PROGRESS ENERGY FLORIDA

DOCKET NO. 030001-EI

Fuel and Capacity Cost Recovery
Final True-Up for the Period
January through December, 2002

DIRECT TESTIMONY OF JAVIER PORTUONDO

Q. Please state your name and business address.

A. My name is Javier Portuondo. My business address is Post Office Box 14042, St. Petersburg, Florida 33733.

Q. By whom are you employed and in what capacity?

A. I am employed by Progress Energy Service Company, LLC, in the capacity of Manager, Regulatory Services – Florida.

Q. Have your duties and responsibilities remained the same since you last testified in this proceeding?

A. Yes.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to describe Progress Energy Florida's (Progress Energy or the Company) Fuel Cost Recovery Clause final true-up amount for the period of January through December 2002, and the Company's Capacity Cost Recovery Clause final true-up amount for the same period.

Q. Have you prepared exhibits to your testimony?

A. Yes, I have prepared and attached to my testimony as Exhibit No. ___ (JP-1) a three-page true-up variance analysis which examines the difference between the estimated fuel true-up and the actual period-end fuel true-up. Attached to my testimony as Exhibit No. ___ (JP-2) are the Capacity Cost Recovery Clause true-up calculations for the January through December 2002 period. Exhibit No. ___ (JP-3) presents the revenues and expenses associated with the purchase of the Tiger Bay facility approved in Docket 970096-EQ and the corresponding amortization. In addition, I will sponsor the applicable Schedules A1 through A9 for the period-to-date through December 2002, which have been previously filed with the Commission and are also attached to my testimony for ease of reference as Exhibit No. ___ (JP-4).

Q. What is the source of the data that you will present by way of testimony or exhibits in this proceeding?

A. Unless otherwise indicated, the actual data is taken from the books and records of the Company. The books and records are kept in the regular course of business in accordance with generally accepted accounting principles and practices, and provisions of the Uniform System of Accounts as prescribed by this Commission.

FUEL COST RECOVERY

Q. What is the Company's jurisdictional ending balance as of December 31, 2002 for fuel cost recovery?

A. The actual ending balance as of December 31, 2002 for true-up purposes is an under-recovery of $31,685,712.

Q. How does this amount compare to the Company's estimated 2002 ending balance included in the Company's projections for the calendar year 2002?

A. An estimated over-recovery of $34,585,760 was included in the 2002 projections and is being refunded to customers through Progress Energy's currently effective fuel cost recovery factor. When this ending balance is compared to the actual year-end under-recovery balance of $31,685,712, the final true-up attributable to the twelve-month period ended December 31, 2002 is an under-recovery of $66,271,472.

Q. How was the final true-up ending balance determined?

A. The amount was determined in the manner set forth on Schedule A2 of the Commission's standard forms previously submitted by the Company on a monthly basis.

Q. What factors contributed to the period-ending jurisdictional under-recovery of $31,685,712 as shown on your Exhibit No. __ (JP-1)?

A. The factors contributing to the under-recovery are summarized on Sheet 1 of 3. A decrease in the fuel cost factor effective 4/29/02 due to a mid-course correction combined with lower jurisdictional KWH sales due to a weaker than projected economy resulted in jurisdictional fuel revenues falling below the forecast by $34.4 million. The $2.6 million favorable variance in jurisdictional fuel and purchased power expense was primarily attributable to lower system net generation cost offset by higher than projected net purchased power prices.

When the differences in jurisdictional revenues and jurisdictional fuel expenses are combined, the net result is an under-recovery of $31.8 million related to the January through December 2002 true-up period. Another factor not directly related to the period is an interest provision of $.1 million. This results in an actual ending under-recovery balance of $31.7 million as of December 31, 2002.

Q. Please explain the components shown on Exhibit No. __ (JP-1), Sheet 2 of 3 which produced the $2.9 million favorable system variance from the projected cost of fuel and net purchased power transactions.

A. Sheet 2 of 3 shows an analysis of the system variance for each energy source in terms of three interrelated components; (1) changes in the amount (MWH's) of energy required; (2) changes in the heat rate, or efficiency, of generated energy (BTU's per KWH); and (3) changes in the unit price of either fuel consumed for generation ($ per million BTU) or energy purchases and sales (cents per KWH).

Q. What effect did these components have on the system fuel and net power variance for the true-up period?

A. As can be seen from Sheet 2 of 3, variances in the amount of MWH requirements from each energy source (column B) combined to produce a cost increase of $16.7 million. I will discuss this component of the variance analysis in greater detail below.

The heat rate variance for each source of generated energy (column C) reflected a favorable variance of $16.1 million. This variance was primarily the result of improved efficiency from gas peaking unit operations.

A cost decrease of $3.4 million resulted from the price variance (column D), which was caused by a number of sources detailed on lines 1 through 19 of Sheet 2 of 3, of exhibit (JP-1). While for the year gas decreased $36.2 million and oil increased $10.4 million, the 4th quarter of 2002 showed significant cost increases in both these fuel types. These increases are the result of the colder than expected winter, the energy market's reaction to potential hostilities in the Middle East, and the Venezuelan oil worker's strike.

Q. What were the major contributors to the $16.7 million cost increase associated with the variance in MWH requirements?

A. The primary reason for the unfavorable variance in MWH requirements was the .5 million increase in supplemental KWH sales. The effect that generation mix has on total net system fuel and purchased power cost is another reason for the unfavorable variance in MWH requirements.

Q. Does this period ending true-up balance include any noteworthy adjustments to fuel expense?

A. Yes, Exhibit No. ___ (JP-4) shows other jurisdictional adjustments to fuel expense. Noteworthy adjustments shown in the footnote to line 6b on page

1 of 4, Schedule A2 of this exhibit include recovery of the Company's investment in 11 previously approved combustion turbine gas conversion projects at Intercession City Units P7-10, Debary Units P7-P9, Bartow Units P2 and P4, and Suwannee Units P1 an P3.

Q. Did Progress Energy's customers benefit during the true-up period from its investment in the Gas Conversion projects previously approved by the Commission?

A. Yes. The estimated system fuel savings for the period related to Progress Energy's approved gas conversion projects was $11,737,182. The total system depreciation and return was $1,603,401, resulting in a net system benefit to the Company's customers of $10,133,781. A schedule of depreciation and return by gas conversion unit is included in Exhibit No. ___ (JP-1), Sheet 3 of 3.

Q. Has Progress Energy included any sulfur dioxide emission allowance transactions in fuel expense for the true-up period?

A. Yes, during the true-up period the Company included $8,933,684 of emission allowances in fuel expense.

Q. Were any other adjustments of note included in the current true-up period?

A. Yes. On January 20, 1997, the Company entered an agreement with Tiger Bay Limited Partnership to purchase the Tiger Bay cogeneration facility and terminate the five related purchase power agreements (PPAs). The purchase agreement approved in Docket No. 970096-EQ was executed on July 15, 1997, at which time Tiger Bay became one of Progress Energy's generating facilities. Pursuant with the terms and conditions of the approved stipulation, the Company placed approximately $75 million of the purchase price into rate base, with the remaining amount set up as a regulatory asset for the retail jurisdiction, according to Progress Energy's jurisdictional separation at that time. The stipulation allows the Company to continue collecting revenues from its ratepayer's as if the five related purchase power agreements were still in effect. The revenues collected would then be used to offset all fuel expenses relating to the Tiger Bay facility and interest applicable to the unamortized balance of the retail portion of the Tiger Bay regulatory asset, with any remaining balance used to amortize the regulatory asset.

Following this methodology, a $40.9 million adjustment was made to remove the cost of fuel consumed by the Tiger Bay facility during the true-up period, since these costs were recovered from the PPA revenues. Exhibit No. __ (JP-3) shows a year-end retail balance for the Tiger Bay regulatory asset of $46,601,202, computed in accordance with the approved stipulation.

Q. Has the three-year rolling average gain on economy sales included in the Company's filing for the November, 2002 hearings been updated to incorporate actual data for all of year 2002?

A. Yes. Progress Energy has calculated its three-year rolling average gain on economy sales, based entirely on actual data for calendar years 2000 through 2002, as follows.

Year	Actual Gain
2000	$ 8,939,098
2001	10,283,714
2002	5,628,586
Three-Year Average	$ 8,283,799

Q. Order No. PSC-02-1484-FOF-EI, issued in Docket No. 011605-EI, requires each utility to include in the final true-up each year all base year and recovery year operating and maintenance expenses associated with financial and physical hedging activities. What were the base year and recovery year O&M expenses associated with hedging?

A. There were no base year or recovery year O&M expenses associated with financial and physical hedging. No financial hedging activities took place in the Company's base year (projected 2002) nor the recovery year (true-up 2002), and while Progress Energy was actively hedging physically, there were no transaction costs associated with any of the physical hedging activities that occurred in either period. Future incremental hedging costs will include net new personnel assigned to physical and financial hedging as well as new hedging computer systems and transaction costs.

CAPACITY COST RECOVERY

Q. What is the Company's jurisdictional ending balance as of December 31, 2002 for capacity cost recovery?

A. The actual ending balance as of December 31, 2002 for true-up purposes is an under-recovery of $4,408,138.

Q. How does this amount compare to the estimated 2002 ending balance included in the Company's projections for calendar year 2003?

A. When the estimated under-recovery of $8,906,021 to be collected during the calendar year 2003 is compared to the $4,408,138 actual under-recovery, the final net true-up attributable to the twelve-month period ended December 2002 is an over-recovery of $4,497,883.

Q. Is this true-up calculation consistent with the true-up methodology used for the other cost recovery clauses?

A. Yes. The calculation of the final net true-up amount follows the procedures established by the Commission, as set forth on Schedule A2, "Calculation of True-Up and Interest Provision" for fuel cost recovery.

Q. What factors contributed to the actual period-end under-recovery of $4.4 million?

A. Exhibit No. ___ (JP-2), sheet 1 of 3, entitled "Capacity Cost Recovery Clause Summary of Actual True-Up Amount," compares actual results to the original forecast for the period. As can be seen from sheet 1, the actual jurisdictional revenues were $8.9 million lower than forecasted revenues due to reduced customer usage. The $4.7 million reduction in net capacity expenses was the result of a combination of factors including a reduction in the base level jurisdictional allocation factor, the failure of a cogenerator to meet its contractual obligation, the elimination of the Sebring base rate credit and the inclusion of incremental security costs. An interest provision of $.2 million also contributed to the under-recovery.

Q. Were there any items of note included in the current true-up period?

A. Yes. In Order No. PSC-02-1761-FOF-EI, issued in Docket No. 020001-EI, the Commission addressed the recovery of incremental security costs through the capacity cost recovery clause. Exhibit No. __ (JP-2) includes incremental security costs of $4,831,124 (system).

Q. Does this conclude your direct testimony?

A. Yes.

EXHIBITS TO THE TESTIMONY OF
JAVIER PORTUONDO

Final True-Up Amount
January through December 2002

VARIANCE ANALYSIS (JP-1)

Progress Energy Florida, Inc.
Docket No. 030001-EI
Witness: Portuondo
Exhibit No. (JP-1)
Sheet 1 of 3

PROGRESS ENERGY FLORIDA, INC.
Fuel Adjustment Clause
Summary of Final True-Up Amount
January through December 2002

Line No.	Description	Contribution to Over/(Under) Recovery Period to Date
1	**KWH Sales:**	
2	Jurisdictional KWH Sales	(283,990,747)
3	Non-Jurisdictional KWH Sales	(121,320,533)
4	Total System KWH Sales Decreased	
5	Schedule A2, pg 2 of 4, Line C3	(405,311,280)
6		
7	**System:**	
8	Fuel and Net Purchased Power Costs - Difference	
9	Schedule A2, page 3 of 4, Line D4	$ (2,857,514)
10		
11	**Jurisdictional:**	
12	Fuel Revenues - Difference	
13	Schedule A2, page 3 of 4, Line D3	$ (34,463,854)
14		
15	True Up Provision for the Period Over/(Under)	
16	Collection - Estimated	
17	Schedule A2, page 3 of 4, Line D7	(950)
18		
19	Net Fuel Revenues	(34,464,804)
20		
21		
22	Fuel and Net Purchased Power Costs - Difference	
23	Schedule A2, page 3 of 4, Line D6	(2,635,786)
24		
25	True Up Amount for the Period	(31,829,018)
26		
27	True Up for the Prior Period - Actual	
28	Schedule A2, page 3 of 4, Line D9+D10	-
29		
30	Interest Provision - Actual	
31	Schedule A2, page 3 of 4, Line D8	143,306
32		
33	Actual True Up ending balance for the period	
34	January 2002 through December 2002	(31,685,712)
35		
36	Estimated True Up ending balance for the period included in	
37	filing of Levelized Fuel Cost Factors January through December 2003,	
38	Docket No. 020001-EI.	34,585,760
39		
40	Final True Up for the period January 2002 through	
41	December 2002 (Line 34 - Line 38)	$ (66,271,472)

FUEL AND NET POWER VARIANCE ANALYSIS
FOR THE PERIOD OF: JANUARY - DECEMBER 2002

	(A) ENERGY SOURCE	(B) MWH VARIANCES	(C) HEAT RATE VARIANCES	(D) PRICE VARIANCES	(E) TOTAL
1	Heavy Oil	($2,976,579)	$2,657,623	$10,862,747	$10,543,791
2	Light Oil	1,074,147	(4,165,563)	(516,023)	(3,607,439)
3	Coal	(15,023,017)	2,463,793	(25,569,766)	(38,128,990)
4	Gas	50,704,689	(16,859,766)	(36,229,998)	(2,385,075)
5	Nuclear	367,448	(183,520)	(416,911)	(232,983)
6	Other Fuel	0	0	0	0
7	Total Generation	34,146,688	(16,087,433)	(51,869,951)	(33,810,696)
8	Firm Purchases	(2,090,062)	0	557,712	(1,532,350)
9	Economy Purchases	2,862,553	0	17,225,659	20,088,212
10	Schedule E Purchases	0	0	0	0
11	Qualifying Facilities	(829,545)	0	1,559,877	730,332
12	Total Purchases	(57,054)	0	19,343,248	19,286,194
13	Economy Sales	0	0	(165,155)	(165,155)
14	Other Power Sales	1,435,134	0	6,289,061	7,724,195
15	Supplemental Sales	(18,851,434)	0	21,716,894	2,865,460
16	Total Sales	(17,416,300)	0	27,840,800	10,424,500
17	Nuclear Fuel Disposal Cost	0	0	178,593	178,593
18	Nuclear Decom & Decon	0	0	46,044	46,044
19	Other Jurisdictional Adjustments Sch A2 Page 1 of 4 Line 6b	0	0	1,017,851	1,017,851
20	Total Fuel and Net Power	$16,673,334	($16,087,433)	($3,443,415)	($2,857,514)

Progress Energy Florida, Inc.
Docket No. 030001-E1
Witness: Portuondo
Exhibit No. (JP-1)
Sheet 3 of 3

GAS CONVERSION PROJECTS
SCHEDULE OF SYSTEM DEPRECIATION AND RETURN
FOR THE PERIOD JANUARY THROUGH DECEMBER 2002

		INTERCESSION CITY 7 & 9	INTERCESSION CITY 8 & 10	DEBARY 8	DEBARY 7 & 9	BARTOW 2 & 4	SUWANNEE 1 & 3	TOTAL
	PLANT INVESTMENT							
1	BEGINNING BALANCE	$ 108,755	$ 160,583	$ 1,062,537	$ 3,352,257	$ 2,444,925	$ 3,460,560	$ 10,589,617
2	PRIOR PERIOD ADJUSTMENT	-	-	168,408	-	-	-	168,408
3	ADD INVESTMENT	-	-	-	-	-	-	-
4	LESS RETIREMENTS	108,755	160,583	-	3,352,257	2,444,925	1,654,263	7,720,783
5	ENDING BALANCE	-	-	1,230,945	-	-	1,806,297	3,037,242
6								
7	ACCUMULATED DEPRECIATION							
8	BEG. BALANCE ACCUM. DEPRECIATION	107,872	153,382	348,695	2,973,408	2,176,509	2,707,802	8,467,668
9	PRIOR PERIOD ADJUSTMENT	-	-	239,987	-	-	-	239,987
10	DEPRECIATION EXPENSE	883	7,201	246,192	378,849	268,416	570,206	1,471,747
11	LESS RETIREMENTS	108,755	160,583	-	3,352,257	2,444,925	1,654,263	7,720,783
12	END. BALANCE ACCUM. DEPRECIATION	-	-	834,874	-	-	1,623,745	2,458,619
13								
14								
15	ENDING NET INVESTMENT (LINE 4-10)	$ -	$ -	$ 396,071	$ -	$ -	$ 182,552	$ 578,623
16								
17	TOTAL RETURN REQUIREMENTS	4	127	60,147	12,748	8,594	50,034	$ 131,654
18								
19	TOTAL ACCUMULATED DEPRECIATION							
20	AND RETURN (LINE 8+ 15)	$ 887	$ 7,328	$ 306,339	$ 391,597	$ 277,010	$ 620,240	$ 1,603,401
21								
22								
23	ESTIMATED FUEL SAVINGS	37,778	1,037,147	2,693,833	4,545,114	1,816,087	1,607,223	11,737,182
24								
25	TOTAL DEPRECIATION & RETURN (1)	887	7,328	306,339	391,597	277,010	620,240	1,603,401
26								
27	NET BENEFIT (COST) TO RATEPAYER	$ 36,891	$ 1,029,819	$ 2,387,494	$ 4,153,517	$ 1,539,077	$ 986,983	$ 10,133,781
28								
29								
30								

31 **DEPRECIATION EXPENSE IS CALCULATED BASED UPON A FIVE YEAR PERIOD.**
32 **RETURN ON AVERAGE INVESTMENT IS CALCULATED USING AN ANNUAL RATE OF 8.37% (EQUITY 5.12%, DEBT 3.25%).**
33 **THIS IS THE MIDPOINT AUTHORIZED BY THE FPSC IN DOCKET NO. 91-0890-EI.**
33 **RETURN REQUIREMENT IS CALCULATED BASED UPON A COMBINED STATUTORY INCOME TAX RATE OF 38.575%**
34 **(1) TOTAL AMOUNT DIFFERS FROM SCHEDULE A-2, PAGE 1 OF 4, LINE 6b BECAUSE A-2 EXCLUDES COST ASSIGNED TO SUPPLEMENTAL KWH SALES.**

EXHIBITS TO THE TESTIMONY OF
JAVIER PORTUONDO

Final True-Up Amount
January through December 2002

CAPACITY COST RECOVERY (JP-2)

Progress Energy Florida, Inc.
Docket No. 030001-EI
Witness: Portuondo
Exhibit No. (JP-2)
Sheet 1 of 3

PROGRESS ENERGY FLORIDA, INC.
Capacity Cost Recovery Clause
Summary of Actual True-Up Amount
January through December 2002

Line No.	Description	Actual	Original Estimate	Variance
1				
2	**Jurisdictional:**			
3	Capacity Cost Recovery Revenues			
4	Sheet 2 of 3, Line 42	330,158,586	339,056,499	(8,897,913)
5				
6	Capacity cost Recovery Expenses			
7	Sheet 2 of 3, Line 38	334,370,551	339,056,499	(4,685,948)
8				
9	Plus/(Minus) Interest Provision			
10	Sheet 2 of 3, Line 44	(196,173)	(263,527)	67,354
11				
12	Sub Total Current Period Over/(Under) Recovery	(4,408,138)	(263,527)	(4,144,611)
13				
14	Prior Period True-up - January through			
15	December 2001 - Over/(Under) Recovery			
16	Sheet 2 of 3, Line 46	(11,499,656)	(3,712,132)	(7,787,524)
17				
18	Prior Period True-up - January through			
19	December 2001 - (Refunded)/Collected			
20	Sheet 2 of 3, Line 47	11,499,656	3,712,132	7,787,524
21				
22				
23				
24				
25				
26	Actual True-up ending balance Over/(Under) recovery			
27	for the period January through December 2002			
28	Sheet 2 of 3, Column G, Line 49	(4,408,138)	(263,527)	(4,144,611)
29				
30	Estimated True-up ending balance for the			
31	period included in the filing of Levelized			
32	Fuel Cost Factors January through December 2003			
33	Docket No. 020001 - E1.	(8,906,021)		
34				
35				
36	Final Over/(Under) Recovery for the period January			
37	through December 2002 (Line 28 - Line 33)	4,497,883		

PROGRESS ENERGY FLORIDA, INC.
CAPACITY COST RECOVERY CLAUSE
TRUE-UP CALCULATION
FOR THE PERIOD JANUARY THROUGH

Progress Energy Florida, Inc.
Docket 030001-EI
Witness: Portuondo
Exhibit No. (JP-2)
Sheet 2 of 3

	DESCRIPTION	2002 JANUARY	2002 FEBRUARY	2002 MARCH	2002 APRIL	2002 MAY	2002 JUNE	2002 JULY	2002 AUGUST	2002 SEPTEMBER	2002 OCTOBER	2002 NOVEMBER	2002 DECEMBER	12 Months Cumulative
	Base Production Level Capacity Charges:													
1	Auburndale Power Partners, L.P. (AUBRDLFC)	$394,230	$419,050	$419,050	$419,050	$419,050	$419,050	$419,050	$419,050	$419,050	$419,050	$419,050	$419,050	$5,003,780
2	Auburndale Power Partners, L.P. (AUBSET)	1,987,798	2,089,680	2,089,680	2,089,680	2,089,680	2,089,680	2,089,680	2,089,680	2,089,680	2,089,680	2,089,680	2,089,680	24,974,275
3	Bay County (BAYCOUNT)	194,700	206,910	206,910	206,910	206,910	206,910	206,910	206,910	206,910	206,910	206,910	206,910	2,470,710
4	Cargill Fertilizer, Inc. (CARGILLF)	412,050	432,750	432,750	432,750	432,750	432,750	432,750	432,750	432,750	432,750	432,750	432,750	5,172,300
5	Central Power & Lime (FLACRUSH)	18,000	18,000	16,740	18,000	15,480	0	0	0	0	0	0	0	86,220
6	Jefferson Power L.C. (JEFFPOWER)	0	0	0	0	0	0	0	136,000	65,349	55,836	58,878	58,878	374,941
7	Lake County (LAKCOUNT)	369,623	392,955	392,955	392,955	392,955	392,955	392,955	392,955	392,955	392,955	392,955	392,955	4,692,128
8	Lake Cogen Limited (LAKECOGL)	2,099,277	2,311,590	2,205,434	2,205,434	2,203,237	2,206,532	2,092,070	2,125,407	2,152,556	2,098,067	2,167,376	2,164,224	26,031,204
9	Metro-Dade County (METRDADE)	757,267	811,410	795,837	757,588	835,122	765,648	758,363	744,179	740,381	753,340	742,240	778,817	9,240,192
10	Orange Cogen (ORANGECO)	1,785,040	1,873,899	1,873,899	1,873,899	1,873,899	1,873,899	1,873,899	1,873,899	1,873,899	1,873,899	1,873,899	1,873,899	22,397,933
11	Orlando Cogen Limited (ORLACOGL)	1,584,957	1,666,192	1,666,192	1,666,192	1,666,192	1,666,192	1,666,192	1,666,192	1,666,192	1,666,192	1,639,381	1,666,192	19,886,257
12	Pasco Cogen Limited (PASCOGL)	2,779,800	2,907,448	2,907,448	2,907,448	2,907,448	2,907,448	2,907,448	2,907,448	2,907,448	2,907,448	2,907,448	2,907,448	34,761,727
13	Pasco County Resource Recovery (PASCOUNT)	666,540	708,860	708,860	708,860	708,860	708,860	708,860	708,860	708,860	708,860	708,860	708,860	8,464,000
14	Pinellas County Resource Recovery (PINCOUNT)	1,586,655	1,687,395	1,687,395	1,687,395	1,687,395	1,687,395	1,687,395	1,687,395	1,687,395	1,687,395	1,687,395	1,687,395	20,148,000
15	Polk Power Partners, L. P. (MULBERY)	2,238,020	2,329,911	2,329,911	2,329,911	2,329,911	2,202,441	1,922,398	1,913,589	1,901,540	1,894,402	1,879,793	1,878,508	25,150,337
16	Polk Power Partners, L. P. (ROYSTER)	824,504	866,637	866,637	866,637	866,637	866,637	779,243	775,675	770,794	767,903	761,985	761,465	9,774,753
17	Tiger Bay Limited Partnnership (ECOPEAT)	1,160,133	1,160,133	1,160,133	1,160,133	1,160,133	1,160,133	1,160,133	1,160,133	1,160,133	1,160,133	1,160,133	1,160,133	13,921,596
18	Tiger Bay Limited Partnnership (GENPEAT)	4,229,940	4,229,940	4,229,940	4,229,940	4,229,940	4,229,940	4,229,940	4,229,940	4,229,940	4,229,940	4,229,940	4,229,940	50,759,280
19	Tiger Bay Limited Partnnership (TIMBER2)	147,900	147,900	147,900	147,900	147,900	147,900	147,900	147,900	147,900	147,900	147,900	147,900	1,774,800
20	Timber Energy Resources, Inc. (TIMBER)	380,780	380,780	380,780	380,780	0	0	137,500	137,500	137,500	137,500	137,500	136,568	2,347,188
21	U.S. Agri-Chemicals (AGRICHEM)	39,268	40,960	41,626	41,626	41,626	41,626	41,626	41,626	41,626	41,626	41,626	41,626	496,490
22	Wheelabrator Ridge Energy, Inc. (RIDGEGEN)	784,290	769,012	763,963	757,670	749,282	733,503	727,298	744,715	750,298	743,042	704,123	747,882	8,975,079
23	Tiger Bay (EcoPeat lease credit)	(66,667)	(66,667)	(66,667)	(416,667)	(66,667)	(66,667)	(66,667)	(66,667)	(66,667)	(66,667)	(66,667)	(66,667)	(1,150,004)
24	UPS Purchase (409 total mw)	2,009,338	3,805,481	3,737,067	3,839,883	3,548,022	3,785,324	3,639,764	4,034,604	3,711,595	3,803,443	3,826,366	3,927,657	43,668,544
25	Incremental Security Costs (5060001 & 5240001)	0	0	0	0	0	0	0	0	0	0	0	4,831,124	4,831,124
26	Subtotal - Base Level Capacity Charges	26,383,443	29,190,227	28,994,441	28,703,974	28,445,763	28,458,156	27,954,707	28,509,740	28,128,084	28,151,603	28,149,522	33,183,195	344,252,855
27	Base Production Jurisdictional Responsibility	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	
28	Base Level Jurisdictional Capacity Charges	25,316,761	28,010,066	27,822,195	27,543,473	27,295,700	27,307,593	26,824,498	27,357,091	26,990,865	27,013,434	27,011,437	31,841,598	330,334,712
	Intermediate Production Level Capacity Charges:													
29	TECO Power Purchase (60 mw)	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	6,786,804
30	Schedule H Capacity Sales	(3,508)	(6,677)	(3,508)	(3,395)	(3,593)	(3,477)	(3,593)	(3,593)	(3,477)	(3,593)	(3,477)	(3,593)	(45,484)
31	Subtotal - Intermediate Level Capacity Charges	562,059	558,890	562,059	562,172	561,974	562,090	561,974	561,974	562,090	561,974	562,090	561,974	6,741,320
32	Intermediate Production Jurisdict. Responsibility	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	
33	Intermediate Level Jurisdict. Capacity Charges	486,597	483,853	486,597	486,695	486,523	486,624	486,523	486,523	486,624	486,523	486,624	486,523	5,836,230
34	Peaking Production Level Capacity Charges	55,922	55,922	0	0	0	0	0	142,768	0	0	0	734,287	988,897
35	Sebring Base Rate Credits	(414,761)	(293,899)	(321,992)	(336,309)	0	0	0	0	0	0	0	0	(1,366,961)
36	Adjustments - 2001 FPSC AUDIT	0	0	0	(2,292)	0	0	0	0	0	0	0	0	(2,292)
37	Retail Wheeling	(155,543)	(43,253)	(146,242)	(98,253)	(35,881)	(15,079)	(14,385)	(8,982)	(124,915)	(41,839)	(377,702)	(357,962)	(1,420,035)
38	Jurisdictional Capacity Charges	25,288,975	28,212,689	27,840,558	27,593,313	27,746,343	27,779,138	27,296,637	27,977,400	27,352,574	27,458,119	27,120,358	32,704,447	334,370,551
39	Capacity Cost Recovery Revenues (net of tax)	27,852,583	22,760,326	23,440,863	24,054,018	30,742,150	29,019,255	32,054,161	32,267,337	33,381,531	30,823,903	29,000,310	26,261,805	341,658,242
40	Capacity Cost Revenues Adjustment (Net of Tax)	0	0	0	0	0	0	0	0	0	0	0	0	0
41	Prior Period True-Up Provision	(309,344)	(309,344)	(309,344)	(309,344)	(309,344)	(309,344)	(309,344)	(309,344)	(309,344)	(309,344)	(309,344)	(8,096,869)	(11,499,656)
42	Current Period Capacity Cost Recovery Revenues (net of tax) (sum of lines 39 through 41)	27,543,239	22,450,981	23,131,518	23,744,674	30,432,806	28,709,911	31,744,817	31,957,993	33,072,187	30,514,559	28,690,966	18,164,936	330,158,586
43	True-Up Provision - Over/(Under) Recovery (line 42 - line 38)	2,254,264	(5,761,708)	(4,709,039)	(3,848,639)	2,686,463	930,773	4,448,180	3,980,593	5,719,613	3,056,440	1,570,608	(14,539,511)	(4,211,965)
44	Interest Provision for the Month	(15,112)	(17,176)	(24,598)	(30,510)	(30,748)	(27,680)	(22,995)	(16,242)	(9,011)	(2,167)	1,346	(1,280)	(196,173)
45	Current Cycle Balance (line 43 + line 44) Cumulative	2,239,151	(3,539,733)	(8,273,371)	(12,152,520)	(9,496,805)	(8,593,712)	(4,168,527)	(204,176)	5,506,426	8,560,699	10,132,653	(4,408,138)	
46	True-Up & Interest Provision (beginning)	(11,499,656)	(11,499,656)	(11,499,656)	(11,499,656)	(11,499,656)	(11,499,656)	(11,499,656)	(11,499,656)	(11,499,656)	(11,499,656)	(11,499,656)	(11,499,656)	
47	Prior Period True-Up Collected/(Refunded) Cumulative	309,344	618,689	928,033	1,237,377	1,546,722	1,856,066	2,165,410	2,474,754	2,784,099	3,093,443	3,402,787	11,499,656	
48	Other:	0	0	0	0	0	0	0	0	0	0	0	0	
49	Net True-Up (lines 43 through 48) Over / (Under)	($8,951,161)	($14,420,701)	($18,844,994)	($22,414,799)	($19,449,740)	($18,237,302)	($13,502,773)	($9,229,078)	($3,209,132)	$154,486	$2,035,784	($4,408,138)	($4,408,138)

PROGRESS ENERGY FLORIDA, INC.
CAPACITY COST RECOVERY CLAUSE
TRUE-UP CALCULATION
FOR THE PERIOD JANUARY THROUGH DECEMBER 2002

Progress Energy Florida, Inc.
Docket 030001-EI
Witness: Portuondo
Exhibit No. (JP-2)
Sheet 3 of 3

	DESCRIPTION	2002 JANUARY	2002 FEBRUARY	2002 MARCH	2002 APRIL	2002 MAY	2002 JUNE	2002 JULY	2002 AUGUST	2002 SEPTEMBER	2002 OCTOBER	2002 NOVEMBER	2002 DECEMBER
	Interest Provision:												
1.	Beginning True-Up	($11,499,656)	($8,951,161)	($14,420,701)	($18,844,994)	($22,414,799)	($19,449,740)	($18,237,302)	($13,502,773)	($9,229,078)	($3,209,132)	$154,486	$2,035,784
2.	Ending True-Up	(8,936,049)	(14,417,512)	(18,820,396)	(22,384,289)	(19,418,992)	(18,209,623)	(13,479,778)	(9,212,836)	(3,200,121)	156,652	2,034,438	(4,406,858)
3.	Total True-Up (line 1 + line 2)	(20,435,705)	(23,368,674)	(33,241,097)	(41,229,284)	(41,833,790)	(37,659,362)	(31,717,080)	(22,715,609)	(12,429,199)	(3,052,480)	2,188,924	(2,371,074)
4.	Average True-Up (50% of line 3)	(10,217,853)	(11,684,337)	(16,620,548)	(20,614,642)	(20,916,895)	(18,829,681)	(15,858,540)	(11,357,805)	(6,214,599)	(1,526,240)	1,094,462	(1,185,537)
5.	Interest Rate - First Day of Reporting Month	1.780%	1.770%	1.750%	1.800%	1.750%	1.770%	1.750%	1.730%	1.710%	1.760%	1.650%	1.300%
6.	Interest Rate - First Day of Subsequent Month	1.770%	1.750%	1.800%	1.750%	1.770%	1.750%	1.730%	1.710%	1.760%	1.650%	1.300%	1.290%
7.	Total Interest (line 5 + line 6)	3.550%	3.520%	3.550%	3.550%	3.520%	3.520%	3.480%	3.440%	3.470%	3.410%	2.950%	2.590%
8.	Average Interest Rate (50% of line 7)	1.775%	1.760%	1.775%	1.775%	1.760%	1.760%	1.740%	1.720%	1.735%	1.705%	1.475%	1.295%
9.	Monthly Average Interest Rate (line 8 / 12)	0.1479%	0.147%	0.148%	0.148%	0.147%	0.147%	0.145%	0.143%	0.145%	0.142%	0.123%	0.108%
10.	Interest Provision (line 4 x line 9)	(15,112)	(17,176)	(24,598)	(30,510)	(30,748)	(27,680)	(22,995)	(16,242)	(9,011)	(2,167)	1,346	(1,280)
11.	Cumulative Interest for the Period Ending	($15,112)	($32,288)	($56,887)	($87,396)	($118,144)	($145,824)	($168,819)	($185,060)	($194,071)	($196,239)	($194,893)	($196,173)

EXHIBITS TO THE TESTIMONY OF
JAVIER PORTUONDO

Final True-Up Amount
January through December 2002

TIGER BAY REVENUES AND EXPENSES (JP-3)

Progress Energy Florida, Inc.
Docket No. 030001-EI
Witness: Portuondo
Exhibit No. (JP-3)
Sheet 1 of 1

TIGER BAY EXPENSE AND REVENUE TRACKING

Line		*A*	*B*	*C*	*D*	*E*	*F*	*G*	*H*	*I*	*J*	*K*	*L*
	Capacity Clause Revenues	Jan-02	Feb-02	Mar-02	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Nov-02	Dec-02
1	Retail Capacity Revenues	$ 5,250,101	$ 5,250,101	$ 5,250,101	$ 4,914,252	$ 5,250,101	$ 5,250,101	$ 5,250,101	$ 5,250,101	$ 5,250,101	$ 5,250,101	$ 5,250,101	$ 5,250,101
3	Retail Related Interest on Reg. Asset	538,778	517,608	498,181	493,309	469,604	440,991	415,270	390,666	365,492	338,690	320,831	289,959
5	Funds Available for Amortization	$ 4,711,323	$ 4,732,493	$ 4,751,920	$ 4,420,943	$ 4,780,497	$ 4,809,110	$ 4,834,831	$ 4,859,435	$ 4,884,609	$ 4,911,411	$ 4,929,270	$ 4,960,142
8	***Fuel Adjustment Clause Revenues***												
10	Retail Energy Revenues	$ 2,834,218	$ 2,053,209	$ (138,676)	$ 2,975,768	$ 3,604,966	$ 2,950,026	$ 2,888,886	$ 2,849,238	$ 2,746,515	$ 1,673,119	$ 3,619,481	$ 2,796,077
12	Retail Fuel Expenses	3,807,577	3,355,518	3,752,833	3,211,232	3,333,086	3,017,446	3,391,220	3,275,688	2,911,722	3,439,594	3,112,558	3,298,574
14	Funds Available for Amortization	$ (973,359)	$ (1,302,309)	$ (3,891,509)	$ (235,464)	$ 271,880	$ (67,420)	$ (502,334)	$ (426,450)	$ (165,207)	$ (1,766,475)	$ 506,923	$ (502,497)
16	Underrecovery	-	-	-	-	-	-	-	-	-	-	-	-
21	***Tiger Bay Regulatory Asset - R***												
23	Beginning Balance	$ 95,132,965	$ 91,395,001	$ 87,964,817	$ 87,104,406	$ 82,918,927	$ 77,866,550	$ 73,124,860	$ 68,792,363	$ 64,359,378	$ 59,639,976	$ 56,495,040	$ 51,058,847
25	Amortization (Line 5+ Line 14 + Line 16)	(3,737,964)	(3,430,184)	(860,411)	(4,185,479)	(5,052,377)	(4,741,690)	(4,332,497)	(4,432,985)	(4,719,402)	(3,144,936)	(5,436,193)	(4,457,645)
27	Additional Amortization	-	-	-	-	-	-	-	-	-	-	-	-
29	Ending Balance	$ 91,395,001	$ 87,964,817	$ 87,104,406	$ 82,918,927	$ 77,866,550	$ 73,124,860	$ 68,792,363	$ 64,359,378	$ 59,639,976	$ 56,495,040	$ 51,058,847	$ 46,601,202

EXHIBITS TO THE TESTIMONY OF JAVIER PORTUONDO

Final True-Up Amount
January through December 2002

SCHEDULES A1 through A9 (JP-4)
(Period-to-Date)

FLORIDA POWER CORPORATION

SCHEDULE A1
PAGE 2 OF 2

FUEL AND PURCHASED POWER
COST RECOVERY CLAUSE CALCULATION
TWELVE MONTH PERIOD ENDING - DECEMBER, 2002

	$				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 FUEL COST OF SYSTEM NET GENERATION (SCH A3)	855,890,122	848,829,151	7,060,971	0.8	34,481,078	32,645,940	1,835,138	5.6	2.4822	2.6001	(0.1179)	(4.5)
2 SPENT NUCLEAR FUEL DISPOSAL COST	6,342,975	6,164,382	178,593	2.9	6,700,267	6,592,923	107,344	1.6	0.0947	0.0935	0.0012	1.3
3 COAL CAR INVESTMENT	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
3b NUCLEAR DECOMMISSIONING AND DECONTAMINATION	1,729,044	0	1,729,044	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4 ADJUSTMENTS TO FUEL COST - MISCELLANEOUS	(30,574,817)	10,962,000	(41,536,817)	(378.9)	(1,412,706)	0	(1,412,706)	0.0	2.1643	0.0000	2.1643	0.0
4a ADJUSTMENTS TO FUEL COST - DISPOSAL COST REFUND	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
5 TOTAL COST OF GENERATED POWER	833,387,324	865,955,533	(32,568,209)	(3.8)	33,068,372	32,645,940	422,432	1.3	2.5202	2.6526	(0.1324)	(5.0)
6 ENERGY COST OF PURCHASED POWER - FIRM (SCH A7)	57,767,866	59,300,216	(1,532,350)	(2.6)	3,202,373	3,319,365	(116,992)	(3.5)	1.8039	1.7865	0.0174	1.0
7 ENERGY COST OF SCH C,X ECONOMY PURCHASES - BROKER (SCH A9)	1,707,361	0	1,707,361	0.0	31,657	0	31,657	0.0	5.3933	0.0000	5.3933	0.0
8 ENERGY COST OF ECONOMY PURCHASES - NON-BROKER (SCH A9)	38,488,012	20,107,161	18,380,851	91.4	742,865	678,000	64,865	9.6	5.1810	2.9657	2.2153	74.7
9 ENERGY COST OF SCH E PURCHASES (SCH A9)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
10 CAPACITY COST OF ECONOMY PURCHASES (SCH A9)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
11 PAYMENTS TO QUALIFYING FACILITIES (SCH A8)	159,374,840	158,644,508	730,332	0.5	6,476,107	6,510,148	(34,041)	(0.5)	2.4610	2.4369	0.0241	1.0
12 TOTAL COST OF PURCHASED POWER	257,338,079	238,051,885	19,286,194	8.1	10,453,002	10,507,513	(54,511)	(0.5)	2.4619	2.2655	0.1964	8.7
13 TOTAL AVAILABLE MWH					43,521,374	43,153,453	367,921	0.9				
14 FUEL COST OF ECONOMY SALES (BROKER) (SCH A6)	(165,155)	0	(165,155)	0.0	(9,798)	0	(9,798)	0.0	1.6856	0.0000	1.6856	0.0
14a GAIN ON ECONOMY SALES (BROKER) - 80% (SCH A6)	0	0	0	0.0	(9,798)	0	(9,798)	0.0	0.0000	0.0000	0.0000	0.0
15 FUEL COST OF OTHER POWER SALES (SCH A6)	(25,472,095)	(34,059,150)	8,587,055	(25.2)	(996,742)	(1,035,000)	38,258	(3.7)	2.5555	3.2907	(0.7352)	(22.3)
15a GAIN ON OTHER POWER SALES - 100% (SCH A6)	(5,628,586)	(4,765,728)	(862,858)	18.1	(996,742)	(1,035,000)	38,258	(3.7)	0.5647	0.4605	0.1042	22.6
16 FUEL COST OF SEMINOLE BACK-UP SALES (SCH A6)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
17 FUEL COST OF SUPPLEMENTAL SALES	(68,144,269)	(71,009,729)	2,865,460	(4.0)	(2,279,110)	(1,800,987)	(478,123)	26.6	2.9900	3.9428	(0.9528)	(24.2)
18 TOTAL FUEL COST AND GAINS ON POWER SALES	(99,410,105)	(109,834,607)	10,424,502	(9.5)	(3,285,650)	(2,835,987)	(449,663)	15.9	3.0256	3.8729	(0.8473)	(21.9)
19 NET INADVERTENT AND WHEELED INTERCHANGE					23,660	0	23,660					
20 TOTAL FUEL AND NET POWER TRANSACTIONS	991,315,297	994,172,811	(2,857,514)	(0.3)	40,259,384	40,317,466	(58,082)	(0.1)	2.4623	2.4659	(0.0036)	(0.2)
21 NET UNBILLED	114,497	(2,650,036)	2,764,533	(104.3)	(4,650)	140,165	(144,815)	(103.3)	0.0003	(0.0069)	0.0072	(104.4)
22 COMPANY USE	2,866,770	3,509,127	(642,357)	(18.3)	(116,427)	(144,000)	27,573	(19.2)	0.0076	0.0092	(0.0016)	(17.4)
23 T & D LOSSES	59,416,087	53,867,853	5,548,234	10.3	(2,413,032)	(2,183,046)	(229,986)	10.5	0.1575	0.1413	0.0162	11.5
24 ADJUSTED SYSTEM KWH SALES (SCH A2 PG 1 OF 4)	991,315,297	994,172,811	(2,857,514)	(0.3)	37,725,275	38,130,585	(405,310)	(1.1)	2.6277	2.6073	0.0204	0.8
25 WHOLESALE KWH SALES (EXCLUDING SUPPLEMENTAL SALES)	(23,360,110)	(26,252,740)	2,892,630	(11.0)	(893,156)	(1,014,477)	121,321	(12.0)	2.6155	2.5878	0.0277	1.1
26 JURISDICTIONAL KWH SALES	967,955,187	967,920,071	35,116	0.0	36,832,119	37,116,108	(283,989)	(0.8)	2.6280	2.6078	0.0202	0.8
27 JURISDICTIONAL KWH SALES ADJUSTED FOR LINE LOSS - 1.00235	970,220,678	972,856,464	(2,635,786)	(0.3)	36,832,119	37,116,108	(283,989)	(0.8)	2.6342	2.6211	0.0131	0.5
28 PRIOR PERIOD TRUE-UP	(1,500,794)	23,640,300	(25,141,094)	(106.4)	36,832,119	37,116,108	(283,989)	(0.8)	(0.0041)	0.0637	(0.0678)	(106.4)
28a MARKET PRICE TRUE-UP	0	0	0	0.0	36,832,119	37,116,108	(283,989)	(0.8)	0.0000	0.0000	0.0000	0.0
28b RECOVERY OF PRIOR PERIOD NUCLEAR REPLACEMENT COST	0	0	0	0.0	36,832,119	37,116,108	(283,989)	(0.8)	0.0000	0.0000	0.0000	0.0
29 TOTAL JURISDICTIONAL FUEL COST	968,719,884	996,496,764	(27,776,880)	(2.8)	36,832,119	37,116,108	(283,989)	(0.8)	2.6301	2.6848	(0.0547)	(2.0)
30 REVENUE TAX FACTOR									1.00072	1.00072	0.0000	0.0
31 FUEL COST ADJUSTED FOR TAXES									2.6320	2.6867	(0.0547)	(2.0)
32 GPIF	266,918	266,919			36,832,119	37,116,108			0.0007	0.0007	0.0000	100.0
33 TOTAL FUEL COST FACTOR ROUNDED TO THE NEAREST .001 CENTS/KWH									2.633	2.687	(0.055)	(2.0)

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CALCULATION OF TRUE-UP AND INTEREST PROVISION

FLORIDA POWER CORPORATION

DECEMBER 2002

		CURRENT MONTH				PERIOD TO DATE			
		ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
A.	FUEL COSTS AND NET POWER TRANSACTIONS								
1.	FUEL COST OF SYSTEM NET GENERATION	$65,046,291	$63,869,321	$1,176,970	1.8	$855,890,122	$848,829,151	$7,060,971	0.8
1a.	NUCLEAR FUEL DISPOSAL COST	$554,220	543,990	10,230	1.9	6,342,975	6,164,382	178,593	2.9
1b.	NUCLEAR DECOM & DECON	$4,192	0	4,192	100.0	1,729,044	0	1,729,044	100.0
2.	FUEL COST OF POWER SOLD	($4,485,860)	(3,430,946)	(1,054,914)	30.8	(25,637,250)	(34,059,150)	8,421,900	(24.7)
2a.	GAIN ON POWER SALES	($1,718,194)	(234,681)	(1,483,513)	632.1	(5,628,586)	(4,765,728)	(862,858)	18.1
3.	FUEL COST OF PURCHASED POWER	$4,526,524	5,117,369	(590,845)	(11.6)	57,767,866	59,300,216	(1,532,350)	(2.6)
3a.	ENERGY PAYMENTS TO QUALIFYING FAC.	$14,885,690	12,357,123	2,528,567	20.5	159,374,840	158,644,508	730,332	0.5
3b.	DEMAND & NON FUEL COST OF PURCH POWER	$0	0	0	0.0	0	0	0	0.0
4.	ENERGY COST OF ECONOMY PURCHASES	$489,595	1,348,448	(858,853)	(63.7)	40,195,373	20,107,161	20,088,212	99.9
5.	TOTAL FUEL & NET POWER TRANSACTIONS	79,302,458	79,570,624	(268,166)	(0.3)	1,090,034,384	1,054,220,540	35,813,843	3.4
6.	ADJUSTMENTS TO FUEL COST:								
6a.	FUEL COST OF SUPPLEMENTAL SALES	($4,429,877)	(2,507,076)	(1,922,801)	76.7	(68,144,269)	(71,009,729)	2,865,460	(4.0)
6b.	OTHER- JURISDICTIONAL ADJUSTMENTS (see detail below)	($2,171,796)	734,000	(2,905,796)	(395.9)	(30,574,817)	10,962,000	(41,536,817)	(378.9)
6c.	OTHER - PRIOR PERIOD ADJUSTMENT	$0	0	0	0.0	0	0	0	0.0
7.	ADJUSTED TOTAL FUEL & NET PWR TRNS	$72,700,785	$77,797,548	($5,096,763)	(6.6)	$991,315,297	$994,172,811	($2,857,514)	(0.3)
		$0							

FOOTNOTE: DETAIL OF LINE 6B ABOVE

	CURRENT MONTH ACTUAL	CURRENT MONTH ESTIMATED	CURRENT MONTH DIFFERENCE	PERIOD TO DATE ACTUAL	PERIOD TO DATE ESTIMATED	PERIOD TO DATE DIFFERENCE
INSPECTION & FUEL ANALYSIS REPORTS (Wholesale Portion)	7,674	0	7,674	23,463	0	23,463
OTHER	0	0	0	0	0	0
UNIV.OF FL STEAM REVENUE ALLOCATION (Wholesale Portion)	1,930	0	1,930	28,290	0	28,290
ADD'L ADJUSTMENT FOR 518.13 CLEANUP	(4,192)	0	(4,192)	(50,055)	1,683,000	(1,733,055)
GAS CONVERSION PROJECTS. (DEPRECIATION & RETURN)	50,274	53,000	(2,726)	1,508,820	1,551,000	(42,180)
EMISSIONS	1,136,008	681,000	455,008	8,933,684	7,728,000	1,205,684
TANK BOTTOM ADJUSTMENT (Grossed up)	0	0	0	(30,055)	0	(30,055)
2001 FPSC FUEL AUDIT ADJ (GROSSED UP)	0	0	0	(117,296)	0	(117,296)
TIGER BAY NET GENERATION	(3,363,490)	0	(3,363,490)	(40,871,668)	0	(40,871,668)
SUBTOTAL LINE 6B SHOWN ABOVE	($2,171,796)	734,000	(2,905,796)	(30,574,817)	10,962,000	(41,536,817)

CALCULATION OF TRUE-UP AND INTEREST PROVISION
FLORIDA POWER CORPORATION
DECEMBER 2002

		CURRENT MONTH				PERIOD TO DATE			
		ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
B .	SALES REVENUES (EXCLUDE REVENUE TAXES)								
1 .	JURISDICTIONAL SALES REVENUE								
1a.	BASE RATE INTERIM REFUND	(3,242,375)	$0	($3,242,375)	0.0	(35,000,000)	$0	($35,000,000)	0.0
1b.	FUEL RECOVERY REVENUE	70,100,480	76,448,251	(6,347,771)	(8.3)	937,157,784	996,762,732	(59,604,948)	(6.0)
1c.	JURISDICTIONAL FUEL REVENUE	70,100,480	76,448,251	(6,347,771)	(8.3)	937,157,784	996,762,732	(59,604,948)	(6.0)
1d.	NON FUEL REVENUE	133,133,521	145,519,935	(12,386,414)	(8.5)	1,786,437,004	1,905,476,735	(119,039,731)	(6.3)
1e.	TOTAL JURISDICTIONAL SALES REVENUE	199,991,626	221,968,186	(21,976,560)	(9.9)	2,688,594,788	2,902,239,467	(213,644,679)	(7.4)
2 .	NON JURISDICTIONAL SALES REVENUE	14,207,956	9,804,321	4,403,635	44.9	199,097,068	187,522,574	11,574,494	6.2
3 .	TOTAL SALES REVENUE	$214,199,582	$231,772,507	($17,572,925)	(7.6)	$2,887,691,856	$3,089,762,041	($202,070,185)	(6.5)
C .	KWH SALES								
1 .	JURISDICTIONAL SALES	2,829,794,564	2,846,677,000	(16,882,436)	(0.6)	36,832,117,253	37,116,108,000	(283,990,747)	(0.8)
2 .	NON JURISDICTIONAL (WHOLESALE) SALES	55,730,311	70,909,000	(15,178,689)	(21.4)	893,156,467	1,014,477,000	(121,320,533)	(12.0)
3 .	TOTAL SALES	2,885,524,875	2,917,586,000	(32,061,125)	(1.1)	37,725,273,720	38,130,585,000	(405,311,280)	(1.1)
4 .	JURISDICTIONAL SALES % OF TOTAL SALES	98.07	97.57	0.50	0.5	97.63	97.34	0.29	0.3

CALCULATION OF TRUE-UP AND INTEREST PROVISION
FLORIDA POWER CORPORATION
DECEMBER 2002

		CURRENT MONTH				PERIOD TO DATE			
		ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
D .	TRUE UP CALCULATION								
1 .	JURISDICTIONAL FUEL REVENUE (LINE B1c)	$70,100,479.98	$76,448,251	($6,347,771)	(8.3)	$937,157,783.56	$996,762,732	($59,604,948)	(6.0)
2 .	ADJUSTMENTS: PRIOR PERIOD ADJ	0.00	0	0	0.0	0.00	0	0	0.0
2a.	TRUE UP PROVISION	23,171,068.79	(1,970,025)	25,141,094	(1,276.2)	1,500,793.79	(23,640,300)	25,141,094	(106.4)
2b.	INCENTIVE PROVISION	(22,242.17)	(22,246)	4	(0.0)	(266,917.92)	(266,919)	1	0.0
2c.	OTHER: MARKET PRICE TRUE UP	0.00	0	0	0.0	0.00	0	0	0.0
3 .	TOTAL JURISDICTIONAL FUEL REVENUE	93,249,306.60	74,455,980	18,793,327	25.2	938,391,659.43	972,855,513	(34,463,854)	(3.5)
4 .	ADJ TOTAL FUEL & NET PWR TRNS (LINE A7)	72,700,785.14	77,797,548	(5,096,763)	(6.6)	991,315,297.44	994,172,811	(2,857,514)	(0.3)
5 .	JURISDICTIONAL SALES % OF TOT SALES (LINE C4)	98.07	97.57	0.50	0.5				
6 .	JURISDICTIONAL FUEL & NET POWER TRANSACTIONS (LINE D4 * LINE D5 * .235% "LINE LOSSES")	71,465,209.49	76,293,882	(4,828,673)	(6.3)	970,220,678.11	972,856,464	(2,635,786)	(0.3)
7 .	TRUE UP PROVISION FOR THE MONTH OVER/(UNDER) COLLECTION (LINE D3 - D6)	21,784,097.11	(1,837,902)	23,621,999	0.0	(31,829,018.68)	(951)	(31,828,068)	0.0
8 .	INTEREST PROVISION FOR THE MONTH (LINE E10)	(33,435.49)				143,306.29			
9 .	TRUE UP & INT PROVISION BEG OF MONTH/PERIOD	(30,265,305.18)				1,500,793.82			
10.	TRUE UP COLLECTED (REFUNDED)	(23,171,068.79)				(1,500,793.79)	23,640,300	(25,141,094)	0.0
11.	END OF PERIOD TOTAL NET TRUE UP (LINES D7 + D8 + D9 + D10)	(31,685,712.35)				(31,685,712.54)			
12.	OTHER:								
					0.19				
13.	END OF PERIOD TOTAL NET TRUE UP (LINES D11 + D12)	(31,685,712.35)				(31,685,712.54)			

CALCULATION OF TRUE-UP AND INTEREST PROVISION
FLORIDA POWER CORPORATION
DECEMBER 2002

		CURRENT MONTH				PERIOD TO DATE		
		ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE
E .	INTEREST PROVISION							
1 .	BEGINNING TRUE UP (LINE D9)	($30,265,305)	N/A	--	--			
2 .	ENDING TRUE UP (LINES D7 + D9 + D10 +D12)	(31,652,277)	N/A	--	--		NOT	
3 .	TOTAL OF BEGINNING & ENDING TRUE UP	(61,917,582)	N/A	--	--			
4 .	AVERAGE TRUE UP (50% OF LINE E3)	(30,958,791)	N/A	--	--			
5 .	INTEREST RATE - FIRST DAY OF REPORTING MONTH	1.300	N/A	--	--			
6 .	INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	1.290	N/A	--	--			
7 .	TOTAL (LINE E5 + LINE E6)	2.590	N/A	--	--		APPLICABLE	
8 .	AVERAGE INTEREST RATE (50% OF LINE E7)	1.295	N/A	--	--			
9 .	MONTHLY AVERAGE INTEREST RATE (LINE E8/12)	0.108	N/A	--	--			
10.	INTEREST PROVISION (LINE E4 * LINE E9)	($33,435)	N/A	--	--			

FLORIDA POWER CORPORATION
GENERATING SYSTEM COMPARATIVE DATA
Schedule A-3

FUEL COST OF SYSTEM		ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)
NET GENERATION ($)					
1	HEAVY OIL	221,008,292	210,464,501	10,543,791	5.0%
2	LIGHT OIL	52,447,821	56,055,260	-3,607,439	-6.4%
3	COAL	322,518,187	360,647,177	-38,128,990	-10.6%
4	GAS	237,581,107	199,094,514	38,486,593	19.3%
5	NUCLEAR	22,334,715	22,567,698	-232,983	-1.0%
6					
7					
8	TOTAL ($)	855,890,122	848,829,150	7,060,972	0.8%
SYSTEM NET GENERATION (MWH)					
9	HEAVY OIL	6,261,481	6,351,294	-89,813	-1.4%
10	LIGHT OIL	683,473	670,623	12,850	1.9%
11	COAL	14,406,461	15,032,797	-626,336	-4.2%
12	GAS	6,429,397	3,998,303	2,431,094	60.8%
13	NUCLEAR	6,700,267	6,592,923	107,344	1.6%
14					
15					
16	TOTAL (MWH)	34,481,079	32,645,940	1,835,139	5.6%
UNITS OF FUEL BURNED					
17	HEAVY OIL (BBL)	9,850,631	9,994,584	-143,953	-1.4%
18	LIGHT OIL (BBL)	1,547,027	1,638,169	-91,142	-5.6%
19	COAL (TON)	5,564,857	5,703,539	-138,682	-2.4%
20	GAS (MCF)	56,163,957	40,339,721	15,824,236	39.2%
21	NUCLEAR (MMBTU)	68,947,790	68,386,964	560,826	0.8%
22					
23					

FLORIDA POWER CORPORATION
GENERATING SYSTEM COMPARATIVE DATA
Schedule A-3

01-2002 Thru 12-2002
FINAL

FUEL COST OF SYSTEM		ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)
BTUS BURNED (MILLION BTU)					
24	HEAVY OIL	64,868,317	64,964,785	-96,468	-0.1%
25	LIGHT OIL	8,977,691	9,501,385	-523,694	-5.5%
26	COAL	138,370,054	143,370,145	-5,000,091	-3.5%
27	GAS	58,186,575	40,339,721	17,846,854	44.2%
28	NUCLEAR	68,947,790	68,386,964	560,826	0.8%
29					
30					
31	TOTAL (MILLION BTU)	339,350,427	326,563,000	12,787,427	3.9%
GENERATION MIX (% MWH)					
32	HEAVY OIL	18.2	19.46	-1.3	-6.7%
33	LIGHT OIL	2.0	2.05	-0.1	-3.5%
34	COAL	41.8	46.05	-4.3	-9.3%
35	GAS	18.6	12.25	6.4	52.2%
36	NUCLEAR	19.4	20.20	-0.8	-3.8%
37					
38					
39	TOTAL (% MWH)	100.0	100.0	0.0	0.0%

FLORIDA POWER CORPORATION
GENERATING SYSTEM COMPARATIVE DATA
Schedule A-3

01-2002 Thru 12-2002
FINAL

FUEL COST OF SYSTEM		ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)
FUEL COST PER UNIT ($)					
40	HEAVY OIL ($/BBL)	22.44	21.06	1.38	6.5%
41	LIGHT OIL ($/BBL)	33.90	34.22	-0.32	-0.9%
42	COAL ($/TON)	57.96	63.23	-5.28	-8.3%
43	GAS ($/MCF)	4.23	4.94	-0.71	-14.3%
44	NUCLEAR ($/MBTU)	0.32	0.33	-0.01	-1.8%
45					
46					
FUEL COST PER MILLION BTU ($/MILLION BTU)					
47	HEAVY OIL	3.41	3.24	0.17	5.2%
48	LIGHT OIL	5.84	5.90	-0.06	-1.0%
49	COAL	2.33	2.52	-0.18	-7.3%
50	GAS	4.08	4.94	-0.85	-17.3%
51	NUCLEAR	0.32	0.33	-0.01	-1.8%
52					
53					
54	SYSTEM ($/MBTU)	2.52	2.60	-0.08	-3.0%
BTU BURNED PER KWH (BTU/KWH)					
55	HEAVY OIL	10,360	10,229	131	1.3%
56	LIGHT OIL	13,135	14,168	-1,033	-7.29%
57	COAL	9,605	9,537	68	0.7%
58	GAS	9,050	10,089	-1,039	-10.3%
59	NUCLEAR	10,290	10,373	-82	-0.8%
60					
61					
62	SYSTEM (BTU/KWH)	9,842	10,003	-162	-1.6%

FLORIDA POWER CORPORATION

GENERATING SYSTEM COMPARATIVE DATA

Schedule A-3

01-2002 Thru 12-2002
FINAL

FUEL COST OF SYSTEM		ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)
GENERATED FUEL COST PER KWH (CENTS/KWH)					
63	HEAVY OIL	3.53	3.31	0.22	6.5%
64	LIGHT OIL	7.67	8.36	-0.68	-8.2%
65	COAL	2.24	2.40	-0.16	-6.7%
66	GAS	3.70	4.98	-1.28	-25.8%
67	NUCLEAR	0.33	0.34	-0.01	-2.6%
68					
69					
70	SYSTEM (CENTS/KWH)	2.48	2.60	-0.12	-4.5%

FLORIDA POWER CORPORATION
SYSTEM NET GENERATION AND FUEL COST
Schedule A-4

01-2002 Thru 12-2002
FINAL

(A) PLANT	(B) NET CAP (MW)	(C) NET GENERATION (MWH)	(D) CAP FAC (%)	(E) EQUIV AVAIL FAC (%)	(F) NET OUTPUT FAC (%)	(G) AVG NET HEAT RATE (BTU/KWH)	(H) FUEL TYPE	(I) FUEL BURN (UNITS)	(J) FUEL HEAT VALUE (MMBTU/UNIT)	(K) FUEL BURNED (MMBTU)	(L) AS BURNED FUEL COST ($)	(M) FUEL COST PER KWH CENTS/KWH	(N) FUEL COST PER UNIT ($)
Steam													
Anclote													
UNIT 1	510	1,934,363.00	43			10,311				19,944,585	70,263,283	3.632	
		1,801,431.76					#6	2,818,487	6.590	18,573,974	64,583,421	3.585	22.914
		131,045.26					GS	1,305,708	1.035	1,351,165	5,346,812	4.080	4.095
		1,885.98					#2	3,359	5.789	19,446	333,050	17.659	99.152
UNIT 2	509	2,200,597.00	49			10,109				22,245,265	77,555,019	3.524	
		2,111,946.13					#6	3,237,361	6.595	21,349,116	73,459,690	3.478	22.691
		86,514.28					GS	844,689	1.035	874,550	3,727,515	4.309	4.413
		2,136.59					#2	3,732	5.787	21,598	367,814	17.215	98.557
Bartow													
UNIT 1	122	458,221.00	43			10,606				4,859,917	15,330,408	3.346	
		457,726.51					#6	739,597	6.564	4,854,672	15,302,443	3.343	20.690
		0.00					GS	0	0.000	0	-691	0.000	
		494.49					#2	901	5.821	5,245	28,656	5.795	31.805
UNIT 2	120	549,471.00	52			10,728				5,894,850	19,221,933	3.498	
		549,471.00					#6	897,317	6.569	5,894,850	19,221,933	3.498	21.422
UNIT 3	206	1,078,406.00	60			10,045				10,832,095	36,239,912	3.361	
		964,658.06					#6	1,474,317	6.572	9,689,549	31,437,443	3.259	21.323
		113,747.94					GS	1,105,237	1.034	1,142,546	4,802,469	4.222	4.345
Crystal River 1 & 2													
UNIT 1	381	2,579,432.00	77			9,800				25,277,727	54,028,830	2.095	
		6,242.52					#2	10,521	5.815	61,175	310,000	4.966	29.465
		2,573,189.48					CA	1,001,051	25.190	25,216,552	53,718,830	2.088	53.662
UNIT 2	477	3,004,112.00	72			9,813				29,480,514	62,975,708	2.096	
		5,611.50					#2	9,471	5.814	55,068	277,583	4.947	29.309
		2,998,500.50					CA	1,168,399	25.184	29,425,446	62,698,125	2.091	53.662

FLORIDA POWER CORPORATION
SYSTEM NET GENERATION AND FUEL COST
Schedule A-4

01-2002 Thru 12-2002
FINAL

(A) PLANT	(B) NET CAP (MW)	(C) NET GENERATION (MWH)	(D) CAP FAC (%)	(E) EQUIV AVAIL FAC (%)	(F) NET OUTPUT FAC (%)	(G) AVG NET HEAT RATE (BTU/KWH)	(H) FUEL TYPE	(I) FUEL BURN (UNITS)	(J) FUEL HEAT VALUE (MMBTU/UNIT)	(K) FUEL BURNED (MMBTU)	(L) AS BURNED FUEL COST ($)	(M) FUEL COST PER KWH CENTS/KWH	(N) FUEL COST PER UNIT ($)
Crystal River 4 & 5													
UNIT 4	717	4,194,801.00	67			9,460				39,681,197	98,429,908	2.346	
		21,636.73					#2	35,234	5.809	204,675	1,194,035	5.519	33.889
		4,173,164.27					CA	1,598,018	24.703	39,476,522	97,235,873	2.330	60.848
UNIT 5	725	4,687,322.00	74			9,494				44,502,817	110,710,345	2.362	
		26,466.66					#2	43,251	5.810	251,282	1,844,986	6.971	42.658
		4,660,855.34					CA	1,792,389	24.689	44,251,534	108,865,359	2.336	60.738
Suwannee Plant													
UNIT 1	33	113,706.00	39			12,771				1,452,116	5,506,195	4.842	
		103,823.40					#6	201,206	6.590	1,325,907	4,985,307	4.802	24.777
		9,746.93					GS	121,098	1.028	124,476	509,879	5.231	4.210
		135.67					#2	336	5.157	1,733	11,008	8.114	32.762
UNIT 2	32	119,669.00	43			12,294				1,471,239	5,559,293	4.646	
		119,572.12					#6	222,951	6.594	1,470,048	5,552,636	4.644	24.905
		96.88					#2	204	5.839	1,191	6,657	6.871	32.632
UNIT 3	81	272,293.00	38			11,344				3,088,915	12,312,372	4.522	
		150,756.99					#6	259,395	6.593	1,710,200	6,465,419	4.289	24.925
		121,370.71					GS	1,339,818	1.028	1,376,840	5,836,390	4.809	4.356
		165.31					#2	321	5.842	1,875	10,562	6.389	32.903
TOTAL	3,913	21,192,393.00				9,849				208,731,236	568,133,204	2.681	
Nuclear													
Crystal River 3													
UNIT 3	782	6,700,267.00	98			10,291				68,949,397	22,343,550	0.333	
		0					NF	68,947,790	1.000	68,947,790	22,334,715	0.000	0.324
		0					#2	287	5.601	1,608	8,836	0.000	30.787
TOTAL	782	6,700,267.00				10,291				68,949,397	22,343,550	0.333	
Gas Turbine													
Avon Park Peaker	56	25,470.00	5			16,470				419,499	1,971,810	7.742	
		6,347.69					#2	17,993	5.811	104,548	622,518	9.807	34.598
		19,122.31					GS	304,036	1.036	314,950	1,349,292	7.056	4.438
Bartow Peaker	205	97,937.00	5			16,575				1,623,301	7,901,573	8.068	

FLORIDA POWER CORPORATION

SYSTEM NET GENERATION AND FUEL COST

01-2002 Thru 12-2002
FINAL

Schedule A-4

(A) PLANT	(B) NET CAP (MW)	(C) NET GENERATION (MWH)	(D) CAP FAC (%)	(E) EQUIV AVAIL FAC (%)	(F) NET OUTPUT FAC (%)	(G) AVG NET HEAT RATE (BTU/KWH)	(H) FUEL TYPE	(I) FUEL BURN (UNITS)	(J) FUEL HEAT VALUE (MMBTU/UNIT)	(K) FUEL BURNED (MMBTU)	(L) AS BURNED FUEL COST ($)	(M) FUEL COST PER KWH CENTS/KWH	(N) FUEL COST PER UNIT ($)
		31,416.82					#2	89,867	5.794	520,732	3,086,999	9.826	34.351
		66,520.18					GS	1,065,096	1.035	1,102,569	4,814,573	7.238	4.520
Bayboro Peaker	200	79,536.00	5			13,285				1,056,656	5,438,471	6.838	
		79,536.00					#2	181,414	5.825	1,056,656	5,438,471	6.838	29.978
Debary Peaker	644	514,800.00	9			13,888				7,149,320	35,065,769	6.812	
		194,492.17					#2	464,415	5.816	2,701,023	15,993,399	8.223	34.438
		320,307.83					GS	4,287,070	1.038	4,448,297	19,072,370	5.954	4.449
Higgins Peaker	126	71,776.00	7			16,688				1,197,832	5,154,938	7.182	
		0.00					#2	0	0.000	0	0	0.000	0.000
		71,776.00					GS	1,156,382	1.036	1,197,832	5,154,938	7.182	4.458
Hines Energy	506	3,034,621.00	68			7,358				22,327,606	93,039,642	3.066	
		0.00					#2	0	0.000	0	920	0.000	0.000
		3,034,621.00					GS	21,529,211	1.037	22,327,606	93,038,722	3.066	4.322
Intercession City Peaker	1,017	811,377.00	9			13,124				10,648,753	50,036,423	6.167	
		200,595.24					#2	453,128	5.810	2,632,672	15,136,345	7.546	33.404
		610,781.76					GS	7,734,737	1.036	8,016,081	34,900,078	5.714	4.512
Rio Pinar Peaker	15	3,352.00	3			17,157				57,511	357,156	10.655	
		3,352.00					#2	9,897	5.811	57,511	357,156	10.655	36.087
Suwannee Peaker	173	119,783.00	8			14,061				1,684,324	7,880,916	6.579	
		37,468.66					#2	90,113	5.847	526,864	2,956,073	7.889	32.804
		82,314.34					GS	1,125,606	1.028	1,157,460	4,924,843	5.983	4.375
Tiger Bay Cogen	215	1,412,706.00	75			7,777				10,987,103	40,871,588	2.893	
		1,412,706.00					GS	10,592,735	1.037	10,987,103	40,871,588	2.893	3.858
Turner Peaker	166	48,715.00	3			15,453				752,789	4,462,752	9.161	
		48,715.00					#2	129,538	5.811	752,789	4,462,752	9.161	34.451
Univ of Florida Cogen	48	368,346.00	88			10,296				3,765,100	13,232,329	3.592	
		368,346.00					GS	3,652,534	1.031	3,765,100	13,232,329	3.592	3.623
TOTAL	3,371	6,588,419.00				9,364				61,669,794	265,413,368	4.028	
SYSTEM TOTAL	8,066	34,481,079.00				9,842				339,350,427	855,890,122	2.482	

NOTE: Includes the following aerial survey adjustment:

FLORIDA POWER CORPORATION
SYSTEM NET GENERATION AND FUEL COST
Schedule A-4

(A) PLANT	(B) NET CAP (MW)	(C) NET GENERATION (MWH)	(D) CAP FAC (%)	(E) EQUIV AVAIL FAC (%)	(F) NET OUTPUT FAC (%)	(G) AVG NET HEAT RATE (BTU/KWH)	(H) FUEL TYPE	(I) FUEL BURN (UNITS)	(J) FUEL HEAT VALUE (MMBTU/UNIT)	(K) FUEL BURNED (MMBTU)	(L) AS BURNED FUEL COST ($)	(M) FUEL COST PER KWH CENTS/KWH	(N) FUEL COST PER UNIT ($)

Plant	Tons	Dollars	MMBTU
Crystal River 4 & 5	2,703	157,922.98	66,088.35

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FLORIDA POWER CORPORATION

SYSTEM GENERATION FUEL COST

Schedule A-5

01-2002 Thru 12-2002
FINAL

			Actual	Estimated	Difference	Difference (%)
HEAVY OIL	1	PURCHASES				
	2	Units (BBL)	9,736,801	9,994,584	-257,783	-2.6%
	3	Unit Cost ($/BBL)	23.42	20.53	2.88	14.0%
	4	Amount ($)	228,002,071	205,229,504	22,772,567	11.1%
	5	BURNED				
	6	Units (BBL)	9,850,631	9,994,584	-143,953	-1.4%
	7	Unit Cost ($/BBL)	22.44	21.06	1.38	6.5%
	8	Amount ($)	221,008,292	210,464,501	10,543,791	5.0%
	9	ADJUSTMENTS				
	10	Units (BBL)	-8,026			
	11	Amount ($)	-592,108			
	12	ENDING INVENTORY				
	13	Units (BBL)	1,090,585	800,000	290,585	36.3%
	14	Unit Cost ($/BBL)	25.38	20.99	4.39	20.9%
	15	Amount ($)	27,675,746	16,792,128	10,883,618	64.8%
	16					
	17	DAYS SUPPLY	0	0	0	0.0%
LIGHT OIL	18	PURCHASES				
	19	Units (BBL)	1,552,026	1,638,169	-86,143	-5.3%
	20	Unit Cost ($/BBL)	33.20	34.20	-1.00	-2.9%
	21	Amount ($)	51,528,840	56,028,333	-4,499,493	-8.0%
	22	BURNED				
	23	Units (BBL)	1,547,027	1,638,169	-91,142	-5.6%
	24	Unit Cost ($/BBL)	33.90	34.22	-0.32	-0.9%
	25	Amount ($)	52,447,821	56,055,260	-3,607,439	-6.4%
	26	ADJUSTMENTS				
	27	Units (BBL)	28,703			
	28	Amount ($)	-61,579			
	29	ENDING INVENTORY				
	30	Units (BBL)	867,360	550,000	317,360	57.7%
	31	Unit Cost ($/BBL)	32.10	34.63	-2.53	-7.3%
	32	Amount ($)	27,843,099	19,048,288	8,794,811	46.2%
	33					
	34	DAYS SUPPLY	0	0	0	0.0%

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FLORIDA POWER CORPORATION
SYSTEM GENERATION FUEL COST
Schedule A-5

01-2002 Thru 12-2002
FINAL

			Actual	Estimated	Difference	Difference (%)
COAL	35	PURCHASES				
	36	Units (TON)	5,737,237	5,900,000	-162,763	-2.8%
	37	Unit Cost ($/TON)	58.53	63.53	-5.00	-7.9%
	38	Amount ($)	335,794,771	374,803,580	-39,008,809	-10.4%
	39	BURNED				
	40	Units (TON)	5,564,857	5,703,539	-138,682	-2.4%
	41	Unit Cost ($/TON)	57.96	63.23	-5.28	-8.3%
	42	Amount ($)	322,518,187	360,647,177	-38,128,990	-10.6%
	43	ADJUSTMENTS				
	44	Units (TON)	0			
	45	Amount ($)	-112			
	46	ENDING INVENTORY				
	47	Units (TON)	954,685	809,368	145,317	18.0%
	48	Unit Cost ($/TON)	58.11	63.77	-5.66	-8.9%
	49	Amount ($)	55,476,745	51,617,251	3,859,494	7.5%
	50					
	51	DAYS SUPPLY	0	0	0	0.0%
OTHER	52					
	53					
	54					
	55					
	56					
	57					
	58					
	59					
	60					
	61					
	62					
	63					
	64					
	65					

FLORIDA POWER CORPORATION
SYSTEM GENERATION FUEL COST
Schedule A-5

			Actual	Estimated	Difference	Difference (%)
GAS	66	BURNED				
	67	Units (MCF)	56,163,957	40,339,721	15,824,236	39.2%
	68	Unit Cost ($/MCF)	4.23	4.94	-0.71	-14.3%
	69	Amount ($)	237,581,107	199,094,514	38,486,593	19.3%
NUCLEAR	70	BURNED				
	71	Units (MM BTU)	68,947,790	63,001,964	5,945,826	9.4%
	72	Unit Cost ($/MM BTU)	0.32	0.36	-0.03	-9.6%
	73	Amount ($)	22,334,715	22,567,698	-232,983	-1.0%

NOTE: Purchase dollars and units do not include plant to plant transfers. See schedule A-5, Attachment #1 for detail of adjustments.

FLORIDA POWER CORPORATION
SCHEDULE A6

POWER SOLD
FOR THE MONTH OF:
DEC 2002

(1) SOLD TO	(2) TYPE & SCHEDULE	(3) TOTAL KWH SOLD (000)	(4) KWH WHEELED FROM OTHER SYSTEMS (000)	(5) KWH FROM OWN GENERATION (000)	(6a) FUEL COST C/KWH	(6b) TOTAL COST C/KWH	(7) FUEL ADJ. TOTAL $	(8) TOTAL COST $	(9) 80% GAIN ON ECONOMY ENERGY SALES $	(10) NONFUEL AMOUNT FOR FUEL ADJ $
ESTIMATED		100,321	0	100,321	3.42	3.42	3,430,946	3,430,946	0	234,681
ACTUAL:										
0	0	0	0				-	-		-
Entergy Services, Inc.	Schedule C	100	0	100	1.642	2.971	1,641.92	2,971.26	Not Applicable	1,329.34
The Energy Authority	Schedule C	25	0	25	1.597	3.472	399.26	868.01	"	468.75
0	0	0	0	-	-	-	-	-	"	-
SubTotal - Gain on Economy Energy Sales		125		125			2,041.19	3,839.28	-	1,798.09
0	0	0	-				-	-		
SEMINOLE	LOAD FOLLOWING	4,052	-	4,052	7.38	7.38	298,848.20	298,848.20	Not Applicable	-
Cargill Power Markets, LLC	MR-1	2,934	-	2,934	2.09	2.81	61,326.96	82,440.72	"	21,113.76
City of New Smyma Beach, FL	Schedule H	0	-	-	-	-	-	-	"	-
City of New Smyma Beach, FL	Schedule I	0	-	-	-	-	6,926.64	6,926.64	"	-
City of New Smyma Beach, FL	Schedule OS	179	-	179	3.49	4.75	6,247.28	8,504.10	"	2,256.82
City of Tallahassee, FL	Schedule OS	120	-	120	1.61	2.88	1,936.41	3,455.71	"	1,519.30
Duke Energy Trading & Marketi	Schedule OS	499	-	499	3.12	4.73	15,580.51	23,603.58	"	8,023.07
Florida Municipal Power Agenc	CR-1	1,780	-	1,780	2.75	3.90	48,988.29	69,423.14	"	20,434.85
Florida Power & Light Compan	Contract	500	-	500	2.16	3.56	10,782.19	17,800.19	"	7,018.00
Florida Power & Light Compan	CR-1	1,800	-	1,800	1.57	1.88	28,265.33	33,798.66	"	5,533.33
Florida Power & Light Compan	Schedule OS	21,925	-	21,925	1.82	2.17	399,950.05	474,876.96	"	74,926.92
LG & E Energy Marketing, Inc.	Schedule OS	6,350	-	6,350	2.54	4.34	161,567.57	275,669.87	"	114,102.30
Morgan Stanley Capital Group,	MR-1	600	-	600	1.07	1.54	6,427.51	9,259.51	"	2,832.00
Oglethorpe Power Corporation	MR-1	2,185	-	2,185	2.48	3.74	54,280.07	81,634.77	"	27,354.70
Oglethorpe Power Corporation	Schedule R	205	-	205	2.94	4.43	6,034.54	9,075.59	"	3,041.05
Orlando Utilities Commission	Schedule OS	4,815	-	4,815	2.35	2.80	113,336.50	134,968.31	"	21,631.81
Reedy Creek Improvement Dist	Schedule OS	6,550	-	6,550	1.62	2.19	106,058.54	143,456.90	"	37,398.36
Seminole Electric Cooperative,	CR-1	50,354	-	50,354	2.40	3.35	1,210,370.26	1,687,752.56	"	477,382.30
Seminole Electric Cooperative,	Schedule J	4,735	-	4,735	2.44	3.66	115,382.76	173,295.79	"	57,913.03
Southern Company Services, Ir	MR-1	4,536	-	4,536	2.63	4.73	119,457.55	214,439.99	"	94,982.44
Tampa Electric Company	CR-1	58,227	-	58,227	2.55	3.71	1,484,796.23	2,158,794.31	"	673,998.08
Tennessee Valley Authority	MR-1	600	-	600	2.44	3.48	14,622.99	20,868.99	"	6,246.00
The Energy Authority	MR-1	4,835	-	4,835	2.66	3.23	128,631.56	156,157.00	"	27,525.44
The Energy Authority	Schedule OS	2,703	-	2,703	2.98	4.20	80,430.48	113,562.58	"	33,132.10
0	0	0	-	-	-	-	-	-	"	-
ADJUSTMENTS										
0	0	0	-	-	-	-	-	-	0	-
Cargill Power Markets, LLC	MR-1	100	-	100	3.57	1.60	3,570.00	1,600.00	"	(1,970.00)
LG & E Energy Marketing, Inc.	Schedule OS	30	-	30	2.97	5.00	891.00	1,500.00	"	609.00
Oglethorpe Power Corporation	Schedule J	-30	-	(30)	2.97	5.00	(891.00)	(1,500.00)	"	(609.00)
0	0	0	-	-	-	-	-	-	"	-
SubTotal - Gain on Other Power Sales		180,584		180,584			4,483,818.42	6,200,214.08	-	1,716,395.66
CURRENT MONTH TOTAL		180,709		180,709	2.482	3.433	4,485,859.61	6,204,053.36	-	1,718,193.75
DIFFERENCE		80,388		80,388	-0.938	0.013	1,054,913.61	2,773,107.36	-	1,483,512.75
DIFFERENCE %		80.10%		80.10%	-27.40%	0.40%	30.70%	80.80%	0.00%	632.10%
CUMULATIVE ACTUAL		1,006,540		1,006,540	2.547	3.106	25,637,249.83	31,265,836.07	-	5,628,586.24
CUMULATIVE ESTIMATED		1,035,000		1,035,000	3.291	3.291	34,059,150.00	34,059,150.00	-	4,765,728.00
CUMULATIVE DIFFERENCE		(28,460)		(28,460)	-0.744	-0.185	(8,421,900.17)	(2,793,313.93)	-	862,858.24
CUMULATIVE DIFFERENCE %		-2.75%		-2.75%	-22.61%	-5.62%	-24.73%	-8.20%	0.00%	

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FLORIDA POWER CORPORATION
SCHEDULE A7

PURCHASED POWER
EXCLUSIVE OF ECONOMY PURCHASES
FOR THE MONTH OF:
DEC 2002

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR OTHER UTILITIES (000)	KWH FOR INTERRUPTIBLE (000)	KWH FOR FIRM (000)	FUEL COST C/KWH	TOTAL COST C/KWH	TOTAL AMOUNT FOR FUEL ADJ $	FUEL COST $
ESTIMATED		284,493			284,493	1.799	1.799	5,117,369	5,117,369
ACTUAL									
0	0	-	-	-	-	-	0.000	-	-
Glades	Firm	8	-	-	8	8.640	8.640	691.20	691.20
Southern Company Services, Ir	Southern UPS	249,771	-	-	249,771	1.654	1.654	4,130,669.07	4,130,669.07
Tampa Electric Company	TECO AR1	15,780	-	-	15,780	3.288	3.288	518,846.40	518,846.40
0	0	-	-	-	-	-	0.000	-	-
ADJUSTMENTS									
0	0	-	0	-	-	0.000	0.000	-	-
Southern Company Services, I	Southern UPS	-	0	-	-	0.000	0.000	(232,552.96)	(232,552.96)
TECO Energy	TECO AR1	-	0	-	-	0.000	0.000	108,870.00	108,870.00
0	0	-	0	-	-	0.000	0.000	-	-
CURRENT MONTH TOTAL		265,559			265,559	1.705	1.705	4,526,523.71	4,526,523.71
DIFFERENCE		(18,934)			(18,934)	(0.094)	(0.094)	(590,845.29)	(590,845.29)
DIFFERENCE %		(6.7)			(6.7)	(5.2)	(5.2)	(11.5)	(11.5)
CUMULATIVE ACTUAL		3,202,373			3,202,373	1.804	1.804	57,767,866.25	57,767,866.25
CUMULATIVE ESTIMATED		3,319,365			3,319,365	1.786	1.786	59,300,213.00	59,300,213.00
CUMULATIVE DIFFERENCE		(116,992)			(116,992)	0.018	0.018	(1,532,346.75)	(1,532,346.75)
CUMULATIVE DIFFERENCE %		(3.5)			(3.5)	1.0	1.0	(2.6)	(2.6)

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FLORIDA POWER CORPORATION
SCHEDULE A8

ENERGY PAYMENT TO QUALIFYING FACILITIES
FOR THE MONTH OF:
DEC 2002

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL KWH PURCHASED (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR NTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) ENERGY COST C/KWH	(8) TOTAL COST C/KWH	(9) TOTAL AMOUNT FOR FUEL ADJ $
ESTIMATED		505,740			505,740	2.443	2.443	12,357,123
ACTUAL								
AUBURNDALE (EL DORADO)	CO-GEN	83,514			83,514	2.935	2.935	2,451,164.28
ADJ		0			0			13,999.26
AUBURNDALE LFC POWER SYSTEMS	CO-GEN	8,303			8,303	2.179	2.179	180,930.43
ADJ		0			0			(12,208.46)
BAY COUNTY	CO-GEN	6,157			6,157	2.089	2.089	128,619.73
ADJ		0			0			(12,549.69)
CARGILL FERTILIZER	CO-GEN	8,723			8,723	1.452	1.452	126,657.96
ADJ		0			0			49,166.45
CENTRAL POWER & LIME (FLACRUSH)	CO-GEN	0			0	0.000	0.000	0.00
ADJ		0			0			0.00
CITRUS WORLD	CO-GEN	21			21	4.302	4.302	901.27
ADJ		2			2			(110.28)
JEFFERSON POWER	CO-GEN	802			802	0.000	0.000	0.00
ADJ		0			0			0.00
LAKE COUNTY	CO-GEN	7,684			7,684	2.131	2.131	163,746.04
ADJ		120			120			(14,954.62)
LAKE ORDER COGEN LIMITED	CO-GEN	52,638			52,638	3.110	3.110	1,637,041.80
ADJ		0			0			(83,319.89)
METRO-DADE COUNTY	CO-GEN	29,219			29,219	3.084	3.084	901,132.08
ADJ		0			0			101,310.24
ORANGE COGEN	CO-GEN	40,077			40,077	3.081	3.081	1,234,865.01
ADJ		0			0			(273,287.13)
ORLANDO COGEN	CO-GEN	60,359			60,359	3.090	3.090	1,865,380.60
ADJ		159			159			(85,684.90)
PASCO COGEN LIMITED	CO-GEN	49,073			49,073	1.965	1.965	964,284.45
ADJ		22			22			(145,274.38)
PASCO COUNTY RESOURCE RECOVERY	CO-GEN	17,757			17,757	2.125	2.125	377,336.25
ADJ		0			0			(32,367.22)
PCS PHOSPHATE	CO-GEN	297			297	4.402	4.402	13,072.18
ADJ		22			22			(5,595.94)
PERPETUAL ENERGY	CO-GEN	0			0	0.000	0.000	0.00
ADJ		0			0			0.00
PINELLAS COUNTY	CO-GEN	29,524			29,524	2.088	2.088	616,461.12
ADJ		0			0			(50,907.66)
POLK POWER - MULBERRY ENERGY	CO-GEN	33,854			33,854	2.384	2.384	807,071.49
ADJ		0			0			(97,699.52)
POLK POWER- ROYSTER ENERGY	CO-GEN	13,165			13,165	2.383	2.383	313,729.34
ADJ		0			0			(38,046.96)
ST. JOE PAPER	CO-GEN	0			0	0.000	0.000	0.00
ADJ		0			0			0.00
TIMBER ENERGY RESOURCES	CO-GEN	8,117			8,117	1.750	1.750	142,047.50
ADJ		0			0			0.00
U.S. AGRI-CHEMICALS	CO-GEN	3,389			3,389	4.270	4.270	144,710.30
ADJ		0			0			(20,009.53)
WHEELABRATOR RIDGE ENERGY	CO-GEN	10,258			10,258	3.312	3.312	339,744.96
ADJ		0			0			339,914.69
SUBTOTAL EXCLUDING TIGER BAY STIPULATED PAYMENTS								
CURRENT MONTH TOTAL		463,256			463,256	2.599	2.599	12,041,271.25
DIFFERENCE		(42,484)			(42,484)	0.156	0.156	(315,851.75)
DIFFERENCE %		(8.4)			(8.4)	6.4	6.4	(2.6)
TIGER BAY STIPULATED PAYMENTS								
TIGER BAY - ECOPEAT	CO-GEN	20,633			20,633	4.612	4.612	951,642.08
TIGER BAY - GENERAL PEAT	CO-GEN	88,204			88,204	2.136	2.136	1,884,182.17
TIGER BAY - TIMBER 2	CO-GEN	3,077			3,077	2.133	2.133	65,656.72
TIGER BAY - STEAM SALES	CO-GEN	0			0	0.000	0.000	(57,061.99)
TOTAL QF ENERGY PAYMENTS INCLUDING TIGER BAY								
CURRENT MONTH TOTAL		575,171			575,171	2.588	2.588	14,885,690.23
DIFFERENCE		69,431			69,431	0.145	0.145	2,528,567.23
DIFFERENCE %		13.7			13.7	5.9	5.9	20.5
CUMULATIVE ACTUAL		6,476,112			6,476,112	2.461	2.461	159,374,840.09
CUMULATIVE ESTIMATED		6,510,148			6,510,148	2.437	2.437	158,644,508.00
CUMULATIVE DIFFERENCE		(34,036)			(34,036)	0.024	0.024	730,332.09
CUMULATIVE DIFFERENCE %		(0.5)			(0.5)	1.0	1.0	0.5

FLORIDA POWER CORPORATION
SCHEDULE A9

ECONOMY ENERGY PURCHASES
INCLUDING LONG TERM PURCHASES
FOR THE MONTH OF:
DEC 2002

(1) PURCHASED FROM	(2) TYPE & SCHEDULE		(3) TOTAL KWH PURCHASED (000)	(4) ENERGY COST C/KWH	(5) TOTAL AMOUNT FOR FUEL ADJ $	(6) COST IF GENERATED C/KWH	(7) COST IF GENERATED $	(8) FUEL SAVINGS $
ESTIMATED			42,139	3.200	1,348,448	3.200	1,348,448	0
ACTUAL								
	0	0	0	0	-	0	-	-
Subtotal - Energy Purchases (Broker)			-	-	0.00	-	0.00	0.00
	0	0	-		-	0.000	-	-
Southeastern Power Admin.	Hydro		3,624	1.813	65,695.67	1.813	65,695.67	-
SEMINOLE	LOAD FOLLOWING		1,270	4.892	62,128.54	4.892	62,128.54	-
Carolina Power & Light Company	Transmission Purchase		-	0.000	5,179.73	0.000	-	(5,179.73)
City of Tallahassee, FL	Transmission Purchase		-	0.000	12,606.72	0.000	-	(12,606.72)
Duke Energy Trading & Marketing, L. L. C.	Schedule OS		92	4.000	3,680.00	9.017	8,295.30	4,615.30
Duke Power Company	Transmission Purchase		-	0.000	234.91	0.000	-	(234.91)
Dynegy Power Marketing, Inc.	EEI		370	3.069	11,355.00	4.691	17,355.80	6,000.80
Exelon Generation Company, LLC	EEI		202	3.772	7,620.00	6.932	14,003.31	6,383.31
Florida Power & Light Company	Schedule OS		400	5.525	22,100.00	7.410	29,640.00	7,540.00
Florida Power & Light Company	Transmission Purchase		-	0.000	10,448.87	0.000	-	(10,448.87)
Georgia Transmission Corporation	Transmission Purchase		-	0.000	11,755.90	0.000	-	(11,755.90)
Jacksonville Electric Authority	Transmission Purchase		-	0.000	177,462.27	0.000	-	(177,462.27)
LG & E Energy Marketing, Inc.	Schedule OS		1,156	3.274	37,853.00	5.645	65,259.96	27,406.96
Seminole Electric Cooperative, Inc.	Schedule J		75	2.600	1,950.00	3.048	2,286.00	336.00
Seminole Electric Cooperative, Inc.	Transmission Purchase		-	0.000	5,399.90	0.000	-	(5,399.90)
South Carolina Electric & Gas Company	EEI		264	3.002	7,924.00	5.298	13,985.41	6,061.41
South Carolina Public Service Authority	Transmission Purchase		-	0.000	154.50	0.000	-	(154.50)
Southern Company Services, Inc.	MR-1		676	3.469	23,448.00	4.936	33,364.55	9,916.55
Southern Company Services, Inc.	Transmission Purchase		-	0.000	17,508.18	0.000	-	(17,508.18)
Tampa Electric Company	Transmission Purchase		-	0.000	938.22	0.000	-	(938.22)
	0	0	-	0.000	-	0.000	-	-
ADJUSTMENTS								
	0	0	-	-	-	-	-	-
Cargill Power Markets, LLC	MR-1		(1)	4.40	(44.00)	6.42	(64.16)	(20.16)
City of Tallahassee, FL	Transmission Purchase		-	-	1,010.36	-	-	(1,010.36)
Florida Power & Light Company	Transmission Purchase		-	-	1,485.01	-	-	(1,485.01)
Georgia Transmission Corporation	Transmission Purchase		-	-	7.83	-	-	(7.83)
Jacksonville Electric Authority	Transmission Purchase		-	-	1,309.43	-	-	(1,309.43)
Seminole Electric Cooperative, Inc.	Transmission Purchase		-	-	1.10	-	-	(1.10)
South Carolina Public Service Authority	Transmission Purchase		-	-	16.50	-	-	(16.50)
Southern Company Services, Inc.	Transmission Purchase		-	-	365.60	-	-	(365.60)
Tampa Electric Company	Transmission Purchase		-	-	(0.15)	-	-	0.15
	0	0	-	-	-	-	-	-
Subtotal - Energy Purchases (Non-Broker)			8,128	6.024	489,595.09	3.838	311,950.38	(177,644.71)
CURRENT MONTH TOTAL			8,128	6.024	489,595.09	3.838	311,950.38	(177,644.71)
DIFFERENCE			(34,011)	2.824	(858,852.91)	0.638	(1,036,497.62)	(177,644.71)
DIFFERENCE %			(80.7)	88.3	(63.7)	19.9	(76.9)	0.0
CUMULATIVE ACTUAL			774,522	5.190	40,195,372.80	6.095	47,208,646.25	7,013,273.45
CUMULATIVE ESTIMATED			678,000	2.966	20,107,161.00	2.966	20,107,161.00	
CUMULATIVE DIFFERENCE			96,522	2.224	20,088,211.80	3.129	27,101,485.25	7,013,273.45
CUMULATIVE DIFFERENCE %			14.2	75.0	99.9	105.5	134.8	

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