



Progress Energy

2005

DEPRECIATION STUDY
as of December 31, 2003 and
PRO FORMA DEPRECIATION RATES
as of December 31, 2005

Volume 1 of 3

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April 20, 2005

Mr. Andrew Krebs
Manager of Property and Materials Accounting
Progress Energy Carolinas, Inc
Mail Code OHS5A1
P.O. Box 1551
410 South Wilmington Street
Raleigh, NC 27602

Dear Mr. Krebs:

RE: Depreciation Study

In accordance with your authorization, we have prepared a depreciation study related to the utility plant in service of Progress Energy Florida, Inc as of December 31, 2003. Our findings and recommendations, together with supporting schedules and exhibits, are set forth in the accompanying report.

Summary schedules have been prepared to illustrate the impact of instituting the recommended annual depreciation rates as a basis for the Company's annual depreciation expense as compared to the rates presently utilized. The application of the present rates to the depreciable plant in service as of December 31, 2003 results in an annual depreciation expense of \$336,260,670. In comparison, the application of the proposed depreciation rates to the depreciable plant in service at December 31, 2003 results in an annual depreciation expense of \$271,821,582 which is a decrease of \$64,439,088 from current rates. The composite annual depreciation rate under present rates is 4.27 percent, while the proposed proforma composite depreciation rate is 3.45 percent.

Section 2 of our report contains the summary schedules showing the results of our service life and salvage studies and summaries of presently utilized depreciation rates. The subsequent sections of the report present a detailed outline of the methodology and procedures used in the study together with supporting calculations and analyses used in the development of the results.

In addition, this report also contains schedules summarizing the development of December 31, 2005 Pro Forma depreciation rates. The application of the Pro Forma depreciation rates to the December 31, 2005 depreciable plant in service results in an annual depreciation expense of \$307,251,684 which is a decrease of \$46,161,633 from the current depreciation rate level of \$353,413,317. The composite annual depreciation rate, as of December 31, 2005, under



April 20, 2005
Page 2

present rates is 4.08 percent, while the proposed Pro Forma composite depreciation rate is 3.54 percent.

A detailed table of contents follows this letter.

Respectfully submitted,

A handwritten signature in black ink that reads "Earl M. Robinson". The signature is written in a cursive style and is placed on a light gray rectangular background.

EARL M. ROBINSON, CDP

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Section 1

Depreciation Study Summary

Progress Energy Florida, Inc

Executive Summary

Pro Forma Depreciation

In addition to the routine historical depreciation schedules and summaries included in a depreciation study report, this report volume also contains schedules summarizing the development of December 31, 2005 Pro Forma depreciation rates. The Pro Forma depreciation rates were developed by updating the Company's December 31, 2003 depreciation study database with the 2004 Company book activity and the 2005 budget activity. Likewise, the Company's book depreciation reserves were also updated to December 31, 2005. Subsequent to the development of December 31, 2005 vintage plant in service balances and applicable depreciation reserves, the depreciation parameters from the detailed depreciation analysis, summarized in this report, were applied to develop the December 31, 2005 average remaining lives and Pro Forma annual depreciation rates.

Table 1F - FERC Account-FUTURE Pro Forma on pages 2-1 to 2-8 is a comparative summary which illustrates the effect of instituting the December 31, 2005 Pro Forma depreciation rates. The schedule includes a comparison of the annual depreciation rates and annual depreciation expense under both present and proposed rates applied using the Straight Line Method for each depreciable property group of the Progress Energy Florida, Inc (the "Company") plant in service as of December 31, 2005. Both the present and proposed depreciation rates were developed utilizing the Straight Line (SL) Method, Broad Group (BG) Procedure, and the Average Remaining Life (ARL) Technique. In addition,

Table 1 contains the proposed property group level depreciation rates detailed by depreciation rate component (i.e. plant only, gross salvage, and cost of removal).

Table 1-WL -FUTURE Pro Forma on pages 2-9 to 2-13 summarizes the level of annual depreciation rates, as of December 31, 2005, that would result from utilizing the estimated average service lives, Iowa Curves, and net salvage percents and developing depreciation rates via the use of the Whole Life Technique as opposed to the Average Remaining Life Technique being used to develop the proposed depreciation rates recommended per this depreciation study report.

Table 2F - Plant Only-FUTURE Pro Forma on pages 2-14 to 2-21 (which is the development of average remaining life depreciation rates for the Plant Only recovery component) provides a summary of the detailed life estimates and service life parameters (Iowa Curves) utilized in preparing the Average Remaining Life depreciation rates for each property group. The schedule provides a summary of the detailed data and narrative of the study results set forth in Sections 4 through 7. The developed depreciation rates (Column M) were determined by applying the Company's Pro Forma investment data together with the depreciation parameters set forth in the historical depreciation schedules.

Table 2F - Gross Salvage-FUTURE Pro Forma on pages 2-22 through 2-29 is a similar table to Table 2 - Plant Only, except that this table develops the component level Pro Forma depreciation rates for the recovery of the gross salvage portion of the property cost.

Lastly, Table 2F - Cost of Removal-FUTURE Pro Forma on pages 2-30 through 2-37 summarizes the Pro Forma depreciation recovery rates for the cost of removal segment

of the total plant cost.

Table 3F-FUTURE Pro Forma on pages 2-38 and 2- 44 develops the December 31, 2005 account level plant in service balances by starting with the December 31, 2003 balances per books and incorporating the 2004 and 2005 plant activity.

Table 4F-FUTURE Pro Forma on pages 2-45 to 2-62, develops the December 31, 2005 depreciation reserves for each of the recovery components by starting with the December balances and incorporating the 2004 and 2005 depreciation reserve activity.

Table 5F-FUTURE Pro Forma on pages 2-63 to 2-69 summarizes the Company's December 31, 2005 account and location level theoretical depreciation reserves versus the Company's book depreciation reserves. The theoretical depreciation reserves were developed using the Company's Pro Forma December 31, 2005 account and vintage level plant in service along with the proposed depreciation parameters (service lives, curves, and net salvage percents) set forth in this report. In addition, the schedule summarizes the allocation of the Florida PUC retail depreciation reserve adjustment to individual plant account and locations in accordance with the requirements as set forth in the Company's last rate order.

Historical Depreciation

Table 1 - FERC Account on pages 2-70 to 2-75 is a comparative summary which illustrates the effect of instituting the revised historical depreciation rates. The schedule includes a comparison of the annual depreciation rates and annual depreciation expense under both present and proposed rates applied using the Straight Line Method for each depreciable property group of the Progress Energy Florida, Inc (the "Company") plant in

service as of December 31, 2003. Both the present and proposed depreciation rates were developed utilizing the Straight Line (SL) Method, Broad Group (BG) Procedure, and the Average Remaining Life (ARL) Technique. In addition, Table 1 contains the proposed property group level depreciation rates detailed by depreciation rate component (i.e. plant only, gross salvage, and cost of removal).

Table 1 - Plant Site on pages 2-76 to 2-80 contains the same information as the prior Table 1 (for the production plant accounts) except that information is presented in order first by Plant Location and then by FERC account level.

Table 1a on pages 2-81 and 2-86 summarizes the segmentation of the Company's property group December 31, 2003 book depreciation reserves into the plant only, gross salvage, and cost of removal components.

Table 1-WL on pages 2-87 to 2-91 summarizes the level of annual depreciation rates, as of December 31, 2003, that would result from utilizing the estimated average service lives, Iowa Curves, and net salvage percents and developing depreciation rates via the use of the Whole Life Technique as opposed to the Average Remaining Life Technique being used to develop the proposed depreciation rates recommended per this depreciation study report.

Table 2 - Plant Only on pages 2-92 to 2-98 (which is the development of average remaining life depreciation rates for the Plant Only recovery component) provides a summary of the detailed life estimates and service life parameters (Iowa Curves) utilized in preparing the Average Remaining Life depreciation rates for each property group. The schedule provides a summary of the detailed data and narrative of the study results set forth in Sections 4 through 7. The developed depreciation rates (Column L) were

determined by studying the Company's historical investment data together with the interpretation of future life expectancies which will have a bearing on the overall service life of the Company's property.

Table 2 - Gross Salvage on pages 2-99 through 2-105 is a similar table to Table 2 - Plant Only, except that this table develops the component level depreciation rates for the recovery of the gross salvage portion of the property cost.

Table 2 - Cost of Removal on pages 2-106 through 2-112 summarizes the depreciation recovery rates for the cost of removal segment of the total plant cost.

The final Table 2 is Table 2a Interim Net Salvage on pages 2-113 to 2-115 which contains the underlying calculations and documentation of the Interim Net Salvage estimated for the Steam, Nuclear, and Other Production accounts.

Table 3 on pages 2-116 and 2-122 reconciles the December 31, 2003 account level plant in service balances per books versus the balances utilized in the performance of the depreciation study.

Table 4 on pages 2-123 to 2-130 summarizes the various components of the Company's December 31, 2003 book depreciation reserve balances per books plus allocates the aggregate location/functional level book depreciation reserves for the Steam, Nuclear, and Other Production Functions to the individual FERC account levels based upon the applicable theoretical depreciation reserves. Column C (the Recovery Book Reserve) is utilized to develop the various proposed account level depreciation rates.

Table 5 on pages 2-131 to 2-135 summarizes the Company's December 31, 2003 account and location level theoretical depreciation reserves versus the Company's book

depreciation reserves. The theoretical depreciation reserves were developed using the Company's December 31, 2003 account and vintage level plant in service along with the proposed depreciation parameters (service lives, curves, and net salvage percents) set forth in this report.

Table 6 on pages 2-136 to 2-142 summarizes the depreciation parameters underlying the Company's current depreciation rates as well as also provides similar information relative to the proposed depreciation parameters and depreciation rates as of December 31, 2003 and December 31, 2005.

The most notable changes in depreciation expense occurred in Account 312 - Steam Boiler Plant Equipment, Account 314 - Steam Turbogenerator Units, Account 322 - Nuclear Reactor Plant Equipment, Account 324 - Nuclear Accessory Electric Equipment, Account 343 - Other Production Prime Movers, Account 364 - Distr Poles, Towers and Fixtures, Account 365 - Distr. OH Conductors & Devices, Account 368 - Line Transformers, and Account 373 - Distr Street Lighting and Signal Systems.

The proposed depreciation rate for Account 312 - Boiler Plant Equipment, decreased from 4.24 percent to 2.89 percent. The basic factors influencing the proposed annual depreciation rate for this account is the developed interim retirement rate, the probable retirement years, the estimated interim net salvage factors and the current level of accrued depreciation reserve. The interim retirement rates were developed based upon a detailed analysis of the historically experienced retirements, and are designed to recognize the level of interim retirements that are anticipated to occur from the study date until the probable retirement date of each facility. The estimated terminal/probable retirement years for each of the Company's operating units were developed by Company

management after considering all factors affecting the current and prospective operation of the facilities as well as production requirements.

The interim net salvage was based upon an analysis of the Company's historical experience, consideration of the prepared net salvage forecast plus current and prospective factors.

The proposed depreciation rate for Account 314 - Turbogenerator Units, decreased from 4.81 percent to 2.03 percent. Similar to Account 312, the basic factors influencing the proposed annual depreciation rate for this account are the developed interim retirement rate, the probable retirement years, the estimated interim net salvage factors and the current level of accrued depreciation reserve. The interim retirement rates were developed based upon a detailed analysis of the historically experienced retirements, and are designed to recognize the level of interim retirements that are anticipated to occur from the study date until the probable retirement date of each facility. The estimated terminal/probable retirement years for each of the Company's operating units were developed by Company management after considering all factors affecting the current and prospective operation of the facilities as well as production requirements.

The interim net salvage was based upon an analysis of the Company's historical experience, consideration of the prepared net salvage forecast plus current and prospective factors.

The proposed depreciation rate for Account 322 - Nuclear Reactor Plant Equipment, decreased from 4.90 percent to 1.69 percent. Similar to the Steam Production analysis, the basic factors influencing the proposed annual depreciation rate for the Nuclear accounts is the developed interim retirement rate, the probable retirement years, the

estimated interim net salvage factors and the current level of accrued depreciation reserve. The interim retirement rates were developed based upon a detailed analysis of the historically experienced retirements and net salvage forecast, and are designed to recognize the level of interim retirements that are anticipated to occur from the study date until the probable retirement date of the Company's facility. The estimated terminal/probable retirement year for the Company's operating unit is based upon the license expiration date along with consideration of license extension for the Crystal River #3 plant. The extension of the probable retirement year for the Crystal River #3 plant was the primary driver behind the depreciation rate change for the account. In addition, the interim net salvage was based upon an analysis of the Company's historical experience.

The proposed depreciation rate for Account 324 - Accessory Electric Equipment, decreased from 5.10 percent to 1.24 percent. The primary drivers for the change in rate for this plant account are consistent with those for Account 322.

The depreciation rate for Account 343 - Prime Movers, decreased from 4.69 percent to 3.69 percent. The drivers for the depreciation rate change for this account is the result of life changes for several of the operating units. In addition to the reduced depreciation rate from the longer service lives, an additional reduction is driven by the lower level of estimated interim negative net salvage.

The depreciation rate for Account 364 - Poles, Towers & Fixtures increased from 4.20 percent to 8.43 percent. The proposed depreciation rate is the product of a revision to the estimated future net salvage (which was revised from negative twenty-five (25) to negative ninety (90) percent). While the Company's overall negative net salvage was a

modest negative six (6) plus percent, over the last several years negative net salvage activity has escalated significantly and such activity can be anticipated to continue to occur at high levels in the future.

The composite depreciation rate for Account 365 - Overhead Conductors and Devices decreased from 4.70 percent to 3.16 percent. The decrease of the depreciation rate for this property group is principally the result of incorporating a longer average service life (thirty-three (33) years as opposed to the present underlying average service life of twenty-seven (27) years) and the resulting average remaining life into the depreciation rate.

The depreciation rate for Account 368 - Line Transformers decreased from 4.90 percent to 3.79 percent. This depreciation rate decrease is the product of incorporating the increased estimated average service life (increase from twenty-four (24) to twenty-six (26) years) and the decreased negative net salvage factors (decreased from negative fifteen (15) percent to negative ten (10) percent) identified through an in depth analysis of the Company's historical experience and future expectations.

The depreciation rate for Account 373-Street Lighting and Signal Equipment decreased from 8.00 percent to 5.79 percent. The reduction of the depreciation rate for this property group is the product of the incorporation of a seventeen (17) year average service life as opposed to the present underlying fourteen (14) average service life. The depreciation reduction, as a result of the service life change, was somewhat offset with the inclusion of a higher level of negative net salvage (negative twenty (20) percent as opposed to the present underlying negative ten (10) percent) into the proposed depreciation rate.

The utilization of the recommended depreciation rates based upon the Straight Line Average Remaining Life Procedure results in the setting of depreciation rates which will continuously true up the Company's level of capital recovery over the life of each asset group. Application of this procedure, which is based upon the current best estimates of service life together with the Company's plant in service and accrued depreciation, produces annual depreciation rates that will result in the Company recovering 100 percent of its investment -- no more, no less.

It is recommended that the Company continue to apply depreciation rates and maintain its book depreciation reserve on an account-level basis. The maintenance of the book reserve on an account-level basis requires both the development of annual depreciation expense and distribution of other reserve account charges to an individual level. Maintaining the Company's depreciation records in this detail will aid in completing the various rate studies and, most importantly, clearly identify the Company's level of capital recovery relative to each category of plant investment.

The general drivers for the proposed depreciation rates include an assessment of the Company's historical experience with regard to achieved service lives and net salvage factors. In addition, consideration is given to current and anticipated events which are anticipated to impact the Company's ability to recover its fixed capital costs related to utility plant in service.

The depreciation rate for each individual account changed as a result of estimates obtained through the in-depth analysis of the Company's most recent data together with an interpretation of ongoing and anticipated future events. Some of the revisions were not significant and typically reflect fine tuning of previously utilized depreciation rates

while others were more substantial in nature. Several of the accounts did reflect more significant changes (as outlined in Section 4 of this report) from the previously utilized depreciation rates.

Several of the remaining account/sub-accounts experienced increases or decreases in recommended depreciation rates to a lesser degree, as noted per Table 1 of this report. This revision in annual depreciation rates and expense is the result of both changes in the estimated service lives and salvage factors, and reflects the impact of the Company's property changes since the most recent study.

With regard to the inclusion of higher negative net salvage levels in the development of proposed depreciation rates, as noted within the discussion related to net salvage in Section 3 of the depreciation report, it should be noted that the level of experienced net salvage should simply be a benchmark from which to estimate future net salvage. It is highly likely that the negative net salvage amounts experienced even recently will simply be the floor above which future negative net salvage levels will increase to a higher level. To appropriately and proportionately allocate the true total asset cost (original cost adjusted for net salvage) over its applicable service life, proper consideration must be given, in each accounting period, to the total costs that are anticipated to occur relative to the Company's assets that provide customer service.

Applying the proposed historical depreciation /amortization rates to the Company's December 31, 2003 plant in service produces annual depreciation expense of \$271,821,582, which is a decrease of \$64,439,088 in expense from current depreciation rates.

The following summary compares the present and proposed composite depreciation

rates for the historic and Pro Forma period is for illustrative purposes only. The Composite Depreciation Rate should not be applied to the total Company investment inasmuch as the non-proportional change in plant investment as a result of property additions or retirements would render the composite rate inappropriate. The Table 1 FERC Account and the Table 1 FERC Account-FUTURE Pro Forma schedules list the recommended annual depreciation rates for each property account for the respective periods.

Present Depreciation Rates

Depreciable Plant In Service at December 31, 2003	\$7,877,331,014
Annual Depreciation Expense	336,260,670
Composite Annual Depreciation Rate	4.27%

Proposed Depreciation Rates

Depreciable Plant In Service at December 31, 2003	\$7,877,331,014
Annual Depreciation Expense	271,821,582
Composite Annual Depreciation Rate	3.45%

Present Pro Forma Depreciation Rates

Depreciable Plant In Service at December 31, 2005	\$8,671,880,704
Annual Depreciation Expense	353,413,317
Composite Annual Depreciation Rate	4.08%

Proposed Pro Forma Depreciation Rates

Depreciable Plant In Service at December 31, 2005	\$8,671,880,704
Annual Depreciation Expense (1)	307,251,684
Composite Annual Depreciation Rate (1)	3.54%

(1) Includes impact of allocation of \$250 million retail reserve adjustment

Section 2

**December 31, 2005
Pro Forma Tables**

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service as of December 31, 2005
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By FERC Account)

Account No.	Description	Original Cost 12/31/05	Present Rates		Proposed Plant Only Rates		Proposed Gr. Salv Rates		Proposed COR Rates		Total Proposed Rates		Net Change Depr. Exp.
			Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
DEPRECIABLE PLANT													
STEAM PRODUCTION PLANT													
311.00	Structures & Improvements												
	Anclote Steam	38,347,990	3.10% (1)	1,188,749	3.33%	1,276,988	0.00%	0	-0.09%	(34,513)	3.24%	1,242,475	53,726
	Bartow Steam	19,736,860	4.10% (1)	809,192	2.52%	497,369	0.00%	0	-0.06%	(11,842)	2.46%	485,527	(323,665)
	Crystal River 1 & 2 Steam	74,642,096	4.20% (1)	3,134,893	2.63%	1,963,087	0.00%	0	-0.06%	(44,785)	2.57%	1,918,302	(1,216,591)
	Crystal River 4 & 5 Steam	149,089,496	3.00% (1)	4,472,685	3.47%	5,173,406	0.00%	0	-0.08%	(119,272)	3.39%	5,054,134	581,449
	Suwannee River Steam	5,074,407	0.00% (1)	0	1.63%	82,713	0.00%	0	-0.18%	(9,134)	1.45%	73,579	73,579
	Bartow/Ancl. Pipeline	1,111,324	3.60% (1)	40,008	3.07%	34,118	0.00%	0	0.00%	0	3.07%	34,118	(5,890)
	TOTAL Account 311	288,002,174	3.35%	9,645,527	3.13%	9,027,681	0.00%	0	-0.08%	(219,546)	3.06%	8,808,135	(837,392)
312.00	Boiler Plant Equipment												
	Anclote Steam	105,885,758	4.90% (1)	5,188,296	3.10%	3,282,458	0.00%	0	0.24%	254,126	3.34%	3,536,584	(1,651,712)
	Bartow Steam	63,114,713	6.90% (1)	4,354,852	2.75%	1,735,655	-0.01%	(6,311)	0.17%	107,295	2.91%	1,836,638	(2,518,214)
	Crystal River 1 & 2 Steam	167,245,371	5.30% (1)	8,863,837	3.56%	5,953,935	-0.01%	(16,725)	0.48%	802,778	4.03%	6,739,988	(2,123,849)
	Crystal River 4 & 5 Steam	466,846,164	3.50% (1)	16,339,149	2.68%	12,511,477	0.00%	0	0.15%	700,269	2.83%	13,211,746	(3,127,403)
	Suwannee River Steam	15,263,323	0.00% (1)	0	2.84%	433,478	0.00%	0	0.12%	18,316	2.96%	451,794	451,794
	Bartow/Ancl. Pipeline	15,474,640	3.60% (1)	557,087	3.83%	592,679	0.00%	0	0.27%	41,782	4.10%	634,460	77,373
	TOTAL Account 312	833,829,968	4.24%	35,303,221	2.94%	24,509,682	0.00%	(23,036)	0.23%	1,924,566	3.17%	26,411,210	(8,892,011)
312.90	Boiler Plant Equipment-Coal												
	Crystal River 1 & 2 Steam	1,029,450	0.00% (1)	0	0.48%	4,941	0.00%	0	0.06%	618	0.54%	5,559	5,559
	Crystal River 4 & 5 Steam	1,727,433	0.00% (1)	0	0.44%	7,601	0.00%	0	0.11%	1,900	0.55%	9,501	9,501
	TOTAL Account 312.90	2,756,883	0.00%	0	0.45%	12,542	0.00%	0	0.17%	2,518	0.55%	15,060	15,060
	TOTAL Account 312	836,586,851	4.23%	35,303,221	2.93%	24,522,224	0.00%	(23,036)	0.40%	1,927,084	3.16%	26,426,270	(8,876,951)
314.00	Turbogenerator Units												
	Anclote Steam	95,762,668	3.90% (1)	3,734,648	2.60%	2,489,829	-0.01%	(9,576)	-0.28%	(268,135)	2.31%	2,212,118	(1,522,530)
	Bartow Steam	26,466,536	6.50% (1)	1,720,298	0.37%	97,926	0.00%	0	0.59%	156,153	0.96%	254,079	(1,466,219)
	Crystal River 1 & 2 Steam	124,929,000	5.30% (1)	6,621,112	3.20%	3,997,728	0.00%	0	-0.14%	(174,901)	3.06%	3,822,827	(2,798,285)
	Crystal River 4 & 5 Steam	192,498,350	5.00% (1)	9,624,725	2.44%	4,696,960	-0.01%	(19,250)	-0.29%	(558,245)	2.14%	4,119,465	(5,505,260)
	Suwannee River Steam	11,122,120	0.00% (1)	0	1.94%	215,769	0.00%	0	-0.81%	(90,089)	1.13%	125,680	125,680
	TOTAL Account 314	450,778,674	4.81%	21,700,783	2.55%	11,498,212	-0.01%	(28,826)	-0.21%	(935,217)	2.34%	10,534,169	(11,166,614)

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Account No.	Description	Original Cost 12/31/05	Present Rates		Proposed Rates								Net Change Depr. Exp.
			Rate %	Annual Accrual	Proposed Plant Only Rates		Proposed Gr. Salv Rates		Proposed COR Rates		Total Proposed Rates		
					Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
315.00	Accessory Electric Equipment												
	Anclote Steam	26,074,412	4.40% (1)	1,147,248	2.25%	586,674	0.00%	0	-0.26%	(67,793)	1.99%	518,881	(628,367)
	Bartow Steam	13,682,547	6.50% (1)	889,366	1.27%	173,768	0.00%	0	-0.05%	(6,841)	1.22%	166,927	(722,439)
	Crystal River 1 & 2 Steam	34,546,664	4.90% (1)	1,692,752	3.08%	1,064,037	0.00%	0	-0.20%	(69,093)	2.88%	994,944	(697,808)
	Crystal River 4 & 5 Steam	80,815,900	3.70% (1)	2,990,107	3.01%	2,432,559	0.00%	0	-0.23%	(185,877)	2.78%	2,246,682	(743,425)
	Suwannee River Steam	2,273,014	0.00% (1)	0	1.67%	37,959	0.00%	0	-0.69%	(15,684)	0.98%	22,276	22,276
	Bartow/Ancl. Pipeline	1,320,430	3.60% (1)	47,535	3.08%	40,669	0.00%	0	-0.30%	(3,961)	2.78%	36,708	(10,827)
	TOTAL Account 315	158,712,967	4.24%	6,767,008	2.73%	4,335,666	0.00%	0	-0.22%	(349,249)	2.51%	3,986,418	(2,780,590)
316.00	Miscellaneous Power Plant Equipment												
	Anclote Steam	5,724,069	5.70% (1)	326,266	2.02%	115,626	0.00%	0	0.19%	10,876	2.21%	126,502	(199,764)
	Bartow Steam	3,000,512	7.00% (1)	210,033	3.05%	91,516	-0.04%	(1,200)	0.18%	5,401	3.19%	95,716	(114,317)
	Crystal River 1 & 2 Steam	5,968,589	6.30% (1)	376,015	2.97%	177,267	0.00%	0	0.22%	13,131	3.19%	190,398	(185,617)
	Crystal River 4 & 5 Steam	11,500,541	5.10% (1)	586,516	3.06%	351,917	0.00%	0	0.21%	24,151	3.27%	376,068	(210,448)
	Suwannee River Steam	437,827	0.00% (1)	0	1.55%	6,786	0.00%	0	0.16%	701	1.71%	7,487	7,487
	Bartow/Ancl. Pipeline	152,597	3.60% (1)	5,493	4.93%	7,523	0.00%	0	0.27%	412	5.20%	7,935	2,442
	TOTAL Account 316	26,784,136	5.61%	1,504,323	2.80%	750,635	0.00%	(1,200)	0.21%	54,672	3.00%	804,106	(700,217)
	TOTAL Steam Production Plant	1,760,864,802	4.25%	74,920,862	2.85%	50,134,418	0.00%	(53,062)	0.03%	477,744	2.87%	50,559,098	(24,361,764)
	<u>Nuclear Production Plant</u>												
321.00	Structures and Improvements												
	Crystal River #3	216,341,386	3.60% (1)	7,788,074	1.61%	3,483,096	0.00%	0	0.17%	367,780	1.78%	3,850,877	(3,937,197)
321.10	Structures and Improvements												
	Tallahassee	4,590,511	0.00% (1)	0	2.82%	129,452	0.00%	0	-0.01%	(459)	2.81%	128,993	128,993
	TOTAL Account 321	220,931,897	3.53%	7,788,074	1.64%	3,612,548	0.00%	0	0.17%	367,321	1.80%	3,979,870	(3,808,204)
322.00	Reactor Plant Equipment												
	Crystal River #3	272,940,977	4.90% (1)	13,373,835	1.87%	5,103,996	0.00%	0	0.37%	1,009,882	2.24%	6,113,878	(7,259,957)
322.10	Reactor Plant Equipment												
	Tallahassee	2,006,295	0.00% (1)	0	3.13%	62,797	0.00%	0	0.23%	4,614	3.36%	67,412	67,412
	TOTAL Account 322	274,947,272	4.86%	13,373,835	1.88%	5,166,793	0.00%	0	0.37%	1,014,496	2.25%	6,181,290	(7,192,545)

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Account No.	Description	Original Cost 12/31/05 (c)	Present Rates		Proposed Plant Only Rates		Proposed Gr. Salv Rates		Proposed COR Rates		Total Proposed Rates		Net Change Depr. Exp. (n)
			Rate % (d)	Annual Accrual (e)	Rate % (f)	Annual Accrual (g)	Rate % (h)	Annual Accrual (i)	Rate % (j)	Annual Accrual (k)	Rate % (l)	Annual Accrual (m)	
323.00	Turbogenerator Units Crystal River #3	90,202,960	5.40% (1)	4,870,870	2.60%	2,345,277	0.00%	0	3.43%	3,093,962	6.03%	5,439,238	568,368
323.10	Turbogenerator Units Tallahassee	1,545,523	0.00% (1)	0	3.94%	60,894	0.00%	0	2.46%	38,020	6.40%	98,913	98,913
	TOTAL Account 323	91,748,483	5.31%	4,870,870	2.62%	2,406,171	0.00%	0	3.41%	3,131,982	6.04%	5,538,151	667,281
324.00	Accessory Electric Equipment Crystal River #3	175,647,415	5.10% (1)	8,957,843	1.51%	2,652,276	-0.06%	(105,388)	-0.17%	(298,601)	1.28%	2,248,287	(6,709,556)
324.10	Accessory Electric Equipment Tallahassee	645,490	0.00% (1)	0	2.75%	17,751	0.00%	0	-0.07%	(452)	2.68%	17,299	17,299
	TOTAL Account 324	176,292,905	5.08%	8,957,843	1.51%	2,670,027	-0.06%	(105,388)	-0.17%	(299,053)	1.29%	2,265,586	(6,692,257)
325.00	Misc. Power Plant Equipment Crystal River #3	34,390,142	4.10% (1)	1,409,996	4.34%	1,492,532	0.00%	0	1.20%	412,682	5.54%	1,905,214	495,218
325.10	Misc. Power Plant Equipment Tallahassee	237,806	0.00% (1)	0	6.12%	14,554	0.00%	0	0.96%	2,283	7.08%	16,837	16,837
	TOTAL Account 325	34,627,948	4.07%	1,409,996	4.35%	1,507,086	0.00%	0	1.20%	414,965	5.55%	1,922,051	512,055
	TOTAL Nuclear Production Plant	798,548,506	4.56%	36,400,618	1.92%	15,362,625	-0.01%	(105,388)	0.58%	4,629,711	2.49%	19,886,948	(16,513,670)
	Other Production Plant												
341.00	Structures and Improvements												
2500	Avon Park Peaking	428,977	5.50% (1)	23,593	3.58%	15,357	0.00%	0	-2.89%	(12,397)	0.69%	2,960	(20,633)
2501	Bartow Peaking	1,074,388	5.70% (1)	61,240	-1.26%	(13,537)	0.00%	0	1.65%	17,727	0.39%	4,190	(57,050)
2503	Bayboro Peaking	1,439,136	3.00% (1)	43,174	0.92%	13,240	0.00%	0	1.98%	28,495	2.90%	41,735	(1,439)
2504	Debary Peaking	5,011,073	4.30% (1)	215,471	2.44%	122,270	0.00%	0	0.27%	13,530	2.71%	135,800	(79,671)
2505	Debary Peaking (New)	4,755,527	3.60% (1)	171,194	3.66%	174,052	0.00%	0	-0.09%	(4,280)	3.57%	169,772	(1,422)
2506	Higgins Peaking	726,197	6.30% (1)	45,750	2.00%	14,524	0.00%	0	-1.80%	(13,072)	0.20%	1,452	(44,298)
2507	Hines Energy Complex	42,520,599	5.50% (1)	2,338,633	3.64%	1,547,750	-1.59%	(676,078)	0.10%	42,521	2.15%	914,193	(1,424,440)
2520	Hines Energy Complex Unit # 2	12,578,623	3.70% (2)	465,409	3.55%	446,541	0.00%	0	0.02%	2,516	3.57%	449,057	(16,352)
2508	Intercession City Peak # 11	1,275,432	4.40% (1)	56,119	4.22%	53,823	0.00%	0	-0.09%	(1,148)	4.13%	52,675	(3,444)
2509	Intercession City Peak P1-P6	3,722,455	3.70% (1)	137,727	3.23%	120,235	0.00%	0	-0.28%	(10,423)	2.95%	109,812	(27,915)
2510	Intercession City Peak P12-P14	674,287	3.70% (3)	24,948	8.60%	57,989	-1.15%	(7,754)	3.24%	21,847	10.69%	72,081	47,133
2511	Intercession City Peak P7-P10	9,678,643	3.50% (1)	338,743	3.64%	352,303	0.00%	0	-0.05%	(4,839)	3.59%	347,463	8,720
2512	Rio Pinar Peaking	88,646	6.30% (1)	5,585	2.48%	2,198	0.00%	0	-1.02%	(904)	1.46%	1,294	(4,291)
2513	Suwannee River Peaking	1,534,742	4.60% (1)	70,597	1.76%	27,011	0.00%	0	-0.15%	(2,302)	1.61%	24,709	(45,888)
2514	Tiger Bay Cogen	10,649,592	6.00% (1)	638,965	4.15%	441,958	-1.57%	(167,199)	0.24%	25,559	2.82%	300,318	(338,647)

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Account No.	Description	Original Cost 12/31/05	Present Rates		Proposed Plant Only Rates		Proposed Gr. Salv Rates		Proposed COR Rates		Total Proposed Rates		Net Change Depr., Exp.	
			Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
2515	Turner Peaking	1,340,880	4.80%	(1)	64,361	3.22%	43,176	0.00%	0	-0.02%	(268)	3.20%	42,908	(21,453)
2516	University of Fla Cogen	6,579,500	5.80%	(1)	381,611	5.39%	354,635	0.00%	0	-0.34%	(22,370)	5.05%	332,265	(49,346)
2521	Hines Energy Complex Unit # 3	13,840,303	0.00%		0	3.55%	491,331	0.00%	0	0.02%	2,768	3.57%	494,099	494,099
	TOTAL Account 341	117,919,000	4.31%		5,083,120	3.62%	4,264,856	-0.72%	(851,031)	0.07%	82,960	2.97%	3,496,783	(1,586,337)
342.00	Fuel Holders, Production and Accessories													
2500	Avon Park Peaking	473,195	5.50%	(1)	26,025	3.58%	16,940	0.00%	0	-0.09%	(426)	3.49%	16,515	(9,510)
2501	Bartow Peaking	1,399,581	5.70%	(1)	79,776	3.21%	44,927	0.00%	0	0.10%	1,400	3.31%	46,326	(33,450)
2503	Bayboro Peaking	841,570	3.00%	(1)	25,247	2.74%	23,059	0.00%	0	-0.08%	(673)	2.66%	22,386	(2,861)
2504	Debary Peaking	6,475,179	4.30%	(1)	278,426	2.36%	152,814	0.00%	0	-0.03%	(1,943)	2.33%	150,872	(127,554)
2505	Debary Peaking (New)	6,989,895	3.60%	(1)	251,629	4.31%	301,264	0.00%	0	0.17%	11,883	4.48%	313,147	61,518
2506	Higgins Peaking	1,513,020	6.30%	(1)	95,319	5.44%	82,308	0.00%	0	0.13%	1,967	5.57%	84,275	(11,044)
2507	Hines Energy Complex	14,831,929	5.50%	(1)	815,756	4.46%	681,504	0.00%	0	0.27%	40,046	4.73%	701,550	(114,206)
2508	Intercession City Peak # 11	1,413,808	4.40%	(1)	62,208	4.87%	68,852	0.00%	0	0.25%	3,535	5.12%	72,387	10,179
2509	Intercession City Peak P1-P6	1,694,917	3.70%	(1)	62,710	3.37%	57,119	0.00%	0	0.02%	339	3.39%	57,458	(5,252)
2510	Intercession City Peak P12-P14	12,419,899	3.70%	(3)	459,524	5.04%	625,963	0.00%	0	0.30%	37,260	5.34%	663,223	203,699
2511	Intercession City Peak P7-P10	7,709,950	3.50%	(1)	269,841	4.38%	337,696	0.00%	0	0.18%	13,878	4.56%	351,574	81,733
2512	Rio Pinar Peaking	341,789	6.30%	(1)	21,532	2.29%	7,827	0.00%	0	-1.16%	(3,965)	1.13%	3,862	(17,670)
2513	Suwannee River Peaking	2,489,025	4.60%	(1)	113,573	3.21%	79,256	0.00%	0	-0.01%	(247)	3.20%	79,009	(34,564)
2514	Tiger Bay Cogen	3,081,061	6.00%	(1)	184,862	4.49%	138,341	0.00%	0	0.24%	7,395	4.73%	145,735	(39,127)
2515	Turner Peaking	2,585,208	4.80%	(1)	124,087	1.86%	48,085	0.00%	0	-0.03%	(776)	1.83%	47,309	(76,778)
2516	University of Fla Cogen	5,822,390	5.80%	(1)	337,699	6.63%	386,024	0.00%	0	0.11%	6,405	6.74%	392,429	54,730
	TOTAL Account 342	70,062,435	4.58%		3,208,214	4.33%	3,031,979	0.00%	0	0.17%	116,078	4.49%	3,148,057	(60,157)
343.00	Prime Movers													
2500	Avon Park Peaking	5,140,860	5.50%	(1)	282,742	0.87%	44,725	0.00%	0	0.45%	23,134	1.32%	67,859	(214,883)
2501	Bartow Peaking	12,643,725	5.70%	(1)	720,692	3.46%	437,473	0.00%	0	-0.15%	(18,966)	3.31%	418,507	(302,185)
2503	Bayboro Peaking	16,193,537	3.00%	(1)	485,806	2.69%	435,606	0.00%	0	-0.06%	(9,716)	2.63%	425,890	(59,916)
2504	Debary Peaking	27,435,505	4.30%	(1)	1,179,699	3.42%	938,294	0.00%	0	-0.03%	(8,231)	3.39%	930,064	(249,635)
2505	Debary Peaking (New)	63,213,916	3.60%	(1)	2,275,638	4.33%	2,737,163	0.00%	0	0.10%	63,214	4.43%	2,800,376	524,738
2506	Higgins Peaking	10,382,113	6.30%	(1)	654,063	5.19%	538,832	0.00%	0	-4.19%	(435,011)	1.00%	103,821	(550,242)
2507	Hines Energy Complex	160,169,143	5.50%	(1)	8,809,303	3.17%	5,077,362	0.00%	0	0.01%	16,017	3.18%	5,093,379	(3,715,924)
2520	Hines Energy Complex Unit # 2	77,074,895	3.70%	(2)	2,851,771	3.94%	3,036,751	0.00%	0	0.18%	138,735	4.12%	3,175,486	323,715
2508	Intercession City Peak # 11	13,706,970	4.40%	(1)	603,107	4.54%	622,296	0.00%	0	0.14%	19,190	4.68%	641,486	38,379
2509	Intercession City Peak P1-P6	22,676,055	3.70%	(1)	838,991	2.74%	621,324	0.00%	0	-0.11%	(24,944)	2.63%	596,380	(242,611)
2510	Intercession City Peak P12-P14	46,679,762	3.70%	(3)	1,727,105	4.73%	2,207,953	0.00%	0	0.17%	79,356	4.90%	2,287,308	560,203
2511	Intercession City Peak P7-P10	62,360,799	3.50%	(1)	2,182,566	4.42%	2,756,347	0.00%	0	0.10%	62,361	4.52%	2,818,708	638,142
2512	Rio Pinar Peaking	1,988,909	6.30%	(1)	125,299	2.67%	53,104	0.00%	0	-0.22%	(4,376)	2.45%	48,728	(76,571)
2513	Suwannee River Peaking	18,621,249	4.60%	(1)	856,559	2.21%	411,530	0.00%	0	-0.09%	(16,759)	2.12%	394,770	(461,789)
2514	Tiger Bay Cogen	37,732,924	6.00%	(1)	2,263,938	2.56%	965,963	0.00%	0	-0.02%	(7,547)	2.54%	958,416	(1,305,522)
2515	Turner Peaking	11,800,036	4.80%	(1)	566,390	2.88%	339,841	0.00%	0	-0.14%	(16,520)	2.74%	323,321	(243,069)
2516	University of Fla Cogen	19,158,526	5.80%	(1)	1,111,195	10.82%	2,072,953	0.00%	0	-4.15%	(795,079)	6.67%	1,277,874	166,679
2521	Hines Energy Complex Unit # 3	84,805,781	0.00%		0	3.97%	3,366,780	0.00%	0	0.19%	161,131	4.16%	3,527,920	3,527,920
	TOTAL Account 343	691,784,704	3.98%		27,534,864	3.85%	26,664,307	0.00%	0	-0.11%	(774,011)	3.74%	25,890,293	(1,644,571)

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			Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	
			(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
344.00	Generators												
2500	Avon Park Peaking	1,728,780	5.50% (1)	95,081	3.01%	52,036	0.00%	0	-0.33%	(5,705)	2.68%	46,331	(48,750)
2501	Bartow Peaking	6,887,096	5.70% (1)	392,564	-0.13%	(8,953)	0.00%	0	0.55%	37,879	0.42%	28,926	(363,638)
2503	Bayboro Peaking	3,896,359	3.00% (1)	116,891	3.94%	153,517	0.00%	0	-0.41%	(15,975)	3.53%	137,541	20,650
2504	Debary Peaking	9,614,191	4.30% (1)	413,401	1.72%	165,364	0.00%	0	-0.27%	(25,958)	1.45%	139,406	(273,995)
2505	Debary Peaking (New)	18,564,394	3.60% (1)	668,300	3.85%	714,729	0.00%	0	-0.14%	(25,990)	3.71%	688,739	20,439
2506	Higgins Peaking	2,667,606	6.30% (1)	168,057	1.66%	44,282	0.00%	0	-1.46%	(38,947)	0.20%	5,335	(162,722)
2507	Hines Energy Complex	45,015,277	5.50% (1)	2,475,840	3.40%	1,530,519	0.00%	0	-0.05%	(22,508)	3.35%	1,508,012	(967,828)
2520	Hines Energy Complex Unit # 2	100,934,894	3.70% (2)	3,734,591	3.60%	3,633,656	0.00%	0	0.02%	20,187	3.62%	3,653,843	(80,748)
2508	Intercession City Peak # 11	2,730,696	4.40% (1)	120,151	4.25%	116,055	0.00%	0	-0.10%	(2,731)	4.15%	113,324	(6,827)
2509	Intercession City Peak P1-P6	4,812,035	3.70% (1)	178,040	2.71%	130,406	0.00%	0	-0.33%	(15,880)	2.38%	114,526	(63,514)
2510	Intercession City Peak P12-P14	13,840,220	3.70% (3)	512,074	4.03%	557,761	0.00%	0	-0.03%	(4,152)	4.00%	553,609	41,535
2511	Intercession City Peak P7-P10	17,693,623	3.50% (1)	619,259	3.84%	679,435	0.00%	0	-0.12%	(21,232)	3.72%	658,203	38,944
2512	Rio Pinar Peaking	403,869	6.30% (1)	25,443	0.00%	0	0.00%	0	0.00%	0	0.00%	0	(25,443)
2513	Suwannee River Peaking	5,237,964	4.60% (1)	240,941	1.54%	80,665	0.00%	0	-0.16%	(8,381)	1.38%	72,284	(168,657)
2514	Tiger Bay Cogen	21,100,542	6.00% (1)	1,266,011	4.21%	888,333	0.00%	0	-0.01%	(2,110)	4.20%	886,223	(379,788)
2515	Tumer Peaking	4,654,783	4.80% (1)	223,425	0.90%	41,893	0.00%	0	0.00%	0	0.90%	41,893	(181,532)
2516	University of Fla Cogen	3,654,497	5.80% (1)	211,961	5.47%	199,901	0.00%	0	-0.36%	(13,156)	5.11%	186,745	(25,216)
2550	System-Other	0	3.85% (1)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0
2521	Hines Energy Complex Unit # 3	111,059,022	0.00%	0	3.83%	4,031,443	0.00%	0	0.03%	33,318	3.66%	4,064,760	4,064,760
	TOTAL Account 344	374,495,847	3.08%	11,462,030	3.47%	13,011,042	0.00%	0	-0.03%	(111,341)	3.44%	12,899,700	1,437,670
345.00	Accessory Electric Equipment												
2500	Avon Park Peaking	1,224,657	5.50% (1)	67,355	1.25%	15,308	0.00%	0	0.21%	2,572	1.46%	17,880	(49,475)
2501	Bartow Peaking	2,129,929	5.70% (1)	121,406	-0.56%	(11,928)	0.00%	0	0.83%	17,678	0.27%	5,751	(115,655)
2503	Bayboro Peaking	1,129,844	3.00% (1)	33,895	0.82%	9,265	0.00%	0	0.05%	565	0.87%	9,830	(24,065)
2504	Debary Peaking	5,645,928	4.30% (1)	242,769	1.84%	103,885	0.00%	0	-0.21%	(11,856)	1.63%	92,029	(150,740)
2505	Debary Peaking (New)	5,152,590	3.80% (1)	185,488	3.80%	195,798	0.00%	0	0.00%	0	3.80%	195,798	10,310
2506	Higgins Peaking	2,492,486	6.30% (1)	157,024	0.00%	0	0.00%	0	0.00%	0	0.00%	0	(157,024)
2507	Hines Energy Complex	20,643,438	5.50% (1)	1,135,389	2.65%	547,051	0.00%	0	-0.06%	(12,386)	2.59%	534,665	(600,724)
2520	Hines Energy Complex Unit # 2	45,020,710	3.70% (2)	1,665,766	3.67%	1,652,260	0.00%	0	0.12%	54,025	3.79%	1,706,285	40,519
2508	Intercession City Peak # 11	3,709,715	4.40% (1)	163,227	4.26%	158,034	0.00%	0	0.06%	2,226	4.32%	160,260	(2,967)
2509	Intercession City Peak P1-P6	2,917,558	3.70% (1)	107,947	2.83%	82,567	0.00%	0	-0.20%	(5,835)	2.63%	76,732	(31,215)
2510	Intercession City Peak P12-P14	11,427,752	3.70% (3)	422,815	4.58%	523,391	0.00%	0	0.15%	17,142	4.73%	540,533	117,718
2511	Intercession City Peak P7-P10	5,399,419	3.50% (1)	188,974	3.91%	211,117	0.00%	0	0.02%	1,080	3.93%	212,197	23,223
2512	Rio Pinar Peaking	295,994	6.30% (1)	18,647	0.21%	622	0.00%	0	0.68%	2,013	0.89%	2,634	(16,013)
2513	Suwannee River Peaking	1,915,686	4.60% (1)	88,120	1.85%	35,440	0.00%	0	-0.12%	(2,299)	1.73%	33,141	(54,979)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service as of December 31, 2005
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By FERC Account)

Account No.	Description	Original Cost 12/31/05	Present Rates		Proposed Plant Only Rates		Proposed Gr. Salv Rates		Proposed COR Rates		Total Proposed Rates		Net Change Depr., Exp.
			Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	
2514	Tiger Bay Cogen	5,387,599	6.00% (1)	323,251	2.26%	121,760	0.00%	0	-0.07%	(3,771)	2.19%	117,988	(205,263)
2515	Turner Peaking	2,263,859	4.80% (1)	108,663	2.42%	54,785	0.00%	0	-0.19%	(4,301)	2.23%	50,484	(58,179)
2516	University of Fla Cogen	5,675,361	5.80% (1)	329,171	5.58%	316,685	0.00%	0	-0.13%	(7,378)	5.45%	309,307	(19,864)
2550	System-Other	0	3.68% (1)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0
2521	Hines Energy Complex Unit # 3	49,536,447	0.00%	0	3.74%	1,852,663	0.00%	0	0.13%	64,397	3.87%	1,917,060	1,917,060
	TOTAL Account 345	171,968,972	3.12%	5,359,907	3.41%	5,868,703	0.00%	0	0.07%	113,872	3.48%	5,982,574	622,667
346.00	Misc. Power Plant Equipment												
2500	Avon Park Peaking	76,061	5.50% (1)	4,183	1.74%	1,323	0.00%	0	0.06%	46	1.80%	1,369	(2,814)
2501	Bartow Peaking	144,659	5.70% (1)	8,246	4.36%	6,307	0.00%	0	-0.08%	(116)	4.28%	6,191	(2,055)
2503	Bayboro Peaking	374,108	3.00% (1)	11,223	3.15%	11,784	0.00%	0	-0.11%	(412)	3.04%	11,373	150
2504	Debary Peaking	468,213	4.30% (1)	20,133	3.00%	14,046	0.00%	0	-0.02%	(94)	2.98%	13,953	(6,180)
2505	Debary Peaking (New)	841,812	3.60% (1)	30,304	4.73%	39,818	0.00%	0	0.21%	1,768	4.94%	41,586	11,282
2506	Higgins Peaking	99,046	6.30% (1)	6,240	4.14%	4,101	0.00%	0	-0.24%	(238)	3.90%	3,863	(2,377)
2507	Hines Energy Complex	3,231,067	5.50% (1)	177,709	3.85%	124,396	0.00%	0	0.18%	5,816	4.03%	130,212	(47,497)
2520	Hines Energy Complex Unit # 2	3,877,992	3.70% (2)	143,486	3.96%	153,568	0.00%	0	0.22%	8,532	4.18%	162,100	18,614
2508	Intercession City Peak # 11	158,209	4.40% (1)	6,961	5.39%	8,527	0.00%	0	0.28%	443	5.67%	8,970	2,009
2509	Intercession City Peak P1-P6	583,550	3.70% (1)	21,591	5.44%	31,745	0.00%	0	0.16%	934	5.60%	32,679	11,088
2510	Intercession City Peak P12-P14	0	3.70% (3)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0
2511	Intercession City Peak P7-P10	1,080,694	3.50% (1)	37,823	4.54%	49,063	0.00%	0	0.19%	2,053	4.73%	51,117	13,294
2512	Rio Pinar Peaking	4,498	6.30% (1)	283	2.09%	94	0.00%	0	-0.15%	(7)	1.94%	87	(196)
2513	Suwannee River Peaking	137,074	4.60% (1)	6,305	4.27%	5,853	0.00%	0	0.02%	27	4.29%	5,880	(425)
2514	Tiger Bay Cogen	1,566,175	6.00% (1)	93,969	4.14%	64,840	0.00%	0	0.19%	2,976	4.33%	67,815	(26,154)
2515	Turner Peaking	277,672	4.80% (1)	13,328	4.79%	13,301	0.00%	0	0.03%	83	4.82%	13,384	56
2516	University of Fla Cogen	1,021,745	5.80% (1)	59,261	5.89%	60,181	0.00%	0	0.07%	715	5.96%	60,896	1,635
2550	System-Other	312,827	4.25% (1)	13,295	3.33%	10,417	0.00%	0	0.19%	594	3.52%	11,012	(2,283)
2521	Hines Energy Complex Unit # 3	4,266,969	0.00%	0	3.93%	167,692	0.00%	0	0.22%	9,387	4.15%	177,079	177,079
	TOTAL Account 346	18,522,373	3.53%	654,340	4.14%	767,056	0.00%	0	0.18%	32,507	4.32%	799,566	145,226
	TOTAL Other Production Plant	1,444,753,331	3.69%	53,302,475	3.71%	53,607,943	-0.08%	(851,031)	-0.04%	(539,935)	3.61%	52,216,973	(1,085,502)
	Transmission Plant												
350.10	Land Rights	46,899,087	2.20% (1)	1,031,761	1.21%	567,479	0.00%	0	0.00%	0	1.21%	567,479	(484,282)
352.00	Structures and Improvements	20,849,257	2.10% (1)	437,814	1.57%	327,333	0.00%	0	0.30%	62,548	1.87%	389,881	(47,933)
353.10	Station Equipment	414,268,405	2.20% (1)	9,113,491	1.71%	7,083,990	-0.17%	(704,256)	0.24%	994,244	1.78%	7,373,978	(1,739,513)
353.20	Station Equipment-Station Control	33,051,485	10.90% (1)	3,602,599	0.90%	297,463	0.00%	0	0.00%	0	0.90%	297,463	(3,305,136)
354.00	Towers and Fixtures	69,046,582	2.40% (1)	1,657,049	1.39%	959,747	-0.15%	(103,570)	0.48%	331,424	1.72%	1,187,601	(469,448)
355.00	Poles and Fixtures	286,307,703	4.00% (1)	11,452,022	2.17%	6,212,877	-0.20%	(572,615)	0.75%	2,147,308	2.72%	7,787,570	(3,664,452)
356.00	Overhead Conductors and Devices	219,665,492	3.30% (1)	7,248,742	1.62%	3,558,581	-0.08%	(175,732)	0.72%	1,581,592	2.26%	4,964,440	(2,284,302)
357.00	Underground Conduit	7,181,199	1.80% (1)	129,262	1.28%	91,919	0.00%	0	0.00%	0	1.28%	91,919	(37,343)
358.00	Underground Conductors & Devices	9,496,402	1.70% (1)	161,443	1.01%	95,914	-0.04%	(3,799)	0.16%	15,194	1.13%	107,309	(54,134)
359.00	Roads and Trails	1,923,606	1.80% (1)	34,625	0.76%	14,619	0.00%	0	0.00%	0	0.76%	14,619	(20,006)
	TOTAL Transmission Plant	1,108,689,218	3.15%	34,868,808	1.73%	19,209,922	-0.14%	(1,559,972)	0.46%	5,132,310	2.05%	22,782,259	(12,086,549)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service as of December 31, 2005
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By FERC Account)

Account No.	Description	Original Cost 12/31/05	Present Rates		P		Proposed Rates						Net Change Depr. Exp.
			Rate %	Annual Accrual	Rate %	Annual Accrual	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
Distribution Plant													
360.10	Land Rights	557,015	2.20% (1)	12,254	1.19%	6,628	0.00%	0	0.00%	0	1.19%	6,628	(5,626)
361.00	Structures and Improvements	22,197,122	2.10% (1)	466,117	1.77%	392,889	-0.09%	(19,977)	0.18%	39,955	1.86%	412,866	(53,251)
362.00	Station Equipment	370,197,611	2.30% (1)	8,514,175	1.99%	7,366,932	0.01%	37,020	0.57%	2,110,126	2.57%	9,514,079	999,904
364.00	Poles, Towers and Fixtures	476,919,626	4.20% (1)	20,030,624	3.71%	17,693,718	-0.42%	(2,003,062)	5.00%	23,845,981	8.29%	39,536,637	19,506,013
365.00	Overhead Conductors and Devices	490,725,359	4.70% (1)	23,064,092	2.70%	13,249,585	-0.44%	(2,159,192)	1.08%	5,299,834	3.34%	16,390,227	(6,673,865)
366.00	Underground Conduit	172,047,364	2.20% (1)	3,784,973	1.78%	3,062,443	-0.52%	(894,648)	0.52%	894,646	1.78%	3,062,443	(722,530)
367.00	Underground Conductors and Device	449,948,372	2.90% (1)	13,048,683	2.98%	13,408,461	-0.15%	(674,923)	0.73%	3,284,623	3.56%	16,018,162	2,969,479
368.00	Line Transformers	418,313,232	4.90% (1)	20,496,930	3.54%	14,808,288	-0.36%	(1,505,928)	0.62%	2,593,542	3.80%	15,895,903	(4,601,027)
369.10	Services-Overhead	78,975,538	4.40% (1)	3,474,845	2.68%	2,116,544	-0.32%	(252,722)	3.09%	2,440,344	5.45%	4,304,167	829,322
369.20	Services-Underground	376,216,307	3.30% (1)	12,414,762	2.76%	10,383,570	-0.79%	(2,972,109)	1.51%	5,680,866	3.48%	13,092,327	677,565
370.00	Meters	126,354,464	3.80% (1)	4,801,470	4.30%	5,433,242	-0.20%	(252,709)	0.47%	593,866	4.67%	5,774,399	972,929
370.10	Meters-Energy Conservation	0	20.00% (1)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0
371.00	Installation on Customers Premises	3,164,154	6.00% (1)	189,849	3.93%	124,351	0.00%	0	0.00%	0	3.93%	124,351	(65,498)
373.00	Street Lighting and Signal Systems	266,817,319	8.00% (1)	21,345,386	4.59%	12,246,915	0.00%	0	1.26%	3,361,898	5.85%	15,608,813	(5,736,573)
TOTAL Distribution Plant		3,252,433,484	4.05%	131,644,160	3.08%	100,293,566	-0.33%	(10,698,248)	1.54%	50,145,681	4.30%	139,741,002	8,096,842
General Plant													
389.00	Land Rights	0	0.00% (1)	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0
390.00	Structures and Improvements	95,904,704	3.70% (1)	3,548,474	3.60%	3,452,569	0.00%	0	-0.12%	(115,086)	3.48%	3,337,484	(210,990)
391.00	Office Furniture and Equipment	16,693,902	14.30% (1)	2,387,229	14.30%	2,387,229	0.00%	N/A	0.00%	N/A	14.30%	2,387,229	0
Transportation Equipment													
392.10	Passenger Cars	1,002,403	8.70% (1)	87,209	8.70%	87,209	0.00%	N/A	0.00%	N/A	8.70%	87,209	0
392.20	Light Trucks	18,162,637	8.70% (1)	1,580,149	8.70%	1,580,149	0.00%	N/A	0.00%	N/A	8.70%	1,580,149	0
392.30	Heavy Trucks	14,500,188	4.80% (1)	696,009	4.80%	696,009	0.00%	N/A	0.00%	N/A	4.80%	696,009	0
392.40	Special Trucks	83,334,863	5.00% (1)	4,166,776	5.00%	4,166,776	0.00%	N/A	0.00%	N/A	5.00%	4,166,776	0
392.50	Trailers	7,678,883	1.70% (1)	130,544	1.70%	130,544	0.00%	N/A	0.00%	N/A	1.70%	130,544	0
Total Account 392		124678973	5.34%	6660687	5.34%	6660687	0.00%	0.00	0.00%	0.00	5.34%	6,660,687	0.00
393.00	Stores Equipment	3,106,750	14.30% (1)	444,265	14.30%	444,265	0.00%	N/A	0.00%	N/A	14.30%	444,265	0
394.00	Tools, Shop and Garage Equipment	11,255,674	14.30% (1)	1,609,562	14.30%	1,609,562	0.00%	N/A	0.00%	N/A	14.30%	1,609,562	0
395.00	Laboratory Equipment	3,632,223	14.30% (1)	519,408	14.30%	519,408	0.00%	N/A	0.00%	N/A	14.30%	519,408	0
396.00	Power Operated Equipment	2,729,465	5.81% (1)	158,445	5.81%	158,445	0.00%	N/A	0.00%	N/A	5.81%	158,445	0
397.00	Communication Equipment	44,692,787	14.30% (1)	6,391,069	14.30%	6,391,069	0.00%	N/A	0.00%	N/A	14.30%	6,391,069	0
398.00	Miscellaneous Equipment	3,896,886	14.30% (1)	557,255	14.30%	557,255	0.00%	N/A	0.00%	N/A	14.30%	557,255	0
TOTAL General Plant		306,591,363	7.27%	22,276,394	7.23%	22,180,489	0.00%	0	-0.04%	(115,086)	7.20%	22,065,404	(210,990)
TOTAL Depreciable Plant		8,671,880,704	4.08%	353,413,317	3.01%	260,788,963	-0.15%	(13,267,701)	0.69%	59,730,425	3.54%	307,251,684	(46,161,633)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service as of December 31, 2005
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By FERC Account)

Account No.	Description	Original Cost 12/31/05	Proposed Rates										Net Change Depr. Exp.
			Present Rates		Proposed Plant Only Rates		Proposed Gr. Salv Rates		Proposed COR Rates		Total Proposed Rates		
(a)	(b)	(c)	Rate % (d)	Annual Accrual (e)	Rate % (f)	Annual Accrual (g)	Rate % (h)	Annual Accrual (i)	Rate % (j)	Annual Accrual (k)	Rate % (l)	Annual Accrual (m)	(n)
NON-DEPRECIABLE PLANT													
Intangible Plant													
301.00	Organization	0											
302.00	Franchises and Consents	2,831,178											
303.00	Miscellaneous Plant	58,431,832											
	TOTAL Intangible Plant	61,263,009											
Land													
310.00	Steam Production Land	6,950,746											
320.00	Nuclear Production Land	41,218											
340.00	Other Production Land	18,759,282											
350.00	Transmission Land	16,330,152											
360.00	Distribution Land	21,101,335											
389.00	General Land	11,479,326											
	TOTAL Land	74,662,058											
	TOTAL Non-Depreciable Plant	135,925,068											
	TOTAL PLANT IN SERVICE	8,807,805,772											

2-8

(1) Current Depreciation Rates (Excluding Intercession City Plant 12-14 and Hines #2) - Approved Underlying ASL's and Curves Per Florida PSC Order No. PSC 98-1723-FOF-EI, Docket No. 971570-EI
 (2) Current Hines # 2 Depreciation Rate Approved Per Florida PSC Order No. PSC-04-0524-PAA-EI Dated May 24, 2004, Docket No. 040008-EI
 (3) Current Intercession City Plant 12-14 Depreciation Rate Approved Per Florida PSC Order No. PSC-00-2432-PAA-EI Dated December 19, 2000, Docket No. 001608-EI

Table 1 - WL-FUTURE (Pro forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2005
and Related Whole Life Annual Depreciation Rates and Depreciation Expense
(By FERC Account)

Account No.	Description	Original Cost 12/31/05 (c)	A.S.L./ Survivor Curve (d)	Average Service Life (e)	Net Salvage % (f)	WL Annual Depreciation		
						Depr Rate (g)	Annual Accrual (h)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
DEPRECIABLE PLANT								
STEAM PRODUCTION PLANT								
311.00	Structures & Improvements							
	Anclote Steam	38,347,990	(1)	80-L2	33.8	-2.3%	3.02%	1,159,964
	Bartow Steam	19,736,860	(1)	80-L2	33.8	-2.3%	3.02%	597,008
	Crystal River 1 & 2 Steam	74,642,096	(1)	80-L2	33.8	-2.3%	3.02%	2,257,802
	Crystal River 4 & 5 Steam	149,089,496	(1)	80-L2	33.8	-2.3%	3.02%	4,509,715
	Suwannee River Steam	5,074,407	(1)	80-L2	33.8	-2.3%	3.02%	153,493
	Bartow/Ancl. Pipeline	1,111,324	(1)	80-L2	33.8	-2.3%	3.02%	33,616
	TOTAL Account 311	288,002,174					3.02%	8,711,598
312.00	Boiler Plant Equipment							
	Anclote Steam	105,885,758	(1)	55-R1	28.2	-12.5%	3.99%	4,228,664
	Bartow Steam	63,114,713	(1)	55-R1	28.2	-12.5%	3.99%	2,520,556
	Crystal River 1 & 2 Steam	167,245,371	(1)	55-R1	28.2	-12.5%	3.99%	6,679,128
	Crystal River 4 & 5 Steam	466,846,164	(1)	55-R1	28.2	-12.5%	3.99%	18,644,016
	Suwannee River Steam	15,263,323	(1)	55-R1	28.2	-12.5%	3.99%	609,558
	Bartow/Ancl. Pipeline	15,474,640	(1)	55-R1	28.2	-12.5%	3.99%	617,997
	TOTAL Account 312	833,829,968					3.99%	33,299,919
312.90	Boiler Plant Equipment-Coal							
	Crystal River 1 & 2 Steam	1,029,450	(1)	55-R1	35.9	-15.0%	3.20%	32,986
	Crystal River 4 & 5 Steam	1,727,433	(1)	55-R1	35.9	-15.0%	3.20%	55,351
	TOTAL Account 312.90	2,756,883.00					3.20%	88,337.00
	TOTAL Account 312	836,586,851					3.99%	33,388,256
314.00	Turbogenerator Units							
	Anclote Steam	95,762,668	(1)	70-L0.5	27.8	-3.3%	3.71%	3,555,817
	Bartow Steam	26,466,536	(1)	70-L0.5	27.8	-3.3%	3.71%	982,744
	Crystal River 1 & 2 Steam	124,929,000	(1)	70-L0.5	27.8	-3.3%	3.71%	4,638,809
	Crystal River 4 & 5 Steam	192,498,350	(1)	70-L0.5	27.8	-3.3%	3.71%	7,147,764
	Suwannee River Steam	11,122,120	(1)	70-L0.5	27.8	-3.3%	3.71%	412,982
	TOTAL Account 314	450,778,674					3.71%	16,738,116
315.00	Accessory Electric Equipment							
	Anclote Steam	26,074,412	(1)	75-L0.5	29.9	-3.0%	3.45%	899,118
	Bartow Steam	13,682,547	(1)	75-L0.5	29.9	-3.0%	3.45%	471,812
	Crystal River 1 & 2 Steam	34,546,664	(1)	75-L0.5	29.9	-3.0%	3.45%	1,191,264
	Crystal River 4 & 5 Steam	80,815,900	(1)	75-L0.5	29.9	-3.0%	3.45%	2,786,755
	Suwannee River Steam	2,273,014	(1)	75-L0.5	29.9	-3.0%	3.45%	78,380
	Bartow/Ancl. Pipeline	1,320,430	(1)	75-L0.5	29.9	-3.0%	3.45%	45,532
	TOTAL Account 315	158,712,967					3.45%	5,472,861
316.00	Miscellaneous Power Plant Equipment							
	Anclote Steam	5,724,069	(1)	40-L0	21.6	-5.9%	4.91%	280,768
	Bartow Steam	3,000,512	(1)	40-L0	21.6	-5.9%	4.91%	147,177
	Crystal River 1 & 2 Steam	5,968,589	(1)	40-L0	21.6	-5.9%	4.91%	292,762
	Crystal River 4 & 5 Steam	11,500,541	(1)	40-L0	21.6	-5.9%	4.91%	564,107
	Suwannee River Steam	437,827	(1)	40-L0	21.6	-5.9%	4.91%	21,476
	Bartow/Ancl. Pipeline	152,597	(1)	40-L0	21.6	-5.9%	4.91%	7,485
	TOTAL Account 316	26,784,136					4.91%	1,313,775
	TOTAL Steam Production Plant	1,760,864,802					3.73%	65,624,606

Table 1 - WL-FUTURE (Pro forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2005
and Related Whole Life Annual Depreciation Rates and Depreciation Expense
(By FERC Account)

Account No.	Description	Original Cost 12/31/05	A.S.L./ Survivor Curve	Average Service Life	Net Salvage %	WL Annual Depreciation		
						Depr Rate	Annual Accrual	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
<u>Nuclear Production Plant</u>								
321.00	Structures and Improvements Crystal River #3	216,341,386	(1)	85-L1.5	46.3	-10.4%	2.38%	5,154,472
321.10	Structures and Improvements Tallahassee	4,590,511	(1)	85-L1.5	46.3	-10.4%	2.38%	109,372
	TOTAL Account 321	220,931,897					2.38%	5,263,844
322.00	Reactor Plant Equipment Crystal River #3	272,940,977	(1)	58-R0.5	38.0	-18.9%	3.13%	8,549,899
322.10	Reactor Plant Equipment Tallahassee	2,006,295	(1)	58-R0.5	38.0	-18.9%	3.13%	62,847
	TOTAL Account 322	274,947,272					3.13%	8,612,746
323.00	Turbogenerator Units Crystal River #3	90,202,960	(1)	27-L0.5	25.8	-68.1%	6.52%	5,883,631
323.10	Turbogenerator Units Tallahassee	1,545,523	(1)	27-L0.5	25.8	-68.1%	6.52%	100,809
	TOTAL Account 323	91,748,483					6.52%	5,984,440
324.00	Accessory Electric Equipment Crystal River #3	175,647,415	(1)	65-R1.5	42.8	-2.7%	2.40%	4,215,809
324.10	Accessory Electric Equipment Tallahassee	645,490	(1)	65-R1.5	42.8	-2.7%	2.40%	15,493
	TOTAL Account 324	176,292,905					2.40%	4,231,302
325.00	Misc. Power Plant Equipment Crystal River #3	34,390,142	(1)	14-L2	14.5	-10.0%	7.59%	2,611,314
325.10	Misc. Power Plant Equipment Tallahassee	237,806	(1)	14-L2	14.5	-10.0%	7.59%	18,057
	TOTAL Account 325	34,627,948					7.59%	2,629,371
	TOTAL Nuclear Production Plant	798,548,506					3.35%	26,721,703
<u>Other Production Plant</u>								
341.00	Structures and Improvements							
2500	Avon Park Peaking	428,977	(1)	50-L2	28.0	-0.6%	3.59%	15,418
2501	Bartow Peaking	1,074,388	(1)	50-L2	28.0	-0.6%	3.59%	38,615
2503	Bayboro Peaking	1,439,136	(1)	50-L2	28.0	-0.6%	3.59%	51,725
2504	Debary Peaking	5,011,073	(1)	50-L2	28.0	-0.6%	3.59%	180,105
2505	Debary Peaking (New)	4,755,527	(1)	50-L2	28.0	-0.6%	3.59%	170,920
2506	Higgins Peaking	726,197	(1)	50-L2	28.0	-0.6%	3.59%	26,101
2507	Hines Energy Complex	42,520,599	(1)	50-L2	28.0	-0.6%	3.59%	1,528,250
2520	Hines Energy Complex Unit # 2	12,578,623	(1)	50-L2	28.0	-0.6%	3.59%	452,093
2508	Intercession City Peak # 11	1,275,432	(1)	50-L2	28.0	-0.6%	3.59%	45,841
2509	Intercession City Peak P1-P6	3,722,455	(1)	50-L2	28.0	-0.6%	3.59%	133,790
2510	Intercession City Peak P12-P14	674,287	(1)	50-L2	28.0	-0.6%	3.59%	24,235
2511	Intercession City Peak P7-P10	9,678,643	(1)	50-L2	28.0	-0.6%	3.59%	347,864
2512	Rio Pinar Peaking	88,646	(1)	50-L2	28.0	-0.6%	3.59%	3,186
2513	Suwannee River Peaking	1,534,742	(1)	50-L2	28.0	-0.6%	3.59%	55,161
2514	Tiger Bay Cogen	10,649,592	(1)	50-L2	28.0	-0.6%	3.59%	382,761
2515	Turner Peaking	1,340,880	(1)	50-L2	28.0	-0.6%	3.59%	48,193
2516	University of Fla Cogen	6,579,500	(1)	50-L2	28.0	-0.6%	3.59%	236,476
2521	Hines Energy Complex Unit # 3	13,840,303	(1)	50-L2	28.0	-0.6%	0	497,440
	TOTAL Account 341	117,919,000					3.59%	4,238,174

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Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2005
and Related Whole Life Annual Depreciation Rates and Depreciation Expense
(By FERC Account)

Account No.	Description	Original	A.S.L./	Average	Net	WL Annual Depreciation	
		Cost 12/31/05	Survivor Curve	Service Life	Salvage %	Depr Rate	Annual Accrual
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
342.00	Fuel Holders, Production and Accessories						
2500	Avon Park Peaking	473,195	(1)	34-R0.5	22.9	-6.3%	21,937
2501	Bartow Peaking	1,399,581	(1)	34-R0.5	22.9	-6.3%	64,882
2503	Bayboro Peaking	841,570	(1)	34-R0.5	22.9	-6.3%	39,014
2504	Debary Peaking	6,475,179	(1)	34-R0.5	22.9	-6.3%	300,179
2505	Debary Peaking (New)	6,989,895	(1)	34-R0.5	22.9	-6.3%	324,041
2506	Higgins Peaking	1,513,020	(1)	34-R0.5	22.9	-6.3%	70,141
2507	Hines Energy Complex	14,831,929	(1)	34-R0.5	22.9	-6.3%	687,586
2508	Intercession City Peak # 11	1,413,808	(1)	34-R0.5	22.9	-6.3%	65,542
2509	Intercession City Peak P1-P6	1,694,917	(1)	34-R0.5	22.9	-6.3%	78,574
2510	Intercession City Peak P12-P14	12,419,899	(1)	34-R0.5	22.9	-6.3%	575,768
2511	Intercession City Peak P7-P10	7,709,950	(1)	34-R0.5	22.9	-6.3%	357,422
2512	Rio Pinar Peaking	341,789	(1)	34-R0.5	22.9	-6.3%	15,845
2513	Suwannee River Peaking	2,469,025	(1)	34-R0.5	22.9	-6.3%	114,460
2514	Tiger Bay Cogen	3,081,081	(1)	34-R0.5	22.9	-6.3%	142,834
2515	Turner Peaking	2,585,208	(1)	34-R0.5	22.9	-6.3%	119,846
2516	University of Fla Cogen	5,822,390	(1)	34-R0.5	22.9	-6.3%	269,917
	TOTAL Account 342	70,062,435				4.64%	3,247,988
343.00	Prime Movers						
2500	Avon Park Peaking	5,140,860	(1)	48-R0.5	25.0	-4.8%	215,333
2501	Bartow Peaking	12,643,725	(1)	48-R0.5	25.0	-4.8%	529,601
2503	Bayboro Peaking	16,193,537	(1)	48-R0.5	25.0	-4.8%	678,290
2504	Debary Peaking	27,435,505	(1)	48-R0.5	25.0	-4.8%	1,149,177
2505	Debary Peaking (New)	63,213,916	(1)	48-R0.5	25.0	-4.8%	2,647,809
2506	Higgins Peaking	10,382,113	(1)	48-R0.5	25.0	-4.8%	434,870
2507	Hines Energy Complex	160,169,143	(1)	48-R0.5	25.0	-4.8%	6,708,923
2520	Hines Energy Complex Unit # 2	77,074,895	(1)	48-R0.5	25.0	-4.8%	3,228,397
2508	Intercession City Peak # 11	13,706,970	(1)	48-R0.5	25.0	-4.8%	574,137
2509	Intercession City Peak P1-P6	22,676,055	(1)	48-R0.5	25.0	-4.8%	949,820
2510	Intercession City Peak P12-P14	46,679,762	(1)	48-R0.5	25.0	-4.8%	1,955,251
2511	Intercession City Peak P7-P10	62,360,799	(1)	48-R0.5	25.0	-4.8%	2,612,075
2512	Rio Pinar Peaking	1,988,909	(1)	48-R0.5	25.0	-4.8%	83,308
2513	Suwannee River Peaking	18,621,249	(1)	48-R0.5	25.0	-4.8%	779,979
2514	Tiger Bay Cogen	37,732,924	(1)	48-R0.5	25.0	-4.8%	1,580,500
2515	Turner Peaking	11,800,036	(1)	48-R0.5	25.0	-4.8%	494,262
2516	University of Fla Cogen	19,158,526	(1)	48-R0.5	25.0	-4.8%	802,483
2521	Hines Energy Complex Unit # 3	84,805,781	(1)	48-R0.5	25.0	-4.8%	3,552,217
	TOTAL Account 343	691,784,704				4.19%	28,976,432
344.00	Generators						
2500	Avon Park Peaking	1,728,780	(1)	58-R2	28.6	-0.7%	60,934
2501	Bartow Peaking	6,887,096	(1)	58-R2	28.6	-0.7%	242,748
2503	Bayboro Peaking	3,896,359	(1)	58-R2	28.6	-0.7%	137,334
2504	Debary Peaking	9,614,191	(1)	58-R2	28.6	-0.7%	338,869
2505	Debary Peaking (New)	18,564,394	(1)	58-R2	28.6	-0.7%	654,335
2506	Higgins Peaking	2,667,606	(1)	58-R2	28.6	-0.7%	94,024
2507	Hines Energy Complex	45,015,277	(1)	58-R2	28.6	-0.7%	1,586,643
2520	Hines Energy Complex Unit # 2	100,934,894	(1)	58-R2	28.6	-0.7%	3,557,628
2508	Intercession City Peak # 11	2,730,696	(1)	58-R2	28.6	-0.7%	96,248
2509	Intercession City Peak P1-P6	4,812,035	(1)	58-R2	28.6	-0.7%	169,609
2510	Intercession City Peak P12-P14	13,840,220	(1)	58-R2	28.6	-0.7%	487,823
2511	Intercession City Peak P7-P10	17,693,623	(1)	58-R2	28.6	-0.7%	623,643
2512	Rio Pinar Peaking	403,869	(1)	58-R2	28.6	-0.7%	14,235
2513	Suwannee River Peaking	5,237,964	(1)	58-R2	28.6	-0.7%	184,621
2514	Tiger Bay Cogen	21,100,542	(1)	58-R2	28.6	-0.7%	743,726
2515	Turner Peaking	4,654,783	(1)	58-R2	28.6	-0.7%	164,066
2516	University of Fla Cogen	3,654,497	(1)	58-R2	28.6	-0.7%	128,809
2550	System-Other	0	(1)	58-R2	28.6	-0.7%	0
2521	Hines Energy Complex Unit # 3	111,059,022	(1)	58-R2	28.6	-0.7%	3,914,471
	TOTAL Account 344	374,495,847				3.52%	13,199,766

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(By FERC Account)

Account No.	Description	Original Cost 12/31/05	A.S.L./ Survivor Curve	Average Service Life	Net Salvage %	WL Annual Depreciation		
						Depr Rate	Annual Accrual	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	
345.00	Accessory Electric Equipment							
2500	Avon Park Peaking	1,224,657	(1)	47-S1	27.8	-3.5%	3.72%	45,594
2501	Bartow Peaking	2,129,929	(1)	47-S1	27.8	-3.5%	3.72%	79,298
2503	Bayboro Peaking	1,129,844	(1)	47-S1	27.8	-3.5%	3.72%	42,064
2504	Debary Peaking	5,645,928	(1)	47-S1	27.8	-3.5%	3.72%	210,199
2505	Debary Peaking (New)	5,152,590	(1)	47-S1	27.8	-3.5%	3.72%	191,832
2506	Higgins Peaking	2,492,486	(1)	47-S1	27.8	-3.5%	3.72%	92,796
2507	Hines Energy Complex	20,643,438	(1)	47-S1	27.8	-3.5%	3.72%	768,560
2520	Hines Energy Complex Unit # 2	45,020,710	(1)	47-S1	27.8	-3.5%	3.72%	1,676,131
2508	Intercession City Peak # 11	3,709,715	(1)	47-S1	27.8	-3.5%	3.72%	138,113
2509	Intercession City Peak P1-P6	2,917,558	(1)	47-S1	27.8	-3.5%	3.72%	108,621
2510	Intercession City Peak P12-P14	11,427,752	(1)	47-S1	27.8	-3.5%	3.72%	425,458
2511	Intercession City Peak P7-P10	5,399,419	(1)	47-S1	27.8	-3.5%	3.72%	201,022
2512	Rio Pinar Peaking	295,994	(1)	47-S1	27.8	-3.5%	3.72%	11,020
2513	Suwannee River Peaking	1,915,686	(1)	47-S1	27.8	-3.5%	3.72%	71,321
2514	Tiger Bay Cogen	5,387,599	(1)	47-S1	27.8	-3.5%	3.72%	200,581
2515	Turner Peaking	2,263,859	(1)	47-S1	27.8	-3.5%	3.72%	84,284
2516	University of Fla Cogen	5,675,361	(1)	47-S1	27.8	-3.5%	3.72%	211,295
2550	System-Other	0	(1)	47-S1	27.8	-3.5%	3.72%	0
2521	Hines Energy Complex Unit # 3	49,536,447	(1)	47-S1	27.8	-3.5%	3.72%	1,844,253
	TOTAL Account 345	171,968,972					3.72%	6,402,442
346.00	Misc. Power Plant Equipment							
2500	Avon Park Peaking	76,061	(1)	40-R1	24.3	-5.6%	4.35%	3,311
2501	Bartow Peaking	144,659	(1)	40-R1	24.3	-5.6%	4.35%	6,297
2503	Bayboro Peaking	374,108	(1)	40-R1	24.3	-5.6%	4.35%	16,284
2504	Debary Peaking	468,213	(1)	40-R1	24.3	-5.6%	4.35%	20,381
2505	Debary Peaking (New)	841,812	(1)	40-R1	24.3	-5.6%	4.35%	36,643
2506	Higgins Peaking	99,046	(1)	40-R1	24.3	-5.6%	4.35%	4,311
2507	Hines Energy Complex	3,231,067	(1)	40-R1	24.3	-5.6%	4.35%	140,643
2520	Hines Energy Complex Unit # 2	3,877,992	(1)	40-R1	24.3	-5.6%	4.35%	168,803
2508	Intercession City Peak # 11	158,209	(1)	40-R1	24.3	-5.6%	4.35%	6,887
2509	Intercession City Peak P1-P6	583,550	(1)	40-R1	24.3	-5.6%	4.35%	25,401
2510	Intercession City Peak P12-P14	0	(1)	40-R1	24.3	-5.6%	4.35%	0
2511	Intercession City Peak P7-P10	1,080,694	(1)	40-R1	24.3	-5.6%	4.35%	47,041
2512	Rio Pinar Peaking	4,498	(1)	40-R1	24.3	-5.6%	4.35%	196
2513	Suwannee River Peaking	137,074	(1)	40-R1	24.3	-5.6%	4.35%	5,967
2514	Tiger Bay Cogen	1,566,175	(1)	40-R1	24.3	-5.6%	4.35%	68,173
2515	Turner Peaking	277,672	(1)	40-R1	24.3	-5.6%	4.35%	12,087
2516	University of Fla Cogen	1,021,745	(1)	40-R1	24.3	-5.6%	4.35%	44,475
2550	System-Other	312,827	(1)	40-R1	24.3	-5.6%	4.35%	13,617
2521	Hines Energy Complex Unit # 3	4,266,969	(1)	40-R1	24.3	-6%	0	185,735
	TOTAL Account 346	18,522,373					4.35%	806,252
	TOTAL Other Production Plant	1,444,753,331					3.94%	56,871,054
	Transmission Plant							
350.10	Land Rights	46,899,087		75-R3	75.0	0%	1.33%	625,321
352.00	Structures and Improvements	20,849,257		60-R2.5	60.0	-15%	1.92%	399,611
353.10	Station Equipment	414,268,405		52-R1	52.0	0%	1.92%	7,966,700
353.20	Station Equipment-Station Control	33,051,485		17-L2	17.0	0%	5.88%	1,944,205
354.00	Towers and Fixtures	69,046,582		58-R4	58.0	-25%	2.16%	1,488,073
355.00	Poles and Fixtures	286,307,703		40-R1.5	40.0	-25%	3.13%	8,947,116
356.00	Overhead Conductors and Devices	219,665,492		48-R2	48.0	-30%	2.71%	5,949,274
357.00	Underground Conduit	7,181,199		55-R2.5	55.0	0%	1.82%	130,567
358.00	Underground Conductors & Devices	9,496,402		55-R2.5	55.0	-3%	1.87%	177,842
359.00	Roads and Trails	1,923,606		90-R2.5	90.0	0%	1.11%	21,373
	TOTAL Transmission Plant	1,108,689,218					2.49%	27,650,082

Table 1 - WL-FUTURE (Pro forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2005
and Related Whole Life Annual Depreciation Rates and Depreciation Expense
(By FERC Account)

Account No.	Description	Original Cost 12/31/05	A.S.L./ Survivor Curve	Average Service Life	Net Salvage %	WL Annual Depreciation	
						Depr Rate	Annual Accrual
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Distribution Plant							
360.10	Land Rights	557,015	75-R3	75.0	0%	1.33%	7,427
361.00	Structures and Improvements	22,197,122	55-R2.5	55.0	-5%	1.91%	423,763
362.00	Station Equipment	370,197,611	45-R1	45.0	-15%	2.56%	9,460,606
364.00	Poles, Towers and Fixtures	476,919,626	28-L4	28.0	-90%	6.79%	32,362,403
365.00	Overhead Conductors and Devices	490,725,359	33-R2	33.0	-25%	3.79%	18,588,082
366.00	Underground Conduit	172,047,364	55-R3	55.0	0%	1.82%	3,128,134
367.00	Underground Conductors and Device	449,948,372	34-R3	38.0	-15%	3.03%	13,616,859
368.00	Line Transformers	418,313,232	26-R2.5	26.0	-10%	4.23%	17,697,868
369.10	Services-Overhead	78,975,538	36-R3	36.0	-75%	4.86%	3,839,089
369.20	Services-Underground	376,216,307	38-R2.5	38.0	-25%	3.29%	12,375,536
370.00	Meters	126,354,464	26-R2.5	26.0	-8%	4.15%	5,248,570
370.10	Meters-Energy Conservation	0	15-R2.5	15.0	0%	6.67%	0
371.00	Installation on Customers Premises	3,164,154	24-R2	24.0	0%	4.17%	131,840
373.00	Street Lighting and Signal Systems	266,817,319	17-L2	17.0	-20%	7.06%	18,834,164
TOTAL Distribution Plant		3,252,433,484				4.17%	135,714,341
General Plant							
389.00	Land Rights	0	75-R3	75.0	0%	1.33%	0
390.00	Structures and Improvements	95,904,704	28-L0	28.0	0%	3.57%	3,425,168
391.00	Office Furniture and Equipment	16,693,902	N/A	N/A	0%	14.30% (2)	2,387,229
Transportation Equipment							
392.10	Passenger Cars	1,002,403	N/A	N/A	0%	8.70% (2)	87,209
392.20	Light Trucks	18,162,637	N/A	N/A	0%	8.70% (2)	1,580,149
392.30	Heavy Trucks	14,500,188	N/A	N/A	0%	4.80% (2)	696,009
392.40	Special Trucks	83,334,863	N/A	N/A	0%	5.00% (2)	4,166,776
392.50	Trailers	7,678,883	N/A	N/A	0%	1.70% (2)	130,544
Total Account 392		124,678,972.61					6,660,687
393.00	Stores Equipment	3,106,750	N/A	N/A	0%	14.30% (2)	444,265
394.00	Tools, Shop and Garage Equipment	11,255,674	N/A	N/A	0%	14.30% (2)	1,609,562
395.00	Laboratory Equipment	3,632,223	N/A	N/A	0%	14.30% (2)	519,408
396.00	Power Operated Equipment	2,729,465	N/A	N/A	0%	5.81% (2)	158,445
397.00	Communication Equipment	44,692,787	N/A	N/A	0%	14.30% (2)	6,391,069
398.00	Miscellaneous Equipment	3,896,886	N/A	N/A	0%	14.30% (2)	557,255
TOTAL General Plant		306,591,363				7.23%	22,153,088
TOTAL Depreciable Plant		8,671,880,704				3.86%	334,734,874
NON-DEPRECIABLE PLANT							
Intangible Plant							
301.00	Organization	0					
302.00	Franchises and Consents	2,831,178					
303.00	Miscellaneous Plant	58,431,832					
TOTAL Intangible Plant		61,263,009					
Land							
310.00	Steam Production Land	6,950,746					
320.00	Nuclear Production Land	41,218					
340.00	Other Production Land	18,759,282					
350.00	Transmission Land	16,330,152					
360.00	Distribution Land	21,101,335					
389.00	General Land	11,479,326					
TOTAL Land		74,662,058					
TOTAL Non-Depreciable Plant		135,925,068					
TOTAL PLANT IN SERVICE		8,807,805,772					

(1) Life Span Method Utilized. Service Lives Vary

(2) Investments Amortized. Implicit Depreciation Rates and Annual Accrual Based Upon General Plant Amortization Calculation

Table 2F-PLANT ONLY-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

(Plant Only)

Account No.	Description	Original Cost 12/31/05	Estimated Future Net Salvage %	Estimated Future Net Salvage Amount	Original Cost Less Salvage	Book Depreciation Reserve	Original Cost of Plant Less Plant Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
DEPRECIABLE PLANT												
STEAM PRODUCTION PLANT												
311.00	Structures & Improvements											
	Anclote Steam	38,347,990	0%	0	38,347,990	22,007,372	16,340,618 (1)	80-L2	13.1	1,243,578	1,277,132	3.33%
	Bartow Steam	19,736,860	0%	0	19,736,860	14,775,072	4,961,788 (1)	80-L2	10.3	484,077	497,138	2.52%
	Crystal River 1 & 2 Steam	74,642,096	0%	0	74,642,096	51,248,643	23,393,453 (1)	80-L2	12.3	1,908,112	1,959,597	2.63%
	Crystal River 4 & 5 Steam	149,089,496	0%	0	149,089,496	73,355,032	75,734,464 (1)	80-L2	15.0	5,035,536	5,171,405	3.47%
	Suwannee River Steam	5,074,407	0%	0	5,074,407	4,259,039	815,368 (1)	80-L2	10.1	80,490	82,662	1.63%
	Bartow/Ancl. Pipeline	1,111,324	0%	0	1,111,324	675,058	436,266 (1)	80-L2	13.1	33,227	34,123	3.07%
	TOTAL Account 311	288,002,174	0.0%	0	288,002,174	166,320,216	121,681,958		13.5	8,785,020	9,022,058	3.13%
312.00	Boiler Plant Equipment											
	Anclote Steam	105,885,758	0%	0	105,885,758	64,471,583	41,414,174 (1)	55-R1	12.7	3,255,831	3,279,039	3.10%
	Bartow Steam	63,114,713	0%	0	63,114,713	45,811,019	17,303,694 (1)	55-R1	10.0	1,723,475	1,735,760	2.75%
	Crystal River 1 & 2 Steam	167,245,371	0%	0	167,245,371	96,944,255	70,301,115 (1)	55-R1	11.9	5,907,657	5,949,766	3.56%
	Crystal River 4 & 5 Steam	466,846,164	0%	0	466,846,164	288,010,639	178,835,525 (1)	55-R1	14.4	12,445,061	12,533,769	2.68%
	Suwannee River Steam	15,263,323	0%	0	15,263,323	10,974,257	4,289,066 (1)	55-R1	10.0	430,197	433,264	2.84%
	Bartow/Ancl. Pipeline	15,474,640	0%	0	15,474,640	8,018,239	7,456,401 (1)	55-R1	12.7	588,973	593,171	3.83%
	TOTAL Account 312	833,829,968	0.0%	0	833,829,968	514,229,993	319,599,975		13.0	24,351,195	24,524,770	2.94%
312.90	Boiler Plant Equipment-Coal											
	Crystal River 1 & 2 Steam	1,029,450	0%	0	1,029,450	856,942	172,508 (1)	55-R1	11.3	15,320	4,936	0.48%
	Crystal River 4 & 5 Steam	1,727,433	0%	0	1,727,433	1,391,273	336,160 (1)	55-R1	14.4	23,344	7,521	0.44%
	TOTAL Account 312.90	2,756,883	0.0%	0	2,756,883	2,248,215	508,668	0.00	13.4	38,665	12,456	0.45%
	TOTAL Account 312	836,586,851	0.0%	0	836,586,851	516,478,208	320,108,643	0.00	13.0	24,389,860	24,537,226	2.93%
314.00	Turbogenerator Units											
	Anclote Steam	95,762,668	0%	0	95,762,668	64,309,267	31,453,401 (1)	70-L0.5	12.8	2,466,933	2,493,090	2.60%
	Bartow Steam	26,466,536	0%	0	26,466,536	25,502,245	964,291 (1)	70-L0.5	10.0	96,045	97,063	0.37%
	Crystal River 1 & 2 Steam	124,929,000	0%	0	124,929,000	77,368,863	47,560,137 (1)	70-L0.5	12.0	3,956,750	3,998,703	3.20%
	Crystal River 4 & 5 Steam	192,498,350	0%	0	192,498,350	125,481,460	67,016,890 (1)	70-L0.5	14.4	4,641,059	4,690,267	2.44%
	Suwannee River Steam	11,122,120	0%	0	11,122,120	8,995,079	2,127,041 (1)	70-L0.5	10.0	213,558	215,823	1.94%
	TOTAL Account 314	450,778,674	0.0%	0	450,778,674	301,656,914	149,121,760		12.9	11,374,346	11,494,946	2.55%

Table 2F-PLANT ONLY-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

Account No. (a)	Description (d)	(Plant Only)			Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Original Cost of Plant Less Plant Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depr Rate (m)
		Original Cost 12/31/05 (e)	Estimated Future Net Salvage % (d)	Amount (e)								
315.00	Accessory Electric Equipment											
	Anclote Steam	26,074,412	0%	0	26,074,412	18,760,641	7,313,771 (1)	75-L0.5	12.7	574,079	587,572	2.25%
	Bartow Steam	13,682,547	0%	0	13,682,547	11,964,583	1,717,964 (1)	75-L0.5	10.1	169,759	173,749	1.27%
	Crystal River 1 & 2 Steam	34,546,664	0%	0	34,546,664	22,101,087	12,445,577 (1)	75-L0.5	12.0	1,037,996	1,062,392	3.08%
	Crystal River 4 & 5 Steam	80,815,900	0%	0	80,815,900	46,173,360	34,642,539 (1)	75-L0.5	14.6	2,374,403	2,430,208	3.01%
	Suwannee River Steam	2,273,014	0%	0	2,273,014	1,903,597	369,417 (1)	75-L0.5	10.0	37,090	37,962	1.67%
	Bartow/Ancl. Pipeline	1,320,430	0%	0	1,320,430	819,865	500,565 (1)	75-L0.5	12.6	39,727	40,661	3.08%
	TOTAL Account 315	158,712,967	0.0%	0	158,712,967	101,723,134	56,989,833		13.2	4,233,055	4,332,543	2.73%
316.00	Miscellaneous Power Plant Equipme											
	Anclote Steam	5,724,069	0%	0	5,724,069	4,373,323	1,350,746 (1)	40-L0	11.8	114,180	115,465	2.02%
	Bartow Steam	3,000,512	0%	0	3,000,512	2,132,301	868,211 (1)	40-L0	9.6	90,627	91,647	3.05%
	Crystal River 1 & 2 Steam	5,968,589	0%	0	5,968,589	4,006,172	1,962,417 (1)	40-L0	11.2	175,529	177,505	2.97%
	Crystal River 4 & 5 Steam	11,500,541	0%	0	11,500,541	6,820,276	4,680,265 (1)	40-L0	13.4	348,493	352,416	3.06%
	Suwannee River Steam	437,827	0%	0	437,827	375,367	62,460 (1)	40-L0	9.3	6,702	6,777	1.55%
	Bartow/Ancl. Pipeline	152,597	0%	0	152,597	63,851	88,746 (1)	40-L0	11.9	7,445	7,529	4.93%
	TOTAL Account 316	26,784,136	0.0%	0	26,784,136	17,771,291	9,012,845		12.0	742,977	751,339	2.81%
	TOTAL Steam Production Plant	1,760,864,802	0.0%	0	1,760,864,802	1,103,949,764	656,915,039		13.1	49,525,258	50,138,111	2.85%
	<u>Nuclear Production Plant</u>											
321.00	Structures and Improvements											
	Crystal River #3	216,341,386	0%	0	216,341,386	118,860,530	97,480,856 (1)	85-L1.5	28.1	3,470,305	3,473,216	1.61%
321.10	Structures and Improvements											
	Tallahassee	4,590,511	0%	0	4,590,511	779,493	3,811,018 (1)	85-L1.5	29.4	129,538	129,647	2.82%
	TOTAL Account 321	220,931,897	0.0%	0	220,931,897	119,640,022	101,291,875		28.1	3,599,843	3,602,863	1.63%
322.00	Reactor Plant Equipment											
	Crystal River #3	272,940,977	0%	0	272,940,977	139,109,929	133,831,049 (1)	58-R0.5	26.2	5,113,911	5,110,169	1.87%
322.10	Reactor Plant Equipment											
	Tallahassee	2,006,295	0%	0	2,006,295	314,297	1,691,998 (1)	58-R0.5	26.9	62,923	62,877	3.13%
	TOTAL Account 322	274,947,272	0.0%	0	274,947,272	139,424,226	135,523,046		26.2	5,176,834	5,173,045	1.88%

Table 2F-PLANT ONLY-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and BG/ARL Lives as of December 31, 2005

Account No. (a)	Description (d)	Original Cost	Estimated Future Net Salvage		Original Cost Less Salvage	Book Depreciation Reserve	Original Cost of Plant Less Plant Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
		12/31/05 (e)	% (d)	Amount (e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
323.00	Turbogenerator Units											
	Crystal River #3	90,202,960	0%	0	90,202,960	53,694,026	36,508,934 (1)	27-L0.5	15.6	2,347,841	2,348,783	2.60%
323.10	Turbogenerator Units											
	Tallahassee	1,545,523	0%	0	1,545,523	379,762	1,165,761 (1)	27-L0.5	19.1	60,907	60,931	3.94%
	TOTAL Account 323	91,748,483	0.0%	0	91,748,483	54,073,788	37,674,694		15.6	2,408,748	2,409,714	2.63%
324.00	Accessory Electric Equipment											
	Crystal River #3	175,647,415	0%	0	175,647,415	102,967,910	72,679,505 (1)	65-R1.5	27.5	2,643,853	2,644,498	1.51%
324.10	Accessory Electric Equipment											
	Tallahassee	645,490	0%	0	645,490	140,172	505,318 (1)	65-R1.5	28.4	17,768	17,772	2.75%
	TOTAL Account 324	176,292,905	0.0%	0	176,292,905	103,108,082	73,184,823		27.5	2,661,620	2,662,270	1.51%
325.00	Misc. Power Plant Equipment											
	Crystal River #3	34,390,142	0%	0	34,390,142	23,245,491	11,144,652 (1)	14-L2	7.5	1,491,921	1,492,234	4.34%
325.10	Misc. Power Plant Equipment											
	Tallahassee	237,806	0%	0	237,806	117,022	120,784 (1)	14-L2	8.3	14,552	14,555	6.12%
	TOTAL Account 325	34,627,948	0.0%	0	34,627,948	23,362,513	11,265,436		7.5	1,506,474	1,506,789	4.35%
	TOTAL Nuclear Production Plant	798,548,506	0.0%	0	798,548,506	439,608,631	358,939,875		22.0	15,353,519	15,354,682	1.92%
	Other Production Plant											
341.00	Structures and Improvements											
2500	Avon Park Peaking	428,977	0%	0	428,977	281,881	147,096 (1)	50-L2	9.6	15,275	15,348	3.58%
2501	Bartow Peaking	1,074,388	0%	0	1,074,388	1,200,893	-126,505 (1)	50-L2	9.4	-13,501	-13,566	-1.26%
2503	Bayboro Peaking	1,439,136	0%	0	1,439,136	1,301,935	137,200 (1)	50-L2	10.4	13,180	13,243	0.92%
2504	Debary Peaking	5,011,073	0%	0	5,011,073	3,406,504	1,604,569 (1)	50-L2	13.2	121,928	122,515	2.44%
2505	Debary Peaking (New)	4,755,527	0%	0	4,755,527	1,902,406	2,853,121 (1)	50-L2	16.5	173,442	174,277	3.66%
2506	Higgins Peaking	726,197	0%	0	726,197	587,296	138,901 (1)	50-L2	9.6	14,439	14,508	2.00%
2507	Hines Energy Complex	42,520,599	0%	0	42,520,599	6,926,744	35,593,855 (1)	50-L2	23.1	1,542,195	1,549,622	3.64%
2520	Hines Energy Complex Unit # 2	12,578,623	0%	0	12,578,623	953,299	11,625,324 (1)	50-L2	26.2	443,884	446,022	3.55%
2508	Intercession City Peak # 11	1,275,432	0%	0	1,275,432	418,140	857,292 (1)	50-L2	16.0	53,614	53,872	4.22%
2509	Intercession City Peak P1-P6	3,722,455	0%	0	3,722,455	2,220,586	1,501,869 (1)	50-L2	12.6	119,576	120,151	3.23%
2510	Intercession City Peak P12-P14	674,287	0%	0	674,287	-517,982	1,192,269 (1)	50-L2	20.7	57,709	57,987	8.60%
2511	Intercession City Peak P7-P10	9,678,643	0%	0	9,678,643	3,583,846	6,094,798 (1)	50-L2	17.4	350,881	352,571	3.64%
2512	Rio Pinar Peaking	88,646	0%	0	88,646	66,778	21,868 (1)	50-L2	10.0	2,191	2,202	2.48%
2513	Suwannee River Peaking	1,534,742	0%	0	1,534,742	1,227,579	307,162 (1)	50-L2	11.4	26,944	27,074	1.76%

Table 2F-PLANT ONLY-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BGI/ARL Lives as of December 31, 2005

Account No.	Description	Original	Estimated Future		Original	Book	Original Cost of	A.S.L./	Average	Annual	Annual	Annual
		Cost	Net Salvage		Cost Less	Depreciation	Plant Less	Survivor	Remaining	Depr. Accrual	Depreciation	Depr
		12/31/05	%	Amount	Salvage	Reserve	Plant Recovered	Curve	Life	Base	Accrual	Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
2514	Tiger Bay Cogen	10,649,592	0%	0	10,649,592	2,459,242	8,190,350 (1)	50-L2	18.6	439,868	441,987	4.16%
2515	Turner Peaking	1,340,880	0%	0	1,340,880	870,075	470,806 (1)	50-L2	10.9	43,035	43,242	3.22%
2516	University of Fla Cogen	6,579,500	0%	0	6,579,500	2,952,597	3,626,904 (1)	50-L2	10.3	352,812	354,511	5.39%
2521	Hines Energy Complex Unit # 3	13,840,303	0%	0	13,840,303	62,877	13,777,427 (1)	50-L2	28.2	488,735	491,088	3.55%
	TOTAL Account 341	117,919,000	0.0%	0	117,919,000	29,904,694	88,014,306		20.3	4,246,205	4,266,656	3.62%
342.00	Fuel Holders, Production and Accessories											
2500	Avon Park Peaking	473,195	0%	0	473,195	317,808	155,387 (1)	34-R0.5	9.5	16,357	16,936	3.58%
2501	Bartow Peaking	1,399,581	0%	0	1,399,581	995,648	403,932 (1)	34-R0.5	9.3	43,434	44,972	3.21%
2503	Bayboro Peaking	841,570	0%	0	841,570	621,926	219,644 (1)	34-R0.5	9.9	22,231	23,019	2.74%
2504	Debary Peaking	6,475,179	0%	0	6,475,179	4,754,387	1,720,791 (1)	34-R0.5	11.7	147,454	152,678	2.36%
2505	Debary Peaking (New)	6,989,895	0%	0	6,989,895	2,640,478	4,349,417 (1)	34-R0.5	15.0	290,931	301,237	4.31%
2506	Higgins Peaking	1,513,020	0%	0	1,513,020	750,249	762,771 (1)	34-R0.5	9.6	79,538	82,356	5.44%
2507	Hines Energy Complex	14,831,929	0%	0	14,831,929	1,999,681	12,832,248 (1)	34-R0.5	20.1	638,738	661,366	4.46%
2508	Intercession City Peak # 11	1,413,808	0%	0	1,413,808	448,977	964,831 (1)	34-R0.5	14.5	66,540	68,897	4.87%
2509	Intercession City Peak P1-P6	1,694,917	0%	0	1,694,917	1,065,750	629,166 (1)	34-R0.5	11.4	55,190	57,145	3.37%
2510	Intercession City Peak P12-P14	12,419,899	0%	0	12,419,899	1,378,619	11,041,279 (1)	34-R0.5	18.3	605,002	628,435	5.04%
2511	Intercession City Peak P7-P10	7,709,950	0%	0	7,709,950	2,611,466	5,098,484 (1)	34-R0.5	15.7	325,782	337,324	4.38%
2512	Rio Pinar Peaking	341,789	0%	0	341,789	271,650	70,139 (1)	34-R0.5	9.3	7,566	7,834	2.29%
2513	Suwannee River Peaking	2,469,025	0%	0	2,469,025	1,635,185	833,840 (1)	34-R0.5	10.9	76,429	79,137	3.21%
2514	Tiger Bay Cogen	3,081,081	0%	0	3,081,081	847,911	2,233,170 (1)	34-R0.5	16.7	133,563	138,294	4.49%
2515	Turner Peaking	2,585,208	0%	0	2,585,208	2,132,217	452,991 (1)	34-R0.5	9.7	46,508	48,156	1.86%
2516	University of Fla Cogen	5,822,390	0%	0	5,822,390	2,215,818	3,606,572 (1)	34-R0.5	9.7	372,580	385,779	6.63%
	TOTAL Account 342	70,062,435	0.0%	0	70,062,435	24,687,761	45,374,674		15.1	2,927,843	3,031,566	4.33%
343.00	Prime Movers											
2500	Avon Park Peaking	5,140,860	0%	0	5,140,860	4,715,466	425,394 (1)	48-R0.5	9.8	43,496	44,529	0.87%
2501	Bartow Peaking	12,643,725	0%	0	12,643,725	8,422,844	4,220,881 (1)	48-R0.5	9.9	427,215	437,354	3.46%
2503	Bayboro Peaking	16,193,537	0%	0	16,193,537	11,665,750	4,527,787 (1)	48-R0.5	10.7	424,746	434,826	2.69%
2504	Debary Peaking	27,435,505	0%	0	27,435,505	15,285,573	12,149,932 (1)	48-R0.5	13.3	915,594	937,324	3.42%
2505	Debary Peaking (New)	63,213,916	0%	0	63,213,916	20,576,472	42,637,444 (1)	48-R0.5	16.0	2,673,194	2,736,638	4.33%
2506	Higgins Peaking	10,382,113	0%	0	10,382,113	5,250,272	5,131,842 (1)	48-R0.5	9.8	526,343	538,834	5.19%
2507	Hines Energy Complex	160,169,143	0%	0	160,169,143	52,629,029	107,540,114 (1)	48-R0.5	21.7	4,962,626	5,080,406	3.17%
2520	Hines Energy Complex Unit # 2	77,074,895	0%	0	77,074,895	5,470,644	71,604,251 (1)	48-R0.5	24.1	2,969,898	3,040,384	3.94%
2508	Intercession City Peak # 11	13,706,970	0%	0	13,706,970	4,467,312	9,239,658 (1)	48-R0.5	15.2	607,872	622,299	4.54%
2509	Intercession City Peak P1-P6	22,676,055	0%	0	22,676,055	15,203,702	7,472,352 (1)	48-R0.5	12.3	606,522	620,917	2.74%
2510	Intercession City Peak P12-P14	46,679,762	0%	0	46,679,762	4,900,311	41,779,451 (1)	48-R0.5	19.4	2,156,915	2,208,106	4.73%
2511	Intercession City Peak P7-P10	62,360,799	0%	0	62,360,799	17,181,858	45,178,941 (1)	48-R0.5	16.8	2,692,428	2,756,328	4.42%
2512	Rio Pinar Peaking	1,988,909	0%	0	1,988,909	1,476,420	512,489 (1)	48-R0.5	9.9	51,819	53,049	2.67%
2513	Suwannee River Peaking	18,621,249	0%	0	18,621,249	13,997,296	4,623,953 (1)	48-R0.5	11.5	401,385	410,911	2.21%
2514	Tiger Bay Cogen	37,732,924	0%	0	37,732,924	21,069,671	16,663,253 (1)	48-R0.5	17.7	942,492	964,860	2.56%
2515	Turner Peaking	11,800,036	0%	0	11,800,036	8,235,824	3,564,211 (1)	48-R0.5	10.7	332,482	340,373	2.88%
2516	University of Fla Cogen	19,158,526	0%	0	19,158,526	-1,079,473	20,237,999 (1)	48-R0.5	10.0	2,025,826	2,073,905	10.82%
2521	Hines Energy Complex Unit # 3	84,805,781	0%	0	84,805,781	370,558	84,435,223 (1)	48-R0.5	25.7	3,285,417	3,363,391	3.97%
	TOTAL Account 343	691,784,704	0.0%	0	691,784,704	209,839,529	481,945,175		18.6	26,046,270	26,664,437	3.85%

Table 2F-PLANT ONLY-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and BG/ARL Lives as of December 31, 2005

Account No.	Description	Original	Estimated Future		Original	Book	Original Cost of	A.S.L./	Average	Annual	Annual	Annual
		Cost 12/31/05	% Net Salvage	Amount	Cost Less Salvage	Depreciation Reserve	Plant Less Plant Recovered	Survivor Curve	Remaining Life	Depr. Accrual Basis	Depreciation Accrual	Depr Rate
(a)	(c)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
344.00	Generators											
2500	Avon Park Peaking	1,728,780	0%	0	1,728,780	1,211,873	516,907 (1)	58-R2	10.2	50,529	51,997	3.01%
2501	Bartow Peaking	6,887,096	0%	0	6,887,096	6,972,246	-85,150 (1)	58-R2	10.0	-8,515	-8,763	-0.13%
2503	Bayboro Peaking	3,896,359	0%	0	3,896,359	2,228,862	1,667,498 (1)	58-R2	11.2	149,150	153,485	3.94%
2504	Debary Peaking	9,614,191	0%	0	9,614,191	7,419,724	2,194,468 (1)	58-R2	13.6	161,121	165,804	1.72%
2505	Debary Peaking (New)	18,564,394	0%	0	18,564,394	6,874,840	11,689,555 (1)	58-R2	16.8	694,154	714,330	3.85%
2506	Higgins Peaking	2,667,606	0%	0	2,667,606	2,236,236	431,370 (1)	58-R2	10.1	42,922	44,170	1.66%
2507	Hines Energy Complex	45,015,277	0%	0	45,015,277	10,423,204	34,592,073 (1)	58-R2	23.3	1,485,276	1,528,447	3.40%
2520	Hines Energy Complex Unit # 2	100,934,894	0%	0	100,934,894	7,544,471	93,390,422 (1)	58-R2	26.3	3,552,317	3,636,626	3.60%
2508	Intercession City Peak # 11	2,730,696	0%	0	2,730,696	922,464	1,808,232 (1)	58-R2	16.0	112,873	116,154	4.25%
2509	Intercession City Peak P1-P6	4,812,035	0%	0	4,812,035	3,178,473	1,633,562 (1)	58-R2	12.9	126,633	130,313	2.71%
2510	Intercession City Peak P12-P14	13,840,220	0%	0	13,840,220	2,613,513	11,226,707 (1)	58-R2	20.7	541,568	557,309	4.03%
2511	Intercession City Peak P7-P10	17,693,623	0%	0	17,693,623	5,959,593	11,734,030 (1)	58-R2	17.8	659,957	679,139	3.84%
2512	Rio Pinar Peaking	403,869	0%	0	403,869	461,835	-57,966 (1,3)	58-R2	9.8	-5,897	-6,068	0.00%
2513	Suwannee River Peaking	5,237,964	0%	0	5,237,964	4,300,701	937,263 (1)	58-R2	12.0	78,432	80,712	1.54%
2514	Tiger Bay Cogen	21,100,542	0%	0	21,100,542	4,881,697	16,218,844 (1)	58-R2	18.8	863,164	888,252	4.21%
2515	Tumer Peaking	4,654,783	0%	0	4,654,783	4,211,079	443,704 (1)	58-R2	11.0	40,484	41,661	0.90%
2516	University of Fla Cogen	3,654,497	0%	0	3,654,497	1,652,765	2,001,732 (1)	58-R2	10.3	194,343	199,992	5.47%
2550	System-Other	0	0%	0	0	2,180	-2,180 (1)	58-R2	5.0	-436	-449	0.00%
2521	Hines Energy Complex Unit # 3	111,059,022	0%	0	111,059,022	504,541	110,554,481 (1)	58-R2	28.2	3,920,372	4,034,322	3.63%
	TOTAL Account 344	374,495,847	0.0%	0	374,495,847	73,600,297	300,895,550		23.2	12,658,446	13,007,434	3.47%
345.00	Accessory Electric Equipment											
2500	Avon Park Peaking	1,224,657	0%	0	1,224,657	1,078,905	145,752 (1)	47-S1	9.9	14,737	15,358	1.25%
2501	Bartow Peaking	2,129,929	0%	0	2,129,929	2,236,851	-106,922 (1)	47-S1	9.4	-11,375	-11,854	-0.56%
2503	Bayboro Peaking	1,129,844	0%	0	1,129,844	1,038,358	91,486 (1)	47-S1	10.3	8,917	9,292	0.82%
2504	Debary Peaking	5,645,928	0%	0	5,645,928	4,382,571	1,263,357 (1)	47-S1	12.7	99,555	103,749	1.84%
2505	Debary Peaking (New)	5,152,590	0%	0	5,152,590	2,118,100	3,034,490 (1)	47-S1	16.2	187,662	195,567	3.80%
2506	Higgins Peaking	2,492,486	0%	0	2,492,486	2,166,189	326,297 (1)	47-S1	9.8	0	0	0.00%
2507	Hines Energy Complex	20,643,438	0%	0	20,643,438	8,768,291	11,875,147 (1)	47-S1	22.7	524,058	546,134	2.65%
2520	Hines Energy Complex Unit # 2	45,020,710	0%	0	45,020,710	3,366,308	41,654,402 (1)	47-S1	25.8	1,615,764	1,654,112	3.67%
2508	Intercession City Peak # 11	3,709,715	0%	0	3,709,715	1,318,727	2,390,988 (1)	47-S1	15.8	151,809	158,204	4.26%
2509	Intercession City Peak P1-P6	2,917,558	0%	0	2,917,558	1,934,411	983,147 (1)	47-S1	12.4	79,158	82,493	2.83%
2510	Intercession City Peak P12-P14	11,427,752	0%	0	11,427,752	1,199,971	10,227,780 (1)	47-S1	20.4	502,594	523,765	4.58%
2511	Intercession City Peak P7-P10	5,399,419	0%	0	5,399,419	1,919,922	3,479,497 (1)	47-S1	17.2	202,532	211,063	3.91%
2512	Rio Pinar Peaking	295,994	0%	0	295,994	290,182	5,812 (1)	47-S1	9.9	589	614	0.21%
2513	Suwannee River Peaking	1,915,686	0%	0	1,915,686	1,527,021	388,665 (1)	47-S1	11.5	33,945	35,374	1.85%
2514	Tiger Bay Cogen	5,387,599	0%	0	5,387,599	3,250,429	2,137,170 (1)	47-S1	18.3	116,658	121,572	2.26%
2515	Tumer Peaking	2,263,859	0%	0	2,263,859	1,699,221	564,638 (1)	47-S1	10.8	52,524	54,737	2.42%
2516	University of Fla Cogen	5,675,361	0%	0	5,675,361	2,579,566	3,095,795 (1)	47-S1	10.2	304,106	316,916	5.58%
2550	System-Other	0	0%	0	0	1,182	-1,182 (1)	47-S1	5.0	-236	-246	0.00%
2521	Hines Energy Complex Unit # 3	49,536,447	0%	0	49,536,447	219,160	49,317,287 (1)	47-S1	27.8	1,775,920	1,850,730	3.74%
	TOTAL Account 345	171,968,972	0.0%	0	171,968,972	41,095,366	130,873,605		22.3	5,658,915	5,867,580	3.41%

Table 2F-PLANT ONLY-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and BG/ARL Lives as of December 31, 2005

Account No. (a)	Description (d)	(Plant Only)			Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Original Cost of Plant Less Plant Recovered (h)	A.S.L./Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depr Rate (m)
		Original Cost 12/31/05 (e)	Estimated Future Net Salvage % (d)	Amount (e)								
346.00	Misc. Power Plant Equipment											
2500	Avon Park Peaking	76,061	0%	0	76,061	63,461	12,600 (1)	40-R1	9.6	1,307	1,323	1.74%
2501	Bartow Peaking	144,659	0%	0	144,659	83,158	61,501 (1)	40-R1	9.9	6,237	6,312	4.36%
2503	Bayboro Peaking	374,108	0%	0	374,108	253,856	120,252 (1)	40-R1	10.3	11,652	11,792	3.15%
2504	Debary Peaking	468,213	0%	0	468,213	291,023	177,190 (1)	40-R1	12.8	13,897	14,063	3.00%
2505	Debary Peaking (New)	841,812	0%	0	841,812	212,064	629,748 (1)	40-R1	16.0	39,384	39,855	4.73%
2506	Higgins Peaking	99,046	0%	0	99,046	59,120	39,927 (1)	40-R1	9.9	4,049	4,098	4.14%
2507	Hines Energy Complex	3,231,067	0%	0	3,231,067	600,679	2,630,388 (1)	40-R1	21.4	122,801	124,268	3.85%
2520	Hines Energy Complex Unit # 2	3,877,992	0%	0	3,877,992	276,740	3,601,253 (1)	40-R1	24.0	150,115	153,677	3.96%
2508	Intercession City Peak # 11	158,209	0%	0	158,209	29,216	128,993 (1)	40-R1	15.3	8,431	8,532	5.39%
2509	Intercession City Peak P1-P6	583,550	0%	0	583,550	188,227	395,324 (1)	40-R1	12.6	31,375	31,750	5.44%
2510	Intercession City Peak P12-P14	0	0%	0	0	16,845	-16,845 (1)	40-R1	0.0	0	0	0.00%
2511	Intercession City Peak P7-P10	1,080,694	0%	0	1,080,694	266,923	813,771 (1)	40-R1	16.8	48,496	49,076	4.54%
2512	Rio Pinar Peaking	4,498	0%	0	4,498	3,580	918 (1)	40-R1	9.9	93	94	2.09%
2513	Suwannee River Peaking	137,074	0%	0	137,074	69,928	67,146 (1)	40-R1	11.6	5,778	5,848	4.27%
2514	Tiger Bay Cogen	1,566,175	0%	0	1,566,175	437,407	1,128,768 (1)	40-R1	17.6	64,098	64,864	4.14%
2515	Turner Peaking	277,672	0%	0	277,672	135,638	142,034 (1)	40-R1	10.8	13,139	13,296	4.79%
2516	University of Fla Cogen	1,021,745	0%	0	1,021,745	430,460	591,285 (1)	40-R1	9.9	59,485	60,196	5.89%
2550	System-Other	312,827	0%	0	312,827	6,819	306,008 (1)	40-R1	29.7	10,289	10,412	3.33%
2521	Hines Energy Complex Unit # 3	4,266,969	0%	0	4,266,969	16,471	4,248,498 (1)	40-R1	25.7	165,633	167,613	3.93%
	TOTAL Account 346	18,522,373	0.0%	0	18,522,373	3,443,614	15,078,758		19.8	756,262	767,070	4.14%
	TOTAL Other Production Plant	1,444,753,331	0.0%	0	1,444,753,331	382,571,262	1,062,182,069		20.1	52,293,942	53,604,743	3.71%
	Transmission Plant											
350.10	Land Rights	46,899,087	0%	0	46,899,087	14,733,114	32,165,973	75-R3	56.5	569,007	569,007	1.21%
352.00	Structures and Improvements	20,849,257	0%	0	20,849,257	6,933,330	13,915,927	60-R2.5	42.5	327,511	327,511	1.57%
353.10	Station Equipment	414,268,405	0%	0	414,268,405	132,511,511	281,756,894	52-R1	39.7	7,100,728	7,100,728	1.71%
353.20	Station Equipment-Station Control	33,051,485	0%	0	33,051,485	30,637,749	2,413,736	17-L2	8.1	297,625	297,625	0.90%
354.00	Towers and Fixtures	69,046,582	0%	0	69,046,582	44,100,233	24,946,350	58-R4	26.0	960,583	960,583	1.39%
355.00	Poles and Fixtures	286,307,703	0%	0	286,307,703	95,271,609	191,036,093	40-R1.5	30.8	6,210,536	6,210,536	2.17%
356.00	Overhead Conductors and Devices	219,665,492	0%	0	219,665,492	101,699,146	117,966,346	48-R2	33.1	3,568,250	3,568,250	1.62%
357.00	Underground Conduit	7,181,199	0%	0	7,181,199	5,145,496	2,035,703	55-R2.5	22.2	91,822	91,822	1.28%
358.00	Underground Conductors & Devices	9,496,402	0%	0	9,496,402	7,491,847	2,004,555	55-R2.5	21.0	95,500	95,500	1.01%
359.00	Roads and Trails	1,923,606	0%	0	1,923,606	985,685	937,921	90-R2.5	63.8	14,708	14,708	0.76%
	TOTAL Transmission Plant	1,108,689,218	0.0%	0	1,108,689,218	439,509,720	669,179,498		34.4	19,236,271	19,236,271	1.74%
	Distribution Plant											
360.10	Land Rights	557,015	0%	0	557,015	196,213	360,802	75-R3	54.5	6,620	6,620	1.19%
361.00	Structures and Improvements	22,197,122	0%	0	22,197,122	6,189,168	16,007,963	55-R2.5	40.9	391,872	391,872	1.77%
362.00	Station Equipment	370,197,611	0%	0	370,197,611	124,983,435	245,214,177	45-R1	33.3	7,354,954	7,354,954	1.99%
364.00	Poles, Towers and Fixtures	476,919,626	0%	0	476,919,626	168,258,650	308,660,976	28-L4	17.4	17,708,604	17,708,604	3.71%
365.00	Overhead Conductors and Devices	490,725,359	0%	0	490,725,359	190,293,393	300,431,966	33-R2	22.7	13,234,888	13,234,888	2.70%
366.00	Underground Conduit	172,047,364	0%	0	172,047,364	33,410,792	138,636,572	55-R3	45.3	3,059,059	3,059,059	1.78%
367.00	Underground Conductors and Devices	449,948,372	0%	0	449,948,372	121,509,379	328,438,993	34-R3	24.5	13,400,204	13,400,204	2.98%

Table 2F-PLANT ONLY-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

Account No.	Description	Original Cost	Estimated Future Net Salvage		Original Cost Less Salvage	Book Depreciation Reserve	Original Cost of Plant Less Plant Recovered	A.S.L./Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
		12/31/05	%	Amount		Reserve	Plant Recovered	Curve	Life	Basis	Accrual	Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
368.00	Line Transformers	418,313,232	0%	0	418,313,232	191,489,593	226,823,640	26-R2.5	15.3	14,815,391	14,815,391	3.54%
369.10	Services-Overhead	78,975,538	0%	0	78,975,538	38,096,238	40,879,300	36-R3	19.3	2,114,811	2,114,811	2.68%
369.20	Services-Underground	376,216,307	0%	0	376,216,307	71,816,094	304,400,214	36-R2.5	29.3	10,396,182	10,396,182	2.76%
370.00	Meters	126,354,464	0%	0	126,354,464	50,375,692	75,978,772	26-R2.5	14.0	5,434,819	5,434,819	4.30%
370.10	Meters-Energy Conservation	0	0%	0	0	33,378	-33,378	15-R2.5	5.0	0	0	0.00%
371.00	Installation on Customers Premises	3,164,154	0%	0	3,164,154	1,172,452	1,991,702	24-R2	16.0	124,248	124,248	3.93%
373.00	Street Lighting and Signal Systems	266,817,319	0%	0	266,817,319	134,297,982	132,519,337	17-L2	10.8	12,247,628	12,247,628	4.59%
TOTAL Distribution Plant		3,252,433,484	0.0%	0	3,252,433,484	1,132,122,449	2,120,311,034		20.7	100,289,283	100,289,283	3.08%
General Plant												
389.00	Land Rights	0	0%	0	0	0	0	75-R3		N/A	0	0.00%
390.00	Structures and Improvements	95,904,704	0%	0	95,904,704	18,055,183	77,849,521	28-L0	22.5	3,456,906	3,456,906	3.60%
391.00	Office Furniture and Equipment	16,693,902	0%	0	16,693,902	31,529,265	-14,835,363 (2)	N/A	N/A	N/A	2,387,229	14.30%
Transportation Equipment												
392.10	Passenger Cars	1,002,403	0%	0	1,002,403	719,401	283,002 (2)	N/A	N/A	N/A	87,209	8.70%
392.20	Light Trucks	18,162,637	0%	0	18,162,637	7,186,008	10,976,628 (2)	N/A	N/A	N/A	1,580,149	8.70%
392.30	Heavy Trucks	14,500,188	0%	0	14,500,188	6,661,392	7,838,796 (2)	N/A	N/A	N/A	696,009	4.80%
392.40	Special Trucks	83,334,863	0%	0	83,334,863	28,836,601	54,498,261 (2)	N/A	N/A	N/A	4,166,776	5.00%
392.50	Trailers	7,678,883	0%	0	7,678,883	894,107	6,784,776 (2)	N/A	N/A	N/A	130,544	1.70%
Total Account 392		124,678,973		0	124,678,973	44,297,509	80,381,464			0	6,660,688	5.34%
393.00	Stores Equipment	3,106,750	0%	0	3,106,750	2,879,930	226,820 (2)	N/A	N/A	N/A	444,265	14.30%
394.00	Tools, Shop and Garage Equipment	11,255,674	0%	0	11,255,674	8,646,393	2,609,280 (2)	N/A	N/A	N/A	1,609,562	14.30%
395.00	Laboratory Equipment	3,632,223	0%	0	3,632,223	1,346,599	2,285,624 (2)	N/A	N/A	N/A	519,408	14.30%
396.00	Power Operated Equipment	2,729,465	0%	0	2,729,465	2,256,950	472,515 (2)	N/A	N/A	N/A	158,445	5.81%
397.00	Communication Equipment	44,692,787	0%	0	44,692,787	41,014,208	3,678,580 (2)	N/A	N/A	N/A	6,391,069	14.30%
398.00	Miscellaneous Equipment	3,896,886	0%	0	3,896,886	2,651,170	1,245,716 (2)	N/A	N/A	N/A	557,255	14.30%
TOTAL General Plant		306,591,363	0.0%	0	306,591,363	152,677,207	153,914,156		N/A	3,456,906	22,184,826	7.24%
TOTAL Depreciable Plant		8,671,880,704	0.0%	0	8,671,880,704	3,650,439,034	5,021,441,670		19.4	240,155,179	260,807,916	3.01%

Table 2F-PLANT ONLY-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro Forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and BG/ARL Lives as of December 31, 2005

(Plant Only)

Account No. (a)	Description (d)	Original Cost	Estimated Future Net Salvage		Original Cost Less Salvage	Book Depreciation Reserve	Original Cost of Plant Less Plant Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
		12/31/05 (e)	% (d)	Amount (e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
NON-DEPRECIABLE PLANT												
Intangible Plant												
301.00	Organization			0								
302.00	Franchises and Consents	2,831,178										
303.00	Miscellaneous Plant	58,431,832										
	TOTAL intangible Plant	61,263,009										
Land												
310.00	Steam Production Land	6,950,746										
320.00	Nuclear Production Land	41,218										
340.00	Other Production Land	18,759,282										
350.00	Transmission Land	16,330,152										
360.00	Distribution Land	21,101,335										
389.00	General Land	11,479,326										
	TOTAL Land	74,662,058										
	TOTAL Non-Depreciable Plant	135,925,068										
	TOTAL PLANT IN SERVICE	8,807,805,772										

(1) Life Span Method Utilized. Service Lives Vary

(2) Investments Amortized. Implicit Depreciation Rates and Annual Accrual Based Upon General Plant Amortization Calculation

Table 2F - Gross Salvage-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant In Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

(Gross Salvage)

Account No. (a)	Description (d)	Original Cost 12/31/05 (e)	Estimated Future Gross Salvage % (d)	Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Est'd Future Gross Salv. Less Gross Salv. Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depr Rate (m)
DEPRECIABLE PLANT												
STEAM PRODUCTION PLANT												
311.00	Structures & Improvements											
	Anclote Steam	38,347,990	0.0%	0	38,347,990	0	0 (1)	80-L2	13.1	0	0	0.00%
	Bartow Steam	19,736,860	0.0%	0	19,736,860	0	0 (1)	80-L2	10.3	0	0	0.00%
	Crystal River 1 & 2 Steam	74,642,096	0.0%	0	74,642,096	0	0 (1)	80-L2	12.3	0	0	0.00%
	Crystal River 4 & 5 Steam	149,089,496	0.0%	0	149,089,496	599	-599 (1)	80-L2	15.0	-40	-41	0.00%
	Suwannee River Steam	5,074,407	0.0%	0	5,074,407	0	0 (1)	80-L2	10.1	0	0	0.00%
	Bartow/Ancl. Pipeline	1,111,324	0.0%	0	1,111,324	0	0 (1)	80-L2	13.1	0	0	0.00%
	TOTAL Account 311	288,002,174	0.0%	0	288,002,174	599	-599		13.5	-40	-41	0.00%
312.00	Boiler Plant Equipment											
	Anclote Steam	105,885,758	0.0%	0	105,885,758	15,972	-15,972 (1)	55-R1	12.7	-1,256	-1,265	0.00%
	Bartow Steam	63,114,713	0.0%	0	63,114,713	45,842	-45,842 (1)	55-R1	10.0	-4,566	-4,598	-0.01%
	Crystal River 1 & 2 Steam	167,245,371	0.0%	0	167,245,371	108,518	-108,518 (1)	55-R1	11.9	-9,119	-9,184	-0.01%
	Crystal River 4 & 5 Steam	466,846,164	0.0%	0	466,846,164	0	0 (1)	55-R1	14.4	0	0	0.00%
	Suwannee River Steam	15,263,323	0.0%	0	15,263,323	0	0 (1)	55-R1	10.0	0	0	0.00%
	Bartow/Ancl. Pipeline	15,474,640	0.0%	0	15,474,640	0	0 (1)	55-R1	12.7	0	0	0.00%
	TOTAL Account 312	833,829,968	0.0%	0	833,829,968	170,332	-170,332		13.0	-14,941	-15,047	0.00%
312.90	Boiler Plant Equipment-Coal											
	Crystal River 1 & 2 Steam	1,029,450	0.0%	0	1,029,450	0	0 (1)	55-R1	11.3	0	0	0.00%
	Crystal River 4 & 5 Steam	1,727,433	0.0%	0	1,727,433	0	0 (1)	55-R1	14.4	0	0	0.00%
	TOTAL Account 312.90	2,756,883	0.0%	0	2,756,883	0	0		13.4	0	0	0.00%
	TOTAL Account 312	836,586,851	0.0%	0	836,586,851	170,332	-170,332		13.0	-14,941	-15,047	0.00%
314.00	Turbogenerator Units											
	Anclote Steam	95,762,668	0.0%	0	95,762,668	82,061	-82,061 (1)	70-L0.5	12.8	-6,436	-6,504	-0.01%
	Bartow Steam	26,466,536	0.0%	0	26,466,536	0	0 (1)	70-L0.5	10.0	0	0	0.00%
	Crystal River 1 & 2 Steam	124,929,000	0.0%	0	124,929,000	0	0 (1)	70-L0.5	12.0	0	0	0.00%
	Crystal River 4 & 5 Steam	192,498,350	0.0%	0	192,498,350	241,728	-241,728 (1)	70-L0.5	14.4	-16,740	-16,918	-0.01%
	Suwannee River Steam	11,122,120	0.0%	0	11,122,120	0	0 (1)	70-L0.5	10.0	0	0	0.00%
	TOTAL Account 314	450,778,674	0.0%	0	450,778,674	323,789	-323,789		12.9	-23,176	-23,422	-0.01%

Table 2F - Gross Salvage-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

(Gross Salvage)

Account No.	Description	Original Cost 12/31/05	Estimated Future Gross Salvage %	Estimated Future Gross Salvage Amount	Original Cost Less Salvage	Book Depreciation Reserve	Est'd Future Gross Salv. Less Gross Salv. Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
315.00	Accessory Electric Equipment											
	Anclote Steam	26,074,412	0.0%	0	26,074,412	0	0 (1)	75-L0.5	12.7	0	0	0.00%
	Bartow Steam	13,682,547	0.0%	0	13,682,547	0	0 (1)	75-L0.5	10.1	0	0	0.00%
	Crystal River 1 & 2 Steam	34,546,664	0.0%	0	34,546,664	0	0 (1)	75-L0.5	12.0	0	0	0.00%
	Crystal River 4 & 5 Steam	80,815,900	0.0%	0	80,815,900	0	0 (1)	75-L0.5	14.6	0	0	0.00%
	Suwannee River Steam	2,273,014	0.0%	0	2,273,014	0	0 (1)	75-L0.5	10.0	0	0	0.00%
	Bartow/Ancl. Pipeline	1,320,430	0.0%	0	1,320,430	0	0 (1)	75-L0.5	12.6	0	0	0.00%
	TOTAL Account 315	158,712,967	0.0%	0	158,712,967	0	0		13.2	0	0	0.00%
316.00	Miscellaneous Power Plant Equipmen											
	Anclote Steam	5,724,069	0.0%	0	5,724,069	0	0 (1)	40-L0	11.8	0	0	0.00%
	Bartow Steam	3,000,512	0.0%	0	3,000,512	11,335	-11,335 (1)	40-L0	9.6	-1,183	-1,196	-0.04%
	Crystal River 1 & 2 Steam	5,968,589	0.0%	0	5,968,589	0	0 (1)	40-L0	11.2	0	0	0.00%
	Crystal River 4 & 5 Steam	11,500,541	0.0%	0	11,500,541	0	0 (1)	40-L0	13.4	0	0	0.00%
	Suwannee River Steam	437,827	0.0%	0	437,827	0	0 (1)	40-L0	9.3	0	0	0.00%
	Bartow/Ancl. Pipeline	152,597	0.0%	0	152,597	0	0 (1)	40-L0	11.9	0	0	0.00%
	TOTAL Account 316	26,784,136	0.0%	0	26,784,136	11,335	-11,335		12.0	-1,183	-1,196	0.00%
	TOTAL Steam Production Plant	1,760,864,802	0.0%	0	1,760,864,802	506,055	-506,055		13.1	-39,340	-39,707	0.00%
	<u>Nuclear Production Plant</u>											
321.00	Structures and Improvements											
	Crystal River #3	216,341,386	0.0%	0	216,341,386	0	0 (1)	85-L1.5	28.1	0	0	0.00%
321.10	Structures and Improvements											
	Tallahassee	4,590,511	0.0%	0	4,590,511	0	0 (1)	85-L1.5	29.4	0	0	0.00%
	TOTAL Account 321	220,931,897	0.0%	0	220,931,897	0	0		28.1	0	0	0.00%
322.00	Reactor Plant Equipment											
	Crystal River #3	272,940,977	0.0%	0	272,940,977	0	0 (1)	58-R0.5	26.2	0	0	0.00%
322.10	Reactor Plant Equipment											
	Tallahassee	2,006,295	0.0%	0	2,006,295	0	0 (1)	58-R0.5	26.9	0	0	0.00%
	TOTAL Account 322	274,947,272	0.0%	0	274,947,272	0	0		26.2	0	0	0.00%

Table 2F - Gross Salvage-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and BG/ARL Lives as of December 31, 2005

Account No. (a)	Description (d)	Original Cost 12/31/05 (e)	Estimated Future Gross Salvage		Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Est'd Future Gross Salv. Less Gross Salv. Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depr Rate (m)
			% (d)	Amount (e)								
323.00	Turbogenerator Units											
	Crystal River #3	90,202,960	0.0%	0	90,202,960	0	0 (1)	27-L0.5	15.6	0	0	0.00%
323.10	Turbogenerator Units											
	Tallahassee	1,545,523	0.0%	0	1,545,523	0	0 (1)	27-L0.5	19.1	0	0	0.00%
	TOTAL Account 323	91,748,483	0.0%	0	91,748,483	0	0		15.6	0	0	0.00%
324.00	Accessory Electric Equipment											
	Crystal River #3	175,647,415	0.0%	0	175,647,415	3,071,139	-3,071,139 (1)	65-R1.5	27.5	-111,718	-111,746	-0.06%
324.10	Accessory Electric Equipment											
	Tallahassee	645,490	0.0%	0	645,490	0	0 (1)	65-R1.5	28.4	0	0	0.00%
	TOTAL Account 324	176,292,905	0.0%	0	176,292,905	3,071,139	-3,071,139		27.5	-111,718	-111,746	-0.06%
325.00	Misc. Power Plant Equipment											
	Crystal River #3	34,390,142	0.0%	0	34,390,142	0	0 (1)	14-L2	7.5	0	0	0.00%
325.10	Misc. Power Plant Equipment											
	Tallahassee	237,806	0.0%	0	237,806	0	0 (1)	14-L2	8.3	0	0	0.00%
	TOTAL Account 325	34,627,948	0.0%	0	34,627,948	0	0		7.5	0	0	0.00%
	TOTAL Nuclear Production Plant	798,548,506	0.0%	0	798,548,506	3,071,139	-3,071,139		22.0	-111,718	-111,746	-0.01%
	Other Production Plant											
341.00	Structures and Improvements											
2500	Avon Park Peaking	428,977	0.0%	0	428,977	0	0 (1)	50-L2	9.6	0	0	0.00%
2501	Bartow Peaking	1,074,388	0.0%	0	1,074,388	0	0 (1)	50-L2	9.4	0	0	0.00%
2503	Bayboro Peaking	1,439,136	0.0%	0	1,439,136	0	0 (1)	50-L2	10.4	0	0	0.00%
2504	Debary Peaking	5,011,073	0.0%	0	5,011,073	0	0 (1)	50-L2	13.2	0	0	0.00%
2505	Debary Peaking (New)	4,755,527	0.0%	0	4,755,527	0	0 (1)	50-L2	16.5	0	0	0.00%
2506	Higgins Peaking	726,197	0.0%	0	726,197	0	0 (1)	50-L2	9.6	0	0	0.00%
2507	Hines Energy Complex	42,520,599	0.0%	0	42,520,599	15,507,694	-15,507,694 (1)	50-L2	23.1	-671,910	-675,147	-1.59%
2520	Hines Energy Complex Unit # 2	12,578,623	0.0%	0	12,578,623	0	0 (1)	50-L2	26.2	0	0	0.00%
2508	Intercession City Peak # 11	1,275,432	0.0%	0	1,275,432	0	0 (1)	50-L2	18.0	0	0	0.00%
2509	Intercession City Peak P1-P6	3,722,455	0.0%	0	3,722,455	0	0 (1)	50-L2	12.6	0	0	0.00%
2510	Intercession City Peak P12-P14	674,287	0.0%	0	674,287	158,960	-158,960 (1)	50-L2	20.7	-7,694	-7,731	-1.15%
2511	Intercession City Peak P7-P10	9,678,643	0.0%	0	9,678,643	0	0 (1)	50-L2	17.4	0	0	0.00%
2512	Rio Pinar Peaking	88,646	0.0%	0	88,646	0	0 (1)	50-L2	10.0	0	0	0.00%
2513	Suwannee River Peaking	1,534,742	0.0%	0	1,534,742	0	0 (1)	50-L2	11.4	0	0	0.00%

Table 2F - Gross Salvage-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

Account No.	Description	(Gross Salvage)			Original Cost Less Salvage	Book Depreciation Reserve	Est'd Future Gross		A.S.L./Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
		Original Cost 12/31/05	%	Estimated Future Gross Salvage Amount			Salv. Less Gross Salv. Recovered	Salv. Recovered					
(a)	(d)	(e)	(g)	(e)	(f)	(g)	(h)	(i)	(l)	(k)	(l)	(m)	
2514	Tiger Bay Cogen	10,649,592	0.0%	0	10,649,592	3,106,053	-3,106,053	(1)	50-L2	18.6	-166,813	-167,616	-1.57%
2515	Turner Peaking	1,340,880	0.0%	0	1,340,880	0	0	(1)	50-L2	10.9	0	0	0.00%
2516	University of Fla Cogen	6,579,500	0.0%	0	6,579,500	0	0	(1)	50-L2	10.3	0	0	0.00%
2521	Hines Energy Complex Unit # 3	13,840,303	0.0%	0	13,840,303	0	0	(1)	50-L2	28.2	0	0	0.00%
	TOTAL Account 341	117,919,000	0.0%	0	117,919,000	18,772,708	-18,772,708			20.3	-846,417	-850,494	-0.72%
342.00	Fuel Holders, Production and Accessories												
2500	Avon Park Peaking	473,195	0.0%	0	473,195	0	0	(1)	34-R0.5	9.5	0	0	0.00%
2501	Bartow Peaking	1,399,581	0.0%	0	1,399,581	0	0	(1)	34-R0.5	9.3	0	0	0.00%
2503	Bayboro Peaking	841,570	0.0%	0	841,570	0	0	(1)	34-R0.5	9.9	0	0	0.00%
2504	Debary Peaking	6,475,179	0.0%	0	6,475,179	0	0	(1)	34-R0.5	11.7	0	0	0.00%
2505	Debary Peaking (New)	6,989,895	0.0%	0	6,989,895	0	0	(1)	34-R0.5	15.0	0	0	0.00%
2506	Higgins Peaking	1,513,020	0.0%	0	1,513,020	0	0	(1)	34-R0.5	9.6	0	0	0.00%
2507	Hines Energy Complex	14,831,929	0.0%	0	14,831,929	0	0	(1)	34-R0.5	20.1	0	0	0.00%
2508	Intercession City Peak # 11	1,413,808	0.0%	0	1,413,808	0	0	(1)	34-R0.5	14.5	0	0	0.00%
2509	Intercession City Peak P1-P6	1,694,917	0.0%	0	1,694,917	0	0	(1)	34-R0.5	11.4	0	0	0.00%
2510	Intercession City Peak P12-P14	12,419,899	0.0%	0	12,419,899	0	0	(1)	34-R0.5	18.3	0	0	0.00%
2511	Intercession City Peak P7-P10	7,709,950	0.0%	0	7,709,950	0	0	(1)	34-R0.5	15.7	0	0	0.00%
2512	Rio Pinar Peaking	341,789	0.0%	0	341,789	0	0	(1)	34-R0.5	9.3	0	0	0.00%
2513	Suwannee River Peaking	2,469,025	0.0%	0	2,469,025	0	0	(1)	34-R0.5	10.9	0	0	0.00%
2514	Tiger Bay Cogen	3,081,081	0.0%	0	3,081,081	0	0	(1)	34-R0.5	16.7	0	0	0.00%
2515	Turner Peaking	2,585,208	0.0%	0	2,585,208	0	0	(1)	34-R0.5	9.7	0	0	0.00%
2516	University of Fla Cogen	5,822,390	0.0%	0	5,822,390	0	0	(1)	34-R0.5	9.7	0	0	0.00%
	TOTAL Account 342	70,062,435	0.0%	0	70,062,435	0	0			15.1	0	0	0.00%
343.00	Prime Movers												
2500	Avon Park Peaking	5,140,860	0.0%	0	5,140,860	0	0	(1)	48-R0.5	9.8	0	0	0.00%
2501	Bartow Peaking	12,643,725	0.0%	0	12,643,725	0	0	(1)	48-R0.5	9.9	0	0	0.00%
2503	Bayboro Peaking	16,193,537	0.0%	0	16,193,537	0	0	(1)	48-R0.5	10.7	0	0	0.00%
2504	Debary Peaking	27,435,505	0.0%	0	27,435,505	0	0	(1)	48-R0.5	13.3	0	0	0.00%
2505	Debary Peaking (New)	63,213,916	0.0%	0	63,213,916	0	0	(1)	48-R0.5	16.0	0	0	0.00%
2506	Higgins Peaking	10,382,113	0.0%	0	10,382,113	0	0	(1)	48-R0.5	9.8	0	0	0.00%
2507	Hines Energy Complex	160,169,143	0.0%	0	160,169,143	0	0	(1)	48-R0.5	21.7	0	0	0.00%
2520	Hines Energy Complex Unit # 2	77,074,895	0.0%	0	77,074,895	0	0	(1)	48-R0.5	24.1	0	0	0.00%
2508	Intercession City Peak # 11	13,706,970	0.0%	0	13,706,970	0	0	(1)	48-R0.5	15.2	0	0	0.00%
2509	Intercession City Peak P1-P6	22,676,055	0.0%	0	22,676,055	0	0	(1)	48-R0.5	12.3	0	0	0.00%
2510	Intercession City Peak P12-P14	46,679,762	0.0%	0	46,679,762	0	0	(1)	48-R0.5	19.4	0	0	0.00%
2511	Intercession City Peak P7-P10	62,360,799	0.0%	0	62,360,799	0	0	(1)	48-R0.5	16.8	0	0	0.00%
2512	Rio Pinar Peaking	1,988,909	0.0%	0	1,988,909	0	0	(1)	48-R0.5	9.9	0	0	0.00%
2513	Suwannee River Peaking	18,621,249	0.0%	0	18,621,249	0	0	(1)	48-R0.5	11.5	0	0	0.00%
2514	Tiger Bay Cogen	37,732,924	0.0%	0	37,732,924	0	0	(1)	48-R0.5	17.7	0	0	0.00%
2515	Turner Peaking	11,800,036	0.0%	0	11,800,036	0	0	(1)	48-R0.5	10.7	0	0	0.00%
2516	University of Fla Cogen	19,158,526	0.0%	0	19,158,526	0	0	(1)	48-R0.5	10.0	0	0	0.00%
2521	Hines Energy Complex Unit # 3	84,805,781	0.0%	0	84,805,781	0	0	(1)	48-R0.5	25.7	0	0	0.00%
	TOTAL Account 343	691,784,704	0.0%	0	691,784,704	0	0			18.6	0	0	0.00%

Table 2F - Gross Salvage-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant In Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

(Gross Salvage)

Account No. (a)	Description (d)	Original Cost 12/31/05 (e)	Estimated Future Gross Salvage (d) (e)		Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Est'd Future Gross Salv. Less Gross Salv. Recovered (h)	A.S.L./Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depr Rate (m)
			%	Amount								
344.00	Generators											
2500	Avon Park Peaking	1,728,780	0.0%	0	1,728,780	0	0 (1)	58-R2	10.2	0	0	0.00%
2501	Bartow Peaking	6,887,096	0.0%	0	6,887,096	0	0 (1)	58-R2	10.0	0	0	0.00%
2503	Bayboro Peaking	3,896,359	0.0%	0	3,896,359	0	0 (1)	58-R2	11.2	0	0	0.00%
2504	Debary Peaking	9,614,191	0.0%	0	9,614,191	0	0 (1)	58-R2	13.6	0	0	0.00%
2505	Debary Peaking (New)	18,564,394	0.0%	0	18,564,394	0	0 (1)	58-R2	16.8	0	0	0.00%
2506	Higgins Peaking	2,667,606	0.0%	0	2,667,606	0	0 (1)	58-R2	10.1	0	0	0.00%
2507	Hines Energy Complex	45,015,277	0.0%	0	45,015,277	0	0 (1)	58-R2	23.3	0	0	0.00%
2520	Hines Energy Complex Unit # 2	100,934,894	0.0%	0	100,934,894	0	0 (1)	58-R2	26.3	0	0	0.00%
2508	Intercession City Peak # 11	2,730,696	0.0%	0	2,730,696	0	0 (1)	58-R2	16.0	0	0	0.00%
2509	Intercession City Peak P1-P6	4,812,035	0.0%	0	4,812,035	0	0 (1)	58-R2	12.9	0	0	0.00%
2510	Intercession City Peak P12-P14	13,840,220	0.0%	0	13,840,220	0	0 (1)	58-R2	20.7	0	0	0.00%
2511	Intercession City Peak P7-P10	17,693,623	0.0%	0	17,693,623	0	0 (1)	58-R2	17.8	0	0	0.00%
2512	Rio Pinar Peaking	403,869	0.0%	0	403,869	0	0 (1)	58-R2	9.8	0	0	0.00%
2513	Suwannee River Peaking	5,237,964	0.0%	0	5,237,964	0	0 (1)	58-R2	12.0	0	0	0.00%
2514	Tiger Bay Cogen	21,100,542	0.0%	0	21,100,542	0	0 (1)	58-R2	18.8	0	0	0.00%
2515	Tumer Peaking	4,654,783	0.0%	0	4,654,783	0	0 (1)	58-R2	11.0	0	0	0.00%
2516	University of Fla Cogen	3,654,497	0.0%	0	3,654,497	0	0 (1)	58-R2	10.3	0	0	0.00%
2550	System-Other	0	0.0%	0	0	0	0 (1)	58-R2	5.0	0	0	0.00%
2521	Hines Energy Complex Unit # 3	111,059,022	0.0%	0	111,059,022	0	0 (1)	58-R2	28.2	0	0	0.00%
	TOTAL Account 344	374,495,847	0.0%	0	374,495,847	0	0		23.2	0	0	0.00%
345.00	Accessory Electric Equipment											
2500	Avon Park Peaking	1,224,657	0.0%	0	1,224,657	0	0 (1)	47-S1	9.9	0	0	0.00%
2501	Bartow Peaking	2,129,929	0.0%	0	2,129,929	0	0 (1)	47-S1	9.4	0	0	0.00%
2503	Bayboro Peaking	1,129,844	0.0%	0	1,129,844	0	0 (1)	47-S1	10.3	0	0	0.00%
2504	Debary Peaking	5,645,928	0.0%	0	5,645,928	0	0 (1)	47-S1	12.7	0	0	0.00%
2505	Debary Peaking (New)	5,152,590	0.0%	0	5,152,590	0	0 (1)	47-S1	16.2	0	0	0.00%
2506	Higgins Peaking	2,492,486	0.0%	0	2,492,486	0	0 (1)	47-S1	9.8	0	0	0.00%
2507	Hines Energy Complex	20,643,438	0.0%	0	20,643,438	0	0 (1)	47-S1	22.7	0	0	0.00%
2520	Hines Energy Complex Unit # 2	45,020,710	0.0%	0	45,020,710	0	0 (1)	47-S1	25.8	0	0	0.00%
2508	Intercession City Peak # 11	3,709,715	0.0%	0	3,709,715	0	0 (1)	47-S1	15.8	0	0	0.00%
2509	Intercession City Peak P1-P6	2,917,558	0.0%	0	2,917,558	0	0 (1)	47-S1	12.4	0	0	0.00%
2510	Intercession City Peak P12-P14	11,427,752	0.0%	0	11,427,752	0	0 (1)	47-S1	20.4	0	0	0.00%
2511	Intercession City Peak P7-P10	5,399,419	0.0%	0	5,399,419	0	0 (1)	47-S1	17.2	0	0	0.00%
2512	Rio Pinar Peaking	295,994	0.0%	0	295,994	0	0 (1)	47-S1	9.9	0	0	0.00%
2513	Suwannee River Peaking	1,915,686	0.0%	0	1,915,686	0	0 (1)	47-S1	11.5	0	0	0.00%
2514	Tiger Bay Cogen	5,387,599	0.0%	0	5,387,599	0	0 (1)	47-S1	18.3	0	0	0.00%
2515	Tumer Peaking	2,263,859	0.0%	0	2,263,859	0	0 (1)	47-S1	10.8	0	0	0.00%
2516	University of Fla Cogen	5,675,361	0.0%	0	5,675,361	0	0 (1)	47-S1	10.2	0	0	0.00%
2550	System-Other	0	0.0%	0	0	0	0 (1)	47-S1	5.0	0	0	0.00%
2521	Hines Energy Complex Unit # 3	49,536,447	0.0%	0	49,536,447	0	0 (1)	47-S1	27.8	0	0	0.00%
	TOTAL Account 345	171,968,972	0.0%	0	171,968,972	0	0 (1)	47-S1	22.3	0	0	0.00%

Table 2F - Gross Salvage-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Deprecation Reserve and BG/ARL Lives as of December 31, 2005

(Gross Salvage)

Account No.	Description	Original Cost 12/31/05	Estimated Future Gross Salvage %	Estimated Future Gross Salvage Amount	Original Cost Less Salvage	Book Depreciation Reserve	Est'd Future Gross Salv. Less Gross Salv. Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
346.00	Misc. Power Plant Equipment											
2500	Avon Park Peaking	76,061	0.0%	0	76,061	0	0 (1)	40-R1	9.6	0	0	0.00%
2501	Bartow Peaking	144,659	0.0%	0	144,659	0	0 (1)	40-R1	9.9	0	0	0.00%
2503	Bayboro Peaking	374,108	0.0%	0	374,108	0	0 (1)	40-R1	10.3	0	0	0.00%
2504	Debary Peaking	468,213	0.0%	0	468,213	0	0 (1)	40-R1	12.8	0	0	0.00%
2505	Debary Peaking (New)	841,812	0.0%	0	841,812	0	0 (1)	40-R1	16.0	0	0	0.00%
2506	Higgins Peaking	99,046	0.0%	0	99,046	0	0 (1)	40-R1	9.9	0	0	0.00%
2507	Hines Energy Complex	3,231,067	0.0%	0	3,231,067	0	0 (1)	40-R1	21.4	0	0	0.00%
2520	Hines Energy Complex Unit # 2	3,877,992	0.0%	0	3,877,992	0	0 (1)	40-R1	24.0	0	0	0.00%
2508	Intercession City Peak # 11	158,209	0.0%	0	158,209	0	0 (1)	40-R1	15.3	0	0	0.00%
2509	Intercession City Peak P1-P6	583,550	0.0%	0	583,550	0	0 (1)	40-R1	12.6	0	0	0.00%
2510	Intercession City Peak P12-P14	0	0.0%	0	0	0	0 (1)	40-R1	0.0	0	0	0.00%
2511	Intercession City Peak P7-P10	1,080,694	0.0%	0	1,080,694	0	0 (1)	40-R1	16.8	0	0	0.00%
2512	Rio Pinar Peaking	4,498	0.0%	0	4,498	0	0 (1)	40-R1	9.9	0	0	0.00%
2513	Suwannee River Peaking	137,074	0.0%	0	137,074	0	0 (1)	40-R1	11.6	0	0	0.00%
2514	Tiger Bay Cogen	1,566,175	0.0%	0	1,566,175	0	0 (1)	40-R1	17.6	0	0	0.00%
2515	Turner Peaking	277,672	0.0%	0	277,672	0	0 (1)	40-R1	10.8	0	0	0.00%
2516	University of Fla Cogen	1,021,745	0.0%	0	1,021,745	0	0 (1)	40-R1	9.9	0	0	0.00%
2560	System-Other	312,827	0.0%	0	312,827	0	0 (1)	40-R1	29.7	0	0	0.00%
2521	Hines Energy Complex Unit # 3	4,266,969	0.0%	0	4,266,969	0	0 (1)	40-R1	25.7	0	0	0.00%
	TOTAL Account 346	18,522,373	0.0%	0	18,522,373	0	0 (1)	40-R1	19.8	0	0	0.00%
	TOTAL Other Production Plant	1,444,753,331	0.0%	0	1,444,753,331	18,772,708	-18,772,708		22.2	-846,417	-850,494	-0.06%
	Transmission Plant											
350.10	Land Rights	46,899,087	0%	0	46,899,087	0	0	75-R3	56.5	0	0	0.00%
352.00	Structures and Improvements	20,849,257	0%	0	20,849,257	0	0	60-R2.5	41.2	0	0	0.00%
353.10	Station Equipment	414,268,405	10%	41,426,841	372,841,565	-13,923,846	-27,502,995	52-R1	39.8	-691,030	-691,030	-0.17%
353.20	Station Equipment-Station Control	33,051,485	0%	0	33,051,485	0	0	17-L2	8.8	0	0	0.00%
354.00	Towers and Fixtures	69,046,582	10%	6,904,658	62,141,924	-3,964,800	-2,939,858	58-R4	27.7	-106,132	-106,132	-0.15%
355.00	Poles and Fixtures	286,307,703	10%	28,630,770	257,676,932	-11,027,516	-17,603,254	40-R1.5	30.3	-580,965	-580,965	-0.20%
356.00	Overhead Conductors and Devices	219,685,492	10%	21,966,549	197,698,942	-16,237,704	-5,728,845	48-R2	33.0	-173,601	-173,601	-0.08%
357.00	Underground Conduit	7,181,199	0%	0	7,181,199	0	0	55-R2.5	21.8	0	0	0.00%
358.00	Underground Conductors & Devices	9,496,402	3%	284,892	9,211,510	-205,434	-79,458	55-R2.5	22.3	-3,563	-3,563	-0.04%
359.00	Roads and Trails	1,923,606	0%	0	1,923,606	0	0	90-R2.5	65.5	0	0	0.00%
	TOTAL Transmission Plant	1,108,689,218	8.9%	99,213,710	1,009,475,508	-45,359,301	-53,854,410		34.4	-1,555,292	-1,555,292	-0.14%
	Distribution Plant											
360.10	Land Rights	557,015	0%	0	557,015	0	0	75-R3	54.5	0	0	0.00%
361.00	Structures and Improvements	22,197,122	5%	1,109,856	21,087,266	-310,274	-799,582	55-R2.5	40.9	-19,574	-19,574	-0.09%
362.00	Station Equipment	370,197,611	5%	18,509,881	351,687,731	-17,126,215	1,383,666	45-R1	33.3	41,502	41,502	0.01%
364.00	Poles, Towers and Fixtures	476,919,626	10%	47,691,963	429,227,663	-12,876,632	-34,815,330	28-L4	17.4	-1,997,437	-1,997,437	-0.42%
365.00	Overhead Conductors and Devices	490,725,359	15%	73,608,804	417,116,555	-24,904,370	-48,704,434	33-R2	22.7	-2,145,570	-2,145,570	-0.44%
366.00	Underground Conduit	172,047,364	30%	51,614,209	120,433,155	-10,870,974	-40,743,235	55-R3	45.3	-899,012	-899,012	-0.52%

Table 2F - Gross Salvage-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant In Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

Account No.	Description	Original		Estimated Future		Original Cost Less Salvage	Book Depreciation Reserve	Est'd Future Gross		A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
		Cost 12/31/05	%	Gross Salvage Amount	%			Salv. Less Gross	Salv. Recovered					
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)		
367.00	Underground Conductors and Devices	449,948,372	5%	22,497,419	427,450,953	-5,665,106	-16,832,313	34-R3	24.5	-686,753	-686,753	-0.15%		
368.00	Line Transformers	418,313,232	10%	41,831,323	376,481,909	-18,825,174	-23,006,149	26-R2.5	15.3	-1,502,688	-1,502,688	-0.36%		
369.10	Services-Overhead	78,975,538	10%	7,897,554	71,077,984	-3,067,682	-4,829,871	36-R3	19.3	-249,864	-249,864	-0.32%		
369.20	Services-Underground	376,216,307	30%	112,864,892	263,351,415	-26,225,853	-86,639,039	38-R2.5	29.3	-2,958,984	-2,958,984	-0.79%		
370.00	Meters	126,354,464	5%	6,317,723	120,036,741	-2,804,200	-3,513,523	26-R2.5	14.0	-251,325	-251,325	-0.20%		
370.10	Meters-Energy Conservation	0	0%	0	0	0	0	15-R2.5	5.0	0	0	0.00%		
371.00	Installation on Customers Premises	3,164,154	0%	0	3,164,154	0	0	24-R2	16.0	0	0	0.00%		
373.00	Street Lighting and Signal Systems	266,817,319	0%	0	266,817,319	12,984	-12,984	17-L2	10.8	-1,200	-1,200	0.00%		
TOTAL Distribution Plant		3,252,433,484	11.8%	383,943,623	2,868,489,860	-122,663,498	-258,512,794		20.7	-10,670,904	-10,670,904	-0.33%		
General Plant														
389.00	Land Rights	0	0%	0	0	0	0	75-R3		N/A	N/A	0.00%		
390.00	Structures and Improvements	95,904,704	0%	0	95,904,704	4,847	-4,847	28-L0	22.0	-220	-220	0.00%		
391.00	Office Furniture and Equipment	16,693,902	0%	0	16,693,902	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
Transportation Equipment														
392.10	Passenger Cars	1,002,403	0%	0	1,002,403	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
392.20	Light Trucks	18,162,637	0%	0	18,162,637	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
392.30	Heavy Trucks	14,500,188	0%	0	14,500,188	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
392.40	Special Trucks	83,334,863	0%	0	83,334,863	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
392.50	Trailers	7,678,883	0%	0	7,678,883	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
Total Account 392		124,678,973		0	124,678,973	0	0					0	0.00%	
393.00	Stores Equipment	3,106,750	0%	0	3,106,750	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
394.00	Tools, Shop and Garage Equipment	11,255,674	0%	0	11,255,674	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
395.00	Laboratory Equipment	3,632,223	0%	0	3,632,223	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
396.00	Power Operated Equipment	2,729,465	0%	0	2,729,465	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
397.00	Communication Equipment	44,692,787	0%	0	44,692,787	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
398.00	Miscellaneous Equipment	3,896,886	0%	0	3,896,886	0	0 (2)	N/A	N/A	N/A	N/A	0.00%		
TOTAL General Plant		306,591,363	0.0%	0	306,591,363	4,847	-4,847		N/A	-220	-220	0.00%		
TOTAL Depreciable Plant		8,671,880,704	5.6%	483,157,333	8,188,723,371	-145,668,050	-334,721,952		19.4	-13,223,892	-13,228,363	-0.15%		

Table 2F - Gross Salvage-FUTURE (Pro Form)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

(Gross Salvage)

Account No. (a)	Description (d)	Original Cost 12/31/05 (e)	Estimated Future Gross Salvage % (d)	Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Est'd Future Gross Salv. Less Gross Salv. Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depr Rate (m)
NON-DEPRECIABLE PLANT												
<u>Intangible Plant</u>												
301.00	Organization	0										
302.00	Franchises and Consents	2,831,178										
303.00	Miscellaneous Plant	58,431,832										
	TOTAL Intangible Plant	61,263,009										
<u>Land</u>												
310.00	Steam Production Land	6,950,748										
320.00	Nuclear Production Land	41,218										
340.00	Other Production Land	18,759,282										
350.00	Transmission Land	16,330,152										
360.00	Distribution Land	21,101,335										
389.00	General Land	11,479,326										
	TOTAL Land	74,662,058										
	TOTAL Non-Depreciable Plant	135,925,068										
	TOTAL PLANT IN SERVICE	8,807,805,772										

(1) Life Span Method Utilized. Service Lives Vary

(2) Investments Amortized. Implicit Depreciation Rates and Annual Accrual Based Upon General Plant Amortization Calculation

Table 2F -COR-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

Account No. (a)	Description (d)	(Cost Of Removal)			Original Cost Less C/O/R (f)	Book Depreciation Reserve (g)	Est'd Future C/O/R Less C/O/R Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Rate (m)
		Original Cost 12/31/05 (e)	% (d)	Estimated Future Net Salvage Amount (e)								
DEPRECIABLE PLANT												
STEAM PRODUCTION PLANT												
311.00	Structures & Improvements											
	Anclote Steam	38,347,990	-2.3%	-882,004	39,229,994	1,317,217	-435,213 (1)	80-L2	13.1	-33,121	-34,015	-0.09%
	Bartow Steam	19,736,860	-2.3%	-453,948	20,190,808	566,224	-112,276 (1)	80-L2	10.3	-10,954	-11,249	-0.06%
	Crystal River 1 & 2 Steam	74,642,096	-2.3%	-1,716,768	76,358,864	2,245,001	-528,233 (1)	80-L2	12.3	-43,086	-44,248	-0.06%
	Crystal River 4 & 5 Steam	149,089,496	-2.3%	-3,429,058	152,518,555	5,195,812	-1,766,753 (1)	80-L2	15.0	-117,470	-120,640	-0.08%
	Suwannee River Steam	5,074,407	-2.3%	-116,711	5,191,119	207,015	-90,304 (1)	80-L2	10.1	-8,915	-9,155	-0.18%
	Bartow/Ancl. Pipeline	1,111,324	-2.3%	-25,560	1,136,884	24,970	590 (1)	80-L2	13.1	45	46	0.00%
	TOTAL Account 311	288,002,174	-2.3%	-6,624,050	294,626,224	9,556,239	-2,932,189		13.5	-213,501	-219,261	-0.08%
312.00	Boiler Plant Equipment											
	Anclote Steam	105,885,758	-12.5%	-13,235,720	119,121,478	10,036,025	3,199,695 (1)	55-R1	12.7	251,548	253,341	0.24%
	Bartow Steam	63,114,713	-12.5%	-7,889,339	71,004,052	6,832,667	1,056,672 (1)	55-R1	10.0	105,246	105,996	0.17%
	Crystal River 1 & 2 Steam	167,245,371	-12.5%	-20,905,671	188,151,042	11,430,072	9,475,599 (1)	55-R1	11.9	796,269	801,945	0.48%
	Crystal River 4 & 5 Steam	466,846,164	-12.5%	-58,355,770	525,201,934	48,242,012	10,113,759 (1)	55-R1	14.4	703,811	708,827	0.15%
	Suwannee River Steam	15,263,323	-12.5%	-1,907,915	17,171,239	1,732,622	175,393 (1)	55-R1	10.0	17,592	17,718	0.12%
	Bartow/Ancl. Pipeline	15,474,640	-12.5%	-1,934,330	17,408,970	1,401,338	532,992 (1)	55-R1	12.7	42,100	42,401	0.27%
	TOTAL Account 312	833,829,968	-12.5%	-104,228,746	938,058,714	79,674,635	24,554,111		13.0	1,916,567	1,930,228	0.23%
312.90	Boiler Plant Equipment-Coal						0					
	Crystal River 1 & 2 Steam	1,029,450	-15.0%	-154,418	1,183,868	131,405	23,012 (1)	55-R1	11.3	2,044	658	0.06%
	Crystal River 4 & 5 Steam	1,727,433	-15.0%	-259,115	1,986,548	176,653	82,462 (1)	55-R1	14.4	5,727	1,845	0.11%
	TOTAL Account 312.90	2,756,883	-15.0%	-413,532	3,170,415	308,058	105,474		13.4	7,770	2,503	0.00
	TOTAL Account 312	836,586,851	-12.5%	-104,642,278	941,229,129	79,982,693	24,659,585		13.0	1,924,337	1,932,731	0.00
314.00	Turbogenerator Units											
	Anclote Steam	95,762,668	-3.3%	-3,160,168	98,922,836	6,573,362	-3,413,194 (1)	70-L0.5	12.8	-267,701	-270,540	-0.28%
	Bartow Steam	26,466,536	-3.3%	-873,396	27,339,932	-677,954	1,551,349 (1)	70-L0.5	10.0	154,517	156,155	0.59%
	Crystal River 1 & 2 Steam	124,929,000	-3.3%	-4,122,657	129,051,657	6,152,901	-2,030,244 (1)	70-L0.5	12.0	-168,905	-170,696	-0.14%
	Crystal River 4 & 5 Steam	192,498,350	-3.3%	-6,352,446	198,850,795	14,272,468	-7,920,023 (1)	70-L0.5	14.4	-548,478	-554,293	-0.29%
	Suwannee River Steam	11,122,120	-3.3%	-367,030	11,489,150	1,254,930	-887,900 (1)	70-L0.5	10.0	-89,147	-90,092	-0.81%
	TOTAL Account 314	450,778,674	-3.3%	-14,875,696	465,654,371	27,575,707	-12,700,011		12.9	-919,715	-929,466	-0.21%

Table 2F -COR-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

(Cost Of Removal)

Account No. (a)	Description (d)	Original Cost 12/31/05 (e)	Estimated Future Net Salvage		Original Cost Less C/O/R (f)	Book Depreciation Reserve (g)	Est'd Future C/O/R Less C/O/R Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depr Rate (m)
			% (d)	Amount (e)								
315.00	Accessory Electric Equipment											
	Anclote Steam	26,074,412	-3.0%	-782,232	26,856,645	1,629,049	-846,817 (1)	75-L0.5	12.7	-66,469	-68,031	-0.26%
	Bartow Steam	13,682,547	-3.0%	-410,476	14,093,024	476,570	-66,093 (1)	75-L0.5	10.1	-6,531	-6,684	-0.05%
	Crystal River 1 & 2 Steam	34,546,664	-3.0%	-1,036,400	35,583,064	1,860,941	-824,541 (1)	75-L0.5	12.0	-68,769	-70,385	-0.20%
	Crystal River 4 & 5 Steam	80,815,900	-3.0%	-2,424,477	83,240,377	5,069,594	-2,645,117 (1)	75-L0.5	14.6	-181,297	-185,558	-0.23%
	Suwannee River Steam	2,273,014	-3.0%	-68,190	2,341,204	221,787	-153,697 (1)	75-L0.5	10.0	-15,421	-15,784	-0.69%
	Bartow/Ancl. Pipeline	1,320,430	-3.0%	-39,613	1,360,043	89,144	-49,532 (1)	75-L0.5	12.6	-3,931	-4,023	-0.30%
	TOTAL Account 315	158,712,967	-3.0%	-4,761,389	163,474,356	9,347,085	-4,585,696		13.2	-342,418	-350,466	-0.22%
316.00	Miscellaneous Power Plant Equipme											
	Anclote Steam	5,724,069	-5.9%	-337,720	6,061,789	212,976	124,744 (1)	40-L0	11.8	10,545	10,663	0.19%
	Bartow Steam	3,000,512	-5.9%	-177,030	3,177,543	125,966	51,064 (1)	40-L0	9.6	5,330	5,390	0.18%
	Crystal River 1 & 2 Steam	5,968,589	-5.9%	-352,147	6,320,736	206,053	146,094 (1)	40-L0	11.2	13,067	13,214	0.22%
	Crystal River 4 & 5 Steam	11,500,541	-5.9%	-678,532	12,179,073	351,566	326,966 (1)	40-L0	13.4	24,346	24,620	0.21%
	Suwannee River Steam	437,827	-5.9%	-25,832	463,659	19,461	6,371 (1)	40-L0	9.3	684	691	0.16%
	Bartow/Ancl. Pipeline	152,597	-5.9%	-9,003	161,600	4,122	4,881 (1)	40-L0	11.9	409	414	0.27%
	TOTAL Account 316	26,784,136	-5.9%	-1,580,264	28,364,400	920,144	660,120		12.0	54,381	54,993	0.21%
	TOTAL Steam Production Plant	1,760,864,802	-7.5%	-132,483,678	1,893,348,480	127,381,869	5,101,809		10.1	503,085	488,531	0.03%
	<u>Nuclear Production Plant</u>											
321.00	Structures and Improvements											
	Crystal River #3	216,341,386	-10.5%	-22,715,846	239,057,232	12,510,057	10,205,789 (1)	85-L1.5	28.1	363,325	363,629	0.17%
321.10	Structures and Improvements											
	Tallahassee	4,590,511	-5.0%	-229,526	4,820,037	248,589	-19,063 (1)	85-L1.5	29.4	-648	-649	-0.01%
	TOTAL Account 321	220,931,897	-10.4%	-22,945,371	243,877,268	12,758,646	10,186,726		28.1	362,677	362,981	0.16%
322.00	Reactor Plant Equipment											
	Crystal River #3	272,940,977	-19.0%	-51,858,786	324,799,763	25,661,379	26,197,407 (1)	58-R0.5	26.2	1,001,047	1,000,315	0.37%
322.10	Reactor Plant Equipment											
	Tallahassee	2,006,295	-12.0%	-240,755	2,247,050	119,080	121,676 (1)	58-R0.5	26.9	4,525	4,522	0.23%
	TOTAL Account 322	274,947,272	-18.9%	-52,099,541	327,046,813	25,780,459	26,319,083		26.2	1,005,572	1,004,836	0.37%

Table 2F -COR-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

(Cost Of Removal)

Account No. (a)	Description (d)	Original Cost 12/31/05 (e)	Estimated Future Net Salvage		Original Cost Less C/O/R (f)	Book Depreciation Reserve (g)	Est'd Future C/O/R Less C/O/R Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depr. Rate (m)
			% (d)	Amount (e)								
323.00	Turbogenerator Units											
	Crystal River #3	90,202,960	-68.3%	-61,608,622	151,811,581	13,586,378	48,022,244 (1)	27-L0.5	15.6	3,088,247	3,089,486	3.43%
323.10	Turbogenerator Units											
	Tallahassee	1,545,523	-55.5%	-857,765	2,403,288	130,597	727,168 (1)	27-L0.5	19.1	37,992	38,007	2.46%
	TOTAL Account 323	91,748,483	-68.1%	-62,466,387	154,214,870	13,716,975	48,749,412		15.6	3,126,239	3,127,493	3.41%
324.00	Accessory Electric Equipment											
	Crystal River #3	175,647,415	-2.7%	-4,742,480	180,389,895	13,067,566	-8,325,085 (1)	65-R1.5	27.5	-302,841	-302,914	-0.17%
324.10	Accessory Electric Equipment											
	Tallahassee	645,490	-1.7%	-10,973	656,463	24,362	-13,389 (1)	65-R1.5	28.4	-471	-471	-0.07%
	TOTAL Account 324	176,292,905	-2.7%	-4,753,454	181,046,359	13,091,928	-8,338,474		27.5	-303,311	-303,385	-0.17%
325.00	Misc. Power Plant Equipment											
	Crystal River #3	34,390,142	-10.0%	-3,439,014	37,829,157	353,019	3,085,995 (1)	14-L2	7.5	413,118	413,205	1.20%
325.10	Misc. Power Plant Equipment											
	Tallahassee	237,806	-10.0%	-23,781	261,587	4,890	18,891 (1)	14-L2	8.3	2,276	2,277	0.96%
	TOTAL Account 325	34,627,948	-10.0%	-3,462,795	38,090,743	357,909	3,104,886		7.5	415,394	415,482	1.20%
	TOTAL Nuclear Production Plant	798,548,506	-18.2%	-145,727,547	944,276,053	65,705,916	80,021,632		22.0	4,606,571	4,607,407	0.58%
	Other Production Plant											
341.00	Structures and Improvements											
2500	Avon Park Peaking	428,977	-0.6%	-2,574	431,551	121,196	-118,622 (1)	50-L2	9.6	-12,318	-12,377	-2.89%
2501	Bartow Peaking	1,074,388	-0.6%	-6,446	1,080,834	-158,891	165,338 (1)	50-L2	9.4	17,645	17,730	1.65%
2503	Bayboro Peaking	1,439,136	-0.6%	-8,635	1,447,771	-286,546	295,181 (1)	50-L2	10.4	28,356	28,492	1.98%
2504	Debarry Peaking	5,011,073	-0.6%	-30,066	5,041,140	-148,578	178,644 (1)	50-L2	13.2	13,575	13,640	0.27%
2505	Debarry Peaking (New)	4,755,527	-0.6%	-28,533	4,784,061	99,568	-71,035 (1)	50-L2	16.5	-4,318	-4,339	-0.09%
2506	Higgins Peaking	726,197	-0.6%	-4,357	730,554	129,182	-124,824 (1)	50-L2	9.6	-12,976	-13,038	-1.80%
2507	Hines Energy Complex	42,520,599	-0.6%	-255,124	42,775,723	-676,711	931,834 (1)	50-L2	23.1	40,374	40,569	0.10%
2520	Hines Energy Complex Unit # 2	12,578,623	-0.6%	-75,472	12,654,095	24,699	50,773 (1)	50-L2	26.2	1,939	1,948	0.02%
2508	Intercession City Peak # 11	1,275,432	-0.6%	-7,653	1,283,084	26,595	-18,943 (1)	50-L2	16.0	-1,185	-1,190	-0.09%
2509	Intercession City Peak P1-P6	3,722,455	-0.6%	-22,335	3,744,790	150,507	-128,172 (1)	50-L2	12.6	-10,205	-10,254	-0.28%
2510	Intercession City Peak P12-P14	674,287	-0.6%	-4,046	678,333	-444,874	448,920 (1)	50-L2	20.7	21,729	21,834	3.24%
2511	Intercession City Peak P7-P10	9,678,643	-0.6%	-58,072	9,736,715	138,727	-80,656 (1)	50-L2	17.4	-4,643	-4,666	-0.05%
2512	Rio Pinar Peaking	88,846	-0.6%	-532	89,178	9,540	-9,008 (1)	50-L2	10.0	-903	-907	-1.02%
2513	Suwannee River Peaking	1,534,742	-0.6%	-9,208	1,543,950	35,001	-25,792 (1)	50-L2	11.4	-2,262	-2,273	-0.15%

Table 2F -COR-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

(Cost Of Removal)

Account No.	Description	Original Cost 12/31/05	Estimated Future Net Salvage %	Estimated Future Net Salvage Amount	Original Cost Less C/O/R	Book Depreciation Reserve	Est'd Future C/O/R Less C/O/R Recovered	A.S.L/ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
2514	Tiger Bay Cogen	10,649,592	-0.6%	-63,898	10,713,490	-408,477	472,375 (1)	50-L2	18.6	25,389	25,491	0.24%
2515	Turner Peaking	1,340,880	-0.6%	-8,045	1,348,925	10,832	-2,786 (1)	50-L2	10.9	-255	-256	-0.02%
2516	University of Fla Cogen	6,579,500	-0.6%	-39,477	6,618,977	271,675	-232,198 (1)	50-L2	10.3	-22,587	-22,696	-0.34%
2521	Hines Energy Complex Unit # 3	13,840,303	-0.6%	-83,042	13,923,345	347	82,694 (1)	50-L2	28.2	2,933	2,948	0.02%
	TOTAL Account 341	117,919,000	-0.6%	-707,514	118,626,514	-1,106,208	1,813,722		20.3	80,268	80,655	0.07%
342.00 Fuel Holders, Production and Accessories												
2500	Avon Park Peaking	473,195	-6.3%	-29,811	503,007	33,632	-3,821 (1)	34-R0.5	9.5	-402	-416	-0.09%
2501	Bartow Peaking	1,399,581	-6.3%	-88,174	1,487,754	76,136	12,037 (1)	34-R0.5	9.3	1,294	1,340	0.10%
2503	Bayboro Peaking	841,570	-6.3%	-53,019	894,589	59,187	-6,168 (1)	34-R0.5	9.9	-624	-646	-0.08%
2504	Debarry Peaking	6,476,179	-6.3%	-407,936	6,883,115	426,280	-18,343 (1)	34-R0.5	11.7	-1,572	-1,628	-0.03%
2505	Debarry Peaking (New)	6,989,895	-6.3%	-440,363	7,430,258	270,706	169,658 (1)	34-R0.5	15.0	11,348	11,750	0.17%
2506	Higgins Peaking	1,513,020	-6.3%	-95,320	1,608,340	77,164	18,157 (1)	34-R0.5	9.6	1,893	1,960	0.13%
2520	Hines Energy Complex	14,831,929	-6.3%	-934,412	15,766,341	164,651	769,761 (1)	34-R0.5	20.1	38,316	39,673	0.27%
2508	Intercession City Peak # 11	1,413,808	-6.3%	-89,070	1,502,878	39,505	49,565 (1)	34-R0.5	14.5	3,418	3,539	0.25%
2509	Intercession City Peak P1-P6	1,694,917	-6.3%	-106,780	1,801,697	103,739	3,041 (1)	34-R0.5	11.4	267	276	0.02%
2510	Intercession City Peak P12-P14	12,419,899	-6.3%	-782,454	13,202,352	125,106	657,348 (1)	34-R0.5	18.3	36,019	37,295	0.30%
2511	Intercession City Peak P7-P10	7,709,950	-6.3%	-485,727	8,195,677	272,307	213,420 (1)	34-R0.5	15.7	13,637	14,120	0.18%
2512	Rio Pinar Peaking	341,789	-6.3%	-21,533	363,322	56,913	-35,381 (1)	34-R0.5	9.3	-3,817	-3,952	-1.16%
2513	Suwannee River Peaking	2,469,025	-6.3%	-155,549	2,624,574	157,167	-1,618 (1)	34-R0.5	10.9	-148	-154	-0.01%
2514	Tiger Bay Cogen	3,081,081	-6.3%	-194,108	3,275,189	74,049	120,059 (1)	34-R0.5	16.7	7,181	7,435	0.24%
2515	Turner Peaking	2,585,208	-6.3%	-162,868	2,748,076	170,580	-7,712 (1)	34-R0.5	9.7	-792	-820	-0.03%
2516	University of Fla Cogen	5,822,390	-6.3%	-366,811	6,189,200	305,302	61,509 (1)	34-R0.5	9.7	6,354	6,579	0.11%
	TOTAL Account 342	70,062,435	-6.3%	-4,413,933	74,476,369	2,412,423	2,001,511		15.1	112,372	116,353	0.17%
343.00 Prime Movers												
2500	Avon Park Peaking	5,140,860	-4.8%	-246,761	5,387,621	26,933	219,829 (1)	48-R0.5	9.8	22,477	23,011	0.45%
2501	Bartow Peaking	12,643,725	-4.8%	-606,899	13,250,624	784,615	-177,716 (1)	48-R0.5	9.9	-17,987	-18,414	-0.15%
2503	Bayboro Peaking	16,193,537	-4.8%	-777,290	16,970,827	881,410	-104,120 (1)	48-R0.5	10.7	-9,767	-9,999	-0.06%
2504	Debarry Peaking	27,435,505	-4.8%	-1,316,904	28,752,409	1,422,473	-105,569 (1)	48-R0.5	13.3	-7,955	-8,144	-0.03%
2505	Debarry Peaking (New)	63,213,916	-4.8%	-3,034,268	66,248,184	2,088,660	945,608 (1)	48-R0.5	16.0	59,286	60,693	0.10%
2506	Higgins Peaking	10,382,113	-4.8%	-498,341	10,880,455	4,640,690	-4,142,348 (1)	48-R0.5	9.8	-424,856	-434,939	-4.19%
2507	Hines Energy Complex	160,169,143	-4.8%	-7,688,119	167,857,262	7,228,589	459,530 (1)	48-R0.5	21.7	21,206	21,709	0.01%
2520	Hines Energy Complex Unit # 2	77,074,895	-4.8%	-3,699,595	80,774,490	365,187	3,334,408 (1)	48-R0.5	24.1	138,300	141,582	0.18%
2508	Intercession City Peak # 11	13,706,970	-4.8%	-657,935	14,364,904	369,792	288,142 (1)	48-R0.5	15.2	18,957	19,407	0.14%
2509	Intercession City Peak P1-P6	22,676,055	-4.8%	-1,088,451	23,764,505	1,386,877	-298,427 (1)	48-R0.5	12.3	-24,223	-24,798	-0.11%
2510	Intercession City Peak P12-P14	46,679,762	-4.8%	-2,240,629	48,920,391	783,118	1,457,511 (1)	48-R0.5	19.4	75,246	77,032	0.17%
2511	Intercession City Peak P7-P10	62,360,799	-4.8%	-2,993,318	65,354,118	2,014,999	978,320 (1)	48-R0.5	16.8	58,303	59,686	0.10%
2512	Rio Pinar Peaking	1,988,909	-4.8%	-95,468	2,084,376	138,451	-42,983 (1)	48-R0.5	9.9	-4,346	-4,449	-0.22%
2513	Suwannee River Peaking	18,621,249	-4.8%	-893,820	19,515,069	1,090,066	-196,246 (1)	48-R0.5	11.5	-17,035	-17,440	-0.09%
2514	Tiger Bay Cogen	37,732,924	-4.8%	-1,811,180	39,544,104	1,924,072	-112,891 (1)	48-R0.5	17.7	-6,385	-6,537	-0.02%
2515	Turner Peaking	11,800,036	-4.8%	-566,402	12,366,437	734,167	-167,766 (1)	48-R0.5	10.7	-15,650	-16,021	-0.14%
2516	University of Fla Cogen	19,158,626	-4.8%	-919,609	20,078,135	8,681,073	-7,761,464 (1)	48-R0.5	10.0	-776,923	-795,362	-4.15%
2521	Hines Energy Complex Unit # 3	84,805,781	-4.8%	-4,070,677	88,876,458	16,844	4,053,834 (1)	48-R0.5	25.7	157,737	161,480	0.19%
	TOTAL Account 343	691,784,704	-4.8%	-33,205,666	724,990,370	34,578,015	-1,372,349		18.6	-753,619	-771,504	-0.11%

Table 2F -COR-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant In Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

(Cost Of Removal)

Account No.	Description	Original Cost 12/31/05	Estimated Future Net Salvage %	Estimated Future Net Salvage Amount	Original Cost Less C/O/R	Book Depreciation Reserve	Est'd Future C/O/R Less C/O/R Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
344.00	Generators											
2500	Avon Park Peaking	1,728,780	-0.7%	-12,101	1,740,881	68,103	-56,002 (1)	58-R2	10.2	-5,474	-5,633	-0.33%
2501	Bartow Peaking	6,887,096	-0.7%	-48,210	6,935,305	-317,095	365,305 (1)	58-R2	10.0	36,530	37,592	0.55%
2503	Bayboro Peaking	3,896,359	-0.7%	-27,275	3,923,634	202,423	-175,148 (1)	58-R2	11.2	-15,666	-16,122	-0.41%
2504	Debary Peaking	9,614,191	-0.7%	-67,299	9,681,491	404,701	-337,402 (1)	58-R2	13.6	-24,773	-25,493	-0.27%
2505	Debary Peaking (New)	18,564,394	-0.7%	-129,951	18,694,345	567,479	-437,528 (1)	58-R2	16.8	-25,981	-26,737	-0.14%
2506	Higgins Peaking	2,667,606	-0.7%	-18,673	2,686,280	397,821	-379,148 (1)	58-R2	10.1	-37,726	-38,823	-1.46%
2507	Hines Energy Complex	45,015,277	-0.7%	-315,107	45,330,384	814,901	-499,794 (1)	58-R2	23.3	-21,460	-22,083	-0.05%
2520	Hines Energy Complex Unit # 2	100,934,894	-0.7%	-706,544	101,641,438	195,650	510,894 (1)	58-R2	26.3	19,433	19,894	0.02%
2508	Intercession City Peak # 11	2,730,696	-0.7%	-19,115	2,749,811	61,222	-42,107 (1)	58-R2	16.0	-2,628	-2,705	-0.10%
2509	Intercession City Peak P1-P6	4,812,035	-0.7%	-33,684	4,845,719	233,986	-200,302 (1)	58-R2	12.9	-15,527	-15,979	-0.33%
2510	Intercession City Peak P12-P14	13,840,220	-0.7%	-96,882	13,937,101	192,503	-95,621 (1)	58-R2	20.7	-4,613	-4,747	-0.03%
2511	Intercession City Peak P7-P10	17,693,623	-0.7%	-123,855	17,817,478	503,910	-380,054 (1)	58-R2	17.8	-21,375	-21,997	-0.12%
2512	Rio Pinar Peaking	403,869	-0.7%	-2,827	406,696	41,091	-38,263 (1,3)	58-R2	9.8	-3,893	-4,006	0.00%
2513	Suwannee River Peaking	5,237,964	-0.7%	-36,666	5,274,630	134,168	-97,503 (1)	58-R2	12.0	-8,159	-8,396	-0.16%
2514	Tiger Bay Cogen	21,100,542	-0.7%	-147,704	21,248,245	189,495	-41,791 (1)	58-R2	18.8	-2,224	-2,289	-0.01%
2515	Tumer Peaking	4,654,783	-0.7%	-32,583	4,687,366	30,955	1,629 (1)	58-R2	11.0	149	153	0.00%
2516	University of Fla Cogen	3,654,497	-0.7%	-25,581	3,680,078	157,100	-131,519 (1)	58-R2	10.3	-12,769	-13,140	-0.36%
2550	System-Other	0	-0.7%	0	0	169	-169 (1)	58-R2	5.0	-34	-35	0.00%
2521	Hines Energy Complex Unit # 3	111,059,022	-0.7%	-777,413	111,836,435	2,788	774,626 (1)	58-R2	28.2	27,469	28,267	0.03%
	TOTAL Account 344	374,495,847	-0.7%	-2,621,471	377,117,318	3,881,369	-1,259,898		23.2	-118,721	-122,276	-0.03%
345.00	Accessory Electric Equipment											
2500	Avon Park Peaking	1,224,657	-3.5%	-42,863	1,267,520	18,540	24,323 (1)	47-S1	9.9	2,459	2,563	0.21%
2501	Bartow Peaking	2,129,929	-3.5%	-74,548	2,204,476	-84,598	159,145 (1)	47-S1	9.4	16,930	17,844	0.83%
2503	Bayboro Peaking	1,129,844	-3.5%	-39,545	1,169,389	33,695	5,849 (1)	47-S1	10.3	570	594	0.05%
2504	Debary Peaking	5,645,928	-3.5%	-197,607	5,843,536	340,527	-142,919 (1)	47-S1	12.7	-11,262	-11,737	-0.21%
2505	Debary Peaking (New)	5,152,590	-3.5%	-180,341	5,332,931	183,145	-2,804 (1)	47-S1	16.2	-173	-181	0.00%
2506	Higgins Peaking	2,492,486	-3.5%	-87,237	2,579,723	114,553	-27,316 (1)	47-S1	9.8	0	0	0.00%
2507	Hines Energy Complex	20,643,438	-3.5%	-722,520	21,365,958	977,623	-255,103 (1)	47-S1	22.7	-11,258	-11,732	-0.06%
2520	Hines Energy Complex Unit # 2	45,020,710	-3.5%	-1,575,725	46,596,435	179,710	1,396,015 (1)	47-S1	25.8	54,151	55,436	0.12%
2508	Intercession City Peak # 11	3,709,715	-3.5%	-129,840	3,839,555	96,049	33,791 (1)	47-S1	15.8	2,145	2,236	0.06%
2509	Intercession City Peak P1-P6	2,917,558	-3.5%	-102,115	3,019,673	170,213	-68,099 (1)	47-S1	12.4	-5,483	-5,714	-0.20%
2510	Intercession City Peak P12-P14	11,427,752	-3.5%	-399,971	11,827,723	76,133	323,839 (1)	47-S1	20.4	15,913	16,584	0.15%
2511	Intercession City Peak P7-P10	5,399,419	-3.5%	-188,980	5,588,398	168,520	20,460 (1)	47-S1	17.2	1,191	1,241	0.02%
2512	Rio Pinar Peaking	295,994	-3.5%	-10,360	306,354	-8,651	19,011 (1)	47-S1	9.9	1,926	2,007	0.68%
2513	Suwannee River Peaking	1,915,686	-3.5%	-67,049	1,982,735	91,565	-24,516 (1)	47-S1	11.5	-2,141	-2,231	-0.12%
2514	Tiger Bay Cogen	5,387,599	-3.5%	-188,566	5,576,165	255,316	-66,750 (1)	47-S1	18.3	-3,644	-3,797	-0.07%
2515	Tumer Peaking	2,263,859	-3.5%	-79,235	2,343,094	123,497	-44,262 (1)	47-S1	10.8	-4,117	-4,291	-0.19%
2516	University of Fla Cogen	5,675,361	-3.5%	-198,638	5,873,999	270,491	-71,853 (1)	47-S1	10.2	-7,058	-7,356	-0.13%
2550	System-Other	0	-3.5%	0	0	133	-133 (1)	47-S1	5.0	-27	-28	0.00%
2521	Hines Energy Complex Unit # 3	49,536,447	-3.5%	-1,733,776	51,270,222	7,127	1,726,648 (1)	47-S1	27.8	62,177	64,796	0.13%
	TOTAL Account 345	171,968,972	-3.5%	-6,018,914	177,987,886	3,013,587	3,005,327		22.3	112,300	116,035	0.07%

Table 2F -COR-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and BG/ARL Lives as of December 31, 2005
(Cost Of Removal)

Account	Description	Original Cost 12/31/05	Estimated Future Net Salvage %	Estimated Future Net Salvage Amount	Original Cost Less C/O/R	Book Depreciation Reserve	Est'd Future C/O/R Less C/O/R Recovered	A.S.L/ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
346.00	Misc. Power Plant Equipment											
2500	Avon Park Peaking	76,061	-5.6%	-4,259	80,321	3,841	418 (1)	40-R1	9.6	43	44	0.06%
2501	Bartow Peaking	144,659	-5.6%	-8,101	152,759	9,278	-1,177 (1)	40-R1	9.9	-119	-121	-0.08%
2503	Bayboro Peaking	374,108	-5.6%	-20,950	395,058	25,124	-4,174 (1)	40-R1	10.3	-404	-409	-0.11%
2504	Debary Peaking	468,213	-5.6%	-26,220	494,433	27,538	-1,318 (1)	40-R1	12.8	-103	-105	-0.02%
2505	Debary Peaking (New)	841,812	-5.6%	-47,141	888,954	19,770	27,371 (1)	40-R1	16.0	1,712	1,732	0.21%
2506	Higgins Peaking	99,046	-5.6%	-5,547	104,593	7,835	-2,288 (1)	40-R1	9.9	-232	-235	-0.24%
2507	Hines Energy Complex	3,231,067	-5.6%	-180,940	3,412,007	57,352	123,588 (1)	40-R1	21.4	5,770	5,839	0.18%
2520	Hines Energy Complex Unit # 2	3,877,992	-5.6%	-217,168	4,095,160	21,227	195,941 (1)	40-R1	24.0	8,168	8,361	0.22%
2508	Intercession City Peak # 11	158,209	-5.6%	-8,860	167,069	2,277	6,583 (1)	40-R1	15.3	430	435	0.28%
2509	Intercession City Peak P1-P6	583,650	-5.6%	-32,679	616,229	21,323	11,356 (1)	40-R1	12.6	901	912	0.16%
2510	Intercession City Peak P12-P14	0	-5.6%	0	0	1,954	-1,954 (1)	40-R1	0.0	0	0	0.00%
2511	Intercession City Peak P7-P10	1,080,694	-5.6%	-60,519	1,141,213	25,648	34,871 (1)	40-R1	16.8	2,078	2,103	0.19%
2512	Rlo Pinar Peaking	4,498	-5.6%	-252	4,750	318	-66 (1)	40-R1	9.9	-7	-7	-0.15%
2513	Suwannee River Peaking	137,074	-5.6%	-7,676	144,750	7,428	248 (1)	40-R1	11.6	21	22	0.02%
2514	Tiger Bay Cogen	1,566,176	-5.6%	-87,706	1,653,881	35,905	51,801 (1)	40-R1	17.6	2,942	2,977	0.19%
2515	Turner Peaking	277,672	-5.6%	-15,550	293,222	14,533	1,017 (1)	40-R1	10.8	94	95	0.03%
2516	University of Fla Cogen	1,021,745	-5.6%	-57,218	1,078,962	50,342	6,878 (1)	40-R1	9.9	692	700	0.07%
2550	System-Other	312,827	-5.6%	-17,518	330,345	406	17,112 (1)	40-R1	29.7	575	582	0.19%
2521	Hines Energy Complex Unit # 3	4,266,969	-6%	-238,950	4,505,919	1,021	237,929 (1)	40-R1	25.7	9,276	9,387	0.22%
	TOTAL Account 346	18,522,373	-5.6%	-1,037,253	19,559,626	333,120	704,133		22.1	31,836	32,313	0.17%
	TOTAL Other Production Plant	1,444,753,331	-3.3%	-48,004,751	1,492,758,082	43,112,306	4,892,445		19.8	-535,563	-548,424	-0.04%
	Transmission Plant											
350.10	Land Rights	46,899,087	0%	0	46,899,087	0	0	75-R3	56.5	0	0	0.00%
352.00	Structures and Improvements	20,849,257	-15%	-3,127,389	23,976,646	482,019	2,645,369	60-R2.5	42.5	62,259	62,259	0.30%
353.10	Station Equipment	414,268,405	-10%	-41,426,841	455,695,246	2,132,259	39,294,582	52-R1	39.7	990,287	990,287	0.24%
353.20	Station Equipment-Station Control	33,051,485	0%	0	33,051,485	0	0	17-L2	8.1	0	0	0.00%
354.00	Towers and Fixtures	69,046,582	-35%	-24,166,304	93,212,886	15,510,738	8,655,566	58-R4	26.0	333,291	333,291	0.48%
355.00	Poles and Fixtures	286,307,703	-35%	-100,207,696	386,515,399	33,719,330	66,488,366	40-R1.5	30.8	2,161,520	2,161,520	0.75%
356.00	Overhead Conductors and Devices	219,665,492	-40%	-87,866,197	307,531,688	35,548,492	52,317,705	48-R2	33.1	1,582,508	1,582,508	0.72%
357.00	Underground Conduit	7,181,199	0%	0	7,181,199	0	0	55-R2.5	22.2	0	0	0.00%
358.00	Underground Conductors & Devices	9,496,402	-6%	-569,784	10,066,186	246,420	323,364	55-R2.5	21.0	15,406	15,406	0.16%
359.00	Roads and Trails	1,923,606	0%	0	1,923,606	0	0	90-R2.5	63.8	0	0	0.00%
	TOTAL Transmission Plant	1,108,689,218	-23.2%	-257,364,210	1,366,053,428	87,639,258	169,724,952		34.4	5,145,270	5,145,270	0.46%
	Distribution Plant											
360.10	Land Rights	557,015	0%	0	557,015	0	0	75-R3	54.5	0	0	0.00%
361.00	Structures and Improvements	22,197,122	-10%	-2,219,712	24,416,834	619,751	1,599,961	55-R2.5	40.9	39,167	39,167	0.18%
362.00	Station Equipment	370,197,611	-20%	-74,039,522	444,237,134	3,313,178	70,726,345	45-R1	33.3	2,121,366	2,121,366	0.57%
364.00	Poles, Towers and Fixtures	476,919,626	-100%	-476,919,626	953,839,251	61,227,411	415,692,214	28-L4	17.4	23,849,238	23,849,238	5.00%
365.00	Overhead Conductors and Devices	490,725,359	-40%	-196,290,144	687,015,502	76,077,417	120,212,726	33-R2	22.7	5,295,715	5,295,715	1.08%
366.00	Underground Conduit	172,047,364	-30%	-51,614,209	223,661,573	10,812,899	40,801,310	55-R3	45.3	900,294	900,294	0.52%

Table 2F -COR-FUTURE (Pro Forma)

Progress Energy Florida, Inc

**Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005**

Account No.	Description	(Cost Of Removal)			Original Cost Less C/O/R	Book Depreciation Reserve	Est'd Future C/O/R Less C/O/R Recovered	A.S.L/J Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depr Rate
		Original Cost 12/31/05	%	Estimated Future Net Salvage Amount								
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
367.00	Underground Conductors and Devices	449,948,372	-20%	-89,989,674	539,938,046	9,614,187	80,375,487	34-R3	24.5	3,279,294	3,279,294	0.73%
368.00	Line Transformers	418,313,232	-20%	-83,662,646	501,975,879	43,790,697	39,871,950	26-R2.5	15.3	2,604,308	2,604,308	0.62%
369.10	Services-Overhead	78,975,538	-85%	-67,129,207	146,104,745	19,972,745	47,156,462	36-R3	19.3	2,439,548	2,439,548	3.09%
369.20	Services-Underground	376,216,307	-55%	-206,918,969	583,135,276	40,681,827	166,237,142	38-R2.5	29.3	5,677,498	5,677,498	1.51%
370.00	Meters	126,354,464	-13%	-16,426,080	142,780,545	8,127,053	8,299,027	26-R2.5	14.0	593,636	593,636	0.47%
370.10	Meters-Energy Conservation	0	0%	0	0	0	0	15-R2.5	5.0	0	0	0.00%
371.00	Installation on Customers Premises	3,164,154	0%	0	3,164,154	0	0	24-R2	16.0	0	0	0.00%
373.00	Street Lighting and Signal Systems	266,817,319	-20%	-53,363,464	320,180,783	17,071,907	36,291,557	17-L2	10.8	3,354,118	3,354,118	1.26%
TOTAL Distribution Plant		3,252,433,484	-40.5%	-1,318,573,254	4,571,006,738	291,309,073	1,027,264,181		20.7	50,154,180	50,154,180	1.54%
General Plant												
389.00	Land Rights	0	0%	0	0	0	0	75-R3		N/A	N/A	0.00%
390.00	Structures and Improvements	95,904,704	0%	0	95,904,704	2,553,373	-2,553,373	28-L0	22.5	-113,382	-113,382	-0.12%
391.00	Office Furniture and Equipment	16,693,902	0%	0	16,693,902	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
Transportation Equipment												
392.10	Passenger Cars	1,002,403	0%	0	1,002,403	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
392.20	Light Trucks	18,162,637	0%	0	18,162,637	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
392.30	Heavy Trucks	14,500,188	0%	0	14,500,188	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
392.40	Special Trucks	83,334,863	0%	0	83,334,863	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
392.50	Trailers	7,678,883	0%	0	7,678,883	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
Total Account 392		124,678,973		0	124,678,973	0	0			0	0	0.00%
393.00	Stores Equipment	3,106,750	0%	0	3,106,750	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
394.00	Tools, Shop and Garage Equipment	11,255,674	0%	0	11,255,674	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
395.00	Laboratory Equipment	3,632,223	0%	0	3,632,223	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
396.00	Power Operated Equipment	2,729,465	0%	0	2,729,465	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
397.00	Communication Equipment	44,692,787	0%	0	44,692,787	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
398.00	Miscellaneous Equipment	3,896,886	0%	0	3,896,886	0	0 (2)	N/A	N/A	N/A	N/A	0.00%
TOTAL General Plant		306,591,363	0.0%	0	306,591,363	2,553,373	-2,553,373		N/A	-113,382	-113,382	-0.04%
TOTAL Depreciable Plant		8,671,880,704	-21.9%	-1,902,153,440	10,574,034,144	617,701,794	1,284,451,646		19.4	59,760,161	59,733,582	0.69%

Table 2F -COR-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Pro forma Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2005

Account No. (a)	Description (d)	Original Cost 12/31/05 (e)	(Cost Of Removal)		Original Cost Less C/O/R (f)	Book Depreciation Reserve (g)	Est'd Future C/O/R Less C/O/R Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depr Rate (m)
			Estimated Future Net Salvage %	Amount (e)								
NON-DEPRECIABLE PLANT												
Intangible Plant												
301.00	Organization	0										
302.00	Franchises and Consents	2,831,178										
303.00	Miscellaneous Plant	58,431,832										
	TOTAL intangible Plant	61,263,009										
Land												
310.00	Steam Production Land	6,950,746										
320.00	Nuclear Production Land	41,218										
340.00	Other Production Land	18,759,282										
350.00	Transmission Land	16,330,152										
360.00	Distribution Land	21,101,335										
389.00	General Land	11,479,326										
	TOTAL Land	74,662,058										
	TOTAL Non-Depreciable Plant	135,925,068										
	TOTAL PLANT IN SERVICE	8,807,805,772										

(1) Life Span Method Utilized. Service Lives Vary

(2) Investments Amortized. Implicit Depreciation Rates and Annual Accrual Based Upon General Plant Amortization Calculation

Table 3F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service Per Depreciation Study as of December 31, 2003,
Pro Forma Plant in Service Through December 31, 2005 And Calculation of 2004 and 2005 Annual Depreciation Provision

Account No.	Description	Original Cost Per Depr Study 12/31/03	Balance 12/31/2004	Budget Activity 1-1-2005 to 12-31-2005		Balance 12/31/2005	Budgeted Total 2005 Provision	Budgeted Plant Only 2005 Provision	Budgeted Gross Salvage 2005 Provision	Budgeted Cost of Removal 2005 Provision
				2005 Additions	2005 Retirements					
(a)	(b)	(c)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
DEPRECIABLE PLANT										
Steam Production Plant										
311.00	Structures & Improvements									
2100	Anclote Steam	35,902,465	37,338,137	1,262,317	252,463	38,347,990	1,180,712	1,229,069	0	-48,357
2101	Bartow Steam	18,098,831	18,126,761	1,898,496	288,397	19,736,860	770,609	850,980	0	-80,370
2102	Crystal River 1 & 2 Steam	74,437,609	74,582,170	74,908	14,982	74,642,096	3,132,428	3,244,300	0	-111,872
2103	Crystal River 4 & 5 Steam	148,933,350	149,089,496	0	0	149,089,496	4,473,560	4,580,074	0	-106,513
2104	Suwannee River Steam	4,784,695	4,996,728	97,099	19,420	5,074,407	212,363	221,060	0	-8,697
2150	Bartow/Ancl. Pipeline	980,037	1,111,324	0	0	1,111,324	42,333	43,804	0	-1,471
	TOTAL Account 311	283,136,987	285,244,615	3,332,820	575,262	288,002,174	9,812,005	10,169,287	0	-357,281
312.00	Boiler Plant Equipment									
2100	Anclote Steam	99,579,626	102,546,468	4,174,113	834,823	105,885,758	5,153,038	4,933,759	0	219,278
2101	Bartow Steam	62,591,756	62,689,421	531,614	106,323	63,114,713	4,345,094	4,271,697	0	73,397
2102	Crystal River 1 & 2 Steam	162,050,393	166,321,020	1,155,438	231,088	167,245,371	8,790,738	8,099,331	0	691,406
2103	Crystal River 4 & 5 Steam	458,027,212	465,526,915	1,649,061	329,812	466,846,164	16,299,739	15,625,689	0	674,049
2104	Suwannee River Steam	12,934,454	14,627,007	795,395	159,079	15,263,323	1,446,612	1,385,054	0	61,558
2150	Bartow/Ancl. Pipeline	15,474,640	15,474,640	0	0	15,474,640	550,457	550,457	0	39,009
	TOTAL Account 312.00	810,658,082	827,185,471	8,305,621	1,661,124	833,829,968	36,585,678	34,865,989	0	1,758,697
312.90	Boiler Plant Equipment-Coal									
2102	Crystal River 1 & 2 Steam	1,029,450	1,029,450	0	0	1,029,450	0	0	0	0
2103	Crystal River 4 & 5 Steam	1,727,433	1,727,433	0	0	1,727,433	0	0	0	0
	TOTAL Account 312.90	2,756,883	2,756,883	0	0	2,756,883	0	0	0	0
	TOTAL Account 312	813,414,965	829,942,354	8,305,621	1,661,124	836,586,851	36,585,678	34,865,989	0	1,758,697
314.00	Turbogenerator Units									
2100	Anclote Steam	93,613,675	93,997,493	2,206,469	441,294	95,762,668	3,715,913	4,777,602	0	-1,061,689
2101	Bartow Steam	26,005,675	26,142,692	404,806	80,961	26,466,536	1,707,906	3,438,285	0	-1,730,379
2102	Crystal River 1 & 2 Steam	116,384,060	123,746,585	1,478,019	295,604	124,929,000	6,559,417	7,643,389	0	-1,083,971
2103	Crystal River 4 & 5 Steam	192,498,297	192,498,335	18	4	192,498,350	9,624,918	11,462,402	0	-1,837,484
2104	Suwannee River Steam	10,725,328	11,021,297	126,029	25,206	11,122,120	453,273	582,779	0	-129,507
	TOTAL Account 314	438,227,035	447,406,402	4,215,341	843,068	450,778,674	22,061,427	27,904,458	0	-5,843,031
315.00	Accessory Electric Equipment									
2100	Anclote Steam	26,195,009	26,050,951	29,326	5,865	26,074,412	1,146,977	1,369,350	0	-222,373
2101	Bartow Steam	13,658,196	13,666,614	19,917	3,983	13,682,547	888,572	1,246,756	0	-358,184
2102	Crystal River 1 & 2 Steam	33,942,829	34,462,991	104,591	20,918	34,546,664	1,688,731	1,874,988	0	-186,257
2103	Crystal River 4 & 5 Steam	85,565,457	80,321,220	618,350	123,670	80,815,900	2,995,730	3,241,955	0	-246,224
2104	Suwannee River Steam	2,265,547	2,265,547	9,333	1,867	2,273,014	9,333	11,143	0	-1,810
2150	Bartow/Ancl. Pipeline	1,320,430	1,320,430	0	0	1,320,430	50,298	55,773	0	-5,475
	TOTAL Account 315	162,947,467	158,087,753	781,518	156,304	158,712,967	6,779,642	7,799,965	0	-1,020,323

Progress Energy Florida, Inc

Table 3F-Future (Pro Forma)

Summary of Original Cost of Utility Plant in Service Per Depreciation Study as of December 31, 2003,
Pro Forma Plant in Service Through December 31, 2005 And Calculation of 2004 and 2005 Annual Depreciation Provision

Account No.	Description	Original Cost Per Depr Study 12/31/03 (c)	Balance 12/31/2004 (c)	Budget Activity 1-1-2005 to 12-31-2005		Balance 12/31/2005 (f)	Budgeted Total 2005 Provision (g)	Budgeted Plant Only 2005 Provision (h)	Budgeted Gross Salvage 2005 Provision (i)	Budgeted Cost of Removal 2005 Provision (j)
				2005 Additions (d)	2005 Retirements (e)					
316.00	Miscellaneous Power Plant Equipment									
2100	Ancloste Steam	5,615,733	5,661,195	78,592	15,718	5,724,069	327,025	292,506	0	34,519
2101	Bartow Steam	3,114,639	3,026,770	-32,822	-6,564	3,000,512	215,971	202,842	0	13,129
2102	Crystal River 1 & 2 Steam	5,481,295	5,910,993	71,995	14,399	5,968,589	372,226	339,674	0	32,552
2103	Crystal River 4 & 5 Steam	11,382,507	11,495,830	5,889	1,178	11,500,541	585,677	546,256	0	39,421
2104	Suwannee River Steam	437,827	437,827	0	0	437,827	0	0	0	0
2150	Bartow/Anclo Pipeline	152,597	152,597	0	0	152,597	5,813	5,506	0	307
	TOTAL Account 316	26,184,599	26,685,213	123,654	24,731	26,784,136	1,506,712	1,386,784	0	119,927
	TOTAL Steam Production Plant	1,723,911,053	1,747,366,337	16,758,954	3,260,488	1,760,864,802	76,745,464	82,126,483	0	-5,342,010
	<u>Nuclear Production Plant</u>									
321.00	Structures and Improvements									
2300	Crystal River #3	239,795,954	214,775,836	1,956,937	391,387	216,341,386	7,735,130	6,982,523	0	752,607
321.10	Structures and Improvements									
2300	Tallahassee	4,590,511	4,590,511	0	0	4,590,511	165,258	149,179	0	16,079
	TOTAL Account 321	244,386,465	219,366,347	1,956,937	391,387	220,931,897	7,900,388	7,131,702	0	768,686
322.00	Reactor Plant Equipment									
2300	Crystal River #3	263,052,970	267,269,789	7,671,506	2,000,319	272,940,977	13,291,141	10,931,767	0	2,359,374
322.10	Reactor Plant Equipment									
2300	Tallahassee	2,006,295	2,006,295	0	0	2,006,295	98,308	80,857	0	17,451
	TOTAL Account 322	265,059,265	269,276,084	7,671,506	2,000,319	274,947,272	13,389,449	11,012,624	0	2,376,825
323.00	Turbogenerator Units									
2300	Crystal River #3	87,812,715	90,202,960	0	0	90,202,960	4,870,093	2,023,830	0	2,846,263
323.10	Turbogenerator Units									
2300	Tallahassee	1,545,523	1,545,523	0	0	1,545,523	83,458	34,682	0	48,776
	TOTAL Account 323	89,358,238	91,748,483	0	0	91,748,483	4,953,551	2,058,512	0	2,895,039
324.00	Accessory Electric Equipment									
2300	Crystal River #3	181,680,555	175,596,326	63,861	12,772	175,647,415	9,155,414	11,148,932	0	-1,993,518
324.10	Accessory Electric Equipment									
2300	Tallahassee	645,490	645,490	0	0	645,490	32,920	40,088	0	-7,168
	TOTAL Account 324	182,326,045	176,241,816	63,861	12,772	176,292,905	9,188,334	11,189,020	0	-2,000,686

Table 3F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service Per Depreciation Study as of December 31, 2003,
 Pro Forma Plant in Service Through December 31, 2005 And Calculation of 2004 and 2005 Annual Depreciation Provision

Account No.	Description	Original Cost Per Depr Study 12/31/03	Balance 12/31/2004	Budget Activity 1-1-2005 to 12-31-2005			Budgeted Total 2005 Provision	Budgeted Plant Only 2005 Provision	Budgeted Gross Salvage 2005 Provision	Budgeted Cost of Removal 2005 Provision
				2005 Additions	2005 Retirements	Balance 12/31/2005				
(a)	(b)	(c)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(i)
325.00	Misc. Power Plant Equipment									
2300	Crystal River #3	34,583,987	33,610,104	975,048	195,010	34,390,142	1,422,856	1,137,119	0	285,737
325.10	Misc. Power Plant Equipment									
2300	Tallahassee	237,806	237,806	0	0	237,806	9,750	7,792	0	1,958
	TOTAL Account 325	34,821,793	33,847,910	975,048	195,010	34,627,948	1,432,606	1,144,911	0	287,695
	TOTAL Nuclear Production Plant	815,951,807	790,480,641	10,667,353	2,599,488	798,548,506	36,864,329	32,536,769	0	4,327,561
	Other Production Plant									
341.00	Structures and Improvements									
2500	Avon Park Peaking	429,406	405,755	27,320	4,098	428,977	23,941	-24,498	0	48,439
2501	Bartow Peaking	1,074,388	1,074,388	0	0	1,074,388	61,195	183,584	0	-122,389
2503	Bayboro Peaking	1,428,456	1,428,456	12,564	1,885	1,439,136	43,314	72,927	0	-29,613
2504	Debary Peaking	4,464,527	4,929,563	95,895	14,384	5,011,073	213,289	270,247	0	-56,958
2505	Debary Peaking (New)	4,716,921	4,716,921	48,259	9,652	4,755,527	167,901	175,764	0	-7,863
2506	Higgins Peaking	706,189	722,020	4,913	737	726,197	0	0	0	0
2507	Hines Energy Complex	16,662,780	42,324,625	219,315	23,340	42,520,599	2,361,578	2,470,694	0	-109,116
2520	Hines Energy Complex Unit # 2	11,899,512	12,541,063	37,560	0	12,578,623	464,373	461,821	0	2,551
2508	Intercession City Peak # 11	1,181,484	1,244,317	38,894	7,779	1,275,432	56,635	58,155	0	-1,519
2509	Intercession City Peak P1-P6	3,139,013	3,665,464	67,048	10,057	3,722,455	137,931	169,308	0	-31,378
2510	Intercession City Peak P12-P14	7,883,135	674,287	0	0	674,287	24,848	25,033	0	-185
2511	Intercession City Peak P7-P10	9,423,437	9,423,437	300,243	45,036	9,678,643	328,720	342,493	0	-13,773
2512	Rio Pinar Peaking	71,472	88,646	0	0	88,646	0	0	0	0
2513	Suwannee River Peaking	1,471,200	1,471,200	79,428	15,886	1,534,742	70,923	105,803	0	-34,880
2514	Tiger Bay Cogen	4,610,421	10,563,415	113,150	16,973	10,649,592	641,656	672,905	0	-31,249
2515	Turner Peaking	1,288,698	1,328,420	15,576	3,115	1,340,880	64,561	77,049	0	-12,488
2516	University of Fla Cogen	6,395,328	6,411,292	210,260	42,052	6,579,500	406,670	436,628	0	-29,957
2521	Hines Energy Complex Unit # 3			13,840,303	0	13,840,303	63,224	62,877	0	347
	TOTAL Account 341	76,746,366	103,003,268	15,110,725	194,993	117,919,000	5,130,759	5,560,789	0	-430,031
342.00	Fuel Holders, Production and Accessories									
2500	Avon Park Peaking	447,580	447,580	30,136	4,520	473,195	26,409	29,262	0	-2,853
2501	Bartow Peaking	1,157,842	1,399,581	0	0	1,399,581	79,717	89,937	0	-10,220
2503	Bayboro Peaking	835,325	835,325	7,347	1,102	841,570	25,329	27,260	0	-1,931
2504	Debary Peaking	6,369,849	6,369,853	123,913	18,587	6,475,179	275,607	289,840	0	-14,233
2505	Debary Peaking (New)	7,965,173	6,933,149	70,933	14,187	6,989,895	246,789	236,769	0	10,019
2506	Higgins Peaking	938,030	1,504,319	10,237	1,535	1,513,020	0	0	0	0
2507	Hines Energy Complex	3,070,083	14,763,570	76,501	8,142	14,831,929	823,760	800,039	0	23,721
2508	Intercession City Peak # 11	1,379,318	1,379,318	43,113	8,623	1,413,808	62,780	59,772	0	3,007
2509	Intercession City Peak P1-P6	1,649,809	1,668,967	30,529	4,579	1,694,917	62,803	63,832	0	-1,030
2510	Intercession City Peak P12-P14	6,375,691	12,419,899	0	0	12,419,899	457,689	433,502	0	24,187
2511	Intercession City Peak P7-P10	7,497,275	7,506,654	239,172	35,876	7,709,950	261,856	251,288	0	10,568
2512	Rio Pinar Peaking	320,781	341,789	0	0	341,789	0	0	0	0
2513	Suwannee River Peaking	2,366,801	2,366,801	127,780	25,556	2,469,025	114,097	118,661	0	-4,564

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Table 3F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service Per Depreciation Study as of December 31, 2003,
 Pro Forma Plant in Service Through December 31, 2005 And Calculation of 2004 and 2005 Annual Depreciation Provision

Account No.	Description	Original Cost Per Depr Study 12/31/03	Balance 12/31/2004	Budget Activity 1-1-2005 to 12-31-2005			Budgeted Total 2005 Provision	Budgeted Plant Only 2005 Provision	Budgeted Gross Salvage 2005 Provision	Budgeted Cost of Removal 2005 Provision
				2005 Additions	2005 Retirements	Balance 12/31/2005				
(a)	(b)	(c)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(l)
2514	Tiger Bay Cogen	2,041,035	3,053,255	32,736	4,910	3,081,081	185,640	177,494	0	8,146
2515	Turner Peaking	2,561,186	2,561,186	30,028	6,006	2,585,208	124,473	139,470	0	-14,997
2516	University of Fla Cogen	5,612,561	5,673,538	186,065	37,213	5,822,390	359,874	345,264	0	14,610
	TOTAL Account 342	50,588,339	69,224,783	1,008,488	170,836	70,062,435	3,106,823	3,062,392	0	44,432
343.00	Prime Movers									
2500	Avon Park Peaking	4,841,348	4,862,571	327,398	49,110	5,140,860	286,911	513,419	0	-226,508
2501	Bartow Peaking	12,625,658	12,643,725	0	0	12,643,725	720,156	772,493	0	-52,337
2503	Bayboro Peaking	13,936,542	16,073,370	141,373	21,206	16,193,537	487,385	611,165	0	-123,780
2504	Debary Peaking	23,671,299	26,989,236	525,022	78,753	27,435,505	1,167,754	1,237,263	0	-69,509
2505	Debary Peaking (New)	59,879,276	62,700,726	641,487	128,297	63,213,916	2,231,862	2,185,148	0	46,713
2506	Higgins Peaking	9,841,425	10,322,407	70,242	10,536	10,382,113	0	0	0	0
2507	Hines Energy Complex	218,954,102	159,430,935	826,128	87,920	160,169,143	8,895,733	8,770,441	0	125,292
2520	Hines Energy Complex Unit # 2	72,913,676	76,844,749	230,146	0	77,074,895	2,845,423	2,721,709	0	123,714
2508	Intercession City Peak # 11	13,372,580	13,372,580	417,987	83,597	13,706,970	608,652	590,406	0	18,247
2509	Intercession City Peak P1-P6	22,267,084	22,328,882	408,438	61,266	22,676,055	840,231	906,749	0	-66,518
2510	Intercession City Peak P12-P14	52,193,975	46,679,762	0	0	46,679,762	1,720,209	1,656,636	0	63,573
2511	Intercession City Peak P7-P10	60,705,023	60,716,470	1,934,505	290,176	62,360,799	2,117,985	2,068,267	0	49,718
2512	Rio Pinar Peaking	1,985,457	1,988,909	0	0	1,988,909	0	0	0	0
2513	Suwannee River Peaking	17,766,413	17,850,281	963,710	192,742	18,621,249	860,517	998,814	0	-138,297
2514	Tiger Bay Cogen	64,236,494	37,392,154	400,906	60,136	37,732,924	2,273,472	2,230,806	0	42,666
2515	Turner Peaking	11,746,676	11,690,388	137,059	27,412	11,800,036	568,150	624,070	0	-55,920
2516	University of Fla Cogen	18,668,730	18,668,730	612,245	122,449	19,158,526	1,184,164	-6,597,485	0	7,781,649
2521	Hines Energy Complex Unit # 3			84,805,781	0	84,805,781	387,401	370,558	0	16,844
	TOTAL Account 343	679,605,759	600,555,877	92,442,427	1,213,600	691,784,704	27,196,005	19,660,460	0	7,535,545
344.00	Generators									
2500	Avon Park Peaking	1,591,044	1,635,196	110,098	16,515	1,728,780	96,483	135,372	0	-38,889
2501	Bartow Peaking	6,887,096	6,887,096	0	0	6,887,096	392,272	873,122	0	-480,850
2503	Bayboro Peaking	3,867,446	3,867,446	34,016	5,102	3,896,359	117,271	134,485	0	-17,214
2504	Debary Peaking	9,457,806	9,457,806	183,983	27,597	9,614,191	409,215	556,652	0	-147,438
2505	Debary Peaking (New)	17,977,320	18,413,683	188,389	37,678	18,564,394	655,444	683,409	0	-27,966
2506	Higgins Peaking	2,576,476	2,652,265	18,048	2,707	2,667,606	0	0	0	0
2507	Hines Energy Complex	25,859,571	44,807,805	232,182	24,710	45,015,277	2,500,131	2,616,416	0	-116,285
2520	Hines Energy Complex Unit # 2	95,485,490	100,633,502	301,392	0	100,934,894	3,726,277	3,705,803	0	20,474
2508	Intercession City Peak # 11	2,664,079	2,664,079	83,271	16,654	2,730,696	121,255	124,431	0	-3,176
2509	Intercession City Peak P1-P6	4,665,521	4,738,362	86,674	13,001	4,812,035	178,304	216,452	0	-38,149
2510	Intercession City Peak P12-P14	15,414,519	13,840,220	0	0	13,840,220	510,030	513,735	0	-3,705
2511	Intercession City Peak P7-P10	17,227,078	17,227,078	548,877	82,332	17,693,623	600,936	621,768	0	-20,832
2512	Rio Pinar Peaking	403,869	403,869	0	0	403,869	0	0	0	0
2513	Suwannee River Peaking	5,098,623	5,021,099	271,082	54,216	5,237,964	242,054	385,849	0	-143,795
2514	Tiger Bay Cogen	7,978,734	20,909,981	224,190	33,628	21,100,542	1,271,343	1,326,448	0	-55,105
2515	Turner Peaking	4,611,530	4,611,530	54,066	10,813	4,654,783	224,119	404,508	0	-180,389
2516	University of Fla Cogen	3,561,068	3,561,068	116,786	23,357	3,654,497	225,880	242,688	0	-16,808
2550	System-Other	164,933	0	0	0	0	0	0	0	0
2521	Hines Energy Complex Unit # 3			111,059,022	0	111,059,022	507,329	504,541	0	2,788
	TOTAL Account 344	225,492,201	261,332,083	113,512,076	348,311	374,495,847	11,778,343	13,045,679	0	-1,267,337

Table 3F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service Per Depreciation Study as of December 31, 2003,
 Pro Forma Plant In Service Through December 31, 2005 And Calculation of 2004 and 2005 Annual Depreciation Provision

Account No.	Description	Original Cost Per Depr Study 12/31/03	Balance 12/31/2004	Budget Activity 1-1-2005 to 12-31-2005			Budgeted Total 2005 Provision	Budgeted Plant Only 2005 Provision	Budgeted Gross Salvage 2005 Provision	Budgeted Cost of Removal 2005 Provision
				2005 Additions	2005 Retirements	Balance 12/31/2005				
(a)	(b)	(c)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)
345.00	Accessory Electric Equipment									
2500	Avon Park Peaking	1,158,363	1,158,363	77,993	11,699	1,224,657	68,348	115,286	0	-46,938
2501	Bartow Peaking	2,129,929	2,129,929	0	0	2,129,929	121,316	263,730	0	-142,414
2503	Bayboro Peaking	1,121,460	1,121,460	9,864	1,480	1,129,844	34,005	64,741	0	-30,736
2504	Debary Peaking	6,228,869	5,554,091	108,044	16,207	5,645,928	240,311	297,274	0	-56,963
2505	Debary Peaking (New)	5,110,760	5,110,760	52,288	10,458	5,152,590	181,920	182,395	0	-475
2506	Higgins Peaking	2,597,322	2,478,152	16,863	2,530	2,492,486	0	0	0	0
2507	Hines Energy Complex	28,641,588	20,548,294	106,476	11,332	20,643,438	1,146,529	1,157,379	0	-10,850
2520	Hines Energy Complex Unit # 2	42,590,073	44,886,278	134,432	0	45,020,710	1,662,058	1,609,710	0	52,348
2508	Intercession City Peak # 11	3,660,800	3,619,214	113,126	22,625	3,709,715	164,728	162,813	0	1,915
2509	Intercession City Peak P1-P6	2,872,890	2,872,890	52,551	7,883	2,917,558	108,106	121,098	0	-12,991
2510	Intercession City Peak P12-P14	4,633,709	11,427,752	0	0	11,427,752	421,127	411,288	0	9,839
2511	Intercession City Peak P7-P10	5,167,850	5,257,047	167,496	25,124	5,399,419	183,383	182,437	0	945
2512	Rio Pinar Peaking	295,994	295,994	0	0	295,994	0	0	0	0
2513	Suwannee River Peaking	1,836,372	1,836,372	99,143	19,829	1,915,686	88,527	114,012	0	-25,485
2514	Tiger Bay Cogen	8,431,463	5,338,943	57,242	8,686	5,387,599	324,612	324,612	0	0
2515	Turner Peaking	2,242,240	2,242,823	26,295	5,259	2,263,859	109,001	128,331	0	-19,330
2516	University of Fla Cogen	5,601,422	5,530,268	181,366	36,273	5,675,361	350,787	359,269	0	-8,482
2550	System-Other	96,605	0	0	0	0	0	0	0	0
2521	Hines Energy Complex Unit # 3			49,536,447	0	49,536,447	226,287	219,160	0	7,127
	TOTAL Account 345	124,417,711	121,408,629	50,739,626	179,283	171,968,972	5,431,045	5,713,533	0	-282,486
346.00	Misc. Power Plant Equipment									
2500	Avon Park Peaking	71,944	71,944	4,844	727	76,061	4,245	5,648	0	-1,403
2501	Bartow Peaking	144,659	144,659	0	0	144,659	8,239	8,522	0	-283
2503	Bayboro Peaking	371,332	371,332	3,266	490	374,108	11,260	12,016	0	-756
2504	Debary Peaking	443,459	460,597	8,960	1,344	468,213	19,929	20,756	0	-827
2505	Debary Peaking (New)	834,978	834,978	8,543	1,709	841,812	29,721	28,508	0	1,213
2506	Higgins Peaking	98,477	98,477	670	101	99,046	0	0	0	0
2507	Hines Energy Complex	1,337,663	3,216,175	16,665	1,774	3,231,067	179,452	175,397	0	4,055
2520	Hines Energy Complex Unit # 2	3,668,622	3,866,413	11,580	0	3,877,992	143,166	135,667	0	7,499
2508	Intercession City Peak # 11	83,297	154,350	4,825	965	158,209	7,025	6,724	0	301
2509	Intercession City Peak P1-P6	478,311	574,616	10,511	1,577	583,550	21,823	21,273	0	349
2510	Intercession City Peak P12-P14	191,176	0	0	0	0	0	0	0	0
2511	Intercession City Peak P7-P10	1,052,198	1,052,198	33,524	5,029	1,080,694	36,704	35,208	0	1,497
2512	Rio Pinar Peaking	4,498	4,498	0	0	4,498	0	0	0	0
2513	Suwannee River Peaking	131,399	131,399	7,094	1,419	137,074	6,334	6,398	0	-64
2514	Tiger Bay Cogen	1,074,534	1,552,031	16,840	2,496	1,566,175	94,365	91,020	0	3,345
2515	Turner Peaking	248,524	275,092	3,225	645	277,672	13,369	13,557	0	-188
2516	University of Fla Cogen	995,623	995,623	32,652	6,530	1,021,745	63,153	62,442	0	711
2550	System-Other	27,203	312,827	0	0	312,827	0	0	0	0
2521	Hines Energy Complex Unit # 3			4,266,969	0	4,266,969	19,492	18,471	0	1,021
	TOTAL Account 346	11,257,897	14,117,209	4,429,968	24,804	18,522,373	658,078	641,607	0	16,471
	TOTAL Other Production Plant	1,168,108,273	1,169,641,850	277,243,309	2,131,827	1,444,753,331	53,301,052	47,684,461	0	5,616,591

Table 3F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service Per Depreciation Study as of December 31, 2003,
 Pro Forma Plant in Service Through December 31, 2005 And Calculation of 2004 and 2005 Annual Depreciation Provision

Account No.	Description	Original Cost Per Depr Study 12/31/03 (c)	Balance 12/31/2004 (c)	Budget Activity 1-1-2005 to 12-31-2005		Balance 12/31/2005 (f)	Budgeted Total 2005 Provision (g)	Budgeted Plant Only 2005 Provision (h)	Budgeted Gross Salvage 2005 Provision (i)	Budgeted Cost of Removal 2005 Provision (j)
				2005 Additions (d)	2005 Retirements (e)					
Transmission Plant										
350.10	Land Rights	35,120,469	46,899,087	0	0	46,899,087	1,031,548	1,031,548	0	0
352.00	Structures and Improvements	18,220,507	18,266,766	3,043,040	460,549	20,849,257	417,181	344,231	0	72,950
353.10	Station Equipment	378,500,148	392,815,364	25,409,028	3,955,987	414,268,405	8,939,746	8,474,672	-826,797	1,291,871
353.20	Station Equipment-Station Control	32,523,654	33,051,485	0	0	33,051,485	0	0	0	0
354.00	Towers and Fixtures	69,029,576	69,046,101	684	203	69,046,582	1,657,801	1,352,684	-162,729	467,846
355.00	Poles and Fixtures	242,606,458	254,337,517	36,935,825	4,965,640	286,307,703	11,202,321	8,864,829	-793,865	3,131,358
356.00	Overhead Conductors and Devices	200,202,294	210,103,642	11,249,234	1,687,385	219,665,492	7,827,810	5,442,191	-149,101	2,534,719
357.00	Underground Conduit	6,853,092	7,010,980	200,257	30,039	7,181,199	127,470	127,470	0	0
358.00	Underground Conductors & Devices	9,494,272	9,496,402	0	0	9,496,402	162,223	140,256	-6,759	28,727
359.00	Roads and Trails	1,923,175	1,923,606	0	0	1,923,606	34,617	34,617	0	0
	TOTAL Transmission Plant	994,473,646	1,042,950,952	76,838,069	11,099,802	1,108,689,218	31,400,717	25,812,499	-1,939,252	7,527,470
Distribution Plant										
360.10	Land Rights	556,471	557,015	0	0	557,015	12,242	12,242	0	0
361.00	Structures and Improvements	19,334,943	20,784,606	1,588,020	175,504	22,197,122	429,328	408,097	-21,230	42,461
362.00	Station Equipment	342,011,685	349,071,366	22,748,613	1,622,368	370,197,611	8,301,889	6,348,504	0	1,953,386
364.00	Poles, Towers and Fixtures	401,876,047	425,999,598	59,905,915	8,985,887	476,919,626	19,518,710	8,173,315	-972,462	12,317,857
365.00	Overhead Conductors and Devices	433,345,157	462,721,647	32,945,543	4,941,831	490,725,359	22,390,116	17,997,119	-3,188,466	7,581,463
366.00	Underground Conduit	144,705,244	158,861,422	15,512,873	2,326,931	172,047,364	3,688,791	3,688,791	-1,102,397	1,102,397
367.00	Underground Conductors and Devices	403,499,688	427,037,055	26,954,490	4,043,174	449,948,372	12,895,935	10,697,764	-549,543	2,747,713
368.00	Line Transformers	388,836,185	402,803,897	18,246,277	2,736,942	418,313,232	20,288,912	18,950,593	-2,034,244	3,372,563
369.10	Services-Overhead	74,037,786	77,394,388	1,860,176	279,026	78,975,538	3,454,817	1,655,563	-199,917	1,999,171
369.20	Services-Underground	307,830,679	339,028,408	43,750,470	6,562,571	376,216,307	11,970,330	9,329,816	-2,816,548	5,457,062
370.00	Meters	121,922,933	122,817,127	4,262,546	725,209	126,354,464	4,772,988	4,483,716	-216,954	506,226
370.10	Meters-Energy Conservation	451,124	0	0	0	0	0	0	0	0
371.00	Installation on Customers Premises	2,927,208	2,351,189	956,429	143,464	3,164,154	221,758	221,758	0	0
373.00	Street Lighting and Signal Systems	227,226,492	247,772,162	22,406,067	3,360,910	266,817,319	20,748,313	15,373,102	0	5,375,211
	TOTAL Distribution Plant	2,868,561,643	3,037,199,880	251,137,421	35,903,817	3,252,433,484	128,694,128	97,340,380	-11,101,762	42,455,511
General Plant										
389.00	Land Rights	0	0	0	0	0	0	0	0	0
390.00	Structures and Improvements	74,262,764	89,212,567	8,094,828	1,402,691	95,904,704	3,247,604	3,407,760	0	-160,156
391.00	Office Furniture and Equipment	34,800,512	15,025,489	1,759,951	91,538	16,693,902	2,014,206	2,014,206	0	0
Transportation Equipment										
392.10	Passenger Cars	987,417	1,000,595	7,230	5,423	1,002,403	87,133	87,133	0	0
392.20	Light Trucks	17,202,607	18,018,706	575,723	431,793	18,162,637	1,551,393	1,551,393	0	0
392.30	Heavy Trucks	13,877,910	14,425,130	300,230	225,173	14,500,188	690,400	690,400	0	0
392.40	Special Trucks	73,847,591	82,190,533	4,577,316	3,432,987	83,334,863	4,080,248	4,080,248	0	0
392.50	Trailers	6,913,030	7,586,508	369,500	277,125	7,678,883	127,543	127,543	0	0
	Total Account 392	112,828,556	123,221,473	5,830,000	4,372,500	124,678,973	6,536,716	6,536,716	0	0

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Table 3F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service Per Depreciation Study as of December 31, 2003,
 Pro Forma Plant in Service Through December 31, 2005 And Calculation of 2004 and 2005 Annual Depreciation Provision

Account No.	Description	Original Cost Per Depr Study 12/31/03	Balance 12/31/2004	Budget Activity 1-1-2005 to 12-31-2005			Budgeted Total 2005 Provision	Budgeted Plant Only 2005 Provision	Budgeted Gross Salvage 2005 Provision	Budgeted Cost of Removal 2005 Provision
				Additions 2005	Retirements 2005	Balance 12/31/2005				
(a)	(b)	(c)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(i)
393.00	Stores Equipment	3,120,964	3,106,750	0	0	3,106,750	271,532	271,532	0	0
394.00	Tools, Shop and Garage Equipment	9,416,955	11,255,674	0	0	11,255,674	596,095	596,095	0	0
395.00	Laboratory Equipment	4,078,916	3,632,223	0	0	3,632,223	0	0	0	0
396.00	Power Operated Equipment	2,603,914	2,729,465	0	0	2,729,465	364,370	364,370	0	0
397.00	Communication Equipment	61,803,450	42,475,179	3,514,517	1,296,909	44,692,787	4,661,852	4,661,852	0	0
398.00	Miscellaneous Equipment	3,408,563	3,627,486	319,635	50,235	3,896,886	421,613	421,613	0	0
	TOTAL General Plant	306,324,593	294,286,304	19,518,932	7,213,873	306,591,363	18,113,988	18,274,144	0	-160,156
	TOTAL Depreciable Plant	7,877,331,014	8,081,925,964	652,164,036	62,209,296	8,671,880,704	345,119,679	303,774,736	-13,041,014	54,424,967
	NON-DEPRECIABLE PLANT									
	<u>Intangible Plant</u>									
301.00	Organization	0	0			0				
302.00	Franchises and Consents	0	2,831,178			2,831,178				
303.00	Miscellaneous Plant	116,397,242	58,431,832			58,431,832				
	TOTAL Intangible Plant	116,397,242	61,263,009			61,263,009				
	<u>Land</u>									
310.00	Steam Production Land	6,450,314	6,950,746			6,950,746				
320.00	Nuclear Production Land	41,218	41,218			41,218				
340.00	Other Production Land	18,646,067	18,759,282			18,759,282				
350.00	Transmission Land	16,953,860	16,330,152			16,330,152				
360.00	Distribution Land	21,406,484	21,101,335			21,101,335				
389.00	General Land	10,201,358	11,394,794	84,532		11,479,326				
	TOTAL Land	73,699,281	74,577,526			74,662,058				
	TOTAL Non-Depreciable Plant	190,096,523	135,840,536			135,925,068				
	TOTAL PLANT IN SERVICE	8,067,427,538	8,217,766,499			8,807,805,772				

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Progress Energy Florida, Inc

Table 4F-Future (Pro Forma)

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant In Service as of December 31, 2003 And Pro Forma Adjustments to December 31, 2005

Account	No.	Description	Plant Only--Depreciation Reserve							Depr Reserve 12/31/05	
			Depr Reserve Per Depr Study 12/31/03	2004 Plant Only Provision	2004 Retirements	2004 Transfers & Adjustments	Depr Reserve 12/31/04	2005 Plant Only Provision	2005 Retirements		Adjust. for Retail Depr Resr. Debit of \$250,000,000
			(e)	(f)	(i)	(k)	(l)	(m)	(o)		(p)
DEPRECIABLE PLANT											
Steam Production Plant											
311.00		Structures & Improvements									
		Anclote Steam	19,930,510	1,181,885	81,428		21,030,767	1,228,069	252,463	0	22,007,372
		Avon Park Steam	0				0	0	0		0
		Bartow Steam	14,274,859	820,066			15,094,915	850,980	288,397	882,426	14,775,072
		Crystal River 1 & 2 Steam	47,574,443	3,241,103	16,229		50,799,317	3,244,300	14,982	2,779,993	51,248,643
		Crystal River 4 & 5 Steam	64,341,529	4,576,779	143,350		68,774,958	4,580,074	0	0	73,355,032
		Suwannee River Steam	4,368,020	0	26,986		4,339,034	221,060	19,420	281,635	4,269,039
	(1)	Bartow/Ancl. Pipeline	601,533	38,953	3,801		636,685	43,804	0	5,431	675,058
		TOTAL Account 311	151,088,894	9,858,577	271,794	0	180,675,676	10,169,287	575,262	3,949,485	168,320,216
312.00		Boiler Plant Equipment									
		Anclote Steam	61,058,456	4,741,265	1,674,107		64,125,615	4,933,759	834,823	3,752,988	64,471,583
		Bartow Steam	41,150,766	4,249,129	20,910		45,378,985	4,271,897	106,323	3,733,341	45,811,019
		Crystal River 1 & 2 Steam	89,776,688	8,017,277	2,641,876		94,952,089	8,099,331	231,088	5,676,077	96,944,255
		Crystal River 4 & 5 Steam	271,447,034	16,493,393	1,185,822		285,754,604	15,625,689	329,812	13,039,842	288,010,639
		Suwannee River Steam	10,847,172	0	270,268		10,676,906	1,385,054	159,079	928,624	10,974,267
	(1)	Bartow/Ancl. Pipeline	7,007,582	520,221	60,021		7,467,782	650,467	0	0	8,018,239
		TOTAL Account 312.00	481,387,698	33,021,285	6,053,002	0	508,355,981	34,865,989	1,661,124	27,330,853	514,229,993
312.90		Boiler Plant Equipment-Coal									
		Crystal River 1 & 2 Steam	892,580	0			892,580	0	0	35,638	856,942
		Crystal River 4 & 5 Steam	1,532,809	0			1,532,809	0	0	141,536	1,391,273
		TOTAL Account 312.90	2,425,389	0	0		2,425,389	0	0	177,174	2,248,215
		TOTAL Account 312	483,813,087	33,021,285	6,053,002	0	510,781,370	34,865,989	1,661,124	27,508,027	516,478,208
314.00		Turbogenerator Units									
		Anclote Steam	62,428,353	4,703,559	2,270,320		64,861,592	4,777,602	441,294	4,888,633	64,309,267
		Bartow Steam	21,381,462	3,411,892	21,645		24,771,708	3,438,285	80,961	2,626,787	25,502,245
		Crystal River 1 & 2 Steam	72,216,953	7,384,033	1,664,127		77,936,858	7,643,389	295,604	7,915,780	77,388,863
		Crystal River 4 & 5 Steam	112,235,020	11,462,170			123,697,190	11,462,402	4	9,678,129	125,481,460
		Suwannee River Steam	9,160,414	0	21,838		9,138,576	582,779	25,206	701,071	8,995,079
		TOTAL Account 314	277,422,201	26,961,654	3,977,930	0	300,405,925	27,904,458	843,068	25,810,401	301,656,914
315.00		Accessory Electric Equipment									
		Anclote Steam	17,489,837	1,372,225	177,219		18,684,843	1,369,350	5,865	1,287,686	18,760,641
		Bartow Steam	10,760,687	1,246,033			12,006,720	1,246,756	3,983	1,284,909	11,964,583
		Crystal River 1 & 2 Steam	20,083,731	1,860,751	148,241		21,796,241	1,874,988	20,918	1,549,224	22,101,087
		Crystal River 4 & 5 Steam	42,039,108	3,321,052	210,716		45,149,444	3,241,955	123,670	2,084,369	46,173,360
		Suwannee River Steam	2,026,545	0			2,026,545	11,143	1,867	132,224	1,903,597
	(1)	Bartow/Ancl. Pipeline	716,504	52,709	5,122		764,092	55,773	0	0	819,865
		TOTAL Account 315	93,116,412	7,852,770	541,297	0	100,427,888	7,799,965	156,304	6,348,413	101,723,134

Progress Energy Florida, Inc

Table 4F-Future (Pro Forma)

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant In Service as of December 31, 2003 And Pro Forma Adjustments to December 31, 2005

Account No. (a)	Description (b)	Plant Only--Depreciation Reserve								
		Depr Reserve Per Depr Study 12/31/03 (e)	2004 Plant Only Provision (f)	2004 Retirements (i)	2004 Transfers & Adjustments (k)	Depr Reserve 12/31/04 (l)	2005 Plant Only Provision (m)	2005 Retirements (o)	Adjust. for Retail Depr Resr. Debit of \$250,000,000 (p)	Depr Reserve 12/31/05 (q)
316.00	Miscellaneous Power Plant Equipment									
	Anclote Steam	4,421,087	287,463	53,859		4,654,691	292,506	15,718	558,156	4,373,323
	Bartow Steam	2,039,632	201,860	76,610		2,164,901	202,842	-6,564	242,007	2,132,301
	Crystal River 1 & 2 Steam	3,826,408	327,469	14,679		4,139,198	339,674	14,399	458,300	4,006,172
	Crystal River 4 & 5 Steam	6,480,142	544,120	2,171		7,022,091	546,256	1,178	746,894	6,820,276
	Suwannee River Steam	412,095	0			412,095	0	0	36,728	375,367
	Bartow/Ancl. Pipeline	(1) 53,733	5,204	592		58,345	5,506	0	0	63,851
	TOTAL Account 316	17,233,098	1,366,135	147,911	0	18,451,321	1,386,784	24,731	2,042,084	17,771,291
	TOTAL Steam Production Plant	1,022,673,692	79,060,421	10,991,934	0	1,090,742,179	82,126,483	3,260,488	65,658,409	1,103,949,764
	<u>Nuclear Production Plant</u>									
321.00	Structures and Improvements									
	Crystal River #3	(2) 118,821,395	7,385,972	2,289,888		123,917,479	6,982,523	391,387	11,648,084	118,860,530
321.10	Structures and Improvements									
	Tallahassee	(2) 707,130	0	43,836		663,293	149,179	0	32,980	779,493
	TOTAL Account 321	119,528,525	7,385,972	2,333,725	0	124,580,772	7,131,702	391,387	11,681,064	119,640,022
322.00	Reactor Plant Equipment									
	Crystal River #3	(2) 161,953,728	10,686,256	23,551,775		149,088,209	10,931,767	2,000,319	18,909,729	139,109,929
322.10	Reactor Plant Equipment									
	Tallahassee	(2) 425,175	0	179,628		245,546	80,857	0	12,106	314,297
	TOTAL Account 322	162,378,902	10,686,256	23,731,403	0	149,333,755	11,012,624	2,000,319	18,921,835	139,424,226
323.00	Turbogenerator Units									
	Crystal River #3	(2) 52,084,583	1,997,334	432,637		53,649,260	2,023,830	0	1,979,065	53,694,026
323.10	Turbogenerator Units									
	Tallahassee	(2) 352,695	0	7,615		345,080	34,682	0	0	379,762
	TOTAL Account 323	52,437,257	1,997,334	440,251	0	53,994,341	2,058,512	0	1,979,065	54,073,788
324.00	Accessory Electric Equipment									
	Crystal River #3	(2) 101,391,204	11,094,094	4,082,620		108,402,678	11,148,932	12,772	16,570,928	102,967,910
324.10	Accessory Electric Equipment									
	Tallahassee	(2) 129,794	0	14,505		115,289	40,088	0	15,205	140,172
	TOTAL Account 324	101,520,998	11,094,094	4,097,125	0	108,517,967	11,189,020	12,772	16,586,133	103,108,082
325.00	Misc. Power Plant Equipment									
	Crystal River #3	(2) 23,029,596	1,117,237	23,463		24,123,370	1,137,119	195,010	1,819,989	23,245,491

Table 4F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account No. (a)	Description (b)	Plant Only--Depreciation Reserve								Depr Reserve 12/31/05 (v)
		Depr Reserve Per Depr Study 12/31/03 (e)	2004 Plant Only Provision (f)	2004 Retirements (l)	2004 Transfers & Adjustments (k)	Depr Reserve 12/31/04 (l)	2005 Plant Only Provision (m)	2005 Retirements (o)	Adjust. for Retail Depr Resr. Debit of \$250,000,000 (p)	
325.10	Misc. Power Plant Equipment									
	Tallahassee	(2) 114,569	0	161		114,408	7,792	0	5,178	117,022
	TOTAL Account 325	23,144,165	1,117,237	23,624	0	24,237,778	1,144,911	195,010	1,825,167	23,362,513
	TOTAL Nuclear Production Plant	459,009,848	32,280,894	30,626,128	0	460,664,614	32,536,769	2,599,488	50,993,283	439,608,631
	Other Production Plant									
341.00	Structures and Improvements									
	Avon Park Peaking	(1) 409,692	-23,501	46,314		339,877	-24,498	4,098	29,400	281,881
	Bartow Peaking	(1) 937,726	183,720	0		1,121,446	183,584	0	104,137	1,200,893
	Bayboro Peaking	(1) 1,158,741	72,152	0		1,230,893	72,927	1,885	0	1,301,935
	Debary Peaking	(1) 3,074,805	255,903	0		3,330,708	270,247	14,384	180,087	3,406,504
	Debary Peaking (New)	(1) 1,545,931	177,757	0		1,723,687	175,764	9,652	-12,606	1,902,406
	Higgins Peaking	(1) 681,097	-29,415	0		651,682	0	737	63,650	587,296
	Hines Energy Complex	(1) 4,190,705	1,694,228	0		5,884,932	2,470,694	23,340	1,405,541	6,928,744
	Hines Energy Complex Unit # 2	(1) 519	449,686	0		450,185	461,821	0	-41,293	953,299
	Intercession City Peak # 11	(1) 324,415	54,799	0		379,215	58,155	7,779	11,451	418,140
	Intercession City Peak P1-P6 (Old)	(1) 2,055,793	154,516	0		2,210,308	169,308	10,057	148,973	2,220,586
	Intercession City Peak P12-P14	(1) 824,951	159,484	1,527,449		-543,015	25,033	0	0	-517,982
	Intercession City Peak P7-P10 (New)	(1) 2,889,217	343,630	0		3,232,847	342,493	45,036	-53,542	3,583,846
	Rio Pinar Peaking	(1) 73,644	1,281	0		74,905	0	0	8,128	66,778
	Suwannee River Peaking	(1) 1,141,248	100,956	0		1,242,204	105,803	15,886	104,541	1,227,579
	Tiger Bay Cogen	(1) 1,642,142	477,062	0		2,119,204	672,905	16,973	315,895	2,469,242
	Turner Peaking	(1) 782,721	74,959	0		857,680	77,049	3,115	61,540	870,075
	University of Fla Cogen	(1) 2,131,588	398,751	0		2,530,339	436,628	42,052	-27,662	2,952,597
	Hines Energy Complex Unit # 3	(1) 0	0	0		62,877	0	0	0	62,877
	TOTAL Account 341	23,864,934	4,545,926	1,573,763	0	28,837,098	5,560,789	194,993	2,298,189	29,904,694
342.00	Fuel Holders, Production and Accessories									
	Avon Park Peaking	(1) 298,123	27,275	0		325,398	29,262	4,520	32,331	317,808
	Bartow Peaking	(1) 901,585	82,231	0		983,796	89,937	0	78,084	995,648
	Bayboro Peaking	(1) 617,701	26,970	0		644,671	27,260	1,102	48,903	621,926
	Debary Peaking	(1) 4,574,283	288,042	0		4,862,325	289,840	18,587	379,191	4,754,387
	Debary Peaking (New)	(1) 2,206,916	257,275	0		2,464,191	238,769	14,187	46,296	2,640,478
	Higgins Peaking	(1) 705,708	87,871	41,793		751,784	0	1,535	0	750,249
	Hines Energy Complex	(1) 731,480	476,303	0		1,207,784	800,039	8,142	0	1,999,881
	Intercession City Peak # 11	(1) 352,794	57,783	0		410,577	59,772	8,623	12,749	448,977
	Intercession City Peak P1-P6 (Old)	(1) 1,019,541	62,402	0		1,081,943	63,832	4,579	75,446	1,065,750
	Intercession City Peak P12-P14	(1) 615,783	329,334	0		945,117	433,502	0	0	1,378,619
	Intercession City Peak P7-P10 (New)	(1) 2,132,858	251,965	0		2,384,823	251,288	35,876	-11,221	2,611,456
	Rio Pinar Peaking	(1) 316,922	-11,926	0		304,996	0	0	33,345	271,650
	Suwannee River Peaking	(1) 1,562,982	113,225	0		1,676,207	118,661	25,556	134,128	1,635,185
	Tiger Bay Cogen	(1) 529,206	146,120	0		675,327	177,494	4,910	0	847,911
	Turner Peaking	(1) 2,053,357	137,746	0		2,191,102	139,470	6,006	192,349	2,132,217
	University of Fla Cogen	(1) 1,734,674	320,821	217,625		1,837,870	345,264	37,213	-69,897	2,215,818
	TOTAL Account 342	20,353,891	2,653,438	259,418	0	22,747,911	3,062,392	170,836	951,706	24,687,761

Table 4F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account No.	Description	Plant Only—Depreciation Reserve								
		Depr Reserve Per Depr Study 12/31/03	2004 Plant Only Provision	2004 Retirements	2004 Transfers & Adjustments	Depr Reserve 12/31/04	2005 Plant Only Provision	2005 Retirements	Adjust. for Retail Depr Resr. Debit of \$250,000,000	Deor Reserve 12/31/05
(a)	(b)	(e)	(f)	(g)	(k)	(l)	(m)	(n)	(p)	(q)
343.00	Prime Movers									
	Avon Park Peaking	(1) 4,309,355	477,528	22,309		4,764,572	513,419	49,110	513,416	4,715,466
	Bartow Peaking	(1) 7,549,340	772,516	0		8,321,856	772,493	0	871,505	8,422,844
	Bayboro Peaking	(1) 11,388,922	584,472	34,853		11,918,541	611,165	21,206	842,750	11,665,750
	Debarry Peaking	(1) 14,715,039	1,154,008	743,213		15,125,834	1,237,263	78,753	998,771	15,285,573
	Debarry Peaking (New)	(1) 17,088,128	2,160,199	989,276		18,259,049	2,185,148	128,297	-260,572	20,578,472
	Higgins Peaking	(1) 9,429,189	-3,538,698	72,424		5,818,049	0	10,536	557,241	5,250,272
	Hines Energy Complex	(1) 46,441,537	10,259,031	3,516,660		53,183,908	8,770,441	87,920	9,237,399	52,629,029
	Hines Energy Complex Unit # 2	(1) -7,319	2,650,073	0		2,642,754	2,721,709	0	-108,181	5,470,644
	Intercession City Peak # 11	(1) 3,518,278	570,754	0		4,089,033	590,408	83,597	128,529	4,467,312
	Intercession City Peak P1-P6 (Old)	(1) 14,595,308	890,316	26,472		15,459,150	908,749	61,286	1,100,931	15,203,702
	Intercession City Peak P12-P14	(1) 4,877,670	1,761,517	3,395,512		3,243,675	1,858,638	0	0	4,900,311
	Intercession City Peak P7-P10 (New)	(1) 15,630,113	2,074,937	3,014,858		14,690,192	2,068,267	290,176	-713,575	17,181,858
	Rio Pinar Peaking	(1) 1,535,812	157,057	48,470		1,644,399	0	0	167,980	1,476,420
	Suwannee River Peaking	(1) 13,431,830	950,818	0		14,382,648	998,814	192,742	1,191,424	13,997,298
	Tiger Bay Cogen	(1) 20,180,394	2,991,592	216,631		22,955,355	2,230,808	60,136	4,056,354	21,069,671
	Turner Peaking	(1) 7,906,063	617,840	186,990		8,326,913	624,070	27,412	697,747	8,235,824
	University of Fla Cogen	(1) 4,588,424	1,070,269	0		5,658,693	-6,597,485	122,449	18,231	-1,079,473
	Hines Energy Complex Unit # 3		0	0		0	370,558	0	0	370,558
	TOTAL Account 343	197,178,059	25,584,229	12,267,688	0	210,494,620	19,860,460	1,213,600	19,101,951	209,839,529
344.00	Generators									
	Avon Park Peaking	(1) 1,106,137	124,480	12,026		1,218,591	135,372	16,515	125,575	1,211,873
	Bartow Peaking	(1) 5,854,201	873,772	0		6,727,974	873,122	0	628,850	6,972,246
	Bayboro Peaking	(1) 2,117,429	133,054	0		2,250,484	134,485	5,102	151,005	2,229,862
	Debarry Peaking	(1) 8,936,242	553,199	0		7,489,442	558,852	27,597	598,773	7,419,724
	Debarry Peaking (New)	(1) 5,543,345	682,967	0		6,226,313	683,409	37,678	-2,796	6,874,840
	Higgins Peaking	(1) 2,546,348	-25,163	39,788		2,481,417	0	2,707	242,474	2,236,236
	Hines Energy Complex	(1) 6,393,000	2,033,741	0		8,426,741	2,616,416	24,710	595,244	10,423,204
	Hines Energy Complex Unit # 2	(1) -2,703	3,608,286	0		3,605,583	3,705,803	0	-233,105	7,544,471
	Intercession City Peak # 11	(1) 721,495	120,290	0		841,784	124,431	16,654	27,097	922,464
	Intercession City Peak P1-P6 (Old)	(1) 2,995,675	211,188	0		3,206,863	216,452	13,001	231,841	3,178,473
	Intercession City Peak P12-P14	(1) 1,550,293	545,129	0		2,095,422	513,735	0	-4,356	2,613,513
	Intercession City Peak P7-P10 (New)	(1) 4,765,888	623,832	0		5,389,720	621,768	82,332	-30,437	5,959,593
	Rio Pinar Peaking	(1) 505,240	18,627	0		523,867	0	0	62,031	461,835
	Suwannee River Peaking	(1) 4,050,309	371,015	77,524		4,343,800	385,849	54,216	374,732	4,300,701
	Tiger Bay Cogen	(1) 2,684,887	904,211	0		3,588,878	1,326,448	33,628	0	4,881,697
	Turner Peaking	(1) 3,804,604	399,508	0		4,204,112	404,508	10,813	386,727	4,211,079
	University of Fla Cogen	(1) 1,197,511	221,911	0		1,419,421	242,688	23,357	-14,013	1,652,765
	System-Other	(1) -206	3,153	0		2,947	0	0	766	2,180
	Hines Energy Complex Unit # 3		0	0		0	504,541	0	0	504,541
	TOTAL Account 344	52,769,475	11,403,180	129,318	0	64,043,337	13,045,679	348,311	3,140,408	73,600,297
345.00	Accessory Electric Equipment									
	Avon Park Peaking	(1) 984,758	107,461	0		1,092,219	115,286	11,699	116,901	1,078,905
	Bartow Peaking	(1) 1,911,998	263,926	0		2,175,924	263,730	0	202,803	2,236,851
	Bayboro Peaking	(1) 999,154	64,053	0		1,063,207	64,741	1,480	88,110	1,038,358
	Debarry Peaking	(1) 4,840,741	313,376	707,036		4,447,081	297,274	16,207	345,577	4,382,571
	Debarry Peaking (New)	(1) 1,761,233	184,463	0		1,945,696	182,395	10,458	-467	2,118,100
	Higgins Peaking	(1) 2,233,480	277,117	119,170		2,391,427	0	2,530	222,708	2,168,189
	Hines Energy Complex	(1) 7,854,837	1,365,524	0		9,220,360	1,157,379	11,332	1,598,116	8,768,291

Table 4F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account	Plant Only--Depreciation Reserve										
	No. (a)	Description (b)	Depr Reserve	2004	2004	2004	Depr	2005	2005	Adjust. for Retail	Depr
			Per Depr Study 12/31/03 (e)	Plant Only Provision (f)	Retirements (i)	Transfers & Adjustments (k)	Reserve 12/31/04 (l)	Plant Only Provision (m)	Retirements (o)	Depr Resr. Debit of \$250,000,000 (p)	Reserve 12/31/05 (q)
			(1)								
		Hines Energy Complex Unit # 2	4,851	1,567,342	0		1,572,193	1,609,710	0	-184,405	3,366,308
		Intercession City Peak # 11	1,059,552	158,298	0		1,217,850	162,813	22,625	39,311	1,318,727
		Intercession City Peak P1-P6 (Old)	1,875,488	119,068	41,588		1,952,969	121,098	7,883	131,773	1,934,411
		Intercession City Peak P12-P14	500,635	290,187	2,138		788,683	411,288	0	0	1,199,971
		Intercession City Peak P7-P10 (New)	1,567,870	181,490	0		1,749,360	162,437	25,124	-13,249	1,919,922
		Rio Pinar Peaking	269,984	55,942	0		325,926	0	0	35,744	290,182
		Suwannee River Peaking	1,456,268	108,789	0		1,565,056	114,012	19,829	132,219	1,527,021
		Tiger Bay Cogen	3,103,742	413,105	0		3,516,848	324,612	8,588	582,444	3,250,429
		Turner Peaking	1,618,812	126,728	23,376		1,722,164	128,331	5,259	146,015	1,699,221
		University of Fla Cogen	1,899,450	330,625	0		2,230,074	359,269	36,273	-26,496	2,579,566
		System-Other	-121	1,719	0		1,598	0	0	416	1,182
		Hines Energy Complex Unit # 3		0	0			219,160	0	0	219,160
		TOTAL Account 345	33,942,731	5,929,210	893,308	0	38,978,635	5,713,533	179,283	3,417,519	41,095,366
346.00		Misc. Power Plant Equipment									
		Avon Park Peaking	(1) 60,093	5,284	0		65,358	5,648	727	6,817	63,461
		Bartow Peaking	(1) 72,240	8,529	0		80,768	8,522	0	6,133	83,158
		Bayboro Peaking	(1) 249,388	11,888	0		261,276	12,016	490	18,946	253,856
		Debarry Peaking	(1) 289,091	20,243	18,240		291,095	20,758	1,344	19,483	291,023
		Debarry Peaking (New)	(1) 153,459	28,832	0		182,290	28,508	1,709	-2,974	212,064
		Higgins Peaking	(1) 57,634	6,804	0		64,438	0	101	5,218	59,120
		Hines Energy Complex	(1) 301,540	122,400	0		423,940	175,397	1,774	-3,116	600,679
		Hines Energy Complex Unit # 2	(1) -66	132,096	0		132,030	135,667	0	-9,043	276,740
		Intercession City Peak # 11	(1) 18,633	5,004	0		23,637	6,724	965	180	29,216
		Intercession City Peak P1-P6 (Old)	(1) 155,441	19,164	0		174,605	21,273	1,577	6,075	188,227
		Intercession City Peak P12-P14	(1) 19,393	3,373	0		22,767	0	0	5,922	16,845
		Intercession City Peak P7-P10 (New)	(1) 197,303	35,324	0		232,627	35,208	5,029	-4,117	266,923
		Rio Pinar Peaking	(1) 3,645	359	0		4,004	0	0	424	3,580
		Suwannee River Peaking	(1) 63,831	6,105	0		69,936	6,398	1,419	4,987	69,928
		Tiger Bay Cogen	(1) 295,655	76,003	0		371,658	91,020	2,496	22,775	437,407
		Turner Peaking	(1) 118,914	12,743	0		131,657	13,557	645	8,931	135,638
		University of Fla Cogen	(1) 312,078	57,096	0		369,174	62,442	6,530	-5,374	430,460
		System-Other	(1) -34	6,853	0		6,819	0	0	0	6,819
		Hines Energy Complex Unit # 3		0	0		0	18,471	0	0	18,471
		TOTAL Account 346	2,368,237	558,083	18,240	0	2,908,080	641,607	24,804	81,270	3,443,614
		TOTAL Other Production Plant	330,477,327	50,674,065	15,141,712	0	366,009,680	47,684,461	2,131,827	28,991,052	382,571,262
		Transmission Plant									
350.10		Land Rights	13,917,587	902,199			14,819,785	1,031,548	0	1,118,200	14,733,114
352.00		Structures and Improvements	6,869,902	316,108		680	7,186,690	344,231	460,549	137,041	6,933,330
353.10		Station Equipment	130,978,482	8,042,716	2,311,058	36	136,710,157	8,474,672	3,955,987	8,717,332	132,511,511
353.20		Station Equipment-Station Control	31,757,246	3,573,832			35,331,078	0	0	4,693,328	30,637,749
354.00		Towers and Fixtures	43,632,540	1,351,899		-12,820	44,971,619	1,352,684	203	2,223,868	44,100,233
355.00		Poles and Fixtures	94,820,671	7,864,822	1,299,475		101,386,017	8,864,829	4,965,640	10,013,597	95,271,609
356.00		Overhead Conductors and Devices	103,506,338	4,706,653	777,322		107,435,669	5,442,191	1,687,385	9,491,330	101,699,146
357.00		Underground Conduit	5,225,339	124,777			5,350,115	127,470	30,039	302,050	5,145,496
358.00		Underground Conductors & Devices	7,731,222	139,585		81	7,870,868	140,256	0	519,276	7,491,847
359.00		Roads and Trails	1,065,845	34,621			1,100,466	34,617	0	149,398	985,685
		TOTAL Transmission Plant	439,505,130	27,057,192	4,387,856	-12,023	462,162,444	25,812,499	11,099,802	37,365,420	439,509,720

Progress Energy Florida, Inc

Table 4F-Future (Pro Forma)

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account		Plant Only—Depreciation Reserve								
No.	Description	Depr Reserve Per Depr Study 12/31/03	2004 Plant Only Provision	2004 Retirements	2004 Transfers & Adjustments	Depr Reserve 12/31/04	2005 Plant Only Provision	2005 Retirements	Adjust. for Retail Depr Resr. Debit of \$250,000,000	Depr Reserve 12/31/05
(a)	(b)	(e)	(f)	(l)	(k)	(l)	(m)	(c)	(p)	(q)
Distribution Plant										
360.10	Land Rights	187,175	12,248			199,423	12,242	0	15,452	196,213
361.00	Structures and Improvements	5,749,369	400,405	25,017		6,124,757	408,097	175,504	168,192	6,189,158
362.00	Station Equipment	119,149,775	6,077,201	4,641,197	-2,128	120,583,654	6,348,504	1,622,368	326,355	124,983,435
364.00	Poles, Towers and Fixtures	162,151,365	7,280,003	1,158,324	798,178	169,071,222	8,173,315	8,985,887	0	168,258,650
365.00	Overhead Conductors and Devices	184,504,627	16,926,021	10,338,358		191,092,290	17,997,119	4,941,831	13,854,185	190,293,393
366.00	Underground Conduit	30,179,763	3,339,173	393,239		33,125,696	3,688,791	2,326,931	1,076,764	33,410,792
367.00	Underground Conductors and Devices	108,834,510	9,890,174	1,969,895		114,854,788	10,697,784	4,043,174	0	121,509,379
368.00	Line Transformers	173,028,296	18,115,447	7,539,593		183,604,150	18,950,593	2,736,942	6,328,209	191,489,593
369.10	Services-Overhead	35,123,265	1,596,437			36,719,701	1,655,563	279,026	0	38,096,238
369.20	Services-Underground	70,897,639	8,318,546	10,187,337		69,048,848	9,329,816	6,562,571	0	71,816,094
370.00	Meters	44,122,261	4,368,239	1,873,242	-73	46,617,186	4,483,716	725,209	0	50,375,692
370.10	Meters-Energy Conservation	0	45,112			45,112	0	0	11,734	33,378
371.00	Installation on Customers Premises	966,136	158,352			1,124,488	221,758	143,464	30,329	1,172,452
373.00	Street Lighting and Signal Systems	121,847,180	14,077,680	2,700,641		133,224,220	15,373,102	3,360,910	10,938,429	134,297,982
	TOTAL Distribution Plant	1,054,741,361	90,705,038	40,806,843	795,980	1,105,435,535	97,340,380	35,903,817	34,749,649	1,132,122,449
General Plant										
389.00	Land Rights	0	0			0	0	0	0	0
390.00	Structures and Improvements	11,736,086	3,173,437	90,570	1,801,237	16,620,190	3,407,760	1,402,691	570,076	18,055,183
391.00	Office Furniture and Equipment	26,044,037	3,562,560			29,606,597	2,014,206	91,538	0	31,529,265
Transportation Equipment										
392.10	Passenger Cars	551,212	86,479			637,690	87,133	5,423	0	719,401
392.20	Light Trucks	4,534,280	1,532,127			6,066,407	1,551,393	431,793	0	7,188,008
392.30	Heavy Trucks	6,516,892	679,273			6,196,165	690,400	225,173	0	6,661,392
392.40	Special Trucks	24,288,356	3,900,984			28,189,341	4,080,248	3,432,987	0	28,836,601
392.50	Trailers	920,440	123,249			1,043,689	127,543	277,125	0	894,107
	Total Account 392	35,811,181	6,322,112	0	0	42,133,293	6,536,716	4,372,500	0	44,297,509
393.00	Stores Equipment	2,163,116	445,282			2,608,398	271,532	0	0	2,879,930
394.00	Tools, Shop and Garage Equipment	6,572,205	1,478,093			8,050,298	596,095	0	0	8,646,393
395.00	Laboratory Equipment	795,252	551,347			1,346,599	0	0	0	1,346,599
396.00	Power Operated Equipment	1,737,778	154,801			1,892,580	364,370	0	0	2,256,950
397.00	Communication Equipment	30,193,342	7,455,922			37,649,264	4,661,852	1,296,909	0	41,014,208
398.00	Miscellaneous Equipment	1,776,715	503,077			2,279,792	421,613	50,235	0	2,651,170
	TOTAL General Plant	116,829,713	23,646,631	90,570	1,801,237	142,187,012	18,274,144	7,213,873	570,076	152,677,207
	TOTAL Depreciable Plant	3,423,237,070	303,424,241	102,045,042	2,585,194	3,627,201,463	303,774,736	62,209,296	218,327,870	3,650,439,034

(1) Recovery Reserve Allocated To Individual FERC Accounts
(2) Recovery Reserve Allocated To Individual Investment Locations

Table 4F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant in Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account No.	Description	Gross Salvage-Depreciation Reserve							Depr Reserve 12/31/05 (z)
		Depr Reserve Per Depr Study 12/31/03 (t)	2004 Gross Salv Provision (s)	2004 Gross Salv (l)	Depr Reserve 12/31/04 (u)	2005 Gross Salv Provision (v)	2005 Gross Salv (x)	Adjust. for Retail Depr Resr. Debt of \$250,000,000 (w)	
DEPRECIABLE PLANT									
Steam Production Plant									
311.00	Structures & Improvements								
	Anclote Steam	0	0		0	0	0	0	0
	Avon Park Steam	0	0		0	0	0	0	0
	Bartow Steam	0	0		0	0	0	0	0
	Crystal River 1 & 2 Steam	0	0		0	0	0	0	0
	Crystal River 4 & 5 Steam	0	0	599	599	0	0	0	599
	Suwannee River Steam	0	0		0	0	0	0	0
	Bartow/Ancl. Pipeline	0	0		0	0	0	0	0
	TOTAL Account 311	0	0	599	599	0	0	0	599
312.00	Boller Plant Equipment								
	Anclote Steam	0	0	16,901	16,901	0	930	15,972	15,972
	Bartow Steam	0	0	49,577	49,577	0	3,736	45,842	45,842
	Crystal River 1 & 2 Steam	0	0	115,096	115,096	0	6,578	108,518	108,518
	Crystal River 4 & 5 Steam	0	0		0	0	0	0	0
	Suwannee River Steam	0	0		0	0	0	0	0
	Bartow/Ancl. Pipeline	0	0		0	0	0	0	0
	TOTAL Account 312.00	0	0	181,575	181,575	0	11,243	170,332	170,332
312.90	Boller Plant Equipment-Coal								
	Crystal River 1 & 2 Steam	0	0		0	0	0	0	0
	Crystal River 4 & 5 Steam	0	0		0	0	0	0	0
	TOTAL Account 312.90	0	0	0	0	0	0	0	0
	TOTAL Account 312	0	0	181,575	181,575	0	11,243	170,332	170,332
314.00	Turbogenerator Units								
	Anclote Steam	0	0	88,299	88,299	0	6,238	82,061	82,061
	Bartow Steam	0	0		0	0	0	0	0
	Crystal River 1 & 2 Steam	0	0		0	0	0	0	0
	Crystal River 4 & 5 Steam	0	0	260,372	260,372	0	18,644	241,728	241,728
	Suwannee River Steam	0	0		0	0	0	0	0
	TOTAL Account 314	0	0	348,671	348,671	0	24,882	323,789	323,789
315.00	Accessory Electric Equipment								
	Anclote Steam	0	0		0	0	0	0	0
	Bartow Steam	0	0		0	0	0	0	0
	Crystal River 1 & 2 Steam	0	0		0	0	0	0	0
	Crystal River 4 & 5 Steam	0	0		0	0	0	0	0
	Suwannee River Steam	0	0		0	0	0	0	0
	Bartow/Ancl. Pipeline	0	0		0	0	0	0	0
	TOTAL Account 315	0	0	0	0	0	0	0	0

Table 4F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account No.	Description	Gross Salvage-Depreciation Reserve							
		Depr Reserve Per Depr Study 12/31/03	2004 Gross Salv Provision	2004 Gross Salv	Depr Reserve 12/31/04	2005 Gross Salv Provision	2005 Gross Salv	Adjust. for Retail Depr Resr. Debit of \$250,000,000	Depr Reserve 12/31/05
		(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
316.00	Miscellaneous Power Plant Equipment								
	Anclote Steam	0	0		0	0	0	0	
	Bartow Steam	0	0	12,621	12,621	0	1,286	11,335	
	Crystal River 1 & 2 Steam	0	0		0	0	0	0	
	Crystal River 4 & 5 Steam	0	0		0	0	0	0	
	Suwannee River Steam	0	0		0	0	0	0	
	Bartow/Ancl. Pipeline	0	0		0	0	0	0	
	TOTAL Account 316	0	0	12,621	12,621	0	1,286	11,335	
	TOTAL Steam Production Plant	0	0	543,467	543,467	0	37,412	508,055	
	<u>Nuclear Production Plant</u>								
321.00	Structures and Improvements								
	Crystal River #3	0	0		0	0	0	0	
321.10	Structures and Improvements								
	Tallahassee	0	0		0	0	0	0	
	TOTAL Account 321	0	0	0	0	0	0	0	
322.00	Reactor Plant Equipment								
	Crystal River #3	0	0		0	0	0	0	
322.10	Reactor Plant Equipment								
	Tallahassee	0	0		0	0	0	0	
	TOTAL Account 322	0	0	0	0	0	0	0	
323.00	Turbogenerator Units								
	Crystal River #3	0	0		0	0	0	0	
323.10	Turbogenerator Units								
	Tallahassee	0	0		0	0	0	0	
	TOTAL Account 323	0	0	0	0	0	0	0	
324.00	Accessory Electric Equipment								
	Crystal River #3	0	0	3,565,386	3,565,386	0	494,247	3,071,139	
324.10	Accessory Electric Equipment								
	Tallahassee	0	0		0	0	0	0	
	TOTAL Account 324	0	0	3,565,386	3,565,386	0	494,247	3,071,139	
325.00	Misc. Power Plant Equipment								
	Crystal River #3	0	0		0	0	0	0	

Table 4F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account No. (a)	Description (b)	Gross Salvage-Depreciation Reserve						Adjust. for Retail Depr Resr. Debit of \$250,000,000 (w)	Depr Reserve 12/31/05 (z)
		Depr Reserve Per Depr Study 12/31/03 (r)	2004 Gross Salv Provision (e)	2004 Gross Salv (t)	Depr Reserve 12/31/04 (u)	2005 Gross Salv Provision (v)	2005 Gross Salv (x)		
325.10	Misc. Power Plant Equipment Tallahassee	0	0		0	0		0	0
	TOTAL Account 325	0	0	0	0	0	0	0	0
	TOTAL Nuclear Production Plant	0	0	3,565,386	3,565,386	0	0	494,247	3,071,139
	<u>Other Production Plant</u>								
341.00	Structures and Improvements								
	Avon Park Peaking	0	0		0	0		0	0
	Bartow Peaking	0	0		0	0		0	0
	Bayboro Peaking	0	0		0	0		0	0
	Debary Peaking	0	0		0	0		0	0
	Debary Peaking (New)	0	0		0	0		0	0
	Higgins Peaking	0	0		0	0		0	0
	Hines Energy Complex	0	0	18,654,439	18,654,439	0		3,146,745	15,507,694
	Hines Energy Complex Unit # 2	0	0		0	0		0	0
	Intercession City Peak # 11	0	0		0	0		0	0
	Intercession City Peak P1-P6 (Old)	0	0		0	0		0	0
	Intercession City Peak P12-P14	0	0	158,960	158,960	0		0	158,960
	Intercession City Peak P7-P10 (New)	0	0		0	0		0	0
	Rio Pinar Peaking	0	0		0	0		0	0
	Suwannee River Peaking	0	0		0	0		0	0
	Tiger Bay Cogen	0	0	3,505,032	3,505,032	0		398,979	3,106,053
	Turner Peaking	0	0		0	0		0	0
	University of Fla Cogen	0	0		0	0		0	0
	Hines Energy Complex Unit # 3	0	0		0	0		0	0
	TOTAL Account 341	0	0	22,318,431	22,318,431	0	0	3,545,724	18,772,708
342.00	Fuel Holders, Production and Accessories								
	Avon Park Peaking	0	0		0	0		0	0
	Bartow Peaking	0	0		0	0		0	0
	Bayboro Peaking	0	0		0	0		0	0
	Debary Peaking	0	0		0	0		0	0
	Debary Peaking (New)	0	0		0	0		0	0
	Higgins Peaking	0	0		0	0		0	0
	Hines Energy Complex	0	0		0	0		0	0
	Intercession City Peak # 11	0	0		0	0		0	0
	Intercession City Peak P1-P6 (Old)	0	0		0	0		0	0
	Intercession City Peak P12-P14	0	0		0	0		0	0
	Intercession City Peak P7-P10 (New)	0	0		0	0		0	0
	Rio Pinar Peaking	0	0		0	0		0	0
	Suwannee River Peaking	0	0		0	0		0	0
	Tiger Bay Cogen	0	0		0	0		0	0
	Turner Peaking	0	0		0	0		0	0
	University of Fla Cogen	0	0		0	0		0	0
	TOTAL Account 342	0	0	0	0	0	0	0	0

Table 4F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant In Service as of December 31, 2003 And Pro Forma Adjustments to December 31, 2005

Account	No.	Description	Gross Salvage-Depreciation Reserve						Depr Reserve 12/31/05	
			Depr Reserve Per Depr Study 12/31/03	2004 Gross Salv Provision	2004 Gross Salv	Depr Reserve 12/31/04	2005 Gross Salv Provision	2005 Gross Salv		Adjust. for Retail Depr Resr. Debit of \$250,000,000
			(r)	(s)	(t)	(u)	(v)	(x)		(w)
343.00		Prime Movers								
		Avon Park Peaking	0	0		0	0	0	0	0
		Bartow Peaking	0	0		0	0	0	0	0
		Bayboro Peaking	0	0		0	0	0	0	0
		Debary Peaking	0	0		0	0	0	0	0
		Debary Peaking (New)	0	0		0	0	0	0	0
		Higgins Peaking	0	0		0	0	0	0	0
		Hines Energy Complex	0	0		0	0	0	0	0
		Hines Energy Complex Unit # 2	0	0		0	0	0	0	0
		Intercession City Peak # 11	0	0		0	0	0	0	0
		Intercession City Peak P1-P6 (Old)	0	0		0	0	0	0	0
		Intercession City Peak P12-P14	0	0		0	0	0	0	0
		Intercession City Peak P7-P10 (New)	0	0		0	0	0	0	0
		Rio Pinar Peaking	0	0		0	0	0	0	0
		Suwannee River Peaking	0	0		0	0	0	0	0
		Tiger Bay Cogen	0	0		0	0	0	0	0
		Turner Peaking	0	0		0	0	0	0	0
		University of Fla Cogen	0	0		0	0	0	0	0
		Hines Energy Complex Unit # 3	0	0		0	0	0	0	0
		TOTAL Account 343	0	0	0	0	0	0	0	0
344.00		Generators								
		Avon Park Peaking	0	0		0	0	0	0	0
		Bartow Peaking	0	0		0	0	0	0	0
		Bayboro Peaking	0	0		0	0	0	0	0
		Debary Peaking	0	0		0	0	0	0	0
		Debary Peaking (New)	0	0		0	0	0	0	0
		Higgins Peaking	0	0		0	0	0	0	0
		Hines Energy Complex	0	0		0	0	0	0	0
		Hines Energy Complex Unit # 2	0	0		0	0	0	0	0
		Intercession City Peak # 11	0	0		0	0	0	0	0
		Intercession City Peak P1-P6 (Old)	0	0		0	0	0	0	0
		Intercession City Peak P12-P14	0	0		0	0	0	0	0
		Intercession City Peak P7-P10 (New)	0	0		0	0	0	0	0
		Rio Pinar Peaking	0	0		0	0	0	0	0
		Suwannee River Peaking	0	0		0	0	0	0	0
		Tiger Bay Cogen	0	0		0	0	0	0	0
		Turner Peaking	0	0		0	0	0	0	0
		University of Fla Cogen	0	0		0	0	0	0	0
		System-Other	0	0		0	0	0	0	0
		Hines Energy Complex Unit # 3	0	0		0	0	0	0	0
		TOTAL Account 344	0	0	0	0	0	0	0	0
345.00		Accessory Electric Equipment								
		Avon Park Peaking	0	0		0	0	0	0	0
		Bartow Peaking	0	0		0	0	0	0	0
		Bayboro Peaking	0	0		0	0	0	0	0
		Debary Peaking	0	0		0	0	0	0	0
		Debary Peaking (New)	0	0		0	0	0	0	0
		Higgins Peaking	0	0		0	0	0	0	0
		Hines Energy Complex	0	0		0	0	0	0	0

Table 4F-Future (Pro Forma)

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account	No. (a)	Description (b)	Gross Salvage—Depreciation Reserve						Depr Reserve 12/31/05 (z)
			Depr Reserve Per Depr Study 12/31/03 (r)	2004 Gross Salv Provision (s)	2004 Gross Salv (t)	Depr Reserve 12/31/04 (u)	2005 Gross Salv Provision (v)	2005 Gross Salv (x)	
		Hines Energy Complex Unit # 2	0	0		0	0	0	0
		Intercession City Peak # 11	0	0		0	0	0	0
		Intercession City Peak P1-P6 (Old)	0	0		0	0	0	0
		Intercession City Peak P12-P14	0	0		0	0	0	0
		Intercession City Peak P7-P10 (New)	0	0		0	0	0	0
		Rio Pinar Peaking	0	0		0	0	0	0
		Suwannee River Peaking	0	0		0	0	0	0
		Tiger Bay Cogen	0	0		0	0	0	0
		Turner Peaking	0	0		0	0	0	0
		University of Fla Cogen	0	0		0	0	0	0
		System-Other	0	0		0	0	0	0
		Hines Energy Complex Unit # 3	0	0		0	0	0	0
		TOTAL Account 345	0	0	0	0	0	0	0
346.00		Misc. Power Plant Equipment							
		Avon Park Peaking	0	0		0	0	0	0
		Bartow Peaking	0	0		0	0	0	0
		Bayboro Peaking	0	0		0	0	0	0
		Debary Peaking	0	0		0	0	0	0
		Debary Peaking (New)	0	0		0	0	0	0
		Higgins Peaking	0	0		0	0	0	0
		Hines Energy Complex	0	0		0	0	0	0
		Hines Energy Complex Unit # 2	0	0		0	0	0	0
		Intercession City Peak # 11	0	0		0	0	0	0
		Intercession City Peak P1-P6 (Old)	0	0		0	0	0	0
		Intercession City Peak P12-P14	0	0		0	0	0	0
		Intercession City Peak P7-P10 (New)	0	0		0	0	0	0
		Rio Pinar Peaking	0	0		0	0	0	0
		Suwannee River Peaking	0	0		0	0	0	0
		Tiger Bay Cogen	0	0		0	0	0	0
		Turner Peaking	0	0		0	0	0	0
		University of Fla Cogen	0	0		0	0	0	0
		System-Other	0	0		0	0	0	0
		Hines Energy Complex Unit # 3	0	0		0	0	0	0
		TOTAL Account 346	0	0	0	0	0	0	0
		TOTAL Other Production Plant	0	0	22,318,431	22,318,431	0	3,545,724	18,772,708
		Transmission Plant							
350.10		Land Rights	0	0		0	0	0	0
352.00		Structures and Improvements	0	0		0	0	0	0
353.10		Station Equipment	-13,228,380	-784,655		-14,013,035	-826,797	-915,987	-13,923,846
353.20		Station Equipment-Station Control	0	0		0	0	0	0
354.00		Towers and Fixtures	-3,839,372	-162,635		-4,002,007	-162,729	-199,935	-3,964,800
355.00		Poles and Fixtures	-10,974,665	-704,312	286,271	-11,392,706	-793,865	-1,159,056	-11,027,516
356.00		Overhead Conductors and Devices	-17,550,833	-128,949	75,764	-17,604,028	-149,101	-1,515,425	-16,237,704
357.00		Underground Conduit	0	0		0	0	0	0
358.00		Underground Conductors & Devices	-206,188	-6,726		-212,914	-6,759	-14,239	-205,434
359.00		Roads and Trails	0	0		0	0	0	0
		TOTAL Transmission Plant	-45,799,438	-1,787,278	362,026	-47,224,690	-1,939,252	0	-45,359,301

Progress Energy Florida, Inc

Table 4F-Future (Pro Forma)

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant In Service as of December 31, 2003 And Pro Forma Adjustments to December 31, 2005

Account No.	Description	Gross Salvage-Depreciation Reserve							
		Depr Reserve Per Depr Study 12/31/03	2004 Gross Salv Provision	2004 Gross Salv	Depr Reserve 12/31/04	2005 Gross Salv Provision	2005 Gross Salv	Adjust. for Retail Depr Resr. Debit of \$250,000,000	Depr Reserve 12/31/05
		(r)	(s)	(t)	(u)	(v)	(x)	(w)	(z)
Distribution Plant									
360.10	Land Rights	0	0		0	0	0	0	
361.00	Structures and Improvements	-276,645	-20,830		-297,475	-21,230	-8,432	-310,274	
362.00	Station Equipment	-17,173,705	0	2,770	-17,170,935	0	-44,720	-17,126,215	
364.00	Poles, Towers and Fixtures	-11,575,090	-866,176	537,096	-11,904,170	-972,462	0	-12,876,632	
365.00	Overhead Conductors and Devices	-20,536,458	-2,998,705	6,112	-23,529,050	-3,188,466	-1,813,146	-24,904,370	
368.00	Underground Conduit	-9,125,209	-997,914	4,195	-10,118,927	-1,102,397	-350,350	-10,870,974	
367.00	Underground Conductors and Devices	-4,604,593	-513,194	2,223	-5,115,563	-549,543	0	-5,665,106	
368.00	Line Transformers	-15,666,346	-1,944,596	1,274	-17,609,668	-2,034,244	-818,739	-18,825,174	
369.10	Services-Overhead	-2,674,968	-192,777		-2,867,765	-199,917	0	-3,067,682	
369.20	Services-Underground	-20,898,646	-2,511,259	600	-23,409,305	-2,816,548	0	-26,225,853	
370.00	Meters	-2,375,880	-211,366		-2,587,246	-216,954	0	-2,804,200	
370.10	Meters-Energy Conservation	0	0		0	0	0	0	
371.00	Installation on Customers Premises	0	0		0	0	0	0	
373.00	Street Lighting and Signal Systems	0	0	14,042	14,042	0	1,058	12,984	
	TOTAL Distribution Plant	-104,907,560	-10,256,817	568,313	-114,596,064	-11,101,762	0	-122,663,496	
General Plant									
389.00	Land Rights	0	0		0	0	0	0	
390.00	Structures and Improvements	0	0	5,000	5,000	0	153	4,847	
391.00	Office Furniture and Equipment	0	0		0	0	0	0	
Transportation Equipment									
392.10	Passenger Cars	0	0		0	0	0	0	
392.20	Light Trucks	0	0		0	0	0	0	
392.30	Heavy Trucks	0	0		0	0	0	0	
392.40	Special Trucks	0	0		0	0	0	0	
392.50	Trailers	0	0		0	0	0	0	
	Total Account 392	0	0	0	0	0	0	0	
393.00	Stores Equipment	0	0		0	0	0	0	
394.00	Tools, Shop and Garage Equipment	0	0		0	0	0	0	
395.00	Laboratory Equipment	0	0		0	0	0	0	
396.00	Power Operated Equipment	0	0		0	0	0	0	
397.00	Communication Equipment	0	0		0	0	0	0	
398.00	Miscellaneous Equipment	0	0		0	0	0	0	
	TOTAL General Plant	0	0	5,000	5,000	0	153	4,847	
	TOTAL Depreciable Plant	-150,706,998	-12,044,095	27,362,622	-135,388,471	-13,041,014	0	-145,668,050	

(1) Recovery Reserve Allocated To Individual FERC Accounts
 (2) Recovery Reserve Allocated To Individual Investment Loc

Table 4F-Future Pro Forma

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account	Cost of Removal—Depreciation Reserve							Depr Reserve 12/31/2005 (eh)	Adjusted Total Reserve 12/31/2005 (ai)
	Depr Reserve Per Depr Study 12/31/03 (ea)	2004 COR Provision (ab)	2004 COR (ac)	Depr Reserve 12/31/2004 (ed)	2005 COR Provision (ee)	2005 COR (ef)	Adjust. for Retail Depr Resr. Debit of \$250,000,000 (eg)		
No. (a)	Description (b)								
DEPRECIABLE PLANT									
Steam Production Plant									
311.00	Structures & Improvements								
	Anclote Steam	1,430,611	-46,493	18,545	1,365,574	-48,357	0	1,317,217	23,324,589
	Avon Park Steam	0	0		0	0		0	0
	Bartow Steam	776,828	-77,450	18,967	680,411	-80,370	33,817	586,224	15,341,296
	Crystal River 1 & 2 Steam	2,593,259	-111,762	2,843	2,478,654	-111,872	121,781	2,245,001	53,493,644
	Crystal River 4 & 5 Steam	5,409,008	-106,437	246	5,302,325	-106,513	0	5,195,812	78,551,443
	Suwannee River Steam	229,402	0		229,402	-8,697	13,689	207,015	4,468,055
	Bartow/Ancl. Pipeline	35,256	-1,308	7,306	26,642	-1,471	201	24,970	700,028
	TOTAL Account 311	10,474,364	-343,449	47,906	10,083,008	-357,281	0	169,488	175,877,055
312.00	Boiler Plant Equipment								
	Anclote Steam	10,674,176	210,723	483,943	10,400,955	219,278	584,209	10,036,025	74,523,580
	Bartow Steam	7,480,484	73,009	237,399	7,316,094	73,397	556,824	6,832,667	52,689,528
	Crystal River 1 & 2 Steam	14,098,491	684,402	3,351,417	11,431,476	691,406	692,810	11,430,072	108,482,846
	Crystal River 4 & 5 Steam	49,240,993	668,342	157,189	49,752,146	674,049	2,184,184	48,242,012	336,252,651
	Suwannee River Steam	1,854,123	0	36,556	1,817,567	61,558	148,603	1,732,522	12,706,779
	Bartow/Ancl. Pipeline	1,325,463	36,888		1,362,329	39,009	0	1,401,338	9,419,577
	TOTAL Account 312.00	84,673,730	1,673,342	4,266,504	82,080,568	1,758,697	0	4,164,631	594,074,960
312.90	Boiler Plant Equipment-Coal								
	Crystal River 1 & 2 Steam	136,870	0		136,870	0	5,465	131,405	988,347
	Crystal River 4 & 5 Steam	194,624	0		194,624	0	17,971	176,653	1,567,926
	TOTAL Account 312.90	331,494	0	0	331,494	0	0	23,436	2,556,273
	TOTAL Account 312	85,005,224	1,673,342	4,266,504	82,412,062	1,758,697	0	4,188,067	596,631,233
314.00	Turbogenerator Units								
	Anclote Steam	9,975,511	-1,045,235	795,533	8,134,742	-1,061,689	499,691	6,573,362	70,964,690
	Bartow Steam	3,186,848	-1,717,096	487,158	982,594	-1,730,379	-69,831	-677,954	24,824,291
	Crystal River 1 & 2 Steam	9,908,738	-1,047,190	995,159	7,866,389	-1,083,971	629,517	6,152,901	83,521,764
	Crystal River 4 & 5 Steam	19,083,986	-1,837,447	35,780	17,210,759	-1,837,484	1,100,806	14,272,468	139,995,658
	Suwannee River Steam	1,519,848	0	37,603	1,482,245	-129,507	97,808	1,254,930	10,250,009
	TOTAL Account 314	43,674,931	-5,646,968	2,351,233	35,676,730	-5,843,031	0	2,257,992	329,556,411
315.00	Accessory Electric Equipment								
	Anclote Steam	2,186,267	-222,840	190	1,963,237	-222,373	111,814	1,629,049	20,389,691
	Bartow Steam	1,243,910	-357,976		885,934	-358,184	51,180	476,570	12,441,153
	Crystal River 1 & 2 Steam	2,408,531	-184,843	46,044	2,177,644	-186,257	130,447	1,860,941	23,962,027
	Crystal River 4 & 5 Steam	5,903,489	-252,232	105,488	5,545,769	-246,224	229,951	5,069,594	51,242,955
	Suwannee River Steam	239,002	0		239,002	-1,810	15,405	221,787	2,125,384
	Bartow/Ancl. Pipeline	99,793	-5,174		94,619	-5,475	0	89,144	909,010
	TOTAL Account 315	12,080,992	-1,023,065	151,722	10,906,205	-1,020,323	0	538,797	111,070,220

Table 4F-Future Pro Forma

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account	Description	Cost of Removal-Depreciation Reserve						Adjust. for Retail Depr Resr. Debit of \$250,000,000 (eg)	Depr Reserve 12/31/2005 (ah)	Adjusted Total Reserve 12/31/2005 (aj)
		Depr Reserve Per Depr Study 12/31/03 (aa)	2004 COR Provision (ab)	2004 COR (ac)	Depr Reserve 12/31/2004 (ad)	2005 COR Provision (ae)	2005 COR (af)			
No. (a)	(b)									
316.00	Miscellaneous Power Plant Equipment									
	Anclote Steam	192,853	33,924	21,139	205,638	34,519	27,182	212,976	4,586,299	
	Bartow Steam	114,067	13,067		127,134	13,129	14,297	125,966	2,269,602	
	Crystal River 1 & 2 Steam	166,866	31,382	1,175	197,073	32,552	23,572	206,053	4,212,225	
	Crystal River 4 & 5 Steam	311,755	39,266	376	350,646	39,421	38,500	351,566	7,171,842	
	Suwannee River Steam	21,365	0		21,365	0	1,904	19,461	394,827	
	Bartow/Ancl. Pipeline	3,526	290		3,816	307	0	4,122	67,974	
	TOTAL Account 316	810,432	117,929	22,690	905,672	119,927	0	105,455	18,702,770	
	TOTAL Steam Production Plant	152,045,943	-5,222,211	6,840,055	139,983,677	-5,342,010	0	7,259,798	1,231,837,688	
	<u>Nuclear Production Plant</u>									
321.00	Structures and Improvements									
	Crystal River #3	12,194,382	796,093	7,065	12,983,409	752,607	1,225,960	12,510,057	131,370,587	
321.10	Structures and Improvements									
	Tallahassee	243,027	0		243,027	16,079	10,518	248,589	1,028,081	
	TOTAL Account 321	12,437,409	796,093	7,065	13,226,436	768,686	0	1,236,477	132,398,668	
322.00	Reactor Plant Equipment									
	Crystal River #3	28,362,888	2,306,386	3,879,023	26,790,251	2,359,374	3,488,246	25,661,379	164,771,308	
322.10	Reactor Plant Equipment									
	Tallahassee	106,215	0		106,215	17,451	4,587	119,080	433,377	
	TOTAL Account 322	28,469,103	2,306,386	3,879,023	26,896,466	2,376,825	0	3,492,833	165,204,684	
323.00	Turbogenerator Units									
	Crystal River #3	9,621,781	2,809,000	1,189,897	11,240,884	2,846,263	500,769	13,586,378	67,280,404	
323.10	Turbogenerator Units									
	Tallahassee	81,821	0		81,821	48,776	0	130,597	510,359	
	TOTAL Account 323	9,703,602	2,809,000	1,189,897	11,322,705	2,895,039	0	500,769	67,790,763	
324.00	Accessory Electric Equipment									
	Crystal River #3	19,148,598	-1,983,712	801	17,164,085	-1,993,518	2,103,002	13,067,566	119,106,614	
324.10	Accessory Electric Equipment									
	Tallahassee	34,173	0		34,173	-7,168	2,643	24,362	164,535	
	TOTAL Account 324	19,182,771	-1,983,712	801	17,198,258	-2,000,686	0	2,105,644	119,271,148	
325.00	Misc. Power Plant Equipment									
	Crystal River #3	566,691	280,742	762,511	94,921	285,737	27,639	353,019	23,598,510	

Table 4F-Future Pro Forma

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account	Description	Cost of Removal--Depreciation Reserve						Adjust. for Retail Depr Resr. Debit of \$250,000,000	Depr Reserve 12/31/2005	Adjusted Total Reserve 12/31/2005
		Depr Reserve Per Depr Study 12/31/03	2004 COR Provision	2004 COR	Depr Reserve 12/31/2004	2005 COR Provision	2005 COR			
		(aa)	(ab)	(ac)	(ad)	(ae)	(af)			
325.10	Misc. Power Plant Equipment Tallahassee	3,148	0		3,148	1,958		216	4,890	121,912
	TOTAL Account 325	569,839	280,742	752,511	98,069	287,695	0	27,856	357,909	23,720,422
	TOTAL Nuclear Production Plant	70,362,724	4,208,508	5,829,298	68,741,935	4,327,561	0	7,363,580	65,705,916	508,385,685
	<u>Other Production Plant</u>									
341.00	Structures and Improvements									
	Avon Park Peaking	41,886	46,467	2,955	85,398	48,439		12,641	121,196	403,077
	Bartow Peaking	97,328	-122,480	25,129	-50,281	-122,389		-13,779	-158,891	1,042,001
	Bayboro Peaking	118,143	-29,298	345,778	-256,933	-29,613		0	-286,546	1,015,389
	Debary Peaking	322,028	-53,935	367,567	-99,473	-56,958		-7,854	-148,578	3,257,927
	Debary Peaking (New)	167,412	-7,952	52,688	106,771	-7,863		-660	99,568	2,001,974
	Higgins Peaking	68,779	74,403		143,182	0		14,000	129,182	716,477
	Hines Energy Complex	654,905	-74,824	1,284,991	-704,910	-109,116		-137,315	-676,711	21,757,728
	Hines Energy Complex Unit # 2	18,593	2,484		21,077	2,551		-1,070	24,699	977,998
	Intercession City Peak # 11	30,275	-1,432		28,843	-1,519		728	26,595	444,735
	Intercession City Peak P1-P6 (Old)	220,618	-28,636		191,982	-31,378		10,097	150,507	2,371,093
	Intercession City Peak P12-P14	102,189	-1,176	545,703	-444,690	-185		0	-444,874	-803,896
	Intercession City Peak P7-P10 (New)	316,207	-13,819	151,960	150,428	-13,773		-2,073	138,727	3,722,573
	Rio Pinar Peaking	6,918	3,783		10,701	0		1,161	9,540	76,317
	Suwannee River Peaking	118,201	-33,282	12,058	72,861	-34,880		2,981	35,001	1,282,580
	Tiger Bay Cogen	165,794	-22,155	573,337	-429,698	-31,249		-52,470	-408,477	5,156,818
	Turner Peaking	89,161	-12,149	52,926	24,086	-12,488		766	10,832	880,906
	University of Fla Cogen	329,305	-27,359	2,861	299,085	-29,957		-2,547	271,675	3,224,272
	Hines Energy Complex Unit # 3		0			347		0	347	63,224
	TOTAL Account 341	2,867,742	-301,359	3,417,953	-851,569	-430,031	0	-176,392	-1,106,208	47,571,194
342.00	Fuel Holders, Production and Accessories									
	Avon Park Peaking	42,565	-2,659		39,906	-2,853		3,421	33,632	351,440
	Bartow Peaking	101,672	-9,344		92,328	-10,220		5,971	76,136	1,071,785
	Bayboro Peaking	67,682	-1,910		65,772	-1,931		4,654	59,187	681,113
	Debary Peaking	488,656	-14,145		474,511	-14,233		33,998	426,280	5,180,667
	Debary Peaking (New)	254,546	10,887		265,433	10,019		4,746	270,706	2,911,184
	Higgins Peaking	88,102	-10,938		77,164	0		0	77,164	827,412
	Hines Energy Complex	126,808	14,122		140,930	23,721		0	164,651	2,164,332
	Intercession City Peak # 11	34,712	2,907		37,619	3,007		1,122	39,505	488,482
	Intercession City Peak P1-P6 (Old)	113,119	-1,008		112,113	-1,030		7,344	103,739	1,169,490
	Intercession City Peak P12-P14	82,544	18,375		100,919	24,187		0	125,106	1,503,725
	Intercession City Peak P7-P10 (New)	249,972	10,597		260,569	10,568		-1,170	272,307	2,883,763
	Rio Pinar Peaking	31,103	32,797		63,900	0		6,986	56,913	328,584
	Suwannee River Peaking	178,977	-4,355		174,622	-4,564		12,892	157,167	1,792,351
	Tiger Bay Cogen	59,197	6,706		65,903	8,146		0	74,049	921,959
	Turner Peaking	215,776	-14,811		200,965	-14,997		15,388	170,580	2,302,797
	University of Fla Cogen	274,585	6,476		281,061	14,610		-9,631	305,302	2,521,120
	TOTAL Account 342	2,410,016	43,697	0	2,453,713	44,432	0	85,722	2,412,423	27,100,184

Table 4F-Future Pro Forma

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original
Cost of Utility Plant In Service as of December 31, 2003 And
Pro Forma Adjustments to December 31, 2005

Account	No.	Description	Cost of Removal--Depreciation Reserve						Depr Reserve 12/31/2005	Adjusted Total Reserve 12/31/2005	
			Depr Reserve Per Depr Study 12/31/03	2004 COR Provision	2004 COR COR	Depr Reserve 12/31/2004	2005 COR Provision	2005 COR COR			Adjust. for Retail Depr Resr. Debit of \$250,000,000
	(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)	(ah)	(ai)
343.00		Prime Movers							0		
		Avon Park Peaking	487,047	-210,673		256,374	-226,508		2,932	26,933	4,742,398
		Bartow Peaking	951,843	-52,338		899,505	-52,337		62,553	784,615	9,207,459
		Bayboro Peaking	1,183,188	-114,323		1,068,865	-123,780		63,674	881,410	12,547,160
		Debary Peaking	1,649,760	-64,832		1,584,928	-69,509		92,946	1,422,473	16,708,046
		Debary Peaking (New)	1,969,317	46,180		2,015,497	46,713		-26,450	2,088,660	22,665,133
		Higgins Peaking	959,385	4,173,847		5,133,232	0		492,542	4,640,690	9,890,961
		Hines Energy Complex	8,225,495	146,558		8,372,053	125,292		1,268,755	7,228,589	59,657,618
		Hines Energy Complex Unit # 2	113,927	120,458		234,385	123,714		-7,088	365,187	5,835,831
		Intercession City Peak # 11	344,546	17,639		362,185	18,247		10,639	369,792	4,837,104
		Intercession City Peak P1-P6 (Old)	1,619,135	-65,313		1,553,822	-66,518		100,427	1,386,877	16,590,580
		Intercession City Peak P12-P14	651,947	67,598		719,545	63,573		0	783,118	5,683,429
		Intercession City Peak P7-P10 (New)	1,831,718	49,878		1,881,596	49,718		-83,684	2,014,999	19,196,857
		Rio Pinar Peaking	186,070	-31,867		154,203	0		15,752	138,451	1,614,871
		Suwannee River Peaking	1,452,799	-131,652		1,321,147	-138,297		92,784	1,090,066	15,087,362
		Tiger Bay Cogen	2,194,614	57,216		2,251,830	42,666		370,424	1,924,072	22,993,743
		Turner Peaking	907,649	-55,362		852,287	-55,920		62,199	734,167	8,969,992
		University of Fla Cogen	740,291	12,518		752,809	7,781,649		-146,615	8,681,073	7,601,600
		Hines Energy Complex Unit # 3		0			16,844		0	16,844	387,401
		TOTAL Account 343	25,448,731	3,965,531	0	29,414,262	7,535,545	0	2,371,792	34,678,015	244,417,544
344.00		Generators									
		Avon Park Peaking	149,808	-35,760		114,048	-38,889		7,057	68,103	1,279,975
		Bartow Peaking	616,363	-481,208		135,155	-480,850		-28,600	-317,095	6,655,151
		Bayboro Peaking	250,382	-17,031		233,351	-17,214		13,714	202,423	2,431,284
		Debary Peaking	731,321	-146,523		584,798	-147,438		32,659	404,701	7,824,424
		Debary Peaking (New)	623,161	-27,948		595,213	-27,966		-231	567,479	7,442,318
		Higgins Peaking	251,091	189,888		440,957	0		43,135	397,821	2,634,057
		Hines Energy Complex	1,068,112	-90,389		977,723	-116,285		46,537	814,901	11,238,105
		Hines Energy Complex Unit # 2	149,196	19,935		169,131	20,474		-6,045	195,650	7,740,122
		Intercession City Peak # 11	69,266	-3,070		66,196	-3,176		1,798	61,222	983,686
		Intercession City Peak P1-P6 (Old)	326,423	-37,221		289,202	-38,149		17,067	233,986	3,412,459
		Intercession City Peak P12-P14	199,818	-3,931		195,887	-3,705		-321	192,503	2,806,016
		Intercession City Peak P7-P10 (New)	543,070	-20,902		522,168	-20,832		-2,574	503,910	6,463,503
		Rio Pinar Peaking	39,793	8,817		46,610	0		5,519	41,091	502,926
		Suwannee River Peaking	427,920	-138,266		289,654	-143,795		11,690	134,168	4,434,869
		Tiger Bay Cogen	282,163	-37,564		244,599	-55,105		0	189,495	5,071,192
		Turner Peaking	392,345	-178,159		214,186	-180,389		2,843	30,955	4,242,034
		University of Fla Cogen	187,945	-15,369		172,576	-16,808		-1,332	157,100	1,809,865
		System-Other	206	22		228	0		59	189	2,349
		Hines Energy Complex Unit # 3		0			2,788		0	2,788	507,329
		TOTAL Account 344	6,308,383	-1,016,699	0	5,291,684	-1,267,337	0	142,978	3,881,369	77,481,666
345.00		Accessory Electric Equipment									
		Avon Park Peaking	111,238	-43,752		67,486	-46,938		2,009	18,540	1,097,445
		Bartow Peaking	192,666	-142,520		50,146	-142,414		-7,670	-84,598	2,152,253
		Bayboro Peaking	97,699	-30,409		67,290	-30,736		2,859	33,695	1,072,054
		Debary Peaking	484,389	-60,048		424,341	-56,963		26,851	340,527	4,723,098
		Debary Peaking (New)	184,060	-480		183,580	-475		-40	183,145	2,301,245
		Higgins Peaking	243,572	-117,242		126,330	0		11,777	114,553	2,280,742
		Hines Energy Complex	1,179,458	-12,802		1,166,656	-10,850		178,182	977,623	9,746,914

Table 4F-Future Pro Forma

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant In Service as of December 31, 2003 And Pro Forma Adjustments to December 31, 2005

Account	Cost of Removal--Depreciation Reserve										
	Depr Reserve	2004	2004	Depr	2005	Adjust. for Retail	Depr	Adjusted			
	Per Depr Study	COR	COR	Reserve	COR	Depr Resr. Debit	Reserve	Total			
No.	Description	12/31/03	Provision	COR	12/31/2004	Provision	COR	of \$250,000,000	12/31/2005	Reserve	12/31/2005
(a)	(b)	(aa)	(ab)	(ac)	(ad)	(ae)	(af)	(ag)	(ah)	(ai)	(aj)
	Hines Energy Complex Unit # 2	66,547	50,970		117,517	52,348		-9,844	179,710	3,546,018	
	Intercession City Peak # 11	95,134	1,862		96,996	1,915		2,883	96,049	1,414,776	
	Intercession City Peak P1-P8 (Old)	207,573	-12,774		194,799	-12,991		11,595	170,213	2,104,625	
	Intercession City Peak P12-P14	59,351	6,942		66,293	9,839		0	76,133	1,276,104	
	Intercession City Peak P7-P10 (New)	165,471	940		166,411	945		-1,163	168,520	2,088,442	
	Rio Pinar Peaking	27,578	-37,295		-9,717	0		-1,066	-8,651	281,531	
	Suwannee River Peaking	149,296	-24,317		124,979	-25,485		7,928	91,565	1,618,586	
	Tiger Bay Cogen	301,066	0		301,066	0		45,750	255,316	3,505,745	
	Turner Peaking	172,528	-19,089		153,439	-19,330		10,612	123,497	1,822,718	
	University of Fla Cogen	284,000	-7,806		276,194	-8,482		-2,778	270,491	2,850,057	
	System-Other	121	58		179	0		47	133	1,315	
	Hines Energy Complex Unit # 3		0			7,127		0	7,127	226,287	
	TOTAL Account 345	4,021,747	-447,759	0	3,573,988	-282,488	0	277,913	3,013,587	44,108,954	
346.00	Misc. Power Plant Equipment										
	Avon Park Peaking	6,964	-1,307		5,657	-1,403		413	3,841	67,303	
	Bartow Peaking	10,528	-283		10,245	-283		684	9,278	92,435	
	Bayboro Peaking	28,504	-748		27,756	-756		1,875	25,124	278,980	
	Debary Peaking	31,015	-807		30,208	-827		1,844	27,538	318,561	
	Debary Peaking (New)	17,053	1,227		18,280	1,213		-277	19,770	231,834	
	Higgins Peaking	9,127	-600		8,527	0		692	7,835	66,955	
	Hines Energy Complex	50,189	2,830		52,999	4,055		-297	57,352	658,031	
	Hines Energy Complex Unit # 2	5,732	7,302		13,034	7,499		-694	21,227	297,966	
	Intercession City Peak # 11	1,766	224		1,990	301		14	2,277	31,493	
	Intercession City Peak P1-P6 (Old)	21,347	315		21,662	349		688	21,323	209,550	
	Intercession City Peak P12-P14	2,478	163		2,641	0		687	1,954	18,799	
	Intercession City Peak P7-P10 (New)	22,254	1,501		23,755	1,497		-396	25,648	292,570	
	Rio Pinar Peaking	431	-76		355	0		38	318	3,898	
	Suwannee River Peaking	8,083	-61		8,022	-64		530	7,428	77,357	
	Tiger Bay Cogen	31,637	2,793		34,430	3,345		1,870	35,905	473,312	
	Turner Peaking	15,854	-177		15,677	-188		957	14,533	150,170	
	University of Fla Cogen	48,353	650		49,003	711		-629	50,342	480,802	
	System-Other	34	372		406	0		0	406	7,226	
	Hines Energy Complex Unit # 3		0		0	1,021		0	1,021	19,492	
	TOTAL Account 346	311,329	13,318	0	324,647	16,471	0	7,998	333,120	3,776,734	
	TOTAL Other Production Plant	41,367,948	2,256,730	3,417,953	40,206,726	5,616,591	0	2,711,011	43,112,306	444,456,275	
	Transmission Plant										
350.10	Land Rights	0	0		0	0		0	0	14,733,114	
352.00	Structures and Improvements	351,740	66,990	133	418,597	72,950		9,527	482,019	7,415,350	
353.10	Station Equipment	0	1,226,024	245,364	980,659	1,291,871		140,272	2,132,259	120,719,924	
353.20	Station Equipment-Station Control	0	0		0	0		0	0	30,637,749	
354.00	Towers and Fixtures	15,357,487	467,574		15,825,061	467,846		782,169	15,510,738	55,846,170	
355.00	Poles and Fixtures	32,923,998	2,778,121	1,570,050	34,132,070	3,131,358		3,544,097	33,719,330	117,963,424	
356.00	Overhead Conductors and Devices	35,101,665	2,192,140	962,379	36,331,425	2,534,719		3,317,653	35,548,492	121,009,933	
357.00	Underground Conduit	0	0		0	0		0	0	5,145,496	
358.00	Underground Conductors & Devices	206,167	28,586		234,773	28,727		17,080	246,420	7,532,833	
359.00	Roads and Trails	0	0		0	0		0	0	985,685	
	TOTAL Transmission Plant	83,941,077	6,759,434	2,777,926	87,922,585	7,527,470	0	7,810,797	87,639,258	481,789,678	

Progress Energy Florida, Inc

Table 4F-Future Pro Forma

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant In Service as of December 31, 2003 And Pro Forma Adjustments to December 31, 2005

Account No. (a)	Description (b)	Cost of Removal-Depreciation Reserve						Adjust. for Retail Depr Resr. Debit of \$250,000,000 (ag)	Depr Reserve 12/31/2005 (ah)	Adjusted Total Reserve 12/31/2005 (ai)
		Depr Reserve Per Depr Study 12/31/03 (aa)	2004 COR Provision (ab)	2004 COR (ac)	Depr. Reserve 12/31/2004 (ad)	2005 COR Provision (ae)	2005 COR (af)			
Distribution Plant										
360.10	Land Rights	0	0		0	0	0	0	0	196,213
361.00	Structures and Improvements	553,291	41,661	820	594,132	42,461	16,842	619,751	6,498,635	
362.00	Station Equipment	0	1,889,908	501,465	1,388,443	1,953,386	8,651	3,313,178	111,170,397	
364.00	Poles, Towers and Fixtures	40,512,817	10,971,562	2,574,825	48,909,554	12,317,857	0	61,227,411	216,609,429	
365.00	Overhead Conductors and Devices	68,454,861	7,130,253	1,550,394	74,034,720	7,581,463	5,538,766	76,077,417	241,466,440	
366.00	Underground Conduit	9,125,209	997,914	64,143	10,058,980	1,102,397	348,478	10,812,899	33,352,717	
367.00	Underground Conductors and Devices	4,604,592	2,565,969	304,087	6,866,474	2,747,713	0	9,614,187	125,458,460	
368.00	Line Transformers	39,165,888	3,223,935	67,136	42,322,666	3,372,563	1,904,532	43,790,697	216,455,116	
369.10	Services-Overhead	16,049,928	1,927,773	4,126	17,973,575	1,999,171	0	19,972,745	55,001,301	
369.20	Services-Underground	31,347,969	4,865,565	988,788	35,224,765	5,457,062	0	40,681,827	86,272,068	
370.00	Meters	7,127,639	493,188		7,620,827	506,226	0	8,127,053	55,698,545	
370.10	Meters-Energy Conservation	0	0		0	0	0	0	33,378	
371.00	Installation on Customers Premises	0	0		0	0	0	0	1,172,452	
373.00	Street Lighting and Signal Systems	8,664,750	4,922,266	499,831	13,087,185	5,375,211	1,390,489	17,071,907	151,382,873	
	TOTAL Distribution Plant	225,606,922	39,009,994	6,555,595	258,061,321	42,455,511	0	9,207,759	291,309,073	1,300,768,025
General Plant										
389.00	Land Rights	0	0		0	0	0	0	0	0
390.00	Structures and Improvements	2,987,451	-149,143	44,159	2,794,149	-160,156	80,620	2,553,373	20,613,403	
391.00	Office Furniture and Equipment	0	0		0	0	0	0	31,529,285	
Transportation Equipment										
392.10	Passenger Cars	0	0		0	0	0	0	719,401	
392.20	Light Trucks	0	0		0	0	0	0	7,188,008	
392.30	Heavy Trucks	0	0		0	0	0	0	6,661,392	
392.40	Special Trucks	0	0		0	0	0	0	28,836,601	
392.50	Trailers	0	0		0	0	0	0	894,107	
	Total Account 392	0	0	0	0	0	0	0	44,297,509	
393.00	Stores Equipment	0	0		0	0	0	0	2,879,930	
394.00	Tools, Shop and Garage Equipment	0	0		0	0	0	0	8,646,393	
395.00	Laboratory Equipment	0	0		0	0	0	0	1,346,599	
396.00	Power Operated Equipment	0	0		0	0	0	0	2,256,950	
397.00	Communication Equipment	0	0		0	0	0	0	41,014,208	
398.00	Miscellaneous Equipment	0	0		0	0	0	0	2,651,170	
	TOTAL General Plant	2,987,451	-149,143	44,159	2,794,149	-160,156	0	80,620	2,553,373	155,235,427
	TOTAL Depreciable Plant	576,312,065	46,863,312	25,464,986	597,710,392	54,424,967	0	34,433,565	617,701,794	4,122,472,777

(1) Recovery Reserve Allocated To Individual FERC Accounts

(2) Recovery Reserve Allocated To Individual Investment Loc

Table 5F-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2005
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters Plus Allocation of Florida PUC Retail Depr Reserve Adjustment

Account No.	Description	Original Cost Per Books 12/31/05	A.S.L./Survivor Curve	Net Salv %	Theoretical Depr Reserve 12/31/05	Book Depr Reserve 12/31/05	Reserve Variance Book Over (Under) Theoretical	12/31/2005	12/31/2005	Allocation of Retail Reserve Debit of \$250,000,000	Distribution of Retail Depr Reserve Adj To Depreciation Rate Components		
								Book Reserve (Under) Theoretical Depr Reserve	Book Reserve Over Theoretical Depr Reserve		Plant Only	Gross Salvage	Cost of Removal
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
DEPRECIABLE PLANT													
Steam Production Plant													
311.00	Structures & Improvements												
	Anclote Steam	38,347,990	80-L2	(1) -2.3%	24,008,979	23,324,589	-684,390	-684,390			0	0	0
	Bartow Steam	19,736,860	80-L2	(1) -2.3%	12,735,057	16,257,539	3,522,482		3,522,482	916,243	882,426	0	33,817
	Crystal River 1 & 2 Steam	74,642,096	80-L2	(1) -2.3%	45,239,598	56,395,418	11,155,820		11,155,820	2,901,774	2,779,993	0	121,781
	Crystal River 4 & 5 Steam	149,089,496	80-L2	(1) -2.3%	90,852,522	78,551,443	-12,301,079	-12,301,079			0	0	0
	Suwannee River Steam	5,074,407	80-L2	(1) -2.3%	3,626,010	4,761,379	1,135,369		1,135,369	295,324	281,635	0	13,689
	Bartow/Ancl. Pipeline	1,111,324	80-L2	(1) -2.3%	684,008	705,660	21,652		21,652	5,632	5,431	0	201
	TOTAL Account 311	288,002,174			177,146,174	179,996,027	2,849,853			4,118,973	3,949,485	0	169,488
312.00	Boiler Plant Equipment												
	Anclote Steam	105,885,758	55-R1	(1) -12.5%	62,183,908	78,861,686	16,677,778		16,677,778	4,338,107	3,752,968	930	584,209
	Bartow Steam	63,114,713	55-R1	(1) -12.5%	40,475,598	56,983,429	16,507,831		16,507,831	4,293,901	3,733,341	3,736	556,824
	Crystal River 1 & 2 Steam	167,245,371	55-R1	(1) -12.5%	89,779,045	115,058,311	25,279,266		25,279,266	6,575,465	5,876,077	6,578	692,810
	Crystal River 4 & 5 Steam	466,846,164	55-R1	(1) -12.5%	292,948,163	351,476,677	58,528,514		58,528,514	15,224,027	13,039,842	0	2,184,184
	Suwannee River Steam	15,263,323	55-R1	(1) -12.5%	9,648,315	13,782,006	4,133,691		4,133,691	1,075,227	928,624	0	148,603
	Bartow/Ancl. Pipeline	15,474,640	55-R1	(1) -12.5%	9,721,439	9,419,577	-301,862	-301,862			0	0	0
	TOTAL Account 312.00	833,829,968			504,756,468	625,581,686	120,825,218			31,506,726	27,330,853	11,243	4,164,631
312.90	Boiler Plant Equipment-Coal												
	Crystal River 1 & 2 Steam	1,029,450	55-R1	(1) -15.0%	871,430	1,029,450	158,020		158,020	41,103	35,638	0	5,465
	Crystal River 4 & 5 Steam	1,727,433	55-R1	(1) -15.0%	1,114,211	1,727,433	613,222		613,222	159,507	141,536	0	17,971
	TOTAL Account 312.90	2,756,883			1,985,641	2,756,883	771,242			200,610	177,174	0	23,436
	TOTAL Account 312	836,586,851			506,742,109	628,338,569	121,596,460			31,707,336	27,508,027	11,243	4,188,067
314.00	Turbogenerator Units												
	Anclote Steam	95,762,668	70-L0.5	(1) -3.3%	55,619,948	76,359,253	20,739,305		20,739,305	5,394,562	4,888,633	6,238	499,691
	Bartow Steam	26,466,536	70-L0.5	(1) -3.3%	17,551,071	27,381,248	9,830,177		9,830,177	2,556,957	2,626,787	0	-69,831
	Crystal River 1 & 2 Steam	124,929,000	70-L0.5	(1) -3.3%	59,214,810	92,067,061	32,852,251		32,852,251	8,545,297	7,915,780	0	629,517
	Crystal River 4 & 5 Steam	192,498,350	70-L0.5	(1) -3.3%	109,282,124	150,793,235	41,511,111		41,511,111	10,797,579	9,678,129	18,644	1,100,806
	Suwannee River Steam	11,122,120	70-L0.5	(1) -3.3%	7,977,609	11,048,888	3,071,279		3,071,279	798,880	701,071	0	97,808
	TOTAL Account 314	450,778,674			249,645,562	357,649,686	108,004,124			28,093,275	25,810,401	24,882	2,257,992
315.00	Accessory Electric Equipment												
	Anclote Steam	26,074,412	75-L0.5	(1) -3.0%	16,408,835	21,789,192	5,380,357		5,380,357	1,399,501	1,287,686	0	111,814
	Bartow Steam	13,882,547	75-L0.5	(1) -3.0%	8,640,669	13,777,242	5,136,573		5,136,573	1,336,089	1,284,909	0	51,180
	Crystal River 1 & 2 Steam	34,546,664	75-L0.5	(1) -3.0%	19,184,232	25,641,698	6,457,466		6,457,466	1,679,671	1,549,224	0	130,447
	Crystal River 4 & 5 Steam	80,815,900	75-L0.5	(1) -3.0%	44,631,467	53,567,274	8,935,807		8,935,807	2,324,319	2,094,369	0	229,951
	Suwannee River Steam	2,273,014	75-L0.5	(1) -3.0%	1,705,455	2,273,014	567,559		567,559	147,629	132,224	0	15,405
	Bartow/Ancl. Pipeline	1,320,430	75-L0.5	(1) -3.0%	909,200	909,010	-190	-190			0	0	0
	TOTAL Account 315	158,712,967			91,479,858	117,957,429	26,477,571			6,887,210	6,348,413	0	538,797

Table 5F-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2005
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters Plus Allocation of Florida PUC Retail Depr Reserve Adjustment

Account No. (a)	Description (b)	Original Cost Per Books 12/31/05 (c)	A.S.L./Survivor Curve (d)	Net Salv % (e)	Theoretical Reserve 12/31/05 (f)	Book Depr Reserve 12/31/05 (g)	Reserve Variance Book Over (Under) Theoretical (h)	12/31/2005	12/31/2005	Allocation of Retail Reserve Debt of \$250,000,000 (k)	Distribution of Retail Depr Reserve Adj To Depreciation Rate Components				
								Book Reserve (Under) Theoretical Depr Reserve (i)	Book Reserve Over Theoretical Depr Reserve (j)		Plant Only (l)	Gross Salvage (m)	Cost of Removal (n)		
318.00	Miscellaneous Power Plant Equipment														
	Anclote Steam	5,724,069	40-L0 (1)	-5.9%	2,921,317	5,171,636	2,250,319		2,250,319	585,337	558,156	0	27,182		
	Bartow Steam	3,000,512	40-L0 (1)	-5.9%	1,536,893	2,527,192	990,299		990,299	257,590	242,007	1,286	14,297		
	Crystal River 1 & 2 Steam	5,968,589	40-L0 (1)	-5.9%	2,841,548	4,694,098	1,852,550		1,852,550	481,872	458,300	0	23,572		
	Crystal River 4 & 5 Steam	11,500,541	40-L0 (1)	-5.9%	4,937,801	7,957,236	3,019,435		3,019,435	785,394	746,894	0	38,500		
	Suwannee River Steam	437,827	40-L0 (1)	-5.9%	284,939	433,460	148,521		148,521	38,632	36,728	0	1,904		
	Bartow/Ancl. Pipeline	152,597	40-L0 (1)	-5.9%	71,465	67,974	-3,491	-3,491			0	0	0		
	TOTAL Account 316	26,784,136			12,693,963	20,851,595	8,257,632			2,148,825	2,042,084	1,286	105,455		
	TOTAL Steam Production Plant	1,760,864,802			1,037,607,666	1,304,793,307	267,185,641			72,955,619	65,658,409	37,412	7,259,798		
	<u>Nuclear Production Plant</u>														
321.00	Structures and Improvements														
	Crystal River #3	216,341,386	85-L1.5 (1)	-10.4%	94,750,585	144,244,631	49,494,046		49,494,046	12,874,044	11,648,084	0	1,225,960		
321.10	Structures and Improvements														
	Tallahassee	4,590,511	85-L1.5 (1)	-10.4%	904,353	1,071,579	167,226		167,226	43,488	32,980	0	10,518		
	TOTAL Account 321	220,931,897			95,654,938	145,316,210	49,661,272			12,917,542	11,681,064	0	1,236,477		
322.00	Reactor Plant Equipment														
	Crystal River #3	272,940,977	58-R0.5 (1)	-18.9%	101,060,644	187,169,282	86,108,638		86,108,638	22,397,975	18,909,729	0	3,488,246		
322.10	Reactor Plant Equipment														
	Tallahassee	2,006,295	58-R0.5 (1)	-18.9%	385,895	450,070	64,175		64,175	16,693	12,106	0	4,587		
	TOTAL Account 322	274,947,272			101,446,539	187,619,352	86,172,813			22,414,668	18,921,835	0	3,492,833		
323.00	Turbogenerator Units														
	Crystal River #3	90,202,960	27-L0.5 (1)	-68.1%	60,226,558	69,760,237	9,533,679		9,533,679	2,479,834	1,979,065	0	500,769		
323.10	Turbogenerator Units														
	Tallahassee	1,545,523	27-L0.5 (1)	-68.1%	536,163	510,359	-25,804	-25,804			0	0	0		
	TOTAL Account 323	91,748,483			60,762,721	70,270,597	9,507,876			2,479,834	1,979,065	0	500,769		
324.00	Accessory Electric Equipment														
	Crystal River #3	175,647,415	65-R1.5 (1)	-2.7%	84,583,055	138,274,791	73,691,736		73,691,736	19,168,177	16,570,928	494,247	2,103,002		
324.10	Accessory Electric Equipment														
	Tallahassee	645,490	65-R1.5 (1)	-2.7%	113,768	182,382	68,614		68,614	17,847	15,205	0	2,643		
	TOTAL Account 324	176,292,905			84,696,823	138,457,173	73,760,350			19,186,025	16,586,133	494,247	2,105,644		

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Table 5F-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service as of December 31, 2005
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters Plus Allocation of Florida PUC Retail Depr Reserve Adjustment

Account No.	Description	Original Cost Per Books 12/31/05 (c)	A.S.L./Survivor Curve (d)	Net Saly % (e)	Theorecial Depr Reserve 12/31/05 (f)	Book Depr Reserve 12/31/05 (g)	Reserve Variance Book Over (Under) Theoretical (h)	12/31/2005	12/31/2005	Allocation of Retail Reserve Debit of \$250,000,000 (k)	Distribution of Retail Depr Reserve Adj To Depreciation Rate Components		
								Book Reserve (Under) Theoretical Depr Reserve (l)	Book Reserve Over Theoretical Depr Reserve (j)		Plant Only (l)	Gross Salvage (m)	Cost of Removal (n)
325.00	Misc. Power Plant Equipment Crystal River #3	34,390,142	14-L2 (1)	-10.0%	18,342,963	25,446,138	7,103,175		7,103,175	1,847,628	1,819,989	0	27,639
325.10	Misc. Power Plant Equipment Tallahassee	237,806	14-L2 (1)	-10.0%	106,567	127,306	20,739		20,739	5,395	5,178	0	216
	TOTAL Account 325	34,627,948			18,449,530	25,573,444	7,123,914			1,853,023	1,825,167	0	27,856
	TOTAL Nuclear Production Plant	798,548,506			341,010,551	567,236,776	226,226,225			58,851,090	50,993,263	494,247	7,363,580
	Other Production Plant												
341.00	Structures and Improvements												
2500	Avon Park Peaking	428,977	50-L2 (1)	-0.6%	283,492	445,118	161,626		161,626	42,041	29,400	0	12,641
2501	Bartow Peaking	1,074,368	50-L2 (1)	-0.6%	784,977	1,132,360	347,383		347,383	90,359	104,137	0	-13,779
2503	Bayboro Peaking	1,439,136	50-L2 (1)	-0.6%	959,605	1,015,389	55,784	55,784			0	0	0
2504	Debary Peaking	5,011,073	50-L2 (1)	-0.6%	2,768,070	3,430,140	662,070		662,070	172,213	180,067	0	-7,854
2505	Debary Peaking (New)	4,755,527	50-L2 (1)	-0.6%	2,039,709	1,988,708	-51,001		-51,001	-13,266	-12,606	0	-660
2506	Higgins Peaking	726,197	50-L2 (1)	-0.6%	495,603	794,127	298,524		298,524	77,650	63,650	0	14,000
2507	Hines Energy Complex	42,520,599	50-L2 (1)	-0.6%	9,199,417	26,172,699	16,973,282		16,973,282	4,414,971	1,405,541	3,146,745	-137,315
2520	Hines Energy Complex Unit # 2	12,578,623	50-L2 (1)	-0.6%	1,098,497	935,635	-162,862		-162,862	-42,362	-41,293	0	-1,070
2508	Intercession City Peak # 11	1,275,432	50-L2 (1)	-0.6%	410,092	456,914	46,822		46,822	12,179	11,451	0	728
2509	Intercession City Peak P1-P6	3,722,455	50-L2 (1)	-0.6%	1,918,620	2,530,164	611,544		611,544	159,070	148,973	0	10,097
2510	Intercession City Peak P12-P14	674,287	50-L2 (1)	-0.6%	141,944	-803,896	-945,840	-945,840			0	0	0
2511	Intercession City Peak P7-P10	9,678,643	50-L2 (1)	-0.6%	3,880,769	3,666,958	-213,811		-213,811	-55,615	-53,542	0	-2,073
	Port St Joe Peak	0	50-L2 (1)	-0.6%	0	0	0		0	0	0	0	0
2512	Rio Pinar Peaking	88,646	50-L2 (1)	-0.6%	49,895	85,606	35,711		35,711	9,289	8,128	0	1,161
2513	Suwannee River Peaking	1,534,742	50-L2 (1)	-0.6%	956,735	1,370,102	413,367		413,367	107,522	104,541	0	2,981
2514	Tiger Bay Cogen	10,649,592	50-L2 (1)	-0.6%	3,272,622	5,819,221	2,546,599		2,546,599	662,404	315,895	398,979	-52,470
2515	Turner Peaking	1,340,880	50-L2 (1)	-0.6%	703,679	943,212	239,533		239,533	62,306	61,540	0	766
2516	University of Fla Cogen	6,579,500	50-L2 (1)	-0.6%	3,310,257	3,194,043	-116,214		-116,214	-30,229	-27,682	0	-2,547
2521	Hines Energy Complex Unit # 3	13,840,303	50-L2 (1)	-0.6%	242,667	63,224	-179,443	-179,443			0	0	0
	TOTAL Account 341	117,919,000			32,516,650	53,239,725	20,723,075			5,668,531	2,298,199	3,545,724	-175,392
342.00	Fuel Holders, Production and Accessories												
2500	Avon Park Peaking	473,195	34-R0.5 (1)	-6.3%	249,743	387,193	137,450		137,450	35,752	32,331	0	3,421
2501	Bartow Peaking	1,399,581	34-R0.5 (1)	-6.3%	832,691	1,155,840	323,149		323,149	84,055	78,084	0	5,971
2503	Bayboro Peaking	841,570	34-R0.5 (1)	-6.3%	528,771	734,670	205,899		205,899	53,557	48,903	0	4,654
2504	Debary Peaking	6,475,179	34-R0.5 (1)	-6.3%	4,005,357	5,593,856	1,588,499		1,588,499	413,189	379,191	0	33,998
2505	Debary Peaking (New)	6,989,895	34-R0.5 (1)	-6.3%	2,765,995	2,962,226	196,231		196,231	51,042	46,296	0	4,746
2506	Higgins Peaking	1,513,020	34-R0.5 (1)	-6.3%	619,501	827,412	207,911		207,911		0	0	0
2507	Hines Energy Complex	14,831,929	34-R0.5 (1)	-6.3%	2,996,190	2,164,332	-831,858		-831,858		0	0	0
2508	Intercession City Peak # 11	1,413,808	34-R0.5 (1)	-6.3%	449,026	502,353	53,327		53,327	13,871	12,749	0	1,122
2509	Intercession City Peak P1-P6	1,694,917	34-R0.5 (1)	-6.3%	933,996	1,252,279	318,283		318,283	82,790	75,446	0	7,344
2510	Intercession City Peak P12-P14	12,419,899	34-R0.5 (1)	-6.3%	2,442,074	1,503,725	-938,349	-938,349			0	0	0
2511	Intercession City Peak P7-P10	7,709,950	34-R0.5 (1)	-6.3%	2,919,008	2,871,372	-47,636		-47,636	-12,391	-11,221	0	-1,170

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Table 5F-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2005
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters Plus Allocation of Florida PUC Retail Depr Reserve Adjustment

Account No.	Description	Original Cost Per Books 12/31/05 (c)	A.S.L./Survivor Curve (d)	Net Saly % (e)	Theorectial Reserve 12/31/05 (f)	Book Depr Reserve 12/31/05 (g)	Reserve Variance Book Over (Under) Theoretical (h)	12/31/2005	12/31/2005	Allocation of Retail Reserve Debit of \$250,000,000 (k)	Distribution of Retail Depr Reserve Adj To Depreciation Rate Components		
								Book Reserve (Under) Theoretical Depr Reserve (i)	Book Reserve Over Theoretical Depr Reserve (j)		Plant Only (l)	Gross Salvage (m)	Cost of Removal (n)
2512	Rio Pinar Peaking	341,789	34-R0.5 (1)	-6.3%	213,841	368,895	155,054		155,054	40,332	33,345	0	6,986
2513	Suwannee River Peaking	2,469,025	34-R0.5 (1)	-6.3%	1,374,156	1,939,371	565,215		565,215	147,020	134,128	0	12,892
2514	Tiger Bay Cogen	3,081,081	34-R0.5 (1)	-6.3%	811,037	921,959	110,922	110,922			0	0	0
2515	Turner Peaking	2,585,208	34-R0.5 (1)	-6.3%	1,711,891	2,510,534	798,643		798,643	207,738	192,349	0	15,388
2516	University of Fla Cogen	5,822,390	34-R0.5 (1)	-6.3%	2,747,334	2,441,593	-305,741		-305,741	-79,527	-69,897	0	-9,631
TOTAL Account 342		70,062,435			25,600,611	28,137,611	2,537,000			1,037,428	951,706	0	85,722
343.00	Prime Movers												
2500	Avon Park Peaking	5,140,860	48-R0.5 (1)	-4.8%	3,273,655	5,258,747	1,985,092		1,985,092	516,348	513,416	0	2,932
2501	Bartow Peaking	12,643,725	48-R0.5 (1)	-4.8%	7,119,443	9,941,517	2,822,074		2,822,074	734,058	671,505	0	62,553
2503	Bayboro Peaking	16,193,537	48-R0.5 (1)	-4.8%	9,968,851	13,453,584	3,484,733		3,484,733	906,424	842,750	0	63,674
2504	Debary Peaking	27,435,505	48-R0.5 (1)	-4.8%	13,602,676	17,799,763	4,197,087		4,197,087	1,091,717	998,771	0	92,946
2505	Debary Peaking (New)	63,213,916	48-R0.5 (1)	-4.8%	23,481,563	22,378,110	-1,103,453		-1,103,453	-287,022	-260,572	0	-26,450
2506	Higgins Peaking	10,382,113	48-R0.5 (1)	-4.8%	6,904,870	10,940,745	4,035,875		4,035,875	1,049,783	557,241	0	492,542
2507	Hines Energy Complex	160,169,143	48-R0.5 (1)	-4.8%	29,973,037	70,363,773	40,390,736		40,390,736	10,506,155	9,237,399	0	1,268,755
2520	Hines Energy Complex Unit # 2	77,074,895	48-R0.5 (1)	-4.8%	6,158,024	5,722,561	-435,463		-435,463	-113,269	-106,181	0	-7,088
2508	Intercession City Peak # 11	13,706,970	48-R0.5 (1)	-4.8%	4,441,241	4,976,273	535,032		535,032	139,169	128,529	0	10,639
2509	Intercession City Peak P1-P6	22,676,055	48-R0.5 (1)	-4.8%	13,173,337	17,791,938	4,618,601		4,618,601	1,201,358	1,100,931	0	100,427
2510	Intercession City Peak P12-P14	46,679,762	48-R0.5 (1)	-4.8%	8,617,778	5,683,429	-2,934,349	-2,934,349			0	0	0
2511	Intercession City Peak P7-P10	62,360,799	48-R0.5 (1)	-4.8%	21,464,646	18,399,598	-3,065,048		-3,065,048	-797,259	-713,575	0	-83,684
2512	Rio Pinar Peaking	1,988,909	48-R0.5 (1)	-4.8%	1,092,249	1,798,603	706,354		706,354	183,732	167,980	0	15,752
2513	Suwannee River Peaking	18,621,249	48-R0.5 (1)	-4.8%	11,434,454	16,371,570	4,937,116		4,937,116	1,284,208	1,191,424	0	92,784
2514	Tiger Bay Cogen	37,732,924	48-R0.5 (1)	-4.8%	10,401,845	27,420,521	17,018,676		17,018,676	4,426,779	4,056,354	0	370,424
2515	Turner Peaking	11,800,036	48-R0.5 (1)	-4.8%	6,808,338	9,729,938	2,921,600		2,921,600	759,946	697,747	0	62,199
2516	University of Fla Cogen	19,158,526	48-R0.5 (1)	-4.8%	7,966,786	7,473,216	-493,570		-493,570	-128,384	18,231	0	-146,615
2521	Hines Energy Complex Unit # 3	84,805,781	48-R0.5 (1)	-4.8%	1,353,634	387,401	-966,233	-966,233			0	0	0
TOTAL Account 343		691,784,704			187,236,427	265,891,286	78,654,859			21,473,742	19,101,951	0	2,371,792
344.00	Generators												
2500	Avon Park Peaking	1,728,780	58-R2 (1)	-0.7%	902,706	1,412,607	509,901		509,901	132,632	125,575	0	7,057
2501	Bartow Peaking	6,887,096	58-R2 (1)	-0.7%	4,947,749	7,255,401	2,307,652		2,307,652	600,250	628,850	0	-28,600
2503	Bayboro Peaking	3,896,359	58-R2 (1)	-0.7%	1,962,745	2,596,003	633,258		633,258	164,719	151,005	0	13,714
2504	Debary Peaking	9,614,191	58-R2 (1)	-0.7%	6,028,326	8,455,857	2,427,531		2,427,531	631,432	598,773	0	32,659
2505	Debary Peaking (New)	18,564,394	58-R2 (1)	-0.7%	7,450,927	7,439,292	-11,635		-11,635	-3,026	-2,796	0	-231
2506	Higgins Peaking	2,667,606	58-R2 (1)	-0.7%	1,821,647	2,919,666	1,098,019		1,098,019	285,609	242,474	0	43,135
2507	Hines Energy Complex	45,015,277	58-R2 (1)	-0.7%	9,412,571	11,879,886	2,467,315		2,467,315	641,781	595,244	0	46,537
2520	Hines Energy Complex Unit # 2	100,934,894	58-R2 (1)	-0.7%	8,420,381	7,500,971	-919,410		-919,410	-239,150	-233,105	0	-6,045
2508	Intercession City Peak # 11	2,730,696	58-R2 (1)	-0.7%	901,493	1,012,581	111,088		111,088	28,895	27,097	0	1,798
2509	Intercession City Peak P1-P6	4,812,035	58-R2 (1)	-0.7%	2,704,443	3,661,367	956,924		956,924	248,908	231,841	0	17,067
2510	Intercession City Peak P12-P14	13,840,220	58-R2 (1)	-0.7%	2,819,320	2,801,339	-17,981		-17,981	-4,677	-4,358	0	-321
2511	Intercession City Peak P7-P10	17,693,623	58-R2 (1)	-0.7%	6,557,400	6,430,493	-126,907		-126,907	-33,010	-30,437	0	-2,574
2512	Rio Pinar Peaking	403,869	58-R2 (1)	-0.7%	310,781	570,476	259,695		259,695	67,550	62,031	0	5,519
2513	Suwannee River Peaking	5,237,964	58-R2 (1)	-0.7%	3,335,697	4,821,292	1,485,595		1,485,595	386,423	374,732	0	11,690
2514	Tiger Bay Cogen	21,100,542	58-R2 (1)	-0.7%	6,300,412	5,071,192	-1,229,220	-1,229,220			0	0	0
2515	Turner Peaking	4,654,783	58-R2 (1)	-0.7%	3,133,908	4,631,604	1,497,696		1,497,696	389,570	386,727	0	2,843
2516	University of Fla Cogen	3,654,497	58-R2 (1)	-0.7%	1,853,514	1,794,520	-58,994		-58,994	-15,345	-14,013	0	-1,332
2550	System-Other	0	58-R2 (1)	-0.7%	0	3,175	3,175		3,175	826	766	0	59
2521	Hines Energy Complex Unit # 3	111,059,022	58-R2 (1)	-0.7%	1,860,085	507,329	-1,352,736	-1,352,736			0	0	0
TOTAL Account 344		374,495,847			70,724,085	80,765,052	10,040,967			3,283,386	3,140,408	0	142,978

Table 5F-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service as of December 31, 2005
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters Plus Allocation of Florida PUC Retail Depr Reserve Adjustment

Account No.	Description	Original Cost Per Books 12/31/05	A.S.L./ Survivor Curve	Net Salv %	Theoretical Depr Reserve 12/31/05	Book Depr Reserve 12/31/05	Reserve Variance Book Over (Under) Theoretical	12/31/2005	12/31/2005	Allocation of Retail Reserve Debit of \$250,000,000	Distribution of Retail Depr Reserve Adj To Depreciation Rate Components		
								Book Reserve (Under) Theoretical Depr Reserve	Book Reserve Over Theoretical Depr Reserve		Plant Only	Gross Salvage	Cost of Removal
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
345.00	Accessory Electric Equipment												
2500	Avon Park Peaking	1,224,657	47-S1	(1) -3.5%	759,209	1,216,354	457,145		457,145	118,909	116,901	0	2,009
2501	Bartow Peaking	2,129,929	47-S1	(1) -3.5%	1,597,201	2,347,386	750,185		750,185	195,133	202,803	0	-7,670
2503	Bayboro Peaking	1,129,844	47-S1	(1) -3.5%	813,294	1,163,023	349,729		349,729	90,969	88,110	0	2,859
2504	Debary Peaking	5,645,928	47-S1	(1) -3.5%	3,663,731	5,095,526	1,431,795		1,431,795	372,429	345,577	0	26,851
2505	Debary Peaking (New)	5,152,590	47-S1	(1) -3.5%	2,302,687	2,300,738	-1,949		-1,949	-507	-467	0	-40
2506	Higgins Peaking	2,492,486	47-S1	(1) -3.5%	1,613,752	2,515,228	901,476		901,476	234,485	222,708	0	11,777
2507	Hines Energy Complex	20,643,438	47-S1	(1) -3.5%	4,693,262	11,522,213	6,828,951		6,828,951	1,776,299	1,598,116	0	178,182
2520	Hines Energy Complex Unit # 2	45,020,710	47-S1	(1) -3.5%	4,098,558	3,351,769	-746,789		-746,789	-194,250	-184,405	0	-9,844
2508	Intercession City Peak # 11	3,709,715	47-S1	(1) -3.5%	1,294,813	1,456,949	162,136		162,136	42,174	39,311	0	2,863
2509	Intercession City Peak P1-P6	2,917,558	47-S1	(1) -3.5%	1,696,817	2,247,992	551,175		551,175	143,368	131,773	0	11,595
2510	Intercession City Peak P12-P14	11,427,752	47-S1	(1) -3.5%	2,490,376	1,276,104	-1,214,272	-1,214,272			0	0	0
2511	Intercession City Peak P7-P10	5,399,419	47-S1	(1) -3.5%	2,129,436	2,074,030	-55,406		-55,406	-14,412	-13,249	0	-1,163
2512	Rio Pinar Peaking	295,994	47-S1	(1) -3.5%	182,889	316,209	133,320		133,320	34,678	35,744	0	-1,066
2513	Suwannee River Peaking	1,915,686	47-S1	(1) -3.5%	1,219,941	1,758,733	538,792		538,792	140,147	132,219	0	7,928
2514	Tiger Bay Cogen	5,387,599	47-S1	(1) -3.5%	1,718,858	4,133,939	2,415,081		2,415,081	628,194	582,444	0	45,750
2515	Turner Peaking	2,263,859	47-S1	(1) -3.5%	1,377,195	1,979,345	602,150		602,150	156,627	146,015	0	10,612
2516	University of Fla Cogen	5,675,361	47-S1	(1) -3.5%	2,933,327	2,820,782	-112,545		-112,545	-29,274	-26,496	0	-2,778
2550	System-Other	0	47-S1	(1) -3.5%	0	1,778	1,778		1,778	462	416	0	47
2521	Hines Energy Complex Unit # 3	49,536,447	47-S1	(1) -3.5%	906,567	226,287	-680,280	-680,280			0	0	0
	TOTAL Account 345	171,968,972			35,491,913	47,804,385	12,312,472			3,695,431	3,417,519	0	277,913
346.00	Misc. Power Plant Equipment												
2500	Avon Park Peaking	76,061	40-R1	(1) -5.6%	46,737	74,533	27,796		27,796	7,230	6,817	0	413
2501	Bartow Peaking	144,659	40-R1	(1) -5.6%	73,044	99,253	26,209		26,209	6,817	6,133	0	684
2503	Bayboro Peaking	374,108	40-R1	(1) -5.6%	219,754	299,802	80,048		80,048	20,821	18,946	0	1,875
2504	Debary Peaking	468,213	40-R1	(1) -5.6%	257,897	339,888	81,991		81,991	21,327	19,483	0	1,844
2505	Debary Peaking (New)	841,812	40-R1	(1) -5.6%	241,082	228,583	-12,499		-12,499	-3,251	-2,974	0	-277
2506	Higgins Peaking	99,046	40-R1	(1) -5.6%	50,144	72,864	22,720		22,720	5,910	5,218	0	692
2507	Hines Energy Complex	3,231,067	40-R1	(1) -5.6%	667,740	654,618	-13,122		-13,122	-3,413	-3,116	0	-297
2520	Hines Energy Complex Unit # 2	3,877,992	40-R1	(1) -5.6%	325,661	288,230	-37,431		-37,431	-9,736	-9,043	0	-694
2508	Intercession City Peak # 11	158,209	40-R1	(1) -5.6%	30,940	31,687	747		747	194	180	0	14
2509	Intercession City Peak P1-P6	583,550	40-R1	(1) -5.6%	190,312	216,313	26,001		26,001	6,763	6,075	0	688
2510	Intercession City Peak P12-P14	0	40-R1	(1) -5.6%	0	25,408	25,408		25,408	6,609	5,922	0	687
2511	Intercession City Peak P7-P10	1,080,694	40-R1	(1) -5.6%	305,406	288,058	-17,348		-17,348	-4,512	-4,117	0	-396
2512	Rio Pinar Peaking	4,498	40-R1	(1) -5.6%	2,585	4,359	1,774		1,774	462	424	0	38
2513	Suwannee River Peaking	137,074	40-R1	(1) -5.6%	61,663	82,874	21,211		21,211	5,517	4,987	0	530
2514	Tiger Bay Cogen	1,566,175	40-R1	(1) -5.6%	403,211	497,957	94,746		94,746	24,645	22,775	0	1,870
2515	Turner Peaking	277,672	40-R1	(1) -5.6%	122,043	160,059	38,016		38,016	9,888	8,931	0	957
2516	University of Fla Cogen	1,021,745	40-R1	(1) -5.6%	497,877	474,799	-23,078		-23,078	-6,003	-5,374	0	-629
2550	System-Other	312,827	40-R1	(1) -5.6%	34,828	7,226	-27,602	-27,602			0	0	0
2521	Hines Energy Complex Unit # 3	4,266,969	40-R1	(1) -5.6%	71,939	19,492	-52,447	-52,447			0	0	0
	TOTAL Account 346	18,522,373			3,602,863	3,866,002	263,139			89,268	81,270	0	7,998
	TOTAL Other Production Plant	1,444,753,331			355,172,549	479,704,062	124,531,513			35,247,787	28,991,052	3,545,724	2,711,011

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Table 5F-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2005
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters Plus Allocation of Florida PUC Retail Depr Reserve Adjustment

Account No.	Description	Original Cost Per Books 12/31/05 (c)	A.S.L./Survivor Curve (d)	Net Salvy % (e)	Theoretical Depr Reserve 12/31/05 (f)	Book Depr Reserve 12/31/05 (g)	Reserve Variance Book Over (Under) Theoretical (h)	12/31/2005	12/31/2005	Allocation of Retail Reserve Debit of \$250,000,000 (k)	Distribution of Retail Depr Reserve Adj To Depreciation Rate Components		
								Book Reserve (Under) Theoretical (i)	Book Reserve Over Theoretical (j)		Plant Only (l)	Gross Salvage (m)	Cost of Removal (n)
Transmission Plant													
350.10	Land Rights	46,899,087	75-R3	0.0%	11,552,413	15,851,314	4,298,901		4,298,901	1,118,200	1,118,200	0	0
352.00	Structures and Improvements	20,849,257	60-R2.5	-15.0%	6,998,437	7,561,919	563,482		563,482	146,569	137,041	0	9,527
353.10	Station Equipment	414,268,405	52-R1	0.0%	98,130,129	128,661,540	30,531,411		30,531,411	7,941,617	8,717,332	-915,987	140,272
353.20	Station Equipment-Station Control	33,051,485	17-L2	0.0%	17,287,656	35,331,078	18,043,422		18,043,422	4,693,328	4,693,328	0	0
354.00	Towers and Fixtures	69,046,582	58-R4	-25.0%	47,664,263	58,452,271	10,788,008		10,788,008	2,806,101	2,223,868	-199,935	782,169
355.00	Poles and Fixtures	286,307,703	40-R1.5	-25.0%	82,695,705	130,362,063	47,666,358		47,666,358	12,398,639	10,013,597	-1,159,056	3,544,097
356.00	Overhead Conductors and Devices	219,665,492	48-R2	-30.0%	88,885,598	132,303,490	43,417,892		43,417,892	11,293,558	9,491,330	-1,515,425	3,317,653
357.00	Underground Conduit	7,181,199	55-R2.5	0.0%	4,286,319	5,447,546	1,161,227		1,161,227	302,050	302,050	0	0
358.00	Underground Conductors & Devices	9,496,402	55-R2.5	-3.0%	6,047,680	8,054,950	2,007,270		2,007,270	522,117	519,276	-14,239	17,080
359.00	Roads and Trails	1,923,606	90-R2.5	0.0%	560,725	1,135,083	574,358		574,358	149,398	149,398	0	0
	TOTAL Transmission Plant	1,108,689,218			364,108,925	523,161,254	159,052,329			41,371,576	37,365,420	-3,804,642	7,810,797
Distribution Plant													
360.10	Land Rights	557,015	75-R3	0.0%	152,260	211,665	59,405		59,405	15,452	15,452	0	0
361.00	Structures and Improvements	22,197,122	55-R2.5	-5.0%	5,996,295	6,675,237	678,942		678,942	176,602	168,192	-8,432	16,842
362.00	Station Equipment	370,197,611	45-R1	-15.0%	110,344,682	111,460,684	1,116,002		1,116,002	290,287	326,355	-44,720	8,651
364.00	Poles, Towers and Fixtures	476,919,626	28-L4	-90.0%	341,942,105	216,609,429	-125,332,676	-125,332,676		0	0	0	0
365.00	Overhead Conductors and Devices	490,725,359	33-R2	-25.0%	191,460,982	259,046,245	67,585,263		67,585,263	17,579,804	13,854,185	-1,813,146	5,538,766
366.00	Underground Conduit	172,047,364	55-R3	0.0%	30,295,203	34,427,609	4,132,406		4,132,406	1,074,892	1,076,764	-350,350	348,478
367.00	Underground Conductors and Devices	449,948,372	34-R3	-15.0%	144,446,568	125,458,460	-18,988,108	-18,988,108		0	0	0	0
368.00	Line Transformers	418,313,232	26-R2.5	-10.0%	189,677,145	225,869,117	36,191,972		36,191,972	9,414,002	8,328,209	-818,739	1,904,532
369.10	Services-Overhead	78,975,538	36-R3	-75.0%	63,980,072	55,001,301	-8,978,771	-8,978,771		0	0	0	0
369.20	Services-Underground	376,216,307	38-R2.5	-25.0%	107,960,227	86,272,068	-21,688,159	-21,688,159		0	0	0	0
370.00	Meters	126,354,464	26-R2.5	-8.0%	63,486,873	55,698,545	-7,788,328	-7,788,328		0	0	0	0
370.10	Meters-Energy Conservation	0	15-R2.5	0.0%	0	45,112	45,112		45,112	11,734	11,734	0	0
371.00	Installation on Customers Premises	3,164,154	24-R2	0.0%	1,086,181	1,202,781	116,600		116,600	30,329	30,329	0	0
373.00	Street Lighting and Signal Systems	266,817,319	17-L2	-20.0%	116,310,464	163,712,849	47,402,385		47,402,385	12,329,976	10,938,429	1,058	1,390,489
	TOTAL Distribution Plant	3,252,433,484			1,367,138,057	1,341,691,103	-25,447,954			40,923,079	34,749,649	-3,034,329	9,207,759
General Plant													
389.00	Land Rights	0	75-R3	0.0%	N/A	0					0	0	0
390.00	Structures and Improvements	95,904,704	28-L0	0.0%	18,762,073	21,264,252	2,502,179		2,502,179	650,849	570,076	153	80,620
391.00	Office Furniture and Equipment	16,693,902	N/A	0.0%	N/A	31,529,265					0	0	0
Transportation Equipment													
392.10	Passenger Cars	1,002,403	N/A	0.0%	N/A	719,401					0	0	0
392.20	Light Trucks	18,162,637	N/A	0.0%	N/A	7,186,008					0	0	0
392.30	Heavy Trucks	14,500,188	N/A	0.0%	N/A	6,661,392					0	0	0
392.40	Special Trucks	83,334,863	N/A	0.0%	N/A	28,836,601					0	0	0
392.50	Trailers	7,678,883	N/A	0.0%	N/A	894,107					0	0	0
	Total Account 392	124,678,973			N/A	44,297,509					0	0	0

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Table 5F-FUTURE (Pro Forma)

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2005
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters Plus Allocation of Florida PUC Retail Depr Reserve Adjustment

Account No.	Description	Original Cost Per Books 12/31/05	A.S.L./ Survivor Curve	Net Salv %	Theoretical Depr Reserve 12/31/05	Book Depr Reserve 12/31/05	Reserve Variance Book Over (Under) Theoretical	12/31/2005	12/31/2005	Allocation of Retail Reserve Debit of \$250,000,000	Distribution of Retail Depr Reserve Adj To Depreciation Rate Components		
								Book Reserve (Under) Theoretical Depr Reserve	Book Reserve Over Theoretical Depr Reserve		Plant Only	Gross Salvage	Cost of Removal
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)
393.00	Stores Equipment	3,106,750	N/A	0.0%	N/A	2,879,930					0	0	0
394.00	Tools, Shop and Garage Equipment	11,255,874	N/A	0.0%	N/A	8,646,393					0	0	0
395.00	Laboratory Equipment	3,632,223	N/A	0.0%	N/A	1,346,599					0	0	0
396.00	Power Operated Equipment	2,729,465	N/A	0.0%	N/A	2,256,950					0	0	0
397.00	Communication Equipment	44,692,787	N/A	0.0%	N/A	41,014,208					0	0	0
398.00	Miscellaneous Equipment	3,896,886	N/A	0.0%	N/A	2,651,170					0	0	0
	TOTAL General Plant	306,591,363			18,762,073	155,886,276	2,502,179			650,849	570,076	153	80,620
	TOTAL Depreciable Plant	8,671,880,704			3,483,800,821	4,372,472,777	754,049,932	-207,070,869	961,120,800	250,000,000	218,327,870	-2,761,435	34,433,585
	NON-DEPRECIABLE PLANT												
	<u>Intangible Plant</u>												
301.00	Organization	0											
302.00	Franchises and Consents	2,831,178											
303.00	Miscellaneous Plant	58,431,832											
	TOTAL Intangible Plant	61,263,009											
	<u>Land</u>												
310.00	Steam Production Land	6,950,746											
320.00	Nuclear Production Land	41,218											
340.00	Other Production Land	18,759,282											
350.00	Transmission Land	16,330,152											
360.00	Distribution Land	21,101,335											
389.00	General Land	11,479,326											
	TOTAL Land	74,662,058											
	TOTAL Non-Depreciable Plant	135,925,068											
	TOTAL PLANT IN SERVICE	8,807,805,772											
	(1) Life Span Method Utilized. Service Lives Vary												

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Table 1 - FERC ACCOUNT

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By FERC Account)

Account No.	Description	Original Cost 12/31/03 (c)	Proposed Rates										Net Change Depr. Exp. (n)
			Present Rates		Proposed Plant Only Rates		Proposed Gross Salv Rates		Proposed CQR Rates		Total Proposed Rates		
			Rate % (d)	Annual Accrual (e)	Rate % (f)	Annual Accrual (g)	Rate % (h)	Annual Accrual (i)	Rate % (j)	Annual Accrual (k)	Rate % (l)	Annual Accrual (m)	
DEPRECIABLE PLANT													
STEAM PRODUCTION PLANT													
311.00	Structures & Improvements												
	Anclote Steam	35,902,465	3.10% (1)	1,112,941	3.05%	1,095,025	0.00%	0	-0.12%	(43,083)	2.93%	1,051,942	(60,999)
	Bartow Steam	18,098,831	4.10% (1)	742,034	1.80%	325,779	0.00%	0	-0.17%	(30,768)	1.63%	295,011	(447,023)
	Crystal River 1 & 2 Steam	74,437,809	4.20% (1)	3,126,305	2.61%	1,942,822	0.00%	0	-0.09%	(66,994)	2.52%	1,875,828	(1,250,477)
	Crystal River 4 & 5 Steam	148,933,350	3.00% (1)	4,468,001	3.44%	5,123,307	0.00%	0	-0.08%	(119,147)	3.36%	5,004,161	536,160
	Suwannee River Steam	4,784,695	0.00% (1)	0	0.76%	36,364	0.00%	0	-0.22%	(10,526)	0.54%	25,837	25,837
	Bartow/Ancl. Pipeline	980,037	3.60% (1)	35,281	2.68%	26,285	0.00%	0	-0.09%	(882)	2.59%	25,383	(9,898)
	TOTAL Account 311	283,136,987	3.35%	9,484,562	3.02%	8,549,562	0.00%	0	-0.10%	(271,400)	2.92%	8,278,162	(1,206,400)
312.00	Boiler Plant Equipment												
	Anclote Steam	99,579,626	4.90% (1)	4,879,302	2.70%	2,688,650	0.00%	0	0.12%	119,496	2.82%	2,808,145	(2,071,157)
	Bartow Steam	62,591,756	6.90% (1)	4,318,769	2.91%	1,821,420	0.00%	0	0.05%	31,296	2.96%	1,852,716	(2,466,053)
	Crystal River 1 & 2 Steam	162,050,393	5.30% (1)	8,588,509	3.28%	5,315,253	0.00%	0	0.28%	453,741	3.56%	5,768,994	(2,819,515)
	Crystal River 4 & 5 Steam	458,027,212	3.50% (1)	16,030,494	2.55%	11,679,694	0.00%	0	0.11%	503,830	2.66%	12,183,524	(3,846,970)
	Suwannee River Steam	12,934,454	0.00% (1)	0 (1)	1.33%	172,028	0.00%	0	-0.16%	(20,695)	1.17%	151,333	151,333
	Bartow/Ancl. Pipeline	15,474,640	3.60% (1)	557,087	3.81%	589,584	0.00%	0	0.27%	41,782	4.08%	631,365	74,278
	TOTAL Account 312	810,658,082	4.24%	34,374,161	2.75%	22,266,629	0.00%	0	0.14%	1,129,450	2.89%	23,396,077	(10,978,084)
312.90	Boiler Plant Equipment-Coal												
	Crystal River 1 & 2 Steam	1,029,450	0.00% (1)	0	6.69%	68,870	0.00%	0	0.86%	8,853	7.55%	77,723	77,723
	Crystal River 4 & 5 Steam	1,727,433	0.00% (1)	0	4.54%	78,425	0.00%	0	1.50%	25,911	6.04%	104,337	104,337
	TOTAL Account 312.90	2,756,883	0.00%	0	5.34%	147,295	0.00%	0	1.26%	34,764	6.60%	182,060	182,060
	TOTAL Account 312	813,414,965	4.23%	34,374,161	2.76%	22,413,924	0.00%	0	0.14%	1,164,214	2.90%	23,578,137	(10,796,024)
314.00	Turbogenerator Units												
	Anclote Steam	93,613,675	3.90% (1)	3,650,840	2.34%	2,190,560	0.00%	0	-0.52%	(486,791)	1.82%	1,703,769	(1,947,071)
	Bartow Steam	26,005,676	6.50% (1)	1,690,343	1.53%	397,887	0.00%	0	-0.77%	(200,244)	0.76%	197,643	(1,492,700)
	Crystal River 1 & 2 Steam	115,384,060	5.30% (1)	6,115,240	2.75%	3,173,062	0.00%	0	-0.39%	(449,998)	2.36%	2,723,064	(3,392,176)
	Crystal River 4 & 5 Steam	192,498,297	5.00% (1)	9,624,722	2.62%	5,043,455	0.00%	0	-0.42%	(808,493)	2.20%	4,234,983	(5,389,759)
	Suwannee River Steam	10,725,328	0.00% (1)	0	1.27%	136,212	0.00%	0	-0.95%	(101,891)	0.32%	34,321	34,321
	TOTAL Account 314	438,227,035	4.81%	21,081,145	2.50%	10,941,176	0.00%	0	-0.47%	(2,047,417)	2.03%	8,893,760	(12,187,385)
315.00	Accessory Electric Equipment												
	Anclote Steam	26,195,009	4.40% (1)	1,152,554	2.34%	612,963	0.00%	0	-0.38%	(99,541)	1.96%	513,422	(639,132)
	Bartow Steam	13,658,196	6.50% (1)	887,783	1.81%	247,213	0.00%	0	-0.52%	(71,023)	1.29%	176,191	(711,592)
	Crystal River 1 & 2 Steam	33,942,829	4.90% (1)	1,663,165	3.02%	1,025,073	0.00%	0	-0.30%	(101,828)	2.72%	923,245	(739,920)
	Crystal River 4 & 5 Steam	85,565,457	3.70% (1)	3,165,836	3.16%	2,703,868	0.00%	0	-0.24%	(205,357)	2.92%	2,498,511	(667,325)
	Suwannee River Steam	2,265,547	0.00% (1)	0	0.92%	20,843	0.00%	0	-0.66%	(14,953)	0.26%	5,890	5,890
	Bartow/Ancl. Pipeline	1,320,430	3.60% (1)	47,535	3.26%	43,046	0.00%	0	-0.32%	(4,225)	2.94%	38,821	(8,714)
	TOTAL Account 315	162,947,467	4.24%	6,916,873	2.86%	4,653,006	0.00%	0	-0.30%	(496,927)	2.55%	4,156,080	(2,760,793)
316.00	Miscellaneous Power Plant Equipment												
	Anclote Steam	5,615,733	5.70% (1)	320,091	1.61%	90,413	0.00%	0	0.19%	10,670	1.80%	101,083	(219,008)
	Bartow Steam	3,114,639	7.00% (1)	218,022	3.09%	96,242	0.00%	0	0.20%	6,229	3.29%	102,472	(115,550)

Table 1 - FERC ACCOUNT

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By FERC Account)

Account No.	Description	Original Cost 12/31/03	Present Rates		Proposed Plant Only Rates		Proposed Gross Salv Rates		Proposed COR Rates		Total Proposed Rates		Net Change Depr. Exp.
			Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	
			(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
	Crystal River 1 & 2 Steam	5,481,295	6.30% (1)	345,316	2.40%	131,551	0.00%	0	0.23%	12,607	2.63%	144,158	(201,158)
	Crystal River 4 & 5 Steam	11,382,507	5.10% (1)	580,496	2.91%	331,231	0.00%	0	0.21%	23,903	3.12%	355,134	(225,362)
	Suwannee River Steam	437,827	0.00% (1)	0	0.55%	2,408	0.00%	0	0.09%	394	0.64%	2,802	2,802
	Bartow/Ancl. Pipeline	152,597	3.60% (1)	5,493	4.85%	7,401	0.00%	0	0.27%	412	5.12%	7,813	2,320
	TOTAL Account 316	26,184,599	5.61%	1,469,418	2.52%	659,246	0.00%	0	0.21%	54,215	2.72%	713,462	(755,956)
	TOTAL Steam Production Plant	1,723,911,053	4.25%	73,326,159	2.74%	47,216,914	0.00%	0	-0.09%	(1,597,315)	2.65%	45,619,601	(27,706,558)
	Nuclear Production Plant												
321.00	Structures and Improvements Crystal River #3	239,795,954	3.60% (1)	8,632,415	1.67%	4,004,592	0.00%	0	0.18%	431,633	1.85%	4,436,225	(4,196,190)
321.10	Structures and Improvements Tallahassee	4,590,511	0.00% (1)	0	2.70%	123,944	0.00%	0	-0.01%	(459)	2.69%	123,485	123,485
	TOTAL Account 321	244,386,465	3.53%	8,632,415	1.69%	4,128,536	0.00%	0	0.18%	431,174	1.87%	4,559,710	(4,072,705)
322.00	Reactor Plant Equipment Crystal River #3	263,052,970	4.90% (1)	12,889,332	1.39%	3,656,436	0.00%	0	0.30%	789,159	1.69%	4,445,595	(8,443,737)
322.10	Reactor Plant Equipment Tallahassee	2,006,295	0.00% (1)	0	2.76%	55,374	0.00%	0	0.24%	4,815	3.00%	60,189	60,189
	TOTAL Account 322	265,059,265	4.86%	12,889,332	1.40%	3,711,810	0.00%	0	0.30%	793,974	1.70%	4,505,784	(8,383,548)
323.00	Turbogenerator Units Crystal River #3	87,812,715	5.40% (1)	4,741,799	2.51%	2,204,099	0.00%	0	3.53%	3,099,789	6.04%	5,303,888	562,089
323.10	Turbogenerator Units Tallahassee	1,545,523	0.00% (1)	0	3.76%	58,112	0.00%	0	2.45%	37,865	6.21%	95,977	95,977
	TOTAL Account 323	89,358,238	5.31%	4,741,799	2.53%	2,262,211	0.00%	0	3.51%	3,137,654	6.04%	5,399,865	658,066
324.00	Accessory Electric Equipment Crystal River #3	181,680,555	5.10% (1)	9,265,527	1.51%	2,743,376	0.00%	0	-0.27%	(490,537)	1.24%	2,252,839	(7,012,688)
324.10	Accessory Electric Equipment Tallahassee	645,490	0.00% (1)	0	2.64%	17,041	0.00%	0	-0.12%	(775)	2.52%	16,266	16,266
	TOTAL Account 324	182,326,045	5.08%	9,265,527	1.51%	2,760,417	0.00%	0	-0.27%	(491,312)	1.24%	2,269,105	(6,996,422)
325.00	Misc. Power Plant Equipment Crystal River #3	34,583,987	4.10% (1)	1,417,943	3.90%	1,348,776	0.00%	0	0.98%	338,923	4.88%	1,687,699	269,756
325.10	Misc. Power Plant Equipment Tallahassee	237,806	0.00% (1)	0	5.28%	12,556	0.00%	0	0.88%	2,093	6.16%	14,649	14,649
	TOTAL Account 325	34,821,793	4.07%	1,417,943	3.91%	1,361,332	0.00%	0	0.98%	341,016	4.89%	1,702,348	284,405
	TOTAL Nuclear Production Plant	815,951,807	4.53%	36,947,016	1.74%	14,224,306	0.00%	0	0.52%	4,212,506	2.26%	18,436,812	(18,510,204)

Table 1 - FERC ACCOUNT

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service as of December 31, 2003
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By FERC Account)

Account No. (a)	Description (b)	Original Cost 12/31/03 (c)	Proposed Rates										Net Change Depr. Exp. (n)	
			Present Rates		Proposed Plant Only Rates		Proposed Gross Salv Rates		Proposed COR Rates		Total Proposed Rates			
			Rate % (d)	Annual Accrual (e)	Rate % (f)	Annual Accrual (g)	Rate % (h)	Annual Accrual (i)	Rate % (j)	Annual Accrual (k)	Rate % (l)	Annual Accrual (m)		
Other Production Plant														
341.00	Structures and Improvements													
2500	Avon Park Peaking	429,406	5.50% (1)	23,617	0.44%	1,889	0.00%	0	-0.87%	(3,736)	-0.43%	(1,846)	(25,463)	
2501	Bartow Peaking	1,074,388	5.70% (1)	61,240	1.23%	13,215	0.00%	0	-0.82%	(8,610)	0.41%	4,405	(56,835)	
2503	Bayboro Peaking	1,428,456	3.00% (1)	42,854	1.65%	23,570	0.00%	0	-0.67%	(9,571)	0.98%	13,999	(28,855)	
2504	Debary Peaking	4,464,527	4.30% (1)	191,970	2.23%	99,559	0.00%	0	-0.47%	(20,983)	1.76%	78,576	(113,394)	
2505	Debary Peaking (New)	4,716,921	3.60% (1)	169,804	3.80%	179,243	0.00%	0	-0.17%	(8,019)	3.63%	171,224	1,420	
2506	Higgins Peaking	706,189	6.30% (1)	44,489	0.34%	2,401	0.00%	0	-0.86%	(6,073)	-0.52%	(3,672)	(48,161)	
2507	Hines Energy Complex	16,562,780	5.50% (1)	910,953	3.17%	525,040	0.00%	0	-0.14%	(23,188)	3.03%	501,852	(409,101)	
2520	Hines Energy Complex Unit # 2	11,899,512	3.70% (2)	440,282	3.62%	430,762	0.00%	0	0.02%	2,380	3.64%	433,142	(7,140)	
2508	Intercession City Peak # 11	1,181,484	4.40% (1)	51,985	4.21%	49,740	0.00%	0	-0.11%	(1,300)	4.10%	48,441	(3,544)	
2509	Intercession City Peak P1-P6	3,139,013	3.70% (1)	116,140	2.59%	81,300	0.00%	0	-0.48%	(15,067)	2.11%	66,233	(49,907)	
2510	Intercession City Peak P12-P14	7,883,135	3.70% (3)	291,668	4.07%	320,844	0.00%	0	-0.03%	(2,365)	4.04%	318,479	26,811	
2511	Intercession City Peak P7-P10	9,423,437	3.50% (1)	328,811	3.73%	351,494	0.00%	0	-0.15%	(14,135)	3.58%	337,359	7,548	
2512	Rio Pinar Peaking	71,472	6.30% (1)	4,503	-0.28%		0.00%	0	-0.84%	(600)	-1.12%	(800)	(5,303)	
2513	Suwannee River Peaking	1,471,200	4.60% (1)	67,674	1.82%	26,776	0.00%	0	-0.60%	(8,827)	1.22%	17,949	(49,725)	
2514	Tiger Bay Cogen	4,610,421	6.00% (1)	276,621	3.23%	148,917	0.00%	0	-0.16%	(6,916)	3.08%	142,001	(134,620)	
2515	Turner Peaking	1,288,698	4.80% (1)	61,856	3.27%	42,140	0.00%	0	-0.53%	(8,830)	2.74%	35,310	(26,546)	
2516	University of Fla Cogen	6,395,328	5.80% (1)	370,929	5.83%	372,848	0.00%	0	-0.40%	(25,581)	5.43%	347,266	(23,663)	
	TOTAL Account 341	76,746,366	4.50%	3,456,396	3.48%	2,669,538	0.00%	0	-0.21%	(159,621)	3.27%	2,509,918	(946,478)	
342.00	Fuel Holders, Production and Accessories													
2500	Avon Park Peaking	447,580	5.50% (1)	24,616	3.18%	14,233	0.00%	0	-0.31%	(1,387)	2.87%	12,846	(11,770)	
2501	Bartow Peaking	1,157,842	5.70% (1)	65,997	2.20%	25,473	0.00%	0	-0.25%	(2,895)	1.95%	22,578	(43,419)	
2503	Bayboro Peaking	835,325	3.00% (1)	25,060	2.40%	20,048	0.00%	0	-0.17%	(1,420)	2.23%	18,628	(6,432)	
2504	Debary Peaking	6,369,849	4.30% (1)	273,897	2.24%	142,685	0.00%	0	-0.11%	(7,007)	2.13%	135,678	(138,219)	
2505	Debary Peaking (New)	7,965,173	3.60% (1)	286,738	4.49%	357,636	0.00%	0	0.19%	15,134	4.68%	372,770	86,032	
2506	Higgins Peaking	938,030	6.30% (1)	59,095	2.41%	22,607	0.00%	0	-0.30%	(2,814)	2.11%	19,792	(39,303)	
2507	Hines Energy Complex	3,070,083	5.50% (1)	168,855	3.71%	113,900	0.00%	0	0.11%	3,377	3.82%	117,277	(51,578)	
2508	Intercession City Peak # 11	1,379,318	4.40% (1)	60,690	4.77%	65,793	0.00%	0	0.24%	3,310	5.01%	69,104	8,414	
2509	Intercession City Peak P1-P6	1,649,809	3.70% (1)	61,041	3.10%	51,144	0.00%	0	-0.05%	(825)	3.05%	50,319	(10,722)	
2510	Intercession City Peak P12-P14	6,375,691	3.70% (3)	235,894	4.66%	297,107	0.00%	0	0.26%	16,577	4.92%	313,684	77,990	
2511	Intercession City Peak P7-P10	7,497,275	3.50% (1)	262,397	4.28%	320,883	0.00%	0	0.18%	13,495	4.46%	334,378	71,981	
2512	Rio Pinar Peaking	320,781	6.30% (1)	20,209	0.12%	385	0.00%	0	-0.33%	(1,059)	-0.21%	(674)	(20,883)	
2513	Suwannee River Peaking	2,366,801	4.60% (1)	108,870	2.86%	67,691	0.00%	0	-0.11%	(2,603)	2.75%	65,087	(43,783)	
2514	Tiger Bay Cogen	2,041,035	6.00% (1)	122,460	4.14%	84,499	0.00%	0	0.19%	3,878	4.33%	88,377	(34,083)	
2515	Turner Peaking	2,561,186	4.80% (1)	122,934	1.86%	47,638	0.00%	0	-0.20%	(5,122)	1.66%	42,516	(80,418)	
2516	University of Fla Cogen	5,612,561	5.80% (1)	325,529	6.44%	361,449	0.00%	0	0.13%	7,296	6.57%	368,745	43,216	
	TOTAL Account 342	50,588,339	4.40%	2,224,282	3.94%	1,993,171	0.00%	0	0.07%	37,935	4.01%	2,031,105	(193,177)	
343.00	Prime Movers													
2500	Avon Park Peaking	4,841,348	5.50% (1)	266,269	1.02%	49,382	0.00%	0	-0.45%	(21,786)	0.57%	27,596	(238,673)	
2501	Bartow Peaking	12,625,658	5.70% (1)	719,663	3.69%	465,887	0.00%	0	-0.26%	(31,564)	3.44%	434,323	(285,340)	
2503	Bayboro Peaking	13,936,542	3.00% (1)	418,096	1.58%	220,197	0.00%	0	-0.32%	(44,597)	1.28%	175,600	(242,496)	
2504	Debary Peaking	23,671,299	4.30% (1)	1,017,842	2.67%	632,024	0.00%	0	-0.15%	(35,507)	2.52%	596,517	(421,325)	
2505	Debary Peaking (New)	59,879,276	3.60% (1)	2,155,594	4.21%	2,520,918	0.00%	0	0.09%	53,891	4.30%	2,574,809	419,215	
2506	Higgins Peaking	9,841,425	6.30% (1)	620,000	0.39%	38,382	0.00%	0	-0.46%	(45,271)	-0.07%	(6,889)	(626,889)	
2507	Hines Energy Complex	218,954,102	5.50% (1)	12,042,476	3.50%	7,663,394	0.00%	0	0.05%	109,477	3.55%	7,772,671	(4,269,605)	
2520	Hines Energy Complex Unit # 2	72,913,676	3.70% (2)	2,697,806	3.96%	2,887,382	0.00%	0	0.18%	131,245	4.14%	3,018,626	320,820	
2508	Intercession City Peak # 11	13,372,580	4.40% (1)	588,394	4.53%	605,778	0.00%	0	0.14%	18,722	4.67%	624,500	36,106	

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Progress Energy Florida, Inc

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(By FERC Account)

Account No.	Description	Original Cost 12/31/03	Proposed Rates											Net Change Depr. Exp.	
			Present Rates		Proposed Plant Only Rates		Proposed Gross Salv Rates		Proposed COR Rates		Total Proposed Rates		Annual Accrual		Rate %
			Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)		
2509	Intercession City Peak P1-P6	22,267,084	3.70%	(1)	823,860	2.59%	576,717	0.00%	0	-0.19%	(42,307)	2.40%	534,410	(289,450)	
2510	Intercession City Peak P12-P14	52,193,975	3.70%	(3)	1,931,125	4.43%	2,312,193	0.00%	0	0.17%	88,730	4.60%	2,400,923	469,798	
2511	Intercession City Peak P7-P10	60,705,023	3.50%	(1)	2,124,615	4.16%	2,525,329	0.00%	0	0.10%	60,705	4.26%	2,586,034	461,419	
2512	Rio Pinar Peaking	1,985,457	6.30%	(1)	125,082	2.07%	41,099	0.00%	0	-0.42%	(8,339)	1.65%	32,760	(92,322)	
2513	Suwannee River Peaking	17,766,413	4.80%	(1)	817,237	1.95%	346,445	0.00%	0	-0.27%	(47,969)	1.68%	298,476	(518,761)	
2514	Tiger Bay Cogen	64,236,494	6.00%	(1)	3,854,125	3.66%	2,351,056	0.00%	0	0.07%	44,966	3.73%	2,396,021	(1,458,104)	
2515	Turner Peaking	11,746,676	4.80%	(1)	563,829	2.79%	327,732	0.00%	0	-0.25%	(29,367)	2.54%	298,366	(265,463)	
2516	University of Fla Cogen	18,668,730	5.80%	(1)	1,082,786	6.84%	1,276,941	0.00%	0	0.08%	14,935	6.92%	1,291,876	209,090	
	TOTAL Account 343	679,605,759	4.69%		31,848,799	3.66%	24,840,856	0.00%	0	0.03%	215,964	3.69%	25,056,819	(6,791,980)	
344.00	Generators														
2500	Avon Park Peaking	1,591,044	5.50%	(1)	87,506	2.75%	43,754	0.00%	0	-0.79%	(12,569)	1.96%	31,184	(56,322)	
2501	Bartow Peaking	6,887,096	5.70%	(1)	392,564	1.38%	95,042	0.00%	0	-0.76%	(52,342)	0.62%	42,700	(349,864)	
2503	Bayboro Peaking	3,867,446	3.00%	(1)	116,023	3.75%	145,029	0.00%	0	-0.48%	(18,564)	3.27%	126,465	10,442	
2504	Debary Peaking	9,457,806	4.30%	(1)	406,676	1.85%	174,969	0.00%	0	-0.49%	(46,343)	1.36%	128,626	(278,050)	
2505	Debary Peaking (New)	17,977,320	3.60%	(1)	647,166	3.91%	702,913	0.00%	0	-0.16%	(28,764)	3.75%	674,149	26,983	
2506	Higgins Peaking	2,576,476	6.30%	(1)	162,315	0.11%	2,834	0.00%	0	-0.83%	(21,385)	-0.72%	(18,551)	(180,866)	
2507	Hines Energy Complex	25,859,571	5.50%	(1)	1,422,276	3.15%	814,576	0.00%	0	-0.14%	(36,203)	3.01%	778,373	(643,903)	
2520	Hines Energy Complex Unit # 2	95,485,490	3.70%	(2)	3,532,963	3.62%	3,456,575	0.00%	0	0.02%	19,097	3.64%	3,475,672	(57,291)	
2508	Intercession City Peak # 11	2,664,079	4.40%	(1)	117,219	4.31%	114,822	0.00%	0	-0.11%	(2,830)	4.20%	111,891	(6,328)	
2509	Intercession City Peak P1-P6	4,665,521	3.70%	(1)	172,620	2.61%	121,770	0.00%	0	-0.46%	(21,461)	2.15%	100,309	(72,311)	
2510	Intercession City Peak P12-P14	15,414,519	3.70%	(3)	570,322	4.16%	641,244	0.00%	0	-0.03%	(4,624)	4.13%	636,620	66,298	
2511	Intercession City Peak P7-P10	17,227,078	3.50%	(1)	602,930	3.88%	668,411	0.00%	0	-0.13%	(22,395)	3.75%	648,015	43,085	
2512	Rio Pinar Peaking	403,869	6.30%	(1)	25,443	-2.35%	(9,481)	0.00%	0	-0.86%	(3,473)	-3.21%	(12,964)	(38,407)	
2513	Suwannee River Peaking	5,098,623	4.60%	(1)	234,532	1.61%	82,088	0.00%	0	-0.60%	(30,592)	1.01%	51,496	(183,036)	
2514	Tiger Bay Cogen	7,978,734	6.00%	(1)	478,716	3.37%	268,883	0.00%	0	-0.14%	(11,170)	3.23%	257,713	(221,003)	
2515	Turner Peaking	4,611,530	4.80%	(1)	221,349	1.48%	68,251	0.00%	0	-0.66%	(30,436)	0.82%	37,815	(183,534)	
2516	University of Fla Cogen	3,561,068	5.80%	(1)	206,542	5.92%	210,815	0.00%	0	-0.41%	(14,600)	5.51%	196,215	(10,327)	
2550	System-Other	164,933	3.85%	(1)	6,350	2.82%	4,651	0.00%	0	0.02%	33	2.84%	4,684	(1,666)	
	TOTAL Account 344	225,492,201	4.17%		9,403,512	3.37%	7,607,136	0.00%	0	-0.15%	(338,721)	3.22%	7,268,412	(2,135,100)	
345.00	Accessory Electric Equipment														
2500	Avon Park Peaking	1,158,363	5.50%	(1)	63,709	1.40%	16,217	0.00%	0	-0.57%	(6,603)	0.83%	9,614	(54,095)	
2501	Bartow Peaking	2,129,929	5.70%	(1)	121,406	1.00%	21,299	0.00%	0	-0.54%	(11,502)	0.46%	9,798	(111,608)	
2503	Bayboro Peaking	1,121,460	3.00%	(1)	33,644	0.99%	11,102	0.00%	0	-0.47%	(5,271)	0.52%	5,832	(27,812)	
2504	Debary Peaking	6,228,869	4.30%	(1)	267,835	1.67%	104,022	0.00%	0	-0.32%	(19,932)	1.35%	84,090	(183,745)	
2505	Debary Peaking (New)	5,110,760	3.60%	(1)	183,982	3.84%	196,253	0.00%	0	-0.01%	(511)	3.83%	195,742	11,760	
2506	Higgins Peaking	2,597,322	6.30%	(1)	163,629	1.30%	33,765	0.00%	0	-0.55%	(14,285)	0.76%	19,480	(144,149)	
2507	Hines Energy Complex	28,641,588	5.50%	(1)	1,575,287	3.20%	916,531	0.00%	0	-0.03%	(8,592)	3.17%	907,938	(667,349)	
2520	Hines Energy Complex Unit # 2	42,590,073	3.70%	(2)	1,575,833	3.69%	1,571,574	0.00%	0	0.12%	51,108	3.81%	1,622,682	46,849	
2508	Intercession City Peak # 11	3,660,800	4.40%	(1)	161,075	4.25%	155,584	0.00%	0	0.05%	1,830	4.30%	157,414	(3,661)	
2509	Intercession City Peak P1-P6	2,872,890	3.70%	(1)	106,294	2.61%	74,982	0.00%	0	-0.28%	(8,044)	2.33%	66,938	(39,356)	
2510	Intercession City Peak P12-P14	4,633,709	3.70%	(3)	171,443	4.18%	193,689	0.00%	0	0.10%	4,634	4.28%	198,323	26,880	
2511	Intercession City Peak P7-P10	5,167,850	3.50%	(1)	180,870	3.86%	199,479	0.00%	0	0.02%	1,034	3.88%	200,513	19,643	
2512	Rio Pinar Peaking	295,994	6.30%	(1)	18,647	0.81%	2,398	0.00%	0	-0.54%	(1,598)	0.27%	799	(17,848)	
2513	Suwannee River Peaking	1,836,372	4.60%	(1)	84,471	1.70%	31,218	0.00%	0	-0.38%	(6,978)	1.32%	24,240	(60,231)	
2514	Tiger Bay Cogen	8,431,463	6.00%	(1)	505,879	3.28%	276,552	0.00%	0	0.00%	0	3.28%	276,552	(229,327)	
2515	Turner Peaking	2,242,240	4.80%	(1)	107,825	2.39%	53,590	0.00%	0	-0.36%	(8,072)	2.03%	45,517	(62,108)	
2516	University of Fla Cogen	5,601,422	5.80%	(1)	324,882	5.93%	332,164	0.00%	0	-0.14%	(7,842)	5.79%	324,322	(560)	
2550	System-Other	96,605	3.68%	(1)	3,555	2.94%	2,840	0.00%	0	0.10%	97	3.04%	2,937	(618)	
	TOTAL Account 345	124,417,711	4.54%		5,650,066	3.37%	4,193,259	0.00%	0	-0.03%	(40,527)	3.34%	4,152,731	(1,497,335)	

Table 1 - FERC ACCOUNT

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By FERC Account)

Account No.	Description	Original Cost 12/31/03	Present Rates		Proposed Plant Only Rates		Proposed Gross Salvy Rates		Proposed COR Rates		Total Proposed Rates		Net Change Depr. Exp.
			Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	
			(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
346.00	Misc. Power Plant Equipment												
2500	Avon Park Peaking	71,944	5.50% (1)	3,957	1.53%	1,101	0.00%	0	-0.38%	(273)	1.15%	827	(3,130)
2501	Bartow Peaking	144,659	5.70% (1)	8,248	4.52%	6,539	0.00%	0	-0.15%	(217)	4.37%	6,322	(1,924)
2503	Bayboro Peaking	371,332	3.00% (1)	11,140	2.86%	10,620	0.00%	0	-1.18%	(668)	2.68%	9,952	(1,188)
2504	Debary Peaking	443,459	4.30% (1)	19,068	2.51%	11,131	0.00%	0	-0.10%	(443)	2.41%	10,687	(8,381)
2505	Debary Peaking (New)	834,978	3.60% (1)	30,058	4.70%	39,244	0.00%	0	0.20%	1,670	4.90%	40,914	10,856
2506	Higgins Peaking	98,477	6.30% (1)	6,204	3.74%	3,683	0.00%	0	-0.33%	(325)	3.41%	3,358	(2,846)
2507	Hines Energy Complex	1,337,663	5.50% (1)	73,571	3.46%	46,283	0.00%	0	0.08%	1,070	3.54%	47,353	(26,218)
2520	Hines Energy Complex Unit # 2	3,668,622	3.70% (2)	135,739	3.98%	146,011	0.00%	0	0.22%	8,071	4.20%	154,082	18,343
2508	Intercession City Peak # 11	83,297	4.40% (1)	3,665	4.69%	3,907	0.00%	0	0.21%	175	4.90%	4,082	417
2509	Intercession City Peak P1-P6	478,311	3.70% (1)	17,697	4.87%	23,294	0.00%	0	0.08%	383	4.95%	23,676	5,979
2510	Intercession City Peak P12-P14	191,176	3.70% (3)	7,073	4.34%	8,297	0.00%	0	0.21%	401	4.55%	8,698	1,625
2511	Intercession City Peak P7-P10	1,052,198	3.50% (1)	36,826	4.47%	47,033	0.00%	0	0.19%	1,999	4.66%	49,032	12,206
2512	Rio Pinar Peaking	4,498	6.30% (1)	283	1.71%	77	0.00%	0	-0.36%	(16)	1.35%	61	(222)
2513	Suwannee River Peaking	131,399	4.60% (1)	6,044	4.00%	5,256	0.00%	0	-0.04%	(53)	3.96%	5,203	(841)
2514	Tiger Bay Cogen	1,074,534	6.00% (1)	64,471	3.81%	40,940	0.00%	0	0.14%	1,504	3.95%	42,444	(22,027)
2515	Turner Peaking	248,524	4.80% (1)	11,929	4.33%	10,781	0.00%	0	-0.06%	(149)	4.27%	10,612	(1,317)
2516	University of Fla Cogen	995,623	5.80% (1)	57,746	6.15%	61,231	0.00%	0	0.07%	697	6.22%	61,928	4,182
2550	System-Other	27,203	4.25% (1)	1,156	3.13%	851	0.00%	0	0.17%	46	3.30%	898	(258)
	TOTAL Account 346	11,257,897	4.40%	494,873	4.14%	466,259	0.00%	0	0.12%	13,872	4.26%	480,129	(14,744)
	TOTAL Other Production Plant	1,168,108,273	4.54%	53,077,928	3.58%	41,770,219	0.00%	0	-0.02%	(271,098)	3.55%	41,499,114	(11,578,814)
	Transmission Plant												
350.10	Land Rights	35,120,469	2.20% (1)	772,636	1.15%	403,885	0.00%	0	0.00%	0	1.15%	403,885	(368,751)
352.00	Structures and Improvements	18,220,507	2.10% (1)	382,612	1.51%	275,130	0.00%	0	0.32%	58,306	1.83%	333,435	(49,177)
353.10	Station Equipment	378,500,148	2.20% (1)	8,326,825	1.64%	6,207,402	-0.16%	(605,600)	0.25%	946,250	1.73%	6,548,053	(1,778,572)
353.20	Station Equipment-Station Control	32,523,654	10.90% (1)	3,545,065	0.27%	87,814	0.00%	0	0.00%	0	0.27%	87,814	(3,457,251)
354.00	Towers and Fixtures	69,029,576	2.40% (1)	1,656,641	1.33%	918,093	-0.16%	(110,447)	0.46%	317,536	1.63%	1,125,182	(531,459)
355.00	Poles and Fixtures	242,606,458	4.00% (1)	9,704,016	2.01%	4,876,390	-0.18%	(436,692)	0.71%	1,722,506	2.54%	6,162,204	(3,541,812)
356.00	Overhead Conductors and Devices	200,202,294	3.30% (1)	6,606,476	1.46%	2,922,953	-0.04%	(80,081)	0.68%	1,361,376	2.10%	4,204,248	(2,402,228)
357.00	Underground Conduit	6,853,092	1.80% (1)	123,356	1.09%	74,699	0.00%	0	0.00%	0	1.09%	74,699	(48,657)
358.00	Underground Conductors & Devices	9,494,272	1.70% (1)	161,406	0.83%	78,802	-0.04%	(3,798)	0.17%	16,140	0.96%	91,145	(70,261)
359.00	Roads and Trails	1,923,175	1.80% (1)	34,617	0.68%	13,078	0.00%	0	0.00%	0	0.68%	13,078	(21,539)
	TOTAL Transmission Plant	894,473,646	3.15%	31,313,450	1.59%	15,858,246	-0.12%	(1,236,618)	0.44%	4,422,114	1.91%	19,043,743	(12,269,707)
	Distribution Plant												
360.10	Land Rights	556,471	2.20% (1)	12,242	1.18%	6,566	0.00%	0	0.00%	0	1.18%	6,566	(5,676)
361.00	Structures and Improvements	19,334,943	2.10% (1)	406,014	1.73%	334,495	-0.09%	(17,401)	0.18%	34,803	1.82%	351,896	(54,118)
362.00	Station Equipment	342,011,685	2.30% (1)	7,865,927	1.95%	6,669,228	0.00%	0	0.60%	2,052,070	2.55%	8,721,298	855,371
364.00	Poles, Towers and Fixtures	401,876,047	4.20% (1)	16,878,794	3.53%	14,186,224	-0.42%	(1,687,879)	5.32%	21,379,806	8.43%	33,878,151	16,999,357
365.00	Overhead Conductors and Devices	433,345,157	4.70% (1)	20,367,222	2.54%	11,006,967	-0.45%	(1,950,053)	1.07%	4,636,793	3.16%	13,693,707	(6,673,515)
366.00	Underground Conduit	144,705,244	2.20% (1)	3,183,457	1.74%	2,517,871	-0.52%	(752,467)	0.52%	752,467	1.74%	2,517,871	(665,586)
367.00	Underground Conductors and Devices	403,499,688	2.90% (1)	11,701,652	2.92%	11,782,191	-0.15%	(605,250)	0.75%	3,026,248	3.52%	14,203,189	2,501,537
368.00	Line Transformers	388,836,185	4.90% (1)	19,052,584	3.54%	13,764,801	-0.38%	(1,477,576)	0.63%	2,449,668	3.79%	14,736,891	(4,315,693)
369.10	Services-Overhead	74,037,786	4.40% (1)	3,257,589	2.65%	1,982,001	-0.32%	(236,921)	3.20%	2,369,209	5.53%	4,094,290	836,701
369.20	Services-Underground	307,830,679	3.30% (1)	10,158,105	2.65%	8,157,513	-0.80%	(2,462,645)	1.55%	4,771,376	3.40%	10,466,243	308,138
370.00	Meters	121,922,933	3.80% (1)	4,633,071	4.34%	5,291,455	-0.21%	(256,038)	0.49%	597,422	4.62%	5,632,840	999,769
370.10	Meters-Energy Conservation	451,124	20.00% (1)	90,225	9.17%	41,368	0.00%	0	0.00%	0	9.17%	41,368	(48,857)
371.00	Installation on Customers Premises	2,927,208	6.00% (1)	175,632	4.21%	123,235	0.00%	0	0.00%	0	4.21%	123,235	(52,397)
373.00	Street Lighting and Signal Systems	227,226,492	8.00% (1)	18,178,119	4.29%	9,748,017	0.00%	0	1.50%	3,408,397	5.79%	13,156,414	(5,021,705)
	TOTAL Distribution Plant	2,868,561,643	4.04%	115,960,633	2.98%	85,591,932	-0.33%	(9,446,232)	1.59%	45,478,259	4.24%	121,623,959	5,663,326

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By FERC Account)

Account No.	Description	Original Cost 12/31/03	Present Rates		Proposed Rates								Net Change Depr. Exp.	
			Rate %	Annual Accrual	Proposed Plant Only Rates		Proposed Gross Salv Rates		Proposed COR Rates		Total Proposed Rates			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	
General Plant														
390.00	Structures and Improvements	74,262,764	3.70% (1)	2,747,722	3.83%	2,844,264	0.00%	0	-0.18%	(133,673)	3.65%	2,710,591	(37,131)	
391.00	Office Furniture and Equipment	34,800,512	14.30% (1)	4,976,475	14.30%	4,976,475	0.00%	N/A	0.00%	N/A	14.30%	4,976,475	0	
Transportation Equipment														
392.10	Passenger Cars	987,417	8.70% (1)	85,905	8.70%	85,905	0.00%	N/A	0.00%	N/A	8.70%	85,905	0	
392.20	Light Trucks	17,202,607	8.70% (1)	1,496,627	8.70%	1,496,627	0.00%	N/A	0.00%	N/A	8.70%	1,496,627	0	
392.30	Heavy Trucks	13,877,910	4.80% (1)	666,140	4.80%	666,140	0.00%	N/A	0.00%	N/A	4.80%	666,140	0	
392.40	Special Trucks	73,847,591	5.00% (1)	3,692,409	5.00%	3,692,409	0.00%	N/A	0.00%	N/A	5.00%	3,692,409	0	
392.50	Trailers	6,913,030	1.70% (1)	117,524	1.70%	117,524	0.00%	N/A	0.00%	N/A	1.70%	117,524	0	
Total Account 392		112828556	5.37%	6058605	5.37%	6058605	0.00%	0.00	0.00%	0.00	5.37%	6,058,605	0.00	
393.00	Stores Equipment	3,120,964	14.30% (1)	446,298	14.30%	446,298	0.00%	N/A	0.00%	N/A	14.30%	446,298	0	
394.00	Tools, Shop and Garage Equipment	9,416,955	14.30% (1)	1,346,625	14.30%	1,346,625	0.00%	N/A	0.00%	N/A	14.30%	1,346,625	0	
395.00	Laboratory Equipment	4,078,916	14.30% (1)	583,285	14.30%	583,285	0.00%	N/A	0.00%	N/A	14.30%	583,285	0	
396.00	Power Operated Equipment	2,603,914	5.81% (1)	151,157	5.81%	151,157	0.00%	N/A	0.00%	N/A	5.81%	151,157	0	
397.00	Communication Equipment	61,803,450	14.30% (1)	8,837,893	14.30%	8,837,893	0.00%	N/A	0.00%	N/A	14.30%	8,837,893	0	
398.00	Miscellaneous Equipment	3,408,563	14.30% (1)	487,424	14.30%	487,424	0.00%	N/A	0.00%	N/A	14.30%	487,424	0	
TOTAL General Plant		306,324,593	8.37%	25,635,484	8.40%	25,732,026	0.00%	0	-0.04%	(133,673)	8.36%	25,598,353	(37,131)	
TOTAL Depreciable Plant		7,877,331,014	4.27%	336,260,670	2.92%	230,393,643	-0.14%	(10,682,850)	0.66%	52,110,793	3.45%	271,821,582	(64,439,088)	
NON-DEPRECIABLE PLANT														
Intangible Plant														
301.00	Organization	0												
302.00	Franchises and Consents	0												
303.00	Miscellaneous Plant	116,397,242												
TOTAL Intangible Plant		116,397,242												
Land														
310.00	Steam Production Land	6,450,314												
320.00	Nuclear Production Land	41,218												
340.00	Other Production Land	18,646,067												
350.00	Transmission Land	16,953,860												
360.00	Distribution Land	21,406,464												
389.00	General Land	10,201,358												
TOTAL Land		73,699,281												
TOTAL Non-Depreciable Plant		190,096,523												
TOTAL PLANT IN SERVICE		8,067,427,538												

(1) Current Depreciation Rates (Excluding Intercession City Plant 12-14 and Hines #2) - Approved Underlying ASL's and Curves Per Florida PSC Order No. PSC 98-1723-FOF-EI, Docket No. 971570-EI
(2) Current Hines # 2 Depreciation Rate Approved Per Florida PSC Order No. PSC-04-0524-PAA-EI Dated May 24, 2004, Docket No. 040008-EI
(3) Current Intercession City Plant 12-14 Depreciation Rate Approved Per Florida PSC Order No. PSC-00-2432-PAA-EI Dated December 19, 2000, Docket No. 001608-EI

Table 1 - Plant Site

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By Plant Site)

Account No.	Loc Code	PYR	Description	Original Cost 12/31/03	Present Rates		Plant Only Rates		Gross Salv Rates		COR Rates		Total Rates		Net Change Depr. Exp.
					Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
DEPRECIABLE PLANT															
STEAM PRODUCTION PLANT															
Ancloste Steam															
311.00	2100	2019	Structures and Improvements	35,902,465	3.10%	1,112,941	3.05%	1,095,025	0.00%	0	-0.12%	(43,083)	2.93%	1,051,942	(60,999)
312.00	2100	2019	Boiler Plant Equipment	99,579,626	4.90%	4,879,302	2.70%	2,688,650	0.00%	0	0.12%	119,496	2.82%	2,808,145	(2,071,157)
314.00	2100	2019	Turbogenerator Units	93,613,675	3.90%	3,650,840	2.34%	2,190,560	0.00%	0	-0.52%	(486,791)	1.82%	1,703,769	(1,947,071)
315.00	2100	2019	Accessory Electric Equipment	26,195,009	4.40%	1,152,554	2.34%	612,963	0.00%	0	-0.36%	(99,541)	1.96%	513,422	(639,132)
316.00	2100	2019	Misc. Power Plant Equipment	5,615,733	5.70%	320,091	1.81%	90,413	0.00%	0	0.19%	10,870	1.80%	101,083	(219,008)
			Total Ancloste	280,906,508	4.26%	11,115,728	2.56%	6,677,611	0.00%	0	-0.19%	(499,249)	2.37%	6,178,361	(4,937,367)
Bartow Steam															
311.00	2101	2016	Structures and Improvements	18,098,831	4.10%	742,034	1.80%	325,779	0.00%	0	-0.17%	(30,768)	1.63%	295,011	(447,023)
312.00	2101	2016	Boiler Plant Equipment	62,591,756	6.90%	4,318,769	2.91%	1,821,420	0.00%	0	0.05%	31,296	2.96%	1,852,716	(2,466,053)
314.00	2101	2016	Turbogenerator Units	26,005,675	6.50%	1,690,343	1.53%	397,887	0.00%	0	-0.77%	(200,244)	0.76%	197,643	(1,492,700)
315.00	2101	2016	Accessory Electric Equipment	13,658,196	6.50%	887,783	1.81%	247,213	0.00%	0	-0.52%	(71,023)	1.29%	176,191	(711,592)
316.00	2101	2016	Misc. Power Plant Equipment	3,114,639	7.00%	218,022	3.09%	96,242	0.00%	0	0.20%	6,229	3.29%	102,472	(115,550)
			Total Bartow Steam	123,469,096	6.36%	7,856,951	2.34%	2,888,541	0.00%	0	-0.21%	(264,510)	2.13%	2,624,033	(5,232,918)
Crystal River 1 & 2 Steam															
311.00	2102	2018	Structures and Improvements	74,437,609	4.20%	3,126,305	2.61%	1,942,822	0.00%	0	-0.09%	(86,994)	2.52%	1,875,828	(1,250,477)
312.00	2102	2018	Boiler Plant Equipment	162,050,393	5.30%	8,588,509	3.28%	5,315,253	0.00%	0	0.28%	453,741	3.56%	5,768,994	(2,819,515)
312.90	2102	2018	Boiler Plant Equipment-Coal	1,029,450	0.00%	0	6.69%	68,870	0.00%	0	0.86%	8,853	7.55%	77,723	77,723
314.00	2102	2018	Turbogenerator Units	115,384,060	5.30%	6,115,240	2.75%	3,173,062	0.00%	0	-0.39%	(449,968)	2.36%	2,723,064	(3,392,176)
315.00	2102	2018	Accessory Electric Equipment	33,942,829	4.90%	1,663,165	3.02%	1,025,073	0.00%	0	-0.30%	(101,828)	2.72%	923,245	(739,920)
316.00	2102	2018	Misc. Power Plant Equipment	5,481,295	6.30%	345,316	2.40%	131,551	0.00%	0	0.23%	12,607	2.63%	144,158	(201,158)
			Total Crystal River 1 & 2	392,325,635	5.06%	19,838,535	2.97%	11,656,631	0.00%	0	-0.04%	(143,619)	2.93%	11,513,012	(8,325,523)
Crystal River 4 & 5 Steam															
311.00	2103	2021	Structures and Improvements	148,933,350	3.00%	4,468,001	3.44%	5,123,307	0.00%	0	-0.08%	(119,147)	3.36%	5,004,161	536,180
312.00	2103	2021	Boiler Plant Equipment	458,027,212	3.50%	16,030,494	2.55%	11,679,694	0.00%	0	0.11%	503,830	2.66%	12,183,524	(3,646,570)
312.90	2103	2021	Boiler Plant Equipment-Coal	1,727,433	0.00%	0	4.54%	78,425	0.00%	0	1.50%	25,911	6.04%	104,337	104,337
314.00	2103	2021	Turbogenerator Units	192,498,297	5.00%	9,624,722	2.62%	5,043,455	0.00%	0	-0.42%	(808,493)	2.20%	4,234,963	(5,389,759)
315.00	2103	2021	Accessory Electric Equipment	85,565,457	3.70%	3,165,836	3.18%	2,703,868	0.00%	0	-0.24%	(205,357)	2.92%	2,498,511	(667,325)
316.00	2103	2021	Misc. Power Plant Equipment	11,382,507	5.10%	580,496	2.91%	331,231	0.00%	0	0.21%	23,903	3.12%	355,134	(225,362)
			Total Crystal River 4 & 5	898,134,257	3.77%	33,869,549	2.78%	24,959,980	0.00%	0	-0.06%	(579,353)	2.71%	24,380,830	(9,488,919)
Suwannee River Steam															
311.00	2104	2016	Structures and Improvements	4,784,695	0.00%	0	0.76%	36,364	0.00%	0	-0.22%	(10,526)	0.54%	25,837	25,837
312.00	2104	2016	Boiler Plant Equipment	12,934,454	0.00%	0	1.33%	172,028	0.00%	0	-0.16%	(20,695)	1.17%	151,333	151,333
314.00	2104	2016	Turbogenerator Units	10,725,328	0.00%	0	1.27%	136,212	0.00%	0	-0.95%	(101,891)	0.32%	34,321	34,321
315.00	2104	2016	Accessory Electric Equipment	2,265,547	0.00%	0	0.92%	20,843	0.00%	0	-0.68%	(14,953)	0.26%	5,890	5,890
316.00	2104	2016	Misc. Power Plant Equipment	437,827	0.00%	0	0.55%	2,408	0.00%	0	0.09%	394	0.64%	2,802	2,802
			Total Suwannee River	31,147,852	0.00%	0	1.18%	367,855	0.00%	0	-0.47%	(147,671)	0.71%	220,183	220,183

Table 1 - Plant Site

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By Plant Site)

Account No.	Loc Code	PYR	Description	Original Cost 12/31/03	Present Rates		Proposed Rates						Net Change Depr. Exp.		
					Rate %	Annual Accrual	Plant Only Rates		Gross Salv Rates		COR Rates			Total Rates	
							Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual		Rate %	Annual Accrual
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Bartow/Ancl. Pipeline															
311.00	2150	2019	Structures and Improvements	980,037	3.60%	35,281	2.68%	26,265	0.00%	0	-0.09%	(882)	2.59%	25,383	(9,898)
312.00	2150	2019	Boiler Plant Equipment	15,474,640	3.60%	557,087	3.81%	589,584	0.00%	0	0.27%	41,782	4.08%	631,365	74,278
315.00	2150	2019	Accessory Electric Equipment	1,320,430	3.60%	47,535	3.26%	43,046	0.00%	0	-0.32%	(4,225)	2.94%	38,821	(8,714)
316.00	2150	2019	Misc. Power Plant Equipment	152,597	3.60%	5,493	4.85%	7,401	0.00%	0	0.27%	412	5.12%	7,813	2,320
			Total Bartow/Ancl. Pipeline	17,927,704	3.60%	645,396	3.72%	666,296	0.00%	0	0.21%	37,087	3.92%	703,382	57,986
			TOTAL Steam Production Plant	1,723,911,053	4.25%	73,326,159	2.74%	47,216,914	0.00%	0	-0.09%	(1,597,315)	2.65%	45,619,601	(27,706,558)
<u>Nuclear Production Plant</u>															
Crystal River #3															
321.00	2300	2036	Structures and Improvements	239,795,954	3.60%	8,632,415	1.67%	4,004,592	0.00%	0	0.18%	431,633	1.85%	4,436,225	(4,196,190)
322.00	2300	2036	Reactor Plant Equipment	263,052,970	4.90%	12,889,332	1.39%	3,656,436	0.00%	0	0.30%	789,159	1.69%	4,445,595	(8,443,737)
323.00	2300	2036	Turbogenerator Units	87,812,715	5.40%	4,741,799	2.51%	2,204,099	0.00%	0	3.53%	3,099,789	6.04%	5,303,888	562,089
324.00	2300	2036	Accessory Electric Equipment	181,680,565	5.10%	9,285,527	1.51%	2,743,376	0.00%	0	-0.27%	(490,537)	1.24%	2,252,839	(7,012,688)
325.00	2300	2036	Misc. Power Plant Equipment	34,583,987	4.10%	1,417,943	3.90%	1,348,776	0.00%	0	0.98%	338,923	4.88%	1,687,699	269,756
			Total Crystal River # 3	806,926,182	4.58%	36,947,016	1.73%	13,957,279	0.00%	0	0.52%	4,168,967	2.25%	18,126,246	(18,820,770)
Tallahassee															
321.00	2300	2036	Structures and Improvements	4,590,511	0.00%	0	2.70%	123,944	0.00%	0	-0.01%	(459)	2.69%	123,485	123,485
322.00	2300	2036	Reactor Plant Equipment	2,006,295	0.00%	0	2.78%	55,374	0.00%	0	0.24%	4,815	3.00%	60,189	60,189
323.00	2300	2036	Turbogenerator Units	1,645,523	0.00%	0	3.76%	58,112	0.00%	0	2.45%	37,865	6.21%	95,977	95,977
324.00	2300	2036	Accessory Electric Equipment	645,490	0.00%	0	2.64%	17,041	0.00%	0	-0.12%	(775)	2.52%	16,266	16,266
325.00	2300	2036	Misc. Power Plant Equipment	237,806	0.00%	0	5.28%	12,556	0.00%	0	0.88%	2,093	6.16%	14,649	14,649
			Total Tallahassee	9,025,625	0.00%	0	2.96%	287,027	0.00%	0	0.48%	43,539	3.44%	310,568	310,568
			TOTAL Nuclear Production Plant	815,951,807	4.53%	36,947,016	1.74%	14,224,306	0.00%	0	0.52%	4,212,506	2.26%	18,436,812	(18,510,204)
<u>Other Production Plant</u>															
Avon Park Peaking															
341.00	2500	2016	Structures and Improvements	429,406	5.50%	23,617	0.44%	1,889	0.00%	0	-0.87%	(3,736)	-0.43%	(1,846)	(25,463)
342.00	2500	2016	Fuel Holders, Prod. and Accessories	447,580	5.50%	24,616	3.18%	14,233	0.00%	0	-0.31%	(1,387)	2.87%	12,846	(11,770)
343.00	2500	2016	Prime Movers	4,841,348	5.50%	266,269	1.02%	49,382	0.00%	0	-0.45%	(21,786)	0.57%	27,596	(238,673)
344.00	2500	2016	Generators	1,591,044	5.50%	87,506	2.75%	43,754	0.00%	0	-0.79%	(12,569)	1.96%	31,184	(58,322)
345.00	2500	2016	Accessory Electric Equipment	1,158,363	5.50%	63,709	1.40%	16,217	0.00%	0	-0.57%	(6,603)	0.83%	9,614	(54,095)
346.00	2500	2016	Misc. Power Plant Equipment	171,944	5.50%	3,957	1.53%	1,101	0.00%	0	-0.38%	(273)	1.15%	827	(3,130)
			Total Avon Park Peaking	8,539,688	5.50%	469,674	1.48%	126,576	0.00%	0	-0.54%	(46,354)	0.94%	80,221	(389,453)
Bartow Peaking															
341.00	2501	2016	Structures and Improvements	1,074,388	5.70%	61,240	1.23%	13,215	0.00%	0	-0.82%	(6,810)	0.41%	4,405	(56,835)
342.00	2501	2016	Fuel Holders, Prod. and Accessories	1,157,842	5.70%	65,997	2.20%	25,473	0.00%	0	-0.25%	(2,895)	1.95%	22,578	(43,419)
343.00	2501	2016	Prime Movers	12,625,668	5.70%	719,663	3.69%	465,887	0.00%	0	-0.25%	(31,564)	3.44%	434,323	(285,340)
344.00	2501	2016	Generators	6,887,096	5.70%	392,564	1.38%	95,042	0.00%	0	-0.76%	(52,342)	0.62%	42,700	(349,864)
345.00	2501	2016	Accessory Electric Equipment	2,129,929	5.70%	121,406	1.00%	21,299	0.00%	0	-0.54%	(11,502)	0.46%	9,798	(111,608)
346.00	2501	2016	Misc. Power Plant Equipment	144,659	5.70%	8,246	4.52%	6,539	0.00%	0	-0.15%	(217)	4.37%	6,322	(1,924)
			Total Bartow Peaking	24,019,571	5.70%	1,369,116	2.61%	627,455	0.00%	0	-0.45%	(107,330)	2.17%	520,126	(648,990)

Table 1 - Plant Site

Progress Energy Florida, Inc

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(By Plant Site)

Account No.	Loc Code	PYR	Description	Original Cost 12/31/03	Present Rates		Plant Only Rates		Gross Salv Rates		COR Rates		Total Rates		Net Change Depr. Exp.
					Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	
					(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Bayboro Peaking															
341.00	2503	2017	Structures and Improvements	1,428,456	3.00%	42,854	1.65%	23,570	0.00%	0	-0.67%	(9,571)	0.98%	13,999	(28,855)
342.00	2503	2017	Fuel Holders, Prod. and Accessories	835,325	3.00%	25,060	2.40%	20,048	0.00%	0	-0.17%	(1,420)	2.23%	18,628	(6,432)
343.00	2503	2017	Prime Movers	13,936,542	3.00%	418,096	1.58%	220,197	0.00%	0	-0.32%	(44,597)	1.26%	175,600	(242,496)
344.00	2503	2017	Generators	3,867,448	3.00%	116,023	3.75%	145,029	0.00%	0	-0.48%	(18,564)	3.27%	126,465	10,442
345.00	2503	2017	Accessory Electric Equipment	1,121,460	3.00%	33,644	0.99%	11,102	0.00%	0	-0.47%	(5,271)	0.52%	5,832	(27,812)
346.00	2503	2017	Misc. Power Plant Equipment	371,332	3.00%	11,140	2.86%	10,620	0.00%	0	-0.18%	(688)	2.68%	9,952	(1,188)
			Total Bayboro Peaking	21,580,562	3.00%	646,817	2.00%	430,566	0.00%	0	-0.37%	(80,091)	1.63%	350,476	(296,341)
Debary Peaking															
341.00	2504	2020	Structures and Improvements	4,464,527	4.30%	191,970	2.23%	99,559	0.00%	0	-0.47%	(20,983)	1.76%	78,576	(113,394)
342.00	2504	2020	Fuel Holders, Prod. and Accessories	6,369,849	4.30%	273,897	2.24%	142,685	0.00%	0	-0.11%	(7,007)	2.13%	135,678	(138,219)
343.00	2504	2020	Prime Movers	23,671,299	4.30%	1,017,842	2.67%	632,024	0.00%	0	-0.15%	(35,507)	2.52%	596,517	(421,325)
344.00	2504	2020	Generators	9,457,806	4.30%	406,676	1.85%	174,969	0.00%	0	-0.49%	(46,343)	1.36%	128,626	(278,050)
345.00	2504	2020	Accessory Electric Equipment	6,228,869	4.30%	267,835	1.67%	104,022	0.00%	0	-0.32%	(19,932)	1.35%	84,090	(183,745)
346.00	2504	2020	Misc. Power Plant Equipment	443,459	4.30%	19,068	2.51%	11,131	0.00%	0	-0.10%	(443)	2.41%	10,687	(8,381)
			Total Debary Peaking	50,835,810	4.30%	2,177,288	2.30%	1,164,390	0.00%	0	-0.26%	(130,215)	2.04%	1,034,174	(1,143,114)
Debary Peaking (New)															
341.00	2505	2023	Structures and Improvements	4,716,921	3.60%	169,804	3.80%	179,243	0.00%	0	-0.17%	(8,019)	3.63%	171,224	1,420
342.00	2505	2023	Fuel Holders, Prod. and Accessories	7,965,173	3.60%	286,738	4.49%	357,636	0.00%	0	0.19%	15,134	4.68%	372,770	86,032
343.00	2505	2023	Prime Movers	59,879,276	3.60%	2,155,594	4.21%	2,520,918	0.00%	0	0.09%	53,891	4.30%	2,574,809	419,215
344.00	2505	2023	Generators	17,977,320	3.60%	647,166	3.91%	702,913	0.00%	0	-0.16%	(28,764)	3.75%	674,149	26,983
345.00	2505	2023	Accessory Electric Equipment	5,110,760	3.60%	183,982	3.84%	196,253	0.00%	0	-0.01%	(511)	3.83%	195,742	11,760
346.00	2505	2023	Misc. Power Plant Equipment	834,978	3.60%	30,058	4.70%	39,244	0.00%	0	0.20%	1,670	4.90%	40,914	10,856
			Total Debary Peaking (New)	96,484,426	3.60%	3,473,342	4.14%	3,996,207	0.00%	0	0.03%	33,401	4.18%	4,029,608	556,266
Higgins Peaking															
341.00	2506	2016	Structures and Improvements	706,189	6.30%	44,489	0.34%	2,401	0.00%	0	-0.86%	(6,073)	-0.52%	(3,672)	(48,161)
342.00	2506	2016	Fuel Holders, Prod. and Accessories	938,030	6.30%	59,095	2.41%	22,607	0.00%	0	-0.30%	(2,814)	2.11%	19,792	(39,303)
343.00	2506	2016	Prime Movers	9,841,425	6.30%	620,000	0.39%	38,382	0.00%	0	-0.46%	(45,271)	-0.07%	(6,889)	(626,889)
344.00	2506	2016	Generators	2,576,476	6.30%	162,315	0.11%	2,834	0.00%	0	-0.83%	(21,385)	-0.72%	(18,551)	(180,866)
345.00	2506	2016	Accessory Electric Equipment	2,597,322	6.30%	163,629	1.30%	33,765	0.00%	0	-0.55%	(14,285)	0.75%	19,480	(144,149)
346.00	2506	2016	Misc. Power Plant Equipment	95,477	6.30%	6,204	3.74%	3,683	0.00%	0	-0.33%	(325)	3.41%	3,358	(2,846)
			Total Higgins Peaking	16,757,919	6.30%	1,055,732	0.62%	103,672	0.00%	0	-0.54%	(90,153)	0.08%	13,518	(1,042,214)
Hines Energy Complex															
341.00	2507	2030	Structures and Improvements	16,562,780	5.50%	910,953	3.17%	525,040	0.00%	0	-0.14%	(23,188)	3.03%	501,852	(409,101)
342.00	2507	2030	Fuel Holders, Prod. and Accessories	3,070,083	5.50%	168,855	3.71%	113,900	0.00%	0	0.11%	3,377	3.82%	117,277	(51,578)
343.00	2507	2030	Prime Movers	218,954,102	5.50%	12,042,476	3.50%	7,663,394	0.00%	0	0.05%	109,477	3.55%	7,772,871	(4,269,605)
344.00	2507	2030	Generators	25,859,571	5.50%	1,422,276	3.15%	814,576	0.00%	0	-0.14%	(36,203)	3.01%	778,373	(643,903)
345.00	2507	2030	Accessory Electric Equipment	28,641,588	5.50%	1,575,297	3.20%	916,531	0.00%	0	-0.03%	(8,592)	3.17%	907,938	(667,349)
346.00	2507	2030	Misc. Power Plant Equipment	1,337,683	5.50%	73,571	3.46%	46,283	0.00%	0	0.08%	1,070	3.54%	47,353	(26,218)
			Total Hines Energy Complex	294,425,788	5.50%	16,193,418	3.42%	10,079,724	0.00%	0	0.02%	45,941	3.44%	10,125,664	(6,067,754)
Hines Energy Complex Unit # 2															
341.00	2520	2033	Structures and Improvements	11,899,512	3.70%	440,282	3.62%	430,762	0.00%	0	0.02%	2,380	3.64%	433,142	(7,140)
343.00	2520	2033	Prime Movers	72,913,676	3.70%	2,697,808	3.96%	2,887,382	0.00%	0	0.18%	131,245	4.14%	3,018,626	320,820
344.00	2520	2033	Generators	95,485,490	3.70%	3,532,963	3.62%	3,456,575	0.00%	0	0.02%	19,097	3.64%	3,475,672	(57,291)
345.00	2520	2033	Accessory Electric Equipment	42,590,073	3.70%	1,575,833	3.69%	1,571,574	0.00%	0	0.12%	51,108	3.81%	1,622,682	46,849
346.00	2520	2033	Misc. Power Plant Equipment	3,668,622	3.70%	135,739	3.98%	146,011	0.00%	0	0.22%	8,071	4.20%	154,082	18,343
			Total Hines Energy Complex Unit # 2	226,557,374	3.70%	8,382,623	3.75%	8,492,304	0.00%	0	0.09%	211,901	3.84%	8,704,204	321,581

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					Present Rates		Plant Only Rates		Gross Salv Rates		COR Rates		Total Rates			
					Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual		
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	
Intercession City Peak # 11																
341.00	2508	2022	Structures and Improvements	1,181,484	4.40%	51,985	4.21%	49,740	0.00%	0	-0.11%	(1,300)	4.10%	48,441	(3,544)	
342.00	2508	2022	Fuel Holders, Prod. and Accessories	1,379,318	4.40%	60,690	4.77%	65,793	0.00%	0	0.24%	3,310	5.01%	69,104	8,414	
343.00	2508	2022	Prime Movers	13,372,580	4.40%	588,394	4.53%	605,778	0.00%	0	0.14%	18,722	4.67%	624,500	38,106	
344.00	2508	2022	Generators	2,664,079	4.40%	117,219	4.31%	114,822	0.00%	0	-0.11%	(2,930)	4.20%	111,891	(5,328)	
345.00	2508	2022	Accessory Electric Equipment	3,680,800	4.40%	161,075	4.25%	155,584	0.00%	0	0.05%	1,830	4.30%	157,414	(3,661)	
346.00	2508	2022	Misc. Power Plant Equipment	83,297	4.40%	3,665	4.69%	3,907	0.00%	0	0.21%	175	4.90%	4,082	417	
			Total Intercession City Peak # 11	22,341,558	4.40%	983,028	4.46%	995,624	0.00%	0	0.09%	19,807	4.55%	1,016,432	32,404	
Intercession City Peak P1-P6																
341.00	2509	2019	Structures and Improvements	3,139,013	3.70%	116,140	2.59%	81,300	0.00%	0	-0.48%	(15,067)	2.11%	66,233	(49,907)	
342.00	2509	2019	Fuel Holders, Prod. and Accessories	1,649,809	3.70%	61,041	3.10%	51,144	0.00%	0	-0.05%	(825)	3.05%	50,319	(10,722)	
343.00	2509	2019	Prime Movers	22,267,084	3.70%	823,860	2.59%	576,717	0.00%	0	-0.19%	(42,307)	2.40%	534,410	(289,450)	
344.00	2509	2019	Generators	4,665,521	3.70%	172,620	2.61%	121,770	0.00%	0	-0.46%	(21,461)	2.15%	100,309	(72,311)	
345.00	2509	2019	Accessory Electric Equipment	2,872,890	3.70%	106,294	2.61%	74,982	0.00%	0	-0.28%	(8,044)	2.33%	66,938	(39,356)	
346.00	2509	2019	Misc. Power Plant Equipment	478,311	3.70%	17,697	4.87%	23,294	0.00%	0	0.08%	383	4.95%	23,676	5,979	
			Total Intercession City Peak P1-P6	35,072,628	3.70%	1,297,652	2.65%	929,207	0.00%	0	-0.25%	(87,321)	2.40%	841,885	(455,767)	
Intercession City Peak P12-P14																
341.00	2510	2027	Structures and Improvements	7,883,135	3.70%	291,668	4.07%	320,844	0.00%	0	-0.03%	(2,365)	4.04%	318,479	26,811	
342.00	2510	2027	Fuel Holders, Prod. and Accessories	6,375,691	3.70%	235,694	4.66%	297,107	0.00%	0	0.26%	16,577	4.92%	313,684	77,790	
343.00	2510	2027	Prime Movers	52,193,975	3.70%	1,931,125	4.43%	2,312,193	0.00%	0	0.17%	88,730	4.60%	2,400,923	469,798	
344.00	2510	2027	Generators	15,414,519	3.70%	570,322	4.16%	641,244	0.00%	0	-0.03%	(4,624)	4.13%	636,620	66,298	
345.00	2510	2027	Accessory Electric Equipment	4,633,709	3.70%	171,443	4.16%	193,689	0.00%	0	0.10%	4,634	4.28%	198,323	26,880	
346.00	2510	2027	Misc. Power Plant Equipment	191,176	3.70%	7,073	4.34%	8,297	0.00%	0	0.21%	401	4.55%	8,698	1,625	
			Total Intercession City Peak P12-P14	86,692,205	3.70%	3,207,525	4.35%	3,773,374	0.00%	0	0.12%	103,353	4.47%	3,876,727	669,202	
Intercession City Peak P7-P10																
341.00	2511	2024	Structures and Improvements	9,423,437	3.50%	329,811	3.73%	351,494	0.00%	0	-0.15%	(14,135)	3.58%	337,359	7,548	
342.00	2511	2024	Fuel Holders, Prod. and Accessories	7,497,275	3.50%	262,397	4.28%	320,883	0.00%	0	0.18%	13,495	4.46%	334,378	71,981	
343.00	2511	2024	Prime Movers	60,705,023	3.50%	2,124,615	4.16%	2,525,329	0.00%	0	0.10%	60,705	4.26%	2,586,034	481,419	
344.00	2511	2024	Generators	17,227,078	3.50%	602,930	3.88%	668,411	0.00%	0	-0.13%	(22,395)	3.75%	646,015	43,085	
345.00	2511	2024	Accessory Electric Equipment	5,167,850	3.50%	180,870	3.86%	199,479	0.00%	0	0.02%	1,034	3.88%	200,513	19,643	
346.00	2511	2024	Misc. Power Plant Equipment	1,052,198	3.50%	36,826	4.47%	47,033	0.00%	0	0.19%	1,999	4.68%	49,032	12,206	
			Total Intercession City Peak P7-P10	101,072,860	3.50%	3,537,449	4.07%	4,112,629	0.00%	0	0.04%	40,703	4.11%	4,153,331	615,882	
Rio Pinar Peaking																
341.00	2512	2016	Structures and Improvements	71,472	6.30%	4,503	-0.28%	(200)	0.00%	0	-0.84%	(600)	-1.12%	(800)	(5,303)	
342.00	2512	2016	Fuel Holders, Prod. and Accessories	320,781	6.30%	20,209	0.12%	385	0.00%	0	-0.33%	(1,059)	-0.21%	(674)	(20,883)	
343.00	2512	2016	Prime Movers	1,985,457	6.30%	125,082	2.07%	41,099	0.00%	0	-0.42%	(8,339)	1.65%	32,760	(92,322)	
344.00	2512	2016	Generators	403,869	6.30%	25,443	-2.35%	(9,491)	0.00%	0	-0.86%	(3,473)	-3.21%	(12,964)	(38,407)	
345.00	2512	2016	Accessory Electric Equipment	295,994	6.30%	18,647	0.81%	2,398	0.00%	0	-0.54%	(1,598)	0.27%	799	(17,848)	
346.00	2512	2016	Misc. Power Plant Equipment	4,498	6.30%	283	1.71%	77	0.00%	0	-0.36%	(18)	1.35%	61	(222)	
			Total Rio Pinar Peaking	3,082,071	6.30%	194,167	1.11%	34,268	0.00%	0	-0.49%	(15,085)	0.62%	18,182	(174,985)	

Table 1 - Plant Site

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Annual Depreciation Expense Under Present and Proposed Rates
(By Plant Site)

Account No.	Loc Code	PYR	Description	Original Cost 12/31/03	Present Rates		Plant Only Rates		Gross Salv Rates		COR Rates		Total Rates		Net Change Depr. Exp.
					Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	Rate %	Annual Accrual	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)
Suwannee River Peaking															
341.00	2513	2018	Structures and Improvements	1,471,200	4.60%	67,674	1.82%	26,776	0.00%	0	-0.60%	(8,827)	1.22%	17,949	(49,725)
342.00	2513	2018	Fuel Holders, Prod. and Accessories	2,366,801	4.60%	108,870	2.86%	67,691	0.00%	0	-0.11%	(2,803)	2.75%	65,087	(43,783)
343.00	2513	2018	Prime Movers	17,766,413	4.60%	817,237	1.95%	346,445	0.00%	0	-0.27%	(47,969)	1.68%	298,476	(518,761)
344.00	2513	2018	Generators	5,098,623	4.60%	234,532	1.61%	82,088	0.00%	0	-0.60%	(30,592)	1.01%	51,496	(183,036)
345.00	2513	2018	Accessory Electric Equipment	1,836,372	4.60%	84,471	1.70%	31,218	0.00%	0	-0.38%	(6,978)	1.32%	24,240	(60,231)
346.00	2513	2018	Misc. Power Plant Equipment	131,399	4.60%	6,044	4.00%	5,256	0.00%	0	-0.04%	(53)	3.96%	5,203	(841)
Total Suwannee River Peaking				28,670,807	4.60%	1,318,828	1.95%	559,474	0.00%	0	-0.34%	(97,022)	1.61%	462,451	(856,377)
Tiger Bay Cogen															
341.00	2514	2025	Structures and Improvements	4,610,421	6.00%	276,621	3.23%	148,917	0.00%	0	-0.15%	(6,916)	3.08%	142,001	(134,620)
342.00	2514	2025	Fuel Holders, Prod. and Accessories	2,041,035	6.00%	122,460	4.14%	84,499	0.00%	0	0.19%	3,878	4.33%	88,377	(34,083)
343.00	2514	2025	Prime Movers	64,236,494	6.00%	3,854,125	3.66%	2,351,056	0.00%	0	0.07%	44,968	3.73%	2,396,021	(1,458,104)
344.00	2514	2025	Generators	7,978,734	6.00%	478,716	3.37%	268,883	0.00%	0	-0.14%	(11,170)	3.23%	257,713	(221,003)
345.00	2514	2025	Accessory Electric Equipment	8,431,463	6.00%	505,879	3.28%	276,552	0.00%	0	0.00%	0	3.28%	276,552	(229,327)
346.00	2514	2025	Misc. Power Plant Equipment	1,074,534	6.00%	64,471	3.81%	40,940	0.00%	0	0.14%	1,504	3.95%	4,444	(22,027)
Total Tiger Bay Cogen				88,372,681	6.00%	5,302,272	3.59%	3,170,847	0.00%	0	0.04%	32,262	3.62%	3,203,108	(2,089,164)
Turner Peaking															
341.00	2515	2017	Structures and Improvements	1,268,698	4.80%	61,856	3.27%	42,140	0.00%	0	-0.53%	(6,830)	2.74%	35,310	(26,546)
342.00	2515	2017	Fuel Holders, Prod. and Accessories	2,561,186	4.80%	122,934	1.86%	47,638	0.00%	0	-0.20%	(5,122)	1.66%	42,516	(80,418)
343.00	2515	2017	Prime Movers	11,748,676	4.80%	563,829	2.79%	327,732	0.00%	0	-0.25%	(28,367)	2.54%	298,366	(265,463)
344.00	2515	2017	Generators	4,611,530	4.80%	221,349	1.48%	68,251	0.00%	0	-0.66%	(30,436)	0.82%	37,815	(183,534)
345.00	2515	2017	Accessory Electric Equipment	2,242,240	4.80%	107,625	2.39%	53,590	0.00%	0	-0.38%	(8,072)	2.03%	45,517	(62,108)
346.00	2515	2017	Misc. Power Plant Equipment	248,524	4.80%	11,929	4.33%	10,761	0.00%	0	-0.06%	(149)	4.27%	10,612	(1,317)
Total Turner Peaking				22,698,854	4.80%	1,089,522	2.42%	550,112	0.00%	0	-0.35%	(79,976)	2.07%	470,136	(619,386)
University of Fla Cogen															
341.00	2516	2016	Structures and Improvements	6,395,328	5.80%	370,929	5.83%	372,848	0.00%	0	-0.40%	(25,581)	5.43%	347,266	(23,663)
342.00	2516	2016	Fuel Holders, Prod. and Accessories	5,612,561	5.80%	325,529	6.44%	361,449	0.00%	0	0.13%	7,296	6.57%	368,745	43,216
343.00	2516	2016	Prime Movers	18,668,730	5.80%	1,082,786	6.84%	1,276,941	0.00%	0	0.08%	14,935	6.92%	1,291,876	208,090
344.00	2516	2016	Generators	3,561,068	5.80%	208,542	5.92%	210,615	0.00%	0	-0.41%	(14,600)	5.51%	196,215	(10,327)
345.00	2516	2016	Accessory Electric Equipment	5,601,422	5.80%	324,882	5.93%	332,164	0.00%	0	-0.14%	(7,842)	5.79%	324,322	(560)
346.00	2516	2016	Misc. Power Plant Equipment	995,623	5.80%	57,746	6.15%	61,231	0.00%	0	0.07%	697	6.22%	61,928	4,182
Total University of Fla Cogen				40,834,732	5.80%	2,368,414	6.40%	2,615,448	0.00%	0	-0.06%	(25,095)	6.34%	2,590,352	221,938
System-Other															
344.00	2550	2043	Generators	164,933	3.85%	6,350	2.82%	4,651	0.00%	0	0.02%	33	2.84%	4,684	(1,666)
345.00	2550	2043	Accessory Electric Equipment	96,605	3.68%	3,555	2.94%	2,640	0.00%	0	0.10%	97	3.04%	2,937	(618)
346.00	2550	2043	Misc. Power Plant Equipment	27,203	4.25%	1,166	3.13%	851	0.00%	0	0.17%	46	3.30%	898	(258)
Total System-Other				288,740	3.83%	11,061	2.89%	8,342	0.00%	0	0.06%	176	2.95%	8,519	(2,542)
TOTAL Other Production Plant				1,168,108,273	4.54%	53,077,928	3.58%	41,770,219	0.00%	0	-0.02%	(271,096)	3.55%	41,499,114	(11,578,814)

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Progress Energy Florida, Inc

Calculation of Gross Salvage and Cost of Removal In Book Depreciation Reserve as of December 31, 2003 Based Upon Theoretical Depreciation Reserves (By Location and Account) Using Existing Depreciation Parameters

Account No. (a)	Description (d)	Original Cost 12/31/03 (c)	Book Depr Reserve 12/31/03 (h)	Cost of Removal In Book Res. (i)	Gross Salvage In Book Res. (j)	Plant Only Depr Reserve 12/31/03 (k)
DEPRECIABLE PLANT						
STEAM PRODUCTION PLANT						
311.00	Structures & Improvements					
	Anclote Steam	35,902,465	21,361,121	1,430,611	0	19,930,510
	Bartow Steam	18,098,831	15,051,687	776,828	0	14,274,859
	Crystal River 1 & 2 Steam	74,437,609	50,167,702	2,593,259	0	47,574,443
	Crystal River 4 & 5 Steam	148,933,350	69,750,537	5,409,008	0	64,341,529
	Suwannee River Steam	4,784,695	4,595,422	229,402	0	4,366,020
	Bartow/Ancl. Pipeline	980,037	636,789	35,256	0	601,533
	TOTAL Account 311	283,136,987	161,563,258	10,474,364	0	151,088,894
312.00	Boiler Plant Equipment					
	Anclote Steam	99,579,626	71,732,632	10,674,176	0	61,058,456
	Bartow Steam	62,591,756	48,631,250	7,480,484	0	41,150,766
	Crystal River 1 & 2 Steam	162,050,393	103,875,179	14,098,491	0	89,776,688
	Crystal River 4 & 5 Steam	458,027,212	320,688,027	49,240,993	0	271,447,034
	Suwannee River Steam	12,934,454	12,801,295	1,854,123	0	10,947,172
	Bartow/Ancl. Pipeline	15,474,640	8,333,045	1,325,463	0	7,007,582
	TOTAL Account 312	810,658,082	566,061,428	84,673,730	0	481,387,698
312.90	Boiler Plant Equipment-Coal					
	Crystal River 1 & 2 Steam	1,029,450	1,029,450	136,870	0	892,580
	Crystal River 4 & 5 Steam	1,727,433	1,727,433	194,624	0	1,532,809
	TOTAL Account 312.90	2,756,883	2,756,883	331,494	0	2,425,389
	TOTAL Account 312	813,414,965	568,818,311	85,005,224	0	483,813,087
314.00	Turbogenerator Units					
	Anclote Steam	93,613,675	72,403,864	9,975,511	0	62,428,353
	Bartow Steam	26,005,675	24,568,310	3,186,848	0	21,381,462
	Crystal River 1 & 2 Steam	115,384,060	82,125,691	9,908,738	0	72,216,953
	Crystal River 4 & 5 Steam	192,498,297	131,319,006	19,083,986	0	112,235,020
	Suwannee River Steam	10,725,328	10,680,262	1,519,848	0	9,160,414
	TOTAL Account 314	438,227,035	321,097,132	43,674,931	0	277,422,201
315.00	Accessory Electric Equipment					
	Anclote Steam	26,195,009	19,676,104	2,186,267	0	17,489,837
	Bartow Steam	13,658,196	12,004,597	1,243,910	0	10,760,687
	Crystal River 1 & 2 Steam	33,942,829	22,492,262	2,408,531	0	20,083,731
	Crystal River 4 & 5 Steam	85,565,457	47,942,597	5,903,489	0	42,039,108
	Suwannee River Steam	2,265,547	2,265,547	239,002	0	2,026,545
	Bartow/Ancl. Pipeline	1,320,430	816,297	99,793	0	716,504
	TOTAL Account 315	162,947,467	105,197,404	12,080,992	0	93,116,412
316.00	Miscellaneous Power Plant Equipment					
	Anclote Steam	5,615,733	4,613,940	192,853	0	4,421,087
	Bartow Steam	3,114,639	2,153,699	114,067	0	2,039,632
	Crystal River 1 & 2 Steam	5,481,295	3,993,274	166,866	0	3,826,408
	Crystal River 4 & 5 Steam	11,382,507	6,791,897	311,755	0	6,480,142
	Suwannee River Steam	437,827	433,460	21,365	0	412,095
	Bartow/Ancl. Pipeline	152,597	57,259	3,526	0	53,733
	TOTAL Account 316	26,184,599	18,043,530	810,432	0	17,233,098
	TOTAL Steam Production Plant	1,723,911,053	1,174,719,635	152,045,943	0	1,022,673,692

Table 1a-Depr Rate & Reserve Seg

Progress Energy Florida, Inc

Calculation of Gross Salvage and Cost of Removal In Book Depreciation Reserve as of December 31, 2003 Based Upon
Theoretical Depreciation Reserves (By Location and Account) Using Existing Depreciation Parameters

Account No. (a)	Description (d)	Original Cost 12/31/03 (c)	Book Depr Reserve 12/31/03 (h)	Cost of Removal In Book Res. (i)	Gross Salvage In Book Res. (j)	Plant Only Depr Reserve 12/31/03 (k)
<u>Nuclear Production Plant</u>						
321.00	Structures and Improvements Crystal River #3	239,795,954	131,015,777	12,194,382	0	118,821,395
321.10	Structures and Improvements Tallahassee	4,590,511	950,157	243,027	0	707,130
	TOTAL Account 321	244,386,465	131,965,934	12,437,409	0	119,528,525
322.00	Reactor Plant Equipment Crystal River #3	263,052,970	190,316,616	28,362,888	0	161,953,728
322.10	Reactor Plant Equipment Tallahassee	2,006,295	531,390	106,215	0	425,175
	TOTAL Account 322	265,059,265	190,848,005	28,469,103	0	162,378,902
323.00	Turbogenerator Units Crystal River #3	87,812,715	61,706,344	9,621,781	0	52,084,563
323.10	Turbogenerator Units Tallahassee	1,545,523	434,516	81,821	0	352,695
	TOTAL Account 323	89,358,238	62,140,859	9,703,602	0	52,437,257
324.00	Accessory Electric Equipment Crystal River #3	181,680,555	120,539,802	19,148,598	0	101,391,204
324.10	Accessory Electric Equipment Tallahassee	645,490	163,967	34,173	0	129,794
	TOTAL Account 324	182,326,045	120,703,769	19,182,771	0	101,520,998
325.00	Misc. Power Plant Equipment Crystal River #3	34,583,987	23,596,287	566,691	0	23,029,596
325.10	Misc. Power Plant Equipment Tallahassee	237,806	117,717	3,148	0	114,569
	TOTAL Account 325	34,821,793	23,714,004	569,839	0	23,144,165
	TOTAL Nuclear Production Plant	815,951,807	529,372,572	70,362,724	0	459,009,848
<u>Other Production Plant</u>						
341.00	Structures and Improvements					
2500	Avon Park Peaking	429,406	451,578	41,886	0	409,692
2501	Bartow Peaking	1,074,388	1,035,054	97,328	0	937,726
2503	Bayboro Peaking	1,428,456	1,276,884	118,143	0	1,158,741
2504	Debary Peaking	4,464,527	3,396,833	322,028	0	3,074,805
2505	Debary Peaking (New)	4,716,921	1,713,343	167,412	0	1,545,931
2506	Higgins Peaking	706,189	749,876	68,779	0	681,097
2507	Hines Energy Complex	16,562,780	4,845,610	654,905	0	4,190,705
2520	Hines Energy Complex Unit # 2	11,899,512	19,112	18,593	0	519
2508	Intercession City Peak # 11	1,181,484	354,690	30,275	0	324,415
2509	Intercession City Peak P1-P6	3,139,013	2,276,411	220,618	0	2,055,793
2510	Intercession City Peak P12-P14	7,883,135	927,140	102,189	0	824,951
2511	Intercession City Peak P7-P10	9,423,437	3,205,424	316,207	0	2,889,217
2512	Rio Pinar Peaking	71,472	80,562	6,918	0	73,644
2513	Suwannee River Peaking	1,471,200	1,259,449	118,201	0	1,141,248
2514	Tiger Bay Cogen	4,610,421	1,807,936	165,794	0	1,642,142
2515	Turner Peaking	1,288,698	871,882	89,161	0	782,721
2516	University of Fla Cogen	6,395,328	2,460,893	329,305	0	2,131,588
	TOTAL Account 341	76,746,366	26,732,676	2,867,742	0	23,864,934

Progress Energy Florida, Inc

Calculation of Gross Salvage and Cost of Removal In Book Depreciation Reserve as of December 31, 2003 Based Upon Theoretical Depreciation Reserves (By Location and Account) Using Existing Depreciation Parameters

Account No. (a)	Description (d)	Original Cost 12/31/03 (c)	Book Depr Reserve 12/31/03 (h)	Cost of Removal In Book Res. (i)	Gross Salvage In Book Res. (j)	Plant Only Depr Reserve 12/31/03 (k)
342.00	Fuel Holders, Production and Accessories					
2500	Avon Park Peaking	447,580	340,688	42,565	0	298,123
2501	Bartow Peaking	1,157,842	1,003,237	101,672	0	901,565
2503	Bayboro Peaking	835,325	685,383	67,682	0	617,701
2504	Debary Peaking	6,369,849	5,062,939	488,656	0	4,574,283
2505	Debary Peaking (New)	7,965,173	2,461,462	254,546	0	2,206,916
2506	Higgins Peaking	938,030	793,808	88,102	0	705,706
2507	Hines Energy Complex	3,070,083	858,288	126,808	0	731,480
2508	Intercession City Peak # 11	1,379,318	387,506	34,712	0	352,794
2509	Intercession City Peak P1-P6	1,649,809	1,132,660	113,119	0	1,019,541
2510	Intercession City Peak P12-P14	6,375,691	698,327	82,544	0	615,783
2511	Intercession City Peak P7-P10	7,497,275	2,382,830	249,972	0	2,132,858
2512	Rio Pinar Peaking	320,781	348,025	31,103	0	316,922
2513	Suwannee River Peaking	2,366,801	1,741,959	178,977	0	1,562,982
2514	Tiger Bay Cogen	2,041,035	588,403	59,197	0	529,206
2515	Turner Peaking	2,561,186	2,269,133	215,776	0	2,053,357
2516	University of Fla Cogen	5,612,561	2,009,259	274,585	0	1,734,674
	TOTAL Account 342	50,588,339	22,763,907	2,410,016	0	20,353,891
343.00	Prime Movers					
2500	Avon Park Peaking	4,841,348	4,776,402	467,047	0	4,309,355
2501	Bartow Peaking	12,625,658	8,501,183	951,843	0	7,549,340
2503	Bayboro Peaking	13,936,542	12,572,110	1,183,188	0	11,388,922
2504	Debary Peaking	23,671,299	16,364,799	1,649,760	0	14,715,039
2505	Debary Peaking (New)	59,879,276	19,057,443	1,969,317	0	17,088,126
2506	Higgins Peaking	9,841,425	10,388,554	959,385	0	9,429,169
2507	Hines Energy Complex	218,954,102	54,667,032	8,225,495	0	46,441,537
2520	Hines Energy Complex Unit # 2	72,913,676	106,608	113,927	0	-7,319
2508	Intercession City Peak # 11	13,372,580	3,862,824	344,546	0	3,518,278
2509	Intercession City Peak P1-P6	22,267,084	16,214,441	1,619,135	0	14,595,306
2510	Intercession City Peak P12-P14	52,193,975	5,529,617	651,947	0	4,877,670
2511	Intercession City Peak P7-P10	60,705,023	17,461,831	1,831,718	0	15,630,113
2512	Rio Pinar Peaking	1,985,457	1,721,882	186,070	0	1,535,812
2513	Suwannee River Peaking	17,766,413	14,884,829	1,452,799	0	13,431,830
2514	Tiger Bay Cogen	64,236,494	22,375,008	2,194,614	0	20,180,394
2515	Turner Peaking	11,746,676	8,813,712	907,649	0	7,906,063
2516	University of Fla Cogen	18,668,730	5,328,715	740,291	0	4,588,424
	TOTAL Account 343	679,605,759	222,626,790	25,448,731	0	197,178,059
344.00	Generators					
2500	Avon Park Peaking	1,591,044	1,255,945	149,808	0	1,106,137
2501	Bartow Peaking	6,887,096	6,470,564	616,363	0	5,854,201
2503	Bayboro Peaking	3,867,446	2,367,811	250,382	0	2,117,429
2504	Debary Peaking	9,457,806	7,667,563	731,321	0	6,936,242
2505	Debary Peaking (New)	17,977,320	6,166,606	623,161	0	5,543,345
2506	Higgins Peaking	2,576,476	2,797,439	251,091	0	2,546,348
2507	Hines Energy Complex	25,859,571	7,461,112	1,068,112	0	6,393,000
2520	Hines Energy Complex Unit # 2	95,485,490	146,493	149,196	0	-2,703
2508	Intercession City Peak # 11	2,664,079	790,761	69,266	0	721,495
2509	Intercession City Peak P1-P6	4,665,521	3,322,098	326,423	0	2,995,675
2510	Intercession City Peak P12-P14	15,414,519	1,750,111	199,818	0	1,550,293
2511	Intercession City Peak P7-P10	17,227,078	5,308,958	543,070	0	4,765,888
2512	Rio Pinar Peaking	403,869	545,033	39,793	0	505,240
2513	Suwannee River Peaking	5,098,623	4,478,229	427,920	0	4,050,309
2514	Tiger Bay Cogen	7,978,734	2,966,830	282,163	0	2,684,667
2515	Turner Peaking	4,611,530	4,196,949	392,345	0	3,804,604
2516	University of Fla Cogen	3,561,068	1,385,456	187,945	0	1,197,511
2550	System-Other	164,933	0	206	0	-206
	TOTAL Account 344	225,492,201	59,077,858	6,308,383	0	52,769,475

Progress Energy Florida, Inc

Table 1a-Depr Rate & Reserve Seg

Calculation of Gross Salvage and Cost of Removal In Book Depreciation Reserve as of December 31, 2003 Based Upon Theoretical Depreciation Reserves (By Location and Account) Using Existing Depreciation Parameters

Account No. (a)	Description (d)	Original Cost 12/31/03 (c)	Book Depr Reserve 12/31/03 (h)	Cost of Removal in Book Res. (i)	Gross Salvage in Book Res. (j)	Plant Only Depr Reserve 12/31/03 (k)
345.00	Accessory Electric Equipment					
2500	Avon Park Peaking	1,158,363	1,095,996	111,236	0	984,758
2501	Bartow Peaking	2,129,929	2,104,664	192,666	0	1,911,998
2503	Bayboro Peaking	1,121,460	1,096,853	97,699	0	999,154
2504	Debary Peaking	6,228,869	5,325,130	484,389	0	4,840,741
2505	Debary Peaking (New)	5,110,760	1,945,293	184,060	0	1,761,233
2506	Higgins Peaking	2,597,322	2,477,052	243,572	0	2,233,480
2507	Hines Energy Complex	28,641,588	9,034,295	1,179,458	0	7,854,837
2520	Hines Energy Complex Unit # 2	42,590,073	71,398	66,547	0	4,851
2508	Intercession City Peak # 11	3,660,800	1,154,686	95,134	0	1,059,552
2509	Intercession City Peak P1-P6	2,872,890	2,083,061	207,573	0	1,875,488
2510	Intercession City Peak P12-P14	4,633,709	559,986	59,351	0	500,635
2511	Intercession City Peak P7-P10	5,167,850	1,733,341	165,471	0	1,567,870
2512	Rio Pinar Peaking	295,994	297,562	27,578	0	269,984
2513	Suwannee River Peaking	1,836,372	1,605,564	149,296	0	1,456,268
2514	Tiger Bay Cogen	8,431,463	3,404,808	301,066	0	3,103,742
2515	Turner Peaking	2,242,240	1,791,340	172,528	0	1,618,812
2516	University of Fla Cogen	5,601,422	2,183,450	284,000	0	1,899,450
2550	System-Other	96,605	0	121	0	-121
	TOTAL Account 345	124,417,711	37,964,478	4,021,747	0	33,942,731
346.00	Misc. Power Plant Equipment					
2500	Avon Park Peaking	71,944	67,057	6,964	0	60,093
2501	Bartow Peaking	144,659	82,768	10,528	0	72,240
2503	Bayboro Peaking	371,332	277,892	28,504	0	249,388
2504	Debary Peaking	443,459	320,106	31,015	0	289,091
2505	Debary Peaking (New)	834,978	170,512	17,053	0	153,459
2506	Higgins Peaking	98,477	66,761	9,127	0	57,634
2507	Hines Energy Complex	1,337,663	351,709	50,169	0	301,540
2520	Hines Energy Complex Unit # 2	3,668,622	5,666	5,732	0	-66
2508	Intercession City Peak # 11	83,297	20,399	1,766	0	18,633
2509	Intercession City Peak P1-P6	478,311	176,788	21,347	0	155,441
2510	Intercession City Peak P12-P14	191,176	21,871	2,478	0	19,393
2511	Intercession City Peak P7-P10	1,052,198	219,557	22,254	0	197,303
2512	Rio Pinar Peaking	4,498	4,076	431	0	3,645
2513	Suwannee River Peaking	131,399	71,914	8,083	0	63,831
2514	Tiger Bay Cogen	1,074,534	327,292	31,637	0	295,655
2515	Turner Peaking	248,524	134,768	15,854	0	118,914
2516	University of Fla Cogen	995,623	360,431	48,353	0	312,078
2550	System-Other	27,203	0	34	0	-34
	TOTAL Account 346	11,257,897	2,679,566	311,329	0	2,368,237
	TOTAL Other Production Plant	1,168,108,273	371,845,275	41,367,948	0	330,477,327
	Transmission Plant					
350.10	Land Rights	35,120,469	13,917,567	0	0	13,917,567
352.00	Structures and Improvements	18,220,507	7,221,642	351,740	0	6,869,902
353.10	Station Equipment	378,500,148	117,750,082	0	-13,228,380	130,978,462
353.20	Station Equipment-Station Control	32,523,654	31,757,246	0	0	31,757,246
354.00	Towers and Fixtures	69,029,576	55,150,655	15,357,487	-3,839,372	43,632,540
355.00	Poles and Fixtures	242,606,458	116,770,004	32,923,998	-10,974,665	94,820,671
356.00	Overhead Conductors and Devices	200,202,294	121,057,170	35,101,665	-17,550,833	103,506,338
357.00	Underground Conduit	6,853,082	5,225,339	0	0	5,225,339
358.00	Underground Conductors & Devices	9,494,272	7,731,221	206,187	-206,188	7,731,222
359.00	Roads and Trails	1,923,175	1,065,845	0	0	1,065,845
	TOTAL Transmission Plant	994,473,646	477,646,769	83,941,077	-45,799,438	439,505,130

Progress Energy Florida, Inc

Calculation of Gross Salvage and Cost of Removal In Book Depreciation Reserve as of December 31, 2003 Based Upon Theoretical Depreciation Reserves (By Location and Account) Using Existing Depreciation Parameters

Account No.	Description	Original Cost 12/31/03	Book Depr Reserve 12/31/03	Cost of Removal In Book Res.	Gross Salvage In Book Res.	Plant Only Depr Reserve 12/31/03
(a)	(d)	(c)	(h)	(i)	(j)	(k)
Distribution Plant						
360.10	Land Rights	556,471	187,175	0	0	187,175
361.00	Structures and Improvements	19,334,943	6,026,015	553,291	-276,645	5,749,369
362.00	Station Equipment	342,011,685	101,976,070	0	-17,173,705	119,149,775
364.00	Poles, Towers and Fixtures	401,876,047	191,089,092	40,512,817	-11,575,090	162,151,365
365.00	Overhead Conductors and Devices	433,345,157	232,423,030	68,454,861	-20,536,458	184,504,627
366.00	Underground Conduit	144,705,244	30,179,763	9,125,209	-9,125,209	30,179,763
367.00	Underground Conductors and Devices	403,499,688	106,834,509	4,604,592	-4,604,593	106,834,510
368.00	Line Transformers	388,836,185	198,527,816	39,165,866	-15,666,346	173,028,296
369.10	Services-Overhead	74,037,786	48,498,205	16,049,928	-2,674,988	35,123,265
369.20	Services-Underground	307,830,679	81,346,962	31,347,969	-20,898,646	70,897,639
370.00	Meters	121,922,933	48,874,020	7,127,639	-2,375,880	44,122,261
370.10	Meters-Energy Conservation	451,124	0	0	0	0
371.00	Installation on Customers Premises	2,927,208	966,136	0	0	966,136
373.00	Street Lighting and Signal Systems	227,226,492	130,511,930	8,664,750	0	121,847,180
TOTAL Distribution Plant		2,868,561,643	1,175,440,723	225,606,922	-104,907,560	1,054,741,361
General Plant						
390.00	Structures and Improvements	74,262,764	14,723,537	2,987,451	0	11,736,086
391.00	Office Furniture and Equipment	34,800,512	26,044,037	0	0	26,044,037
Transportation Equipment						
392.10	Passenger Cars	987,417	551,212	0	0	551,212
392.20	Light Trucks	17,202,607	4,534,280	0	0	4,534,280
392.30	Heavy Trucks	13,877,910	5,516,892	0	0	5,516,892
392.40	Special Trucks	73,847,591	24,288,356	0	0	24,288,356
392.50	Trailers	6,913,030	920,440	0	0	920,440
Total Account 392		112,828,556	35,811,181	0	0	35,811,181
393.00	Stores Equipment	3,120,964	2,163,116	0	0	2,163,116
394.00	Tools, Shop and Garage Equipment	9,416,955	6,572,205	0	0	6,572,205
395.00	Laboratory Equipment	4,078,916	795,252	0	0	795,252
396.00	Power Operated Equipment	2,603,914	1,737,778	0	0	1,737,778
397.00	Communication Equipment	61,803,450	30,193,342	0	0	30,193,342
398.00	Miscellaneous Equipment	3,408,563	1,776,715	0	0	1,776,715
TOTAL General Plant		306,324,593	119,817,164	2,987,451	0	116,829,713
TOTAL Depreciable Plant		7,877,331,014	3,848,842,137	576,312,065	-150,706,998	3,423,237,070
NON-DEPRECIABLE PLANT						
Intangible Plant						
301.00	Organization	0	0			
302.00	Franchises and Consents	0	0			
303.00	Miscellaneous Plant	116,397,242				
TOTAL Intangible Plant		116,397,242				
Land						
310.00	Steam Production Land	6,450,314				
320.00	Nuclear Production Land	41,218				
340.00	Other Production Land	18,646,067				
350.00	Transmission Land	16,953,860				
360.00	Distribution Land	21,406,464				
389.00	General Land	10,201,358				
TOTAL Land		73,699,281				
TOTAL Non-Depreciable Plant		190,096,523				
TOTAL PLANT IN SERVICE		8,067,427,538				

Progress Energy Florida, Inc

Calculation of Gross Salvage and Cost of Removal In Book Depreciation Reserve as of December 31, 2003 Based Upon Theoretical Depreciation Reserves (By Location and Account) Using Existing Depreciation Parameters

Account No. (a)	Description (d)	Original Cost 12/31/03 (c)	Book Depr Reserve 12/31/03 (h)	Cost of Removal In Book Res. (i)	Gross Salvage In Book Res. (j)	Plant Only Depr Reserve 12/31/03 (k)
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<u>Summary</u>		<u>% of Book Depr Reserve</u>	
Total Book Depr Reserve 12-31-03	3,848,842,137		
Plant Depr Reserve 12-31-03	3,423,237,070	88.9%	
Gross Salvage Depr Reserve 12-31-03	-150,706,998	-3.9%	
Cost of Removal Depr Reserve 12-31-03	576,312,065	15.0%	
Check Total	3,848,842,137	100.0%	

Table 1 - WL

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Whole Life Annual Depreciation Rates and Depreciation Expense
(By FERC Account)

Account No. (a)	Description (b)	Original Cost 12/31/03 (c)	A.S.L./ Survivor Curve (d)	Average Service Life (e)	Net Salvage % (f)	WL Annual Depreciation		
						Depr Rate (g)	Annual Accrual (h)	
DEPRECIABLE PLANT								
STEAM PRODUCTION PLANT								
311.00	Structures & Improvements							
	Anclote Steam	35,902,465 (1)	80-L2	34.9	-2.3%	2.93%	(3)	1,051,180
	Avon Park Steam	0 (1)	80-L2	34.9	-2.3%	2.93%	(3)	0
	Bartow Steam	18,098,831 (1)	80-L2	34.9	-2.3%	2.93%	(3)	529,911
	Crystal River 1 & 2 Steam	74,437,609 (1)	80-L2	34.9	-2.3%	2.93%	(3)	2,179,441
	Crystal River 4 & 5 Steam	148,933,350 (1)	80-L2	34.9	-2.3%	2.93%	(3)	4,360,584
	Higgins Steam	0 (1)	80-L2	34.9	-2.3%	2.93%	(3)	0
	Inglis Steam	0 (1)	80-L2	34.9	-2.3%	2.93%	(3)	0
	Suwannee River Steam	4,784,695 (1)	80-L2	34.9	-2.3%	2.93%	(3)	140,090
	Tumer Steam	0 (1)	80-L2	34.9	-2.3%	2.93%	(3)	0
	Bartow/Ancl. Pipeline	980,037 (1)	80-L2	34.9	-2.3%	2.93%	(3)	28,694
	TOTAL Account 311	283,136,987				2.93%		8,289,900
312.00	Boiler Plant Equipment							
	Anclote Steam	99,579,626 (1)	55-R1	29.3	-12.5%	3.84%	(3)	3,828,677
	Bartow Steam	62,591,756 (1)	55-R1	29.3	-12.5%	3.84%	(3)	2,406,552
	Crystal River 1 & 2 Steam	162,050,393 (1)	55-R1	29.3	-12.5%	3.84%	(3)	6,230,577
	Crystal River 4 & 5 Steam	458,027,212 (1)	55-R1	29.3	-12.5%	3.84%	(3)	17,610,411
	Suwannee River Steam	12,934,454 (1)	55-R1	29.3	-12.5%	3.84%	(3)	497,309
	Bartow/Ancl. Pipeline	15,474,640 (1)	55-R1	29.3	-12.5%	3.84%	(3)	594,975
	TOTAL Account 312	810,658,082				3.84%		31,168,501
312.90	Boiler Plant Equipment-Coal							
	Crystal River 1 & 2 Steam	1,029,450 (1)	55-R1	35.9	-15.0%	3.20%	(3)	32,986
	Crystal River 4 & 5 Steam	1,727,433 (1)	55-R1	35.9	-15.0%	3.20%	(3)	55,351
	TOTAL Account 312.90	2,756,883				3.20%		88,337.00
	TOTAL Account 312	813,414,965				3.84%		31,256,838
314.00	Turbogenerator Units							
	Anclote Steam	93,613,675 (1)	70-L0.5	29.0	-3.3%	3.56%	(3)	3,332,286
	Bartow Steam	26,005,675 (1)	70-L0.5	29.0	-3.3%	3.56%	(3)	925,702
	Crystal River 1 & 2 Steam	115,384,060 (1)	70-L0.5	29.0	-3.3%	3.56%	(3)	4,107,227
	Crystal River 4 & 5 Steam	192,498,297 (1)	70-L0.5	29.0	-3.3%	3.56%	(3)	6,852,196
	Suwannee River Steam	10,725,328 (1)	70-L0.5	29.0	-3.3%	3.56%	(3)	381,780
	TOTAL Account 314	438,227,035				3.56%		15,599,191
315.00	Accessory Electric Equipment							
	Anclote Steam	26,195,009 (1)	75-L0.5	29.6	-3.0%	3.48%	(3)	910,593
	Bartow Steam	13,658,196 (1)	75-L0.5	29.6	-3.0%	3.48%	(3)	474,787
	Crystal River 1 & 2 Steam	33,942,829 (1)	75-L0.5	29.6	-3.0%	3.48%	(3)	1,179,923
	Crystal River 4 & 5 Steam	85,565,457 (1)	75-L0.5	29.6	-3.0%	3.48%	(3)	2,974,432
	Suwannee River Steam	2,265,547 (1)	75-L0.5	29.6	-3.0%	3.48%	(3)	78,755
	Bartow/Ancl. Pipeline	1,320,430 (1)	75-L0.5	29.6	-3.0%	3.48%	(3)	45,901
	TOTAL Account 315	162,947,467				3.48%		5,664,391
316.00	Miscellaneous Power Plant Equipment							
	Anclote Steam	5,615,733 (1)	40-L0	21.9	-5.9%	4.83%	(3)	271,184
	Bartow Steam	3,114,639 (1)	40-L0	21.9	-5.9%	4.83%	(3)	150,406
	Crystal River 1 & 2 Steam	5,481,295 (1)	40-L0	21.9	-5.9%	4.83%	(3)	264,692
	Crystal River 4 & 5 Steam	11,382,507 (1)	40-L0	21.9	-5.9%	4.83%	(3)	549,661
	Suwannee River Steam	437,827 (1)	40-L0	21.9	-5.9%	4.83%	(3)	21,143
	Bartow/Ancl. Pipeline	152,597 (1)	40-L0	21.9	-5.9%	4.83%	(3)	7,369
	TOTAL Account 316	26,184,599				4.83%		1,264,455
	TOTAL Steam Production Plant	1,723,911,053				3.60%		62,074,775

Table 1 - WL

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Whole Life Annual Depreciation Rates and Depreciation Expense
(By FERC Account)

Account No. (a)	Description (b)	Original Cost 12/31/03 (c)	A.S.L./ Survivor Curve (d)	Average Service Life (e)	Net Salvage % (f)	WL Annual Depreciation		
						Depr Rate (g)	Annual Accrual (h)	
<u>Nuclear Production Plant</u>								
321.00	Structures and Improvements Crystal River #3	239,795,954 (1)	85-L1.5	44.6	-10.4%	2.48%	(3)	5,935,531
321.10	Structures and Improvements Tallahassee	4,590,511 (1)	85-L1.5	44.6	-10.4%	2.48%	(3)	113,626
	TOTAL Account 321	244,386,465				2.48%		6,049,157
322.00	Reactor Plant Equipment Crystal River #3	263,052,970 (1)	58-R0.5	39.6	-18.9%	3.00%	(3)	7,903,650
322.10	Reactor Plant Equipment Tallahassee	2,006,295 (1)	58-R0.5	39.6	-18.9%	3.00%	(3)	60,281
	TOTAL Account 322	265,059,265				3.00%		7,963,931
323.00	Turbogenerator Units Crystal River #3	87,812,715 (1)	27-L0.5	25.9	-68.1%	6.50%	(3)	5,706,133
323.10	Turbogenerator Units Tallahassee	1,545,523 (1)	27-L0.5	25.9	-68.1%	6.50%	(3)	100,429
	TOTAL Account 323	89,358,238				6.50%		5,806,562
324.00	Accessory Electric Equipment Crystal River #3	181,680,555 (1)	65-R1.5	42.4	-2.7%	2.42%	(3)	4,399,440
324.10	Accessory Electric Equipment Tallahassee	645,490 (1)	65-R1.5	42.4	-2.7%	2.42%	(3)	15,631
	TOTAL Account 324	182,326,045				2.42%		4,415,071
325.00	Misc. Power Plant Equipment Crystal River #3	34,583,987 (1)	14-L2	14.6	-10.0%	7.55%	(3)	2,609,926
325.10	Misc. Power Plant Equipment Tallahassee	237,806 (1)	14-L2	14.6	-10.0%	7.55%	(3)	17,946
	TOTAL Account 325	34,821,793				7.55%		2,627,872
	TOTAL Nuclear Production Plant	815,951,807				3.29%		26,862,593
<u>Other Production Plant</u>								
341.00	Structures and Improvements							
2500	Avon Park Peaking	429,406 (1)	50-L2	28.6	-0.6%	3.52%	(3)	15,115
2501	Bartow Peaking	1,074,388 (1)	50-L2	28.6	-0.6%	3.52%	(3)	37,818
2503	Bayboro Peaking	1,428,456 (1)	50-L2	28.6	-0.6%	3.52%	(3)	50,281
2504	Debary Peaking	4,464,527 (1)	50-L2	28.6	-0.6%	3.52%	(3)	157,149
2505	Debary Peaking (New)	4,716,921 (1)	50-L2	28.6	-0.6%	3.52%	(3)	166,033
2506	Higgins Peaking	706,189 (1)	50-L2	28.6	-0.6%	3.52%	(3)	24,857
2507	Hines Energy Complex	16,562,780 (1)	50-L2	28.6	-0.6%	3.52%	(3)	583,001
2520	Hines Energy Complex Unit # 2	11,899,512 (1)	50-L2	28.6	-0.6%	3.52%	(3)	418,856
2508	Intercession City Peak # 11	1,181,484 (1)	50-L2	28.6	-0.6%	3.52%	(3)	41,588
2509	Intercession City Peak P1-P6	3,139,013 (1)	50-L2	28.6	-0.6%	3.52%	(3)	110,492
2510	Intercession City Peak P12-P14	7,883,135 (1)	50-L2	28.6	-0.6%	3.52%	(3)	277,482
2511	Intercession City Peak P7-P10	9,423,437 (1)	50-L2	28.6	-0.6%	3.52%	(3)	331,700
2512	Rio Pinar Peaking	71,472 (1)	50-L2	28.6	-0.6%	3.52%	(3)	2,516
2513	Suwannee River Peaking	1,471,200 (1)	50-L2	28.6	-0.6%	3.52%	(3)	51,785
2514	Tiger Bay Cogen	4,610,421 (1)	50-L2	28.6	-0.6%	3.52%	(3)	162,284
2515	Tumer Peaking	1,288,698 (1)	50-L2	28.6	-0.6%	3.52%	(3)	45,361
2516	University of Fla Cogen	6,395,328 (1)	50-L2	28.6	-0.6%	3.52%	(3)	225,112
	TOTAL Account 341	76,746,366				3.52%		2,701,430

Table 1 - WL

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Whole Life Annual Depreciation Rates and Depreciation Expense
(By FERC Account)

Account No.	Description	Original Cost 12/31/03	A.S.L./ Survivor Curve	Average Service Life	Net Salvage %	WL Annual Depreciation	
						Depr Rate	Annual Accrual
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
342.00	Fuel Holders, Production and Accessories						
2500	Avon Park Peaking	447,580 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 20,289
2501	Bartow Peaking	1,157,842 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 52,488
2503	Bayboro Peaking	835,325 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 37,866
2504	Debary Peaking	6,369,849 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 288,748
2505	Debary Peaking (New)	7,965,173 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 361,065
2506	Higgins Peaking	938,030 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 42,521
2507	Hines Energy Complex	3,070,083 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 139,168
2508	Intercession City Peak # 11	1,379,318 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 62,525
2509	Intercession City Peak P1-P6	1,649,809 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 74,787
2510	Intercession City Peak P12-P14	6,375,691 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 289,013
2511	Intercession City Peak P7-P10	7,497,275 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 339,855
2512	Rio Pinar Peaking	320,781 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 14,541
2513	Suwannee River Peaking	2,366,801 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 107,288
2514	Tiger Bay Cogen	2,041,035 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 92,521
2515	Turner Peaking	2,561,186 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 116,100
2516	University of Fla Cogen	5,612,561 (1)	34-R0.5	23.5	-6.3%	4.53%	(3) 254,420
	TOTAL Account 342	50,588,339				4.53%	2,293,193
343.00	Prime Movers						
2500	Avon Park Peaking	4,841,348 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 192,991
2501	Bartow Peaking	12,625,658 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 503,297
2503	Bayboro Peaking	13,936,542 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 555,553
2504	Debary Peaking	23,671,299 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 943,611
2505	Debary Peaking (New)	59,879,276 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 2,386,972
2506	Higgins Peaking	9,841,425 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 392,309
2507	Hines Energy Complex	218,954,102 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 8,728,182
2520	Hines Energy Complex Unit # 2	72,913,676 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 2,906,563
2508	Intercession City Peak # 11	13,372,580 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 533,072
2509	Intercession City Peak P1-P6	22,267,084 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 887,634
2510	Intercession City Peak P12-P14	52,193,975 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 2,080,612
2511	Intercession City Peak P7-P10	60,705,023 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 2,419,888
2512	Rio Pinar Peaking	1,985,457 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 79,146
2513	Suwannee River Peaking	17,766,413 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 708,224
2514	Tiger Bay Cogen	64,236,494 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 2,560,664
2515	Turner Peaking	11,746,676 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 468,259
2516	University of Fla Cogen	18,668,730 (1)	48-R0.5	26.3	-4.8%	3.99%	(3) 744,193
	TOTAL Account 343	679,605,759				3.99%	27,091,170
344.00	Generators						
2500	Avon Park Peaking	1,591,044 (1)	58-R2	29.3	-0.7%	3.44%	(3) 54,775
2501	Bartow Peaking	6,887,096 (1)	58-R2	29.3	-0.7%	3.44%	(3) 237,104
2503	Bayboro Peaking	3,867,446 (1)	58-R2	29.3	-0.7%	3.44%	(3) 133,146
2504	Debary Peaking	9,457,806 (1)	58-R2	29.3	-0.7%	3.44%	(3) 325,607
2505	Debary Peaking (New)	17,977,320 (1)	58-R2	29.3	-0.7%	3.44%	(3) 618,911
2506	Higgins Peaking	2,576,476 (1)	58-R2	29.3	-0.7%	3.44%	(3) 88,701
2507	Hines Energy Complex	25,859,571 (1)	58-R2	29.3	-0.7%	3.44%	(3) 890,277
2520	Hines Energy Complex Unit # 2	95,485,490 (1)	58-R2	29.3	-0.7%	3.44%	(3) 3,287,312
2508	Intercession City Peak # 11	2,664,079 (1)	58-R2	29.3	-0.7%	3.44%	(3) 91,717
2509	Intercession City Peak P1-P6	4,665,521 (1)	58-R2	29.3	-0.7%	3.44%	(3) 160,622
2510	Intercession City Peak P12-P14	15,414,519 (1)	58-R2	29.3	-0.7%	3.44%	(3) 530,681
2511	Intercession City Peak P7-P10	17,227,078 (1)	58-R2	29.3	-0.7%	3.44%	(3) 593,083
2512	Rio Pinar Peaking	403,869 (1)	58-R2	29.3	-0.7%	3.44%	(3) 13,904
2513	Suwannee River Peaking	5,098,623 (1)	58-R2	29.3	-0.7%	3.44%	(3) 175,532
2514	Tiger Bay Cogen	7,978,734 (1)	58-R2	29.3	-0.7%	3.44%	(3) 274,687
2515	Turner Peaking	4,611,530 (1)	58-R2	29.3	-0.7%	3.44%	(3) 158,763
2516	University of Fla Cogen	3,581,068 (1)	58-R2	29.3	-0.7%	3.44%	(3) 122,598
2550	System-Other	164,933 (1)	58-R2	29.3	-0.7%	3.44%	(3) 5,678
	TOTAL Account 344	225,492,201				3.44%	7,763,098
345.00	Accessory Electric Equipment						
2500	Avon Park Peaking	1,158,363 (1)	47-S1	28.8	-3.5%	3.60%	(3) 41,701
2501	Bartow Peaking	2,129,929 (1)	47-S1	28.8	-3.5%	3.60%	(3) 76,677
2503	Bayboro Peaking	1,121,460 (1)	47-S1	28.8	-3.5%	3.60%	(3) 40,373

Table 1 - WL

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service as of December 31, 2003
and Related Whole Life Annual Depreciation Rates and Depreciation Expense
(By FERC Account)

Account No.	Description	Original Cost 12/31/03	A.S.L./ Survivor Curve	Average Service Life	Net Salvage %	WL Annual Depreciation	
						Depr Rate	Annual Accrual
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
2504	Debary Peaking	6,228,869 (1)	47-S1	28.8	-3.5%	3.60%	(3) 224,239
2505	Debary Peaking (New)	5,110,760 (1)	47-S1	28.8	-3.5%	3.60%	(3) 183,987
2506	Higgins Peaking	2,597,322 (1)	47-S1	28.8	-3.5%	3.60%	(3) 83,504
2507	Hines Energy Complex	28,641,588 (1)	47-S1	28.8	-3.5%	3.60%	(3) 1,031,097
2520	Hines Energy Complex Unit # 2	42,590,073 (1)	47-S1	28.8	-3.5%	3.60%	(3) 1,533,243
2508	Intercession City Peak # 11	3,660,800 (1)	47-S1	28.8	-3.5%	3.60%	(3) 131,789
2509	Intercession City Peak P1-P6	2,872,890 (1)	47-S1	28.8	-3.5%	3.60%	(3) 103,424
2510	Intercession City Peak P12-P14	4,633,709 (1)	47-S1	28.8	-3.5%	3.60%	(3) 166,814
2511	Intercession City Peak P7-P10	5,167,850 (1)	47-S1	28.8	-3.5%	3.60%	(3) 186,043
2512	Rio Pinar Peaking	295,994 (1)	47-S1	28.8	-3.5%	3.60%	(3) 10,656
2513	Suwannee River Peaking	1,836,372 (1)	47-S1	28.8	-3.5%	3.60%	(3) 66,109
2514	Tiger Bay Cogen	8,431,463 (1)	47-S1	28.8	-3.5%	3.60%	(3) 303,533
2515	Turner Peaking	2,242,240 (1)	47-S1	28.8	-3.5%	3.60%	(3) 80,721
2516	University of Fla Cogen	5,601,422 (1)	47-S1	28.8	-3.5%	3.60%	(3) 201,651
2550	System-Other	96,605 (1)	47-S1	28.8	-3.5%	3.60%	(3) 3,478
TOTAL Account 345		124,417,711				3.60%	4,479,039
346.00 Misc. Power Plant Equipment							
2500	Avon Park Peaking	71,944 (1)	40-R1	23.8	-5.6%	4.43%	(3) 3,188
2501	Bartow Peaking	144,659 (1)	40-R1	23.8	-5.6%	4.43%	(3) 6,410
2503	Bayboro Peaking	371,332 (1)	40-R1	23.8	-5.6%	4.43%	(3) 16,455
2504	Debary Peaking	443,459 (1)	40-R1	23.8	-5.6%	4.43%	(3) 19,651
2505	Debary Peaking (New)	834,978 (1)	40-R1	23.8	-5.6%	4.43%	(3) 37,001
2506	Higgins Peaking	98,477 (1)	40-R1	23.8	-5.6%	4.43%	(3) 4,364
2507	Hines Energy Complex	1,337,663 (1)	40-R1	23.8	-5.6%	4.43%	(3) 59,277
2520	Hines Energy Complex Unit # 2	3,668,622 (1)	40-R1	23.8	-5.6%	4.43%	(3) 162,571
2508	Intercession City Peak # 11	83,297 (1)	40-R1	23.8	-5.6%	4.43%	(3) 3,691
2509	Intercession City Peak P1-P6	478,311 (1)	40-R1	23.8	-5.6%	4.43%	(3) 21,196
2510	Intercession City Peak P12-P14	191,176 (1)	40-R1	23.8	-5.6%	4.43%	(3) 8,472
2511	Intercession City Peak P7-P10	1,052,198 (1)	40-R1	23.8	-5.6%	4.43%	(3) 46,627
2512	Rio Pinar Peaking	4,498 (1)	40-R1	23.8	-5.6%	4.43%	(3) 199
2513	Suwannee River Peaking	131,399 (1)	40-R1	23.8	-5.6%	4.43%	(3) 5,823
2514	Tiger Bay Cogen	1,074,534 (1)	40-R1	23.8	-5.6%	4.43%	(3) 47,617
2515	Turner Peaking	248,524 (1)	40-R1	23.8	-5.6%	4.43%	(3) 11,013
2516	University of Fla Cogen	995,623 (1)	40-R1	23.8	-5.6%	4.43%	(3) 44,120
2550	System-Other	27,203 (1)	40-R1	23.8	-5.6%	4.43%	(3) 1,205
TOTAL Account 346		11,257,897				4.43%	498,880
TOTAL Other Production Plant		1,168,108,273				3.84%	44,826,810
Transmission Plant							
350.10	Land Rights	35,120,469	75-R3	75.0	0%	1.33%	(3) 468,273
352.00	Structures and Improvements	18,220,507	60-R2.5	60.0	-15%	1.92%	(3) 349,226
353.10	Station Equipment	378,500,148	52-R1	52.0	0%	1.92%	(3) 7,278,849
353.20	Station Equipment-Station Control	32,523,654	17-L2	17.0	0%	5.88%	(3) 1,913,156
354.00	Towers and Fixtures	69,029,576	58-R4	58.0	-25%	2.16%	(3) 1,487,706
355.00	Poles and Fixtures	242,606,458	40-R1.5	40.0	-25%	3.13%	(3) 7,581,452
356.00	Overhead Conductors and Devices	200,202,294	48-R2	48.0	-30%	2.71%	(3) 5,422,145
357.00	Underground Conduit	6,853,092	55-R2.5	55.0	0%	1.82%	(3) 124,602
358.00	Underground Conductors & Devices	9,494,272	55-R2.5	55.0	-3%	1.87%	(3) 177,802
359.00	Roads and Trails	1,923,175	90-R2.5	90.0	0%	1.11%	(3) 21,369
TOTAL Transmission Plant		994,473,646				2.50%	24,824,580
Distribution Plant							
360.10	Land Rights	556,471	75-R3	75.0	0%	1.33%	(3) 7,420
361.00	Structures and Improvements	19,334,943	55-R2.5	55.0	-5%	1.91%	(3) 369,122
362.00	Station Equipment	342,011,685	45-R1	45.0	-15%	2.56%	(3) 8,740,299
364.00	Poles, Towers and Fixtures	401,876,047	28-L4	28.0	-90%	6.79%	(3) 27,270,160
365.00	Overhead Conductors and Devices	433,345,157	33-R2	33.0	-25%	3.79%	(3) 16,414,589
366.00	Underground Conduit	144,705,244	55-R3	55.0	0%	1.82%	(3) 2,631,004
367.00	Underground Conductors and Devices	403,499,688	34-R3	38.0	-15%	3.03%	(3) 12,211,175
368.00	Line Transformers	388,836,185	26-R2.5	26.0	-10%	4.23%	(3) 16,450,762
369.10	Services-Overhead	74,037,786	36-R3	36.0	-75%	4.86%	(3) 3,599,059
369.20	Services-Underground	307,830,679	38-R2.5	38.0	-25%	3.28%	(3) 10,126,009
370.00	Meters	121,922,933	26-R2.5	26.0	-8%	4.15%	(3) 5,064,491

Table 1 - WL

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
and Related Whole Life Annual Depreciation Rates and Depreciation Expense
(By FERC Account)

Account No. (a)	Description (b)	Original Cost 12/31/03 (c)	A.S.L./ Survivor Curve (d)	Average Service Life (e)	Net Salvage % (f)	WL Annual Depreciation	
						Depr Rate (g)	Annual Accrual (h)
370.10	Meters-Energy Conservation	451,124	15-R2.5	15.0	0%	6.67% (3)	30,075
371.00	Installation on Customers Premises	2,927,208	24-R2	24.0	0%	4.17% (3)	121,967
373.00	Street Lighting and Signal Systems	227,226,492	17-L2	17.0	-20%	7.06% (3)	16,039,517
TOTAL Distribution Plant		2,868,561,643				4.15%	119,075,649
General Plant							
390.00	Structures and Improvements	74,262,764	28-L0	28.0	0%	3.57% (3)	2,652,242
391.00	Office Furniture and Equipment	34,800,512	N/A	N/A	0%	14.30% (2) (3)	4,976,475
Transportation Equipment							
392.10	Passenger Cars	987,417	N/A	N/A	0%	8.70% (2) (3)	85,905
392.20	Light Trucks	17,202,607	N/A	N/A	0%	8.70% (2) (3)	1,496,627
392.30	Heavy Trucks	13,877,910	N/A	N/A	0%	4.80% (2) (3)	666,140
392.40	Special Trucks	73,847,591	N/A	N/A	0%	5.00% (2) (3)	3,692,409
392.50	Trailers	6,913,030	N/A	N/A	0%	1.70% (2) (3)	117,524
Total Account 392		112,828,556					6,058,605
393.00	Stores Equipment	3,120,964	N/A	N/A	0%	14.30% (2) (3)	446,298
394.00	Tools, Shop and Garage Equipment	9,416,955	N/A	N/A	0%	14.30% (2) (3)	1,346,625
395.00	Laboratory Equipment	4,078,916	N/A	N/A	0%	14.30% (2) (3)	583,285
396.00	Power Operated Equipment	2,603,914	N/A	N/A	0%	5.81% (2) (3)	151,157
397.00	Communication Equipment	61,803,450	N/A	N/A	0%	14.30% (2) (3)	8,837,893
398.00	Miscellaneous Equipment	3,408,563	N/A	N/A	0%	14.30% (2) (3)	487,424
TOTAL General Plant		306,324,593				8.34%	25,540,004
TOTAL Depreciable Plant		7,877,331,014				3.85%	303,204,411
NON-DEPRECIABLE PLANT							
Intangible Plant							
301.00	Organization	0					
302.00	Franchises and Consents	0					
303.00	Miscellaneous Plant	116,397,242					
TOTAL Intangible Plant		116,397,242					
Land							
310.00	Steam Production Land	6,450,314					
320.00	Nuclear Production Land	41,218					
340.00	Other Production Land	18,646,067					
350.00	Transmission Land	16,953,860					
360.00	Distribution Land	21,406,464					
389.00	General Land	10,201,358					
TOTAL Land		73,699,281					
TOTAL Non-Depreciable Plant		190,096,523					
TOTAL PLANT IN SERVICE		8,067,427,538					

(1) Life Span Method Utilized. Service Lives Vary

(2) Investments Amortized. Implicit Depreciation Rates and Annual Accrual Based Upon General Plant Amortization Calculation

(3) Does Not Include The Impact of The Retail Reserve Adjustment (\$250,000,000)

Table 2-PLANT ONLY

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and BG/ARL Lives as of December 31, 2003
(Plant Only)

Account No. (a)	Description (d)	Original Cost 12/31/03 (e)	Estimated Future Net Salvage		Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Original Cost of Plant Less Plant Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
		% (d)	Amount (e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	
DEPRECIABLE PLANT												
STEAM PRODUCTION PLANT												
311.00	Structures & Improvements											
	Anclote Steam	35,902,465	0%	0	35,902,465	19,930,510	15,971,955 (1)	80-L2	15.0	1,065,507	1,093,675	3.05% (3)
	Bartow Steam	18,098,831	0%	0	18,098,831	14,274,859	3,823,972 (1)	80-L2	12.1	316,816	325,192	1.80% (3)
	Crystal River 1 & 2 Steam	74,437,609	0%	0	74,437,609	47,574,443	26,863,165 (1)	80-L2	14.2	1,890,441	1,940,417	2.61% (3)
	Crystal River 4 & 5 Steam	148,933,350	0%	0	148,933,350	64,341,529	84,591,821 (1)	80-L2	17.0	4,987,725	5,119,582	3.44% (3)
	Suwannee River Steam	4,784,695	0%	0	4,784,695	4,366,020	418,676 (1)	80-L2	11.9	35,212	36,143	0.76% (3)
	Bartow/Ancl. Pipeline	980,037	0%	0	980,037	601,533	378,504 (1)	80-L2	14.8	25,557	26,233	2.68% (3)
	TOTAL Account 311	283,136,987	0.0%	0	283,136,987	151,088,894	132,048,093		15.9	8,321,260	8,541,243	3.02%
312.00	Boiler Plant Equipment											
	Anclote Steam	99,579,626	0%	0	99,579,626	61,058,456	38,521,171 (1)	55-R1	14.5	2,665,825	2,684,613	2.70% (3)
	Bartow Steam	62,591,756	0%	0	62,591,756	41,150,766	21,440,990 (1)	55-R1	11.9	1,806,318	1,819,048	2.91% (3)
	Crystal River 1 & 2 Steam	162,050,393	0%	0	162,050,393	89,776,688	72,273,705 (1)	55-R1	13.7	5,271,605	5,308,758	3.28% (3)
	Crystal River 4 & 5 Steam	458,027,212	0%	0	458,027,212	271,447,034	186,580,179 (1)	55-R1	16.1	11,588,831	11,670,506	2.55% (3)
	Suwannee River Steam	12,934,454	0%	0	12,934,454	10,947,172	1,987,283 (1)	55-R1	11.6	171,317	172,525	1.33% (3)
	Bartow/Ancl. Pipeline	15,474,640	0%	0	15,474,640	7,007,582	8,467,058 (1)	55-R1	14.5	585,956	590,085	3.81% (3)
	TOTAL Account 312	810,658,082	0.0%	0	810,658,082	481,387,698	329,270,384		14.9	22,089,852	22,245,535	2.74%
312.90	Boiler Plant Equipment-Coal											
	Crystal River 1 & 2 Steam	1,029,450	0%	0	1,029,450	892,580	136,870 (1)	55-R1	12.9	10,594	68,904	6.69% (3)
	Crystal River 4 & 5 Steam	1,727,433	0%	0	1,727,433	1,532,809	194,624 (1)	55-R1	16.2	12,051	78,382	4.54% (3)
	TOTAL Account 312.90	2,756,883	0.0%	0	2,756,883	2,425,389	331,494	0.00	14.6	22,645	147,286	0.11
	TOTAL Account 312	813,414,965	0.0%	0	813,414,965	483,813,087	329,601,878	0.00	14.9	22,112,496	22,392,821	0.14
314.00	Turbogenerator Units											
	Anclote Steam	93,613,675	0%	0	93,613,675	62,428,353	31,185,322 (1)	70-L0.5	14.5	2,152,196	2,193,613	2.34% (3)
	Bartow Steam	26,005,675	0%	0	26,005,675	21,381,462	4,624,213 (1)	70-L0.5	11.9	390,229	397,739	1.53% (3)
	Crystal River 1 & 2 Steam	115,384,060	0%	0	115,384,060	72,216,953	43,167,107 (1)	70-L0.5	13.9	3,116,759	3,176,738	2.75% (3)
	Crystal River 4 & 5 Steam	192,498,297	0%	0	192,498,297	112,235,020	80,263,277 (1)	70-L0.5	16.2	4,951,467	5,046,753	2.62% (3)
	Suwannee River Steam	10,725,328	0%	0	10,725,328	9,160,414	1,564,914 (1)	70-L0.5	11.7	133,753	136,327	1.27% (3)
	TOTAL Account 314	438,227,035	0.0%	0	438,227,035	277,422,201	160,804,833		15.0	10,744,404	10,951,170	2.50%
315.00	Accessory Electric Equipment											
	Anclote Steam	26,195,009	0%	0	26,195,009	17,489,837	8,705,172 (1)	75-L0.5	14.5	598,705	612,280	2.34% (3)
	Bartow Steam	13,658,196	0%	0	13,658,196	10,760,687	2,897,509 (1)	75-L0.5	12.0	241,660	247,140	1.81% (3)
	Crystal River 1 & 2 Steam	33,942,829	0%	0	33,942,829	20,083,731	13,859,098 (1)	75-L0.5	13.8	1,002,104	1,024,826	3.02% (3)
	Crystal River 4 & 5 Steam	85,565,457	0%	0	85,565,457	42,039,108	43,526,349 (1)	75-L0.5	16.4	2,647,588	2,707,621	3.16% (3)
	Suwannee River Steam	2,265,547	0%	0	2,265,547	2,026,545	239,002 (1)	75-L0.5	11.8	20,341	20,802	0.92% (3)
	Bartow/Ancl. Pipeline	1,320,430	0%	0	1,320,430	716,504	603,926 (1)	75-L0.5	14.4	42,056	43,010	3.26% (3)
	TOTAL Account 315	162,947,467	0.0%	0	162,947,467	93,116,412	69,831,055		15.3	4,552,454	4,655,679	2.86%

Table 2-PLANT ONLY

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003
(Plant Only)

Account No. (a)	Description (d)	Original Cost 12/31/03	Estimated Future Net Salvage		Original Cost Less Salvage	Book Depreciation Reserve	Original Cost of Plant Less Plant Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depreciation Rate
		(e)	% (d)	Amount (e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
316.00	Miscellaneous Power Plant Equipment											
	Anclote Steam	5,615,733	0%	0	5,615,733	4,421,087	1,194,646 (1)	40-L0	13.4	89,353	90,422	1.61% (3)
	Bartow Steam	3,114,639	0%	0	3,114,639	2,039,632	1,075,007 (1)	40-L0	11.3	95,218	96,357	3.09% (3)
	Crystal River 1 & 2 Steam	5,481,295	0%	0	5,481,295	3,826,408	1,654,887 (1)	40-L0	12.7	129,897	131,452	2.40% (3)
	Crystal River 4 & 5 Steam	11,382,507	0%	0	11,382,507	6,480,142	4,902,365 (1)	40-L0	15.0	327,042	330,957	2.91% (3)
	Suwannee River Steam	437,827	0%	0	437,827	412,095	25,732 (1)	40-L0	10.9	2,359	2,387	0.55% (3)
	Bartow/Ancl. Pipeline	152,597	0%	0	152,597	53,733	98,864 (1)	40-L0	13.5	7,312	7,400	4.85% (3)
	TOTAL Account 316	26,184,699	0.0%	0	26,184,699	17,233,098	8,951,501		13.7	651,181	658,975	2.52%
	TOTAL Steam Production Plant	1,723,911,053	0.0%	0	1,723,911,053	1,022,673,692	701,237,361		15.1	46,381,795	47,199,888	2.74%
	<u>Nuclear Production Plant</u>											
321.00	Structures and Improvements											
	Crystal River #3	239,795,954	0%	0	239,795,954	118,821,395	120,974,559 (1)	85-L1.5	30.1	4,013,754	4,015,336	1.67% (3)
321.10	Structures and Improvements											
	Tallahassee	4,590,511	0%	0	4,590,511	707,130	3,883,381 (1)	85-L1.5	31.4	123,793	123,842	2.70% (3)
	TOTAL Account 321	244,386,465	0.0%	0	244,386,465	119,528,525	124,857,940		30.2	4,137,547	4,139,178	1.69%
322.00	Reactor Plant Equipment											
	Crystal River #3	263,052,970	0%	0	263,052,970	161,953,728	101,099,243 (1)	58-R0.5	27.6	3,669,664	3,666,717	1.39% (3)
322.10	Reactor Plant Equipment											
	Tallahassee	2,006,295	0%	0	2,006,295	425,175	1,581,120 (1)	58-R0.5	28.5	55,478	55,433	2.76% (3)
	TOTAL Account 322	265,059,265	0.0%	0	265,059,265	162,378,902	102,680,363		27.6	3,725,142	3,722,151	1.40%
323.00	Turbogenerator Units											
	Crystal River #3	87,812,715	0%	0	87,812,715	52,084,563	35,728,152 (1)	27-L0.5	16.2	2,200,009	2,200,766	2.51% (3)
323.10	Turbogenerator Units											
	Tallahassee	1,545,523	0%	0	1,545,523	352,695	1,192,828 (1)	27-L0.5	20.5	58,130	58,150	3.76% (3)
	TOTAL Account 323	89,358,238	0.0%	0	89,358,238	52,437,257	36,920,980		16.4	2,258,139	2,258,916	2.53%
324.00	Accessory Electric Equipment											
	Crystal River #3	181,680,555	0%	0	181,680,555	101,391,204	80,289,351 (1)	65-R1.5	29.3	2,743,059	2,743,658	1.51% (3)
324.10	Accessory Electric Equipment											
	Tallahassee	645,490	0%	0	645,490	129,794	515,696 (1)	65-R1.5	30.3	17,048	17,052	2.64% (3)
	TOTAL Account 324	182,326,045	0.0%	0	182,326,045	101,520,998	80,805,047		29.3	2,760,107	2,760,710	1.51%
325.00	Misc. Power Plant Equipment											
	Crystal River #3	34,583,987	0%	0	34,583,987	23,029,596	11,554,392 (1)	14-L2	8.8	1,348,237	1,348,588	3.90% (3)

Table 2-PLANT ONLY

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003
(Plant Only)

Account No. (e)	Description (d)	Original Cost	Estimated Future Net Salvage		Original Cost Less Salvage	Book Depreciation Reserve	Original Cost of Plant Less Plant Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depreciation Rate
		12/31/03 (e)	% (d)	Amount (e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
325.10	Misc. Power Plant Equipment											
	Tallahassee	237,806	0%	0	237,806	114,569	123,237 (1)	14-L2	9.8	12,550	12,553	5.28% (3)
	TOTAL Account 325	34,821,793	0.0%	0	34,821,793	23,144,165	11,677,628		8.6	1,360,787	1,361,141	3.91%
	TOTAL Nuclear Production Plant	815,951,807	0.0%	0	815,951,807	459,009,848	356,941,959		25.1	14,241,722	14,242,095	1.75%
	Other Production Plant											
341.00	Structures and Improvements											
2500	Avon Park Peaking	429,406	0%	0	429,406	409,692	19,714 (1)	50-L2	10.3	1,912	1,881	0.44% (3)
2501	Bartow Peaking	1,074,388	0%	0	1,074,388	937,726	136,662 (1)	50-L2	10.2	13,398	13,178	1.23% (3)
2503	Bayboro Peaking	1,428,456	0%	0	1,428,456	1,158,741	269,715 (1)	50-L2	11.2	23,996	23,603	1.65% (3)
2504	Debary Peaking	4,464,527	0%	0	4,464,527	3,074,805	1,389,722 (1)	50-L2	13.7	101,440	99,776	2.23% (3)
2505	Debary Peaking (New)	4,716,921	0%	0	4,716,921	1,545,931	3,170,990 (1)	50-L2	17.4	182,451	179,458	3.80% (3)
2506	Higgins Peaking	706,189	0%	0	706,189	681,097	25,092 (1)	50-L2	10.4	2,410	2,371	0.34% (3)
2507	Hines Energy Complex	16,562,780	0%	0	16,562,780	4,160,705	12,372,075 (1)	50-L2	23.2	534,200	525,439	3.17% (3)
2520	Hines Energy Complex Unit # 2	11,899,512	0%	0	11,899,512	519	11,898,993 (1)	50-L2	27.2	437,624	430,447	3.62% (3)
2508	Intercession City Peak # 11	1,181,484	0%	0	1,181,484	324,415	857,069 (1)	50-L2	16.9	50,624	49,794	4.21% (3)
2509	Intercession City Peak P1-P6	3,139,013	0%	0	3,139,013	2,055,793	1,083,220 (1)	50-L2	13.1	82,500	81,147	2.59% (3)
2510	Intercession City Peak P12-P14	7,883,135	0%	0	7,883,135	824,951	7,058,185 (1)	50-L2	21.7	326,013	320,666	4.07% (3)
2511	Intercession City Peak P7-P10	9,423,437	0%	0	9,423,437	2,889,217	6,534,220 (1)	50-L2	18.3	357,647	351,782	3.73% (3)
2512	Rio Pinar Peaking	71,472	0%	0	71,472	73,644	-2,172 (1)	50-L2	10.6	-205	-202	-0.28% (3)
2513	Suwannee River Peaking	1,471,200	0%	0	1,471,200	1,141,248	329,952 (1)	50-L2	12.1	27,224	26,777	1.82% (3)
2514	Tiger Bay Cogen	4,610,421	0%	0	4,610,421	1,642,142	2,968,279 (1)	50-L2	19.6	151,598	149,111	3.23% (3)
2515	Turner Peaking	1,288,698	0%	0	1,288,698	782,721	505,977 (1)	50-L2	11.8	42,807	42,105	3.27% (3)
2516	University of Fla Cogen	6,395,328	0%	0	6,395,328	2,131,588	4,263,739 (1)	50-L2	11.2	379,336	373,115	5.83% (3)
	TOTAL Account 341	76,746,366	0.0%	0	76,746,366	23,864,934	52,881,432		19.5	2,714,974	2,670,448	3.48%
342.00	Fuel Holders, Production and Accessories											
2500	Avon Park Peaking	447,580	0%	0	447,580	298,123	149,457 (1)	34-R0.5	10.3	14,539	14,251	3.18% (3)
2501	Bartow Peaking	1,157,842	0%	0	1,157,842	901,565	256,277 (1)	34-R0.5	9.9	26,018	25,503	2.20% (3)
2503	Bayboro Peaking	835,325	0%	0	835,325	617,701	217,624 (1)	34-R0.5	10.6	20,473	20,068	2.40% (3)
2504	Debary Peaking	6,369,849	0%	0	6,369,849	4,574,283	1,795,566 (1)	34-R0.5	12.3	145,862	142,977	2.24% (3)
2505	Debary Peaking (New)	7,965,173	0%	0	7,965,173	2,206,916	5,758,257 (1)	34-R0.5	15.8	365,140	357,917	4.49% (3)
2506	Higgins Peaking	938,030	0%	0	938,030	705,706	232,324 (1)	34-R0.5	10.1	23,048	22,592	2.41% (3)
2507	Hines Energy Complex	3,070,083	0%	0	3,070,083	731,480	2,338,603 (1)	34-R0.5	20.1	116,348	114,047	3.71% (3)
2508	Intercession City Peak # 11	1,379,318	0%	0	1,379,318	352,794	1,026,524 (1)	34-R0.5	15.3	67,137	65,809	4.77% (3)
2509	Intercession City Peak P1-P6	1,649,809	0%	0	1,649,809	1,019,541	630,269 (1)	34-R0.5	12.1	52,131	51,100	3.10% (3)
2510	Intercession City Peak P12-P14	6,375,691	0%	0	6,375,691	615,783	5,759,908 (1)	34-R0.5	19.0	302,994	297,000	4.66% (3)
2511	Intercession City Peak P7-P10	7,497,275	0%	0	7,497,275	2,132,858	5,364,416 (1)	34-R0.5	16.4	327,298	320,824	4.28% (3)
2512	Rio Pinar Peaking	320,781	0%	0	320,781	316,922	3,859 (1)	34-R0.5	10.0	388	379	0.12% (3)
2513	Suwannee River Peaking	2,366,801	0%	0	2,366,801	1,562,982	803,819 (1)	34-R0.5	11.6	69,175	67,807	2.86% (3)
2514	Tiger Bay Cogen	2,041,035	0%	0	2,041,035	529,206	1,511,829 (1)	34-R0.5	17.5	86,242	84,536	4.14% (3)
2515	Turner Peaking	2,561,186	0%	0	2,561,186	2,053,357	507,830 (1)	34-R0.5	10.5	48,550	47,589	1.86% (3)
2516	University of Fla Cogen	5,612,561	0%	0	5,612,561	1,734,674	3,877,886 (1)	34-R0.5	10.5	368,971	361,672	6.44% (3)
	TOTAL Account 342	50,588,339	0.0%	0	50,588,339	20,353,891	30,234,449		14.9	2,034,313	1,994,070	3.94%

Table 2-PLANT ONLY

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003
(Plant Only)

Account No. (e)	Description (d)	Original Cost 12/31/03 (e)	Estimated Future Net Salvage		Original Cost Less Salvage (f)	Book Depreciation Reserve (a)	Original Cost of Plant Less Plant Recovered (b)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
		%	Amount (e)									
343.00	Prime Movers											
2500	Avon Park Peaking	4,841,348	0%	0	4,841,348	4,309,355	531,994 (1)	48-R0.5	10.6	50,235	49,579	1.02% (3)
2501	Bartow Peaking	12,625,658	0%	0	12,625,658	7,549,340	5,076,318 (1)	48-R0.5	10.8	471,777	465,608	3.69% (3)
2503	Bayboro Peaking	13,936,542	0%	0	13,936,542	11,388,922	2,547,621 (1)	48-R0.5	11.4	223,280	220,360	1.58% (3)
2504	Debary Peaking	23,671,299	0%	0	23,671,299	14,715,039	8,956,260 (1)	48-R0.5	14.0	640,190	631,819	2.67% (3)
2505	Debary Peaking (New)	59,879,276	0%	0	59,879,276	17,088,126	42,791,150 (1)	48-R0.5	16.8	2,651,649	2,518,285	4.21% (3)
2506	Higgins Peaking	9,841,425	0%	0	9,841,425	9,429,169	412,256 (1)	48-R0.5	10.6	39,039	38,529	0.39% (3)
2507	Hines Energy Complex	218,954,102	0%	0	218,954,102	46,441,537	172,512,565 (1)	48-R0.5	22.2	7,767,337	7,665,778	3.50% (3)
2520	Hines Energy Complex Unit # 2	72,913,676	0%	0	72,913,676	-7,319	72,920,995 (1)	48-R0.5	24.9	2,927,378	2,889,102	3.96% (3)
2508	Intercession City Peak # 11	13,372,580	0%	0	13,372,580	3,518,278	9,854,302 (1)	48-R0.5	16.1	613,975	605,947	4.53% (3)
2509	Intercession City Peak P1-P6	22,267,084	0%	0	22,267,084	14,695,306	7,671,778 (1)	48-R0.5	13.2	583,405	575,777	2.59% (3)
2510	Intercession City Peak P12-P14	52,193,975	0%	0	52,193,975	4,877,670	47,316,305 (1)	48-R0.5	20.2	2,343,552	2,312,909	4.43% (3)
2511	Intercession City Peak P7-P10	60,705,023	0%	0	60,705,023	15,630,113	45,074,911 (1)	48-R0.5	17.6	2,661,074	2,527,588	4.16% (3)
2512	Rio Pinar Peaking	1,985,457	0%	0	1,985,457	1,535,812	449,644 (1)	48-R0.5	10.8	41,711	41,166	2.07% (3)
2513	Suwannee River Peaking	17,766,413	0%	0	17,766,413	13,431,830	4,334,583 (1)	48-R0.5	12.3	351,548	346,951	1.95% (3)
2514	Tiger Bay Cogen	64,236,494	0%	0	64,236,494	20,180,394	44,056,101 (1)	48-R0.5	18.5	2,381,411	2,350,273	3.66% (3)
2515	Turner Peaking	11,746,676	0%	0	11,746,676	7,906,063	3,840,613 (1)	48-R0.5	11.6	331,659	327,323	2.79% (3)
2516	University of Fla Cogen	18,668,730	0%	0	18,668,730	4,588,424	14,080,306 (1)	48-R0.5	10.9	1,292,957	1,276,052	6.84% (3)
	TOTAL Account 343	679,605,759	0.0%	0	679,605,759	197,178,059	482,427,701		19.2	25,172,178	24,843,046	3.66%
344.00	Generators											
2500	Avon Park Peaking	1,591,044	0%	0	1,591,044	1,106,137	484,907 (1)	58-R2	11.1	43,528	43,712	2.75% (3)
2501	Bartow Peaking	6,887,096	0%	0	6,887,096	5,854,201	1,032,894 (1)	58-R2	10.9	94,587	94,966	1.38% (3)
2503	Bayboro Peaking	3,867,446	0%	0	3,867,446	2,117,429	1,750,016 (1)	58-R2	12.1	144,272	144,879	3.75% (3)
2504	Debary Peaking	9,457,806	0%	0	9,457,806	6,936,242	2,521,564 (1)	58-R2	14.5	174,021	174,753	1.85% (3)
2505	Debary Peaking (New)	17,977,320	0%	0	17,977,320	5,543,345	12,433,974 (1)	58-R2	17.8	700,111	703,058	3.91% (3)
2506	Higgins Peaking	2,576,476	0%	0	2,576,476	2,546,346	30,128 (1)	58-R2	10.9	2,759	2,771	0.11% (3)
2507	Hines Energy Complex	25,859,571	0%	0	25,859,571	6,393,000	19,466,571 (1)	58-R2	24.0	811,107	814,521	3.15% (3)
2520	Hines Energy Complex Unit # 2	95,485,490	0%	0	95,485,490	-2,703	95,488,194 (1)	58-R2	27.2	3,505,440	3,459,606	3.62% (3)
2508	Intercession City Peak # 11	2,664,079	0%	0	2,664,079	721,495	1,942,584 (1)	58-R2	17.0	114,404	114,886	4.31% (3)
2509	Intercession City Peak P1-P6	4,665,521	0%	0	4,665,521	2,995,675	1,669,846 (1)	58-R2	13.8	121,091	121,601	2.61% (3)
2510	Intercession City Peak P12-P14	15,414,519	0%	0	15,414,519	1,550,293	13,864,226 (1)	58-R2	21.7	639,199	641,889	4.16% (3)
2511	Intercession City Peak P7-P10	17,227,078	0%	0	17,227,078	4,765,888	12,461,190 (1)	58-R2	18.7	666,018	668,821	3.88% (3)
2512	Rio Pinar Peaking	403,869	0%	0	403,869	505,240	-101,371 (1)	58-R2	10.7	-9,456	-9,456	-2.35% (3)
2513	Suwannee River Peaking	5,098,623	0%	0	5,098,623	4,050,309	1,048,314 (1)	58-R2	12.8	81,772	82,116	1.61% (3)
2514	Tiger Bay Cogen	7,978,734	0%	0	7,978,734	2,684,667	5,294,067 (1)	58-R2	19.8	268,054	269,182	3.37% (3)
2515	Turner Peaking	4,611,530	0%	0	4,611,530	3,804,604	806,925 (1)	58-R2	11.9	67,980	68,266	1.48% (3)
2516	University of Fla Cogen	3,561,068	0%	0	3,561,068	1,197,511	2,363,557 (1)	58-R2	11.3	209,907	210,791	5.92% (3)
2550	System-Other	164,933	0%	0	164,933	-206	165,139 (1)	58-R2	35.7	4,626	4,645	2.82% (3)
	TOTAL Account 344	225,492,201	0.0%	0	225,492,201	62,769,475	172,722,725		22.6	7,639,421	7,610,984	3.38%
345.00	Accessory Electric Equipment											
2500	Avon Park Peaking	1,168,363	0%	0	1,168,363	984,758	173,605 (1)	47-S1	10.7	16,225	16,213	1.40% (3)
2501	Bartow Peaking	2,129,929	0%	0	2,129,929	1,911,998	217,931 (1)	47-S1	10.2	21,303	21,288	1.00% (3)
2503	Bayboro Peaking	1,121,460	0%	0	1,121,460	999,154	122,306 (1)	47-S1	11.1	11,058	11,050	0.99% (3)
2504	Debary Peaking	6,228,869	0%	0	6,228,869	4,840,741	1,388,128 (1)	47-S1	13.4	103,902	103,827	1.67% (3)
2505	Debary Peaking (New)	5,110,760	0%	0	5,110,760	1,761,233	3,349,527 (1)	47-S1	17.1	196,223	196,082	3.84% (3)
2506	Higgins Peaking	2,597,322	0%	0	2,597,322	2,233,480	363,842 (1)	47-S1	10.7	33,877	33,853	1.30% (3)

Table 2-PLANT ONLY

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003
(Plant Only)

Account No.	Description	Original Cost	Estimated Future Net Salvage		Original Cost Less Salvage	Book Depreciation Reserve	Original Cost of Plant Less Plant Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depreciation Rate
		12/31/03	%	Amount								
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
2507	Hines Energy Complex	28,641,588	0%	0	28,641,588	7,854,837	20,786,752 (1)	47-S1	22.7	916,928	916,268	3.20% (3)
2520	Hines Energy Complex Unit # 2	42,590,073	0%	0	42,590,073	4,851	42,585,222 (1)	47-S1	26.8	1,590,782	1,569,982	3.69% (3)
2508	Intercession City Peak # 11	3,660,800	0%	0	3,660,800	1,059,552	2,601,248 (1)	47-S1	16.7	155,857	155,744	4.25% (3)
2509	Intercession City Peak P1-P6	2,872,890	0%	0	2,872,890	1,875,488	997,402 (1)	47-S1	13.3	75,162	75,108	2.61% (3)
2510	Intercession City Peak P12-P14	4,633,709	0%	0	4,633,709	500,635	4,133,075 (1)	47-S1	21.3	193,768	193,629	4.18% (3)
2511	Intercession City Peak P7-P10	5,167,850	0%	0	5,167,850	1,567,870	3,599,980 (1)	47-S1	18.0	199,555	199,412	3.86% (3)
2512	Rio Pinar Peaking	295,994	0%	0	295,994	269,984	26,010 (1)	47-S1	10.8	2,413	2,411	0.81% (3)
2513	Suwannee River Peaking	1,836,372	0%	0	1,836,372	1,456,268	380,104 (1)	47-S1	12.2	31,233	31,210	1.70% (3)
2514	Tiger Bay Cogen	8,431,463	0%	0	8,431,463	3,103,742	5,327,721 (1)	47-S1	19.3	276,477	276,278	3.28% (3)
2515	Turner Peaking	2,242,240	0%	0	2,242,240	1,818,812	623,427 (1)	47-S1	11.6	53,651	53,613	2.39% (3)
2516	University of Fla Cogen	5,601,422	0%	0	5,601,422	1,899,450	3,701,973 (1)	47-S1	11.1	332,812	332,373	5.93% (3)
2550	System-Other	96,605	0%	0	96,605	-121	96,726 (1)	47-S1	34.0	2,846	2,844	2.94% (3)
TOTAL Account 345		124,417,711	0.0%	0	124,417,711	33,942,731	90,474,980		21.5	4,213,872	4,191,184	3.37%
346.00 Misc. Power Plant Equipment												
2500	Avon Park Peaking	71,944	0%	0	71,944	60,093	11,851 (1)	40-R1	10.4	1,137	1,104	1.53% (3)
2501	Bartow Peaking	144,659	0%	0	144,659	72,240	72,419 (1)	40-R1	10.8	6,737	6,537	4.52% (3)
2503	Bayboro Peaking	371,332	0%	0	371,332	249,388	121,944 (1)	40-R1	11.1	10,946	10,621	2.86% (3)
2504	Debary Peaking	443,459	0%	0	443,459	289,091	154,368 (1)	40-R1	13.4	11,494	11,153	2.51% (3)
2505	Debary Peaking (New)	834,978	0%	0	834,978	153,459	681,519 (1)	40-R1	16.9	40,446	39,245	4.70% (3)
2506	Higgins Peaking	98,477	0%	0	98,477	57,634	40,843 (1)	40-R1	10.8	3,799	3,687	3.74% (3)
2507	Hines Energy Complex	1,337,663	0%	0	1,337,663	301,540	1,036,123 (1)	40-R1	21.7	47,704	46,287	3.46% (3)
2520	Hines Energy Complex Unit # 2	3,668,622	0%	0	3,668,622	-66	3,668,689 (1)	40-R1	24.8	147,812	145,879	3.98% (3)
2508	Intercession City Peak # 11	83,297	0%	0	83,297	18,633	64,664 (1)	40-R1	16.1	4,029	3,909	4.69% (3)
2509	Intercession City Peak P1-P6	478,311	0%	0	478,311	155,441	322,870 (1)	40-R1	13.4	24,023	23,310	4.87% (3)
2510	Intercession City Peak P12-P14	191,176	0%	0	191,176	19,393	171,782 (1)	40-R1	20.1	8,542	8,288	4.34% (3)
2511	Intercession City Peak P7-P10	1,052,198	0%	0	1,052,198	197,303	854,895 (1)	40-R1	17.6	48,518	47,077	4.47% (3)
2512	Rio Pinar Peaking	4,498	0%	0	4,498	3,645	853 (1)	40-R1	10.8	79	77	1.71% (3)
2513	Suwannee River Peaking	131,399	0%	0	131,399	63,831	67,568 (1)	40-R1	12.5	5,418	5,257	4.00% (3)
2514	Tiger Bay Cogen	1,074,534	0%	0	1,074,534	295,655	778,879 (1)	40-R1	18.5	42,216	40,962	3.81% (3)
2515	Turner Peaking	248,524	0%	0	248,524	118,914	129,610 (1)	40-R1	11.7	11,097	10,767	4.33% (3)
2516	University of Fla Cogen	995,623	0%	0	995,623	312,078	683,546 (1)	40-R1	10.8	63,058	61,185	6.15% (3)
2550	System-Other	27,203	0%	0	27,203	-34	27,237 (1)	40-R1	31.0	877	851	3.13% (3)
TOTAL Account 346		11,257,897	0.0%	0	11,257,897	2,368,237	8,889,660		18.6	477,934	466,196	4.14%
TOTAL Other Production Plant		1,168,108,273	0.0%	0	1,168,108,273	330,477,327	837,630,946		19.8	42,252,893	41,775,929	3.58%
Transmission Plant												
350.10	Land Rights	35,120,469	0%	0	35,120,469	13,917,567	21,202,902	75-R3	52.6	403,097	403,097	1.15% (3)
352.00	Structures and Improvements	18,220,507	0%	0	18,220,507	6,869,902	11,350,606	60-R2.5	41.2	275,500	275,500	1.51% (3)
353.10	Station Equipment	378,500,148	0%	0	378,500,148	130,978,462	247,521,686	52-R1	39.8	6,219,138	6,219,138	1.64% (3)
353.20	Station Equipment-Station Control	32,523,654	0%	0	32,523,654	31,757,246	766,409	17-L2	8.8	87,092	87,092	0.27% (3)
354.00	Towers and Fixtures	69,029,576	0%	0	69,029,576	43,632,540	25,397,036	58-R4	27.7	916,861	916,861	1.33% (3)
355.00	Poles and Fixtures	242,606,458	0%	0	242,606,458	94,820,671	147,785,787	40-R1.5	30.3	4,877,419	4,877,419	2.01% (3)
356.00	Overhead Conductors and Devices	200,202,294	0%	0	200,202,294	103,506,338	96,695,956	48-R2	33.0	2,930,180	2,930,180	1.46% (3)
357.00	Underground Conduit	6,853,092	0%	0	6,853,092	5,225,339	1,627,753	55-R2.5	21.8	74,668	74,668	1.09% (3)
358.00	Underground Conductors & Devices	9,494,272	0%	0	9,494,272	7,731,222	1,763,050	55-R2.5	22.3	79,061	79,061	0.83% (3)
359.00	Roads and Trails	1,923,175	0%	0	1,923,175	1,065,845	857,330	90-R2.5	65.5	13,089	13,089	0.68% (3)

Table 2-PLANT ONLY

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003
(Plant Only)

Account No. (a)	Description (d)	Original Cost 12/31/03 (e)	Estimated Future Net Salvage % (d) Amount (e)		Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Original Cost of Plant Less Plant Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
TOTAL Transmission Plant		994,473,646	0.0%	0	994,473,646	439,505,130	554,968,516			15,876,104	15,876,104	1.60%
Distribution Plant												
360.10	Land Rights	556,471	0%	0	556,471	187,175	369,296	75-R3	56.3	6,559	6,559	1.18% (3)
361.00	Structures and Improvements	19,334,943	0%	0	19,334,943	5,749,369	13,585,574	55-R2.5	40.5	335,446	335,446	1.73% (3)
362.00	Station Equipment	342,011,685	0%	0	342,011,685	119,149,775	222,861,909	45-R1	33.5	6,652,594	6,652,594	1.95% (3)
364.00	Poles, Towers and Fixtures	401,876,047	0%	0	401,876,047	162,151,365	239,724,682	28-L4	16.9	14,184,892	14,184,892	3.53% (3)
365.00	Overhead Conductors and Devices	433,345,157	0%	0	433,345,157	184,504,627	248,840,530	33-R2	22.6	11,010,643	11,010,643	2.54% (3)
366.00	Underground Conduit	144,705,244	0%	0	144,705,244	30,179,763	114,525,482	55-R3	45.4	2,522,588	2,522,588	1.74% (3)
367.00	Underground Conductors and Devices	403,499,688	0%	0	403,499,688	106,834,510	296,665,178	34-R3	25.2	11,772,428	11,772,428	2.92% (3)
368.00	Line Transformers	388,836,185	0%	0	388,836,185	173,028,296	215,807,889	26-R2.5	15.7	13,745,725	13,745,725	3.54% (3)
369.10	Services-Overhead	74,037,786	0%	0	74,037,786	35,123,265	38,914,522	36-R3	19.8	1,965,380	1,965,380	2.65% (3)
369.20	Services-Underground	307,830,679	0%	0	307,830,679	70,897,639	236,933,040	38-R2.5	29.0	8,170,105	8,170,105	2.65% (3)
370.00	Meters	121,922,933	0%	0	121,922,933	44,122,261	77,800,673	26-R2.5	14.7	5,292,563	5,292,563	4.34% (3)
370.10	Meters-Energy Conservation	451,124	0%	0	451,124	0	451,124	15-R2.5	10.9	41,388	41,388	9.17% (3)
371.00	Installation on Customers Premises	2,927,208	0%	0	2,927,208	966,136	1,961,071	24-R2	15.9	123,338	123,338	4.21% (3)
373.00	Street Lighting and Signal Systems	227,226,492	0%	0	227,226,492	121,847,180	105,379,312	17-L2	10.8	9,757,344	9,757,344	4.29% (3)
TOTAL Distribution Plant		2,868,561,643	0.0%	0	2,868,561,643	1,054,741,361	1,813,820,283		21.2	85,580,993	85,580,993	2.98%
General Plant												
390.00	Structures and Improvements	74,262,764	0%	0	74,262,764	11,736,086	62,526,678	28-L0	22.0	2,842,122	2,842,122	3.83% (3)
391.00	Office Furniture and Equipment	34,800,512	0%	0	34,800,512	26,044,037	8,756,475 (2)	N/A	N/A	N/A	4,976,475	14.30% (3)
Transportation Equipment												
392.10	Passenger Cars	987,417	0%	0	987,417	551,212	436,206 (2)	N/A	N/A	N/A	85,905	8.70% (3)
392.20	Light Trucks	17,202,607	0%	0	17,202,607	4,534,280	12,668,327 (2)	N/A	N/A	N/A	1,496,627	8.70% (3)
392.30	Heavy Trucks	13,877,910	0%	0	13,877,910	5,516,892	8,361,017 (2)	N/A	N/A	N/A	666,140	4.80% (3)
392.40	Special Trucks	73,847,591	0%	0	73,847,591	24,288,356	49,559,234 (2)	N/A	N/A	N/A	3,692,409	5.00% (3)
392.50	Trailers	6,913,030	0%	0	6,913,030	920,440	5,992,591 (2)	N/A	N/A	N/A	117,524	1.70% (3)
Total Account 392		112,828,556		0	112,828,556	35,811,181	77,017,375			0	6,058,605	5.37%
393.00	Stores Equipment	3,120,964	0%	0	3,120,964	2,163,116	957,848 (2)	N/A	N/A	N/A	446,298	14.30% (3)
394.00	Tools, Shop and Garage Equipment	9,416,955	0%	0	9,416,955	6,572,205	2,844,750 (2)	N/A	N/A	N/A	1,346,625	14.30% (3)
395.00	Laboratory Equipment	4,078,916	0%	0	4,078,916	795,252	3,283,663 (2)	N/A	N/A	N/A	583,285	14.30% (3)
396.00	Power Operated Equipment	2,603,914	0%	0	2,603,914	1,737,778	866,135 (2)	N/A	N/A	N/A	151,157	5.81% (3)
397.00	Communication Equipment	61,803,450	0%	0	61,803,450	30,193,342	31,610,108 (2)	N/A	N/A	N/A	8,837,893	14.30% (3)
398.00	Miscellaneous Equipment	3,408,563	0%	0	3,408,563	1,776,715	1,631,848 (2)	N/A	N/A	N/A	487,424	14.30% (3)
TOTAL General Plant		306,324,593	0.0%	0	306,324,593	116,829,713	189,494,880		N/A	2,842,122	25,729,884	8.40%
TOTAL Depreciable Plant		7,877,331,014	0.0%	0	7,877,331,014	3,423,237,070	4,454,093,944		21.5	207,175,428	230,404,892	2.92%

Table 2-PLANT ONLY

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003
(Plant Only)

Account No.	Description	Original Cost 12/31/03	Estimated Future Net Salvage %	Estimated Future Net Salvage Amount	Original Cost Less Salvage	Book Depreciation Reserve	Original Cost of Plant Less Plant Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depreciation Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
NON-DEPRECIABLE PLANT												
Intangible Plant												
301.00	Organization			0								
302.00	Franchises and Consents			0								
303.00	Miscellaneous Plant	116,397,242										
	TOTAL Intangible Plant	116,397,242										
Land												
310.00	Steam Production Land	6,450,314										
320.00	Nuclear Production Land	41,218										
340.00	Other Production Land	18,646,067										
350.00	Transmission Land	16,953,860										
360.00	Distribution Land	21,406,464										
389.00	General Land	10,201,358										
	TOTAL Land	73,699,281										
	TOTAL Non-Depreciable Plant	190,096,523										
	TOTAL PLANT IN SERVICE	8,067,427,538										

(1) Life Span Method Utilized. Service Lives Vary
 (2) Investments Amortized. Implicit Depreciation Rates and Annual Accrual Based Upon General Plant Amortization Calculation
 (3) Does Not Include The Impact of The Retail Reserve Adjustment (\$250,000,000)

Table 2 - Gross Salvage

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003

Account No. (a)	Description (d)	Original Cost 12/31/03 (e)		Estimated Future Gross Salvage (d) (e)		Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Est'd Future Gross Salv. Less Gross Salv. Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
		%	Amount	%	Amount								
(Gross Salvage)													
DEPRECIABLE PLANT													
STEAM PRODUCTION PLANT													
311.00	Structures & Improvements												
	Anclote Steam	35,902,465	0.0%	0	0	35,902,465	0	0 (1)	80-L2	15.0	0	0	0.00% (2)
	Bartow Steam	18,098,831	0.0%	0	0	18,098,831	0	0 (1)	80-L2	12.1	0	0	0.00% (2)
	Crystal River 1 & 2 Steam	74,437,609	0.0%	0	0	74,437,609	0	0 (1)	80-L2	14.2	0	0	0.00% (2)
	Crystal River 4 & 5 Steam	148,933,350	0.0%	0	0	148,933,350	0	0 (1)	80-L2	17.0	0	0	0.00% (2)
	Suwannee River Steam	4,784,695	0.0%	0	0	4,784,695	0	0 (1)	80-L2	11.9	0	0	0.00% (2)
	Bartow/Ancl. Pipeline	980,037	0.0%	0	0	980,037	0	0 (1)	80-L2	14.8	0	0	0.00% (2)
	TOTAL Account 311	283,136,987	0.0%	0	0	283,136,987	0	0		0.0	0	0	0.00%
312.00	Boiler Plant Equipment												
	Anclote Steam	99,579,626	0.0%	0	0	99,579,626	0	0 (1)	55-R1	14.5	0	0	0.00% (2)
	Bartow Steam	62,591,756	0.0%	0	0	62,591,756	0	0 (1)	55-R1	11.9	0	0	0.00% (2)
	Crystal River 1 & 2 Steam	162,050,393	0.0%	0	0	162,050,393	0	0 (1)	55-R1	13.7	0	0	0.00% (2)
	Crystal River 4 & 5 Steam	458,027,212	0.0%	0	0	458,027,212	0	0 (1)	55-R1	16.1	0	0	0.00% (2)
	Suwannee River Steam	12,934,454	0.0%	0	0	12,934,454	0	0 (1)	55-R1	11.6	0	0	0.00% (2)
	Bartow/Ancl. Pipeline	15,474,640	0.0%	0	0	15,474,640	0	0 (1)	55-R1	14.5	0	0	0.00% (2)
	TOTAL Account 312	810,658,082	0.0%	0	0	810,658,082	0	0		0.0	0	0	0.00%
312.90	Boiler Plant Equipment-Coal												
	Crystal River 1 & 2 Steam	1,029,450	0.0%	0	0	1,029,450	0	0 (1)	55-R1	12.9	0	0	0.00% (2)
	Crystal River 4 & 5 Steam	1,727,433	0.0%	0	0	1,727,433	0	0 (1)	55-R1	16.2	0	0	0.00% (2)
	TOTAL Account 312.90	2,756,883	0.0%	0	0	2,756,883	0	0		0.0	0	0	0.00
	TOTAL Account 312	813,414,965	0.0%	0	0	813,414,965	0	0		0.0	0	0	0.00
314.00	Turbogenerator Units												
	Anclote Steam	93,613,675	0.0%	0	0	93,613,675	0	0 (1)	70-L0.5	14.5	0	0	0.00% (2)
	Bartow Steam	26,005,675	0.0%	0	0	26,005,675	0	0 (1)	70-L0.5	11.9	0	0	0.00% (2)
	Crystal River 1 & 2 Steam	115,384,060	0.0%	0	0	115,384,060	0	0 (1)	70-L0.5	13.9	0	0	0.00% (2)
	Crystal River 4 & 5 Steam	192,498,297	0.0%	0	0	192,498,297	0	0 (1)	70-L0.5	16.2	0	0	0.00% (2)
	Suwannee River Steam	10,725,328	0.0%	0	0	10,725,328	0	0 (1)	70-L0.5	11.7	0	0	0.00% (2)
	TOTAL Account 314	438,227,035	0.0%	0	0	438,227,035	0	0		0.0	0	0	0.00%
315.00	Accessory Electric Equipment												
	Anclote Steam	26,195,009	0.0%	0	0	26,195,009	0	0 (1)	75-L0.5	14.5	0	0	0.00% (2)
	Bartow Steam	13,658,196	0.0%	0	0	13,658,196	0	0 (1)	75-L0.5	12.0	0	0	0.00% (2)
	Crystal River 1 & 2 Steam	33,942,829	0.0%	0	0	33,942,829	0	0 (1)	75-L0.5	13.8	0	0	0.00% (2)
	Crystal River 4 & 5 Steam	85,565,457	0.0%	0	0	85,565,457	0	0 (1)	75-L0.5	16.4	0	0	0.00% (2)
	Suwannee River Steam	2,265,547	0.0%	0	0	2,265,547	0	0 (1)	75-L0.5	11.8	0	0	0.00% (2)
	Bartow/Ancl. Pipeline	1,320,430	0.0%	0	0	1,320,430	0	0 (1)	75-L0.5	14.4	0	0	0.00% (2)
	TOTAL Account 315	162,947,467	0.0%	0	0	162,947,467	0	0		0.0	0	0	0.00%

Table 2 - Gross Salvage

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003

(Gross Salvage)

Account No. (a)	Description (d)	Original Cost 12/31/03 (e)	Estimated Future Gross Salvage % (d) Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Est'd Future Gross Salv. Less Gross Salv. Recovered (h)	A.S.L./Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
316.00	Miscellaneous Power Plant Equipment										
	Anclote Steam	5,615,733	0.0%	0	5,615,733	0	0 (1) 40-L0	13.4	0	0	0.00% (2)
	Bartow Steam	3,114,639	0.0%	0	3,114,639	0	0 (1) 40-L0	11.3	0	0	0.00% (2)
	Crystal River 1 & 2 Steam	5,481,295	0.0%	0	5,481,295	0	0 (1) 40-L0	12.7	0	0	0.00% (2)
	Crystal River 4 & 5 Steam	11,382,507	0.0%	0	11,382,507	0	0 (1) 40-L0	15.0	0	0	0.00% (2)
	Suwannee River Steam	437,827	0.0%	0	437,827	0	0 (1) 40-L0	10.9	0	0	0.00% (2)
	Bartow/Ancl. Pipeline	152,597	0.0%	0	152,597	0	0 (1) 40-L0	13.5	0	0	0.00% (2)
	TOTAL Account 316	26,184,599	0.0%	0	26,184,599	0	0	0.0	0	0	0.00%
	TOTAL Steam Production Plant	1,723,911,053	0.0%	0	1,723,911,053	0	0	0.0	0	0	0.00%
	<u>Nuclear Production Plant</u>										
321.00	Structures and Improvements										
	Crystal River #3	239,795,954	0.0%	0	239,795,954	0	0 (1) 85-L1.5	30.1	0	0	0.00% (2)
321.10	Structures and Improvements										
	Tallahassee	4,590,511	0.0%	0	4,590,511	0	0 (1) 85-L1.5	31.4	0	0	0.00% (2)
	TOTAL Account 321	244,386,465	0.0%	0	244,386,465	0	0	0.0	0	0	0.00%
322.00	Reactor Plant Equipment										
	Crystal River #3	263,052,970	0.0%	0	263,052,970	0	0 (1) 58-R0.5	27.6	0	0	0.00% (2)
322.10	Reactor Plant Equipment										
	Tallahassee	2,006,295	0.0%	0	2,006,295	0	0 (1) 58-R0.5	28.5	0	0	0.00% (2)
	TOTAL Account 322	265,059,265	0.0%	0	265,059,265	0	0	0.0	0	0	0.00%
323.00	Turbogenerator Units										
	Crystal River #3	87,812,715	0.0%	0	87,812,715	0	0 (1) 27-L0.5	16.2	0	0	0.00% (2)
323.10	Turbogenerator Units										
	Tallahassee	1,545,523	0.0%	0	1,545,523	0	0 (1) 27-L0.5	20.5	0	0	0.00% (2)
	TOTAL Account 323	89,358,238	0.0%	0	89,358,238	0	0	0.0	0	0	0.00%
324.00	Accessory Electric Equipment										
	Crystal River #3	181,680,555	0.0%	0	181,680,555	0	0 (1) 65-R1.5	29.3	0	0	0.00% (2)
324.10	Accessory Electric Equipment										
	Tallahassee	645,490	0.0%	0	645,490	0	0 (1) 65-R1.5	30.3	0	0	0.00% (2)
	TOTAL Account 324	182,326,045	0.0%	0	182,326,045	0	0	0.0	0	0	0.00%
325.00	Misc. Power Plant Equipment										
	Crystal River #3	34,583,987	0.0%	0	34,583,987	0	0 (1) 14-L2	8.6	0	0	0.00% (2)

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Table 2 - Gross Salvage

Progress Energy Florida, Inc

**Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BGIARL Lives as of December 31, 2003
(Gross Salvage)**

Account No. (a)	Description (d)	Original Cost 12/31/03 (e)	Estimated Future Gross Salvage % (d)	Estimated Future Gross Salvage Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Est'd Future Gross Salv. Less Gross Salv. Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
		(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
325.10	Misc. Power Plant Equipment Tallahassee	237,806	0.0%	0	237,806	0	0 (1)	14-L2	9.8	0	0	0.00% (2)
	TOTAL Account 325	34,821,793	0.0%	0	34,821,793	0	0		0.0	0	0	0.00%
	TOTAL Nuclear Production Plant	815,951,807	0.0%	0	815,951,807	0	0		0.0	0	0	0.00%
	Other Production Plant											
341.00	Structures and Improvements											
2500	Avon Park Peaking	429,406	0.0%	0	429,406	0	0 (1)	50-L2	10.3	0	0	0.00% (2)
2501	Bartow Peaking	1,074,388	0.0%	0	1,074,388	0	0 (1)	50-L2	10.2	0	0	0.00% (2)
2503	Bayboro Peaking	1,428,456	0.0%	0	1,428,456	0	0 (1)	50-L2	11.2	0	0	0.00% (2)
2504	Debary Peaking	4,464,527	0.0%	0	4,464,527	0	0 (1)	50-L2	13.7	0	0	0.00% (2)
2505	Debary Peaking (New)	4,716,921	0.0%	0	4,716,921	0	0 (1)	50-L2	17.4	0	0	0.00% (2)
2506	Higgins Peaking	706,189	0.0%	0	706,189	0	0 (1)	50-L2	10.4	0	0	0.00% (2)
2507	Hines Energy Complex	16,562,780	0.0%	0	16,562,780	0	0 (1)	50-L2	23.2	0	0	0.00% (2)
2520	Hines Energy Complex Unit # 2	11,899,512	0.0%	0	11,899,512	0	0 (1)	50-L2	27.2	0	0	0.00% (2)
2508	Intercession City Peak # 11	1,181,484	0.0%	0	1,181,484	0	0 (1)	50-L2	16.9	0	0	0.00% (2)
2509	Intercession City Peak P1-P6	3,139,013	0.0%	0	3,139,013	0	0 (1)	50-L2	13.1	0	0	0.00% (2)
2510	Intercession City Peak P12-P14	7,883,135	0.0%	0	7,883,135	0	0 (1)	50-L2	21.7	0	0	0.00% (2)
2511	Intercession City Peak P7-P10	9,423,437	0.0%	0	9,423,437	0	0 (1)	50-L2	18.3	0	0	0.00% (2)
2512	Rio Pinar Peaking	71,472	0.0%	0	71,472	0	0 (1)	50-L2	10.6	0	0	0.00% (2)
2513	Suwannee River Peaking	1,471,200	0.0%	0	1,471,200	0	0 (1)	50-L2	12.1	0	0	0.00% (2)
2514	Tiger Bay Cogen	4,610,421	0.0%	0	4,610,421	0	0 (1)	50-L2	19.6	0	0	0.00% (2)
2515	Turner Peaking	1,288,698	0.0%	0	1,288,698	0	0 (1)	50-L2	11.8	0	0	0.00% (2)
2516	University of Fla Cogen	6,395,328	0.0%	0	6,395,328	0	0 (1)	50-L2	11.2	0	0	0.00% (2)
	TOTAL Account 341	76,746,366	0.0%	0	76,746,366	0	0		0.0	0	0	0.00%
342.00	Fuel Holders, Production and Accessories											
2500	Avon Park Peaking	447,580	0.0%	0	447,580	0	0 (1)	34-R0.5	10.3	0	0	0.00% (2)
2501	Bartow Peaking	1,157,842	0.0%	0	1,157,842	0	0 (1)	34-R0.5	9.9	0	0	0.00% (2)
2503	Bayboro Peaking	835,325	0.0%	0	835,325	0	0 (1)	34-R0.5	10.6	0	0	0.00% (2)
2504	Debary Peaking	6,369,849	0.0%	0	6,369,849	0	0 (1)	34-R0.5	12.3	0	0	0.00% (2)
2505	Debary Peaking (New)	7,965,173	0.0%	0	7,965,173	0	0 (1)	34-R0.5	15.8	0	0	0.00% (2)
2506	Higgins Peaking	938,030	0.0%	0	938,030	0	0 (1)	34-R0.5	10.1	0	0	0.00% (2)
2507	Hines Energy Complex	3,070,083	0.0%	0	3,070,083	0	0 (1)	34-R0.5	20.1	0	0	0.00% (2)
2508	Intercession City Peak # 11	1,379,318	0.0%	0	1,379,318	0	0 (1)	34-R0.5	15.3	0	0	0.00% (2)
2509	Intercession City Peak P1-P6	1,649,809	0.0%	0	1,649,809	0	0 (1)	34-R0.5	12.1	0	0	0.00% (2)
2510	Intercession City Peak P12-P14	6,375,691	0.0%	0	6,375,691	0	0 (1)	34-R0.5	19.0	0	0	0.00% (2)
2511	Intercession City Peak P7-P10	7,497,275	0.0%	0	7,497,275	0	0 (1)	34-R0.5	16.4	0	0	0.00% (2)
2512	Rio Pinar Peaking	320,781	0.0%	0	320,781	0	0 (1)	34-R0.5	10.0	0	0	0.00% (2)
2513	Suwannee River Peaking	2,366,801	0.0%	0	2,366,801	0	0 (1)	34-R0.5	11.6	0	0	0.00% (2)
2514	Tiger Bay Cogen	2,041,035	0.0%	0	2,041,035	0	0 (1)	34-R0.5	17.5	0	0	0.00% (2)
2515	Turner Peaking	2,561,186	0.0%	0	2,561,186	0	0 (1)	34-R0.5	10.5	0	0	0.00% (2)
2516	University of Fla Cogen	5,612,561	0.0%	0	5,612,561	0	0 (1)	34-R0.5	10.5	0	0	0.00% (2)
	TOTAL Account 342	50,588,339	0.0%	0	50,588,339	0	0		0.0	0	0	0.00%

Table 2 - Gross Salvage

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BGJARL Lives as of December 31, 2003 (Gross Salvage)

Account No.	Description	Original Cost	Estimated Future Gross Salvage		Original Cost Less Salvage	Book Depreciation Reserve	Est'd Future Gross Salv. Less Gross Salv. Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depreciation Rate
		12/31/03	%	Amount	Salvage	Reserve	Salv. Recovered					
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
343.00	Prime Movers											
2500	Avon Park Peaking	4,841,348	0.0%	0	4,841,348	0	0 (1)	48-R0.5	10.6	0	0	0.00% (2)
2501	Bartow Peaking	12,625,658	0.0%	0	12,625,658	0	0 (1)	48-R0.5	10.8	0	0	0.00% (2)
2503	Bayboro Peaking	13,936,542	0.0%	0	13,936,542	0	0 (1)	48-R0.5	11.4	0	0	0.00% (2)
2504	Debary Peaking	23,671,299	0.0%	0	23,671,299	0	0 (1)	48-R0.5	14.0	0	0	0.00% (2)
2505	Debary Peaking (New)	59,879,276	0.0%	0	59,879,276	0	0 (1)	48-R0.5	16.8	0	0	0.00% (2)
2506	Higgins Peaking	9,841,425	0.0%	0	9,841,425	0	0 (1)	48-R0.5	10.6	0	0	0.00% (2)
2507	Hines Energy Complex	218,954,102	0.0%	0	218,954,102	0	0 (1)	48-R0.5	22.2	0	0	0.00% (2)
2520	Hines Energy Complex Unit # 2	72,913,676	0.0%	0	72,913,676	0	0 (1)	48-R0.5	24.9	0	0	0.00% (2)
2508	Intercession City Peak # 11	13,372,580	0.0%	0	13,372,580	0	0 (1)	48-R0.5	16.1	0	0	0.00% (2)
2509	Intercession City Peak P1-P6	22,287,084	0.0%	0	22,287,084	0	0 (1)	48-R0.5	13.2	0	0	0.00% (2)
2510	Intercession City Peak P12-P14	52,193,975	0.0%	0	52,193,975	0	0 (1)	48-R0.5	20.2	0	0	0.00% (2)
2511	Intercession City Peak P7-P10	60,705,023	0.0%	0	60,705,023	0	0 (1)	48-R0.5	17.6	0	0	0.00% (2)
2512	Rio Pinar Peaking	1,985,457	0.0%	0	1,985,457	0	0 (1)	48-R0.5	10.8	0	0	0.00% (2)
2513	Suwannee River Peaking	17,766,413	0.0%	0	17,766,413	0	0 (1)	48-R0.5	12.3	0	0	0.00% (2)
2514	Tiger Bay Cogen	64,236,494	0.0%	0	64,236,494	0	0 (1)	48-R0.5	18.5	0	0	0.00% (2)
2515	Turner Peaking	11,746,676	0.0%	0	11,746,676	0	0 (1)	48-R0.5	11.6	0	0	0.00% (2)
2516	University of Fla Cogen	18,668,730	0.0%	0	18,668,730	0	0 (1)	48-R0.5	10.9	0	0	0.00% (2)
	TOTAL Account 343	679,605,759	0.0%	0	679,605,759	0	0		0.0	0	0	0.00%
344.00	Generators											
2500	Avon Park Peaking	1,591,044	0.0%	0	1,591,044	0	0 (1)	58-R2	11.1	0	0	0.00% (2)
2501	Bartow Peaking	6,887,096	0.0%	0	6,887,096	0	0 (1)	58-R2	10.9	0	0	0.00% (2)
2503	Bayboro Peaking	3,867,446	0.0%	0	3,867,446	0	0 (1)	58-R2	12.1	0	0	0.00% (2)
2504	Debary Peaking	9,457,806	0.0%	0	9,457,806	0	0 (1)	58-R2	14.5	0	0	0.00% (2)
2505	Debary Peaking (New)	17,977,320	0.0%	0	17,977,320	0	0 (1)	58-R2	17.8	0	0	0.00% (2)
2506	Higgins Peaking	2,576,476	0.0%	0	2,576,476	0	0 (1)	58-R2	10.9	0	0	0.00% (2)
2507	Hines Energy Complex	25,859,571	0.0%	0	25,859,571	0	0 (1)	58-R2	24.0	0	0	0.00% (2)
2520	Hines Energy Complex Unit # 2	95,485,490	0.0%	0	95,485,490	0	0 (1)	58-R2	27.2	0	0	0.00% (2)
2508	Intercession City Peak # 11	2,664,079	0.0%	0	2,664,079	0	0 (1)	58-R2	17.0	0	0	0.00% (2)
2509	Intercession City Peak P1-P6	4,665,521	0.0%	0	4,665,521	0	0 (1)	58-R2	13.8	0	0	0.00% (2)
2510	Intercession City Peak P12-P14	15,414,519	0.0%	0	15,414,519	0	0 (1)	58-R2	21.7	0	0	0.00% (2)
2511	Intercession City Peak P7-P10	17,227,078	0.0%	0	17,227,078	0	0 (1)	58-R2	18.7	0	0	0.00% (2)
2512	Rio Pinar Peaking	403,869	0.0%	0	403,869	0	0 (1)	58-R2	10.7	0	0	0.00% (2)
2513	Suwannee River Peaking	5,098,623	0.0%	0	5,098,623	0	0 (1)	58-R2	12.8	0	0	0.00% (2)
2514	Tiger Bay Cogen	7,978,734	0.0%	0	7,978,734	0	0 (1)	58-R2	19.8	0	0	0.00% (2)
2515	Turner Peaking	4,611,530	0.0%	0	4,611,530	0	0 (1)	58-R2	11.9	0	0	0.00% (2)
2516	University of Fla Cogen	3,561,068	0.0%	0	3,561,068	0	0 (1)	58-R2	11.3	0	0	0.00% (2)
2550	System-Other	164,933	0.0%	0	164,933	0	0 (1)	58-R2	35.7	0	0	0.00% (2)
	TOTAL Account 344	225,492,201	0.0%	0	225,492,201	0	0		0.0	0	0	0.00%
345.00	Accessory Electric Equipment											
2500	Avon Park Peaking	1,158,363	0.0%	0	1,158,363	0	0 (1)	47-S1	10.7	0	0	0.00% (2)
2501	Bartow Peaking	2,129,929	0.0%	0	2,129,929	0	0 (1)	47-S1	10.2	0	0	0.00% (2)
2503	Bayboro Peaking	1,121,460	0.0%	0	1,121,460	0	0 (1)	47-S1	11.1	0	0	0.00% (2)
2504	Debary Peaking	6,228,869	0.0%	0	6,228,869	0	0 (1)	47-S1	13.4	0	0	0.00% (2)
2505	Debary Peaking (New)	5,110,760	0.0%	0	5,110,760	0	0 (1)	47-S1	17.1	0	0	0.00% (2)
2506	Higgins Peaking	2,597,322	0.0%	0	2,597,322	0	0 (1)	47-S1	10.7	0	0	0.00% (2)

Progress Energy Florida, Inc

Table 2 - Gross Salvage

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003 (Gross Salvage)

Account No.	Description	Original Cost 12/31/03	Estimated Future Gross Salvage %	Estimated Future Gross Salvage Amount	Original Cost Less Salvage	Book Depreciation Reserve	Est'd Future Gross Salv. Less Gross Salv. Recovered	A.S.L./Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depreciation Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
2507	Hines Energy Complex	28,641,588	0.0%	0	28,641,588	0	0 (1)	47-S1	22.7	0	0	0.00% (2)
2520	Hines Energy Complex Unit # 2	42,590,073	0.0%	0	42,590,073	0	0 (1)	47-S1	26.8	0	0	0.00% (2)
2508	Intercession City Peak # 11	3,660,800	0.0%	0	3,660,800	0	0 (1)	47-S1	16.7	0	0	0.00% (2)
2509	Intercession City Peak P1-P6	2,872,890	0.0%	0	2,872,890	0	0 (1)	47-S1	13.3	0	0	0.00% (2)
2510	Intercession City Peak P12-P14	4,633,709	0.0%	0	4,633,709	0	0 (1)	47-S1	21.3	0	0	0.00% (2)
2511	Intercession City Peak P7-P10	5,167,850	0.0%	0	5,167,850	0	0 (1)	47-S1	18.0	0	0	0.00% (2)
2512	Rio Pinar Peaking	295,994	0.0%	0	295,994	0	0 (1)	47-S1	10.8	0	0	0.00% (2)
2513	Suwannee River Peaking	1,836,372	0.0%	0	1,836,372	0	0 (1)	47-S1	12.2	0	0	0.00% (2)
2514	Tiger Bay Cogen	8,431,463	0.0%	0	8,431,463	0	0 (1)	47-S1	19.3	0	0	0.00% (2)
2515	Turner Peaking	2,242,240	0.0%	0	2,242,240	0	0 (1)	47-S1	11.6	0	0	0.00% (2)
2516	University of Fla Cogen	5,601,422	0.0%	0	5,601,422	0	0 (1)	47-S1	11.1	0	0	0.00% (2)
2550	System-Other	96,605	0.0%	0	96,605	0	0 (1)	47-S1	34.0	0	0	0.00% (2)
TOTAL Account 345		124,417,711	0.0%	0	124,417,711	0	0		0.0	0	0	0.00%
346.00 Misc. Power Plant Equipment												
2500	Avon Park Peaking	71,944	0.0%	0	71,944	0	0 (1)	40-R1	10.4	0	0	0.00% (2)
2501	Bartow Peaking	144,659	0.0%	0	144,659	0	0 (1)	40-R1	10.8	0	0	0.00% (2)
2503	Bayboro Peaking	371,332	0.0%	0	371,332	0	0 (1)	40-R1	11.1	0	0	0.00% (2)
2504	Debary Peaking	443,459	0.0%	0	443,459	0	0 (1)	40-R1	13.4	0	0	0.00% (2)
2505	Debary Peaking (New)	834,978	0.0%	0	834,978	0	0 (1)	40-R1	16.9	0	0	0.00% (2)
2506	Higgins Peaking	98,477	0.0%	0	98,477	0	0 (1)	40-R1	10.8	0	0	0.00% (2)
2507	Hines Energy Complex	1,337,663	0.0%	0	1,337,663	0	0 (1)	40-R1	21.7	0	0	0.00% (2)
2520	Hines Energy Complex Unit # 2	3,668,622	0.0%	0	3,668,622	0	0 (1)	40-R1	24.8	0	0	0.00% (2)
2508	Intercession City Peak # 11	83,297	0.0%	0	83,297	0	0 (1)	40-R1	16.1	0	0	0.00% (2)
2509	Intercession City Peak P1-P6	478,311	0.0%	0	478,311	0	0 (1)	40-R1	13.4	0	0	0.00% (2)
2510	Intercession City Peak P12-P14	191,176	0.0%	0	191,176	0	0 (1)	40-R1	20.1	0	0	0.00% (2)
2511	Intercession City Peak P7-P10	1,052,198	0.0%	0	1,052,198	0	0 (1)	40-R1	17.6	0	0	0.00% (2)
2512	Rio Pinar Peaking	4,498	0.0%	0	4,498	0	0 (1)	40-R1	10.8	0	0	0.00% (2)
2513	Suwannee River Peaking	131,399	0.0%	0	131,399	0	0 (1)	40-R1	12.5	0	0	0.00% (2)
2514	Tiger Bay Cogen	1,074,534	0.0%	0	1,074,534	0	0 (1)	40-R1	18.5	0	0	0.00% (2)
2515	Turner Peaking	248,524	0.0%	0	248,524	0	0 (1)	40-R1	11.7	0	0	0.00% (2)
2516	University of Fla Cogen	995,623	0.0%	0	995,623	0	0 (1)	40-R1	10.8	0	0	0.00% (2)
2550	System-Other	27,203	0.0%	0	27,203	0	0 (1)	40-R1	31.0	0	0	0.00% (2)
TOTAL Account 346		11,257,897	0.0%	0	11,257,897	0	0		0.0	0	0	0.00%
TOTAL Other Production Plant		1,168,108,273	0.0%	0	1,168,108,273	0	0		0.0	0	0	0.00%
Transmission Plant												
350.10	Land Rights	35,120,469	0%	0	35,120,469	0	0	75-R3	52.6	0	0	0.00% (2)
352.00	Structures and Improvements	18,220,507	0%	0	18,220,507	0	0	60-R2.5	41.2	0	0	0.00% (2)
353.10	Station Equipment	378,500,148	10%	37,850,015	340,650,134	-13,228,380	-24,621,635	52-R1	39.8	-618,634	-618,634	-0.16% (2)
353.20	Station Equipment-Station Control	32,523,654	0%	0	32,523,654	0	0	17-L2	8.8	0	0	0.00% (2)
354.00	Towers and Fixtures	69,029,576	10%	6,902,958	62,126,618	-3,839,372	-3,063,586	58-R4	27.7	-110,599	-110,599	-0.16% (2)
355.00	Poles and Fixtures	242,606,458	10%	24,260,646	218,345,812	-10,974,665	-13,285,981	40-R1.5	30.3	-438,481	-438,481	-0.18% (2)
356.00	Overhead Conductors and Devices	200,202,294	10%	20,020,229	180,182,065	-17,550,833	-2,469,396	48-R2	33.0	-74,830	-74,830	-0.04% (2)
357.00	Underground Conduit	6,853,092	0%	0	6,853,092	0	0	55-R2.5	21.8	0	0	0.00% (2)
358.00	Underground Conductors & Devices	9,494,272	3%	284,828	9,209,444	-206,188	-78,640	55-R2.5	22.3	-3,526	-3,526	-0.04% (2)
359.00	Roads and Trails	1,923,175	0%	0	1,923,175	0	0	90-R2.5	65.5	0	0	0.00% (2)
TOTAL Transmission Plant		994,473,646	9.0%	89,318,676	905,154,970	-45,799,438	-43,519,238		34.9	-1,246,071	-1,246,071	-0.13%

Progress Energy Florida, Inc

Table 2 - Gross Salvage

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003
(Gross Salvage)

Account No. (a)	Description (d)	Original Cost 12/31/03 (e)	Estimated Future Gross Salvage % (d)	Amount (e)	Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Est'd Future Gross Salv. Less Gross Salv. Recovered (h)	A.S.L./Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
Distribution Plant												
360.10	Land Rights	556,471	0%	0	556,471	0	0	75-R3	56.3	0	0	0.00% (2)
361.00	Structures and Improvements	19,334,943	5%	966,747	18,368,196	-276,645	-690,102	55-R2.5	40.5	-17,040	-17,040	-0.09% (2)
362.00	Station Equipment	342,011,685	5%	17,100,584	324,911,100	-17,173,705	-73,121	45-R1	33.5	-2,183	-2,183	0.00% (2)
364.00	Poles, Towers and Fixtures	401,876,047	10%	40,187,605	361,688,442	-11,575,090	-28,612,515	28-L4	16.9	-1,693,048	-1,693,048	-0.42% (2)
365.00	Overhead Conductors and Devices	433,345,157	15%	65,001,774	368,343,384	-20,536,458	-44,465,316	33-R2	22.6	-1,967,492	-1,967,492	-0.45% (2)
366.00	Underground Conduit	144,705,244	30%	43,411,573	101,293,671	-9,125,209	-34,286,364	55-R3	45.4	-755,206	-755,206	-0.52% (2)
367.00	Underground Conductors and Devices	403,499,688	5%	20,174,984	383,324,704	-4,604,593	-15,570,391	34-R3	25.2	-617,873	-617,873	-0.15% (2)
368.00	Line Transformers	388,836,185	10%	38,883,618	349,952,566	-15,666,346	-23,217,272	28-R2.5	15.7	-1,478,807	-1,478,807	-0.38% (2)
369.10	Services-Overhead	74,037,786	10%	7,403,779	66,634,008	-2,674,988	-4,728,791	36-R3	19.8	-238,828	-238,828	-0.32% (2)
369.20	Services-Underground	307,830,679	30%	92,349,204	215,481,476	-20,898,646	-71,450,558	38-R2.5	29.0	-2,463,812	-2,463,812	-0.80% (2)
370.00	Meters	121,922,933	5%	6,096,147	115,826,787	-2,375,880	-3,720,267	26-R2.5	14.7	-253,079	-253,079	-0.21% (2)
370.10	Meters-Energy Conservation	451,124	0%	0	451,124	0	0	15-R2.5	10.9	0	0	0.00% (2)
371.00	Installation on Customers Premises	2,927,208	0%	0	2,927,208	0	0	24-R2	15.9	0	0	0.00% (2)
373.00	Street Lighting and Signal Systems	227,226,492	0%	0	227,226,492	0	0	17-L2	10.8	0	0	0.00% (2)
	TOTAL Distribution Plant	2,868,561,643	11.6%	331,576,015	2,536,985,628	-104,907,560	-226,814,697		23.9	-9,487,368	-9,487,368	-0.33%
General Plant												
390.00	Structures and Improvements	74,262,764	0%	0	74,262,764	0	0	28-L0	22.0	0	0	0.00% (2)
391.00	Office Furniture and Equipment	34,800,512	0%	0	34,800,512	0	0	N/A	N/A	N/A	N/A	0.00% (2)
Transportation Equipment												
392.10	Passenger Cars	987,417	0%	0	987,417	0	0	N/A	N/A	N/A	N/A	0.00% (2)
392.20	Light Trucks	17,202,607	0%	0	17,202,607	0	0	N/A	N/A	N/A	N/A	0.00% (2)
392.30	Heavy Trucks	13,877,910	0%	0	13,877,910	0	0	N/A	N/A	N/A	N/A	0.00% (2)
392.40	Special Trucks	73,847,591	0%	0	73,847,591	0	0	N/A	N/A	N/A	N/A	0.00% (2)
392.50	Trailers	6,913,030	0%	0	6,913,030	0	0	N/A	N/A	N/A	N/A	0.00% (2)
	Total Account 392	112,828,556		0	112,828,556	0	0				0	0.00%
393.00	Stores Equipment	3,120,964	0%	0	3,120,964	0	0	N/A	N/A	N/A	N/A	0.00% (2)
394.00	Tools, Shop and Garage Equipment	9,416,955	0%	0	9,416,955	0	0	N/A	N/A	N/A	N/A	0.00% (2)
395.00	Laboratory Equipment	4,078,916	0%	0	4,078,916	0	0	N/A	N/A	N/A	N/A	0.00% (2)
396.00	Power Operated Equipment	2,603,914	0%	0	2,603,914	0	0	N/A	N/A	N/A	N/A	0.00% (2)
397.00	Communication Equipment	61,803,450	0%	0	61,803,450	0	0	N/A	N/A	N/A	N/A	0.00% (2)
398.00	Miscellaneous Equipment	3,408,563	0%	0	3,408,563	0	0	N/A	N/A	N/A	N/A	0.00% (2)
	TOTAL General Plant	306,324,593	0.0%	0	306,324,593	0	0		N/A	0	0	0.00%
	TOTAL Depreciable Plant	7,877,331,014	5.3%	420,894,691	7,456,436,324	-150,706,998	-270,333,934		25.2	-10,733,439	-10,733,439	-0.14%

2-104

Table 2 - Gross Salvage

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service and Calculation of Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of Book Depreciation Reserve and BGI/ARL Lives as of December 31, 2003

Account No. (e)	Description (d)	Original Cost 12/31/03 (e)	Estimated Future Gross Salvage		Original Cost Less Salvage (f)	Book Depreciation Reserve (g)	Est'd Future Gross Salv. Less Gross Salv. Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
			% (d)	Amount (e)								
NON-DEPRECIABLE PLANT												
Intangible Plant												
301.00	Organization	0										
302.00	Franchises and Consents	0										
303.00	Miscellaneous Plant	116,397,242										
	TOTAL Intangible Plant	116,397,242										
Land												
310.00	Steam Production Land	6,450,314										
320.00	Nuclear Production Land	41,218										
340.00	Other Production Land	18,848,087										
350.00	Transmission Land	16,953,860										
360.00	Distribution Land	21,408,484										
389.00	General Land	10,201,358										
	TOTAL Land	73,899,281										
	TOTAL Non-Depreciable Plant	190,096,523										
	TOTAL PLANT IN SERVICE	8,067,427,538										

(1) Life Span Method Utilized. Service Lives Vary

(2) Does Not Include The Impact of The Retail Reserve Adjustment (\$250,000,000)

Table 2 -CDR

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003

(Cost Of Removal)

Account No. (a)	Description (d)	Original Cost 12/31/03 (e)	Estimated Future Cost of Removal % (d)	Amount (e)	Original Cost Less C/O/R (f)	Book Depreciation Reserve (g)	Est'd Future C/O/R Less C/O/R Recovered (h)	A.S.L/ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
DEPRECIABLE PLANT												
STEAM PRODUCTION PLANT												
311.00	Structures & Improvements											
	Anclote Steam	35,902,465	-2.3%	-825,757	36,728,222	1,430,611	-604,854 (1)	80-L2	15.0	-40,351	-41,417	-0.12% (2)
	Bartow Steam	18,098,831	-2.3%	-416,273	18,515,104	776,828	-360,555 (1)	80-L2	12.1	-29,872	-30,662	-0.17% (2)
	Crystal River 1 & 2 Steam	74,437,609	-2.3%	-1,712,065	76,149,674	2,593,259	-881,194 (1)	80-L2	14.2	-82,012	-83,652	-0.09% (2)
	Crystal River 4 & 5 Steam	148,933,350	-2.3%	-3,425,467	152,358,817	5,409,008	-1,983,541 (1)	80-L2	17.0	-116,954	-120,046	-0.08% (2)
	Suwannee River Steam	4,784,695	-2.3%	-110,048	4,894,743	229,402	-119,354 (1)	80-L2	11.9	-10,038	-10,304	-0.22% (2)
	Bartow/Ancl. Pipeline	980,037	-2.3%	-22,541	1,002,578	35,256	-12,715 (1)	80-L2	14.8	-859	-881	-0.09% (2)
	TOTAL Account 311	283,136,987	-2.3%	-6,512,151	289,649,138	10,474,364	-3,962,213		15.2	-260,086	-266,981	-0.09%
312.00	Boiler Plant Equipment											
	Anclote Steam	99,579,626	-12.5%	-12,447,453	112,027,080	10,674,176	1,773,277 (1)	55-R1	14.5	122,718	123,583	0.12% (2)
	Bartow Steam	62,591,756	-12.5%	-7,823,969	70,415,725	7,480,484	343,485 (1)	55-R1	11.9	28,937	29,141	0.05% (2)
	Crystal River 1 & 2 Steam	162,050,393	-12.5%	-20,256,299	182,306,692	14,098,491	6,157,808 (1)	55-R1	13.7	449,147	452,313	0.28% (2)
	Crystal River 4 & 5 Steam	458,027,212	-12.5%	-57,253,402	515,280,614	49,240,993	8,012,409 (1)	55-R1	16.1	497,665	501,173	0.11% (2)
	Suwannee River Steam	12,934,454	-12.5%	-1,616,807	14,551,261	1,854,123	-237,316 (1)	55-R1	11.6	-20,458	-20,602	-0.16% (2)
	Bartow/Ancl. Pipeline	15,474,640	-12.5%	-1,934,330	17,408,970	1,325,463	608,867 (1)	55-R1	14.5	42,136	42,433	0.27% (2)
	TOTAL Account 312	810,658,082	-12.5%	-101,332,260	911,990,342	84,673,730	16,658,530		14.9	1,120,146	1,128,040	0.14%
312.90	Boiler Plant Equipment-Coal											
	Crystal River 1 & 2 Steam	1,029,450	-15.0%	-154,418	1,183,868	136,870	17,548 (1)	55-R1	12.9	1,358	8,834	0.86% (2)
	Crystal River 4 & 5 Steam	1,727,433	-15.0%	-259,115	1,986,548	194,624	64,491 (1)	55-R1	16.2	3,993	25,973	1.50% (2)
	TOTAL Account 312.90	2,756,883	-15.0%	-413,532	3,170,415	331,494	82,038		15.3	5,351	34,807	0.02
	TOTAL Account 312	813,414,965	-12.5%	-101,745,793	915,160,758	85,005,224	16,740,569		14.9	1,125,497	1,162,847	0.03
314.00	Turbogenerator Units											
	Anclote Steam	93,613,675	-3.3%	-3,089,251	96,702,926	9,975,511	-6,886,260 (1)	70-L0.5	14.5	-475,242	-484,388	-0.52% (2)
	Bartow Steam	26,005,675	-3.3%	-858,187	26,863,862	3,186,848	-2,328,661 (1)	70-L0.5	11.9	-196,511	-200,293	-0.77% (2)
	Crystal River 1 & 2 Steam	115,384,060	-3.3%	-3,807,674	119,191,734	9,908,738	-6,101,064 (1)	70-L0.5	13.9	-440,510	-448,987	-0.39% (2)
	Crystal River 4 & 5 Steam	192,498,297	-3.3%	-6,352,444	198,850,741	19,083,986	-12,731,542 (1)	70-L0.5	16.2	-785,413	-800,527	-0.42% (2)
	Suwannee River Steam	10,725,328	-3.3%	-353,936	11,079,264	1,519,848	-1,165,912 (1)	70-L0.5	11.7	-99,651	-101,568	-0.95% (2)
	TOTAL Account 314	438,227,035	-3.3%	-14,461,492	452,688,527	43,674,931	-29,213,439		14.6	-1,997,327	-2,035,764	-0.46%
315.00	Accessory Electric Equipment											
	Anclote Steam	26,195,009	-3.0%	-785,850	26,980,859	2,186,267	-1,400,417 (1)	75-L0.5	14.5	-96,315	-98,499	-0.38% (2)
	Bartow Steam	13,658,196	-3.0%	-409,746	14,067,942	1,243,910	-834,164 (1)	75-L0.5	12.0	-69,572	-71,149	-0.52% (2)
	Crystal River 1 & 2 Steam	33,942,829	-3.0%	-1,018,285	34,961,114	2,408,531	-1,390,246 (1)	75-L0.5	13.8	-100,524	-102,803	-0.30% (2)
	Crystal River 4 & 5 Steam	85,565,457	-3.0%	-2,566,964	88,132,420	5,903,489	-3,336,525 (1)	75-L0.5	16.4	-202,952	-207,553	-0.24% (2)
	Suwannee River Steam	2,285,547	-3.0%	-67,966	2,333,514	239,002	-171,036 (1)	75-L0.5	11.8	-14,556	-14,886	-0.66% (2)
	Bartow/Ancl. Pipeline	1,320,430	-3.0%	-39,613	1,360,043	99,793	-60,180 (1)	75-L0.5	14.4	-4,191	-4,286	-0.32% (2)
	TOTAL Account 315	162,947,467	-3.0%	-4,888,424	167,835,891	12,080,992	-7,192,568			-488,109	-499,177	-0.31%

Table 2 -COR

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003

Account No. (a)	Description (d)	(Cost Of Removal)			Original Cost Less C/O/R (f)	Book Depreciation Reserve (g)	Est'd Future C/O/R Less C/O/R Recovered (h)	A.S.L./ Survivor Curve (i)	Average Remaining Life (l)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)
		Original Cost 12/31/03 (e)	Estimated Future Cost of Removal % (c)	Amount (e)								
316.00	Miscellaneous Power Plant Equipment											
	Anclote Steam	5,615,733	-5.9%	-331,328	5,947,061	192,853	138,475 (1)	40-L0	13.4	10,357	10,481	0.19% (2)
	Bartow Steam	3,114,639	-5.9%	-183,764	3,298,403	114,067	69,697 (1)	40-L0	11.3	6,173	6,247	0.20% (2)
	Crystal River 1 & 2 Steam	5,481,295	-5.9%	-323,396	5,804,691	166,866	156,530 (1)	40-L0	12.7	12,287	12,434	0.23% (2)
	Crystal River 4 & 5 Steam	11,382,507	-5.9%	-671,568	12,054,075	311,755	359,813 (1)	40-L0	15.0	24,004	24,291	0.21% (2)
	Suwannee River Steam	437,827	-5.9%	-25,832	463,659	21,365	4,467 (1)	40-L0	10.9	409	414	0.09% (2)
	Bartow/Ancl. Pipeline	152,597	-5.9%	-9,003	161,600	3,526	5,477 (1)	40-L0	13.5	405	410	0.27% (2)
	TOTAL Account 316	26,184,599	-5.9%	-1,544,891	27,729,490	810,432	734,459		13.7	53,635	54,277	0.21%
	TOTAL Steam Production Plant	1,723,911,053	-7.5%	-129,152,751	1,853,063,804	152,045,943	-22,893,192		14.6	-1,566,390	-1,584,778	-0.09%
	<u>Nuclear Production Plant</u>											
321.00	Structures and Improvements											
	Crystal River #3	239,795,954	-10.5%	-25,178,575	264,974,529	12,194,382	12,984,183 (1)	85-L1.5	30.1	430,798	430,966	0.18% (2)
321.10	Structures and Improvements											
	Tallahassee	4,590,511	-5.0%	-229,526	4,820,037	243,027	-13,501 (1)	85-L1.5	31.4	-430	-431	-0.01% (2)
	TOTAL Account 321	244,386,465	-10.4%	-25,408,101	269,794,566	12,437,409	12,970,692		30.1	430,366	430,535	0.18%
322.00	Reactor Plant Equipment											
	Crystal River #3	263,052,970	-19.0%	-49,980,064	313,033,035	28,382,888	21,617,176 (1)	58-R0.5	27.6	784,652	784,022	0.30% (2)
322.10	Reactor Plant Equipment											
	Tallahassee	2,006,295	-12.0%	-240,755	2,247,050	106,215	134,540 (1)	58-R0.5	28.5	4,721	4,717	0.24% (2)
	TOTAL Account 322	265,059,265	-18.9%	-50,220,820	315,280,085	28,489,103	21,751,717		27.6	789,373	788,739	0.30%
323.00	Turbogenerator Units											
	Crystal River #3	87,812,715	-68.3%	-59,976,084	147,788,799	9,621,781	50,354,303 (1)	27-L0.5	16.2	3,100,634	3,101,700	3.53% (2)
323.10	Turbogenerator Units											
	Tallahassee	1,545,523	-55.5%	-857,765	2,403,288	81,821	775,944 (1)	27-L0.5	20.5	37,814	37,827	2.45% (2)
	TOTAL Account 323	89,358,238	-68.1%	-60,833,849	150,192,087	9,703,602	51,130,247		16.3	3,138,448	3,139,527	3.51%
324.00	Accessory Electric Equipment											
	Crystal River #3	181,880,555	-2.7%	-4,905,375	186,585,930	19,148,598	-14,243,223 (1)	65-R1.5	29.3	-486,815	-486,721	-0.27% (2)
324.10	Accessory Electric Equipment											
	Tallahassee	645,490	-1.7%	-10,973	656,463	34,173	-23,200 (1)	65-R1.5	30.3	-767	-767	-0.12% (2)
	TOTAL Account 324	182,326,045	-2.7%	-4,916,348	187,242,394	19,182,771	-14,266,423		29.3	-487,382	-487,488	-0.27%
325.00	Misc. Power Plant Equipment											
	Crystal River #3	34,583,987	-10.0%	-3,458,399	38,042,386	586,691	2,891,708 (1)	14-L2	8.6	337,422	337,510	0.98% (2)

Table 2 -COR

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant In Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003

Account No. (a)	Description (d)	(Cost Of Removal)		Original Cost Less C/O/R (f)	Book Depreciation Reserve (g)	Est'd Future C/O/R Less C/O/R Recovered (h)	A.S.L/ Survivor Curve (i)	Average Remaining Life (j)	Annual Depr. Accrual Basis (k)	Annual Depreciation Accrual (l)	Annual Depreciation Rate (m)	
		Original Cost 12/31/03 (e)	Estimated Future Cost of Removal % (d) Amount (e)									
325.10	Misc. Power Plant Equipment											
	Tallahassee	237,806	-10.0%	-23,781	261,587	3,148	20,633 (1)	14-L2	9.8	2,101	2,102	0.88% (2)
	TOTAL Account 325	34,821,793	-10.0%	-3,482,179	38,303,973	569,839	2,912,340		8.6	339,623	339,612	0.98%
	TOTAL Nuclear Production Plant	815,951,807	-17.8%	-144,861,298	960,813,104	70,362,724	74,498,574		17.7	4,210,329	4,210,925	0.52%
	Other Production Plant											
341.00	Structures and Improvements											
2500	Avon Park Peaking	429,406	-0.6%	-2,576	431,982	41,886	-39,310 (1)	50-L2	10.3	-3,813	-3,750	-0.87% (2)
2501	Bartow Peaking	1,074,388	-0.6%	-6,446	1,080,834	97,328	-90,882 (1)	50-L2	10.2	-8,910	-8,764	-0.82% (2)
2503	Bayboro Peaking	1,428,456	-0.6%	-8,571	1,437,027	118,143	-109,572 (1)	50-L2	11.2	-9,748	-9,589	-0.87% (2)
2504	Debary Peaking	4,484,527	-0.6%	-26,787	4,491,314	322,028	-295,241 (1)	50-L2	13.7	-21,550	-21,197	-0.47% (2)
2505	Debary Peaking (New)	4,716,921	-0.6%	-28,302	4,745,222	167,412	-139,110 (1)	50-L2	17.4	-8,004	-7,873	-0.17% (2)
2506	Higgins Peaking	708,189	-0.6%	-4,237	710,426	68,779	-64,542 (1)	50-L2	10.4	-6,200	-6,098	-0.86% (2)
2507	Hines Energy Complex	16,662,780	-0.6%	-99,377	16,662,156	654,905	-555,528 (1)	50-L2	23.2	-23,987	-23,593	-0.14% (2)
2520	Hines Energy Complex Unit # 2	11,899,512	-0.6%	-71,397	11,970,909	18,593	52,804 (1)	50-L2	27.2	1,942	1,910	0.02% (2)
2508	Intercession City Peak # 11	1,181,484	-0.6%	-7,089	1,188,573	30,275	-23,186 (1)	50-L2	16.9	-1,370	-1,347	-0.11% (2)
2509	Intercession City Peak P1-P6	3,139,013	-0.6%	-18,834	3,157,847	220,618	-201,784 (1)	50-L2	13.1	-16,368	-15,116	-0.48% (2)
2510	Intercession City Peak P12-P14	7,883,135	-0.6%	-47,299	7,930,434	102,189	-54,890 (1)	50-L2	21.7	-2,535	-2,494	-0.03% (2)
2511	Intercession City Peak P7-P10	9,423,437	-0.6%	-56,541	9,479,978	316,207	-259,666 (1)	50-L2	18.3	-14,213	-13,980	-0.15% (2)
2512	Rio Pinar Peaking	71,472	-0.6%	-429	71,901	6,918	-6,489 (1)	50-L2	10.6	-613	-603	-0.84% (2)
2513	Suwannee River Peaking	1,471,200	-0.6%	-8,827	1,480,027	118,201	-109,374 (1)	50-L2	12.1	-9,024	-8,876	-0.60% (2)
2514	Tiger Bay Cogen	4,610,421	-0.6%	-27,663	4,638,084	165,794	-138,131 (1)	50-L2	19.6	-7,056	-6,939	-0.15% (2)
2515	Turner Peaking	1,288,698	-0.6%	-7,732	1,296,430	89,161	-81,429 (1)	50-L2	11.8	-6,889	-6,776	-0.53% (2)
2516	University of Fla Cogen	6,395,328	-0.6%	-38,372	6,433,700	329,305	-290,933 (1)	50-L2	11.2	-25,884	-25,459	-0.40% (2)
	TOTAL Account 341	76,746,366	-0.6%	-460,478	77,206,844	2,867,742	-2,407,264		14.7	-163,221	-160,544	-0.21%
342.00	Fuel Holders, Production and Accessories											
2500	Avon Park Peaking	447,580	-6.3%	-28,198	475,778	42,565	-14,367 (1)	34-R0.5	10.3	-1,398	-1,370	-0.31% (2)
2501	Bartow Peaking	1,157,842	-6.3%	-72,944	1,230,786	101,672	-28,728 (1)	34-R0.5	9.9	-2,917	-2,859	-0.25% (2)
2503	Bayboro Peaking	836,325	-6.3%	-52,625	887,950	67,882	-15,057 (1)	34-R0.5	10.6	-1,416	-1,388	-0.17% (2)
2504	Debary Peaking	6,369,849	-6.3%	-401,300	6,771,149	488,656	-87,356 (1)	34-R0.5	12.3	-7,096	-6,956	-0.11% (2)
2505	Debary Peaking (New)	7,965,173	-6.3%	-501,806	8,466,979	254,546	247,260 (1)	34-R0.5	15.8	15,679	15,369	0.19% (2)
2506	Higgins Peaking	938,030	-6.3%	-59,096	997,126	88,102	-29,006 (1)	34-R0.5	10.1	-2,878	-2,821	-0.30% (2)
2520	Hines Energy Complex	3,070,083	-6.3%	-193,415	3,263,499	126,808	66,607 (1)	34-R0.5	20.1	3,314	3,248	0.11% (2)
2508	Intercession City Peak # 11	1,379,318	-6.3%	-86,897	1,466,215	34,712	52,185 (1)	34-R0.5	15.3	3,413	3,346	0.24% (2)
2509	Intercession City Peak P1-P6	1,649,809	-6.3%	-103,938	1,753,747	113,119	-9,181 (1)	34-R0.5	12.1	-759	-744	-0.05% (2)
2510	Intercession City Peak P12-P14	6,375,691	-6.3%	-401,669	6,777,360	82,544	319,125 (1)	34-R0.5	19.0	16,787	16,455	0.26% (2)
2511	Intercession City Peak P7-P10	7,497,275	-6.3%	-472,328	7,969,603	249,972	222,356 (1)	34-R0.5	16.4	13,567	13,298	0.18% (2)
2512	Rio Pinar Peaking	320,781	-6.3%	-20,209	340,990	31,103	-10,894 (1)	34-R0.5	10.0	-1,090	-1,069	-0.33% (2)
2513	Suwannee River Peaking	2,366,801	-6.3%	-149,108	2,515,909	178,977	-29,869 (1)	34-R0.5	11.6	-2,570	-2,520	-0.11% (2)
2514	Tiger Bay Cogen	2,041,035	-6.3%	-128,585	2,169,620	59,197	69,388 (1)	34-R0.5	17.5	3,958	3,880	0.19% (2)
2515	Turner Peaking	2,561,186	-6.3%	-161,565	2,722,541	215,776	-54,421 (1)	34-R0.5	10.5	-5,203	-5,100	-0.20% (2)
2516	University of Fla Cogen	5,612,561	-6.3%	-353,591	5,966,152	274,585	79,006 (1)	34-R0.5	10.5	7,517	7,369	0.13% (2)
	TOTAL Account 342	50,588,339	-6.3%	-3,187,065	53,775,404	2,410,016	777,049		20.0	38,908	38,138	0.08%

Table 2 - COR

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003
(Cost Of Removal)

Account No.	Description	Original Cost 12/31/03	Estimated Future Cost of Removal %	Estimated Future Cost of Removal Amount	Original Cost Less C/O/R	Book Depreciation Reserve	Est'd Future C/O/R Less C/O/R Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depreciation Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
343.00	Prime Movers											
2500	Avon Park Peaking	4,841,348	-4.8%	-232,385	5,073,733	467,047	-234,662 (1)	48-R0.5	10.6	-22,159	-21,869	-0.45% (2)
2501	Bartow Peaking	12,625,658	-4.8%	-606,032	13,231,690	951,843	-345,811 (1)	48-R0.5	10.8	-32,139	-31,718	-0.25% (2)
2503	Bayboro Peaking	13,936,542	-4.8%	-668,954	14,605,497	1,183,188	-514,234 (1)	48-R0.5	11.4	-45,069	-44,479	-0.32% (2)
2504	Debary Peaking	23,671,299	-4.8%	-1,136,222	24,807,521	1,649,760	-513,638 (1)	48-R0.5	14.0	-36,707	-36,228	-0.15% (2)
2505	Debary Peaking (New)	59,879,276	-4.8%	-2,874,205	62,753,481	1,969,317	904,888 (1)	48-R0.5	16.8	53,959	53,253	0.09% (2)
2506	Higgins Peaking	9,841,425	-4.8%	-472,388	10,313,813	959,385	-486,997 (1)	48-R0.5	10.8	-46,117	-45,514	-0.46% (2)
2507	Hines Energy Complex	218,954,102	-4.8%	-10,509,797	229,463,899	8,225,495	2,284,302 (1)	48-R0.5	22.2	102,850	101,505	0.05% (2)
2520	Hines Energy Complex Unit # 2	72,913,676	-4.8%	-3,499,856	76,413,532	113,927	3,385,929 (1)	48-R0.5	24.9	135,927	134,149	0.18% (2)
2508	Intercession City Peak # 11	13,372,580	-4.8%	-641,884	14,014,464	344,546	297,338 (1)	48-R0.5	16.1	18,526	18,283	0.14% (2)
2509	Intercession City Peak P1-P6	22,267,084	-4.8%	-1,068,820	23,335,904	1,619,135	-550,315 (1)	48-R0.5	13.2	-41,849	-41,302	-0.19% (2)
2510	Intercession City Peak P12-P14	52,193,975	-4.8%	-2,505,311	54,699,286	651,947	1,853,364 (1)	48-R0.5	20.2	91,796	90,596	0.17% (2)
2511	Intercession City Peak P7-P10	60,705,023	-4.8%	-2,913,841	63,618,864	1,831,718	1,082,123 (1)	48-R0.5	17.6	61,484	60,680	0.10% (2)
2512	Rio Pinar Peaking	1,985,457	-4.8%	-95,302	2,080,759	186,070	-90,768 (1)	48-R0.5	10.8	-8,420	-8,310	-0.42% (2)
2513	Suwannee River Peaking	17,766,413	-4.8%	-852,788	18,619,201	1,452,799	-600,011 (1)	48-R0.5	12.3	-48,663	-48,026	-0.27% (2)
2514	Tiger Bay Cogen	64,236,494	-4.8%	-3,083,352	67,319,846	2,194,614	888,738 (1)	48-R0.5	18.5	48,040	47,412	0.07% (2)
2515	Turner Peaking	11,746,676	-4.8%	-563,840	12,310,516	907,649	-343,809 (1)	48-R0.5	11.6	-29,690	-29,302	-0.25% (2)
2516	University of Fla Cogen	18,668,730	-4.8%	-896,099	19,564,830	740,291	155,808 (1)	48-R0.5	10.9	14,307	14,120	0.08% (2)
	TOTAL Account 343	679,605,759	-4.8%	-32,621,076	712,226,836	25,448,731	7,172,345		33.2	216,076	213,251	0.03%
344.00	Generators											
2500	Avon Park Peaking	1,591,044	-0.7%	-11,137	1,602,181	149,808	-138,671 (1)	58-R2	11.1	-12,448	-12,500	-0.79% (2)
2501	Bartow Peaking	6,887,096	-0.7%	-48,210	6,935,305	616,363	-568,153 (1)	58-R2	10.9	-52,029	-52,248	-0.76% (2)
2503	Bayboro Peaking	3,867,446	-0.7%	-27,072	3,894,518	250,382	-223,310 (1)	58-R2	12.1	-18,410	-18,487	-0.48% (2)
2504	Debary Peaking	9,457,806	-0.7%	-66,205	9,524,011	731,321	-665,116 (1)	58-R2	14.5	-45,902	-46,095	-0.49% (2)
2505	Debary Peaking (New)	17,977,320	-0.7%	-125,841	18,103,161	623,161	-497,320 (1)	58-R2	17.8	-28,002	-28,120	-0.16% (2)
2506	Higgins Peaking	2,576,476	-0.7%	-18,035	2,594,511	251,091	-233,056 (1)	58-R2	10.9	-21,342	-21,432	-0.83% (2)
2507	Hines Energy Complex	25,859,571	-0.7%	-181,017	26,040,588	1,068,112	-887,095 (1)	58-R2	24.0	-36,962	-37,118	-0.14% (2)
2520	Hines Energy Complex Unit # 2	95,485,490	-0.7%	-668,398	96,153,889	149,196	519,202 (1)	58-R2	27.2	19,060	18,811	0.02% (2)
2508	Intercession City Peak # 11	2,664,079	-0.7%	-18,649	2,682,728	69,266	-50,617 (1)	58-R2	17.0	-2,981	-2,994	-0.11% (2)
2509	Intercession City Peak P1-P6	4,865,521	-0.7%	-32,659	4,898,180	326,423	-293,764 (1)	58-R2	13.8	-21,303	-21,392	-0.46% (2)
2510	Intercession City Peak P12-P14	15,414,519	-0.7%	-107,902	15,522,420	199,818	-91,916 (1)	58-R2	21.7	-4,238	-4,256	-0.03% (2)
2511	Intercession City Peak P7-P10	17,227,078	-0.7%	-120,590	17,347,667	543,070	-422,480 (1)	58-R2	18.7	-22,580	-22,675	-0.13% (2)
2512	Rio Pinar Peaking	403,869	-0.7%	-2,827	406,696	39,793	-36,966 (1)	58-R2	10.7	-3,448	-3,463	-0.86% (2)
2513	Suwannee River Peaking	5,098,623	-0.7%	-35,690	5,134,313	427,920	-392,230 (1)	58-R2	12.8	-30,595	-30,724	-0.60% (2)
2514	Tiger Bay Cogen	7,978,734	-0.7%	-55,851	8,034,585	282,163	-226,312 (1)	58-R2	19.8	-11,459	-11,507	-0.14% (2)
2515	Turner Peaking	4,611,530	-0.7%	-32,281	4,643,810	392,345	-360,064 (1)	58-R2	11.9	-30,334	-30,462	-0.66% (2)
2516	University of Fla Cogen	3,561,068	-0.7%	-24,927	3,585,995	187,945	-163,018 (1)	58-R2	11.3	-14,478	-14,539	-0.41% (2)
2550	System-Other	164,933	-0.7%	-1,155	166,087	206	949 (1)	58-R2	35.7	27	27	0.02% (2)
	TOTAL Account 344	225,492,201	-0.7%	-1,578,445	227,070,646	6,308,383	-4,729,938		14.0	-337,424	-339,173	-0.15%
345.00	Accessory Electric Equipment											
2500	Avon Park Peaking	1,158,363	-3.5%	-40,543	1,198,906	111,238	-70,695 (1)	47-S1	10.7	-6,607	-6,602	-0.57% (2)
2501	Bartow Peaking	2,129,929	-3.5%	-74,548	2,204,476	192,666	-118,118 (1)	47-S1	10.2	-11,546	-11,538	-0.54% (2)
2503	Bayboro Peaking	1,121,460	-3.5%	-39,251	1,160,711	97,699	-58,448 (1)	47-S1	11.1	-5,285	-5,281	-0.47% (2)
2504	Debary Peaking	6,228,869	-3.5%	-218,010	6,446,880	484,389	-266,379 (1)	47-S1	13.4	-19,939	-19,924	-0.32% (2)
2505	Debary Peaking (New)	5,110,760	-3.5%	-178,877	5,289,636	184,060	-5,183 (1)	47-S1	17.1	-304	-303	-0.01% (2)

Table 2 -COR

Progress Energy Florida, Inc
Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003
(Cost Of Removal)

Account No.	Description	Original Cost 12/31/03	Estimated Future Cost of Removal %	Estimated Future Cost of Removal Amount	Original Cost Less C/O/R	Book Depreciation Reserve	Est'd Future C/O/R Less C/O/R Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depreciation Rate
(a)	(d)	(e)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
2506	Higgins Peaking	2,597,322	-3.5%	-90,906	2,688,229	243,572	-152,666 (1)	47-S1	10.7	-14,215	-14,204	-0.55% (2)
2507	Hines Energy Complex	28,641,588	-3.5%	-1,002,456	29,644,044	1,179,458	-177,002 (1)	47-S1	22.7	-7,808	-7,802	-0.03% (2)
2520	Hines Energy Complex Unit # 2	42,590,073	-3.5%	-1,490,653	44,080,726	66,547	1,424,106 (1)	47-S1	26.8	53,198	52,502	0.12% (2)
2508	Intercession City Peak # 11	3,660,800	-3.5%	-128,128	3,788,928	95,134	32,994 (1)	47-S1	16.7	1,977	1,975	0.05% (2)
2509	Intercession City Peak P1-P6	2,872,890	-3.5%	-100,551	2,973,441	207,573	-107,022 (1)	47-S1	13.3	-8,065	-8,059	-0.28% (2)
2510	Intercession City Peak P12-P14	4,633,709	-3.5%	-162,180	4,795,889	59,351	102,829 (1)	47-S1	21.3	4,821	4,817	0.10% (2)
2511	Intercession City Peak P7-P10	5,167,850	-3.5%	-180,875	5,348,724	165,471	15,404 (1)	47-S1	18.0	854	853	0.02% (2)
2512	Rio Pinar Peaking	295,994	-3.5%	-10,360	306,354	27,578	-17,218 (1)	47-S1	10.8	-1,597	-1,596	-0.54% (2)
2513	Suwannee River Peaking	1,836,372	-3.5%	-64,273	1,900,645	149,296	-85,023 (1)	47-S1	12.2	-6,986	-6,981	-0.38% (2)
2514	Tiger Bay Cogen	8,431,463	-3.5%	-295,101	8,726,564	301,066	-5,965 (1)	47-S1	19.3	-310	-309	0.00% (2)
2515	Turner Peaking	2,242,240	-3.5%	-78,478	2,320,718	172,528	-84,050 (1)	47-S1	11.6	-8,094	-8,088	-0.36% (2)
2516	University of Fla Cogen	5,801,422	-3.5%	-196,050	5,997,472	284,000	-87,950 (1)	47-S1	11.1	-7,902	-7,896	-0.14% (2)
2550	System-Other	96,605	-3.5%	-3,381	99,986	121	3,260 (1)	47-S1	34.0	96	96	0.10% (2)
TOTAL Account 345		124,417,711	-3.5%	-4,354,620	128,772,331	4,021,747	332,873		-8.8	-37,711	-38,341	-0.03%
346.00	Misc. Power Plant Equipment											
2500	Avon Park Peaking	71,944	-5.6%	-4,029	75,973	6,964	-2,935 (1)	40-R1	10.4	-282	-273	-0.38% (2)
2501	Bartow Peaking	144,659	-5.6%	-8,101	152,759	10,528	-2,427 (1)	40-R1	10.8	-226	-219	-0.15% (2)
2503	Bayboro Peaking	371,332	-5.6%	-20,795	392,127	28,504	-7,709 (1)	40-R1	11.1	-692	-671	-0.18% (2)
2504	Debary Peaking	443,459	-5.6%	-24,834	468,293	31,015	-6,181 (1)	40-R1	13.4	-460	-447	-0.10% (2)
2505	Debary Peaking (New)	834,978	-5.6%	-46,759	881,737	17,053	29,706 (1)	40-R1	16.9	1,763	1,711	0.20% (2)
2506	Higgins Peaking	98,477	-5.6%	-5,515	103,991	9,127	-3,612 (1)	40-R1	10.8	-336	-326	-0.33% (2)
2507	Hines Energy Complex	1,337,663	-5.6%	-74,909	1,412,572	50,169	24,740 (1)	40-R1	21.7	1,139	1,105	0.08% (2)
2520	Hines Energy Complex Unit # 2	3,668,622	-5.6%	-205,443	3,874,065	5,732	199,711 (1)	40-R1	24.8	8,046	7,941	0.22% (2)
2508	Intercession City Peak # 11	83,297	-5.6%	-4,665	87,962	1,766	2,899 (1)	40-R1	16.1	181	175	0.21% (2)
2509	Intercession City Peak P1-P6	478,311	-5.6%	-26,785	505,096	21,347	5,438 (1)	40-R1	13.4	405	393	0.08% (2)
2510	Intercession City Peak P12-P14	191,176	-5.6%	-10,706	201,881	2,478	8,228 (1)	40-R1	20.1	409	397	0.21% (2)
2511	Intercession City Peak P7-P10	1,052,198	-5.6%	-58,923	1,111,121	22,254	36,669 (1)	40-R1	17.6	2,081	2,019	0.19% (2)
2512	Rio Pinar Peaking	4,498	-5.6%	-252	4,750	431	-179 (1)	40-R1	10.8	-17	-16	-0.36% (2)
2513	Suwannee River Peaking	131,399	-5.6%	-7,358	138,757	8,083	-725 (1)	40-R1	12.5	-58	-56	-0.04% (2)
2514	Tiger Bay Cogen	1,074,534	-5.6%	-60,174	1,134,708	31,637	28,537 (1)	40-R1	18.5	1,547	1,501	0.14% (2)
2515	Turner Peaking	248,524	-5.6%	-13,917	262,442	15,854	-1,937 (1)	40-R1	11.7	-166	-161	-0.06% (2)
2516	University of Fla Cogen	995,623	-5.6%	-55,755	1,051,378	48,353	7,402 (1)	40-R1	10.8	683	663	0.07% (2)
2550	System-Other	27,203	-5.6%	-1,523	28,726	34	1,489 (1)	40-R1	31.0	48	47	0.17% (2)
TOTAL Account 346		11,257,897	-5.6%	-630,442	11,888,339	311,329	319,113		22.7	14,085	13,781	0.12%
TOTAL Other Production Plant		1,168,108,273	-3.7%	-42,832,128	1,210,940,400	41,367,948	1,464,180		-5.4	-269,307	-272,889	-0.02%
Transmission Plant												
350.10	Land Rights	35,120,469	0%	0	35,120,469	0	0	75-R3	52.6	0	0	0.00% (2)
352.00	Structures and Improvements	18,220,507	-15%	-2,733,076	20,953,584	351,740	2,381,336	60-R2.5	41.2	57,799	57,799	0.32% (2)
353.10	Station Equipment	378,500,148	-10%	-37,850,015	416,350,163	0	37,850,015	52-R1	39.8	951,005	951,005	0.25% (2)
353.20	Station Equipment-Station Control	32,523,654	0%	0	32,523,654	0	0	17-L2	8.8	0	0	0.00% (2)
354.00	Towers and Fixtures	69,029,576	-35%	-24,160,352	93,189,927	15,357,487	8,802,865	58-R4	27.7	317,793	317,793	0.46% (2)
355.00	Poles and Fixtures	242,606,458	-35%	-84,912,260	327,518,718	32,923,998	51,988,262	40-R1.5	30.3	1,715,784	1,715,784	0.71% (2)
356.00	Overhead Conductors and Devices	200,202,294	-40%	-80,080,918	280,283,212	35,101,665	44,979,253	48-R2	33.0	1,363,008	1,363,008	0.68% (2)
357.00	Underground Conduit	6,853,092	0%	0	6,853,092	0	0	55-R2.5	21.8	0	0	0.00% (2)
358.00	Underground Conductors & Devices	9,494,272	-6%	-589,656	10,063,928	206,187	363,469	55-R2.5	22.3	16,299	16,299	0.17% (2)
359.00	Roads and Trails	1,923,175	0%	0	1,923,175	0	0	90-R2.5	65.5	0	0	0.00% (2)
TOTAL Transmission Plant		994,473,646	-23.2%	-230,306,277	1,224,779,923	83,941,077	146,385,200		33.1	4,421,689	4,421,689	0.44%

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Table 2 -COR

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Depreciation Reserve and BG/ARL Lives as of December 31, 2003

Account No.	Description	(Cost Of Removal)			Original Cost Less C/O/R	Book Depreciation Reserve	Est'd Future C/O/R Less C/O/R Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Depreciation Rate
		Original Cost 12/31/03	Estimated Future Cost of Removal %	Amount								
Distribution Plant												
360.10	Land Rights	556,471	0%	0	556,471	0	0	75-R3	56.3	0	0	0.00% (2)
361.00	Structures and Improvements	19,334,943	-10%	-1,933,494	21,268,437	553,291	1,380,203	55-R2.5	40.5	34,079	34,079	0.18% (2)
362.00	Station Equipment	342,011,685	-20%	-68,402,337	410,414,021	0	68,402,337	45-R1	33.5	2,041,861	2,041,861	0.60% (2)
364.00	Poles, Towers and Fixtures	401,876,047	-100%	-401,876,047	803,752,094	40,512,817	361,363,230	28-L4	16.9	21,382,440	21,382,440	5.32% (2)
365.00	Overhead Conductors and Devices	433,345,157	-40%	-173,338,063	606,683,220	68,454,861	104,883,202	33-R2	22.6	4,640,850	4,640,850	1.07% (2)
366.00	Underground Conduit	144,705,244	-30%	-43,411,573	188,116,818	9,125,209	34,286,364	55-R3	45.4	755,206	755,206	0.52% (2)
367.00	Underground Conductors and Devices	403,499,688	-20%	-80,699,938	484,199,626	4,604,592	76,095,346	34-R3	25.2	3,019,657	3,019,657	0.75% (2)
368.00	Line Transformers	388,836,185	-20%	-77,767,237	466,603,422	39,165,866	38,601,371	26-R2.5	15.7	2,458,686	2,458,686	0.63% (2)
369.10	Services-Overhead	74,037,788	-85%	-62,932,118	136,969,905	16,049,928	46,882,190	36-R3	19.8	2,367,787	2,367,787	3.20% (2)
369.20	Services-Underground	307,830,679	-55%	-169,306,874	477,137,553	31,347,969	137,958,905	38-R2.5	29.0	4,757,204	4,757,204	1.55% (2)
370.00	Meters	121,922,933	-13%	-15,849,981	137,772,915	7,127,639	8,722,342	26-R2.5	14.7	593,357	593,357	0.49% (2)
370.10	Meters-Energy Conservation	451,124	0%	0	451,124	0	0	15-R2.5	10.9	0	0	0.00% (2)
371.00	Installation on Customers Premises	2,927,208	0%	0	2,927,208	0	0	24-R2	15.9	0	0	0.00% (2)
373.00	Street Lighting and Signal Systems	227,226,492	-20%	-45,445,298	272,671,790	8,664,750	36,780,548	17-L2	10.8	3,405,606	3,405,606	1.50% (2)
TOTAL Distribution Plant		2,868,561,643	-39.8%	-1,140,962,961	4,009,524,604	225,606,922	915,356,039		20.1	45,456,732	45,456,732	1.58%
390.00	Structures and Improvements	74,262,764	0%	0	74,262,764	2,987,451	-2,987,451	28-L0	22.0	-135,793	-135,793	-0.18% (2)
391.00	Office Furniture and Equipment	34,800,512	0%	0	34,800,512	0	0	N/A	N/A	N/A	N/A	0.00% (2)
Transportation Equipment												
392.10	Passenger Cars	987,417	0%	0	987,417	0	0	N/A	N/A	N/A	N/A	0.00% (2)
392.20	Light Trucks	17,202,607	0%	0	17,202,607	0	0	N/A	N/A	N/A	N/A	0.00% (2)
392.30	Heavy Trucks	13,877,910	0%	0	13,877,910	0	0	N/A	N/A	N/A	N/A	0.00% (2)
392.40	Special Trucks	73,847,591	0%	0	73,847,591	0	0	N/A	N/A	N/A	N/A	0.00% (2)
392.50	Trailers	6,913,030	0%	0	6,913,030	0	0	N/A	N/A	N/A	N/A	0.00% (2)
Total Account 392		112,828,556		0	112,828,556	0	0			0	0	0.00%
393.00	Stores Equipment	3,120,964	0%	0	3,120,964	0	0	N/A	N/A	N/A	N/A	0.00% (2)
394.00	Tools, Shop and Garage Equipment	9,416,955	0%	0	9,416,955	0	0	N/A	N/A	N/A	N/A	0.00% (2)
395.00	Laboratory Equipment	4,078,916	0%	0	4,078,916	0	0	N/A	N/A	N/A	N/A	0.00% (2)
396.00	Power Operated Equipment	2,603,914	0%	0	2,603,914	0	0	N/A	N/A	N/A	N/A	0.00% (2)
397.00	Communication Equipment	61,803,450	0%	0	61,803,450	0	0	N/A	N/A	N/A	N/A	0.00% (2)
398.00	Miscellaneous Equipment	3,408,563	0%	0	3,408,563	0	0	N/A	N/A	N/A	N/A	0.00% (2)
TOTAL General Plant		306,324,593	0.0%	0	306,324,593	2,987,451	-2,987,451		N/A	-135,793	-135,793	-0.04%
TOTAL Depreciable Plant		7,877,331,014	-21.4%	-1,688,115,414	9,565,446,428	576,312,065	1,111,803,349		21.3	52,117,260	52,095,886	0.66%

Table 2 -COR

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service and Calculation of
Annual Depreciation Rates and Depreciation Expense Based Upon Utilization of
Book Deprecation Reserve and BG/ARL Lives as of December 31, 2003

Account No. (a)	Description (d)	Original Cost	Estimated Future Cost of Removal		Original Cost Less	Book Depreciation Reserve	Est'd Future C/O/R Less C/O/R Recovered	A.S.L./ Survivor Curve	Average Remaining Life	Annual Depr. Accrual Basis	Annual Depreciation Accrual	Annual Deprecation Rate
		12/31/03 (e)	% (d)	Amount (e)	C/O/R (f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
NON-DEPRECIABLE PLANT												
<u>Intangible Plant</u>												
301.00	Organization	0										
302.00	Franchises and Consents	0										
303.00	Miscellaneous Plant	116,397,242										
	TOTAL Intangible Plant	116,397,242										
<u>Land</u>												
310.00	Steam Production Land	6,450,314										
320.00	Nuclear Production Land	41,218										
340.00	Other Production Land	18,646,067										
350.00	Transmission Land	16,953,860										
360.00	Distribution Land	21,406,464										
389.00	General Land	10,201,358										
	TOTAL Land	73,699,281										
	TOTAL Non-Depreciable Plant	190,096,523										
	TOTAL PLANT IN SERVICE	8,067,427,538										

(1) Life Span Method Utilized. Service Lives Vary

(2) Does Not Include The Impact of The Retail Reserve Adjustment (\$250,000,000)

Progress Energy Florida, Inc

Table 2-a

Summary of Original Cost of Utility Plant in Service and Interim Net Salvage

Account No.	Location Code	Description	Original Cost 12/31/03	Estimated Future Interim Net Salvage %	Amount	Interim Retirement Rate Calculation							Interim Retired Amount	Interim Retired Rate	Factored Amount	Interim Ret. % Of Total Investment
						Interim Ret ASL/Curve	ASL	Avg Age At PYR (Yrs)	% of ASL	Interim Curve Percent Surv	Percent Retirement	Interim Retired Amount				
(a)	(b)	(c)	(d)	(e)	(f)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	
DEPRECIABLE PLANT																
Steam Production Plant																
311.00		Structures & Improvements														
2100		Anclote Steam	35,902,465	-2.3%	-825,757	80-L2	80	38.5	48.2%	91%	9%	3,231,222	-25%	-807,605	-2.3%	
2101		Barlow Steam	18,098,831	-2.3%	-416,273	80-L2	80	38.5	48.2%	91%	9%	1,628,895	-25%	-407,224	-2.3%	
2102		Crystal River 1 & 2 Steam	74,437,609	-2.3%	-1,712,065	80-L2	80	38.5	48.2%	91%	9%	6,699,385	-25%	-1,674,846	-2.3%	
2103		Crystal River 4 & 5 Steam	148,933,350	-2.3%	-3,425,467	80-L2	80	38.5	48.2%	91%	9%	13,404,002	-25%	-3,351,000	-2.3%	
2104		Suwannee River Steam	4,784,695	-2.3%	-110,048	80-L2	80	38.5	48.2%	91%	9%	430,623	-25%	-107,656	-2.3%	
2150		Barlow/Ancl. Pipeline	980,037	-2.3%	-22,541	80-L2	80	38.5	48.2%	91%	9%	88,203	-25%	-22,051	-2.3%	
		TOTAL Account 311	283,136,987		-6,512,151							25,482,329		-6,370,582	-2.3%	
312.00		Boiler Plant Equipment														
2100		Anclote Steam	99,579,626	-12.5%	-12,447,453	55-R1	55	36.1	65.5%	75%	25%	24,894,907	-50%	-12,447,453	-12.5%	
2101		Barlow Steam	62,591,756	-12.5%	-7,823,969	55-R1	55	36.1	65.5%	75%	25%	15,647,939	-50%	-7,823,969	-12.5%	
2102		Crystal River 1 & 2 Steam	162,050,393	-12.5%	-20,256,299	55-R1	55	36.1	65.5%	75%	25%	40,512,598	-50%	-20,256,299	-12.5%	
2103		Crystal River 4 & 5 Steam	458,027,212	-12.5%	-57,253,402	55-R1	55	36.1	65.5%	75%	25%	114,506,803	-50%	-57,253,402	-12.5%	
2104		Suwannee River Steam	12,934,454	-12.5%	-1,616,807	55-R1	55	36.1	65.5%	75%	25%	3,233,614	-50%	-1,616,807	-12.5%	
2150		Barlow/Ancl. Pipeline	15,474,640	-12.5%	-1,934,330	55-R1	55	36.1	65.5%	75%	25%	3,868,660	-50%	-1,934,330	-12.5%	
		TOTAL Account 312.00	810,658,082	-12.5%	-101,332,280							202,664,521		-101,332,280	-12.5%	
312.90		Boiler Plant Equipment-Coal														
2102		Crystal River 1 & 2 Steam	1,029,450	-15.0%	-154,418	55-R1	55	42.6	77.4%	70%	30%	308,835	-50%	-154,418	-15.0%	
2103		Crystal River 4 & 5 Steam	1,727,433	-15.0%	-259,115	55-R1	55	42.6	77.4%	70%	30%	518,230	-50%	-259,115	-15.0%	
		TOTAL Account 312.90	2,756,883	-15.0%	(413,533)							827,065		-413,532	(0.30)	
		TOTAL Account 312	813,414,965	-12.5%	(101,745,793)							203,491,585		-101,745,793	(0.43)	
314.00		Turbogenerator Units														
2100		Anclote Steam	93,613,675	-3.3%	-3,089,251	70-L0.5	70	35.3	50.4%	78%	22%	20,595,008	-15%	-3,089,251	-3.3%	
2101		Barlow Steam	26,005,675	-3.3%	-858,187	70-L0.5	70	35.3	50.4%	78%	22%	5,721,248	-15%	-858,187	-3.3%	
2102		Crystal River 1 & 2 Steam	115,384,060	-3.3%	-3,807,674	70-L0.5	70	35.3	50.4%	78%	22%	25,384,493	-15%	-3,807,674	-3.3%	
2103		Crystal River 4 & 5 Steam	192,498,297	-3.3%	-6,352,444	70-L0.5	70	35.3	50.4%	78%	22%	42,349,625	-15%	-6,352,444	-3.3%	
2104		Suwannee River Steam	10,725,328	-3.3%	-353,936	70-L0.5	70	35.3	50.4%	78%	22%	2,359,572	-15%	-353,936	-3.3%	
		TOTAL Account 314	438,227,035	-3.3%	-14,461,492							96,409,948		-14,461,492	-3.3%	
315.00		Accessory Electric Equipment														
2100		Anclote Steam	26,195,009	-3.0%	-785,850	75-L0.5	75	35.2	47.0%	80%	20%	5,239,002	-15%	-785,850	-3.0%	
2101		Barlow Steam	13,658,196	-3.0%	-409,746	75-L0.5	75	35.2	47.0%	80%	20%	2,731,639	-15%	-409,746	-3.0%	
2102		Crystal River 1 & 2 Steam	33,942,829	-3.0%	-1,018,285	75-L0.5	75	35.2	47.0%	80%	20%	6,788,566	-15%	-1,018,285	-3.0%	
2103		Crystal River 4 & 5 Steam	85,565,457	-3.0%	-2,566,964	75-L0.5	75	35.2	47.0%	80%	20%	17,113,081	-15%	-2,566,964	-3.0%	
2104		Suwannee River Steam	2,265,547	-3.0%	-67,966	75-L0.5	75	35.2	47.0%	80%	20%	453,109	-15%	-67,966	-3.0%	
2150		Barlow/Ancl. Pipeline	1,320,430	-3.0%	-39,613	75-L0.5	75	35.2	47.0%	80%	20%	264,086	-15%	-39,613	-3.0%	
		TOTAL Account 315	162,947,467	-3.0%	-4,888,424							32,589,493		-4,888,424	-3.0%	
316.00		Miscellaneous Power Plant Equipment														
2100		Anclote Steam	5,615,733	-5.9%	-331,328	40-L0	40	28.7	71.6%	61%	39%	2,190,136	-15%	-328,520	-5.9%	
2101		Barlow Steam	3,114,839	-5.9%	-183,764	40-L0	40	28.7	71.6%	61%	39%	1,214,709	-15%	-182,206	-5.9%	
2102		Crystal River 1 & 2 Steam	5,481,295	-5.9%	-323,396	40-L0	40	28.7	71.6%	61%	39%	2,137,705	-15%	-320,656	-5.9%	
2103		Crystal River 4 & 5 Steam	11,382,507	-5.9%	-671,568	40-L0	40	28.7	71.6%	61%	39%	4,439,178	-15%	-665,677	-5.9%	
2104		Suwannee River Steam	437,827	-5.9%	-25,832	40-L0	40	28.7	71.6%	61%	39%	170,753	-15%	-25,613	-5.9%	
2150		Barlow/Ancl. Pipeline	162,597	-5.9%	-9,003	40-L0	40	28.7	71.6%	61%	39%	59,513	-15%	-8,927	-5.9%	
		TOTAL Account 316	26,184,599	-5.9%	-1,544,891							10,211,993		-1,531,799	-5.9%	
		TOTAL Steam Prod. Plant	1,723,911,053	-7.5%	(129,152,751)							368,185,349		(128,998,090)	-7.5%	
Nuclear Production Plant																
321.00		Structures and Improvements														
2300		Crystal River #3	239,796,954	-10.5%	-25,178,575	85-L1.5	85	50.4	59.3%	79%	21%	50,357,150	-50%	-25,178,575	-10.5%	
321.10		Structures and Improvements														
2300		Tallahassee	4,590,511	-5.0%	-229,526	85-L1.5	85	37.0	43.5%	90%	10%	459,051	-50%	-229,526	-5.0%	
		TOTAL Account 321	244,386,465	-10.4%	-25,408,101							50,816,201		-25,408,101	-10.4%	
322.00		Reactor Plant Equipment														
2300		Crystal River #3	263,052,970	-19.0%	-49,980,064	58-R0.5	58	60.4	86.9%	62%	38%	99,960,129	-50%	-49,980,064	-19.0%	
322.10		Reactor Plant Equipment														
2300		Tallahassee	2,006,295	-12.0%	-240,755	58-R0.5	58	37.0	63.8%	76%	24%	481,511	-50%	-240,755	-12.0%	
		TOTAL Account 322	265,059,265	-18.9%	-50,220,819							100,441,639		-50,220,820	-18.9%	

Progress Energy Florida, Inc

Table 2-a

Summary of Original Cost of Utility Plant in Service and Interim Net Salvage

Account No.	Location Code	Description	Original Cost 12/31/03	Estimated Future Interim Net Salvage		Interim Retirement Rate Calculation							Interim Retired Amount	Interim Retired Rate	Factored Amount	Interim Rel. % of Total Investment			
				%	Amount	Interim Ret ASL/Curve	ASL	Avg Age At PYR (Yrs)	% of ASL	Low Curve Percent Surv	Percent Retirement								
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	
323.00		Turbogenerator Units Crystal River #3	87,612,715	-68.3%	-59,976,084	27-L0.5	27	50.5	187.0%	9%	91%	79,909,570	-75%	-59,932,178	-68.3%				
323.10	2300	Turbogenerator Units Tallahassee	1,645,623	-55.5%	-857,765	27-L0.5	27	37.0	137.0%	26%	74%	1,143,687	-75%	-857,765	-55.5%				
		TOTAL Account 323	89,358,238	-68.1%	-60,833,849							81,053,258		-60,789,943	-68.0%				
324.00	2300	Accessory Electric Equipment Crystal River #3	181,680,555	-2.7%	-4,905,375	65-R1.5	65	48.9	75.2%	73%	27%	49,053,750	-10%	-4,905,375	-2.7%				
324.10	2300	Accessory Electric Equipment Tallahassee	645,490	-1.7%	-10,973	65-R1.5	65	37.0	56.9%	83%	17%	109,733	-10%	-10,973	-1.7%				
		TOTAL Account 324	182,326,045	-2.7%	-4,916,348							49,163,483		-4,916,348	-2.7%				
325.00	2300	Misc. Power Plant Equipment Crystal River #3	34,583,987	-10.0%	-3,458,399	14-L2	14	39.1	279.3%	0%	100%	34,583,987	-10%	-3,458,399	-10.0%				
325.10	2300	Misc. Power Plant Equipment Tallahassee	237,806	-10.0%	-23,781	14-L2	14	37.0	264.3%	0%	100%	237,806	-10%	-23,781	-10.0%				
		TOTAL Account 325	34,821,793	-10.0%	-3,482,180							34,821,793		-3,482,179	-10.0%				
		TOTAL Nuclear Production Plan	815,951,807	-17.6%	-144,861,297							316,296,375		-144,817,391					
Other Production Plant Structures and Improvements																			
341.00	2500	Avon Park Peaking	429,406	-0.6%	-2,576	50-L2	50	31.5	62.9%	80%	20%	85,881	-3%	-2,576	-0.6%				
	2501	Bartow Peaking	1,074,388	-0.6%	-6,446	50-L2	50	31.5	62.9%	80%	20%	214,878	-3%	-6,446	-0.6%				
	2503	Bayboro Peaking	1,428,456	-0.6%	-8,571	50-L2	50	31.5	62.9%	80%	20%	286,691	-3%	-8,571	-0.6%				
	2504	Debary Peaking	4,464,627	-0.6%	-26,787	50-L2	50	31.5	62.9%	80%	20%	892,906	-3%	-26,787	-0.6%				
	2505	Debary Peaking (New)	4,716,921	-0.6%	-28,302	50-L2	50	31.5	62.9%	80%	20%	943,384	-3%	-28,302	-0.6%				
	2506	Higgins Peaking	706,189	-0.6%	-4,237	50-L2	50	31.5	62.9%	80%	20%	141,238	-3%	-4,237	-0.6%				
	2507	Hines Energy Complex	16,662,780	-0.6%	-99,377	50-L2	50	31.5	62.9%	80%	20%	3,312,536	-3%	-99,377	-0.6%				
	2520	Hines Energy Complex Unit # 2	11,899,612	-0.6%	-71,397	50-L2	50	31.5	62.9%	80%	20%	2,379,902	-3%	-71,397	-0.6%				
	2508	Intercession City Peak # 11	1,181,484	-0.6%	-7,089	50-L2	50	31.5	62.9%	80%	20%	236,297	-3%	-7,089	-0.6%				
	2509	Intercession City Peak P1-P6	3,139,013	-0.6%	-18,834	50-L2	50	31.5	62.9%	80%	20%	627,803	-3%	-18,834	-0.6%				
	2510	Intercession City Peak P12-P14	7,883,136	-0.6%	-47,299	50-L2	50	31.5	62.9%	80%	20%	1,676,627	-3%	-47,299	-0.6%				
	2511	Intercession City Peak P7-P10	9,423,437	-0.6%	-56,541	50-L2	50	31.5	62.9%	80%	20%	1,884,687	-3%	-56,541	-0.6%				
	2512	Rio Pinar Peaking	71,472	-0.6%	-429	50-L2	50	31.5	62.9%	80%	20%	14,294	-3%	-429	-0.6%				
	2513	Suwannee River Peaking	1,471,200	-0.6%	-8,827	50-L2	50	31.5	62.9%	80%	20%	294,240	-3%	-8,827	-0.6%				
	2514	Tiger Bay Cogen	4,610,421	-0.6%	-27,663	50-L2	50	31.5	62.9%	80%	20%	922,084	-3%	-27,663	-0.6%				
	2515	Turner Peaking	1,288,698	-0.6%	-7,732	50-L2	50	31.5	62.9%	80%	20%	257,740	-3%	-7,732	-0.6%				
	2516	University of Fla Cogen	6,385,328	-0.6%	-38,372	50-L2	50	31.5	62.9%	80%	20%	1,279,066	-3%	-38,372	-0.6%				
		TOTAL Account 341	76,746,366	-0.6%	-460,479							15,349,273		-460,478	-0.6%				
342.00	2500	Fuel Holders, Production and Accessories Avon Park Peaking	447,580	-6.3%	-28,198	34-R0.5	34	31.1	91.5%	58%	42%	187,984	-15%	-28,198	-6.3%				
	2501	Bartow Peaking	1,157,842	-6.3%	-72,944	34-R0.5	34	31.1	91.5%	58%	42%	486,294	-15%	-72,944	-6.3%				
	2503	Bayboro Peaking	835,325	-6.3%	-52,625	34-R0.5	34	31.1	91.5%	58%	42%	360,837	-15%	-52,625	-6.3%				
	2504	Debary Peaking	6,389,849	-6.3%	-401,300	34-R0.5	34	31.1	91.5%	58%	42%	2,675,337	-15%	-401,300	-6.3%				
	2505	Debary Peaking (New)	7,965,173	-6.3%	-501,806	34-R0.5	34	31.1	91.5%	58%	42%	3,345,373	-15%	-501,806	-6.3%				
	2506	Higgins Peaking	938,030	-6.3%	-59,066	34-R0.5	34	31.1	91.5%	58%	42%	393,973	-15%	-59,066	-6.3%				
	2507	Hines Energy Complex	3,070,063	-6.3%	-193,415	34-R0.5	34	31.1	91.5%	58%	42%	1,289,435	-15%	-193,415	-6.3%				
	2508	Intercession City Peak # 11	1,379,318	-6.3%	-86,897	34-R0.5	34	31.1	91.5%	58%	42%	579,313	-15%	-86,897	-6.3%				
	2509	Intercession City Peak P1-P6	1,649,909	-6.3%	-103,938	34-R0.5	34	31.1	91.5%	58%	42%	692,520	-15%	-103,938	-6.3%				
	2510	Intercession City Peak P12-P14	6,375,691	-6.3%	-401,669	34-R0.5	34	31.1	91.5%	58%	42%	2,677,790	-15%	-401,669	-6.3%				
	2511	Intercession City Peak P7-P10	7,497,276	-6.3%	-472,328	34-R0.5	34	31.1	91.5%	58%	42%	3,148,855	-15%	-472,328	-6.3%				
	2512	Rio Pinar Peaking	320,781	-6.3%	-20,209	34-R0.5	34	31.1	91.5%	58%	42%	134,728	-15%	-20,209	-6.3%				
	2513	Suwannee River Peaking	2,368,801	-6.3%	-149,108	34-R0.5	34	31.1	91.5%	58%	42%	994,056	-15%	-149,108	-6.3%				
	2514	Tiger Bay Cogen	2,041,035	-6.3%	-128,585	34-R0.5	34	31.1	91.5%	58%	42%	857,235	-15%	-128,585	-6.3%				
	2515	Turner Peaking	2,561,186	-6.3%	-161,355	34-R0.5	34	31.1	91.5%	58%	42%	1,075,698	-15%	-161,355	-6.3%				
	2516	University of Fla Cogen	5,612,561	-6.3%	-363,591	34-R0.5	34	31.1	91.5%	58%	42%	2,357,276	-15%	-363,591	-6.3%				
		TOTAL Account 342	50,588,339	-6.3%	-3,187,064							21,247,102		-3,187,065	-6.3%				
343.00	2500	Prime Movers Avon Park Peaking	4,841,348	-4.8%	-232,385	48-R0.5	48	31.8	66.3%	76%	24%	1,161,924	-20%	-232,385	-4.8%				
	2501	Bartow Peaking	12,625,668	-4.8%	-606,032	48-R0.5	48	31.8	66.3%	76%	24%	3,030,158	-20%	-606,032	-4.8%				
	2503	Bayboro Peaking	13,936,542	-4.8%	-668,954	48-R0.5	48	31.8	66.3%	76%	24%	3,344,770	-20%	-668,954	-4.8%				
	2504	Debary Peaking	23,671,299	-4.8%	-1,136,222	48-R0.5	48	31.8	66.3%	76%	24%	5,681,112	-20%	-1,136,222	-4.8%				
	2505	Debary Peaking (New)	59,879,276	-4.8%	-2,874,205	48-R0.5	48	31.8	66.3%	76%	24%	14,371,026	-20%	-2,874,205	-4.8%				
	2506	Higgins Peaking	9,841,425	-4.8%	-472,388	48-R0.5	48	31.8	66.3%	76%	24%	2,361,942	-20%	-472,388	-4.8%				
	2507	Hines Energy Complex	218,954,102	-4.8%	-10,509,797	48-R0.5	48	31.8	66.3%	76%	24%	52,548,994	-20%	-10,509,797	-4.8%				
	2520	Hines Energy Complex Unit # 2	72,913,676	-4.8%	-3,499,856	48-R0.5	48	31.8	66.3%	76%	24%	17,499,282	-20%	-3,499,856	-4.8%				
	2508	Intercession City Peak # 11	13,372,580	-4.8%	-641,884	48-R0.5	48	31.8	66.3%	76%	24%	3,209,419	-20%	-641,884	-4.8%				
	2509	Intercession City Peak P1-P6	22,267,084	-4.8%	-1,068,820	48-R0.5	48	31.8	66.3%	76%	24%	5,344,100	-20%	-1,068,820	-4.8%				
	2510	Intercession City Peak P12-P14	52,193,975	-4.8%	-2,505,311	48-R0.5	48	31.8	66.3%	76%	24%	12,526,554	-20%	-2,505,311	-4.8%				

Progress Energy Florida, Inc

Table 2-a

Summary of Original Cost of Utility Plant in Service and Interim Net Salvage

Account No.	Location Code	Description	Original Cost 12/31/03	Interim Retirement Rate Calculation										Interim Ret. % Of Total Investment	
				Estimated Future Interim Net Salvage %	Interim Ret. ASL/Curve	ASL	Avg Age At PYR (Yrs)	% of ASL	Low Curve Percent Surv	Percent Retirement	Interim Retired Amount	Interim Retired Rate	Factored Amount		
2511		Intercession City Peak P7-P10	60,705,023	-4.8%	-2,913,841	48-R0.5	48	31.8	66.3%	76%	24%	14,569,206	-20%	-2,913,841	-4.8%
2512		Rio Pinar Peaking	1,985,457	-4.8%	-85,302	48-R0.5	48	31.8	66.3%	76%	24%	476,610	-20%	-85,302	-4.8%
2513		Suwannee River Peaking	17,766,413	-4.8%	-852,788	48-R0.5	48	31.8	66.3%	76%	24%	4,263,939	-20%	-852,788	-4.8%
2514		Tiger Bay Cogen	64,236,494	-4.8%	-3,083,352	48-R0.5	48	31.8	66.3%	76%	24%	15,416,769	-20%	-3,083,352	-4.8%
2515		Turner Peaking	11,748,676	-4.8%	-563,840	48-R0.5	48	31.8	66.3%	76%	24%	2,819,202	-20%	-563,840	-4.8%
2516		University of Fla Cogen	18,668,730	-4.8%	-896,099	48-R0.5	48	31.8	66.3%	76%	24%	4,480,495	-20%	-896,099	-4.8%
TOTAL Account 343			679,605,759	-4.8%	-32,621,076							163,105,382		-32,621,076	-4.8%
344.00		Generators													
2500		Avon Park Peaking	1,591,044	-0.7%	-11,137	58-R2	58	31.8	54.9%	87%	13%	206,836	-6%	-10,342	-0.7%
2501		Bartow Peaking	6,887,096	-0.7%	-48,210	58-R2	58	31.8	54.9%	87%	13%	895,322	-5%	-44,766	-0.7%
2503		Bayboro Peaking	3,867,446	-0.7%	-27,072	58-R2	58	31.8	54.9%	87%	13%	502,768	-6%	-25,138	-0.7%
2504		Debary Peaking	9,457,806	-0.7%	-66,205	58-R2	58	31.8	54.9%	87%	13%	1,229,515	-5%	-61,476	-0.7%
2505		Debary Peaking (New)	17,977,320	-0.7%	-125,841	58-R2	58	31.8	54.9%	87%	13%	2,337,052	-6%	-116,853	-0.7%
2506		Higgins Peaking	2,576,476	-0.7%	-18,035	58-R2	58	31.8	54.9%	87%	13%	334,942	-6%	-16,747	-0.7%
2507		Hines Energy Complex	25,859,571	-0.7%	-181,017	58-R2	58	31.8	54.9%	87%	13%	3,361,744	-5%	-168,087	-0.7%
2520		Hines Energy Complex Unit # 2	95,485,490	-0.7%	-668,398	58-R2	58	31.8	54.9%	87%	13%	12,413,114	-5%	-620,656	-0.7%
2508		Intercession City Peak # 11	2,664,079	-0.7%	-18,649	58-R2	58	31.8	54.9%	87%	13%	346,330	-5%	-17,317	-0.7%
2509		Intercession City Peak P1-P6	4,665,521	-0.7%	-32,659	58-R2	58	31.8	54.9%	87%	13%	606,518	-5%	-30,326	-0.7%
2510		Intercession City Peak P12-P14	15,414,519	-0.7%	-107,902	58-R2	58	31.8	54.9%	87%	13%	2,003,887	-5%	-100,194	-0.7%
2511		Intercession City Peak P7-P10	17,227,078	-0.7%	-120,590	58-R2	58	31.8	54.9%	87%	13%	2,238,520	-5%	-111,976	-0.7%
2512		Rio Pinar Peaking	403,869	-0.7%	-2,827	58-R2	58	31.8	54.9%	87%	13%	52,503	-5%	-2,625	-0.7%
2513		Suwannee River Peaking	5,098,623	-0.7%	-35,690	58-R2	58	31.8	54.9%	87%	13%	662,821	-5%	-33,141	-0.7%
2514		Tiger Bay Cogen	7,978,734	-0.7%	-55,851	58-R2	58	31.8	54.9%	87%	13%	1,037,235	-5%	-51,862	-0.7%
2516		Turner Peaking	4,611,530	-0.7%	-32,281	58-R2	58	31.8	54.9%	87%	13%	598,499	-5%	-29,976	-0.7%
2516		University of Fla Cogen	3,561,068	-0.7%	-24,927	58-R2	58	31.8	54.9%	87%	13%	462,939	-5%	-23,147	-0.7%
2550		System-Other	164,933	-0.7%	-1,155	58-R2	58	31.8	54.9%	87%	13%	21,441	-6%	-1,072	-0.7%
TOTAL Account 344			225,492,201	-0.7%	-1,578,446							29,313,986		-1,465,698	-0.7%
345.00		Accessory Electric Equipment													
2500		Avon Park Peaking	1,158,363	-3.5%	-40,543	47-S1	47	31.9	67.9%	77%	23%	266,424	-15%	-39,964	-3.5%
2501		Bartow Peaking	2,129,929	-3.5%	-74,548	47-S1	47	31.9	67.9%	77%	23%	489,884	-15%	-73,483	-3.5%
2503		Bayboro Peaking	1,121,460	-3.5%	-38,251	47-S1	47	31.9	67.9%	77%	23%	257,936	-15%	-38,690	-3.5%
2504		Debary Peaking	6,228,869	-3.5%	-218,010	47-S1	47	31.9	67.9%	77%	23%	1,432,640	-16%	-214,896	-3.5%
2505		Debary Peaking (New)	5,110,760	-3.5%	-178,877	47-S1	47	31.9	67.9%	77%	23%	1,175,475	-16%	-176,321	-3.5%
2506		Higgins Peaking	2,597,322	-3.5%	-90,906	47-S1	47	31.9	67.9%	77%	23%	597,384	-15%	-89,608	-3.5%
2507		Hines Energy Complex	28,641,588	-3.5%	-1,002,456	47-S1	47	31.9	67.9%	77%	23%	6,587,565	-15%	-986,135	-3.5%
2510		Hines Energy Complex Unit # 2	42,590,073	-3.5%	-1,490,653	47-S1	47	31.9	67.9%	77%	23%	9,795,717	-15%	-1,469,358	-3.5%
2508		Intercession City Peak # 11	3,680,800	-3.5%	-128,128	47-S1	47	31.9	67.9%	77%	23%	841,984	-15%	-126,288	-3.5%
2509		Intercession City Peak P1-P6	2,872,890	-3.5%	-100,551	47-S1	47	31.9	67.9%	77%	23%	680,765	-15%	-98,115	-3.5%
2510		Intercession City Peak P12-P14	4,633,709	-3.5%	-162,180	47-S1	47	31.9	67.9%	77%	23%	1,065,763	-15%	-159,863	-3.5%
2511		Intercession City Peak P7-P10	5,167,850	-3.5%	-180,875	47-S1	47	31.9	67.9%	77%	23%	1,188,605	-16%	-178,291	-3.5%
2512		Rio Pinar Peaking	295,994	-3.5%	-10,360	47-S1	47	31.9	67.9%	77%	23%	68,079	-15%	-10,212	-3.5%
2513		Suwannee River Peaking	1,836,372	-3.5%	-64,273	47-S1	47	31.9	67.9%	77%	23%	422,366	-16%	-63,355	-3.5%
2514		Tiger Bay Cogen	8,431,463	-3.5%	-295,101	47-S1	47	31.9	67.9%	77%	23%	1,939,237	-15%	-290,885	-3.5%
2515		Turner Peaking	2,242,240	-3.5%	-78,478	47-S1	47	31.9	67.9%	77%	23%	515,715	-15%	-77,357	-3.5%
2516		University of Fla Cogen	5,601,422	-3.5%	-196,050	47-S1	47	31.9	67.9%	77%	23%	1,288,327	-15%	-193,249	-3.5%
2550		System-Other	96,605	-3.5%	-3,381	47-S1	47	31.9	67.9%	77%	23%	22,219	-15%	-3,333	-3.5%
TOTAL Account 345			124,417,711	-3.5%	-4,354,621							28,616,073		-4,292,411	-3.5%
346.00		Misc. Power Plant Equipment													
2500		Avon Park Peaking	71,944	-5.6%	-4,029	40-R1	40	28.5	71.2%	72%	28%	20,144	-20%	-4,029	-5.6%
2501		Bartow Peaking	144,659	-5.6%	-8,101	40-R1	40	28.5	71.2%	72%	28%	40,504	-20%	-8,101	-5.6%
2503		Bayboro Peaking	371,332	-5.6%	-20,795	40-R1	40	28.5	71.2%	72%	28%	103,973	-20%	-20,795	-5.6%
2504		Debary Peaking	443,459	-5.6%	-24,834	40-R1	40	28.5	71.2%	72%	28%	124,169	-20%	-24,834	-5.6%
2505		Debary Peaking (New)	834,978	-5.6%	-46,769	40-R1	40	28.5	71.2%	72%	28%	233,794	-20%	-46,769	-5.6%
2506		Higgins Peaking	98,477	-5.6%	-5,515	40-R1	40	28.5	71.2%	72%	28%	27,573	-20%	-5,515	-5.6%
2507		Hines Energy Complex	1,337,663	-5.6%	-74,909	40-R1	40	28.5	71.2%	72%	28%	374,546	-20%	-74,909	-5.6%
2510		Hines Energy Complex Unit # 2	3,668,622	-5.6%	-205,443	40-R1	40	28.5	71.2%	72%	28%	1,027,214	-20%	-205,443	-5.6%
2508		Intercession City Peak # 11	83,287	-5.6%	-4,665	40-R1	40	28.5	71.2%	72%	28%	23,323	-20%	-4,665	-5.6%
2509		Intercession City Peak P1-P6	478,311	-5.6%	-26,785	40-R1	40	28.5	71.2%	72%	28%	133,927	-20%	-26,785	-5.6%
2510		Intercession City Peak P12-P14	191,176	-5.6%	-10,706	40-R1	40	28.5	71.2%	72%	28%	53,529	-20%	-10,706	-5.6%
2511		Intercession City Peak P7-P10	1,052,198	-5.6%	-58,923	40-R1	40	28.5	71.2%	72%	28%	294,615	-20%	-58,923	-5.6%
2512		Rio Pinar Peaking	4,498	-5.6%	-252	40-R1	40	28.5	71.2%	72%	28%	1,259	-20%	-252	-5.6%
2513		Suwannee River Peaking	131,399	-5.6%	-7,358	40-R1	40	28.5	71.2%	72%	28%	36,792	-20%	-7,358	-5.6%
2514		Tiger Bay Cogen	1,074,534	-5.6%	-60,174	40-R1	40	28.5	71.2%	72%	28%	300,969	-20%	-60,174	-5.6%
2515		Turner Peaking	248,524	-5.6%	-13,917	40-R1	40	28.5	71.2%	72%	28%	69,587	-20%	-13,917	-5.6%
2516		University of Fla Cogen	995,623	-5.6%	-55,755	40-R1	40	28.5	71.2%	72%	28%	278,774	-20%	-55,755	-5.6%
2550		System-Other	27,203	-5.6%	-1,523	40-R1	40	28.5	71.2%	72%	28%	7,617	-20%	-1,523	-5.6%
TOTAL Account 346			11,267,897	-5.6%	-630,443							3,152,211		-630,442	-5.6%
TOTAL Other Production Plant			1,168,108,273	-3.7%	-42,832,129							260,784,029		-42,657,173	-3.7%

Table 3

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service, Adjustments,
And Original Cost Per Depreciation Study as of December 31, 2003

Account No. <u>(a)</u>	<u>Description</u> <u>(b)</u>	Original Cost Per Books <u>12/31/03</u> <u>(c)</u>	Original Cost Per Depr Study <u>12/31/03</u> <u>(f)</u>
<u>DEPRECIABLE PLANT</u>			
<u>Steam Production Plant</u>			
311.00	Structures & Improvements		
	Anclote Steam	35,902,465	35,902,465
	Bartow Steam	18,098,831	18,098,831
	Crystal River 1 & 2 Steam	74,437,609	74,437,609
	Crystal River 4 & 5 Steam	148,933,350	148,933,350
	Suwannee River Steam	4,784,695	4,784,695
	Bartow/Ancl. Pipeline	980,037	980,037
	TOTAL Account 311	283,136,987	283,136,987
312.00	Boiler Plant Equipment		
	Anclote Steam	99,579,626	99,579,626
	Bartow Steam	62,591,756	62,591,756
	Crystal River 1 & 2 Steam	162,050,393	162,050,393
	Crystal River 4 & 5 Steam	458,027,212	458,027,212
	Suwannee River Steam	12,934,454	12,934,454
	Bartow/Ancl. Pipeline	15,474,640	15,474,640
	TOTAL Account 312.00	810,658,082	810,658,082
312.90	Boiler Plant Equipment-Coal		
	Crystal River 1 & 2 Steam	1,029,450	1,029,450
	Crystal River 4 & 5 Steam	1,727,433	1,727,433
	TOTAL Account 312.90	2,756,883	2,756,883
	TOTAL Account 312	813,414,965	813,414,965
314.00	Turbogenerator Units		
	Anclote Steam	93,613,675	93,613,675
	Bartow Steam	26,005,675	26,005,675
	Crystal River 1 & 2 Steam	115,384,060	115,384,060
	Crystal River 4 & 5 Steam	192,498,297	192,498,297
	Suwannee River Steam	10,725,328	10,725,328
	TOTAL Account 314	438,227,035	438,227,035
315.00	Accessory Electric Equipment		
	Anclote Steam	26,195,009	26,195,009
	Bartow Steam	13,658,196	13,658,196
	Crystal River 1 & 2 Steam	33,942,829	33,942,829
	Crystal River 4 & 5 Steam	85,565,457	85,565,457
	Suwannee River Steam	2,265,547	2,265,547
	Bartow/Ancl. Pipeline	1,320,430	1,320,430
	TOTAL Account 315	162,947,467	162,947,467

Table 3

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service, Adjustments,
And Original Cost Per Depreciation Study as of December 31, 2003

Account No. (a)	Description (b)	Original Cost Per Books 12/31/03 (c)	Original Cost Per Depr Study 12/31/03 (f)
316.00	Miscellaneous Power Plant Equipment		
	Andote Steam	5,615,733	5,615,733
	Bartow Steam	3,114,639	3,114,639
	Crystal River 1 & 2 Steam	5,481,295	5,481,295
	Crystal River 4 & 5 Steam	11,382,507	11,382,507
	Suwannee River Steam	437,827	437,827
	Bartow/Ancl. Pipeline	152,597	152,597
	TOTAL Account 316	26,184,599	26,184,599
	TOTAL Steam Production Plant	1,723,911,053	1,723,911,053
	<u>Nuclear Production Plant</u>		
321.00	Structures and Improvements		
	Crystal River #3	239,795,954	239,795,954
321.10	Structures and Improvements		
	Tallahassee	4,590,511	4,590,511
	TOTAL Account 321	244,386,465	244,386,465
322.00	Reactor Plant Equipment		
	Crystal River #3	263,052,970	263,052,970
322.10	Reactor Plant Equipment		
	Tallahassee	2,006,295	2,006,295
	TOTAL Account 322	265,059,265	265,059,265
323.00	Turbogenerator Units		
	Crystal River #3	87,812,715	87,812,715
323.10	Turbogenerator Units		
	Tallahassee	1,545,523	1,545,523
	TOTAL Account 323	89,358,238	89,358,238
324.00	Accessory Electric Equipment		
	Crystal River #3	181,680,555	181,680,555
324.10	Accessory Electric Equipment		
	Tallahassee	645,490	645,490
	TOTAL Account 324	182,326,045	182,326,045

Table 3

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service, Adjustments,
And Original Cost Per Depreciation Study as of December 31, 2003

Account No.	Description	Original Cost Per Books 12/31/03	Original Cost Per Depr Study 12/31/03
(a)	(b)	(c)	(f)
325.00	Misc. Power Plant Equipment		
	Crystal River #3	34,583,987	34,583,987
325.10	Misc. Power Plant Equipment		
	Tallahassee	237,806	237,806
	TOTAL Account 325	34,821,793	34,821,793
	TOTAL Nuclear Production Plant	815,951,807	815,951,807
	Other Production Plant		
341.00	Structures and Improvements		
2500	Avon Park Peaking	429,406	429,406
2501	Bartow Peaking	1,074,388	1,074,388
2503	Bayboro Peaking	1,428,456	1,428,456
2504	Debary Peaking	4,464,527	4,464,527
2505	Debary Peaking (New)	4,716,921	4,716,921
2506	Higgins Peaking	706,189	706,189
2507	Hines Energy Complex	16,562,780	16,562,780
2520	Hines Energy Complex Unit # 2	11,899,512	11,899,512
2508	Intercession City Peak # 11	1,181,484	1,181,484
2509	Intercession City Peak P1-P6	3,139,013	3,139,013
2510	Intercession City Peak P12-P14	7,883,135	7,883,135
2511	Intercession City Peak P7-P10	9,423,437	9,423,437
	Port St Joe Peak	0	0
2512	Rio Pinar Peaking	71,472	71,472
2513	Suwannee River Peaking	1,471,200	1,471,200
2514	Tiger Bay Cogen	4,610,421	4,610,421
2515	Turner Peaking	1,288,698	1,288,698
2516	University of Fla Cogen	6,395,328	6,395,328
	TOTAL Account 341	76,746,366	76,746,366
342.00	Fuel Holders, Production and Accessories		
2500	Avon Park Peaking	447,580	447,580
2501	Bartow Peaking	1,157,842	1,157,842
2503	Bayboro Peaking	835,325	835,325
2504	Debary Peaking	6,369,849	6,369,849
2505	Debary Peaking (New)	7,965,173	7,965,173
2506	Higgins Peaking	938,030	938,030
2507	Hines Energy Complex	3,070,083	3,070,083
2520	Hines Energy Complex Unit # 2	0	0
2508	Intercession City Peak # 11	1,379,318	1,379,318
2509	Intercession City Peak P1-P6	1,649,809	1,649,809
2510	Intercession City Peak P12-P14	6,375,691	6,375,691
2511	Intercession City Peak P7-P10	7,497,275	7,497,275
2512	Rio Pinar Peaking	320,781	320,781
2513	Suwannee River Peaking	2,366,801	2,366,801
2514	Tiger Bay Cogen	2,041,035	2,041,035
2515	Turner Peaking	2,561,186	2,561,186
2516	University of Fla Cogen	5,612,561	5,612,561
	TOTAL Account 342	50,588,339	50,588,339

Table 3

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service, Adjustments,
And Original Cost Per Depreciation Study as of December 31, 2003

Account No.	Description	Original Cost Per Books 12/31/03	Original Cost Per Depr Study 12/31/03
(a)	(b)	(c)	(f)
343.00	Prime Movers		
2500	Avon Park Peaking	4,841,348	4,841,348
2501	Bartow Peaking	12,625,658	12,625,658
2503	Bayboro Peaking	13,936,542	13,936,542
2504	Debary Peaking	23,671,299	23,671,299
2505	Debary Peaking (New)	59,879,276	59,879,276
2506	Higgins Peaking	9,841,425	9,841,425
2507	Hines Energy Complex	218,954,102	218,954,102
2520	Hines Energy Complex Unit # 2	72,913,676	72,913,676
2508	Intercession City Peak # 11	13,372,580	13,372,580
2509	Intercession City Peak P1-P6	22,267,084	22,267,084
2510	Intercession City Peak P12-P14	52,193,975	52,193,975
2511	Intercession City Peak P7-P10	60,705,023	60,705,023
2512	Rio Pinar Peaking	1,985,457	1,985,457
2513	Suwannee River Peaking	17,766,413	17,766,413
2514	Tiger Bay Cogen	64,236,494	64,236,494
2515	Turner Peaking	11,746,676	11,746,676
2516	University of Fla Cogen	18,668,730	18,668,730
	TOTAL Account 343	679,605,759	679,605,759
344.00	Generators		
2500	Avon Park Peaking	1,591,044	1,591,044
2501	Bartow Peaking	6,887,096	6,887,096
2503	Bayboro Peaking	3,867,446	3,867,446
2504	Debary Peaking	9,457,806	9,457,806
2505	Debary Peaking (New)	17,977,320	17,977,320
2506	Higgins Peaking	2,576,476	2,576,476
2507	Hines Energy Complex	25,859,571	25,859,571
2520	Hines Energy Complex Unit # 2	95,485,490	95,485,490
2508	Intercession City Peak # 11	2,664,079	2,664,079
2509	Intercession City Peak P1-P6	4,665,521	4,665,521
2510	Intercession City Peak P12-P14	15,414,519	15,414,519
2511	Intercession City Peak P7-P10	17,227,078	17,227,078
2512	Rio Pinar Peaking	403,869	403,869
2513	Suwannee River Peaking	5,098,623	5,098,623
2514	Tiger Bay Cogen	7,978,734	7,978,734
2515	Turner Peaking	4,611,530	4,611,530
2516	University of Fla Cogen	3,561,068	3,561,068
2550	System-Other	164,933	164,933
	TOTAL Account 344	225,492,201	225,492,201

Table 3

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service, Adjustments,
And Original Cost Per Depreciation Study as of December 31, 2003

Account No. (a)	Description (b)	Original Cost Per Books 12/31/03 (c)	Original Cost Per Depr Study 12/31/03 (f)
345.00	Accessory Electric Equipment		
2500	Avon Park Peaking	1,158,363	1,158,363
2501	Bartow Peaking	2,129,929	2,129,929
2503	Bayboro Peaking	1,121,460	1,121,460
2504	Debary Peaking	6,228,869	6,228,869
2505	Debary Peaking (New)	5,110,760	5,110,760
2506	Higgins Peaking	2,597,322	2,597,322
2507	Hines Energy Complex	28,641,588	28,641,588
2520	Hines Energy Complex Unit # 2	42,590,073	42,590,073
2508	Intercession City Peak # 11	3,660,800	3,660,800
2509	Intercession City Peak P1-P6	2,872,890	2,872,890
2510	Intercession City Peak P12-P14	4,633,709	4,633,709
2511	Intercession City Peak P7-P10	5,167,850	5,167,850
2512	Rio Pinar Peaking	295,994	295,994
2513	Suwannee River Peaking	1,836,372	1,836,372
2514	Tiger Bay Cogen	8,431,463	8,431,463
2515	Turner Peaking	2,242,240	2,242,240
2516	University of Fla Cogen	5,601,422	5,601,422
2550	System-Other	96,605	96,605
	TOTAL Account 345	124,417,711	124,417,711
346.00	Misc. Power Plant Equipment		
2500	Avon Park Peaking	71,944	71,944
2501	Bartow Peaking	144,659	144,659
2503	Bayboro Peaking	371,332	371,332
2504	Debary Peaking	443,459	443,459
2505	Debary Peaking (New)	834,978	834,978
2506	Higgins Peaking	98,477	98,477
2507	Hines Energy Complex	1,337,663	1,337,663
2520	Hines Energy Complex Unit # 2	3,668,622	3,668,622
2508	Intercession City Peak # 11	83,297	83,297
2509	Intercession City Peak P1-P6	478,311	478,311
2510	Intercession City Peak P12-P14	191,176	191,176
2511	Intercession City Peak P7-P10	1,052,198	1,052,198
2512	Rio Pinar Peaking	4,498	4,498
2513	Suwannee River Peaking	131,399	131,399
2514	Tiger Bay Cogen	1,074,534	1,074,534
2515	Turner Peaking	248,524	248,524
2516	University of Fla Cogen	995,623	995,623
2550	System-Other	27,203	27,203
	TOTAL Account 346	11,257,897	11,257,897
	TOTAL Other Production Plant	1,168,108,273	1,168,108,273

Table 3

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service, Adjustments,
And Original Cost Per Depreciation Study as of December 31, 2003

Account No. (a)	Description (b)	Original Cost Per Books 12/31/03 (c)	Original Cost Per Depr Study 12/31/03 (f)
<u>Transmission Plant</u>			
350.10	Land Rights	35,120,469	35,120,469
352.00	Structures and Improvements	18,220,507	18,220,507
353.10	Station Equipment	378,500,148	378,500,148
353.20	Station Equipment-Station Control	32,523,654	32,523,654
354.00	Towers and Fixtures	69,029,576	69,029,576
355.00	Poles and Fixtures	242,606,458	242,606,458
356.00	Overhead Conductors and Devices	200,202,294	200,202,294
357.00	Underground Conduit	6,853,092	6,853,092
358.00	Underground Conductors & Devices	9,494,272	9,494,272
359.00	Roads and Trails	1,923,175	1,923,175
	TOTAL Transmission Plant	994,473,646	994,473,646
<u>Distribution Plant</u>			
360.10	Land Rights	556,471	556,471
361.00	Structures and Improvements	19,334,943	19,334,943
362.00	Station Equipment	342,011,685	342,011,685
364.00	Poles, Towers and Fixtures	401,876,047	401,876,047
365.00	Overhead Conductors and Devices	433,345,157	433,345,157
366.00	Underground Conduit	144,705,244	144,705,244
367.00	Underground Conductors and Devices	403,499,688	403,499,688
368.00	Line Transformers	388,836,185	388,836,185
369.10	Services-Overhead	74,037,786	74,037,786
369.20	Services-Underground	307,830,679	307,830,679
370.00	Meters	121,922,933	121,922,933
370.10	Meters-Energy Conservation	451,124	451,124
371.00	Installation on Customers Premises	2,927,208	2,927,208
373.00	Street Lighting and Signal Systems	227,226,492	227,226,492
	TOTAL Distribution Plant	2,868,561,643	2,868,561,643
<u>General Plant</u>			
390.00	Structures and Improvements	74,262,764	74,262,764
391.00	Office Furniture and Equipment	34,800,512	34,800,512
<u>Transportation Equipment</u>			
392.10	Passenger Cars	987,417	987,417
392.20	Light Trucks	17,202,607	17,202,607
392.30	Heavy Trucks	13,877,910	13,877,910
392.40	Special Trucks	73,847,591	73,847,591
392.50	Trailers	6,913,030	6,913,030
	Total Account 392	112,828,556	112,828,556

Table 3

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service, Adjustments,
And Original Cost Per Depreciation Study as of December 31, 2003

Account No. (a)	Description (b)	Original Cost Per Books 12/31/03 (c)	Original Cost Per Depr Study 12/31/03 (f)
393.00	Stores Equipment	3,120,964	3,120,964
394.00	Tools, Shop and Garage Equipment	9,416,955	9,416,955
395.00	Laboratory Equipment	4,078,916	4,078,916
396.00	Power Operated Equipment	2,603,914	2,603,914
397.00	Communication Equipment	61,803,450	61,803,450
398.00	Miscellaneous Equipment	3,408,563	3,408,563
	TOTAL General Plant	306,324,593	306,324,593
	TOTAL Depreciable Plant	7,877,331,014	7,877,331,014
	<u>NON-DEPRECIABLE PLANT</u>		
	<u>Intangible Plant</u>		
301.00	Organization		0
302.00	Franchises and Consents		0
303.00	Miscellaneous Plant	116,397,242	116,397,242
	TOTAL Intangible Plant	116,397,242	116,397,242
	<u>Land</u>		
310.00	Steam Production Land	6,450,314	6,450,314
320.00	Nuclear Production Land	41,218	41,218
340.00	Other Production Land	18,646,067	18,646,067
350.00	Transmission Land	16,953,860	16,953,860
360.00	Distribution Land	21,406,464	21,406,464
389.00	General Land	10,201,358	10,201,358
	TOTAL Land	73,699,281	73,699,281
	TOTAL Non-Depreciable Plant	190,096,523	190,096,523
	TOTAL PLANT IN SERVICE	8,067,427,538	8,067,427,538

Progress Energy Florida, Inc

Table 4

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant In Service as of December 31, 2003

Account No. (a)	Description (b)	Depr Reserve Per Books 12-31-03							Total Depr Reserve 12/31/03 (i)
		Recovery (c)	Dismantlement (d)	Amortization				Wholesale (i)	
				Trans-Gen (e)	Distr-Gen (f)	General (g)	Other (h)		
DEPRECIABLE PLANT									
Steam Production Plant									
311.00	Structures & Improvements								
	Anclote Steam	21,361,121	2,905,018						24,266,139
	Avon Park Steam		0						0
	Bartow Steam	15,051,887	1,555,768						16,607,452
	Crystal River 1 & 2 Steam	50,167,702	5,308,050						55,473,752
	Crystal River 4 & 5 Steam	69,750,537	10,928,878						80,677,413
	Higgins Steam		0						0
	Inglis Steam		0						0
	Suwannee River Steam	4,595,422	444,435						5,039,857
	Turner Steam		0						0
	Bartow/Ancl. Pipeline	(1) 638,789	86,873						723,662
	TOTAL Account 311	161,563,258	21,225,017	0	0	0	0	0	182,788,275
312.00	Boiler Plant Equipment								
	Anclote Steam	71,732,832	7,395,392						79,128,024
	Bartow Steam	48,631,250	4,613,784						53,245,034
	Crystal River 1 & 2 Steam	103,875,179	10,137,372						114,012,551
	Crystal River 4 & 5 Steam	320,688,027	34,867,446						355,555,472
	Suwannee River Steam	12,801,295	1,158,628						13,957,922
	Bartow/Ancl. Pipeline	(1) 8,333,045	1,136,822						9,469,868
	TOTAL Account 312.00	566,061,428	59,307,444	0	0	0	0	0	625,368,872
312.90	Boiler Plant Equipment-Coal								
	Crystal River 1 & 2 Steam	1,029,450	108,609						1,138,059
	Crystal River 4 & 5 Steam	1,727,433	132,624						1,860,057
	TOTAL Account 312.90	2,756,883	241,233	0	0	0	0	0	2,998,116
	TOTAL Account 312	568,818,311	59,548,676	0	0	0	0	0	628,366,987
314.00	Turbogenerator Units								
	Anclote Steam	72,403,864	6,736,322						79,140,185
	Bartow Steam	24,568,310	2,091,108						26,659,418
	Crystal River 1 & 2 Steam	82,125,691	6,544,522						88,670,213
	Crystal River 4 & 5 Steam	131,319,006	12,932,549						144,251,555
	Suwannee River Steam	10,680,262	973,685						11,653,947
	TOTAL Account 314	321,097,132	29,278,186	0	0	0	0	0	350,375,318
315.00	Accessory Electric Equipment								
	Anclote Steam	19,676,104	1,982,530						21,658,634
	Bartow Steam	12,004,597	1,005,224						13,009,821
	Crystal River 1 & 2 Steam	22,492,262	2,208,656						24,700,918
	Crystal River 4 & 5 Steam	47,942,597	5,334,567						53,277,164
	Suwannee River Steam	2,265,547	209,638						2,475,185
	Bartow/Ancl. Pipeline	(1) 816,297	111,362						927,659
	TOTAL Account 315	105,197,404	10,851,978	0	0	0	0	0	116,049,382

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Table 4

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant in Service as of December 31, 2003

Account No. (a)	Description (b)	Depr Reserve Per Books 12-31-03 Amortization							Total Depr Reserve 12/31/03 (i)
		Recovery (c)	Dismantlement (d)	Trans-Gen (e)	Distr-Gen (f)	General (g)	(h)	Wholesale (i)	
316.00	Miscellaneous Power Plant Equipment								
	Anclote Steam	4,613,940	334,141						4,948,082
	Bartow Steam	2,153,699	168,237						2,321,936
	Crystal River 1 & 2 Steam	3,993,274	307,461						4,300,735
	Crystal River 4 & 5 Steam	6,791,897	538,094						7,329,991
	Suwannee River Steam	433,460	33,482						466,941
	Bartow/Ancl. Pipeline (1)	57,259	7,812						65,071
	TOTAL Account 316	18,043,530	1,389,227	0	0	0	0	0	19,432,758
			122,293,084						1,297,012,719
316.20	Miscellaneous Power Plant Equipment								
	Anclote Steam						115,222		115,222
	Bartow Steam						75,596		75,596
	Crystal River 1 & 2 Steam						91,655		91,655
	Crystal River 4 & 5 Steam						203,096		203,096
	Suwannee River Steam						4,073		4,073
	System Assets						397,414		397,414
	TOTAL Account 316.20	0	0	0	0	0	887,057	0	887,057
316.30	Miscellaneous Power Plant Equipment								
	Anclote Steam						66,442		66,442
	Bartow Steam						6,457		6,457
	Crystal River 1 & 2 Steam						22,359		22,359
	Crystal River 4 & 5 Steam						206,904		206,904
	Bartow/Ancl. Pipeline						2,949		2,949
	System Assets						157,773		157,773
	TOTAL Account 316.30	0	0	0	0	0	462,884	0	462,884
	TOTAL Steam Production Plant	1,174,719,635	122,293,084	0	0	0	1,349,940	0	1,298,362,659
	<u>Nuclear Production Plant</u>								
321.00	Structures and Improvements								
	Crystal River #3 (2)	131,015,777	633,858				0		131,649,635
321.10	Structures and Improvements								
	Tallahassee (2)	950,157	4,597				0		954,753
	TOTAL Account 321	131,965,934	638,455	0	0	0	0	0	132,604,389
322.00	Reactor Plant Equipment								
	Crystal River #3 (2)	190,316,616	699,023				0		191,015,639
322.10	Reactor Plant Equipment								
	Tallahassee (2)	531,390	1,952				0		533,341
	TOTAL Account 322	190,848,005	700,975	0	0	0	0	0	191,548,980

Progress Energy Florida, Inc

Table 4

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant in Service as of December 31, 2003

Account	Depr Reserve Per Books 12-31-03								Total Depr Reserve 12/31/03 (i)	
	No. (a)	Description (b)	Recovery (c)	Dismantlement (d)	Amortization					Wholesale (i)
				Trans-Gen (e)	Distr-Gen (f)	General (g)	Other (h)			
323.00	Turbogenerator Units Crystal River #3	(2)	61,706,344	403,578			0		62,109,921	
323.10	Turbogenerator Units Tallahassee	(2)	434,516	2,842			0		437,357	
	TOTAL Account 323		62,140,859	406,419	0	0	0	0	62,547,279	
324.00	Accessory Electric Equipment Crystal River #3	(2)	120,539,802	424,459			0		120,964,261	
324.10	Accessory Electric Equipment Tallahassee	(2)	163,967	577			0		164,544	
	TOTAL Account 324		120,703,769	425,036	0	0	0	0	121,128,806	
325.00	Misc. Power Plant Equipment Crystal River #3	(2)	23,596,287	114,817			0		23,711,104	
325.10	Misc. Power Plant Equipment Tallahassee	(2)	117,717	573			0		118,290	
	TOTAL Account 325		23,714,004	115,390	0	0	0	0	23,829,394	
				2,286,276					531,658,847	
325.20	Misc. Power Plant Equipment Crystal River #3						4,099,719		4,099,719	
325.30	Misc. Power Plant Equipment Crystal River #3						1,431,432		1,431,432	
325.00	Nuclear Decommissioning			325,430,897				18,053,759	343,484,656	
	TOTAL Nuclear Production Plant		529,372,572	327,717,173	0	0	5,531,151	18,053,759	880,674,655	
	<u>Other Production Plant</u>									
341.00	Structures and Improvements									
	Avon Park Peaking	(1)	451,578	9,437					461,015	
	Bartow Peaking	(1)	1,035,054	24,528					1,059,582	
	Bayboro Peaking	(1)	1,276,884	29,535					1,306,419	
	Debary Peaking	(1)	3,396,833	82,684					3,479,517	
	Debary Peaking (New)	(1)	1,713,343	57,910					1,771,252	
	Higgins Peaking	(1)	749,876	15,198					765,074	
	Hines Energy Complex	(1)	4,845,610	148,983					4,994,592	
	Hines Energy Complex Unit # 2	(1)	19,112	6,982					26,093	
	Intercession City Peak # 11	(1)	354,690	10,387					365,077	
	Intercession City Peak P1-P6 (Old)	(1)	2,276,411	55,500					2,331,911	
	Intercession City Peak P12-P14	(1)	927,140	35,451					962,590	
	Intercession City Peak P7-P10 (New)	(1)	3,205,424	109,710					3,315,134	

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Progress Energy Florida, Inc

Table 4

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant in Service as of December 31, 2003

Account	No.	Description	Depr Reserve Per Books 12-31-03						Total Depr Reserve 12/31/03		
			Amortization								
			Recovery	Dismantlement	Trans-Gen	Distr-Gen	General	Other		Wholesale	
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)		
		Port St Joe Peak	(1)	0	0						0
		Rio Pinar Peaking	(1)	80,562	1,451						82,014
		Suwannee River Peaking	(1)	1,259,449	29,615						1,289,063
		Tiger Bay Cogen	(1)	1,807,936	36,896						1,844,832
		Turner Peaking	(1)	871,882	20,066						891,948
		University of Fla Cogen	(1)	2,460,693	91,309				413,126		2,965,328
		TOTAL Account 341		26,732,676	765,640	0	0	0	413,126	0	27,911,442
342.00		Fuel Holders, Production and Accessories									
		Avon Park Peaking	(1)	340,688	7,120						347,807
		Bartow Peaking	(1)	1,003,237	23,774						1,027,011
		Bayboro Peaking	(1)	685,383	15,853						701,237
		Debary Peaking	(1)	5,062,939	123,239						5,186,178
		Debary Peaking (New)	(1)	2,461,462	83,195						2,544,657
		Higgins Peaking	(1)	793,808	16,088						809,896
		Hines Energy Complex	(1)	858,288	26,389						884,677
		Intercession City Peak # 11	(1)	387,506	11,348						398,854
		Intercession City Peak P1-P6 (Old)	(1)	1,132,660	27,615						1,160,275
		Intercession City Peak P12-P14	(1)	698,327	26,702						725,029
		Intercession City Peak P7-P10 (New)	(1)	2,382,830	81,556						2,464,386
		Rio Pinar Peaking	(1)	348,025	6,269						354,293
		Suwannee River Peaking	(1)	1,741,959	40,960						1,782,919
		Tiger Bay Cogen	(1)	588,403	12,008						600,411
		Turner Peaking	(1)	2,269,133	52,223						2,321,355
		University of Fla Cogen	(1)	2,009,259	74,552						2,083,811
		TOTAL Account 342		22,763,907	628,890	0	0	0	0	0	23,392,797
342.90		Fuel Holders, Production and Accessories									
		NG Gas Conv Sites							1,028,672		1,028,672
343.00		Prime Movers									
		Avon Park Peaking	(1)	4,776,402	99,815						4,876,217
		Bartow Peaking	(1)	8,501,183	201,455						8,702,638
		Bayboro Peaking	(1)	12,572,110	290,803						12,862,912
		Debary Peaking	(1)	16,364,799	398,343						16,763,143
		Debary Peaking (New)	(1)	19,057,443	644,127						19,701,569
		Higgins Peaking	(1)	10,388,554	210,546						10,599,100
		Hines Energy Complex	(1)	54,667,032	1,660,768						56,347,819
		Hines Energy Complex Unit # 2	(1)	106,608	38,944						145,552
		Intercession City Peak # 11	(1)	3,882,824	113,122						3,975,946
		Intercession City Peak P1-P6 (Old)	(1)	16,214,441	395,317						16,609,758
		Intercession City Peak P12-P14	(1)	5,520,617	211,435						5,741,052
		Intercession City Peak P7-P10 (New)	(1)	17,461,831	597,655						18,059,486
		Rio Pinar Peaking	(1)	1,721,882	31,015						1,752,897
		Suwannee River Peaking	(1)	14,884,629	349,998						15,234,627
		Tiger Bay Cogen	(1)	22,375,008	456,623						22,831,631
		Turner Peaking	(1)	6,613,712	202,842						9,016,554
		University of Fla Cogen	(1)	5,328,715	197,717						5,526,432
		TOTAL Account 343		222,626,790	6,120,544	0	0	0	0	0	228,747,334

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Progress Energy Florida, Inc

Table 4

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant In Service as of December 31, 2003

Account	Depr Reserve Per Books 12-31-03								Total Depr Reserve 12/31/03	
	No.	Description	Recovery	Dismantlement	Amortization					
					Trans-Gen	Distr-Gen	General	Other		Wholesale
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
344.00	Generators									
	Avon Park Peaking	(1)	1,255,945	26,246						1,282,192
	Bartow Peaking	(1)	6,470,564	153,334						6,623,899
	Bayboro Peaking	(1)	2,367,811	54,769						2,422,581
	Debary Peaking	(1)	7,667,563	188,840						7,854,203
	Debary Peaking (New)	(1)	6,166,506	208,423						6,374,929
	Higgins Peaking	(1)	2,797,439	56,696						2,854,135
	Hines Energy Complex	(1)	7,461,112	229,399						7,690,510
	Hines Energy Complex Unit # 2	(1)	146,493	53,514						200,007
	Intercession City Peak # 11	(1)	790,761	23,157						813,918
	Intercession City Peak P1-P6 (Old)	(1)	3,322,098	80,995						3,403,092
	Intercession City Peak P12-P14	(1)	1,750,111	66,919						1,817,030
	Intercession City Peak P7-P10 (New)	(1)	5,308,958	181,706						5,490,664
	Rio Pinar Peaking	(1)	545,033	9,817						554,850
	Suwannee River Peaking	(1)	4,478,229	105,301						4,583,531
	Tiger Bay Cogen	(1)	2,966,830	60,546						3,027,377
	Turner Peaking	(1)	4,196,949	96,590						4,293,539
	University of Fla Cogen	(1)	1,385,456	51,406						1,436,862
	System-Other	(1)	0	70						70
	TOTAL Account 344		59,077,858	1,645,530	0	0	0	0	0	60,723,388
345.00	Accessory Electric Equipment									
	Avon Park Peaking	(1)	1,095,998	22,904						1,118,900
	Bartow Peaking	(1)	2,104,664	49,875						2,154,539
	Bayboro Peaking	(1)	1,096,853	25,371						1,122,224
	Debary Peaking	(1)	5,325,130	129,621						5,454,751
	Debary Peaking (New)	(1)	1,945,293	65,749						2,011,042
	Higgins Peaking	(1)	2,477,052	50,203						2,527,255
	Hines Energy Complex	(1)	9,034,295	277,768						9,312,062
	Hines Energy Complex Unit # 2	(1)	71,398	26,082						97,480
	Intercession City Peak # 11	(1)	1,154,686	33,815						1,188,500
	Intercession City Peak P1-P6 (Old)	(1)	2,083,081	50,788						2,133,847
	Intercession City Peak P12-P14	(1)	559,986	21,412						581,398
	Intercession City Peak P7-P10 (New)	(1)	1,733,341	59,326						1,792,667
	Rio Pinar Peaking	(1)	297,562	5,360						302,922
	Suwannee River Peaking	(1)	1,605,564	37,753						1,643,317
	Tiger Bay Cogen	(1)	3,404,808	69,484						3,474,293
	Turner Peaking	(1)	1,791,340	41,227						1,832,567
	University of Fla Cogen	(1)	2,183,450	81,015						2,264,464
	System-Other	(1)	0	47						47
	TOTAL Account 345		37,964,478	1,047,797	0	0	0	0	0	39,012,275
346.00	Misc. Power Plant Equipment									
	Avon Park Peaking	(1)	67,057	1,401						68,459
	Bartow Peaking	(1)	82,768	1,961						84,729
	Bayboro Peaking	(1)	277,892	6,428						284,320
	Debary Peaking	(1)	320,106	7,792						327,898
	Debary Peaking (New)	(1)	170,512	5,763						176,275
	Higgins Peaking	(1)	66,761	1,353						68,114
	Hines Energy Complex	(1)	351,709	10,814						362,523
	Hines Energy Complex Unit # 2	(1)	5,688	2,070						7,758
	Intercession City Peak # 11	(1)	20,399	597						20,996
	Intercession City Peak P1-P6 (Old)	(1)	176,788	4,310						181,098
	Intercession City Peak P12-P14	(1)	21,871	836						22,708

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Progress Energy Florida, Inc

Table 4

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant in Service as of December 31, 2003

Account	No.	Description	Depr Reserve Per Books 12-31-03						Total Depr Reserve 12/31/03		
			Recovery	Dismantlement	Amortization			Other		Wholesale	
	(a)	(b)	(c)	(d)	Trans-Gen	Distr-Gen	General	Other	Wholesale	(i)	
		Intercession City Peak P7-P10 (New)	(1)	219,557	7,515						227,071
		Rio Pinar Peaking	(1)	4,076	73						4,149
		Suwannee River Peaking	(1)	71,914	1,691						73,605
		Tiger Bay Cogen	(1)	327,292	6,679						333,972
		Turner Peaking	(1)	134,768	3,102						137,870
		University of Fla Cogen	(1)	360,431	13,373						373,804
		System-Other	(1)	0	12						12
		TOTAL Account 346		2,679,566	75,771	0	0	0	0	0	2,755,337
					10,284,173						382,542,574
346.20		Misc. Power Plant Equipment									
		Avon Park Peaking						1,878			1,878
		Bartow Peaking						1,925			1,925
		Bayboro Peaking						4,141			4,141
		Debary Peaking						17,717			17,717
		Debary Peaking (New)									0
		Higgins Peaking						1,925			1,925
		Hines Energy Complex						10,410			10,410
		Intercession City Peak # 11									0
		Intercession City Peak P1-P6 (Old)									0
		Intercession City Peak P12-P14									0
		Intercession City Peak P7-P10 (New)						30,686			30,686
		Rio Pinar Peaking									0
		Suwannee River Peaking									0
		Tiger Bay Cogen						9,304			9,304
		Turner Peaking									0
		University of Fla Cogen						13,557			13,557
		System-Other						26,921			26,921
		TOTAL Account 346.20		0	0	0	0	118,464	0	0	118,464
346.30		Misc. Power Plant Equipment									
		Avon Park Peaking						12,920			12,920
		Bartow Peaking									0
		Bayboro Peaking						9,580			9,580
		Debary Peaking						3,884			3,884
		Debary Peaking (New)						9,245			9,245
		Higgins Peaking						6,414			6,414
		Hines Energy Complex						3,051			3,051
		Intercession City Peak # 11									0
		Intercession City Peak P1-P6 (Old)						638			638
		Intercession City Peak P12-P14									0
		Intercession City Peak P7-P10 (New)						2,934			2,934
		Rio Pinar Peaking									0
		Suwannee River Peaking									0
		Tiger Bay Cogen									0
		Turner Peaking						17,275			17,275
		University of Fla Cogen						10,000			10,000
		System-Other						78,169			78,169
		TOTAL Account 346.30		0	0	0	0	154,110	0	0	154,110
		TOTAL Other Production Plant		371,845,275	10,284,173	0	0	1,714,371	0	0	383,843,819

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Table 4

Progress Energy Florida, Inc

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant in Service as of December 31, 2003

Account	No.	Description	Depr Reserve Per Books 12-31-03						Total Depr Reserve 12/31/03	
			Amortization							
			Recovery	Dismantlement	Trans-Gen	Distr-Gen	General	Other		Wholesale
(e)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	
Transmission Plant										
350.10	Land Rights		13,917,567							13,917,567
352.00	Structures and Improvements		7,221,642							7,221,642
353.10	Station Equipment		117,750,082							117,750,082
353.20	Station Equipment-Station Control		31,757,246							31,757,246
354.00	Towers and Fixtures		55,150,655							55,150,655
355.00	Poles and Fixtures		116,770,004							116,770,004
356.00	Overhead Conductors and Devices		121,057,170							121,057,170
357.00	Underground Conduit		5,225,339							5,225,339
358.00	Underground Conductors & Devices		7,731,221							7,731,221
359.00	Roads and Trails		1,065,845							1,065,845
	TOTAL Transmission Plant		477,646,769	0	0	0	0	0	0	477,646,769
Distribution Plant										
360.10	Land Rights		187,175							187,175
361.00	Structures and Improvements		6,026,015							6,026,015
362.00	Station Equipment		101,976,070							101,976,070
364.00	Poles, Towers and Fixtures		191,089,092							191,089,092
365.00	Overhead Conductors and Devices		232,423,030							232,423,030
366.00	Underground Conduit		30,179,763							30,179,763
367.00	Underground Conductors and Devices		106,834,509							106,834,509
368.00	Line Transformers		196,527,816							196,527,816
369.10	Services-Overhead		48,498,205							48,498,205
369.20	Services-Underground		81,346,962							81,346,962
370.00	Meters		48,874,020							48,874,020
370.10	Meters-Energy Conservation		0			394,882				394,882
371.00	Installation on Customers Premises		966,136							966,136
373.00	Street Lighting and Signal Systems		130,511,930							130,511,930
	TOTAL Distribution Plant		1,175,440,723	0	0	394,882	0	0	0	1,175,835,605
General Plant										
390.00	Structures and Improvements		14,723,537							14,723,537
391.00	Office Furniture and Equipment		0		105,680	6,750,679	16,173,803	3,013,876		26,044,037
Transportation Equipment										
392.10	Passenger Cars		0			551,212				551,212
392.20	Light Trucks		0			4,534,280				4,534,280
392.30	Heavy Trucks		0			5,516,892				5,516,892
392.40	Special Trucks		0			24,288,356				24,288,356
392.50	Trailers		0			920,440				920,440
	Total Account 392		0	0	0	35,811,181	0	0	0	35,811,181
393.00	Stores Equipment		0			2,163,116				2,163,116
394.00	Tools, Shop and Garage Equipment		0		9,704	6,556,993	5,508			6,572,205
395.00	Laboratory Equipment		0		10,896	784,257				795,252
396.00	Power Operated Equipment		0			1,695,143	9,071	33,564		1,737,778
397.00	Communication Equipment		0			2,246,089	24,712,797	3,234,457		30,193,342
398.00	Miscellaneous Equipment		0		7,375	830,725	695,140	243,475		1,776,715
	TOTAL General Plant		14,723,537	0	133,754	56,838,182	41,596,319	6,525,372	0	119,817,164
	TOTAL Depreciable Plant		3,743,748,510	460,294,430	133,754	57,233,064	41,596,319	15,120,835	18,053,759	4,336,180,671

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Progress Energy Florida, Inc

Table 4

Summary of Book Depreciation Reserve Relative To Original Cost of Utility Plant In Service as of December 31, 2003

Account No. (a)	Description (b)	Depr Reserve Per Books 12-31-03							Total Depr Reserve 12/31/03 (j)
		Recovery (c)	Dismantlement (d)	Trans-Gen (e)	Distr-Gen (f)	General (g)	Other (h)	Wholesale (i)	
NON-DEPRECIABLE PLANT									
<u>Intangible Plant</u>									
301.00	Organization							0	0
302.00	Franchises and Consents							0	0
303.00	Miscellaneous Plant							79,615,752	79,615,752
	TOTAL Intangible Plant	0	0	0	0	0	0	79,615,752	79,615,752
<u>Land</u>									
310.00	Steam Production Land								0
320.00	Nuclear Production Land								0
340.00	Other Production Land								0
350.00	Transmission Land								0
360.00	Distribution Land								0
389.00	General Land								0
	TOTAL Land	0	0	0	0	0	0	0	0
	TOTAL Non-Depreciable Plant	0	0	0	0	0	0	79,615,752	79,615,752
	TOTAL PLANT IN SERVICE	3,743,748,510	460,294,430	133,754	57,233,064	41,596,319	94,736,587	18,053,759	4,415,796,423
	(1) Recovery Reserve Allocated To Individual FERC Accounts								
	(2) Recovery Reserve Allocated To Individual Investment Locations								

Table 5

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters

Account No. (a)	Description (b)	Original Cost	A.S.L./	Net Saly	Theorecial Depr	Book Depr	Reserve Variance
		Per Books 12/31/03 (c)	Survivor Curve (d)				
DEPRECIABLE PLANT							
Steam Production Plant							
311.00	Structures & Improvements						
	Anclote Steam	35,902,465	80-L2 (1)	-2.3%	22,077,519	21,361,121	-716,398
	Bartow Steam	18,098,831	80-L2 (1)	-2.3%	11,823,489	15,051,687	3,228,198
	Crystal River 1 & 2 Steam	74,437,609	80-L2 (1)	-2.3%	40,324,854	50,167,702	9,842,848
	Crystal River 4 & 5 Steam	148,933,350	80-L2 (1)	-2.3%	83,041,941	69,750,537	-13,291,404
	Suwannee River Steam	4,784,695	80-L2 (1)	-2.3%	3,377,613	4,595,422	1,217,809
	Bartow/Ancl. Pipeline	980,037	80-L2 (1)	-2.3%	660,216	636,789	-23,427
	TOTAL Account 311	283,136,987			161,305,632	161,563,258	257,626
312.00	Boiler Plant Equipment						
	Anclote Steam	99,579,626	55-R1 (1)	-12.5%	56,203,414	71,732,632	15,529,218
	Bartow Steam	62,591,756	55-R1 (1)	-12.5%	35,063,781	48,631,250	13,567,469
	Crystal River 1 & 2 Steam	162,050,393	55-R1 (1)	-12.5%	77,041,879	103,875,179	26,833,300
	Crystal River 4 & 5 Steam	458,027,212	55-R1 (1)	-12.5%	264,985,198	320,688,027	55,702,829
	Suwannee River Steam	12,934,454	55-R1 (1)	-12.5%	8,790,125	12,801,295	4,011,170
	Bartow/Ancl. Pipeline	15,474,640	55-R1 (1)	-12.5%	8,639,608	8,333,045	-306,563
	TOTAL Account 312.00	810,658,082			450,724,005	566,061,428	115,337,423
312.90	Boiler Plant Equipment-Coal						
	Crystal River 1 & 2 Steam	1,029,450	55-R1 (1)	-15.0%	825,404	1,029,450	204,046
	Crystal River 4 & 5 Steam	1,727,433	55-R1 (1)	-15.0%	1,007,912	1,727,433	719,521
	TOTAL Account 312.90	2,756,883			1,833,316	2,756,883	923,567
	TOTAL Account 312	813,414,965			452,557,321	568,818,311	116,260,990
314.00	Turbogenerator Units						
	Anclote Steam	93,613,675	70-L0.5 (1)	-3.3%	51,194,618	72,403,864	21,209,246
	Bartow Steam	26,005,675	70-L0.5 (1)	-3.3%	15,891,981	24,568,310	8,676,329
	Crystal River 1 & 2 Steam	115,384,060	70-L0.5 (1)	-3.3%	49,736,979	82,125,691	32,388,712
	Crystal River 4 & 5 Steam	192,498,297	70-L0.5 (1)	-3.3%	98,284,630	131,319,006	33,034,376
	Suwannee River Steam	10,725,328	70-L0.5 (1)	-3.3%	7,399,801	10,680,262	3,280,461
	TOTAL Account 314	438,227,035			222,508,009	321,097,132	98,589,123
315.00	Accessory Electric Equipment						
	Anclote Steam	26,195,009	75-L0.5 (1)	-3.0%	15,066,811	19,676,104	4,609,293
	Bartow Steam	13,658,196	75-L0.5 (1)	-3.0%	7,639,490	12,004,597	4,365,107
	Crystal River 1 & 2 Steam	33,942,829	75-L0.5 (1)	-3.0%	16,785,321	22,492,262	5,706,941
	Crystal River 4 & 5 Steam	85,565,457	75-L0.5 (1)	-3.0%	40,541,575	47,942,597	7,401,022
	Suwannee River Steam	2,265,547	75-L0.5 (1)	-3.0%	1,593,205	2,265,547	672,342
	Bartow/Ancl. Pipeline	1,320,430	75-L0.5 (1)	-3.0%	846,328	816,297	-30,031
	TOTAL Account 315	162,947,467			82,472,730	105,197,404	22,724,674
316.00	Miscellaneous Power Plant Equipment						
	Anclote Steam	5,615,733	40-L0 (1)	-5.9%	2,539,404	4,613,940	2,074,536
	Bartow Steam	3,114,639	40-L0 (1)	-5.9%	1,278,566	2,153,699	875,133
	Crystal River 1 & 2 Steam	5,481,295	40-L0 (1)	-5.9%	2,336,640	3,993,274	1,656,634
	Crystal River 4 & 5 Steam	11,382,507	40-L0 (1)	-5.9%	4,089,397	6,791,897	2,702,500
	Suwannee River Steam	437,827	40-L0 (1)	-5.9%	254,455	433,460	179,005
	Bartow/Ancl. Pipeline	152,597	40-L0 (1)	-5.9%	59,366	57,259	-2,107
	TOTAL Account 316	26,184,599			10,557,828	18,043,530	7,485,702
	TOTAL Steam Production Plant	1,723,911,053			929,401,520	1,174,719,635	245,318,115

Table 5

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters

Account No. (a)	Description (b)	Original Cost Per Books 12/31/03 (c)	A.S.L./ Survivor Curve (d)	Net Salv % (e)	Theoretical Depr Reserve 12/31/2003 (2) (f)	Book Depr Reserve 12/31/2003 (2) (g)	Reserve Variance Book Over (Under) Theoretical (2) (h)
Nuclear Production Plant							
321.00	Structures and Improvements Crystal River #3	239,795,954	85-L1.5	(1) -10.4%	86,492,706	131,015,777	44,523,071
321.10	Structures and Improvements Tallahassee	4,590,511	85-L1.5	(1) -10.4%	627,265	950,157	322,892
	TOTAL Account 321	244,386,465			87,119,971	131,965,934	44,845,963
322.00	Reactor Plant Equipment Crystal River #3	263,052,970	58-R0.5	(1) -18.9%	95,384,725	190,316,616	94,931,891
322.10	Reactor Plant Equipment Tallahassee	2,006,295	58-R0.5	(1) -18.9%	266,327	531,390	265,063
	TOTAL Account 322	265,059,265			95,651,052	190,848,005	95,196,953
323.00	Turbogenerator Units Crystal River #3	87,812,715	27-L0.5	(1) -68.1%	55,069,900	61,706,344	6,636,444
323.10	Turbogenerator Units Tallahassee	1,545,523	27-L0.5	(1) -68.1%	387,784	434,516	46,732
	TOTAL Account 323	89,358,238			55,457,684	62,140,859	6,683,175
324.00	Accessory Electric Equipment Crystal River #3	181,680,555	65-R1.5	(1) -2.7%	57,919,264	120,539,802	62,620,538
324.10	Accessory Electric Equipment Tallahassee	645,490	65-R1.5	(1) -2.7%	78,786	163,967	85,181
	TOTAL Account 324	182,326,045			57,998,050	120,703,769	62,705,719
325.00	Misc. Power Plant Equipment Crystal River #3	34,583,987	14-L2	(1) -10.0%	15,667,260	23,596,287	7,929,027
325.10	Misc. Power Plant Equipment Tallahassee	237,806	14-L2	(1) -10.0%	78,161	117,717	39,556
	TOTAL Account 325	34,821,793			15,745,421	23,714,004	7,968,583
	TOTAL Nuclear Production Plant	815,951,807			311,972,178	529,372,572	217,400,394
Other Production Plant							
341.00	Structures and Improvements						
2500	Avon Park Peaking	429,406	50-L2	(1) -0.6%	282,015	451,578	169,563
2501	Bartow Peaking	1,074,388	50-L2	(1) -0.6%	732,999	1,035,054	302,055
2503	Bayboro Peaking	1,428,456	50-L2	(1) -0.6%	882,642	1,276,884	394,242
2504	Debary Peaking	4,464,527	50-L2	(1) -0.6%	2,470,949	3,396,833	925,884
2505	Debary Peaking (New)	4,716,921	50-L2	(1) -0.6%	1,730,588	1,713,343	-17,245
2506	Higgins Peaking	706,189	50-L2	(1) -0.6%	454,176	749,876	295,700
2507	Hines Energy Complex	16,562,780	50-L2	(1) -0.6%	4,452,240	4,845,610	393,370
2520	Hines Energy Complex Unit # 2	11,899,512	50-L2	(1) -0.6%	208,638	19,112	-189,526
2508	Intercession City Peak # 11	1,181,484	50-L2	(1) -0.6%	310,408	354,690	44,282
2509	Intercession City Peak P1-P6	3,139,013	50-L2	(1) -0.6%	1,658,583	2,276,411	617,828
2510	Intercession City Peak P12-P14	7,883,135	50-L2	(1) -0.6%	1,059,425	927,140	-132,285
2511	Intercession City Peak P7-P10	9,423,437	50-L2	(1) -0.6%	3,278,604	3,205,424	-73,180
2512	Rio Pinar Peaking	71,472	50-L2	(1) -0.6%	43,365	80,562	37,197
2513	Suwannee River Peaking	1,471,200	50-L2	(1) -0.6%	885,015	1,259,449	374,434
2514	Tiger Bay Cogen	4,610,421	50-L2	(1) -0.6%	1,102,607	1,807,936	705,329
2515	Tumer Peaking	1,288,698	50-L2	(1) -0.6%	599,652	871,882	272,230
2516	University of Fla Cogen	6,395,328	50-L2	(1) -0.6%	2,728,704	2,460,893	-267,811
	TOTAL Account 341	76,746,366			22,880,610	26,732,676	3,852,066

Table 5

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters

Account No.	Description	Original Cost			Theoretical Depr Reserve	Book Depr Reserve	Reserve Variance Book Over (Under) Theoretical (2)
		Per Books 12/31/03	A.S.L./Survivor Curve	Net Salv %			
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
342.00	Fuel Holders, Production and Accessories						
2500	Avon Park Peaking	447,580	34-R0.5 (1)	-6.3%	212,763	340,688	127,925
2501	Bartow Peaking	1,157,842	34-R0.5 (1)	-6.3%	710,467	1,003,237	292,770
2503	Bayboro Peaking	835,325	34-R0.5 (1)	-6.3%	473,769	685,383	211,614
2504	Debary Peaking	6,369,849	34-R0.5 (1)	-6.3%	3,682,920	5,062,939	1,380,019
2505	Debary Peaking (New)	7,965,173	34-R0.5 (1)	-6.3%	2,486,237	2,461,462	-24,775
2506	Higgins Peaking	938,030	34-R0.5 (1)	-6.3%	480,784	793,808	313,024
2507	Hines Energy Complex	3,070,083	34-R0.5 (1)	-6.3%	788,612	858,288	69,676
2508	Intercession City Peak # 11	1,379,318	34-R0.5 (1)	-6.3%	339,127	387,506	48,379
2509	Intercession City Peak P1-P6	1,649,809	34-R0.5 (1)	-6.3%	825,251	1,132,660	307,409
2510	Intercession City Peak P12-P14	6,375,691	34-R0.5 (1)	-6.3%	797,965	698,327	-99,638
2511	Intercession City Peak P7-P10	7,497,275	34-R0.5 (1)	-6.3%	2,437,230	2,382,830	-54,400
2512	Rio Pinar Peaking	320,781	34-R0.5 (1)	-6.3%	187,334	348,025	160,691
2513	Suwannee River Peaking	2,366,801	34-R0.5 (1)	-6.3%	1,224,075	1,741,958	517,884
2514	Tiger Bay Cogen	2,041,035	34-R0.5 (1)	-6.3%	358,850	588,403	229,553
2515	Turner Peaking	2,561,186	34-R0.5 (1)	-6.3%	1,560,635	2,269,133	708,498
2516	University of Fla Cogen	5,612,561	34-R0.5 (1)	-6.3%	2,227,920	2,009,259	-218,661
	TOTAL Account 342	50,588,339			18,793,939	22,763,907	3,969,968
343.00	Prime Movers						
2500	Avon Park Peaking	4,841,348	48-R0.5 (1)	-4.8%	2,982,913	4,776,402	1,793,489
2501	Bartow Peaking	12,625,658	48-R0.5 (1)	-4.8%	6,020,323	8,501,183	2,480,860
2503	Bayboro Peaking	13,936,542	48-R0.5 (1)	-4.8%	8,690,430	12,572,110	3,881,680
2504	Debary Peaking	23,671,299	48-R0.5 (1)	-4.8%	11,904,202	16,364,799	4,460,597
2505	Debary Peaking (New)	59,879,276	48-R0.5 (1)	-4.8%	19,249,262	19,057,443	-191,819
2506	Higgins Peaking	9,841,425	48-R0.5 (1)	-4.8%	6,292,014	10,388,554	4,096,540
2507	Hines Energy Complex	218,954,102	48-R0.5 (1)	-4.8%	50,229,128	54,667,032	4,437,904
2520	Hines Energy Complex Unit # 2	72,913,676	48-R0.5 (1)	-4.8%	1,163,818	106,608	-1,057,210
2508	Intercession City Peak # 11	13,372,580	48-R0.5 (1)	-4.8%	3,380,560	3,862,824	482,264
2509	Intercession City Peak P1-P6	22,267,084	48-R0.5 (1)	-4.8%	11,813,771	16,214,441	4,400,670
2510	Intercession City Peak P12-P14	52,193,975	48-R0.5 (1)	-4.8%	6,318,590	5,529,617	-788,973
2511	Intercession City Peak P7-P10	60,705,023	48-R0.5 (1)	-4.8%	17,860,483	17,461,831	-398,652
2512	Rio Pinar Peaking	1,985,457	48-R0.5 (1)	-4.8%	926,851	1,721,882	795,031
2513	Suwannee River Peaking	17,766,413	48-R0.5 (1)	-4.8%	10,459,433	14,884,629	4,425,196
2514	Tiger Bay Cogen	64,236,494	48-R0.5 (1)	-4.8%	13,645,862	22,375,008	8,729,146
2515	Turner Peaking	11,746,676	48-R0.5 (1)	-4.8%	6,061,782	8,813,712	2,751,930
2516	University of Fla Cogen	18,668,730	48-R0.5 (1)	-4.8%	5,908,621	5,328,715	-579,906
	TOTAL Account 343	679,605,759			182,908,043	222,626,790	39,718,747
344.00	Generators						
2500	Avon Park Peaking	1,591,044	58-R2 (1)	-0.7%	784,351	1,255,945	471,594
2501	Bartow Peaking	6,887,096	58-R2 (1)	-0.7%	4,582,290	6,470,564	1,888,274
2503	Bayboro Peaking	3,867,446	58-R2 (1)	-0.7%	1,636,742	2,367,811	731,069
2504	Debary Peaking	9,457,806	58-R2 (1)	-0.7%	5,577,595	7,667,563	2,089,968
2505	Debary Peaking (New)	17,977,320	58-R2 (1)	-0.7%	6,228,574	6,166,506	-62,068
2506	Higgins Peaking	2,576,476	58-R2 (1)	-0.7%	1,694,319	2,797,439	1,103,120
2507	Hines Energy Complex	25,859,571	58-R2 (1)	-0.7%	6,855,414	7,461,112	605,698
2520	Hines Energy Complex Unit # 2	95,485,490	58-R2 (1)	-0.7%	1,599,233	146,493	-1,452,740
2508	Intercession City Peak # 11	2,664,079	58-R2 (1)	-0.7%	692,036	790,761	98,725
2509	Intercession City Peak P1-P6	4,665,521	58-R2 (1)	-0.7%	2,420,466	3,322,098	901,632
2510	Intercession City Peak P12-P14	15,414,519	58-R2 (1)	-0.7%	1,999,819	1,750,111	-249,708
2511	Intercession City Peak P7-P10	17,227,078	58-R2 (1)	-0.7%	5,430,161	5,308,958	-121,203
2512	Rio Pinar Peaking	403,869	58-R2 (1)	-0.7%	293,379	545,033	251,654
2513	Suwannee River Peaking	5,098,623	58-R2 (1)	-0.7%	3,146,853	4,478,229	1,331,376
2514	Tiger Bay Cogen	7,978,734	58-R2 (1)	-0.7%	1,809,383	2,966,830	1,157,447
2515	Turner Peaking	4,611,530	58-R2 (1)	-0.7%	2,886,524	4,196,949	1,310,425
2516	University of Fla Cogen	3,561,068	58-R2 (1)	-0.7%	1,536,230	1,385,456	-150,774
2550	System-Other	164,933	58-R2 (1)	-0.7%	2,104	0	-2,104
	TOTAL Account 344	225,492,201			49,175,473	59,077,858	9,902,385

Table 5

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters

Account No.	Description	Original Cost	A.S.L./	Net Salv	Theoretical Depr	Book Depr	Reserve Variance
		Per Books	Survivor		Reserve	Reserve	Book Over
(a)	(b)	12/31/03	Curve	%	12/31/2003 (2)	12/31/2003 (2)	Theoretical (2)
(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)
345.00	Accessory Electric Equipment						
2500	Avon Park Peaking	1,158,363	47-S1	(1) -3.5%	684,461	1,095,996	411,535
2501	Bartow Peaking	2,129,929	47-S1	(1) -3.5%	1,490,470	2,104,864	614,194
2503	Bayboro Peaking	1,121,460	47-S1	(1) -3.5%	758,196	1,096,853	338,657
2504	Debary Peaking	6,228,869	47-S1	(1) -3.5%	3,873,645	5,325,130	1,451,485
2505	Debary Peaking (New)	5,110,760	47-S1	(1) -3.5%	1,984,873	1,945,293	-19,580
2506	Higgins Peaking	2,597,322	47-S1	(1) -3.5%	1,500,271	2,477,052	976,781
2507	Hines Energy Complex	28,641,588	47-S1	(1) -3.5%	8,300,885	9,034,295	733,410
2520	Hines Energy Complex Unit # 2	42,590,073	47-S1	(1) -3.5%	779,441	71,398	-708,043
2508	Intercession City Peak # 11	3,660,800	47-S1	(1) -3.5%	1,010,526	1,154,686	144,160
2509	Intercession City Peak P1-P6	2,872,890	47-S1	(1) -3.5%	1,517,709	2,083,061	565,352
2510	Intercession City Peak P12-P14	4,633,709	47-S1	(1) -3.5%	639,885	559,986	-79,899
2511	Intercession City Peak P7-P10	5,167,850	47-S1	(1) -3.5%	1,772,913	1,733,341	-39,572
2512	Rio Pinar Peaking	295,994	47-S1	(1) -3.5%	160,171	297,562	137,391
2513	Suwannee River Peaking	1,836,372	47-S1	(1) -3.5%	1,128,230	1,605,564	477,334
2514	Tiger Bay Cogen	8,431,463	47-S1	(1) -3.5%	2,076,493	3,404,808	1,328,315
2515	Turner Peaking	2,242,240	47-S1	(1) -3.5%	1,232,025	1,791,340	559,315
2516	University of Fla Cogen	5,601,422	47-S1	(1) -3.5%	2,421,067	2,183,450	-237,617
2550	System-Other	96,605	47-S1	(1) -3.5%	1,409	0	-1,409
	TOTAL Account 345	124,417,711			31,312,670	37,964,478	6,651,808
346.00	Misc. Power Plant Equipment						
2500	Avon Park Peaking	71,944	40-R1	(1) -5.6%	41,878	67,057	25,179
2501	Bartow Peaking	144,659	40-R1	(1) -5.6%	58,614	82,768	24,154
2503	Bayboro Peaking	371,332	40-R1	(1) -5.6%	192,092	277,892	85,800
2504	Debary Peaking	443,459	40-R1	(1) -5.6%	232,854	320,106	87,252
2505	Debary Peaking (New)	834,978	40-R1	(1) -5.6%	172,228	170,512	-1,716
2506	Higgins Peaking	98,477	40-R1	(1) -5.6%	40,435	66,761	26,326
2507	Hines Energy Complex	1,337,663	40-R1	(1) -5.6%	323,157	351,709	28,552
2520	Hines Energy Complex Unit # 2	3,668,622	40-R1	(1) -5.6%	61,851	5,666	-56,185
2508	Intercession City Peak # 11	83,297	40-R1	(1) -5.6%	17,852	20,399	2,547
2509	Intercession City Peak P1-P6	478,311	40-R1	(1) -5.6%	128,807	176,788	47,981
2510	Intercession City Peak P12-P14	191,176	40-R1	(1) -5.6%	24,992	21,871	-3,121
2511	Intercession City Peak P7-P10	1,052,198	40-R1	(1) -5.6%	224,569	219,557	-5,012
2512	Rio Pinar Peaking	4,498	40-R1	(1) -5.6%	2,194	4,076	1,882
2513	Suwannee River Peaking	131,399	40-R1	(1) -5.6%	50,534	71,914	21,380
2514	Tiger Bay Cogen	1,074,534	40-R1	(1) -5.6%	199,606	327,292	127,686
2515	Turner Peaking	248,524	40-R1	(1) -5.6%	92,689	134,768	42,079
2516	University of Fla Cogen	995,623	40-R1	(1) -5.6%	399,655	360,431	-39,224
2550	System-Other	27,203	40-R1	(1) -5.6%	354	0	-354
	TOTAL Account 346	11,257,897			2,284,361	2,679,566	415,205
	TOTAL Other Production Plant	1,168,108,273			307,335,096	371,845,275	64,510,179
	Transmission Plant						
350.10	Land Rights	35,120,469	75-R3	0.0%	10,488,934	13,917,567	3,428,633
352.00	Structures and Improvements	18,220,507	60-R2.5	-15.0%	6,579,509	7,221,642	642,133
353.10	Station Equipment	378,500,148	52-R1	0.0%	89,090,651	117,750,082	28,659,431
353.20	Station Equipment-Station Control	32,523,654	17-L2	0.0%	15,705,518	31,757,246	16,051,728
354.00	Towers and Fixtures	69,029,576	58-R4	-25.0%	45,118,941	55,150,655	10,031,714
355.00	Poles and Fixtures	242,606,458	40-R1.5	-25.0%	73,592,749	116,770,004	43,177,255
356.00	Overhead Conductors and Devices	200,202,294	48-R2	-30.0%	81,595,228	121,057,170	39,461,942
357.00	Underground Conduit	6,853,092	55-R2.5	0.0%	4,136,423	5,225,339	1,088,916
358.00	Underground Conductors & Devices	9,494,272	55-R2.5	-3.0%	5,814,855	7,731,221	1,916,366
359.00	Roads and Trails	1,923,175	90-R2.5	0.0%	523,885	1,065,845	541,960
	TOTAL Transmission Plant	994,473,648			332,846,893	477,846,769	145,000,076

Table 5

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service as of December 31, 2003
 And Calculation of Theoretical Depreciation Reserve Based Upon Estimated Service Life Parameters
 And Future Net Salvage Parameters

Account No.	Description	Original Cost Per Books 12/31/03	A.S.L./ Survivor Curve	Net Salv %	Theoretical Depr Reserve 12/31/2003 (2)	Book Depr Reserve 12/31/2003 (2)	Reserve Variance Book Over (Under) Theoretical (2)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Distribution Plant							
360.10	Land Rights	556,471	75-R3	0.0%	138,959	187,175	48,216
361.00	Structures and Improvements	19,334,943	55-R2.5	-5.0%	5,342,930	6,026,015	683,085
362.00	Station Equipment	342,011,685	45-R1	-15.0%	100,256,944	101,976,070	1,719,126
364.00	Poles, Towers and Fixtures	401,876,047	28-L4	-90.0%	303,139,483	191,089,092	-112,050,391
365.00	Overhead Conductors and Devices	433,345,157	33-R2	-25.0%	170,239,927	232,423,030	62,183,103
366.00	Underground Conduit	144,705,244	55-R3	0.0%	25,358,040	30,179,763	4,821,723
367.00	Underground Conductors and Devices	403,499,688	34-R3	-15.0%	120,649,189	106,834,509	-13,814,680
368.00	Line Transformers	388,836,185	26-R2.5	-10.0%	170,432,333	196,527,816	26,095,483
369.10	Services-Overhead	74,037,786	36-R3	-75.0%	58,403,777	48,498,205	-9,905,572
369.20	Services-Underground	307,830,679	38-R2.5	-25.0%	91,202,917	81,346,962	-9,855,955
370.00	Meters	121,922,933	26-R2.5	-8.0%	57,416,190	48,674,020	-8,542,170
370.10	Meters-Energy Conservation	451,124	15-R2.5	0.0%	123,350	0	-123,350
371.00	Installation on Customers Premises	2,927,208	24-R2	0.0%	1,025,173	966,136	-59,037
373.00	Street Lighting and Signal Systems	227,226,492	17-L2	-20.0%	98,789,778	130,511,930	31,722,152
	TOTAL Distribution Plant	2,868,561,643			1,202,519,000	1,175,440,723	-27,078,277
General Plant							
390.00	Structures and Improvements	74,262,764	28-L0	0.0%	15,809,903	14,723,537	-1,086,366
391.00	Office Furniture and Equipment	34,800,512	N/A	0.0%	N/A	N/A	
Transportation Equipment							
392.10	Passenger Cars	987,417	N/A	0.0%	N/A	N/A	
392.20	Light Trucks	17,202,607	N/A	0.0%	N/A	N/A	
392.30	Heavy Trucks	13,877,910	N/A	0.0%	N/A	N/A	
392.40	Special Trucks	73,847,591	N/A	0.0%	N/A	N/A	
392.50	Trailers	6,913,030	N/A	0.0%	N/A	N/A	
	Total Account 392	112,828,556			N/A	N/A	
393.00	Stores Equipment	3,120,964	N/A	0.0%	N/A	N/A	
394.00	Tools, Shop and Garage Equipment	9,416,955	N/A	0.0%	N/A	N/A	
395.00	Laboratory Equipment	4,078,916	N/A	0.0%	N/A	N/A	
396.00	Power Operated Equipment	2,603,914	N/A	0.0%	N/A	N/A	
397.00	Communication Equipment	61,803,450	N/A	0.0%	N/A	N/A	
398.00	Miscellaneous Equipment	3,408,563	N/A	0.0%	N/A	N/A	
	TOTAL General Plant	306,324,593			15,809,903.00	14,723,537.15	(1,086,366)
	TOTAL Depreciable Plant	7,877,331,014			3,099,684,390	3,743,748,510	644,064,120
NON-DEPRECIABLE PLANT							
Intangible Plant							
301.00	Organization	0					
302.00	Franchises and Consents	0					
303.00	Miscellaneous Plant	116,397,242					
	TOTAL Intangible Plant	116,397,242					
Land							
310.00	Steam Production Land	6,450,314					
320.00	Nuclear Production Land	41,218					
340.00	Other Production Land	18,646,067					
350.00	Transmission Land	16,953,860					
360.00	Distribution Land	21,406,464					
389.00	General Land	10,201,358					
	TOTAL Land	73,699,281					
	TOTAL Non-Depreciable Plant	190,096,523					
	TOTAL PLANT IN SERVICE	8,067,427,538					
	(1) Life Span Method Utilized. Service Lives Vary						
	(2) Does Not Include The Impact of The Retail Reserve Adjustment (\$250,000,000)						

Table 6

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service As of December 31, 2003, Depreciation Parameters
Underlying The Company's Present Depreciation Rates, Plus Estimated Depreciation Parameters Used in The Development of Proposed Depreciation Rates
As of December 31, 2003 and December 31, 2005

Account No.	Description	Original Cost 12/31/03	Present Parameters & Rates				Proposed Parameters & Rates							ProForma 12-31-2005			
			Net Salv %	A.S.L./ Survivor Curve	Average Remaining Life	Present Rate	Net Salvage			Interim ASL/Surv. Curve	Implicit Life	Average Remaining Life	Proposed Rate	Implicit Life	ARL	Proposed Rate	
							Net Salv %	Gross Salv %	Gross COR %								
(a)	(b)	(c)	(d)	(g)	(i)	(k)	(m)	(n)	(o)	(p)	(r)	(s)	(v)				
DEPRECIABLE PLANT																	
Steam Production Plant																	
311.00	Structures and Improvements	283,136,987	-5.0%		15.6	3.35%	-2.3%	0%	-2.3%	(1)	80-L2	34.9	15.5	2.92%	33.8	13.5	3.06%
	Anclote Steam		-5.0%	42-S2	19.5	3.10%											
	Bartow Steam		-5.0%	39-S3	8.8	4.10%											
	Crystal River 1 & 2 Steam		-5.0%	31-S2	13.8	4.20%											
	Crystal River 4 & 5 Steam		-5.0%	42-S2	25.0	3.00%											
	Suwannee River Steam			N/A		0.00%											
	Bartow/Ancl. Pipeline			42		3.60%											
312.00	Boiler Plant Equipment	810,658,082	-14.9%		15.0	4.24%	-12.5%	0%	-12.5%	(1)	55-R1	29.3	14.8	2.89%	28.2	13.0	3.17%
	Anclote Steam		-20.0%	29-R3	12.4	4.90%											
	Bartow Steam		-20.0%	30-R1.5	10.1	6.90%											
	Crystal River 1 & 2 Steam		-25.0%	30-S2	12.6	5.30%											
	Crystal River 4 & 5 Steam		-10.0%	30-R3	16.6	3.50%											
	Suwannee River Steam			N/A		0.00%											
	Bartow/Ancl. Pipeline			42		3.60%											
312.90	Boiler Plant Equipment-Coal	2,756,883	-15.6%		14.9	0.00%	-15.0%	0%	-15.0%	(1)	55-R1	35.9	15.1	6.60%	35.9	13.4	3.16%
	Crystal River 1 & 2 Steam			N/A		0.00%											
	Crystal River 4 & 5 Steam			N/A		0.00%											
314.00	Turbogenerator Units	438,227,035	-14.5%		14.9	4.81%	-3.3%	0%	-3.3%	(1)	70-L0.5	29.0	14.8	2.03%	27.8	12.9	2.34%
	Anclote Steam		-10.0%	26-R3	11.9	3.90%											
	Bartow Steam		-20.0%	31-R2.5	8.6	6.50%											
	Crystal River 1 & 2 Steam		-25.0%	24-R2	13.6	5.30%											
	Crystal River 4 & 5 Steam		-10.0%	25-R3	12.0	5.00%											
	Suwannee River Steam			N/A		0.00%											
315.00	Accessory Electric Equipment	162,947,467	-10.8%		15.1	4.24%	-3.0%	0%	-3.0%	(1)	75-L0.5	29.6	15.1	2.55%	29.9	13.2	2.51%
	Anclote Steam		-10.0%	29-R3	13.2	4.40%											
	Bartow Steam		-20.0%	27-R1.5	10.1	6.50%											
	Crystal River 1 & 2 Steam		-10.0%	27-R2	14.0	4.90%											
	Crystal River 4 & 5 Steam		-10.0%	30-R3	16.6	3.70%											
	Suwannee River Steam			N/A		0.00%											
	Bartow/Ancl. Pipeline			42		3.60%											
316.00	Misc. Power Plant Equipment	26,184,599	-5.1%		13.7	5.61%	-5.9%	0%	-5.9%	(1)	40-L0	21.9	13.6	2.65%	21.6	12.0	3.00%
	Anclote Steam		-5.0%	16.9-R2	7.4	5.70%											
	Bartow Steam		-5.0%	16-R2	7.2	7.00%											
	Crystal River 1 & 2 Steam		-5.0%	16.8-R2	9.0	6.30%											
	Crystal River 4 & 5 Steam		-5.0%	18-R2	10.2	5.10%											
	Suwannee River Steam			N/A		0.00%											
	Bartow/Ancl. Pipeline			42		3.60%											
	TOTAL Steam Production Plant	1,723,911,053															

Table 6

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service As of December 31, 2003, Depreciation Parameters
Underlying The Company's Present Depreciation Rates, Plus Estimated Depreciation Parameters Used In The Development of Proposed Depreciation Rates
As of December 31, 2003 and December 31, 2005

Account No.	Description	Original Cost 12/31/03	Present Parameters & Rates				Proposed Parameters & Rates										
			Net Salv %	A.S.L./Survivor Curve	Average Remaining Life	Present Rate	Net Salvage			Interim		Average	ProForma 12-31-2005				
							Net Salv %	Gross Salv %	Gross COR %	ASL/Surv. Curve	Implicit Life	Remaining Life	Proposed Rate	Implicit Life	ARL	Proposed Rate	
(a)	(b)	(c)	(d)	(g)	(j)	(k)	(m)	(n)	(o)	(1)	(p)	(r)	(s)	(v)			
342.00	Fuel Holders, Production and Access.	50,588,339	-10%		14.6	4.40%	-6.3%	0%	-6.3%	(1)	34-R0.5	23.5	15.3	4.01%	22.9	15.1	4.49%
	Avon Park Peaking			27-R2		5.50%											
	Bartow Peaking			29-R2		5.70%											
	Bayboro Peaking			28-R2		3.00%											
	Debary Peaking			33-R2		4.30%											
	Debary Peaking (New)			32-R2		3.60%											
	Higgins Peaking			27-R2		6.30%											
	Hines Energy Complex			20-R2		5.50%											
	Intercession City Peak # 11			25-R2		4.40%											
	Intercession City Peak P1-P6			33-R2		3.70%											
	Intercession City Peak P12-P14			30		3.70%											
	Intercession City Peak P7-P10			32-R2		3.50%											
	Rio Pinar Peaking			28-R2		6.30%											
	Suwannee River Peaking			32-R2		4.60%											
	Tiger Bay Cogen			20-R2		6.00%											
	Turner Peaking			31-R2		4.80%											
	University of Fla Cogen			19.6-R2		5.80%											
343.00	Prime Movers	679,605,759	-9%		18.9	4.69%	-4.8%	0%	-4.8%	(1)	48-R0.5	26.3	19.5	3.69%	25.0	18.6	3.74%
	Avon Park Peaking			27-R2		5.50%											
	Bartow Peaking			29-R2		5.70%											
	Bayboro Peaking			28-R2		3.00%											
	Debary Peaking			33-R2		4.30%											
	Debary Peaking (New)			32-R2		3.60%											
	Higgins Peaking			27-R2		6.30%											
	Hines Energy Complex			20-R2		5.50%											
	Hines Energy Complex Unit # 2			30		3.70%											
	Intercession City Peak # 11			25-R2		4.40%											
	Intercession City Peak P1-P6			33-R2		3.70%											
	Intercession City Peak P12-P14			30		3.70%											
	Intercession City Peak P7-P10			32-R2		3.50%											
	Rio Pinar Peaking			28-R2		6.30%											
	Suwannee River Peaking			32-R2		4.60%											
	Tiger Bay Cogen			20-R2		6.00%											
	Turner Peaking			31-R2		4.80%											
	University of Fla Cogen			19.6-R2		5.80%											
	Hines Energy Complex Unit # 3					0.00%											
344.00	Generators	225,492,201	-6%		21.9	4.17%	-0.7%	0%	-0.7%	(1)	58-R2	29.3	22.9	3.22%	28.6	23.2	3.44%
	Avon Park Peaking			27-R2		5.50%											
	Bartow Peaking			29-R2		5.70%											
	Bayboro Peaking			28-R2		3.00%											
	Debary Peaking			33-R2		4.30%											
	Debary Peaking (New)			32-R2		3.60%											
	Higgins Peaking			27-R2		6.30%											
	Hines Energy Complex			20-R2		5.50%											
	Hines Energy Complex Unit # 2			30		3.70%											

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Table 6

Progress Energy Florida, Inc

Summary of Original Cost of Utility Plant in Service As of December 31, 2003, Depreciation Parameters Underlying The Company's Present Depreciation Rates, Plus Estimated Depreciation Parameters Used In The Development of Proposed Depreciation Rates As of December 31, 2003 and December 31, 2005

Account No.	Description	Original Cost 12/31/03	Present Parameters & Rates				Proposed Parameters & Rates										
			Net Salv %	A.S.L./	Average	Present Rate	Net Salvage			Interim		Average	ProFoma 12-31-2005				
				Survivor Curve	Remaining Life		Net Salv %	Gross Salv %	Gross COR %	ASU/Surv. Curve	Implicit Life	Remaining Life	Proposed Rate	Implicit Life	ARL	Proposed Rate	
(a)	(b)	(c)	(d)	(g)	(j)	(k)	(m)	(n)	(o)	(p)	(r)	(s)	(v)				
	Intercession City Peak # 11			25-R2		4.40%											
	Intercession City Peak P1-P6			33-R2		3.70%											
	Intercession City Peak P12-P14			30		3.70%											
	Intercession City Peak P7-P10			32-R2		3.50%											
	Rio Pinar Peaking			28-R2		6.30%											
	Suwannee River Peaking			32-R2		4.60%											
	Tiger Bay Cogen			20-R2		6.00%											
	Turner Peaking			31-R2		4.80%											
	University of Fla Cogen			19.6-R2		5.80%											
	System-Other					3.85%											
	Hines Energy Complex Unit # 3																
345.00	Accessory Electric Equipment	124,417,711	-7%		20.9	4.54%	-3.5%	0%	-3.5% (1)	47-S1	28.8	21.8	3.34%	27.8	22.3	3.48%	
	Avon Park Peaking			27-R2		5.50%											
	Bartow Peaking			29-R2		5.70%											
	Bayboro Peaking			28-R2		3.00%											
	Debary Peaking			33-R2		4.30%											
	Debary Peaking (New)			32-R2		3.60%											
	Higgins Peaking			27-R2		6.30%											
	Hines Energy Complex			20-R2		5.50%											
	Hines Energy Complex Unit # 2			30		3.70%											
	Intercession City Peak # 11			25-R2		4.40%											
	Intercession City Peak P1-P6			33-R2		3.70%											
	Intercession City Peak P12-P14			30		3.70%											
	Intercession City Peak P7-P10			32-R2		3.50%											
	Rio Pinar Peaking			28-R2		6.30%											
	Suwannee River Peaking			32-R2		4.60%											
	Tiger Bay Cogen			20-R2		6.00%											
	Turner Peaking			31-R2		4.80%											
	University of Fla Cogen			19.6-R2		5.80%											
	System-Other					3.68%											
	Hines Energy Complex Unit # 3																
346.00	Misc. Power Plant Equipment	11,257,897	-7%		19.0	4.40%	-5.6%	0%	-5.6% (1)	40-R1	23.8	19.3	4.26%	24.3	19.8	3.61%	
	Avon Park Peaking			27-R2		5.50%											
	Bartow Peaking			29-R2		5.70%											
	Bayboro Peaking			28-R2		3.00%											
	Debary Peaking			33-R2		4.30%											
	Debary Peaking (New)			32-R2		3.60%											
	Higgins Peaking			27-R2		6.30%											
	Hines Energy Complex			20-R2		5.50%											
	Hines Energy Complex Unit # 2			30		3.70%											
	Intercession City Peak # 11			25-R2		4.40%											
	Intercession City Peak P1-P6			33-R2		3.70%											
	Intercession City Peak P12-P14			30		3.70%											
	Intercession City Peak P7-P10			32-R2		3.50%											

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Table 6

Summary of Original Cost of Utility Plant in Service As of December 31, 2003, Depreciation Parameters Underlying The Company's Present Depreciation Rates, Plus Estimated Depreciation Parameters Used in The Development of Proposed Depreciation Rates As of December 31, 2003 and December 31, 2005

Account No.	Description	Present Parameters & Rates				Proposed Parameters & Rates							
		(a) Original Cost 12/31/03	(b) Net Salv %	(c) Survivor Curve	(d) Remaining Life	(e) Original Cost 12/31/03	(f) Net Salv %	(g) Survivor Curve	(h) Remaining Life				
350.02	Land Rights	35,120,469	0%	60-R5	33.0	2.20%	0%	0%	75-R3	56.3	1.18%	54.5	1.19%
352.00	Structures and Improvements	18,220,507	-5%	50-R3	35.0	2.10%	-15%	0%	60-R2.5	41.2	1.83%	42.5	1.87%
353.10	Station Equipment	378,500,148	10%	40-R2	29.0	2.20%	-10%	10%	62-R1	39.8	1.73%	39.7	1.78%
353.20	Station Equipment-Station Control	32,523,654	0%	10-S6	5.0	10.90%	0%	0%	17-L2	8.8	0.27%	8.1	0.90%
354.00	Towers and Fixtures	69,029,576	-30%	54-R4	27.0	2.40%	-25%	10%	58-R4	27.7	1.63%	26.0	1.72%
355.00	Poles and Fixtures	242,606,458	-30%	30-L1.5	22.0	4.00%	-25%	10%	40-R1.5	33.0	2.54%	30.8	2.72%
356.00	Overhead Conductors and Devices	200,202,294	-20%	34-R2.5	21.0	3.30%	-30%	10%	48-R2	33.0	2.10%	33.1	2.26%
357.00	Underground Conduit	6,853,092	0%	50-R3	18.8	1.80%	0%	0%	55-R2.5	21.8	1.09%	22.2	1.88%
358.00	Underground Conductors & Devices	9,494,272	0%	45-R3	18.8	1.70%	-3%	3%	55-R2.5	22.3	0.96%	21.0	1.13%
359.00	Roads and Trails	1,923,175	0%	50-R3	31.0	1.80%	0%	0%	90-R2.5	65.5	0.68%	63.8	0.76%
360.02	Land Rights	556,471	0%	60-R5	31.0	2.20%	0%	0%	75-R3	56.3	1.18%	54.5	1.19%
361.00	Structures and Improvements	19,334,943	-5%	50-R2.5	39.0	2.10%	-5%	5%	55-R2.5	40.5	1.82%	40.9	1.86%
362.00	Station Equipment	342,011,885	15%	36-R1.5	27.0	2.30%	-15%	5%	45-R1	33.5	2.55%	33.3	2.57%
364.00	Poles, Towers and Fixtures	401,876,047	-25%	28-R1	20.0	4.20%	-90%	10%	28-L4	16.9	8.43%	17.4	8.29%
365.00	Overhead Conductors and Devices	433,345,157	-35%	27-R1	20.0	4.70%	-25%	15%	33-R2	22.6	3.16%	22.7	3.34%
366.00	Underground Conduit	144,705,244	0%	45-R3	35.0	2.20%	-30%	30%	55-R3	45.4	1.74%	45.3	1.78%
367.00	Underground Conductors and Devices	403,499,688	0%	32-R1.5	26.0	2.90%	-15%	5%	34-R3	25.2	3.52%	24.5	3.56%
368.00	Line Transformers	388,836,185	-15%	24-R2	15.2	4.90%	-10%	10%	26-R2.5	15.7	3.79%	15.3	3.80%
369.10	Services-Overhead	74,037,786	-50%	34-R1	24.0	4.40%	-75%	10%	36-R3	19.8	5.53%	19.3	5.45%
369.20	Services-Underground	307,830,679	-15%	40-R2.5	26.0	3.30%	-25%	30%	38-R2.5	29.0	3.40%	29.3	3.48%
370.00	Meters	121,922,933	-10%	28-R2	19.6	3.80%	-8%	5%	26-R2.5	14.7	4.62%	14.0	4.57%
370.10	Meters-Energy Conservation	451,124	0%	22-S2	25.0	20.00%	0%	0%	15-R2.5	10.9	9.17%	10.8	9.00%
371.00	Installation on Customers Premises	2,927,208	0%	25-R2	10.3	6.00%	0%	0%	24-R2	15.9	4.21%	16.0	3.93%
373.00	Street Lighting and Signal Systems	227,226,492	-10%	14-R1	9.1	8.00%	-20%	0%	17-L2	10.8	5.79%	10.8	5.85%
390.00	Structures and Improvements	74,262,764	-15%	37-R2	26.0	3.70%	0%	0%	28-L0	22.0	3.65%	22.5	3.48%
391.00	Office Furniture and Equipment	34,800,512	0%	7	26.0	14.30%	0%	0%	N/A	0.0	14.30%	22.5	3.48%
General Plant													
TOTAL Distribution Plant		2,868,561,643											
Transmission Plant		994,473,646											
TOTAL Other Production Plant		1,168,108,273											
Hines Energy Complex Unit # 3						4.25%							
	Rto Pinar Peaking			28-R2	6.30%								
	Suwannee River Peaking			32-R2	4.60%								
	Tiger Bay Cogen			20-R2	6.00%								
	Turner Peaking			31-R2	4.80%								
	University of Fla Cogen			19.6-R2	5.80%								
	System-Other					4.25%							

Table 6

Progress Energy Florida, Inc

**Summary of Original Cost of Utility Plant in Service As of December 31, 2003, Depreciation Parameters
Underlying The Company's Present Depreciation Rates, Plus Estimated Depreciation Parameters Used In The Development of Proposed Depreciation Rates
As of December 31, 2003 and December 31, 2005**

Account No.	Description	Original Cost 12/31/03	Present Parameters & Rates				Proposed Parameters & Rates						ProForma 12-31-2005			
			Net Salv %	A.S.L./	Average	Present Rate	Net Salvage			Interim		Average	ProForma 12-31-2005			
				Survivor Curve	Remaining Life		Net Salv %	Gross Salv %	Gross COR %	ASL/Surv. Curve	Implicit Life	Remaining Life	Proposed Rate	Implicit Life	ARL	Proposed Rate
(a)	(b)	(c)	(d)	(g)	(i)	(k)	(m)	(n)	(o)	(p)	(r)	(s)	(v)			
Transportation Equipment																
392.10	Passenger Cars	987,417	18%	6	2.6	8.70%	0%	0%	0%	N/A		0.0	8.70%			N/A
392.20	Light Trucks	17,202,607	22%	7	4.0	8.70%	0%	0%	0%	N/A		0.0	8.70%			N/A
392.30	Heavy Trucks	13,877,910	12%	14	7.0	4.80%	0%	0%	0%	N/A		0.0	4.80%			N/A
392.40	Special Trucks	73,847,591	15%	16	9.5	5.00%	0%	0%	0%	N/A		0.0	5.00%			N/A
392.50	Trailers	6,913,030	40%	26	18.8	1.70%	0%	0%	0%	N/A		0.0	1.70%			N/A
Total Account 392		112,828,556														
393.00	Stores Equipment	3,120,964	0%	7		14.30%	0%	0%	0%	N/A		0.0	14.30%			N/A
394.00	Tools, Shop and Garage Equipment	9,416,955	0%	7		14.30%	0%	0%	0%	N/A		0.0	14.30%			N/A
395.00	Laboratory Equipment	4,078,916	0%	7		14.30%	0%	0%	0%	N/A		0.0	14.30%			N/A
396.00	Power Operated Equipment	2,603,914	10%	13		5.81%	0%	0%	0%	N/A		0.0	5.81%			N/A
397.00	Communication Equipment	61,803,450	0%	7		14.30%	0%	0%	0%	N/A		0.0	14.30%			N/A
398.00	Miscellaneous Equipment	3,408,563	0%	7		14.30%	0%	0%	0%	N/A		0.0	14.30%			N/A
TOTAL General Plant		306,324,593														
TOTAL Depreciable Plant		7,877,331,014														
NON-DEPRECIABLE PLANT																
Intangible Plant																
301.00	Organization	0														
302.00	Franchises and Consents	0														
303.00	Miscellaneous Plant	116,397,242														
TOTAL Intangible Plant		116,397,242														

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Progress Energy Florida, Inc

**Summary of Original Cost of Utility Plant in Service As of December 31, 2003, Depreciation Parameters
Underlying The Company's Present Depreciation Rates, Plus Estimated Depreciation Parameters Used In The Development of Proposed Depreciation Rates
As of December 31, 2003 and December 31, 2005**

Account No.	Description	Original Cost 12/31/03	Present Parameters & Rates				Proposed Parameters & Rates															
			Net Salv %	A.S.L./ Survivor Curve	Average Remaining Life	Present Rate	Net Salvage			Interim ASL/Surv. Curve	Implicit Life	Average Remaining Life	Proposed Rate	ProForma 12-31-2005								
							Net Salv %	Gross Salv %	Gross COR %					Implicit Life	ARL	Proposed Rate						
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	(t)	(u)	(v)	
	<u>Land</u>																					
310.00	Steam Production Land	6,450,314																				
320.00	Nuclear Production Land	41,218																				
340.00	Other Production Land	18,646,067																				
350.00	Transmission Land	16,953,860																				
360.00	Distribution Land	21,406,464																				
389.00	General Land	10,201,358																				
	TOTAL Land	73,699,281																				
	TOTAL Non-Depreciable Plant	190,096,523																				
	TOTAL Plant in Service	8,067,427,538																				

- (1) Life Span Method Utilized. Service Lives Vary
(2) Implicit Depreciation Rates and Annual Accrual Based Upon General Plant Amortization Calculation
(3) Other Production rates and parameters previously approved on a location basis

Section 3

Progress Energy Florida, Inc

General

This report sets forth the results of our study of the depreciable property of Progress Energy Florida, Inc (the Company) as of December 31, 2003 and contains the basic parameters (recommended average service lives and life characteristics) for the proposed average remaining life depreciation rates until a subsequent service life study is completed. All average service lives set forth in this report are developed based upon plant in service as of December 31, 2003.

The scope of the study included an analysis of Company historical data through December 31, 2003, discussions with Company management and staff to identify prior and prospective factors affecting the Company's plant in service, as well as interpretation of past service life data experience and future life expectancies to determine the appropriate average service lives of the Company's surviving plant. The service lives and life characteristics resulting from the in-depth study were utilized together with the Company's plant in service and book depreciation reserve to determine the recommended Average Remaining Life (ARL) depreciation rates related to the Company's plant in service as of December 31, 2003.

In preparing the study, the Company's historical investment data were studied using various service life analysis techniques. Further, discussions were held with the Company's management to obtain an overview of the Company's facilities and to discuss the general scope of operations together with other factors which could have a bearing on the service lives of the Company's property. Finally, the study results were tempered by

information gathered during plant inspection tours of a representative portion of the Company's property.

The Company maintains property records containing a summary of its fixed capital investments by property account. This investment data was analyzed and summarized by property group and/or sub group and vintage then utilized as a basis for the various depreciation calculations.

Depreciation Study Overview

There are numerous methods utilized to recover property investment depending upon the goal. For example, accelerated methods such as double declining balance and sum of years digits are methods used in tax accounting to motivate additional investments. Broad Group (BG) and Equal Life Group (ELG) are both Straight Line Grouping Procedures recognized and utilized by various regulatory jurisdictions depending upon the policy of the specific agency.

The Straight Line Group Method of depreciation utilized in this study to develop the recommended depreciation rates is the Broad Group Procedure together with the Average Remaining Life Technique. The use of this procedure and technique is based upon recovering the net book cost (original cost less book reserve) of the surviving plant in service over its estimated remaining useful life. Any variance between the book reserve and an implied theoretical calculated reserve is compensated for under this procedure. That is, as the Company's book reserve increases above or declines below the theoretical reserve at a specific point in time, the Company's average remaining life depreciation rate in subsequent years will be increased or decreased to compensate for the variance, thereby, assuring full recovery of the Company's investment by the end of the property's

life.

The Company, like any other business, includes as an annual operating expense an amount which reflects a portion of the capital investment which was consumed in providing service during the accounting period. The annual depreciation amount to be recognized is based upon the remaining productive life over which the undepreciated capital investment needs to be recovered. The determination of the productive remaining life for each property group usually includes an in-depth study of past experience in addition to estimates of future expectations.

Annual Depreciation Accrual

Through the utilization of the Average Remaining Life Technique, the Company will recover the undepreciated fixed capital investment in the appropriate amounts as annual depreciation expense in each year throughout the remaining life of the property. The procedure incorporates the future life expectancy of the property, the vintaged surviving plant in service, and estimated net salvage, together with the book depreciation reserve balance to develop the annual depreciation rate for each property account. Accordingly, the ARL technique meets the objective of providing a straight line recovery of the undepreciated fixed capital property investment.

As indicated, the use of the Average Remaining Life Technique results in charging the appropriate annual depreciation amounts over the remaining life of the property to insure full recovery by the end of the life of the property. The annual expense is calculated on a Straight Line Method rather than by the previously mentioned, "sum of the years digits" or "double declining balance" methods, etc. The "group" refers to the method of calculating annual depreciation on the summation of the investment in any one depreciable

group or plant account rather than calculating depreciation for each individual unit.

Under Broad Group Depreciation some units may be over depreciated and other units may be under depreciated at the time when they are retired from service, but overall, the account is fully depreciated when average service life is attained. By comparison, Equal Life Group depreciation rates are designed to fully accrue the cost of the asset group by the time of retirement. For both the Broad Group and Equal Life Group Procedures the full cost of the investment is credited to plant in service when the retirement occurs and likewise the depreciation reserve is debited with an equal retirement cost. No gain or loss is recognized at the time of property retirement because of the assumption that the retired property was at average service life.

Group Depreciation Procedures

Group depreciation procedures are utilized to depreciate property when more than one item of property is being depreciated. Such a procedure is appropriate because all of the items within a specific group typically do not have identical service lives, but have lives which are dispersed over a range of time. Utilizing a group depreciation procedure allows for a condensed application of depreciation rates to groups of similar property in lieu of extensive depreciation calculations on an item by item basis. The two more common group depreciation procedures are the Broad Group (BG) and Equal Life Group (ELG) approach.

In developing depreciation rates using the Broad Group procedure, the annual depreciation rate is based on the average life of the overall property group, which is then applied to the group's surviving original cost investment. A characteristic of this procedure is that retirements of individual units occurring prior to average service life will be under

depreciated, while individual units retired after average service life will be over depreciated when removed from service, but overall, the group investment will achieve full recovery by the end of the life of the total property group. That is, the under recovery occurring early in the life of the account is balanced by the over recovery occurring subsequent to average service life. In summary, the cost of the investment is complete at the end of the property's life cycle, but the rate of recovery does not match the consumption pattern which was used to provide service to the company's customers.

Under the average service life procedure, the annual depreciation rate is calculated by the following formula:

$$\text{Annual Accrual Rate, Percent} = \frac{100\% - \text{Salvage}}{\text{Average Service Life}} \times 100$$

The application of the broad group procedure to life span groups results in each vintage investment having a different average service life. This circumstance exists because the concurrent retirement of all vintages at the anticipated retirement year results in truncating and, therefore, restricting the life of each successive years vintage investment. An average service life is calculated for each vintage investment in accordance with the above formula. Subsequently, a composite service life and depreciation rate is calculated relative to all vintages within the property group by weighting the life for each vintage by the related surviving vintage investment within the group.

In the Equal Life Group, the property group is subdivided, through the use of plant life tables, into equal life groups. In each equal life group, portions of the overall property group includes that portion which experiences the life of the specific sub-group. The relative size of each sub-group is determined from the overall group life characteristic

(property dispersion curve). This procedure both overcomes the disadvantage of voluminous record requirements of unit depreciation, as well as eliminates the need to base depreciation on overall lives as required under the broad group procedure. The application of this procedure results in each sub-group of the property having a single life. In this procedure, the full cost of short lived units is accrued during their lives leaving no under accruals to be recovered by over accruals on long lived plant. The annual depreciation for the group is the summation of the depreciation accruals based on the service life of each Equal Life Group.

The ELG Procedure is superior to the BG Procedure because it allocates the capital cost of a group property to annual expense in accordance with the consumption of the property group providing service to customers. In this regard, the company's customers are more appropriately charged with the cost of the property consumed in providing them service during the applicable service period. The more timely return of plant cost is accomplished by fully accruing each unit's cost during its service life, thereby not only reducing the risk of incomplete cost recovery, but also resulting in less return on rate base over the life of a depreciable group. The total depreciation expense over the life of the property is the same for all procedures which allocate the full capital cost to expense, but at any specific point in time, the depreciated original cost is less under the ELG procedure than under the BG procedure. This circumstance exists because under the equal life group procedure, the rate base is not maintained at a level of greater than the future service value of the surviving plant as is the case when using the average service life procedure. Consequently, the total return required from the ratepayers is less under the ELG procedure.

While the Equal Life Group procedure has been known to depreciation experts for many years, widespread interest in applying the procedure developed only after high speed electronic computers became available to perform the large volume of arithmetic computations required in developing ELG based depreciation lives and rates. The table on the following page illustrates the procedure for calculating equal life group depreciation accrual rates and summarizes the results of the underlying calculations. Depreciation rates are determined for each age interval (one year increment) during the life of a group of property which was installed in a given year or vintage group. The age of the vintage group is shown in column (A) of the ELG table. The percent surviving at the beginning of each age interval is determined from the Iowa 10-R3 survivor curve which is set forth in column (B). The percent retired during each age interval, as shown in column (C), is the difference between the percent surviving at successive age intervals. Accordingly, the percentage amount of the vintage group retired defines the size of each equal life group. For example, during the interval 3 1/2 to 4 1/2, 1.93690 percent of the vintage group is retired at an average age of four years. In this case, the 1.93690 percent of the group experiences an equal life of four years. Likewise, 3.00339 percent is retired during the interval 4 1/2 to 5 1/2 and experiences a service life of five years. Furthermore, 4.42969 percent experiences a six-year life; etc. Calculations are made for each age interval from the zero age interval through the end of the life of the vintage group. The average service life for each age interval's equal life group is shown in column (E) of the table.

The amount to be accrued annually for each equal life group is equal to the percentage retired in the equal life group divided by its service life. In as much as additions and retirements are assumed, for calculation purposes, to occur at midyear only one-half

XYZ UTILITY COMPANY
 CALCULATION OF ASL, ARL AND ACCRUED DEPRECIATION FACTORS
 BASED UPON AN IOWA 10-R3 CURVE USING THE EQUAL LIFE GROUP (ELG) PROCEDURE

AGE AT BEGIN OF INTERVAL	LIFE TABLE BEGIN OF INTERVAL	RETIREMENT DURING INTERVAL	AVERAGE SURVIVING	AGE OF AMOUNT RETIRED	AMOUNT FOR EACH LIFE GROUP	AMOUNT REMAINING LIFE GROUPS	EQUAL LIFE GROUP PROCEDURE			ACCRUED DEPR RES FACTOR
							(D)	(E)	(F)	
0.0	1.0000000	0.0009198	0.9995401	0.25	0.0009198	0.0583036	8.57	8.57	11.67	0.0000000
0.5	0.9990802	0.0033314	0.9974145	1.0	0.0033314	0.1131019	8.82	8.32	11.34	0.0566975
1.5	0.9957488	0.0065393	0.9924792	2.0	0.0032697	0.1098013	9.04	7.54	11.06	0.1659501
2.5	0.9892095	0.0117037	0.9833577	3.0	0.0039012	0.1062159	9.26	6.76	10.80	0.2700337
3.5	0.9775058	0.0193660	0.9678213	4.0	0.0048422	0.1018442	9.50	6.00	10.52	0.3683092
4.5	0.9581368	0.0300339	0.9431199	5.0	0.0060068	0.0964196	9.78	5.28	10.22	0.4600565
5.5	0.9281029	0.0442969	0.9059545	6.0	0.0073828	0.0897248	10.10	4.60	9.90	0.5447146
6.5	0.8838060	0.0631367	0.8522377	7.0	0.0090195	0.0815237	10.45	3.95	9.57	0.6217794
7.5	0.8206693	0.0876232	0.7768577	8.0	0.0109529	0.0715375	10.86	3.36	9.21	0.6906424
8.5	0.7330461	0.1166879	0.6747022	9.0	0.0129653	0.0595783	11.32	2.82	8.83	0.7505770
9.5	0.6163692	0.1431836	0.5447664	10.0	0.0143184	0.0459365	11.86	2.36	8.43	0.8010714
10.5	0.4731746	0.1533568	0.3904962	11.0	0.0139415	0.0318066	12.47	1.97	8.02	0.8423003
11.5	0.3198178	0.1363216	0.2516570	12.0	0.0113601	0.0191557	13.14	1.64	7.61	0.8753616
12.5	0.1834962	0.0975199	0.1347363	13.0	0.0075015	0.0097249	13.85	1.35	7.22	0.9022159
13.5	0.0859763	0.0559043	0.0500242	14.0	0.0039932	0.0039775	14.59	1.09	6.85	0.9254232
14.5	0.0300720	0.0244398	0.0178521	15.0	0.0016293	0.0011663	15.31	0.81	6.53	0.9473077
15.5	0.0056322	0.0055324	0.0028660	16.0	0.0003458	0.0001788	16.03	0.53	6.24	0.9667657
16.5	0.0000998	0.0000998	0.0000499	17.0	0.0000059	0.0000029	17.00	0.50	5.88	0.9705892
17.5	0.0000000	0.0000000	0.0000000	18.0	0.0000000	0.0000000				
		1.0000000				1.0000000				

of the equal life group's annual accrual is allocated to expense during its first and last years of service life. The accrual amount for the property retired during age interval 0 to .5 must be equal to the amount retired to insure full recovery of that component during that period. The accruals for each equal life group during the age intervals of the vintage group's life cycle are shown in column (F). The total accrual for a given year is the summation of the equal life group accruals for that year. For example, the total accrual for the second year, as shown in column (G), is 11.31019 percent and is the sum of all succeeding years remaining equal life group accruals plus one half of the current years life group accrual listed in column (F). For the zero age interval year, the total accrual is equal to one half of the sum of all succeeding years remaining equal life accruals plus the amount for the zero interval equal life group accrual. The one half year accrual for the zero age interval is consistent with the half year convention relative to property during its installation year. The sum of the annual accruals for each age interval contained in column (G) total to 1.000 demonstrating that the developed rates will recover 100% of plant no more and no less. The annual accrual rate which will result in the accrual amount is the ratio of the accrual amount (11.31019 percent) to the average percent surviving during the interval, column (D), (99.74145 percent), which is a rate of 11.34% (column J). Column (J) contains a summary of the accrual rates for each age interval of the property groups life cycle based upon an Iowa 10-R3 survivor curve.

Remaining Life Technique

In the Average Remaining Life depreciation technique, the annual accrual is calculated according to the following formula where, (A) the annual depreciation for each group equals, (D) the depreciable cost of plant less (U) the accumulated provision for

depreciation less (S) the estimated future net salvage, divided by (R) the composite remaining life of the group:

$$A = \frac{D - U - S}{R}$$

The annual accrual rate (a) is expressed as a percentage of the depreciable plant balance by dividing the equation by (D) the depreciable cost of plant times 100:

$$(a) = \frac{D - U - S}{R} \times \frac{1}{D} \times 100$$

As further indicated by the equation, the accumulated provision for depreciation by vintage is required in order to calculate the remaining life depreciation rate for each property group. In practice, most often such detail is not available; therefore, composite remaining lives are determined for each depreciable group, (i.e., property account).

The remaining life for a depreciable group is calculated by first determining the remaining life for each vintage year in which there is surviving investment. This is accomplished by solving the area under the survivor curve selected to represent the average life and life characteristic of the property account. The remaining life for each vintage is determined by dividing (D) the depreciable cost of each vintage, by (L) its average service life, and multiplying this ratio by its average remaining life (E). The composite remaining life of the group (R) equals the sums of products divided by the sum of the quotients:

$$R \text{ Group} = \frac{\sum D/L \times E}{\sum D/L}$$

The functional level accumulated provision for depreciation, which was the basis for developing the composite average remaining life accrual and annual depreciation rate for

each property account as per this report, was obtained from the Company's books and records. The functional level depreciation reserve was further allocated to each property account and sub-account based upon a detailed theoretical depreciation reserve calculation as of December 31, 2003.

Salvage

Net salvage is the difference between gross salvage, or what is received when an asset is disposed of, and the cost of removing it from service. Salvage experience is normally included with the depreciation rate so that current accounting periods reflect a proportional share of the ultimate abandonment and removal cost or salvage received at the end of the property service life. Net salvage is said to be positive if gross salvage exceeds the cost of removal, but if cost of removal exceeds gross salvage the result is then negative salvage.

The cost of removal includes such costs as demolishing, dismantling, tearing down, disconnecting or otherwise removing plant, as well as normal environmental clean up costs associated with the property. Salvage includes proceeds received for the sale of plant and materials or the return of equipment to stores for reuse.

Net salvage experience is studied for a period of years to determine the trends which have occurred in the past. These trends are considered together with any changes that are anticipated in the future to determine the future net salvage factor for remaining life depreciation purposes. The net salvage percentage is determined by relating the total net positive or negative salvage to the book cost of the property investment.

Many retired assets generate little, if any, positive salvage. Conversely, many of the Company's asset property groups generate negative net salvage at end of their life as a

result of the cost of removal (retirement).

The method used to estimate the retirement cost is a standard analysis approach which is used to identify a company's historical experience with regard to what the end of life cost will be relative to the cost of the plant when first placed into service. This information, along with knowledge about the average age of the historical retirements that have occurred to date, enables the depreciation professional to estimate the level of retirement cost that will be experienced by the Company at the end of each property group's useful life. The study methodology utilized has been extensively set forth in depreciation textbooks and has been the accepted practice by depreciation professionals for many decades. Furthermore, the cost of removal analysis approach is the current standard practice used for mass assets by essentially all depreciation professionals in estimating future net salvage for the purpose of identifying the applicable depreciation for a property group. There is a direct relationship to the installation of specific plant in service and its corresponding removal in that the installation is its beginning of life cost while the removal is its end of life cost. Also, it is important to note that average remaining life based depreciation rates incorporate future net salvage which is routinely more representative of recent versus long-term past average net salvage.

The Company's historical net salvage experience was analyzed to identify the historical net salvage factor for each applicable property group. This analysis routinely identifies that historical retirements have occurred at average ages significantly prior to the property group's average service life. This occurrence of historical retirements, at an age which is significantly younger than the average service life of the property category, clearly demonstrates that the historical data does not appropriately recognize the true level of

retirement cost at the end of the property's useful life. An additional level of cost to retire will occur due to the passage of time until all the current in service plant is retired at end of life. That is, the level of retirement costs will increase over time until the average service life is attained. The estimated additional inflation, within the estimate of retirement cost, is related to those additional year's cost increases (primarily higher labor costs over time) that will occur prior to the end of the property group's average life.

To provide an additional explanation of the issue, several general principles surrounding property retirements and related net salvage need to be highlighted. Those are that as property continues to age, the retirement of assets, if generating positive salvage when retired, will typically generate a lower percent of positive salvage. By comparison, if the class of property is one that typically generates negative net salvage (cost of removal), with increasing age at retirement the negative percentage as related to original cost will typically be greater. This situation is routinely driven by the higher labor cost with the passage of time.

Next, a simple example will aid in a better understanding of the above discussed net salvage analysis and the required adjustment to the historical analysis results. Assume the following scenario. A company has two (2) cars, Car #1 and Car #2, each purchased for \$20,000. Car #1 is retired after 2 years and Car #2, is retired after 10 years. Accordingly, the average life of the two cars is six (6) years (2 Yrs. Plus 10 Yrs./2). Car #1 generates 75% salvage or \$15,000 when retired and Car #2 generates 5% salvage or \$1,000 when retired.

<u>Unit</u>	<u>Cost</u>	<u>Ret. Age (Yrs)</u>	<u>% Salv.</u>	<u>Salvage Amount</u>
Car # 1	\$20,000	2	75%	\$15,000
<u>Car # 2</u>	<u>20,000</u>	<u>10</u>	<u>5%</u>	<u>1,000</u>
Total	40,000	6	40%	16,000

Assume an analysis of the experienced net salvage at year three (3). Based upon the Car #1 retirement, which was retired at a young age (2 Yrs.) as compared to the average six (6) year life of the property group, the analysis indicates that the property group would generate 75% salvage. This analysis indication is incorrect and is the result of basing the estimate on incomplete data. That is, the estimate is based upon the salvage generated from a retirement that occurred at an average age which is far less than the average service life of the property group. The actual total net salvage, that occurred over the average life of the assets (which experienced a six (6) year average life for the property group) is 40% as opposed to the initial incorrect estimate of 75%.

This is exactly the situation with the majority of the Company's historical net salvage data except that most of the Company's plant property groups routinely experience negative net salvage (cost of removal) as opposed to positive salvage.

The total end of life net salvage amount must be incorporated in the development of annual depreciation rates to enable the Company to fully recover its total plant life costs. Otherwise, upon retirement of the plant, the Company will incur end of life costs without having recovered those plant related costs from the customers who benefitted from the use of the expired plant.

With regard to location type properties (e.g. generation facilities, etc.) a company will routinely experience both interim and terminal net salvage. Interim net salvage occurs

in conjunction with interim retirements that occur throughout the life of the asset group. This net salvage activity (routinely and largely cost of removal) is attributable to the removal of components within the Company's facilities to enable the placement of a new asset component. Interim net salvage is routinely negative given the care required in removing the defective component so as not to damage the remaining plant in service. Interim net salvage is applicable to the estimated interim retirement assets.

The terminal net salvage component is attributable to the end of life costs incurred (less any gross salvage received) to disconnect, remove, demolish and/or dispose of the operating asset. Terminal net salvage is attributable to those assets remaining in service subsequent to the occurrence of interim retirements.

The total net salvage incorporated into the depreciation rate for location type plant account investments is the sum of interim and terminal net salvage. Both of the items must be incorporated in the development of annual depreciation rates to enable the Company to fully recover its total plant life costs. Otherwise, upon retirement of the plant, the Company will incur end of life costs without having recovered those plant related costs from the customers who benefitted from the use of the expired facility.

Service Lives

Several factors contribute to the length of time or average service life which the property achieves. The three (3) major categories under which these factors fall are: (1) physical; (2) functional, and; (3) contingent casualties.

The physical category includes such things as deterioration, wear and tear and the action of the natural elements. The functional category includes inadequacy, obsolescence and requirements of governmental authorities. Obsolescence occurs when

it is no longer economically feasible to use the property to provide service to customers or when technological advances have provided a substitute of superior performance. The remaining factor of contingent casualties relates to retirements caused by accidental damage or construction activity of one type or another.

In performing the life analysis for any property being studied, both past experience and future expectations must be considered in order to fully evaluate the circumstances which may have a bearing on the remaining life of the property. This ensures the selection of an average service life which best represents the expected life of each property investment.

Survivor Curves

The preparation of a depreciation study or theoretical depreciation reserve typically incorporates smooth curves to represent the experienced or estimated survival characteristics of the property. The "smoothed" or standard survivor curves generally used are the family of curves developed at Iowa State University which are widely used and accepted throughout the utility industry.

The shape of the curves within the Iowa family are dependent upon whether the maximum rate of retirement occurs before, during or after the average service life. If the maximum retirement rate occurs earlier in life, it is a left (L) mode curve; if occurring at average life, it is a symmetrical (S) mode curve; if it occurs after average life, it is a right (R) mode curve. In addition, there is the origin (O) mode curve for plant which has heavy retirements at the beginning of life.

Many times, actual Company data has not completed its life cycle, therefore, the survivor table generated from the Company data is not extended to zero percent surviving.

This situation requires an estimate be made with regard to the remaining segment of the property group's life experience. Furthermore, actual Company experience is often erratic, making its utilization for average service life estimating difficult. Accordingly, the lowa curves are used to both extend Company experience to zero percent surviving as well as to smooth actual Company data.

Study Procedures

Several study procedures were used to determine the prospective service lives recommended for the Company's plant in service. These include the review and analysis of historical retirements, current and future construction, historical experience and future expectations of salvage and cost of removal as related to plant investment. Service lives are affected by many different factors, some of which can be obtained from studying plant experience, others which may rely heavily on future expectations. When physical aspects are the controlling factor in determining the service life of property, historical experience is a valuable tool in selecting service lives. In the case where changing technology or a less costly alternative develops, then historical experience is of lesser value.

While various methods are available to study historical data, the principal methods utilized to determine average service lives for a Company's property are the Retirement Rate Method, the Simulated Plant Record Method, the Life Span Method, and the Judgement Method.

Retirement Rate Method - The Retirement Rate Method uses actual Company retirement experience to develop a survivor curve (Observed Life Table) which is used to determine the average service life being experienced in the account under study. Computer processing provides the opportunity to review various experience bands

throughout the life of the account to observe trends and changes. For each experience band studied, the "observed life table" is constructed based on retirement experience within the band of years. In some cases, the total life of the account has not been achieved and the experienced life table, when plotted, results in a "stub curve." It is this "stub curve" or total life curve, if achieved, which is matched or fitted to a standard Survivor curve. The matching process is performed both by computer analysis, using a least squares technique, and by manually plotting observed life tables to which smooth curves are fitted. The fitted smooth curve provides the basis to determine the average service life of the property group under study.

Simulated Balances Method - In this method of analysis, simulated surviving balances are determined for each balance included in the test band by multiplying each proceeding year's original gross additions installed by the Company by the appropriate factor of each Standard Survivor Curve, summing the products, and comparing the results with the related year end plant balance to determine the "best fitting" curve and life within the test period. Various test bands are reviewed to determine trends or changes to indicated service lives in various bands of years. By definition, the curve with the "best fit" is the curve which produces simulated plant balances that most closely matches the actual plant balances as determined by the sum of the "least squares". The sum of the "least squares" is arrived at by starting with the difference between the simulated balances and the actual balance for a given year, squaring the difference, and the curve which produces the smallest sum (of squared difference) is judged to be the "best fit".

Period Retirements Method - The application of the Period Retirements Method is similar to the "Simulated Plant Balances" Method, except the procedure utilizes a Standard

Survivor Curve and service life to simulate annual retirements instead of balances in performing the "least squares" fitting process during the test period. This procedure does tend to experience wider fluctuations due to the greater variations in level of experienced retirements versus additions and balances thereby producing greater variation in the study results.

Life Span Method - The Life Span or Forecast Method is a method utilized to study various accounts in which the expected retirement dates of specific property or locations can be reasonably estimated. In the Life Span Method, an estimated probable retirement year is determined for each location of the property group. An example of this would be a structure account, in which the various segments of the account are "life spanned" to a probable retirement date which is determined after considering a number of factors, such as management plans, industry standards, the original construction date, subsequent additions, resultant average age and the current - as well as the overall - expected service life of the property being studied. If, in the past, the property has experienced interim retirements, these are studied to determine an interim retirement rate. Otherwise, interim retirement rate parameters are estimated for properties which are anticipated to experience such retirements. The selected interim service life parameters (Iowa curve and life) are then used with the vintage investment and probable retirement year of the property to determine the average remaining life as of the study date.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group

issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

Judgement Method - Standard quantitative methods such as the Retirement Rate Method, Simulated Plant Record Method, etc. are normally utilized to analyze a Company's available historical service life data. The results of the analysis together with information provided by management as well as judgement are utilized in estimating the prospective recommended average service lives. However, there are some circumstances where sufficient retirements have not occurred, or where prospective plans or guidelines are unavailable. In these circumstances, judgement alone is utilized to estimate service lives based upon service lives used by other utilities for this class of plant as well as what is considered to be a reasonable life for this plant giving consideration to the current age and use of the facilities.

Section 4

Study Results

PROGRESS ENERGY - FLORIDA

Study Results

Account 311 - Steam Production Structures and Improvements

The current investment in this account totals \$283,136,987 and is currently being depreciated utilizing an annual depreciation rate of 3.35 percent. The property investment, which has achieved a current average age of 22.5 years, is related to the Company's facilities located at four (4) different generation stations; Anclote Steam (2 units), Bartow Steam (3 units), Crystal River (4 units), and Suwanne River (3 units). The Crystal River station has four (4) operating units (Crystal River Units 1, 2, 4, and 5 that were placed into service during 1966, 1969, 1982 and 1984, respectively). The two Anclote Steam units were placed into service during 1974 and 1978. The three Bartow Steam units were placed into service during 1958, 1961 and 1963 while the three Suwanne River units were placed into service during 1953, 1954, and 1956. The Crystal River units 1 & 2 and units 4 & 5 are coal fired facilities while the remaining facilities are either oil or oil & gas fired units. The Crystal River units 4 & 5 are equipped with electrostatic precipitators.

The depreciation rate for the Company's investment in this property category is being developed via the Life Span Method in which each generating facility's location investment is life spanned to a probable retirement date giving consideration to the original investment, subsequent upgrades, the Company's current and anticipated plans, and general lives utilized for this type of property by the industry. In addition, interim retirements totaling approximately \$10,615,711 were analyzed via the Retirement Rate Method to identify the applicable interim retirement rate at which interim retirements are anticipated to be experienced by this property during the years until the applicable estimated probable retirement year. The analysis of the interim historical data utilizing the Retirement Rate Method indicates that the interim retirements from this property group have occurred at an

average age of 22.7 years. The analysis provides an indication of an Iowa 80-L2 life and curve which is considered representative of the interim retirements to be incurred by this class of property. Application of the applicable life spans to each location's investment along with the estimated interim retirement rate produces an implicit average service life of 34.9 years for the Company's generation station structures and an average remaining life of 15.5 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis of the Company's net salvage experience was completed relative to the Company's historical information during the period 1976 to 2003. During the salvage study period, interim retirements have totaled approximately \$7.1 million which generated negative net salvage during the study period that averaged negative thirty-four 34 percent and forecasted to more than negative two hundred (200) plus percent. Based upon the forecasted analysis results of the historical data, future interim net salvage is estimated at negative twenty-five (25) percent of the anticipated level of interim retirements (negative 2.3 percent of total plant in service). In addition to the typical interim net salvage, the Company is also faced with the future removal and disposal of asbestos materials from several of its generating stations.

Utilizing the estimated negative 2.3 percent interim future net salvage together with the average remaining life of 15.5 years produces an annual depreciation rate of 2.92

percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 13.5 years and a proposed pro forma annual depreciation rate of 3.06 percent.

Account 312 - Boiler Plant Equipment

The Company's investment in this account totals \$810,658,082. The property group has achieved a current average age of 19.9 years and is currently being depreciated based upon an annual depreciation rate of 4.24 percent. This account is comprised of property investments related to twelve (12) different operating units located at four (4) different plant locations. The Company's overall steam production capacity totals approximately 3,800 MW. The plants, which range in size from 34.5 MW to 739 MW capacity, were originally placed into service between the years of 1953 and 1984 with four (4) of the units being coal-fired steam generating units, with the remaining units having oil or oil and gas fuel capabilities.

The Company has continuously experienced retirements from this property account over the past five (5) plus decades or more since the original facilities were placed into service, and retirements have increased markedly during the past two (2) decades. In fact, during 1986 through 2003, the Company experienced approximately eighty-five (85) percent of the \$115 million of interim retirements that has occurred over the account's history.

Continuous assessments are being completed to reduce the operating cost of each of the units and bring the facilities into compliance with ever changing environmental regulations; therefore, there are ongoing and increasing risks concerning the continued utilization of various units. Accordingly, numerous ongoing changes will occur, which,

together with the current changes within the structure of the electric industry, results in many uncertainties concerning the future of all generation plants. Based upon the historical analysis, plus discussions and input from Company operating management relative to future plans for their generating facilities, each generating unit was life spanned to a probable retirement year giving consideration to the age and investment in the facility and lives estimated for each of the facilities.

An interim retirement rate of an Iowa 55-R1 life and curve was indicated through an analysis of the Company's experienced interim retirements. The retirements, which totaled \$115,430,702 and occurred at an average age of 15.5 years during the overall retirement band was analyzed via the Retirement Rate Method. It is anticipated that the Company will continue to experience boiler changes to meet air quality standards, as well as the result of the Company's efforts to lower operating costs through the application of more efficient facilities.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

The calculation of the implicit average service life and average remaining life for the account was determined through the utilization of the Life Span Methodology utilizing each unit's original cost investment, the estimated applicable interim retirement rate, and the related probable retirement years. The application of the service life parameters results in a 29.3 year implicit average service life and an average remaining life of 14.8 years.

An analysis was completed of the Company's interim net salvage experienced during the period 1976-2003 relative to the original cost of retirements during the study period. In conjunction with retirements totaling more than \$25.5 million, the Company has incurred more than \$17 million of negative net salvage and experienced average net salvage of approximately negative sixty-seven (67) percent during the overall twenty-seven (27) year period. The salvage forecast analysis generated far higher levels of negative net salvage (more than negative 380 percent) relative to the current plant in service than has been historically experienced. It is further noted that various of the Company's boiler plant facilities contains various levels and qualities of asbestos which will require varying amounts of remediation work that will result in further future expenditures for proper handling and disposal.

Based upon the historical and forecast analysis, future interim net salvage is estimated at negative fifty (50) percent of the anticipated level of future interim retirements (negative 12.5 percent of total plant in service). Analyzing the Company's investment together with the estimated net salvage factor and average remaining lives produces a composite annual depreciation rate of 2.89 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 13.0 years and a proposed pro forma annual depreciation rate of 3.17 percent.

Account 314 - Turbo-generator Units

The investment in this account totals \$438,227,035, has achieved a current average age of 19.4 years, and is being depreciated utilizing an annual depreciation rate of 4.81 percent. The Company's generating facilities are located at each of the Company's four

(4) production facility sites and have a total generating capacity of approximately 3,800 MW.

While some retirements relative to turbo-generator units have occurred during earlier years, the majority of the interim retirement activity, totaling \$62.9 million, has occurred during the most recent two (2) decades. Estimated final retirement dates for each of the operating units were estimated giving consideration to current ages, company expectations and typical forty (40) year lives used for such facilities. An interim retirement rate of an Iowa 70-L0.5 life and curve was developed via an analysis of the Company's overall interim retirements via the Retirement Rate Method. Application of the Company's surviving investments together with the estimated interim retirement rate and applicable probable retirement years for each facility produces an implicit average service life of 29.0 years and an average remaining life of 14.8 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

Interim retirements totaling \$63.0 million during the period 1976-2003 were analyzed together with the Company's negative net salvage which totaled approximately \$7.1 million, which resulted in experienced historical interim net salvage experience of approximately negative eleven (11) plus percent which forecasted to negative ninety (90) plus percent future net salvage. Based upon this information, future interim net salvage is estimated at negative fifteen (15) percent of the anticipated level of future interim retirements

(negative 3.3 percent of total plant in service). The resulting recommended annual depreciation rate for this account is 2.03 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 12.9 years and a proposed pro forma annual depreciation rate of 2.34 percent.

Account 315 - Accessory Electric Equipment

The investment in this account totals \$162,947,467, has achieved a current average age of 19.2 years, and is presently being depreciated utilizing an annual depreciation rate of 4.24 percent. The annual depreciation rate for this property class was developed via the use of the Life Span Method.

The account investment has experienced interim retirements totaling \$19,215,518 during the overall study period. The analysis of the Company's historical data interim retirements for the overall study period indicated that the property has been experiencing an interim retirement rate of an Iowa 75-L0.5 life and curve. Furthermore, it is anticipated that various upgrades will be required in future years to keep the facilities operating efficiently.

The Life Span methodology is being utilized along with the results of the above referenced analysis together with available Company plans and probable retirement dates to develop the applicable depreciation rates. The result of applying the parameters via the Life Span Method is an implicit average service life of 29.6 years and an average remaining life of 15.1 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable

property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis was completed of the Company's historical salvage data experienced in conjunction with retirements during the 1976-2003 experience band which averaged negative two (2) plus percent and forecasted to approximately negative twenty-six (26) percent. Based upon anticipated ongoing increases in cost plus consideration of experience in Miscellaneous Power Plant and the other Steam generating accounts, future interim net salvage is estimated at negative fifteen (15) percent of the anticipated future interim retirements (negative 3.0 percent of total plant in service). Based upon the available experience in this account, as well as other steam generation accounts, and the expectation that the Company will continue to experience greater levels of cost of removal in future years, future interim net salvage is estimated at negative 3.0 percent. Application of the service life and salvage parameters to the current investment produces a recommended annual depreciation rate of 2.55 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 13.2 years and a proposed pro forma annual depreciation rate of 2.51 percent.

Account 316 - Miscellaneous Power Plant Equipment

The investment in this account totals \$26,184,599, has achieved a current average age of 12.9 years, and is currently being depreciated based upon an annual depreciation rate of 5.61 percent.

Interim retirements totaling approximately \$5,947,298 have occurred from this property account at an average age of 14.7 years with the majority of the activity occurring during more recent years. An analysis was completed utilizing the Company's interim retirement historical accounting data to identify the interim retirement rate being achieved by this property group. This analysis indicated that historically the Company's investment in this account has been achieving a retirement rate representative of an Iowa 40-L0 life and curve.

The overall implicit average service life and average remaining life for this property group is being developed utilizing the Life Span Methodology. Probable retirement dates for each of the operating units were estimated based upon future expectations giving consideration to the property ages and input from the Company's operating management. Application of the current investment together with the applicable interim retirement rate and the probable retirement years produced an implicit average service life of 21.9 years and a resulting remaining life of 13.6 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

The Company's historical interim net salvage was analyzed for the period 1976-2003 and identifies that overall the Company has experienced net salvage of negative nine (9) percent which forecasted to approximately negative forty-three (43) percent. Giving consideration to the company's experience and future expectations, future interim net salvage is estimated at negative fifteen (15) percent of the anticipated level of future

interim retirements (negative 5.9 percent of total plant in service). Accordingly, based upon this account's anticipated continued negative net salvage, the resulting annual depreciation rate is 2.72 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 12.0 years and a proposed pro forma annual depreciation rate of 3.00 percent.

Account 321 - Structures & Improvements

The current surviving investment in this account totals \$244,386,465, and is related to the Company's facilities located at Crystal River #3 along with an investment in the plant which the Company repurchased from Tallahassee. The property has achieved a current average age of 17.9 and 4.5 years respectively, and is being depreciated using an annual depreciation rate of 3.53 percent.

The available historical interim retirements totaling \$5,510,809 were analyzed via the Retirement Rate Method, and occurred at an average age of 15.7 years. Based upon an analysis of the company's historical data, an Iowa 85-L1.5 life and curve is estimated as the applicable interim retirement service life characteristics. Application of the recommended service life parameters to the current surviving investment produces an implicit average service life of 44.6 years and an average remaining life of 30.2 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as

performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis was completed of the company's historical salvage data experienced in conjunction with the interim retirements during the 1977-2003 experience band which averaged approximately negative five (5) percent. However more recent years have experienced a significant increase in negative net salvage over prior years. Furthermore, future interim net salvage percentages are anticipated to materially increase due to the modest size of the retirement versus the likely retirement costs. Accordingly, based upon more recent trends plus consideration of the recent experience in Account 322, future interim net salvage is estimated at negative fifty (50) percent of the anticipated level of future interim retirements which is negative (10.4) percent of the Company's current plant investment. The resulting recommended annual depreciation rate is 1.87 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 28.1 years and a proposed pro forma annual depreciation rate of 1.80 percent.

Account 322 - Reactor Plant Equipment

This account is comprised of property investment related to the Crystal River #3 operating unit. The current surviving investment in this account totals \$265,059,265, has achieved a current average age of 17.9 years and 4.5 years for the repurchase from Tallahassee. This account is being depreciated using an annual depreciation rate of 4.86 percent.

The available historical interim retirements totaling \$34,608,264 were analyzed via the Retirement Rate Method, and have occurred at an average age of 11.2 years. Based

upon an analysis of the company's historical data, an Iowa 58-R0.5 life and curve is estimated as the applicable interim retirement rate life characteristics. Application of the recommended service life parameters to the current surviving investment produces an implicit average service life of 39.6 years and an average remaining life of 27.6 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis was completed of the company's historical interim salvage data experienced in conjunction with retirements during the 1977-2003 experience band which averaged approximately four (4) percent. However, more recent years have turned negative and experienced significantly increasing levels of negative net salvage versus prior years positive net salvage. Furthermore, future interim net salvage percentages are anticipated to materially increase due to the modest size of the retirement versus the likely retirement costs. Accordingly, future interim net salvage is estimated at negative fifty (50) percent of the anticipated level of the future interim retirements (which is negative 18.9 percent of the current plant in service balance).

Utilizing the estimated interim life and curve of an Iowa 58-R0.5, the Company's current surviving investment and the negative 18.9 percent interim net salvage factor produce a proposed annual depreciation rate for this property group of 1.70 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to

December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 26.2 years and a proposed pro forma annual depreciation rate of 2.25 percent.

Account 323 - Turbogenerator Units

The Company's generating facilities are located at the Company's Crystal River #3 production facility. The current surviving investment in this account totals \$89,358,238, has achieved a current average age of 18.0 years at Crystal River and 4.5 years at the repurchased Tallahassee investment. The account investment is being depreciated using an annual depreciation rate of 5.31 percent.

The interim historical retirements totaling \$43,962,763, which have occurred at an average age of 13.4 years, were analyzed via the Retirement Rate Method. Based upon an analysis of the Company's historical interim retirement data, an Iowa 27-L0-.5 life and curve is estimated as the applicable service life characteristics. Application of the recommended service life parameters to the current surviving investment produces an implicit average service life of 25.9 years and an average remaining life of 16.3 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis was completed of the company's historical interim salvage data experienced in conjunction with retirements during the 1977-2003 experience band

averaged approximately zero (0) percent but forecasted to approximately negative thirteen (13) percent. Furthermore, more recent years have experienced a significant increase in negative net salvage over prior years.

The Company is currently planning on a Steam Generator replacement as of 2009 at which time more than \$18 million of interim retirements are anticipated to be retired for which expenditures totaling approximately \$18 million (or one hundred percent negative net salvage) are anticipated to be required in the process of replacing the facility. Conversely, little or no interim gross salvage is anticipated. Based upon the current available information, it is obvious that future interim negative net salvage will be substantially greater than any amount experienced to date. Accordingly, based upon the construction cost estimates, future interim net salvage is estimated at negative seventy-five (75) percent of the anticipated level of future interim retirements which is negative (68.1) percent of the Company's current plant investment. The resulting recommended annual depreciation rate is 6.04 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 15.6 years and a proposed pro forma annual depreciation rate of 6.04 percent.

Account 324 - Accessory Electric Equipment

The current surviving investment in this account totals \$182,326,045 and has achieved a current average age of 16.4 years. This investment is currently being depreciated using an annual depreciation rate of 5.08 percent.

The historical interim retirements totaling \$9,869,742 which have occurred at an average age of 10.1 years were analyzed via the Retirement Rate Method. Based upon an

analysis of the company's historical data, an Iowa 65-R1.5 life and curve is estimated as the applicable service life characteristics. Application of the recommended service life parameters to the current surviving investment produces an implicit average service life of 42.4 years and an average remaining life of 29.3 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis of the company's historical interim salvage data experienced in conjunction with retirements during the 1977-2003 experience band show an average of approximately one (1) percent but forecast to approximately negative twenty (20) percent. Furthermore, more recent years have experienced a significant increase in negative net salvage over prior years. Accordingly, future net salvage is estimated at negative ten (10) percent of the anticipated level of future interim retirements which is negative (2.7) percent of the Company's current plant investment.

The resulting recommended annual depreciation rate is 1.24 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 27.5 years and a proposed pro forma annual depreciation rate of 1.29 percent.

Account 325 - Misc. Power Plant Equipment

The current surviving investment in this account totals \$34,821,793, has achieved a current average age of 6.6 years for the Crystal River #3 production facility and 4.5 years for the repurchased Tallahassee portion. This investment is being depreciated using an annual depreciation rate of 4.07 percent.

The historical interim retirements totaling \$2,493,838 were analyzed via the Retirement Rate Method, which have occurred at an average age of 7.9 years. Based upon an analysis of the company's historical data, an Iowa 14-L2 life and curve is estimated as the applicable service life characteristics. Application of the recommended service life parameters to the current surviving investment produces an implicit average service life of 14.6 years and an average remaining life of 8.6 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis completed of the company's historical interim salvage data experienced in conjunction with retirements during the 1977-2003 experience band averaged approximately negative one (1) percent and forecasted to approximately negative eleven (11) percent. Accordingly, a future net salvage is estimated at negative ten (10) percent of the anticipated level of future interim retirements which is negative ten (10) percent of the Company's current plant investment. The resulting recommended annual depreciation rate is 4.89 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 7.5 years and a proposed pro forma annual depreciation rate of 5.55 percent.

Account 341 - Other Production Structures and Improvements

The current investment in this account totals \$76,746,366, has attained a current average age of 9.7 years and is presently being depreciated using an annual depreciation rate of 4.5 percent. The Company has fifty-one (51) Other Production units at twelve (12) different generating locations including Avon, Bartow, Bayboro, Debary, Higgins, Hines Energy Complex, Intercession City, Rio Pinar, Suwannee River, Tiger Bay, Turner, and University of Florida Cogen. The investment in Structures and Improvements is principally related to enclosures utilized to house the prime movers and generators. The initial Other Production investments were placed into service during 1969 with further additions at intermittent periods through 2003. Retirements for this investment totaling \$1,153,357 were analyzed via the Retirement Rate Method. Based upon available historical data of the content of the property group as well as the life indications of the other accounts within this operating property group an Iowa 50-L2 life and curve was estimated as the interim retirement rate for this property class. Application of the recommended service interim retirement rate and probable retirement years to the Company's current investment produced an implicit average service life of 28.6 years and an average remaining life of 20.1 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable

property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as preformed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

With the exception of what is considered a non-recurring event during 2001, historical net salvage activity has been limited. In the future it is anticipated that a modest amount of future interim negative net salvage will occur. Accordingly, future interim net salvage is estimated at negative three (3) percent of future interim retirements (0.6 percent of total plant in service). When combined with the Company's current investment and average remaining life produces an annual depreciation rate of 3.27 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 20.3 years and a proposed pro forma annual depreciation rate of 2.97 percent.

Account 342 - Fuel Holders, Products and Accessories

The Company's investment in this account currently totals \$50,588,339, has achieved a current average age of 12.8 years, and is currently depreciated using an annual depreciation rate of 4.40 percent. This class of property is principally related to fuel storage equipment and other related facilities.

Retirements totaling \$13,850,572, which occurred at an average age of 9.3 years, were analyzed via the Retirement Rate Method which produced a life indication of an Iowa 34-R0.5 life and curve. Application of the estimated interim retirement rate and probable

retirement years results in an implicit average service life of 23.5 years and an average remaining life of 15.3 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis of the Company's historical retirements and related net salvage data for the years 1979-2003 identifies net salvage of negative six (6) percent. Furthermore, relative to fuel storage tanks, future interim net salvage is estimated at negative fifteen (15) percent of interim retirement (negative 6.3 percent of total plant in service). Future interim net salvage is therefore estimated at negative 6.3 percent net salvage. Utilizing the estimated service life and salvage factors together with the current account investment produces an annual depreciation rate of 4.01 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 15.1 years and a proposed pro forma annual depreciation rate of 4.49 percent.

Account 343 - Prime Movers

The surviving investment in this account totals \$679,605,759, has achieved a current

average age of 9.5 years, and is being depreciated using an annual depreciation rate of 4.69 percent.

Historical retirements totaling \$62,518,863 have occurred to date. Based upon the analysis of the Company's experience and general content of the account, an interim retirement rate reflective of an Iowa 48-R0.5 life and curve is currently recommended. The implicit average service life is 26.3 years and the resulting average remaining life is 19.5 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as preformed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

While several years experienced sizable net salvage in conjunction with selected retirements, the overall interim net salvage relative to interim retirements forecasted to approximately negative fifty-three (53) percent. Accordingly, future interim net salvage is estimated at negative twenty (20) percent of anticipated future interim retirements (negative 4.8 percent of total plant in service). The resulting annual depreciation rate for this property group is 3.69 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 18.6 years and a proposed pro forma annual depreciation rate of 3.74 percent.

Account 344 - Generators

The investment in this account totals \$225,492,201, has attained a current average age of 7.9 years, and is currently being depreciated using an annual depreciation rate of 4.17 percent.

Retirements from this property group totaling \$5,694,345 were analyzed via the Retirement Rate Method. Based upon the available historical data an interim retirement rate of an Iowa 58-R2 life and curve is estimated for the property group and when applied to the current surviving investment along with the probable retirement years results in an implicit average service life of 29.3 years and an average remaining life of 22.9 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis of the Company's historical salvage data for the years 1988-2003 was completed resulting in future net salvage of approximately thirty-three (33) percent due to unusual events during 2002 and 2003. However, as this property matures and larger quantities of interim retirements occur, it is anticipated that some modest amount of future negative salvage will likely occur. Accordingly, future interim net salvage is estimated at negative five (5) percent of anticipated future interim retirements (negative 0.7 percent of total plant in service). The resulting average remaining life depreciation rate is 3.22 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The

service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 23.2 years and a proposed pro forma annual depreciation rate of 3.44 percent.

Account 345 - Accessory Electric Equipment

The investment for accessory electric equipment totals \$124,417,711. The surviving investment has achieved an average age of 8.2 years and is currently being depreciated using an annual depreciation rate of 4.54 percent. Based upon consideration of the content of the property group, the interim retirement rate for this property group is an estimated Iowa 47-S1 life and curve. Application of the interim retirement rate and probable retirement year to the surviving investments produces an implicit average service life of 28.8 years and an average remaining life of 21.8 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as performed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

An analysis completed of the company's historical interim salvage data experienced in conjunction with retirements during the 1977-2003 experience band averaged approximately two (2) percent. Furthermore, more recent years have generally experienced an increase in negative net salvage over prior years. Accordingly, future interim net salvage is estimated at negative fifteen (15) percent of anticipated future interim retirements (negative 3.5 percent of total plant in service). The resulting annual depreciation rate is 3.34 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 22.3 years and a proposed pro forma annual depreciation rate of 3.48 percent.

Account 346 - Miscellaneous Power Plant Equipment

The current investment in the account totals \$11,257,897 and is currently being depreciated using an annual depreciation rate of 4.40 percent. The current average age of the property investment is 6.0 years. An Iowa 40-R1 life and curve is estimated as the applicable interim retirement rate for this property class. Application of the interim retirement rate parameters to the current investment produces an implicit average service life of 23.8 years and an average remaining life of 19.3 years.

The use of the Life Span Method for production facilities together with the inclusion of an interim retirement rate (average service life and Iowa Curve) to define those portions of property at each of the plant sites that will not live the entire life span of the applicable property specifically addresses and correlates to the sub categorization of property group issue as set forth in the FPC Chapter 25-6.03361 entitled "Sub-categorization of Electric Plant for Depreciation Studies and Rate Design". Thus the depreciation calculations, as preformed in the preparation of this depreciation study and proposed depreciation rates, are in accordance with the intent of the Florida PSC rule.

Historically, interim net salvage averaged negative twenty-nine (29) percent and forecasted to in excess of negative 105 percent. Likewise, in conjunction with future interim retirements, expenditures for cost of removal are expected to exceed gross salvage. Accordingly, interim future net salvage is estimated at negative twenty (20) percent of anticipated future interim retirements (negative 5.6 percent of total plant in service). The recommended resulting annual depreciation rate is 4.26 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 19.8 years and a proposed pro forma annual depreciation rate of 4.32 percent.

Account 350.1 - Land Rights

The surviving investment in this account totals \$35,120,469, has achieved a current average age of 24.1 years and is being depreciated using an annual depreciation rate of 2.20 percent.

In as much as the historical retirements from the property group have totaled only \$407,617, no meaningful service life indications were produced. A review of industry data indicates average service lives for land rights in the range of 25-90 plus years with the majority of companies within the industry having average service lives in the range of 65-80 years. Based upon the general content of the account and typical industry lives, an average service life characteristic of an Iowa 75-R3 life and curve is recommended. The resulting average remaining life is 52.6 years.

No net salvage is anticipated in conjunction with future retirements of this property. Accordingly, future net salvage is estimated at zero (0) percent. The resulting annual depreciation rate for this property group is 1.15 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 56.5 years and a proposed pro forma annual depreciation rate of 1.21 percent.

Account 352.0 - Structures and Improvements

The Company's investment in this account totals \$18,220,507, has achieved a current average age of 21.6 years, and is presently being depreciated utilizing an annual depreciation rate of 2.10 percent.

Retirements totaling \$842,787 which occurred at an average age of 17.9 years were analyzed via the Retirement Rate Method which produced a life indication of an Iowa 60-R2.5 life and curve. Application of the service life parameters to the current surviving investment produces an average remaining life of 41.2 years.

Historical analysis of net salvage experience for the years 1975-2002 produced historical average net salvage of approximately negative nine (9) percent while the forecasted net salvage averaged in excess of negative thirty-three (33) percent. Accordingly, future net salvage is estimated at negative fifteen (15) percent and when combined together with the 41.2 year average remaining life the property group produces a recommended annual depreciation rate of 1.83 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 42.5 years and a proposed pro forma annual depreciation rate of 1.87 percent.

Account 353.1 - Station Equipment

The Company's investment in station equipment totals \$378,500,148, has achieved a current average age of 17.8 years, and is presently being depreciated utilizing an annual depreciation rate of 2.20 percent. The investment in this account has grown continuously but erratically over the years. This pattern of growth is consistent with the manner in which transmission facilities are routinely constructed. The Company's transmission sub-stations range essentially from 69 KV through 500 KV facilities. At the present time, the number of

transmission sub-stations within the Company's operating system is approximately 90 facilities. Much of the activity in the account has been occurring at higher levels during the past two (2) to three (3) decades.

Likewise, retirement activity has been significantly higher since the early 1970's than during earlier periods. Notwithstanding the higher retirement levels, the average service life indications have been in the range of fifty (50) plus years. The average service life underlying the current depreciation rate is forty (40) years while a review of industry life statistics identifies that the mean average life is slightly less than fifty (50) years. Giving consideration to both the prior experience, industry data and anticipated factors, along with the experience of other property categories, an Iowa 52-R1 life and curve is estimated for this property group. Application of the recommended service life parameters to the Company's current investment produces an average remaining life 39.8 years.

Retirements of \$51,942,301, which occurred during the period 1975-2003, were analyzed in conjunction with related net salvage experience to identify the level of anticipated future net salvage for this property group. While the overall average net salvage during the period 1975-2003 for this property group has been considerably positive, the annual level of net salvage has varied widely over the years with positive salvage declining and even becoming negative during more recent years. Furthermore, the future net salvage forecast analysis is approximately negative fifty (50) percent net salvage. Accordingly, based upon the recent experience and anticipated increased cost of removal in future years, future net salvage is currently estimated at zero (0) percent. The proposed life and salvage parameters produce an annual depreciation rate of 1.73 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting

December 31, 2005 balances which produced a pro forma average remaining life of 39.7 years and a proposed pro forma annual depreciation rate of 1.78 percent.

Account 353.2 - Station Equipment - Energy Control

The investment in this account totals \$32,523,654, has achieved an average age of 11.0 years and is currently depreciated via a 10.90 percent depreciation rate. The current annual depreciation rate is based upon a ten (10) year average service life.

An analysis of the Company's historical retirements totaling \$13,804,224, which occurred at an average age of 11.1 years, via the Retirement Rate Method, produced an average service life indication representative of an Iowa 17-L2 life and curve. Application of the estimated service life parameters produces a 8.8 year average remaining life. The historical use of a short service life for this property group has resulted in the accounts being nearly fully depreciated.

Historically, only modest amounts of net salvage have occurred in conjunction with past retirements. Likewise, little net salvage is anticipated in future years, therefore, future net salvage is estimated at zero (0) percent. The resulting average remaining life depreciation rate is 0.27 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 8.10 years and a proposed pro forma annual depreciation rate of .90 percent.

Account 354 - Towers and Fixtures

The investment in this account totals \$69,029,576 and is related to the metal towers generally utilized to carry the higher voltage transmission lines. The investment has currently achieved an average age of 31.8 years and is being depreciated utilizing a current annual depreciation rate of 2.40 percent. A majority of the current investment in this

account was installed during the late 1960's through the 1980's when the Company was expanding its transmission facilities. During the past decade only minor additions occurred in this property group. While the recent decline in activity is being driven by the slow down in plant growth and resulting construction declines, activity will need to increase in future years to assure that upgrades and modernization of the facilities occurs. Such activity may serve to return the life indications to somewhat shorter lives than presently indicated. A review of industry data identifies that the mean average life is fifty (50) years for this property category, while the industry lives principally range from forty (40) to seventy (70) years.

The Company's retirements totaling \$2,955,514 were analyzed via the Retirement Rate Method. The overall analysis of the Company's available retirement data produced a general life indication of fifty-eight (58) plus years. As the property continues to age, additional changes and/or upgrades will be required. Accordingly, giving consideration to the content of the account and general industry data an Iowa 58-R4 life and curve is currently estimated for this property and when applied to the Company's presently surviving investment produces an average remaining life of 27.7 years.

An analysis of the Company's historical salvage data identifies that somewhat limited historical salvage occurred during the period 1975-2003. While the available historical data identified negative net salvage aggregating to approximately negative twenty (20) percent net salvage, the forecasted salvage analysis produced an estimate in excess of negative one hundred (100) percent net salvage. That is, future net salvage is anticipated to further increase over historical experience in future years as the property group continues to age. Based upon the Company's experience and anticipated ongoing levels of negative net salvage, future net salvage is currently estimated at negative twenty-five (25) percent. Utilization of the recommended service life parameters, the resulting average remaining life, and future net salvage estimates of negative twenty-five (25) percent produces an annual depreciation rate of 1.63 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 26.0 years and a proposed pro forma annual depreciation rate of 1.72 percent.

Account 355 - Poles and Fixtures

The current investment in this account totals \$242,606,458, has achieved a current average age of 12.8 years, and is being depreciated utilizing an annual depreciation rate of 4.0 percent. The property contained in this asset group is generally utilized for the Company's lower voltage transmission lines. The Company has various 69 and 115KV transmission lines which utilize wood poles and fixtures.

An analysis of the vintage retirements totaling \$27,196,594, which occurred at an average age of 18.0 years, were analyzed via the Retirement Rate Method. Giving consideration to the overall as well as other experience bands, an Iowa 40-R1.5 life and curve is recommended for this property group. Application of the recommended service life parameters to the Company's current surviving investment produces an average remaining life of 30.3 years.

Retirements totaling approximately \$22,080,935 during the period 1975-2003 were analyzed together with the net salvage to identify the Company's past experience. This analysis identifies that over the history of the property group, the Company has experienced a wide range of net salvage from in excess of positive 150 percent net salvage to in excess of negative 125 percent net salvage. The high levels of positive net salvage are attributed to the return of portions of plant to the storeroom. By comparison, various recent years experienced high levels of negative net salvage—a circumstance that is anticipated to further increase in future years as the property continues to age. While historical net salvage averaged approximately five (5) percent, the forecasted salvage analysis resulted

in estimated future net salvage of in excess of negative sixty-five (65) percent. Based upon the historical analysis results and consideration of the forecasted analysis, future net salvage is estimated at negative twenty-five (25) percent and when combined with the recommended service life parameters produces an average remaining life depreciation rate of 2.54 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 30.8 years and a proposed pro forma annual depreciation rate of 2.73 percent.

Account 356 - Overhead Conductors and Devices

The current surviving investment in this account totals \$200,202,294. The current depreciation rate for the property account is 3.30 percent, while the current average age of the surviving property group is 18.4 years. During the most recent decade, growth has moderated considerably to generally less than five (5) percent per year.

Retirements from the property group totaling \$22,415,295 and occurring at an average age of 17.1 years were analyzed via the Retirement Rate Method for the overall as well as various interim bands. Giving consideration to the Company's overall experience and recent data, an Iowa 48-R2 life and curve is estimated for this property group. Industry data identifies a mean average life of forty-two (42) years is being used for this property group. Application of the estimated service life parameters to the current surviving investment produces an average remaining life of 33.0 years.

A review of the Company's net salvage data for the period 1975-2003 identifies that the Company has experienced a wide range of net salvage for this property group ranging from positive salvage in excess of 250 percent to negative fifty (50) percent and averaged thirty-five (35) percent net salvage. Much of the experienced positive salvage is attributable

to reused material transferred to a new pole line and/or returned to stores as opposed to end of life gross salvage. Various recent years experienced high levels of negative net salvage—a circumstance that is anticipated in future years as the property continues to age. The forecast analysis on the historical net salvage experience reinforces this expectation given that the analysis results averaged in excess of negative fifty-seven (57) percent net salvage. Based upon the recognition of the basis of the historical experience and anticipated future net salvage, future net salvage is currently estimated at negative thirty (30) percent. Utilization of the estimated net salvage factor together with the projected average remaining life produces an annual depreciation rate of 2.10 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 33.1 years and a proposed pro forma annual depreciation rate of 2.26 percent.

Account 357 - Underground Conduit

The surviving investment in this account totals \$6,853,092 has achieved a current average age of 40.0 years, and is being depreciated using an annual depreciation rate of 1.80 percent.

Historical retirements have totaled only \$746,766 to date. Based upon the general content of the account, and available historical data, an average service life characteristic of an Iowa 55-R2.5 life and curve is recommended. The resulting average remaining life is 21.8 years.

Likewise, only limited quantities of net salvage have been received in prior years, while none is anticipated in the future. Accordingly, future net salvage is estimated at zero (0) percent. The resulting annual depreciation rate for this property group is 1.09 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 22.2 years and a proposed pro forma annual depreciation rate of 1.28 percent.

Account 358 - Underground Conductors and Devices

The current investment in this account totals \$9,494,272, has achieved a current average age of 39.5 years, and is depreciated utilizing an annual depreciation rate of 1.70 percent.

Retirements totaling \$688,103 occurred at an average age of 19.9 years. Giving consideration to the content of the account, the available experience to date and the increasing failure of underground conductors within the industry, an Iowa 55-R2.5 life and curve is estimated for this property group. Application of the estimated service life parameters to current surviving investment produces an average remaining life of 22.3 years.

An analysis of the retirements totaling approximately \$623,000 identifies that the retirement activity experienced negative net salvage in excess of negative one (1) percent and forecasted to negative seven (7) percent. The forecasted level of negative net salvage is not anticipated for all the current property investments, nevertheless, some modest amount of negative net salvage is anticipated in conjunction with future retirements. Based upon the limited size of the amount of the property in the account, net salvage is estimated at negative three (3) percent and the resulting recommended annual depreciation rate is 0.96 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The

service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 21.0 years and a proposed pro forma annual depreciation rate of 1.13 percent.

Account 359 - Roads and Trails

The current investment in this account totals only \$1,923,175, has achieved a current average age of 27.1 years, and is depreciated utilizing an annual depreciation rate of 1.80 percent.

Retirements from this account have totaled only \$67,657. Based upon a review of the available data and consideration of industry data, an Iowa 90-R2.5 life and curve is recommended for this property group and when applied to current surviving investment produces an average remaining life of 65.5 years.

The Company has not experienced any net salvage for this property group. Furthermore, no salvage is expected to be achieved in conjunction with future retirements. Based upon the limited size of the property in the account, net salvage is estimated at zero (0) percent and the resulting recommended annual depreciation rate is 0.68 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 63.8 years and a proposed pro forma annual depreciation rate of 0.76 percent.

Account 360.1 - Land Rights

The current investment in this account totals only \$556,471 and is presently depreciated using an annual depreciation rate of 2.20 percent. The proposed depreciation rate was developed using a seventy-five (75) year average service life. Future net salvage is estimated at zero (0) percent. Application of the estimated Iowa 75-R3 life and curve to

the current vintage investment produces an average remaining life of 56.3 years and a recommended annual depreciation rate of 1.18 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 54.5 years and a proposed pro forma annual depreciation rate of 1.19 percent.

Account 361 - Distribution Plant - Structures & Improvements

The current investment in this account totals \$19,334,943 and is presently depreciated using an annual depreciation rate of 2.10 percent. Retirements from the property group totaling \$1,108,275 were analyzed via the Retirement Rate Method which produced a service life indication of an Iowa 55-R2.5 life and curve. Application of the estimated Iowa 55-R2.5 life and curve to the current vintage investment produces an average remaining life of 40.5 years.

Historical retirements totaling approximately \$800,000 during the period 1975-2003 were analyzed and identified that the property group historically experienced net salvage of approximately negative three (3) percent, while future net salvage forecasted to in excess of negative twenty-nine (29) percent. Based upon the historical data and anticipated ongoing negative net salvage amounts, future net salvage is estimated at negative five (5) percent net salvage. The resulting average remaining life depreciation rate is 1.82 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 40.9 years and a proposed pro forma annual depreciation rate of 1.86 percent.

Account 362 - Station Equipment

The Company's current investment in this account totals \$342,011,685, has achieved a current average age of 17.0 years, and is presently depreciated utilizing an annual depreciation rate of 2.30 percent. This account contains the Company's investment relative to station transformers utilized to regulate voltages between higher and lower voltage lines. Currently the Company has approximately 275 distribution sub-stations throughout its service territory. Additional plant investments have continued over the years in this property account with earlier periods of growth generally occurring in the range of five (5) to twenty (20) percent and higher, while the growth in the most recent decade has generally been much less.

An analysis of the Company's plant investment and related vintaged retirements totaling \$50,333,276 was completed via the Retirement Rate Method are identified that the retirements have occurred at an average age of 15.3 years. An analysis of the Company's historical service life data produces an average service life of approximately fifty (50) years. The average service life underlying the current annual depreciation rate is thirty-six (36) years. Industry lives range from ten (10) to fifty-three (53) years and average thirty-seven (37) years. The recent decline in activity has impacted the life indications. As the property continues to age, retirements can be anticipated to accelerate and the life indication to decline. An average service life of forty-five (45) years, which is more consistent with the industry, is proposed for this property group. Accordingly, giving consideration to the overall and various interim bands and industry data, an estimated useful life characteristic of an Iowa 45-R1 life and curve is recommended for this account. Application of the recommended service life parameters to the Company's current investment produces an average remaining life of 33.5 years.

A review of the Company's historical salvage data for the years 1975-2003 identifies that the level of the Company's experienced net salvage has historically averaged approximately twenty-five (25) percent. However, the historically experienced net salvage

has principally occurred as a result of the relocation and reuse of existing transformers and is not generally the product of final salvage generated from the disposal of property at the final end of life. Furthermore, positive net salvage has been declining during recent years and has turned negative. The forecast of the historical net salvage experience indicates future net salvage of negative thirty (30) percent.

Giving consideration to the recent experience and anticipated higher future cost of removal, future net salvage is estimated at negative fifteen (15) percent. The resulting recommended annual depreciation rate is 2.55 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 33.3 years and a proposed pro forma annual depreciation rate of 2.57 percent.

Account 364 - Poles, Towers, and Fixtures

The current investment in this account totals \$401,876,047, has achieved a current average age of 11.9 years, and is currently being depreciated utilizing an annual depreciation rate of 4.20 percent. An analysis of the Company's distribution poles account identifies that the account's gross additions have routinely occurred in the range of five (5) to fifteen (15) percent per year during prior decades and at somewhat lower levels during the most recent decade.

Retirement from this account totaling \$69,374,471 were analyzed via the Retirement Rate Method, which produced a service life parameter of an Iowa 28-L4 life and curve. Application of the recommended Iowa 28-L4 life and curve to the current vintage investment produces an average remaining life of 16.9 years.

Retirements totaling in excess of \$50 million, which occurred during the period 1975-2003, were studied together with the Company's experienced historical net salvage for

retirement of poles. This analysis identifies that the level of negative net salvage has been escalating in more recent years with several recent three (3) year rolling bands experiencing net salvage ranging upwards far in excess of negative one-hundred (100) percent net salvage. Based upon the Company's experience and the experience of the Company's affiliate, future net salvage is estimated at negative ninety (90) percent and when utilized together with the Company's investment and recommended average service life characteristics produces an annual depreciation rate of 8.43 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 17.4 years and a proposed pro forma annual depreciation rate of 8.29 percent.

Account 365 - Overhead Conductors and Devices

This account's current investment totals \$433,345,157 and includes the various conductors and appurtenant equipment utilized to distribute power throughout the Company's distribution system. The current annual depreciation rate is 4.70 percent for the property, which has achieved a current average age of 12.8 years. These facilities generally operate within the typical distribution voltages. Gross additions to this property group have generally been ranging between five (5) and fifteen (15) percent per year during earlier decades and at far lower levels in the most recent decade.

Notwithstanding that gross addition levels have moderated, retirements have continued at levels of the past. An analysis of retirements totaling \$63,008,305 was completed utilizing the Retirement Rate Method. Retirements occurred at an average age of 15.1 years and produced a life indication of thirty-three (33) years. Based upon the historical data analysis, general industry data, and future expectations, an Iowa 33-R2 life and curve is estimated for this property group. Applying the recommended service

parameters to the Company's current surviving investment produces an average remaining life of 22.6 years.

The Company's salvage data was analyzed for the period 1975-2003, which included retirements totaling in excess of \$50 million together with the related net salvage for each of the years. During the study period, the Company has experienced a range of net salvage, which has averaged approximately four (4) percent. Conversely, the forecast analysis of this historical net salvage indicated future net salvage in excess of negative 230 percent net salvage. Three year rolling band analysis of the historical salvage have ranged from ninety (90) percent plus positive to three-hundred (300) plus percent negative net salvage. Based upon the Company's overall experience and consideration of the range of three (3) year rolling band analysis, future net salvage is estimated at negative twenty-five (25) percent and when combined with the estimated useful service life and property investment produces an annual depreciation rate of 3.16 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 22.7 years and a proposed pro forma annual depreciation rate of 3.34 percent.

Account 366 - Underground Conduit

The current investment in this account totals \$144,705,244. The property group investment has achieved a current average age of 10.3 years and is currently being depreciated utilizing an annual depreciation rate of 2.20 percent. The investments in this account category have routinely varied between five (5) and twenty (20) plus percent growth within the overall range of installation years. Retirements from the property group totaling \$3,187,582 and occurring at an average age of 17.2 years were analyzed via the Retirement Rate Method. Based upon this analysis an Iowa 55-R3 life and curve is

recommended. Application of the proposed service life parameters to the Company's current investment produces an average remaining life of 45.4 years.

While the Company has historically experienced high levels of gross salvage for this property group, it has experienced equally high levels of cost of removal. Accordingly, the Company has experienced average net salvage of approximately negative two (2) percent for this property group. Little or no salvage is expected to be achieved in conjunction with future retirements. Based upon the experience and future expectations, future net salvage is estimated at zero (0) percent and the resulting average remaining life depreciation rate is 1.74 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 45.3 years and a proposed pro forma annual depreciation rate of 1.78 percent.

Account 367 - Underground Conductors and Devices

The current investment in this account totals \$403,499,688, is currently depreciated utilizing an annual depreciation rate of 2.90 percent, and has achieved a current average age of 9.6 years. High levels of gross additions have occurred throughout the history of this property group. The company has been experiencing significantly increasing levels of retirements from this property class. Such retirements and replacements are anticipated to accelerate in subsequent years due to a current backlog of underground cable that requires replacement.

An analysis of the company's historical retirements was completed utilizing the Retirement Rate Method and identified that the retirements have been occurring at an average age of 14.9 years. The analysis of the historical data produced service life indications in the range of forty (40) years. However, in giving consideration to the current

backlog of retirements it is anticipated that a significant level of older vintage property will be retired as the backlog of retirements are processed. Accordingly, when considering the property survivors through thirty (30) years of age, the property group is presently experiencing an average service life representative of an Iowa 34-R3 life and curve. Therefore, giving consideration to the historical experience, the age of the property, and the anticipated impact of the pending retirement backlog, an Iowa 34-R3 life and curve is currently recommended for the property group. Applying the estimated service life characteristics to the Company's current investment produces an average remaining life of 25.2 years.

Historically, the Company has experienced approximately negative eight (8) percent net salvage which forecasted to in excess of negative 290 percent net salvage. Based upon the Company's experience and expectations, future net salvage is estimated at negative fifteen (15) percent net salvage. The resulting proposed average remaining life annual depreciation rate is 3.52 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 24.5 years and a proposed pro forma annual depreciation rate of 3.56 percent.

Account 368 - Line Transformers

The investment in this account totals \$388,836,185. The current depreciation rate is 4.90 percent and the current average age of the property is 12.6 years. The company currently has approximately 357,000 line transformers in service. The company's growth within this property account is generally reflective of the company's overall customer growth. This property group has experienced growth rates in the range of five (5) percent to ten (10) percent and higher over a number of decades.

Likewise, the company's level of retirements has continued along with continual upgrades of its property within this group. Retirements totaling \$119,566,110 during the life of the property were analyzed via the Retirement Rate Method for the overall as well as various interim periods. The analysis identifies that the property has experienced a life of twenty-six (26) years which is the basis for the estimated Iowa 26-R2.5 life and curve. Applying the proposed service life parameters to the current surviving investment produces an average remaining life of 15.7 years.

Historical net salvage experience has routinely been negative over the years, averaging approximately negative seven (7) percent and forecasting to negative twenty-nine (29) plus percent. Based upon the Company's net salvage activity, and future expectations future net salvage is estimated at negative ten (10) percent. Utilizing the negative ten (10) percent net salvage together with the estimated service life parameters for this property group produces an annual remaining life depreciation rate of 3.79 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 15.3 years and a proposed pro forma annual depreciation rate of 3.80 percent.

Account 369.10 - Services - Overhead

The current investment for this account totals \$74,037,786. The current property has achieved an average age of 18.3 years and is presently being depreciated based upon an annual depreciation rate of 4.40 percent. The additions to the overhead services account had grown at very high rates during earlier years but have moderated to less than two (2) percent during recent years.

The company's historical experience was analyzed via the Retirement Rate Method utilizing the historical data for the overall as well as various interim periods. The analysis of

the historical retirements totaling \$10,388,021 indicate that the retirements have been occurring at an average age of 19.5 years while the property group has been experiencing an average service life representative of an Iowa 36-R3 life and curve. Application of the estimated service life parameters to the company's current surviving investment produces an average remaining life of 19.8 years.

Retirements totaling in excess of \$5 million were analyzed during the period 1975-2003 along with related net salvage experience and identified that the company has routinely experienced higher levels of negative net salvage over time in conjunction with service retirements. The three year rolling band analysis has produced net salvage ranging from forty (40) plus percent to in excess of negative eight-hundred (800) percent and has averaged negative 116 percent overall while the experienced net salvage forecasted to negative 240 plus percent. Based upon the company's experience and expectations and anticipated level of increased retirement activity at progressively higher retirement cost, future net salvage is estimated at negative seventy-five (75) percent. Utilizing the applicable average remaining lives together with the estimated future net salvage of negative seventy-five (75) percent produces an annual depreciation rate of 5.53 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 19.3 years and a proposed pro forma annual depreciation rate of 5.45 percent.

Account 369.20 - Underground Services

The current investment for Underground Services totals \$307,830,679. The current property has achieved an average age of 10.2 years and is presently being depreciated based upon an annual depreciation rate of 3.30 percent. The additions to the services

account during the past several decades have grown in the range of five (5) to over forty (40) percent.

The Company's historical retirements totaling \$22,228,336 were analyzed via the Retirement Rate Method and have achieved a current average age of 8.3 years. While the level of Underground Services investment has grown significantly over time, retirements have increased even more significantly during various years. It is anticipated that significant and increasing levels of Underground Services retirements will continue to occur in future years. Based upon the results of the historical analysis, and anticipated ongoing future retirement replacement activity, an Iowa 38-R2.5 life and curve is estimated for Underground Services. Application of the estimated service life parameters to the Company's current surviving investment produces an average remaining life of 29.0 years.

Retirements totaling more than \$21.7 million were analyzed during the period 1975-2003 along with related net salvage experience and identified that the Company has routinely experienced negative net salvage in conjunction with Underground Service retirements. The three year rolling band analysis shows net salvage has varied between positive and negative salvage and averaged approximately four (4) percent. Future net salvage is forecasted to in excess of negative thirty (30) percent. Based upon the Company's experience and expectations and anticipated level of increase of retirement activity at progressively higher retirement cost, future net salvage is estimated at negative twenty-five (25) percent. Utilizing the applicable average remaining lives, the estimated future net salvage of negative twenty-five (25) percent produces an annual depreciation rate of 3.40 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting

December 31, 2005 balances which produced a pro forma average remaining life of 29.3 years and a proposed pro forma annual depreciation rate of 3.48 percent.

Account 370 - Meters

The current investment in this account totals \$121,922,933 and is related to the Company's current meters in service which have achieved a current average age of 13.8 years . This property was analyzed via the Retirement Rate Method. The current annual depreciation rate is 3.80 percent. During the past four decades, gross additions as a percent of plant in service have routinely ranged between five (5) and ten (10) plus percent with somewhat of a decline during several recent years.

Based upon the available data and related analysis the estimated useful life characteristic for the property group is estimated as an Iowa 26-R2.5 life and curve. Application of the service life parameters to the Company's current surviving investment produces an average remaining life of 14.7 years.

An analysis of the Company's net salvage experience relative to total Account 370 for the period 1975-2003 resulted in average net salvage of negative eight (8) percent which forecasted to approximately negative twenty-two (22) percent. Accordingly, future net salvage is at negative eight (8) percent and the resulting annual depreciation rate is 4.62 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 14.0 years and a proposed pro forma annual depreciation rate of 4.57 percent.

Account 370.10 - Meter Energy Conservation

The surviving investment in this account totals only \$451,124, has achieved a current average age of 4.5 years, and is being depreciated using an annual depreciation rate of 20.00 percent.

Based upon the Company's experience and general content of the account, an average service life characteristic of an Iowa 15-R2.5 life and curve is recommended. The resulting average remaining life is 10.9 years.

Based on the account content, future net salvage is estimated at zero (0) percent. The resulting annual depreciation rate for this property group is 9.17 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 5.0 years and a proposed pro forma annual depreciation rate of 0 percent.

Account 371 - Installation on Customers' Premises

The current surviving investment in this property account totals \$2,927,208, has achieved a current average age of 11.1 years, and is presently being depreciated utilizing an annual depreciation rate of 6.00 percent.

The company's historical retirements totaling \$445,687, which occurred at an average age of 10.0 years, were analyzed via the Retirement Rate Method which produced a service life indication representative of an Iowa 24-R2 life and curve. Application of the service life parameters to the company's surviving investment produces an average remaining life 15.9 years.

A review of the company's net salvage experience during the period 1975-2003 identifies that the Company has experienced negative net salvage in conjunction with most years' retirements, however, overall net salvage averaged three (3) plus percent.

Future expectations are that little salvage will be experienced in conjunction with future retirements, hence, future net salvage is estimated at zero (0) percent. The resulting annual depreciation rate of 4.21 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 16.0 years and a proposed pro forma annual depreciation rate of 3.93 percent.

Account 373 - Street Lighting and Signal Systems

The current surviving investment in this property group is \$227,226,492, has achieved a current average age of 8.4 years, and is currently being depreciated utilizing an annual depreciation rate of 8.00 percent.

Retirements totaling \$72,757,968 which occurred at an average age of 10.6 years were analyzed via the Retirement Rate Method. This analysis identifies that the property is achieving a useful service life of seventeen (17) years. Based upon the study results an Iowa 17-L2 life and curve is estimated for this property group. Application of the proposed service life parameters to the company's current investment produces an average remaining life of 10.8 years.

An analysis of the Company's historical salvage data during the year 1975-2003 was completed and identifies that the retirement of this property has experienced overall net salvage of fifteen (15) percent. However, more recent years have experienced a considerable amount of negative net salvage in the range of negative twenty (20) to ninety (90) percent. Likewise, future periods are anticipated to experience similar levels of higher negative net salvage. Based upon the trend of recent experience and future expectations, future net salvage is estimated at negative twenty (20) percent and the resulting proposed annual depreciation rate is 5.79 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 10.8 years and a proposed pro forma annual depreciation rate of 5.85 percent.

Account 390 - General Structures and Improvements

The Company's investment in structures and improvements totals \$74,262,764. This investment, which has achieved a current average age of 12.6 years and is currently being depreciated utilizing an annual depreciation rate of 3.70 percent, principally pertains to limited facilities used by the company's operations work force. Due to the nature of the type of property contained in this account, the level of additions has varied somewhat from year to year. Nevertheless, the Company has generally experienced ongoing additions and retirements over the life of the account.

The Company's historical retirement data totaling \$44,896,297 was analyzed via the Retirement Rate Method for the overall period, as well as various interim experience bands. The analysis identified that the retirements have been occurring at an average age of 16.4 years and that the property group has achieved a useful average service life of twenty-eight (28) years. Based upon this analysis and information, average service life characteristics representative of an Iowa 28-L0 life and curve are estimated for this property group and when applied to the current surviving investment produces an average remaining life of 22.0 years.

An analysis of the company's historical salvage experience during the years 1975-2003 was prepared and identified that during the overall period the Company has averaged net salvage of approximately six (6) percent to date. Some increased level of cost of removal can be anticipated in conjunction with interim retirements occurring with ongoing renovations during future years. Accordingly, future net salvage for this property group is

estimated at zero (0) percent and the recommended annual depreciation rate is 3.65 percent.

The historical December 31, 2003 plant in service and book depreciation reserve balances used to complete the depreciation study analysis were subsequently updated to December 31, 2005 using the Company's 2004 book activity and 2005 budget data. The service life parameters, per the depreciation study analysis, were applied to the resulting December 31, 2005 balances which produced a pro forma average remaining life of 22.5 years and a proposed pro forma annual depreciation rate of 3.48 percent.