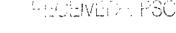
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CLERK

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(000824-EZ)

November 10th, 2003

Ms. Blanca S. Bayo
Division of the Commission Clerk
and Administrative Services
Florida Public Service Commission
Betty Easley Conference Center, Rm 110
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Order PSC-02-0655-AS-EI and Order PSC-03-0876-FOF-EI

Final revenue sharing refund report for March 2003 refund

Initial revenue sharing refund report for September/October 2003 refund

Dear Ms. Bayo:

Enclosed is Progress Energy Florida's Revenue Sharing Refund Report for both 2002 revenue sharing refunds per the orders referenced above. This report was prepared in accordance with Commission Rule 25-6.109, F.A.C. The refunds were completed October 31st, 2003.

If you have any questions, please feel free to contact Javier Portuondo at (727) 820-5835.

Sincerely.

Lou Cross for Javier Porterondo
Javier J. Portuondo

Director

Regulatory Services - Florida

AUS ____
CAF ___
CMP ___
COM ___
CTR ___
ECR ___
GCL ___
OPC ___
MMS ___
SEC ___

JJP/hb Attachment

Tim Devlin – Director, Division of Economic Regulation Connie Kummer - Chief, Economies, Rates & Forecasting John W. McWhirter, Jr., Esq. – Florida Indistrial Power III

John W. McWhirter, Jr., Esq. - Florida Indistrial Power Users Group

Charlie Beck - Office of Public Counsel

Bob Trapp - Assistant Director, Division of Policy Analysis & Intergovernmental Liaison

Progress Energy Florida Revenue Sharing Refund Final Report for the 1st 2003 Refund Initial Report for the 2nd 2003 Refund

This report is being filed in accordance with Commission Rule 25-6.109, F.A.C.

7(a) Progress Energy Florida was required to refund certain retail base rate revenues above \$1.296 million, in accordance with the terms approved by the Commission in Order No. PSC-02-0655-AS-EI.

Specifically, Progress Energy Florida's retail base rate revenues between the sharing threshold amount of \$1.296 million and the cap of \$1.356 million were to be divided into two shares on a 1/3, 2/3 basis. Progress Energy Florida's shareholders receiving the 1/3 share. The 2/3 share was to be refunded to retail customers. For 2002 only, the refund to customers is limited to 67.1% because of the implementation date of the Rate Case Settlement Agreement of May 1, 2002.

	Total Retail Base Revenues Less: 2002 Refund Threshold Variance from threshold Amount subject to sharing (67.1%)	\$1,347,662,903 <u>1,296,000.000</u> 51,662,903 34,665,808	
	Amount to be refunded (2/3 to customers) Plus interest through 8/31/03 Amount of Refund		3,122,094 358,962 23,481,056
7(b)	The amounts actually refunded are as follows:		
	Amount refunded through 3/28/03 Amount refunded through 10/31/03 Refund amount per 7(a) Over/(Under) refund at 11/10/03		4,995,649 18,479,933 23,481,056) (5,474)
7(c)	Unclaimed Refunds as of 11/10/03: Cancelled revenue refund checks Stale-dated revenue refund checks (from 1 st refund) Revenue refund checks not issued for	\$	1,960 26,893
	excess credits less than \$1.00 per FAC 25-6.109(5)	\$	27,273

7(d) The following amount for the total 2002 revenue sharing refund will be credited to the Fuel Adjustment Clause per Order PSC-03-0876-FOF-EI. Stale-dated checks for the second refund are not known at this time.

Revenue refund checks not issued for excess credits less than \$1.00 per FAC 25-6.109(5) \$ 27,273