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FPSC-COMMISSION OFFICE

Cost of Capital - 5 Year History

FLORIDA PUBLIC SERVICE COMMISSION

Explanation: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company, and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt and short-term debt) for the five years through the end of the projected year.

Type of data shown:

- X Projected Test Year Ended
- X Prior Year Ended
- X Historical Test Year Ended

Company: PROGRESS ENERGY FLORIDA INC.

Witness: Portuondo / Sullivan

Docket No. 050078-EI

Line No.	Class of Capital	(A)		(B)		(C)		(D)		(E)		(F)		(G)		(H)		(I)		(J)	
		2002		2003		2004		2005		2006											
		Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total		% of Total		% of Total		% of Total		% of Total		% of Total
1																					
2	Progress Energy Florida																				
3	Short-Term Debt	494,525	12.25%	362,976	8.10%	471,346	9.85%	121,749	2.42%	94,840	1.87%										
4	Long-Term Debt	1,461,332	36.19%	1,946,500	43.43%	1,959,554	40.95%	2,206,892	43.91%	2,158,931	42.48%										
5	Preferred Stock	33,497	0.83%	33,497	0.75%	33,497	0.70%	33,497	0.67%	33,497	0.66%										
6	Common Equity	2,048,368	50.73%	2,138,839	47.72%	2,320,983	48.50%	2,663,687	53.00%	2,795,551	55.00%										
7	Total Capital	4,037,723	100.00%	4,481,811	100.00%	4,785,379	100.00%	5,025,825	100.00%	5,082,818	100.00%										
8																					
9																					
10	Progress Energy Florida (Including Off Balance Sheet Obligations)																				
11	Short-Term Debt	494,525	10.06%	362,976	6.79%	471,346	8.38%	121,749	2.09%	94,840	1.62%										
12	Long-Term Debt	1,461,332	29.71%	1,946,500	36.42%	1,959,554	34.84%	2,206,892	37.81%	2,158,931	36.84%										
13	Off Balance Sheet Obligations	880,240	17.90%	862,050	16.13%	839,550	14.93%	810,360	13.89%	777,010	13.26%										
14	Preferred Stock	33,497	0.68%	33,497	0.63%	33,497	0.60%	33,497	0.57%	33,497	0.57%										
15	Common Equity	2,048,368	41.65%	2,138,839	40.02%	2,320,983	41.26%	2,663,687	45.64%	2,795,551	47.71%										
16	Total Capital	4,917,963	100.00%	5,343,861	100.00%	5,624,929	100.00%	5,836,185	100.00%	5,859,828	100.00%										
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18																					
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20																					
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Supporting Schedules:

Recap Schedules:

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Docket No. 05-0078EI

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		2002		2003		2004		2005		2006	
		Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total
1											
2	Progress Energy, Inc.										
3	Short-Term Debt	694,850	3.97%	4,231	0.02%	683,738	3.73%				
4	Long-Term Debt	10,022,691	57.31%	10,801,983	58.79%	9,870,313	53.89%				
5	Preferred Stock	92,831	0.53%	92,831	0.51%	92,831	0.51%				
6	Common Equity	6,677,009	38.18%	7,473,959	40.68%	7,668,679	41.87%				
7	Total Capital	17,487,380	100.00%	18,373,004	100.00%	18,315,560	100.00%				
8											
9											
10	Progress Energy, Inc. (Including Off Balance Sheet Obligations)										
11	Short-Term Debt	694,850	3.68%	4,231	0.02%	683,738	3.48%				
12	Long-Term Debt	10,022,691	53.02%	10,801,983	54.85%	9,870,313	50.23%				
13	Off Balance Sheet Obligations	1,417,700	7.50%	1,322,220	6.71%	1,333,430	6.79%				
14	Preferred Stock	92,831	0.49%	92,831	0.47%	92,831	0.47%				
15	Common Equity	6,677,009	35.32%	7,473,959	37.95%	7,668,679	39.03%				
16	Total Capital	18,905,080	100.00%	19,695,224	100.00%	19,848,990	100.00%				
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 Witness: Portuondo f Sullivan

Company: PROGRESS ENERGY FLORIDA INC.

Docket No. 05-0078E1

Line No.	Class of Capital	2002		2003		2004		2005		2006	
		Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total
1											
2	Progress Energy Carolinas										
3	Short-Term Debt	437,750	6.60%	29,270	0.44%	336,637	5.16%				
4	Long-Term Debt	3,048,466	45.95%	3,385,997	50.46%	3,050,085	46.77%				
5	Preferred Stock	59,334	0.89%	59,334	0.88%	59,334	0.91%				
6	Common Equity	3,089,114	46.56%	3,236,299	48.22%	3,075,762	47.16%				
7	Total Capital	6,634,665	100.00%	6,710,900	100.00%	6,521,818	100.00%				
8											
9											
10	Progress Energy Carolinas (including Off Balance Sheet Obligations)										
11	Short-Term Debt	437,750	6.22%	29,270	0.41%	336,637	4.88%				
12	Long-Term Debt	3,048,466	43.35%	3,385,997	47.80%	3,050,085	44.20%				
13	Off Balance Sheet Obligations	398,040	5.66%	373,020	5.27%	378,550	5.49%				
14	Preferred Stock	59,334	0.84%	59,334	0.84%	59,334	0.86%				
15	Common Equity	3,089,114	43.92%	3,236,299	45.69%	3,075,762	44.57%				
16	Total Capital	7,032,705	100.00%	7,083,920	100.00%	6,900,368	100.00%				
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		Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total	Amt	% of Total
1											
2	Non-Regulated Operations										
3	Short-Term Debt										
4	Long-Term Debt										
5	Preferred Stock										
6	Common Equity										
7	Total Capital										
8											
9											
10	Holding Company										
11	Short-Term Debt										
12	Long-Term Debt										
13	Preferred Stock										
14	Common Equity										
15	Total Capital										
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