13,435,775 | \$13,435,775 | \$13,435,775 | \$13,435,775 | \$13,435,775 | \$13,614,840 | |
| 3. | Less: Accumulated Depreciation | (4,076,533) | (4,104,488) | (4,132,457) | (4,160,433) | (4,188,427) | (4,216,418) | (4,244,409) | (4,272,400) | (4,300,391) | (4,328,382) | (4,356,373) | (4,384,364) | (4,412,355) | |
| 4. | CWIP - Non-Interest Bearing | 22,722 | 23,469 | 65,894 | 66,593 | 68,306 | 68,591 | 69,435 | 87,463 | 105,228 | 122,993 | 140,758 | 158,148 | (0) | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$9,364,545 | 9,344,314 | 9,362,107 | 9,343,512 | 9,315,654 | 9,287,948 | 9,260,801 | 9,250,838 | 9,240,612 | 9,230,386 | 9,220,160 | 9,209,559 | 9,202,484 | |
| 6. | Average Net Investment | | 9,354,430 | 9,353,211 | 9,352,809 | 9,329,583 | 9,301,801 | 9,274,375 | 9,255,820 | 9,245,725 | 9,235,499 | 9,225,273 | 9,214,860 | 9,206,022 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 56,315 | 56,308 | 56,305 | 56,166 | 55,998 | 55,833 | 54,643 | 54,584 | 54,523 | 54,463 | 54,401 | 54,349 | \$663,888 |
| b. | Debt Component Grossed Up For Taxes (C) | | 17,229 | 17,226 | 17,226 | 17,183 | 17,132 | 17,081 | 15,691 | 15,674 | 15,656 | 15,639 | 15,621 | 15,607 | 196,965 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$27,955 | \$27,969 | \$27,976 | \$27,994 | \$27,991 | \$27,991 | \$27,991 | \$27,991 | \$27,991 | \$27,991 | \$27,991 | \$27,991 | \$335,822 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 101,499 | 101,503 | 101,507 | 101,343 | 101,121 | 100,905 | 98,325 | 98,249 | 98,170 | 98,093 | 98,013 | 97,947 | 1,196,675 |
| a. | Recoverable Costs Allocated to Energy | | 101,499 | 101,503 | 101,507 | 101,343 | 101,121 | 100,905 | 98,325 | 98,249 | 98,170 | 98,093 | 98,013 | 97,947 | 1,196,675 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 101,499 | 101,503 | 101,507 | 101,343 | 101,121 | 100,905 | 98,325 | 98,249 | 98,170 | 98,093 | 98,013 | 97,947 | 1,196,675 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$101,499 | \$101,503 | \$101,507 | \$101,343 | \$101,121 | \$100,905 | \$98,325 | \$98,249 | \$98,170 | \$98,093 | \$98,013 | \$97,947 | \$1,196,675 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.45
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 2.5%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
 Page 2 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Units 1 and 2 Flue Gas Conditioning
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 |
| 3. | Less: Accumulated Depreciation | (3,404,510) | (3,420,651) | (3,436,792) | (3,452,933) | (3,469,074) | (3,485,215) | (3,501,356) | (3,517,497) | (3,533,638) | (3,549,779) | (3,565,920) | (3,582,061) | (3,598,202) | (3,598,202) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,613,224 | 1,597,083 | 1,580,942 | 1,564,801 | 1,548,660 | 1,532,519 | 1,516,378 | 1,500,237 | 1,484,096 | 1,467,955 | 1,451,814 | 1,435,673 | 1,419,532 | |
| 6. | Average Net Investment | | 1,605,154 | 1,589,013 | 1,572,872 | 1,556,731 | 1,540,590 | 1,524,449 | 1,508,308 | 1,492,167 | 1,476,026 | 1,459,885 | 1,443,744 | 1,427,603 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 9,663 | 9,566 | 9,469 | 9,372 | 9,275 | 9,177 | 8,905 | 8,809 | 8,714 | 8,619 | 8,523 | 8,428 | \$108,520 |
| b. | Debt Component Grossed Up For Taxes (C) | | 2,956 | 2,927 | 2,897 | 2,867 | 2,837 | 2,808 | 2,557 | 2,530 | 2,502 | 2,475 | 2,448 | 2,420 | 32,224 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$193,692 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 28,760 | 28,634 | 28,507 | 28,380 | 28,253 | 28,126 | 27,603 | 27,480 | 27,357 | 27,235 | 27,112 | 26,989 | 334,436 |
| a. | Recoverable Costs Allocated to Energy | | 28,760 | 28,634 | 28,507 | 28,380 | 28,253 | 28,126 | 27,603 | 27,480 | 27,357 | 27,235 | 27,112 | 26,989 | 334,436 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 28,760 | 28,634 | 28,507 | 28,380 | 28,253 | 28,126 | 27,603 | 27,480 | 27,357 | 27,235 | 27,112 | 26,989 | 334,436 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$28,760 | \$28,634 | \$28,507 | \$28,380 | \$28,253 | \$28,126 | \$27,603 | \$27,480 | \$27,357 | \$27,235 | \$27,112 | \$26,989 | \$334,436 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.41 (\$2,676,217) and 312.42 (\$2,341,517)
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 4.0% and 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
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Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 4 Continuous Emissions Monitors
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | |
| 3. | Less: Accumulated Depreciation | (431,285) | (433,595) | (435,905) | (438,215) | (440,525) | (442,835) | (445,145) | (447,455) | (449,765) | (452,075) | (454,385) | (456,695) | (459,005) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$434,926 | 432,616 | 430,306 | 427,996 | 425,686 | 423,376 | 421,066 | 418,756 | 416,446 | 414,136 | 411,826 | 409,516 | 407,206 | |
| 6. | Average Net Investment | | 433,771 | 431,461 | 429,151 | 426,841 | 424,531 | 422,221 | 419,911 | 417,601 | 415,291 | 412,981 | 410,671 | 408,361 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 2,611 | 2,597 | 2,584 | 2,570 | 2,556 | 2,542 | 2,479 | 2,465 | 2,452 | 2,438 | 2,424 | 2,411 | \$30,129 |
| b. | Debt Component Grossed Up For Taxes (C) | | 799 | 795 | 790 | 786 | 782 | 778 | 712 | 708 | 704 | 700 | 696 | 692 | 8,942 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$27,720 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 5,720 | 5,702 | 5,684 | 5,666 | 5,648 | 5,630 | 5,501 | 5,483 | 5,466 | 5,448 | 5,430 | 5,413 | 66,791 |
| a. | Recoverable Costs Allocated to Energy | | 5,720 | 5,702 | 5,684 | 5,666 | 5,648 | 5,630 | 5,501 | 5,483 | 5,466 | 5,448 | 5,430 | 5,413 | 66,791 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 5,720 | 5,702 | 5,684 | 5,666 | 5,648 | 5,630 | 5,501 | 5,483 | 5,466 | 5,448 | 5,430 | 5,413 | 66,791 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$5,720 | \$5,702 | \$5,684 | \$5,666 | \$5,648 | \$5,630 | \$5,501 | \$5,483 | \$5,466 | \$5,448 | \$5,430 | \$5,413 | \$66,791 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 315.44
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.2%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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DOCKET NO. 140007-EI
 ECRC 2014 ACTUAL/ESTIMATED TRUE-UP
 EXHIBIT NO. _____ (PAR-1), DOCUMENT NO. 8,
 PAGE 3 OF 25

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
 Page 4 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Fuel Oil Tank # 1 Upgrade
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | |
| 3. | Less: Accumulated Depreciation | (206,272) | (207,682) | (209,092) | (210,502) | (211,912) | (213,322) | (214,732) | (216,142) | (217,552) | (218,962) | (220,372) | (221,782) | (223,192) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$291,306 | 289,896 | 288,486 | 287,076 | 285,666 | 284,256 | 282,846 | 281,436 | 280,026 | 278,616 | 277,206 | 275,796 | 274,386 | |
| 6. | Average Net Investment | | 290,601 | 289,191 | 287,781 | 286,371 | 284,961 | 283,551 | 282,141 | 280,731 | 279,321 | 277,911 | 276,501 | 275,091 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 1,749 | 1,741 | 1,732 | 1,724 | 1,716 | 1,707 | 1,666 | 1,657 | 1,649 | 1,641 | 1,632 | 1,624 | \$20,238 |
| b. | Debt Component Grossed Up For Taxes (C) | | 535 | 533 | 530 | 527 | 525 | 522 | 478 | 476 | 474 | 471 | 469 | 466 | 6,006 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$16,920 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 3,694 | 3,684 | 3,672 | 3,661 | 3,651 | 3,639 | 3,554 | 3,543 | 3,533 | 3,522 | 3,511 | 3,500 | 43,164 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | 3,694 | 3,684 | 3,672 | 3,661 | 3,651 | 3,639 | 3,554 | 3,543 | 3,533 | 3,522 | 3,511 | 3,500 | 43,164 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 3,694 | 3,684 | 3,672 | 3,661 | 3,651 | 3,639 | 3,554 | 3,543 | 3,533 | 3,522 | 3,511 | 3,500 | 43,164 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$3,694 | \$3,684 | \$3,672 | \$3,661 | \$3,651 | \$3,639 | \$3,554 | \$3,543 | \$3,533 | \$3,522 | \$3,511 | \$3,500 | \$43,164 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.40
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Fuel Oil Tank # 2 Upgrade
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | |
| 3. | Less: Accumulated Depreciation | (339,280) | (341,599) | (343,918) | (346,237) | (348,556) | (350,875) | (353,194) | (355,513) | (357,832) | (360,151) | (362,470) | (364,789) | (367,108) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$479,121 | 476,802 | 474,483 | 472,164 | 469,845 | 467,526 | 465,207 | 462,888 | 460,569 | 458,250 | 455,931 | 453,612 | 451,293 | |
| 6. | Average Net Investment | | 477,962 | 475,643 | 473,324 | 471,005 | 468,686 | 466,367 | 464,048 | 461,729 | 459,410 | 457,091 | 454,772 | 452,453 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a. Equity Component Grossed Up For Taxes (B) | | 2,877 | 2,863 | 2,849 | 2,836 | 2,822 | 2,808 | 2,740 | 2,726 | 2,712 | 2,699 | 2,685 | 2,671 | \$33,288 |
| | b. Debt Component Grossed Up For Taxes (C) | | 880 | 876 | 872 | 867 | 863 | 859 | 787 | 783 | 779 | 775 | 771 | 767 | 9,879 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (D) | | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$27,828 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 6,076 | 6,058 | 6,040 | 6,022 | 6,004 | 5,986 | 5,846 | 5,828 | 5,810 | 5,793 | 5,775 | 5,757 | 70,995 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | 6,076 | 6,058 | 6,040 | 6,022 | 6,004 | 5,986 | 5,846 | 5,828 | 5,810 | 5,793 | 5,775 | 5,757 | 70,995 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 6,076 | 6,058 | 6,040 | 6,022 | 6,004 | 5,986 | 5,846 | 5,828 | 5,810 | 5,793 | 5,775 | 5,757 | 70,995 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$6,076 | \$6,058 | \$6,040 | \$6,022 | \$6,004 | \$5,986 | \$5,846 | \$5,828 | \$5,810 | \$5,793 | \$5,775 | \$5,757 | \$70,995 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.40
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 1 Classifier Replacement
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | |
| 3. | Less: Accumulated Depreciation | (711,224) | (715,612) | (720,000) | (724,388) | (728,776) | (733,164) | (737,552) | (741,940) | (746,328) | (750,716) | (755,104) | (759,492) | (763,880) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$605,033 | 600,645 | 596,257 | 591,869 | 587,481 | 583,093 | 578,705 | 574,317 | 569,929 | 565,541 | 561,153 | 556,765 | 552,377 | |
| 6. | Average Net Investment | | 602,839 | 598,451 | 594,063 | 589,675 | 585,287 | 580,899 | 576,511 | 572,123 | 567,735 | 563,347 | 558,959 | 554,571 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 3,629 | 3,603 | 3,576 | 3,550 | 3,524 | 3,497 | 3,404 | 3,378 | 3,352 | 3,326 | 3,300 | 3,274 | \$41,413 |
| b. | Debt Component Grossed Up For Taxes (C) | | 1,110 | 1,102 | 1,094 | 1,086 | 1,078 | 1,070 | 977 | 970 | 962 | 955 | 948 | 940 | 12,292 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$52,656 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 9,127 | 9,093 | 9,058 | 9,024 | 8,990 | 8,955 | 8,769 | 8,736 | 8,702 | 8,669 | 8,636 | 8,602 | 106,361 |
| a. | Recoverable Costs Allocated to Energy | | 9,127 | 9,093 | 9,058 | 9,024 | 8,990 | 8,955 | 8,769 | 8,736 | 8,702 | 8,669 | 8,636 | 8,602 | 106,361 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 9,127 | 9,093 | 9,058 | 9,024 | 8,990 | 8,955 | 8,769 | 8,736 | 8,702 | 8,669 | 8,636 | 8,602 | 106,361 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$9,127 | \$9,093 | \$9,058 | \$9,024 | \$8,990 | \$8,955 | \$8,769 | \$8,736 | \$8,702 | \$8,669 | \$8,636 | \$8,602 | \$106,361 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.41
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 4.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
 Page 7 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 2 Classifier Replacement
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | |
| 3. | Less: Accumulated Depreciation | (533,142) | (536,178) | (539,214) | (542,250) | (545,286) | (548,322) | (551,358) | (554,394) | (557,430) | (560,466) | (563,502) | (566,538) | (569,574) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$451,652 | 448,616 | 445,580 | 442,544 | 439,508 | 436,472 | 433,436 | 430,400 | 427,364 | 424,328 | 421,292 | 418,256 | 415,220 | |
| 6. | Average Net Investment | | 450,134 | 447,098 | 444,062 | 441,026 | 437,990 | 434,954 | 431,918 | 428,882 | 425,846 | 422,810 | 419,774 | 416,738 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 2,710 | 2,692 | 2,673 | 2,655 | 2,637 | 2,618 | 2,550 | 2,532 | 2,514 | 2,496 | 2,478 | 2,460 | \$31,015 |
| b. | Debt Component Grossed Up For Taxes (C) | | 829 | 823 | 818 | 812 | 807 | 801 | 732 | 727 | 722 | 717 | 712 | 706 | 9,206 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$36,432 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 6,575 | 6,551 | 6,527 | 6,503 | 6,480 | 6,455 | 6,318 | 6,295 | 6,272 | 6,249 | 6,226 | 6,202 | 76,653 |
| a. | Recoverable Costs Allocated to Energy | | 6,575 | 6,551 | 6,527 | 6,503 | 6,480 | 6,455 | 6,318 | 6,295 | 6,272 | 6,249 | 6,226 | 6,202 | 76,653 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 6,575 | 6,551 | 6,527 | 6,503 | 6,480 | 6,455 | 6,318 | 6,295 | 6,272 | 6,249 | 6,226 | 6,202 | 76,653 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$6,575 | \$6,551 | \$6,527 | \$6,503 | \$6,480 | \$6,455 | \$6,318 | \$6,295 | \$6,272 | \$6,249 | \$6,226 | \$6,202 | \$76,653 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.42
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Section 114 Mercury Testing Platform
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|---------------|-----------------|--------------------|------------------|-------------------|-------------------|---------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 |
| 3. | Less: Accumulated Depreciation | (37,891) | (38,183) | (38,475) | (38,767) | (39,059) | (39,351) | (39,643) | (39,935) | (40,227) | (40,519) | (40,811) | (41,103) | (41,395) | (41,395) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$82,846 | 82,554 | 82,262 | 81,970 | 81,678 | 81,386 | 81,094 | 80,802 | 80,510 | 80,218 | 79,926 | 79,634 | 79,342 | |
| 6. | Average Net Investment | | 82,700 | 82,408 | 82,116 | 81,824 | 81,532 | 81,240 | 80,948 | 80,656 | 80,364 | 80,072 | 79,780 | 79,488 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 498 | 496 | 494 | 493 | 491 | 489 | 478 | 476 | 474 | 473 | 471 | 469 | \$5,802 |
| b. | Debt Component Grossed Up For Taxes (C) | | 152 | 152 | 151 | 151 | 150 | 150 | 137 | 137 | 136 | 136 | 135 | 135 | 1,722 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$3,504 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 942 | 940 | 937 | 936 | 933 | 931 | 907 | 905 | 902 | 901 | 898 | 896 | 11,028 |
| a. | Recoverable Costs Allocated to Energy | | 942 | 940 | 937 | 936 | 933 | 931 | 907 | 905 | 902 | 901 | 898 | 896 | 11,028 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 942 | 940 | 937 | 936 | 933 | 931 | 907 | 905 | 902 | 901 | 898 | 896 | 11,028 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$942 | \$940 | \$937 | \$936 | \$933 | \$931 | \$907 | \$905 | \$902 | \$901 | \$898 | \$896 | \$11,028 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.40
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 2.9%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
 Page 9 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Units 1 and 2 FGD
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$485,130 | \$23,341 | \$51,649 | \$21,888 | \$46,580 | \$83,080 | \$133,850 | \$260,565 | \$0 | \$0 | \$137,968 | \$48,511 | \$1,292,562 |
| b. | Clearings to Plant | | 14,990 | 486,750 | 80,098 | \$13,971 | 14,210 | 4,813 | 7,711 | 0 | 0 | 870,016 | 1,344,648 | 439,376 | 3,276,584 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 38,080 | 106,333 | 112,909 | 33,281 | 81,845 | 58,571 | 46,469 | 52,268 | 231,009 | 551,020 | 154,953 | 0 | 1,466,738 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$91,880,808 | \$91,895,798 | 92,382,548 | \$92,462,646 | \$92,476,617 | \$92,490,827 | \$92,495,640 | \$92,503,351 | \$92,503,351 | \$92,503,351 | \$93,373,367 | \$94,718,015 | \$95,157,391 | |
| 3. | Less: Accumulated Depreciation | (42,675,732) | (42,928,404) | (43,181,117) | (43,435,169) | (43,689,441) | (43,943,752) | (44,198,102) | (44,452,465) | (44,706,849) | (44,961,233) | (45,215,617) | (45,472,394) | (45,732,869) | |
| 4. | CWIP - Non-Interest Bearing | 356,516 | 826,656 | 363,246 | 364,759 | 372,676 | 405,046 | 483,313 | 609,452 | 870,017 | 870,017 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$49,561,592 | 49,794,050 | 49,564,678 | 49,392,236 | 49,159,852 | 48,952,121 | 48,780,851 | 48,660,338 | 48,666,519 | 48,412,135 | 48,157,750 | 49,245,622 | 49,424,523 | |
| 6. | Average Net Investment | | 49,677,821 | 49,679,364 | 49,478,457 | 49,276,044 | 49,055,986 | 48,866,486 | 48,720,594 | 48,663,428 | 48,539,327 | 48,284,943 | 48,701,686 | 49,335,072 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 299,069 | 299,078 | 297,869 | 296,650 | 295,325 | 294,184 | 287,630 | 287,293 | 286,560 | 285,058 | 287,519 | 291,258 | \$3,507,493 |
| b. | Debt Component Grossed Up For Taxes (C) | | 91,494 | 91,497 | 91,127 | 90,754 | 90,349 | 90,000 | 82,594 | 82,497 | 82,286 | 81,855 | 82,562 | 83,635 | 1,040,650 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$252,672 | \$252,713 | \$254,052 | \$254,272 | \$254,311 | \$254,350 | \$254,363 | \$254,384 | \$254,384 | \$254,384 | \$256,777 | \$260,475 | \$3,057,137 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 643,235 | 643,288 | 643,048 | 641,676 | 639,985 | 638,534 | 624,587 | 624,174 | 623,230 | 621,297 | 626,858 | 635,368 | 7,605,280 |
| a. | Recoverable Costs Allocated to Energy | | 643,235 | 643,288 | 643,048 | 641,676 | 639,985 | 638,534 | 624,587 | 624,174 | 623,230 | 621,297 | 626,858 | 635,368 | 7,605,280 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 643,235 | 643,288 | 643,048 | 641,676 | 639,985 | 638,534 | 624,587 | 624,174 | 623,230 | 621,297 | 626,858 | 635,368 | 7,605,280 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$643,235 | \$643,288 | \$643,048 | \$641,676 | \$639,985 | \$638,534 | \$624,587 | \$624,174 | \$623,230 | \$621,297 | \$626,858 | \$635,368 | \$7,605,280 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.46
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 3.3%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend FGD Optimization and Utilization
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 |
| 3. | Less: Accumulated Depreciation | (6,617,773) | (6,663,047) | (6,708,321) | (6,753,595) | (6,798,869) | (6,844,143) | (6,889,417) | (6,934,691) | (6,979,965) | (7,025,239) | (7,070,513) | (7,115,787) | (7,161,061) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$15,121,964 | 15,076,690 | 15,031,416 | 14,986,142 | 14,940,868 | 14,895,594 | 14,850,320 | 14,805,046 | 14,759,772 | 14,714,498 | 14,669,224 | 14,623,950 | 14,578,676 | |
| 6. | Average Net Investment | | 15,099,327 | 15,054,053 | 15,008,779 | 14,963,505 | 14,918,231 | 14,872,957 | 14,827,683 | 14,782,409 | 14,737,135 | 14,691,861 | 14,646,587 | 14,601,313 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 90,900 | 90,628 | 90,355 | 90,083 | 89,810 | 89,538 | 87,538 | 87,270 | 87,003 | 86,736 | 86,469 | 86,201 | \$1,062,531 |
| b. | Debt Component Grossed Up For Taxes (C) | | 27,809 | 27,726 | 27,642 | 27,559 | 27,476 | 27,392 | 25,137 | 25,060 | 24,983 | 24,906 | 24,830 | 24,753 | 315,273 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$543,288 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 163,983 | 163,628 | 163,271 | 162,916 | 162,560 | 162,204 | 157,949 | 157,604 | 157,260 | 156,916 | 156,573 | 156,228 | 1,921,092 |
| a. | Recoverable Costs Allocated to Energy | | 163,983 | 163,628 | 163,271 | 162,916 | 162,560 | 162,204 | 157,949 | 157,604 | 157,260 | 156,916 | 156,573 | 156,228 | 1,921,092 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 163,983 | 163,628 | 163,271 | 162,916 | 162,560 | 162,204 | 157,949 | 157,604 | 157,260 | 156,916 | 156,573 | 156,228 | 1,921,092 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$163,983 | \$163,628 | \$163,271 | \$162,916 | \$162,560 | \$162,204 | \$157,949 | \$157,604 | \$157,260 | \$156,916 | \$156,573 | \$156,228 | \$1,921,092 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.45 (\$21,699,919) and 311.45 (\$39,818)
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 2.5% and 2.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend NO_x Emissions Reduction
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Actual November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|--------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | |
| 3. | Less: Accumulated Depreciation | 2,360,811 | 2,350,627 | 2,340,443 | 2,330,259 | 2,320,075 | 2,309,891 | 2,299,707 | 2,289,523 | 2,279,339 | 2,269,155 | 2,258,971 | 2,248,787 | 2,238,603 | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$5,551,663 | 5,541,479 | 5,531,295 | 5,521,111 | 5,510,927 | 5,500,743 | 5,490,559 | 5,480,375 | 5,470,191 | 5,460,007 | 5,449,823 | 5,439,639 | 5,429,455 | |
| 6. | Average Net Investment | | 5,546,571 | 5,536,387 | 5,526,203 | 5,516,019 | 5,505,835 | 5,495,651 | 5,485,467 | 5,475,283 | 5,465,099 | 5,454,915 | 5,444,731 | 5,434,547 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 33,391 | 33,330 | 33,269 | 33,207 | 33,146 | 33,085 | 32,384 | 32,324 | 32,264 | 32,204 | 32,144 | 32,084 | \$392,832 |
| b. | Debt Component Grossed Up For Taxes (C) | | 10,215 | 10,197 | 10,178 | 10,159 | 10,140 | 10,122 | 9,299 | 9,282 | 9,265 | 9,247 | 9,230 | 9,213 | 116,547 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$122,208 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 53,790 | 53,711 | 53,631 | 53,550 | 53,470 | 53,391 | 51,867 | 51,790 | 51,713 | 51,635 | 51,558 | 51,481 | 631,587 |
| a. | Recoverable Costs Allocated to Energy | | 53,790 | 53,711 | 53,631 | 53,550 | 53,470 | 53,391 | 51,867 | 51,790 | 51,713 | 51,635 | 51,558 | 51,481 | 631,587 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 53,790 | 53,711 | 53,631 | 53,550 | 53,470 | 53,391 | 51,867 | 51,790 | 51,713 | 51,635 | 51,558 | 51,481 | 631,587 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$53,790 | \$53,711 | \$53,631 | \$53,550 | \$53,470 | \$53,391 | \$51,867 | \$51,790 | \$51,713 | \$51,635 | \$51,558 | \$51,481 | \$631,587 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.41 (\$1,675,171), 312.42 (\$1,075,718), and 312.43 (\$439,963).
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 4.0%, 3.7%, and 3.5%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
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Return on Capital Investments, Depreciation and Taxes
 For Project: PM Minimization and Monitoring
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$1,990 | \$1,162 | \$5,579 | (\$5,579) | \$0 | \$0 | \$1,007 | \$1,007 | \$1,007 | \$2,014 | \$1,690 | \$2,366 | \$12,243 |
| b. | Clearings to Plant | | 0 | (42) | 5,579 | (5,579) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (42) |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$15,439,589 | \$15,439,589 | \$15,439,547 | \$15,445,126 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | |
| 3. | Less: Accumulated Depreciation | (2,492,883) | (2,539,362) | (2,585,841) | (2,632,319) | (2,678,814) | (2,725,292) | (2,771,770) | (2,818,248) | (2,864,726) | (2,911,204) | (2,957,682) | (3,004,160) | (3,050,638) | |
| 4. | CWIP - Non-Interest Bearing | 2,069 | 4,059 | 5,263 | 5,263 | 5,263 | 5,263 | 5,263 | 6,270 | 7,277 | 8,284 | 10,298 | 11,988 | 14,354 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$12,948,775 | 12,904,286 | 12,858,969 | 12,818,070 | 12,765,996 | 12,719,518 | 12,673,040 | 12,627,569 | 12,582,098 | 12,536,627 | 12,492,163 | 12,447,375 | 12,403,263 | |
| 6. | Average Net Investment | | 12,926,531 | 12,881,628 | 12,838,519 | 12,792,033 | 12,742,757 | 12,696,279 | 12,650,304 | 12,604,833 | 12,559,362 | 12,514,395 | 12,469,769 | 12,425,319 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 77,820 | 77,550 | 77,290 | 77,010 | 76,714 | 76,434 | 74,683 | 74,415 | 74,146 | 73,881 | 73,617 | 73,355 | \$906,915 |
| b. | Debt Component Grossed Up For Taxes (C) | | 23,807 | 23,725 | 23,645 | 23,560 | 23,469 | 23,383 | 21,445 | 21,368 | 21,291 | 21,215 | 21,139 | 21,064 | 269,111 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$46,479 | \$46,479 | \$46,478 | \$46,495 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$557,755 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 148,106 | 147,754 | 147,413 | 147,065 | 146,661 | 146,295 | 142,606 | 142,261 | 141,915 | 141,574 | 141,234 | 140,897 | 1,733,781 |
| a. | Recoverable Costs Allocated to Energy | | 148,106 | 147,754 | 147,413 | 147,065 | 146,661 | 146,295 | 142,606 | 142,261 | 141,915 | 141,574 | 141,234 | 140,897 | 1,733,781 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 148,106 | 147,754 | 147,413 | 147,065 | 146,661 | 146,295 | 142,606 | 142,261 | 141,915 | 141,574 | 141,234 | 140,897 | 1,733,781 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$148,106 | \$147,754 | \$147,413 | \$147,065 | \$146,661 | \$146,295 | \$142,606 | \$142,261 | \$141,915 | \$141,574 | \$141,234 | \$140,897 | \$1,733,781 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.41 (\$1,513,263), 312.42 (\$5,153,072), 312.43 (\$7,875,560), 315.41 (\$17,504), 315.44 (\$351,594), and 315.43 (\$528,554)
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 4.0%, 3.7%, 3.5%, 3.5%, 3.2%, and 3.6%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Polk NO_x Emissions Reduction
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | |
| 3. | Less: Accumulated Depreciation | (524,058) | (528,482) | (532,906) | (537,330) | (541,754) | (546,178) | (550,602) | (555,026) | (559,450) | (563,874) | (568,298) | (572,722) | (577,146) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,037,415 | 1,032,991 | 1,028,567 | 1,024,143 | 1,019,719 | 1,015,295 | 1,010,871 | 1,006,447 | 1,002,023 | 997,599 | 993,175 | 988,751 | 984,327 | |
| 6. | Average Net Investment | | 1,035,203 | 1,030,779 | 1,026,355 | 1,021,931 | 1,017,507 | 1,013,083 | 1,008,659 | 1,004,235 | 999,811 | 995,387 | 990,963 | 986,539 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 6,232 | 6,205 | 6,179 | 6,152 | 6,126 | 6,099 | 5,955 | 5,929 | 5,903 | 5,876 | 5,850 | 5,824 | \$72,330 |
| b. | Debt Component Grossed Up For Taxes (C) | | 1,907 | 1,898 | 1,890 | 1,882 | 1,874 | 1,866 | 1,710 | 1,702 | 1,695 | 1,687 | 1,680 | 1,672 | 21,463 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$53,088 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 12,563 | 12,527 | 12,493 | 12,458 | 12,424 | 12,389 | 12,089 | 12,055 | 12,022 | 11,987 | 11,954 | 11,920 | 146,881 |
| a. | Recoverable Costs Allocated to Energy | | 12,563 | 12,527 | 12,493 | 12,458 | 12,424 | 12,389 | 12,089 | 12,055 | 12,022 | 11,987 | 11,954 | 11,920 | 146,881 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 12,563 | 12,527 | 12,493 | 12,458 | 12,424 | 12,389 | 12,089 | 12,055 | 12,022 | 11,987 | 11,954 | 11,920 | 146,881 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$12,563 | \$12,527 | \$12,493 | \$12,458 | \$12,424 | \$12,389 | \$12,089 | \$12,055 | \$12,022 | \$11,987 | \$11,954 | \$11,920 | \$146,881 |

Notes:

- (A) Applicable depreciable base for Polk; account 342.81
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
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Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 4 SOFA
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | |
| 3. | Less: Accumulated Depreciation | (602,378) | (608,775) | (615,172) | (621,569) | (627,966) | (634,363) | (640,760) | (647,157) | (653,554) | (659,951) | (666,348) | (672,745) | (679,142) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,956,352 | 1,949,955 | 1,943,558 | 1,937,161 | 1,930,764 | 1,924,367 | 1,917,970 | 1,911,573 | 1,905,176 | 1,898,779 | 1,892,382 | 1,885,985 | 1,879,588 | |
| 6. | Average Net Investment | | 1,953,154 | 1,946,757 | 1,940,360 | 1,933,963 | 1,927,566 | 1,921,169 | 1,914,772 | 1,908,375 | 1,901,978 | 1,895,581 | 1,889,184 | 1,882,787 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 11,758 | 11,720 | 11,681 | 11,643 | 11,604 | 11,566 | 11,304 | 11,266 | 11,229 | 11,191 | 11,153 | 11,115 | \$137,230 |
| b. | Debt Component Grossed Up For Taxes (C) | | 3,597 | 3,585 | 3,574 | 3,562 | 3,550 | 3,538 | 3,246 | 3,235 | 3,224 | 3,213 | 3,203 | 3,192 | 40,719 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$76,764 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 21,752 | 21,702 | 21,652 | 21,602 | 21,551 | 21,501 | 20,947 | 20,898 | 20,850 | 20,801 | 20,753 | 20,704 | 254,713 |
| a. | Recoverable Costs Allocated to Energy | | 21,752 | 21,702 | 21,652 | 21,602 | 21,551 | 21,501 | 20,947 | 20,898 | 20,850 | 20,801 | 20,753 | 20,704 | 254,713 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 21,752 | 21,702 | 21,652 | 21,602 | 21,551 | 21,501 | 20,947 | 20,898 | 20,850 | 20,801 | 20,753 | 20,704 | 254,713 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$21,752 | \$21,702 | \$21,652 | \$21,602 | \$21,551 | \$21,501 | \$20,947 | \$20,898 | \$20,850 | \$20,801 | \$20,753 | \$20,704 | \$254,713 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.44
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 1 Pre-SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 |
| 3. | Less: Accumulated Depreciation | (401,773) | (407,270) | (412,767) | (418,264) | (423,761) | (429,258) | (434,755) | (440,252) | (445,749) | (451,246) | (456,743) | (462,240) | (467,737) | (467,737) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,247,348 | 1,241,851 | 1,236,354 | 1,230,857 | 1,225,360 | 1,219,863 | 1,214,366 | 1,208,869 | 1,203,372 | 1,197,875 | 1,192,378 | 1,186,881 | 1,181,384 | |
| 6. | Average Net Investment | | 1,244,600 | 1,239,103 | 1,233,606 | 1,228,109 | 1,222,612 | 1,217,115 | 1,211,618 | 1,206,121 | 1,200,624 | 1,195,127 | 1,189,630 | 1,184,133 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 7,493 | 7,460 | 7,427 | 7,393 | 7,360 | 7,327 | 7,153 | 7,121 | 7,088 | 7,056 | 7,023 | 6,991 | \$86,892 |
| b. | Debt Component Grossed Up For Taxes (C) | | 2,292 | 2,282 | 2,272 | 2,262 | 2,252 | 2,242 | 2,054 | 2,045 | 2,035 | 2,026 | 2,017 | 2,007 | 25,786 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$65,964 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 15,282 | 15,239 | 15,196 | 15,152 | 15,109 | 15,066 | 14,704 | 14,663 | 14,620 | 14,579 | 14,537 | 14,495 | 178,642 |
| a. | Recoverable Costs Allocated to Energy | | 15,282 | 15,239 | 15,196 | 15,152 | 15,109 | 15,066 | 14,704 | 14,663 | 14,620 | 14,579 | 14,537 | 14,495 | 178,642 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 15,282 | 15,239 | 15,196 | 15,152 | 15,109 | 15,066 | 14,704 | 14,663 | 14,620 | 14,579 | 14,537 | 14,495 | 178,642 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$15,282 | \$15,239 | \$15,196 | \$15,152 | \$15,109 | \$15,066 | \$14,704 | \$14,663 | \$14,620 | \$14,579 | \$14,537 | \$14,495 | \$178,642 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.41
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 4.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 2 Pre-SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | |
| 3. | Less: Accumulated Depreciation | (360,224) | (365,101) | (369,978) | (374,855) | (379,732) | (384,609) | (389,486) | (394,363) | (399,240) | (404,117) | (408,994) | (413,871) | (418,748) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,221,663 | 1,216,786 | 1,211,909 | 1,207,032 | 1,202,155 | 1,197,278 | 1,192,401 | 1,187,524 | 1,182,647 | 1,177,770 | 1,172,893 | 1,168,016 | 1,163,139 | |
| 6. | Average Net Investment | | 1,219,225 | 1,214,348 | 1,209,471 | 1,204,594 | 1,199,717 | 1,194,840 | 1,189,963 | 1,185,086 | 1,180,209 | 1,175,332 | 1,170,455 | 1,165,578 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 7,340 | 7,311 | 7,281 | 7,252 | 7,222 | 7,193 | 7,025 | 6,996 | 6,968 | 6,939 | 6,910 | 6,881 | \$85,318 |
| b. | Debt Component Grossed Up For Taxes (C) | | 2,246 | 2,237 | 2,228 | 2,219 | 2,210 | 2,201 | 2,017 | 2,009 | 2,001 | 1,992 | 1,984 | 1,976 | 25,320 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$58,524 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 14,463 | 14,425 | 14,386 | 14,348 | 14,309 | 14,271 | 13,919 | 13,882 | 13,846 | 13,808 | 13,771 | 13,734 | 169,162 |
| a. | Recoverable Costs Allocated to Energy | | 14,463 | 14,425 | 14,386 | 14,348 | 14,309 | 14,271 | 13,919 | 13,882 | 13,846 | 13,808 | 13,771 | 13,734 | 169,162 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 14,463 | 14,425 | 14,386 | 14,348 | 14,309 | 14,271 | 13,919 | 13,882 | 13,846 | 13,808 | 13,771 | 13,734 | 169,162 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$14,463 | \$14,425 | \$14,386 | \$14,348 | \$14,309 | \$14,271 | \$13,919 | \$13,882 | \$13,846 | \$13,808 | \$13,771 | \$13,734 | \$169,162 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.42
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 3 Pre-SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | |
| 3. | Less: Accumulated Depreciation | (450,458) | (458,411) | (466,364) | (474,317) | (482,270) | (490,223) | (498,176) | (506,129) | (514,082) | (522,035) | (529,988) | (537,941) | (545,894) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$2,256,049 | 2,248,096 | 2,240,143 | 2,232,190 | 2,224,237 | 2,216,284 | 2,208,331 | 2,200,378 | 2,192,425 | 2,184,472 | 2,176,519 | 2,168,566 | 2,160,613 | |
| 6. | Average Net Investment | | 2,252,073 | 2,244,120 | 2,236,167 | 2,228,214 | 2,220,261 | 2,212,308 | 2,204,355 | 2,196,402 | 2,188,449 | 2,180,496 | 2,172,543 | 2,164,590 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 13,558 | 13,510 | 13,462 | 13,414 | 13,366 | 13,318 | 13,014 | 12,967 | 12,920 | 12,873 | 12,826 | 12,779 | \$158,007 |
| b. | Debt Component Grossed Up For Taxes (C) | | 4,148 | 4,133 | 4,118 | 4,104 | 4,089 | 4,075 | 3,737 | 3,723 | 3,710 | 3,696 | 3,683 | 3,670 | 46,886 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$95,436 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 25,659 | 25,596 | 25,533 | 25,471 | 25,408 | 25,346 | 24,704 | 24,643 | 24,583 | 24,522 | 24,462 | 24,402 | 300,329 |
| a. | Recoverable Costs Allocated to Energy | | 25,659 | 25,596 | 25,533 | 25,471 | 25,408 | 25,346 | 24,704 | 24,643 | 24,583 | 24,522 | 24,462 | 24,402 | 300,329 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 25,659 | 25,596 | 25,533 | 25,471 | 25,408 | 25,346 | 24,704 | 24,643 | 24,583 | 24,522 | 24,462 | 24,402 | 300,329 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$25,659 | \$25,596 | \$25,533 | \$25,471 | \$25,408 | \$25,346 | \$24,704 | \$24,643 | \$24,583 | \$24,522 | \$24,462 | \$24,402 | \$300,329 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.43 (\$1,995,677) and 315.43 (\$710,830)
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.5% and 3.6%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 1 SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$5,097 | \$541,139 | \$22,700 | \$2,772 | \$838 | \$706 | \$2,494 | \$0 | \$0 | \$0 | \$0 | \$0 | \$575,747 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 1,615,863 | 838 | 706 | 2,494 | 0 | 0 | 0 | 0 | 0 | 1,619,902 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$84,099,314 | \$85,715,177 | \$85,716,015 | \$85,716,721 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | |
| 3. | Less: Accumulated Depreciation | (14,032,917) | (14,336,279) | (14,639,641) | (14,943,003) | (15,246,365) | (15,555,517) | (15,864,672) | (16,173,829) | (16,482,995) | (16,792,161) | (17,101,327) | (17,410,493) | (17,719,659) | |
| 4. | CWIP - Non-Interest Bearing | 1,044,155 | 1,049,252 | 1,590,391 | 1,613,091 | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$71,110,551 | 70,812,286 | 71,050,064 | 70,769,402 | 70,468,812 | 70,160,498 | 69,852,049 | 69,545,386 | 69,236,220 | 68,927,054 | 68,617,888 | 68,308,722 | 67,999,556 | |
| 6. | Average Net Investment | | 70,961,419 | 70,931,175 | 70,909,733 | 70,619,107 | 70,314,655 | 70,006,273 | 69,698,718 | 69,390,803 | 69,081,637 | 68,772,471 | 68,463,305 | 68,154,139 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 427,200 | 427,017 | 426,888 | 425,139 | 423,306 | 421,449 | 411,478 | 409,660 | 407,835 | 406,010 | 404,185 | 402,359 | \$4,992,526 |
| b. | Debt Component Grossed Up For Taxes (C) | | 130,693 | 130,637 | 130,598 | 130,063 | 129,502 | 128,934 | 118,157 | 117,635 | 117,111 | 116,587 | 116,062 | 115,538 | 1,481,517 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$303,362 | \$303,362 | \$303,362 | \$303,362 | \$309,152 | \$309,155 | \$309,157 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$3,686,742 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 861,255 | 861,016 | 860,848 | 858,564 | 861,960 | 859,538 | 838,792 | 836,461 | 834,112 | 831,763 | 829,413 | 827,063 | 10,160,785 |
| a. | Recoverable Costs Allocated to Energy | | 861,255 | 861,016 | 860,848 | 858,564 | 861,960 | 859,538 | 838,792 | 836,461 | 834,112 | 831,763 | 829,413 | 827,063 | 10,160,785 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 861,255 | 861,016 | 860,848 | 858,564 | 861,960 | 859,538 | 838,792 | 836,461 | 834,112 | 831,763 | 829,413 | 827,063 | 10,160,785 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$861,255 | \$861,016 | \$860,848 | \$858,564 | \$861,960 | \$859,538 | \$838,792 | \$836,461 | \$834,112 | \$831,763 | \$829,413 | \$827,063 | \$10,160,785 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.51 (\$22,278,982), 312.51 (\$48,529,785), 315.51 (\$14,063,245), and 316.51 (\$847,203).
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 4.1%, 4.3%, 4.8% and 4.1%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 2 SCR
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|---------------|-----------------|--------------------|------------------|-------------------|-------------------|---------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 |
| 3. | Less: Accumulated Depreciation | (16,136,444) | (16,439,614) | (16,742,784) | (17,045,954) | (17,349,124) | (17,652,294) | (17,955,464) | (18,258,634) | (18,561,804) | (18,864,974) | (19,168,144) | (19,471,314) | (19,774,484) | (19,774,484) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$77,639,653 | 77,336,483 | 77,033,313 | 76,730,143 | 76,426,973 | 76,123,803 | 75,820,633 | 75,517,463 | 75,214,293 | 74,911,123 | 74,607,953 | 74,304,783 | 74,001,613 | |
| 6. | Average Net Investment | | 77,488,068 | 77,184,898 | 76,881,728 | 76,578,558 | 76,275,388 | 75,972,218 | 75,669,048 | 75,365,878 | 75,062,708 | 74,759,538 | 74,456,368 | 74,153,198 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 466,491 | 464,666 | 462,841 | 461,016 | 459,191 | 457,365 | 446,725 | 444,935 | 443,145 | 441,355 | 439,566 | 437,776 | \$5,425,072 |
| b. | Debt Component Grossed Up For Taxes (C) | | 142,714 | 142,155 | 141,597 | 141,039 | 140,480 | 139,922 | 128,278 | 127,764 | 127,250 | 126,736 | 126,222 | 125,708 | 1,609,865 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$3,638,040 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 912,375 | 909,991 | 907,608 | 905,225 | 902,841 | 900,457 | 878,173 | 875,869 | 873,565 | 871,261 | 868,958 | 866,654 | 10,672,977 |
| a. | Recoverable Costs Allocated to Energy | | 912,375 | 909,991 | 907,608 | 905,225 | 902,841 | 900,457 | 878,173 | 875,869 | 873,565 | 871,261 | 868,958 | 866,654 | 10,672,977 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 912,375 | 909,991 | 907,608 | 905,225 | 902,841 | 900,457 | 878,173 | 875,869 | 873,565 | 871,261 | 868,958 | 866,654 | 10,672,977 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$912,375 | \$909,991 | \$907,608 | \$905,225 | \$902,841 | \$900,457 | \$878,173 | \$875,869 | \$873,565 | \$871,261 | \$868,958 | \$866,654 | \$10,672,977 |

Notes:
 (A) Applicable depreciable base for Big Bend; account 311.52 (\$25,208,869), 312.52(\$51,694,185), 315.52 (\$15,914,427), and 316.52 (\$958,616).
 (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
 (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
 (D) Applicable depreciation rates are 3.5%, 4.0%, 4.1% and 3.7%.
 (E) Line 9a x Line 10
 (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 3 SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | |
| 3. | Less: Accumulated Depreciation | (16,015,549) | (16,263,090) | (16,510,631) | (16,758,172) | (17,005,713) | (17,253,254) | (17,500,795) | (17,748,336) | (17,995,877) | (18,243,418) | (18,490,959) | (18,738,500) | (18,986,041) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$64,354,338 | 64,106,797 | 63,859,256 | 63,611,715 | 63,364,174 | 63,116,633 | 62,869,092 | 62,621,551 | 62,374,010 | 62,126,469 | 61,878,928 | 61,631,387 | 61,383,846 | |
| 6. | Average Net Investment | | 64,230,567 | 63,983,026 | 63,735,485 | 63,487,944 | 63,240,403 | 62,992,862 | 62,745,321 | 62,497,780 | 62,250,239 | 62,002,698 | 61,755,157 | 61,507,616 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 386,679 | 385,188 | 383,698 | 382,208 | 380,718 | 379,228 | 370,427 | 368,966 | 367,505 | 366,043 | 364,582 | 363,120 | \$4,498,362 |
| b. | Debt Component Grossed Up For Taxes (C) | | 118,297 | 117,841 | 117,385 | 116,929 | 116,473 | 116,017 | 106,369 | 105,949 | 105,530 | 105,110 | 104,690 | 104,271 | 1,334,861 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$2,970,492 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 752,517 | 750,570 | 748,624 | 746,678 | 744,732 | 742,786 | 724,337 | 722,456 | 720,576 | 718,694 | 716,813 | 714,932 | 8,803,715 |
| a. | Recoverable Costs Allocated to Energy | | 752,517 | 750,570 | 748,624 | 746,678 | 744,732 | 742,786 | 724,337 | 722,456 | 720,576 | 718,694 | 716,813 | 714,932 | 8,803,715 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 752,517 | 750,570 | 748,624 | 746,678 | 744,732 | 742,786 | 724,337 | 722,456 | 720,576 | 718,694 | 716,813 | 714,932 | 8,803,715 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$752,517 | \$750,570 | \$748,624 | \$746,678 | \$744,732 | \$742,786 | \$724,337 | \$722,456 | \$720,576 | \$718,694 | \$716,813 | \$714,932 | \$8,803,715 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.53 (\$21,689,422), 312.53 (\$44,164,828), 315.53 (\$13,690,954), and 316.53 (\$824,683).
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rates are 3.1%, 3.9%, 4.0%, and 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
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Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 4 SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$1,028 | \$298,059 | \$1,558 | \$1,855 | \$285 | \$3,195 | \$200 | \$200 | \$169 | \$0 | \$0 | \$0 | \$306,549 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 463,561 | 463,561 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$62,853,033 | \$63,316,594 | |
| 3. | Less: Accumulated Depreciation | (13,706,519) | (13,886,487) | (14,066,455) | (14,246,423) | (14,426,391) | (14,606,359) | (14,786,327) | (14,966,295) | (15,146,263) | (15,326,231) | (15,506,199) | (15,686,167) | (15,866,135) | |
| 4. | CWIP - Non-Interest Bearing | 157,012 | 158,040 | 456,099 | 457,657 | 459,513 | 459,797 | 462,992 | 463,192 | 463,392 | 463,561 | 463,561 | 463,561 | (0) | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$49,303,526 | 49,124,586 | 49,242,677 | 49,064,268 | 48,886,155 | 48,706,472 | 48,529,698 | 48,349,930 | 48,170,162 | 47,990,363 | 47,810,395 | 47,630,427 | 47,450,459 | |
| 6. | Average Net Investment | | 49,214,056 | 49,183,632 | 49,153,472 | 48,975,211 | 48,796,313 | 48,618,085 | 48,439,814 | 48,260,046 | 48,080,263 | 47,900,379 | 47,720,411 | 47,540,443 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Crossed Up For Taxes (B) | | 296,277 | 296,094 | 295,912 | 294,839 | 293,762 | 292,689 | 285,973 | 284,911 | 283,850 | 282,788 | 281,725 | 280,663 | \$3,469,483 |
| b. | Debt Component Crossed Up For Taxes (C) | | 90,640 | 90,584 | 90,528 | 90,200 | 89,871 | 89,542 | 82,118 | 81,813 | 81,508 | 81,203 | 80,898 | 80,593 | 1,029,498 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$179,968 | \$179,968 | \$179,968 | \$179,968 | \$179,968 | \$179,968 | \$179,968 | \$179,968 | \$179,968 | \$179,968 | \$179,968 | \$179,968 | \$2,159,616 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 566,885 | 566,646 | 566,408 | 565,007 | 563,601 | 562,199 | 548,059 | 546,692 | 545,326 | 543,959 | 542,591 | 541,224 | 6,658,597 |
| a. | Recoverable Costs Allocated to Energy | | 566,885 | 566,646 | 566,408 | 565,007 | 563,601 | 562,199 | 548,059 | 546,692 | 545,326 | 543,959 | 542,591 | 541,224 | 6,658,597 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 566,885 | 566,646 | 566,408 | 565,007 | 563,601 | 562,199 | 548,059 | 546,692 | 545,326 | 543,959 | 542,591 | 541,224 | 6,658,597 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$566,885 | \$566,646 | \$566,408 | \$565,007 | \$563,601 | \$562,199 | \$548,059 | \$546,692 | \$545,326 | \$543,959 | \$542,591 | \$541,224 | \$6,658,597 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.54 (\$16,857,250), 312.54 (\$34,665,822), 315.54 (\$10,642,027), 316.54 (\$687,934), and 315.40 (\$463,561).
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 2.4%, 3.8%, 3.9%, 3.3%, and 3.7%.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
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Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend FGD System Reliability
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|---------------|-----------------|--------------------|------------------|-------------------|-------------------|---------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 |
| 3. | Less: Accumulated Depreciation | (2,137,830) | (2,189,139) | (2,240,448) | (2,291,757) | (2,343,066) | (2,394,375) | (2,445,684) | (2,496,993) | (2,548,302) | (2,599,611) | (2,650,920) | (2,702,229) | (2,753,538) | (2,753,538) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$22,198,877 | 22,147,568 | 22,096,259 | 22,044,950 | 21,993,641 | 21,942,332 | 21,891,023 | 21,839,714 | 21,788,405 | 21,737,096 | 21,685,787 | 21,634,478 | 21,583,169 | |
| 6. | Average Net Investment | | 22,173,223 | 22,121,914 | 22,070,605 | 22,019,296 | 21,967,987 | 21,916,678 | 21,865,369 | 21,814,060 | 21,762,751 | 21,711,442 | 21,660,133 | 21,608,824 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 133,486 | 133,178 | 132,869 | 132,560 | 132,251 | 131,942 | 129,086 | 128,783 | 128,480 | 128,177 | 127,874 | 127,571 | \$1,566,257 |
| b. | Debt Component Grossed Up For Taxes (C) | | 40,838 | 40,743 | 40,649 | 40,554 | 40,460 | 40,365 | 37,067 | 36,980 | 36,893 | 36,806 | 36,719 | 36,632 | 464,706 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$615,708 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 225,633 | 225,230 | 224,827 | 224,423 | 224,020 | 223,616 | 217,462 | 217,072 | 216,682 | 216,292 | 215,902 | 215,512 | 2,646,671 |
| a. | Recoverable Costs Allocated to Energy | | 225,633 | 225,230 | 224,827 | 224,423 | 224,020 | 223,616 | 217,462 | 217,072 | 216,682 | 216,292 | 215,902 | 215,512 | 2,646,671 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 225,633 | 225,230 | 224,827 | 224,423 | 224,020 | 223,616 | 217,462 | 217,072 | 216,682 | 216,292 | 215,902 | 215,512 | 2,646,671 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$225,633 | \$225,230 | \$224,827 | \$224,423 | \$224,020 | \$223,616 | \$217,462 | \$217,072 | \$216,682 | \$216,292 | \$215,902 | \$215,512 | \$2,646,671 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.44 (\$1,456,209) and 312.45 (\$22,880,498)
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.0% and 2.5%.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
 January 2014 to December 2014

Form 42-8E
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Return on Capital Investments, Depreciation and Taxes
 For Project: Mercury Air Toxics Standards (MATS)
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$16,191 | \$45,414 | \$62,397 | \$14,688 | \$376,187 | \$414,919 | \$108,728 | \$109,180 | \$15,120 | \$3,420 | \$2,841 | \$1,800 | \$1,170,884 |
| b. | Clearings to Plant | | 13,216 | 0 | 469,335 | 61,665 | 4,686,355 | 631,681 | 55,466 | 79,949 | 15,120 | 3,420 | 2,841 | 253,328 | 6,272,375 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 289,648 | 1,054,700 | 236,093 | 500,699 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,081,140 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$2,084,324 | \$2,097,540 | \$2,097,540 | \$2,566,875 | \$2,628,539 | \$7,314,894 | \$7,946,575 | \$8,002,041 | \$8,081,990 | \$8,097,110 | \$8,100,530 | \$8,103,371 | \$8,356,699 | |
| 3. | Less: Accumulated Depreciation | (199,403) | (205,516) | (211,661) | (217,806) | (225,242) | (232,810) | (251,368) | (271,519) | (291,804) | (312,269) | (332,771) | (353,281) | (373,797) | |
| 4. | CWIP - Non-Interest Bearing | 784,489 | 787,463 | 832,877 | 425,939 | 378,962 | 385,797 | 169,035 | 222,296 | 251,527 | 251,527 | 251,527 | 251,527 | (0) | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$2,669,410 | 2,679,487 | 2,718,756 | 2,775,008 | 2,782,259 | 7,467,880 | 7,864,242 | 7,952,819 | 8,041,714 | 8,036,369 | 8,019,287 | 8,001,618 | 7,982,902 | |
| 6. | Average Net Investment | | 2,674,448 | 2,699,122 | 2,746,882 | 2,778,634 | 5,125,070 | 7,666,061 | 7,908,530 | 7,997,266 | 8,039,041 | 8,027,828 | 8,010,452 | 7,992,260 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 16,101 | 16,249 | 16,537 | 16,728 | 30,854 | 46,151 | 46,689 | 47,213 | 47,460 | 47,394 | 47,291 | 47,184 | \$425,851 |
| b. | Debt Component Grossed Up For Taxes (C) | | 4,926 | 4,971 | 5,059 | 5,118 | 9,439 | 14,119 | 13,407 | 13,557 | 13,628 | 13,609 | 13,580 | 13,549 | 124,962 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$6,113 | \$6,145 | \$6,145 | \$7,436 | \$7,568 | \$18,558 | \$20,151 | \$20,285 | \$20,465 | \$20,502 | \$20,510 | \$20,516 | \$174,394 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 27,140 | 27,365 | 27,741 | 29,282 | 47,861 | 78,828 | 80,247 | 81,055 | 81,553 | 81,505 | 81,381 | 81,249 | 725,207 |
| a. | Recoverable Costs Allocated to Energy | | 27,140 | 27,365 | 27,741 | 29,282 | 47,861 | 78,828 | 80,247 | 81,055 | 81,553 | 81,505 | 81,381 | 81,249 | 725,207 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 27,140 | 27,365 | 27,741 | 29,282 | 47,861 | 78,828 | 80,247 | 81,055 | 81,553 | 81,505 | 81,381 | 81,249 | 725,207 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$27,140 | \$27,365 | \$27,741 | \$29,282 | \$47,861 | \$78,828 | \$80,247 | \$81,055 | \$81,553 | \$81,505 | \$81,381 | \$81,249 | \$725,207 |

Notes:

- (A) Applicable depreciable base for Big Bend and Polk; accounts 315.40 (\$1,223,677), 312.46 (\$1,256,220), 315.45 (\$45,217) and 315.46 (\$37,522), 345.81 (\$4,732), 311.40 (\$13,216), 312.45 (\$2,314,935), 315.42 (\$128,600), 312.44 (\$3,177,830) 341.80 (\$26,150), 315.41 (\$128,600)
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.7%, 3.3%, 3.1%, 3.5%, 3.3%, 2.9%, 2.5%, 3.3%, 3.0%, 2.2% and 3.5%
- (E) Line 9a x Line 10

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Form 42-8E
 Page 24 of 25

For Project: SO₂ Emissions Allowances
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|------------------|--------------------|-----------------------|---------------------|----------------------|----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| | a. Purchases/Transfers | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Auction Proceeds/Other | | 0 | 0 | 0 | 597 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 597 |
| 2. | Working Capital Balance | | | | | | | | | | | | | | |
| | a. FERC 158.1 Allowance Inventory | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. FERC 254.01 Regulatory Liabilities - Gains | (36,660) | (36,436) | (36,436) | (36,436) | (36,242) | (36,242) | (36,242) | (36,155) | (36,068) | (35,987) | (35,913) | (35,839) | (35,765) | |
| 3. | Total Working Capital Balance | (\$36,660) | (36,436) | (36,436) | (36,436) | (36,242) | (36,242) | (36,242) | (36,155) | (36,068) | (35,987) | (35,913) | (35,839) | (35,765) | |
| 4. | Average Net Working Capital Balance | | (\$36,548) | (\$36,436) | (\$36,436) | (\$36,339) | (\$36,242) | (\$36,242) | (\$36,198) | (\$36,112) | (\$36,028) | (\$35,950) | (\$35,876) | (\$35,802) | |
| 5. | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| | a. Equity Component Grossed Up For Taxes (A) | | (220) | (219) | (219) | (219) | (218) | (218) | (214) | (213) | (213) | (212) | (212) | (211) | (2,588) |
| | b. Debt Component Grossed Up For Taxes (B) | | (67) | (67) | (67) | (67) | (67) | (67) | (61) | (61) | (61) | (61) | (61) | (61) | (768) |
| 6. | Total Return Component | | (287) | (286) | (286) | (286) | (285) | (285) | (275) | (274) | (274) | (273) | (273) | (272) | (3,356) |
| 7. | Expenses: | | | | | | | | | | | | | | |
| | a. Gains | | 0 | 0 | 0 | (597) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (597) |
| | b. Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. SO ₂ Allowance Expense | | (234) | (300) | 304 | 41 | 268 | 297 | 1,943 | 1,933 | 1,918 | 1,966 | 1,916 | 1,876 | 11,928 |
| 8. | Net Expenses (D) | | (234) | (300) | 304 | (556) | 268 | 297 | 1,943 | 1,933 | 1,918 | 1,966 | 1,916 | 1,876 | 11,331 |
| 9. | Total System Recoverable Expenses (Lines 6 + 8) | | (521) | (586) | 18 | (842) | (17) | 12 | 1,668 | 1,659 | 1,644 | 1,693 | 1,643 | 1,604 | 7,975 |
| | a. Recoverable Costs Allocated to Energy | | (521) | (586) | 18 | (842) | (17) | 12 | 1,668 | 1,659 | 1,644 | 1,693 | 1,643 | 1,604 | 7,975 |
| | b. Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | (521) | (586) | 18 | (842) | (17) | 12 | 1,668 | 1,659 | 1,644 | 1,693 | 1,643 | 1,604 | 7,975 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Juris. Recoverable Costs (Lines 12 + 13) | | (\$521) | (\$586) | \$18 | (\$842) | (\$17) | \$12 | \$1,668 | \$1,659 | \$1,644 | \$1,693 | \$1,643 | \$1,604 | \$7,975 |

Notes:

- (A) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x 1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (B) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (C) Line 6 is reported on Schedule 7A.
- (D) Line 8 is reported on Schedule 5A.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

* Totals on this schedule may not foot due to rounding.

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DOCKET NO. 140007-EI
 ECRC 2014 ACTUAL/ESTIMATED TRUE-UP
 EXHIBIT NO. (PAR-1), DOCUMENT NO. 8,
 PAGE 24 OF 25

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to December 2014

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Gypsum Storage Facility
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Estimate July | Estimate August | Estimate September | Estimate October | Estimate November | Estimate December | End of Period Total |
|------|--|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|---------------|-----------------|--------------------|------------------|-------------------|-------------------|---------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$40,000 | \$14,904 | \$0 | \$54,904 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,274,228 | 14,904 | 0 | 22,289,132 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 3,779,379 | 2,172,830 | 1,525,638 | (299,995) | 2,266,801 | 914,581 | 1,607,814 | 731,249 | 3,140,516 | 0 | 0 | 0 | 15,838,813 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$22,274,228 | \$22,289,132 | \$22,289,132 | |
| 3. | Less: Accumulated Depreciation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | (68,679) | (137,404) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 22,274,228 | 22,220,453 | 22,151,728 | |
| 6. | Average Net Investment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,137,114 | 22,247,341 | 22,186,091 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 65,750 | 131,341 | 130,979 | \$328,070 |
| b. | Debt Component Grossed Up For Taxes (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 18,880 | 37,715 | 37,611 | 94,206 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | \$68,679 | \$68,725 | \$137,404 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 84,630 | 237,735 | 237,315 | 559,680 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 84,630 | 237,735 | 237,315 | 559,680 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 84,630 | 237,735 | 237,315 | 559,680 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$84,630 | \$237,735 | \$237,315 | \$559,680 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 315.40
- (B) Line 6 x 7.2242% x 1/12 (Jan-Jun) and Line 6 x 7.0844% x1/12 (Jul-Dec). Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.2101% x 1/12 (Jan-Jun) and Line 6 x 2.0343% x 1/12 (Jul-Dec).
- (D) Applicable depreciation rate is 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
January 2014 to June 2014

Form 42 - 9E
 Page 1 of 2

Calculation of Revenue Requirement Rate of Return
 (In Dollars)

| | (1) | (2) | (3) | (4) |
|---|---|---|----------------|-------------------------------|
| | Adjusted per Rate Base Settlement * | | | |
| | Jurisdictional Rate Base Actual May 2013 (\$000) | Jurisdictional Rate Base Actual May 2013 (\$000) | Ratio % | Weighted Cost Rate % |
| Long Term Debt | \$ 1,425,239 | \$ 1,413,339 | 36.69% | 5.78% |
| Short Term Debt | 0 | 0 | 0.00% | 0.66% |
| Preferred Stock | 0 | 0 | 0.00% | 0.00% |
| Customer Deposits | 106,560 | 106,560 | 2.77% | 2.91% |
| Common Equity | 1,647,409 | 1,659,309 | 43.08% | 10.25% |
| Deferred ITC - Weighted Cost | 8,381 | 8,381 | 0.22% | 8.71% |
| Accumulated Deferred Income Taxes Zero Cost ITCs | <u>664,214</u> | <u>664,214</u> | <u>17.24%</u> | <u>0.0000%</u> |
| Total | <u>\$ 3,851,803</u> | <u>\$ 3,851,803</u> | <u>100.00%</u> | <u>6.64%</u> |

ITC split between Debt and Equity:

| | | | |
|--------------------|---------------------|--------------------|----------------|
| Long Term Debt | \$ 1,413,339 | Long Term Debt | 46.00% |
| Short Term Debt | 0 | Short Term Debt | 0.00% |
| Equity - Preferred | 0 | Equity - Preferred | 0.00% |
| Equity - Common | <u>1,659,309</u> | Equity - Common | <u>54.00%</u> |
| Total | <u>\$ 3,072,648</u> | Total | <u>100.00%</u> |

Deferred ITC - Weighted Cost:

| | |
|--------------------------|----------------|
| Debt = .0192% * 46.00% | 0.0088% |
| Equity = .0192% * 54.00% | <u>0.0104%</u> |
| Weighted Cost | <u>0.0192%</u> |

Total Equity Cost Rate:

| | |
|------------------------------|----------------|
| Preferred Stock | 0.0000% |
| Common Equity | 4.4157% |
| Deferred ITC - Weighted Cost | <u>0.0104%</u> |
| | 4.4261% |
| Times Tax Multiplier | 1.632200 |
| Total Equity Component | <u>7.2242%</u> |

Total Debt Cost Rate:

| | |
|------------------------------|----------------|
| Long Term Debt | 2.1207% |
| Short Term Debt | 0.0000% |
| Customer Deposits | 0.0806% |
| Deferred ITC - Weighted Cost | <u>0.0088%</u> |
| Total Debt Component | <u>2.2101%</u> |
| | 9.4343% |

Notes:

* Adjusted to 54% equity, per Base Rates Settlement Agreement Dated September 6, 2013.
 Column (1) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2013 Base Rates Settlement Agreement Dated September 6, 2013.
 Column (2) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2013 Base Rates Settlement Agreement Dated September 6, 2013.
 Column (3) - Column (2) / Total Column (2)
 Column (4) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2013 Base Rates Settlement Agreement Dated September 6, 2013.
 Column (5) - Column (3) x Column (4)

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Actual / Estimated Amount
July 2014 to December 2014

Form 42 - 9E
 Page 2 of 2

Calculation of Revenue Requirement Rate of Return
 (In Dollars)

| | (1) | (2) | (3) | (4) |
|---|---|----------------|-------------------|-------------------------------|
| | Jurisdictional Rate Base Actual May 2014 (\$000) | Ratio % | Cost Rate % | Weighted Cost Rate % |
| Long Term Debt | \$ 1,429,551 | 35.37% | 5.55% | 1.9630% |
| Short Term Debt | 25,222 | 0.62% | 0.61% | 0.0038% |
| Preferred Stock | 0 | 0.00% | 0.00% | 0.0000% |
| Customer Deposits | 107,785 | 2.67% | 2.25% | 0.0601% |
| Common Equity | 1,707,776 | 42.26% | 10.25% | 4.3317% |
| Deferred ITC - Weighted Cost | 8,027 | 0.20% | 8.05% | 0.0161% |
| Accumulated Deferred Income Taxes Zero Cost ITCs | <u>763,143</u> | <u>18.88%</u> | 0.00% | <u>0.0000%</u> |
| Total | <u>\$ 4,041,504</u> | <u>100.00%</u> | | <u>6.37%</u> |

ITC split between Debt and Equity:

| | | | | |
|--------------------|---------------------|--|--------------------|----------------|
| Long Term Debt | \$ 1,429,551 | | Long Term Debt | 45.20% |
| Short Term Debt | 25,222 | | Short Term Debt | 0.80% |
| Equity - Preferred | 0 | | Equity - Preferred | 0.00% |
| Equity - Common | <u>1,707,776</u> | | Equity - Common | <u>54.00%</u> |
| Total | <u>\$ 3,162,549</u> | | Total | <u>100.00%</u> |

Deferred ITC - Weighted Cost:

| | |
|--------------------------|----------------|
| Debt = .0161% * 46.00% | 0.0074% |
| Equity = .0161% * 54.00% | <u>0.0087%</u> |
| Weighted Cost | <u>0.0161%</u> |

Total Equity Cost Rate:

| | |
|------------------------------|----------------|
| Preferred Stock | 0.0000% |
| Common Equity | 4.3317% |
| Deferred ITC - Weighted Cost | <u>0.0087%</u> |
| | 4.3404% |
| Times Tax Multiplier | 1.632200 |
| Total Equity Component | <u>7.0844%</u> |

Total Debt Cost Rate:

| | |
|------------------------------|----------------|
| Long Term Debt | 1.9630% |
| Short Term Debt | 0.0038% |
| Customer Deposits | 0.0601% |
| Deferred ITC - Weighted Cost | <u>0.0074%</u> |
| Total Debt Component | <u>2.0343%</u> |
| | 9.1187% |

Notes:

Column (1) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2013 Base Rates Settlement Agreement Dated September 6, 2013.
 Column (2) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2013 Base Rates Settlement Agreement Dated September 6, 2013.
 Column (3) - Column (2) / Total Column (2)
 Column (4) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2013 Base Rates Settlement Agreement Dated September 6, 2013.
 Column (5) - Column (3) x Column (4)

INDEX

**ENVIRONMENTAL COST RECOVERY
COMMISSION FORMS**

JANUARY 2015 THROUGH DECEMBER 2015

| <u>DOCUMENT NO.</u> | <u>TITLE</u> | <u>PAGE</u> |
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FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 21
PARTY: TAMPA ELECTRIC COMPANY –
(DIRECT)
DESCRIPTION: Penelope A. Rusk PAR-2

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Total Jurisdictional Amount to Be Recovered

For the Projected Period
January 2015 to December 2015

| <u>Line</u> | <u>Energy (\$)</u> | <u>Demand (\$)</u> | <u>Total (\$)</u> |
|---|------------------------|------------------------|-----------------------|
| 1. Total Jurisdictional Revenue Requirements for the projected period | | | |
| a. Projected O&M Activities (Form 42-2P, Lines 7, 8 & 9) | \$27,271,714 | \$1,294,500 | \$28,566,214 |
| b. Projected Capital Projects (Form 42-3P, Lines 7, 8 & 9) | 55,731,411 | 108,880 | 55,840,291 |
| c. Total Jurisdictional Revenue Requirements for the projected period (Lines 1a + b) | 83,003,125 | 1,403,380 | 84,406,505 |
| 2. True-up for Estimated Over/(Under) Recovery for the current period January 2014 to December 2014 (Form 42-2E, Line 5 + 6 + 10) | 6,840,016 | 95,660 | 6,935,676 |
| 3. Final True-up for the period January 2013 to December 2013 (Form 42-1A, Line 3) | 1,950,546 | 6,526 | 1,957,072 |
| 4. Total Jurisdictional Amount to Be Recovered/(Refunded) in the projection period January 2015 to December 2015 (Line 1 - Line 2 - Line 3) | 74,212,563 | 1,301,194 | 75,513,757 |
| 5. Total Projected Jurisdictional Amount Adjusted for Taxes (Line 4 x Revenue Tax Multiplier) | \$74,265,996 | \$1,302,131 | \$75,568,127 |

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2015 to December 2015

O&M Activities
 (in Dollars)

| Line | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total | Method of Classification | |
|------|-------------------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|--------------------------|--------------|
| | | | | | | | | | | | | | | Demand | Energy |
| 1. | Description of O&M Activities | | | | | | | | | | | | | | |
| a. | \$512,140 | \$537,140 | \$537,140 | \$512,140 | \$512,140 | \$512,140 | \$512,140 | \$512,140 | \$512,140 | \$512,140 | \$537,140 | \$537,140 | \$6,245,680 | | \$6,245,680 |
| b. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | 2,140 | 2,078 | 2,152 | 2,200 | 2,202 | 2,193 | 2,199 | 2,207 | 2,206 | 2,227 | 2,187 | 2,137 | 26,128 | | 26,128 |
| d. | 888,982 | 889,929 | 889,455 | 938,272 | 533,717 | 884,722 | 884,722 | 934,722 | 983,538 | 984,722 | 485,322 | 891,060 | 10,189,162 | | 10,189,162 |
| e. | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 840,000 | | 840,000 |
| f. | 30,000 | 30,000 | 0 | 0 | 0 | 0 | 0 | 0 | 30,000 | 30,000 | 0 | 0 | 120,000 | | 120,000 |
| g. | 34,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 34,500 | \$34,500 | |
| h. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i. | 1,050 | 1,050 | 1,050 | 3,525 | 3,525 | 1,050 | 1,050 | 1,050 | 1,050 | 1,050 | 3,500 | 1,050 | 20,000 | | 20,000 |
| j. | 0 | 14,500 | 0 | 14,500 | 14,500 | 14,500 | 14,500 | 14,500 | 14,500 | 14,500 | 14,500 | 14,500 | 145,000 | | 145,000 |
| k. | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 48,000 | | 48,000 |
| l. | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 24,000 | 39,000 | 39,000 | 4,000 | 4,000 | 138,000 | | 138,000 |
| m. | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 48,000 | | 48,000 |
| n. | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 48,000 | | 48,000 |
| o. | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 960,000 | 960,000 | |
| p. | 42,000 | 42,000 | 54,500 | 42,000 | 42,000 | 52,500 | 0 | 0 | 12,500 | 0 | 0 | 12,500 | 300,000 | 300,000 | |
| q. | 218,296 | 209,069 | 224,344 | 192,599 | 183,893 | 215,840 | 221,115 | 172,617 | 45,000 | 50,610 | 210,170 | 220,976 | 2,164,529 | | 2,164,529 |
| r. | 214,570 | 204,125 | 219,678 | 197,439 | 173,484 | 212,419 | 218,097 | 222,125 | 225,171 | 193,996 | 203,414 | 215,035 | 2,499,555 | | 2,499,555 |
| s. | 166,122 | 119,826 | 173,220 | 175,506 | 176,853 | 172,011 | 176,668 | 180,045 | 182,448 | 191,832 | 137,914 | 171,265 | 2,023,711 | | 2,023,711 |
| t. | 93,840 | 88,241 | 87,892 | 91,087 | 94,273 | 89,840 | 92,107 | 92,784 | 94,217 | 98,720 | 91,267 | 97,682 | 1,111,949 | | 1,111,949 |
| u. | 36,000 | 11,000 | 11,000 | 31,000 | 11,750 | 11,000 | 31,750 | 11,000 | 21,750 | 31,000 | 11,750 | 11,000 | 230,000 | | 230,000 |
| v. | 90,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 90,000 | | 90,000 |
| w. | 107,000 | 107,000 | 107,000 | 107,000 | 107,000 | 107,000 | 107,000 | 107,000 | 107,000 | 107,000 | 107,000 | 107,000 | 1,284,000 | | 1,284,000 |
| 2. | 2,602,641 | 2,421,958.00 | 2,473,432 | 2,473,268 | 2,021,336.00 | 2,441,215 | 2,427,348 | 2,436,190 | 2,432,520 | 2,418,797 | 1,970,164 | 2,447,345 | 28,566,214 | \$1,294,500 | \$27,271,714 |
| 3. | 2,446,141 | 2,299,958 | 2,338,932 | 2,351,268 | 1,899,336 | 2,308,715 | 2,347,348 | 2,356,190 | 2,340,020 | 2,338,797 | 1,890,164 | 2,354,845 | 27,271,714 | | |
| 4. | 156,500 | 122,000 | 134,500 | 122,000 | 122,000 | 132,500 | 80,000 | 80,000 | 92,500 | 80,000 | 80,000 | 92,500 | 1,294,500 | | |
| 5. | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | |
| 6. | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | | |
| 7. | 2,446,141 | 2,299,958 | 2,338,932 | 2,351,268 | 1,899,336 | 2,308,715 | 2,347,348 | 2,356,190 | 2,340,020 | 2,338,797 | 1,890,164 | 2,354,845 | 27,271,714 | | |
| 8. | 156,500 | 122,000 | 134,500 | 122,000 | 122,000 | 132,500 | 80,000 | 80,000 | 92,500 | 80,000 | 80,000 | 92,500 | 1,294,500 | | |
| 9. | \$2,602,641 | \$2,421,958 | \$2,473,432 | \$2,473,268 | \$2,021,336 | \$2,441,215 | \$2,427,348 | \$2,436,190 | \$2,432,520 | \$2,418,797 | \$1,970,164 | \$2,447,345 | \$28,566,214 | | |
| | whisl | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | | |

Notes:
 (A) Line 3 x Line 5
 (B) Line 4 x Line 6

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DOCKET NO. 140007-EI
 ECRC 2015 PROJECTION, FORM 42-2P
 EXHIBIT NO. _____ (PAR-2), DOCUMENT NO. 2

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 January 2015 to December 2015

Capital Investment Projects-Recoverable Costs

(in Dollars)

| Line | Description (A) | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total | Method of Classification Demand | Energy | |
|------|--|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|---------------------|---------------------------------|-----------|--------------|
| 1. | a. Big Bend Unit 3 Flue Gas Desulfurization Integrator | 1 | \$98,185 | \$97,969 | \$97,754 | \$97,538 | \$97,323 | \$97,107 | \$96,892 | \$96,677 | \$96,461 | \$96,246 | \$96,030 | \$95,815 | \$1,163,997 | | \$1,163,997 |
| | b. Big Bend Units 1 and 2 Flue Gas Conditioning | 2 | 26,867 | 26,744 | 26,621 | 26,499 | 26,376 | 26,253 | 26,131 | 26,008 | 25,885 | 25,763 | 25,640 | 25,518 | 314,305 | | 314,305 |
| | c. Big Bend Unit 4 Continuous Emissions Monitors | 3 | 5,395 | 5,378 | 5,361 | 5,343 | 5,326 | 5,308 | 5,290 | 5,273 | 5,255 | 5,237 | 5,220 | 5,202 | 63,588 | | 63,588 |
| | d. Big Bend Fuel Oil Tank # 1 Upgrade | 4 | 3,490 | 3,479 | 3,468 | 3,458 | 3,446 | 3,436 | 3,426 | 3,414 | 3,404 | 3,393 | 3,382 | 3,372 | 41,168 | \$41,168 | |
| | e. Big Bend Fuel Oil Tank # 2 Upgrade | 5 | 5,739 | 5,722 | 5,704 | 5,686 | 5,669 | 5,651 | 5,634 | 5,617 | 5,599 | 5,581 | 5,564 | 5,546 | 67,712 | 67,712 | |
| | f. Big Bend Unit 1 Classifier Replacement | 6 | 8,569 | 8,535 | 8,502 | 8,468 | 8,435 | 8,403 | 8,369 | 8,336 | 8,302 | 8,269 | 8,235 | 8,202 | 100,625 | | 100,625 |
| | g. Big Bend Unit 2 Classifier Replacement | 7 | 6,179 | 6,156 | 6,134 | 6,111 | 6,088 | 6,065 | 6,041 | 6,018 | 5,995 | 5,972 | 5,949 | 5,926 | 72,634 | | 72,634 |
| | h. Big Bend Section 114 Mercury Testing Platform | 8 | 894 | 892 | 889 | 887 | 885 | 883 | 880 | 878 | 876 | 874 | 871 | 870 | 10,579 | | 10,579 |
| | i. Big Bend Units 1 & 2 FGD | 9 | 636,261 | 634,273 | 632,285 | 630,296 | 628,308 | 626,319 | 624,330 | 622,342 | 620,353 | 618,365 | 616,377 | 614,388 | 7,503,897 | | 7,503,897 |
| | j. Big Bend FGD Optimization and Utilization | 10 | 155,884 | 155,540 | 155,196 | 154,852 | 154,508 | 154,164 | 153,820 | 153,476 | 153,132 | 152,787 | 152,444 | 152,100 | 1,847,903 | | 1,847,903 |
| | k. Big Bend NO _x Emissions Reduction | 11 | 51,404 | 51,326 | 51,248 | 51,171 | 51,094 | 51,016 | 50,939 | 50,862 | 50,785 | 50,707 | 50,629 | 50,552 | 611,733 | | 611,733 |
| | l. Big Bend PM Minimization and Monitoring | 12 | 140,553 | 140,199 | 139,847 | 139,493 | 139,140 | 138,787 | 138,433 | 138,079 | 137,725 | 137,371 | 137,017 | 136,663 | 1,792,308 | | 1,792,308 |
| | m. Polk NO _x Emissions Reduction | 13 | 11,887 | 11,853 | 11,820 | 11,786 | 11,753 | 11,718 | 11,685 | 11,651 | 11,618 | 11,584 | 11,551 | 11,517 | 140,423 | | 140,423 |
| | n. Big Bend Unit 4 SOFA | 14 | 20,656 | 20,607 | 20,558 | 20,509 | 20,462 | 20,413 | 20,364 | 20,315 | 20,266 | 20,218 | 20,170 | 20,121 | 244,659 | | 244,659 |
| | o. Big Bend Unit 1 Pre-SCR | 15 | 14,453 | 14,412 | 14,369 | 14,328 | 14,286 | 14,244 | 14,203 | 14,161 | 14,120 | 14,077 | 14,036 | 13,994 | 170,683 | | 170,683 |
| | p. Big Bend Unit 2 Pre-SCR | 16 | 13,697 | 13,660 | 13,623 | 13,586 | 13,549 | 13,511 | 13,475 | 13,438 | 13,401 | 13,363 | 13,326 | 13,290 | 161,919 | | 161,919 |
| | q. Big Bend Unit 3 Pre-SCR | 17 | 24,341 | 24,281 | 24,220 | 24,160 | 24,099 | 24,039 | 23,978 | 23,918 | 23,857 | 23,797 | 23,737 | 23,677 | 288,104 | | 288,104 |
| | r. Big Bend Unit 1 SCR | 18 | 824,714 | 822,365 | 820,016 | 817,666 | 815,317 | 812,968 | 810,619 | 808,269 | 805,919 | 803,570 | 801,221 | 798,872 | 9,741,516 | | 9,741,516 |
| | s. Big Bend Unit 2 SCR | 19 | 864,350 | 862,046 | 859,742 | 857,439 | 855,135 | 852,832 | 850,528 | 848,224 | 845,920 | 843,617 | 841,313 | 839,009 | 10,220,155 | | 10,220,155 |
| | t. Big Bend Unit 3 SCR | 20 | 713,051 | 711,170 | 709,289 | 707,408 | 713,126 | 718,843 | 716,963 | 715,082 | 713,200 | 711,320 | 709,438 | 707,558 | 8,546,448 | | 8,546,448 |
| | u. Big Bend Unit 4 SCR | 21 | 541,280 | 539,901 | 538,523 | 537,145 | 535,767 | 534,388 | 533,010 | 531,631 | 530,253 | 528,874 | 527,496 | 526,117 | 6,404,385 | | 6,404,385 |
| | v. Big Bend FGD System Reliability | 22 | 215,122 | 214,732 | 214,343 | 213,953 | 213,563 | 213,173 | 212,783 | 212,394 | 212,004 | 211,614 | 211,224 | 210,834 | 2,555,739 | | 2,555,739 |
| | w. Mercury Air Toxics Standards | 23 | 81,625 | 81,466 | 81,306 | 81,146 | 80,985 | 80,826 | 80,666 | 80,506 | 80,346 | 80,186 | 80,026 | 79,866 | 971,990 | | 971,990 |
| | y. SO ₂ Emissions Allowances (B) | 24 | (272) | (271) | (270) | (269) | (268) | (267) | (266) | (265) | (264) | (263) | (262) | (261) | (3,226) | | (3,226) |
| | z. Big Bend Gypsum Storage Facility | 25 | 236,793 | 236,271 | 235,748 | 235,226 | 234,704 | 234,182 | 233,659 | 233,137 | 232,615 | 232,093 | 231,570 | 231,049 | 2,807,047 | | 2,807,047 |
| 2. | Total Investment Projects - Recoverable Costs | | 4,701,117 | 4,688,706 | 4,676,296 | 4,663,884 | 4,659,075 | 4,654,296 | 4,642,918 | 4,632,419 | 4,626,506 | 4,625,760 | 4,626,082 | 4,643,232 | 55,840,291 | \$108,880 | \$55,731,411 |
| 3. | Recoverable Costs Allocated to Energy | | 4,691,888 | 4,679,505 | 4,667,124 | 4,654,740 | 4,649,960 | 4,645,209 | 4,633,858 | 4,623,388 | 4,617,503 | 4,616,786 | 4,617,136 | 4,634,314 | 55,731,411 | | 55,731,411 |
| 4. | Recoverable Costs Allocated to Demand | | 9,229 | 9,201 | 9,172 | 9,144 | 9,115 | 9,087 | 9,060 | 9,031 | 9,003 | 8,974 | 8,946 | 8,918 | 108,880 | 108,880 | |
| 5. | Retail Energy Jurisdictional Factor | | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | | | |
| 6. | Retail Demand Jurisdictional Factor | | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | | | |
| 7. | Jurisdictional Energy Recoverable Costs (C) | | 4,691,888 | 4,679,505 | 4,667,124 | 4,654,740 | 4,649,960 | 4,645,209 | 4,633,858 | 4,623,388 | 4,617,503 | 4,616,786 | 4,617,136 | 4,634,314 | 55,731,411 | | |
| 8. | Jurisdictional Demand Recoverable Costs (D) | | 9,229 | 9,201 | 9,172 | 9,144 | 9,115 | 9,087 | 9,060 | 9,031 | 9,003 | 8,974 | 8,946 | 8,918 | 108,880 | | |
| 9. | Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8) | | \$4,701,117 | \$4,688,706 | \$4,676,296 | \$4,663,884 | \$4,659,075 | \$4,654,296 | \$4,642,918 | \$4,632,419 | \$4,626,506 | \$4,625,760 | \$4,626,082 | \$4,643,232 | \$55,840,291 | | |

Notes:

- (A) Each project's Total System Recoverable Expenses on Form 42-8A, Line 9
- (B) Project's Total Return Component on Form 42-8A, Line 6
- (C) Line 3 x Line 5
- (D) Line 4 x Line 6

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DOCKET NO. 140007-EI
 ECRC 2015 PROJECTION, FORM 42-3P
 EXHIBIT NO. _____ (PAR-2), DOCUMENT NO. 3

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 3 Flue Gas Desulfurization Integration
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 | \$13,614,840 |
| 3. | Less: Accumulated Depreciation | (4,412,355) | (4,440,719) | (4,469,083) | (4,497,447) | (4,525,811) | (4,554,175) | (4,582,539) | (4,610,903) | (4,639,267) | (4,667,631) | (4,695,995) | (4,724,359) | (4,752,723) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$9,202,484 | 9,174,121 | 9,145,757 | 9,117,393 | 9,089,029 | 9,060,665 | 9,032,301 | 9,003,937 | 8,975,573 | 8,947,209 | 8,918,845 | 8,890,481 | 8,862,117 | |
| 6. | Average Net Investment | | 9,188,302 | 9,159,939 | 9,131,575 | 9,103,211 | 9,074,847 | 9,046,483 | 9,018,119 | 8,989,755 | 8,961,391 | 8,933,027 | 8,904,663 | 8,876,299 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$54,245 | \$54,077 | \$53,910 | \$53,742 | \$53,575 | \$53,407 | \$53,240 | \$53,073 | \$52,905 | \$52,738 | \$52,570 | \$52,403 | \$639,885 |
| b. | Debt Component Grossed Up For Taxes (C) | | 15,576 | 15,528 | 15,480 | 15,432 | 15,384 | 15,336 | 15,288 | 15,240 | 15,192 | 15,144 | 15,096 | 15,048 | 183,744 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$28,364 | \$28,364 | \$28,364 | \$28,364 | \$28,364 | \$28,364 | \$28,364 | \$28,364 | \$28,364 | \$28,364 | \$28,364 | \$28,364 | \$340,368 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 98,185 | 97,969 | 97,754 | 97,538 | 97,323 | 97,107 | 96,892 | 96,677 | 96,461 | 96,246 | 96,030 | 95,815 | 1,163,997 |
| a. | Recoverable Costs Allocated to Energy | | 98,185 | 97,969 | 97,754 | 97,538 | 97,323 | 97,107 | 96,892 | 96,677 | 96,461 | 96,246 | 96,030 | 95,815 | 1,163,997 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 98,185 | 97,969 | 97,754 | 97,538 | 97,323 | 97,107 | 96,892 | 96,677 | 96,461 | 96,246 | 96,030 | 95,815 | 1,163,997 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$98,185 | \$97,969 | \$97,754 | \$97,538 | \$97,323 | \$97,107 | \$96,892 | \$96,677 | \$96,461 | \$96,246 | \$96,030 | \$95,815 | \$1,163,997 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.45
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 2.5%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Units 1 and 2 Flue Gas Conditioning
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 | \$5,017,734 |
| 3. | Less: Accumulated Depreciation | (3,598,202) | (3,614,343) | (3,630,484) | (3,646,625) | (3,662,766) | (3,678,907) | (3,695,048) | (3,711,189) | (3,727,330) | (3,743,471) | (3,759,612) | (3,775,753) | (3,791,894) | (3,791,894) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,419,532 | 1,403,391 | 1,387,250 | 1,371,109 | 1,354,968 | 1,338,827 | 1,322,686 | 1,306,545 | 1,290,404 | 1,274,263 | 1,258,122 | 1,241,981 | 1,225,840 | |
| 6. | Average Net Investment | | 1,411,462 | 1,395,321 | 1,379,180 | 1,363,039 | 1,346,898 | 1,330,757 | 1,314,616 | 1,298,475 | 1,282,334 | 1,266,193 | 1,250,052 | 1,233,911 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$8,333 | \$8,238 | \$8,142 | \$8,047 | \$7,952 | \$7,856 | \$7,761 | \$7,666 | \$7,570 | \$7,475 | \$7,380 | \$7,285 | \$93,705 |
| b. | Debt Component Grossed Up For Taxes (C) | | 2,393 | 2,365 | 2,338 | 2,311 | 2,283 | 2,256 | 2,229 | 2,201 | 2,174 | 2,147 | 2,119 | 2,092 | 26,908 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$16,141 | \$193,692 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 26,867 | 26,744 | 26,621 | 26,499 | 26,376 | 26,253 | 26,131 | 26,008 | 25,885 | 25,763 | 25,640 | 25,518 | 314,305 |
| a. | Recoverable Costs Allocated to Energy | | 26,867 | 26,744 | 26,621 | 26,499 | 26,376 | 26,253 | 26,131 | 26,008 | 25,885 | 25,763 | 25,640 | 25,518 | 314,305 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 26,867 | 26,744 | 26,621 | 26,499 | 26,376 | 26,253 | 26,131 | 26,008 | 25,885 | 25,763 | 25,640 | 25,518 | 314,305 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$26,867 | \$26,744 | \$26,621 | \$26,499 | \$26,376 | \$26,253 | \$26,131 | \$26,008 | \$25,885 | \$25,763 | \$25,640 | \$25,518 | \$314,305 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.41 (\$2,676,217) and 312.42 (\$2,341,517)
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rates are 4.0% and 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2015 to December 2015

Form 42-4P
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Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 4 Continuous Emissions Monitors
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 | \$866,211 |
| 3. | Less: Accumulated Depreciation | (459,005) | (461,315) | (463,625) | (465,935) | (468,245) | (470,555) | (472,865) | (475,175) | (477,485) | (479,795) | (482,105) | (484,415) | (486,725) | (486,725) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$407,206 | 404,896 | 402,586 | 400,276 | 397,966 | 395,656 | 393,346 | 391,036 | 388,726 | 386,416 | 384,106 | 381,796 | 379,486 | |
| 6. | Average Net Investment | | 406,051 | 403,741 | 401,431 | 399,121 | 396,811 | 394,501 | 392,191 | 389,881 | 387,571 | 385,261 | 382,951 | 380,641 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a. Equity Component Grossed Up For Taxes (B) | | \$2,397 | \$2,384 | \$2,370 | \$2,356 | \$2,343 | \$2,329 | \$2,315 | \$2,302 | \$2,288 | \$2,274 | \$2,261 | \$2,247 | \$27,866 |
| | b. Debt Component Grossed Up For Taxes (C) | | 688 | 684 | 681 | 677 | 673 | 669 | 665 | 661 | 657 | 653 | 649 | 645 | 8,002 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (D) | | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$2,310 | \$27,720 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 5,395 | 5,378 | 5,361 | 5,343 | 5,326 | 5,308 | 5,290 | 5,273 | 5,255 | 5,237 | 5,220 | 5,202 | 63,588 |
| | a. Recoverable Costs Allocated to Energy | | 5,395 | 5,378 | 5,361 | 5,343 | 5,326 | 5,308 | 5,290 | 5,273 | 5,255 | 5,237 | 5,220 | 5,202 | 63,588 |
| | b. Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 5,395 | 5,378 | 5,361 | 5,343 | 5,326 | 5,308 | 5,290 | 5,273 | 5,255 | 5,237 | 5,220 | 5,202 | 63,588 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$5,395 | \$5,378 | \$5,361 | \$5,343 | \$5,326 | \$5,308 | \$5,290 | \$5,273 | \$5,255 | \$5,237 | \$5,220 | \$5,202 | \$63,588 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 315.44
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.2%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2015 to December 2015

Form 42-4P
 Page 4 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Fuel Oil Tank # 1 Upgrade
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | \$497,578 | |
| 3. | Less: Accumulated Depreciation | (223,192) | (224,602) | (226,012) | (227,422) | (228,832) | (230,242) | (231,652) | (233,062) | (234,472) | (235,882) | (237,292) | (238,702) | (240,112) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$274,386 | 272,976 | 271,566 | 270,156 | 268,746 | 267,336 | 265,926 | 264,516 | 263,106 | 261,696 | 260,286 | 258,876 | 257,466 | |
| 6. | Average Net Investment | | 273,681 | 272,271 | 270,861 | 269,451 | 268,041 | 266,631 | 265,221 | 263,811 | 262,401 | 260,991 | 259,581 | 258,171 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$1,616 | \$1,607 | \$1,599 | \$1,591 | \$1,582 | \$1,574 | \$1,566 | \$1,557 | \$1,549 | \$1,541 | \$1,532 | \$1,524 | \$18,838 |
| b. | Debt Component Grossed Up For Taxes (C) | | 464 | 462 | 459 | 457 | 454 | 452 | 450 | 447 | 445 | 442 | 440 | 438 | 5,410 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$1,410 | \$16,920 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 3,490 | 3,479 | 3,468 | 3,458 | 3,446 | 3,436 | 3,426 | 3,414 | 3,404 | 3,393 | 3,382 | 3,372 | 41,168 |
| a. | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Recoverable Costs Allocated to Demand | | 3,490 | 3,479 | 3,468 | 3,458 | 3,446 | 3,436 | 3,426 | 3,414 | 3,404 | 3,393 | 3,382 | 3,372 | 41,168 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 3,490 | 3,479 | 3,468 | 3,458 | 3,446 | 3,436 | 3,426 | 3,414 | 3,404 | 3,393 | 3,382 | 3,372 | 41,168 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$3,490 | \$3,479 | \$3,468 | \$3,458 | \$3,446 | \$3,436 | \$3,426 | \$3,414 | \$3,404 | \$3,393 | \$3,382 | \$3,372 | \$41,168 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.40
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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DOCKET NO. 140007-EI
 ECRC 2015 PROJECTION, FORM 42-4P
 EXHIBIT NO. _____ (PAR-2), DOCUMENT NO. 4, PAGE 4 OF 25

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Form 42-4P
Page 5 of 25

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Fuel Oil Tank # 2 Upgrade
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | \$818,401 | |
| 3. | Less: Accumulated Depreciation | (367,108) | (369,427) | (371,746) | (374,065) | (376,384) | (378,703) | (381,022) | (383,341) | (385,660) | (387,979) | (390,298) | (392,617) | (394,936) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$451,293 | 448,974 | 446,655 | 444,336 | 442,017 | 439,698 | 437,379 | 435,060 | 432,741 | 430,422 | 428,103 | 425,784 | 423,465 | |
| 6. | Average Net Investment | | 450,134 | 447,815 | 445,496 | 443,177 | 440,858 | 438,539 | 436,220 | 433,901 | 431,582 | 429,263 | 426,944 | 424,625 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a. Equity Component Grossed Up For Taxes (B) | | \$2,657 | \$2,644 | \$2,630 | \$2,616 | \$2,603 | \$2,589 | \$2,575 | \$2,562 | \$2,548 | \$2,534 | \$2,521 | \$2,507 | \$30,986 |
| | b. Debt Component Grossed Up For Taxes (C) | | 763 | 759 | 755 | 751 | 747 | 743 | 740 | 736 | 732 | 728 | 724 | 720 | 8,898 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (D) | | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$2,319 | \$27,828 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c. Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 5,739 | 5,722 | 5,704 | 5,686 | 5,669 | 5,651 | 5,634 | 5,617 | 5,599 | 5,581 | 5,564 | 5,546 | 67,712 |
| | a. Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b. Recoverable Costs Allocated to Demand | | 5,739 | 5,722 | 5,704 | 5,686 | 5,669 | 5,651 | 5,634 | 5,617 | 5,599 | 5,581 | 5,564 | 5,546 | 67,712 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 5,739 | 5,722 | 5,704 | 5,686 | 5,669 | 5,651 | 5,634 | 5,617 | 5,599 | 5,581 | 5,564 | 5,546 | 67,712 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$5,739 | \$5,722 | \$5,704 | \$5,686 | \$5,669 | \$5,651 | \$5,634 | \$5,617 | \$5,599 | \$5,581 | \$5,564 | \$5,546 | \$67,712 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.40
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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DOCKET NO. 140007-EI
ECRC 2015 PROJECTION, FORM 42-4P
EXHIBIT NO. (PAR-2), DOCUMENT NO. 4, PAGE 5 OF 25

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 1 Classifier Replacement
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 | \$1,316,257 |
| 3. | Less: Accumulated Depreciation | (763,880) | (768,268) | (772,656) | (777,044) | (781,432) | (785,820) | (790,208) | (794,596) | (798,984) | (803,372) | (807,760) | (812,148) | (816,536) | (816,536) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$552,377 | 547,989 | 543,601 | 539,213 | 534,825 | 530,437 | 526,049 | 521,661 | 517,273 | 512,885 | 508,497 | 504,109 | 499,721 | |
| 6. | Average Net Investment | | 550,183 | 545,795 | 541,407 | 537,019 | 532,631 | 528,243 | 523,855 | 519,467 | 515,079 | 510,691 | 506,303 | 501,915 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$3,248 | \$3,222 | \$3,196 | \$3,170 | \$3,144 | \$3,119 | \$3,093 | \$3,067 | \$3,041 | \$3,015 | \$2,989 | \$2,963 | \$37,267 |
| b. | Debt Component Grossed Up For Taxes (C) | | 933 | 925 | 918 | 910 | 903 | 896 | 888 | 881 | 873 | 866 | 858 | 851 | 10,702 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$4,388 | \$52,656 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 8,569 | 8,535 | 8,502 | 8,468 | 8,435 | 8,403 | 8,369 | 8,336 | 8,302 | 8,269 | 8,235 | 8,202 | 100,625 |
| a. | Recoverable Costs Allocated to Energy | | 8,569 | 8,535 | 8,502 | 8,468 | 8,435 | 8,403 | 8,369 | 8,336 | 8,302 | 8,269 | 8,235 | 8,202 | 100,625 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 8,569 | 8,535 | 8,502 | 8,468 | 8,435 | 8,403 | 8,369 | 8,336 | 8,302 | 8,269 | 8,235 | 8,202 | 100,625 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$8,569 | \$8,535 | \$8,502 | \$8,468 | \$8,435 | \$8,403 | \$8,369 | \$8,336 | \$8,302 | \$8,269 | \$8,235 | \$8,202 | \$100,625 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.41
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 4.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 2 Classifier Replacement
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | \$984,794 | |
| 3. | Less: Accumulated Depreciation | (569,574) | (572,610) | (575,646) | (578,682) | (581,718) | (584,754) | (587,790) | (590,826) | (593,862) | (596,898) | (599,934) | (602,970) | (606,006) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$415,220 | 412,184 | 409,148 | 406,112 | 403,076 | 400,040 | 397,004 | 393,968 | 390,932 | 387,896 | 384,860 | 381,824 | 378,788 | |
| 6. | Average Net Investment | | 413,702 | 410,666 | 407,630 | 404,594 | 401,558 | 398,522 | 395,486 | 392,450 | 389,414 | 386,378 | 383,342 | 380,306 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$2,442 | \$2,424 | \$2,407 | \$2,389 | \$2,371 | \$2,353 | \$2,335 | \$2,317 | \$2,299 | \$2,281 | \$2,263 | \$2,245 | \$28,126 |
| b. | Debt Component Grossed Up For Taxes (C) | | 701 | 696 | 691 | 686 | 681 | 676 | 670 | 665 | 660 | 655 | 650 | 645 | 8,076 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$3,036 | \$36,432 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 6,179 | 6,156 | 6,134 | 6,111 | 6,088 | 6,065 | 6,041 | 6,018 | 5,995 | 5,972 | 5,949 | 5,926 | 72,634 |
| a. | Recoverable Costs Allocated to Energy | | 6,179 | 6,156 | 6,134 | 6,111 | 6,088 | 6,065 | 6,041 | 6,018 | 5,995 | 5,972 | 5,949 | 5,926 | 72,634 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 6,179 | 6,156 | 6,134 | 6,111 | 6,088 | 6,065 | 6,041 | 6,018 | 5,995 | 5,972 | 5,949 | 5,926 | 72,634 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$6,179 | \$6,156 | \$6,134 | \$6,111 | \$6,088 | \$6,065 | \$6,041 | \$6,018 | \$5,995 | \$5,972 | \$5,949 | \$5,926 | \$72,634 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.42
- (B) Line 6 x 7.0844% x1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Section 114 Mercury Testing Platform
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | \$120,737 | |
| 3. | Less: Accumulated Depreciation | (41,395) | (41,687) | (41,979) | (42,271) | (42,563) | (42,855) | (43,147) | (43,439) | (43,731) | (44,023) | (44,315) | (44,607) | (44,899) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$79,342 | 79,050 | 78,758 | 78,466 | 78,174 | 77,882 | 77,590 | 77,298 | 77,006 | 76,714 | 76,422 | 76,130 | 75,838 | |
| 6. | Average Net Investment | | 79,196 | 78,904 | 78,612 | 78,320 | 78,028 | 77,736 | 77,444 | 77,152 | 76,860 | 76,568 | 76,276 | 75,984 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$468 | \$466 | \$464 | \$462 | \$461 | \$459 | \$457 | \$455 | \$454 | \$452 | \$450 | \$449 | \$5,497 |
| b. | Debt Component Grossed Up For Taxes (C) | | 134 | 134 | 133 | 133 | 132 | 132 | 131 | 131 | 130 | 130 | 129 | 129 | 1,578 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$292 | \$3,504 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 894 | 892 | 889 | 887 | 885 | 883 | 880 | 878 | 876 | 874 | 871 | 870 | 10,579 |
| a. | Recoverable Costs Allocated to Energy | | 894 | 892 | 889 | 887 | 885 | 883 | 880 | 878 | 876 | 874 | 871 | 870 | 10,579 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 894 | 892 | 889 | 887 | 885 | 883 | 880 | 878 | 876 | 874 | 871 | 870 | 10,579 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$894 | \$892 | \$889 | \$887 | \$885 | \$883 | \$880 | \$878 | \$876 | \$874 | \$871 | \$870 | \$10,579 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.40
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 2.9%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Units 1 and 2 FGD
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 | \$95,157,391 |
| 3. | Less: Accumulated Depreciation | (45,732,869) | (45,994,552) | (46,256,235) | (46,517,918) | (46,779,601) | (47,041,284) | (47,302,967) | (47,564,650) | (47,826,333) | (48,088,016) | (48,349,699) | (48,611,382) | (48,873,065) | (48,873,065) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$49,424,523 | 49,162,840 | 48,901,157 | 48,639,474 | 48,377,791 | 48,116,108 | 47,854,425 | 47,592,742 | 47,331,059 | 47,069,376 | 46,807,693 | 46,546,010 | 46,284,327 | 46,284,327 |
| 6. | Average Net Investment | | 49,293,681 | 49,031,998 | 48,770,315 | 48,508,632 | 48,246,949 | 47,985,266 | 47,723,583 | 47,461,900 | 47,200,217 | 46,938,534 | 46,676,851 | 46,415,168 | 46,415,168 |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$291,013 | \$289,469 | \$287,924 | \$286,379 | \$284,834 | \$283,289 | \$281,744 | \$280,199 | \$278,654 | \$277,109 | \$275,565 | \$274,020 | \$3,390,199 |
| b. | Debt Component Grossed Up For Taxes (C) | | 83,565 | 83,121 | 82,678 | 82,234 | 81,791 | 81,347 | 80,903 | 80,460 | 80,016 | 79,573 | 79,129 | 78,685 | 973,502 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$261,683 | \$261,683 | \$261,683 | \$261,683 | \$261,683 | \$261,683 | \$261,683 | \$261,683 | \$261,683 | \$261,683 | \$261,683 | \$261,683 | \$3,140,196 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 636,261 | 634,273 | 632,285 | 630,296 | 628,308 | 626,319 | 624,330 | 622,342 | 620,353 | 618,365 | 616,377 | 614,388 | 7,503,897 |
| a. | Recoverable Costs Allocated to Energy | | 636,261 | 634,273 | 632,285 | 630,296 | 628,308 | 626,319 | 624,330 | 622,342 | 620,353 | 618,365 | 616,377 | 614,388 | 7,503,897 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 636,261 | 634,273 | 632,285 | 630,296 | 628,308 | 626,319 | 624,330 | 622,342 | 620,353 | 618,365 | 616,377 | 614,388 | 7,503,897 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$636,261 | \$634,273 | \$632,285 | \$630,296 | \$628,308 | \$626,319 | \$624,330 | \$622,342 | \$620,353 | \$618,365 | \$616,377 | \$614,388 | \$7,503,897 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.46
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rates are 3.3%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend FGD Optimization and Utilization
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 | \$21,739,737 |
| 3. | Less: Accumulated Depreciation | (7,161,061) | (7,206,335) | (7,251,609) | (7,296,883) | (7,342,157) | (7,387,431) | (7,432,705) | (7,477,979) | (7,523,253) | (7,568,527) | (7,613,801) | (7,659,075) | (7,704,349) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$14,578,676 | 14,533,402 | 14,488,128 | 14,442,854 | 14,397,580 | 14,352,306 | 14,307,032 | 14,261,758 | 14,216,484 | 14,171,210 | 14,125,936 | 14,080,662 | 14,035,388 | |
| 6. | Average Net Investment | | 14,556,039 | 14,510,765 | 14,465,491 | 14,420,217 | 14,374,943 | 14,329,669 | 14,284,395 | 14,239,121 | 14,193,847 | 14,148,573 | 14,103,299 | 14,058,025 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$85,934 | \$85,667 | \$85,399 | \$85,132 | \$84,865 | \$84,598 | \$84,330 | \$84,063 | \$83,796 | \$83,528 | \$83,261 | \$82,994 | \$1,013,567 |
| b. | Debt Component Grossed Up For Taxes (C) | | 24,676 | 24,599 | 24,523 | 24,446 | 24,369 | 24,292 | 24,216 | 24,139 | 24,062 | 23,985 | 23,909 | 23,832 | 291,048 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$45,274 | \$543,288 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 155,884 | 155,540 | 155,196 | 154,852 | 154,508 | 154,164 | 153,820 | 153,476 | 153,132 | 152,787 | 152,444 | 152,100 | 1,847,903 |
| a. | Recoverable Costs Allocated to Energy | | 155,884 | 155,540 | 155,196 | 154,852 | 154,508 | 154,164 | 153,820 | 153,476 | 153,132 | 152,787 | 152,444 | 152,100 | 1,847,903 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 155,884 | 155,540 | 155,196 | 154,852 | 154,508 | 154,164 | 153,820 | 153,476 | 153,132 | 152,787 | 152,444 | 152,100 | 1,847,903 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$155,884 | \$155,540 | \$155,196 | \$154,852 | \$154,508 | \$154,164 | \$153,820 | \$153,476 | \$153,132 | \$152,787 | \$152,444 | \$152,100 | \$1,847,903 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.45 (\$21,699,919) and 311.45 (\$39,818)
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rates are 2.5% and 2.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend NO_x Emissions Reduction
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 | \$3,190,852 |
| 3. | Less: Accumulated Depreciation | 2,238,603 | 2,228,419 | 2,218,235 | 2,208,051 | 2,197,867 | 2,187,683 | 2,177,499 | 2,167,315 | 2,157,131 | 2,146,947 | 2,136,763 | 2,126,579 | 2,116,395 | 2,116,395 |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$5,429,455 | 5,419,271 | 5,409,087 | 5,398,903 | 5,388,719 | 5,378,535 | 5,368,351 | 5,358,167 | 5,347,983 | 5,337,799 | 5,327,615 | 5,317,431 | 5,307,247 | |
| 6. | Average Net Investment | | 5,424,363 | 5,414,179 | 5,403,995 | 5,393,811 | 5,383,627 | 5,373,443 | 5,363,259 | 5,353,075 | 5,342,891 | 5,332,707 | 5,322,523 | 5,312,339 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$32,024 | \$31,964 | \$31,903 | \$31,843 | \$31,783 | \$31,723 | \$31,663 | \$31,603 | \$31,543 | \$31,483 | \$31,422 | \$31,362 | \$380,316 |
| b. | Debt Component Grossed Up For Taxes (C) | | 9,196 | 9,178 | 9,161 | 9,144 | 9,127 | 9,109 | 9,092 | 9,075 | 9,058 | 9,040 | 9,023 | 9,006 | 109,209 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$10,184 | \$122,208 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 51,404 | 51,326 | 51,248 | 51,171 | 51,094 | 51,016 | 50,939 | 50,862 | 50,785 | 50,707 | 50,629 | 50,552 | 611,733 |
| a. | Recoverable Costs Allocated to Energy | | 51,404 | 51,326 | 51,248 | 51,171 | 51,094 | 51,016 | 50,939 | 50,862 | 50,785 | 50,707 | 50,629 | 50,552 | 611,733 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 51,404 | 51,326 | 51,248 | 51,171 | 51,094 | 51,016 | 50,939 | 50,862 | 50,785 | 50,707 | 50,629 | 50,552 | 611,733 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$51,404 | \$51,326 | \$51,248 | \$51,171 | \$51,094 | \$51,016 | \$50,939 | \$50,862 | \$50,785 | \$50,707 | \$50,629 | \$50,552 | \$611,733 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.41 (\$1,675,171), 312.42 (\$1,075,718), and 312.43 (\$439,963).
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rates are 4.0%, 3.7%, and 3.5%.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
 For Project: PM Minimization and Monitoring
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| | a. Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$9,629 | \$261,925 | \$241,049 | \$1,470,000 | \$1,440,718 | \$1,750,000 | \$1,495,325 | \$6,668,646 |
| | b. Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,187,675 | 1,495,325 | \$6,683,000 |
| | c. Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2. | Plant-in-Service/Depreciation Base (A) | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$15,439,547 | \$20,627,222 | \$22,122,547 | |
| 3. | Less: Accumulated Depreciation | (3,050,638) | (3,097,116) | (3,143,594) | (3,190,072) | (3,236,550) | (3,283,028) | (3,329,506) | (3,375,984) | (3,422,462) | (3,468,940) | (3,515,418) | (3,561,896) | (3,625,666) | |
| 4. | CWIP - Non-Interest Bearing | 14,354 | 14,354 | 14,354 | 14,354 | 14,354 | 14,354 | 23,983 | 285,908 | 526,957 | 1,996,957 | 3,437,675 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$12,403,263 | 12,356,785 | 12,310,307 | 12,263,829 | 12,217,351 | 12,170,873 | 12,134,024 | 12,349,471 | 12,544,042 | 13,967,564 | 15,361,804 | 17,065,326 | 18,496,881 | |
| 6. | Average Net Investment | | 12,380,024 | 12,333,546 | 12,287,068 | 12,240,590 | 12,194,112 | 12,152,449 | 12,241,748 | 12,446,757 | 13,255,803 | 14,664,684 | 16,213,565 | 17,781,104 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a. Equity Component Grossed Up For Taxes (B) | | \$73,088 | \$72,813 | \$72,539 | \$72,264 | \$71,990 | \$71,744 | \$72,271 | \$73,482 | \$78,258 | \$86,575 | \$95,719 | \$104,974 | \$945,717 |
| | b. Debt Component Grossed Up For Taxes (C) | | 20,987 | 20,908 | 20,830 | 20,751 | 20,672 | 20,601 | 20,753 | 21,100 | 22,472 | 24,860 | 27,486 | 30,143 | 271,563 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| | a. Depreciation (D) | | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$46,478 | \$63,770 | \$575,028 |
| | b. Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | c. Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d. Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | e. Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 140,553 | 140,199 | 139,847 | 139,493 | 139,140 | 138,823 | 139,502 | 141,060 | 147,208 | 157,913 | 169,683 | 198,887 | 1,792,308 |
| | a. Recoverable Costs Allocated to Energy | | 140,553 | 140,199 | 139,847 | 139,493 | 139,140 | 138,823 | 139,502 | 141,060 | 147,208 | 157,913 | 169,683 | 198,887 | 1,792,308 |
| | b. Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 140,553 | 140,199 | 139,847 | 139,493 | 139,140 | 138,823 | 139,502 | 141,060 | 147,208 | 157,913 | 169,683 | 198,887 | 1,792,308 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$140,553 | \$140,199 | \$139,847 | \$139,493 | \$139,140 | \$138,823 | \$139,502 | \$141,060 | \$147,208 | \$157,913 | \$169,683 | \$198,887 | \$1,792,308 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 312.41 (\$8,196,263), 312.42 (\$5,153,072), 312.43 (\$7,875,560), 315.41 (\$17,504), 315.44 (\$351,594), and 315.43 (\$528,554)
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rates are 4.0%, 3.7%, 3.5%, 3.5%, 3.2%, and 3.6%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
 For Project: Polk NO_x Emissions Reduction
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | \$1,561,473 | |
| 3. | Less: Accumulated Depreciation | (577,146) | (581,570) | (585,994) | (590,418) | (594,842) | (599,266) | (603,690) | (608,114) | (612,538) | (616,962) | (621,386) | (625,810) | (630,234) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | <u>\$984,327</u> | <u>979,903</u> | <u>975,479</u> | <u>971,055</u> | <u>966,631</u> | <u>962,207</u> | <u>957,783</u> | <u>953,359</u> | <u>948,935</u> | <u>944,511</u> | <u>940,087</u> | <u>935,663</u> | <u>931,239</u> | |
| 6. | Average Net Investment | | 982,115 | 977,691 | 973,267 | 968,843 | 964,419 | 959,995 | 955,571 | 951,147 | 946,723 | 942,299 | 937,875 | 933,451 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$5,798 | \$5,772 | \$5,746 | \$5,720 | \$5,694 | \$5,667 | \$5,641 | \$5,615 | \$5,589 | \$5,563 | \$5,537 | \$5,511 | \$67,853 |
| b. | Debt Component Grossed Up For Taxes (C) | | 1,665 | 1,657 | 1,650 | 1,642 | 1,635 | 1,627 | 1,620 | 1,612 | 1,605 | 1,597 | 1,590 | 1,582 | 19,482 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$4,424 | \$53,088 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 11,887 | 11,853 | 11,820 | 11,786 | 11,753 | 11,718 | 11,685 | 11,651 | 11,618 | 11,584 | 11,551 | 11,517 | 140,423 |
| a. | Recoverable Costs Allocated to Energy | | 11,887 | 11,853 | 11,820 | 11,786 | 11,753 | 11,718 | 11,685 | 11,651 | 11,618 | 11,584 | 11,551 | 11,517 | 140,423 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 11,887 | 11,853 | 11,820 | 11,786 | 11,753 | 11,718 | 11,685 | 11,651 | 11,618 | 11,584 | 11,551 | 11,517 | 140,423 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | <u>\$11,887</u> | <u>\$11,853</u> | <u>\$11,820</u> | <u>\$11,786</u> | <u>\$11,753</u> | <u>\$11,718</u> | <u>\$11,685</u> | <u>\$11,651</u> | <u>\$11,618</u> | <u>\$11,584</u> | <u>\$11,551</u> | <u>\$11,517</u> | <u>\$140,423</u> |

Notes:

- (A) Applicable depreciable base for Polk; account 342.81
- (B) Line 6 x 7.0844% x1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 4 SOFA
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | \$2,558,730 | |
| 3. | Less: Accumulated Depreciation | (679,142) | (685,539) | (691,936) | (698,333) | (704,730) | (711,127) | (717,524) | (723,921) | (730,318) | (736,715) | (743,112) | (749,509) | (755,906) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,879,588 | 1,873,191 | 1,866,794 | 1,860,397 | 1,854,000 | 1,847,603 | 1,841,206 | 1,834,809 | 1,828,412 | 1,822,015 | 1,815,618 | 1,809,221 | 1,802,824 | |
| 6. | Average Net Investment | | 1,876,390 | 1,869,993 | 1,863,596 | 1,857,199 | 1,850,802 | 1,844,405 | 1,838,008 | 1,831,611 | 1,825,214 | 1,818,817 | 1,812,420 | 1,806,023 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$11,078 | \$11,040 | \$11,002 | \$10,964 | \$10,927 | \$10,889 | \$10,851 | \$10,813 | \$10,775 | \$10,738 | \$10,700 | \$10,662 | \$130,439 |
| b. | Debt Component Grossed Up For Taxes (C) | | 3,181 | 3,170 | 3,159 | 3,148 | 3,138 | 3,127 | 3,116 | 3,105 | 3,094 | 3,083 | 3,073 | 3,062 | 37,456 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$6,397 | \$76,764 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 20,656 | 20,607 | 20,558 | 20,509 | 20,462 | 20,413 | 20,364 | 20,315 | 20,266 | 20,218 | 20,170 | 20,121 | 244,659 |
| a. | Recoverable Costs Allocated to Energy | | 20,656 | 20,607 | 20,558 | 20,509 | 20,462 | 20,413 | 20,364 | 20,315 | 20,266 | 20,218 | 20,170 | 20,121 | 244,659 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 20,656 | 20,607 | 20,558 | 20,509 | 20,462 | 20,413 | 20,364 | 20,315 | 20,266 | 20,218 | 20,170 | 20,121 | 244,659 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$20,656 | \$20,607 | \$20,558 | \$20,509 | \$20,462 | \$20,413 | \$20,364 | \$20,315 | \$20,266 | \$20,218 | \$20,170 | \$20,121 | \$244,659 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.44
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 1 Pre-SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 | \$1,649,121 |
| 3. | Less: Accumulated Depreciation | (467,737) | (473,234) | (478,731) | (484,228) | (489,725) | (495,222) | (500,719) | (506,216) | (511,713) | (517,210) | (522,707) | (528,204) | (533,701) | (533,701) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,181,384 | 1,175,887 | 1,170,390 | 1,164,893 | 1,159,396 | 1,153,899 | 1,148,402 | 1,142,905 | 1,137,408 | 1,131,911 | 1,126,414 | 1,120,917 | 1,115,420 | |
| 6. | Average Net Investment | | 1,178,636 | 1,173,139 | 1,167,642 | 1,162,145 | 1,156,648 | 1,151,151 | 1,145,654 | 1,140,157 | 1,134,660 | 1,129,163 | 1,123,666 | 1,118,169 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$6,958 | \$6,926 | \$6,893 | \$6,861 | \$6,828 | \$6,796 | \$6,764 | \$6,731 | \$6,699 | \$6,666 | \$6,634 | \$6,601 | \$81,357 |
| b. | Debt Component Grossed Up For Taxes (C) | | 1,998 | 1,989 | 1,979 | 1,970 | 1,961 | 1,951 | 1,942 | 1,933 | 1,924 | 1,914 | 1,905 | 1,896 | 23,362 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$5,497 | \$65,964 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 14,453 | 14,412 | 14,369 | 14,328 | 14,286 | 14,244 | 14,203 | 14,161 | 14,120 | 14,077 | 14,036 | 13,994 | 170,683 |
| a. | Recoverable Costs Allocated to Energy | | 14,453 | 14,412 | 14,369 | 14,328 | 14,286 | 14,244 | 14,203 | 14,161 | 14,120 | 14,077 | 14,036 | 13,994 | 170,683 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 14,453 | 14,412 | 14,369 | 14,328 | 14,286 | 14,244 | 14,203 | 14,161 | 14,120 | 14,077 | 14,036 | 13,994 | 170,683 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$14,453 | \$14,412 | \$14,369 | \$14,328 | \$14,286 | \$14,244 | \$14,203 | \$14,161 | \$14,120 | \$14,077 | \$14,036 | \$13,994 | \$170,683 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.41
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 4.0%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 2 Pre-SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 | \$1,581,887 |
| 3. | Less: Accumulated Depreciation | (418,748) | (423,625) | (428,502) | (433,379) | (438,256) | (443,133) | (448,010) | (452,887) | (457,764) | (462,641) | (467,518) | (472,395) | (477,272) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$1,163,139 | 1,158,262 | 1,153,385 | 1,148,508 | 1,143,631 | 1,138,754 | 1,133,877 | 1,129,000 | 1,124,123 | 1,119,246 | 1,114,369 | 1,109,492 | 1,104,615 | |
| 6. | Average Net Investment | | 1,160,701 | 1,155,824 | 1,150,947 | 1,146,070 | 1,141,193 | 1,136,316 | 1,131,439 | 1,126,562 | 1,121,685 | 1,116,808 | 1,111,931 | 1,107,054 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$6,852 | \$6,824 | \$6,795 | \$6,766 | \$6,737 | \$6,708 | \$6,680 | \$6,651 | \$6,622 | \$6,593 | \$6,564 | \$6,536 | \$80,328 |
| b. | Debt Component Grossed Up For Taxes (C) | | 1,968 | 1,959 | 1,951 | 1,943 | 1,935 | 1,926 | 1,918 | 1,910 | 1,902 | 1,893 | 1,885 | 1,877 | 23,067 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$4,877 | \$58,524 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 13,697 | 13,660 | 13,623 | 13,586 | 13,549 | 13,511 | 13,475 | 13,438 | 13,401 | 13,363 | 13,326 | 13,290 | 161,919 |
| a. | Recoverable Costs Allocated to Energy | | 13,697 | 13,660 | 13,623 | 13,586 | 13,549 | 13,511 | 13,475 | 13,438 | 13,401 | 13,363 | 13,326 | 13,290 | 161,919 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 13,697 | 13,660 | 13,623 | 13,586 | 13,549 | 13,511 | 13,475 | 13,438 | 13,401 | 13,363 | 13,326 | 13,290 | 161,919 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$13,697 | \$13,660 | \$13,623 | \$13,586 | \$13,549 | \$13,511 | \$13,475 | \$13,438 | \$13,401 | \$13,363 | \$13,326 | \$13,290 | \$161,919 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.42
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
 January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 3 Pre-SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | \$2,706,507 | |
| 3. | Less: Accumulated Depreciation | (545,894) | (553,847) | (561,800) | (569,753) | (577,706) | (585,659) | (593,612) | (601,565) | (609,518) | (617,471) | (625,424) | (633,377) | (641,330) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | <u>\$2,160,613</u> | <u>2,152,660</u> | <u>2,144,707</u> | <u>2,136,754</u> | <u>2,128,801</u> | <u>2,120,848</u> | <u>2,112,895</u> | <u>2,104,942</u> | <u>2,096,989</u> | <u>2,089,036</u> | <u>2,081,083</u> | <u>2,073,130</u> | <u>2,065,177</u> | |
| 6. | Average Net Investment | | 2,156,637 | 2,148,684 | 2,140,731 | 2,132,778 | 2,124,825 | 2,116,872 | 2,108,919 | 2,100,966 | 2,093,013 | 2,085,060 | 2,077,107 | 2,069,154 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$12,732 | \$12,685 | \$12,638 | \$12,591 | \$12,544 | \$12,497 | \$12,450 | \$12,403 | \$12,356 | \$12,309 | \$12,263 | \$12,216 | \$149,684 |
| b. | Debt Component Grossed Up For Taxes (C) | | 3,656 | 3,643 | 3,629 | 3,616 | 3,602 | 3,589 | 3,575 | 3,562 | 3,548 | 3,535 | 3,521 | 3,508 | 42,984 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$7,953 | \$95,436 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 24,341 | 24,281 | 24,220 | 24,160 | 24,099 | 24,039 | 23,978 | 23,918 | 23,857 | 23,797 | 23,737 | 23,677 | 288,104 |
| a. | Recoverable Costs Allocated to Energy | | 24,341 | 24,281 | 24,220 | 24,160 | 24,099 | 24,039 | 23,978 | 23,918 | 23,857 | 23,797 | 23,737 | 23,677 | 288,104 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 24,341 | 24,281 | 24,220 | 24,160 | 24,099 | 24,039 | 23,978 | 23,918 | 23,857 | 23,797 | 23,737 | 23,677 | 288,104 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | <u>\$24,341</u> | <u>\$24,281</u> | <u>\$24,220</u> | <u>\$24,160</u> | <u>\$24,099</u> | <u>\$24,039</u> | <u>\$23,978</u> | <u>\$23,918</u> | <u>\$23,857</u> | <u>\$23,797</u> | <u>\$23,737</u> | <u>\$23,677</u> | <u>\$288,104</u> |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.43 (\$1,995,677) and 315.43 (\$710,830)
- (B) Line 6 x 7.0844% x1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.5% and 3.6%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Form 42-4P
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Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 1 SCR
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 | \$85,719,215 |
| 3. | Less: Accumulated Depreciation | (17,719,659) | (18,028,825) | (18,337,991) | (18,647,157) | (18,956,323) | (19,265,489) | (19,574,655) | (19,883,821) | (20,192,987) | (20,502,153) | (20,811,319) | (21,120,485) | (21,429,651) | (21,429,651) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$67,999,556 | 67,690,390 | 67,381,224 | 67,072,058 | 66,762,892 | 66,453,726 | 66,144,560 | 65,835,394 | 65,526,228 | 65,217,062 | 64,907,896 | 64,598,730 | 64,289,564 | 64,289,564 |
| 6. | Average Net Investment | | 67,844,973 | 67,535,807 | 67,226,641 | 66,917,475 | 66,608,309 | 66,299,143 | 65,989,977 | 65,680,811 | 65,371,645 | 65,062,479 | 64,753,313 | 64,444,147 | 64,444,147 |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$400,534 | \$398,709 | \$396,884 | \$395,058 | \$393,233 | \$391,408 | \$389,583 | \$387,758 | \$385,932 | \$384,107 | \$382,282 | \$380,457 | \$4,685,945 |
| b. | Debt Component Grossed Up For Taxes (C) | | 115,014 | 114,490 | 113,966 | 113,442 | 112,918 | 112,394 | 111,870 | 111,345 | 110,821 | 110,297 | 109,773 | 109,249 | 1,345,579 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$309,166 | \$3,709,992 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 824,714 | 822,365 | 820,016 | 817,666 | 815,317 | 812,968 | 810,619 | 808,269 | 805,919 | 803,570 | 801,221 | 798,872 | 9,741,516 |
| a. | Recoverable Costs Allocated to Energy | | 824,714 | 822,365 | 820,016 | 817,666 | 815,317 | 812,968 | 810,619 | 808,269 | 805,919 | 803,570 | 801,221 | 798,872 | 9,741,516 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 824,714 | 822,365 | 820,016 | 817,666 | 815,317 | 812,968 | 810,619 | 808,269 | 805,919 | 803,570 | 801,221 | 798,872 | 9,741,516 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$824,714 | \$822,365 | \$820,016 | \$817,666 | \$815,317 | \$812,968 | \$810,619 | \$808,269 | \$805,919 | \$803,570 | \$801,221 | \$798,872 | \$9,741,516 |

Notes:

- (A) Applicable depreciable base for Big Bend: account 311.51 (\$22,278,982), 312.51 (\$48,529,785), 315.51 (\$14,063,245), and 316.51 (\$847,203).
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 4.1%, 4.3%, 4.8% and 4.1%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2015 to December 2015

Form 42-4P
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Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 2 SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 | \$93,776,097 |
| 3. | Less: Accumulated Depreciation | (19,774,484) | (20,077,654) | (20,380,824) | (20,683,994) | (20,987,164) | (21,290,334) | (21,593,504) | (21,896,674) | (22,199,844) | (22,503,014) | (22,806,184) | (23,109,354) | (23,412,524) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$74,001,613 | 73,698,443 | 73,395,273 | 73,092,103 | 72,788,933 | 72,485,763 | 72,182,593 | 71,879,423 | 71,576,253 | 71,273,083 | 70,969,913 | 70,666,743 | 70,363,573 | |
| 6. | Average Net Investment | | 73,850,028 | 73,546,858 | 73,243,688 | 72,940,518 | 72,637,348 | 72,334,178 | 72,031,008 | 71,727,838 | 71,424,668 | 71,121,498 | 70,818,328 | 70,515,158 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$435,986 | \$434,196 | \$432,406 | \$430,617 | \$428,827 | \$427,037 | \$425,247 | \$423,457 | \$421,667 | \$419,878 | \$418,088 | \$416,298 | \$5,113,704 |
| b. | Debt Component Grossed Up For Taxes (C) | | 125,194 | 124,680 | 124,166 | 123,652 | 123,138 | 122,625 | 122,111 | 121,597 | 121,083 | 120,569 | 120,055 | 119,541 | 1,468,411 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$303,170 | \$3,638,040 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 864,350 | 862,046 | 859,742 | 857,439 | 855,135 | 852,832 | 850,528 | 848,224 | 845,920 | 843,617 | 841,313 | 839,009 | 10,220,155 |
| a. | Recoverable Costs Allocated to Energy | | 864,350 | 862,046 | 859,742 | 857,439 | 855,135 | 852,832 | 850,528 | 848,224 | 845,920 | 843,617 | 841,313 | 839,009 | 10,220,155 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 864,350 | 862,046 | 859,742 | 857,439 | 855,135 | 852,832 | 850,528 | 848,224 | 845,920 | 843,617 | 841,313 | 839,009 | 10,220,155 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$864,350 | \$862,046 | \$859,742 | \$857,439 | \$855,135 | \$852,832 | \$850,528 | \$848,224 | \$845,920 | \$843,617 | \$841,313 | \$839,009 | \$10,220,155 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.52 (\$25,208,869), 312.52(\$51,694,185), 315.52 (\$15,914,427), and 316.52 (\$958,616).
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rates are 3.5%, 4.0%, 4.1% and 3.7%.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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DOCKET NO. 140007-EI
 ECRC 2015 PROJECTION, FORM 42-4P
 EXHIBIT NO. _____ (PAR-2), DOCUMENT NO. 4, PAGE 19 OF 25

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2015 to December 2015

Form 42-4P
 Page 20 of 25

Return on Capital Investments, Depreciation and Taxes
 For Project: Big Bend Unit 3 SCR
 (in Dollars)

| Line | Description | Beginning of Period Amount | Jan-00 Jan-00 | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | End of Period Total |
|------|--|-------------------------------|------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$2,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,000,000 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 | \$80,369,887 |
| 3. | Less: Accumulated Depreciation | (18,986,041) | (19,233,582) | (19,481,123) | (19,728,664) | (19,976,205) | (20,223,746) | (20,471,287) | (20,718,828) | (20,966,369) | (21,213,910) | (21,461,451) | (21,708,992) | (21,956,533) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$61,383,846 | 61,136,305 | 60,888,764 | 60,641,223 | 60,393,682 | 62,146,141 | 61,898,600 | 61,651,059 | 61,403,518 | 61,155,977 | 60,908,436 | 60,660,895 | 60,413,354 | |
| 6. | Average Net Investment | | 61,260,075 | 61,012,534 | 60,764,993 | 60,517,452 | 61,269,911 | 62,022,370 | 61,774,829 | 61,527,288 | 61,279,747 | 61,032,206 | 60,784,665 | 60,537,124 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$361,659 | \$360,198 | \$358,736 | \$357,275 | \$361,717 | \$366,159 | \$364,698 | \$363,237 | \$361,775 | \$360,314 | \$358,852 | \$357,391 | \$4,332,011 |
| b. | Debt Component Grossed Up For Taxes (C) | | 103,851 | 103,431 | 103,012 | 102,592 | 103,868 | 105,143 | 104,724 | 104,304 | 103,884 | 103,465 | 103,045 | 102,626 | 1,243,945 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$247,541 | \$2,970,492 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 713,051 | 711,170 | 709,289 | 707,408 | 713,126 | 718,843 | 716,963 | 715,082 | 713,200 | 711,320 | 709,438 | 707,558 | 8,546,448 |
| a. | Recoverable Costs Allocated to Energy | | 713,051 | 711,170 | 709,289 | 707,408 | 713,126 | 718,843 | 716,963 | 715,082 | 713,200 | 711,320 | 709,438 | 707,558 | 8,546,448 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 713,051 | 711,170 | 709,289 | 707,408 | 713,126 | 718,843 | 716,963 | 715,082 | 713,200 | 711,320 | 709,438 | 707,558 | 8,546,448 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$713,051 | \$711,170 | \$709,289 | \$707,408 | \$713,126 | \$718,843 | \$716,963 | \$715,082 | \$713,200 | \$711,320 | \$709,438 | \$707,558 | \$8,546,448 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.53 (\$21,689,422), 312.53 (\$44,164,828), 315.53 (\$13,690,954), and 316.53 (\$824,683).
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rates are 3.1%, 3.9%, 4.0%, and 3.4%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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DOCKET NO. 140007-EI
 ECRC 2015 PROJECTION, FORM 42-4P
 EXHIBIT NO. _____ (PAR-2), DOCUMENT NO. 4, PAGE 20 OF 25

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Unit 4 SCR
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 | \$63,316,594 |
| 3. | Less: Accumulated Depreciation | (15,866,135) | (16,047,532) | (16,228,929) | (16,410,326) | (16,591,723) | (16,773,120) | (16,954,517) | (17,135,914) | (17,317,311) | (17,498,708) | (17,680,105) | (17,861,502) | (18,042,899) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$47,450,459 | 47,269,062 | 47,087,665 | 46,906,268 | 46,724,871 | 46,543,474 | 46,362,077 | 46,180,680 | 45,999,283 | 45,817,886 | 45,636,489 | 45,455,092 | 45,273,695 | |
| 6. | Average Net Investment | | 47,359,761 | 47,178,364 | 46,996,967 | 46,815,570 | 46,634,173 | 46,452,776 | 46,271,379 | 46,089,982 | 45,908,585 | 45,727,188 | 45,545,791 | 45,364,394 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$279,596 | \$278,525 | \$277,454 | \$276,384 | \$275,313 | \$274,242 | \$273,171 | \$272,100 | \$271,029 | \$269,958 | \$268,887 | \$267,816 | \$3,284,475 |
| b. | Debt Component Grossed Up For Taxes (C) | | 80,287 | 79,979 | 79,672 | 79,364 | 79,057 | 78,749 | 78,442 | 78,134 | 77,827 | 77,519 | 77,212 | 76,904 | 943,146 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$181,397 | \$181,397 | \$181,397 | \$181,397 | \$181,397 | \$181,397 | \$181,397 | \$181,397 | \$181,397 | \$181,397 | \$181,397 | \$181,397 | \$2,176,764 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 541,280 | 539,901 | 538,523 | 537,145 | 535,767 | 534,388 | 533,010 | 531,631 | 530,253 | 528,874 | 527,496 | 526,117 | 6,404,385 |
| a. | Recoverable Costs Allocated to Energy | | 541,280 | 539,901 | 538,523 | 537,145 | 535,767 | 534,388 | 533,010 | 531,631 | 530,253 | 528,874 | 527,496 | 526,117 | 6,404,385 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 541,280 | 539,901 | 538,523 | 537,145 | 535,767 | 534,388 | 533,010 | 531,631 | 530,253 | 528,874 | 527,496 | 526,117 | 6,404,385 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$541,280 | \$539,901 | \$538,523 | \$537,145 | \$535,767 | \$534,388 | \$533,010 | \$531,631 | \$530,253 | \$528,874 | \$527,496 | \$526,117 | \$6,404,385 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 311.54 (\$16,857,250), 312.54 (\$34,665,822), 315.54 (\$10,642,027), 316.54 (\$687,934), and 315.40 (\$463,561).
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 2.4%, 3.8%, 3.9%, 3.3%, and 3.7%.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend FGD System Reliability
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 | \$24,336,707 |
| 3. | Less: Accumulated Depreciation | (2,753,538) | (2,804,847) | (2,856,156) | (2,907,465) | (2,958,774) | (3,010,083) | (3,061,392) | (3,112,701) | (3,164,010) | (3,215,319) | (3,266,628) | (3,317,937) | (3,369,246) | (3,369,246) |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$21,583,169 | 21,531,860 | 21,480,551 | 21,429,242 | 21,377,933 | 21,326,624 | 21,275,315 | 21,224,006 | 21,172,697 | 21,121,388 | 21,070,079 | 21,018,770 | 20,967,461 | |
| 6. | Average Net Investment | | 21,557,515 | 21,506,206 | 21,454,897 | 21,403,588 | 21,352,279 | 21,300,970 | 21,249,661 | 21,198,352 | 21,147,043 | 21,095,734 | 21,044,425 | 20,993,116 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$127,268 | \$126,965 | \$126,663 | \$126,360 | \$126,057 | \$125,754 | \$125,451 | \$125,148 | \$124,845 | \$124,542 | \$124,239 | \$123,936 | \$1,507,228 |
| b. | Debt Component Grossed Up For Taxes (C) | | 36,545 | 36,458 | 36,371 | 36,284 | 36,197 | 36,110 | 36,023 | 35,937 | 35,850 | 35,763 | 35,676 | 35,589 | 432,803 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$51,309 | \$615,708 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 215,122 | 214,732 | 214,343 | 213,953 | 213,563 | 213,173 | 212,783 | 212,394 | 212,004 | 211,614 | 211,224 | 210,834 | 2,555,739 |
| a. | Recoverable Costs Allocated to Energy | | 215,122 | 214,732 | 214,343 | 213,953 | 213,563 | 213,173 | 212,783 | 212,394 | 212,004 | 211,614 | 211,224 | 210,834 | 2,555,739 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 215,122 | 214,732 | 214,343 | 213,953 | 213,563 | 213,173 | 212,783 | 212,394 | 212,004 | 211,614 | 211,224 | 210,834 | 2,555,739 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$215,122 | \$214,732 | \$214,343 | \$213,953 | \$213,563 | \$213,173 | \$212,783 | \$212,394 | \$212,004 | \$211,614 | \$211,224 | \$210,834 | \$2,555,739 |

Notes:

- (A) Applicable depreciable base for Big Bend; account 312.44 (\$1,456,209) and 312.45 (\$22,880,498)
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.0% and 2.5%.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: Mercury Air Toxics Standards (MATS)
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$160,000 | \$0 | \$0 | \$160,000 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 160,000 | \$160,000 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,356,699 | \$8,516,699 | |
| 3. | Less: Accumulated Depreciation | (373,797) | (394,841) | (415,885) | (436,929) | (457,973) | (479,017) | (500,061) | (521,105) | (542,149) | (563,193) | (584,237) | (605,281) | (626,325) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 160,000 | 160,000 | 0 | |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$7,982,902 | 7,961,858 | 7,940,814 | 7,919,770 | 7,898,726 | 7,877,682 | 7,856,638 | 7,835,594 | 7,814,550 | 7,793,506 | 7,932,462 | 7,911,418 | 7,890,374 | |
| 6. | Average Net Investment | | 7,972,380 | 7,951,336 | 7,930,292 | 7,909,248 | 7,888,204 | 7,867,160 | 7,846,116 | 7,825,072 | 7,804,028 | 7,862,984 | 7,921,940 | 7,900,896 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$47,066 | \$46,942 | \$46,818 | \$46,694 | \$46,569 | \$46,445 | \$46,321 | \$46,197 | \$46,072 | \$46,420 | \$46,768 | \$46,644 | \$558,956 |
| b. | Debt Component Grossed Up For Taxes (C) | | 13,515 | 13,480 | 13,444 | 13,408 | 13,372 | 13,337 | 13,301 | 13,265 | 13,230 | 13,330 | 13,430 | 13,394 | 160,506 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$21,044 | \$21,044 | \$21,044 | \$21,044 | \$21,044 | \$21,044 | \$21,044 | \$21,044 | \$21,044 | \$21,044 | \$21,044 | \$21,044 | \$252,528 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 81,625 | 81,466 | 81,306 | 81,146 | 80,985 | 80,826 | 80,666 | 80,506 | 80,346 | 80,794 | 81,242 | 81,082 | 971,990 |
| a. | Recoverable Costs Allocated to Energy | | 81,625 | 81,466 | 81,306 | 81,146 | 80,985 | 80,826 | 80,666 | 80,506 | 80,346 | 80,794 | 81,242 | 81,082 | 971,990 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 81,625 | 81,466 | 81,306 | 81,146 | 80,985 | 80,826 | 80,666 | 80,506 | 80,346 | 80,794 | 81,242 | 81,082 | 971,990 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$81,625 | \$81,466 | \$81,306 | \$81,146 | \$80,985 | \$80,826 | \$80,666 | \$80,506 | \$80,346 | \$80,794 | \$81,242 | \$81,082 | \$971,990 |

Notes:

- (A) Applicable depreciable base for Big Bend and Polk: accounts 315.40 (\$1,223,677), 312.46 (\$1,256,220), 315.45 (\$45,217) and 315.46 (\$77,522), 345.81 (\$44,732), 311.40 (\$13,216), 312.45 (\$2,314,935), 315.42 (\$128,600), 312.44 (\$3,177,830) 341.80 (\$26,150), 315.41 (\$128,600), 315.43 (\$40,000), 315.44 (\$40,000)
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.7%, 3.3%, 3.1%, 3.5%, 3.3%, 2.9%, 2.5%, 3.3%, 3.0%, 2.2%, 3.5%, 3.6% and 3.2%
- (E) Line 9a x Line 10

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2015 to December 2015

Form 42-4P
 Page 24 of 25

For Project: SO₂ Emissions Allowances
 (in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Purchases/Transfers | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Working Capital Balance | | | | | | | | | | | | | | |
| a. | FERC 158.1 Allowance Inventory | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | FERC 254.01 Regulatory Liabilities - Gains | (35,765) | (35,693) | (35,632) | (35,577) | (35,516) | (35,451) | (35,379) | (35,306) | (35,236) | (35,179) | (35,124) | (35,061) | (34,997) | |
| 3. | Total Working Capital Balance | | <u>(\$35,765)</u> | <u>(35,693)</u> | <u>(35,632)</u> | <u>(35,577)</u> | <u>(35,516)</u> | <u>(35,379)</u> | <u>(35,306)</u> | <u>(35,236)</u> | <u>(35,179)</u> | <u>(35,124)</u> | <u>(35,061)</u> | <u>(34,997)</u> | |
| 4. | Average Net Working Capital Balance | | (\$35,729) | (\$35,663) | (\$35,605) | (\$35,547) | (\$35,484) | (\$35,415) | (\$35,343) | (\$35,271) | (\$35,208) | (\$35,152) | (\$35,093) | (\$35,029) | |
| 5. | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (A) | | (211) | (211) | (210) | (210) | (209) | (209) | (209) | (208) | (208) | (208) | (207) | (207) | (2,507) |
| b. | Debt Component Grossed Up For Taxes (B) | | (61) | (60) | (60) | (60) | (60) | (60) | (60) | (60) | (60) | (60) | (59) | (59) | (719) |
| 6. | Total Return Component | | <u>(272)</u> | <u>(271)</u> | <u>(270)</u> | <u>(270)</u> | <u>(269)</u> | <u>(269)</u> | <u>(269)</u> | <u>(268)</u> | <u>(268)</u> | <u>(268)</u> | <u>(266)</u> | <u>(266)</u> | <u>(3,226)</u> |
| 7. | Expenses: | | | | | | | | | | | | | | |
| a. | Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b. | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | SO ₂ Allowance Expense | | 2,140 | 2,078 | 2,152 | 2,200 | 2,202 | 2,193 | 2,199 | 2,207 | 2,206 | 2,227 | 2,187 | 2,137 | 26,128 |
| 8. | Net Expenses (D) | | <u>2,140</u> | <u>2,078</u> | <u>2,152</u> | <u>2,200</u> | <u>2,202</u> | <u>2,193</u> | <u>2,199</u> | <u>2,207</u> | <u>2,206</u> | <u>2,227</u> | <u>2,187</u> | <u>2,137</u> | <u>26,128</u> |
| 9. | Total System Recoverable Expenses (Lines 6 + 8) | | 1,868 | 1,807 | 1,882 | 1,930 | 1,933 | 1,924 | 1,930 | 1,939 | 1,938 | 1,959 | 1,921 | 1,871 | 22,902 |
| a. | Recoverable Costs Allocated to Energy | | 1,868 | 1,807 | 1,882 | 1,930 | 1,933 | 1,924 | 1,930 | 1,939 | 1,938 | 1,959 | 1,921 | 1,871 | 22,902 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 1,868 | 1,807 | 1,882 | 1,930 | 1,933 | 1,924 | 1,930 | 1,939 | 1,938 | 1,959 | 1,921 | 1,871 | 22,902 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Juris. Recoverable Costs (Lines 12 + 13) | | <u>\$1,868</u> | <u>\$1,807</u> | <u>\$1,882</u> | <u>\$1,930</u> | <u>\$1,933</u> | <u>\$1,924</u> | <u>\$1,930</u> | <u>\$1,939</u> | <u>\$1,938</u> | <u>\$1,959</u> | <u>\$1,921</u> | <u>\$1,871</u> | <u>\$22,902</u> |

Notes:

- (A) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (B) Line 6 x 2.0343% x 1/12.
- (C) Line 6 is reported on Schedule 3P.
- (D) Line 8 is reported on Schedule 2P.
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

* Totals on this schedule may not foot due to rounding.

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DOCKET NO. 140007-EI
 ECRC 2015 PROJECTION, FORM 42-4P
 EXHIBIT NO. _____ (PAR-2), DOCUMENT NO. 4, PAGE 24 OF 25

Tampa Electric Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 to December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: Big Bend Gypsum Storage Facility
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Total |
|------|--|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|---------------------------|
| 1. | Investments | | | | | | | | | | | | | | |
| a. | Expenditures/Additions | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| b. | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Other - AFUDC (excl from CWIP) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Plant-in-Service/Depreciation Base (A) | \$22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 | 22,289,132 |
| 3. | Less: Accumulated Depreciation | (137,404) | (206,129) | (274,854) | (343,579) | (412,304) | (481,029) | (549,754) | (618,479) | (687,204) | (755,929) | (824,654) | (893,379) | (962,104) | |
| 4. | CWIP - Non-Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. | Net Investment (Lines 2 + 3 + 4) | \$22,151,728 | 22,083,003 | 22,014,278 | 21,945,553 | 21,876,828 | 21,808,103 | 21,739,378 | 21,670,653 | 21,601,928 | 21,533,203 | 21,464,478 | 21,395,753 | 21,327,028 | |
| 6. | Average Net Investment | | 22,117,366 | 22,048,641 | 21,979,916 | 21,911,191 | 21,842,466 | 21,773,741 | 21,705,016 | 21,636,291 | 21,567,566 | 21,498,841 | 21,430,116 | 21,361,391 | |
| 7. | Return on Average Net Investment | | | | | | | | | | | | | | |
| a. | Equity Component Grossed Up For Taxes (B) | | \$130,574 | \$130,168 | \$129,762 | \$129,356 | \$128,951 | \$128,545 | \$128,139 | \$127,733 | \$127,328 | \$126,922 | \$126,516 | \$126,111 | \$1,540,105 |
| b. | Debt Component Grossed Up For Taxes (C) | | 37,494 | 37,378 | 37,261 | 37,145 | 37,028 | 36,912 | 36,795 | 36,679 | 36,562 | 36,446 | 36,329 | 36,213 | 442,242 |
| 8. | Investment Expenses | | | | | | | | | | | | | | |
| a. | Depreciation (D) | | \$68,725 | \$68,725 | \$68,725 | \$68,725 | \$68,725 | \$68,725 | \$68,725 | \$68,725 | \$68,725 | \$68,725 | \$68,725 | \$68,725 | \$824,700 |
| b. | Amortization | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c. | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d. | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e. | Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. | Total System Recoverable Expenses (Lines 7 + 8) | | 236,793 | 236,271 | 235,748 | 235,226 | 234,704 | 234,182 | 233,659 | 233,137 | 232,615 | 232,093 | 231,570 | 231,049 | 2,807,047 |
| a. | Recoverable Costs Allocated to Energy | | 236,793 | 236,271 | 235,748 | 235,226 | 234,704 | 234,182 | 233,659 | 233,137 | 232,615 | 232,093 | 231,570 | 231,049 | 2,807,047 |
| b. | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. | Energy Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 11. | Demand Jurisdictional Factor | | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | 1.0000000 | |
| 12. | Retail Energy-Related Recoverable Costs (E) | | 236,793 | 236,271 | 235,748 | 235,226 | 234,704 | 234,182 | 233,659 | 233,137 | 232,615 | 232,093 | 231,570 | 231,049 | 2,807,047 |
| 13. | Retail Demand-Related Recoverable Costs (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | \$236,793 | \$236,271 | \$235,748 | \$235,226 | \$234,704 | \$234,182 | \$233,659 | \$233,137 | \$232,615 | \$232,093 | \$231,570 | \$231,049 | \$2,807,047 |

Notes:

- (A) Applicable depreciable base for Big Bend; accounts 315.40
- (B) Line 6 x 7.0844% x 1/12. Based on ROE of 10.25% and weighted income tax rate of 38.575% (expansion factor of 1.632200).
- (C) Line 6 x 2.0343% x 1/12.
- (D) Applicable depreciation rate is 3.7%
- (E) Line 9a x Line 10
- (F) Line 9b x Line 11

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Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Big Bend Unit 3 Flue Gas Desulfurization Integration

Project Description:

This project involved the integration of Big Bend Unit 3 flue gases into the Big Bend Unit 4 Flue Gas Desulfurization ("FGD") system. The integration was accomplished by installing interconnecting ductwork between Unit 3 precipitator outlet ducts and the Unit 4 FGD inlet duct. The Unit 4 FGD outlet duct was interconnected with the Unit 3 chimney via new ductwork and a new stack breaching. New ductwork, linings, isolation dampers, support steel, and stack annulus pressurization fans were procured and installed. Modifications to the materials handling systems and controls were also necessary.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014, is \$1,196,675 compared to the original projection of \$1,253,366, resulting in an insignificant variance.

The actual/estimated O&M expense for the period January 2014 through December 2014 is \$5,127,113 compared to the original projection of \$5,624,000, resulting in a variance of 8.8 percent. This variance is due to a major outage that was scheduled for Big Bend Unit 4 in 2014 being rescheduled for 2015, resulting in a reduction of maintenance needed for this project in 2014.

Progress Summary: This project was approved by the Commission in Docket No. 960688-EI, Order No. PSC-96-1048-FOF-EI, issued August 14, 1996. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015, is expected to be \$1,163,997.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$6,245,680.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Big Bend Units 1 & 2 Flue Gas Conditioning

Project Description:

The existing electrostatic precipitators were not designed for the range of fuels needed for compliance with the Clean Air Act Amendments ("CAAA"). Flue gas conditioning was required to assure operation of the generating units in accordance with applicable permits and regulations. This equipment is still required to ensure compliance with the CAAA in the event the FGD system on Units 1 & 2 is not operating.

The project involved the addition of molten sulfur unloading, storage and conveying to sulfur burners and catalytic converters where SO₂ is converted to SO₃. The control and injection system then injects this into the ductwork ahead of the electrostatic precipitators.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$334,436 compared to the original projection of \$336,751, resulting in an insignificant variance.

The actual/estimated O&M expense for this project for the period January 2014 through December 2014 is \$0 and did not vary from the original projection.

Progress Summary: This project was approved by the Commission in Docket No. 960688-EI, Order No. PSC-96-1048-FOF-EI, issued August 14, 1996. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$314,305.

There are no estimated O&M costs projected for the period of January 2015 through December 2015.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Big Bend Unit 4 Continuous Emissions Monitors

Project Description:

Continuous emissions monitors (“CEMs”) were installed on the flue gas inlet and outlet of Big Bend Unit 4 to monitor compliance with the CAAA requirements. The monitors are capable of measuring, recording and electronically reporting SO₂, NO_x and volumetric gas flow out of the stack. The project consisted of monitors, a CEM building, the CEMs control and power cables to supply a complete system.

40 CFR Part 75 includes the general requirements for the installation, certification, operation and maintenance of CEMs and specific requirements for the monitoring of pollutants, opacity and volumetric flow. These regulations are very comprehensive and specific as to the requirements for CEMs, and in essence, they define the components needed and their configuration.

Project Accomplishment:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$66,791 compared to the original projection of \$67,444, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 960688-EI, Order No. PSC-96-1048-FOF-EI, issued August 14, 1996. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$63,588.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Big Bend Unit 1 Classifier Replacement

Project Description:

The boiler modifications at Big Bend Unit 1 are part of Tampa Electric's NO_x compliance strategy for Phase II of the CAAA. The classifier replacements optimize coal fineness by providing a uniform particle size. This finer classification, combined with the equalized distribution of coal to outlet pipes and furnaces, enables a uniform, staged combustion. As a result, firing systems operate at lower NO_x levels.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$106,361 compared to the original projection of \$107,253, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 980007-EI, Order No. PSC-98-1764-FOF-EI, issued December 31, 1998. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$100,625.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Big Bend Unit 2 Classifier Replacement

Project Description:

The boiler modifications at Big Bend Unit 2 are part of Tampa Electric's NO_x compliance strategy for Phase II of the CAAA. The classifier replacements optimize coal fineness by providing a more uniform particle size. This finer classification, combined with the equalized distribution of coal to outlet pipes and furnaces, enables a uniform, staged combustion. As a result, firing systems operate at lower NO_x levels.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$76,653 compared to the original projection of \$77,323, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 980007-EI, Order No. PSC-98-1764-FOF-EI, issued December 31, 1998. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$72,634.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Big Bend Units 1 & 2 FGD

Project Description:

The Big Bend Units 1 & 2 FGD system consists of equipment capable of removing SO₂ from the flue gas generated by the combustion of coal. The FGD was installed in order to comply with Phase II of the CAAA. Compliance with Phase II is required by January 1, 2000. The CAAA impose SO₂ emission limits on existing steam electric units with an output capacity of greater than 25 megawatts and all new utility units. Tampa Electric conducted an exhaustive analysis of options to comply with Phase II of the CAAA that culminated in the selection of the FGD project to serve Big Bend Units 1 & 2.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$7,605,280 compared to the original projection of \$7,631,382, resulting in an insignificant variance.

The actual/estimated O&M expense for the period January 2014 through December 2014 is \$11,132,440 compared to the original estimate of \$10,965,200, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 980693-EI, Order No. PSC-99-0075-FOF-EI, issued January 11, 1999. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is expected to be \$7,503,897.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$10,189,162.

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Project Title: Big Bend Section 114 Mercury Testing Platform

Project Description:

The Mercury Emissions Information Collection Effort is mandated by the EPA. The EPA asserts that Section 114 of the CAAA grants to the EPA the authority to request the collection of information necessary for it to study whether it is appropriate and necessary to develop performance or emission standards for electric utility steam generating units.

In a letter dated November 25, 1998, Tampa Electric was notified by the EPA that, pursuant to Section 114 of the CAAA, the company was required to periodically sample and analyze coal shipments for mercury and chlorine content during the period January 1, 1999 through December 31, 1999.

In addition to coal sampling, stack testing and analyses are also required. Tampa Electric received a second letter from EPA, dated March 11, 1999, requiring Tampa Electric to perform specialized mercury testing of the inlet and outlet of the last emission control device installed for Big Bend Units 1, 2 or 3, and Polk Unit 1 as part of the mercury data collection. Part of the cost incurred to perform the stack testing is due to the need to construct special test facilities at the Big Bend stack testing location to meet EPA's testing requirements.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014, is \$11,028 compared to the original projection of \$11,155, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 990976-EI, Order No. PSC-99-2103-PAA-EI, issued October 25, 1999. The project was placed in-service in December 1999 and completed in May 2000.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is expected to be \$10,579.

Tampa Electric Company
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Project Title: Big Bend FGD Optimization and Utilization

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric was required to optimize the SO₂ removal efficiency and operations of the Big Bend Units 1, 2 and 3 FGD systems. Tampa Electric performed activities in three key areas to improve the performance and reliability of the Big Bend Units 1, 2 and 3 FGD systems. The majority of the improvements required on the Unit 3 tower module included the tower piping, nozzle and internal improvements, ductwork improvements, electrical system reliability improvements, tower control improvements, dibasic acid system improvements, booster fan reliability, absorber system improvements, quencher system improvements, and tower demister improvements. Big Bend Units 1 and 2 FGD system improvements included additional preventative maintenance, oxidation air control improvements, and tower water, air reagent and start-up piping upgrades. In order to ensure reliability of the FGD systems, improvements to the common limestone supply, gypsum de-watering stack reliability and wastewater treatment plant were also being performed.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$1,921,092 compared to the original projection of \$1,944,311, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 000685-EI, Order No. PSC-00-1906-PAA-EI, issued October 18, 2000. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is expected to be \$1,847,903.

Tampa Electric Company
Environmental Cost Recovery Clause
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Project Title: Big Bend PM Minimization and Monitoring

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric is required to develop a Best Operational Practices (“BOP”) study to minimize emissions from each electrostatic precipitator (“ESP”) at Big Bend, as well as perform a best available control technology (“BACT”) analysis for the upgrade of each existing ESP. The company is also required to install and operate particulate matter continuous emission monitors on Big Bend Units 1, 2 and 3 FGD systems. Tampa Electric identified improvements that were necessary to optimize ESP performance such as modifications to the turning vanes and precipitator distribution plates, and upgrades to the controls and software system of the precipitators. Tampa Electric incurred costs associated with the recommendations of the BOP study and the BACT analysis in 2001 and continues to experience O&M and capital expenditures.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$1,733,781 compared to the original projection of \$1,866,134, resulting in a variance of 7.1 percent. This variance is due to a change in the in-service date for the precipitator upgrades. The new in-service date is expected to be November 2015 rather than December 2014.

The actual/estimated O&M expense the period January 2014 through December 2014 is \$834,530 compared to the original projection of \$900,000 resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 001186-EI, Order No. PSC-00-2104-PAA-EI, issued November 6, 2000. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is expected to be \$1,792,308.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$840,000.

Tampa Electric Company
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Project Title: Big Bend NO_x Emissions Reduction

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric was required to spend up to \$3 million with the goal to reduce NO_x emissions at Big Bend Station. By 2002, the Consent Decree required the company to achieve at least a 30 percent reduction beyond 1998 NO_x emission levels for Big Bend Units 1 and 2 and at least a 15 percent reduction in NO_x emissions from Big Bend Unit 3. Tampa Electric identified and completed projects that were the first steps to decrease NO_x emissions in these units such as burner and windbox modifications and the installation of a neural network system on each of the Big Bend units.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$631,587 compared to the original projection of \$640,203, resulting in an insignificant variance.

The actual/estimated O&M expense the period January 2014 through December 2014 is \$93,609 compared to the original projection of \$375,000, resulting in a variance of 75 percent. This variance is due to the chemical consumption, maintenance and inspection costs originally projected for the Big Bend NO_x Emissions Reduction project are now being recorded in unit-specific projects. These actual/estimated costs are now shown in the following projects: Big Bend Unit 4 SOFA, Big Bend Unit 1 Pre-SCR, Big Bend Unit 2 Pre-SCR and Big Bend Unit 3 Pre-SCR.

Progress Summary: This project was approved by the Commission in Docket No. 001186-EI, Order No. PSC-00-2104-PAA-EI, issued November 6, 2000. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is expected to be \$611,733.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$120,000.

Tampa Electric Company
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Project Title: Big Bend Fuel Oil Tank No. 1 Upgrade

Project Description:

The Big Bend Fuel Oil Tank No. 1 Upgrade is a 500,000 gallon field-erected fuel storage tank that is required to meet the requirements of FDEP Rule 62-762 as an existing field-erected above ground storage tank containing a regulated pollutant (diesel fuel). The rule required various modifications and a complete internal inspection by the end of 1999.

The scope of work for this project included cleaning and inspecting the tank in accordance with API 653 specifications, coating the internal floor plus 30 inches up the tank wall, installing an AEI Segundo bottom to the tank as well as installing a leak detection system, installing a spill containment for piping fittings and valves surrounding the tank, installing a new truck unloading facility and spill containment for the truck unloading facility, installing level instrumentation for overfill protection, installing secondary containment for below ground piping or reroute to above ground, and conducting a tank closure assessment.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$43,164 compared to the original projection of \$43,605, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 980007-EI, Order No. PSC-98-0408-FOF-EI, issued March 18, 1998. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$41,168.

Tampa Electric Company
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Project Title: Big Bend Fuel Oil Tank No. 2 Upgrade

Project Description:

The Big Bend Fuel Oil Tank No. 2 Upgrade is a 4,200,000 gallon field-erected fuel storage tank that is required to meet the requirements of FDEP Rule 62-762 as an existing field-erected above ground storage tank containing a regulated pollutant (diesel fuel). The rule required various modifications and a complete internal inspection by the end of 1999.

The scope of work for this project included cleaning and inspecting the tank in accordance with API 653 specifications, coating the internal floor plus 30 inches up the tank wall, installing an AEI Segundo bottom to the tank as well as installing a leak detection system, installing a spill containment for piping fittings and valves surrounding the tank, installing a new truck unloading facility and spill containment for the truck unloading facility, installing level instrumentation for overfill protection, installing secondary containment for below ground piping or reroute to above ground, and conducting a tank closure assessment.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$70,995 compared to the original projection of \$71,718, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 980007-EI, Order No. PSC-98-0408-FOF-EI, issued March 18, 1998. The project is complete and in-service

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$67,712.

Tampa Electric Company
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Project Title: SO₂ Emission Allowances

Project Description:

The acid rain control title of the CAAA sets forth a comprehensive regulatory mechanism designed to control acid rain by limiting sulfur dioxide emissions by electric utilities. The CAAA requires reductions in SO₂ emissions in two phases. Phase I began on January 1, 1995 and applies to 110 mostly coal-fired utility plants containing about 260 generating units. These plants are owned by some 40 jurisdictional utility systems that are expected to reduce annual SO₂ emissions by as much as 4.5 million tons. Phase II began on January 1, 2000, and applies to virtually all existing steam-electric generating utility units with capacity exceeding 25 megawatts and to new generating utility units of any size. The EPA issues to the owners of generating units allowances (defined as an authorization to emit, during or after a specified calendar year, one ton of SO₂) equal to the number of tons of SO₂ emissions authorized by the CAAA. EPA does not assess a charge for the allowances it awards.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated return on average net working capital for the period January 2014 through December 2014 is (\$3,356) compared to the original projection of (\$3,414), resulting in an insignificant variance.

The actual/estimated O&M for the period January 2014 through December 2014 is \$11,331 compared to the original projection of \$27,114, resulting in a variance of 58.2 percent. The variance is driven by less cogeneration purchases than expected and the application of a lower emission allowance rate than originally projected.

Progress Summary: SO₂ emission allowances are being used by Tampa Electric to meet compliance standards for Phase I of the CAAA.

Project Projections: Estimated return on average net working capital for the period January 2015 through December 2015 is projected to be (\$3,226).

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$26,128.

Tampa Electric Company
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Project Title: National Pollutant Discharge Elimination System (“NPDES”) Annual Surveillance Fees

Project Description:

Chapter 62-4.052, Florida Administrative Code (“F. A. C.”), implements the annual regulatory program and surveillance fees for wastewater permits. These fees are in addition to the application fees described in Rule 62-4.050, F. A. C. Tampa Electric’s Big Bend, Polk Power and Bayside Stations are affected by this rule.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated O&M expense for the period January 2014 through December 2014 is \$34,500 and did not vary from the original projection.

Progress Summary: NPDES Surveillance fees are paid annually for the prior year.

Projections: Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$34,500.

Tampa Electric Company
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Project Title: Gannon Thermal Discharge Study

Project Description:

This project was a direct requirement from the FDEP in conjunction with the renewal of Tampa Electric's Industrial Wastewater Facility Permit under the provisions of Chapter 403, Florida Statutes, and applicable rules of the Florida Administrative Code, which constitute authorization for the company's Gannon Station facility to discharge to waters of the State under the NPDES. The FDEP permit is Permit No. FL0000809. Specifically, Tampa Electric was required to perform a 316(a) determination for Gannon Station to ensure the protection and propagation of a balanced, indigenous population of shellfish, fish and wildlife with in the primary area of study. The project had two facets: 1) developing a plan of study and identified the thermal plume, and 2) implemented the plan of study through appropriate sampling to make the determination if any adverse impacts are occurring.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated O&M expense for the period January 2014 through December 2014 is \$0 and did not vary from the original projection.

Progress Summary: This project was approved by the Commission in Docket No. 010593-EI, Order No. PSC-01-1847-PAA-EI on September 4, 2001. The project is complete and in-service.

Projections: There are no estimated O&M costs projected for the period of January 2015 through December 2015.

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Project Title: Polk NO_x Emissions Reduction

Project Description:

This project was designed to meet a lower NO_x emissions limit established by the FDEP for Polk Unit 1 by July 1, 2005. The lower limit of 15 parts per million by volume dry basis at 15 percent O₂ is specified in FDEP Permit No. PSD-FL-194F issued February 5, 2002. The project consisted of two phases: 1) the humidification of syngas through the installation of a syngas saturator; and 2) the modification of controls and the installation of additional guide vanes to the diluent nitrogen compressor.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$146,881 compared to the original projection of \$148,456, resulting in an insignificant variance.

The actual/estimated O&M for the period January 2014 through December 2014 is \$24,404 compared to the original projection of \$29,370, which represents a variance of 16.9 percent. This variance is due to greater water usage by the saturator that is used to reduce NO_x emissions than originally projected. The Polk Power Station is expected to operate for a greater number of hours than originally projected.

Progress Summary: This project was approved by the Commission in Docket No. 020726-EI, Order No. PSC-02-1445-PAA-EI on October 21, 2002. The project is complete and in-service.

Project Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$140,423.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$20,000.

Tampa Electric Company
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Project Title: Bayside SCR Consumables

Project Description:

This project is necessary to achieve the NO_x emissions limit of 3.5 parts per million established by the FDEP Consent Final Judgment and the EPA Consent Decree for the natural gas-fired Bayside Power Station. To achieve this NO_x limit, the installation of selective catalytic reduction (SCR) systems is required. An SCR system requires consumable goods – primarily anhydrous ammonia – to be injected into the catalyst bed in order to achieve the required NO_x emissions limit. Principally, the project was designed to capture the cost of consumable goods necessary to operate the SCR systems.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated O&M expense for the period January 2014 through December 2014 is \$129,943, compared to the original projection of \$150,000, resulting in a variance of 13.4 percent. This variance is due to a decrease in chemical consumption. The decrease in consumption is driven by the extension of Bayside Unit 1 planned outage.

Progress Summary: This project was approved by the Commission in Docket No. 021255-EI, Order No. PSC-03-0469-PAA-EI, issued April 4, 2003. As an O&M project, expenses are ongoing annually.

Projections: Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$145,000.

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Project Title: Big Bend Unit 4 Separated Overfire Air (“SOFA”)

Project Description:

This project is necessary to assist in achieving the NO_x emissions limit established by the FDEP Consent Final Judgment and the EPA Consent Decree for Big Bend Unit 4. A SOFA system stages secondary combustion air to prevent NO_x formation that would otherwise require removal by post-combustion technology. In-furnace combustion control through a SOFA system is the most cost-effective means to reduce NO_x emissions prior to the application of these technologies. Costs associated with the SOFA system entailed capital expenditures for equipment installation and subsequent annual maintenance.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$254,713 compared to the original projection of \$257,711, resulting in an insignificant variance.

The actual/estimated O&M expense for this project for the period January 2014 through December 2014 is \$131,273, compared to the original projection of \$0, resulting in a variance. This variance is due to project costs being recorded on a unit-specific basis opposed to being recorded to the Big Bend NO_x Emissions Reduction project.

Progress Summary: This project was approved by the Commission in Docket No. 030226-EI, Order No. PSC-03-0684-PAA-EI, issued June 6, 2003. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$244,659.

Estimated O&M costs for the period of January 2015 through December 2015 are projected to be \$48,000.

Tampa Electric Company
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Project Title: Big Bend Unit 1 Pre-SCR

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric was required to make additional reductions of NO_x emissions at Big Bend Station on a per unit basis at prescribed times from 2014 through 2015. Based on a comprehensive study, Tampa Electric has declared the future fuel for Big Bend Station to be coal which necessitated the installation of cost-effective SCR technology on the generating units to meet NO_x emissions requirements. Therefore, this project was a necessary precursor to an SCR system designed to reduce inlet NO_x concentrations to the SCR system thereby mitigating overall capital and O&M costs. The Big Bend Unit 1 Pre-SCR technologies included a neural network system, secondary air controls and windbox modifications.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$178,642 compared to the original projection of \$180,531, resulting in an insignificant variance.

The actual/estimated O&M expense for this project for the period January 2014 through December 2014 is \$36,792, compared to the original projection of \$0, resulting in a variance. This variance is due to project costs being recorded on a unit-specific basis opposed to being recorded to the Big Bend NO_x Emissions Reduction project.

Progress Summary: This project was approved by the Commission in Docket No. 040750-EI, Order No. PSC-04-1080-CO-EI, issued November 4, 2004. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$170,683.

Estimated O&M costs for the period of January 2015 through December 2015 is are projected to be \$138,000.

Tampa Electric Company
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Project Title: Big Bend Unit 2 Pre-SCR

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric was required to make additional reductions of NO_x emissions at Big Bend Station on a per unit basis at prescribed times from 2014 through 2015. Based on a comprehensive study, Tampa Electric has declared the future fuel for Big Bend Station to be coal which necessitated the installation of cost-effective SCR technology on the generating units to meet NO_x emissions requirements. Therefore, this project was a necessary precursor to an SCR system designed to reduce inlet NO_x concentrations to the SCR system thereby mitigating overall capital and O&M costs. The Big Bend Unit 2 Pre-SCR technologies included secondary air controls and windbox modifications.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$169,162 compared to the original projection of \$171,023, resulting in an insignificant variance.

The actual/estimated O&M expense for this project for the period January 2014 through December 2014 is \$55,125, compared to the original projection of \$0, resulting in a variance. This variance is due to project costs being recorded on a unit-specific basis opposed to being recorded to the Big Bend NO_x Emissions Reduction project.

Progress Summary: This project was approved by the Commission in Docket No. 040750-EI, Order No. PSC-04-1080-CO-EI, issued November 4, 2004. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$161,919.

Estimated O&M costs for the period of January 2015 through December 2015 is are projected to be \$48,000.

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Project Title: Big Bend Unit 3 Pre-SCR

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric was required to make additional reductions of NO_x emissions at Big Bend Station on a per unit basis at prescribed times from 2014 through 2015. Based on a comprehensive study, Tampa Electric has declared the future fuel for Big Bend Station to be coal, which necessitated the installation of cost-effective SCR technology on the generating units to meet NO_x emissions requirements. Therefore, this project was a necessary precursor to an SCR system designed to reduce inlet NO_x concentrations to the SCR system thereby mitigating overall capital and O&M costs. The Big Bend Unit 3 Pre-SCR technologies included a neutral network system, secondary air controls, windbox modifications and primary coal/air flow controls.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$300,329 compared to the original projection of \$303,777, resulting in an insignificant variance.

The actual/estimated O&M for the period January 2014 through December 2014 is \$53,761 compared to the original projection of \$0, resulting in a variance. This variance is due to project costs being recorded on a unit-specific basis opposed to being recorded to the Big Bend NO_x Emissions Reduction project.

Progress Summary: This project was approved by the Commission in Docket No. 040750-EI, Order No. PSC-04-1080-CO-EI, issued November 4, 2004. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$288,104.

Estimated O&M costs for the period of January 2015 through December 2015 is are projected to be \$48,000.

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Project Title: Clean Water Act Section 316(b) Phase II Study

Project Description:

This project was a direct requirement from the EPA to reduce impingement and entrainment of aquatic organisms related to the withdrawal of waters for cooling purposes through cooling water intake structures. The Phase II Rule requires that power plants meeting certain criteria to comply with national performance standards for impingement and entrainment. Accordingly, Tampa Electric must develop its compliance strategies for its H. L. Culbreath Bayside Power and the Big Bend Power Stations and then submit these strategies for approval through a Comprehensive Demonstration Study to the FDEP.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated O&M for the period January 2014 through December 2014 is \$50,023 compared to the original projection of \$0 resulting, resulting in a variance. On May 19, 2014, the EPA issued a prepublication copy of the final rule, and now the consulting work can begin to meet the requirements and schedule included in the May 19, 2014 rule.

Progress Summary: This project was approved by the Commission in Docket No. 041300-EI, Order No. PSC-05-0164-PAA-EI, issued February 10, 2005. The project is complete and in-service.

Projections: Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$960,000.

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Project Title: Big Bend Unit 1 SCR

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric was required to make additional reductions of NO_x emissions at Big Bend Station on a per unit basis at prescribed times from 2014 through 2015. Based on a comprehensive study, Tampa Electric declared the future fuel for Big Bend Station to be coal, which necessitated the installation of cost-effective SCR technology on the generating units to meet NO_x emissions requirements.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$10,160,785 compared to the original projection of \$10,315,438, resulting in an insignificant variance.

The actual/estimated O&M for the period January 2014 through December 2014 is \$2,636,572 compared to the original projection of \$2,407,142, resulting in a variance of 9.5 percent. This variance is due to greater ammonia consumption is expected to because Big Bend Unit 1 is expected to operate for a greater number of hours than originally projected.

Progress Summary: This project was approved by the Commission in Docket No. 041376-EI, Order No. PSC-05-0616-CO-EI, issued June 3, 2005. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$9,741,516.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$2,164,529.

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Project Title: Big Bend Unit 2 SCR

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric was required to make additional reductions of NO_x emissions at Big Bend Station on a per unit basis at prescribed times from 2014 through 2015. Based on a comprehensive study, Tampa Electric declared the future fuel for Big Bend Station to be coal, which necessitated the installation of cost-effective SCR technology on the generating units to meet NO_x emissions requirements.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$10,672,977 compared to the original projection of \$10,791,227, resulting in an insignificant variance.

The actual/estimated O&M for the period January 2014 through December 2014 is \$2,605,955 compared to the original projection of \$2,949,679, resulting in a variance of 11.7 percent. This variance is due to the actual consumption of ammonia being less than originally projected. Additionally, the cost per ton of consumable ammonia is expected to be less than originally projected.

Progress Summary: This project was approved by the Commission in Docket No. 041376-EI, Order No. PSC-05-0616-CO-EI, issued June 3, 2005. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$10,220,155.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$2,499,555.

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Project Title: Big Bend Unit 3 SCR

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric was required to make additional reductions of NO_x emissions at Big Bend Station on a per unit basis at prescribed times from 2014 through 2015. Based on a comprehensive study, Tampa Electric declared the future fuel for Big Bend Station to be coal which necessitated the installation of cost-effective SCR technology on the generating units to meet NO_x emissions requirements.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$8,803,715 compared to the original projection of \$8,901,751, resulting in an insignificant variance.

The actual/estimated O&M for the period January 2014 through December 2014 is \$1,910,119 compared to the original projection of \$1,974,842, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 041376-EI, Order No. PSC-05-0616-CO-EI, issued June 3, 2005. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$8,546,448.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$2,023,711.

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Project Title: Big Bend Unit 4 SCR

Project Description:

In order to meet the requirements of the FDEP Consent Final Judgment and the EPA Consent Decree, Tampa Electric was required to make additional reductions of NO_x emissions at Big Bend Station on a per unit basis at prescribed times from 2014 through 2015. Based on a comprehensive study, Tampa Electric declared the future fuel for Big Bend Station to be coal which necessitated the installation of cost-effective SCR technology on the generating units to meet NO_x emissions requirements.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$6,658,597 compared to the original projection of \$6,858,460, resulting in an insignificant variance.

The actual/estimated O&M for the period January 2014 through December 2014 is \$851,578 compared to the original projection of \$1,141,275, resulting in a variance of 25.4 percent. This variance is due to the consumption of ammonia being less than projected as a result of Big Bend unit 4 being expected to operate fewer hours than originally projected.

Progress Summary: This project was approved by the Commission in Docket No. 040750-EI, Order No. PSC-04-0986-PAA-EI, issued October 11, 2004. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$6,404,385.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$1,111,949.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Arsenic Groundwater Standard Program

Project Description:

The Arsenic Groundwater Standard Program that is required by the Environmental Protection Agency and the Department of Environmental Protection became effective January 1, 2005. It requires regulated entities of the State of Florida to monitor the drinking water and groundwater Maximum Contaminant Level ("MCL") for arsenic under the federal rule known as the Safe Drinking Water Act.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated O&M for the period January 2014 through December 2014 is \$942,705 compared to the original projection of \$422,000, resulting in a variance of 123.4 percent. This variance is due to several factors. There was an increase in consulting costs due to work extending 12 days past the original date. An additional groundwater pilot test is scheduled to begin in August, and lastly, additional labor costs were incurred to remove railroad ties in excavation areas.

Progress Summary: This project was approved by the Commission in Docket No. 050683-EI, Order No. PSC-06-0138-PAA-EI, issued February 23, 2006. The project is complete and in-service.

Projections: Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$300,000.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Big Bend Flue Gas Desulfurization (“FGD”) System Reliability

Project Description:

The Big Bend FGD Reliability project is necessary to maintain the FGD system operations that are required by the Consent Decree. Tampa Electric is required to operate the FGD systems at Big Bend Station whenever coal is combusted in the units with few exceptions. The compliance dates for the strictest operational characteristics were January 1, 2011 for Big Bend Unit 3 and January 1, 2014 for Big Bend Units 1 and 2.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$2,646,671 compared to the original projection of \$2,675,788, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 050598-EI, Order No. PSC-06-0602-PAA-EI, issued July 10, 2006. The project is complete and in-service.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$2,555,739.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Mercury Air Toxics Standards (“MATS”)

Project Description:

In March 2005, the Environmental Protection Agency (“EPA”) promulgated the Clean Air Mercury Rule (“CAMR”) and was later challenged in court. On February 8, 2008, the Circuit Court of Appeals for the District of Columbia vacated CAMR and ordered a new rule by March 2011. On December 11, 2011, the EPA issued a final version of the rule that applies to all coal and oil-fired electric generating units with a capacity of 25 MW or more and with a compliance deadline is April 16, 2015. The rule sets forth hazardous air pollutant standards (“HAP”) for mercury, non-mercury metal HAPs and acid gasses.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$725,207 compared to the original projection of \$1,097,496, resulting in a variance of 33.9 percent. This variance is due to two factors. First, some capital expenditures were projected to receive CWIP accounting treatment; however, the capital expenditures are receiving AFUDC treatment and will be included in the project costs when it goes into commercial service. The second factor is that additional equipment that was originally projected to be purchased in 2014 is not needed at this time because the existing equipment has been sufficient to comply with current regulations.

The actual/estimated O&M for the period January 2014 through December 2014 is \$115,055 compared to the original projection of \$218,500, resulting in a variance of 47.3 percent. This variance is due to Tampa Electric using internal labor resources for stack testing. The original projection included costs for contract labor to complete testing.

Progress Summary: This project was approved by the Commission in Docket No. 120302-EI, Order No. PSC-13-0191-PAA-EI, issued May 6, 2013. This project, in total, is expected to be placed in-service by April 2015.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$971,990.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$230,000.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Greenhouse Gas Reduction Program

Project Description:

On September 22, 2009, the EPA enacted a new rule for reporting Greenhouse Gas (“GHG”) emissions from large sources and suppliers effective January 1, 2010 in preparation for the first annual GHG report, due March 31, 2011. The new rule is intended to collect accurate and timely emissions data to inform future policy decisions as set forth in the final rule for GHG emission reporting pursuant to the Florida Climate Protection Act, Chapter 403.44 of the Florida Statutes and the docket EPA-HQ-OAR2008-0508-054. The nationwide GHG emissions reduction rule will impact Tampa Electric’s generation fleet, components of its transmission and distribution system as well as company service vehicles. According to the rule, the company began collecting greenhouse gas emissions data effective January 1, 2010 to establish a baseline inventory to report to the EPA.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated O&M for the period January 2014 through December 2014 is \$110,991 compared to the original projection of \$114,097, resulting in an insignificant variance.

Progress Summary: This project was approved by the Commission in Docket No. 090508-EI, Order No. PSC-10-0157-PAA-EI, issued March 22, 2010. The project is complete and in-service.

Projections: Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$90,000.

Tampa Electric Company
Environmental Cost Recovery Clause
January 2015 through December 2015
Description and Progress Report for
Environmental Compliance Activities and Projects

Project Title: Big Bend Gypsum Storage Facility

Project Description:

The Big Bend New Gypsum Storage Facility is necessary to maintain the FGD system operations that are required by the Consent Decree. Tampa Electric is required to operate the FGD systems in order to comply with the CAAA. Gypsum is a by-product of the FGD operations and Tampa Electric had been managing its gypsum inventory through marketing efforts to sell gypsum an existing storage facility. However, the existing storage facility is no longer sufficient to hold the entire gypsum inventory. As such, Tampa Electric needed an additional storage facility that will allow the company to continue managing its gypsum inventory while continuing its marketing efforts to sell the gypsum. The new storage facility will cover approximately 27 acres and will hold approximately 870,000 tons of gypsum.

Project Accomplishments:

Fiscal Expenditures: The actual/estimated depreciation plus return for the period January 2014 through December 2014 is \$559,680 compared to the original projection of \$1,664,973, resulting in a variance of 66.4 percent. The in-service date was changed from the original projection of June 2014 to October 2014. Cost recovery of ROI and depreciation are delayed, resulting in lower expected project costs for 2014.

The actual/estimated O&M for the period January 2014 through December 2014 is \$795,000 compared to the original projection of \$1,051,232, resulting in a variance of 24.4 percent. This variance is due to the project entering commercial service later than originally projected. Big Bend Gypsum Storage Facility's original projected in-service date was June 2014; however, it is now scheduled to begin commercial service in October 2014.

Progress Summary: This project was approved by the Commission in Docket No. 110262-EI, Order No. PSC-12-0493-PAA-EI, issued September 26, 2012. The project is nearing completion and scheduled to be placed in-service October 2014.

Projections: Estimated depreciation plus return for the period January 2015 through December 2015 is projected to be \$2,807,047.

Estimated O&M costs for the period January 2015 through December 2015 are projected to be \$1,284,000.

Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Energy & Demand Allocation % By Rate Class
January 2015 to December 2015

| Rate Class | (1) Average 12 CP Load Factor at Meter (%) | (2) Projected Sales at Meter (MWh) | (3) Effective Sales at Secondary Level (MWh) | (4) Projected Avg 12 CP at Meter (MW) | (5) Demand Loss Expansion Factor | (6) Energy Loss Expansion Factor | (7) Projected Sales at Generation (MWh) | (8) Projected Avg 12 CP at Generation (MW) | (9) Percentage of MWh Sales at Generation (%) | (10) Percentage of 12 CP Demand at Generation (%) | (11) 12 CP & 1/13 Allocation Factor (%) |
|------------|--|--|--|---|--|--|---|--|---|---|---|
| RS | 54.04% | 8,713,087 | 8,713,087 | 1,841 | 1.07665 | 1.05525 | 9,194,470 | 1,982 | 46.92% | 56.37% | 55.64% |
| GS, TS | 60.65% | 1,047,683 | 1,047,683 | 197 | 1.07665 | 1.05523 | 1,105,551 | 212 | 5.64% | 6.03% | 6.00% |
| GSD, SBF | 77.25% | 7,702,553 | 7,689,255 | 1,138 | 1.07236 | 1.05157 | 8,099,778 | 1,220 | 41.33% | 34.70% | 35.21% |
| IS | 113.14% | 949,661 | 933,214 | 96 | 1.02745 | 1.01946 | 968,139 | 99 | 4.94% | 2.82% | 2.98% |
| LS1 | 808.37% | 217,416 | 217,416 | 3 | 1.07665 | 1.05525 | 229,428 | 3 | 1.17% | 0.09% | 0.17% |
| TOTAL * | | 18,630,400 | 18,600,655 | 3,275 | | | 19,597,366 | 3,516 | 100.00% | 100.00% | 100.00% |

- Notes:
- (1) Average 12 CP load factor based on 2014 Projected calendar data
 - (2) Projected MWh sales for the period January 2015 to December 2015
 - (3) Effective sales at secondary level for the period January 2015 to December 2015.
 - (4) Column 2 / (Column 1 x 8760)
 - (5) Based on 2014 projected demand losses.
 - (6) Based on 2014 projected energy losses.
 - (7) Column 2 x Column 6
 - (8) Column 4 x Column 5
 - (9) Column 7 / Total Column 7
 - (10) Column 8 / Total Column 8
 - (11) Column 9 x 1/13 + Column 10 x 12/13

* Totals on this schedule may not foot due to rounding

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Energy & Demand Allocation % By Rate Class
 January 2015 to December 2015

| Rate Class | (1) Percentage of MWh Sales at Generation (%) | (2) 12 CP & 1/13 Allocation Factor (%) | (3) Energy- Related Costs (\$) | (4) Demand- Related Costs (\$) | (5) Total Environmental Costs (\$) | (6) Projected Sales at Meter (MWh) | (7) Effective Sales at Secondary Level (MWh) | (8) Environmental Cost Recovery Factors (¢/kWh) |
|----------------|---|--|--|--|--|--|--|---|
| RS | 46.92% | 55.64% | 34,845,605 | 724,506 | 35,570,111 | 8,713,087 | 8,713,087 | 0.408 |
| GS, TS | 5.64% | 6.00% | 4,188,602 | 78,128 | 4,266,730 | 1,047,683 | 1,047,683 | 0.407 |
| GSD, SBF | 41.33% | 35.21% | 30,694,136 | 458,480 | 31,152,616 | 7,702,553 | 7,689,255 | |
| Secondary | | | | | | | | 0.405 |
| Primary | | | | | | | | 0.401 |
| Transmission | | | | | | | | 0.397 |
| IS | 4.94% | 2.98% | 3,668,740 | 38,804 | 3,707,544 | 949,661 | 933,214 | |
| Secondary | | | | | | | | 0.397 |
| Primary | | | | | | | | 0.393 |
| Transmission | | | | | | | | 0.389 |
| LS1 | 1.17% | 0.17% | 868,912 | 2,214 | 871,126 | 217,416 | 217,416 | 0.401 |
| TOTAL * | 100.00% | 100.00% | 74,265,996 | 1,302,131 | 75,568,127 | 18,630,400 | 18,600,655 | 0.406 |

* Totals on this schedule may not foot due to rounding

Notes:

- (1) From Form 42-6P, Column 9
- (2) From Form 42-6P, Column 11
- (3) Column 1 x Total Energy Jurisdictional Dollars from Form 42-1P, line 5
- (4) Column 2 x Total Demand Jurisdictional Dollars from Form 42-1P, line 5
- (5) Column 3 + Column 4
- (6) From Form 42-6P, Column 2
- (7) From Form 42-6P, Column 3
- (8) Column 5 / Column 7 x 10

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Tampa Electric Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated Amount
January 2015 to December 2015

Form 42 - 8P

Calculation of Revenue Requirement Rate of Return
 (In Dollars)

| | (1) | (2) | (3) | (4) |
|---|---|-----------------------|-------------------|-------------------------------|
| | Jurisdictional Rate Base Actual May 2014 (\$000) | Ratio % | Cost Rate % | Weighted Cost Rate % |
| Long Term Debt | \$ 1,429,551 | 35.37% | 5.55% | 1.9630% |
| Short Term Debt | 25,222 | 0.62% | 0.61% | 0.0038% |
| Preferred Stock | 0 | 0.00% | 0.00% | 0.0000% |
| Customer Deposits | 107,785 | 2.67% | 2.25% | 0.0601% |
| Common Equity | 1,707,776 | 42.26% | 10.25% | 4.3317% |
| Deferred ITC - Weighted Cost | 8,027 | 0.20% | 8.05% | 0.0161% |
| Accumulated Deferred Income Taxes Zero Cost ITCs | <u>763,143</u> | <u>18.88%</u> | 0.00% | <u>0.0000%</u> |
| Total | <u>\$ 4,041,504</u> | <u>100.00%</u> | | <u>6.37%</u> |

ITC split between Debt and Equity:

| | | | |
|--------------------|----------------------------|--------------------|-----------------------|
| Long Term Debt | \$ 1,429,551 | Long Term Debt | 45.20% |
| Short Term Debt | 25,222 | Short Term Debt | 0.80% |
| Equity - Preferred | 0 | Equity - Preferred | 0.00% |
| Equity - Common | <u>1,707,776</u> | Equity - Common | <u>54.00%</u> |
| Total | <u>\$ 3,162,549</u> | Total | <u>100.00%</u> |

Deferred ITC - Weighted Cost:

| | |
|--------------------------|----------------|
| Debt = .0161% * 46.00% | 0.0074% |
| Equity = .0161% * 54.00% | <u>0.0087%</u> |
| Weighted Cost | <u>0.0161%</u> |

Total Equity Cost Rate:

| | |
|------------------------------|----------------|
| Preferred Stock | 0.0000% |
| Common Equity | 4.3317% |
| Deferred ITC - Weighted Cost | <u>0.0087%</u> |
| | 4.3404% |
| Times Tax Multiplier | 1.632200 |
| Total Equity Component | <u>7.0844%</u> |

Total Debt Cost Rate:

| | |
|------------------------------|----------------|
| Long Term Debt | 1.9630% |
| Short Term Debt | 0.0038% |
| Customer Deposits | 0.0601% |
| Deferred ITC - Weighted Cost | <u>0.0074%</u> |
| Total Debt Component | <u>2.0343%</u> |
| | 9.1187% |

Notes:

Column (1) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2013 Base Rates Settlement Agreement Dated September 6, 2013.
 Column (2) - Column (1) / Total Column (1)
 Column (3) - Per WACC Stipulation & Settlement Agreement Dated July 17, 2012, and 2013 Base Rates Settlement Agreement Dated September 6, 2013.
 Column (4) - Column (2) x Column (3)

Schedule 1A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013

| <u>Line</u> | | <u>Period Amount (\$)</u> |
|-------------|---|-----------------------------------|
| 1 | End of Period Actual Total True-Up for the Period January 2013 - December 2013 (Schedule 2A, Line 5 + 6 + 9) | (10,730,771) |
| 2 | Estimated/Actual True-Up Amount approved for the period January 2013 - December 2013 (FPSC Order No. PSC-13-0606-FOF-EI) | <u>(4,084,856)</u> |
| 3 | Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2015 - December 2015 (Lines 1 + 2) | <u><u>(6,645,915)</u></u> |

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 22
PARTY: GULF POWER COMPANY –
(DIRECT)
DESCRIPTION: C. S. Boyett RWD-1

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)

January 2013 - December 2013
Calculation of the Final True-Up Amount
Current Period True-Up Amount
(in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|---|--------------------|----------------------|--------------------|---------------------|---------------------|---------------------|---------------------|--------------------|---------------------|---------------------|---------------------|---------------------|----------------------------|
| 1 ECRC Revenues (net of Revenue Taxes) | 9,567,261 | 8,657,259 | 9,742,582 | 8,954,788 | 10,843,416 | 13,272,928 | 13,284,652 | 13,557,393 | 12,437,658 | 10,452,598 | 9,040,016 | 10,748,229 | 130,558,780 |
| 2 True-Up Provision (Order No. PSC-12-0613-FOF-EI) | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,477 | 181,480 | 2,177,727 |
| 3 ECRC Revenues Applicable to Period (Lines 1 + 2) | 9,748,738 | 8,838,736 | 9,924,059 | 9,136,265 | 11,024,893 | 13,454,405 | 13,466,129 | 13,738,870 | 12,619,135 | 10,634,075 | 9,221,493 | 10,929,709 | 132,736,507 |
| 4 Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a O & M Activities (Schedule 5A, Line 9) | 1,168,871 | 1,454,499 | 2,115,602 | 1,522,017 | 1,491,769 | 2,208,117 | 2,369,785 | 1,870,622 | 2,171,007 | 3,581,774 | 2,547,518 | 1,960,370 | 24,461,950 |
| b Capital Investment Projects (Schedule 7A, Line 9) | 10,230,353 | 10,194,909 | 10,180,458 | 10,164,455 | 10,149,665 | 10,131,284 | 9,775,137 | 9,746,817 | 9,726,618 | 9,704,949 | 9,344,973 | 9,649,448 | 118,999,066 |
| c Total Jurisdictional ECRC Costs | 11,399,225 | 11,649,407.66 | 12,296,059 | 11,686,472 | 11,641,435 | 12,339,401 | 12,144,922 | 11,617,439 | 11,897,625 | 13,286,723 | 11,892,491 | 11,609,818 | 143,461,016 |
| 5 Over/(Under) Recovery (Line 3 - Line 4c) | (1,650,487) | (2,810,672) | (2,372,001) | (2,550,206) | (616,542) | 1,115,004 | 1,321,207 | 2,121,431 | 721,510 | (2,652,647) | (2,670,998) | (680,109) | (10,724,509) |
| 6 Interest Provision (Schedule 3A, Line 10) | (142) | (384) | (572) | (688) | (758) | (646) | (503) | (432) | (375) | (391) | (559) | (812) | (6,262) |
| 7 Beginning Balance True-Up & Interest Provision | | | | | | | | | | | | | |
| a Actual Total for True-Up Period 2012 | 3,749,337 | 1,917,232 | (1,075,300) | (3,629,350) | (6,361,722) | (7,160,499) | (6,227,618) | (5,088,390) | (3,148,868) | (2,609,210) | (5,443,725) | (8,296,759) | 3,749,337 |
| b Final True-Up from January 2011 - December 2011 (Order No. PSC-12-0613-FOF-EI) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) | (5,275,632) |
| 8 True-Up Collected/(Refunded) (see Line 2) Annual NOx Allowance Expense | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,477) | (181,480) | (2,177,727) |
| 9 Adjustments | | | | | | | | | | | | | |
| 10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8) | (3,358,400) | (6,350,932) | (8,904,982) | (11,637,353) | (12,436,131) | (11,503,250) | (10,364,022) | (8,424,500) | (7,884,842) | (10,719,357) | (13,572,391) | (14,434,792) | (14,434,792) |

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013

Interest Provision
(in Dollars)

| <u>Line</u> | <u>Actual</u> <u>January</u> | <u>Actual</u> <u>February</u> | <u>Actual</u> <u>March</u> | <u>Actual</u> <u>April</u> | <u>Actual</u> <u>May</u> | <u>Actual</u> <u>June</u> | <u>Actual</u> <u>July</u> | <u>Actual</u> <u>August</u> | <u>Actual</u> <u>September</u> | <u>Actual</u> <u>October</u> | <u>Actual</u> <u>November</u> | <u>Actual</u> <u>December</u> | <u>End of</u> <u>Period</u> <u>Amount</u> |
|--|---------------------------------|----------------------------------|-------------------------------|-------------------------------|-----------------------------|------------------------------|------------------------------|--------------------------------|-----------------------------------|---------------------------------|----------------------------------|----------------------------------|---|
| 1 Beg. True-Up Amount (Schedule 2A, Lines 7a + 7b) | (1,526,295) | (3,358,400) | (6,350,932) | (8,904,982) | (11,637,353) | (12,436,131) | (11,503,250) | (10,364,022) | (8,424,500) | (7,884,842) | (10,719,357) | (13,572,391) | |
| 2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2A, Lines 5 + 8) | <u>(3,358,259)</u> | <u>(6,350,549)</u> | <u>(8,904,410)</u> | <u>(11,636,665)</u> | <u>(12,435,373)</u> | <u>(11,502,603)</u> | <u>(10,363,519)</u> | <u>(8,424,068)</u> | <u>(7,884,467)</u> | <u>(10,718,967)</u> | <u>(13,571,832)</u> | <u>(14,433,980)</u> | |
| 3 Total of Beginning & Ending True-up (Lines 1 + 2) | <u>(4,884,553)</u> | <u>(9,708,949)</u> | <u>(15,255,342)</u> | <u>(20,541,647)</u> | <u>(24,072,726)</u> | <u>(23,938,734)</u> | <u>(21,866,769)</u> | <u>(18,788,090)</u> | <u>(16,308,967)</u> | <u>(18,603,809)</u> | <u>(24,291,190)</u> | <u>(28,006,371)</u> | |
| 4 Average True-Up Amount (Line 3 x 1/2) | <u>(2,442,277)</u> | <u>(4,854,475)</u> | <u>(7,627,671)</u> | <u>(10,270,824)</u> | <u>(12,036,363)</u> | <u>(11,969,367)</u> | <u>(10,933,385)</u> | <u>(9,394,045)</u> | <u>(8,154,484)</u> | <u>(9,301,904)</u> | <u>(12,145,595)</u> | <u>(14,003,186)</u> | |
| 5 Interest Rate (First Day of Reporting Business Month) | 0.000500 | 0.000900 | 0.001000 | 0.000800 | 0.000800 | 0.000700 | 0.000600 | 0.000500 | 0.000600 | 0.000500 | 0.000500 | 0.000600 | |
| 6 Interest Rate (First Day of Subsequent Business Month) | <u>0.000900</u> | <u>0.001000</u> | <u>0.000800</u> | <u>0.000800</u> | <u>0.000700</u> | <u>0.000600</u> | <u>0.000500</u> | <u>0.000600</u> | <u>0.000500</u> | <u>0.000500</u> | <u>0.000600</u> | <u>0.000800</u> | |
| 7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6) | <u>0.001400</u> | <u>0.001900</u> | <u>0.001800</u> | <u>0.001600</u> | <u>0.001500</u> | <u>0.001300</u> | <u>0.001100</u> | <u>0.001100</u> | <u>0.001100</u> | <u>0.001000</u> | <u>0.001100</u> | <u>0.001400</u> | |
| 8 Average Interest Rate (Line 7 x 1/2) | 0.000700 | 0.000950 | 0.000900 | 0.000800 | 0.000750 | 0.000650 | 0.000550 | 0.000550 | 0.000550 | 0.000500 | 0.000550 | 0.000700 | |
| 9 Monthly Average Interest Rate (Line 8 x 1/12) | <u>0.000058</u> | <u>0.000079</u> | <u>0.000075</u> | <u>0.000067</u> | <u>0.000063</u> | <u>0.000054</u> | <u>0.000046</u> | <u>0.000046</u> | <u>0.000046</u> | <u>0.000042</u> | <u>0.000046</u> | <u>0.000058</u> | |
| 10 Interest Provision for the Month (Line 4 x Line 9) | <u>(142)</u> | <u>(384)</u> | <u>(572)</u> | <u>(688)</u> | <u>(758)</u> | <u>(646)</u> | <u>(503)</u> | <u>(432)</u> | <u>(375)</u> | <u>(391)</u> | <u>(559)</u> | <u>(812)</u> | <u>(6,262)</u> |

Schedule 4A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2013 - December 2013

Variance Report of O & M Activities
 (in Dollars)

| <u>Line</u> | (1) | (2) | (3) | (4) |
|--|-------------------|------------------------------|------------------|-----------------------------|
| | <u>Actual</u> | <u>Estimated/ Actual</u> | <u>Amount</u> | <u>Variance Percent</u> |
| 1 Description of O & M Activities | | | | |
| .1 Sulfur | 0 | 0 | 0 | 0.0 % |
| .2 Air Emission Fees | 519,684 | 528,410 | (8,726) | (1.7) % |
| .3 Title V | 136,273 | 127,516 | 8,757 | 6.9 % |
| .4 Asbestos Fees | 980 | 500 | 480 | 95.9 % |
| .5 Emission Monitoring | 613,087 | 641,323 | (28,236) | (4.4) % |
| .6 General Water Quality | 1,435,510 | 1,388,516 | 46,994 | 3.4 % |
| .7 Groundwater Contamination Investigation | 3,241,626 | 2,112,110 | 1,129,516 | 53.5 % |
| .8 State NPDES Administration | 9,348 | 36,073 | (26,725) | (74.1) % |
| .9 Lead and Copper Rule | 8,492 | 16,892 | (8,400) | (49.7) % |
| .10 Env Auditing/Assessment | 2,511 | 2,486 | 25 | 1.0 % |
| .11 General Solid & Hazardous Waste | 783,145 | 547,926 | 235,219 | 42.9 % |
| .12 Above Ground Storage Tanks | 164,840 | 202,277 | (37,437) | (18.5) % |
| .13 Low NOx | 0 | 0 | 0 | 0.0 % |
| .14 Ash Pond Diversion Curtains | 0 | 0 | 0 | 0.0 % |
| .15 Mercury Emissions | 0 | 0 | 0 | 0.0 % |
| .16 Sodium Injection | 27,303 | 43,590 | (16,288) | (37.4) % |
| .17 Gulf Coast Ozone Study | 0 | 0 | 0 | 0.0 % |
| .18 SPCC Substation Project | 0 | 0 | 0 | 0.0 % |
| .19 FDEP NOx Reduction Agreement | 1,568,436 | 1,908,928 | (340,493) | (17.8) % |
| .20 Air Quality Compliance Program | 15,783,677 | 15,101,078 | 682,599 | 4.5 % |
| .21 MACT ICR | (25) | (25) | 0 | 0.0 % |
| .22 Crist Water Conservation | 162,309 | 243,370 | (81,060) | (33.3) % |
| .23 Mercury Allowances | 0 | 0 | 0 | 0.0 % |
| .24 Annual NOx Allowances | 337,891 | 336,282 | 1,609 | 0.5 % |
| .25 Seasonal NOx Allowances | 4 | 4 | (0) | (6.7) % |
| .26 SO2 Allowances | <u>388,834</u> | <u>546,967</u> | <u>(158,133)</u> | (28.9) % |
| 2 Total O & M Activities | <u>25,183,923</u> | <u>23,784,222</u> | <u>1,399,701</u> | 5.9 % |
| 3 Recoverable Costs Allocated to Energy | 19,375,163 | 20,704,701 | (1,329,538) | (6.4) % |
| 4 Recoverable Costs Allocated to Demand | 5,808,759 | 4,019,306 | 1,789,453 | 44.5 % |

Notes:

Column (1) is the End of Period Totals on Schedule 5A

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-13-0606-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2013 - December 2013

O & M Activities
 (in Dollars)

| Line | Description of O & M Activities | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period 12-Month | Method of Classification Demand | Method of Classification Energy | |
|------|---|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|------------------------|---------------------------------|---------------------------------|-------|
| 1 | Sulfur | - | - | - | - | - | - | - | - | - | - | - | - | 0 | 0 | 0 | |
| 2 | Air Emission Fees | - | 388,410 | - | - | - | - | - | - | 131,274 | - | - | - | 519,684 | 0 | 519,684 | |
| 3 | Title V | 11,510 | 9,611 | 15,004 | 10,866 | 10,649 | 11,130 | 13,679 | 10,480 | 9,097 | 12,223 | 12,203 | 9,822 | 136,273 | 0 | 136,273 | |
| 4 | Asbestos Fees | - | - | - | - | - | - | - | - | - | - | 980 | - | 980 | 980 | 0 | |
| 5 | Emission Monitoring | 32,620 | 67,288 | 48,698 | 46,320 | 47,464 | 46,205 | 51,589 | 58,702 | 57,929 | 62,195 | 43,294 | 50,782 | 613,087 | 0 | 613,087 | |
| 6 | General Water Quality | 37,335 | 27,909 | 42,810 | 106,950 | 194,213 | 55,762 | 109,405 | 183,625 | 159,402 | 120,546 | 326,907 | 70,626 | 1,435,510 | 0 | 1,435,510 | |
| 7 | Groundwater Contamination Investigation | 109,241 | 83,287 | 129,898 | 137,352 | 66,724 | 76,509 | 291,262 | 95,896 | 180,289 | 1,711,142 | 339,476 | 20,551 | 3,241,626 | 0 | 3,241,626 | |
| 8 | State NPDES Administration | 4,056 | 453 | - | 1,573 | - | - | 429 | 1,122 | - | - | - | 6,224 | 9,348 | 9,348 | 0 | 9,348 |
| 9 | Lead and Copper Rule | 246 | 2,054 | - | 3,982 | - | - | - | - | - | - | - | - | 8,492 | 8,492 | 0 | 8,492 |
| 10 | Env Auditing/Assessment | 63,028 | 49,253 | 43,063 | 58,711 | 186 | 38,712 | 90,767 | 70,715 | 97,784 | 105,860 | 84,021 | 18,057 | 783,145 | 0 | 783,145 | |
| 11 | General Solid & Hazardous Waste | 1,162 | 14,602 | 19,533 | 6,415 | 15,160 | 5,604 | 17,048 | 3,272 | 2,642 | 69,732 | (27,589) | 37,259 | 164,840 | 0 | 164,840 | |
| 12 | Above Ground Storage Tanks | - | - | - | - | - | - | - | - | - | - | - | - | 0 | 0 | 0 | |
| 13 | Low NOx | - | - | - | - | - | - | - | - | - | - | - | - | 0 | 0 | 0 | |
| 14 | Ash Pond Diversion Curtains | - | - | - | - | - | - | - | - | - | - | - | - | 0 | 0 | 0 | |
| 15 | Mercury Emissions | - | - | - | - | - | - | - | - | - | - | - | - | 0 | 0 | 0 | |
| 16 | Sodium Injection | - | - | - | - | 8,508 | 585 | 9,373 | - | - | - | 8,836 | - | 27,303 | 0 | 27,303 | |
| 17 | Gulf Coast Ozone Study | - | - | - | - | - | - | - | - | - | - | - | - | 0 | 0 | 0 | |
| 18 | SPCC Substation Project | - | - | - | - | - | - | - | - | - | - | - | - | 0 | 0 | 0 | |
| 19 | FDEP NOx Reduction Agreement | 160,683 | 99,146 | 192,310 | 143,565 | 208,160 | 144,207 | 35,068 | 71,960 | 186,677 | 140,375 | 127,428 | 58,857 | 1,568,436 | 0 | 1,568,436 | |
| 20 | Annual NOx Allowances | 779,877 | 725,338 | 1,617,085 | 965,048 | 869,238 | 1,745,339 | 1,697,046 | 1,324,712 | 1,359,466 | 1,391,478 | 1,644,000 | 1,665,050 | 15,783,677 | 0 | 15,783,677 | |
| 21 | MACT ICR | (25) | - | - | - | - | - | - | - | - | - | - | - | (25) | 0 | (25) | |
| 22 | Crist Water Conservation | 5,665 | 15,478 | 24,144 | 12,244 | 10,667 | 22,024 | 5,495 | 15,062 | 4,837 | 27,840 | 15,617 | 3,236 | 162,309 | 162,309 | 0 | |
| 23 | Mercury Allowances | - | 14,742 | 30,508 | 30,535 | 24,643 | 45,425 | 45,761 | 37,794 | 23,040 | 27,372 | 27,922 | 25,114 | 337,891 | 0 | 337,891 | |
| 24 | Annual NOx Allowances | - | - | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 4 | 0 | 4 | |
| 25 | Seasonal NOx Allowances | - | - | - | - | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 4 | 0 | 4 | |
| 26 | SO2 Allowances | (4,926) | 2,051 | 15,841 | 44,059 | 16,351 | 75,527 | 68,377 | 49,388 | 19,290 | 25,416 | 23,875 | 53,585 | 388,834 | 0 | 388,834 | |
| 2 | Total of O & M Activities | 1,205,529 | 1,499,621 | 2,178,895 | 1,567,621 | 1,535,137 | 2,267,029 | 2,438,324 | 1,922,729 | 2,231,728 | 3,094,180 | 2,626,970 | 2,019,161 | 25,183,923 | 5,808,759 | 19,375,163 | |
| 3 | Recoverable Costs Allocated to Energy | 984,775 | 1,306,585 | 1,919,448 | 1,240,393 | 1,185,013 | 2,068,419 | 1,920,893 | 1,553,037 | 1,786,774 | 1,659,060 | 1,887,557 | 1,863,209 | 19,375,163 | 1,863,209 | 19,375,163 | |
| 4 | Recoverable Costs Allocated to Demand | 220,754 | 193,035 | 259,447 | 327,227 | 350,124 | 198,611 | 514,431 | 369,692 | 444,954 | 2,035,120 | 739,413 | 155,952 | 5,808,759 | 155,952 | 5,808,759 | |
| 5 | Retail Energy Jurisdictional Factor | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | 0.9698595 | 0.9698595 | 0.9698595 | |
| 6 | Retail Demand Jurisdictional Factor | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 7 | Jurisdictional Energy Recoverable Costs (A) | 955,682 | 1,268,078 | 1,865,044 | 1,206,002 | 1,153,643 | 2,016,311 | 1,872,981 | 1,513,598 | 1,741,299 | 1,616,388 | 1,833,441 | 1,809,762 | 18,882,250 | 1,809,762 | 18,882,250 | |
| 8 | Jurisdictional Demand Recoverable Costs (B) | 213,189 | 186,421 | 250,557 | 316,015 | 338,126 | 191,805 | 496,804 | 357,024 | 429,708 | 1,965,386 | 714,077 | 150,608 | 5,609,720 | 150,608 | 5,609,720 | |
| 9 | Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8) | 1,168,871 | 1,454,499 | 2,115,602 | 1,522,017 | 1,491,769 | 2,208,117 | 2,369,785 | 1,870,622 | 2,171,007 | 3,581,774 | 2,547,518 | 1,960,370 | 24,461,950 | 1,960,370 | 24,461,950 | |

Notes:
 (A) Line 3 x Line 5 x line loss multiplier
 (B) Line 4 x Line 6

Schedule 6A

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2013 - December 2013

Variance Report of Capital Investment Projects - Recoverable Costs
 (in Dollars)

| <u>Line</u> | (1) | (2) | (3) | (4) | |
|-------------|------------------------------------|------------------------------|------------------|-----------------------------|---|
| | <u>Actual</u> | <u>Estimated/ Actual</u> | <u>Amount</u> | <u>Variance Percent</u> | |
| 1 | Description of Investment Projects | | | | |
| .1 | 55,119 | 55,119 | 0 | 0.0 | % |
| .2 | 4,715,771 | 4,715,771 | 0 | 0.0 | % |
| .3 | 127,655 | 127,655 | 0 | 0.0 | % |
| .4 | 1,522,039 | 1,522,039 | 0 | 0.0 | % |
| .5 | 1,123,274 | 1,123,291 | (17) | (0.0) | % |
| .6 | 136,846 | 129,962 | 6,883 | 5.3 | % |
| .7 | 20,614 | 20,614 | 0 | 0.0 | % |
| .8 | 44,762 | 44,762 | 0 | 0.0 | % |
| .9 | 31,084 | 31,084 | 0 | 0.0 | % |
| .10 | 5,133 | 5,133 | 0 | 0.0 | % |
| .11 | 6,768 | 6,768 | 0 | 0.0 | % |
| .12 | 3,943 | 3,943 | 0 | 0.0 | % |
| .13 | 36,873 | 36,873 | 0 | 0.0 | % |
| .14 | 199,162 | 199,162 | 0 | 0.0 | % |
| .15 | 27,719 | 27,719 | 0 | 0.0 | % |
| .16 | 1,614,703 | 1,615,072 | (369) | (0.0) | % |
| .17 | 86,917 | 90,687 | (3,769) | (4.2) | % |
| .18 | 0 | 0 | 0 | 0.0 | % |
| .19 | 13,089,703 | 13,092,221 | (2,519) | (0.0) | % |
| .20 | 95,538 | 95,538 | 0 | 0.0 | % |
| .21 | 5,918 | 5,918 | 0 | 0.0 | % |
| .22 | 3,076,390 | 3,076,390 | 0 | 0.0 | % |
| .23 | 0 | 0 | 0 | 0.0 | % |
| .24 | 2,229,589 | 2,229,589 | 0 | 0.0 | % |
| .25 | 621,344 | 621,351 | (6) | (0.0) | % |
| .26 | 92,767,427 | 93,158,615 | (391,188) | (0.4) | % |
| .27 | 3,425 | 3,425 | 0 | 0.0 | % |
| .28 | 0 | 0 | 0 | 0.0 | % |
| .29 | 70,225 | 70,083 | 143 | 0.2 | % |
| .30 | 0 | 0 | 0 | 7.3 | % |
| .31 | <u>636,316</u> | <u>631,728</u> | <u>4,588</u> | 0.7 | % |
| 2 | <u>122,354,257</u> | <u>122,740,511</u> | <u>(386,254)</u> | (0.3) | % |
| 3 | 117,621,136 | 118,009,918 | (388,782) | (0.3) | % |
| 4 | 4,733,120 | 4,730,592 | 2,528 | 0.1 | % |

Notes:

Column (1) is the End of Period Totals on Schedule 7A

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-13-0606-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Assurance Testing
P.E.s 1006 & 1244
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 |
| 3 | Less: Accumulated Depreciation (C) | (267,855) | (276,031) | (276,208) | (280,384) | (284,560) | (288,737) | (292,913) | (297,089) | (301,266) | (305,442) | (309,618) | (313,795) | (317,971) | (317,971) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 82,957 | 78,781 | 74,604 | 70,428 | 66,252 | 62,075 | 57,899 | 53,723 | 49,546 | 45,370 | 41,194 | 37,017 | 32,841 | 32,841 |
| 6 | Average Net Investment | | 80,869 | 76,692 | 72,516 | 68,340 | 64,163 | 59,987 | 55,811 | 51,634 | 47,458 | 43,282 | 39,105 | 34,929 | 34,929 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 449 | 426 | 403 | 380 | 356 | 333 | 301 | 279 | 256 | 234 | 211 | 188 | 188 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 145 | 137 | 130 | 122 | 115 | 107 | 88 | 82 | 75 | 68 | 62 | 55 | 55 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 4,770 | 4,740 | 4,709 | 4,678 | 4,648 | 4,617 | 4,566 | 4,537 | 4,507 | 4,478 | 4,449 | 4,420 | 4,420 |
| a | Recoverable Costs Allocated to Energy | | 4,770 | 4,740 | 4,709 | 4,678 | 4,648 | 4,617 | 4,566 | 4,537 | 4,507 | 4,478 | 4,449 | 4,420 | 4,420 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | 0.9698595 |
| 11 | Demand Jurisdictional Factor | | 0.96657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 4,629 | 4,600 | 4,575 | 4,549 | 4,525 | 4,501 | 4,452 | 4,421 | 4,393 | 4,363 | 4,322 | 4,293 | 4,293 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 4,629 | 4,600 | 4,575 | 4,549 | 4,525 | 4,501 | 4,452 | 4,421 | 4,393 | 4,363 | 4,322 | 4,293 | 4,293 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1006 is fully amortized; PE 1244 has a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount

January 2013 - December 2013

Return on Capital Investments, Depreciation and Taxes

For Project: Crist 5, 6 & 7 Precipitator Projects

P.E.s 1038, 1119, 1216, 1243, 1249

(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | (10,567) | 1,600 | 343 | 52 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | (10,567) | 1,600 | 343 | 52 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | (257) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 33,565,825 | 33,555,258 | 33,556,858 | 33,557,202 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 |
| 3 | Less: Accumulated Depreciation (C) | 6,884,647 | 6,776,389 | 6,668,419 | 6,560,445 | 6,452,469 | 6,344,494 | 6,236,518 | 6,128,543 | 6,020,567 | 5,912,592 | 5,804,616 | 5,696,641 | 5,588,665 | 5,480,690 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4)(A) | 40,450,472 | 40,331,647 | 40,225,278 | 40,117,646 | 40,009,723 | 39,901,747 | 39,793,772 | 39,685,796 | 39,577,821 | 39,469,845 | 39,361,870 | 39,253,894 | 39,145,919 | 39,037,944 |
| 6 | Average Net Investment | | 40,391,059 | 40,278,462 | 40,171,462 | 40,063,685 | 39,955,735 | 39,847,759 | 39,739,784 | 39,631,808 | 39,523,833 | 39,415,857 | 39,307,882 | 39,199,906 | 39,091,930 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 224,372 | 223,747 | 223,152 | 222,554 | 221,954 | 221,354 | 214,436 | 213,833 | 213,271 | 212,688 | 212,105 | 211,523 | 210,940 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 72,260 | 72,058 | 71,867 | 71,674 | 71,481 | 71,288 | 62,829 | 62,638 | 62,487 | 62,316 | 62,146 | 61,975 | 61,804 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 97,912 | 97,881 | 97,885 | 97,886 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 404,632 | 403,775 | 402,994 | 402,203 | 401,410 | 400,617 | 385,240 | 384,487 | 383,733 | 382,980 | 382,227 | 381,473 | 380,720 |
| a | Recoverable Costs Allocated to Energy | | 404,632 | 403,775 | 402,994 | 402,203 | 401,410 | 400,617 | 385,240 | 384,487 | 383,733 | 382,980 | 382,227 | 381,473 | 380,720 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | 0.9698437 |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 392,678 | 391,875 | 391,571 | 391,052 | 390,784 | 390,525 | 375,631 | 374,723 | 373,967 | 373,129 | 371,268 | 370,530 | 369,792 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 392,678 | 391,875 | 391,571 | 391,052 | 390,784 | 390,525 | 375,631 | 374,723 | 373,967 | 373,129 | 371,268 | 370,530 | 369,792 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2013 - December 2013
 Return on Capital Investments, Depreciation and Taxes
 For Project: Crist 7 Flue Gas Conditioning
 P.E. 1228
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | | 1,456,945 | 1,456,732 | 1,456,519 | 1,456,306 | 1,456,093 | 1,455,880 | 1,455,667 | 1,455,454 | 1,455,241 | 1,455,028 | 1,454,815 | 1,454,602 | |
| 3 | Loss: Accumulated Depreciation (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non Interest Bearing | | 1,457,158 | 1,456,945 | 1,456,732 | 1,456,519 | 1,456,306 | 1,456,093 | 1,455,880 | 1,455,667 | 1,455,454 | 1,455,241 | 1,455,028 | 1,454,815 | 1,454,602 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | | 1,457,052 | 1,456,839 | 1,456,626 | 1,456,413 | 1,456,200 | 1,455,987 | 1,455,774 | 1,455,561 | 1,455,348 | 1,455,135 | 1,454,922 | 1,454,709 | |
| 6 | Average Net Investment | | 8,094 | 8,093 | 8,092 | 8,090 | 8,089 | 8,088 | 8,088 | 8,088 | 8,088 | 8,088 | 8,088 | 8,088 | 8,088 |
| 7 | Return on Average Net Investment | | 2,607 | 2,606 | 2,606 | 2,606 | 2,606 | 2,605 | 2,605 | 2,605 | 2,605 | 2,605 | 2,605 | 2,605 | 2,605 |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 |
| 8 | Investment Expenses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 10,914 | 10,912 | 10,910 | 10,909 | 10,907 | 10,906 | 10,906 | 10,906 | 10,906 | 10,906 | 10,906 | 10,906 | 10,906 |
| a | Recoverable Costs Allocated to Energy | | 10,914 | 10,912 | 10,910 | 10,909 | 10,907 | 10,906 | 10,906 | 10,906 | 10,906 | 10,906 | 10,906 | 10,906 | 10,906 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 10,591 | 10,590 | 10,601 | 10,606 | 10,619 | 10,631 | 10,111 | 10,105 | 10,103 | 10,099 | 10,067 | 10,065 | 124,189 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 10,591 | 10,590 | 10,601 | 10,606 | 10,619 | 10,631 | 10,111 | 10,105 | 10,103 | 10,099 | 10,067 | 10,065 | 124,189 |

Notes:
 (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
 (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (E) 3.5% annually.
 (F) Applicable amortization period.
 (G) Description and reason for "Other" adjustments to investment expenses for this project.
 (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burners, Crist 6 & 7
P.E.s 1234, 1236, 1242, 1284
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 |
| 3 | Less: Accumulated Depreciation (C) | 5,066,384 | 5,039,845 | 5,013,306 | 4,986,768 | 4,960,229 | 4,933,690 | 4,907,152 | 4,880,613 | 4,854,074 | 4,827,536 | 4,800,997 | 4,774,458 | 4,747,920 | 4,721,381 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 14,164,307 | 14,137,768 | 14,111,230 | 14,084,691 | 14,058,153 | 14,031,614 | 14,005,075 | 13,978,537 | 13,951,998 | 13,925,459 | 13,898,921 | 13,872,382 | 13,845,843 | 13,819,304 |
| 6 | Average Net Investment | | 14,151,038 | 14,124,499 | 14,097,961 | 14,071,422 | 14,044,883 | 14,018,345 | 13,991,806 | 13,965,267 | 13,938,729 | 13,912,190 | 13,885,651 | 13,859,113 | 13,832,574 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a Equity Component (Line 6 x Equity Component x 1/12) (D) | | 78,609 | 78,462 | 78,314 | 78,167 | 78,019 | 77,872 | 75,500 | 75,357 | 75,213 | 75,070 | 74,927 | 74,784 | 920,293 |
| | b Debt Component (Line 6 x Debt Component x 1/12) | | 25,316 | 25,269 | 25,221 | 25,174 | 25,126 | 25,079 | 22,121 | 22,079 | 22,037 | 21,995 | 21,953 | 21,911 | 283,282 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a Depreciation (E) | | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 318,464 |
| | b Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 130,464 | 130,269 | 130,074 | 129,879 | 129,684 | 129,489 | 124,159 | 123,974 | 123,789 | 123,604 | 123,419 | 123,234 | 1,522,039 |
| | a Recoverable Costs Allocated to Energy | | 130,464 | 130,269 | 130,074 | 129,879 | 129,684 | 129,489 | 124,159 | 123,974 | 123,789 | 123,604 | 123,419 | 123,234 | 1,522,039 |
| | b Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | 0.9698595 |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 126,610 | 126,430 | 126,387 | 126,278 | 126,251 | 126,227 | 121,063 | 120,826 | 120,639 | 120,425 | 119,880 | 119,699 | 1,480,715 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 126,610 | 126,430 | 126,387 | 126,278 | 126,251 | 126,227 | 121,063 | 120,826 | 120,639 | 120,425 | 119,880 | 119,699 | 1,480,715 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for 'Other' adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount

January 2013 - December 2013

Return on Capital Investments, Depreciation and Taxes

For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel

P.E.s 1001, 1060, 1154, 1164, 1188, 1217, 1240, 1245, 1247, 1256, 1283, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1357, 1358, 1364, 1440, 1441, 1442, 1444, 1454, 1459, 1460, 1558, 1570, 1592, 1658, 1829 & 1830

(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 11,095 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 7,411,265 | 7,411,265 | 7,411,265 | 7,400,170 | 7,400,170 | 7,400,170 | 7,400,170 | 7,400,170 | 7,400,170 | 7,400,170 | 7,400,170 | 7,400,170 | 7,400,170 | 7,400,170 |
| 3 | Less: Accumulated Depreciation (C) | 2,498,469 | 2,476,853 | 2,455,236 | 2,445,111 | 2,421,235 | 2,398,677 | 2,376,119 | 2,353,562 | 2,331,004 | 2,308,446 | 2,285,889 | 2,263,331 | 2,240,773 | 2,240,773 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 9,909,733 | 9,888,117 | 9,866,501 | 9,845,281 | 9,821,404 | 9,798,847 | 9,776,289 | 9,753,731 | 9,731,174 | 9,708,616 | 9,686,058 | 9,663,501 | 9,640,943 | 9,640,943 |
| 6 | Average Net Investment | | 9,898,925 | 9,877,309 | 9,855,891 | 9,833,343 | 9,810,126 | 9,787,568 | 9,765,010 | 9,742,453 | 9,719,895 | 9,697,337 | 9,674,780 | 9,652,222 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 54,989 | 54,868 | 54,749 | 54,624 | 54,495 | 54,370 | 54,242 | 54,114 | 53,989 | 53,864 | 53,739 | 53,614 | 642,422 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 17,709 | 17,671 | 17,632 | 17,592 | 17,550 | 17,510 | 17,470 | 17,430 | 17,390 | 17,350 | 17,310 | 17,270 | 197,760 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 21,388 | 21,388 | 21,388 | 21,388 | 21,388 | 21,388 | 21,388 | 21,388 | 21,388 | 21,388 | 21,388 | 21,388 | 267,641 |
| b | Amortization (F) | | 228 | 228 | (168) | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 1,149 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 1,193 | 1,193 | 1,193 | 1,193 | 1,193 | 1,193 | 1,193 | 1,193 | 1,193 | 1,193 | 1,178 | 1,192 | 14,302 |
| e | Other (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 95,507 | 95,348 | 94,795 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 282,182 |
| a | Recoverable Costs Allocated to Energy | | 95,507 | 95,348 | 94,795 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 94,588 | 1,123,274 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 92,686 | 92,538 | 92,108 | 94,588 | 93,260 | 93,222 | 89,590 | 89,395 | 89,236 | 89,058 | 88,621 | 88,480 | 1,092,782 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 92,686 | 92,538 | 92,108 | 94,588 | 93,260 | 93,222 | 89,590 | 89,395 | 89,236 | 89,058 | 88,621 | 88,480 | 1,092,782 |

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
- (B) Beginning Balances: Crist, \$4,175,213; Scholz, \$916,802; Smith, \$1,734,877; Daniel, \$584,373. Ending Balances: Crist, \$4,175,213; Scholz, \$911,255; Smith, \$1,729,329; Daniel, \$584,373.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3%; Scholz 4.1%; Daniel 2.8% annually.
- (F) Part of PE 1283 has a 7 year amortization period. PEs 1364 & 1658 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Substation Contamination Remediation
P.E.s 1007, 2859, 3400, 3412, & 3477
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,143,200 | 415 | (9,312) | 22,761 | |
| | b Clearings to Plant | | 339,156 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,140,429 | |
| | c Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | d Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | e Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 918,024 | 1,257,179 | 1,257,179 | 1,257,179 | 1,257,179 | 1,257,179 | 1,257,179 | 1,257,179 | 1,257,179 | 1,257,179 | 1,257,179 | 1,257,179 | 2,397,609 | |
| 3 | Less: Accumulated Depreciation (C) | (283,945) | (285,628) | (287,876) | (290,124) | (292,372) | (294,621) | (296,869) | (299,117) | (301,365) | (303,613) | (305,861) | (308,109) | (310,357) | |
| 4 | CWIP - Non Interest Bearing | 339,156 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,143,200 | 1,143,615 | 1,134,303 | 16,635 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 973,234 | 971,551 | 969,303 | 967,055 | 964,807 | 962,559 | 960,311 | 958,063 | 955,815 | 2,096,766 | 2,094,934 | 2,083,373 | 2,103,886 | |
| 6 | Average Net Investment | | 972,393 | 970,427 | 968,179 | 965,931 | 963,683 | 961,435 | 959,187 | 956,939 | 1,526,290 | 2,095,850 | 2,089,153 | 2,093,630 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a Equity Component (Line 6 x Equity Component x 1/12) (D) | | 5,402 | 5,391 | 5,378 | 5,366 | 5,353 | 5,341 | 5,176 | 5,164 | 8,236 | 11,309 | 11,273 | 11,297 | 84,685 |
| | b Debt Component (Line 6 x Debt Component x 1/12) | | 1,740 | 1,736 | 1,732 | 1,728 | 1,724 | 1,720 | 1,516 | 1,513 | 2,413 | 3,314 | 3,303 | 3,310 | 25,749 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a Depreciation (E) | | 1,683 | 2,248 | 2,248 | 2,248 | 2,248 | 2,248 | 2,248 | 2,248 | 2,248 | 2,248 | 2,248 | 2,248 | 26,412 |
| | b Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 8,824 | 9,375 | 9,358 | 9,342 | 9,325 | 9,309 | 8,940 | 8,925 | 12,897 | 16,871 | 16,824 | 16,855 | 136,846 |
| | a Recoverable Costs Allocated to Energy | | 679 | 721 | 720 | 719 | 717 | 716 | 688 | 687 | 992 | 1,298 | 1,294 | 1,297 | 10,527 |
| | b Recoverable Costs Allocated to Demand | | 8,145 | 8,654 | 8,639 | 8,623 | 8,608 | 8,593 | 8,253 | 8,238 | 11,905 | 15,573 | 15,530 | 15,559 | 126,319 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 659 | 700 | 699 | 699 | 698 | 698 | 671 | 669 | 967 | 1,264 | 1,257 | 1,259 | 10,240 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 7,866 | 8,357 | 8,343 | 8,328 | 8,313 | 8,298 | 7,970 | 7,956 | 11,497 | 15,039 | 14,998 | 15,026 | 121,991 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 8,525 | 9,057 | 9,042 | 9,027 | 9,011 | 8,996 | 8,640 | 8,625 | 12,464 | 16,304 | 16,255 | 16,285 | 132,231 |

Notes:
(A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
(B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
(C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
(D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
(E) Part of PE 1007 depreciable at 2.2% annually; PEs 3400 and 3412 are depreciable at 2.2% annually; PE 2859 depreciable at 2.0% annually.
(F) The amortizable portion of PE 1007 is fully amortized.
(G) Description and reason for "Other" adjustments to investment expenses for this project.
(H) Line 9a x Line 10 x 1.0015 line loss multiplier.
(I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Raw Water Well Flowmeters - Plains Crist & Smith
P.E.s 1155 & 1606
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Cleanings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 |
| 3 | Less: Accumulated Depreciation (C) | (95,776) | (96,469) | (97,162) | (97,855) | (98,548) | (99,242) | (99,935) | (100,628) | (101,321) | (102,015) | (102,708) | (103,401) | (104,094) | (104,788) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 147,197 | 146,504 | 145,811 | 145,117 | 144,424 | 143,731 | 143,038 | 142,344 | 141,651 | 140,958 | 140,265 | 139,572 | 138,878 | 138,184 |
| 6 | Average Net Investment | | 146,850 | 146,157 | 145,464 | 144,771 | 144,077 | 143,384 | 142,691 | 141,998 | 141,305 | 140,611 | 139,918 | 139,225 | 138,532 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 816 | 812 | 808 | 804 | 800 | 797 | 770 | 766 | 762 | 759 | 755 | 751 | 9,400 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 263 | 261 | 260 | 259 | 258 | 257 | 226 | 225 | 223 | 222 | 221 | 220 | 2,895 |
| 8 | Investment Expenses | | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 8,319 |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 1,772 | 1,767 | 1,761 | 1,756 | 1,751 | 1,746 | 1,689 | 1,684 | 1,679 | 1,674 | 1,669 | 1,665 | 20,614 |
| a | Recoverable Costs Allocated to Energy | | 136 | 136 | 136 | 135 | 135 | 134 | 130 | 130 | 129 | 129 | 128 | 128 | 1,586 |
| b | Recoverable Costs Allocated to Demand | | 1,635 | 1,631 | 1,626 | 1,621 | 1,617 | 1,612 | 1,559 | 1,554 | 1,550 | 1,545 | 1,541 | 1,537 | 19,028 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690047 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 132 | 132 | 132 | 131 | 131 | 131 | 127 | 126 | 126 | 125 | 125 | 124 | 1,543 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 1,579 | 1,575 | 1,570 | 1,566 | 1,561 | 1,557 | 1,501 | 1,501 | 1,497 | 1,493 | 1,488 | 1,484 | 18,376 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 1,711 | 1,707 | 1,702 | 1,697 | 1,692 | 1,688 | 1,627 | 1,627 | 1,623 | 1,618 | 1,613 | 1,608 | 19,919 |

Notes:
 (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
 (B) Beginning and Ending Balances: Crist, \$149,950; Smith \$93,023.
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (E) Crist 3.5%; Smith 3.3% annually.
 (F) Applicable amortization period.
 (G) Description and reason for "Other" adjustments to investment expenses for this project.
 (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Cooling Tower Cell
P.E. 1232
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Loss: Accumulated Depreciation (C) | 498,339 | 498,170 | 498,001 | 497,832 | 497,663 | 497,494 | 497,325 | 497,156 | 496,987 | 496,818 | 496,649 | 496,480 | 496,311 | 496,311 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 498,339 | 498,170 | 498,001 | 497,832 | 497,663 | 497,494 | 497,325 | 497,156 | 496,987 | 496,818 | 496,649 | 496,480 | 496,311 | 496,311 |
| 6 | Average Net Investment | | 498,255 | 498,086 | 497,917 | 497,748 | 497,579 | 497,410 | 497,241 | 497,072 | 496,903 | 496,734 | 496,565 | 496,396 | |
| 7 | Return on Average Net Investment | | 2,768 | 2,767 | 2,766 | 2,765 | 2,764 | 2,763 | 2,683 | 2,682 | 2,681 | 2,680 | 2,679 | 2,679 | 32,678 |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 891 | 891 | 891 | 890 | 890 | 890 | 786 | 786 | 786 | 785 | 785 | 785 | 10,057 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 2,028 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 3,828 | 3,827 | 3,826 | 3,824 | 3,823 | 3,822 | 3,638 | 3,637 | 3,636 | 3,635 | 3,634 | 3,632 | 44,762 |
| a | Recoverable Costs Allocated to Energy | | 294 | 294 | 294 | 294 | 294 | 294 | 280 | 280 | 280 | 280 | 280 | 279 | 3,443 |
| b | Recoverable Costs Allocated to Demand | | 3,534 | 3,533 | 3,531 | 3,530 | 3,529 | 3,528 | 3,358 | 3,357 | 3,356 | 3,355 | 3,354 | 3,353 | 41,319 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698753 | 0.9698753 |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 286 | 286 | 286 | 286 | 286 | 287 | 273 | 273 | 273 | 272 | 271 | 271 | 3,350 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 3,413 | 3,412 | 3,410 | 3,409 | 3,408 | 3,407 | 3,243 | 3,242 | 3,241 | 3,240 | 3,239 | 3,238 | 39,903 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 3,699 | 3,697 | 3,696 | 3,695 | 3,695 | 3,694 | 3,516 | 3,515 | 3,514 | 3,513 | 3,511 | 3,509 | 43,253 |

Notes:
(A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
(B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
(C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
(D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
(E) 3.5% annually.
(F) Applicable amortization period.
(G) Description and reason for "Other" adjustments to investment expenses for this project.
(H) Line 9a x Line 10 x 1.0015 line loss multiplier.
(I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Dechlorination System
P.E.s 1180 & 1248
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | (230) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | (230) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 382,115 | 382,115 | 382,115 | 382,115 | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 |
| 3 | Less: Accumulated Depreciation (C) | (169,199) | (170,314) | (171,429) | (172,543) | (173,658) | (174,772) | (175,886) | (177,000) | (178,114) | (179,228) | (180,342) | (181,456) | (182,570) | (182,570) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 212,916 | 211,801 | 210,687 | 209,572 | 208,227 | 207,113 | 205,999 | 204,885 | 203,771 | 202,657 | 201,543 | 200,429 | 199,315 | 199,315 |
| 6 | Average Net Investment | | 212,359 | 211,244 | 210,129 | 208,900 | 207,670 | 206,556 | 205,442 | 204,328 | 203,214 | 202,100 | 200,986 | 199,872 | 199,872 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 1,180 | 1,173 | 1,167 | 1,160 | 1,154 | 1,147 | 1,109 | 1,103 | 1,097 | 1,091 | 1,085 | 1,079 | 13,543 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 380 | 378 | 376 | 374 | 372 | 370 | 325 | 323 | 321 | 320 | 318 | 316 | 4,171 |
| 8 | Investment Expenses | | 1,115 | 1,115 | 1,115 | 1,115 | 1,114 | 1,114 | 1,114 | 1,114 | 1,114 | 1,114 | 1,114 | 1,114 | 13,370 |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 2,674 | 2,666 | 2,658 | 2,649 | 2,639 | 2,631 | 2,547 | 2,540 | 2,532 | 2,524 | 2,516 | 2,508 | 31,084 |
| a | Recoverable Costs Allocated to Energy | | 206 | 205 | 204 | 204 | 203 | 202 | 196 | 195 | 195 | 194 | 194 | 193 | 2,391 |
| b | Recoverable Costs Allocated to Demand | | 2,468 | 2,461 | 2,453 | 2,445 | 2,436 | 2,429 | 2,351 | 2,344 | 2,337 | 2,330 | 2,323 | 2,316 | 28,693 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | 0.9698595 |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 200 | 199 | 199 | 198 | 198 | 197 | 191 | 190 | 190 | 189 | 188 | 187 | 2,326 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 2,384 | 2,377 | 2,369 | 2,361 | 2,353 | 2,345 | 2,271 | 2,264 | 2,257 | 2,250 | 2,243 | 2,236 | 27,710 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 2,584 | 2,576 | 2,568 | 2,559 | 2,550 | 2,543 | 2,462 | 2,454 | 2,447 | 2,439 | 2,431 | 2,424 | 30,036 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Diesel Fuel Oil Remediation
P.E. 1270
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 |
| 3 | Less: Accumulated Depreciation (C) | (36,068) | (36,470) | (36,470) | (36,671) | (36,872) | (37,073) | (37,274) | (37,475) | (37,676) | (37,877) | (38,078) | (38,279) | (38,480) | (38,480) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 32,855 | 32,654 | 32,453 | 32,252 | 32,051 | 31,850 | 31,649 | 31,448 | 31,247 | 31,046 | 30,845 | 30,644 | 30,443 | 30,443 |
| 6 | Average Net Investment | | 32,755 | 32,554 | 32,353 | 32,152 | 31,951 | 31,750 | 31,548 | 31,347 | 31,146 | 30,945 | 30,744 | 30,543 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 182 | 181 | 180 | 179 | 177 | 176 | 170 | 169 | 168 | 167 | 166 | 165 | 2,080 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 59 | 58 | 58 | 58 | 57 | 57 | 50 | 50 | 49 | 49 | 49 | 48 | 641 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 2,413 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 442 | 440 | 439 | 437 | 436 | 434 | 421 | 420 | 418 | 417 | 416 | 414 | 5,133 |
| a | Recoverable Costs Allocated to Energy | | 34 | 34 | 34 | 34 | 34 | 33 | 32 | 32 | 32 | 32 | 32 | 32 | 395 |
| b | Recoverable Costs Allocated to Demand | | 408 | 406 | 405 | 404 | 402 | 401 | 389 | 387 | 386 | 385 | 384 | 382 | 4,739 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698753 | 0.9698753 |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 33 | 33 | 33 | 33 | 33 | 33 | 32 | 31 | 31 | 31 | 31 | 31 | 384 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 394 | 392 | 391 | 390 | 388 | 387 | 375 | 374 | 373 | 372 | 370 | 369 | 4,576 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 427 | 425 | 424 | 422 | 421 | 420 | 407 | 406 | 404 | 403 | 402 | 400 | 4,960 |

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Bulk Tanker Unload Sec Contain Struc
P.E. 1271
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 |
| 3 | Less: Accumulated Depreciation (C) | (62,326) | (62,622) | (62,918) | (63,214) | (63,510) | (63,806) | (64,102) | (64,398) | (64,694) | (64,990) | (65,286) | (65,582) | (65,878) | (65,878) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 39,169 | 38,873 | 38,577 | 38,281 | 37,985 | 37,689 | 37,393 | 37,097 | 36,801 | 36,505 | 36,209 | 35,913 | 35,617 | 35,617 |
| 6 | Average Net Investment | | 39,021 | 38,725 | 38,429 | 38,133 | 37,837 | 37,541 | 37,245 | 36,949 | 36,653 | 36,357 | 36,061 | 35,765 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 217 | 215 | 213 | 212 | 210 | 209 | 201 | 199 | 198 | 196 | 195 | 193 | 2,458 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 70 | 69 | 69 | 68 | 68 | 67 | 59 | 58 | 58 | 57 | 57 | 57 | 757 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 3,553 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 583 | 580 | 578 | 576 | 574 | 572 | 556 | 554 | 552 | 550 | 548 | 546 | 6,768 |
| a | Recoverable Costs Allocated to Energy | | 45 | 45 | 44 | 44 | 44 | 44 | 43 | 43 | 42 | 42 | 42 | 42 | 521 |
| b | Recoverable Costs Allocated to Demand | | 538 | 536 | 534 | 532 | 530 | 528 | 513 | 511 | 509 | 507 | 506 | 504 | 6,247 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 44 | 43 | 43 | 43 | 43 | 43 | 42 | 42 | 41 | 41 | 41 | 41 | 506 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 519 | 517 | 516 | 514 | 512 | 510 | 496 | 494 | 492 | 490 | 488 | 486 | 6,033 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 563 | 561 | 559 | 557 | 555 | 553 | 537 | 535 | 533 | 531 | 529 | 527 | 6,540 |

Notes:
(A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
(B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
(C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
(D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
(E) 3.5% annually.
(F) Applicable amortization period.
(G) Description and reason for "Other" adjustments to investment expenses for this project.
(H) Line 9a x Line 10 x 1.0015 line loss multiplier.
(I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist IWW Sampling System
P.E. 1275
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 |
| 3 | Less: Accumulated Depreciation (C) | (36,882) | (37,056) | (37,229) | (37,403) | (37,577) | (37,750) | (37,924) | (38,098) | (38,271) | (38,445) | (38,619) | (38,793) | (38,966) | (38,966) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 22,661 | 22,487 | 22,313 | 22,140 | 21,966 | 21,792 | 21,619 | 21,445 | 21,271 | 21,098 | 20,924 | 20,750 | 20,577 | 20,577 |
| 6 | Average Net Investment | | 22,574 | 22,400 | 22,227 | 22,053 | 21,879 | 21,706 | 21,532 | 21,358 | 21,184 | 21,011 | 20,837 | 20,663 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a Equity Component (Line 6 x Equity Component x 1/12) (D) | | 125 | 124 | 123 | 123 | 122 | 121 | 116 | 115 | 114 | 113 | 112 | 112 | 1,421 |
| | b Debt Component (Line 6 x Debt Component x 1/12) | | 40 | 40 | 40 | 39 | 39 | 39 | 34 | 34 | 33 | 33 | 33 | 33 | 438 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a Depreciation (E) | | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 2,084 |
| | b Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 339 | 338 | 337 | 336 | 334 | 333 | 324 | 323 | 321 | 320 | 319 | 318 | 3,943 |
| | a Recoverable Costs Allocated to Energy | | 26 | 26 | 26 | 26 | 26 | 26 | 25 | 25 | 25 | 25 | 25 | 24 | 303 |
| | b Recoverable Costs Allocated to Demand | | 313 | 312 | 311 | 310 | 309 | 307 | 299 | 298 | 297 | 296 | 295 | 293 | 3,640 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 25 | 25 | 25 | 25 | 25 | 25 | 24 | 24 | 24 | 24 | 24 | 24 | 295 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 303 | 301 | 300 | 299 | 298 | 297 | 289 | 288 | 287 | 286 | 284 | 283 | 3,515 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 328 | 327 | 326 | 324 | 323 | 322 | 313 | 312 | 311 | 310 | 308 | 307 | 3,810 |

Notes:
 (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
 (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (E) 3.5% annually.
 (F) Applicable amortization period.
 (G) Description and reason for "Other" adjustments to investment expenses for this project.
 (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Sodium Injection System
P.E.s 1214 & 1413
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 |
| 3 | Less: Accumulated Depreciation (C) | (112,194) | (113,317) | (114,440) | (115,563) | (116,686) | (117,810) | (118,933) | (120,056) | (121,179) | (122,302) | (123,425) | (124,548) | (125,671) | (125,671) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 278,925 | 277,802 | 276,679 | 275,556 | 274,432 | 273,309 | 272,186 | 271,063 | 269,940 | 268,817 | 267,694 | 266,571 | 265,448 | 265,448 |
| 6 | Average Net Investment | | 278,363 | 277,240 | 276,117 | 274,994 | 273,871 | 272,748 | 271,625 | 270,502 | 269,379 | 268,255 | 267,132 | 266,009 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 1,546 | 1,540 | 1,534 | 1,528 | 1,521 | 1,515 | 1,466 | 1,460 | 1,454 | 1,448 | 1,441 | 1,435 | 17,888 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 498 | 496 | 494 | 492 | 490 | 488 | 429 | 428 | 426 | 424 | 422 | 421 | 5,508 |
| 8 | Investment Expenses | | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 13,477 |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 3,167 | 3,159 | 3,151 | 3,143 | 3,134 | 3,126 | 3,018 | 3,010 | 3,003 | 2,995 | 2,987 | 2,979 | 36,873 |
| a | Recoverable Costs Allocated to Energy | | 3,167 | 3,159 | 3,151 | 3,143 | 3,134 | 3,126 | 3,018 | 3,010 | 3,003 | 2,995 | 2,987 | 2,979 | 36,873 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9667346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 3,074 | 3,066 | 3,062 | 3,056 | 3,051 | 3,047 | 2,943 | 2,934 | 2,926 | 2,918 | 2,901 | 2,894 | 35,872 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 3,074 | 3,066 | 3,062 | 3,056 | 3,051 | 3,047 | 2,943 | 2,934 | 2,926 | 2,918 | 2,901 | 2,894 | 35,872 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$284,622 and Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5% annually; Smith 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x Line 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Stormwater Collection System
P.E. 1446
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 |
| 3 | Less: Accumulated Depreciation (C) | (1,488,102) | (1,495,754) | (1,503,406) | (1,511,059) | (1,518,711) | (1,526,363) | (1,534,015) | (1,541,667) | (1,549,319) | (1,556,971) | (1,564,624) | (1,572,276) | (1,579,928) | (1,579,928) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 1,294,498 | 1,286,846 | 1,279,194 | 1,271,542 | 1,263,890 | 1,256,237 | 1,248,585 | 1,240,933 | 1,233,281 | 1,225,629 | 1,217,977 | 1,210,325 | 1,202,672 | 1,202,672 |
| 6 | Average Net Investment | | 1,290,672 | 1,283,020 | 1,275,368 | 1,267,716 | 1,260,064 | 1,252,411 | 1,244,759 | 1,237,107 | 1,229,455 | 1,221,803 | 1,214,151 | 1,206,498 | |
| 7 | Return on Average Net Investment | | 7,170 | 7,127 | 7,085 | 7,042 | 7,000 | 6,957 | 6,914 | 6,871 | 6,828 | 6,785 | 6,742 | 6,699 | 82,061 |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 2,309 | 2,295 | 2,282 | 2,268 | 2,254 | 2,241 | 1,968 | 1,956 | 1,944 | 1,932 | 1,920 | 1,907 | 25,275 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 91,826 |
| 8 | Investment Expenses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 17,131 | 17,075 | 17,018 | 16,962 | 16,906 | 16,850 | 16,337 | 16,283 | 16,230 | 16,177 | 16,123 | 16,070 | 199,162 |
| a | Recoverable Costs Allocated to Energy | | 1,318 | 1,313 | 1,309 | 1,305 | 1,300 | 1,296 | 1,257 | 1,253 | 1,248 | 1,244 | 1,240 | 1,236 | 15,320 |
| b | Recoverable Costs Allocated to Demand | | 15,813 | 15,761 | 15,709 | 15,657 | 15,606 | 15,554 | 15,080 | 15,031 | 14,982 | 14,932 | 14,883 | 14,834 | 183,842 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 1,279 | 1,275 | 1,272 | 1,269 | 1,266 | 1,263 | 1,225 | 1,221 | 1,217 | 1,212 | 1,205 | 1,201 | 14,904 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 15,271 | 15,221 | 15,171 | 15,121 | 15,071 | 15,021 | 14,563 | 14,516 | 14,468 | 14,421 | 14,373 | 14,325 | 177,543 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 16,550 | 16,496 | 16,443 | 16,390 | 16,337 | 16,284 | 15,789 | 15,737 | 15,685 | 15,633 | 15,578 | 15,526 | 192,447 |

Notes:
 (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
 (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (E) 3.3% annually.
 (F) Applicable amortization period.
 (G) Description and reason for "Other" adjustments to investment expenses for this project.
 (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount

January 2013 - December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E.s 1466 & 1643
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 |
| 3 | Less: Accumulated Depreciation (C) | 77,812 | 77,320 | 76,828 | 76,335 | 75,843 | 75,351 | 74,859 | 74,367 | 73,875 | 73,383 | 72,890 | 72,398 | 71,906 | 71,906 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 256,774 | 256,282 | 255,790 | 255,297 | 254,805 | 254,313 | 253,821 | 253,329 | 252,837 | 252,344 | 251,852 | 251,360 | 250,868 | 250,868 |
| 6 | Average Net Investment | | 256,528 | 256,036 | 255,543 | 255,051 | 254,559 | 254,067 | 253,575 | 253,083 | 252,591 | 252,098 | 251,606 | 251,114 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 1,425 | 1,422 | 1,420 | 1,414 | 1,411 | 1,411 | 1,368 | 1,366 | 1,363 | 1,360 | 1,358 | 1,355 | 16,679 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 459 | 458 | 457 | 456 | 455 | 455 | 401 | 400 | 399 | 399 | 398 | 397 | 5,134 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 5,906 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 2,376 | 2,372 | 2,369 | 2,365 | 2,362 | 2,358 | 2,261 | 2,258 | 2,254 | 2,251 | 2,248 | 2,244 | 27,719 |
| a | Recoverable Costs Allocated to Energy | | 183 | 183 | 182 | 182 | 182 | 181 | 174 | 174 | 173 | 173 | 173 | 173 | 2,132 |
| b | Recoverable Costs Allocated to Demand | | 2,193 | 2,190 | 2,187 | 2,183 | 2,180 | 2,177 | 2,087 | 2,084 | 2,081 | 2,078 | 2,075 | 2,072 | 25,587 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 177 | 177 | 177 | 177 | 177 | 177 | 170 | 169 | 169 | 169 | 168 | 168 | 2,074 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 2,118 | 2,115 | 2,112 | 2,109 | 2,105 | 2,102 | 2,016 | 2,013 | 2,010 | 2,007 | 2,004 | 2,001 | 24,710 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 2,296 | 2,292 | 2,289 | 2,285 | 2,282 | 2,279 | 2,185 | 2,182 | 2,179 | 2,175 | 2,172 | 2,168 | 26,784 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Daniel Ash Management Project
P.E.s 1501, 1535, 1555, & 1819
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 |
| 3 | Less: Accumulated Depreciation (C) | (5,695,303) | (5,739,177) | (5,783,052) | (5,826,926) | (5,870,801) | (5,914,676) | (5,958,550) | (6,002,425) | (6,046,300) | (6,090,174) | (6,134,049) | (6,177,924) | (6,221,798) | (6,221,798) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 9,254,821 | 9,210,947 | 9,167,072 | 9,123,198 | 9,079,323 | 9,035,448 | 8,991,574 | 8,947,699 | 8,903,824 | 8,859,950 | 8,816,075 | 8,772,200 | 8,728,326 | 8,728,326 |
| 6 | Average Net Investment | | 9,232,884 | 9,189,009 | 9,145,135 | 9,101,260 | 9,057,386 | 9,013,511 | 8,969,636 | 8,925,762 | 8,881,887 | 8,838,012 | 8,794,138 | 8,750,263 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 51,289 | 51,045 | 50,801 | 50,558 | 50,314 | 50,070 | 49,826 | 49,582 | 49,338 | 49,094 | 48,850 | 48,606 | 590,926 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 16,518 | 16,439 | 16,361 | 16,282 | 16,204 | 16,125 | 14,181 | 14,112 | 14,042 | 13,973 | 13,904 | 13,834 | 181,974 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 418,544 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 107,952 |
| d | Property Taxes | | 26,306 | 26,306 | 26,306 | 26,306 | 26,306 | 26,306 | 26,306 | 26,306 | 26,306 | 26,306 | 26,306 | 26,276 | 315,307 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 137,987 | 137,665 | 137,343 | 137,021 | 136,698 | 136,376 | 132,762 | 132,456 | 132,150 | 131,844 | 131,538 | 131,232 | 1,614,703 |
| a | Recoverable Costs Allocated to Energy | | 10,614 | 10,590 | 10,565 | 10,540 | 10,515 | 10,490 | 10,212 | 10,189 | 10,165 | 10,142 | 10,092 | 10,092 | 124,208 |
| b | Recoverable Costs Allocated to Demand | | 127,373 | 127,075 | 126,778 | 126,481 | 126,183 | 125,886 | 122,550 | 122,267 | 121,985 | 121,702 | 121,407 | 121,107 | 1,490,495 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9667346 | 0.9667346 | 0.9667346 | 0.9667346 | 0.9667346 | 0.9667346 | 0.9667346 | 0.9667346 | 0.9667346 | 0.9667346 | 0.9667346 | 0.9667346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 10,301 | 10,278 | 10,265 | 10,248 | 10,237 | 10,226 | 9,958 | 9,930 | 9,907 | 9,881 | 9,803 | 9,803 | 120,836 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 123,008 | 122,721 | 122,434 | 122,147 | 121,859 | 121,572 | 118,350 | 118,078 | 117,805 | 117,532 | 116,957 | 116,959 | 1,439,422 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 133,309 | 133,099 | 132,699 | 132,395 | 132,096 | 131,798 | 128,308 | 128,008 | 127,711 | 127,413 | 126,760 | 126,761 | 1,560,258 |

Notes:
 (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
 (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (E) 2.8% annually.
 (F) Applicable amortization period.
 (G) Description and reason for 'Other' adjustments to investment expenses for this project.
 (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Water Conservation
P.E.s 1601, 1620 & 1638
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,008,609 | 237,681 | |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 |
| 3 | Less: Accumulated Depreciation (C) | (35,199) | (35,568) | (35,937) | (36,306) | (36,675) | (37,044) | (37,413) | (37,782) | (38,150) | (38,519) | (38,888) | (39,257) | (39,626) | (39,626) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 98,935 | 98,566 | 98,197 | 97,828 | 97,459 | 97,090 | 96,722 | 96,353 | 95,984 | 95,615 | 95,246 | 7,008,609 | 7,246,289 | 7,340,798 |
| 6 | Average Net Investment | | 98,750 | 98,381 | 98,013 | 97,644 | 97,275 | 96,906 | 96,537 | 96,168 | 95,799 | 95,430 | 3,599,366 | 7,222,142 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 549 | 547 | 544 | 542 | 540 | 538 | 521 | 519 | 517 | 515 | 19,422 | 38,971 | 63,725 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 177 | 176 | 175 | 175 | 174 | 173 | 153 | 152 | 151 | 151 | 5,691 | 11,418 | 18,766 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 4,426 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 1,094 | 1,091 | 1,089 | 1,086 | 1,083 | 1,081 | 1,042 | 1,040 | 1,037 | 1,035 | 25,482 | 50,758 | 86,917 |
| a | Recoverable Costs Allocated to Energy | | 84 | 84 | 84 | 84 | 83 | 83 | 80 | 80 | 80 | 80 | 1,960 | 3,904 | 6,686 |
| b | Recoverable Costs Allocated to Demand | | 1,010 | 1,007 | 1,005 | 1,002 | 1,000 | 997 | 962 | 960 | 957 | 955 | 23,522 | 46,853 | 80,232 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 82 | 81 | 81 | 81 | 81 | 81 | 78 | 78 | 78 | 78 | 1,904 | 3,792 | 6,496 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 975 | 973 | 971 | 968 | 966 | 963 | 929 | 927 | 925 | 922 | 22,716 | 45,248 | 77,482 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 1,057 | 1,054 | 1,052 | 1,049 | 1,047 | 1,044 | 1,007 | 1,005 | 1,002 | 1,000 | 24,619 | 49,040 | 83,978 |

Notes:
 (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
 (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (E) 3.3% annually.
 (F) Applicable amortization period.
 (G) Description and reason for "Other" adjustments to investment expenses for this project.
 (H) Line 9a x Line 10 x 1,001.5 line loss multiplier.
 (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Underground Fuel Tank Replacement
P.E. 4397
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Average Net Investment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a Equity Component (Line 6 x Equity Component x 1/12) (D) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Debt Component (Line 6 x Debt Component x 1/12) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a Depreciation (E) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Amortization (F) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (G) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | | | | | | | | | | | | | |
| | a Recoverable Costs Allocated to Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Recoverable Costs Allocated to Demand | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | 0.9690036 | 0.9690747 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (I) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for 'Other' adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount

January 2013 - December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Crist FDEP Agreement for Ozone Attainment
P.E.s 1031, 1158, 1167, 1199, 1250, 1287
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|--------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 19,079 | 697 | 9,226 | 10,328 | 597 | 838 | 4,717 | 3,490 | 2,502 | 8,430 | 6,596 | 17,988 | |
| b | Cleanings to Plant | | 19,079 | 697 | 9,226 | 10,328 | 597 | 838 | 4,717 | (244) | 6,236 | 8,430 | 6,596 | 17,988 | |
| c | Retirements | | 5,306,316 | 605,665 | 0 | 0 | 0 | 0 | 6,770 | 0 | 0 | 0 | 0 | 0 | |
| d | Cost of Removal | | 2,444 | (21) | 30 | (13) | (28) | 42 | (25) | 8 | 83 | (146) | (218) | 448 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 123,783,490 | 118,496,253 | 117,891,285 | 117,900,511 | 117,910,839 | 117,911,436 | 117,912,274 | 117,910,221 | 117,909,977 | 117,916,214 | 117,924,644 | 117,931,240 | 117,949,228 | |
| 3 | Less: Accumulated Depreciation (C) | (22,310,581) | (17,397,470) | (17,117,205) | (17,550,482) | (17,928,982) | (18,307,572) | (18,686,005) | (19,057,781) | (19,436,289) | (19,814,721) | (20,193,382) | (20,572,114) | (20,950,179) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,734 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 101,472,909 | 101,098,783 | 100,719,234 | 100,350,030 | 99,981,858 | 99,603,909 | 99,226,270 | 98,852,440 | 98,477,423 | 98,101,493 | 97,731,262 | 97,359,126 | 96,999,049 | |
| 6 | Average Net Investment | | 101,285,846 | 100,909,009 | 100,534,632 | 100,165,944 | 99,792,883 | 99,415,089 | 99,039,355 | 98,664,931 | 98,289,458 | 97,916,377 | 97,545,194 | 97,179,088 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 562,643 | 560,550 | 558,470 | 556,422 | 554,349 | 552,251 | 534,416 | 532,396 | 530,370 | 528,357 | 526,354 | 524,378 | 6,520,956 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 181,200 | 180,526 | 179,856 | 179,197 | 178,529 | 177,854 | 156,581 | 155,989 | 155,396 | 154,806 | 154,219 | 153,640 | 2,007,794 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 360,459 | 345,036 | 343,272 | 343,299 | 343,329 | 343,330 | 343,333 | 343,327 | 343,326 | 343,326 | 343,325 | 343,324 | 4,138,686 |
| b | Amortization (F) | | 2,519 | 2,519 | 2,519 | 2,519 | 2,519 | 2,519 | 2,519 | 2,519 | 2,519 | 2,519 | 2,519 | 2,519 | 30,227 |
| c | Dismantlement | | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 392,040 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 1,139,491 | 1,121,301 | 1,116,787 | 1,114,106 | 1,111,397 | 1,108,624 | 1,069,519 | 1,066,901 | 1,064,281 | 1,061,677 | 1,059,087 | 1,056,532 | 13,089,703 |
| a | Recoverable Costs Allocated to Energy | | 1,139,491 | 1,121,301 | 1,116,787 | 1,114,106 | 1,111,397 | 1,108,624 | 1,069,519 | 1,066,901 | 1,064,281 | 1,061,677 | 1,059,087 | 1,056,532 | 13,089,703 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 1,105,828 | 1,088,254 | 1,085,134 | 1,083,217 | 1,081,975 | 1,080,696 | 1,042,843 | 1,039,807 | 1,037,194 | 1,034,371 | 1,028,723 | 1,026,224 | 12,734,264 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 1,105,828 | 1,088,254 | 1,085,134 | 1,083,217 | 1,081,975 | 1,080,696 | 1,042,843 | 1,039,807 | 1,037,194 | 1,034,371 | 1,028,723 | 1,026,224 | 12,734,264 |

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5 % annually; Part of PE 1158 and 1287 depreciable at 3.5% annually.
- (F) Portions of PE 1158, 1167 and 1287 have a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E.s 1272, 1404, & 1628
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 |
| 3 | Less: Accumulated Depreciation (C) | (187,173) | (189,897) | (192,621) | (195,345) | (198,069) | (200,793) | (203,518) | (206,242) | (208,966) | (211,690) | (214,414) | (217,138) | (219,862) | (219,862) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 747,557 | 744,833 | 742,109 | 739,385 | 736,661 | 733,937 | 731,213 | 728,489 | 725,764 | 723,040 | 720,316 | 717,592 | 714,868 | 714,868 |
| 6 | Average Net Investment | | 746,195 | 743,471 | 740,747 | 738,023 | 735,299 | 732,575 | 729,851 | 727,126 | 724,402 | 721,678 | 718,954 | 716,230 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 4,145 | 4,130 | 4,115 | 4,100 | 4,085 | 4,069 | 3,938 | 3,924 | 3,909 | 3,894 | 3,879 | 3,865 | 48,053 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 1,335 | 1,330 | 1,325 | 1,320 | 1,315 | 1,311 | 1,154 | 1,150 | 1,145 | 1,141 | 1,137 | 1,132 | 14,795 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 32,689 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 8,204 | 8,184 | 8,164 | 8,144 | 8,124 | 8,104 | 7,816 | 7,797 | 7,778 | 7,759 | 7,740 | 7,721 | 95,538 |
| a | Recoverable Costs Allocated to Energy | | 631 | 630 | 628 | 626 | 625 | 623 | 601 | 600 | 598 | 597 | 595 | 594 | 7,349 |
| b | Recoverable Costs Allocated to Demand | | 7,573 | 7,555 | 7,536 | 7,518 | 7,499 | 7,481 | 7,215 | 7,197 | 7,180 | 7,162 | 7,145 | 7,127 | 88,189 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 612 | 611 | 610 | 609 | 608 | 608 | 586 | 585 | 583 | 582 | 578 | 577 | 7,150 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 7,314 | 7,296 | 7,278 | 7,260 | 7,242 | 7,224 | 6,968 | 6,951 | 6,934 | 6,917 | 6,900 | 6,883 | 85,167 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 7,926 | 7,907 | 7,888 | 7,869 | 7,851 | 7,832 | 7,554 | 7,535 | 7,517 | 7,499 | 7,478 | 7,460 | 92,316 |

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances; Crist, \$919,836; Smith \$14,895.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Common FTIR Monitor
P.E. 1297
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 |
| 3 | Less: Accumulated Depreciation (C) | (18,521) | (18,705) | (18,888) | (19,072) | (19,255) | (19,438) | (19,622) | (19,805) | (19,988) | (20,172) | (20,355) | (20,539) | (20,722) | (20,722) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 44,349 | 44,166 | 43,982 | 43,799 | 43,615 | 43,432 | 43,249 | 43,065 | 42,882 | 42,698 | 42,515 | 42,332 | 42,148 | 42,148 |
| 6 | Average Net Investment | | 44,257 | 44,074 | 43,891 | 43,707 | 43,524 | 43,340 | 43,157 | 42,974 | 42,790 | 42,607 | 42,423 | 42,240 | 42,240 |
| 7 | Return on Average Net Investment | | 246 | 245 | 244 | 243 | 242 | 241 | 233 | 232 | 231 | 230 | 229 | 228 | 2,842 |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 79 | 79 | 79 | 78 | 78 | 78 | 68 | 68 | 68 | 67 | 67 | 67 | 875 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | | | | | | | | | | | | | |
| 8 | Investment Expenses | | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 2,201 |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 508 | 507 | 506 | 504 | 503 | 502 | 485 | 483 | 482 | 481 | 479 | 478 | 5,918 |
| a | Recoverable Costs Allocated to Energy | | 508 | 507 | 506 | 504 | 503 | 502 | 485 | 483 | 482 | 481 | 479 | 478 | 5,918 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | 0.9698595 |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 493 | 492 | 491 | 490 | 490 | 489 | 472 | 471 | 470 | 468 | 466 | 464 | 5,757 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 493 | 492 | 491 | 490 | 490 | 489 | 472 | 471 | 470 | 468 | 466 | 464 | 5,757 |

Notes:
(A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
(B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
(C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
(D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
(E) 3.5% annually.
(F) Applicable amortization period.
(G) Description and reason for "Other" adjustments to investment expenses for this project.
(H) Line 9a x Line 10 x 1.0015 line loss multiplier.
(I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount

January 2013 - December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Precipitator Upgrades for CAM Compliance
P.E.s 1175, 1191, 1305, 1330, 1461, 1462
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 |
| 3 | Less: Accumulated Depreciation (C) | (5,334,744) | (5,419,226) | (5,503,707) | (5,588,188) | (5,672,670) | (5,757,151) | (5,841,632) | (5,926,113) | (6,010,595) | (6,095,076) | (6,179,557) | (6,264,039) | (6,348,520) | (6,433,011) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 24,504,934 | 24,420,452 | 24,335,971 | 24,251,490 | 24,167,008 | 24,082,527 | 23,998,046 | 23,913,564 | 23,829,083 | 23,744,602 | 23,660,121 | 23,575,639 | 23,491,158 | 23,406,677 |
| 6 | Average Net Investment | | 24,462,693 | 24,378,212 | 24,293,730 | 24,209,249 | 24,124,768 | 24,040,286 | 23,955,805 | 23,871,324 | 23,786,843 | 23,702,361 | 23,617,880 | 23,533,399 | 23,448,918 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 135,890 | 135,421 | 134,952 | 134,482 | 134,013 | 133,544 | 129,266 | 128,810 | 128,354 | 127,898 | 127,442 | 126,986 | 126,530 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 43,764 | 43,613 | 43,461 | 43,310 | 43,159 | 43,008 | 37,874 | 37,741 | 37,607 | 37,473 | 37,340 | 37,206 | 37,072 |
| 8 | Investment Expenses | | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 264,135 | 263,515 | 262,894 | 262,274 | 261,654 | 261,033 | 251,621 | 251,032 | 250,442 | 249,853 | 249,263 | 248,674 | 248,084 |
| a | Recoverable Costs Allocated to Energy | | 264,135 | 263,515 | 262,894 | 262,274 | 261,654 | 261,033 | 251,621 | 251,032 | 250,442 | 249,853 | 249,263 | 248,674 | 248,084 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | 0.9698437 |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 256,332 | 255,749 | 255,443 | 255,002 | 254,727 | 254,457 | 245,345 | 244,657 | 244,068 | 243,426 | 242,117 | 241,540 | 240,963 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 256,332 | 255,749 | 255,443 | 255,002 | 254,727 | 254,457 | 245,345 | 244,657 | 244,068 | 243,426 | 242,117 | 241,540 | 240,963 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning Balances and Ending Balances: Crst \$13,997,696; Smith \$15,715,201; Scholz \$126,781.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crst 3.5%; Smith 3.3%; Scholz 4.1% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Groundwater Investigation
P.E.s 1218 & 1361
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Average Net Investment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | | | | | | | | | | | | | |
| a | Recoverable Costs Allocated to Energy | 0.9690036 | 0.9690747 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698859 | 0 |
| b | Recoverable Costs Allocated to Demand | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0 |
| 10 | Energy Jurisdictional Factor | | | | | | | | | | | | | | |
| 11 | Demand Jurisdictional Factor | | | | | | | | | | | | | | |
| 12 | Retail Energy-Related Recoverable Costs (H) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (I) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount

January 2013 - December 2013

Return on Capital Investments, Depreciation and Taxes

For Project: Plant Crist Water Conservation Project

P.E.s 1178, 1227 & 1298

(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | (1,919) | 172 | (172) | (235) | 8 | 93 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | (1,919) | 172 | (172) | (235) | 8 | 93 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 20,027,655 | 20,025,736 | 20,025,908 | 20,025,736 | 20,025,501 | 20,025,509 | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 |
| 3 | Less: Accumulated Depreciation (C) | (1,889,924) | (1,948,344) | (2,006,759) | (2,065,175) | (2,123,590) | (2,182,004) | (2,240,419) | (2,298,834) | (2,357,248) | (2,415,663) | (2,474,078) | (2,532,492) | (2,590,907) | (2,590,907) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 18,137,732 | 18,077,392 | 18,019,149 | 17,960,561 | 17,901,911 | 17,843,504 | 17,785,183 | 17,726,768 | 17,668,768 | 17,609,939 | 17,551,524 | 17,493,109 | 17,434,695 | 17,434,695 |
| 6 | Average Net Investment | | 18,107,562 | 18,048,270 | 17,989,855 | 17,931,236 | 17,872,708 | 17,814,344 | 17,755,975 | 17,697,561 | 17,639,146 | 17,580,731 | 17,522,317 | 17,463,902 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 100,588 | 100,258 | 99,934 | 99,608 | 99,283 | 98,959 | 95,811 | 95,496 | 95,181 | 94,866 | 94,550 | 94,235 | 1,168,768 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 32,394 | 32,288 | 32,184 | 32,079 | 31,974 | 31,870 | 28,072 | 27,980 | 27,887 | 27,795 | 27,703 | 27,610 | 359,838 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 58,421 | 58,415 | 58,416 | 58,415 | 58,414 | 58,414 | 58,415 | 58,415 | 58,415 | 58,415 | 58,415 | 58,415 | 700,983 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 191,403 | 190,962 | 190,533 | 190,102 | 189,672 | 189,243 | 182,298 | 181,891 | 181,483 | 181,075 | 180,668 | 180,260 | 2,229,589 |
| a | Recoverable Costs Allocated to Energy | | 14,723 | 14,689 | 14,656 | 14,623 | 14,590 | 14,557 | 14,023 | 13,992 | 13,960 | 13,929 | 13,898 | 13,866 | 171,507 |
| b | Recoverable Costs Allocated to Demand | | 176,679 | 176,272 | 175,877 | 175,479 | 175,081 | 174,686 | 168,275 | 167,899 | 167,523 | 167,147 | 166,770 | 166,394 | 2,058,082 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 14,288 | 14,256 | 14,241 | 14,218 | 14,204 | 14,190 | 13,673 | 13,636 | 13,605 | 13,571 | 13,499 | 13,468 | 166,850 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 170,625 | 170,232 | 169,850 | 169,466 | 169,082 | 168,700 | 162,509 | 162,146 | 161,783 | 161,419 | 161,056 | 160,693 | 1,987,561 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 184,914 | 184,489 | 184,091 | 183,684 | 183,286 | 182,891 | 176,182 | 175,782 | 175,387 | 174,990 | 174,555 | 174,161 | 2,154,412 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount

January 2013 - December 2013

Return on Capital Investments, Depreciation and Taxes
For Project: Plant NPDES Permit Compliance Projects
P.E.s 1204 & 1299
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | (117) | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Clearings to Plant | | 0 | 0 | 0 | 0 | (85) | 0 | (117) | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 6,153,353 | 6,153,353 | 6,153,353 | 6,153,353 | 6,153,268 | 6,153,268 | 6,153,268 | 6,153,151 | 6,153,151 | 6,153,151 | 6,153,151 | 6,153,151 | 6,153,151 | 6,153,151 |
| 3 | Less: Accumulated Depreciation (C) | (1,322,442) | (1,340,392) | (1,358,341) | (1,376,290) | (1,394,240) | (1,412,189) | (1,430,138) | (1,448,087) | (1,466,036) | (1,483,985) | (1,501,933) | (1,519,882) | (1,537,831) | (1,537,831) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 4,830,911 | 4,812,961 | 4,795,012 | 4,777,063 | 4,759,028 | 4,741,079 | 4,723,130 | 4,705,064 | 4,687,116 | 4,669,167 | 4,651,218 | 4,633,269 | 4,615,321 | 4,615,321 |
| 6 | Average Net Investment | | 4,821,936 | 4,803,987 | 4,786,037 | 4,768,046 | 4,750,054 | 4,732,105 | 4,714,097 | 4,696,090 | 4,678,141 | 4,660,192 | 4,642,244 | 4,624,295 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a Equity Component (Line 6 x Equity Component x 1/12) (D) | | 26,786 | 26,686 | 26,586 | 26,387 | 26,387 | 26,287 | 25,437 | 25,340 | 25,243 | 25,146 | 25,050 | 24,953 | 310,388 |
| | b Debt Component (Line 6 x Debt Component x 1/12) | | 8,626 | 8,594 | 8,562 | 8,498 | 8,498 | 8,466 | 7,453 | 7,425 | 7,396 | 7,368 | 7,339 | 7,311 | 95,568 |
| 8 | Investment Expenses | | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 215,388 |
| | a Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 53,362 | 53,230 | 53,098 | 52,966 | 52,833 | 52,702 | 50,839 | 50,713 | 50,588 | 50,463 | 50,338 | 50,212 | 621,344 |
| | a Recoverable Costs Allocated to Energy | | 4,105 | 4,095 | 4,084 | 4,074 | 4,064 | 4,054 | 3,911 | 3,901 | 3,891 | 3,882 | 3,872 | 3,863 | 47,796 |
| | b Recoverable Costs Allocated to Demand | | 49,257 | 49,135 | 49,014 | 48,892 | 48,769 | 48,648 | 46,929 | 46,812 | 46,697 | 46,581 | 46,466 | 46,350 | 573,549 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 3,983 | 3,974 | 3,969 | 3,961 | 3,957 | 3,952 | 3,813 | 3,802 | 3,792 | 3,782 | 3,761 | 3,752 | 46,498 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 47,569 | 47,452 | 47,334 | 47,216 | 47,098 | 46,981 | 45,321 | 45,208 | 45,097 | 44,985 | 44,873 | 44,762 | 553,896 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 51,553 | 51,426 | 51,303 | 51,178 | 51,055 | 50,933 | 49,134 | 49,010 | 48,889 | 48,767 | 48,635 | 48,513 | 600,394 |

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company

Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount

January 2013 - December 2013

Return on Capital Investments, Depreciation and Taxes

For Project: Air Quality Compliance Program

P.E.s 1034, 1035, 1036, 1037, 1067, 1095, 1222, 1233, 1279, 1362, 1468, 1469, 1512, 1513, 1517, 1551, 1552, 1646, 1647, 1684, 1810, 1824, 1826, 1909, & 1913
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|--------------|--------------|---------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 399,809 | 118,176 | 8,758 | 110,820 | (76,930) | 15,766 | 29,357 | 649 | 18,582 | 108,857 | 222,111 | 73,757 | |
| b | Clearings to Plant | | 363,922 | 99,305 | (26,493) | 96,274 | (78,313) | 54,055 | 5,886 | 141 | 23,435 | 17,898 | 6,349 | 106,185 | |
| c | Retirements | | 80,313 | 0 | 0 | 58,783 | 2,016,236 | 0 | 36,741 | 0 | 0 | 100,599 | 0 | 0 | |
| d | Cost of Removal | | 2,081 | 1,713 | 274 | (63,500) | (255) | (2,216) | (2,216) | (606) | 53 | (94) | (94) | (1) | |
| e | Salvage | | 0 | (9,307) | 0 | 39,422 | 0 | 24,129 | 0 | 0 | 0 | 0 | 0 | 23,522 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 799,626,401 | 799,910,010 | 800,009,315 | 799,982,822 | 800,020,313 | 797,925,764 | 797,979,819 | 797,948,964 | 797,949,105 | 797,972,541 | 797,889,839 | 797,896,188 | 798,002,373 | |
| 3 | Less: Accumulated Depreciation (C) | (83,680,322) | (86,248,513) | (88,888,906) | (91,540,335) | (94,236,013) | (94,870,422) | (97,537,256) | (100,147,169) | (102,792,122) | (105,436,418) | (107,980,329) | (110,624,454) | (113,245,055) | |
| 4 | CWIP - Non Interest Bearing | 335,490 | 371,377 | 390,248 | 425,699 | 440,045 | 441,428 | 403,139 | 426,610 | 427,118 | 422,265 | 513,223 | 728,988 | 696,557 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 716,281,569 | 714,032,874 | 711,510,657 | 708,867,986 | 706,224,345 | 703,496,771 | 700,845,703 | 698,228,406 | 695,584,101 | 692,958,387 | 690,422,733 | 688,000,720 | 685,453,875 | |
| 6 | Average Net Investment | | 715,157,222 | 712,771,765 | 710,189,321 | 707,546,165 | 704,860,558 | 702,171,237 | 699,537,054 | 696,906,254 | 694,271,244 | 691,690,560 | 689,211,726 | 686,727,298 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 3,972,698 | 3,959,447 | 3,945,102 | 3,930,419 | 3,915,500 | 3,900,561 | 3,774,702 | 3,760,506 | 3,746,288 | 3,732,362 | 3,718,986 | 3,705,581 | 46,062,153 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 1,279,416 | 1,275,149 | 1,270,529 | 1,265,800 | 1,260,996 | 1,256,184 | 1,105,968 | 1,101,809 | 1,097,643 | 1,093,563 | 1,089,644 | 1,085,716 | 14,182,416 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 2,322,813 | 2,323,640 | 2,323,930 | 2,323,765 | 2,322,617 | 2,316,507 | 2,316,665 | 2,316,575 | 2,316,575 | 2,316,644 | 2,316,350 | 2,316,349 | 27,832,429 |
| b | Amortization (F) | | 12,876 | 12,876 | 12,876 | 12,876 | 12,876 | 12,876 | 12,876 | 12,876 | 12,876 | 12,876 | 12,876 | 12,876 | 154,514 |
| c | Dismantlement | | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 3,778,764 |
| d | Property Taxes | | 94,208 | 94,208 | 94,208 | 94,208 | 94,208 | 94,208 | 94,208 | 94,208 | 94,208 | 94,208 | (248,026) | 63,096 | 757,151 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 7,996,909 | 7,980,217 | 7,961,541 | 7,941,965 | 7,921,094 | 7,895,234 | 7,619,316 | 7,600,871 | 7,582,487 | 7,564,350 | 7,546,350 | 7,498,515 | 92,767,427 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 7,760,657 | 7,745,027 | 7,735,885 | 7,721,766 | 7,711,403 | 7,696,339 | 7,429,273 | 7,407,850 | 7,389,506 | 7,369,986 | 7,349,169 | 7,283,415 | 90,249,274 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 7,760,657 | 7,745,027 | 7,735,885 | 7,721,766 | 7,711,403 | 7,696,339 | 7,429,273 | 7,407,850 | 7,389,506 | 7,369,986 | 7,349,169 | 7,283,415 | 90,249,274 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable
- (B) Beginning, Crist \$779,547,762; Smith \$12,931,385; Daniel \$6,772,129; Scholz \$375,125. Ending Balances: Crist \$777,897,656; Smith \$12,931,385; Daniel \$6,772,129; Scholz \$375,125.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3%; Daniel 2.8%; Scholz 4.1%. Portions of PE 1222 are transmission: 2.0%, 2.3%, 3.6%, and 2.5%.
- (F) Portions of PE 1222, 1233, and 1279 have a 7 year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2013 - December 2013
 Return on Capital Investments, Depreciation and Taxes
 For Project: General Water Quality
 P.E. 1280
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 | 32,021 |
| 3 | Less: Accumulated Depreciation (C) | (28,674) | (29,741) | (29,741) | (30,275) | (30,809) | (31,342) | (31,876) | (32,021) | (32,021) | (32,021) | (32,021) | (32,021) | (32,021) | (32,021) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 3,347 | 2,813 | 2,280 | 1,746 | 1,212 | 679 | 145 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Average Net Investment | | 3,080 | 2,547 | 2,013 | 1,479 | 945 | 412 | 72 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| | a Equity Component (Line 6 x Equity Component x 1/12) (D) | | 17 | 14 | 11 | 8 | 5 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 59 |
| | b Debt Component (Line 6 x Debt Component x 1/12) | | 6 | 5 | 4 | 3 | 2 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| | a Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Amortization (F) | | 534 | 534 | 534 | 534 | 534 | 534 | 145 | 0 | 0 | 0 | 0 | 0 | 3,347 |
| | c Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | e Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 556 | 552 | 548 | 545 | 541 | 537 | 145 | 0 | 0 | 0 | 0 | 0 | 3,425 |
| | a Recoverable Costs Allocated to Energy | | 43 | 42 | 42 | 42 | 42 | 41 | 11 | 0 | 0 | 0 | 0 | 0 | 263 |
| | b Recoverable Costs Allocated to Demand | | 514 | 510 | 506 | 503 | 499 | 495 | 134 | 0 | 0 | 0 | 0 | 0 | 3,161 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 42 | 41 | 41 | 41 | 40 | 40 | 11 | 0 | 0 | 0 | 0 | 0 | 256 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 496 | 492 | 489 | 485 | 482 | 478 | 130 | 0 | 0 | 0 | 0 | 0 | 3,053 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 537 | 534 | 530 | 526 | 522 | 519 | 141 | 0 | 0 | 0 | 0 | 0 | 3,309 |

Notes:
 (A) Description and reason for "Other" adjustments to net investment for this project, if applicable
 (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (E) Applicable depreciation rate or rates.
 (F) PE 1280 is fully amortized
 (G) Description and reason for "Other" adjustments to investment expenses for this project.
 (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Final True-Up Amount
January 2013 - December 2013
Return on Working Capital, Mercury Allowance Expenses
For Project: Mercury Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| | a FERC 158.1 Allowance Inventory | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d FERC 254 Regulatory Liabilities - Gains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Total Working Capital Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | Average Net Working Capital Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| | a Equity Component (Line 4 x Equity Component x 1/12) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Debt Component (Line 4 x Debt Component x 1/12) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Total Return Component (D) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Expenses | | | | | | | | | | | | | | |
| | a Gains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Mercury Allowance Expense | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Net Expenses (E) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | a Recoverable Costs Allocated to Energy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Recoverable Costs Allocated to Demand | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | 0.9690036 | 0.9690747 | 0.9657346 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:
(A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
(B) Line 9a x Line 10 x 1.0015 line loss multiplier.
(C) Line 9b x Line 11.
(D) Line 6 is reported on Schedule 3P.
(E) Line 8 is reported on Schedule 2P.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2013 - December 2013
 Return on Working Capital, Annual NOx Expenses
 For Project: Annual NOx Allowances
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | 970,346 | 965,310 | 950,568 | 920,059 | 889,524 | 864,881 | 819,457 | 773,696 | 735,902 | 712,862 | 685,491 | 657,569 | 632,455 | |
| | a FERC 158.1 Allowance Inventory | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b FERC 158.2 Allowances Withheld | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c FERC 182.3 Other Regl. Assets - Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d FERC 254 Regulatory Liabilities - Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Total Working Capital Balance | 970,346 | 965,310 | 950,568 | 920,059 | 889,524 | 864,881 | 819,457 | 773,696 | 735,902 | 712,862 | 685,491 | 657,569 | 632,455 | |
| 4 | Average Net Working Capital Balance | | 967,828 | 957,939 | 935,314 | 904,792 | 877,203 | 842,169 | 796,576 | 754,799 | 724,382 | 699,177 | 671,530 | 645,012 | |
| 5 | Return on Average Net Working Capital Balance | | 5,376 | 5,321 | 5,196 | 5,026 | 4,873 | 4,678 | 4,298 | 4,073 | 3,909 | 3,773 | 3,624 | 3,480 | 53,627 |
| | a Equity Component (Line 4 x Equity Component x 1/12) (A) | | 1,731 | 1,714 | 1,673 | 1,619 | 1,569 | 1,507 | 1,259 | 1,193 | 1,145 | 1,105 | 1,062 | 1,020 | 16,598 |
| | b Debt Component (Line 4 x Debt Component x 1/12) | | 7,108 | 7,035 | 6,869 | 6,645 | 6,442 | 6,185 | 5,558 | 5,266 | 5,054 | 4,878 | 4,685 | 4,500 | 70,225 |
| 6 | Total Return Component (D) | | | | | | | | | | | | | | |
| | a Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Losses | | 5,036 | 14,742 | 30,508 | 30,555 | 24,643 | 45,425 | 45,761 | 37,794 | 23,040 | 27,372 | 27,922 | 25,114 | 337,891 |
| 8 | Net Expenses (E) | | 5,036 | 14,742 | 30,508 | 30,555 | 24,643 | 45,425 | 45,761 | 37,794 | 23,040 | 27,372 | 27,922 | 25,114 | 337,891 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 12,144 | 21,777 | 37,377 | 37,180 | 31,085 | 51,610 | 51,318 | 43,060 | 28,094 | 32,250 | 32,607 | 29,614 | 408,116 |
| | a Recoverable Costs Allocated to Energy | | 12,144 | 21,777 | 37,377 | 37,180 | 31,085 | 51,610 | 51,318 | 43,060 | 28,094 | 32,250 | 32,607 | 29,614 | 408,116 |
| | b Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 11,785 | 21,136 | 36,318 | 36,149 | 30,262 | 50,309 | 50,038 | 41,967 | 27,379 | 31,421 | 31,672 | 28,764 | 397,200 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 11,785 | 21,136 | 36,318 | 36,149 | 30,262 | 50,309 | 50,038 | 41,967 | 27,379 | 31,421 | 31,672 | 28,764 | 397,200 |

Notes:
 (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
 (C) Line 9b x Line 11.
 (D) Line 6 is reported on Schedule 3P.
 (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Final True-Up Amount
January 2013 - December 2013
 Return on Working Capital, Seasonal NOx Expenses
 For Project: Seasonal Nox Allowances
 (in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| | a Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| | a FERC 158.1 Allowance Inventory | 7 | 7 | 7 | 7 | 7 | 6 | 5 | 4 | 3 | 3 | 3 | 3 | 3 | 3 |
| | b FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d FERC 25.4 Regulatory Liabilities - Gains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Total Working Capital Balance | 7 | 7 | 7 | 7 | 7 | 6 | 5 | 4 | 3 | 3 | 3 | 3 | 3 | 3 |
| 4 | Average Net Working Capital Balance | | 7 | 7 | 7 | 7 | 6 | 6 | 5 | 4 | 3 | 3 | 3 | 3 | 3 |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| | a Equity Component (Line 4 x Equity Component x 1/12) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Debt Component (Line 4 x Debt Component x 1/12) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Total Return Component (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Expenses | | | | | | | | | | | | | | |
| | a Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Seasonal NOx Allowance Expense | | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | (0) | 0 |
| 8 | Net Expenses (E) | | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | (0) | 0 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | (0) | 0 |
| | a Recoverable Costs Allocated to Energy | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | (0) | 0 |
| | b Recoverable Costs Allocated to Demand | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | (0) | 0 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 1 | 1 | 1 | 1 | 1 | 1 | 0 | (0) | 0 |

Notes:
 (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
 (C) Line 9b x Line 11.
 (D) Line 6 is reported on Schedule 3P.
 (E) Line 8 is reported on Schedule 2P.

| Gulf Power Company | | | | | | | | | | | | | | | |
|---|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|-------------|---------------|------------------|----------------|-----------------|-----------------|----------------------|
| Environmental Cost Recovery Clause (ECRC) | | | | | | | | | | | | | | | |
| Calculation of the Final True-Up Amount | | | | | | | | | | | | | | | |
| January 2013 - December 2013 | | | | | | | | | | | | | | | |
| Return on Working Capital, SO2 Expenses | | | | | | | | | | | | | | | |
| For Project: SO2 Allowances | | | | | | | | | | | | | | | |
| (in Dollars) | | | | | | | | | | | | | | | |
| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Actual July | Actual August | Actual September | Actual October | Actual November | Actual December | End of Period Amount |
| 1 | Investments | | | | | | | | | | | | | | |
| | a Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | b Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c Auction Proceeds/Other | | 0 | 0 | 289 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| | a FERC 158.1 Allowance Inventory | 8,094,373 | 8,078,937 | 8,056,524 | 8,020,296 | 7,955,850 | 7,919,112 | 7,823,199 | 7,734,435 | 7,664,661 | 7,624,984 | 7,579,181 | 7,534,919 | 7,460,946 | |
| | b FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | d FERC 254 Regulatory Liabilities - Gains | (533,976) | (513,614) | (493,252) | (472,865) | (452,767) | (432,380) | (411,993) | (391,607) | (371,220) | (350,833) | (330,446) | (310,059) | (289,672) | |
| 3 | Total Working Capital Balance | 7,560,397 | 7,565,323 | 7,563,272 | 7,547,431 | 7,503,083 | 7,486,732 | 7,411,205 | 7,342,829 | 7,293,441 | 7,274,151 | 7,248,735 | 7,224,859 | 7,171,274 | |
| 4 | Average Net Working Capital Balance | | 7,562,860 | 7,564,297 | 7,555,351 | 7,525,257 | 7,494,907 | 7,448,969 | 7,377,017 | 7,318,135 | 7,283,796 | 7,261,443 | 7,236,797 | 7,198,067 | |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| | a Equity Component (Line 4 x Equity Component x 1/12) (A) | | 42,012 | 42,020 | 41,970 | 41,803 | 41,634 | 41,379 | 39,806 | 39,489 | 39,303 | 39,183 | 39,050 | 38,841 | 486,489 |
| | b Debt Component (Line 4 x Debt Component x 1/12) | | 13,530 | 13,533 | 13,517 | 13,463 | 13,408 | 13,326 | 11,663 | 11,570 | 11,516 | 11,480 | 11,441 | 11,380 | 149,827 |
| 6 | Total Return Component (D) | | 55,542 | 55,552 | 55,487 | 55,265 | 55,043 | 54,705 | 51,469 | 51,059 | 50,819 | 50,663 | 50,491 | 50,221 | 636,316 |
| 7 | Expenses | | | | | | | | | | | | | | |
| | a Gains | | (20,362) | (20,362) | (20,387) | (20,387) | (20,387) | (20,387) | (20,387) | (20,387) | (20,387) | (20,387) | (20,387) | (20,387) | (244,592) |
| | b Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | c SO2 Allowance Expense | | 15,436 | 22,412 | 36,228 | 64,446 | 36,738 | 95,913 | 88,764 | 69,774 | 39,677 | 45,803 | 44,262 | 73,972 | 633,426 |
| 8 | Net Expenses (E) | | (4,926) | 2,051 | 15,841 | 44,059 | 16,351 | 75,527 | 68,377 | 49,388 | 19,290 | 25,416 | 23,875 | 53,585 | 388,834 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 50,616 | 57,603 | 71,328 | 99,324 | 71,393 | 130,232 | 119,846 | 100,446 | 70,109 | 76,079 | 74,366 | 103,806 | 1,025,150 |
| | a Recoverable Costs Allocated to Energy | | 50,616 | 57,603 | 71,328 | 99,324 | 71,393 | 130,232 | 119,846 | 100,446 | 70,109 | 76,079 | 74,366 | 103,806 | 1,025,150 |
| | b Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9690036 | 0.9690747 | 0.9702014 | 0.9708178 | 0.9720694 | 0.9733482 | 0.9735974 | 0.9731456 | 0.9730894 | 0.9728202 | 0.9698753 | 0.9698595 | |
| 11 | Demand Jurisdictional Factor | | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | 0.9657346 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 49,121 | 55,905 | 69,306 | 96,571 | 69,504 | 126,951 | 116,857 | 97,895 | 68,325 | 74,123 | 72,234 | 100,829 | 997,620 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 49,121 | 55,905 | 69,306 | 96,571 | 69,504 | 126,951 | 116,857 | 97,895 | 68,325 | 74,123 | 72,234 | 100,829 | 997,620 |

Notes:
 (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
 (C) Line 9b x Line 11.
 (D) Line 6 is reported on Schedule 3P.
 (E) Line 8 is reported on Schedule 2P.

Schedule 9A

Page 1 of 2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projection Period Amount
January 2013-June 2013

FPSC Capital Structure and Cost Rates

| <u>Line</u> | <u>Capital Component</u> | (1) Jurisdictional Rate Base Test Year (\$000's) | (2) Ratio % | (3) Cost Rate % | (4) Weighted Cost Rate % | (5) Revenue Requirement Rate % | (6) Monthly Revenue Requirement Rate % |
|-------------|---|--|-------------------|--------------------------|-----------------------------------|--|---|
| 1 | Bonds | 666,447 | 40.7337 | 5.03 | 2.0495 | 2.0495 | |
| 2 | Short-Term Debt | 29,679 | 1.8140 | 0.43 | 0.0078 | 0.0078 | |
| 3 | Preferred Stock | 53,354 | 3.2610 | 6.33 | 0.2064 | 0.3360 | |
| 4 | Common Stock | 618,903 | 37.8278 | 10.25 | 3.8773 | 6.3123 | |
| 5 | Customer Deposits | 22,133 | 1.3528 | 6.25 | 0.0846 | 0.0846 | |
| 6 | Deferred Taxes | 242,193 | 14.8030 | | | | |
| 7 | Investment Tax Credit | <u>3,398</u> | <u>0.2077</u> | 7.50 | 0.0156 | <u>0.0221</u> | |
| 8 | Total | <u>1,636,107</u> | <u>100.0000</u> | | <u>6.2412</u> | <u>8.8123</u> | <u>0.7344</u> |
| | <u>ITC Component:</u> | | | | | | |
| 9 | Debt | 666,447 | 49.7830 | 5.03 | 2.5048 | 0.0052 | |
| 10 | Equity-Preferred | 53,354 | 3.9855 | 6.33 | 0.2522 | 0.0009 | |
| 11 | -Common | <u>618,903</u> | <u>46.2315</u> | 10.25 | <u>4.7387</u> | <u>0.0160</u> | |
| 12 | | <u>1,338,703</u> | <u>100.0000</u> | | <u>7.4957</u> | <u>0.0221</u> | |
| | <u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u> | | | | | | |
| 13 | Total Debt Component (Lines 1, 2, 5, and 9) | | | | | 2.1471 | 0.1789 |
| 14 | Total Equity Component (Lines 3, 4, 10, and 11) | | | | | <u>6.6652</u> | <u>0.5555</u> |
| 15 | Total Revenue Requirement Rate of Return | | | | | <u>8.8123</u> | <u>0.7344</u> |

Column:

- (1) Based on the May 2012 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2013 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate
 For debt components: Column (4)
- (6) Column (5) / 12

Schedule 9A

Page 2 of 2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projection Period Amount
July 2013-December 2013

FPSC Capital Structure and Cost Rates

| <u>Line</u> | <u>Capital Component</u> | (1) Jurisdictional Rate Base Test Year (\$000's) | (2) Ratio % | (3) Cost Rate % | (4) Weighted Cost Rate % | (5) Revenue Requirement Rate % | (6) Monthly Revenue Requirement Rate % |
|-------------|---|--|-------------------|--------------------------|-----------------------------------|--|---|
| 1 | Bonds | 679,381 | 37.9719 | 4.86 | 1.8459 | 1.8459 | |
| 2 | Short-Term Debt | 45,467 | 2.5412 | 0.39 | 0.0099 | 0.0099 | |
| 3 | Preferred Stock | 54,427 | 3.0420 | 6.33 | 0.1925 | 0.3134 | |
| 4 | Common Stock | 659,268 | 36.8478 | 10.25 | 3.7769 | 6.1488 | |
| 5 | Customer Deposits | 22,074 | 1.2337 | 3.09 | 0.0381 | 0.0381 | |
| 6 | Deferred Taxes | 325,735 | 18.2060 | | | | |
| 7 | Investment Tax Credit | <u>2,815</u> | <u>0.1574</u> | 7.47 | 0.0118 | <u>0.0167</u> | |
| 8 | Total | <u>1,789,167</u> | <u>100.0000</u> | | <u>5.8751</u> | <u>8.3728</u> | <u>0.6977</u> |
| | <u>ITC Component:</u> | | | | | | |
| 9 | Debt | 679,381 | 48.7684 | 4.86 | 2.3708 | 0.0037 | |
| 10 | Equity-Preferred | 54,427 | 3.9070 | 6.33 | 0.2473 | 0.0006 | |
| 11 | -Common | <u>659,268</u> | <u>47.3246</u> | 10.25 | <u>4.8508</u> | <u>0.0124</u> | |
| 12 | | <u>1,393,076</u> | <u>100.0000</u> | | <u>7.4689</u> | <u>0.0167</u> | |
| | <u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u> | | | | | | |
| 13 | Total Debt Component (Lines 1, 2, 5, and 9) | | | | | 1.8976 | 0.1581 |
| 14 | Total Equity Component (Lines 3, 4, 10, and 11) | | | | | <u>6.4752</u> | <u>0.5396</u> |
| 15 | Total Revenue Requirement Rate of Return | | | | | <u>8.3728</u> | <u>0.6977</u> |

Column:

- (1) Based on the May 2013 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2013 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate
 For debt components: Column (4)
- (6) Column (5) / 12

Schedule 1E

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period True-Up Amount
January 2014 - December 2014

| <u>Line</u> <u>No.</u> | | <u>Period</u> <u>Amount</u> <u>(\$)</u> |
|---------------------------|--|---|
| 1 | Over/(Under) Recovery for the current period (Schedule 2E, Line 5) | (2,221,520) |
| 2 | Interest Provision (Schedule 2E, Line 6) | <u>(8,421)</u> |
| 3 | Current Period True-Up Amount to be refunded/(recovered) in the projection period January 2015 - December 2015 (Lines 1 + 2) | <u>(2,229,940)</u> |

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 23
PARTY: GULF POWER COMPANY – (DIRECT)
DESCRIPTION: C. S. Boyett CSB-1

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)

January 2014 - December 2014
Calculation of the Current Period True-Up Amount
Current Period True-Up Amount
(in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|---|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|----------------------------|
| 1 ECRC Revenues (net of Revenue Taxes) | 14,427,037 | 9,814,540 | 10,171,868 | 9,839,795 | 12,280,824 | 14,558,539 | 16,140,349 | 15,869,987 | 14,006,237 | 11,681,857 | 10,082,003 | 11,254,539 | 150,127,575 |
| 2 True-Up Provision (Order No. PSC-13-0606-FOF-EI) | (649,073) | (649,073) | (649,073) | (649,073) | (649,073) | (649,073) | (649,073) | (649,073) | (649,073) | (649,073) | (649,073) | (649,073) | (7,788,878) |
| 3 ECRC Revenues Applicable to Period (Lines 1 + 2) | 13,777,964 | 9,165,467 | 9,522,795 | 9,190,722 | 11,631,751 | 13,909,466 | 15,491,276 | 15,220,914 | 13,357,164 | 11,032,784 | 9,432,930 | 10,605,464 | 142,338,697 |
| 4 Jurisdictional ECRC Costs | | | | | | | | | | | | | |
| a O & M Activities (Schedule 5E, Line 9) | 3,086,570 | 2,747,697 | 2,239,814 | 1,774,143.06 | 2,347,923 | 1,714,073 | 2,969,827 | 2,355,038 | 2,706,868 | 2,932,226 | 2,170,326 | 2,348,699 | 29,393,202 |
| b Capital Investment Projects (Schedule 7E, Line 9) | 9,693,176 | 9,677,372 | 9,658,895 | 9,645,776.68 | 9,629,014 | 9,601,653 | 9,570,279 | 9,559,639 | 9,547,422 | 9,538,849 | 9,525,905 | 9,519,035 | 115,167,015 |
| c Total Jurisdictional ECRC Costs | 12,779,746 | 12,425,069 | 11,898,709 | 11,419,920 | 11,976,937 | 11,315,726 | 12,540,106 | 11,914,676 | 12,254,290 | 12,471,075 | 11,696,230 | 11,867,734 | 144,560,217 |
| 5 Over/(Under) Recovery (Line 3 - Line 4c) | 998,218 | (3,259,602) | (2,375,914) | (2,229,198) | (345,185) | 2,593,740 | 2,951,170 | 3,306,237 | 1,102,874 | (1,438,292) | (2,263,300) | (1,262,270) | (2,221,520) |
| 6 Interest Provision (Schedule 3E, Line 10) | (858) | (817) | (943) | (1,129) | (1,169) | (906) | (668) | (479) | (337) | (313) | (373) | (428) | (8,421) |
| 7 Beginning Balance True-Up & Interest Provision | | | | | | | | | | | | | |
| a Actual Total for True-Up Period 2013 | (10,730,771) | (9,084,337) | (11,695,683) | (13,423,467) | (15,004,721) | (14,702,002) | (11,460,095) | (7,860,520) | (3,905,689) | (2,154,079) | (2,943,610) | (4,558,209) | (10,730,771) |
| b Final True-Up from January 2012 - December 2012 (Order No. PSC-13-0606-FOF-EI) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) | (3,704,022) |
| 8 True-Up Collected/(Refunded) (see Line 2) Annual NOx Allowance Expense | 649,073 | 649,073 | 649,073 | 649,073 | 649,073 | 649,073 | 649,073 | 649,073 | 649,073 | 649,073 | 649,073 | 649,073 | 7,788,878 |
| 9 Adjustments | | | | | | | | | | | | | |
| 10 End of Period Total True-Up (Lines 5 + 6 + 7a + 7b + 8) | (12,788,359) | (15,399,705) | (17,127,489) | (18,708,743) | (18,406,024) | (15,164,117) | (11,564,542) | (7,609,711) | (5,858,101) | (6,647,632) | (8,262,231) | (8,875,855) | (8,875,855) |

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period True-Up Amount
 January 2014 - December 2014

Interest Provision
 (in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|--|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|----------------------------|
| 1 Beg. True-Up Amount (Schedule 2E, Lines 7a + 7b) | (14,434,792) | (12,788,359) | (15,399,705) | (17,127,489) | (18,708,743) | (18,406,024) | (15,164,117) | (11,564,542) | (7,609,711) | (5,858,101) | (6,647,632) | (8,262,231) | |
| 2 Ending True-Up Amount Before Interest (Line 1 + Schedule 2E, Lines 5 + 8) | (12,787,501) | (15,398,888) | (17,126,546) | (18,707,614) | (18,404,855) | (15,163,211) | (11,563,874) | (7,609,232) | (5,857,764) | (6,647,319) | (8,261,858) | (8,875,426) | |
| 3 Total of Beginning & Ending True-up (Lines 1 + 2) | (27,222,293) | (28,187,246) | (32,526,251) | (35,835,103) | (37,113,598) | (33,569,235) | (26,727,991) | (19,173,774) | (13,467,475) | (12,505,420) | (14,909,490) | (17,137,657) | |
| 4 Average True-Up Amount (Line 3 x 1/2) | (13,611,147) | (14,093,623) | (16,263,126) | (17,917,552) | (18,556,799) | (16,784,617) | (13,363,995) | (9,586,887) | (6,733,737) | (6,252,710) | (7,454,745) | (8,568,829) | |
| 5 Interest Rate (First Day of Reporting Business Month) | 0.000800 | 0.000700 | 0.000700 | 0.000700 | 0.000800 | 0.000700 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 |
| 6 Interest Rate (First Day of Subsequent Business Month) | 0.000700 | 0.000700 | 0.000700 | 0.000800 | 0.000700 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 |
| 7 Total of Beginning and Ending Interest Rates (Line 5 + Line 6) | 0.001500 | 0.001400 | 0.001400 | 0.001500 | 0.001500 | 0.001300 | 0.001200 | 0.001200 | 0.001200 | 0.001200 | 0.001200 | 0.001200 | 0.001200 |
| 8 Average Interest Rate (Line 7 x 1/2) | 0.000750 | 0.000700 | 0.000700 | 0.000750 | 0.000750 | 0.000650 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 | 0.000600 |
| 9 Monthly Average Interest Rate (Line 8 x 1/12) | 0.000063 | 0.000058 | 0.000058 | 0.000063 | 0.000063 | 0.000054 | 0.000050 | 0.000050 | 0.000050 | 0.000050 | 0.000050 | 0.000050 | 0.000050 |
| 10 Interest Provision for the Month (Line 4 x Line 9) | (858) | (817) | (943) | (1,129) | (1,169) | (906) | (668) | (479) | (337) | (313) | (373) | (428) | (8,421) |

Schedule 4E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
January 2014 - December 2014

Variance Report of O & M Activities
 (in Dollars)

| <u>Line</u> | | (1) | (2) | (3) | (4) |
|-------------|---|------------------------------|--------------------------------|------------------|-----------------------------|
| | | <u>Estimated/ Actual</u> | <u>Original Projection</u> | <u>Amount</u> | <u>Variance Percent</u> |
| 1 | Description of O & M Activities | | | | |
| .1 | Sulfur | 0 | 0 | 0 | 0.0 % |
| .2 | Air Emission Fees | 474,019 | 471,000 | 3,019 | 0.6 % |
| .3 | Title V | 152,274 | 135,771 | 16,503 | 12.2 % |
| .4 | Asbestos Fees | 1,500 | 1,500 | 0 | 0.0 % |
| .5 | Emission Monitoring | 647,122 | 673,160 | (26,038) | (3.9) % |
| .6 | General Water Quality | 2,970,289 | 3,273,413 | (303,124) | (9.3) % |
| .7 | Groundwater Contamination Investigation | 4,357,836 | 2,645,818 | 1,712,018 | 64.7 % |
| .8 | State NPDES Administration | 49,595 | 57,000 | (7,405) | (13.0) % |
| .9 | Lead and Copper Rule | 14,391 | 16,476 | (2,085) | (12.7) % |
| .10 | Env Auditing/Assessment | 7,000 | 7,000 | 0 | 0.0 % |
| .11 | General Solid & Hazardous Waste | 651,980 | 582,573 | 69,407 | 11.9 % |
| .12 | Above Ground Storage Tanks | 145,928 | 144,613 | 1,315 | 0.9 % |
| .13 | Low NOx | 0 | 0 | 0 | 0.0 % |
| .14 | Ash Pond Diversion Curtains | 0 | 0 | 0 | 0.0 % |
| .15 | Mercury Emissions | 0 | 0 | 0 | 0.0 % |
| .16 | Sodium Injection | 40,094 | 40,000 | 94 | 0.2 % |
| .17 | Gulf Coast Ozone Study | 0 | 0 | 0 | 0.0 % |
| .18 | SPCC Substation Project | 0 | 0 | 0 | 0.0 % |
| .19 | FDEP NOx Reduction Agreement | 2,645,183 | 2,862,061 | (216,878) | (7.6) % |
| .20 | Air Quality Compliance Program | 17,026,539 | 15,941,266 | 1,085,273 | 6.8 % |
| .21 | MACT ICR | 0 | 0 | 0 | 0.0 % |
| .22 | Crist Water Conservation | 218,576 | 297,430 | (78,854) | (26.5) % |
| .23 | Mercury Allowances | 0 | 0 | 0 | 0.0 % |
| .24 | Annual NOx Allowances | 232,319 | 184,394 | 47,925 | 26.0 % |
| .25 | Seasonal NOx Allowances | 1 | 1 | 0 | 0.0 % |
| .26 | SO2 Allowances | 612,359 | <u>654,837</u> | <u>(42,478)</u> | (6.5) % |
| 2 | Total O & M Activities | <u>30,247,005</u> | <u>27,988,313</u> | <u>2,258,692</u> | 8.1 % |
| 3 | Recoverable Costs Allocated to Energy | 21,829,910 | 20,962,490 | 867,420 | 4.1 % |
| 4 | Recoverable Costs Allocated to Demand | 8,417,095 | 7,025,823 | 1,391,272 | 19.8 % |

Notes:

Column (1) is the End of Period Totals on Schedule 5E
 Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-13-0606-FOF-EI
 Column (3) = Column (1) - Column (2)
 Column (4) = Column (3) / Column (2)

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014

O & M Activities
(in Dollars)

| Line | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period 12-Month | Method of Classification Demand | Energy |
|--|-------------------|--------------------|------------------|------------------|------------------|------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------------|------------------------------------|-------------------|
| 1 Description of O & M Activities | | | | | | | | | | | | | | | |
| . 1 Sulfur | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 2 Air Emission Fees | 0 | 0 | 315,444 | 0 | 0 | 1,775 | 800 | 800 | 800 | 800 | 152,800 | 800 | 474,019 | 0 | 474,019 |
| . 3 Title V | 9,941 | 9,174 | 14,846 | 12,375 | 10,957 | 12,476 | 22,055 | 10,305 | 10,805 | 17,731 | 10,305 | 11,305 | 152,274 | 0 | 152,274 |
| . 4 Asbestos Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 500 | 0 | 0 | 1,000 | 1,500 | 1,500 | 0 |
| . 5 Emission Monitoring | 50,359 | 60,203 | 22,298 | 51,174 | 48,912 | 53,307 | 101,569 | 52,367 | 47,367 | 60,831 | 47,367 | 51,367 | 647,122 | 0 | 647,122 |
| . 6 General Water Quality | 92,329 | 340,463 | 304,706 | 328,337 | 238,423 | 199,683 | 481,650 | 266,445 | 230,055 | 282,542 | 102,419 | 103,237 | 2,970,289 | 2,970,289 | 0 |
| . 7 Groundwater Contamination Investigation | 1,378,706 | 1,254,463 | 224,571 | 73,176 | 113,513 | 112,031 | 650,699 | 257,626 | 83,649 | 95,140 | 60,052 | 54,210 | 4,357,836 | 4,357,836 | 0 |
| . 8 State NPDES Administration | 34,500 | 0 | 0 | 0 | 95 | 0 | 0 | 7,500 | 0 | 0 | 7,500 | 0 | 49,595 | 49,595 | 0 |
| . 9 Lead and Copper Rule | 691 | 0 | 0 | 0 | 0 | 3,200 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 1,750 | 14,391 | 14,391 | 0 |
| . 10 Env Auditing/Assessment | 0 | 0 | 2,000 | 0 | 241 | 0 | (2,000) | 2,500 | 2,500 | 1,759 | 0 | 0 | 7,000 | 7,000 | 0 |
| . 11 General Solid & Hazardous Waste | 32,926 | 65,218 | 29,837 | 60,502 | 58,768 | 97,421 | 48,360 | 48,860 | 50,360 | 57,514 | 48,860 | 53,356 | 651,980 | 651,980 | 0 |
| . 12 Above Ground Storage Tanks | (1,721) | 2,038 | (182) | (26) | 3,633 | 14,106 | 11,094 | 11,094 | 37,639 | 38,064 | 16,094 | 14,094 | 145,928 | 145,928 | 0 |
| . 13 Low NOx | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 14 Ash Pond Diversion Curtains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 15 Mercury Emissions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 16 Sodium Injection | 0 | 9,184 | 1,147 | 9,762 | 0 | 0 | 0 | 0 | 10,000 | 0 | 0 | 10,000 | 40,094 | 0 | 40,094 |
| . 17 Gulf Coast Ozone Study | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 18 SPCC Substation Project | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 19 FDEP NOx Reduction Agreement | 118,618 | 117,424 | 142,828 | 81,583 | 104,644 | 106,775 | 95,390 | 105,814 | 369,361 | 404,703 | 532,349 | 465,694 | 2,645,183 | 0 | 2,645,183 |
| . 20 Air Quality Compliance Program | 1,354,992 | 904,143 | 1,158,729 | 1,125,377 | 1,796,923 | 1,051,813 | 1,517,535 | 1,531,039 | 1,828,357 | 1,979,172 | 1,188,773 | 1,589,686 | 17,026,539 | 0 | 17,026,539 |
| . 21 MACT ICR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 22 Crist Water Conservation | (1,093) | 15,986 | 17,999 | 57,745 | (30,009) | 16,413 | 29,380 | 28,380 | 30,004 | 18,890 | 17,790 | 17,090 | 218,576 | 218,576 | 0 |
| . 23 Mercury Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 24 Annual NOx Allowances | 31,941 | 21,269 | 21,273 | 10,341 | 18,080 | 23,672 | 24,057 | 23,935 | 19,007 | 13,934 | 12,298 | 12,511 | 232,319 | 0 | 232,319 |
| . 25 Seasonal NOx Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| . 26 SO2 Allowances | 76,921 | 29,620 | 49,735 | 9,024 | 46,536 | 66,982 | 72,127 | 74,256 | 61,253 | 45,285 | 40,432 | 40,189 | 612,359 | 0 | 612,359 |
| 2 Total of O & M Activities | <u>3,179,108</u> | <u>2,829,186</u> | <u>2,305,231</u> | <u>1,819,371</u> | <u>2,410,716</u> | <u>1,759,653</u> | <u>3,054,466</u> | <u>2,422,671</u> | <u>2,783,407</u> | <u>3,018,116</u> | <u>2,238,789</u> | <u>2,426,289</u> | <u>30,247,005</u> | <u>8,417,095</u> | <u>21,829,910</u> |
| 3 Recoverable Costs Allocated to Energy | 1,642,771 | 1,151,017 | 1,726,300 | 1,299,636 | 2,026,052 | 1,316,800 | 1,833,533 | 1,798,516 | 2,346,950 | 2,522,456 | 1,984,324 | 2,181,552 | 21,829,910 | | |
| 4 Recoverable Costs Allocated to Demand | 1,536,336 | 1,678,168 | 578,931 | 519,735 | 384,664 | 442,853 | 1,220,933 | 624,155 | 436,457 | 495,659 | 254,465 | 244,737 | 8,417,095 | | |
| 5 Retail Energy Jurisdictional Factor | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | | | |
| 6 Retail Demand Jurisdictional Factor | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | | | |
| 7 Jurisdictional Energy Recoverable Costs (A) | 1,595,226 | 1,118,675 | 1,677,837 | 1,269,629 | 1,974,524 | 1,284,188 | 1,784,650 | 1,749,162 | 2,283,193 | 2,451,082 | 1,923,313 | 2,111,129 | 21,222,606 | | |
| 8 Jurisdictional Demand Recoverable Costs (B) | <u>1,491,344</u> | <u>1,629,023</u> | <u>561,977</u> | <u>504,514</u> | <u>373,392</u> | <u>429,884</u> | <u>1,185,178</u> | <u>605,876</u> | <u>423,675</u> | <u>481,144</u> | <u>247,013</u> | <u>237,570</u> | <u>8,170,597</u> | | |
| 9 Total Jurisdictional Recoverable Costs for O & M Activities (Lines 7 + 8) | <u>3,086,570</u> | <u>2,747,697</u> | <u>2,239,814</u> | <u>1,774,143</u> | <u>2,347,923</u> | <u>1,714,073</u> | <u>2,969,827</u> | <u>2,355,038</u> | <u>2,706,868</u> | <u>2,932,226</u> | <u>2,170,326</u> | <u>2,348,699</u> | <u>29,393,202</u> | | |

Notes:

- (A) Line 3 x Line 5 x line loss multiplier
(B) Line 4 x Line 6

Schedule 6E

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-Up Amount
January 2014 - December 2014

Variance Report of Capital Investment Projects - Recoverable Costs
 (in Dollars)

| <u>Line</u> | (1) | (2) | (3) | (4) | |
|-------------|------------------------------------|-------------------------------|----------------------------|----------------|---|
| | <u>Estimated/ Actual</u> | <u>Original Projected</u> | <u>Variance Amount</u> | <u>Percent</u> | |
| 1 | Description of Investment Projects | | | | |
| .1 | 33,743 | 33,744 | (0) | (0.0) | % |
| .2 | 4,512,323 | 4,518,918 | (6,595) | (0.1) | % |
| .3 | 123,929 | 124,234 | (305) | (0.2) | % |
| .4 | 1,510,209 | 1,464,362 | 45,847 | 3.1 | % |
| .5 | 1,053,190 | 1,054,993 | (1,803) | (0.2) | % |
| .6 | 231,405 | 178,574 | 52,831 | 29.6 | % |
| .7 | 19,570 | 19,598 | (28) | (0.1) | % |
| .8 | 43,392 | 43,496 | (104) | (0.2) | % |
| .9 | 29,718 | 29,495 | 222 | 0.8 | % |
| .10 | 4,854 | 4,860 | (6) | (0.1) | % |
| .11 | 6,379 | 6,386 | (7) | (0.1) | % |
| .12 | 3,716 | 3,720 | (4) | (0.1) | % |
| .13 | 35,084 | 35,137 | (54) | (0.2) | % |
| .14 | 188,436 | 188,674 | (238) | (0.1) | % |
| .15 | 26,610 | 26,662 | (52) | (0.2) | % |
| .16 | 1,530,846 | 1,529,454 | 1,392 | 0.1 | % |
| .17 | 950,077 | 1,004,116 | (54,039) | (5.4) | % |
| .18 | 0 | 0 | (0) | (0.3) | % |
| .19 | 12,512,867 | 12,470,738 | 42,129 | 0.3 | % |
| .20 | 91,028 | 91,173 | (145) | (0.2) | % |
| .21 | 5,629 | 5,637 | (9) | (0.2) | % |
| .22 | 2,933,337 | 2,938,111 | (4,773) | (0.2) | % |
| .23 | 0 | 0 | 0 | 0.0 | % |
| .24 | 2,127,671 | 2,131,334 | (3,664) | (0.2) | % |
| .25 | 591,845 | 592,795 | (950) | (0.2) | % |
| .26 | 89,444,055 | 89,699,611 | (255,556) | (0.3) | % |
| .27 | (0) | 0 | (0) | 0.0 | % |
| .28 | 0 | 0 | 0 | 0.0 | % |
| .29 | 42,140 | 45,143 | (3,003) | (6.7) | % |
| .30 | 0 | 0 | 0 | 0.0 | % |
| .31 | <u>573,370</u> | <u>558,556</u> | <u>14,814</u> | 2.7 | % |
| 2 | <u>118,625,423</u> | <u>118,799,522</u> | <u>(174,100)</u> | (0.1) | % |
| 3 | 9,125,033 | 9,138,425 | (13,392) | (0.1) | % |
| 4 | 109,500,390 | 109,661,096 | (160,705) | (0.1) | % |

Notes:

Column (1) is the End of Period Totals on Schedule 7E

Column (2) is the approved Projected amount in accordance with FPSC Order No. PSC-13-0606-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-up Amount
 January 2014 - December 2014

Capital Investment Projects - Recoverable Costs
 (in Dollars)

| Line | Actual | Actual | Actual | Actual | Actual | Actual | Projected | Projected | Projected | Projected | Projected | Projected | End of | Method of Classification | |
|------|--|---------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|--------------------------|------------------|
| | January | February | March | April | May | June | July | August | September | October | November | December | 12-Month | Demand | Energy |
| 1 | Description of Investment Projects (A) | | | | | | | | | | | | | | |
| . 1 | 4,391 | 4,362 | 4,333 | 4,303 | 4,274 | 4,245 | 4,216 | 3,619 | (0) | (0) | (0) | (0) | 33,743 | 31,148 | 2,596 |
| . 2 | 380,720 | 379,967 | 379,213 | 378,460 | 377,707 | 376,953 | 374,925 | 374,287 | 373,600 | 372,886 | 372,163 | 371,442 | 4,512,323 | 4,165,221 | 347,102 |
| . 3 | 10,361 | 10,360 | 10,358 | 10,357 | 10,355 | 10,354 | 10,301 | 10,300 | 10,298 | 10,297 | 10,295 | 10,294 | 123,929 | 114,396 | 9,533 |
| . 4 | 123,049 | 122,863 | 122,678 | 122,493 | 122,308 | 122,123 | 124,222 | 127,739 | 129,098 | 130,303 | 131,347 | 131,987 | 1,510,209 | 1,394,039 | 116,170 |
| . 5 | 88,740 | 88,593 | 88,445 | 88,298 | 88,151 | 88,003 | 87,527 | 87,380 | 87,233 | 87,087 | 86,940 | 86,793 | 1,053,190 | 972,176 | 81,015 |
| . 6 | 19,004 | 19,071 | 19,134 | 19,319 | 19,455 | 19,524 | 19,394 | 19,363 | 19,332 | 19,301 | 19,269 | 19,238 | 231,405 | 213,605 | 17,800 |
| . 7 | 1,660 | 1,655 | 1,650 | 1,645 | 1,640 | 1,636 | 1,626 | 1,621 | 1,616 | 1,612 | 1,607 | 1,602 | 19,570 | 18,065 | 1,505 |
| . 8 | 3,631 | 3,630 | 3,629 | 3,628 | 3,626 | 3,625 | 3,607 | 3,606 | 3,604 | 3,603 | 3,602 | 3,601 | 43,392 | 40,054 | 3,338 |
| . 9 | 2,501 | 2,493 | 2,485 | 2,477 | 2,470 | 2,471 | 2,476 | 2,479 | 2,478 | 2,471 | 2,463 | 2,455 | 29,718 | 27,432 | 2,286 |
| . 10 | 413 | 411 | 410 | 409 | 407 | 406 | 403 | 402 | 401 | 399 | 398 | 396 | 4,854 | 4,481 | 373 |
| . 11 | 544 | 541 | 539 | 537 | 535 | 533 | 530 | 528 | 526 | 524 | 522 | 520 | 6,379 | 5,888 | 491 |
| . 12 | 317 | 315 | 314 | 313 | 312 | 311 | 309 | 307 | 306 | 305 | 304 | 303 | 3,716 | 3,430 | 286 |
| . 13 | 2,971 | 2,963 | 2,956 | 2,948 | 2,940 | 2,932 | 2,915 | 2,907 | 2,900 | 2,892 | 2,884 | 2,876 | 35,084 | 32,385 | 2,699 |
| . 14 | 16,017 | 15,963 | 15,910 | 15,856 | 15,803 | 15,750 | 15,656 | 15,603 | 15,550 | 15,496 | 15,443 | 15,390 | 188,436 | 173,941 | 14,495 |
| . 15 | 2,241 | 2,237 | 2,234 | 2,230 | 2,227 | 2,224 | 2,211 | 2,208 | 2,205 | 2,201 | 2,198 | 2,194 | 26,610 | 24,564 | 2,047 |
| . 16 | 129,400 | 129,094 | 128,788 | 128,482 | 128,175 | 127,869 | 127,268 | 126,963 | 126,659 | 126,354 | 126,049 | 125,745 | 1,530,846 | 1,413,088 | 117,757 |
| . 17 | 51,785 | 52,961 | 56,539 | 61,766 | 68,926 | 76,909 | 82,773 | 88,410 | 94,047 | 99,684 | 105,321 | 110,957 | 950,077 | 876,994 | 73,083 |
| . 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 19 | 1,056,956 | 1,057,028 | 1,054,574 | 1,051,946 | 1,049,235 | 1,032,751 | 1,038,385 | 1,035,788 | 1,035,592 | 1,035,743 | 1,033,479 | 1,031,387 | 12,512,867 | 11,550,339 | 962,528 |
| . 20 | 7,702 | 7,683 | 7,664 | 7,645 | 7,626 | 7,607 | 7,564 | 7,545 | 7,526 | 7,507 | 7,488 | 7,469 | 91,028 | 84,026 | 7,002 |
| . 21 | 477 | 476 | 474 | 473 | 472 | 470 | 468 | 466 | 465 | 464 | 463 | 461 | 5,629 | 5,196 | 433 |
| . 22 | 248,084 | 247,495 | 246,906 | 246,316 | 245,727 | 245,137 | 243,745 | 243,158 | 242,572 | 241,985 | 241,399 | 240,813 | 2,933,337 | 2,707,696 | 225,641 |
| . 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 24 | 179,853 | 179,445 | 179,038 | 178,630 | 178,223 | 177,815 | 176,810 | 176,415 | 175,968 | 175,563 | 175,158 | 174,753 | 2,127,671 | 1,964,004 | 163,667 |
| . 25 | 50,087 | 49,962 | 49,837 | 49,711 | 49,586 | 49,461 | 49,178 | 49,054 | 48,929 | 48,804 | 48,680 | 48,555 | 591,845 | 546,319 | 45,527 |
| . 26 | 7,550,367 | 7,535,312 | 7,518,148 | 7,500,894 | 7,483,831 | 7,466,744 | 7,429,423 | 7,416,108 | 7,403,173 | 7,391,132 | 7,378,101 | 7,370,822 | 89,444,055 | 82,563,743 | 6,880,312 |
| . 27 | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| . 28 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 29 | 4,301 | 4,116 | 3,967 | 3,857 | 3,758 | 3,612 | 3,428 | 3,262 | 3,113 | 2,998 | 2,907 | 2,821 | 42,140 | 38,899 | 3,242 |
| . 30 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 31 | <u>49,766</u> | <u>49,394</u> | <u>49,115</u> | <u>48,908</u> | <u>48,715</u> | <u>48,318</u> | <u>47,593</u> | <u>47,085</u> | <u>46,615</u> | <u>46,245</u> | <u>45,947</u> | <u>45,668</u> | <u>573,370</u> | <u>529,264</u> | <u>44,105</u> |
| 2 | <u>9,985,337</u> | <u>9,968,391</u> | <u>9,949,338</u> | <u>9,931,903</u> | <u>9,916,483</u> | <u>9,887,783</u> | <u>9,856,954</u> | <u>9,846,604</u> | <u>9,833,806</u> | <u>9,825,855</u> | <u>9,814,427</u> | <u>9,808,543</u> | <u>118,625,423</u> | <u>109,500,390</u> | <u>9,125,033</u> |
| 3 | 768,103 | 766,799.28 | 765,334 | 763,993 | 762,806 | 760,599 | 758,227 | 757,431 | 756,447 | 755,835 | 754,956 | 754,503 | 9,125,033 | | |
| 4 | 9,217,234 | 9,201,591.36 | 9,184,004 | 9,167,910 | 9,153,677 | 9,127,184 | 9,098,727 | 9,089,173 | 9,077,359 | 9,070,020 | 9,059,471 | 9,050,399 | 109,500,390 | | |
| 5 | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | | | |
| 6 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | | | |
| 7 | 745,872 | 745,252.65 | 743,848 | 746,353 | 743,406 | 741,762 | 738,012 | 736,646 | 735,897 | 734,448 | 731,744 | 730,147 | 8,873,387 | | |
| 8 | <u>8,947,304</u> | <u>8,932,119.07</u> | <u>8,915,047</u> | <u>8,899,424</u> | <u>8,885,608</u> | <u>8,859,891</u> | <u>8,832,267</u> | <u>8,822,993</u> | <u>8,811,525</u> | <u>8,804,401</u> | <u>8,794,161</u> | <u>8,788,888</u> | <u>106,293,627</u> | | |
| 9 | <u>9,693,176</u> | <u>9,677,372</u> | <u>9,658,895</u> | <u>9,645,777</u> | <u>9,629,014</u> | <u>9,601,653</u> | <u>9,570,279</u> | <u>9,559,639</u> | <u>9,547,422</u> | <u>9,538,849</u> | <u>9,525,905</u> | <u>9,519,035</u> | <u>115,167,015</u> | | |

Notes:

- (A) Pages 1-27 of Schedule 8E, Line 9, Pages 28-31 of Schedule 8E, Line 6
- (B) Line 3 x Line 5 x Line loss multiplier
- (C) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Assurance Testing
P.E.s 1006 & 1244
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 |
| 3 | Less: Accumulated Depreciation (C) | (317,971) | (322,147) | (326,324) | (330,500) | (334,676) | (338,853) | (343,029) | (347,205) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 32,841 | 28,665 | 24,488 | 20,312 | 16,136 | 11,959 | 7,783 | 3,607 | (0) | (0) | (0) | (0) | (0) | (0) |
| 6 | Average Net Investment | | 30,753 | 26,576 | 22,400 | 18,224 | 14,047 | 9,871 | 5,695 | 1,803 | (0) | (0) | (0) | (0) | (0) |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 166 | 143 | 121 | 98 | 76 | 53 | 31 | 10 | (0) | (0) | (0) | (0) | 699 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 49 | 42 | 35 | 29 | 22 | 16 | 8 | 3 | (0) | (0) | (0) | (0) | 203 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 4,176 | 3,607 | 0 | 0 | 0 | 0 | 32,841 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 4,391 | 4,362 | 4,333 | 4,303 | 4,274 | 4,245 | 4,216 | 3,619 | (0) | (0) | (0) | (0) | 33,743 |
| a | Recoverable Costs Allocated to Energy | | 338 | 336 | 333 | 331 | 329 | 327 | 324 | 278 | (0) | (0) | (0) | (0) | 2,596 |
| b | Recoverable Costs Allocated to Demand | | 4,053 | 4,026 | 3,999 | 3,972 | 3,946 | 3,919 | 3,892 | 3,341 | (0) | (0) | (0) | (0) | 31,148 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 328 | 326 | 324 | 323 | 320 | 318 | 316 | 271 | (0) | (0) | (0) | (0) | 2,527 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 3,934 | 3,908 | 3,882 | 3,856 | 3,830 | 3,804 | 3,778 | 3,243 | (0) | (0) | (0) | (0) | 30,236 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 4,262 | 4,234 | 4,206 | 4,179 | 4,150 | 4,122 | 4,093 | 3,514 | (0) | (0) | (0) | (0) | 32,762 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1006 is fully amortized; PE 1244 has a 7-year amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 5, 6 & 7 Precipitator Projects
P.E.s 1038, 1119, 1216, 1243, 1249
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 8 | 20,399 | 11,812 | 6,171 | 3,890 | 3,890 | 4,253 | |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,253 | 33,557,261 | 33,557,261 | 33,557,261 | 33,557,261 | 33,557,261 | 33,557,261 | 33,557,261 | |
| 3 | Less: Accumulated Depreciation (C) | 5,588,665 | 5,480,690 | 5,372,714 | 5,264,739 | 5,156,763 | 5,048,788 | 4,940,812 | 4,832,837 | 4,724,861 | 4,616,886 | 4,508,910 | 4,400,935 | 4,292,959 | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,399 | 32,211 | 38,382 | 42,272 | 46,162 | 50,415 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 39,145,919 | 39,037,943 | 38,929,968 | 38,821,992 | 38,714,017 | 38,606,041 | 38,498,074 | 38,410,497 | 38,314,333 | 38,212,529 | 38,108,443 | 38,004,358 | 37,900,635 | |
| 6 | Average Net Investment | | 39,091,931 | 38,983,955 | 38,875,980 | 38,768,004 | 38,660,029 | 38,552,057 | 38,454,285 | 38,362,415 | 38,263,431 | 38,160,486 | 38,056,401 | 37,952,497 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 210,940 | 210,357 | 209,775 | 209,192 | 208,610 | 208,027 | 211,575 | 211,070 | 210,525 | 209,959 | 209,386 | 208,815 | 2,518,232 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 61,804 | 61,634 | 61,463 | 61,292 | 61,122 | 60,951 | 55,374 | 55,242 | 55,099 | 54,951 | 54,801 | 54,652 | 698,385 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 1,174,638 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Dismantlement | | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 10,089 | 121,068 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 380,720 | 379,967 | 379,213 | 378,460 | 377,707 | 376,953 | 374,925 | 374,287 | 373,600 | 372,886 | 372,163 | 371,442 | 4,512,323 |
| a | Recoverable Costs Allocated to Energy | | 29,286 | 29,228 | 29,170 | 29,112 | 29,054 | 28,996 | 28,840 | 28,791 | 28,738 | 28,684 | 28,628 | 28,572 | 347,102 |
| b | Recoverable Costs Allocated to Demand | | 351,434 | 350,738 | 350,043 | 349,348 | 348,652 | 347,957 | 346,085 | 345,496 | 344,862 | 344,202 | 343,535 | 342,869 | 4,165,221 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 28,439 | 28,407 | 28,351 | 28,440 | 28,315 | 28,278 | 28,071 | 28,001 | 27,958 | 27,872 | 27,748 | 27,650 | 337,531 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 341,142 | 340,467 | 339,792 | 339,117 | 338,442 | 337,767 | 335,950 | 335,378 | 334,762 | 334,122 | 333,475 | 332,828 | 4,043,241 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 369,580 | 368,874 | 368,143 | 367,557 | 366,757 | 366,045 | 364,021 | 363,379 | 362,720 | 361,994 | 361,222 | 360,478 | 4,380,771 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 7 Flue Gas Conditioning
P.E. 1228
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 1,454,602 | 1,454,389 | 1,454,176 | 1,453,963 | 1,453,750 | 1,453,537 | 1,453,324 | 1,453,111 | 1,452,898 | 1,452,685 | 1,452,472 | 1,452,259 | 1,452,046 | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 1,454,602 | 1,454,389 | 1,454,176 | 1,453,963 | 1,453,750 | 1,453,537 | 1,453,324 | 1,453,111 | 1,452,898 | 1,452,685 | 1,452,472 | 1,452,259 | 1,452,046 | |
| 6 | Average Net Investment | | 1,454,496 | 1,454,283 | 1,454,070 | 1,453,857 | 1,453,644 | 1,453,431 | 1,453,218 | 1,453,005 | 1,452,792 | 1,452,579 | 1,452,366 | 1,452,153 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 7,848 | 7,847 | 7,846 | 7,845 | 7,844 | 7,843 | 7,996 | 7,994 | 7,993 | 7,992 | 7,991 | 7,990 | 95,030 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 2,300 | 2,299 | 2,299 | 2,299 | 2,298 | 2,298 | 2,093 | 2,092 | 2,092 | 2,092 | 2,091 | 2,091 | 26,344 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 213 | 2,556 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 10,361 | 10,360 | 10,358 | 10,357 | 10,355 | 10,354 | 10,301 | 10,300 | 10,298 | 10,297 | 10,295 | 10,294 | 123,929 |
| a | Recoverable Costs Allocated to Energy | | 797 | 797 | 797 | 797 | 797 | 796 | 792 | 792 | 792 | 792 | 792 | 792 | 9,533 |
| b | Recoverable Costs Allocated to Demand | | 9,564 | 9,563 | 9,561 | 9,560 | 9,559 | 9,557 | 9,509 | 9,507 | 9,506 | 9,505 | 9,503 | 9,502 | 114,396 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 774 | 774 | 774 | 778 | 776 | 777 | 771 | 771 | 771 | 770 | 768 | 766 | 9,270 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 9,284 | 9,283 | 9,281 | 9,280 | 9,279 | 9,277 | 9,230 | 9,229 | 9,228 | 9,226 | 9,225 | 9,224 | 111,046 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 10,058 | 10,057 | 10,056 | 10,058 | 10,055 | 10,054 | 10,002 | 10,000 | 9,998 | 9,996 | 9,993 | 9,990 | 120,316 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burners, Crist 6 & 7
P.E.s 1234, 1236, 1242, 1284
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 796,050 | 270,219 | 174,332 | 225,871 | 128,216 | 109,007 | |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | |
| 3 | Less: Accumulated Depreciation (C) | 4,747,920 | 4,721,381 | 4,694,842 | 4,668,304 | 4,641,765 | 4,615,227 | 4,588,688 | 4,562,149 | 4,535,611 | 4,509,072 | 4,482,533 | 4,455,995 | 4,429,456 | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 796,050 | 1,066,269 | 1,240,601 | 1,466,472 | 1,594,688 | 1,703,695 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 13,845,843 | 13,819,305 | 13,792,766 | 13,766,227 | 13,739,689 | 13,713,150 | 13,686,611 | 14,456,123 | 14,699,803 | 14,847,596 | 15,046,929 | 15,148,606 | 15,231,075 | |
| 6 | Average Net Investment | | 13,832,574 | 13,806,035 | 13,779,497 | 13,752,958 | 13,726,419 | 13,699,881 | 14,071,367 | 14,577,963 | 14,773,700 | 14,947,263 | 15,097,768 | 15,189,840 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 74,641 | 74,497 | 74,354 | 74,211 | 74,068 | 73,925 | 77,421 | 80,208 | 81,285 | 82,240 | 83,068 | 83,575 | 933,491 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 21,869 | 21,827 | 21,785 | 21,743 | 21,701 | 21,660 | 20,263 | 20,992 | 21,274 | 21,524 | 21,741 | 21,873 | 258,254 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 318,464 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | 123,049 | 122,863 | 122,863 | 122,678 | 122,493 | 122,308 | 122,123 | 124,222 | 127,739 | 129,098 | 130,303 | 131,347 | 131,987 | 1,510,209 |
| a | Recoverable Costs Allocated to Energy | 9,465 | 9,451 | 9,451 | 9,437 | 9,423 | 9,408 | 9,394 | 9,556 | 9,826 | 9,931 | 10,023 | 10,104 | 10,153 | 116,170 |
| b | Recoverable Costs Allocated to Demand | 113,583 | 113,412 | 113,412 | 113,241 | 113,070 | 112,900 | 112,729 | 114,667 | 117,913 | 119,167 | 120,279 | 121,244 | 121,834 | 1,394,039 |
| 10 | Energy Jurisdictional Factor | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | | |
| 11 | Demand Jurisdictional Factor | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 |
| 12 | Retail Energy-Related Recoverable Costs (H) | 9,191 | 9,185 | 9,172 | 9,205 | 9,169 | 9,161 | 9,301 | 9,556 | 9,661 | 9,740 | 9,793 | 9,825 | 112,960 | |
| 13 | Retail Demand-Related Recoverable Costs (I) | 110,257 | 110,091 | 109,925 | 109,759 | 109,593 | 109,427 | 111,308 | 114,460 | 115,677 | 116,757 | 117,693 | 118,266 | 1,353,214 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | 119,448 | 119,276 | 119,097 | 118,964 | 118,762 | 118,589 | 120,609 | 124,016 | 125,338 | 126,497 | 127,486 | 128,091 | 1,466,174 | |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014

Return on Capital Investments, Depreciation and Taxes
For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel

P.E.s 1001, 1060, 1154, 1164, 1213, 1217, 1240, 1245, 1247, 1256, 1283, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1325, 1357, 1358, 1364, 1440, 1441, 1442, 1444, 1445, 1454, 1459, 1460, 1558, 1570, 1592, 1658, 1829, 1830
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 |
| 3 | Less: Accumulated Depreciation (C) | 2,258,867 | 2,237,739 | 2,216,610 | 2,195,482 | 2,174,353 | 2,153,225 | 2,132,097 | 2,110,968 | 2,089,840 | 2,068,712 | 2,047,583 | 2,026,455 | 2,005,326 | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 9,537,077 | 9,515,949 | 9,494,821 | 9,473,692 | 9,452,564 | 9,431,435 | 9,410,307 | 9,389,179 | 9,368,050 | 9,346,922 | 9,325,794 | 9,304,665 | 9,283,537 | |
| 6 | Average Net Investment | | 9,526,513 | 9,505,385 | 9,484,256 | 9,463,128 | 9,442,000 | 9,420,871 | 9,399,743 | 9,378,615 | 9,357,486 | 9,336,358 | 9,315,229 | 9,294,101 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 51,405 | 51,291 | 51,177 | 51,063 | 50,949 | 50,835 | 51,717 | 51,601 | 51,485 | 51,369 | 51,252 | 51,136 | 615,281 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 15,061 | 15,028 | 14,995 | 14,961 | 14,928 | 14,894 | 13,536 | 13,505 | 13,475 | 13,444 | 13,414 | 13,384 | 170,625 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 252,392 |
| b | Amortization (F) | | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 1,149 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 1,145 | 13,744 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 88,740 | 88,593 | 88,445 | 88,298 | 88,151 | 88,003 | 87,527 | 87,380 | 87,233 | 87,087 | 86,940 | 86,793 | 1,053,190 |
| a | Recoverable Costs Allocated to Energy | | 6,826 | 6,815 | 6,803 | 6,792 | 6,781 | 6,769 | 6,733 | 6,722 | 6,710 | 6,699 | 6,688 | 6,676 | 81,015 |
| b | Recoverable Costs Allocated to Demand | | 81,914 | 81,778 | 81,642 | 81,506 | 81,370 | 81,234 | 80,794 | 80,659 | 80,523 | 80,388 | 80,252 | 80,117 | 972,176 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 6,629 | 6,623 | 6,612 | 6,635 | 6,608 | 6,602 | 6,553 | 6,537 | 6,528 | 6,509 | 6,482 | 6,461 | 78,781 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 79,515 | 79,383 | 79,251 | 79,119 | 78,987 | 78,855 | 78,428 | 78,296 | 78,165 | 78,034 | 77,902 | 77,771 | 943,705 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 86,144 | 86,006 | 85,863 | 85,754 | 85,595 | 85,457 | 84,981 | 84,833 | 84,693 | 84,543 | 84,384 | 84,232 | 1,022,486 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$4,053,254; Smith \$1,729,329; Daniel \$584,373, Scholz \$911,255.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Crist 1-3 CEMS 3.2%; Smith 3.3%; Scholz 4.1%; Daniel 2.8% annually.
- (F) Part of PE 1283 has a 7 year amortization period. PEs 1364 & 1658 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Substation Contamination Remediation
P.E.s 1007, 2859, 3400, 3412, 3463, 3477
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 591 | 27,030 | (446) | 62,201 | (14,622) | (4,361) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 591 | (20) | 0 | 0 | 90,817 | (4,361) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 2,397,609 | 2,398,200 | 2,398,180 | 2,398,180 | 2,398,180 | 2,488,997 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 |
| 3 | Less: Accumulated Depreciation (C) | (310,357) | (314,696) | (319,035) | (323,375) | (327,714) | (332,054) | (336,560) | (341,058) | (345,556) | (350,054) | (354,552) | (359,050) | (363,548) | (363,548) |
| 4 | CWIP - Non Interest Bearing | 16,635 | 16,635 | 43,685 | 43,238 | 105,439 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 2,103,886 | 2,100,139 | 2,122,830 | 2,118,044 | 2,175,905 | 2,156,943 | 2,148,076 | 2,143,578 | 2,139,080 | 2,134,582 | 2,130,084 | 2,125,586 | 2,121,088 | |
| 6 | Average Net Investment | | 2,102,013 | 2,111,484 | 2,120,437 | 2,146,974 | 2,166,424 | 2,152,510 | 2,145,827 | 2,141,329 | 2,136,831 | 2,132,333 | 2,127,835 | 2,123,337 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 11,342 | 11,394 | 11,442 | 11,585 | 11,690 | 11,615 | 11,806 | 11,782 | 11,757 | 11,732 | 11,707 | 11,683 | 139,535 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 3,323 | 3,338 | 3,352 | 3,394 | 3,425 | 3,403 | 3,090 | 3,084 | 3,077 | 3,071 | 3,064 | 3,058 | 38,679 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 4,339 | 4,340 | 4,340 | 4,340 | 4,340 | 4,506 | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 53,191 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 19,004 | 19,071 | 19,134 | 19,319 | 19,455 | 19,524 | 19,394 | 19,363 | 19,332 | 19,301 | 19,269 | 19,238 | 231,405 |
| a | Recoverable Costs Allocated to Energy | | 1,462 | 1,467 | 1,472 | 1,486 | 1,497 | 1,502 | 1,492 | 1,489 | 1,487 | 1,485 | 1,482 | 1,480 | 17,800 |
| b | Recoverable Costs Allocated to Demand | | 17,542 | 17,604 | 17,662 | 17,833 | 17,958 | 18,022 | 17,902 | 17,874 | 17,845 | 17,816 | 17,787 | 17,758 | 213,605 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 1,420 | 1,426 | 1,431 | 1,452 | 1,458 | 1,465 | 1,452 | 1,449 | 1,447 | 1,443 | 1,437 | 1,432 | 17,310 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 17,029 | 17,089 | 17,145 | 17,311 | 17,432 | 17,494 | 17,378 | 17,350 | 17,322 | 17,294 | 17,266 | 17,238 | 207,349 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 18,448 | 18,515 | 18,575 | 18,762 | 18,891 | 18,959 | 18,830 | 18,799 | 18,769 | 18,737 | 18,703 | 18,670 | 224,659 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Part of PE 1007 depreciable at 2.2% annually; PEs 3400 and 3412 are depreciable at 2.2% annually; PE 2859 depreciable at 2.0% annually.
- (F) The amortizable portion of PE 1007 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Raw Water Well Flowmeters - Plants Crist & Smith
P.E.s 1155 & 1606
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 |
| 3 | Less: Accumulated Depreciation (C) | (104,094) | (104,787) | (105,481) | (106,174) | (106,867) | (107,560) | (108,253) | (108,947) | (109,640) | (110,333) | (111,026) | (111,719) | (112,413) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 138,878 | 138,185 | 137,492 | 136,799 | 136,106 | 135,412 | 134,719 | 134,026 | 133,333 | 132,640 | 131,946 | 131,253 | 130,560 | |
| 6 | Average Net Investment | | 138,532 | 137,839 | 137,145 | 136,452 | 135,759 | 135,066 | 134,373 | 133,679 | 132,986 | 132,293 | 131,600 | 130,906 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 748 | 744 | 740 | 736 | 733 | 729 | 739 | 736 | 732 | 728 | 724 | 720 | 8,808 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 219 | 218 | 217 | 216 | 215 | 214 | 193 | 192 | 192 | 191 | 190 | 189 | 2,444 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 8,319 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 1,660 | 1,655 | 1,650 | 1,645 | 1,640 | 1,636 | 1,626 | 1,621 | 1,616 | 1,612 | 1,607 | 1,602 | 19,570 |
| a | Recoverable Costs Allocated to Energy | | 128 | 127 | 127 | 127 | 126 | 126 | 125 | 125 | 124 | 124 | 124 | 123 | 1,505 |
| b | Recoverable Costs Allocated to Demand | | 1,532 | 1,528 | 1,523 | 1,519 | 1,514 | 1,510 | 1,501 | 1,497 | 1,492 | 1,488 | 1,483 | 1,479 | 18,065 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 124 | 124 | 123 | 124 | 123 | 123 | 122 | 121 | 121 | 120 | 120 | 119 | 1,464 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 1,487 | 1,483 | 1,479 | 1,474 | 1,470 | 1,466 | 1,457 | 1,453 | 1,448 | 1,444 | 1,440 | 1,435 | 17,535 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 1,611 | 1,607 | 1,602 | 1,598 | 1,593 | 1,588 | 1,579 | 1,574 | 1,569 | 1,565 | 1,560 | 1,555 | 18,999 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$149,950; Smith \$93,023.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3% annually
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Cooling Tower Cell
P.E. 1232
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 3 | Less: Accumulated Depreciation (C) | 496,311 | 496,142 | 495,973 | 495,804 | 495,635 | 495,466 | 495,297 | 495,128 | 494,959 | 494,790 | 494,621 | 494,452 | 494,283 | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 496,311 | 496,142 | 495,973 | 495,804 | 495,635 | 495,466 | 495,297 | 495,128 | 494,959 | 494,790 | 494,621 | 494,452 | 494,283 | |
| 6 | Average Net Investment | | 496,227 | 496,058 | 495,889 | 495,720 | 495,551 | 495,382 | 495,213 | 495,044 | 494,875 | 494,706 | 494,537 | 494,368 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 2,678 | 2,677 | 2,676 | 2,675 | 2,674 | 2,673 | 2,725 | 2,724 | 2,723 | 2,722 | 2,721 | 2,720 | 32,386 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 785 | 784 | 784 | 784 | 783 | 783 | 713 | 713 | 713 | 712 | 712 | 712 | 8,978 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 169 | 2,028 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 3,631 | 3,630 | 3,629 | 3,628 | 3,626 | 3,625 | 3,607 | 3,606 | 3,604 | 3,603 | 3,602 | 3,601 | 43,392 |
| a | Recoverable Costs Allocated to Energy | | 279 | 279 | 279 | 279 | 279 | 279 | 277 | 277 | 277 | 277 | 277 | 277 | 3,338 |
| b | Recoverable Costs Allocated to Demand | | 3,352 | 3,351 | 3,350 | 3,349 | 3,348 | 3,346 | 3,329 | 3,328 | 3,327 | 3,326 | 3,325 | 3,324 | 40,054 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 271 | 271 | 271 | 273 | 272 | 272 | 270 | 270 | 270 | 269 | 269 | 268 | 3,246 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 3,254 | 3,253 | 3,252 | 3,251 | 3,249 | 3,248 | 3,232 | 3,231 | 3,230 | 3,229 | 3,228 | 3,227 | 38,881 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 3,525 | 3,524 | 3,523 | 3,523 | 3,521 | 3,520 | 3,502 | 3,501 | 3,499 | 3,498 | 3,496 | 3,495 | 42,127 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Dechlorination System
P.E.s 1180 & 1248
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 2,585 | 2,826 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 2,826 | 2,585 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 2,826 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 200 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 | 381,885 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 |
| 3 | Less: Accumulated Depreciation (C) | (182,570) | (183,684) | (184,798) | (185,912) | (187,025) | (188,139) | (189,253) | (187,341) | (188,455) | (189,577) | (190,698) | (191,820) | (192,941) | (192,941) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 2,585 | 2,585 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 199,315 | 198,201 | 197,087 | 195,973 | 194,859 | 193,746 | 195,217 | 197,129 | 196,015 | 194,893 | 193,772 | 192,650 | 191,529 | |
| 6 | Average Net Investment | | 198,758 | 197,644 | 196,530 | 195,416 | 194,303 | 194,481 | 196,173 | 196,572 | 195,454 | 194,333 | 193,211 | 192,090 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 1,073 | 1,066 | 1,060 | 1,054 | 1,048 | 1,049 | 1,079 | 1,082 | 1,075 | 1,069 | 1,063 | 1,057 | 12,777 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 314 | 312 | 311 | 309 | 307 | 307 | 282 | 283 | 281 | 280 | 278 | 277 | 3,543 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 1,114 | 1,114 | 1,114 | 1,114 | 1,114 | 1,114 | 1,114 | 1,114 | 1,122 | 1,122 | 1,122 | 1,122 | 13,398 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 2,501 | 2,493 | 2,485 | 2,477 | 2,470 | 2,471 | 2,476 | 2,479 | 2,478 | 2,471 | 2,463 | 2,455 | 29,718 |
| a | Recoverable Costs Allocated to Energy | | 192 | 192 | 191 | 191 | 190 | 190 | 190 | 191 | 191 | 190 | 189 | 189 | 2,286 |
| b | Recoverable Costs Allocated to Demand | | 2,308 | 2,301 | 2,294 | 2,287 | 2,280 | 2,281 | 2,285 | 2,288 | 2,288 | 2,281 | 2,273 | 2,266 | 27,432 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 187 | 186 | 186 | 186 | 185 | 185 | 185 | 185 | 185 | 185 | 184 | 183 | 2,223 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 2,241 | 2,234 | 2,227 | 2,220 | 2,213 | 2,214 | 2,218 | 2,221 | 2,221 | 2,214 | 2,207 | 2,200 | 26,628 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 2,428 | 2,420 | 2,413 | 2,406 | 2,398 | 2,399 | 2,404 | 2,406 | 2,406 | 2,398 | 2,390 | 2,383 | 28,851 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Diesel Fuel Oil Remediation
P.E. 1270
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 |
| 3 | Less: Accumulated Depreciation (C) | (38,480) | (38,681) | (38,882) | (39,084) | (39,285) | (39,486) | (39,687) | (39,888) | (40,089) | (40,290) | (40,491) | (40,692) | (40,893) | (40,893) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 30,443 | 30,242 | 30,041 | 29,840 | 29,638 | 29,437 | 29,236 | 29,035 | 28,834 | 28,633 | 28,432 | 28,231 | 28,030 | |
| 6 | Average Net Investment | | 30,342 | 30,141 | 29,940 | 29,739 | 29,538 | 29,337 | 29,136 | 28,935 | 28,734 | 28,533 | 28,332 | 28,131 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 164 | 163 | 162 | 160 | 159 | 158 | 160 | 159 | 158 | 157 | 156 | 155 | 1,911 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 48 | 48 | 47 | 47 | 47 | 46 | 42 | 42 | 41 | 41 | 41 | 41 | 530 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 2,413 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 413 | 411 | 410 | 409 | 407 | 406 | 403 | 402 | 401 | 399 | 398 | 396 | 4,854 |
| a | Recoverable Costs Allocated to Energy | | 32 | 32 | 32 | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 31 | 30 | 373 |
| b | Recoverable Costs Allocated to Demand | | 381 | 380 | 378 | 377 | 376 | 375 | 372 | 371 | 370 | 368 | 367 | 366 | 4,481 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 31 | 31 | 31 | 31 | 31 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 363 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 370 | 369 | 367 | 366 | 365 | 364 | 361 | 360 | 359 | 358 | 356 | 355 | 4,350 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 401 | 399 | 398 | 397 | 395 | 394 | 392 | 390 | 389 | 387 | 386 | 385 | 4,713 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Bulk Tanker Unload Sec Contain Struc
P.E. 1271
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 |
| 3 | Less: Accumulated Depreciation (C) | (65,878) | (66,175) | (66,471) | (66,767) | (67,063) | (67,359) | (67,655) | (67,951) | (68,247) | (68,543) | (68,839) | (69,135) | (69,431) | (69,431) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 35,617 | 35,321 | 35,024 | 34,728 | 34,432 | 34,136 | 33,840 | 33,544 | 33,248 | 32,952 | 32,656 | 32,360 | 32,064 | |
| 6 | Average Net Investment | | 35,469 | 35,173 | 34,876 | 34,580 | 34,284 | 33,988 | 33,692 | 33,396 | 33,100 | 32,804 | 32,508 | 32,212 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 191 | 190 | 188 | 187 | 185 | 183 | 185 | 184 | 182 | 180 | 179 | 177 | 2,212 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 56 | 56 | 55 | 55 | 54 | 54 | 49 | 48 | 48 | 47 | 47 | 46 | 614 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 3,553 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 544 | 541 | 539 | 537 | 535 | 533 | 530 | 528 | 526 | 524 | 522 | 520 | 6,379 |
| a | Recoverable Costs Allocated to Energy | | 42 | 42 | 41 | 41 | 41 | 41 | 41 | 41 | 40 | 40 | 40 | 40 | 491 |
| b | Recoverable Costs Allocated to Demand | | 502 | 500 | 498 | 496 | 494 | 492 | 489 | 487 | 485 | 483 | 482 | 480 | 5,888 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 41 | 40 | 40 | 40 | 40 | 40 | 40 | 39 | 39 | 39 | 39 | 39 | 477 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 487 | 485 | 483 | 481 | 480 | 478 | 475 | 473 | 471 | 469 | 467 | 466 | 5,716 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 528 | 526 | 524 | 522 | 520 | 518 | 515 | 513 | 511 | 508 | 506 | 504 | 6,193 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Crist IWW Sampling System
P.E. 1275
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | |
| 3 | Less: Accumulated Depreciation (C) | (38,966) | (39,140) | (39,314) | (39,487) | (39,661) | (39,835) | (40,008) | (40,182) | (40,356) | (40,529) | (40,703) | (40,877) | (41,051) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 20,577 | 20,403 | 20,229 | 20,055 | 19,882 | 19,708 | 19,534 | 19,361 | 19,187 | 19,013 | 18,840 | 18,666 | 18,492 | |
| 6 | Average Net Investment | | 20,490 | 20,316 | 20,142 | 19,969 | 19,795 | 19,621 | 19,448 | 19,274 | 19,100 | 18,926 | 18,753 | 18,579 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 111 | 110 | 109 | 108 | 107 | 106 | 107 | 106 | 105 | 104 | 103 | 102 | 1,277 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 32 | 32 | 32 | 32 | 31 | 31 | 28 | 28 | 28 | 27 | 27 | 27 | 355 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 2,084 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 317 | 315 | 314 | 313 | 312 | 311 | 309 | 307 | 306 | 305 | 304 | 303 | 3,716 |
| a | Recoverable Costs Allocated to Energy | | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 23 | 23 | 23 | 286 |
| b | Recoverable Costs Allocated to Demand | | 292 | 291 | 290 | 289 | 288 | 287 | 285 | 284 | 283 | 282 | 281 | 279 | 3,430 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 24 | 24 | 23 | 24 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 278 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 284 | 283 | 282 | 280 | 279 | 278 | 277 | 276 | 274 | 273 | 272 | 271 | 3,330 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 307 | 306 | 305 | 304 | 303 | 302 | 300 | 299 | 297 | 296 | 295 | 294 | 3,607 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Sodium Injection System
P.E.s 1214 & 1413
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 |
| 3 | Less: Accumulated Depreciation (C) | (125,671) | (126,794) | (127,918) | (129,041) | (130,164) | (131,287) | (132,410) | (133,533) | (134,656) | (135,779) | (136,902) | (138,026) | (139,149) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 265,448 | 264,325 | 263,201 | 262,078 | 260,955 | 259,832 | 258,709 | 257,586 | 256,463 | 255,340 | 254,217 | 253,093 | 251,970 | |
| 6 | Average Net Investment | | 264,886 | 263,763 | 262,640 | 261,517 | 260,394 | 259,271 | 258,147 | 257,024 | 255,901 | 254,778 | 253,655 | 252,532 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 1,429 | 1,423 | 1,417 | 1,411 | 1,405 | 1,399 | 1,420 | 1,414 | 1,408 | 1,402 | 1,396 | 1,389 | 16,914 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 419 | 417 | 415 | 413 | 412 | 410 | 372 | 370 | 368 | 367 | 365 | 364 | 4,692 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 13,477 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 2,971 | 2,963 | 2,956 | 2,948 | 2,940 | 2,932 | 2,915 | 2,907 | 2,900 | 2,892 | 2,884 | 2,876 | 35,084 |
| a | Recoverable Costs Allocated to Energy | | 229 | 228 | 227 | 227 | 226 | 226 | 224 | 224 | 223 | 222 | 222 | 221 | 2,699 |
| b | Recoverable Costs Allocated to Demand | | 2,743 | 2,735 | 2,728 | 2,721 | 2,714 | 2,706 | 2,691 | 2,684 | 2,677 | 2,669 | 2,662 | 2,655 | 32,385 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 222 | 222 | 221 | 222 | 220 | 220 | 218 | 218 | 217 | 216 | 215 | 214 | 2,624 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 2,662 | 2,655 | 2,648 | 2,641 | 2,634 | 2,627 | 2,612 | 2,605 | 2,598 | 2,591 | 2,584 | 2,577 | 31,437 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 2,884 | 2,877 | 2,869 | 2,863 | 2,855 | 2,847 | 2,830 | 2,823 | 2,815 | 2,807 | 2,799 | 2,791 | 34,061 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$284,622; Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5% annually; Smith 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Stormwater Collection System
P.E. 1446
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | |
| 3 | Less: Accumulated Depreciation (C) | (1,579,928) | (1,587,580) | (1,595,232) | (1,602,884) | (1,610,536) | (1,618,189) | (1,625,841) | (1,633,493) | (1,641,145) | (1,648,797) | (1,656,449) | (1,664,102) | (1,671,754) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 1,202,672 | 1,195,020 | 1,187,368 | 1,179,716 | 1,172,064 | 1,164,412 | 1,156,759 | 1,149,107 | 1,141,455 | 1,133,803 | 1,126,151 | 1,118,499 | 1,110,847 | |
| 6 | Average Net Investment | | 1,198,846 | 1,191,194 | 1,183,542 | 1,175,890 | 1,168,238 | 1,160,586 | 1,152,933 | 1,145,281 | 1,137,629 | 1,129,977 | 1,122,325 | 1,114,673 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 6,469 | 6,428 | 6,386 | 6,345 | 6,304 | 6,263 | 6,343 | 6,301 | 6,259 | 6,217 | 6,175 | 6,133 | 75,624 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 1,895 | 1,883 | 1,871 | 1,859 | 1,847 | 1,835 | 1,660 | 1,649 | 1,638 | 1,627 | 1,616 | 1,605 | 20,987 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 91,826 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 16,017 | 15,963 | 15,910 | 15,856 | 15,803 | 15,750 | 15,656 | 15,603 | 15,550 | 15,496 | 15,443 | 15,390 | 188,436 |
| a | Recoverable Costs Allocated to Energy | | 1,232 | 1,228 | 1,224 | 1,220 | 1,216 | 1,212 | 1,204 | 1,200 | 1,196 | 1,192 | 1,188 | 1,184 | 14,495 |
| b | Recoverable Costs Allocated to Demand | | 14,784 | 14,735 | 14,686 | 14,637 | 14,587 | 14,538 | 14,452 | 14,402 | 14,353 | 14,304 | 14,255 | 14,206 | 173,941 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 1,196 | 1,193 | 1,189 | 1,192 | 1,185 | 1,182 | 1,172 | 1,167 | 1,164 | 1,158 | 1,151 | 1,146 | 14,095 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 14,351 | 14,304 | 14,256 | 14,208 | 14,160 | 14,112 | 14,028 | 13,981 | 13,933 | 13,886 | 13,838 | 13,790 | 168,847 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 15,548 | 15,497 | 15,445 | 15,400 | 15,345 | 15,294 | 15,200 | 15,148 | 15,097 | 15,044 | 14,989 | 14,936 | 182,943 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E.s 1466 & 1643
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 |
| 3 | Less: Accumulated Depreciation (C) | 71,906 | 71,414 | 70,922 | 70,430 | 69,938 | 69,445 | 68,953 | 68,461 | 67,969 | 67,477 | 66,985 | 66,492 | 66,000 | 66,000 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 250,868 | 250,376 | 249,884 | 249,392 | 248,899 | 248,407 | 247,915 | 247,423 | 246,931 | 246,439 | 245,947 | 245,454 | 244,962 | |
| 6 | Average Net Investment | | 250,622 | 250,130 | 249,638 | 249,146 | 248,653 | 248,161 | 247,669 | 247,177 | 246,685 | 246,193 | 245,700 | 245,208 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 1,352 | 1,350 | 1,347 | 1,344 | 1,342 | 1,339 | 1,363 | 1,360 | 1,357 | 1,355 | 1,352 | 1,349 | 16,210 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 396 | 395 | 395 | 394 | 393 | 392 | 357 | 356 | 355 | 355 | 354 | 353 | 4,495 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 5,906 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 2,241 | 2,237 | 2,234 | 2,230 | 2,227 | 2,224 | 2,211 | 2,208 | 2,205 | 2,201 | 2,198 | 2,194 | 26,610 |
| a | Recoverable Costs Allocated to Energy | | 172 | 172 | 172 | 172 | 171 | 171 | 170 | 170 | 170 | 169 | 169 | 169 | 2,047 |
| b | Recoverable Costs Allocated to Demand | | 2,068 | 2,065 | 2,062 | 2,059 | 2,056 | 2,053 | 2,041 | 2,038 | 2,035 | 2,032 | 2,029 | 2,026 | 24,564 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 167 | 167 | 167 | 168 | 167 | 167 | 166 | 165 | 165 | 165 | 164 | 163 | 1,991 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 2,008 | 2,005 | 2,002 | 1,999 | 1,995 | 1,992 | 1,982 | 1,979 | 1,975 | 1,972 | 1,969 | 1,966 | 23,844 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 2,175 | 2,172 | 2,169 | 2,166 | 2,162 | 2,159 | 2,147 | 2,144 | 2,140 | 2,137 | 2,133 | 2,130 | 25,835 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Daniel Ash Management Project
P.E.s 1501, 1535, 1555, & 1819
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | |
| 3 | Less: Accumulated Depreciation (C) | (6,221,798) | (6,265,673) | (6,309,548) | (6,353,422) | (6,397,297) | (6,441,171) | (6,485,046) | (6,528,921) | (6,572,795) | (6,616,670) | (6,660,545) | (6,704,419) | (6,748,294) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 8,728,326 | 8,684,451 | 8,640,576 | 8,596,702 | 8,552,827 | 8,508,953 | 8,465,078 | 8,421,203 | 8,377,329 | 8,333,454 | 8,289,579 | 8,245,705 | 8,201,830 | |
| 6 | Average Net Investment | | 8,706,388 | 8,662,514 | 8,618,639 | 8,574,765 | 8,530,890 | 8,487,015 | 8,443,141 | 8,399,266 | 8,355,391 | 8,311,517 | 8,267,642 | 8,223,767 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 46,980 | 46,743 | 46,506 | 46,269 | 46,033 | 45,796 | 46,454 | 46,213 | 45,971 | 45,730 | 45,489 | 45,247 | 553,431 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 13,765 | 13,695 | 13,626 | 13,557 | 13,487 | 13,418 | 12,158 | 12,095 | 12,032 | 11,969 | 11,905 | 11,842 | 153,549 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 418,544 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 107,952 |
| d | Property Taxes | | 24,781 | 24,781 | 24,781 | 24,781 | 24,781 | 24,781 | 24,781 | 24,781 | 24,781 | 24,781 | 24,781 | 24,781 | 297,370 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 129,400 | 129,094 | 128,788 | 128,482 | 128,175 | 127,869 | 127,268 | 126,963 | 126,659 | 126,354 | 126,049 | 125,745 | 1,530,846 |
| a | Recoverable Costs Allocated to Energy | | 9,954 | 9,930 | 9,907 | 9,883 | 9,860 | 9,836 | 9,790 | 9,766 | 9,743 | 9,720 | 9,696 | 9,673 | 117,757 |
| b | Recoverable Costs Allocated to Demand | | 119,446 | 119,164 | 118,881 | 118,598 | 118,316 | 118,033 | 117,478 | 117,197 | 116,916 | 116,634 | 116,353 | 116,072 | 1,413,088 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 9,666 | 9,651 | 9,629 | 9,655 | 9,609 | 9,593 | 9,529 | 9,498 | 9,478 | 9,445 | 9,398 | 9,360 | 114,510 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 115,948 | 115,674 | 115,399 | 115,125 | 114,851 | 114,577 | 114,038 | 113,765 | 113,492 | 113,219 | 112,946 | 112,673 | 1,371,705 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 125,614 | 125,325 | 125,028 | 124,780 | 124,460 | 124,169 | 123,566 | 123,263 | 122,970 | 122,663 | 122,344 | 122,033 | 1,486,216 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 2.8% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Water Conservation
P.E.s 1601, 1620 & 1638
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 57,653 | 279,930 | 746,587 | 752,503 | 1,300,631 | 988,478 | 812,369 | 812,369 | 812,369 | 812,369 | 812,369 | 812,369 | |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | |
| 3 | Less: Accumulated Depreciation (C) | (39,626) | (39,995) | (40,364) | (40,733) | (41,101) | (41,470) | (41,839) | (42,208) | (42,577) | (42,946) | (43,315) | (43,683) | (44,052) | |
| 4 | CWIP - Non Interest Bearing | 7,246,289 | 7,303,942 | 7,583,872 | 8,330,459 | 9,082,962 | 10,383,593 | 11,372,071 | 12,184,440 | 12,996,809 | 13,809,178 | 14,621,547 | 15,433,916 | 16,246,290 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 7,340,798 | 7,398,081 | 7,677,642 | 8,423,861 | 9,175,995 | 10,476,257 | 11,464,366 | 12,276,366 | 13,088,366 | 13,900,366 | 14,712,366 | 15,524,367 | 16,336,372 | |
| 6 | Average Net Investment | | 7,369,440 | 7,537,862 | 8,050,752 | 8,799,928 | 9,826,126 | 10,970,311 | 11,870,366 | 12,682,366 | 13,494,366 | 14,306,366 | 15,118,367 | 15,930,369 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 39,765 | 40,674 | 43,442 | 47,484 | 53,022 | 59,196 | 65,311 | 69,778 | 74,246 | 78,714 | 83,181 | 87,649 | 742,463 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 11,651 | 11,917 | 12,728 | 13,913 | 15,535 | 17,344 | 17,093 | 18,263 | 19,432 | 20,601 | 21,770 | 22,940 | 203,188 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 4,426 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 51,785 | 52,961 | 56,539 | 61,766 | 68,926 | 76,909 | 82,773 | 88,410 | 94,047 | 99,684 | 105,321 | 110,957 | 950,077 |
| a | Recoverable Costs Allocated to Energy | | 3,983 | 4,074 | 4,349 | 4,751 | 5,302 | 5,916 | 6,367 | 6,801 | 7,234 | 7,668 | 8,102 | 8,535 | 73,083 |
| b | Recoverable Costs Allocated to Demand | | 47,802 | 48,887 | 52,190 | 57,015 | 63,624 | 70,993 | 76,406 | 81,609 | 86,812 | 92,016 | 97,219 | 102,422 | 876,994 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 3,868 | 3,959 | 4,227 | 4,642 | 5,167 | 5,770 | 6,197 | 6,614 | 7,038 | 7,451 | 7,852 | 8,260 | 71,045 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 46,402 | 47,455 | 50,661 | 55,345 | 61,761 | 68,914 | 74,168 | 79,219 | 84,270 | 89,321 | 94,372 | 99,423 | 851,311 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 50,270 | 51,414 | 54,888 | 59,987 | 66,928 | 74,683 | 80,366 | 85,833 | 91,308 | 96,772 | 102,224 | 107,682 | 922,356 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Underground Fuel Tank Replacement
P.E. 4397
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Average Net Investment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Crist FDEP Agreement for Ozone Attainment
P.E.s 1031, 1158, 1167, 1199, 1250, 1258, 1287
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 736,784 | 41,723 | 12,632 | (7,983) | (11,232) | (1) | 0 | 0 | 696,880 | 100,000 | 0 | 147,470 | |
| b | Clearings to Plant | | 0 | 433 | 7,176 | 5,977 | 561 | (6,142) | 6,141 | 0 | 0 | 0 | 1,554,656 | 147,470 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 192,506 | 0 | 0 | 0 | 0 | 1,552,008 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 62,000 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 61,000 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 117,949,228 | 117,949,228 | 117,949,661 | 117,956,837 | 117,962,814 | 117,963,375 | 117,764,727 | 117,770,868 | 117,770,868 | 117,770,868 | 117,770,868 | 117,773,516 | 117,920,986 | |
| 3 | Less: Accumulated Depreciation (C) | (20,950,179) | (21,329,125) | (21,708,070) | (22,087,016) | (22,465,962) | (22,844,908) | (23,017,498) | (23,394,152) | (23,770,824) | (24,147,496) | (24,524,168) | (23,347,832) | (23,724,512) | |
| 4 | CWIP - Non Interest Bearing | (0) | 736,784 | 778,073 | 783,529 | 769,569 | 757,776 | 763,917 | 757,776 | 757,776 | 1,454,656 | 1,554,656 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 96,999,049 | 97,356,887 | 97,019,664 | 96,653,350 | 96,266,421 | 95,876,244 | 95,511,146 | 95,134,492 | 94,757,820 | 95,078,028 | 94,801,356 | 94,425,684 | 94,196,474 | |
| 6 | Average Net Investment | | 97,177,968 | 97,188,275 | 96,836,507 | 96,459,885 | 96,071,332 | 95,693,695 | 95,322,819 | 94,946,156 | 94,917,924 | 94,939,692 | 94,613,520 | 94,311,079 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 524,372 | 524,428 | 522,530 | 520,498 | 518,401 | 516,363 | 524,466 | 522,394 | 522,238 | 522,358 | 520,564 | 518,900 | 6,257,511 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 153,638 | 153,655 | 153,099 | 152,503 | 151,889 | 151,292 | 137,265 | 136,722 | 136,682 | 136,713 | 136,243 | 135,808 | 1,735,509 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 343,338 | 343,338 | 343,338 | 343,338 | 343,338 | 343,338 | 343,338 | 343,356 | 343,356 | 343,356 | 343,356 | 343,364 | 4,120,156 |
| b | Amortization (F) | | 2,938 | 2,938 | 2,938 | 2,938 | 2,938 | (10,912) | 646 | 646 | 646 | 646 | 646 | 646 | 7,651 |
| c | Dismantlement | | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 392,040 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 1,056,956 | 1,057,028 | 1,054,574 | 1,051,946 | 1,049,235 | 1,032,751 | 1,038,385 | 1,035,788 | 1,035,592 | 1,035,743 | 1,033,479 | 1,031,387 | 12,512,867 |
| a | Recoverable Costs Allocated to Energy | | 81,304 | 81,310 | 81,121 | 80,919 | 80,710 | 79,442 | 79,876 | 79,676 | 79,661 | 79,673 | 79,498 | 79,337 | 962,528 |
| b | Recoverable Costs Allocated to Demand | | 975,652 | 975,719 | 973,453 | 971,027 | 968,525 | 953,309 | 958,509 | 956,112 | 955,931 | 956,071 | 953,981 | 952,050 | 11,550,339 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 78,951 | 79,025 | 78,844 | 79,051 | 78,658 | 77,475 | 77,746 | 77,490 | 77,497 | 77,418 | 77,054 | 76,776 | 935,985 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 947,080 | 947,144 | 944,945 | 942,591 | 940,161 | 925,391 | 930,439 | 928,112 | 927,936 | 928,072 | 926,043 | 924,169 | 11,212,083 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 1,026,031 | 1,026,169 | 1,023,789 | 1,021,641 | 1,018,819 | 1,002,866 | 1,008,185 | 1,005,602 | 1,005,433 | 1,005,490 | 1,003,097 | 1,000,945 | 12,148,067 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5 % annually; Part of PE 1158 and 1287 depreciable at 3.5% annually.
- (F) Portions of PE 1158 have a 7-year amortization period. The amortizable portion of PE 1287 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E.s 1272, 1404, & 1628
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | |
| 3 | Less: Accumulated Depreciation (C) | (219,862) | (222,586) | (225,311) | (228,035) | (230,759) | (233,483) | (236,207) | (238,931) | (241,655) | (244,379) | (247,103) | (249,828) | (252,552) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 714,868 | 712,144 | 709,420 | 706,696 | 703,971 | 701,247 | 698,523 | 695,799 | 693,075 | 690,351 | 687,627 | 684,903 | 682,178 | |
| 6 | Average Net Investment | | 713,506 | 710,782 | 708,058 | 705,333 | 702,609 | 699,885 | 697,161 | 694,437 | 691,713 | 688,989 | 686,265 | 683,541 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 3,850 | 3,835 | 3,821 | 3,806 | 3,791 | 3,777 | 3,836 | 3,821 | 3,806 | 3,791 | 3,776 | 3,761 | 45,670 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 1,128 | 1,124 | 1,119 | 1,115 | 1,111 | 1,107 | 1,004 | 1,000 | 996 | 992 | 988 | 984 | 12,668 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 32,689 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 7,702 | 7,683 | 7,664 | 7,645 | 7,626 | 7,607 | 7,564 | 7,545 | 7,526 | 7,507 | 7,488 | 7,469 | 91,028 |
| a | Recoverable Costs Allocated to Energy | | 592 | 591 | 590 | 588 | 587 | 585 | 582 | 580 | 579 | 577 | 576 | 575 | 7,002 |
| b | Recoverable Costs Allocated to Demand | | 7,110 | 7,092 | 7,075 | 7,057 | 7,040 | 7,022 | 6,982 | 6,965 | 6,947 | 6,930 | 6,912 | 6,895 | 84,026 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 575 | 574 | 573 | 575 | 572 | 571 | 566 | 564 | 563 | 561 | 558 | 556 | 6,809 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 6,902 | 6,885 | 6,867 | 6,850 | 6,833 | 6,816 | 6,778 | 6,761 | 6,744 | 6,727 | 6,710 | 6,693 | 81,565 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 7,477 | 7,459 | 7,441 | 7,425 | 7,405 | 7,387 | 7,344 | 7,325 | 7,307 | 7,288 | 7,268 | 7,249 | 88,374 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$919,836; Smith \$14,895.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Common FTIR Monitor
P.E. 1297
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | |
| 3 | Less: Accumulated Depreciation (C) | (20,722) | (20,905) | (21,089) | (21,272) | (21,456) | (21,639) | (21,822) | (22,006) | (22,189) | (22,373) | (22,556) | (22,739) | (22,923) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 42,148 | 41,965 | 41,782 | 41,598 | 41,415 | 41,231 | 41,048 | 40,865 | 40,681 | 40,498 | 40,314 | 40,131 | 39,948 | |
| 6 | Average Net Investment | | 42,057 | 41,873 | 41,690 | 41,506 | 41,323 | 41,140 | 40,956 | 40,773 | 40,590 | 40,406 | 40,223 | 40,039 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 227 | 226 | 225 | 224 | 223 | 222 | 225 | 224 | 223 | 222 | 221 | 220 | 2,684 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 66 | 66 | 66 | 66 | 65 | 65 | 59 | 59 | 58 | 58 | 58 | 58 | 745 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 2,201 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 477 | 476 | 474 | 473 | 472 | 470 | 468 | 466 | 465 | 464 | 463 | 461 | 5,629 |
| a | Recoverable Costs Allocated to Energy | | 37 | 37 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 35 | 433 |
| b | Recoverable Costs Allocated to Demand | | 440 | 439 | 438 | 437 | 435 | 434 | 432 | 431 | 429 | 428 | 427 | 426 | 5,196 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 36 | 36 | 35 | 36 | 35 | 35 | 35 | 35 | 35 | 35 | 34 | 34 | 421 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 427 | 426 | 425 | 424 | 423 | 422 | 419 | 418 | 417 | 416 | 415 | 413 | 5,044 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 463 | 462 | 460 | 459 | 458 | 457 | 454 | 453 | 452 | 450 | 449 | 448 | 5,465 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Precipitator Upgrades for CAM Compliance
P.E.s 1175, 1191, 1305, 1330, 1461, 1462
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 |
| 3 | Less: Accumulated Depreciation (C) | (6,348,520) | (6,433,001) | (6,517,483) | (6,601,964) | (6,686,445) | (6,770,926) | (6,855,408) | (6,939,889) | (7,024,370) | (7,108,852) | (7,193,333) | (7,277,814) | (7,362,296) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 23,491,158 | 23,406,677 | 23,322,195 | 23,237,714 | 23,153,233 | 23,068,751 | 22,984,270 | 22,899,789 | 22,815,308 | 22,730,826 | 22,646,345 | 22,561,864 | 22,477,382 | |
| 6 | Average Net Investment | | 23,448,917 | 23,364,436 | 23,279,955 | 23,195,473 | 23,110,992 | 23,026,511 | 22,942,030 | 22,857,548 | 22,773,067 | 22,688,586 | 22,604,104 | 22,519,623 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 126,530 | 126,074 | 125,619 | 125,163 | 124,707 | 124,251 | 126,227 | 125,762 | 125,297 | 124,833 | 124,368 | 123,903 | 1,502,734 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 37,073 | 36,939 | 36,806 | 36,672 | 36,538 | 36,405 | 33,037 | 32,915 | 32,793 | 32,672 | 32,550 | 32,428 | 416,827 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 1,013,776 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 248,084 | 247,495 | 246,906 | 246,316 | 245,727 | 245,137 | 243,745 | 243,158 | 242,572 | 241,985 | 241,399 | 240,813 | 2,933,337 |
| a | Recoverable Costs Allocated to Energy | | 19,083 | 19,038 | 18,993 | 18,947 | 18,902 | 18,857 | 18,750 | 18,704 | 18,659 | 18,614 | 18,569 | 18,524 | 225,641 |
| b | Recoverable Costs Allocated to Demand | | 229,001 | 228,457 | 227,913 | 227,369 | 226,825 | 226,281 | 224,995 | 224,454 | 223,913 | 223,371 | 222,830 | 222,288 | 2,707,696 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 18,531 | 18,503 | 18,460 | 18,510 | 18,421 | 18,390 | 18,250 | 18,191 | 18,152 | 18,088 | 17,998 | 17,926 | 219,420 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 222,295 | 221,766 | 221,238 | 220,710 | 220,182 | 219,654 | 218,406 | 217,881 | 217,355 | 216,830 | 216,304 | 215,779 | 2,628,400 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 240,826 | 240,270 | 239,698 | 239,220 | 238,603 | 238,044 | 236,656 | 236,072 | 235,508 | 234,917 | 234,302 | 233,705 | 2,847,820 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$13,997,696; Smith \$15,715,201; Scholz \$126,781.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3%; Scholz 4.1% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Groundwater Investigation
P.E.s 1218 & 1361
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Average Net Investment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Crist Water Conservation Project
P.E.s 1178, 1227 & 1298
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 17,938 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3,000 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 | 20,025,602 | 20,007,664 | 20,007,664 | 20,007,664 | 20,007,664 | 20,007,664 | |
| 3 | Less: Accumulated Depreciation (C) | (2,590,907) | (2,649,322) | (2,707,736) | (2,766,151) | (2,824,566) | (2,882,980) | (2,941,395) | (2,999,810) | (3,037,286) | (3,095,649) | (3,154,011) | (3,212,374) | (3,270,736) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 17,434,695 | 17,376,280 | 17,317,865 | 17,259,451 | 17,201,036 | 17,142,621 | 17,084,206 | 17,025,792 | 16,970,377 | 16,912,015 | 16,853,652 | 16,795,290 | 16,736,928 | |
| 6 | Average Net Investment | | 17,405,487 | 17,347,073 | 17,288,658 | 17,230,243 | 17,171,829 | 17,113,414 | 17,054,999 | 16,998,084 | 16,941,196 | 16,882,834 | 16,824,471 | 16,766,109 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 93,920 | 93,605 | 93,290 | 92,974 | 92,659 | 92,344 | 93,837 | 93,523 | 93,210 | 92,889 | 92,568 | 92,247 | 1,117,067 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 27,518 | 27,426 | 27,333 | 27,241 | 27,149 | 27,056 | 24,559 | 24,477 | 24,395 | 24,311 | 24,227 | 24,143 | 309,837 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 58,415 | 58,415 | 58,415 | 58,415 | 58,415 | 58,415 | 58,415 | 58,415 | 58,362 | 58,362 | 58,362 | 58,362 | 700,767 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 179,853 | 179,445 | 179,038 | 178,630 | 178,223 | 177,815 | 176,810 | 176,415 | 175,968 | 175,563 | 175,158 | 174,753 | 2,127,671 |
| a | Recoverable Costs Allocated to Energy | | 13,835 | 13,803 | 13,772 | 13,741 | 13,709 | 13,678 | 13,601 | 13,570 | 13,536 | 13,505 | 13,474 | 13,443 | 163,667 |
| b | Recoverable Costs Allocated to Demand | | 166,018 | 165,642 | 165,266 | 164,889 | 164,513 | 164,137 | 163,210 | 162,845 | 162,432 | 162,058 | 161,684 | 161,310 | 1,964,004 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 13,434 | 13,416 | 13,385 | 13,424 | 13,361 | 13,339 | 13,238 | 13,198 | 13,168 | 13,123 | 13,059 | 13,009 | 159,154 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 161,156 | 160,791 | 160,426 | 160,060 | 159,695 | 159,330 | 158,430 | 158,076 | 157,675 | 157,312 | 156,949 | 156,586 | 1,906,487 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 174,590 | 174,206 | 173,811 | 173,484 | 173,056 | 172,669 | 171,668 | 171,274 | 170,844 | 170,435 | 170,009 | 169,595 | 2,065,642 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Plant NPDES Permit Compliance Projects
P.E.s 1204 & 1299
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|----------------------------|----------------|-----------------|--------------|--------------|-------------|-------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | (11) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | (11) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 6,153,151 | 6,153,151 | 6,153,151 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 |
| 3 | Less: Accumulated Depreciation (C) | (1,537,831) | (1,555,780) | (1,573,728) | (1,591,677) | (1,609,626) | (1,627,574) | (1,645,523) | (1,663,472) | (1,681,421) | (1,699,369) | (1,717,318) | (1,735,267) | (1,753,215) | (1,753,215) |
| 4 | CWIP - Non Interest Bearing | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 4,615,321 | 4,597,372 | 4,579,423 | 4,561,463 | 4,543,514 | 4,525,566 | 4,507,617 | 4,489,668 | 4,471,720 | 4,453,771 | 4,435,822 | 4,417,873 | 4,399,925 | |
| 6 | Average Net Investment | | 4,606,346 | 4,588,397 | 4,570,443 | 4,552,489 | 4,534,540 | 4,516,591 | 4,498,643 | 4,480,694 | 4,462,745 | 4,444,796 | 4,426,848 | 4,408,899 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 24,856 | 24,759 | 24,662 | 24,565 | 24,468 | 24,372 | 24,752 | 24,653 | 24,554 | 24,455 | 24,357 | 24,258 | 294,710 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 7,283 | 7,254 | 7,226 | 7,197 | 7,169 | 7,141 | 6,478 | 6,452 | 6,426 | 6,401 | 6,375 | 6,349 | 81,751 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 215,385 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 50,087 | 49,962 | 49,837 | 49,711 | 49,586 | 49,461 | 49,178 | 49,054 | 48,929 | 48,804 | 48,680 | 48,555 | 591,845 |
| a | Recoverable Costs Allocated to Energy | | 3,853 | 3,843 | 3,834 | 3,824 | 3,814 | 3,805 | 3,783 | 3,773 | 3,764 | 3,754 | 3,745 | 3,735 | 45,527 |
| b | Recoverable Costs Allocated to Demand | | 46,234 | 46,119 | 46,003 | 45,887 | 45,772 | 45,656 | 45,395 | 45,280 | 45,165 | 45,050 | 44,935 | 44,820 | 546,319 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 3,741 | 3,735 | 3,726 | 3,736 | 3,717 | 3,710 | 3,682 | 3,670 | 3,662 | 3,648 | 3,629 | 3,614 | 44,271 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 44,880 | 44,768 | 44,656 | 44,544 | 44,431 | 44,319 | 44,066 | 43,954 | 43,843 | 43,731 | 43,619 | 43,508 | 530,320 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 48,622 | 48,503 | 48,382 | 48,279 | 48,149 | 48,030 | 47,748 | 47,624 | 47,504 | 47,379 | 47,249 | 47,122 | 574,591 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Compliance Program
P.E.s 1034, 1035, 1036, 1037, 1067, 1095, 1168, 1188, 1222, 1233, 1279, 1288, 1362, 1468, 1469, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1647, 1684, 1809, 1810, 1824, 1826, 1909, 1911, 1913, 1950
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 521,151 | 147,875 | 106,422 | 257,116 | 149,765 | 145,684 | 1,064,414 | 745,227 | 823,079 | 715,222 | 643,484 | 2,372,645 | |
| b | Clearings to Plant | | 505,648 | 691,559 | 90,322 | 5,349 | 13,831 | 24,009 | 18,636 | 0 | 233,738 | 0 | 0 | 935,000 | |
| c | Retirements | | 0 | 530,189 | 19,108 | 0 | 0 | 0 | 446,112 | 0 | 0 | 0 | 0 | 15,000 | |
| d | Cost of Removal | | 2,489 | (452) | (9,222) | 1,437 | 0 | 100,000 | 9,472 | 0 | 0 | 91,509 | 91,509 | 91,510 | |
| e | Salvage | | 114,596 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 798,124,333 | 798,629,980 | 798,791,351 | 798,862,565 | 798,867,914 | 798,881,745 | 798,905,754 | 798,478,278 | 798,478,278 | 798,712,016 | 798,712,016 | 798,712,016 | 799,632,016 | |
| 3 | Less: Accumulated Depreciation (C) | (113,263,148) | (116,021,932) | (118,140,346) | (120,779,072) | (123,426,232) | (126,074,820) | (128,623,420) | (130,816,448) | (133,463,813) | (136,111,179) | (138,667,717) | (141,224,255) | (143,765,792) | |
| 4 | CWIP - Non Interest Bearing | 696,557 | 712,060 | 168,375 | 184,475 | 436,241 | 572,175 | 693,850 | 1,739,628 | 2,484,855 | 3,074,196 | 3,789,418 | 4,432,902 | 5,870,547 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 685,557,741 | 683,320,108 | 680,819,380 | 678,267,968 | 675,877,924 | 673,379,100 | 670,976,184 | 669,401,457 | 667,499,319 | 665,675,033 | 663,833,717 | 661,920,662 | 661,736,770 | |
| 6 | Average Net Investment | | 684,438,925 | 682,069,744 | 679,543,674 | 677,072,946 | 674,628,512 | 672,177,642 | 670,188,820 | 668,450,388 | 666,587,176 | 664,754,375 | 662,877,189 | 661,828,716 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 3,693,232 | 3,680,448 | 3,666,818 | 3,653,486 | 3,640,295 | 3,627,071 | 3,687,379 | 3,677,814 | 3,667,563 | 3,657,479 | 3,647,150 | 3,641,382 | 43,940,116 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 1,082,098 | 1,078,352 | 1,074,359 | 1,070,452 | 1,066,588 | 1,062,713 | 965,072 | 962,569 | 959,886 | 957,246 | 954,543 | 953,033 | 12,186,910 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 2,313,337 | 2,314,812 | 2,315,273 | 2,315,257 | 2,315,249 | 2,315,261 | 2,315,273 | 2,314,026 | 2,314,026 | 2,314,708 | 2,314,708 | 2,314,708 | 27,776,636 |
| b | Amortization (F) | | 18,442 | 18,442 | 18,442 | 18,442 | 18,442 | 18,442 | 18,442 | 18,442 | 18,442 | 18,442 | 18,442 | 18,442 | 221,309 |
| c | Dismantlement | | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 3,778,764 |
| d | Property Taxes | | 128,360 | 128,360 | 128,360 | 128,360 | 128,360 | 128,360 | 128,360 | 128,360 | 128,360 | 128,360 | 128,360 | 128,360 | 1,540,320 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 7,550,367 | 7,535,312 | 7,518,148 | 7,500,894 | 7,483,831 | 7,466,744 | 7,429,423 | 7,416,108 | 7,403,173 | 7,391,132 | 7,378,101 | 7,370,822 | 89,444,055 |
| a | Recoverable Costs Allocated to Energy | | 580,797 | 579,639 | 578,319 | 576,992 | 575,679 | 574,365 | 571,494 | 570,470 | 569,475 | 568,549 | 567,546 | 566,986 | 6,880,312 |
| b | Recoverable Costs Allocated to Demand | | 6,969,569 | 6,955,673 | 6,939,829 | 6,923,902 | 6,908,152 | 6,892,379 | 6,857,929 | 6,845,638 | 6,833,699 | 6,822,583 | 6,810,554 | 6,803,836 | 82,563,743 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 563,988 | 563,352 | 562,084 | 563,670 | 561,038 | 560,140 | 556,258 | 554,815 | 554,004 | 552,461 | 550,096 | 548,683 | 6,690,589 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 6,765,463 | 6,751,973 | 6,736,593 | 6,721,133 | 6,705,844 | 6,690,533 | 6,657,092 | 6,645,161 | 6,633,571 | 6,622,781 | 6,611,105 | 6,604,583 | 80,145,831 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 7,329,451 | 7,315,325 | 7,298,677 | 7,284,802 | 7,266,882 | 7,250,673 | 7,213,349 | 7,199,976 | 7,187,575 | 7,175,242 | 7,161,201 | 7,153,266 | 86,836,420 |

- Notes:
- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
 - (B) Beginning Balances: Crist \$778,413,719; Smith \$12,931,385; Daniel \$6,772,129, Scholz \$7,099. Ending Balances: Crist \$779,921,402; Smith \$12,931,385; Daniel \$6,772,129, Scholz \$7,099.
 - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
 - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 - (E) Crist 3.5%, Smith 3.3%; Smith CT 3.6%; Daniel 2.8%; Scholz 4.1%. Portions of PE 1222 are transmission: 2.0%, 2.3%, 3.6%, and 2.5%.
 - (F) Portions of PE 1222 and 1233 have a 7 year amortization period. PE 1279 amortization began in 2013.
 - (G) Description and reason for "Other" adjustments to investment expenses for this project.
 - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 - (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Capital Investments, Depreciation and Taxes
For Project: General Water Quality
P.E.1280
(in Dollars)

| <u>Line</u> | <u>Description</u> | <u>Beginning of Period Amount</u> | <u>Actual January</u> | <u>Actual February</u> | <u>Actual March</u> | <u>Actual April</u> | <u>Actual May</u> | <u>Actual June</u> | <u>Projected July</u> | <u>Projected August</u> | <u>Projected September</u> | <u>Projected October</u> | <u>Projected November</u> | <u>Projected December</u> | <u>12-Month Total</u> |
|-------------|---|-----------------------------------|-----------------------|------------------------|---------------------|---------------------|-------------------|--------------------|-----------------------|-------------------------|----------------------------|--------------------------|---------------------------|---------------------------|-----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 32,021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 32,021 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | (32,021) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 6 | Average Net Investment | | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | 0 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| a | Recoverable Costs Allocated to Energy | | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | 0 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | (0) | 0 |

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9h x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Working Capital, Mercury Allowance Expenses
For Project: Mercury Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| a | FERC 158.1 Allowance Inventory | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | FERC 254 Regulatory Liabilities - Gains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Total Working Capital Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | Average Net Working Capital Balance | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a | Equity Component (Line 4 x Equity Component x 1/12) (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 4 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Total Return Component (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Expenses | | | | | | | | | | | | | | |
| a | Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Mercury Allowance Expense | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Net Expenses (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Working Capital, Annual NOx Expenses
For Project: Annual Nox Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| a | FERC 158.1 Allowance Inventory | 632,455 | 600,514 | 579,245 | 557,972 | 547,631 | 529,551 | 505,879 | 481,822 | 457,887 | 438,880 | 424,946 | 412,647 | 400,137 | |
| b | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | FERC 254 Regulatory Liabilities - Gains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Total Working Capital Balance | 632,455 | 600,514 | 579,245 | 557,972 | 547,631 | 529,551 | 505,879 | 481,822 | 457,887 | 438,880 | 424,946 | 412,647 | 400,137 | |
| 4 | Average Net Working Capital Balance | | 616,485 | 589,880 | 568,609 | 552,802 | 538,591 | 517,715 | 493,850 | 469,854 | 448,383 | 431,913 | 418,796 | 406,392 | |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a | Equity Component (Line 4 x Equity Component x 1/12) (A) | | 3,327 | 3,183 | 3,068 | 2,983 | 2,906 | 2,794 | 2,717 | 2,585 | 2,467 | 2,376 | 2,304 | 2,236 | 32,946 |
| b | Debt Component (Line 4 x Debt Component x 1/12) | | 975 | 933 | 899 | 874 | 852 | 819 | 711 | 677 | 646 | 622 | 603 | 585 | 9,194 |
| 6 | Total Return Component (D) | | 4,301 | 4,116 | 3,967 | 3,857 | 3,758 | 3,612 | 3,428 | 3,262 | 3,113 | 2,998 | 2,907 | 2,821 | 42,140 |
| 7 | Expenses | | | | | | | | | | | | | | |
| a | Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Annual Nox Allowance Expense | | 31,941 | 21,269 | 21,273 | 10,341 | 18,080 | 23,672 | 24,057 | 23,935 | 19,007 | 13,934 | 12,298 | 12,511 | 232,319 |
| 8 | Net Expenses (E) | | 31,941 | 21,269 | 21,273 | 10,341 | 18,080 | 23,672 | 24,057 | 23,935 | 19,007 | 13,934 | 12,298 | 12,511 | 232,319 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 36,242 | 25,385 | 25,240 | 14,198 | 21,837 | 27,284 | 27,485 | 27,197 | 22,119 | 16,933 | 15,206 | 15,332 | 274,459 |
| a | Recoverable Costs Allocated to Energy | | 32,272 | 21,586 | 21,578 | 10,638 | 18,369 | 23,950 | 24,321 | 24,186 | 19,246 | 14,165 | 12,522 | 12,728 | 235,560 |
| b | Recoverable Costs Allocated to Demand | | 3,970 | 3,799 | 3,662 | 3,560 | 3,469 | 3,334 | 3,165 | 3,011 | 2,873 | 2,768 | 2,684 | 2,604 | 38,899 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 31,338 | 20,979 | 20,972 | 10,392 | 17,902 | 23,357 | 23,672 | 23,523 | 18,723 | 13,764 | 12,137 | 12,317 | 229,076 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 3,854 | 3,688 | 3,555 | 3,456 | 3,367 | 3,237 | 3,072 | 2,923 | 2,789 | 2,687 | 2,605 | 2,528 | 37,760 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 35,192 | 24,667 | 24,527 | 13,848 | 21,269 | 26,594 | 26,744 | 26,445 | 21,512 | 16,451 | 14,742 | 14,845 | 266,836 |

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Working Capital, Seasonal NOx Expenses
For Project: Seasonal Nox Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| a | FERC 158.1 Allowance Inventory | 3 | 3 | 3 | 3 | 3 | 3 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| b | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | FERC 254 Regulatory Liabilities - Gains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Total Working Capital Balance | 3 | 3 | 3 | 3 | 3 | 3 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 4 | Average Net Working Capital Balance | | 3 | 3 | 3 | 3 | 3 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a | Equity Component (Line 4 x Equity Component x 1/12) (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 4 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Total Return Component (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Expenses | | | | | | | | | | | | | | |
| a | Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Seasonal NOx Allowance Expense | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 8 | Net Expenses (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Current Period Estimated True-up Amount
January 2014 - December 2014
Return on Working Capital, SO2 Expenses
For Project: SO2 Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Actual January | Actual February | Actual March | Actual April | Actual May | Actual June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | 12-Month Total |
|------|---|-------------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Auction Proceeds/Other | | 0 | 0 | 552 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| a | FERC 158.1 Allowance Inventory | 7,460,946 | 7,369,716 | 7,325,786 | 7,261,692 | 7,238,308 | 7,177,412 | 7,096,070 | 7,009,583 | 6,920,967 | 6,845,354 | 6,785,709 | 6,730,917 | 6,676,368 | |
| b | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | FERC 254 Regulatory Liabilities - Gains | (289,672) | (275,363) | (261,053) | (247,245) | (232,885) | (218,525) | (204,165) | (189,805) | (175,445) | (161,085) | (146,725) | (132,365) | (118,005) | |
| 3 | Total Working Capital Balance | 7,171,274 | 7,094,353 | 7,064,733 | 7,014,447 | 7,005,423 | 6,958,887 | 6,891,905 | 6,819,778 | 6,745,522 | 6,684,269 | 6,638,984 | 6,598,553 | 6,558,364 | |
| 4 | Average Net Working Capital Balance | | 7,132,814 | 7,079,543 | 7,039,590 | 7,009,935 | 6,982,155 | 6,925,396 | 6,855,841 | 6,782,650 | 6,714,896 | 6,661,627 | 6,618,769 | 6,578,458 | |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a | Equity Component (Line 4 x Equity Component x 1/12) (A) | | 38,489 | 38,201 | 37,986 | 37,826 | 37,676 | 37,369 | 37,721 | 37,318 | 36,945 | 36,652 | 36,416 | 36,195 | 448,794 |
| b | Debt Component (Line 4 x Debt Component x 1/12) | | 11,277 | 11,193 | 11,130 | 11,083 | 11,039 | 10,949 | 9,872 | 9,767 | 9,669 | 9,593 | 9,531 | 9,473 | 124,576 |
| 6 | Total Return Component (D) | | 49,766 | 49,394 | 49,115 | 48,908 | 48,715 | 48,318 | 47,593 | 47,085 | 46,615 | 46,245 | 45,947 | 45,668 | 573,370 |
| 7 | Expenses | | | | | | | | | | | | | | |
| a | Gains | | (14,310) | (14,310) | (14,360) | (14,360) | (14,360) | (14,360) | (14,360) | (14,360) | (14,360) | (14,360) | (14,360) | (14,360) | (172,219) |
| b | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | SO2 Allowance Expense | | 91,231 | 43,930 | 64,095 | 23,384 | 60,896 | 81,342 | 86,487 | 88,616 | 75,613 | 59,645 | 54,792 | 54,549 | 784,578 |
| 8 | Net Expenses (E) | | 76,921 | 29,620 | 49,735 | 9,024 | 46,536 | 66,982 | 72,127 | 74,256 | 61,253 | 45,285 | 40,432 | 40,189 | 612,359 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 126,687 | 79,014 | 98,850 | 57,932 | 95,251 | 115,301 | 119,720 | 121,341 | 107,868 | 91,530 | 86,379 | 85,857 | 1,185,728 |
| a | Recoverable Costs Allocated to Energy | | 80,749 | 33,420 | 53,513 | 12,786 | 50,284 | 70,699 | 75,788 | 77,878 | 64,839 | 48,842 | 43,966 | 43,702 | 656,464 |
| b | Recoverable Costs Allocated to Demand | | 45,938 | 45,594 | 45,337 | 45,146 | 44,967 | 44,602 | 43,932 | 43,463 | 43,029 | 42,688 | 42,413 | 42,155 | 529,264 |
| 10 | Energy Jurisdictional Factor | | 0.9696032 | 0.9704449 | 0.9704710 | 0.9754476 | 0.9731075 | 0.9737735 | 0.9718814 | 0.9711014 | 0.9713768 | 0.9702491 | 0.9678017 | 0.9662694 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 78,412 | 32,481 | 52,010 | 12,491 | 49,005 | 68,948 | 73,767 | 75,741 | 63,078 | 47,460 | 42,614 | 42,291 | 638,297 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 44,592 | 44,259 | 44,009 | 43,824 | 43,650 | 43,296 | 42,646 | 42,190 | 41,769 | 41,438 | 41,171 | 40,920 | 513,764 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 123,004 | 76,740 | 96,020 | 56,315 | 92,655 | 112,244 | 116,413 | 117,931 | 104,846 | 88,898 | 83,785 | 83,211 | 1,152,062 |

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Schedule 9E
 Page 1 of 2

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-up Amount
January 2014 - June 2014

FPSC Capital Structure and Cost Rates

| <u>Line</u> | <u>Capital Component</u> | (1) <u>Jurisdictional</u> <u>Amount</u> (\$000s) | (2) <u>Ratio</u> % | (3) <u>Cost</u> <u>Rate</u> % | (4) <u>Weighted</u> <u>Cost Rate</u> % | (5) <u>Revenue</u> <u>Requirement</u> <u>Rate</u> % | (6) <u>Monthly</u> <u>Revenue</u> <u>Requirement</u> <u>Rate</u> % |
|---|---|---|--------------------------|--|---|---|---|
| 1 | Bonds | 679,381 | 37.9719 | 4.86 | 1.8459 | 1.8459 | |
| 2 | Short-Term Debt | 45,467 | 2.5412 | 0.39 | 0.0099 | 0.0099 | |
| 3 | Preferred Stock | 54,427 | 3.0420 | 6.33 | 0.1925 | 0.3134 | |
| 4 | Common Stock | 659,268 | 36.8478 | 10.25 | 3.7769 | 6.1488 | |
| 5 | Customer Deposits | 22,074 | 1.2337 | 3.09 | 0.0381 | 0.0381 | |
| 6 | Deferred Taxes | 325,735 | 18.2060 | | | | |
| 7 | Investment Tax Credit | <u>2,815</u> | <u>0.1574</u> | 7.47 | 0.0118 | <u>0.0167</u> | |
| 8 | Total | <u>1,789,167</u> | <u>100.0000</u> | | <u>5.8751</u> | <u>8.3728</u> | <u>0.6977</u> |
| <u>ITC Component:</u> | | | | | | | |
| 9 | Debt | 679,381 | 48.7684 | 4.86 | 2.3708 | 0.0037 | |
| 10 | Equity-Preferred | 54,427 | 3.9070 | 6.33 | 0.2473 | 0.0006 | |
| 11 | -Common | <u>659,268</u> | <u>47.3246</u> | 10.25 | <u>4.8508</u> | <u>0.0124</u> | |
| 12 | | <u>1,393,076</u> | <u>100.0000</u> | | <u>7.4689</u> | <u>0.0167</u> | |
| <u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u> | | | | | | | |
| 13 | Total Debt Component (Lines 1, 2, 5, and 9) | | | | | 1.8976 | 0.1581 |
| 14 | Total Equity Component (Lines 3, 4, 10, and 11) | | | | | <u>6.4752</u> | 0.5396 |
| 15 | Total Revenue Requirement Rate of Return | | | | | <u>8.3728</u> | <u>0.6977</u> |

Column:

- (1) Based on the May 2013 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2013 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate
 For debt components: Column (4)
- (6) Column (5) / 12

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Current Period Estimated True-up Amount
 July 2014 - December 2014

FPSC Capital Structure and Cost Rates

| Line | Capital Component | (1) | (2) | (3) | (4) | (5) | (6) |
|---|---|--------------------------------------|-----------------|-------------------|----------------------------|-------------------------------------|--|
| | | Jurisdictional Amount (\$000s) | Ratio % | Cost Rate % | Weighted Cost Rate % | Revenue Requirement Rate % | Monthly Revenue Requirement Rate % |
| 1 | Bonds | 680,813 | 36.0280 | 4.70 | 1.6932 | 1.6932 | |
| 2 | Short-Term Debt | 24,978 | 1.3218 | 0.35 | 0.0046 | 0.0046 | |
| 3 | Preferred Stock | 79,703 | 4.2178 | 6.15 | 0.2596 | 0.4226 | |
| 4 | Common Stock | 698,675 | 36.9732 | 10.25 | 3.7898 | 6.1698 | |
| 5 | Customer Deposits | 21,600 | 1.1430 | 2.41 | 0.0275 | 0.0275 | |
| 6 | Deferred Taxes | 381,708 | 20.1996 | | | | |
| 7 | Investment Tax Credit | <u>2,202</u> | <u>0.1165</u> | 7.44 | 0.0087 | <u>0.0125</u> | |
| 8 | Total | <u>1,889,679</u> | <u>100.0000</u> | | <u>5.7834</u> | <u>8.3302</u> | <u>0.6942</u> |
| <u>ITC Component:</u> | | | | | | | |
| 9 | Debt | 680,813 | 46.6569 | 4.70 | 2.1928 | 0.0026 | |
| 10 | Equity-Preferred | 79,703 | 5.4621 | 6.15 | 0.3361 | 0.0006 | |
| 11 | -Common | <u>698,675</u> | <u>47.8810</u> | 10.25 | <u>4.9078</u> | <u>0.0093</u> | |
| 12 | | <u>1,459,191</u> | <u>100.0000</u> | | <u>7.4367</u> | <u>0.0125</u> | |
| <u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u> | | | | | | | |
| 13 | Total Debt Component (Lines 1, 2, 5, and 9) | | | | | 1.7279 | 0.1440 |
| 14 | Total Equity Component (Lines 3, 4, 10, and 11) | | | | | <u>6.6023</u> | 0.5502 |
| 15 | Total Revenue Requirement Rate of Return | | | | | <u>8.3302</u> | <u>0.6942</u> |

Column:

- (1) Based on the May 2014 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2014 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate
 For debt components: Column (4)
- (6) Column (5) / 12

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: **Environmental Cost**)
Recovery Clause)

Docket No.: 140007-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 25th day of July, 2014 to the following:

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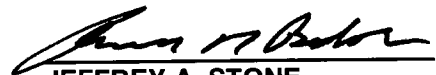
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FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 24
PARTY: GULF POWER COMPANY –
(DIRECT)
DESCRIPTION: C. S. Boyett CSB-2

Schedule 1P

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Total Jurisdictional Amount to be Recovered

For the Projected Period
January 2015 - December 2015

| Line No. | | Energy (\$) | Demand (\$) | Total (\$) |
|-------------|--|-------------------|--------------------|--------------------|
| 1 | Total Jurisdictional Rev. Req. for the projected period | | | |
| a | Projected O & M Activities (Schedule 2P, Lines 7, 8 & 9) | 19,973,789 | 7,294,068 | 27,267,857 |
| b | Projected Capital Projects (Schedule 3P, Lines 7, 8 & 9) | <u>8,925,368</u> | <u>107,165,027</u> | <u>116,090,394</u> |
| c | Total Jurisdictional Rev. Req. for the projected period (Lines 1a + 1b) | 28,899,157 | 114,459,095 | 143,358,252 |
| 2 | True-Up for Estimated Over/(Under) Recovery for the period January 2014 - December 2014 (Schedule 1E, Line 3) | (464,251) | (1,765,689) | (2,229,940) |
| 3 | Final True-Up for the period January 2013 - December 2013 (Schedule 1A, Line 3) | (6,174,290) | (471,625) | (6,645,915) |
| 4 | Total Jurisdictional Amount to be Recovered/(Refunded) in the projection period January 2015 - December 2015 (Line 1c - Line 2 - Line 3) | <u>35,537,699</u> | <u>116,696,408</u> | <u>152,234,107</u> |
| 5 | Total Projected Jurisdictional Amount Adjusted for Taxes (Line 4 x Revenue Tax Multiplier) | <u>35,563,286</u> | <u>116,780,430</u> | <u>152,343,715</u> |

Notes:

Allocation to energy and demand in each period are in proportion to the respective period split of costs indicated on Lines 7 & 8 of Schedules 5E & 7E and 5A & 7A.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015

O & M Activities
 (in Dollars)

| Line | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | End of | Method of Classification | | |
|------|---------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|--------------------------|-------------------|---|
| | January | February | March | April | May | June | July | August | September | October | November | December | 12-Month | Demand | Energy | |
| 1 | Description of O & M Activities | | | | | | | | | | | | | | | |
| . 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 2 | 0 | 0 | 345,156 | 10,000 | 0 | 0 | 0 | 150,000 | 0 | 0 | 0 | 0 | 505,156 | 0 | 505,156 | |
| . 3 | 10,339 | 10,339 | 10,637 | 15,748 | 10,637 | 11,525 | 11,137 | 11,137 | 16,748 | 11,637 | 11,137 | 11,137 | 142,158 | 0 | 142,158 | |
| . 4 | 1,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,500 | 1,500 | 0 | |
| . 5 | 58,495 | 92,495 | 96,224 | 72,277 | 59,174 | 55,999 | 56,999 | 55,499 | 68,602 | 57,024 | 57,524 | 77,036 | 807,348 | 0 | 807,348 | |
| . 6 | 151,880 | 168,431 | 180,832 | 215,456 | 201,646 | 172,693 | 169,262 | 170,387 | 199,978 | 165,464 | 169,454 | 174,052 | 2,139,535 | 2,139,535 | 0 | |
| . 7 | 168,128 | 215,008 | 218,495 | 235,707 | 216,979 | 186,123 | 179,478 | 185,735 | 202,971 | 812,953 | 781,668 | 770,720 | 4,173,965 | 4,173,965 | 0 | |
| . 8 | 34,500 | 7,500 | 7,500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 49,500 | 49,500 | 0 | |
| . 9 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 1,373 | 16,476 | 16,476 | 0 | |
| . 10 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 9,000 | 9,000 | 0 | |
| . 11 | 65,269 | 62,769 | 55,809 | 65,083 | 58,309 | 55,853 | 55,853 | 55,853 | 65,146 | 55,853 | 55,857 | 55,868 | 707,522 | 707,522 | 0 | |
| . 12 | 4,438 | 4,438 | 14,457 | 14,793 | 4,457 | 7,657 | 4,457 | 4,457 | 9,793 | 19,457 | 19,457 | 9,461 | 117,322 | 117,322 | 0 | |
| . 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 14 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 15 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 16 | 3,091 | 13,381 | 3,533 | 14,265 | 3,533 | 14,706 | 3,533 | 13,823 | 3,975 | 14,706 | 3,091 | 14,266 | 105,903 | 0 | 105,903 | |
| . 17 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 18 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 19 | 401,086 | 401,086 | 409,519 | 95,835 | 83,959 | 100,029 | 84,465 | 83,959 | 95,888 | 100,593 | 75,622 | 92,190 | 2,024,231 | 0 | 2,024,231 | |
| . 20 | 1,545,098 | 1,578,142 | 1,748,474 | 1,817,087 | 1,683,629 | 918,317 | 1,576,442 | 1,500,354 | 959,600 | 1,154,431 | 584,991 | 1,489,886 | 16,556,451 | 0 | 16,556,451 | |
| . 21 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 22 | 22,417 | 22,417 | 24,311 | 26,204 | 24,311 | 28,097 | 24,311 | 24,311 | 26,204 | 28,097 | 22,417 | 26,205 | 299,302 | 299,302 | 0 | |
| . 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 24 | 7,707 | 9,342 | 8,779 | 9,951 | 7,518 | 8,271 | 10,864 | 10,439 | 8,575 | 6,382 | 6,459 | 3,609 | 97,897 | 0 | 97,897 | |
| . 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | |
| . 26 | 34,076 | 40,504 | 37,733 | 39,711 | 25,355 | 28,506 | 40,075 | 38,758 | 30,387 | 18,950 | 20,830 | (4,823) | 350,060 | 0 | 350,060 | |
| 2 | <u>2,510,147</u> | <u>2,627,975</u> | <u>3,163,582</u> | <u>2,634,240</u> | <u>2,381,630</u> | <u>1,589,899</u> | <u>2,218,999</u> | <u>2,306,836</u> | <u>1,689,990</u> | <u>2,447,670</u> | <u>1,810,630</u> | <u>2,721,730</u> | <u>28,103,327</u> | <u>7,514,122</u> | <u>20,589,205</u> | |
| 3 | 2,059,892 | 2,145,289 | 2,660,055 | 2,074,874 | 1,873,805 | 1,137,353 | 1,783,515 | 1,863,970 | 1,183,775 | 1,363,723 | 759,654 | 1,683,301 | 20,589,205 | | | |
| 4 | 450,255 | 482,686 | 503,527 | 559,366 | 507,825 | 452,546 | 435,484 | 442,866 | 506,215 | 1,083,947 | 1,050,976 | 1,038,429 | 7,514,122 | | | |
| 5 | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | | | | |
| 6 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | | | | |
| 7 | 1,994,254 | 2,077,614 | 2,579,468 | 2,013,328 | 1,819,687 | 1,105,879 | 1,734,474 | 1,811,342 | 1,150,648 | 1,323,883 | 735,573 | 1,627,640 | 19,973,789 | | | |
| 8 | <u>437,069</u> | <u>468,550</u> | <u>488,781</u> | <u>542,985</u> | <u>492,953</u> | <u>439,293</u> | <u>422,731</u> | <u>429,896</u> | <u>491,390</u> | <u>1,052,203</u> | <u>1,020,198</u> | <u>1,008,018</u> | <u>7,294,068</u> | | | |
| 9 | <u>2,431,323</u> | <u>2,546,164</u> | <u>3,068,249</u> | <u>2,556,312</u> | <u>2,312,640</u> | <u>1,545,172</u> | <u>2,157,204</u> | <u>2,241,238</u> | <u>1,642,038</u> | <u>2,376,086</u> | <u>1,755,771</u> | <u>2,635,658</u> | <u>27,267,857</u> | | | |

Notes:
 (A) Line 3 x Line 5 x line loss multiplier
 (B) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015

Capital Investment Projects - Recoverable Costs
(in Dollars)

| Line | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period 12-Month | Method of Classification | | |
|---|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|------------------------------|--------------------------|------------------|-----------|
| | | | | | | | | | | | | | | Demand | Energy | |
| 1 Description of Investment Projects (A) | | | | | | | | | | | | | | | | |
| . 1 Air Quality Assurance Testing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| . 2 Crist 5, 6 & 7 Precipitator Projects | 366,464 | 365,884 | 365,303 | 364,722 | 364,085 | 363,767 | 363,044 | 362,322 | 361,600 | 360,878 | 360,155 | 359,433 | 4,357,657 | 4,022,453 | 335,204 | |
| . 3 Crist 7 Flue Gas Conditioning | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 120,961 | 111,657 | 9,305 | |
| . 4 Low NOx Burners, Crist 6 & 7 | 132,320 | 132,415 | 132,510 | 132,604 | 132,699 | 132,794 | 132,889 | 132,983 | 133,078 | 133,173 | 133,268 | 133,363 | 1,594,097 | 1,471,474 | 122,623 | |
| . 5 CEMS - Plants Crist, Scholz, Smith, & Daniel | 86,600 | 86,454 | 86,307 | 86,160 | 86,014 | 85,867 | 85,720 | 85,574 | 85,427 | 85,280 | 85,134 | 84,987 | 1,029,523 | 950,328 | 79,194 | |
| . 6 Substation Contamination Remediation | 19,207 | 19,176 | 19,145 | 19,113 | 19,082 | 19,051 | 19,020 | 18,988 | 18,957 | 18,926 | 18,895 | 18,864 | 228,423 | 210,852 | 17,571 | |
| . 7 Raw Water Well Flowmeters - Plants Crist & Smith | 1,597 | 1,592 | 1,588 | 1,583 | 1,578 | 1,573 | 1,568 | 1,563 | 1,559 | 1,554 | 1,549 | 1,544 | 18,848 | 17,398 | 1,450 | |
| . 8 Crist Cooling Tower Cell | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 41,176 | 38,008 | 3,167 | |
| . 9 Crist Dechlorination System | 2,447 | 2,439 | 2,432 | 2,424 | 2,416 | 2,408 | 2,400 | 2,393 | 2,385 | 2,377 | 2,369 | 2,362 | 28,853 | 26,633 | 2,219 | |
| . 10 Crist Diesel Fuel Oil Remediation | 395 | 394 | 392 | 391 | 389 | 388 | 387 | 385 | 384 | 382 | 381 | 380 | 4,647 | 4,290 | 357 | |
| . 11 Crist Bulk Tanker Unload Sec Contain Struc | 518 | 516 | 514 | 511 | 509 | 507 | 505 | 503 | 501 | 499 | 497 | 495 | 6,076 | 5,608 | 467 | |
| . 12 Crist IWW Sampling System | 301 | 300 | 299 | 298 | 297 | 295 | 294 | 293 | 292 | 291 | 289 | 288 | 3,538 | 3,266 | 272 | |
| . 13 Sodium Injection System | 2,868 | 2,861 | 2,853 | 2,845 | 2,837 | 2,829 | 2,822 | 2,814 | 2,806 | 2,798 | 2,790 | 2,783 | 33,906 | 31,298 | 2,608 | |
| . 14 Smith Stormwater Collection System | 15,337 | 15,284 | 15,231 | 15,178 | 15,125 | 15,071 | 15,018 | 14,965 | 14,912 | 14,859 | 14,806 | 14,753 | 180,539 | 166,651 | 13,888 | |
| . 15 Smith Waste Water Treatment Facility | 2,191 | 2,188 | 2,184 | 2,181 | 2,177 | 2,174 | 2,170 | 2,167 | 2,164 | 2,160 | 2,157 | 2,153 | 26,066 | 24,061 | 2,005 | |
| . 16 Daniel Ash Management Project | 123,945 | 123,641 | 123,336 | 123,032 | 122,727 | 122,423 | 122,118 | 121,813 | 121,509 | 121,204 | 120,900 | 120,595 | 1,467,244 | 1,354,379 | 112,865 | |
| . 17 Smith Water Conservation | 115,018 | 117,503 | 119,988 | 122,473 | 124,958 | 127,443 | 129,928 | 132,413 | 134,898 | 137,383 | 139,868 | 142,353 | 1,544,231 | 1,425,444 | 118,787 | |
| . 18 Underground Fuel Tank Replacement | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 19 Crist FDEP Agreement for Ozone Attainment | 1,037,361 | 1,035,052 | 1,032,742 | 1,030,432 | 1,028,121 | 1,025,810 | 1,023,500 | 1,021,190 | 1,018,880 | 1,016,570 | 1,014,260 | 1,011,950 | 12,283,029 | 11,338,181 | 944,848 | |
| . 20 SPCC Compliance | 7,450 | 7,431 | 7,413 | 7,394 | 7,375 | 7,356 | 7,337 | 7,318 | 7,299 | 7,280 | 7,261 | 7,242 | 88,156 | 81,375 | 6,781 | |
| . 21 Crist Common FTIR Monitor | 460 | 459 | 458 | 456 | 455 | 454 | 452 | 451 | 450 | 449 | 447 | 446 | 5,437 | 5,019 | 418 | |
| . 22 Precipitator Upgrades for CAM Compliance | 240,226 | 239,640 | 239,053 | 238,467 | 237,880 | 237,294 | 236,707 | 236,121 | 235,534 | 234,948 | 234,361 | 233,775 | 2,844,006 | 2,625,236 | 218,770 | |
| . 23 Plant Groundwater Investigation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 24 Crist Water Conservation | 174,669 | 174,263 | 173,857 | 173,451 | 173,046 | 172,640 | 172,234 | 171,828 | 171,422 | 171,017 | 170,611 | 170,205 | 2,069,243 | 1,910,071 | 159,173 | |
| . 25 NPDES Permit Compliance Projects | 48,431 | 48,306 | 48,181 | 48,057 | 47,932 | 47,808 | 47,683 | 47,558 | 47,434 | 47,309 | 47,185 | 47,060 | 572,945 | 528,872 | 44,073 | |
| . 26 Air Quality Compliance Program | 7,506,849 | 7,494,863 | 7,483,787 | 7,472,761 | 7,463,585 | 7,450,143 | 7,439,240 | 7,423,615 | 7,410,588 | 7,397,425 | 7,383,618 | 7,369,811 | 85,651,161 | 90,491,134 | 83,530,277 | 6,960,856 |
| . 27 General Water Quality | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 28 Mercury Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 29 Annual NOx Allowances | 2,751 | 2,692 | 2,629 | 2,564 | 2,503 | 2,448 | 2,382 | 2,308 | 2,242 | 2,190 | 2,146 | 2,111 | 28,966 | 26,738 | 2,228 | |
| . 30 Seasonal NOx Allowances | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| . 31 SO2 Allowances | 45,410 | 45,151 | 44,879 | 44,611 | 44,385 | 44,198 | 43,960 | 43,686 | 43,446 | 43,275 | 43,137 | 43,081 | 529,219 | 488,510 | 40,709 | |
| 2 Total Investment Projects - Recoverable Costs | <u>9,946,329</u> | <u>9,932,013</u> | <u>9,918,592</u> | <u>9,904,719</u> | <u>9,893,687</u> | <u>9,884,451</u> | <u>9,862,701</u> | <u>9,844,588</u> | <u>9,829,616</u> | <u>9,817,455</u> | <u>9,802,314</u> | <u>10,981,454</u> | <u>119,597,918</u> | <u>110,398,078</u> | <u>9,199,840</u> | |
| 3 Recoverable Costs Allocated to Energy | 765,102 | 764,001.01 | 762,969 | 761,901 | 761,053 | 758,804 | 758,669 | 757,276 | 756,124 | 755,189 | 754,024 | 844,727 | 9,199,840 | | | |
| 4 Recoverable Costs Allocated to Demand | 9,181,226 | 9,168,012.18 | 9,155,623 | 9,142,818 | 9,132,634 | 9,105,647 | 9,104,032 | 9,087,312 | 9,073,492 | 9,062,266 | 9,048,290 | 10,136,726 | 110,398,078 | | | |
| 5 Retail Energy Jurisdictional Factor | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | 0.9707146 | | | |
| 6 Retail Demand Jurisdictional Factor | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | | | |
| 7 Jurisdictional Energy Recoverable Costs (B) | 740,723 | 739,899.77 | 739,854 | 739,302 | 739,073 | 737,806 | 737,808 | 735,895 | 734,965 | 733,127 | 730,122 | 816,795 | 8,925,368 | | | |
| 8 Jurisdictional Demand Recoverable Costs (C) | <u>8,912,351</u> | <u>8,899,523.28</u> | <u>8,887,497</u> | <u>8,875,067</u> | <u>8,865,181</u> | <u>8,838,285</u> | <u>8,837,417</u> | <u>8,821,187</u> | <u>8,807,771</u> | <u>8,796,874</u> | <u>8,783,307</u> | <u>9,839,868</u> | <u>107,165,027</u> | | | |
| 9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8) | <u>9,653,073</u> | <u>9,639,423</u> | <u>9,627,352</u> | <u>9,614,368</u> | <u>9,604,254</u> | <u>9,576,790</u> | <u>9,575,225</u> | <u>9,557,082</u> | <u>9,542,735</u> | <u>9,530,001</u> | <u>9,513,429</u> | <u>10,656,663</u> | <u>116,090,394</u> | | | |

Notes:

- (A) Pages 1-27 of Schedule 4P, Line 9, Pages 28-31 of Schedule 4P, Line 6
(B) Line 3 x Line 5 x Line loss multiplier
(C) Line 4 x Line 6

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Assurance Testing
P.E.s 1006 & 1244
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 | 350,812 |
| 3 | Less: Accumulated Depreciation (C) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) | (350,812) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Average Net Investment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 1006 & 1244 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 5, 6 & 7 Precipitator Projects
P.E.s 1038, 1119, 1216, 1243, 1249
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 20,000 | 20,000 | 20,000 | 20,000 | 3,538 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 133,953 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 33,557,261 | 33,557,261 | 33,557,261 | 33,557,261 | 33,557,261 | 33,691,214 | 33,691,214 | 33,691,214 | 33,691,214 | 33,691,214 | 33,691,214 | 33,691,214 | 33,691,214 | 33,691,214 |
| 3 | Less: Accumulated Depreciation (C) | 4,292,959 | 4,189,311 | 4,085,662 | 3,982,014 | 3,878,365 | 3,774,717 | 3,670,677 | 3,566,638 | 3,462,599 | 3,358,560 | 3,254,520 | 3,150,481 | 3,046,442 | |
| 4 | CWIP - Non Interest Bearing | 50,415 | 70,415 | 90,415 | 110,415 | 130,415 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 37,900,635 | 37,816,987 | 37,733,338 | 37,649,690 | 37,566,041 | 37,465,931 | 37,361,891 | 37,257,852 | 37,153,813 | 37,049,774 | 36,945,734 | 36,841,695 | 36,737,656 | |
| 6 | Average Net Investment | | 37,858,811 | 37,775,163 | 37,691,514 | 37,607,866 | 37,515,986 | 37,413,911 | 37,309,872 | 37,205,833 | 37,101,793 | 36,997,754 | 36,893,715 | 36,789,675 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 208,299 | 207,839 | 207,379 | 206,918 | 206,413 | 205,851 | 205,279 | 204,706 | 204,134 | 203,562 | 202,989 | 202,417 | 2,465,787 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 54,517 | 54,396 | 54,276 | 54,155 | 54,023 | 53,876 | 53,726 | 53,576 | 53,427 | 53,277 | 53,127 | 52,977 | 645,353 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 97,887 | 97,887 | 97,887 | 97,887 | 97,887 | 98,277 | 98,277 | 98,277 | 98,277 | 98,277 | 98,277 | 98,277 | 1,177,374 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 5,762 | 5,762 | 5,762 | 5,762 | 5,762 | 5,762 | 5,762 | 5,762 | 5,762 | 5,762 | 5,762 | 5,762 | 69,144 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 366,464 | 365,884 | 365,303 | 364,722 | 364,085 | 363,767 | 363,044 | 362,322 | 361,600 | 360,878 | 360,155 | 359,433 | 4,357,657 |
| a | Recoverable Costs Allocated to Energy | | 28,190 | 28,145 | 28,100 | 28,056 | 28,007 | 27,982 | 27,926 | 27,871 | 27,815 | 27,760 | 27,704 | 27,649 | 335,204 |
| b | Recoverable Costs Allocated to Demand | | 338,275 | 337,739 | 337,203 | 336,667 | 336,078 | 335,785 | 335,118 | 334,451 | 333,785 | 333,118 | 332,451 | 331,784 | 4,022,453 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 27,291 | 27,257 | 27,249 | 27,223 | 27,198 | 27,208 | 27,159 | 27,084 | 27,037 | 26,949 | 26,826 | 26,734 | 325,215 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 328,368 | 327,848 | 327,328 | 326,807 | 326,236 | 325,951 | 325,304 | 324,657 | 324,010 | 323,362 | 322,715 | 322,068 | 3,904,654 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 355,660 | 355,105 | 354,577 | 354,031 | 353,433 | 353,159 | 352,462 | 351,741 | 351,047 | 350,311 | 349,541 | 348,803 | 4,229,869 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Crist 7 Flue Gas Conditioning
P.E. 1228
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 |
| 6 | Average Net Investment | | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 | 1,452,046 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 7,989 | 7,989 | 7,989 | 7,989 | 7,989 | 7,989 | 7,989 | 7,989 | 7,989 | 7,989 | 7,989 | 7,989 | 95,870 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 2,091 | 25,091 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 10,080 | 120,961 |
| a | Recoverable Costs Allocated to Energy | | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 775 | 9,305 |
| b | Recoverable Costs Allocated to Demand | | 9,305 | 9,305 | 9,305 | 9,305 | 9,305 | 9,305 | 9,305 | 9,305 | 9,305 | 9,305 | 9,305 | 9,305 | 111,657 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 751 | 751 | 752 | 752 | 753 | 754 | 754 | 753 | 754 | 753 | 751 | 750 | 9,027 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 9,032 | 9,032 | 9,032 | 9,032 | 9,032 | 9,032 | 9,032 | 9,032 | 9,032 | 9,032 | 9,032 | 9,032 | 108,387 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 9,783 | 9,783 | 9,784 | 9,785 | 9,785 | 9,786 | 9,786 | 9,786 | 9,786 | 9,785 | 9,783 | 9,782 | 117,414 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burners, Crist 6 & 7
P.E.s 1234, 1236, 1242, 1284
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 40,189 | 40,189 | 40,189 | 40,189 | 40,189 | 40,189 | 40,189 | 40,189 | 40,189 | 40,189 | 40,189 | 40,389 | |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,186,163 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 9,097,924 | 11,284,087 | |
| 3 | Less: Accumulated Depreciation (C) | 4,429,456 | 4,402,917 | 4,376,379 | 4,349,840 | 4,323,301 | 4,296,763 | 4,270,224 | 4,243,685 | 4,217,147 | 4,190,608 | 4,164,069 | 4,137,531 | 4,110,992 | |
| 4 | CWIP - Non Interest Bearing | 1,703,695 | 1,743,884 | 1,784,073 | 1,824,262 | 1,864,451 | 1,904,640 | 1,944,829 | 1,985,018 | 2,025,207 | 2,065,396 | 2,105,585 | 2,145,774 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 15,231,075 | 15,244,725 | 15,258,375 | 15,272,026 | 15,285,676 | 15,299,326 | 15,312,977 | 15,326,627 | 15,340,277 | 15,353,928 | 15,367,578 | 15,381,228 | 15,395,079 | |
| 6 | Average Net Investment | | 15,237,900 | 15,251,550 | 15,265,200 | 15,278,851 | 15,292,501 | 15,306,151 | 15,319,802 | 15,333,452 | 15,347,103 | 15,360,753 | 15,374,403 | 15,388,154 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 83,839 | 83,914 | 83,989 | 84,064 | 84,139 | 84,214 | 84,290 | 84,365 | 84,440 | 84,515 | 84,590 | 84,666 | 1,011,025 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 21,943 | 21,962 | 21,982 | 22,002 | 22,021 | 22,041 | 22,061 | 22,080 | 22,100 | 22,119 | 22,139 | 22,159 | 264,608 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 26,539 | 318,464 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 132,320 | 132,415 | 132,510 | 132,604 | 132,699 | 132,794 | 132,889 | 132,983 | 133,078 | 133,173 | 133,268 | 133,363 | 1,594,097 |
| a | Recoverable Costs Allocated to Energy | | 10,178 | 10,186 | 10,193 | 10,200 | 10,208 | 10,215 | 10,222 | 10,229 | 10,237 | 10,244 | 10,251 | 10,259 | 122,623 |
| b | Recoverable Costs Allocated to Demand | | 122,142 | 122,229 | 122,317 | 122,404 | 122,492 | 122,579 | 122,667 | 122,754 | 122,841 | 122,929 | 123,016 | 123,105 | 1,471,474 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 9,854 | 9,864 | 9,884 | 9,898 | 9,913 | 9,932 | 9,941 | 9,941 | 9,950 | 9,945 | 9,926 | 9,919 | 118,968 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 118,565 | 118,650 | 118,735 | 118,819 | 118,904 | 118,989 | 119,074 | 119,159 | 119,244 | 119,329 | 119,414 | 119,499 | 1,428,381 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 128,419 | 128,514 | 128,619 | 128,717 | 128,817 | 128,922 | 129,015 | 129,100 | 129,194 | 129,274 | 129,340 | 129,419 | 1,547,350 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015

Return on Capital Investments, Depreciation and Taxes
For Project: CEMS - Plants Crist, Scholz, Smith, & Daniel

P.E.s 1001, 1060, 1154, 1164, 1213, 1217, 1240, 1245, 1247, 1256, 1283, 1286, 1289, 1290, 1311, 1316, 1323, 1324, 1325, 1357, 1358, 1364, 1440, 1441, 1442, 1444, 1445, 1454, 1459, 1460, 1558, 1570, 1592, 1658, 1829, 1830
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 | 7,278,210 |
| 3 | Less: Accumulated Depreciation (C) | 2,005,326 | 1,984,198 | 1,963,070 | 1,941,941 | 1,920,813 | 1,899,685 | 1,878,556 | 1,857,428 | 1,836,299 | 1,815,171 | 1,794,043 | 1,772,914 | 1,751,786 | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 9,283,537 | 9,262,408 | 9,241,280 | 9,220,152 | 9,199,023 | 9,177,895 | 9,156,767 | 9,135,638 | 9,114,510 | 9,093,381 | 9,072,253 | 9,051,125 | 9,029,996 | |
| 6 | Average Net Investment | | 9,272,973 | 9,251,844 | 9,230,716 | 9,209,587 | 9,188,459 | 9,167,331 | 9,146,202 | 9,125,074 | 9,103,946 | 9,082,817 | 9,061,689 | 9,040,560 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 51,020 | 50,904 | 50,787 | 50,671 | 50,555 | 50,439 | 50,322 | 50,206 | 50,090 | 49,974 | 49,857 | 49,741 | 604,566 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 13,353 | 13,323 | 13,292 | 13,262 | 13,231 | 13,201 | 13,171 | 13,140 | 13,110 | 13,079 | 13,049 | 13,018 | 158,229 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 21,033 | 252,392 |
| b | Amortization (F) | | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 96 | 1,149 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 1,099 | 1,099 | 1,099 | 1,099 | 1,099 | 1,099 | 1,099 | 1,099 | 1,099 | 1,099 | 1,099 | 1,099 | 13,187 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 86,600 | 86,454 | 86,307 | 86,160 | 86,014 | 85,867 | 85,720 | 85,574 | 85,427 | 85,280 | 85,134 | 84,987 | 1,029,523 |
| a | Recoverable Costs Allocated to Energy | | 6,662 | 6,650 | 6,639 | 6,628 | 6,616 | 6,605 | 6,594 | 6,583 | 6,571 | 6,560 | 6,549 | 6,537 | 79,194 |
| b | Recoverable Costs Allocated to Demand | | 79,939 | 79,803 | 79,668 | 79,533 | 79,397 | 79,262 | 79,126 | 78,991 | 78,856 | 78,720 | 78,585 | 78,449 | 950,328 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 6,449 | 6,440 | 6,438 | 6,431 | 6,425 | 6,422 | 6,413 | 6,397 | 6,387 | 6,368 | 6,341 | 6,321 | 76,834 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 77,598 | 77,466 | 77,335 | 77,203 | 77,072 | 76,941 | 76,809 | 76,678 | 76,546 | 76,415 | 76,283 | 76,152 | 922,498 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 84,047 | 83,907 | 83,773 | 83,634 | 83,497 | 83,363 | 83,222 | 83,074 | 82,934 | 82,783 | 82,625 | 82,473 | 999,332 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$4,053,254; Smith \$1,729,329; Daniel \$584,373, Scholz \$911,255.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Crist 1-3 CEMS 3.2%; Smith 3.3%; Scholz 4.1%; Daniel 2.8% annually.
- (F) Part of PE 1283 has a 7 year amortization period. PEs 1364 & 1658 are fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Substation Contamination Remediation
P.E.s 1007, 2859, 3400, 3412, 3463, 3477
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 | 2,484,636 |
| 3 | Less: Accumulated Depreciation (C) | (363,548) | (368,046) | (372,544) | (377,042) | (381,540) | (386,038) | (390,536) | (395,034) | (399,532) | (404,030) | (408,528) | (413,026) | (417,524) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 2,121,088 | 2,116,590 | 2,112,092 | 2,107,594 | 2,103,096 | 2,098,598 | 2,094,100 | 2,089,602 | 2,085,104 | 2,080,606 | 2,076,108 | 2,071,610 | 2,067,112 | |
| 6 | Average Net Investment | | 2,118,839 | 2,114,341 | 2,109,843 | 2,105,345 | 2,100,847 | 2,096,349 | 2,091,851 | 2,087,353 | 2,082,855 | 2,078,357 | 2,073,859 | 2,069,361 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 11,658 | 11,633 | 11,608 | 11,584 | 11,559 | 11,534 | 11,509 | 11,485 | 11,460 | 11,435 | 11,410 | 11,386 | 138,261 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 3,051 | 3,045 | 3,038 | 3,032 | 3,025 | 3,019 | 3,012 | 3,006 | 2,999 | 2,993 | 2,986 | 2,980 | 36,186 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 4,498 | 53,976 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 19,207 | 19,176 | 19,145 | 19,113 | 19,082 | 19,051 | 19,020 | 18,988 | 18,957 | 18,926 | 18,895 | 18,864 | 228,423 |
| a | Recoverable Costs Allocated to Energy | | 1,477 | 1,475 | 1,473 | 1,470 | 1,468 | 1,465 | 1,463 | 1,461 | 1,458 | 1,456 | 1,453 | 1,451 | 17,571 |
| b | Recoverable Costs Allocated to Demand | | 17,730 | 17,701 | 17,672 | 17,643 | 17,614 | 17,585 | 17,557 | 17,528 | 17,499 | 17,470 | 17,441 | 17,412 | 210,852 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 1,430 | 1,429 | 1,428 | 1,427 | 1,425 | 1,425 | 1,423 | 1,419 | 1,417 | 1,413 | 1,407 | 1,403 | 17,047 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 17,210 | 17,182 | 17,154 | 17,126 | 17,098 | 17,070 | 17,042 | 17,014 | 16,986 | 16,959 | 16,931 | 16,903 | 204,677 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 18,641 | 18,611 | 18,582 | 18,553 | 18,524 | 18,495 | 18,465 | 18,434 | 18,404 | 18,372 | 18,338 | 18,306 | 221,725 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Part of PE 1007 depreciable at 2.2% annually; PEs 3400 and 3412 are depreciable at 2.2% annually; PE 2859 depreciable at 2.0% annually.
- (F) The amortizable portion of PE 1007 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Raw Water Well Flowmeters - Plants Crist & Smith
P.E.s 1155 & 1606
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 | 242,973 |
| 3 | Less: Accumulated Depreciation (C) | (112,413) | (113,106) | (113,799) | (114,492) | (115,186) | (115,879) | (116,572) | (117,265) | (117,958) | (118,652) | (119,345) | (120,038) | (120,731) | (120,731) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 130,560 | 129,867 | 129,173 | 128,480 | 127,787 | 127,094 | 126,401 | 125,707 | 125,014 | 124,321 | 123,628 | 122,935 | 122,241 | |
| 6 | Average Net Investment | | 130,213 | 129,520 | 128,827 | 128,134 | 127,440 | 126,747 | 126,054 | 125,361 | 124,668 | 123,974 | 123,281 | 122,588 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 716 | 713 | 709 | 705 | 701 | 697 | 694 | 690 | 686 | 682 | 678 | 674 | 8,345 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 188 | 187 | 186 | 185 | 184 | 183 | 182 | 181 | 180 | 179 | 178 | 177 | 2,184 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 693 | 8,319 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 1,597 | 1,592 | 1,588 | 1,583 | 1,578 | 1,573 | 1,568 | 1,563 | 1,559 | 1,554 | 1,549 | 1,544 | 18,848 |
| a | Recoverable Costs Allocated to Energy | | 123 | 122 | 122 | 122 | 121 | 121 | 121 | 120 | 120 | 120 | 119 | 119 | 1,450 |
| b | Recoverable Costs Allocated to Demand | | 1,474 | 1,470 | 1,465 | 1,461 | 1,457 | 1,452 | 1,448 | 1,443 | 1,439 | 1,434 | 1,430 | 1,425 | 17,398 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 119 | 119 | 118 | 118 | 118 | 118 | 117 | 117 | 117 | 116 | 115 | 115 | 1,407 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 1,431 | 1,427 | 1,422 | 1,418 | 1,414 | 1,410 | 1,405 | 1,401 | 1,397 | 1,392 | 1,388 | 1,384 | 16,889 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 1,550 | 1,545 | 1,541 | 1,536 | 1,532 | 1,527 | 1,523 | 1,518 | 1,513 | 1,508 | 1,503 | 1,499 | 18,295 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$149,950; Smith \$93,023.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Cooling Tower Cell
P.E. 1232
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 |
| 6 | Average Net Investment | | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 | 494,283 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 2,720 | 2,720 | 2,720 | 2,720 | 2,720 | 2,720 | 2,720 | 2,720 | 2,720 | 2,720 | 2,720 | 2,720 | 32,635 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 712 | 712 | 712 | 712 | 712 | 712 | 712 | 712 | 712 | 712 | 712 | 712 | 8,541 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 3,431 | 41,176 |
| a | Recoverable Costs Allocated to Energy | | 264 | 264 | 264 | 264 | 264 | 264 | 264 | 264 | 264 | 264 | 264 | 264 | 3,167 |
| b | Recoverable Costs Allocated to Demand | | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 3,167 | 38,008 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 256 | 256 | 256 | 256 | 256 | 257 | 257 | 256 | 257 | 256 | 256 | 255 | 3,073 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 3,075 | 3,075 | 3,075 | 3,075 | 3,075 | 3,075 | 3,075 | 3,075 | 3,075 | 3,075 | 3,075 | 3,075 | 36,895 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 3,330 | 3,330 | 3,331 | 3,331 | 3,331 | 3,331 | 3,331 | 3,331 | 3,331 | 3,331 | 3,330 | 3,330 | 39,968 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Dechlorination System
P.E.s 1180 & 1248
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 | 384,470 |
| 3 | Less: Accumulated Depreciation (C) | (192,941) | (194,063) | (195,184) | (196,306) | (197,427) | (198,549) | (199,670) | (200,792) | (201,913) | (203,035) | (204,156) | (205,278) | (206,399) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 191,529 | 190,407 | 189,286 | 188,164 | 187,043 | 185,921 | 184,800 | 183,678 | 182,557 | 181,435 | 180,314 | 179,192 | 178,071 | |
| 6 | Average Net Investment | | 190,968 | 189,846 | 188,725 | 187,603 | 186,482 | 185,360 | 184,239 | 183,117 | 181,996 | 180,874 | 179,753 | 178,631 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 1,051 | 1,045 | 1,038 | 1,032 | 1,026 | 1,020 | 1,014 | 1,008 | 1,001 | 995 | 989 | 983 | 12,201 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 275 | 273 | 272 | 270 | 269 | 267 | 265 | 264 | 262 | 260 | 259 | 257 | 3,193 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 1,122 | 13,458 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 2,447 | 2,439 | 2,432 | 2,424 | 2,416 | 2,408 | 2,400 | 2,393 | 2,385 | 2,377 | 2,369 | 2,362 | 28,853 |
| a | Recoverable Costs Allocated to Energy | | 188 | 188 | 187 | 186 | 186 | 185 | 185 | 184 | 183 | 183 | 182 | 182 | 2,219 |
| b | Recoverable Costs Allocated to Demand | | 2,259 | 2,252 | 2,245 | 2,237 | 2,230 | 2,223 | 2,216 | 2,209 | 2,201 | 2,194 | 2,187 | 2,180 | 26,633 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 182 | 182 | 181 | 181 | 180 | 180 | 180 | 179 | 178 | 178 | 176 | 176 | 2,153 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 2,193 | 2,186 | 2,179 | 2,172 | 2,165 | 2,158 | 2,151 | 2,144 | 2,137 | 2,130 | 2,123 | 2,116 | 25,853 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 2,375 | 2,368 | 2,360 | 2,353 | 2,345 | 2,338 | 2,331 | 2,323 | 2,315 | 2,308 | 2,300 | 2,292 | 28,006 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Diesel Fuel Oil Remediation
P.E. 1270
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 | 68,923 |
| 3 | Less: Accumulated Depreciation (C) | (40,893) | (41,094) | (41,295) | (41,496) | (41,697) | (41,898) | (42,099) | (42,300) | (42,501) | (42,702) | (42,903) | (43,105) | (43,306) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 28,030 | 27,829 | 27,628 | 27,427 | 27,226 | 27,025 | 26,824 | 26,623 | 26,422 | 26,221 | 26,020 | 25,819 | 25,617 | |
| 6 | Average Net Investment | | 27,930 | 27,729 | 27,527 | 27,326 | 27,125 | 26,924 | 26,723 | 26,522 | 26,321 | 26,120 | 25,919 | 25,718 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 154 | 153 | 151 | 150 | 149 | 148 | 147 | 146 | 145 | 144 | 143 | 142 | 1,771 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 40 | 40 | 40 | 39 | 39 | 39 | 38 | 38 | 38 | 38 | 37 | 37 | 464 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 201 | 2,413 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 395 | 394 | 392 | 391 | 389 | 388 | 387 | 385 | 384 | 382 | 381 | 380 | 4,647 |
| a | Recoverable Costs Allocated to Energy | | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 29 | 29 | 29 | 357 |
| b | Recoverable Costs Allocated to Demand | | 365 | 363 | 362 | 361 | 359 | 358 | 357 | 356 | 354 | 353 | 352 | 350 | 4,290 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 28 | 28 | 347 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 354 | 353 | 351 | 350 | 349 | 348 | 346 | 345 | 344 | 343 | 341 | 340 | 4,164 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 383 | 382 | 381 | 379 | 378 | 377 | 375 | 374 | 373 | 371 | 370 | 368 | 4,511 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Bulk Tanker Unload Sec Contain Struc
P.E. 1271
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 | 101,495 |
| 3 | Less: Accumulated Depreciation (C) | (69,431) | (69,727) | (70,023) | (70,319) | (70,615) | (70,911) | (71,208) | (71,504) | (71,800) | (72,096) | (72,392) | (72,688) | (72,984) | (72,984) |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 32,064 | 31,768 | 31,472 | 31,176 | 30,880 | 30,584 | 30,288 | 29,991 | 29,695 | 29,399 | 29,103 | 28,807 | 28,511 | |
| 6 | Average Net Investment | | 31,916 | 31,620 | 31,324 | 31,028 | 30,732 | 30,436 | 30,139 | 29,843 | 29,547 | 29,251 | 28,955 | 28,659 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 176 | 174 | 172 | 171 | 169 | 167 | 166 | 164 | 163 | 161 | 159 | 158 | 2,000 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 46 | 46 | 45 | 45 | 44 | 44 | 43 | 43 | 43 | 42 | 42 | 41 | 523 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 296 | 3,553 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 518 | 516 | 514 | 511 | 509 | 507 | 505 | 503 | 501 | 499 | 497 | 495 | 6,076 |
| a | Recoverable Costs Allocated to Energy | | 40 | 40 | 40 | 39 | 39 | 39 | 39 | 39 | 39 | 38 | 38 | 38 | 467 |
| b | Recoverable Costs Allocated to Demand | | 478 | 476 | 474 | 472 | 470 | 468 | 466 | 465 | 463 | 461 | 459 | 457 | 5,608 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 39 | 38 | 38 | 38 | 38 | 38 | 38 | 38 | 37 | 37 | 37 | 37 | 453 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 464 | 462 | 460 | 458 | 456 | 455 | 453 | 451 | 449 | 447 | 445 | 444 | 5,444 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 502 | 500 | 498 | 496 | 494 | 493 | 491 | 489 | 487 | 485 | 482 | 480 | 5,898 |

- Notes:**
- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
 - (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
 - (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
 - (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
 - (E) 3.5% annually.
 - (F) Applicable amortization period.
 - (G) Description and reason for "Other" adjustments to investment expenses for this project.
 - (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
 - (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Crist IWW Sampling System
P.E. 1275
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 | 59,543 |
| 3 | Less: Accumulated Depreciation (C) | (41,051) | (41,224) | (41,398) | (41,572) | (41,745) | (41,919) | (42,093) | (42,266) | (42,440) | (42,614) | (42,787) | (42,961) | (43,135) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 18,492 | 18,319 | 18,145 | 17,971 | 17,798 | 17,624 | 17,450 | 17,276 | 17,103 | 16,929 | 16,755 | 16,582 | 16,408 | |
| 6 | Average Net Investment | | 18,405 | 18,232 | 18,058 | 17,884 | 17,711 | 17,537 | 17,363 | 17,190 | 17,016 | 16,842 | 16,669 | 16,495 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 101 | 100 | 99 | 98 | 97 | 96 | 95 | 94 | 93 | 92 | 91 | 91 | 1,152 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 27 | 26 | 26 | 26 | 26 | 25 | 25 | 25 | 25 | 24 | 24 | 24 | 302 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 174 | 2,084 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 301 | 300 | 299 | 298 | 297 | 295 | 294 | 293 | 292 | 291 | 289 | 288 | 3,538 |
| a | Recoverable Costs Allocated to Energy | | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 23 | 22 | 22 | 22 | 22 | 272 |
| b | Recoverable Costs Allocated to Demand | | 278 | 277 | 276 | 275 | 274 | 273 | 272 | 270 | 269 | 268 | 267 | 266 | 3,266 |
| 10 | Energy Jurisdictional Factor | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | | |
| 11 | Demand Jurisdictional Factor | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 21 | 264 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 270 | 269 | 268 | 267 | 266 | 265 | 264 | 263 | 261 | 260 | 259 | 258 | 3,170 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 293 | 291 | 290 | 289 | 288 | 287 | 286 | 284 | 283 | 282 | 281 | 280 | 3,434 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Sodium Injection System
P.E.s 1214 & 1413
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 | 391,119 |
| 3 | Less: Accumulated Depreciation (C) | (139,149) | (140,272) | (141,395) | (142,518) | (143,641) | (144,764) | (145,887) | (147,010) | (148,134) | (149,257) | (150,380) | (151,503) | (152,626) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 251,970 | 250,847 | 249,724 | 248,601 | 247,478 | 246,355 | 245,232 | 244,109 | 242,985 | 241,862 | 240,739 | 239,616 | 238,493 | |
| 6 | Average Net Investment | | 251,409 | 250,286 | 249,163 | 248,039 | 246,916 | 245,793 | 244,670 | 243,547 | 242,424 | 241,301 | 240,178 | 239,055 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 1,383 | 1,377 | 1,371 | 1,365 | 1,359 | 1,352 | 1,346 | 1,340 | 1,334 | 1,328 | 1,321 | 1,315 | 16,191 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 362 | 360 | 359 | 357 | 356 | 354 | 352 | 351 | 349 | 347 | 346 | 344 | 4,238 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 1,123 | 13,477 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 2,868 | 2,861 | 2,853 | 2,845 | 2,837 | 2,829 | 2,822 | 2,814 | 2,806 | 2,798 | 2,790 | 2,783 | 33,906 |
| a | Recoverable Costs Allocated to Energy | | 221 | 220 | 219 | 219 | 218 | 218 | 217 | 216 | 216 | 215 | 215 | 214 | 2,608 |
| b | Recoverable Costs Allocated to Demand | | 2,648 | 2,641 | 2,633 | 2,626 | 2,619 | 2,612 | 2,605 | 2,597 | 2,590 | 2,583 | 2,576 | 2,569 | 31,298 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 214 | 213 | 213 | 212 | 212 | 212 | 211 | 210 | 210 | 209 | 208 | 207 | 2,530 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 2,570 | 2,563 | 2,556 | 2,549 | 2,542 | 2,535 | 2,528 | 2,521 | 2,514 | 2,507 | 2,500 | 2,493 | 30,381 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 2,784 | 2,776 | 2,769 | 2,762 | 2,754 | 2,747 | 2,739 | 2,732 | 2,724 | 2,716 | 2,708 | 2,700 | 32,912 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$284,622; Smith \$106,497.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5% annually; Smith 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Stormwater Collection System
P.E. 1446
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 | 2,782,600 |
| 3 | Less: Accumulated Depreciation (C) | (1,671,754) | (1,679,406) | (1,687,058) | (1,694,710) | (1,702,362) | (1,710,014) | (1,717,667) | (1,725,319) | (1,732,971) | (1,740,623) | (1,748,275) | (1,755,927) | (1,763,579) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 1,110,847 | 1,103,194 | 1,095,542 | 1,087,890 | 1,080,238 | 1,072,586 | 1,064,934 | 1,057,282 | 1,049,629 | 1,041,977 | 1,034,325 | 1,026,673 | 1,019,021 | |
| 6 | Average Net Investment | | 1,107,021 | 1,099,368 | 1,091,716 | 1,084,064 | 1,076,412 | 1,068,760 | 1,061,108 | 1,053,455 | 1,045,803 | 1,038,151 | 1,030,499 | 1,022,847 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 6,091 | 6,049 | 6,007 | 5,965 | 5,922 | 5,880 | 5,838 | 5,796 | 5,754 | 5,712 | 5,670 | 5,628 | 70,311 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 1,594 | 1,583 | 1,572 | 1,561 | 1,550 | 1,539 | 1,528 | 1,517 | 1,506 | 1,495 | 1,484 | 1,473 | 18,402 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 7,652 | 91,826 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 15,337 | 15,284 | 15,231 | 15,178 | 15,125 | 15,071 | 15,018 | 14,965 | 14,912 | 14,859 | 14,806 | 14,753 | 180,539 |
| a | Recoverable Costs Allocated to Energy | | 1,180 | 1,176 | 1,172 | 1,168 | 1,163 | 1,159 | 1,155 | 1,151 | 1,147 | 1,143 | 1,139 | 1,135 | 13,888 |
| b | Recoverable Costs Allocated to Demand | | 14,157 | 14,108 | 14,059 | 14,010 | 13,961 | 13,912 | 13,863 | 13,814 | 13,765 | 13,716 | 13,667 | 13,618 | 166,651 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 1,142 | 1,139 | 1,136 | 1,133 | 1,130 | 1,127 | 1,123 | 1,119 | 1,115 | 1,110 | 1,103 | 1,097 | 13,474 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 13,743 | 13,695 | 13,648 | 13,600 | 13,552 | 13,505 | 13,457 | 13,410 | 13,362 | 13,314 | 13,267 | 13,219 | 161,771 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 14,885 | 14,834 | 14,784 | 14,733 | 14,682 | 14,632 | 14,581 | 14,528 | 14,477 | 14,424 | 14,370 | 14,316 | 175,245 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Waste Water Treatment Facility
P.E.s 1466 & 1643
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 | 178,962 |
| 3 | Less: Accumulated Depreciation (C) | 66,000 | 65,508 | 65,016 | 64,524 | 64,032 | 63,540 | 63,047 | 62,555 | 62,063 | 61,571 | 61,079 | 60,587 | 60,095 | 60,095 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 244,962 | 244,470 | 243,978 | 243,486 | 242,994 | 242,501 | 242,009 | 241,517 | 241,025 | 240,533 | 240,041 | 239,549 | 239,056 | |
| 6 | Average Net Investment | | 244,716 | 244,224 | 243,732 | 243,240 | 242,748 | 242,255 | 241,763 | 241,271 | 240,779 | 240,287 | 239,795 | 239,303 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 1,346 | 1,344 | 1,341 | 1,338 | 1,336 | 1,333 | 1,330 | 1,327 | 1,325 | 1,322 | 1,319 | 1,317 | 15,978 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 352 | 352 | 351 | 350 | 350 | 349 | 348 | 347 | 347 | 346 | 345 | 345 | 4,182 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 492 | 5,906 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 2,191 | 2,188 | 2,184 | 2,181 | 2,177 | 2,174 | 2,170 | 2,167 | 2,164 | 2,160 | 2,157 | 2,153 | 26,066 |
| a | Recoverable Costs Allocated to Energy | | 169 | 168 | 168 | 168 | 167 | 167 | 167 | 167 | 166 | 166 | 166 | 166 | 2,005 |
| b | Recoverable Costs Allocated to Demand | | 2,022 | 2,019 | 2,016 | 2,013 | 2,010 | 2,007 | 2,004 | 2,000 | 1,997 | 1,994 | 1,991 | 1,988 | 24,061 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 163 | 163 | 163 | 163 | 163 | 163 | 162 | 162 | 162 | 161 | 161 | 160 | 1,945 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 1,963 | 1,960 | 1,957 | 1,954 | 1,951 | 1,948 | 1,945 | 1,942 | 1,939 | 1,936 | 1,933 | 1,930 | 23,356 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 2,126 | 2,123 | 2,120 | 2,117 | 2,114 | 2,110 | 2,107 | 2,104 | 2,100 | 2,097 | 2,093 | 2,090 | 25,302 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Daniel Ash Management Project
P.E.s 1501, 1535, 1555, & 1819
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 | 14,950,124 |
| 3 | Less: Accumulated Depreciation (C) | (6,748,294) | (6,792,169) | (6,836,043) | (6,879,918) | (6,923,792) | (6,967,667) | (7,011,542) | (7,055,416) | (7,099,291) | (7,143,166) | (7,187,040) | (7,230,915) | (7,274,790) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 8,201,830 | 8,157,955 | 8,114,081 | 8,070,206 | 8,026,332 | 7,982,457 | 7,938,582 | 7,894,708 | 7,850,833 | 7,806,958 | 7,763,084 | 7,719,209 | 7,675,334 | |
| 6 | Average Net Investment | | 8,179,893 | 8,136,018 | 8,092,143 | 8,048,269 | 8,004,394 | 7,960,520 | 7,916,645 | 7,872,770 | 7,828,896 | 7,785,021 | 7,741,146 | 7,697,272 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 45,006 | 44,764 | 44,523 | 44,282 | 44,040 | 43,799 | 43,557 | 43,316 | 43,075 | 42,833 | 42,592 | 42,350 | 524,137 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 11,779 | 11,716 | 11,653 | 11,590 | 11,526 | 11,463 | 11,400 | 11,337 | 11,274 | 11,210 | 11,147 | 11,084 | 137,179 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 34,879 | 418,544 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 8,996 | 107,952 |
| d | Property Taxes | | 23,286 | 23,286 | 23,286 | 23,286 | 23,286 | 23,286 | 23,286 | 23,286 | 23,286 | 23,286 | 23,286 | 23,286 | 279,432 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 123,945 | 123,641 | 123,336 | 123,032 | 122,727 | 122,423 | 122,118 | 121,813 | 121,509 | 121,204 | 120,900 | 120,595 | 1,467,244 |
| a | Recoverable Costs Allocated to Energy | | 9,534 | 9,511 | 9,487 | 9,464 | 9,441 | 9,417 | 9,394 | 9,370 | 9,347 | 9,323 | 9,300 | 9,277 | 112,865 |
| b | Recoverable Costs Allocated to Demand | | 114,411 | 114,130 | 113,849 | 113,568 | 113,287 | 113,005 | 112,724 | 112,443 | 112,162 | 111,881 | 111,600 | 111,319 | 1,354,379 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 9,230 | 9,211 | 9,200 | 9,183 | 9,168 | 9,157 | 9,135 | 9,106 | 9,085 | 9,051 | 9,005 | 8,970 | 109,501 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 111,061 | 110,788 | 110,515 | 110,242 | 109,969 | 109,696 | 109,423 | 109,150 | 108,877 | 108,604 | 108,331 | 108,059 | 1,314,715 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 120,291 | 119,999 | 119,715 | 119,425 | 119,137 | 118,853 | 118,559 | 118,256 | 117,963 | 117,655 | 117,337 | 117,028 | 1,424,216 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 2.8% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Smith Water Conservation
P.E.s 1601, 1620 & 1638
(in Dollars)

| <u>Line</u> | <u>Description</u> | <u>Beginning of Period Amount</u> | <u>Projected January</u> | <u>Projected February</u> | <u>Projected March</u> | <u>Projected April</u> | <u>Projected May</u> | <u>Projected June</u> | <u>Projected July</u> | <u>Projected August</u> | <u>Projected September</u> | <u>Projected October</u> | <u>Projected November</u> | <u>Projected December</u> | <u>End of Period Amount</u> |
|-------------|---|-----------------------------------|--------------------------|---------------------------|------------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|----------------------------|--------------------------|---------------------------|---------------------------|-----------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 358,333 | 358,333 | 358,333 | 358,333 | 358,333 | 358,333 | 358,333 | 358,333 | 358,333 | 358,333 | 358,333 | 358,333 | |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,546,290 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 134,134 | 20,680,424 | |
| 3 | Less: Accumulated Depreciation (C) | (44,052) | (44,421) | (44,790) | (45,159) | (45,528) | (45,897) | (46,266) | (46,634) | (47,003) | (47,372) | (47,741) | (48,110) | (48,479) | |
| 4 | CWIP - Non Interest Bearing | 16,246,290 | 16,604,623 | 16,962,956 | 17,321,289 | 17,679,622 | 18,037,955 | 18,396,288 | 18,754,621 | 19,112,954 | 19,471,287 | 19,829,620 | 20,187,953 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 16,336,372 | 16,694,336 | 17,052,300 | 17,410,264 | 17,768,228 | 18,126,192 | 18,484,157 | 18,842,121 | 19,200,085 | 19,558,049 | 19,916,013 | 20,273,977 | 20,631,945 | |
| 6 | Average Net Investment | | 16,515,354 | 16,873,318 | 17,231,282 | 17,589,246 | 17,947,210 | 18,305,174 | 18,663,139 | 19,021,103 | 19,379,067 | 19,737,031 | 20,094,995 | 20,452,961 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 90,867 | 92,837 | 94,807 | 96,776 | 98,746 | 100,715 | 102,685 | 104,654 | 106,624 | 108,593 | 110,563 | 112,532 | 1,220,398 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 23,782 | 24,298 | 24,813 | 25,329 | 25,844 | 26,359 | 26,875 | 27,390 | 27,906 | 28,421 | 28,937 | 29,452 | 319,406 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 369 | 4,426 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | 115,018 | 117,503 | 119,988 | 122,473 | 124,958 | 127,443 | 129,928 | 132,413 | 134,898 | 137,383 | 139,868 | 142,353 | 1,544,231 | |
| a | Recoverable Costs Allocated to Energy | 8,848 | 9,039 | 9,230 | 9,421 | 9,612 | 9,803 | 9,994 | 10,186 | 10,377 | 10,568 | 10,759 | 10,950 | 118,787 | |
| b | Recoverable Costs Allocated to Demand | 106,171 | 108,465 | 110,759 | 113,052 | 115,346 | 117,640 | 119,934 | 122,228 | 124,522 | 126,815 | 129,109 | 131,403 | 1,425,444 | |
| 10 | Energy Jurisdictional Factor | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | | |
| 11 | Demand Jurisdictional Factor | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | | |
| 12 | Retail Energy-Related Recoverable Costs (H) | 8,566 | 8,754 | 8,950 | 9,142 | 9,335 | 9,532 | 9,720 | 9,898 | 10,086 | 10,259 | 10,418 | 10,588 | 115,247 | |
| 13 | Retail Demand-Related Recoverable Costs (I) | 103,062 | 105,288 | 107,515 | 109,742 | 111,968 | 114,195 | 116,422 | 118,648 | 120,875 | 123,102 | 125,328 | 127,555 | 1,383,699 | |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | 111,627 | 114,042 | 116,465 | 118,883 | 121,303 | 123,727 | 126,141 | 128,546 | 130,961 | 133,361 | 135,746 | 138,143 | 1,498,946 | |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Underground Fuel Tank Replacement
P.E. 4397
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Average Net Investment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) PE 4397 fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Crist FDEP Agreement for Ozone Attainment
P.E.s 1031, 1158, 1167, 1199, 1250, 1258, 1287, 1958
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 35,440 | 35,440 | 35,440 | 35,440 | 35,440 | 35,440 | 35,440 | 35,440 | 179,815 | 170,615 | 170,615 | 170,735 | |
| b | Clearings to Plant | | 26,240 | 26,240 | 26,240 | 26,240 | 26,240 | 26,240 | 26,240 | 26,240 | 850,248 | 26,240 | 26,240 | 603,860 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 400,000 | 155,359 | |
| d | Cost of Removal | | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 417 | 20,417 | 20,413 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,000 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 117,920,986 | 117,947,226 | 117,973,466 | 117,999,706 | 118,025,946 | 118,052,186 | 118,078,426 | 118,104,666 | 118,130,906 | 118,981,154 | 119,007,394 | 118,633,634 | 119,082,135 | |
| 3 | Less: Accumulated Depreciation (C) | (23,724,512) | (24,103,591) | (24,482,748) | (24,861,980) | (25,241,289) | (25,620,675) | (25,986,288) | (26,363,535) | (26,740,859) | (27,118,259) | (27,498,139) | (27,458,096) | (27,681,607) | |
| 4 | CWIP - Non Interest Bearing | 741,208 | 750,408 | 759,608 | 768,808 | 778,008 | 787,208 | 796,408 | 805,608 | 814,808 | 144,375 | 288,750 | 433,125 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 94,937,682 | 94,594,043 | 94,250,327 | 93,906,534 | 93,562,665 | 93,218,719 | 92,888,546 | 92,546,739 | 92,204,856 | 92,007,271 | 91,798,005 | 91,608,664 | 91,400,528 | |
| 6 | Average Net Investment | | 94,765,863 | 94,422,185 | 94,078,431 | 93,734,600 | 93,390,692 | 93,053,633 | 92,717,643 | 92,375,798 | 92,106,063 | 91,902,638 | 91,703,334 | 91,504,596 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 521,402 | 519,511 | 517,620 | 515,728 | 513,836 | 511,981 | 510,132 | 508,252 | 506,768 | 505,648 | 504,552 | 503,458 | 6,138,887 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 136,463 | 135,968 | 135,473 | 134,978 | 134,483 | 133,997 | 133,513 | 133,021 | 132,633 | 132,340 | 132,053 | 131,767 | 1,606,688 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 343,794 | 343,871 | 343,947 | 344,024 | 344,100 | 344,177 | 344,253 | 344,330 | 344,406 | 346,887 | 346,963 | 345,873 | 4,136,624 |
| b | Amortization (F) | | 3,033 | 3,033 | 3,033 | 3,033 | 3,033 | (10,817) | 741 | 741 | 741 | 741 | 741 | 741 | 8,790 |
| c | Dismantlement | | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 32,670 | 392,040 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 1,037,361 | 1,035,052 | 1,032,742 | 1,030,432 | 1,028,121 | 1,012,008 | 1,021,310 | 1,019,013 | 1,017,217 | 1,018,285 | 1,016,978 | 1,014,508 | 12,283,029 |
| a | Recoverable Costs Allocated to Energy | | 79,797 | 79,619 | 79,442 | 79,264 | 79,086 | 77,847 | 78,562 | 78,386 | 78,247 | 78,330 | 78,229 | 78,039 | 944,848 |
| b | Recoverable Costs Allocated to Demand | | 957,564 | 955,432 | 953,300 | 951,168 | 949,035 | 934,162 | 942,748 | 940,628 | 938,970 | 939,956 | 938,749 | 936,469 | 11,338,181 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 77,254 | 77,108 | 77,035 | 76,913 | 76,802 | 75,693 | 76,402 | 76,172 | 76,058 | 76,041 | 75,749 | 75,459 | 916,686 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 929,521 | 927,452 | 925,383 | 923,312 | 921,242 | 906,804 | 915,139 | 913,081 | 911,472 | 912,429 | 911,258 | 909,044 | 11,006,137 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 1,006,776 | 1,004,560 | 1,002,418 | 1,000,225 | 998,044 | 982,497 | 991,541 | 989,254 | 987,530 | 988,470 | 987,007 | 984,503 | 11,922,823 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5 % annually; Part of PE 1158 and 1287 depreciable at 3.5% annually.
- (F) Portions of PE 1158 have a 7-year amortization period. The amortizable portion of PE 1287 is fully amortized.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: SPCC Compliance
P.E.s 1272, 1404, & 1628
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | 934,730 | |
| 3 | Less: Accumulated Depreciation (C) | (252,552) | (255,276) | (258,000) | (260,724) | (263,448) | (266,172) | (268,896) | (271,621) | (274,345) | (277,069) | (279,793) | (282,517) | (285,241) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 682,178 | 679,454 | 676,730 | 674,006 | 671,282 | 668,558 | 665,834 | 663,110 | 660,386 | 657,661 | 654,937 | 652,213 | 649,489 | |
| 6 | Average Net Investment | | 680,816 | 678,092 | 675,368 | 672,644 | 669,920 | 667,196 | 664,472 | 661,748 | 659,023 | 656,299 | 653,575 | 650,851 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 3,746 | 3,731 | 3,716 | 3,701 | 3,686 | 3,671 | 3,656 | 3,641 | 3,626 | 3,611 | 3,596 | 3,581 | 43,961 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 980 | 976 | 973 | 969 | 965 | 961 | 957 | 953 | 949 | 945 | 941 | 937 | 11,506 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 2,724 | 32,689 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 7,450 | 7,431 | 7,413 | 7,394 | 7,375 | 7,356 | 7,337 | 7,318 | 7,299 | 7,280 | 7,261 | 7,242 | 88,156 |
| a | Recoverable Costs Allocated to Energy | | 573 | 572 | 570 | 569 | 567 | 566 | 564 | 563 | 561 | 560 | 559 | 557 | 6,781 |
| b | Recoverable Costs Allocated to Demand | | 6,877 | 6,860 | 6,842 | 6,825 | 6,807 | 6,790 | 6,773 | 6,755 | 6,738 | 6,720 | 6,703 | 6,685 | 81,375 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 555 | 554 | 553 | 552 | 551 | 550 | 549 | 547 | 546 | 544 | 541 | 539 | 6,579 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 6,676 | 6,659 | 6,642 | 6,625 | 6,608 | 6,591 | 6,574 | 6,557 | 6,540 | 6,523 | 6,506 | 6,489 | 78,992 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 7,231 | 7,213 | 7,195 | 7,177 | 7,159 | 7,141 | 7,123 | 7,104 | 7,086 | 7,067 | 7,047 | 7,028 | 85,571 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$919,836; Smith \$14,895.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Crist Common FTIR Monitor
P.E. 1297
(in Dollars)

| <u>Line</u> | <u>Description</u> | <u>Beginning of Period Amount</u> | <u>Projected January</u> | <u>Projected February</u> | <u>Projected March</u> | <u>Projected April</u> | <u>Projected May</u> | <u>Projected June</u> | <u>Projected July</u> | <u>Projected August</u> | <u>Projected September</u> | <u>Projected October</u> | <u>Projected November</u> | <u>Projected December</u> | <u>End of Period Amount</u> |
|-------------|---|-----------------------------------|--------------------------|---------------------------|------------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|----------------------------|--------------------------|---------------------------|---------------------------|-----------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 | 62,870 |
| 3 | Less: Accumulated Depreciation (C) | (22,923) | (23,106) | (23,290) | (23,473) | (23,656) | (23,840) | (24,023) | (24,206) | (24,390) | (24,573) | (24,757) | (24,940) | (25,123) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 39,948 | 39,764 | 39,581 | 39,397 | 39,214 | 39,031 | 38,847 | 38,664 | 38,481 | 38,297 | 38,114 | 37,930 | 37,747 | |
| 6 | Average Net Investment | | 39,856 | 39,673 | 39,489 | 39,306 | 39,122 | 38,939 | 38,756 | 38,572 | 38,389 | 38,205 | 38,022 | 37,839 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 219 | 218 | 217 | 216 | 215 | 214 | 213 | 212 | 211 | 210 | 209 | 208 | 2,565 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 57 | 57 | 57 | 57 | 56 | 56 | 56 | 56 | 55 | 55 | 55 | 54 | 671 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 183 | 2,201 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 460 | 459 | 458 | 456 | 455 | 454 | 452 | 451 | 450 | 449 | 447 | 446 | 5,437 |
| a | Recoverable Costs Allocated to Energy | | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 34 | 34 | 418 |
| b | Recoverable Costs Allocated to Demand | | 425 | 424 | 422 | 421 | 420 | 419 | 418 | 416 | 415 | 414 | 413 | 412 | 5,019 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 33 | 33 | 406 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 412 | 411 | 410 | 409 | 408 | 407 | 405 | 404 | 403 | 402 | 401 | 400 | 4,872 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 447 | 445 | 444 | 443 | 442 | 440 | 439 | 438 | 437 | 435 | 434 | 433 | 5,277 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Precipitator Upgrades for CAM Compliance
P.E.s 1175, 1191, 1305, 1330, 1461, 1462
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 | 29,839,678 |
| 3 | Less: Accumulated Depreciation (C) | (7,362,296) | (7,446,777) | (7,531,258) | (7,615,739) | (7,700,221) | (7,784,702) | (7,869,183) | (7,953,665) | (8,038,146) | (8,122,627) | (8,207,109) | (8,291,590) | (8,376,071) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 22,477,382 | 22,392,901 | 22,308,420 | 22,223,938 | 22,139,457 | 22,054,976 | 21,970,495 | 21,886,013 | 21,801,532 | 21,717,051 | 21,632,569 | 21,548,088 | 21,463,607 | |
| 6 | Average Net Investment | | 22,435,142 | 22,350,660 | 22,266,179 | 22,181,698 | 22,097,217 | 22,012,735 | 21,928,254 | 21,843,773 | 21,759,291 | 21,674,810 | 21,590,329 | 21,505,847 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 123,438 | 122,973 | 122,509 | 122,044 | 121,579 | 121,114 | 120,649 | 120,184 | 119,720 | 119,255 | 118,790 | 118,325 | 1,450,580 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 32,307 | 32,185 | 32,063 | 31,942 | 31,820 | 31,698 | 31,577 | 31,455 | 31,333 | 31,212 | 31,090 | 30,968 | 379,650 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 84,481 | 1,013,776 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 240,226 | 239,640 | 239,053 | 238,467 | 237,880 | 237,294 | 236,707 | 236,121 | 235,534 | 234,948 | 234,361 | 233,775 | 2,844,006 |
| a | Recoverable Costs Allocated to Energy | | 18,479 | 18,434 | 18,389 | 18,344 | 18,298 | 18,253 | 18,208 | 18,163 | 18,118 | 18,073 | 18,028 | 17,983 | 218,770 |
| b | Recoverable Costs Allocated to Demand | | 221,747 | 221,206 | 220,664 | 220,123 | 219,582 | 219,040 | 218,499 | 217,958 | 217,416 | 216,875 | 216,334 | 215,792 | 2,625,236 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 17,890 | 17,852 | 17,832 | 17,799 | 17,770 | 17,748 | 17,708 | 17,650 | 17,611 | 17,545 | 17,456 | 17,388 | 212,250 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 215,253 | 214,728 | 214,202 | 213,677 | 213,151 | 212,626 | 212,100 | 211,575 | 211,049 | 210,524 | 209,998 | 209,473 | 2,548,355 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 233,143 | 232,580 | 232,034 | 231,476 | 230,921 | 230,374 | 229,808 | 229,225 | 228,660 | 228,069 | 227,454 | 226,861 | 2,760,605 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Beginning and Ending Balances: Crist \$13,997,696; Smith \$15,715,201; Scholz \$126,781.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3%; Scholz 4.1% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Groundwater Investigation
P.E.s 1218 & 1361
(in Dollars)

| <u>Line</u> | <u>Description</u> | <u>Beginning of Period Amount</u> | <u>Projected January</u> | <u>Projected February</u> | <u>Projected March</u> | <u>Projected April</u> | <u>Projected May</u> | <u>Projected June</u> | <u>Projected July</u> | <u>Projected August</u> | <u>Projected September</u> | <u>Projected October</u> | <u>Projected November</u> | <u>Projected December</u> | <u>End of Period Amount</u> |
|-------------|---|-----------------------------------|--------------------------|---------------------------|------------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|----------------------------|--------------------------|---------------------------|---------------------------|-----------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Average Net Investment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Plant Crist Water Conservation Project
P.E.s 1178, 1227 & 1298
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|-------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | 20,040,566 | |
| 3 | Less: Accumulated Depreciation (C) | (3,271,120) | (3,329,578) | (3,388,037) | (3,446,495) | (3,504,953) | (3,563,412) | (3,621,870) | (3,680,328) | (3,738,787) | (3,797,245) | (3,855,703) | (3,914,162) | (3,972,620) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | <u>16,769,446</u> | <u>16,710,987</u> | <u>16,652,529</u> | <u>16,594,071</u> | <u>16,535,612</u> | <u>16,477,154</u> | <u>16,418,696</u> | <u>16,360,237</u> | <u>16,301,779</u> | <u>16,243,321</u> | <u>16,184,862</u> | <u>16,126,404</u> | <u>16,067,946</u> | |
| 6 | Average Net Investment | | 16,740,217 | 16,681,758 | 16,623,300 | 16,564,842 | 16,506,383 | 16,447,925 | 16,389,467 | 16,331,008 | 16,272,550 | 16,214,092 | 16,155,633 | 16,097,175 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 92,105 | 91,783 | 91,461 | 91,140 | 90,818 | 90,496 | 90,175 | 89,853 | 89,532 | 89,210 | 88,888 | 88,567 | 1,084,028 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 24,106 | 24,022 | 23,938 | 23,853 | 23,769 | 23,685 | 23,601 | 23,517 | 23,432 | 23,348 | 23,264 | 23,180 | 283,715 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 58,458 | 58,458 | 58,458 | 58,458 | 58,458 | 58,458 | 58,458 | 58,458 | 58,458 | 58,458 | 58,458 | 58,458 | 701,500 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 174,669 | 174,263 | 173,857 | 173,451 | 173,046 | 172,640 | 172,234 | 171,828 | 171,422 | 171,017 | 170,611 | 170,205 | 2,069,243 |
| a | Recoverable Costs Allocated to Energy | | 13,436 | 13,405 | 13,374 | 13,342 | 13,311 | 13,280 | 13,249 | 13,218 | 13,186 | 13,155 | 13,124 | 13,093 | 159,173 |
| b | Recoverable Costs Allocated to Demand | | 161,233 | 160,858 | 160,484 | 160,109 | 159,734 | 159,360 | 158,985 | 158,611 | 158,236 | 157,861 | 157,487 | 157,112 | 1,910,071 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 13,008 | 12,982 | 12,968 | 12,947 | 12,927 | 12,912 | 12,884 | 12,844 | 12,817 | 12,771 | 12,708 | 12,660 | 154,429 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 156,511 | 156,147 | 155,784 | 155,420 | 155,057 | 154,693 | 154,329 | 153,966 | 153,602 | 153,238 | 152,875 | 152,511 | 1,854,133 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | <u>169,519</u> | <u>169,129</u> | <u>168,752</u> | <u>168,367</u> | <u>167,983</u> | <u>167,605</u> | <u>167,214</u> | <u>166,810</u> | <u>166,419</u> | <u>166,009</u> | <u>165,583</u> | <u>165,171</u> | <u>2,008,562</u> |

Notes:

- (A) Description and reason for 'Other' adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Plant NPDES Permit Compliance Projects
P.E.s 1204 & 1299
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|----------------------------|-------------------|--------------------|-----------------|-----------------|---------------|----------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|----------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 | 6,153,140 |
| 3 | Less: Accumulated Depreciation (C) | (1,753,215) | (1,771,164) | (1,789,113) | (1,807,062) | (1,825,010) | (1,842,959) | (1,860,908) | (1,878,856) | (1,896,805) | (1,914,754) | (1,932,703) | (1,950,651) | (1,968,600) | |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 4,399,925 | 4,381,976 | 4,364,027 | 4,346,079 | 4,328,130 | 4,310,181 | 4,292,232 | 4,274,284 | 4,256,335 | 4,238,386 | 4,220,438 | 4,202,489 | 4,184,540 | |
| 6 | Average Net Investment | | 4,390,950 | 4,373,002 | 4,355,053 | 4,337,104 | 4,319,156 | 4,301,207 | 4,283,258 | 4,265,309 | 4,247,361 | 4,229,412 | 4,211,463 | 4,193,515 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 24,159 | 24,060 | 23,962 | 23,863 | 23,764 | 23,665 | 23,566 | 23,468 | 23,369 | 23,270 | 23,171 | 23,073 | 283,390 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 6,323 | 6,297 | 6,271 | 6,245 | 6,220 | 6,194 | 6,168 | 6,142 | 6,116 | 6,090 | 6,065 | 6,039 | 74,170 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 17,949 | 215,385 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 48,431 | 48,306 | 48,181 | 48,057 | 47,932 | 47,808 | 47,683 | 47,558 | 47,434 | 47,309 | 47,185 | 47,060 | 572,945 |
| a | Recoverable Costs Allocated to Energy | | 3,725 | 3,716 | 3,706 | 3,697 | 3,687 | 3,678 | 3,668 | 3,658 | 3,649 | 3,639 | 3,630 | 3,620 | 44,073 |
| b | Recoverable Costs Allocated to Demand | | 44,705 | 44,590 | 44,475 | 44,360 | 44,245 | 44,130 | 44,015 | 43,900 | 43,785 | 43,670 | 43,555 | 43,440 | 528,872 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 3,607 | 3,599 | 3,594 | 3,587 | 3,581 | 3,576 | 3,567 | 3,555 | 3,547 | 3,533 | 3,515 | 3,500 | 42,759 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 43,396 | 43,284 | 43,173 | 43,061 | 42,949 | 42,838 | 42,726 | 42,615 | 42,503 | 42,391 | 42,280 | 42,168 | 513,384 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 47,003 | 46,883 | 46,767 | 46,648 | 46,530 | 46,414 | 46,293 | 46,170 | 46,050 | 45,924 | 45,794 | 45,668 | 556,143 |

Notes:

- (A) Description and reason for "Other" adjustments to net investment for this project, if applicable.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal.
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) 3.5% annually.
- (F) Applicable amortization period.
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: Air Quality Compliance Program

P.E.s 1034, 1035, 1036, 1037, 1067, 1095, 1168, 1188, 1222, 1233, 1279, 1288, 1362, 1468, 1469, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1647, 1684, 1809, 1810, 1824, 1826, 1909, 1911, 1913, 1950
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 793,924 | 1,059,084 | 1,056,375 | 761,746 | 734,886 | 708,868 | 427,892 | 394,268 | 398,234 | 1,073,232 | 307,591 | 345,350,478 | |
| b | Clearings to Plant | | 0 | 0 | 199,761 | 1,565,804 | 0 | 1,239,926 | 0 | 929,247 | 78,250 | 78,250 | 78,246 | 355,070,801 | |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 125,000 | 0 | 0 | |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,000 | 0 | |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 2 | Plant-in-Service/Depreciation Base (B) | 799,964,376 | 799,964,376 | 799,964,376 | 800,164,137 | 801,729,941 | 801,729,941 | 802,969,867 | 802,969,867 | 803,899,114 | 803,977,364 | 803,930,614 | 804,008,860 | 1,159,079,660 | |
| 3 | Less: Accumulated Depreciation (C) | (143,768,646) | (146,421,748) | (149,074,851) | (151,727,954) | (154,381,640) | (157,039,893) | (159,698,146) | (162,360,016) | (165,021,886) | (167,686,467) | (170,226,276) | (172,880,948) | (175,545,849) | |
| 4 | CWIP - Non Interest Bearing | 6,173,710 | 6,967,633 | 8,026,717 | 8,883,330 | 8,079,272 | 8,814,157 | 8,283,099 | 8,710,991 | 8,176,012 | 8,495,996 | 9,490,978 | 9,720,323 | 0 | |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 662,369,440 | 660,510,260 | 658,916,241 | 657,319,512 | 655,427,572 | 653,504,205 | 651,554,819 | 649,320,841 | 647,053,239 | 644,786,892 | 643,195,316 | 640,848,234 | 983,533,811 | |
| 6 | Average Net Investment | | 661,439,850 | 659,713,251 | 658,117,877 | 656,373,542 | 654,465,888 | 652,529,512 | 650,437,830 | 648,187,040 | 645,920,066 | 643,991,104 | 642,021,775 | 812,191,023 | |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 3,639,242 | 3,629,742 | 3,620,965 | 3,611,367 | 3,600,871 | 3,590,217 | 3,578,709 | 3,566,325 | 3,553,852 | 3,543,239 | 3,532,404 | 4,468,675 | 43,935,609 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 952,473 | 949,987 | 947,690 | 945,178 | 942,431 | 939,642 | 936,630 | 933,389 | 930,125 | 927,347 | 924,511 | 1,169,555 | 11,498,960 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 2,318,361 | 2,318,361 | 2,318,361 | 2,318,944 | 2,323,511 | 2,323,511 | 2,327,128 | 2,327,128 | 2,329,839 | 2,330,067 | 2,329,930 | 2,330,159 | 27,895,298 |
| b | Amortization (F) | | 19,845 | 19,845 | 19,845 | 19,845 | 19,845 | 19,845 | 19,845 | 19,845 | 19,845 | 19,845 | 19,845 | 19,845 | 238,141 |
| c | Dismantlement | | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 314,897 | 3,778,764 |
| d | Property Taxes | | 262,030 | 262,030 | 262,030 | 262,030 | 262,030 | 262,030 | 262,030 | 262,030 | 262,030 | 262,030 | 262,030 | 262,030 | 3,144,362 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | 7,506,849 | 7,494,863 | 7,483,787 | 7,472,261 | 7,463,585 | 7,450,143 | 7,439,240 | 7,423,615 | 7,410,588 | 7,397,425 | 7,383,618 | 7,368,818 | 8,565,161 | 90,491,134 |
| a | Recoverable Costs Allocated to Energy | 577,450 | 576,528 | 575,676 | 574,789 | 574,122 | 573,088 | 572,249 | 571,047 | 570,045 | 569,033 | 567,971 | 566,859 | 658,859 | 6,960,856 |
| b | Recoverable Costs Allocated to Demand | 6,929,399 | 6,918,335 | 6,908,111 | 6,897,472 | 6,889,464 | 6,877,055 | 6,866,990 | 6,852,567 | 6,840,543 | 6,828,393 | 6,815,647 | 6,801,959 | 7,906,302 | 83,530,277 |
| 10 | Energy Jurisdictional Factor | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | 559,050 | 558,341 | 558,236 | 557,740 | 557,541 | 557,229 | 556,514 | 554,924 | 554,093 | 552,409 | 549,966 | 549,966 | 637,072 | 6,753,114 |
| 13 | Retail Demand-Related Recoverable Costs (I) | 6,726,468 | 6,715,728 | 6,705,805 | 6,695,476 | 6,687,703 | 6,675,658 | 6,665,888 | 6,651,887 | 6,640,215 | 6,628,420 | 6,616,048 | 6,603,268 | 7,674,763 | 81,084,060 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | 7,285,518 | 7,274,069 | 7,264,040 | 7,253,216 | 7,245,243 | 7,232,887 | 7,222,402 | 7,206,811 | 7,194,307 | 7,180,829 | 7,166,014 | 7,150,232 | 8,311,836 | 87,837,174 |

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Beginning Balances: Crist \$780,253,762; Smith \$12,931,385; Daniel \$6,772,129; Scholz \$7,099. Ending Balances: Crist \$784,445,246; Smith \$12,931,385; Daniel \$361,695,930; Scholz \$7,099.
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Crist 3.5%; Smith 3.3%; Smith CT 3.6%; Daniel 2.8%; Scholz 4.1%. Portions of PE 1222 are transmission: 2.0%, 2.3%, 3.6%, and 2.5%.
- (F) Portions of PE 1222 and 1233 have a 7 year amortization period. PE 1279 amortization began in 2013.
- (G) Description and reason for 'Other' adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Capital Investments, Depreciation and Taxes
For Project: General Water Quality
P.E.1280
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Expenditures/Additions | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Clearings to Plant | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Retirements | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Cost of Removal | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Salvage | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Plant-in-Service/Depreciation Base (B) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Less: Accumulated Depreciation (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Net Investment (Lines 2 + 3 + 4) (A) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Average Net Investment | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Return on Average Net Investment | | | | | | | | | | | | | | |
| a | Equity Component (Line 6 x Equity Component x 1/12) (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 6 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Investment Expenses | | | | | | | | | | | | | | |
| a | Depreciation (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Amortization (F) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Dismantlement | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | Property Taxes | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e | Other (G) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 7 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (H) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (I) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) Description and reason for 'Other' adjustments to net Investment for this project, if applicable
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s).
- (C) Description of Adjustments to Reserve for Gross Salvage and Other Recoveries and Cost of Removal
- (D) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (E) Applicable depreciation rate or rates.
- (F) Fully amortized
- (G) Description and reason for "Other" adjustments to investment expenses for this project.
- (H) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (I) Line 9b x Line 11.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Working Capital, Mercury Allowance Expenses
For Project: Mercury Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| a | FERC 158.1 Allowance Inventory | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | FERC 254 Regulatory Liabilities - Gains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Total Working Capital Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 4 | Average Net Working Capital Balance | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a | Equity Component (Line 4 x Equity Component x 1/12) (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 4 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Total Return Component (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Expenses | | | | | | | | | | | | | | |
| a | Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Mercury Allowance Expense | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Net Expenses (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Working Capital, Annual NOx Expenses
For Project: Annual NOx Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| a | FERC 158.1 Allowance Inventory | 400,137 | 392,429 | 383,087 | 374,308 | 364,357 | 356,839 | 348,568 | 337,704 | 327,265 | 318,690 | 312,308 | 305,849 | 302,240 | |
| b | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | FERC 254 Regulatory Liabilities - Gains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Total Working Capital Balance | 400,137 | 392,429 | 383,087 | 374,308 | 364,357 | 356,839 | 348,568 | 337,704 | 327,265 | 318,690 | 312,308 | 305,849 | 302,240 | |
| 4 | Average Net Working Capital Balance | | 396,283 | 387,758 | 378,698 | 369,333 | 360,598 | 352,704 | 343,136 | 332,485 | 322,977 | 315,499 | 309,078 | 304,044 | |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a | Equity Component (Line 4 x Equity Component x 1/12) (A) | | 2,180 | 2,133 | 2,084 | 2,032 | 1,984 | 1,941 | 1,888 | 1,829 | 1,777 | 1,736 | 1,701 | 1,673 | 22,958 |
| b | Debt Component (Line 4 x Debt Component x 1/12) | | 571 | 558 | 545 | 532 | 519 | 508 | 494 | 479 | 465 | 454 | 445 | 438 | 6,009 |
| 6 | Total Return Component (D) | | 2,751 | 2,692 | 2,629 | 2,564 | 2,503 | 2,448 | 2,382 | 2,308 | 2,242 | 2,190 | 2,146 | 2,111 | 28,966 |
| 7 | Expenses | | | | | | | | | | | | | | |
| a | Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Annual NOx Allowance Expense | | 7,707 | 9,342 | 8,779 | 9,951 | 7,518 | 8,271 | 10,864 | 10,439 | 8,575 | 6,382 | 6,459 | 3,609 | 97,897 |
| 8 | Net Expenses (E) | | 7,707 | 9,342 | 8,779 | 9,951 | 7,518 | 8,271 | 10,864 | 10,439 | 8,575 | 6,382 | 6,459 | 3,609 | 97,897 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 10,458 | 12,034 | 11,408 | 12,515 | 10,021 | 10,720 | 13,246 | 12,748 | 10,817 | 8,572 | 8,605 | 5,720 | 126,863 |
| a | Recoverable Costs Allocated to Energy | | 7,919 | 9,550 | 8,981 | 10,148 | 7,710 | 8,459 | 11,047 | 10,617 | 8,748 | 6,550 | 6,624 | 3,771 | 100,125 |
| b | Recoverable Costs Allocated to Demand | | 2,539 | 2,485 | 2,427 | 2,367 | 2,311 | 2,260 | 2,199 | 2,131 | 2,070 | 2,022 | 1,981 | 1,948 | 26,738 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 7,666 | 9,248 | 8,709 | 9,847 | 7,488 | 8,225 | 10,743 | 10,317 | 8,503 | 6,359 | 6,414 | 3,647 | 97,167 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 2,465 | 2,412 | 2,356 | 2,297 | 2,243 | 2,194 | 2,134 | 2,068 | 2,009 | 1,963 | 1,923 | 1,891 | 25,955 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 10,132 | 11,660 | 11,064 | 12,145 | 9,731 | 10,419 | 12,878 | 12,385 | 10,512 | 8,321 | 8,337 | 5,538 | 123,122 |

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Working Capital, Seasonal NOx Expenses
For Project: Seasonal Nox Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| a | FERC 158.1 Allowance Inventory | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| b | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | FERC 254 Regulatory Liabilities - Gains | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Total Working Capital Balance | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| 4 | Average Net Working Capital Balance | | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 | 1 |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a | Equity Component (Line 4 x Equity Component x 1/12) (A) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Debt Component (Line 4 x Debt Component x 1/12) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Total Return Component (D) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Expenses | | | | | | | | | | | | | | |
| a | Gains | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Seasonal NOx Allowance Expense | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 8 | Net Expenses (E) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| a | Recoverable Costs Allocated to Energy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| b | Recoverable Costs Allocated to Demand | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Projected Period Amount
January 2015 - December 2015
Return on Working Capital, SO2 Expenses
For Project: SO2 Allowances
(in Dollars)

| Line | Description | Beginning of Period Amount | Projected January | Projected February | Projected March | Projected April | Projected May | Projected June | Projected July | Projected August | Projected September | Projected October | Projected November | Projected December | End of Period Amount |
|------|---|-------------------------------|----------------------|-----------------------|--------------------|--------------------|------------------|-------------------|-------------------|---------------------|------------------------|----------------------|-----------------------|-----------------------|-------------------------|
| 1 | Investments | | | | | | | | | | | | | | |
| a | Purchases/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b | Sales/Transfers | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | Auction Proceeds/Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2 | Working Capital | | | | | | | | | | | | | | |
| a | FERC 158.1 Allowance Inventory | 6,676,368 | 6,633,091 | 6,583,386 | 6,536,451 | 6,487,539 | 6,452,983 | 6,415,275 | 6,365,999 | 6,318,040 | 6,278,451 | 6,250,299 | 6,220,268 | 6,215,889 | |
| b | FERC 158.2 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | FERC 182.3 Other Regl. Assets - Losses | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d | FERC 254 Regulatory Liabilities - Gains | (118,005) | (108,803) | (99,601) | (90,400) | (81,198) | (71,997) | (62,795) | (53,593) | (44,392) | (35,190) | (25,989) | (16,787) | (7,585) | |
| 3 | Total Working Capital Balance | 6,558,364 | 6,524,288 | 6,483,785 | 6,446,051 | 6,406,341 | 6,380,986 | 6,352,480 | 6,312,406 | 6,273,648 | 6,243,261 | 6,224,310 | 6,203,481 | 6,208,304 | |
| 4 | Average Net Working Capital Balance | | 6,541,326 | 6,504,036 | 6,464,918 | 6,426,196 | 6,393,663 | 6,366,733 | 6,332,443 | 6,293,027 | 6,258,454 | 6,233,786 | 6,213,896 | 6,205,892 | |
| 5 | Return on Average Net Working Capital Balance | | | | | | | | | | | | | | |
| a | Equity Component (Line 4 x Equity Component x 1/12) (A) | | 35,990 | 35,785 | 35,570 | 35,357 | 35,178 | 35,030 | 34,841 | 34,624 | 34,434 | 34,298 | 34,189 | 34,145 | 419,442 |
| b | Debt Component (Line 4 x Debt Component x 1/12) | | 9,420 | 9,366 | 9,309 | 9,254 | 9,207 | 9,168 | 9,119 | 9,062 | 9,012 | 8,977 | 8,948 | 8,936 | 109,777 |
| 6 | Total Return Component (D) | | 45,410 | 45,151 | 44,879 | 44,611 | 44,385 | 44,198 | 43,960 | 43,686 | 43,446 | 43,275 | 43,137 | 43,081 | 529,219 |
| 7 | Expenses | | | | | | | | | | | | | | |
| a | Gains | | (9,202) | (9,202) | (9,202) | (9,202) | (9,202) | (9,202) | (9,202) | (9,202) | (9,202) | (9,202) | (9,202) | (9,202) | (110,419) |
| b | Losses | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c | SO2 Allowance Expense | | 43,277 | 49,705 | 46,935 | 48,912 | 34,556 | 37,707 | 49,276 | 47,960 | 39,589 | 28,152 | 30,031 | 4,378 | 460,479 |
| 8 | Net Expenses (E) | | 34,076 | 40,504 | 37,733 | 39,711 | 25,355 | 28,506 | 40,075 | 38,758 | 30,387 | 18,950 | 20,830 | (4,823) | 350,060 |
| 9 | Total System Recoverable Expenses (Lines 6 + 8) | | 79,485 | 85,655 | 82,613 | 84,321 | 69,740 | 72,703 | 84,034 | 82,444 | 73,833 | 62,225 | 63,967 | 38,258 | 879,279 |
| a | Recoverable Costs Allocated to Energy | | 37,569 | 43,977 | 41,185 | 43,142 | 28,769 | 31,905 | 43,456 | 42,119 | 33,729 | 22,279 | 24,148 | (1,509) | 390,769 |
| b | Recoverable Costs Allocated to Demand | | 41,917 | 41,678 | 41,427 | 41,179 | 40,971 | 40,798 | 40,578 | 40,326 | 40,104 | 39,946 | 39,819 | 39,767 | 488,510 |
| 10 | Energy Jurisdictional Factor | | 0.9666854 | 0.9670034 | 0.9682526 | 0.9688842 | 0.9696643 | 0.9708707 | 0.9710467 | 0.9703102 | 0.9705596 | 0.9693321 | 0.9668498 | 0.9654853 | |
| 11 | Demand Jurisdictional Factor | | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | 0.9707146 | |
| 12 | Retail Energy-Related Recoverable Costs (B) | | 36,371 | 42,590 | 39,938 | 41,862 | 27,938 | 31,023 | 42,261 | 40,929 | 32,785 | 21,628 | 23,383 | (1,459) | 379,249 |
| 13 | Retail Demand-Related Recoverable Costs (C) | | 40,689 | 40,457 | 40,214 | 39,973 | 39,771 | 39,603 | 39,390 | 39,145 | 38,930 | 38,776 | 38,653 | 38,603 | 474,204 |
| 14 | Total Jurisdictional Recoverable Costs (Lines 12 + 13) | | 77,061 | 83,047 | 80,152 | 81,836 | 67,709 | 70,626 | 81,651 | 80,074 | 71,715 | 60,404 | 62,035 | 37,143 | 853,453 |

Notes:

- (A) The equity component has been grossed up for taxes. The approved ROE is 10.25%.
- (B) Line 9a x Line 10 x 1.0015 line loss multiplier.
- (C) Line 9b x Line 11.
- (D) Line 6 is reported on Schedule 3P.
- (E) Line 8 is reported on Schedule 2P.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Air Quality Assurance Testing
PEs 1006 and 1244**

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

This line item includes the audit test trailer and associated support equipment used to conduct Relative Accuracy Test Audits (RATAs) on the Continuous Emission Monitoring Systems (CEMS) as required by the 1990 Clean Air Act Amendments (CAAA).

Accomplishments:

The RATA test trailer CEM system was replaced during the 2002-2003 recovery period. The CEMS trailer was also replaced in 2010. These replacements provide Gulf with the accuracy and reliability needed to accurately measure SO₂, NO_x, and CO₂ and to further maintain compliance with CAAA requirements.

Project-to-Date: Plant-in-service of \$350,812 projected at December 2015.

Progress Summary: In-Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: Crist 5, 6 & 7 Precipitator Projects
PEs 1038, 1119, 1216, 1243, and 1249

FPSC Approval: Order No. PSC-94-0044-FOF-EI
Order No. PSC-09-0759-FOF-EI

Description:

The Plant Crist precipitator projects are necessary to improve particulate removal capabilities as a result of burning low sulfur coal. The larger more efficient precipitators with increased collection areas improve particulate collection efficiency.

Accomplishments:

The precipitators have successfully reduced particulate emissions while burning low sulfur coal. The upgraded Crist Unit 7 precipitator was placed in service during 2004 as part of the FDEP agreement. The Plant Crist Unit 6 precipitator upgrade was placed in service in April 2012.

Project-to-Date: Plant-in-service of \$33,691,214 projected at December 2015.

Progress Summary: In Service

Projections: The digital control system for the Unit 6 precipitator will be upgraded during 2015. Expenditures reflected in the 2015 projection filing for this line item total \$83,538.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Crist 7 Flue Gas Conditioning
PE 1228**

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

This project included the injection of sulfur trioxide into the flue gas to enhance particulate removal and improve the collection characteristics of fly ash. Retirement of the Plant Crist Unit 7 flue gas conditioning system was completed during July 2005.

Accomplishments:

The system enhanced particulate removal in the precipitator.

Project-to-Date: \$0

Progress Summary: Retired

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Low NO_x Burners, Crist 6 & 7
PEs 1234, 1236, 1242, and 1284**

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

Low NO_x burners are unique burners installed to decrease the NO_x emissions that are formed during the combustion process. This equipment was installed to meet the requirements of the 1990 Clean Air Act Amendments.

Accomplishments:

The Low NO_x burner systems have proven effective in reducing NO_x emissions. The low NO_x burners on Crist Unit 7 were replaced during the 2003-2004 time frame and the Crist Unit 6 burners were replaced during December 2005.

Project-to-Date: Plant-in-service of \$11,284,087 projected at December 2015.

Progress Summary: In-Service

Projections: The digital control systems for the Unit 6 and Unit 7 Low NO_x burners will be upgraded during 2015. Expenditures reflected in the 2015 projection filing for this line item total \$482,468.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: CEMs – Plant Crist, Scholz, Smith, and Daniel
PEs 1001, 1060, 1154, 1164, 1213, 1217, 1240, 1245, 1247, 1256, 1283, 1286,
1289, 1290, 1311, 1316, 1323, 1324, 1325, 1357, 1358, 1364, 1440, 1441, 1442,
1444, 1445, 1454, 1459, 1460, 1558, 1570, 1592, 1658, 1829, and 1830

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

The Continuous Emission Monitoring (CEM) line item includes dilution extraction emission monitors that measure the concentrations of sulfur dioxide (SO₂), carbon dioxide (CO₂) and nitrogen oxides (NO_x) in the flue gas. Opacity and flow monitors were also installed under this line item. All CEMs monitors were installed pursuant to the 1990 Clean Air Act Amendments (CAAA).

Accomplishments:

The systems at both Gulf and Mississippi Power continue to successfully exceed routine quality assurance/quality control (QA/QC) audits as required by the 1990 CAAA.

Project-to-Date: Plant-in-service of \$7,278,210 projected at December 2015.

Progress Summary:

The Plant Scholz Units 1 & 2 CEMS analyzer replacements and the Smith Unit 1 gas analyzers and opacity monitor replacements were completed in 2001 and 2002. The Plant Crist Unit 6 & 7 and the Plant Scholz Units 1 & 2 flow monitors were replaced during 2005. The Plant Daniel Units 1 & 2 gas analyzers were also replaced during 2005 and the flow monitors were replaced during 2007. During 2008, the opacity, flow, and gas monitors at Plant Smith and opacity and gas monitors at Plant Scholz were replaced. During the 2009 recovery period, the CEMS project included replacement of opacity monitors at Plant Crist on Units 4 through 7 and the installation of CEMS equipment for the new Plant Crist scrubber stack to monitor SO₂, NO_x, CO₂ and flow. Plant Crist completed the installation of two CEMS bypass monitoring systems for Units 4 through 7 in the 2011-2012 timeframe.

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: Substation Contamination Remediation
PEs 1007, 2859, 3400, 3412, 3463, and 3477

FPSC Approval: Order No. PSC-95-1051-FOF-EI

Description:

Three groundwater treatment systems were purchased for the treatment of contaminated groundwater at substation sites. Capital components of substation soil remediation projects are also included in the line.

Accomplishments:

Systems have proven effective in groundwater remediation.

Project-to-Date: Plant-in-service of \$2,484,636 projected at December 2015.

Progress Summary: During 2014 additional groundwater recovery well pumps and controls were added to the existing Ft. Walton substation treatment system.

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Raw Water Flowmeters - Plants Crist and Smith
PEs 1155 and 1606**

FPSC Approval: Order No. PSC-96-1171-FOF-EI

Description:

The Raw Water Flow Meters capital project was necessary for Gulf to comply with the Plant Crist and Plant Smith Consumptive Use and Individual Water Use permits issued by the Northwest Florida Water Management District (NFWFMD). These permits require the installation and monitoring of in-line totaling water flow meters on all existing and future water supply wells. Gulf incurred costs related to the installation and operation of new in-line totaling water flow meters at Plant Crist and Plant Smith for implementation of this new activity.

Accomplishments:

The raw water flow meters have been installed at Plant Crist and Plant Smith.

Project-to-Date: Plant-in-service of \$242,973 projected at December 2015.

Progress Summary: In-Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Crist Cooling Tower Cell
PE 1232**

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

The Crist Cooling Tower is a pollution control device which allows condenser cooling water to be continually reinjected into the condenser. The cooling tower reduces water discharge temperatures to meet the National Pollution Discharge Elimination System (NPDES) industrial wastewater permit requirements.

Accomplishments:

Plant Crist has maintained compliance with the temperature discharge limits as required by the facility's NPDES Permit. The original cooling tower cell was retired during July 2007 when the new Crist Unit 7 cooling tower was placed-in-service.

Project-to-Date: \$0

Progress Summary: Retired

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Crist Dechlorination System
PE 1180 and PE 1248**

FPSC Approval: Order No. PSC-94-1207-FOF-EI

Description:

State and Federal Pollution Discharge Elimination System permits require significant reductions in chlorine concentrations prior to discharge from the plant. The Crist dechlorination system uses sodium bisulfite to chemically eliminate the residual chlorine present in the plant industrial wastewater prior to discharge.

Accomplishments:

During 2011-2012 Plant Crist replaced the existing sodium bisulfate storage tank and installed a new dechlorination system for the Unit 6 and Unit 7 cooling tower blowdowns and the ECUA return water pit. These systems are necessary in order to dechlorinate the industrial wastewater prior to discharge. The system has been effective in maintaining chlorine discharge limits.

Project-to-Date: Plant-in-service of \$384,470 projected at December 2015.

Progress Summary: In service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Crist Diesel Fuel Oil Remediation
PE 1270**

FPSC Approval: Order No. PSC-94-1207-FOF-EI

Description:

The Plant Crist diesel fuel oil remediation project included installing monitoring wells in the vicinity of the Crist diesel tank systems to determine if groundwater contamination was present. The project also included the installation of an impervious cap to reduce migration of contaminants to groundwater.

Accomplishments: Monitoring wells and an impervious cap were installed.

Project-to-Date: Plant-in-service of \$68,923 projected at December 2015.

Progress Summary: In-Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Crist Bulk Tanker Unloading Secondary Containment
PE 1271**

FPSC Approval: Order No. PSC-94-1207-FOF-EI

Description:

The Crist Bulk Tanker Unloading Secondary Containment project was necessary to minimize the potential risk of an uncontrolled discharge of pollutants into the waters of the United States. Secondary containment must be installed for tank unloading racks pursuant to the Federal Spill Prevention Control and Countermeasures (SPCC) regulation (40 CFR Part 112).

Accomplishments:

The Plant Crist unloading area secondary containment area complies with current SPCC regulatory requirements.

Project-to-Date: Plant-in-service of \$101,495 projected at December 2015.

Progress Summary: In-Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: Crist IWW Sampling System
PE 1275

FPSC Approval: Order No. PSC-94-1207-FOF-EI

Description:

The 1993 revision to Plant Crist's National Pollutant Discharge Elimination System (NPDES) industrial wastewater permit moved the compliance point from the end of the discharge canal to a point upstream of Thompson's Bayou. To allow for this sample point modification, an access dock was constructed in the discharge canal. The Crist Industrial Wastewater (IWW) project also included a small building for monitoring and sampling equipment.

Accomplishments:

The dock is complete and samples are being collected at the required compliance point.

Project-to-Date: Plant-in-service of \$59,543 projected at December 2015.

Progress Summary: In-Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Sodium Injection System
PEs 1214 and 1413**

FPSC Approval: Order No. PSC-99-1954-FOF-EI

Description:

The Sodium Injection System line item includes silo storage systems and associated components that inject sodium carbonate directly onto the coal feeder belt to enhance precipitator performance when burning low sulfur coal. Sodium injection is used at Plant Smith on Units 1 and 2 and at Plant Crist on Units 4 and 5. The injection of sodium carbonate as an additive to low sulfur coal reduces opacity levels to maintain compliance with the Clean Air Act provisions.

Accomplishments:

The silo storage and injection system components at Plants Smith and Crist have been installed. These systems are fully operational.

Project-to-Date: Plant-in-service of \$391,119 projected at December 2015.

Progress Summary: In Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Smith Stormwater Collection System
PE 1446**

FPSC Approval: Order No. PSC-94-1207-FOF-EI

Description:

The National Pollutant Discharge Elimination System (NPDES) stormwater program requires industrial facilities to install stormwater management systems in order to prevent the unpermitted discharge of contaminated stormwater to the surface waters of the United States.

Accomplishments:

The Plant Smith stormwater sump system has been effective in managing onsite stormwater.

Project-to-Date: Plant-in-service of \$2,782,600 projected at December 2015.

Progress Summary: In-Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Smith Waste Water Treatment Facility
PEs 1466 and 1643**

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

During the 1990's a wastewater treatment facility was installed at Plant Smith to replace the septic tank system that was installed in the early 1960's. In April 2004 a new wastewater treatment facility with additional capacity was installed to replace the facility installed in the 1990's. The new treatment plant includes aeration and chlorination of the wastewater prior to discharge in the Plant Smith ash pond.

Accomplishments: Plant Smith has maintained compliance with the NPDES industrial wastewater permit.

Project-to-Date: Plant-in-service of \$178,962 projected at December 2015.

Progress Summary: In-Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: Daniel Ash Management Project
PEs 1501, 1535, 1555, and 1819

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

The original Daniel Ash Management project included the installation of a dry ash transport system, lining the bottom of the ash pond, closure and capping of the existing fly ash pond, and expansion of the landfill area. During 2006 Plant Daniel completed construction of a new on-site ash storage facility in preparation for the completion and closure of the existing landfill area.

Accomplishments: Construction of the new on-site ash storage facility was completed in 2006. Portions of the original Daniel ash storage facility were closed in place during 2010.

Project-to-Date: Plant-in-service of \$14,950,124 projected at December 2015.

Progress Summary: In-Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Smith Water Conservation
PEs 1601, 1620, & 1638**

**FPSC Approval: Order No. PSC-01-1788-FOF-EI and
Order No. PSC-09-0759-FOF-EI**

Description:

Specific Condition nine of Plant Smith's consumptive use permit, issued by the Northwest Florida Water Management District (NFWFMD), requires the plant to implement measures to increase water conservation and efficiency at the facility. Phase I of the Smith Water Conservation project consisted of adding pumps, piping, valves, and controls to reclaim water from the ash pond. Phase II, the Smith Closed Loop Cooling System for the laboratory sampling system, was installed during 2005 to further reduce groundwater usage. Phase III includes investigating and installing a deep injection well system to allow Plant Smith to utilize reclaimed water.

As discussed in previous filings, Gulf determined that it is feasible to inject reclaimed water into the Plant Smith deep injection well system. Gulf is currently completing the second and third of the five injection wells that were permitted. During the latter part of 2014 and into 2015, Gulf anticipates conducting further injection testing of the existing wells as well as finalizing the design and installation of the initial phase of the pump system. This testing will determine whether additional wells are necessary.

Accomplishments: Plant Smith estimated that the closed loop cooling project reduced water consumption by approximately 125,000 gallons per day.

Project-to-Date: Plant-in-service of \$20,680,424 projected at December 2015.

Progress Summary: See Accomplishments

Projections: Expenditures reflected in the 2015 projection filing for this line item total \$4.3 million.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Underground Fuel Tank Replacement
PE 4397**

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

The Underground Fuel Tank Replacement Program provided for the replacement of Gulf's underground storage tanks with new above ground tanks (ASTs). The installation of ASTs significantly reduced the risk of potential petroleum product discharges, groundwater contamination, and subsequent remediation activities.

Accomplishments:

All underground storage tanks have been replaced with above ground tank systems.

Project-to-Date: \$0

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Crist FDEP Agreement for Ozone Attainment
PEs 1031, 1158, 1167, 1199, 1250, 1258, 1287, and 1958**

FPSC Approval: Order No. PSC-02-1396-FOF-EI

Description:

The Florida Department of Environmental Protection (FDEP) and Gulf Power entered into an agreement on August 28, 2002 to support Escambia/Santa Rosa County area's effort to maintain compliance with the 8-hour ozone ambient air quality standards. This agreement included a requirement for Gulf to install Selective Catalytic Reduction (SCR) controls on Plant Crist Unit 7, relocate the Crist Unit 7 precipitator, and install a NO_x reduction technology on Plant Crist Unit 6, and Units 4 and 5 if necessary, to meet the NO_x standard specified in the Agreement.

Accomplishments: The new Crist Unit 7 precipitator and SCR were placed in service during 2004 and 2005, respectively. The Crist Unit 6 Selective Non-Catalytic Reduction (SNCR)/low NO_x burners with Over-Fired Air (OFA) technologies were then placed in service during November 2005. The Crist Unit 4 and Unit 5 SNCRs were subsequently placed in service during April 2006. The Crist Unit 6 SNCR was retired during the Spring of 2012 when the Crist Unit 6 SCR was placed in-service. Gulf plans to replace one layer of the Plant Crist Unit 7 SCR catalyst during the Fall of 2014.

Gulf plans to replace the Plant Crist Unit 7 SCR flue gas sampling fans and ammonia unloading piping during 2015. The flue gas sampling fans necessary to measure the NO_x concentration entering and exiting the SCR in order to control the ammonia injection rate. The existing fans and ammonia unloading area piping are approximately ten years old and are approaching the end of their useful life. The digital control system for the Unit 7 SCR will also be upgraded during 2015.

Project-to-Date: Plant-in-service of \$119,082,135 projected at December 2015.

Progress Summary: In-Service.

Projections: The projected 2015 expenditures for this line item total \$975,300.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: SPCC Compliance
PEs 1272, 1404, and 1628

FPSC Approval: Order No. PSC-03-1348-FOF-EI

Description:

The SPCC Compliance projects were required as the result of a more stringent July 2002 revision to Title 40 Code of Federal Regulation Part 112, which is commonly referred to as the Spill Prevention Control and Countermeasures (SPCC) regulation. The 2002 regulatory revision specifically included oil-containing electrical equipment within the scope of the regulation. Therefore, oil-filled electrical equipment that has the potential to discharge to navigable waters must be provided with appropriate containment and/or diversionary structures to prevent such a discharge. The 2002 revisions also resulted in oil storage containers having a capacity greater than or equal to 55 gallons being classified as bulk storage containers that are subject to the secondary containment requirements in 40 CFR Part 112.8(c).

Accomplishments: The 2006 SPCC project at Plant Crist routed stormwater from the switchyard drains to the new oil skimming sump where any potential spill could be captured, preventing the oil from reaching surface water. During 2009, Plant Smith installed secondary containment for a padmount transformer located along the ash pond discharge canal. During 2012, Plant Smith installed a secondary containment system for the diesel emergency sump pump system.

Project-to-Date: Plant-in-service of \$934,730 projected at December 2015.

Progress Summary: In-service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Crist Common FTIR Monitor
PE 1297**

FPSC Approval: Order No. PSC-03-1348-FOF-EI

Description:

The purchase of a Fourier Transform Infrared (FTIR) spectrometer, a device used to measure and analyze various low concentration stack gas emissions, was required at Plant Crist under Title V regulations.

Accomplishments: Purchasing the FTIR instrument has enabled Gulf Power to measure ammonia slip emissions as required by the Plant Crist air permit.

Project-to-Date: Plant-in-service of \$62,870 projected at December 2015

Progress Summary: In-Service

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Precipitator Upgrades for Compliance Assurance Monitoring Compliance
PEs 1175, 1191, 1305, 1330, 1461, and 1462**

FPSC Approval: Order No. PSC-04-1187-FOF-EI

Description: Compliance Assurance Monitoring (CAM) Precipitator Upgrades were required to comply with new CAM regulations. CAM requirements are regulated under Title V of the 1990 Clean Air Act Amendments (CAAA) which requires a method of continuously monitoring particulate emissions. Opacity can be used as a surrogate parameter if the precipitator demonstrates a correlation between opacity and particulate matter. Gulf demonstrated this correlation by stack testing in 2003 and 2004, and the results were included as part of the CAM plans in Gulf's Title V Air Permits effective January 2005. Several precipitator upgrades have been necessary to meet the more stringent surrogate opacity standards under CAM.

Accomplishments: The Plant Smith Unit 2 and Unit 1 precipitator upgrades were placed in service during April 2005 and May 2007, respectively. The Plant Scholz Unit 2 precipitator upgrade was completed during December of 2007. The Plant Crist Units 4 and 5 precipitator upgrades were placed in-service during March of 2008.

Project-to-Date: Plant-in-service of \$29,839,678 projected at December 2015.

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Plant Groundwater Investigation
PEs 1218 and 1361**

FPSC Approval: Order No. PSC-05-1251-FOF-EI

Description: The Florida Department of Environmental Protection (FDEP) lowered the arsenic groundwater standard from 0.05 mg/L to 0.01 mg/L effective January 1, 2005. Historical groundwater monitoring data from Plants Crist and Scholz indicated that these facilities may be unable to comply with the lower standard.

Accomplishments: The Plant Crist and Plant Scholz projects have been canceled because Gulf has been released from any remedial actions at these sites.

Project-to-Date: \$0

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Crist Water Conservation Project
PEs 1178, 1227 and 1298**

FPSC Approval: Order No. PSC-05-1251-FOF-EI

Description:

This project is part of the Plant Crist water conservation and consumptive use efficiency program to reduce the demand for groundwater and surface water withdrawals. Specific Condition six of the Northwest Florida Water Management District Individual Water Use Permit Number 19850074 issued January 27, 2005 requires Plant Crist to implement measures to increase water conservation and efficiency at the facility. The first Plant Crist Water Conservation project was placed in service during 2006. This project included installing automatic level controls on the fire water tanks to reduce groundwater usage. The second phase of the project involves utilizing reclaimed water from ECUA's wastewater treatment plant to reduce the demand for groundwater and surface water withdrawals at Plant Crist. The Northwest Florida Water Management District has agreed that this is a valid project to pursue for continued implementation of the water conservation effort.

Accomplishments: Level controls were installed on the fire tank system during 2006. Portions of the Plant Crist reclaimed water project were placed in-service in 2009 and 2010. Gulf began receiving reclaimed water from ECUA in November 2010. During the 2011-2012 timeframe, Gulf installed defoaming and acid injection systems for the Units 6-7 cooling towers to treat scaling and foam associated with reclaimed water usage.

Project-to-Date: Plant-in-service of \$20,040,566 projected at December 2015.

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: Plant NPDES Permit Compliance Projects
PE 1204 and 1299**

FPSC Approval: Order No. PSC-05-1251-FOF-EI

Description: The water quality based copper effluent limitations included in Chapter 62 Part 302, Florida Administrative Code (F.A.C.) were amended in April 2002 with an effective date of May 2002. The more stringent hardness based standard is included by reference in the Plant Crist National Pollution Discharge Elimination System (NPDES) industrial wastewater permit.

Accomplishments: Plant Crist installed stainless steel condenser tubes on Unit 6 during June 2006 in an effort to meet the revised water quality standards during times of lower hardness in the river water. During 2008, Plant Crist completed the second phase of the project which involved installing a chemical treatment system in the ash pond. During 2010, Gulf completed the third phase of the project that included installing an aeration system in the ash pond. During 2011-2012, Plant Crist completed installation of a new caustic tank and a sulfuric acid tank as part of the ash pond chemical treatment system.

Project-to-Date: Plant-in-service of \$6,153,140 projected at December 2015.

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: Air Quality Compliance Program

PEs 1034, 1035, 1036, 1037, 1067, 1095, 1168, 1188, 1222, 1233, 1279, 1362, 1468, 1469, 1505, 1508, 1512, 1513, 1517, 1551, 1552, 1646, 1647, 1684, 1809, 1810, 1824, 1826, 1909, 1911, 1913, and 1950

FPSC Approval: Order No. PSC-06-0972-FOF-EI

Description: This line item includes the prudently incurred costs for compliance with Gulf's Air Quality Compliance Program.

Accomplishments: The Plant Smith Unit 1 and Unit 2 SNCRs were placed in service during May 2009 and December 2008, respectively. The Crist Units 4 -7 scrubber project was placed in-service in December of 2009 and the Crist Unit 6 hydrated lime injection system was placed in-service in 2011. The Plant Crist Unit 6 SCR was placed-in-service in April of 2012.

Project-to-Date: Plant-in-service of \$1,159,079,660 projected at December 2015.

Progress Summary: Gulf Power will begin installing MATS monitoring systems at Plant Daniel and Plant Crist in 2014 to comply with the MATS rule. The 2015 projected expenditures for the Plant Crist MATS monitoring systems are \$626,000. The Plant Daniel mercury monitoring costs are included in the cost projection for the Plant Daniel scrubbers.

The Plant Daniel scrubber projects are currently scheduled for completion in December 2015. The 2015 capital expenditures for Gulf's ownership portion of the scrubber are projected to be \$57.2 million. The scrubbers when used in conjunction with the bromine and activated carbon injection systems will allow Plant Daniel to comply with the MATS standards as well as the CAIR/CSAPR and the CAVR. The projected 2015 cost for Gulf's ownership portion of the Plant Daniel ACI and bromine injection projects is approximately \$6.2 million.

Gulf plans to add an additional catalyst layer to the Plant Crist Unit 6 SCR during the spring 2015 outage. The projected 2015 expenditures for the new catalyst is \$682,926. The digital control systems for the Unit 6 SCR and the scrubber will be upgraded during 2015. The 2015 cost projection for the digital control upgrades total \$412,235.

Projections: The projected 2015 expenditures for this line item total \$65.2 million.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

**Title: General Water Quality
PE 1280**

FPSC Approval: Order No. PSC-06-0972-FOF-EI

Description: Gulf Power purchased a boat during 2007 for surface water sampling required by the Plants Crist, Smith and Scholz National Pollutant Discharge Elimination System (NPDES) permits. The permits had new conditions which required Gulf to establish a biological evaluation plan and implementation schedule for each plant.

Accomplishments: The General Water Quality sampling boat was purchased during 2007. It is currently being used to conduct Gulf's surface water sampling for Plants Crist, Smith, and Scholz.

Project-to-Date: \$0.

Progress Summary: Retired

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: Mercury Allowances

FPSC Approval: Order No. PSC-07-0721-S-EI

Description:

Mercury Allowances were included as part of Gulf's March 2007 CAIR/CAMR/CAVR Compliance Program. The purchase of allowances in conjunction with the retrofit projects comprised the most reasonable, cost-effective means for Gulf to meet the CAIR, CAMR and CAVR requirements. On February 8, 2008, the U.S. Court of Appeals for the District of Columbia Circuit issued an opinion vacating EPA's CAMR. The vacatur became effective with the issuance of the court's mandate on March 14, 2008, nullifying CAMR mercury emission control obligations and monitoring requirements. In response to the CAMR vacatur, mercury allowances have been removed from Gulf's Air Quality Compliance Program.

Accomplishments: N/A

Project-to-Date: N/A

Progress Summary: N/A

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: Annual NO_x Allowances

FPSC Approval: Order No. PSC-07-0721-S-EI

Description:

Although the retrofit installations set forth in Gulf's Air Quality Compliance Program significantly reduce emissions, they will not result in Gulf achieving CAIR compliance levels without the purchase of some emission allowances. Thus, Gulf's Compliance Program called for the purchase of allowances. The purchase of allowances in conjunction with the retrofit projects comprises the most reasonable, cost-effective means for Gulf to meet CAIR requirements.

Accomplishments: N/A

Project-to-Date: N/A

Progress Summary:

Gulf began surrendering annual NO_x allowances during 2009.

Projections: Gulf is not projecting the need to purchase additional annual NO_x allowances during 2015. The projected 2015 O&M Annual NO_x allowance expenses are \$97,897.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: Seasonal NO_x Allowances

FPSC Approval: Order No. PSC-07-0721-S-EI

Description:

Although the retrofit installations set forth in Gulf's Air Quality Compliance Program significantly reduce emissions, they will not result in Gulf achieving CAIR/CASPR compliance levels without the purchase of some emission allowances. Thus, Gulf's Compliance Program called for the purchase of allowances. The purchase of allowances in conjunction with the retrofit projects comprises the most reasonable, cost-effective means for Gulf to meet CAIR/CSAPR requirements.

Accomplishments: N/A

Project-to-Date: N/A

Progress Summary:

Gulf began surrendering seasonal NO_x allowances during 2009.

Projections: Gulf is not currently projecting the need to purchase additional seasonal NO_x allowances during 2015. The projected 2015 O&M Seasonal NO_x allowance expenses are \$1.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects**

Title: SO₂ Allowances

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

Part of Gulf's strategy to comply with the Acid Rain Program under the Clean Air Act Amendments of 1990 was to bring several of Gulf's Phase II generating units into compliance early and bank the SO₂ allowances associated with those units. SO₂ reductions under the CAIR program utilize this program requiring an increased rate of surrender beginning in 2010. Gulf's bank has slowly been drawn down over the years due to more allowances being consumed than are allocated to Gulf by EPA. Gulf proposed to meet this shortfall by executing forward contracts to secure allowances supplemented with forward contracts, swaps, and spot market purchases of allowances as prices dictate.

Accomplishments: Gulf executed forward contracts to secure allowances during 2006, 2007, and 2009.

Project-to-Date: N/A

Progress Summary: See Accomplishments

Projections: Gulf is not projecting the need to purchase any additional SO₂ allowances during 2015. The projected 2015 O&M SO₂ allowance expenses are \$350,060.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.1**

Title: Sulfur

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

The Plant Crist Unit 7 sulfur trioxide (SO₃) flue gas system allowed for the injection of SO₃ into the flue gas stream. The addition of sulfur trioxide to the flue gas improved the collection efficiency of the precipitator when burning a low sulfur coal. Sulfur trioxide agglomerated the particles which in turn enhanced the collection efficiency of the precipitator.

Accomplishments:

The flue gas injection system was retired during 2005.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.2**

Title: Air Emission Fees

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

Air Emission Fees are the annual fees required by the Florida Department of Environmental Protection (FDEP) and Mississippi Department of Environmental Quality (MDEQ) under Title V of the 1990 Clean Air Act Amendments.

Accomplishments:

Fees have been paid by due dates.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$505,156

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.3**

Title: Title V

FPSC Approval: Order No. PSC-95-0384-FOF-EI

Description:

Title V expenses are associated with the preparation of the Clean Air Act Amendments (CAAA) Title V permit applications and the subsequent implementation of Title V permits. Renewal of the Title V permits is on a five year cycle (i.e. 2009, 2014, etc). Title V permits are periodically revised between renewals to incorporate major changes or modifications of a source.

Accomplishments:

Gulf applied for Title V permit renewals for Plant Crist, Plant Scholz, and Plant Smith on May 19, 2014. An application to renew the Pea Ridge facility was submitted on July 25, 2014. All 2014 permit renewals are expected to be finalized by January 1, 2015 and will be valid for a 5 year period. Gulf's Perdido Landfill Gas-to-Energy Facility Title V permit is valid until July 19, 2016 and is not currently up for renewal.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$142,158

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.4**

Title: Asbestos Fees

FPSC Approval: Order No. PSC-94-1207-FOF-EI

Description:

Asbestos Fees include both annual and individual project fees due to the Florida Department of Environmental Protection (FDEP) for asbestos abatement projects.

Accomplishments:

Fees are paid as required by FDEP.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$1,500

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.5**

Title: Emission Monitoring

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

The Emission Monitoring program provides quality assurance/quality control testing for Continuous Emission Monitoring systems, including Relative Accuracy Test Audits and Linearity Tests, as required by the Clean Air Act Amendments (CAAA) of 1990.

Accomplishments:

All systems are in compliance.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$807,348

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.6**

Title: General Water Quality

FPSC Approval: Order No. PSC-94-0044-FOF-EI
Order No. PSC-04-1187-FOF-EI
Order No. PSC-08-0775-FOF-EI
Order No. PSC-11-0553-FOF-EI

Description:

The General Water Quality program includes activities undertaken pursuant to the Company's NPDES permit including dechlorination, surface and groundwater monitoring studies as well as soil contamination studies. This line item also includes expenses for Gulf's Cooling Water Intake program, the Impaired Waters Rule, Storm Water Maintenance, and the Impoundment Integrity project.

Accomplishments:

All activities are on-going in compliance with applicable environmental laws, rules, and regulations.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: The 2015 projected costs for this line item are \$2,139,535 which includes \$1 million for the 316(b) cooling water intake studies at Plant Crist and Plant Smith.

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.7**

Title: Groundwater Contamination Investigation

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

The Groundwater Contamination Investigation project includes sampling and testing to determine possible environmental impacts to soil and groundwater from past herbicide applications at various substation sites. Once possible environmental impacts to groundwater and soils have been identified cleanup operations are initiated.

Accomplishments:

The Florida Department of Environmental Protection has issued a No Further Action (NFA) letter or Site Rehabilitation Completion Order for 89 sites.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$4,173,965

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.8**

Title: State NPDES Administration

FPSC Approval: Order No. PSC-95-1051-FOF-EI

Description:

The State NPDES Administration fees are required by the State of Florida's National Pollutant Discharge Elimination System (NPDES) program administration. Annual and five year permit renewal fees are required for the NPDES industrial wastewater permits at Plants Crist, Smith and Scholz.

Accomplishments:

Gulf has complied with the NPDES program administration fee submittal schedule.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$49,500

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.9**

Title: Lead & Copper Rule

FPSC Approval: Order No. PSC-95-1051-FOF-EI

Description:

The Lead and Copper Rule expenses include potable water treatment and sampling costs as required by the Florida Department of Environmental Protection (FDEP) regulations.

Accomplishments:

Gulf has complied with all sampling and analytical protocols.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$16,476

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.10**

Title: Environmental Auditing/Assessment

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

The Environmental Auditing/Assessment program ensures continued compliance with environmental laws, rules, and regulations through auditing and/or assessment of company facilities and operations.

Accomplishments:

Audits and assessments completed to date have demonstrated compliance with environmental laws, rules, and regulations.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$9,000

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.11**

Title: General Solid and Hazardous Waste

FPSC Approval: Order No. PSC-94-0044-FOF-EI

Description:

The General Solid and Hazardous Waste program provides for the proper identification, handling, storage, transportation and disposal of solid and hazardous wastes. This line item also includes O&M expenses associated with Gulf's Spill Prevention Control and Countermeasures (SPCC) plans.

Accomplishments:

Gulf has complied with all hazardous and solid waste regulations.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$707,522

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.12**

Title: Above Ground Storage Tanks

FPSC Approval: Order No. PSC-97-1047-FOF-EI

Description:

The Above Ground Storage Tank projects are required under the provisions of Chapter 62-762, F.A.C. which includes specific performance standards applicable to storage tank systems. These performance standards include maintenance requirements, installation of secondary containment and cathodic protection systems, as well as periodic tank integrity testing.

Accomplishments:

Gulf has complied with all applicable storage tank requirements.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$117,322

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.13**

Title: Low NO_x

FPSC Approval: Order No. PSC-98-0803-FOF-EI

Description:

The Low NO_x activity refers to the maintenance expenses associated with the Low NO_x burner tips on Crist Units 4 & 5 and Smith Unit 1.

Accomplishments:

Burner tips on Plant Crist Units 4 & 5 and Plant Smith Unit 1 have been installed and are in-service.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.14**

Title: Ash Pond Diversion Curtains

FPSC Approval: Order No. PSC-98-1764-FOF-EI

Description:

The installation of flow diversion curtains in the Plant Crist ash pond were required to effectively increase water retention time in the ash pond. Diversion curtains allow for the sedimentation/precipitation treatment process to be more effective in reducing levels of suspended particulate from the Plant Crist ash pond outfall.

Accomplishments:

Plant Crist replaced the diversion curtains and dredged the pond during the 2009-2010 timeframe.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.15**

Title: Mercury Emissions

FPSC Approval: Order No. PSC-99-0912-FOF-EI

Description: The Mercury Emissions program pertains to requirements for Gulf to periodically analyze coal shipments for mercury and chlorine content. The Environmental Protection Agency (EPA) mandated that shipments of coal would be analyzed for mercury and chlorine only during 1999. No further notices of continued sampling requirements of coal shipments beyond 1999 have been issued by EPA, therefore no expenses have been planned for this activity.

Accomplishments:

Coal shipments were analyzed as required during 1999. Sampling and analytical requirements are not expected during 2015.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.16**

Title: Sodium Injection

FPSC Approval: Order No. PSC-99-1954-FOF-EI

Description:

This line item includes the O&M expenses associated with the sodium injection systems at Plant Smith and Plant Crist. Sodium carbonate is added to the Plant Crist and Plant Smith coal supply to enhance precipitator efficiencies when burning certain low sulfur coals.

Accomplishments:

Sodium carbonate injection is used at Plant Smith and Plant Crist as necessary when low sulfur coal is burned.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$105,903

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.17**

Title: Gulf Coast Ozone Study (GCOS)

FPSC Approval: Order No. PSC-00-0476-FOF-EI

Description:

This project referred to Gulf's participation in the Gulf Coast Ozone Study (GCOS) which was a joint modeling analysis between Gulf Power and the State of Florida to provide an improved basis for assessment of eight-hour ozone air quality for Northwest Florida. The goal of the project was to develop strategies for ozone ambient air attainment to supplement the Florida Department of Environmental Protection (FDEP) studies submitted to the Environmental Protection Agency (EPA) for Escambia and Santa Rosa counties.

Accomplishments: The GCOS project was completed during 2006.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.18**

Title: SPCC Substation Project

FPSC Approval: Order No. PSC-03-1348-FOF-EI

Description:

During July 2002 EPA published a revision to Title 40 Code of Regulation Part 112, commonly referred to as the Spill Prevention Control and Countermeasures (SPCC) regulation. The revision expanded applicability of the rule to specifically include oil containing electrical transformers and regulators. Gulf was required to install additional containment and/or diversionary structures or equipment at several substations to prevent a potential discharge of oil to navigable waters of the United States or adjoining shorelines.

Accomplishments: Gulf has assessed its substations to determine which sites are subject to the revised SPCC regulations. Additional containment has been added to the substations that were identified as having a reasonable risk of discharging oil into navigable waters of the United States or adjoining shorelines.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.19**

Title: FDEP NO_x Reduction Agreement

FPSC Approval: Order No. PSC-02-1396-FOF-EI

Description: This line item includes the O&M expenses associated with the Crist Unit 7 SCR and the Crist Units 4 and 5 Selective Non-Catalytic Reduction (SNCR) projects that were included as part of the Florida Department of Environmental Protection (FDEP) and Gulf Power Agreement entered into on August 28, 2002. Anhydrous ammonia, urea, air monitoring, catalyst regeneration, and general operation and maintenance expenses are included in this line item.

Accomplishments: The Crist Unit 7 SCR and the Crist Units 4 and 5 SNCRs are fully operational. The Crist Unit 6 SNCR was retired when the Crist Unit 6 SCR was placed in-service during the Spring of 2012. The Crist Unit 6 SCR was installed as part of the Air Quality Compliance Program.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$2,024,231

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.20**

Title: Air Quality Compliance Program

FPSC Approval: Order No. PSC-06-0972-FOF-EI
Order No. PSC-13-0506-PAA-EI

Description: This line item includes the O&M expenses associated with Gulf's Air Quality Compliance program and the Climate Registry. More specifically, the line item includes the cost of anhydrous ammonia, hydrated lime, urea, limestone and general O&M expenses.

Accomplishments: The Plant Smith Unit 1 and Unit 2 SNCRs were placed in service during May 2009 and December 2008, respectively. The Crist Units 4 -7 scrubber project was placed in-service December of 2009 and the Crist Unit 6 hydrated lime injection system was placed in-service in 2011. The Plant Crist Unit 6 SCR was placed-in-service in April of 2012. The Plant Daniel scrubbers as well as the Bromine and Activated Carbon Injection systems will be placed in-service during December of 2015. Gulf will be incurring O&M expenses associated with these projects during 2015.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$16,556,451

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.21**

**Title: Maximum Achievable Control Technology (MACT)
Information Collection Request (ICR)**

FPSC Approval: Order No. PSC-09-0759-FOF-EI

Description: During early 2010 EPA finalized an extensive Information Collection Request (ICR) for coal and oil fired steam electric generating units to support Maximum Achievable Control Technology (MACT) rulemaking under Section 112 of the Clean Air Act (CAA). The ICR required submission of information on control equipment efficiencies, emissions, capital and O&M costs, and fuel data for all coal and oil fired generating units greater than 25 MW.

Accomplishments:

Gulf completed the Part I & 2 MACT ICR survey and the Part 3 emissions testing reports during 2010.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: N/A

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
January 2015-December 2015

**Description and Progress Report of
Environmental Compliance Activities and Projects
O & M Line Item 1.22**

Title: Crist Water Conservation

FPSC Approval: Order No. PSC-08-0775-FOF-EI

Description: Gulf Power entered into an agreement with the Emerald Coast Utilities Authority (ECUA) to begin utilizing reclaimed water to reduce the demand for groundwater and surface water withdrawals. This line item includes general O&M expenses associated with the Plant Crist reclaimed water system such as piping and valve maintenance and pump replacements.

Accomplishments:

Gulfs began receiving reclaimed water from ECUA during November 2010.

Fiscal Expenditures: N/A

Progress Summary: See Accomplishments

Projections: \$299,302

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
Calculation of the Energy & Demand Allocation % By Rate Class
 January 2015 - December 2015

| Rate Class | (1) Average 12 CP Load Factor at Meter (%) | (2) Jan - Dec. 2015 Projected Sales at Meter (KWH) | (3) Projected Avg 12 CP at Meter (KW) | (4) Demand Loss Expansion Factor | (5) Energy Loss Expansion Factor | (6) Projected Sales at Generation (KWH) | (7) Projected Avg 12 CP at Generation (KW) | (8) Percentage of KWH Sales at Generation (%) | (9) Percentage of 12 CP Demand at Generation (%) |
|-------------------|--|---|---|--|--|---|--|---|--|
| RS, RSVP | 57.025261% | 5,188,672,000 | 1,038,687 | 1.00820508 | 1.00777864 | 5,229,032,812 | 1,047,210 | 47.29633% | 56.32886% |
| GS | 65.082883% | 293,459,000 | 51,473 | 1.00820395 | 1.00777656 | 295,741,102 | 51,895 | 2.67496% | 2.79140% |
| GSD, GSDD, GSTOU | 75.900487% | 2,703,797,000 | 406,654 | 1.00800263 | 1.00762887 | 2,724,423,916 | 409,909 | 24.64227% | 22.04877% |
| LP, LPT | 85.148219% | 1,168,926,000 | 156,714 | 0.97344897 | 0.98364378 | 1,149,806,789 | 152,553 | 10.39994% | 8.20574% |
| PX, PXT, RTP, SBS | 88.430490% | 1,552,162,000 | 200,369 | 0.95247952 | 0.96644352 | 1,500,076,907 | 190,848 | 13.56811% | 10.26559% |
| OS-II | 782.722832% | 111,207,000 | 1,622 | 1.00802086 | 1.00777465 | 112,071,596 | 1,635 | 1.01368% | 0.08794% |
| OS-III | 101.182319% | 44,399,000 | 5,009 | 1.00838359 | 1.00778595 | 44,744,688 | 5,051 | 0.40471% | 0.27170% |
| TOTAL | | <u>11,062,622,000</u> | <u>1,860,528</u> | | | <u>11,055,897,810</u> | <u>1,859,100</u> | <u>100.00000%</u> | <u>100.00000%</u> |

Notes:

- (1) Average 12 CP load factor based on actual 2012 load research data
- (2) Projected KWH sales for the period January 2015 - December 2015
- (3) Calculated: (Col 2) / (8,760 x Col 1), (8,760 hours = the # of hours in 1 year)
- (4) Based on demand losses identified in Docket No. 110138-EI
- (5) Based on energy losses identified in Docket No. 110138-EI
- (6) Col 2 x Col 5
- (7) Col 3 x Col 4
- (8) Col 6 / total for Col 6
- (9) Col 7 / total for Col 7

Gulf Power Company
Environmental Cost Recovery Clause (ECRC)
Calculation of the Energy & Demand Allocation % By Rate Class
January 2015 - December 2015

| <u>Rate Class</u> | (1) Percentage of KWH Sales at Generation (%) | (2) Percentage of 12 CP Demand at Generation (%) | (3) Energy- Related Costs | (4) Demand- Related Costs | (5) Total Environmental Costs | (6) Projected Sales at Meter (KWH) | (7) Environmental Cost Recovery Factors (¢/KWH) |
|-------------------|---|--|------------------------------------|------------------------------------|--|--|---|
| RS, RSVP | 47.29633% | 56.32886% | 16,820,129 | 65,781,086 | 82,601,214 | 5,188,672,000 | 1.592 |
| GS | 2.67496% | 2.79140% | 951,304 | 3,259,809 | 4,211,113 | 293,459,000 | 1.435 |
| GSD, GSDT, GSTOU | 24.64227% | 22.04877% | 8,763,601 | 25,748,648 | 34,512,249 | 2,703,797,000 | 1.276 |
| LP, LPT | 10.39994% | 8.20574% | 3,698,560 | 9,582,698 | 13,281,258 | 1,168,926,000 | 1.136 |
| PX, PXT, RTP, SBS | 13.56811% | 10.26559% | 4,825,266 | 11,988,200 | 16,813,466 | 1,552,162,000 | 1.083 |
| OS-I, OS-II | 1.01368% | 0.08794% | 360,498 | 102,697 | 463,195 | 111,207,000 | 0.417 |
| OS-III | 0.40471% | 0.27170% | 143,928 | 317,292 | 461,220 | 44,399,000 | 1.039 |
| TOTAL | <u>100.00000%</u> | <u>100.00000%</u> | <u>\$35,563,286</u> | <u>\$116,780,430</u> | <u>152,343,715</u> | <u>11,062,622,000</u> | <u>1.377</u> |

Notes:

- (1) From Schedule 6P, Col 8
- (2) From Schedule 6P, Col 9
- (3) Col 1 x Total Energy \$ from Schedule 1P, line 5
- (4) Col 2 x Total Demand \$ from Schedule 1P, line 5
- (5) Col 3 + Col 4
- (6) Projected KWH sales for the period January 2015 - December 2015
- (7) Col 5 x 100 / Col 6

Gulf Power Company
 Environmental Cost Recovery Clause (ECRC)
 Calculation of the Projected Period Amount
January 2015 - December 2015

FPSC Capital Structure and Cost Rates

| <u>Line</u> | <u>Capital Component</u> | (1) <u>Jurisdictional</u> <u>Amount</u> (\$000s) | (2) <u>Ratio</u> % | (3) <u>Cost</u> <u>Rate</u> % | (4) <u>Weighted</u> <u>Cost Rate</u> % | (5) <u>Revenue</u> <u>Requirement</u> <u>Rate</u> % | (6) <u>Monthly</u> <u>Revenue</u> <u>Requirement</u> <u>Rate</u> % |
|---|---|---|--------------------------|--|---|---|---|
| 1 | Bonds | 680,813 | 36.0280 | 4.70 | 1.6932 | 1.6932 | |
| 2 | Short-Term Debt | 24,978 | 1.3218 | 0.35 | 0.0046 | 0.0046 | |
| 3 | Preferred Stock | 79,703 | 4.2178 | 6.15 | 0.2596 | 0.4226 | |
| 4 | Common Stock | 698,675 | 36.9732 | 10.25 | 3.7898 | 6.1698 | |
| 5 | Customer Deposits | 21,600 | 1.1430 | 2.41 | 0.0275 | 0.0275 | |
| 6 | Deferred Taxes | 381,708 | 20.1996 | | | | |
| 7 | Investment Tax Credit | <u>2,202</u> | <u>0.1165</u> | 7.44 | 0.0087 | <u>0.0125</u> | |
| 8 | Total | <u>1,889,679</u> | <u>100.0000</u> | | <u>5.7834</u> | <u>8.3302</u> | <u>0.6942</u> |
| <u>ITC Component:</u> | | | | | | | |
| 9 | Debt | 680,813 | 46.6569 | 4.70 | 2.1928 | 0.0026 | |
| 10 | Equity-Preferred | 79,703 | 5.4621 | 6.15 | 0.3361 | 0.0006 | |
| 11 | -Common | <u>698,675</u> | <u>47.8810</u> | 10.25 | <u>4.9078</u> | <u>0.0093</u> | |
| 12 | | <u>1,459,191</u> | <u>100.0000</u> | | <u>7.4367</u> | <u>0.0125</u> | |
| <u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u> | | | | | | | |
| 13 | Total Debt Component (Lines 1, 2, 5, and 9) | | | | | 1.7279 | 0.1440 |
| 14 | Total Equity Component (Lines 3, 4, 10, and 11) | | | | | <u>6.6023</u> | 0.5502 |
| 15 | Total Revenue Requirement Rate of Return | | | | | <u>8.3302</u> | <u>0.6942</u> |

Column:

- (1) Based on the May 2014 Surveillance Report, Schedule 4.
- (2) Column (1) / Total Column (1)
- (3) Based on the May 2014 Surveillance Report, Schedule 4.
- (4) Column (2) x Column (3)
- (5) For equity components: Column (4) / (1-.38575); 38.575% = effective income tax rate
 For debt components: Column (4)
- (6) Column (5) / 12

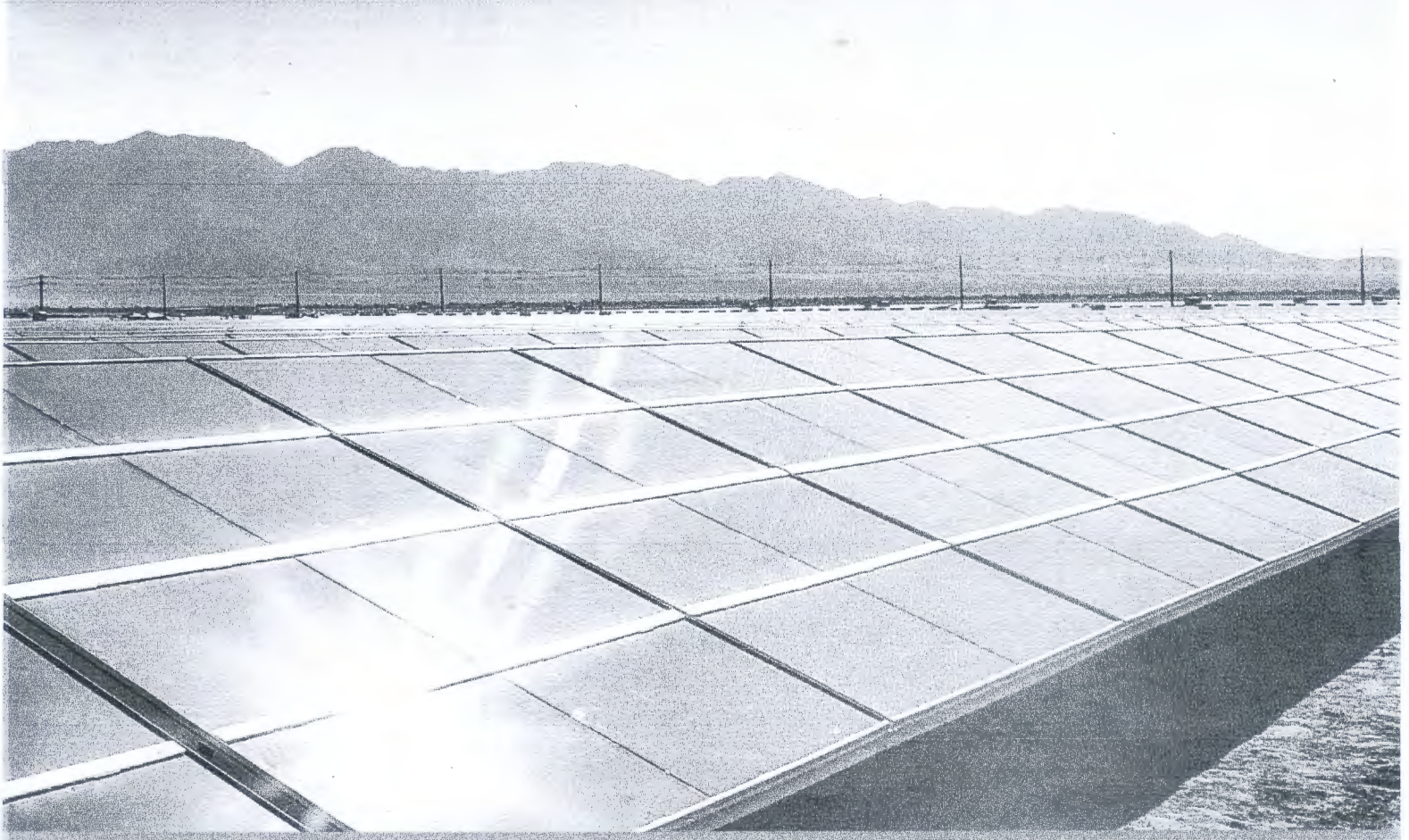
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Annual Report 2013

NEXtera
ENERGY

FLORIDA PUBLIC SERVICE COMMISSION
DOCKET: 140007-EI EXHIBIT: 25
PARTY: SACE.
DESCRIPTION: R. Lebaue; NEXtera
excerpt annual report.



Innovate. Invest. Grow.

NextEra Energy, Inc. is North America's leading generator of renewable energy from the wind and sun. In 2013, 309 megawatts (MW) of the 550-MW Desert Sunlight Solar Energy Center came online. The company owns 50 percent of this \$2.3 billion project through subsidiaries of NextEra Energy Resources, LLC. When completed, Desert Sunlight will have more than 8 million solar panels capable of generating enough power for 160,000 homes.

for the 10 years ended Dec. 31, 2013. In February 2014, the Board of Directors announced an increase in our quarterly dividend to 72.5 cents per share, a 9.8 percent increase from last year, which is consistent with the plan that the board announced in February 2012 to target a payout ratio, expressed relative to adjusted earnings, of about 55 percent in 2014 to reflect the shift in our portfolio mix toward more regulated and long-term contracted assets.

We are proud of our accomplishments in 2013, but like all our shareholders, we are focused on the future. Three words capture the imperatives by which we aim to drive our performance in 2014: innovate, invest, and grow. By doing these three things we believe that we will deliver more value for our customers, for the communities we serve, and for you. And we will strive to deliver that value across our businesses.

Florida Power & Light Company

In 2013, FPL delivered excellent value to the nearly 4.7 million Florida families and businesses that rely on us for their electric service. Our customers continue to benefit from the highest reliability in the state as well as a typical residential customer bill that is the lowest among reporting electric utilities in Florida. We continue to deliver award-winning customer service and one of the cleanest emissions profiles in the industry. In 2013, FPL received its best-ever customer value scores from both our residential and business customers since we began tracking this indicator nine years ago.

The business also performed very well for our shareholders. FPL's net income in 2013 was \$1.35 billion, or \$3.16 per share, compared with \$1.24 billion, or \$2.96 per share, in 2012. The main driver of this earnings growth was additional investment in clean and efficient power generation and other infrastructure projects that helped improve our customer value proposition.

FPL continues to deliver terrific operational performance. Our fossil fleet set a new record for fuel efficiency in 2013, bringing our system-wide fuel usage rate down to 7,657 British thermal units (BTU) per kilowatt hour, which is 23 percent better than the average fuel usage rate for all other fossil generators in the U.S. electric utility industry. Since 2001, FPL's fuel efficiency for our fossil fleet has improved by 21 percent, resulting in more than half a billion dollars in savings for customers in 2013 alone. In 2013, for the second consecutive year, we achieved our best-ever overall reliability performance, and for the five years from 2009 to 2013, FPL's reliability was the best among Florida investor-owned utilities.⁶

FPL once again is adding customers at an encouraging rate. We averaged approximately 80,000 more customers during the fourth quarter of 2013 than in the comparable prior-year quarter, the largest increase in customer count since late 2007. In addition, our 12-month average of low-usage accounts fell to 8.2 percent, the lowest level since December 2007, while our number of inactive accounts reached its lowest level since 2005.

FPL has continued to invest in projects designed to improve the long-term

value we deliver to our customers and shareholders. Each of our three power plant modernizations reached a major milestone in 2013. We brought into service our Cape Canaveral Next Generation Clean Energy Center in April, one month ahead of schedule and more than \$100 million under its approximately \$1 billion budget. We completed operational tests on the first of three natural gas-powered combustion turbines at our new Riviera Beach Next Generation Clean Energy Center, which we expect to bring online in the second quarter of 2014. And after a flawless demolition in July of our 1960s-era Port Everglades power plant, we are now constructing a third modernized facility with an expected in-service date of mid-2016. During the operating lifetimes of these three new, efficient power plants, we estimate that our customers will save more than \$1 billion in fuel and other costs, relative to the higher-cost alternatives of purchased or generated power.

FPL also completed two other major capital investment projects in 2013 that we expect will benefit our customers for years to come. In April, we finished the extended power uprates at our four nuclear units in Florida. This project, the largest U.S. nuclear upgrade investment in recent history, added approximately 520 MW of clean, zero-emission generation to our fleet, and we expect that they will save our customers approximately \$3.8 billion in fossil fuel costs over the life of the plants. In addition, FPL also wrapped up one of the most ambitious smart grid projects in the country nine months ahead of schedule. This \$800 million program included the installation of 4.5 million smart meters

⁶ Source: Average annual System Average Interruption Duration Index (SAIDI).