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April 3, 2023

BY E-PORTAL

Mr. Adam Teitzman
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20230010-EI: Storm Protection Plan Cost Recovery Clause

Dear Mr. Teitzman:

Attached for filing, please find Florida Public Utilities Company's Petition for Approval of 2022 Final True Up, along with the Testimony of P. Mark Cutshaw and the Testimony and Exhibit of Robert Waruszewski.

Thank you for your assistance with this filing. As always, please don't hesitate to let me know if you have any questions whatsoever.

Sincerely,



Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

MEK
cc:/(Certificate of Service)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Storm Protection Plan Cost Recovery Clause. | DOCKET NO. 20230010-EI

DATED: April 3, 2023

**FLORIDA PUBLIC UTILITIES COMPANY'S
PETITION FOR APPROVAL
OF STORM PROTECTION PLAN COST RECOVERY CLAUSE FINAL TRUE-UP
AMOUNT FOR PERIOD ENDED DECEMBER 2022**

Florida Public Utilities Company (FPUC or Company), by and through its undersigned counsel, hereby files this Petition asking the Florida Public Service Commission (FPSC or Commission) for approval of FPUC's Storm Protection Plan Cost Recovery Clause ("SPPCRC") final net true-up amount for the period ended December 2022. In support of this request, the Company hereby states:

- 1) FPUC is an electric utility subject to the Commission's jurisdiction. Its principal business address is:

Florida Public Utilities Company
208 Wildlight Ave.
Yulee, FL 32097

- 2) The name and mailing address of the persons authorized to receive notices are:

Beth Keating, Esq.
Gunster, Yoakley & Stewart, P.A.
215 South Monroe Street, Suite 601
Tallahassee, FL 32301-1839
bkeating@gunster.com
(850) 521-1706

Michelle D. Napier
1635 Meathe Drive
West Palm Beach FL 33411
mnapier@fpuc.com

- 3) Consistent with the requirements for this proceeding, the Company has prefiled the SPPCRC true-up forms supplied by the Commission consistent with the requirements for such filings.

4) With this Petition, the Company is also submitting the Direct Testimony and Exhibit RCW-1 of Mr. Robert Waruszewski in support of the Company's request for approval of the final true-up amount, as well as the Testimony of P. Mark Cutshaw.

5) The final remaining true-up amount for the period ended December 2022 is an under-recovery of under-recovery of \$157,305, reflecting an actual, end of period under recovery \$490,460, as compared to the Company's projected revenue requirement of \$333,155 for its SPP expenditures, as reflected in Order No. PSC-2022-0418-PFO-EI, issued December 12, 2022. The 2023 SPPCRC factors for FPUC also include projected total expenditures of \$8,257,657, with a revenue requirement of \$1,137,415, which is net of \$975,504 already recovered through base rates.

6) The Company now therefore seeks approval to include the final remaining true-up amount, which is an under-recovery of \$157,305, in the calculation of cost recovery factors for the period beginning January 2024.

WHEREFORE, FPUC respectfully requests that the Commission approve the Company's final net true-up amount for the period ended December 2022 as set forth above.

RESPECTFULLY SUBMITTED this 3rd day of April, 2023.

s/Beth Keating

Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
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Attorneys for Florida Public Utilities Company

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing Petition for Approval of Final True-Up, as well as the Direct Testimony and Exhibit RCW-1 of Robert Waruszewski, as well as the Direct Testimony of P. Mark Cutshaw, has been furnished by Electronic Mail to the following parties of record this 3rd day of April, 2023:

Daniel Dose Shaw Stiller Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 Ddose@psc.state.fl.us ssiller@psc.state.fl.us	J. Jeffry Wahlen/Malcolm Means/Virginia Ponder Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 jwahlen@ausley.com mmeans@ausley.com vponder@ausley.com
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<p>Mike Cassel Florida Public Utilities Company 208 Wildlight Ave. Yulee, FL 32097 mcassel@fpuc.com</p>	<p>Matthew Bernier Robert Pickels Stephanie Cuello Duke Energy 106 East College Avenue, Suite 800 Tallahassee, FL 32301 Matthew.Bernier@duke-energy.com Robert.Pickels@duke-energy.com Stephanie.Cuello@duke-energy.com</p>
<p>P. Mattheis/M. Lavanga/J. Briscar 1025 Thomas Jefferson St., NW Eighth Floor, West Tower Washington DC 20007 jrb@smxblaw.com mkl@smxblaw.com pjm@smxblaw.com</p>	<p>Dianne M. Triplett Duke Energy 299 First Avenue North St. Petersburg, FL 33701 Dianne.Triplett@duke-energy.com</p>

By: *s/Beth Keating*
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1 **Before the Florida Public Service Commission**

2 Direct Testimony (True Up) of P. Mark Cutshaw

3 On Behalf of

4 Florida Public Utilities Company

5 Docket 20230010-EI: Storm Protection Plan Cost Recovery (SPPCRC)

6
7 **I. INTRODUCTION**

8
9 **Q. Please state your name and business address.**

10 **A.** My name is P. Mark Cutshaw. My business address is 208 Wildlight Avenue, Yulee,
11 Florida 32097.

12 **Q. By whom are you employed?**

13 **A.** I am employed by Florida Public Utilities Company (“FPUC” or “Company”).

14 **Q. Could you give a brief description of your background and business experience?**

15 **A.** I graduated from Auburn University in 1982 with a B.S. in Electrical Engineering. My
16 electrical engineering career began with Mississippi Power Company in June 1982. I spent
17 nine years with Mississippi Power Company and held positions of increasing responsibility
18 that involved budgeting, as well as operations and maintenance activities at various
19 locations. I joined FPUC in 1991 as Division Manager in our Northwest Florida Division
20 and have since worked extensively in both the Northwest Florida and Northeast Florida
21 divisions. Since joining FPUC, my responsibilities have included all aspects of budgeting,
22 customer service, operations and maintenance. My responsibilities have also included

1 involvement with Cost of Service Studies and Rate Design in other rate proceedings before
2 the Commission, as well as other regulatory issues. During January 2020, I moved into my
3 current role as Director, Generation Development.

4 **Q. Have you previously testified before the Commission?**

5 **A.** Yes, I've provided testimony in a variety of Commission proceedings, including the
6 Company's 2014 rate case, addressed in Docket No. 20140025-EI, rebuttal testimony in
7 Docket No. 20180061-EI, testimony in Docket No. 20190156-EI for the Limited
8 Proceeding to recover storm costs incurred as a result of Hurricane Michael and numerous
9 dockets for Fuel and Purchased Power Cost Recovery. Most recently, I provided testimony
10 in the Storm Protection Plan Dockets No. 20220049-EI and No. 20220010-EI.

11
12 **II. PURPOSE AND SUMMARY OF TESTIMONY**

13
14 **Q. What is the purpose of your testimony in this proceeding?**

15 **A.** The purpose of my direct testimony is to support the Company's request for recovery of
16 Transmission and Distribution costs for the time period May 2022 through December 2022
17 associated with FPUC's Storm Protection Plan ("SPP") through the Storm Protection Plan
18 Cost Recovery Clause ("SPPCRC"), pursuant to Rule 25-6.031, F.A.C. and to explain
19 material variances between 2022 estimated and actual program expenditures.

20 **Q. Are you sponsoring any exhibits in this proceeding?**

21 **A.** Yes. I am co-sponsoring Exhibit RCW-1 included in the testimony by Witness Robert C.
22 Waruszewski and did personally prepare Form 8-A contained in this exhibit.

23 **Q. Please provide a summary of your testimony.**

FPUC Storm Protection Plan Cost Recovery (SPPCRC)

1 **A.** FPUC filed its first SPP in April 2022, which was approved, with modifications, by Order
2 PSC-2022-0387-FOF-EI, issued November 10, 2022. FPUC's Final True Up for 2022 is
3 therefore based on an eight month (May through December) prorated calendar year.
4 Overall, FPUC's SPP intentionally contains a methodical ramp up of investments that
5 allows for the acquisition of resources, initiation of design activities, and the refinement of
6 projects in the early years of the plan. FPUC's focus in 2022 was, therefore, to stand-up
7 the new SPP programs and implement approved adjustments to programs that were carried
8 over from legacy storm hardening initiatives. This effort resulted in actuals above
9 projections in O&M expenditures and below projections in Capital expenditures.

11 **III. 2022 ACTUAL SPP PROJECT COSTS AND VARIANCES**

13 **Q.** **Can you please describe what was accomplished in 2022 with the incurred expense**
14 **(O&M) and explain any significant variances against estimates provided in the SPP?**

15 **A.** Yes. Most of the expense-related charges within the SPP were related to the vegetation
16 management and distribution pole inspection programs. Both programs were carried over
17 from legacy storm hardening initiatives. Costs were incurred throughout all of 2022 for
18 these programs, which are partially recovered through base rates. As noted in the testimony
19 of Witness Waruszewski, FPUC has accounted for this to avoid double recovery. In 2022,
20 FPUC inspected 3,091 distribution poles and trimmed 114.50 miles of overhead lines.
21 Form 4A in Exhibit RCW-1, reflects a variance of \$206,857 which is mostly driven by the
22 vegetation management program which had a variance of \$242,613. This additional
23 expense was due in part to a fuel surcharge implemented by our primary vegetation

1 management contractor, specialized equipment leveraged in the Northwest Florida division
2 to facilitate trimming activities, and additional ground clearing crew and ground clearing
3 equipment acquired in the Northeast Florida division to re-establish ground path access to
4 facilities needing trimming. FPUC also incurred some expenditures related to the SPP
5 Program Management program that were necessary for the management of these programs
6 and projects even though these costs were not initially included in the 2022 SPP estimates.
7 As described in previous testimony, this program was intended for the addition of a full-
8 time equivalent position, which was ultimately delayed until 2023. However, some of the
9 SPP management work provided by the engineering contractor was not specific to one
10 program so these costs were attributed to the SPP Management Program which allocates
11 cost to all programs.

12 **Q. Can you please describe what was accomplished in 2022 with the incurred capital**
13 **costs and explain any significant variances against estimates provided in the SPP?**

14 **A.** Yes. FPUC is committed to the effective and efficient implementation of SPP related
15 expenditures. To ensure this occurs, and for the reasons stated above, FPUC's focus during
16 2022 was to complete the engineering for a substantial number of projects in order to
17 prepare for future year construction beginning in 2023. As part of this effort, contract
18 engineering resources were acquired who then began engineering design activities
19 associated with the projects identified in the SPP. The completion of the design associated
20 with these projects will carry over into 2023. Form 6A in Exhibit RCW-1, reflects an
21 actual capital expense variance of (\$1,180,903), which is mostly driven by the lack of costs
22 associated with the distribution and transmission pole replacements. FPUC was unable to
23 replace any of the originally targeted six (6) - 69kv wood transmission poles. Additionally,

1 the number of distribution pole replacements completed was lower than anticipated with
2 the Company replacing only 91, compared to the original target of 142, during the May –
3 December 2022 timeframe due to challenges in the supply chain and labor workforce. In
4 order to get back on schedule for distribution pole replacements, FPUC is projecting a two-
5 year catch-up period. As noted in the testimony of Witness Waruszewski, the cost
6 associated with these replacements is not captured in the 2022 actuals but will be captured
7 in the 2023 actuals.

8 **Q. What will be the overall impact of the (\$1,180,903) variance for the 2022-2023 SPP?**

9 **A.** The negative variance will be incorporated into the 2023 and 2024 capital projects to re-
10 align SPP investments with the 3-year projected totals reflected in the SPP.

11 **Q. Does this conclude your testimony?**

12 **A.** Yes, it does.

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 Docket No. 20230010-EI: Storm Protection Plan Cost Recovery (SPPCRC)

3 DIRECT TESTIMONY (TRUE UP) OF ROBERT C. WARUSZEWSKI

4 On behalf of

5 Florida Public Utilities Company (FPUC)

6 Filed: April 3, 2023

7 **Q. Please state your name and business address.**

8 A. My name is Robert C. Waruszewski. My business address is 500 Energy Lane, Suite
9 100, Dover, Delaware 19901.

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

11 A. I am employed by Chesapeake Utilities Corporation as Regulatory Manager, South.
12 Chesapeake Utilities is the parent company of Florida Public Utilities Company
13 (“Company” or “FPUC”).

14 **Q. Can you please provide a brief overview of your educational and employment
15 background?**

16 A. I received a Bachelor of Science Degree in mathematics and economics from St.
17 Vincent College, Latrobe, Pennsylvania. After graduation, I worked as a junior
18 accounting clerk for the Bank of New York Mellon, assisting in the preparation of
19 audits as well as gathering local tax data for the bank’s employees before joining
20 Columbia Gas of Pennsylvania in November 2011 in the Regulatory Department.
21 There, I prepared rate case and gas cost filings and in 2013, I was promoted to Senior
22 Regulatory Analyst. I joined Peoples Natural Gas, a distribution company operating
23 in Pennsylvania, West Virginia, and Kentucky in December 2017, as the Senior Rates

1 and Regulatory Analyst, where I was responsible for assisting in budget preparation
2 and compiling regulatory filings for the Company’s Pennsylvania and West Virginia
3 affiliates. I was subsequently promoted to Finance and Rates Analyst IV. In January
4 2022, I joined Chesapeake Utilities Corporation where my responsibilities include the
5 fulfillment of many regulatory activities for FPUC, which range from instances of
6 regulatory analysis to various filings (Purchased Gas Adjustment, Swing Service and
7 the Gas Reliability Infrastructure Program) before the Florida Public Service
8 Commission.

9 **Q. Have you testified before this or any other Commission?**

10 A. Yes, I testified in the Company’s Storm Protection Plan (“SPP”) filing at Docket No.
11 20220049-EI, the Company’s Storm Protection Plan Cost Recovery Clause
12 (“SPPCRC”) filing at Docket No. 20220010-EI, and have provided prefiled, written
13 testimony in FPUC’s PGA True-Up filing at Docket No. 20220003-GU, in FPUC’s
14 Swing Filing at Docket No. 20220154-GU and in FPUC’s GRIP Filing at Docket No.
15 20220155-GU. In addition, I have testified before the Pennsylvania Public Utility
16 Commission in various gas cost proceedings for Peoples Natural Gas and in various
17 Columbia Gas of Pennsylvania rate proceedings, as well as before the Public Service
18 Commission of Maryland on several occasions on behalf of Columbia Gas of
19 Maryland.

20 **Q. What is the purpose of your testimony in this docket?**

21 A. The purpose of my testimony is to present the Company’s actual SPP costs for the
22 period May 2022 through December 2022, consistent with Order No. PSC-2023-0090-
23 PCO-EI.

1 **Q. Is FPUC providing the required schedules with this filing?**

2 A. Yes. Included with this filing is Exhibit RCW-1, which includes Forms 1A – through
3 9A and is co-sponsored by Company witness P. Mark Cutshaw, who prepared Form
4 8-A in this exhibit. These forms support the Company’s actual SPP program costs for
5 the May 2022 through December 2022 period.

6 **Q. Were the Forms filed by the Company completed by you or under your direct
7 supervision?**

8 A. Yes, they were completed by me, except for Form 8A, which was completed by
9 witness Cutshaw, who will discuss details pertaining to the variances in SPPCRC
10 program costs and a summary of the Company’s 2022 SPP accomplishments in his
11 direct testimony.

12 **Q. What were FPUC’s actual 2022 SPP costs?**

13 A. FPUC incurred total costs of \$1,519,733, which consists of \$1,133,361 in operating
14 and maintenance (“O&M”) expense and \$386,372 of capital investment for the period
15 May 2022 through December 2022.

16 **Q. Please state the actual end of period true-up amount for the SPPCRC for the
17 period May 1, 2022 – December 31, 2022.**

18 A. During May 2022 through December 2022, the final SPPCRC end of period true-up is
19 \$490,460 including interest, as detailed on Exhibit RCW-1 page 1, Form 1A. The
20 Company notes that its initial SPPCRC surcharge did not go into effect until January
21 2023.

22 **Q. How does this amount compare with the estimated true-up amount, which was
23 approved by the Commission in its December 2022 Final Order?**

1 A. As recognized in Order No. PSC-2022-0418-FOF-EI, in Docket No. 20220010-EI,
2 FPUC anticipated a revenue requirement of \$333,155 for its SPP expenditures, which
3 was net of \$650,336 already recovered through base rates.

4 **Q. What is the final remaining true-up amount estimated to be collected or refunded**
5 **for the period January 2024 – December 2024?**

6 A. The SPPCRC final remaining true-up amount is an under-recovery of \$157,305, which
7 reflects the difference between the estimated revenue requirement for SPP projects at
8 year's end 2022, which was included in the calculation of the Company's SPPCRC
9 surcharge for 2023 and the \$490,460 revenue requirement, including interest, resulting
10 from the actual expenditures at year's end 2022.

11 **Q. Please summarize the variance between the projected costs and the actual costs**
12 **incurred for the 2022 period.**

13 A. Exhibit RCW-1 Page 4, Form 4A and Page 7, Form 6A detail the variances for both
14 the O&M and Capital SPP Programs for the year by project. Witness Cutshaw provides
15 variance explanations in his testimony.

16 **Q. When did FPUC begin SPP activities related to the Commission approved 2022-**
17 **2031 SPP?**

18 A. The Company filed its first SPP in April 2022. Since the plan was not filed until April,
19 the Company did not begin incurring costs related to the SPP until May 2022. All
20 costs and base rate adjustments included in this filing are reflective of an eight (8)
21 month fiscal year (May 2022 through December 2022).

22 **Q. Why has the Company not reflected any capital costs related to Pole**
23 **Replacements in Exhibit RCW-1 even though it is noted in Witness Cutshaw's**

1 **testimony that FPUC replaced poles in 2022?**

2 A. The Company incorrectly recorded these costs to normal capital expenditures instead
3 of the SPP in 2022. The Company will make an adjustment in 2023 to reflect the
4 inclusion of the capital costs associated with these replacements into the SPPCRC.

5 **Q. On Exhibit RCW-1 Page 5, Form 5A, do the costs associated with pole inspection
6 and vegetation management include the amount that is already recovered
7 through base rates?**

8 A. Yes, the costs for pole inspection and vegetation management reported on Form 5A
9 represent the total amount spent by the Company on these projects, including the
10 amount already recovered in base rates.

11 **Q. Did the Company make an adjustment to remove the costs included in base rates
12 for vegetation management and distribution pole inspections from the SPPCRC
13 calculation to prevent double recovery?**

14 A. On Exhibit RCW-1 Page 2, Form 2A, Line 4d, the Company reduced the SPPCRC
15 revenue requirement by \$650,336 to reflect the 8 months prorated costs associated
16 with vegetation management of \$568,495, as well as \$81,841 for distribution pole
17 inspection that are being recovered through base rates.

18 **Q. What capital structure, components and cost rates did FPUC rely on to calculate
19 the revenue requirement rate of return for the period May 2022 through
20 December 2022?**

21 A. As shown on Exhibit RCW-1, Page 34, Form 9A, the Company used the same capital
22 structure, components, and cost rates that were approved in Docket No. 20220010-EI
23 to calculate the revenue requirement rate of return.

1 **Q. Should FPUC's costs related to the SPPCRC incurred during the May 2022**
2 **through December 2022 be approved?**

3 A. Yes, they should be approved, since the costs incurred by the Company for inclusion
4 in the SPPCRC were prudent and directly related to the Company's Commission
5 approved SPP.

6 **Q. Does this conclude your testimony?**

7 A. Yes.

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: January through December 2022

SPPCRC Form 1A
Page 1 of 1

Summary of Prior Period Final True-Up
(in Dollars)

<u>Line</u>	<u>Period Amount</u>
1. Over/(Under) Recovery for the Current Period (SPPCRC Form 2A, Line 5)	\$ (485,664)
2. Interest Provision (SPPCRC Form 2A, Line 6)	\$ (4,796)
3. Sum of Prior Period Adjustments SPPCRC (Form 2A Line 10)	\$ -
4 End of Period Actual True-Up for the Prior Period January 2022 to December 2022.	\$ (490,460)
5 Estimated True-Up Amount Approved for the Period January 2022 to December 2022	\$ (333,155)
6 Final True-up Amount to be Refunded / (Recovered) in the Projection Period January 2024 - December 2024 (Lines 4 - 5)	\$ (157,305)
7 a. SPPCRC Form 4A and SPPCRC Form 6A, Line 5	\$ <u>Energy</u> 1,519,733 \$ <u>Demand</u> - \$ <u>Variance</u> 1,519,733
b. Percent of Variance Contribution	100.00000% 0.000000% 100.00000%
c. Line 7b x Line 6	\$ (157,305) \$ - \$ (157,305)

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 1 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: January Through December 2022

SPPCRC Form 2A
Page 1 of 1

Calculation of True-Up Amount
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. True-Up Provision	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Clause Revenues Applicable to Period (Lines 1 + 2)	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Jurisdictional Rev. Req. (SPPCRC Form 5A and SPPCRC Form 7A)													
a. Overhead Hardening	0	0	0	0	11,684	43,920	27,644	19	3,460	284	234	1,136	88,601
b. Undergrounding	0	0	0	0	0	0	0	0	4,153	195	115	323	4,765
c. Vegetation Management	0	0	0	0	100,720	124,059	104,174	122,849	119,099	170,794	145,215	155,673	1,042,613
d. less: adj for costs in base rates	0	0	0	0	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(650,338)
e. Total Jurisdictional Revenue Requirements	0	0	0	0	31,312	86,717	50,526	41,576	45,440	89,981	64,272	75,840	485,662
5. Over/Under Recovery (Line 3 - Line 4d)	0	0	0	0	(31,312)	(86,717)	(50,526)	(41,576)	(45,440)	(89,981)	(64,272)	(75,840)	(485,664)
6. Interest Provision (SPPCRC Form 3A, Line 10)	0	0	0	0	(9)	(75)	(232)	(370)	(528)	(839)	(1,196)	(1,547)	(4,796)
7. Beginning Balance True-Up & Interest Provision	0	0	0	0	0	(31,321)	(118,113)	(168,871)	(210,817)	(256,785)	(347,605)	(413,073)	0
a. Deferred True-Up from January to December 2021	0	0	0	0	0	0	0	0	0	0	0	0	0
8. True-Up Collected/(Refunded) (see Line 2)	0	0	0	0	0	0	0	0	0	0	0	0	0
9. End of Period Total True-Up (Lines 5+6+7a+8)	0	0	0	0	(31,321)	(118,113)	(168,871)	(210,817)	(256,785)	(347,605)	(413,073)	(490,460)	(490,460)
10. Adjustment to Period True-Up Including Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
11. End of Period Total True-Up (Lines 9 + 10)	\$ -	\$ -	\$ -	\$ -	\$ (31,321)	\$ (118,113)	\$ (168,871)	\$ (210,817)	\$ (256,785)	\$ (347,605)	\$ (413,073)	\$ (490,460)	\$ (490,460)

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 2 of 34

Florida Public Utilities
 Storm Protection Plan Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2022
 Calculation of Interest Provision for True-Up Amount
 (in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1. Beginning True-Up Amount (SPPCRC Form 2A, Line 7+7a+10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (31,321)	\$ (118,113)	\$ (168,871)	\$ (210,817)	\$ (256,785)	\$ (347,605)	\$ (413,073)	
2. Ending True-Up Amount Before Interest	0	0	0	0	(31,312)	(118,038)	(168,638)	(210,447)	(256,257)	(346,766)	(411,877)	(488,913)	
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	0	0	0	0	(31,312)	(149,359)	(286,752)	(379,318)	(467,074)	(603,551)	(759,482)	(901,986)	
4. Average True-Up Amount (Line 3 x 1/2)	0	0	0	0	(16,656)	(74,680)	(143,376)	(188,659)	(233,537)	(301,776)	(379,741)	(450,993)	
5. Interest Rate (First Day of Reporting Business Month)	0.05%	0.06%	0.25%	0.35%	0.54%	0.86%	1.55%	2.34%	2.34%	3.08%	3.59%	3.97%	
6. Interest Rate (First Day of Subsequent Business Month)	0.06%	0.25%	0.35%	0.54%	0.86%	1.55%	2.34%	2.34%	3.08%	3.59%	3.97%	4.25%	
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	0.11%	0.31%	0.60%	0.89%	1.40%	2.41%	3.89%	4.68%	5.42%	6.67%	7.56%	8.22%	
8. Average Interest Rate (Line 7 x 1/2)	0.055%	0.155%	0.300%	0.445%	0.700%	1.205%	1.945%	2.340%	2.710%	3.335%	3.760%	4.110%	
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.005%	0.013%	0.025%	0.037%	0.058%	0.100%	0.162%	0.195%	0.226%	0.278%	0.315%	0.343%	
10. Interest Provision for the Month (Line 4 x Line 9)	\$ -	\$ -	\$ -	\$ -	\$ (9)	\$ (75)	\$ (232)	\$ (370)	\$ (528)	\$ (835)	\$ (1,195)	\$ (1,547)	\$ (4,785)

Florida Public Utilities
 Storm Protection Plan Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2022

SPPCRC Form 4A
 Page 1 of 1

Variance Report of Annual O&M Costs by Program (Jurisdictional)
 (In Dollars)

Line	(1)	(2)	(3)		(4)
	Actual	Estimated Actual	Variance		Percent
			Amount		
1. Overhead Hardening O&M Programs					
1. Overhead Feeder Hardening	\$ -	\$ 8,951	\$ (8,951)		-100.0%
2. Overhead Lateral Hardening	\$ -	\$ 1,732	\$ (1,732)		-100.0%
3. Distr. Pole Insp. and Replacement	\$ 83,448	\$ 100,798	\$ (17,350)		-17.2%
4. Transm. System Inspect and Hardening	\$ -	\$ 11,654	\$ (11,654)		-100.0%
5. Distr. SPP Program Management	\$ 2,464		\$ 2,464		100.0%
6. Transm. SPP Program Management	\$ 821		\$ 821		100.0%
1.a Adjustments	-	-	-		
1.b Subtotal of Overhead Hardening O&M Programs	\$ 86,733	\$ 123,136	\$ (36,403)		-29.6%
2. Undergrounding O&M Programs					
1. Overhead Lateral Undergrounding	\$ -	\$ 3,368	\$ (3,368)		-100.0%
2. Distr. SPP Program Management	\$ 3,011	-	\$ 3,011		100.0%
3. Transm. SPP Program Management	\$ 1,004	-	\$ 1,004		100.0%
4.	-	-	-		0.0%
2.a Adjustments	-	-	-		0.0%
2.b Subtotal of Undergrounding O&M Programs	\$ 4,015	\$ 3,368	\$ 647		19.2%
3. Vegetation Management O&M Programs					
1. Distr. Vegetation Management	\$ 896,648	\$ 688,000	\$ 208,648		30.3%
2. Transm. Vegetation Management	\$ 145,865	\$ 112,000	\$ 33,865		30.3%
3.a Adjustments	-	-	-		0.0%
3.b Subtotal of Vegetation Management O&M Programs	\$ 1,042,513	\$ 800,000	\$ 242,513		30.3%
4 Total of O&M Programs	\$ 1,133,361	\$ 926,504	\$ 206,857		22.3%
5 Allocation of Costs to Energy and Demand					
a. Energy	\$ 1,133,361	\$ 926,504	\$ 206,857		22.3%
b. Demand	\$ -	\$ -	\$ -		0.0%

Notes:
 Column (1) is the End of Period Totals on SPPCRC Form 5A
 Column (2) is amount shown on Form 4E End of Period Totals based on Order No. PSC-2022-0418-FOF-EI.
 Column (3) = Column (1) - Column (2)
 Column (4) = Column (3) / Column (2)

Exhibit No. _____
 Florida Public Utilities Company
 (RCW-1)
 Page 4 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: January Through December 2022

**Calculation of Annual Revenue Requirements for O&M Programs
(in Do's)**

Line	OSM Activities	TD	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	End of	Method of Classification			
			January	February	March	April	May	June	July	August	September	October	November	December	Total	Demand	Energy		
1	Overhead Hardening OSM Programs																		
1	Overhead Feeder Hardening	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
2	Overhead Lateral Hardening	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
3	Dist. Pole Trip and Replacement	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,884	\$ 43,920	\$ 27,644	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
4	Transm. System Inspect. and Hardening	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
5	Dist. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,464	\$ -	\$ -	\$ -	\$ -	0%	100%
6	Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 821	\$ -	\$ -	\$ -	\$ -	0%	100%
1a	Adjustment	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
1b	Subtotal of Overhead Hardening OSM Programs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,884	\$ 43,920	\$ 27,644	\$ -	\$ -	\$ 3,285	\$ -	\$ -	\$ -	\$ -	0%	100%
2	Undergrounding OSM Programs																		
1	Overhead Lateral Undergrounding	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
2	Dist. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,011	\$ -	\$ -	\$ -	\$ -	0%	100%
3	Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,004	\$ -	\$ -	\$ -	\$ -	0%	100%
4	Adjustment	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
2b	Subtotal of Undergrounding OSM Programs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,015	\$ -	\$ -	\$ -	\$ -	0%	100%
3	Vegetation Management OSM Programs																		
1	Dist. Vegetation Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,819	\$ 108,717	\$ 69,590	\$ 106,650	\$ 102,425	\$ 148,833	\$ 124,655	\$ 133,879	\$ 666,648	\$ -	0%	100%
2	Transm. Vegetation Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,101	\$ 17,372	\$ 14,584	\$ 17,199	\$ 16,674	\$ 23,911	\$ 20,330	\$ 21,794	\$ 145,665	\$ -	0%	100%
3	Dist. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
4	Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
3a	Adjustment	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
3b	Subtotal of Vegetation Management OSM Programs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,720	\$ 124,089	\$ 104,174	\$ 122,849	\$ 119,099	\$ 170,794	\$ 145,215	\$ 155,673	\$ 1,042,613	\$ -	0%	100%
4	Total of OSM Projects		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,604	\$ 168,009	\$ 131,819	\$ 122,849	\$ 126,399	\$ 170,794	\$ 145,215	\$ 155,673	\$ 1,133,361	\$ -	0%	100%
5	Allocation of OSM Costs																		
a	Distribution OSM Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,503	\$ 150,637	\$ 117,234	\$ 106,650	\$ 107,600	\$ 148,833	\$ 124,655	\$ 133,879	\$ -	\$ -	0%	100%
b	Distribution OSM Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
c	Transmission OSM Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,101	\$ 17,372	\$ 14,584	\$ 17,199	\$ 16,499	\$ 23,911	\$ 20,330	\$ 21,794	\$ -	\$ -	0%	100%
d	Transmission OSM Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
6	Retail Jurisdictional Factors																		
a	Distribution Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000
b	Distribution Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	
c	Transmission Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	
d	Transmission Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	
7	Jurisdictional Energy Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,604	\$ 168,009	\$ 131,818	\$ 122,849	\$ 126,399	\$ 170,794	\$ 145,215	\$ 155,673	\$ -	\$ -	0%	100%
8	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
9	Total Jurisdictional OSM Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,604	\$ 168,009	\$ 131,818	\$ 122,849	\$ 126,399	\$ 170,794	\$ 145,215	\$ 155,673	\$ 1,133,361	\$ -	0%	100%
OSM Revenue Requirements by Category of Activity																			
<i>(Monthly Sum of Activity Costs x Allocation % Jur. Factor)</i>																			
10	Overhead Hardening OSM Projects		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,884	\$ 43,920	\$ 27,644	\$ -	\$ -	\$ 3,285	\$ -	\$ -	\$ -	\$ -	0%	100%
a	Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,884	\$ 43,920	\$ 27,644	\$ -	\$ -	\$ 3,285	\$ -	\$ -	\$ -	\$ -	0%	100%
b	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
11	Undergrounding OSM Projects		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,015	\$ -	\$ -	\$ -	\$ -	0%	100%
a	Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,015	\$ -	\$ -	\$ -	\$ -	0%	100%
b	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
12	Vegetation Management OSM Projects		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,720	\$ 124,089	\$ 104,174	\$ 122,849	\$ 119,099	\$ 170,794	\$ 145,215	\$ 155,673	\$ 1,042,613	\$ -	0%	100%
a	Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100,720	\$ 124,089	\$ 104,174	\$ 122,849	\$ 119,099	\$ 170,794	\$ 145,215	\$ 155,673	\$ 1,042,613	\$ -	0%	100%
b	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: January through December 2022
Project Listing by Each O&M Program

Line	O&M Activities	Amount	T or D
1.	Overhead Hardening O&M Programs		
1.1	Overhead Feeder Hardening		
1.1.1	Bailey Phase 1 Feeder Design		
1.1.2	South Fletcher A1A (Simmons to Amelia Parkway) Feeder Design		
1.1.3	Cottondale Phase 1 Feeder Design		
1.2	Overhead Lateral Hardening		
1.2.1	FS.2107 Lateral Hardening Design		D
1.2.2	FS.2764 Lateral Hardening Design		D
1.2.3	FS.1888 Lateral Hardening Design		D
1.2.4	FS.2132 Lateral Hardening Design		D
1.3	Distr. Pole Insp. and Replacement		
1.3.1	Wood Pole Inspections and Replacement	83,448	D
1.4	Transm. System Inspect. and Hardening		
1.4.1	Wood Pole Inspection and Hardening		T
1.5	Distr. SPP Program Management		
1.5.1	Distr. SPP Program Management	2,464	D
1.6	Transm. SPP Program Management		
1.6.1	Transm. SPP Program Management	821	T
2.	Undergrounding O&M Programs		
2.1	Overhead Lateral Undergrounding		
2.1.1	FS.1894 Lateral Undergrounding Design		D
2.1.2	FS.1895 Lateral Undergrounding Design		D
2.1.3	FS.2130 Lateral Undergrounding Design		D
2.2	Distr. SPP Program Management	3,011	D
2.3	Transm. SPP Program Management	1,004	T
3.	Vegetation Management O&M Programs		
3.1	Distr. Vegetation Management		
3.1.1	Distr. Vegetation Management	896,648	D
3.2	Transm. Vegetation Management		
3.2.1	Transm. Vegetation Management	145,965	T
3.3	Distr. SPP Program Management		D
3.4	Transm. SPP Program Management		T
	Total	1,133,361	

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 6 of 34

Florida Public Utilities
 Storm Protection Plan Cost Recovery Clause
 Final True-Up
 Prior Period: January through December 2022

SPPCRC Form 6A
 Page 1 of 1

Variance Report of Annual Capital Investment Costs by Program (Jurisdictional Revenue Requirements)
 (In Dollars)

Line	(1)	(2)	(3)	(4)
	Actual	Estimated Actual	Variance Amount	Percent
1. Overhead Hardening Capital Investment Programs				
1. Overhead Feeder Hardening	\$ 210,601	\$ 289,424	\$ (78,823)	-27.2%
2. Overhead Lateral Hardening	\$ 51,685	\$ 56,013	\$ (4,328)	-7.4%
3. Distr. Pole Insp. and Replacement	\$ -	\$ 713,250	\$ (713,250)	-100.0%
4. Transm. System Inspect. and Hardening	\$ -	\$ 399,679	\$ (399,679)	-100.0%
5. Distr. SPP Program Management	\$ 34,816	\$ -	\$ 34,816	100.0%
6. Transm. SPP Program Management	\$ 8,704	\$ -	\$ 8,704	100.0%
1.a Adjustment	\$ -	\$ -	\$ -	0.0%
1.b Subtotal of Overhead Hardening Capital Investment Programs	\$ 306,006	\$ 1,468,365	\$ (1,162,359)	-79.0%
2. Undergrounding Capital Investment Programs				
1. Overhead Lateral Undergrounding	\$ 62,987	\$ 108,910	\$ (45,923)	-42.2%
2. Distr. SPP Program Management	\$ 13,903	\$ -	\$ 13,903	100.0%
3. Transm. SPP Program Management	\$ 3,476	\$ -	\$ 3,476	100.0%
4.	\$ -	\$ -	\$ -	0.0%
2.a Adjustment	\$ -	\$ -	\$ -	0.0%
2.b Subtotal of Undergrounding Capital Investment Programs	\$ 80,366	\$ 108,910	\$ (28,544)	-26.2%
3. Vegetation Management Capital Investment Programs				
1. Distr. Vegetation Management	\$ -	\$ -	\$ -	0.0%
2. Transm. Vegetation Management	\$ -	\$ -	\$ -	0.0%
3.a Adjustment	\$ -	\$ -	\$ -	0.0%
3.b Subtotal of Vegetation Management Capital Investment Programs	\$ -	\$ -	\$ -	0.0%
4. Total of Capital Investment Programs	\$ 386,372	\$ 1,567,276	\$ (1,180,903)	-75.3%
5. Allocation of Costs to Energy and Demand				
a. Energy	\$ 386,372	\$ 1,567,276	\$ (1,180,904)	-75.3%
b. Demand	\$ -	\$ -	\$ -	0.0%

Notes:

Column (1) is the End of Period Totals on SPPCRC Form 7A
 Column (2) is amount shown on Form 6E End of Period Totals based on Order No. PSC-Order No. PSC-2022-0418-FOF-EI.
 Column (3) = Column (1) - Column (2)
 Column (4) = Column (3) / Column (2)

Exhibit No. _____
 DOCKET NO. 20230010-EI
 Florida Public Utilities Company
 (RCW-1)
 Page 7 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: January through December 2022

SPPCRC Form 7A
Page 1 of 19

Summary of Monthly Revenue Requirements for Capital Investment Programs
(in Dollars)

Line	Capital Investment Activities	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	End of Period Total
1.	Description of Overhead Hardening Capital Invest. Programs													
1.	Overhead Feeder Hardening	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 210,601
2.	Overhead Lateral Hardening	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,885
3.	Distr. Pole Insp. and Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Transm. System Inspect. and Hardening	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	Distr. SPP Program Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,559	\$ 38,177	\$ (16,663)	\$ 4,557	\$ 4,168
6.	Transm. SPP Program Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,140	\$ 9,544	\$ (4,166)	\$ 1,139	\$ 1,047
1.a.	Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.b.	Subtotal of Overhead Hardening Capital Invest. Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,699	\$ 47,721	\$ (20,829)	\$ 5,696	\$ 267,719
2.	Description of Underground Capital Investment Programs													
1.	Overhead Lateral Undergrounding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 62,987
2.	Distr. SPP Program Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,370	\$ (19,467)	\$ -	\$ -	\$ 13,903
3.	Transm. SPP Program Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,343	\$ (4,867)	\$ -	\$ -	\$ 3,476
4.	Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.a.	Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.b.	Subtotal of Undergrounding Capital Investment Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,713	\$ (24,334)	\$ -	\$ -	\$ 60,366
3.	Description of Vegetation Management Capital Invest. Programs													
1.	Distr. Vegetation Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Transm. Vegetation Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.a.	Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.b.	Subtotal of Vegetation Management Capital Invest. Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.a.	Total of Capital Investment Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,699	\$ 89,434	\$ (45,163)	\$ 5,696	\$ 330,706
4.b.	Jurisdictional Energy Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,699	\$ 89,434	\$ (45,163)	\$ 5,696	\$ 330,706
4.c.	Jurisdictional Demand Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:
Jurisdictional Energy and Demand Revenue Requirements are calculated on the detailed forms indicated.

Exhibit No. _____
DOCKET NO. 20230010-El
Florida Public Utilities Company
(RCW-1)
Page 8 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: January through December 2022
Project Listing by Each Capital Program

Line	Capital Activities	Amount	T or D
1.	Overhead Hardening Capital Programs		
1.1	Overhead Feeder Hardening		
1.1.1	Bailey Phase 1 Feeder Design	87,283	D
1.1.2	South Fletcher A1A (Simmons to Amelia Parkway) Feeder Design	38,676	D
1.1.3	Cottdale Phase 1 Feeder Design	84,642	D
1.2	Overhead Lateral Hardening		
1.2.1	FS.2107 Lateral Hardening Design	30,456	D
1.2.2	FS.2764 Lateral Hardening Design	4,728	D
1.2.3	FS.1888 Lateral Hardening Design	15,846	D
1.2.4	FS.2132 Lateral Hardening Design	855	D
1.3	Distr. Pole Insp. and Replacement		
1.3.1	Wood Pole Inspections and Replacement		D
1.4	Transm. System Inspect. and Hardening		
1.4.1	Wood Pole Inspection and Hardening		T
1.5	Distr. SPP Program Management		
1.5.1	Distr. SPP Program Management	34,816	D
1.6	Transm. SPP Program Management		
1.6.1	Transm. SPP Program Management	8,704	T
2.	Undergrounding Capital Programs		
2.1	Overhead Lateral Undergrounding		
2.1.1	FS.1894 Lateral Undergrounding Design	12,796	D
2.1.2	FS.1895 Lateral Undergrounding Design	32,671	D
2.1.3	FS.2130 Lateral Undergrounding Design	17,520	D
2.2	Distr. SPP Program Management	13,903	D
2.3	Transm. SPP Program Management	3,476	T
3.	Vegetation Management Capital Programs		N/A
	Total	386,372	

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 9 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: January through December 2022
Calculation of Revenue Requirements for All Capital Projects
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,699	\$ 89,434	\$ (45,163)	\$ 5,699	\$ 330,706	\$ 386,372
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,699	\$ 95,133	\$ 49,970	\$ 55,666	\$ 386,372	\$ 386,372
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,699	\$ 95,133	\$ 49,970	\$ 55,666	\$ 386,372	\$ 386,372
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,850	\$ 50,416	\$ 72,552	\$ 52,818	\$ 221,019	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 333	\$ 479	\$ 349	\$ 1,459	\$ 2,637
1.	Equity Component grossed up for taxes (a)	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17	\$ 298	\$ 429	\$ 312	\$ 1,308	\$ 2,384
2.	Debt Component grossed up for taxes (b)	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 34	\$ 50	\$ 36	\$ 151	\$ 273
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation (c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other (d)	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 333	\$ 479	\$ 349	\$ 1,459	\$ 2,637
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 333	\$ 479	\$ 349	\$ 1,459	\$ 2,637
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 333	\$ 479	\$ 349	\$ 1,459	\$ 2,637
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 333	\$ 479	\$ 349	\$ 1,459	\$ 2,637
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 333	\$ 479	\$ 349	\$ 1,459	\$ 2,637
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 333	\$ 479	\$ 349	\$ 1,459	\$ 2,637
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	O&M Revenue Requirements by Category of Activity														
	Monthly Sums of (Activity Cost x Allocation x Jur. Factor)														
11.	Overhead Hardening O&M Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 195	\$ 284	\$ 234	\$ 1,136	\$ 1,868
a.	Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 195	\$ 284	\$ 234	\$ 1,136	\$ 1,868
b.	Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12.	Undergrounding O&M Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138	\$ 195	\$ 115	\$ 323	\$ 770
a.	Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 138	\$ 195	\$ 115	\$ 323	\$ 770
b.	Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13.	Veg. Management O&M Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
a.	Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b.	Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:
(a) The equity component for the period is 7.0993% and is based upon the amount approved in Order No. PSC-2022-0418-FOF-EI. The gross up factor is 1.3395 and includes the federal tax rate of 21% and state tax rate of 5.5%.
(b) The debt component for the period is 0.8200% and is based on the most recent financial forecast.
(c) Depreciation groups for additions are accounts 364, 365 and 368 for Overhead Storm Hardening project estimates and their applicable rates are 3.4%, 2.8% and 2.7%, respectively. Depreciation groups for additions are accounts 366, 367 and 368 for Undergrounding project estimates and their applicable rates are 1.7%, 2.0% and 2.7%, respectively.
(d) Property taxes were zero since no plant was in service in 2022.
(e) Excludes costs recovered in Base Rates

Florida Public Utilities
 Calculation of Revenue Requirements for All Capital Projects
 For Program: Bally Phase 1 Feeder Design

SPPCRC Form 7A Capital Project
 Page 4 of 19

Line	Description	Beginning Balance	(in Dollars)												Period Total		
			Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December			
1.	Investments															87,283	87,283
1.	Expenditures/Additions																
2.	Clearings to Plant																
3.	Retirements																
4.	Other (example: AFUDC excluded from CWP)																
5.	System Adjustment for Base Rates or other mechanism																
2.	Plant-in-Service/Depreciation Base (A)																
1.	Less Accumulated Depreciation																
2.	CWP (Non Interest Bearing)															87,283	87,283
3.																	
4.																	
5.	System Adjustment for Base Rates or other mechanism																
3.	Net Investment for SPPCRC purposes															87,283	87,283
4.	Average Net SPPCRC Investment (System)															43,642	
5.	Return on Average Net SPPCRC Investment															288	288
1.	Equity Component grossed up for taxes	7.10%														258	258
2.	Debt Component grossed up for taxes	0.82%														30	30
6.	System Investment Expenses																
1.	Depreciation																
2.	Other - Property Taxes	0.00%															
3.	System Adjustment for Base Rates or other mechanism																
7.	Total System SPPCRC Expenses															288	288
1.	Expenses Allocated to Energy															288	288
2.	Expenses Allocated to Demand																
8.	Jurisdictional Factors Allocation Factors																
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000		
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000		
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000		
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000		
9.	Retail Revenue Requirements																
1.	Retail Expenses Allocated to Energy															288	288
2.	Retail Expenses Allocated to Demand																
3.	Gross Jurisdictional Revenue Requirements															288	288
10.	SPPCRC Retail Revenue Requirements																
1.	Adjustment for Base Rates or other mechanism if any																
2.	Net SPPCRC Retail Revenue Requirements															288	288
3.	Retail SPPCRC Expenses Allocated to Energy															288	288
4.	Retail SPPCRC Expenses Allocated to Demand																

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: South Fletcher A1A (Simmons to Amelia Parkway) Feeder Design
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,676
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-In-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,676
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,676
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,676
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,338
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Coltondale Phase 1 Feeder Design
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,642
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,642
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 84,642
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,321
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2107 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,456
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,456
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,456
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,228
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 100
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2784 Lateral Hardening Design
(In Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions														
2.	Changes to Plant														
3.	Retirements														
4.	Other (example: AFUDC excluded from CWP)														
5.	System Adjustment for Base Rates or other mechanism														
2.	Plant-In-Service/Depreciation Base (A)														
1.	Less Accumulated Depreciation														
2.	CWP (Non Interest Bearing)														
3.															
4.															
5.	System Adjustment for Base Rates or other mechanism														
3.	Net Investment for SPPCRC purposes														
4.	Average Net SPPCRC Investment (System)														
5.	Return on Average Net SPPCRC Investment														
1.	Equity Component grossed up for taxes	7.10%													
2.	Debt Component grossed up for taxes	0.82%													
6.	System Investment Expenses														
1.	Depreciation														
2.	Other - Property Taxes	0.00%													
3.	System Adjustment for Base Rates or other mechanism														
7.	Total System SPPCRC Expenses														
1.	Expenses Allocated to Energy														
2.	Expenses Allocated to Demand														
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy														
2.	Retail Expenses Allocated to Demand														
3.	Gross Jurisdictional Revenue Requirements														
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any														
2.	Net SPPCRC Retail Revenue Requirements														
3.	Retail SPPCRC Expenses Allocated to Energy														
4.	Retail SPPCRC Expenses Allocated to Demand														

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.1888 Lateral Hardening Design
 (in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,846
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,846
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,846
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,923
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 47
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2132 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 855
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 855
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 855
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 855
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 427
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS-1894 Lateral Undergrounding Design
 (in Dollars)

SPPCRC Form 7A Capital Project
 Page 11 of 19

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,796
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,796
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,796
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,398
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS-1895 Lateral Undergrounding Design
(In Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,671
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,671
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,671
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,671
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,335
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 108
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2130 Lateral Undergrounding Design
 (in Dollars)

SPPCRC Form 7A Capital Project
 Page 13 of 19

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,520
2.	Changes to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,520
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,520
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,760
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 52
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Wood Pole Inspections and Replacement
 (in Dollars)

SPPCRC Form 7A Capital Project
 Page 14 of 19

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Wood Pole Inspections and Hardening
 (in Dollars)

SPPCRC Form 7A Capital Project
 Page 15 of 19

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Distr. SPP Program Management (Overhead Hardening)
(in Dollars)**

SPPCRC Form 7A Capital Project
Page 16 of 19

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,559	\$ 38,177	\$ (16,653)	\$ 4,557	\$ 4,186	\$ 34,816
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,559	\$ 42,736	\$ 26,073	\$ 30,630	\$ 34,816	\$ 34,816
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,559	\$ 42,736	\$ 26,073	\$ 30,630	\$ 34,816	\$ 34,816
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,280	\$ 23,648	\$ 34,405	\$ 28,352	\$ 32,723	\$ -
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 156	\$ 227	\$ 187	\$ 216	\$ 801
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 140	\$ 204	\$ 168	\$ 194	\$ 718
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 16	\$ 24	\$ 19	\$ 22	\$ 83
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 156	\$ 227	\$ 187	\$ 216	\$ 801
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 156	\$ 227	\$ 187	\$ 216	\$ 801
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 156	\$ 227	\$ 187	\$ 216	\$ 801
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 156	\$ 227	\$ 187	\$ 216	\$ 801
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 156	\$ 227	\$ 187	\$ 216	\$ 801
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 156	\$ 227	\$ 187	\$ 216	\$ 801
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Transm. SPP Program Management (Overhead Hardening)
(in Dollars)**

SPPCRC Form 7A Capital Project
Page 17 of 19

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,140	\$ 9,644	\$ (4,168)	\$ 1,139	\$ 1,047	\$ 8,704
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,140	\$ 10,684	\$ 6,518	\$ 7,657	\$ 8,704	\$ 8,704
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,140	\$ 10,684	\$ 6,518	\$ 7,657	\$ 8,704	\$ 8,704
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 570	\$ 5,912	\$ 8,601	\$ 7,088	\$ 8,181	
5.	Return on Average Net SPPCRC Investment									\$ 4	\$ 39	\$ 57	\$ 47	\$ 54	\$ 200
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 35	\$ 51	\$ 42	\$ 48	\$ 180
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 4	\$ 6	\$ 5	\$ 6	\$ 21
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 39	\$ 57	\$ 47	\$ 54	\$ 200
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 39	\$ 57	\$ 47	\$ 54	\$ 200
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 39	\$ 57	\$ 47	\$ 54	\$ 200
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 39	\$ 57	\$ 47	\$ 54	\$ 200
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 39	\$ 57	\$ 47	\$ 54	\$ 200
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 39	\$ 57	\$ 47	\$ 54	\$ 200
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Distr. SPP Program Management (Undergrounding)
 (in Dollars)

SPPCRC Form 7A Capital Project
 Page 18 of 19

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total	
1.	Investments															
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,370	\$ (19,467)	\$ -	\$ -	\$ 13,903
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4.	Other (example: AFUDC excluded from CWP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,370	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 33,370	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,685	\$ 23,637	\$ 13,903	\$ 13,903	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ 156	\$ 92	\$ 92	\$ 450
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99	\$ 140	\$ 82	\$ 82	\$ 403
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11	\$ 16	\$ 10	\$ 10	\$ 47
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ 156	\$ 92	\$ 92	\$ 450
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ 156	\$ 92	\$ 92	\$ 450
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8.	Jurisdictional Factors Allocation Factors															
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements															
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ 156	\$ 92	\$ 92	\$ 450
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ 156	\$ 92	\$ 92	\$ 450
10.	SPPCRC Retail Revenue Requirements															
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ 156	\$ 92	\$ 92	\$ 450
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110	\$ 156	\$ 92	\$ 92	\$ 450
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Transm. SPP Program Management (Undergrounding)
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Actual May	Actual June	Actual July	Actual August	Actual September	Actual October	Actual November	Actual December	Period Total
1.	Investments														
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,343	\$ (4,867)	\$ -	\$ -	\$ 3,476
2.	Changes to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,343	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,343	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,172	\$ 5,910	\$ 3,476	\$ 3,476	\$ 3,476
5.	Return on Average Net SPPCRC Investment														
1.	Equity Component grossed up for taxes	7.10%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 39	\$ 23	\$ 23	\$ 112
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 35	\$ 21	\$ 21	\$ 101
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 39	\$ 23	\$ 23	\$ 112
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 39	\$ 23	\$ 23	\$ 112
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 39	\$ 23	\$ 23	\$ 112
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 39	\$ 23	\$ 23	\$ 112
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 39	\$ 23	\$ 23	\$ 112
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 39	\$ 23	\$ 23	\$ 112
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: May through December 2022

SPPCRC Form 8A
Page 1 of 7

Project Description and Progress Report

Activity Title: *Distribution Pole Inspection and Replacement*

Description : *This project involves the inspection and replacement of all distribution poles. The inspections are conducted throughout the system on an eight year rotating cycle in alignment with FPSC Order No. PSC-06-0144. Extreme wind loading, as specified in rule 250C and figure 250-2(d) of the NESC, has been adopted for replacement poles that fail the inspection. The detailed description is included in section 3.4 of the FPUC Storm Protection Plan.*

Accomplishments :

Fiscal Expenditures: *Currently only have variances associated with 2022. The 2022 O&M actual cost of \$83,448 with a variance of (17,350) compared to projections. The eight (8) month prorated base rate amount for 2022 is \$81,841 as determined in the most recent base rate proceeding. There were no capital related actual cost during 2022 resulting in a variance of (\$713,250).*

Progress Summary: *The inspection portion of this program is ongoing and conducted on an eight year rotating cycle. Pole replacements are demand based driven by the results of the inspections. During 2022 there were 91 poles replaced. Costs will be reflected in 2023 actuals report.*

Projections: *This is an ongoing program which will include O&M costs related to the inspection process and Capital costs related to the replacement of poles that fail the inspection process. Approximately 4,000 poles are inspected annually with a historical pole rejection rate of 4.5%.*

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 27 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: May through December 2022

SPPCRC Form 8A
Page 2 of 7

Project Description and Progress Report

Activity Title: *Transmission System Inspection and Hardening*

Description : *This project involves the inspection of all transmission system structures and proactive replacement of wood transmission poles with concrete poles. The inspections are conducted throughout the system every six years. The inspections ensure that all transmission towers and other transmission line supporting equipment are structurally sound and firmly attached.*

Accomplishments :

Fiscal Expenditures: *Currently only have variances associated with 2022. There were no O&M actual costs resulting in a variance of (\$11,654). There were no capital related actual cost during 2022 resulting in a variance of (\$399,679).*

Progress Summary: *This is an ongoing program of which inspections occur every six years. All structures are inspected during the same calendar year. Next inspection cycle is 2024. With 2022 being FPUC's first SPP, efforts in 2022 were geared at the identification of targets and alignment of resources and supply chain sources.*

Projections: *This is an ongoing program which will include O&M costs related to the inspection process and Capital costs related to the replacement of wood transmission poles with concrete transmission poles. FPUC's approved SPP projects replacement of all remaining wood transmission poles by 2032.*

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 28 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: May through December 2022

SPPCRC Form 8A
Page 3 of 7

Project Description and Progress Report

Activity Title: *Transmission and Distribution Vegetation Management*

Description : *This project involves the vegetation management activities conducted on the transmission and distribution facilities. The transmission system will be monitored each year and vegetation management conducted as needed in order to provide for reliability of the relatively short line. The distribution system will be set up on a four-year trim cycle for vegetation management activities. The detailed description is included in section 3.6 of the FPUC Storm Protection Plan.*

Accomplishments :

Fiscal Expenditures: *Currently only have variances associated with 2022. The 2022 O&M actual cost of \$1,042,613 with a variance of \$242,613 compared to projections. The eight (8) month prorated base rate amount for 2022 is \$568,495 as determined in the most recent base rate proceeding.*

Progress Summary: *This is an ongoing program which will perform vegetation management activities on the transmission system as needed and on the distribution system on a four-year cycle. During 2022, vegetation management activities were performed on 114.5 miles of line.*

Projections: *This is an ongoing program which will include re curring O&M costs related to the vegetation management activities. Catch-up activities are expected to align with new four-year cycle.*

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 29 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: May through December 2022

SPPCRC Form 8A
Page 4 of 7

Project Description and Progress Report

Activity Title: *SPP Program Management*

Description : *This project involves the overall management of the FPUC SPP which would allow for a new position to be created that would monitor the overall SPP. Although no cost was projected for 2022 and the position was deferred until 2023, the Company incurred some cost for the SPP management during 2022 from the Company's engineering contractor and was not specific to one program. These costs were allocated to various programs. The description was not included in FPUC Storm Protection Plan but was included in the Direct Testimony of P. Mark Cutshaw, Docket No. 20220049-EI on page 8 beginning on Line 9 and the Direct Testimony of P. Mark Cutshaw, Docket No. 20220010-EI on page 6 beginning on Line 9.*

Accomplishments :

Fiscal Expenditures: *Currently only have variances associated with 2022. The 2022 O&M actual cost of \$7,300 with a variance of (\$7,300) compared to projections. The 2022 actual capital related cost of \$60,899 resulting in a variance of (\$60,899) compared to projections.*

Progress Summary: *This is an ongoing program that will be required in order to monitor the program. 2022 focused on creation of job responsibilities and posting of position. Interviews will be conducted during 2023 to acquire and fill the one FTE associated with this program.*

Projections: *This is an ongoing program which will include O&M and Capital costs related to the all of the programs included in the FPUC SPP.*

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 30 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: May through December 2022

SPPCRC Form 8A
Page 5 of 7

Project Description and Progress Report

Activity Title: *Overhead Feeder Hardening*

Description : *This project involves the hardening of overhead distribution feeders throughout the FPUC system. As part of the hardening of the overhead lines, each line segment is analyzed leveraging specialized software to ensure adherence to current NESC 250C extreme wind standards in place at the time of analysis. The detailed description is included in section 3.1 of the FPUC Storm Protection Plan.*

Accomplishments :

Fiscal Expenditures: *Currently only have variances associated with 2022. The 2022 capital actual cost of \$210,601 with a variance of (\$78,823) compared to projections. There were no O&M related actual cost during 2022 resulting in a variance of (\$8,951).*

Progress Summary: *With 2022 being the inaugural year, focus was placed on acquiring engineering resources, establishing processes, and beginning the engineering activities for the three (3) selected projects. Future year target identification was also performed in alignment with approved prioritization model.*

Projections: *In 2023 design activities for these selected projects will conclude and the construction phase will begin. Engineering activities focused at establishing a backlog of projects to mitigate supply chain challenges will be put in place.*

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 31 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: May through December 2022

SPPCRC Form 8A
Page 6 of 7

Project Description and Progress Report

Activity Title: *Overhead Lateral Hardening*

Description : *This project involves the hardening of multi-phase overhead distribution laterals throughout the FPUC system. As part of the hardening of the overhead lines, each line segment is analyzed leveraging specialized software to ensure adherence to current NESC 250C extreme wind standards in place at the time of analysis. The detailed description is included in section 3.2 of the FPUC Storm Protection Plan.*

Accomplishments :

Fiscal Expenditures: *Currently only have variances associated with 2022. The 2022 capital actual cost of \$51,885 with a variance of (\$4,128) compared to projections. There were no O&M related actual cost during 2022 resulting in a variance of (\$1,732).*

Progress Summary: *With 2022 being the inaugural year, focus was placed on acquiring engineering resources, establishing processes, and beginning the engineering activities for the four (4) selected projects. Future year target identification was also performed in alignment with approved prioritization model. Fuse target 2132 was removed from list as this section of line has since been incorporated into the feeder backbone and thus will be addressed as part of that program.*

Projections: *In 2023 design activities for these selected projects will conclude and the construction phase will begin. Engineering activities focused at establishing a backlog of projects to mitigate supply chain challenges will be put in place.*

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 32 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: May through December 2022

SPPCRC Form 8A
Page 7 of 7

Project Description and Progress Report

Activity Title: *Overhead Lateral Undergrounding*

Description : *This project involves the systematic undergrounding in place or relocation and undergrounding of the single phase overhead electric facilities, many of which are located in heavily vegetated areas, environmentally sensitive areas, or in areas where upgrading the overhead construction to NESC extreme wind standards is not practical or consistent with industry design standards. The detailed description is included in section 3.3 of the FPUC Storm Protection Plan.*

Accomplishments :

Fiscal Expenditures: *Currently only have variances associated with 2022. The 2022 capital actual cost of \$62,987 with a variance of (\$45,923) compared to projections. There were no O&M related actual cost during 2022 resulting in a variance of (\$3,368).*

Progress Summary: *With 2022 being the inaugural year, focus was placed on acquiring engineering resources, establishing processes, and beginning the engineering activities for the three (3) selected projects. Future year target identification was also performed in alignment with approved prioritization model.*

Projections: *In 2023 design activities for these selected projects will conclude and the construction phase will begin. Engineering activities focused at establishing a backlog of projects to mitigate supply chain challenges will be put in place.*

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 33 of 34

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Final True-Up
Prior Period: January through December 2022

SPPCRC Form 9A
Page 1 of 1

Approved Capital Structure and Cost Rates

Line	Capital Component	(1)	(2)	(3)	(4)
		Jurisdictional Amount	Ratio %	Cost Rate %	Weighted Cost Rate %
1	COMMON EQUITY	58,871,301	51.71%	10.25%	5.30%
2	LONG TERM DEBT - CU	20,953,849	18.40%	3.63%	0.67%
3	SHORT TERM DEBT	4,811,119	4.23%	1.34%	0.06%
4	CUSTOMER DEPOSITS	4,242,229	3.73%	2.31%	0.09%
5	DEFERRED INCOME TAXES	24,980,755	21.94%	0.00%	0.00%
6	TAX CREDITS - WEIGHTED COST	-	0.00%	6.03%	0.00%
7		-	-	-	-
8	Total	113,859,253	1.000000		6.12%
	<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>				
9	Total Debt Component (Lines 2, 3, and 4)	-	-		Annual 0.82% Monthly 0.07%
10	Total Equity Component (Lines 1, 5 and, 6)	-	-	5.30%	
11	X Revenue Expansion Factor	-	-	1.3395	7.0993% 0.5900%
12		113,859,253	1.000000		7.9193% 0.6600%

Notes:

Column:

- (1) Based on WACC methodology in Docket No. 20200118; Order No. PSC-2020-0165-PAA-EU issued May 20, 2020.
- (2) Column (1) / Total Column (1)
- (3) Based on Return on Equity established in Docket No. 20140025; Order No. PSC-2014-0517-S-EI issued September 29, 2014.
- (4) Column (2) x Column (3)

Exhibit No. _____
DOCKET NO. 20230010-EI
Florida Public Utilities Company
(RCW-1)
Page 34 of 34