

Utilities, Inc. of Florida
Index of Workpapers
to Mr. Dylan W. D'Ascendis' Direct Testimony and Exhibit

1. *Federal Power Comm'n v. Hope Natural Gas Co.*, 320 U.S. 591 (1944).
2. *Bluefield Water Works Improvement Co. v. Public Serv. Comm'n*, 262 U.S. 679 (1922).
3. *Value Line Investment Survey*, April 10, 2020.
4. SNL Financial, Company SEC Form 10-Ks.
5. "A New Approach for Estimating the Equity Risk Premium for Public Utilities", Pauline M. Ahern, Frank J. Hanley and Richard A. Michelfelder, Ph.D. The Journal of Regulatory Economics (December 2011), 40:261-278.
6. "Comparative Evaluation of the Predictive Risk Premium ModelTM, the Discounted Cash Flow Model and the Capital Asset Pricing Model", Pauline M. Ahern, Richard A. Michelfelder, Ph.D., Rutgers University, Dylan W. D'Ascendis, and Frank J. Hanley, The Electricity Journal (May, 2013).
7. SBBI – 2020 Appendix A Tables.
8. SBBI – 2020, at 10-22.
9. Roger A. Morin, New Regulatory Finance, Public Utility Reports, 2006, at 175, 190
10. Roger A. Morin, New Regulatory Finance, Public Utilities Reports, Inc., 2006, at 428-431, 298-303, 434, 523.
11. Jack C. Francis, Investments: Analysis and Management 5th (McGraw-Hill, 1991) at 273 (italics in original).
12. Duff & Phelps 2019 Valuation Handbook Guide to Cost of Capital - Market Results through 2018, Wiley 2018, at 4-1.
13. Eugene F. Fama and Kenneth R. French, "The Capital Asset Pricing Model: Theory and Evidence," *Journal of Economic Perspectives*, Volume 18, Number 3, Summer 2004, at 25-43
14. Brealey, Richard A. and Myers, Stewart C., Principles of Corporate Finance (McGraw-Hill Book Company, 1996), at 204-205, 229.
15. Brigham, Eugene F., *Fundamentals of Financial Management*, Fifth Edition (The Dryden Press, 1989), at 623.
16. Supporting data from Zacks.com

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17. Supporting data from Yahoo.com.
18. Supporting data from Eviews.
19. Supporting data from Moody's
20. Supporting data from Standard & Poor's
21. Supporting data from Value Line Summary and Index.
22. Supporting data from Value Line Standard Edition
23. Supporting data from 2020 Duff & Phelps Cost of Capital Navigator.