DUKE ENERGY
FLORIDA

Dianne M. Triplett
DEPUTY GENERAL COUNSEL

April 2, 2024

VIA ELECTRONIC FILING

Mr. Adam J. Teitzman, Commission Clerk
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket 20240025-EI, Petition for Rate Increase by Duke Energy Florida, LLC

Dear Mr. Teitzman,

Attached for filing on behalf of Duke Energy Florida, LLC's ("DEF") in the above-referenced docket is the Direct Testimony of Marcia Olivier and Exhibit Nos. MJO-1 through MJO-8.

Thank you for your assistance in this matter. Please feel free to call me at (727) 820-4692 should you have any questions concerning this filing.

(Document 19 of 40)

Respectfully,

/s/ Dianne M. Triplett

Dianne M. Triplett

DMT/mw

Attachments

299 First Avenue North (33701) ▪ St. Petersburg, Florida
Phone: 727.820.4692 ▪ Email: dianne.triplett@duke-energy.com

CERTIFICATE OF SERVICE

Docket No. 20240025-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by electronic mail this 2nd day of April, 2024, to the following:

/s/ Dianne M. Triplett
Dianne M. Triplett

Jennifer Crawford / Major Thompson / Shaw Stiller Office of General Counsel Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, FL 32399-0850 JCrawfor@psc.state.fl.us MThompso@psc.state.fl.us SStiller@psc.state.fl.us	Walt Trierweiler / Charles J. Rehwinkel / Mary Wessling / Austin Watrous Office of Public Counsel 111 W. Madison St., Rm 812 Tallahassee, FL 32399 rehwinkel.charles@leg.state.fl.us trierweiler.walt@leg.state.fl.us watrous.austin@leg.state.fl.us wessling.mary@leg.state.fl.us
Jon C. Moyle, Jr. Karen A. Putnal Moyle Law Firm, P.A. 118 North Gadsden Street Tallahassee, Florida 32301 jmoyle@moylelaw.com kputnal@moylelaw.com	Bradley Marshall Jordan Luebkemann Earthjustice 111 S. Martin Luther King Jr. Blvd. Tallahassee, Florida 32301 bmarshall@earthjustice.org jluebkemann@earthjustice.org

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Duke Energy Florida, LLC	**DOCKET NO. 20240025-EI** **Submitted for filing: April 2, 2024**

DIRECT TESTIMONY

OF

MARCIA J. OLIVIER

On Behalf of Duke Energy Florida, LLC

TABLE OF CONTENTS

I. INTRODUCTION

Q. Please state your name and business address.

A. My name is Marcia J. Olivier. My business address is 299 1st Avenue North, St. Petersburg, Florida 33701.

Q. By whom are you employed, and what is your position?

A. I am employed by Duke Energy Florida, LLC ("DEF" or the "Company") as the Director of Rates and Regulatory Planning.

Q. Please describe your duties and responsibilities in that position.

A. I am responsible for the preparation of jurisdictional separation studies and class cost of service studies, overseeing rate case activities, reporting actual and forecasted earnings surveillance results, and supporting various regulatory filings and initiatives.

Q. Please describe your educational background and professional experience.

A. I hold a Bachelor of Science degree in Accounting and a Bachelor of Science degree in Finance from the University of South Florida and have over 25 years of utility experience, primarily in the regulatory area.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to:

1) Provide the revenue requirements for each of the three projected test periods, 2025, 2026, and 2027, and explain how they were derived;
2) Present the Florida Public Service Commission ("FPSC" or "Commission") and Company-proposed adjustments to rate base, net operating income, and capital structure;
3) Present a jurisdictional separation study for each of the projected test year periods;
4) Present six retail allocated class cost of service studies, two for each of the projected test period years, differing only in the weighting of demand and energy responsibilities in the allocator for fixed production capacity costs;
5) Explain the derivation of the retail revenue forecast by retail rate class;
6) Discuss DEF's proposal for addressing any changes in tax law that might become effective during the test periods; and
7) Discuss DEF's proposal to true-up changes in solar production tax credits.

Q. Have you prepared any exhibits to your testimony?

A. Yes. I have prepared or supervised the preparation of several exhibits, as follows:

- Exhibit MJO-1: Minimum Filing Requirement ("MFR") Schedules Sponsored or Co-sponsored by Marcia Olivier;
- Exhibit MJO-2: Depreciation Study Company Adjustment;
- Exhibit MJO-3: Dismantlement Study Company Adjustment;
- Exhibit MJO-4: Electric Vehicle ("EV") Make Ready Credit Program Company Adjustment;
- Exhibit MJO-5: Clean Energy Connection Cumulative Revenue Requirements;

- Exhibit MJO-6: Clean Energy Connection Subscription Revenue Company Adjustment;
- Exhibit MJO-7: Functionalization, Classification, and Allocation of Plant; and
- Exhibit MJO-8: Delivery Voltage Credit Calculation.

These exhibits are true and accurate.

Q. Which MFR schedules do you sponsor?

A. I sponsor all or portions of the MFR schedules identified in Exhibit MJO-1. I have reviewed these schedules, and they are true and accurate, subject to being updated during the course of this proceeding. The MFRs include historical data for 2023, budgeted data for 2024, and forecasted data for 2025, 2026, and 2027.

Q. Please provide a brief summary of your testimony.

A. DEF is currently operating under the 2021 Settlement Agreement[1] ("2021 Settlement") which provides for annual base rate increases in January of each year for 2022, 2023, and 2024. As the 2021 Settlement is set to expire at the end of 2024, DEF is requesting three test periods in this rate case proceeding: 2025, 2026, and 2027, with incremental revenue requirements of $593 million, $98 million, and $129 million in each year, respectively, for a total increase of $820 million by 2027. To support this request, we are providing MFRs for each of these years based on our five-year forecast for the years 2023-2027, as further explained in the direct testimony of Company witness Mr. Michael O'Hara. We include both FPSC and Company adjustments to rate base, net operating income, and capital

[1] Order No. PSC-2021-0202-AS-EI

structure, and we apply jurisdictional separation factors based on projected retail sales (to ultimate customers) and wholesale sales (to other electric utilities or power marketers for resale), as further explained in the direct testimony of Company witness Mr. Benjamin Borsch, for each applicable year using the same allocation methodologies as approved in previous Commission orders.

Both the required FPSC and proposed Company adjustments are provided on MFR Schedules B-2 and C-3. The Company adjustments include incorporating the depreciation study results as explained in the direct testimony of Company witness Mr. Ned Allis, the dismantlement study results as explained in the direct testimony of Company witness Mr. Jeffrey Kopp, the EV Make Ready Credit program as explained in the direct testimony of Company witness Mr. Timothy Duff, and the following adjustments explained in my testimony: amortization of the cost-of-removal ("COR") regulatory asset, capital recovery schedules, and rate case expenses, as well as the expansion of the Clean Energy Connection program. My testimony will also explain that there are several FPSC adjustments that we have been making consistent with past rate case decisions and settlement agreements that we are proposing to stop making in our 2025-2027 test periods, as we believe they no longer apply and/or the costs are appropriate for inclusion in cost of service. They include the cost of the long-term incentive plan ("LTIP"), the supplemental executive retirement plan ("SERP"), 50 percent of the directors' and officers' ("D&O") insurance premiums, Levy county land held for future use, and the parent debt tax adjustment.

We have completed a jurisdictional separation study for each of the three test periods, and we have completed six class cost of service studies, two for each test period, differing only in the allocation methodology for production demand costs. We are required by Rule 25-

6.043(1)(a), F.A.C. to file the 12 CP & 1/13 AD methodology. However, paragraph 10 in our 2021 Settlement states that we will rely on the 12 CP & 25% AD methodology. Therefore, we request that the Commission approve the 12 CP & 25% AD methodology. As part of these studies, we have also calculated the projected base revenues under current rates and under the assumption that revenues are equal to cost of service. These cost of service studies support the proposed rate design that is further described in the direct testimony of Company witness Mr. Matt Chatelain.

Further, both federal and state changes in tax laws have been enacted in recent years, impacting income tax expense, and accumulated deferred income tax. DEF proposes a mechanism to recover or flow back the impact of any changes in tax laws that become effective during the 2025, 2026, or 2027 test years.

Finally, DEF has been recognizing the production tax credits under the 2022 Inflation Reduction Act since 2022. However, there is uncertainty in forecasting the amount of credits to be received. To avoid over-recovering and under-recovering these production tax credits, DEF requests a mechanism to true-up the difference between the amount included in base rates and the actual production tax credits received by DEF each year via the Capacity Cost Recovery clause.

II. TEST PERIOD REVENUE REQUIREMENTS

Q. Why is DEF filing three test periods?

A. There was a time when annual increases in sales revenues generally kept up with annual increases in costs and rate base (with the exception of placing large generating units in service), resulting in less frequent rate cases. While the number of customers has increased, the decline in kWh usage per customer has slowed the growth in sales. In addition, there is less of a focus on large new generators and more investments in smaller renewable generation that are spread out over time. There have also been increased investments in transmission and distribution systems to be more resilient and accommodate an increasingly cleaner system. These factors would lead DEF and other utilities to file frequent rate cases. Both of DEFs last two settlements, the 2017 Settlement (term 2018-2021) and the 2021 Settlement (term 2022-2024), have included multiple-year rate increases. Other utilities in Florida have also reached similar multi-year rate agreements. The benefit of setting the rates over three years is greater rate certainty for customers and avoiding the cost of annual litigated rate cases for all parties involved. For these reasons, DEF is requesting approval of three test periods which would allow for a three-year reprieve from filing our next rate case, barring any unforeseen circumstances.

Q. What guidance exists for filing multiple test periods?

A. It is not uncommon for a Florida electric utility to file multi-year test period rate cases. Section 25-6.0425, F.A.C. states: "The Commission may in a full revenue requirements proceeding approve incremental adjustments in rates for periods subsequent to the initial period in which new rates will be in effect." The FPSC last approved a dual test period rate case for DEF in Order No. PSC-1992-1197-FOF-EI. More recently, both Florida Power and Light and Tampa Electric Company filed rate cases in 2021 (Docket Nos. 20210015 and 20210034, respectively) with multiple year rate increases.

Q. Please explain how DEF's revenue requirements were calculated.

A. DEF's revenue requirements of $593 million in 2025, $98 million in 2026, and $129 million in 2027 were calculated on MFR Schedule A-1 as well as in the jurisdictional separation studies. The jurisdictional separation factors derived on MFR Schedule E-10 were applied to the various functional total system per-books costs to arrive at the retail costs. After applying the FPSC and Company adjustments, jurisdictional adjusted rate base calculated on MFR Schedule B-1 was multiplied by the weighted average cost of capital calculated on MFR Schedule D-1a to arrive at DEF's jurisdictional net operating income requested. DEF's jurisdictional net operating income earned was calculated on MFR Schedule C-1. The difference between jurisdictional net operating income requested and jurisdictional net operating income earned equals DEF's revenue requirements. The requested rates of return on rate base calculated on MFR Schedule D-1a include an equity cost rate of 11.15 percent. This cost rate is explained in the direct testimony of Company witness Mr. Adrien McKenzie. Absent the requested rate increase, the earned return on equity ("ROE") would be 6.43 percent in 2025, 5.90 percent in 2026, and 5.15 percent in 2027.

It is important to note that approximately $99 million of the 2025 deficiency is driven by the monetization of the award from the Department of Energy ("DOE") in accordance with paragraph 3 of the 2021 Settlement. In that settlement, DEF's annual rate increases from 2022 through 2024 assumed amortization of the DOE award of approximately $74 million in 2023 and $99 million in 2024, thus reducing the base rate increases by those amounts. All else being equal from 2024 to 2025, DEF would still need to implement a rate increase in 2025 to recover the non-recurring $99 million from 2024.

Q. What are the primary inputs in calculating DEF's total retail cost of service?

A. The primary inputs to DEF's retail COS calculation are forecasted retail revenues and costs for each of the test periods. Revenues are compared to costs to calculate a net surplus (if revenues are higher than costs) or deficiency (if costs are higher than revenues). The net surplus or deficiency is grossed-up for the effect of state and federal income taxes and bad debt expense to determine the requested revenue requirement in each test year. Costs include both operating expenses and a return on rate base. Revenues are forecasted for the test period based on the Company's sales forecast, as further explained in the direct testimony of Company witness Mr. Borsch. System costs and revenues may be adjusted for a variety of reasons, including, but not limited to: Commission-ordered adjustments, costs associated with Company-proposed programs, and updated depreciation, dismantlement, and storm reserve studies. The MFR schedules filed in this proceeding support the detailed cost, revenue, and adjustments used to calculate DEF's cost of service.

III. FPSC AND PROPOSED COMPANY ADJUSTMENTS

A. <u>Depreciation Study</u>

Q. Did DEF perform a depreciation study for inclusion in this proceeding?

A. Yes. Pursuant to Rule 25-6.0436, F.A.C., DEF must file a depreciation study at least once every four years. DEF's last study was filed in January 2021. Therefore, an updated study is required to be filed no later than January 2025. The study performed for and included in this proceeding ("2023 Depreciation Study") is based on actual plant and reserve balances through December 31, 2022 plus projected additions and retirements in 2023 and 2024 to arrive at projected December 31, 2024 balances. Please refer to the direct testimony of Company witness Mr. Allis for a detailed discussion of the 2023 Depreciation Study process, cost drivers, and results, including Tables 1, 2, and 3, which present proposed depreciation rates by plant account.

Q. What is the impact of the 2023 Depreciation Study on depreciation rates?

A. As a result of the 2023 Depreciation Study, the impact to DEF's depreciation rates is a net increase overall. DEF has included the impact of the proposed change in depreciation rates to depreciation expense in each of the three test years, with corresponding adjustments to accumulated depreciation in Exhibit MJO-2.

Q. How did the Company calculate its proposed adjustment to depreciation expense and accumulated depreciation?

A. DEF performed the following steps, as reflected on Exhibit MJO-2:

1. Calculated monthly depreciation expense during the test periods (for the months of January 2025 through December 2027) based on current depreciation rates multiplied by monthly base rate-recoverable ending plant balances.
2. Calculated monthly depreciation expense during the test periods based on proposed depreciation rates multiplied by the monthly base rate-recoverable ending plant balances. Both current and proposed rates are presented in Table 2 of the 2023 Depreciation Study.
3. Calculated the difference in monthly depreciation expense between the results from steps 1 and 2, and sum to annual totals.

4. Calculated the difference in monthly accumulated depreciation based on the difference in monthly depreciation expense calculated in step 3, sum the monthly accumulated depreciation differences, and then divide by 13.

Q. Why is DEF's proposed adjustment different from the impact in Table 2 of the 2023 Depreciation Study presented in the direct testimony of Company witness Mr. Allis?

A. DEF's proposed adjustment is different for two reasons. First, the impact in Table 2 is calculated based on the projected total gross plant balances as of December 31, 2024, multiplied by the change in depreciation rates; whereas the depreciation expense adjustment included in the MFRs is based on gross plant balances for each month during the three test periods multiplied by the change in depreciation rates. Second, Table 2 includes all plant balances; whereas the depreciation expense adjustments in the MFRs are based only on the plant balances that are recoverable through base rates (i.e., all clause-recoverable depreciation expense impacts have been excluded).

Q. Are there any additional considerations associated with the 2023 Depreciation Study?

A. Yes. In paragraph 21.c. of the 2021 Settlement, DEF agreed to delay the start of amortization of the COR regulatory asset, previously authorized for recovery by the Commission[2] to January 1, 2025. The COR regulatory asset included in this proceeding is $478 million, amortized over the average remaining service life of all assets, 25.5 years, for $18.8 million in annual amortization expense. This proposed Company adjustment is titled "COR Reg Asset" in the MFRs.

[2] Order Nos. PSC-2010-0398-S-EI, PSC-2012-0104-FOF-EI, PSC-2013-0598-FOF-EI, PSC-2017-0451-AS-EU, and PSC-2021-0202-AS-EI.

Q. Are you requesting to recover any capital recovery schedules for retired plant balances shown at the bottom of Tables 1 and 2 attached to the 2023 Depreciation Study in Company witness Mr. Allis' direct testimony?

A. Yes. These tables show a net debit balance of $17.6 million in accumulated depreciation remaining on our books after retiring and dismantling the plants on that list. The only plant on that list that is not entirely dismantled is Crystal River Units 1 and 2. Therefore, that final remaining balance will be proposed for recovery in a future rate case. We are requesting to move the balances for all of the other plants in that Capital Recovery Schedule section of Table 2 to a regulatory asset and amortize that regulatory asset over five years beginning in January 2025, for annual amortization of approximately $3.5 million. This amortization is included for recovery as proposed Company adjustment "Capital Recovery Schedule."

B. <u>Dismantlement Study</u>

Q. Did DEF perform a dismantlement study for inclusion in this proceeding?

A. Yes. Pursuant to Rule 25-6.04364, F.A.C., DEF must file a dismantlement study at least once every four years. Like the 2023 Depreciation Study, DEF's last dismantlement study was filed in January 2021 ("2021 Dismantlement Study"); therefore, an updated study is required to be filed no later than January 2025. The updated dismantlement study included in this case ("2023 Dismantlement Study") was performed by Company witness Mr. Jeffrey Kopp and is provided as Exhibit JTK-2 to his testimony. Please refer to the direct testimony of Company witness Mr. Jeffrey Kopp for a detailed discussion of the 2023 Dismantlement Study process, cost drivers, and results.

Q. Was the current dismantlement accrual established in the 2021 Dismantlement Study?

A. Yes. The current annual dismantlement accrual of approximately $20.6 million ($20.0 million retail) was established in the 2021 Dismantlement Study, an increase of approximately $16.8 million over the prior accrual.[3] As a part of the 2021 Settlement, DEF agreed to defer collection of the retail portion ($14.3 million in 2022 and $15.0 million in 2023 and 2024) in incremental annual expense over the settlement period (2022-2024) to a regulatory asset to be included in this proceeding. DEF estimates this regulatory asset to be approximately $47 million as of December 2024. Paragraph 23.c. of the 2021 Settlement provides that DEF shall offset the dismantlement regulatory asset by the $29 million regulatory liability created by a tax savings surplus under Order No. PSC-2019-0268-PCO-EI. The net of the dismantlement regulatory asset and tax savings regulatory liability of approximately $19 million is being amortized over five years beginning January 1, 2025, with approximately $3.8 million annually included in the cost of service as amortization expense.

Q. Please provide the impact on revenue requirements of DEF's 2023 Dismantlement Study accrual.

A. The 2023 Dismantlement Study projects a total dismantlement cost of $546.0 million in 2025 dollars, or an annual accrual of $34.1 million for plants in service as of December 2024. The total dismantlement cost is approximately $131.5 million higher than the 2021

[3] Order No. PSC-2010-0131-FOF-EI

Dismantlement Study, and the annual accrual included in this proceeding is an increase of approximately $14.2 million in 2025, $17.3 million in 2026, and $19.3 million in 2027. Please refer to Exhibit MJO-3 "Dismantlement Study Company Adjustment" for the calculation of the adjustment to depreciation expense and the depreciation reserve.

C. Storm Reserve Study

Q. Did DEF perform a Storm Reserve Study for inclusion in this proceeding?

A. No. Pursuant to Rule 25-6.0143(1)(l), F.A.C., DEF must file a Storm Damage Self-Insurance Reserve Study ("Storm Reserve Study") at least once every five years. DEF's current study was filed in January 2021; therefore, an updated study is required to be filed by January 2026. DEF will file an updated study on or before that date.

Q. Has DEF included an adjustment for a storm reserve study accrual?

A. No. DEF has not recorded a storm reserve accrual since it was discontinued in 2010.[4] However, as a part of the 2021 Settlement, the parties agreed that DEF's storm reserve shall remain at $132 million. Since Rule 25-6.0143(1)(l), F.A.C. authorizes electric utilities to petition for recovery of storm restoration costs and replenishment of the storm reserve, in the event of a storm that occurs subsequent to the expiration of the 2021 Settlement, DEF requests approval to implement a storm surcharge 60 days after filing a petition to recover estimated storm costs and replenish the storm reserve to $132 million over a 12-month period. Once actual storm costs are recognized, DEF would then file a petition to true up the difference between the amount collected and the actual costs incurred through

[4] Per Order No. PSC-2010-0131-FOF-EI

the next Capacity Cost Recovery clause filing after the 12-month surcharge ends. With the ability to expeditiously recover storm costs and replenish the storm reserve to $132 million, DEF would not need to increase the storm reserve balance beyond $132 million at this time.

D. Rate Case Expenses

Q. Please provide the rate case expenses and the amortization period that DEF has included in the test year revenue requirements.

A. Total rate case expenses of approximately $2.5 million are reflected in MFR Schedule C-10. DEF proposes a three-year amortization period which covers the three test periods, 2025 through 2027. While the Commission approved a four-year amortization period in DEF's 2009 rate case,[5] and DEF agreed to a four-year amortization period for rate case expenses in the 2021 Settlement, DEF is requesting a three-year amortization period in this case to fully recover the rate case expenses by the end of 2027. DEF believes a three-year amortization is more appropriate now that DEF is filing more frequent rate cases and/or settlement agreements than when the Commission approved the four-year amortization period almost 15 years ago.

E. Regulatory Assessment Fees

Q. Are regulatory assessment fees included in the cost of service?

A. No. DEF proposes to continue the current treatment of removing regulatory assessment fees from both operating revenue and operations and maintenance ("O&M") expense as

[5] Order No. 2010-0131-FOF-EI

they are reflected in a separate line on customer bills. Those amounts are included in the "Revenue Tax" Commission adjustment in MFR Schedules C-2 and C-3.

F. Executive Compensation

Q. Why has DEF removed the FPSC adjustment to O&M expense to eliminate the cost of 50% of the D&O liability insurance premiums and 100% of the LTIP and SERP costs in the test periods?

A. While DEF has agreed to remove these expenses in its 2017 Settlement and 2021 Settlement, those agreements specifically state that they shall not set a precedent, and DEF contends these are legitimate expenses incurred in the normal course of business. The direct testimony of Company witness Ms. Shannon Caldwell further explains the Company's LTIP and SERP. Therefore, DEF has not adjusted O&M in the test periods to eliminate these costs.

G. Levy County Land Held for Future Use

Q. Why has DEF removed the adjustment to remove the land held for future use in Levy county?

A. DEF agreed to make that adjustment in both its 2017 Settlement and 2021 Settlement. However, as explained in the direct testimony of Company witness Mr. Borsch, it is probable that the land in Levy county will be used for a regulated project in the future. Therefore, it is appropriate to include the cost of that land in Plant Held for Future Use.

H. Parent Debt Tax Adjustment

Q. Why has DEF removed the Parent Debt Tax adjustment in the test periods?

A. Please refer to the direct testimony of Company witness Mr. Karl Newlin for an explanation as to why the parent debt tax adjustment is not appropriate and why DEF's income tax expense should be viewed on a stand-alone basis.

I. Tax Proration Adjustment

Q. Has DEF made the tax normalization proration adjustment to accumulated deferred income taxes ("ADIT")?

A. Yes, DEF has made the tax normalization proration adjustment in each of the years 2025 through 2027 as shown on MFR Schedule D-1a. Please refer to the direct testimony of Company witness Mr. John Panizza for a detailed explanation of the proration adjustment.

Q. Has DEF included any additional proposed Company adjustments in its cost of service?

A. Yes. DEF has included costs related to the following three programs:

- EV Make Ready Credit Program
- Expansion of the residential off-peak charging credit
- Clean Energy Connection 2.0 Program ("CEC 2.0 Program"), a continuation of DEF's current Clean Energy Connection program.[6]

J. Proposed Electric Vehicle Make Ready Credit Program

Q. What is the Electric Vehicle Make Ready Credit Program?

[6] Authorized by the Commission in Order No. PSC-2021-0059-S-EI.

A. DEF is proposing the EV Make Ready Credit Program to replace the Commercial and Industrial Rebate program authorized in the 2021 Settlement, as further explained in the direct testimony of Company witness Mr. Duff. This program supports the adoption of EVs by customers through a one-time, upfront credit that defrays a portion of the cost to install EV charging infrastructure. Eligible costs include infrastructure such as wiring or electrical upgrades but not the cost of the equipment and charging station. Residential and non-residential customers may participate in the program.

Exhibit MJO-4 "EV Make Ready Credit Program Company Adjustment" provides the following Company adjustments related to this program:

- Revenues – Additional incremental base revenues based on the expected level of participation.
- Amortization Expense – amortization of the EV Make-Ready regulatory asset, over four years based on four years of estimated monthly revenues (following the CIAC calculation model) for the applicable EV charger segment using the RST-1 rate schedule for residential customers or GSD-1 rate schedule for non-residential customers.
- O&M Expense – to account for administrative costs of the program.
- Working Capital – the EV Make-Ready regulatory asset for the deferral of the upfront payment to customers based on the assumed level of participation, net of amortization.

K. <u>Proposed EV Residential Off-Peak Charging Credit Expansion</u>

Q. Are there any additional adjustments related to EVs?

A. Yes. DEF is proposing to expand its Residential off-peak charging credit pilot, authorized in the 2021 Settlement, by removing the 1,000 annual customer cap and making the pilot a permanent program. DEF is also proposing to change the amount of the credit from $10 per month to $7.50 per month. Please refer to the direct testimony of Company witnesses Mr. Chatelain and Mr. Duff for more information on this program. DEF has included a Company adjustment to decrease revenues by $0.266 million in 2025, $0.571million in 2026, and $1.247 million in 2027 to reflect the program expansion and revised credit amounts.

L. Proposed Clean Energy Connection Program Expansion

Q. Please briefly describe DEF's existing Clean Energy Connection (CEC) Program.

A. DEF's existing CEC program is a solar program through which participating customers can voluntarily subscribe to a share of solar energy sites. Participating customers pay a subscription fee in exchange for receiving bill credits related to the solar generation produced by the CEC solar sites. The current CEC program is made up of ten solar sites, of which six were placed in service in 2022 and 2023, with the remaining four sites to be placed in service in 2024.

Q. Is DEF proposing to expand its existing CEC program?

A. Yes. DEF is proposing to expand its existing CEC program. DEF's current CEC program was approved by the Commission in Order Nos. PSC-2021-0059-S-EI, dated January 26, 2021, and PSC-2021-0059A-S-EI, dated September 23, 2022. In this current rate proceeding, DEF is proposing to expand its CEC program to add five of the fourteen solar sites projected to go in service during the test years, as discussed in the direct testimony of Company witness Mr. Borsch. DEF currently projects that two sites will be placed in service in March 2025, two additional sites in December 2025 and the fifth site in June 2026. Upon completion, the expanded CEC program would include a total of fifteen solar sites.

Q. Why is DEF proposing to expand its existing CEC program?

A. As further described in the direct testimony of Company witness Mr. Borsch, DEF is proposing the CEC program expansion to meet the substantial demand from DEF customers who are seeking access to solar energy but do not have the ability or the desire to construct it on their property.

Q. Will the capacity associated with the five additional solar sites be allocated among different customer groups?

A. Yes, 8% of the expanded CEC program capacity will be allocated to residential and small business customers, 64% will be allocated to commercial and industrial customers, 18% will be allocated to local governments, and 10% to higher education.

Q. What is the reason for the separate carveout for local government and higher education customers?

A. DEF wants to be responsive to local governments and higher education institutions who wish to use the CEC program to meet their sustainability needs. Therefore, DEF has reserved a portion of the CEC program for these customers. The carveout allows local governments and higher education customers to follow their energy procurement processes without the concern of large commercial and industrial customers taking all the available capacity. This carveout was a suggestion from stakeholders in alignment with DEF's desire to afford customers who had voiced interest in renewables the ability to participate.

Q. Will a portion of the CEC program be available to low-income customers?

A. Yes. Consistent with DEF's existing CEC program, DEF will allocate 3.5% of the expanded CEC program capacity to low-income customers. Also consistent with the existing CEC program, these customers will receive a bill credit rate that ensures that in no year will their subscription charge increase their total bill.

Q. Will DEF be allowed to re-allocate CEC program capacity amongst the customer groups?

A. Yes. DEF proposes to be able to re-allocate capacity from one customer segment to another as needed to encourage full CEC program subscription.

Q. What are the subscription and bill credit rates that DEF is proposing?

A. DEF is proposing the same subscription rates and bill credit rates for the CEC program expansion as in DEF's existing CEC program. In other words, DEF is not proposing any changes to the rates shown in rate schedule CEC-1. DEF is not requesting a separate program for the additional five solar facilities. Therefore, when calculating the bill credits, all fifteen solar facilities will be considered.

Q. How does DEF propose to recover the bill credits that will be provided to the CEC program participants?

A. Consistent with DEF's existing CEC program, DEF proposes to recover these credits through the Fuel clause, allocated based on kWh sales.

Q. How does DEF propose to recover the cost of the solar plants in the expanded CEC program?

A. DEF has included the investments and associated operating expenses of the five proposed CEC solar sites in its revenue requirements. DEF has also included the subscription fee revenues as a reduction to revenue requirements as a proposed Company adjustment labeled "CEC 2.0" in the MFRs. Even though the expansion is labeled "CEC 2.0" in the MFRs, there will be a single CEC program to include both the existing program and the expansion. The monthly difference between the subscription fees and the revenue requirements associated with the cost of the solar plants will continue to be allocated to the general body of customers.

Q. What are the net revenue requirements for DEF's CEC program expansion?

A. Please refer to Exhibit MJO-5 "Clean Energy Connection Cumulative Revenue Requirements". DEF calculated the total revenue requirements over a 30-year period for each of the five projects. In addition to the traditional capital and operating costs, DEF included certain administrative costs in the revenue requirements. DEF calculated the benefits associated with the five projects from both a fixed and variable perspective. The variable benefits more than offset the fixed revenue requirements and result in a projected

$310.0 million cumulative present value revenue requirement ("CPVRR") net benefit to customers.

Q. What is the amount of the CPVRR benefit for the general body of customers?

A. The total CPVRR net benefit to the general body of customers is $299.5 million.

Q. What are the annual amounts of the proposed Company adjustments in DEFs MFRs?

A. For 2025, 2026, and 2027, DEF has included a proposed Company adjustment for estimated subscription fee revenues in sales of electricity of $10.0 million, $31.9 million, and $37.5 million, respectively, totaling $79.4 million, as it relates to the expansion of the program. DEF's financial plan already includes $225.1 million in CEC subscription revenue related to its existing CEC program. Again, these subscription fees reduce DEF's revenue requirements, and absent this program, DEF's revenue requirements would be $304.6 million higher. Please see Exhibit MJO-6 "Clean Energy Connection Subscription Revenue Company Adjustment" for the calculation of these subscription fee revenues.

IV. JURISDICTIONAL SEPARATION STUDY

Q. What is the purpose of a jurisdictional separation study?

A. The purpose of a jurisdictional separation study ("JSS") is to allocate rate base and net operating income between a utility's rate-regulated jurisdictions. In the case of DEF, those jurisdictions include the Company's retail jurisdiction (regulated by this Commission) and wholesale jurisdiction (regulated by the Federal Energy Regulatory Commission). Most of the costs incurred by an electric utility to serve its customers are of a joint or common use nature. For example, a generating plant is ordinarily not constructed to serve any one customer or even one class of customers but is part of a total generating system designed to serve the aggregate load requirements of all customers on the system. The JSS allocates those investments and costs to the retail and wholesale jurisdictions for the test periods. The JSS also incorporates FPSC and proposed Company adjustments to arrive at the retail jurisdictional cost of service recoverable through a utility's retail base rates (i.e., excluding cost recovery clauses and other amounts not recoverable in base rates). The resulting JSS retail jurisdictional cost of service is then allocated to the retail rate classes via the retail cost of service study.

The results of the JSS can be found in a more summarized fashion in MFR Schedules A, B, C and D. The revenue requirements in the JSS should tie to MFR Schedule A-1, the FPSC-adjusted retail rate base should tie to MFR Schedule B-1, the FPSC-adjusted retail net operating income should tie to MFR Schedule C-1, and the rate of return should tie to the weighted average cost of capital in MFR Schedule D-1. The JSS is simply a different and more detailed way of looking at the summarized data in the MFR schedules.

Q. What sources of information have you used to prepare the Company's jurisdictional separation study?

A. The Company's forecasted income statement and balance sheet (including supporting details), sponsored by Company witness Mr. O'Hara and presented in MFR Schedules B, C, and D, are the basis for the system-per-books dollars in the JSS. System adjustments are made to the system-per-books dollars for various reasons, including Commission-ordered adjustments and proposed Company adjustments as described in the preceding section (III.

FPSC and Proposed Company Adjustments). The adjusted system rate base and net operating income are then allocated between DEF's retail and wholesale jurisdictions.

Q. How did DEF allocate costs to the retail and wholesale jurisdictions?

A. Functionalization is the first step in a JSS and refers to the assignment of costs into one or more of the major functions of an electric utility (e.g., production, transmission, or distribution). All investments and other costs are recorded on the Company's books and records in accordance with the Uniform System of Accounts ("USOA") as prescribed by the FERC and this Commission. The USOA facilitates the functionalization of costs by requiring utilities to record costs in specific FERC accounts that are grouped by function. After functionalization, costs are classified according to one of three cost drivers: 1) demand (i.e., kW load placed onto the system); 2) energy (i.e., kWh required by the system); or 3) customer (i.e., the number of customers using the system). Once costs have been functionalized and classified, an appropriate jurisdictional separation factor (between zero and one hundred percent) is applied to each functionalized and classified group of costs to arrive at the retail costs. A separation factor of zero indicates no retail responsibility, and a separation factor of 100% indicates 100% retail responsibility. The jurisdictional separation factors for each category of costs are either calculated on MFR Schedule E-10 (along with the retail class allocators), or they are derived from the subtotals in the JSS.

Q. Please explain the calculation of the jurisdictional separation factors on MFR Schedule E-10.

A. MFR Schedule E-10 contains the calculation of certain jurisdictional separation factors (also called "jurisdictional allocators") and retail class allocators for all three test years. For production plant, the jurisdictional energy allocators for 2027, 2026, and 2025 are derived on pages 1, 18 and 35, respectively, and the jurisdictional demand allocators for 2027, 2026, and 2025 are derived on pages 2, 19, and 36, respectively. The energy allocators are based on total projected annual retail and wholesale kWh sales, and the demand allocators are based on the average of the projected 12 monthly retail and wholesale kW coincident peaks ("CP"), which represent each jurisdiction's peak demand at the time of each monthly system peak. The projected kWh sales and kW CPs are from the Company's sales forecast as further explained in the direct testimony of Company witness Mr. Borsch. The transmission and distribution separation factors are calculated at the bottom of pages 2, 19, and 36. All calculated separation factors are compiled at the bottom of JSS Schedule No. 1.

Q. Please explain the different jurisdictional separation factors for production base, intermediate, peaking, and solar?

A. Rather than calculate single jurisdictional energy and demand allocators for production plant, DEF has separate energy and demand allocators for base, intermediate, peaking, and solar generation. These separate jurisdictional allocators are required, because certain wholesale sales contracts are priced or could be priced to provide baseload, intermediate, peaking, or solar generation depending on how that capacity will serve that customer's utility load. DEF refers to these wholesale sales as "stratified sales." DEF's wholesale load has been declining over the years, and the only projected wholesale sales remaining in the test years are stratified intermediate and peaking contracts apart from a very small 14 KW contract priced at average system cost, all with Seminole Electric Cooperative, Inc. The decline in wholesale sales results in higher jurisdictional separation factors, and therefore, higher retail revenue requirements.

The calculation of the stratified energy separation factors on MFR Schedule E-10 pages 1, 18, and 35 starts with projected MWh generated to supply power under the wholesale stratified base, intermediate, peaking, or solar contracts, with the remaining sales delivered under wholesale non-stratified contracts (i.e., wholesale average rate sales) and to all retail customers. Those projected sales are divided by projected total generated and purchased MWh from all resources by stratum, net of MWh generated from solar plants under the Clean Energy Connection program and non-class energy sales (i.e. short term non-separated interchange sales). The result is the percentage assignment to wholesale customers by stratum, and remaining percentage is the responsibility of the retail customers and wholesale average-rate contracts. The final step is to multiply the percentage responsibility of remaining average rate sales by the percentage of retail to total average rate sales to arrive at the base, intermediate, peaking, and solar separation factors.

The calculation of the stratified demand separation factors on MFR Schedule E-10 pages 2, 19, and 36 is similar to the calculation of the stratified energy separation factors. The main difference is that average projected 12 CP is used instead of MWh sales. For the wholesale contracts, the projected contractual wholesale demands are assumed to be the CP, and for the retail sales, the projected monthly peak-hour KW demands are used after removing projected retail curtailable and interruptible loads. Further, the calculation assumes a 20% reserve margin as further explained in the direct testimony of Company witness Mr. Borsch.

Q. Please explain how certain jurisdictional separation factors are derived from the subtotals in the JSS.

A. Outside of the calculated separation factors shown at the bottom on JSS Schedule No. 1, all other separation factors in the JSS are derived from the subtotals within Schedule No. 1 itself. For example, rather than splitting out property tax expense into each function and applying a calculated allocator to each function, property tax is allocated using a derived "Net Total Plant" allocator as calculated in the JSS on Schedule 1, line 193. The type or source of each jurisdictional separation factor applied to each category of cost can also be seen at the top of Schedule Nos. 2 through 11.

Q. Are there any costs that are directly assigned to the retail or wholesale jurisdiction?

A. Yes. Occasionally, it is necessary to connect a group of retail customers to the transmission system. The transmission lines connecting these customers are considered "radial lines" and do not serve DEF's broader transmission network. Therefore, this plant is not included in the calculation of transmission network costs in DEF's open access transmission tariff (OATT) cost-of-service calculation and is recovered directly from DEF's retail jurisdiction. DEF has isolated the cost of transmission radials into a separate functional category on Schedules 2, 3, 9, and 10, and has applied a 100% retail jurisdictional separation factor to those costs.

Q. Please explain how the results of the JSS are used in the cost-of-service study.

A. The results of the JSS are the starting point for the class cost of service study. To recap, the JSS starts with system-per-book rate base and net operating income, incorporates FPSC and Company adjustments, and removes the portion of costs allocated to the wholesale jurisdiction. The FPSC-adjusted retail cost of service in the JSS equals the sum of the retail rate classes in the retail class cost of service study.

V. RETAIL COST OF SERVICE STUDY

Q. What is a retail Cost of Service study?

A. The retail Cost of Service ("COS") study is an extension of the JSS, in which retail jurisdictional adjusted rate base and net operating income are further allocated to the various retail rate classes. Factors for allocating the retail jurisdictional costs to rate classes include the number of customers and kWh sales derived from the Company's sales forecast and class load characteristics derived from the Company's latest load research study. Costs are first functionalized, then classified as either demand-related, energy-related, or customer-related, and finally allocated to the retail rate classes. The COS study provides: (i) class rates of return (i.e., net operating income divided by rate base) at present and proposed rates, (ii) class revenue surpluses or deficiencies, and (iii) functional cost information for rate design considerations.

One thing that is unique in the way DEF presents its COS studies is that it combines the JSS with the COS study for a wholistic view. In other words, while most COS studies start with retail jurisdictional rate base and net operating income (i.e., the results of the JSS), DEF's studies start with total system-per-books, then add system adjustments and remove the wholesale amounts to arrive at the total retail-adjusted amounts, which are then allocated or direct-assigned to the various retail rate classes.

Another unique aspect of DEF's COS studies is that they are presented by rate class, by function, and then each rate class is presented by function. This last step is required to facilitate calculating the delivery voltage credits for the customers who take delivery at voltages higher than distribution secondary in the general service demand, interruptible, and curtailable rate classes.

Q. How did you establish the customer rate classes that were used as costing entities in your COS studies?

A. Each regular rate schedule in the Company's present tariff has been established as a rate class in the COS studies, with the exception of a new class that has been added in the current studies, the "EV Solution" class. The rate schedules for general service non-firm service (i.e., the curtailable and interruptible rate schedules) are reported separately in the COS studies, but they are treated as one rate class in the MFR E-Schedules since these customers only differ as to Company or customer control of their non-firm load capability. Each rate schedule serving either (i) optional time of use, (ii) load management service, or (iii) standby service, has been combined with its corresponding or related rate class. The resultant rate classes are described as:

(1) Residential Service (RS)

(2) General Service Non-Demand (GS-1)

(3) General Service 100% Load Factor (GS-2)

(4) General Service Demand (GSD)

(5) Curtailable/Interruptible General Service (CS/IS)

(6) Lighting Service (LS), consisting of sub-groups for the costs of

(a) Lighting Energy

(b) Lighting Facilities (Fixtures and Poles).

(7) EV Solution (EV)

Q. Please explain the new "EV Solution" rate class.

A. At the time DEF completed its financial forecast for this rate case filing, DEF expected to file a request with this Commission for approval of a new EV Solution program. If approved, DEF would install EV chargers in residential and commercial/industrial customers' premises and lease those chargers to those customers. Similar to the Lighting Facilities class, a separate class has been created for the EV Solution program. Within that class are estimated rental revenues as well as the net book value of the chargers, depreciation expense, O&M expense, and property tax expense. DEF has since placed a pause on requesting approval of this program. However, since the revenues and costs are isolated in a separate rate class, regardless of whether DEF decides to pursue or not pursue this program, there is no impact to the other rate classes.

Q. How is the information from the load research study used in allocating costs to the retail rate classes?

A. Load research studies collect data that provide important information on customers' electric load characteristics. As further explained in the direct testimony of Company witness Mr. Chatelain, DEF's load research study from January through December 2022 was used to develop the load factors reported in MFR Schedule E-17. Load factors are a measure of how consistently energy is used over a specified period of time. Load factors are ratios that are calculated by dividing kWh used in a period by the product of peak kW demand and the number of hours in that period. For example, if a customer uses 1,080 kWh in a 30-day month (720 hours) and has a peak demand during that month of 3 kW, then that customer's load factor would be 50% [1,080 kWh / (3 kW x 720 hours)]. Said another way, this customer consumed energy at a 50% efficiency rate. There are three types of load factors that are used in the calculation of class allocation factors in MFR Schedule E-10 as follows:

1) 12 CP: Each class's annual kWh consumed divided by the product of that class's average of the 12 monthly kW demands at the time of the monthly system peaks and the number of hours in that year;
2) Class non-coincident peak ("NCP"): Each class's annual kWh consumed divided by the product of that class's annual peak kW and the number of hours in that year; and
3) Customer maximum demands: Each class's annual kWh consumed divided by the product of the sum of the customer maximum demands and the number of hours in that year.

As shown on MFR Schedule E-10, the 12 CP load factors are used to calculate the production demand allocators as well as the transmission demand allocators, the NCP load factors are used to calculate the distribution-primary allocators, and the customer maximum demand load factors are used to calculate the distribution-secondary allocators.

Q. What is the delivery efficiency factor?

A. The delivery efficiency factor accounts for line losses, or the amount of energy that is produced but is not sold or used by the Company. The delivery efficiency factor is applied based on delivery voltage level and serves to gross-up delivered sales to source-level sales. Increasing losses occur as electricity is stepped up from the generators and flows through the transmission system, is stepped down to distribution primary voltages, flows through the distribution primary system, is further stepped down to distribution secondary voltages, and finally flows through the distribution secondary lines. Since customers take delivery at varying voltage levels, the delivery efficiency factor adjusts all sales back to the source generation levels, thereby providing an equal measure by which all rate classes can be evaluated.

Q. You indicated that a retail COS study functionalizes, classifies, and allocates costs. What functional components are provided in the COS studies and how are they classified and allocated?

A. The COS for each of the Company's rate classes, which ultimately translates into each class's revenue requirement for rate design purposes, is functionalized, classified, and allocated according to the following table:

Function	Classification	Allocation
Production Capacity	Demand	12 CP & 25% AD
Production Energy	Energy	kWh
Transmission	Demand	12 CP
Distribution – Primary	Demand	Class NCP at Primary
Distribution - Secondary	Demand	Cust. Max Demand at Secondary
Distribution - Services	Customer	# Customers at Secondary
Metering	Customer	Meter cost
Interruptible General Service Equip.	Direct	Direct to CS/IS Class
Lighting Facilities (fixtures & poles)	Direct	Direct to Lighting Class
Customer Billing, Information, etc.	Customer	# Customers

Please also refer to Exhibit MJO-7 "Functionalization, Classification, and Allocation of Plant" for a detailed schedule of function, classification, and allocation by plant primary account.

Q. You mentioned that you prepared six COS studies for this filing, differing only in the weighting of demand and energy responsibilities. Please explain those differences.

A. DEF prepared two COS studies for each of the three test periods, differing only in the weighting of demand and energy responsibilities in the allocator for fixed production capacity costs. Paragraph 10 of the 2021 Settlement states: "…in DEF's next general base rate case, DEF intends to file both the 12 CP and 1/13 AD and the 12 CP and 25 AD methods but rely upon only the 12 CP and 25 AD method to meet its initial burden of proof." Therefore, while DEF is providing COS studies based on the 12 CP and 1/13 AD methodology for informational purposes, the rate design MFR E-Schedules rely on the 12 CP and 25% AD methodology for fixed production capacity costs.

Q. Please describe these two production capacity cost allocation methods.

A. The 12 CP and 1/13 AD methodology calculates allocation factors by rate class based on 12/13 (or about 92%) multiplied by the average of the twelve monthly coincident peaks and 1/13 (or about 8%) multiplied by the class average hourly demands, thus the term "AD." It should be noted that average demand and annual energy usage result mathematically in the same class allocation percentages since average demand is simply total energy use divided by number of hours of use. Under the 12 CP and 25% AD methodology, 75% of the allocator is based on the average 12 CP, and 25% is based on energy. The 12 CP and 25% AD methodology increases the weighting of energy usage from about 8 percent to 25 percent.

Q. Does DEF maintain that a 12 CP and 25% AD methodology is appropriate for allocating production capacity costs?

A. Yes. DEF believes that an energy weighted allocation of only 8 percent under the 12 CP and 1/13 AD method gives too little recognition to the role energy is given in generation facility planning. DEF continues to emphasize providing clean and efficient generation, as well as satisfying reliability criteria. DEF will have 23 utility scale solar plants in service by December 2024 and plans to install fourteen additional solar facilities in the 2025-2027 test periods. These plants will continue to provide clean, low-cost generation and will continue to reduce our dependence on fossil fuel. These investments have a higher up-front capital cost, but the benefits to customers are primarily related to the costs of fuel, which is apportioned on an energy basis. Therefore, a larger portion of the Company's production capacity costs should be apportioned in the same manner as the customer realizes the benefits, i.e., on an energy basis.

Further, DEF's power plants are planned and operated in response to both customer demand and energy needs, and the decision on how much to allocate to each rate class is based on how much of the fixed production plant cost is incurred to meet system peak demand and how much is incurred to reduce variable operating costs, primarily fuel, by running a plant beyond peak demand periods. The higher the weighting on an energy basis, the more cost responsibility is allocated to higher load factor customers, such as General Service Demand and Curtailable/Interruptible customers. DEF has a significant amount of baseload generation, which is more expensive to install than peaking generation but less expensive to operate over time, mainly due to lower fuel costs. Investment in more expensive generating units to provide more efficient fuel conversion for the generation of electricity supports the need to use the 12 CP and 25% AD allocator.

Q. Please explain the functionalization, classification, and allocation of transmission plant.

A. Except for transmission generator step-up transformers, which connect the generating facilities to the transmission network and are functionalized as production plant, and transmission radials that are directly assigned to the retail jurisdiction, transmission plant is functionalized into plant primary accounts 350-359 and O&M accounts 560-574 per the USOA, and is classified as demand and allocated to the individual rate classes based on 12 CP.

Q. Please explain the functionalization, classification, and allocation of distribution plant.

A. The functionalization of distribution plant is somewhat unique as compared to production and transmission plant in that distribution plant is further sub-functionalized into primary, secondary, services, meters, lighting facilities, and interruptible equipment. Distribution costs are driven by both demands placed on the system and the number of customers using the system; therefore, distribution subfunctions are classified as either demand or customer. Several distribution plant accounts must be split between the primary and secondary subfunctions. To accomplish this, DEF has calculated the proportion of primary and secondary line miles or pole counts for various type of assets. For FERC account 362-station equipment, a portion is direct assigned to the CS/IS classes and the remainder is direct assigned to the primary function. For FERC account 364-poles, towers, and fixtures, DEF first direct assigns a portion to the Lighting class, and 73% of the remaining amount is assigned to the primary function and 27% to the secondary function, based on pole counts. For FERC account 365-overhead conductors and devices, a specific amount is direct assigned to the CS/IS classes and 69% of the remaining amount is assigned to the primary function and 31% to the secondary function, based on overhead circuit miles. For FERC account 367-underground conductors and devices, 63% is assigned to the primary function and 37% is assigned to the secondary function, based on underground circuit miles.

Distribution primary costs are allocated based on each rate class's NCP only for customers taking delivery at primary or secondary voltage levels. Distribution secondary costs are allocated based on the sum of customer maximum demands only for customers taking service at secondary voltages. Distribution services costs are allocated based on the average number of customer bills only for customers taking delivery at the distribution secondary voltages. Distribution metering costs are allocated based on meter investment at the class level. Distribution lighting and interruptible equipment costs are directly assigned to the lighting and interruptible rate classes.

Q. How does the COS study account for customers that take delivery at higher voltage levels than the distribution secondary system?

A. While most of DEF's retail customers take power from the distribution secondary voltages, there is a small subset who take power at one of the transmission or distribution primary voltages. The principle of cost causation suggests that customers taking power at higher voltages should not pay for system costs below the voltage level at which they take service, since they do not cause those costs to be incurred. DEF offers a delivery voltage credit (DVC) as a reduction to the base demand charge, applicable to all rate schedules with a demand charge, for customers taking power at higher voltage levels. The credit is currently offered at three levels at which customers may take power:

1) Distribution primary delivery voltage: Customers taking power at the distribution primary level are credited for the cost of the distribution secondary system.
2) Transmission delivery voltage below 230 kV ("subtransmission"): Customers taking power at the subtransmission level are credited for the cost of the distribution secondary and primary systems.
3) Transmission delivery voltage at or above 230 kV: Customers taking power at or above 230 kV are credited for all three: the subtransmission and the distribution primary and secondary systems.

Q. How are the delivery voltage credits calculated?

A. The DVCs are calculated by dividing the functional cost of service for distribution secondary, distribution primary, and sub-transmission allocated to the rate classes with demand rates by the billed kW for those rate classes for each of the three functions. DVCs are applied on a cumulative basis. For example, a customer taking delivery at a subtransmission voltage will receive a cumulative DVC that includes both the distribution primary and distribution secondary credits.

Please refer to Exhibit MJO-8, Delivery Voltage Credit Calculation for the calculation of DEF's proposed DVCs for each of the three test years. Again, DEF has calculated the credits based upon functional cost of service; however, if the Commission approves a different level of revenue requirements for DEF than what was requested, the DVCs should be recalculated and incorporated in the final rates 1) to reflect DEF's final approved cost of service, and 2) to adjust for any disparity between the final approved cost of service and the final revenues authorized by this Commission for those rate classes to which the DVCs apply, thereby ensuring that the DVCs reflect the proportion of costs being collected from the demand rate classes. The issue of rate disparity is discussed in detail in the results section below.

Q. What costing treatment is utilized in the COS studies for those rate groups that contain non-firm service provisions?

A. DEF's residential service and general service rate groups include optional load management provisions that permit the interruption of certain specified customer equipment, while the interruptible service and curtailable service rate groups require that all, or a significant portion of the customer's load, be subject to interruption or curtailment as a condition for service. However, the development of costs for these rate groups is based on the premise that all the groups' load requirements are firm. This is because the Company's various forms of non-firm service are elements of its demand side management ("DSM") program and, therefore, the value of each rate group's load subject to interruption or curtailment is not a consideration in setting base rates, but instead is recognized separately by the payment of billing credits that are established in and recovered through DEF's Energy Conservation Cost Recovery clause.

Q. What are the results of the COS studies?

A. The results of the COS studies using the 12 CP and 25% AD production demand allocation methodology are presented on MFR Schedule E-1. This MFR shows the rate of return ("ROR") index for each class at both present and proposed rates. The ROR index provides the ratio of each class's ROR (i.e., net operating income divided by rate base) to the total retail ROR. Rate parity exists when the ROR earned from each of the rate classes is equal to the total retail ROR. ROR indexes greater than one indicate a class's ROR is greater than the total retail ROR. Conversely, indexes less than one indicate a class's ROR is less than the total retail ROR. The class revenue requirement index represents the percentage of each class's current or proposed revenue to its COS (i.e., revenue requirement). Indexes greater than one indicate a class's revenues are greater than its COS. Conversely, indexes less than one indicate a class's revenues are less than its COS.

At present rates, DEF's COS study calculates a projected retail jurisdictional ROR of 4.85 percent for the 2025, 4.62 precent for the 2026, and 4.32 percent for the 2027 test periods. The COS study shows that at present rates, certain rate classes, such as RS and GS-1, are above rate parity, while other classes, such as GSD and CS/IS, are below parity. Again, MFR E-1 lists the ROR and associated ROR index for each rate class.

At proposed rates, DEF's COS study calculates a projected retail jurisdictional ROR of 7.01 percent for the 2025, 7.02 percent for the 2026, and 7.07 percent for the 2027 test periods. The GS, CS/IS, and LS rate class revenue increases are limited by the Commission's practice of gradualism, which limits the increase of each rate class to no more than 1.5 times the average system increase, and not allowing any class to receive a decrease when there is an overall increase. As a result of the practice of gradualism, these three rate classes will still be below parity at proposed rates, but they will be moving closer to parity. Company witness Mr. Chatelain's exhibit MJC-2 presents the revenue requirement necessary to achieve full parity in each of the 2025 – 2027 test periods.

Q. What is the next step once you have calculated the COS by rate class?

A. The COS study under present rates is summarized on MFR Schedules E-6a, and the COS study under proposed rates is summarized on MFR Schedule E-6b. Unit costs are developed in MFR Schedules E-6a and E-6b by dividing each class's COS components by the appropriate billing units (i.e., the number of customer bills, energy sales, or billing demands). This type of information is then used as a consideration in rate design when establishing the level of customer charges, demand charges, energy charges, etc. This is further explained by Company witness Mr. Chatelain.

VI. REVENUE FORECAST

Q. How were base revenues forecasted in the test periods?

A. The revenue forecast starts with the sales forecast which includes the forecasted number of customers and kWh sales by revenue class (i.e. residential, commercial, industrial, lighting, and sales to public authorities), as further explained in the direct testimony of Company witness Mr. Borsch. DEF performs a multi-step process to calculate the forecasted revenues by rate class. DEF uses historical billing determinants (i.e., the various units to which tariffed rates are applied as presented on MFR Schedule E-13c) to calculate the forecasted kW and allocate the kWh and number of customers from the sales forecast to retail rate class and rate schedule. Next, currently authorized base rates are applied to the billing determinants to produce the base revenue forecast at present rates by rate class. The results are presented on MFR Schedule E-13c under current and proposed rates as further discussed in the direct testimony of Company witness Mr. Chatelain. The results are also summarized on MFR Schedule E-5.

Q. Are there any other revenues included in forecasted base rate revenues?

A. Yes. There are several additional types of base rate revenues. DEF has included estimates for minimum bill revenues, additional revenues expected from the EV Make Ready Credit program, and subscription fees associated with the current and proposed expansion to the Clean Energy Connection program. DEF has also reduced revenue for expansion of the EV residential off-peak charging credits, as further explained in the direct testimony of Company witness Mr. Chatelain.

It is important to note that for the CEC program, the revenues presented by rate class are not the actual subscription revenues forecasted from each rate class. Rather, DEF has allocated the revenues to the rate classes on the same basis as the associated solar plant costs, which is the production demand 12 CP and 25% AD method. This accurately aligns the revenues with the allocated costs of the solar plants for each rate class, thereby providing a more precise COS calculation by rate class.

Q. What additional adjustments were made to base revenues in the test period?

A. There is one additional adjustment made to base revenues in the test year, "Synchronize Revenue to E-Schedules." The adjustment is required to reconcile forecasted revenues in DEF's regulatory modeling program and the forecasted revenue results produced in MFR E-13C. The process described above produces the results presented in MFR E-13c. Revenues are input into DEF's regulatory modeling program relatively early in the rate case preparation process, and as the revenue forecast is refined, small adjustments are made via the synchronization adjustment.

IMPACT OF POTENTIAL TAX LAW CHANGES

Q. Which tax law changes have impacted DEF in recent years?

A. The 2017 Tax Cuts and Jobs Act ("TCJA") reduced the top corporate income tax rate from 35 percent to 21 percent effective in January 2018.[7] This was followed by a temporary reduction in the Florida corporate income tax rate from 5.5% to 4.458% in 2019 and 2020[8] and a further reduction to 3.535% in 2021.[9] Finally, the 2022 Inflation Reduction Act ("IRA") provided for production tax credits instead of investment tax credits for solar projects placed in service after December 31, 2021, and it imposed a 15% corporate alternative minimum tax for corporations with profits in excess of $1 billion.[10] These tax law changes have all reduced income tax expense, and DEF's 2017 and 2021 settlement agreements have provided a mechanism to expeditiously flow those tax savings back to customers. These settlement agreements have also provided a mechanism to recover any

[7] Docket No. 20180047
[8] Approved in Order No. PSC-2021-0024-FOF-EI
[9] Approved in Order No. PSC-2022-0147-PAA-EI
[10] Approved in Order No. PSC-2022-0425-TRF-EI

increases in income tax expense resulting from tax law changes, but thus far the tax law changes have not resulted in the need to recover costs from customers.

Q. Are there any future changes in tax laws that DEF anticipates?

A. No one can predict with certainty what changes in tax laws might take effect. For that reason, DEF is proposing a mechanism to expeditiously adjust base rates to flow back or recover the impact of any changes in tax laws that become effective in the 2025, 2026, or 2027 test years. This is especially important since DEF is requesting three test periods, thereby mitigating the need to file another rate case for several years.

Q. Please describe DEF's proposed mechanism to address a change in tax law.

A. DEF proposes that if a change in tax law becomes effective for any of the test years 2025, 2026 or 2027, DEF shall submit a petition for approval of DEF's calculation of the impact on base rate revenue requirements along with the tariffs to implement a change in base rates. DEF proposes to use the same methodology to calculate the impact of tax law changes as it has used for previous tax law changes. That is, DEF will quantify the impact on its Florida jurisdictional base rate revenue requirement as projected in DEF's forecasted earnings surveillance report for the calendar year that includes the period in which the tax law change becomes effective.

Further, excess, or deficient accumulated deferred income taxes shall be deferred to a regulatory asset or liability included in the FPSC-adjusted capital structure and flowed back to customers over a term consistent with law. DEF shall follow tax normalization laws with respect to the period over which it flows back or recovers excess or deficient deferred tax balances. For any deferred excess or deficient tax balances that are not subject to tax normalization laws, if the cumulative balance is less than or equal to $200 million, the flow-back or collection period shall be five years, and if the cumulative balance is greater than $200 million, the flow-back or collection period shall be ten years.

Upon approval by this Commission, base rates shall be adjusted through a one-time uniform percentage decrease or increase to customer, demand, and energy base rate charges, excluding delivery voltage credits, for all retail customer classes. Any effects of tax law change on retail revenue requirements from the date the tax law becomes effective through the date of the base rate adjustment shall be flowed back or collected from customers through the Capacity Cost Recovery clause.

VII. SOLAR PRODUCTION TAX CREDIT TRUE-UP PROPOSAL

Q. Why is DEF proposing a true-up mechanism for solar production tax credits?

A. DEF has been flowing back the benefits of the production tax credits ("PTC") under the 2022 Inflation Reduction Act since 2022. However, there is a fair amount of uncertainty in forecasting the credits to be received. For example, as further explained in the direct testimony of Company witness Mr. Panizza, DEF has had to make certain forecast assumptions, i.e., the projects would meet the prevailing wage and apprenticeship guidance and would be transferred at 90 cents on the dollar. DEF also assumed a certain amount of kWh would be generated from the applicable solar plants to achieve those PTCs, which can vary due to weather and other circumstances. Finally, fees and administrative costs, as further explained by witness Mr. Panizza, could vary with each transaction. To avoid over-recovering or under-recovering these PTCs, net of their associated costs, DEF requests to true-up the difference between the actual PTC net amounts received and the amounts in base rates each year.

Q. How much has DEF included in the test years for PTCs?

A. DEF has included $65 million in 2025, $96 million in 2026, and $117 million in 2027, as further explained in the direct testimony of Company witness Mr. Panizza.

Q. DEF does not have a true-up mechanism for any other component of DEF's cost of service, so why is DEF proposing a true-up mechanism solely for PTCs?

A. PTCs are very isolated and measurable amounts. To true-up all costs would be time intensive, as it would require additional submissions to the Commission for review, and essentially result in formula rates. DEF is not proposing to adjust any other costs or revenues. The true-up of PTCs will be a very formulistic calculation, comparing actual PTCs received to the amounts in the MFR schedules by year, allowing for expeditious review and approval.

Q. Please explain DEF's proposed true-up mechanism for PTCs.

A. DEF proposes to calculate the difference between the dollars in DEF's MFR schedule C-22 and the amount actually received from either including the PTCs on a Company tax return or from transferring them. This calculation would take place annually for each year 2025, 2026 and 2027. The difference would be included for recovery or refund in DEF's next Capacity Cost Recovery clause filing.

VIII. CONCLUSION

Q. Does this conclude your direct testimony?

A. Yes.

MFR Schedules Sponsored or Co-Sponsored by Marcia Olivier

MFR	TITLE
A-1	Full Revenue Requirements Increase Requested
B-1	Adjusted Rate Base
B-2	Rate Base Adjustments
B-6	Jurisdictional Separation Factors-Rate Base
B-14	Earnings Test
B-15	Property Held For Future Use - 13 Month Average
B-17	Working Capital - 13 Month Average
C-1	Adjusted Jurisdictional Net Operating Income Calculation
C-2	Net Operating Income Adjustments
C-3	Jurisdictional Net Operating Income Adjustments
C-4	Jurisdictional Separation Factors - Net Operating Income
C-5	Operating Revenues Detail
C-10	Detail Of Rate Case Expenses For Outside Consultants
C-12	Administrative Expenses
C-14	Advertising Expenses
C-15	Industry Association Dues
C-38	O&M Adjustments By Function
C-39	Benchmark Year Recoverable O&M Expenses By Function
C-42	Hedging Costs
C-44	Revenue Expansion Factor
D-1a	Cost Of Capital - 13 Month Average
D-1b	Cost Of Capital - Adjustments
E-1	Cost Of Service Studies
E-2	Explanation Of Variations From Cost Of Service Study Approved In Last Rate Case
E-3a	Cost Of Service Study-Allocation Of Rate Base Components To Rate Schedule
E-3b	Cost Of Service Study-Allocation Of Expense Components To Rate Schedule
E-4a	Cost Of Service Study-Functionalization And Classification Of Rate Base
E-4b	Cost Of Service Study-Functionalization And Classification Of Expenses
E-5	Source And Amount Of Revenues - At Present And Proposed Rates
E-6a	Cost Of Service Study - Unit Costs, Present Rates
E-6b	Cost Of Service Study - Unit Costs, Proposed Rates
E-7	Development Of Service Charges
E-8	Company-Proposed Allocation Of The Rate Increase (Decrease) By Rate Class
E-9	Cost Of Service - Load Data
E-10	Cost Of Service Study - Development Of Allocation Factors
E-11	Development Of Coincident And Non-Coincident Demand For Cost Study
E-12	Adjustment To Test Year Unbilled Revenue
E-13a	Revenue From Sale Of Electricity By Rate Schedule
E-15	Projected Billing Determinants - Derivation
E-16	Customers By Voltage Level
E-19a	Demand And Energy Losses
E-19b	Energy Losses
E-19c	Demand Losses
F-4	NRC Safety Citations

Depreciation Study Company Adjustment

		2025 Electric Plant in Service Monthly Balance													Depreciation Rate			2025 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
1	Bartow CC 341	93,720	93,684	93,647	93,611	93,574	93,565	93,528	93,491	93,455	93,418	93,382	93,426	94,798	4.35%	2.06%	-2.29%	4,069	1,927	(2,142)	100.0%	(2,142)	(1,072)
2	Bartow CC 342	45,199	45,165	45,130	45,096	45,061	45,039	45,005	44,970	44,936	44,901	44,867	44,869	45,483	6.90%	2.43%	-4.47%	3,106	1,094	(2,012)	100.0%	(2,012)	(1,007)
3	Bartow CC 343	429,197	428,865	428,532	428,200	427,867	427,679	427,347	427,014	426,682	426,349	426,017	426,120	433,375	3.24%	4.16%	0.92%	13,851	17,784	3,933	100.0%	3,933	1,969
4	Bartow CC 343.1	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	14.72%	7.97%	-6.75%	14,125	7,648	(6,477)	100.0%	(6,477)	(3,239)
5	Bartow CC 344	44,532	44,164	43,797	43,429	43,061	42,708	42,340	41,972	41,604	41,237	40,869	40,548	41,237	3.52%	4.88%	1.36%	1,497	2,075	578	100.0%	578	294
6	Bartow CC 345	40,948	40,932	40,915	40,899	40,883	40,878	40,862	40,846	40,830	40,814	40,797	40,816	41,409	2.84%	3.12%	0.28%	1,161	1,275	114	100.0%	114	57
7	Bartow CC 346	32,984	32,971	32,957	32,944	32,931	32,925	32,912	32,899	32,885	32,872	32,859	32,866	34,355	4.03%	4.35%	0.32%	1,327	1,432	105	100.0%	105	53
8	Bartow CC Total	782,537	781,736	780,936	780,135	779,335	778,750	777,949	777,149	776,348	775,547	774,747	774,602	786,613				39,135	33,234	(5,901)		(5,901)	(2,945)
9																							
10	Hines #1 341	68,494	68,473	68,453	68,432	68,412	68,558	68,620	68,599	68,579	68,558	68,538	68,517	68,943	3.31%	3.80%	0.49%	2,268	2,604	336	100.0%	336	168
11	Hines #1 342	19,475	19,472	19,468	19,465	19,462	19,507	19,527	19,524	19,521	19,518	19,514	19,511	19,636	1.65%	2.22%	0.57%	322	433	111	100.0%	111	56
12	Hines #1 343	214,755	214,654	214,553	214,453	214,352	214,880	215,089	214,989	214,888	214,787	214,687	214,586	216,172	5.78%	5.13%	-0.65%	12,411	11,015	(1,396)	100.0%	(1,396)	(698)
13	Hines #1 343.1	91,644	91,644	91,644	91,644	91,644	91,644	91,644	89,410	89,410	89,410	89,410	89,410	87,186	13.20%	9.59%	-3.61%	11,974	8,699	(3,275)	100.0%	(3,275)	(1,646)
14	Hines #1 344	48,658	48,656	48,654	48,652	48,650	48,766	48,823	48,821	48,819	48,817	48,815	48,813	49,129	2.13%	2.62%	0.49%	1,038	1,277	239	100.0%	239	119
15	Hines #1 345	59,828	59,824	59,819	59,815	59,810	60,030	60,165	60,161	60,156	60,152	60,147	60,143	60,714	3.87%	4.65%	0.78%	2,322	2,790	468	100.0%	468	234
16	Hines #1 346	11,510	11,509	11,508	11,506	11,505	11,531	11,544	11,542	11,541	11,540	11,538	11,537	11,610	6.10%	5.96%	-0.14%	703	687	(16)	100.0%	(16)	(8)
17	Hines #1 Total	514,363	514,231	514,099	513,967	513,835	514,915	515,412	513,046	512,914	512,782	512,650	512,518	513,389				31,038	27,506	(3,533)		(3,533)	(1,776)
18																							
19	Hines #2 341	21,326	21,324	21,322	21,320	21,343	21,341	21,339	21,337	24,639	24,959	24,957	24,955	25,075	0.96%	1.96%	1.00%	216	441	225	100.0%	225	109
20	Hines #2 342	12,990	12,990	12,989	12,989	13,005	13,005	13,004	13,004	13,849	13,979	13,978	13,978	14,058	2.39%	2.76%	0.37%	318	367	49	100.0%	49	24
21	Hines #2 343	110,382	110,226	110,069	109,913	109,959	109,802	109,646	109,489	119,625	121,051	120,894	120,737	121,559	5.55%	5.27%	-0.28%	6,298	5,981	(318)	100.0%	(318)	(156)
22	Hines #2 343.1	66,185	66,185	66,185	66,185	66,185	66,185	66,185	68,667	68,667	68,667	68,667	68,667	71,138	12.44%	12.16%	-0.28%	8,362	8,174	(188)	100.0%	(188)	(93)
23	Hines #2 344	37,908	37,900	37,893	37,885	37,927	37,920	37,912	37,905	40,387	40,763	40,755	40,748	40,977	2.94%	3.34%	0.40%	1,141	1,297	155	100.0%	155	77
24	Hines #2 345	19,334	19,327	19,321	19,314	19,333	19,326	19,320	19,313	20,575	20,764	20,757	20,751	20,865	3.76%	3.55%	-0.21%	744	702	(42)	100.0%	(42)	(20)
25	Hines #2 346	3,052	3,052	3,052	3,051	3,055	3,055	3,054	3,054	3,253	3,283	3,283	3,283	3,301	3.52%	3.78%	0.26%	110	118	8	100.0%	8	4
26	Hines #2 Total	271,176	271,003	270,830	270,657	270,806	270,633	270,460	272,769	290,996	293,465	293,292	293,119	296,973				17,190	17,080	(110)		(110)	(56)
27																							
28	Hines #3 341	11,336	11,335	11,334	11,334	11,333	11,332	11,331	11,330	11,329	11,328	11,328	11,327	11,635	1.77%	1.97%	0.20%	201	223	23	100.0%	23	11
29	Hines #3 342	15,089	15,089	15,088	15,087	15,086	15,085	15,084	15,084	15,083	15,082	15,081	15,080	15,491	-4.89%	2.00%	6.89%	(738)	302	1,039	100.0%	1,039	520
30	Hines #3 343	128,204	128,195	128,186	128,176	128,167	128,158	128,149	128,140	128,131	128,121	128,112	128,103	131,154	5.80%	4.54%	-1.26%	7,433	5,818	(1,615)	100.0%	(1,615)	(807)
31	Hines #3 343.1	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15.23%	7.17%	-8.06%	2,299	1,082	(1,217)	100.0%	(1,217)	(608)
32	Hines #3 344	54,826	54,825	54,825	54,825	54,825	54,824	54,824	54,824	54,824	54,823	54,823	54,823	56,317	2.15%	2.23%	0.08%	1,179	1,223	44	100.0%	44	22
33	Hines #3 345	23,404	23,403	23,401	23,400	23,399	23,398	23,397	23,395	23,394	23,393	23,392	23,391	24,028	1.85%	2.03%	0.18%	433	475	42	100.0%	42	21
34	Hines #3 346	2,666	2,665	2,664	2,664	2,663	2,662	2,661	2,660	2,660	2,659	2,658	2,657	2,763	3.13%	3.91%	0.78%	83	104	21	100.0%	21	10
35	Hines #3 Total	250,619	250,606	250,593	250,580	250,567	250,554	250,541	250,527	250,514	250,501	250,488	250,475	256,482				10,890	9,227	(1,663)		(1,663)	(831)
36																							
37	Hines #4 341	15,100	15,156	15,213	15,231	15,229	15,227	15,225	15,223	15,221	15,220	15,218	16,046	16,132	1.98%	2.34%	0.36%	302	357	55	100.0%	55	27
38	Hines #4 342	7,788	7,819	7,851	7,861	7,860	7,859	7,858	7,857	7,856	7,855	7,854	8,165	8,213	2.30%	2.43%	0.13%	181	191	10	100.0%	10	5
39	Hines #4 343	153,429	153,940	154,452	154,580	154,500	154,421	154,342	154,262	154,183	154,103	154,024	159,608	160,422	4.06%	3.75%	-0.31%	6,279	5,800	(479)	100.0%	(479)	(239)
40	Hines #4 343.1	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	12.37%	9.41%	-2.96%	7,154	5,442	(1,712)	100.0%	(1,712)	(856)
41	Hines #4 344	47,488	47,686	47,884	47,953	47,953	47,953	47,953	47,953	47,953	47,953	47,953	49,850	50,149	2.90%	2.94%	0.04%	1,393	1,413	19	100.0%	19	10
42	Hines #4 345	26,915	27,027	27,139	27,178	27,178	27,177	27,177	27,177	27,177	27,177	27,176	28,251	28,420	2.62%	2.69%	0.07%	713	732	19	100.0%	19	9
43	Hines #4 346	8,174	8,191	8,207	8,199	8,177	8,156	8,135	8,114	8,093	8,072	8,051	8,386	8,422	3.46%	4.19%	0.73%	282	342	60	100.0%	60	30
44	Hines #4 Total	316,731	317,656	318,582	318,839	318,735	318,631	318,528	318,424	318,320	318,216	318,112	328,143	329,595				16,306	14,278	(2,028)		(2,028)	(1,014)
45																							
46	Hines Common	1,027	1,026	1,026	1,026	1,026	1,025	1,025	1,025	1,025	1,024	1,024	1,024	1,023	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
47																							
48	Citrus 341	128,196	128,188	128,180	128,172	128,164	128,156	128,644	128,636	128,731	128,800	128,792	128,784	130,466	2.69%	0.70%	-1.99%	3,455	899	(2,556)	100.0%	(2,556)	(1,277)
49	Citrus 342	221,420	221,416	221,412	221,407	221,403	221,399	224,739	224,735	224,938	225,089	225,085	225,081	233,383	3.00%	3.42%	0.42%	6,695	7,633	937	100.0%	937	467
50	Citrus 343	741,298	741,260	741,223	741,186	741,149	741,112	744,021	743,984	744,576	745,013	744,976	744,939	755,075	3.22%	3.45%	0.23%	23,921	25,630	1,709	100.0%	1,709	853
51	Citrus 343.1	183,281	183,281	183,281	183,281	183,281	183,281	183,281	183,281	183,281	187,798	187,798	187,798	187,798	9.18%	10.11%	0.93%	16,929	18,644	1,715	100.0%	1,715	854
52	Citrus 343.1 COR	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
53	Citrus 344	16,201	16,175	16,149	16,124	16,098	16,072	16,117	16,091	16,081	16,067	16,041	16,015	16,234	2.79%	0.22%	-2.57%	449	35	(414)	100.0%	(414)	(207)
54	Citrus 345	121,898	121,896	121,895	121,893	121,891	121,890	122,398	122,397	122,504	122,585	122,583	122,581	124,341	2.85%	2.63%	-0.22%	3,483	3,214	(269)	100.0%	(269)	(134)
55	Citrus 346	6,229	6,226	6,223	6,220	6,217	6,214	6,236	6,233	6,235	6,236	6,233	6,230	6,313	3.36%	0.19%	-3.17%	209	12	(197)	100.0%	(197)	(99)
56	Citrus Total	1,418,521	1,418,442	1,418,362	1,418,283	1,418,203	1,418,124	1,425,436	1,425,357	1,426,346	1,431,588	1,431,509	1,431,429	1,453,611				55,142	56,067	925		925	457
57																							
58	UF 341	8,663	8,663	8,663	8,662	8,705	8,705	8,705	8,704	8,704	8,704	8,720	8,719	8,848	5.75%	0.15%	-5.60%	500	13	(487)	100.0%	(487)	(243)
59	UF 341 COR	0	0	0	0	0	0	0	0	0	0	0	0	0	0.06%	0.15%	0.09%	0	0	0	100.0%	0	0
60	UF 342	6,655	6,651	6,647	6,642	6,668	6,663	6,659	6,655	6,650	6,646	6,653	6,648	6,674	9.82%	1.79%	-8.03%	653	119	(534)	100.0%	(534)	(267)
61	UF 343	32,207	32,203	32,199	32,196	32,334	32,331	32,327	32,323	32,319	32,316	32,364	32,360	32,500	22.88%	2.98%	-19.90%	7,388	962	(6,426)	100.0%	(6,426)	(3,210)
62	UF 344	5,812	5,797	5,782	5,767	5,779	5,765	5,750	5,735	5,720	5,705	5,700	5,685	5,698	5.63%	4.55%	-1.08%	324	262	(62)	100.0%	(62)	(31)
63	UF 345	6,394	6,394	6,393	6,393	6,421	6,421	6,421	6,421	6,421	6,421	6,431	6,431	6,459	6.38%	2.92%	-3.46%	409	187	(222)	100.0%	(222)	(111)
63	UF 346	1,568	1,568	1,567	1,567	1,574	1,573	1,573	1,573	1,573	1,572	1,575	1,574	1,581	8.03%	2.59%	-5.44%	126	41	(85)	100.0%	(85)	(43)

Depreciation Study Company Adjustment

Line No.	Plant & Account	2025 Electric Plant in Service Monthly Balance Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Depreciation Rate Current Rate	New Rate	Diff.	2025 Depreciation Exp and Reserve Adj Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
64	UF Other	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
65	UF Total	63,865	63,841	63,818	63,794	64,048	64,025	64,001	63,977	63,954	63,930	64,009	63,985	64,327				9,400	1,584	(7,816)		(7,816)	(3,905)
66																							
67	Osprey 341	90,272	90,272	90,272	90,272	90,272	90,272	91,240	91,240	91,240	91,240	91,240	91,240	91,903	1.99%	2.96%	0.97%	1,806	2,686	880	100.0%	880	439
68	Osprey 342	14,540	14,540	14,540	14,540	14,540	14,540	14,575	14,575	14,575	14,575	14,575	14,575	14,598	2.25%	2.76%	0.51%	328	402	74	100.0%	74	37
69	Osprey 343	185,112	185,112	185,112	185,112	185,112	185,112	185,561	185,561	185,561	185,561	185,561	185,561	185,870	2.88%	3.19%	0.31%	5,338	5,912	575	100.0%	575	287
70	Osprey 343.1	58,678	58,678	58,678	58,678	58,678	58,678	58,678	58,678	58,678	58,678	58,678	58,678	56,896	7.09%	6.90%	-0.19%	4,160	4,049	(111)	100.0%	(111)	(56)
71	Osprey 344	33,185	33,185	33,185	33,185	33,185	33,185	33,272	33,272	33,272	33,272	33,272	33,272	33,333	2.42%	2.84%	0.42%	804	944	140	100.0%	140	70
72	Osprey 345	42,994	42,994	42,994	42,994	42,994	42,994	43,096	43,096	43,096	43,096	43,096	43,096	43,166	2.02%	2.57%	0.55%	870	1,106	237	100.0%	237	118
73	Osprey 346	9,901	9,901	9,901	9,901	9,901	9,901	9,928	9,928	9,928	9,928	9,928	9,928	9,983	2.86%	3.56%	0.70%	284	353	69	100.0%	69	35
74	Osprey Total	434,683	434,683	434,683	434,683	434,683	434,683	436,350	436,350	436,350	436,350	436,350	436,350	435,748				13,589	15,452	1,863		1,863	930
75																							
76	CR 311	491,943	491,927	491,911	493,288	493,984	493,968	493,952	493,936	494,050	494,034	494,047	494,031	496,045	3.86%	5.14%	1.28%	19,046	25,362	6,316	100.0%	6,316	3,155
77	CR 312	1,748,396	1,747,792	1,747,188	1,749,614	1,750,703	1,750,099	1,749,495	1,748,890	1,748,767	1,748,162	1,747,662	1,747,057	1,753,004	4.97%	4.80%	-0.17%	86,908	83,935	(2,973)	100.0%	(2,973)	(1,486)
78	CR 312 Rail Cars	3,679	3,647	3,615	3,583	3,551	3,520	3,488	3,456	3,424	3,392	3,360	3,328	3,296	3.33%	3.67%	0.34%	117	129	12	100.0%	12	6
79	CR 312 COR	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	0.10%	0.09%	-0.01%	2	2	(0)	100.0%	(0)	(0)
80	CR 314	291,183	291,131	291,080	291,591	291,859	291,808	291,756	291,704	291,749	291,697	291,666	291,615	292,858	5.17%	4.63%	-0.54%	15,074	13,500	(1,574)	100.0%	(1,574)	(787)
81	CR 315	176,742	176,695	176,648	176,905	177,031	176,984	176,937	176,891	176,896	176,849	176,814	176,767	177,418	4.48%	4.50%	0.02%	7,923	7,958	35	100.0%	35	18
82	CR 316	39,237	39,220	39,204	39,253	39,274	39,258	39,241	39,225	39,219	39,203	39,189	39,172	39,307	5.50%	4.98%	-0.52%	2,157	1,953	(204)	100.0%	(204)	(102)
83	CR 316 COR	875	875	875	875	875	875	875	875	875	875	875	875	875	0.05%	4.98%	4.93%	0	44	43	100.0%	43	22
84	CR 316 Common	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	0.00%	4.98%	4.98%	0	72	72	100.0%	72	36
85	CR Other	75,114	75,113	75,112	75,118	75,117	75,116	75,122	75,121	75,120	75,126	75,125	75,124	75,131	0.15%	0.18%	0.03%	113	135	23	100.0%	23	11
86	CR Total	2,830,319	2,829,551	2,828,783	2,833,377	2,835,545	2,834,777	2,834,016	2,833,248	2,833,250	2,832,490	2,831,888	2,831,119	2,841,084				131,340	133,089	1,749		1,749	872
87																							
88	Storage 348	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	6.84%	12.31%	5.47%	1,645	2,961	1,316	100.0%	1,316	658
89																							
90	Other Production	686	686	686	686	686	686	686	686	686	686	686	686	686	14.25%	14.25%	0.00%	98	98	0	100.0%	0	0
91	Misc. Production	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
92	Land Rights 310	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
93	Land Rights 340	38,840	38,838	38,836	38,835	38,833	38,831	38,830	38,828	38,826	38,824	38,823	38,821	38,819	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
94																							
95																							
96	Total Production Base	6,953,168	6,952,101	6,951,035	6,954,663	6,956,103	6,955,435	6,963,034	6,961,187	6,979,330	6,985,206	6,983,378	6,992,073	7,048,152				325,773	310,576	(15,197)		(15,197)	(7,609)
97																							
98	Anclote 311	47,598	47,563	47,560	47,525	48,138	48,289	49,393	49,368	49,343	49,309	49,363	49,328	50,230	0.89%	9.75%	8.86%	432	4,735	4,303	95.2%	4,097	2,032
99	Anclote 312	232,566	232,521	232,634	232,588	234,698	235,527	238,998	239,002	239,007	238,961	239,363	239,317	243,944	10.37%	8.82%	-1.55%	24,501	20,839	(3,662)	95.2%	(3,487)	(1,733)
100	Anclote 314	164,605	164,549	164,605	164,549	166,019	166,582	169,015	168,994	168,973	168,917	169,177	169,121	172,372	7.65%	9.17%	1.52%	12,783	15,322	2,540	95.2%	2,418	1,202
101	Anclote 315	40,416	40,391	40,394	40,369	40,716	40,842	41,424	41,407	41,391	41,366	41,418	41,393	42,175	5.50%	7.94%	2.44%	2,253	3,252	999	95.2%	952	473
102	Anclote 316	10,562	10,558	10,561	10,557	10,649	10,684	10,835	10,833	10,832	10,828	10,844	10,840	11,043	5.53%	7.99%	2.46%	593	856	264	95.2%	251	125
103	Anclote Total	495,747	495,582	495,754	495,589	500,219	501,923	509,665	509,605	509,547	509,382	510,165	510,000	519,763				40,561	45,004	4,444		4,231	2,099
104																							
105	Tiger Bay 341	12,007	12,004	12,002	12,000	11,998	14,234	14,232	14,230	14,228	14,226	14,224	14,221	15,573	3.34%	3.45%	0.11%	444	459	15	95.2%	14	7
106	Tiger Bay 342	5,652	5,651	5,651	5,651	5,650	6,349	6,349	6,349	6,348	6,348	6,348	6,347	6,974	9.62%	7.30%	-2.32%	583	442	(141)	95.2%	(134)	(65)
107	Tiger Bay 343	31,071	31,061	31,052	31,043	31,033	34,687	34,678	34,669	34,660	34,650	34,641	34,632	37,909	6.47%	7.49%	1.02%	2,145	2,483	338	95.2%	322	157
108	Tiger Bay 343.1	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	12.79%	15.35%	2.56%	3,001	3,602	601	95.2%	572	286
109	Tiger Bay 344	10,850	10,850	10,850	10,850	10,850	12,191	12,191	12,191	12,191	12,191	12,191	12,191	13,394	7.71%	6.77%	-0.94%	897	788	(109)	95.2%	(104)	(51)
110	Tiger Bay 345	9,034	9,034	9,034	9,034	9,034	10,150	10,150	10,150	10,150	10,150	10,150	10,150	11,152	8.10%	6.48%	-1.62%	784	628	(157)	95.2%	(149)	(73)
111	Tiger Bay 346	1,745	1,745	1,744	1,744	1,743	1,960	1,960	1,959	1,958	1,958	1,957	1,957	2,151	4.52%	4.34%	-0.18%	84	81	(3)	95.2%	(3)	(2)
112	Tiger Bay Total	93,822	93,810	93,797	93,785	93,773	103,036	103,024	103,012	103,000	102,987	102,975	102,963	110,617				7,939	8,482	543		517	260
113																							
114	Total Production Intermediate	589,570	589,392	589,551	589,374	593,992	604,959	612,689	612,617	612,546	612,369	613,140	612,963	630,380				48,500	53,487	4,987		4,748	2,359
115																							
116	Avon Park 341	23	23	23	23	23	23	23	23	23	23	23	23	23	0.00%	0.00%	0.00%	0	0	0	97.6%	0	0
117																							
118	Bartow CT U1&U3 341	2,429	2,429	2,429	2,429	2,428	2,428	2,428	2,428	2,428	2,460	2,460	2,460	2,480	7.52%	3.84%	-3.68%	183	94	(90)	97.6%	(88)	(44)
119	Bartow CT U1&U3 342	3,418	3,416	3,414	3,412	3,411	3,409	3,407	3,405	3,404	3,459	3,457	3,455	3,487	5.77%	2.99%	-2.78%	197	102	(95)	97.6%	(93)	(46)
120	Bartow CT U1&U3 343	11,778	11,777	11,776	11,775	11,774	11,774	11,773	11,772	11,771	11,943	11,942	11,941	12,044	6.38%	5.63%	-0.75%	754	665	(89)	97.6%	(87)	(43)
121	Bartow CT U1&U3 344	299	299	299	299	299	299	299	299	299	376	376	376	422	3.69%	0.39%	-3.30%	12	1	(10)	97.6%	(10)	(5)
122	Bartow CT U1&U3 344 COR	4,580	4,574	4,569	4,564	4,559	4,554	4,549	4,543	4,538	4,533	4,528	4,523	4,518	0.07%	0.39%	0.32%	3	18	15	97.6%	14	7
123	Bartow CT U1&U3 345	3,846	3,846	3,846	3,846	3,846	3,845	3,845	3,845	3,845	3,904	3,903	3,903	3,938	6.02%	5.27%	-0.75%	232	203	(29)	97.6%	(28)	(14)
124	Bartow CT U1&U3 346	298	298	298	298	298	298	298	298	298	302	302	302	304	5.35%	8.98%	3.63%	16	27	11	97.6%	11	5
125	Bartow CT U1&U3 Total	26,648	26,640	26,631	26,623	26,615	26,607	26,599	26,591	26,583	26,976	26,968	26,960	27,194				1,398	1,110	(287)		(281)	(140)
126																							
127	Bartow CT U2&U4 341	202	202	202	202	202	202	202	202	202	202	202	202	202	3.31%	28.90%	25.59%	7	58	52	97.6%	50	25

Depreciation Study Company Adjustment

		2025 Electric Plant in Service Monthly Balance													Depreciation Rate			2025 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
128	Bartow CT U2&U4 342	167	167	167	167	167	167	167	167	167	167	167	167	167	4.02%	2.18%	-1.84%	7	4	(3)	97.6%	(3)	(2)
129	Bartow CT U2&U4 343	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	10.22%	21.16%	10.94%	1,352	2,799	1,447	97.6%	1,413	706
130	Bartow CT U2&U4 344	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	4.66%	8.61%	3.95%	113	210	96	97.6%	94	47
131	Bartow CT U2&U4 345	288	288	287	287	286	286	285	285	285	284	284	283	283	5.20%	15.82%	10.62%	15	45	30	97.6%	30	15
132	Bartow CT U2&U4 346	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	6.11%	37.42%	31.31%	263	1,611	1,348	97.6%	1,316	658
133	Bartow CT U2&U4 Total	20,624	20,624	20,623	20,623	20,623	20,622	20,622	20,621	20,621	20,620	20,620	20,620	20,619				1,757	4,727	2,970		2,900	1,450
134																							
135	Bayboro 341	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	9.34%	9.39%	0.05%	187	188	1	97.6%	1	0
136	Bayboro 341 COR	0	0	0	0	0	0	0	0	0	0	0	0	0	0.09%	0.09%	0.00%	0	0	0	97.6%	0	0
137	Bayboro 342	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	0	0	0	8.62%	5.49%	-3.13%	137.827	87.781	(50)	97.6%	(49)	(28)
138	Bayboro 342 COR	0	0	0	0	0	0	0	0	0	0	1,919	1,919	1,919	0.17%	0.16%	-0.01%	0.544	0.512	(0)	97.6%	(0)	(0)
139	Bayboro 343	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	1.45%	15.89%	14.44%	257	2,820	2,563	97.6%	2,502	1,251
140	Bayboro 344	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	0	0	0	0	8.66%	4.79%	-3.87%	253	140	(113)	97.6%	(110)	(68)
141	Bayboro 344 COR	0	0	0	0	0	0	0	0	0	3,896	3,896	3,896	3,896	0.17%	0.14%	-0.03%	2	1	(0)	97.6%	(0)	(0)
142	Bayboro 345	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	8.79%	21.15%	12.36%	133	320	187	97.6%	182	91
143	Bayboro 346	577	577	577	577	577	576	576	576	576	576	576	575	575	10.40%	9.79%	-0.61%	60	56	(4)	97.6%	(3)	(2)
144	Bayboro 346.2	20	20	20	20	20	20	20	20	20	20	20	20	20	10.40%	9.79%	-0.61%	2	2	(0)	97.6%	(0)	(0)
145	Bayboro Total	27,672	27,672	27,672	27,672	27,672	27,671	27,671	27,671	27,671	27,671	27,671	27,670	27,670				1,032	3,616	2,584		2,522	1,245
146																							
147	Debary (New) 341	7,383	7,378	7,373	7,369	7,364	7,359	7,354	7,350	7,345	7,340	7,335	7,331	7,519	1.12%	4.37%	3.25%	82	321	239	97.6%	233	117
148	Debary (New) 342	568	568	568	568	568	568	568	568	568	568	568	568	576	3.02%	1.59%	-1.43%	17	9	(8)	97.6%	(8)	(4)
149	Debary (New) 342 COR	6,106	6,092	6,077	6,063	6,049	6,034	6,020	6,005	5,991	5,976	5,962	5,948	5,933	0.06%	0.05%	-0.01%	4	3	(1)	97.6%	(1)	(0)
150	Debary (New) 343	77,093	77,092	77,090	77,089	77,087	77,085	77,084	77,082	77,081	77,079	77,077	77,076	77,096	0.91%	1.75%	0.84%	701	1,349	648	97.6%	632	316
151	Debary (New) 343.1	3,349	3,349	3,349	3,349	3,349	3,349	3,349	3,349	3,349	3,349	3,349	3,349	3,349	0.91%	10.08%	9.17%	30	338	307	97.6%	300	150
152	Debary (New) 344	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,827	19,834	0.86%	1.26%	0.40%	171	250	79	97.6%	77	39
153	Debary (New) 345	7,731	7,729	7,728	7,726	7,724	7,722	7,721	7,719	7,717	7,716	7,714	7,712	7,716	1.09%	3.75%	2.66%	84	290	205	97.6%	201	100
154	Debary (New) 346	1,137	1,137	1,137	1,136	1,136	1,136	1,136	1,136	1,136	1,136	1,136	1,135	1,136	-0.02%	3.23%	3.25%	(0)	37	37	97.6%	36	18
155	Debary (New) Total	123,195	123,172	123,149	123,127	123,104	123,081	123,059	123,036	123,013	122,991	122,968	122,946	123,160				1,090	2,596	1,507		1,471	736
156																							
157	Debary (Old) 341	6,210	6,208	6,206	6,204	6,202	6,200	6,198	6,196	6,194	6,192	6,190	6,188	6,186	4.46%	3.94%	-0.52%	276	244	(32)	97.6%	(31)	(16)
158	Debary (Old) 341 COR	0	0	0	0	0	0	0	0	0	0	0	0	0	0.04%	0.04%	0.00%	0	0	0	97.6%	0	0
159	Debary (Old) 342	10,283	10,281	10,279	10,278	10,276	10,274	10,272	10,271	10,269	10,267	10,266	10,264	10,262	5.52%	10.89%	5.37%	567	1,119	552	97.6%	539	269
160	Debary (Old) 343	26,654	26,653	26,652	26,650	26,649	26,648	26,647	26,646	26,645	26,644	26,643	26,642	26,641	0.00%	-2.55%	-2.55%	0	(680)	(680)	97.6%	(663)	(332)
161	Debary (Old) 344	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	0.12%	-4.02%	-4.14%	9	(316)	(326)	97.6%	(318)	(159)
162	Debary (Old) 345	7,008	7,006	7,004	7,002	7,001	6,999	6,997	6,995	6,993	6,992	6,990	6,988	6,986	5.16%	4.48%	-0.68%	361	314	(48)	97.6%	(46)	(23)
163	Debary (Old) 345 COR	0	0	0	0	0	0	0	0	0	0	0	0	0	0.05%	0.09%	0.04%	0	0	0	97.6%	0	0
164	Debary (Old) 346	1,509	1,508	1,508	1,508	1,507	1,507	1,507	1,506	1,506	1,505	1,505	1,505	1,504	4.15%	18.95%	14.80%	63	286	223	97.6%	218	109
165	Debary (Old) Total	59,532	59,525	59,518	59,511	59,504	59,497	59,490	59,483	59,476	59,469	59,462	59,455	59,448				1,277	966	(310)		(303)	(151)
166																							
167	Higgins 341	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0	97.6%	0	0
168	Higgins 346	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0	97.6%	0	0
169	Higgins Total	0	0	0	0	0	0	0	0	0	0	0	0	0				0	0	0		0	0
170																							
171	Intercession City U1-U6 341	6,460	6,459	6,459	6,478	6,638	6,637	6,637	6,636	6,635	6,634	6,634	6,633	6,857	2.46%	4.84%	2.38%	162	318	157	97.6%	153	76
172	Intercession City U1 342	920	920	920	920	920	920	920	920	920	920	920	920	920	6.60%	2.66%	-3.94%	61	24	(36)	97.6%	(35)	(18)
173	Intercession City U1-U6 342	5,299	5,292	5,286	5,304	5,333	5,327	5,321	5,315	5,309	5,302	5,296	5,290	5,333	-5.58%	7.05%	12.63%	(296)	374	670	97.6%	654	327
174	Intercession City U1-U6 343	30,598	30,543	30,488	30,566	30,709	30,654	30,599	30,545	30,490	30,435	30,380	30,325	30,545	5.78%	4.30%	-1.48%	1,764	1,313	(452)	97.6%	(441)	(221)
175	Intercession City U1-U6 344	6,034	6,013	5,991	5,991	6,002	5,981	5,960	5,939	5,917	5,896	5,875	5,854	5,877	2.63%	5.43%	2.80%	157	323	167	97.6%	163	82
176	Intercession City U1-U6 345	6,260	6,257	6,254	6,278	6,314	6,311	6,308	6,305	6,302	6,299	6,296	6,293	6,345	5.23%	4.27%	-0.96%	329	269	(60)	97.6%	(59)	(29)
177	Intercession City U1-U6 346	1,918	1,916	1,914	1,920	1,931	1,929	1,926	1,924	1,922	1,920	1,918	1,916	1,931	5.51%	3.81%	-1.70%	106	73	(33)	97.6%	(32)	(16)
178	Intercession City U1-U6 Total	57,489	57,401	57,313	57,458	57,848	57,760	57,671	57,583	57,495	57,407	57,319	57,230	57,807				2,282	2,695	412		403	201
179																							
180	Intercession City U7-U10 341	10,459	10,458	10,458	10,458	10,458	10,458	10,457	10,457	10,457	10,457	10,457	10,456	10,457	1.83%	2.08%	0.25%	191	218	26	97.6%	26	13
181	Intercession City U7-U10 342	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	2.52%	2.66%	0.14%	207	219	12	97.6%	11	6
182	Intercession City U7-U10 343	79,743	79,714	79,684	79,655	79,626	79,596	79,567	79,538	79,508	79,479	79,450	79,420	79,394	3.05%	3.59%	0.54%	2,427	2,857	430	97.6%	420	210
183	Intercession City U7-U10 343.1	6,316	6,316	6,316	6,316	6,316	6,316	6,316	6,316	6,316	6,316	6,316	6,316	8,297	3.05%	7.09%	4.04%	193	448	255	97.6%	249	125
184	Intercession City U7-U10 344	18,478	18,478	18,478	18,478	18,478	18,478	18,478	18,478	18,478	18,478	18,478	18,478	18,479	2.33%	2.34%	0.01%	431	432	2	97.6%	2	1
185	Intercession City U7-U10 345	7,326	7,326	7,326	7,326	7,326	7,326	7,326	7,325	7,325	7,325	7,325	7,325	7,325	3.46%	3.15%	-0.31%	253	231	(23)	97.6%	(22)	(11)
186	Intercession City U7-U10 346	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	4.27%	4.23%	-0.04%	47	46	(0)	97.6%	(0)	(0)
187	Intercession City U7-U10 Total	131,644	131,615	131,585	131,555	131,526	131,496	131,466	131,436	131,407	131,377	131,347	131,318	133,273				3,749	4,451	701		685	342
188																							
189	Intercession City U11 341	2,123	2,123	2,123	2,123	2,123	2,123	2,122	2,122	2,122	2,122	2,122	2,122	2,121	0.93%	1.30%	0.37%	20	28	8	97.6%	8	4
190	Intercession City U11 342	1,931	1,927	1,923	1,919	1,915	1,911	1,907	1,903	1,899	1,895	1,892	1,888	1,884	1.02%	2.09%	1.07%	19	40	20	97.6%	20	10
191	Intercession City U11 343	25,196	25,196	25,196	25,196	25,196	25,196	25,196	25,196	25,196	25,196	25,196	25,196	25,196	1.43%	1.18%	-0.25%	360	297	(63)	97.6%	(61)	(31)

Depreciation Study Company Adjustment

		2025 Electric Plant in Service Monthly Balance													Depreciation Rate			2025 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
192	Intercession City U11 344	4,183	4,183	4,183	4,183	4,183	4,183	4,183	4,183	4,183	4,183	4,183	4,183	4,183	1.15%	0.92%	-0.23%	48	38	(10)	97.6%	(9)	(5)
193	Intercession City U11 345	4,785	4,785	4,785	4,785	4,785	4,785	4,785	4,784	4,784	4,784	4,784	4,784	4,784	1.59%	1.37%	-0.22%	76	66	(11)	97.6%	(10)	(5)
194	Intercession City U11 346	257	257	257	257	257	257	257	257	257	257	257	257	257	2.44%	2.20%	-0.24%	6	6	(1)	97.6%	(1)	(0)
195	Intercession City U11 Total	38,477	38,472	38,468	38,464	38,459	38,455	38,451	38,446	38,442	38,438	38,434	38,429	38,425				530	475	(55)		(54)	(27)
196																							
197	Intercession City U12 341	1,570	1,570	1,570	1,572	1,575	1,621	1,621	1,621	1,621	1,621	1,621	1,621	1,967	2.54%	2.65%	0.11%	41	42	2	97.6%	2	1
198	Intercession City U12 342	5,206	5,206	5,206	5,212	5,226	5,269	5,268	5,268	5,268	5,267	5,267	5,267	5,560	4.24%	4.67%	0.43%	222	245	23	97.6%	22	11
199	Intercession City U12 343	68,041	68,041	68,041	68,131	68,318	68,877	68,877	68,877	68,877	68,877	68,877	68,877	72,707	2.20%	3.23%	1.03%	1,508	2,214	706	97.6%	689	344
200	Intercession City U12 343.1	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	3.05%	7.09%	4.04%	(49)	(114)	(65)	97.6%	(63)	(32)
201	Intercession City U12 344	17,767	17,757	17,747	17,760	17,798	17,928	17,919	17,909	17,899	17,890	17,880	17,870	18,823	1.43%	2.21%	0.78%	255	394	139	97.6%	136	68
202	Intercession City U12 345	9,841	9,840	9,840	9,852	9,876	9,951	9,951	9,950	9,950	9,949	9,949	9,948	10,464	1.77%	2.94%	1.17%	175	291	116	97.6%	113	56
203	Intercession City U12 346	159	159	159	159	159	161	161	161	161	161	161	161	169	2.79%	0.30%	-2.49%	4	0	(4)	97.6%	(4)	(2)
204	Intercession City U12 Total	100,978	100,968	100,957	101,080	101,349	102,202	102,192	102,181	102,171	102,160	102,150	102,139	108,086				2,157	3,074	917		895	446
205																							
206	Intercession City C 346	45	45	45	45	45	45	45	45	45	45	45	45	45	0.00%	0.00%	0.00%	0	0	0	97.6%	0	0
207																							
208	Suwannee 341	7,469	7,468	7,467	7,466	7,465	7,464	7,463	7,462	7,461	7,460	7,459	7,458	7,593	3.29%	6.91%	3.62%	246	516	270	97.6%	264	132
209	Suwannee 342	7,576	7,576	7,576	7,576	7,576	7,576	7,576	7,576	7,576	7,576	7,576	7,576	7,583	3.33%	4.56%	1.23%	252	345	93	97.6%	91	45
210	Suwannee 343	29,049	29,022	28,996	28,969	28,942	28,916	28,889	28,862	28,836	28,809	28,782	28,756	28,763	4.20%	5.19%	0.99%	1,214	1,500	286	97.6%	279	140
211	Suwannee 344	7,190	7,179	7,168	7,157	7,146	7,135	7,124	7,113	7,102	7,091	7,080	7,069	7,067	4.29%	4.77%	0.48%	306	340	34	97.6%	33	17
212	Suwannee 345	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,570	6,577	3.52%	7.99%	4.47%	231	525	294	97.6%	287	143
213	Suwannee 346	2,248	2,247	2,247	2,247	2,247	2,246	2,246	2,246	2,246	2,245	2,245	2,245	2,247	3.31%	8.88%	5.57%	74	199	125	97.6%	122	61
214	Suwannee Total	60,102	60,063	60,024	59,985	59,946	59,907	59,868	59,829	59,790	59,751	59,712	59,673	59,830				2,323	3,426	1,103		1,076	539
215																							
216	Total Production Peaking	646,429	646,219	646,009	646,165	646,713	647,366	647,156	646,947	646,737	646,928	646,718	646,508	655,580				17,595	27,135	9,540		9,314	4,641
217																							
218	Columbia Solar 341	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	3.35%	3.47%	0.12%	291	302	10	100.0%	10	5
219	Columbia Solar 344	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	3.36%	3.29%	-0.07%	2,930	2,869	(61)	100.0%	(61)	(31)
220	Columbia Solar 345	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	3.35%	3.30%	-0.05%	301	297	(4)	100.0%	(4)	(2)
221	Columbia Solar 346	11	11	11	11	11	11	11	11	11	11	11	11	11	3.35%	3.40%	0.05%	0	0	0	100.0%	0	0
222	Columbia Solar Total	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883				3,522	3,467	(55)		(55)	(28)
223																							
224	Hamilton Solar 341	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	3.14%	3.41%	0.27%	81	88	7	100.0%	7	3
225	Hamilton Solar 344	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	3.40%	3.40%	0.00%	3,294	3,294	0	100.0%	0	0
226	Hamilton Solar 345	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	3.40%	3.51%	0.11%	365	377	12	100.0%	12	6
227	Hamilton Solar 346	489	489	489	489	489	489	489	489	489	489	489	489	799	3.40%	-1.84%	-5.24%	17	(9)	(26)	100.0%	(26)	(13)
228	Hamilton Solar Total	110,676	110,676	110,676	110,676	110,676	110,676	110,676	110,676	110,676	110,676	110,676	110,676	110,986				3,756	3,749	(7)		(7)	(3)
229																							
230	Debary Solar 341	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	3.36%	3.00%	-0.36%	81	72	(9)	100.0%	(9)	(4)
231	Debary Solar 344	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	3.36%	3.34%	-0.02%	2,488	2,473	(15)	100.0%	(15)	(7)
232	Debary Solar 345	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	3.36%	3.25%	-0.11%	360	348	(12)	100.0%	(12)	(6)
233	Debary Solar Total	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162				2,929	2,893	(35)		(35)	(18)
234																							
235	Trenton Solar 341	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	3.40%	3.40%	0.00%	212	212	0	100.0%	0	0
236	Trenton Solar 344	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	3.40%	3.37%	-0.03%	2,562	2,539	(23)	100.0%	(23)	(11)
237	Trenton Solar 345	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	3.40%	3.52%	0.12%	539	558	19	100.0%	19	10
238	Trenton Solar 346	65	65	65	65	65	65	65	65	65	65	65	65	65	3.40%	3.73%	0.33%	2	2	0	100.0%	0	0
239	Trenton Solar Total	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493				3,315	3,311	(3)		(3)	(2)
240																							
241	Lake Placid Solar 341	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	3.39%	3.41%	0.02%	89	89	1	100.0%	1	0
242	Lake Placid Solar 344	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	3.39%	3.38%	-0.01%	1,531	1,526	(5)	100.0%	(5)	(2)
243	Lake Placid Solar 345	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	3.39%	3.44%	0.05%	393	399	6	100.0%	6	3
244	Lake Placid Solar Total	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375				2,013	2,015	2		2	1
245																							
246	Charlie Creek Solar 341	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	3.33%	3.36%	0.03%	297	299	3	100.0%	3	1
247	Charlie Creek Solar 344	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	3.33%	3.36%	0.03%	2,437	2,459	22	100.0%	22	11
248	Charlie Creek Solar 345	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	3.33%	3.36%	0.03%	532	537	5	100.0%	5	2
249	Charlie Creek Solar Total	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076				3,266	3,295	29		29	15
250																							
251	Duette Solar 341	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	3.33%	3.24%	-0.09%	231	225	(6)	100.0%	(6)	(3)
252	Duette Solar 344	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	3.33%	3.39%	0.06%	2,788	2,838	50	100.0%	50	25
253	Duette Solar 345	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	3.33%	3.24%	-0.09%	241	235	(7)	100.0%	(7)	(3)
254	Duette Solar Total	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912				3,260	3,298	37		37	19
255																							

Depreciation Study Company Adjustment

		2025 Electric Plant in Service Monthly Balance													Depreciation Rate			2025 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
256	Santa Fe Solar 340	20	20	20	20	20	20	20	20	20	20	20	20	20	3.33%	3.30%	-0.03%	1	1	(0)	100.0%	(0)	(0)
257	Santa Fe Solar 341	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	3.33%	3.22%	-0.11%	334	323	(11)	100.0%	(11)	(6)
258	Santa Fe Solar 344	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	3.33%	3.31%	-0.02%	2,815	2,798	(17)	100.0%	(17)	(8)
259	Santa Fe Solar 345	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	3.33%	3.22%	-0.11%	293	284	(10)	100.0%	(10)	(5)
260	Santa Fe Solar Total	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406				3,443	3,406	(38)		(38)	(19)
261																							
262	Sandy Creek Solar 341	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	3.33%	3.33%	0.00%	295	295	0	100.0%	0	0
263	Sandy Creek Solar 344	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	3.33%	3.33%	0.00%	2,479	2,479	0	100.0%	0	0
264	Sandy Creek Solar 345	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	3.33%	3.33%	0.00%	258	258	0	100.0%	0	0
265	Sandy Creek Solar Total	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055				3,032	3,032	0		0	0
266																							
267	Twin Rivers Solar 341	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	3.33%	3.21%	-0.12%	243	235	(9)	100.0%	(9)	(4)
268	Twin Rivers Solar 344	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	3.33%	3.38%	0.05%	2,257	2,291	34	100.0%	34	17
269	Twin Rivers Solar 345	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	3.33%	3.21%	-0.12%	636	613	(23)	100.0%	(23)	(11)
270	Twin Rivers Solar Total	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183				3,136	3,139	2		2	1
271																							
272	Osceola Solar 341	86	86	86	86	86	86	86	86	86	86	86	86	86	20.77%	3.33%	-17.44%	18	3	(15)	100.0%	(15)	(7)
273	Osceola Solar 344	6,419	6,419	6,419	6,418	6,418	6,418	6,417	6,417	6,417	6,416	6,416	6,416	6,415	3.33%	3.54%	0.21%	214	227	13	100.0%	13	7
274	Osceola Solar 345	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	3.33%	3.55%	0.22%	37	39	2	100.0%	2	1
275	Osceola Solar Total	7,611	7,611	7,610	7,610	7,610	7,609	7,609	7,609	7,608	7,608	7,608	7,607	7,607				268	269	1		1	0
276																							
277	Perry Solar 341	347	347	347	347	347	347	347	347	347	347	347	347	347	3.80%	3.81%	0.01%	13	13	0	100.0%	0	0
278	Perry Solar 344	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	3.36%	3.38%	0.02%	311	313	2	100.0%	2	1
279	Perry Solar 345	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	3.36%	3.65%	0.29%	50	55	4	100.0%	4	2
280	Perry Solar 346	15	15	15	15	15	15	15	15	15	15	15	15	15	3.55%	3.55%	0.00%	1	1	0	100.0%	0	0
281	Perry Solar Total	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128				375	382	6		6	3
282																							
283	St Pete Pier Solar 344	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	3.39%	3.45%	0.06%	49	50	1	100.0%	1	0
284	St Pete Pier Solar 345	94	94	94	94	94	94	94	94	94	94	94	94	94	3.39%	3.45%	0.06%	3	3	0	100.0%	0	0
285	St Pete Pier Solar Total	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546				52	53	1		1	0
286																							
287	Suwannee Solar 341	60	60	60	60	60	60	60	60	60	60	60	60	60	3.40%	3.40%	0.00%	2	2	0	100.0%	0	0
288	Suwannee Solar 344	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	3.39%	3.34%	-0.05%	478	471	(7)	100.0%	(7)	(4)
289	Suwannee Solar 345	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	3.38%	3.64%	0.26%	86	93	7	100.0%	7	3
290	Suwannee Solar Total	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715				566	566	(0)		(0)	(0)
291																							
292	Bay Trail Solar 341	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	3.33%	3.34%	0.01%	435	436	1	100.0%	1	1
293	Bay Trail Solar 344	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	3.33%	3.34%	0.01%	2,250	2,257	7	100.0%	7	3
294	Bay Trail Solar 345	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	3.33%	3.34%	0.01%	899	901	3	100.0%	3	1
295	Bay Trail Solar Total	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611				3,583	3,594	11		11	5
296																							
297	Fort Green Solar 341	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	3.33%	3.33%	0.00%	344	344	0	100.0%	0	0
298	Fort Green Solar 344	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	3.33%	3.33%	0.00%	2,893	2,893	0	100.0%	0	0
299	Fort Green Solar 345	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	3.33%	3.33%	0.00%	301	301	0	100.0%	0	0
300	Fort Green Solar Total	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254				3,538	3,538	0		0	0
301																							
302	Solar Growth 344	906,116	906,116	906,116	1,095,302	1,099,471	1,103,641	1,107,811	1,111,980	1,116,150	1,120,320	1,124,489	1,128,659	1,590,123	3.33%	3.33%	0.00%	35,315	35,315	0	100.0%	0	0
303																							
304	Total Production Solar	2,101,200	2,101,200	2,101,200	2,290,385	2,294,555	2,298,724	2,302,893	2,307,063	2,311,232	2,315,401	2,319,571	2,323,740	2,785,514				75,372	75,324	(49)		(49)	(24)
305																							
306	Total Production Plant	10,290,366	10,288,912	10,287,795	10,480,587	10,491,362	10,506,484	10,525,774	10,527,813	10,549,844	10,559,904	10,562,807	10,575,283	11,119,626				467,240	466,521	(719)		(1,184)	(634)
307																							
308	Land Rights 350	86,771	86,753	86,734	86,716	86,697	86,678	86,660	86,641	86,623	86,604	86,585	86,567	86,548	0.00%	0.00%	0.00%	0	0	0	70.4%	0	0
309																							
310	Transmission 350.1	110,260	110,495	111,432	131,242	132,335	133,844	134,911	135,965	137,132	139,196	141,124	141,982	142,827	1.22%	1.29%	0.07%	1,582	1,677	95	70.4%	67	32
311	Transmission 350.1 - SPP	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	1.22%	1.29%	0.07%	(0)	(0)	(0)	70.4%	(0)	(0)
312	Transmission 350.1 - Total	110,251	110,487	111,424	131,234	132,327	133,836	134,902	135,957	137,124	139,188	141,115	141,974	142,819				1,582	1,677	95	70.4%	67	32
313																							
314	Transmission 351	0	0	0	0	0	0	0	0	0	0	0	0	0	1.22%	1.29%	0.07%	0	0	0	70.4%	0	0
315																							
316	Transmission 352	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	1.44%	1.54%	0.10%	1,493	1,593	100	70.4%	70	35
317	Transmission 352 - SPP	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	1.44%	1.54%	0.10%	(8)	(9)	(1)	70.4%	(0)	(0)
318	Transmission 352 - Total	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880				1,485	1,584	100		70	35
319																							

Depreciation Study Company Adjustment

		2025 Electric Plant in Service Monthly Balance													Depreciation Rate			2025 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
320	Base 353.0	82,655	82,656	82,657	82,690	82,691	82,692	82,724	82,725	82,726	82,775	82,776	82,777	83,095	1.81%	2.07%	0.26%	1,500	1,712	212	100.0%	212	106
321	Intermediate 353.0	5,085	5,085	5,085	5,087	5,087	5,087	5,089	5,089	5,089	5,092	5,092	5,092	5,112	1.81%	2.07%	0.26%	92	105	13	95.2%	12	6
322	Peaking 353.0	48,934	48,935	48,935	48,955	48,955	48,956	48,975	48,976	48,976	49,005	49,006	49,006	49,195	1.81%	2.07%	0.26%	888	1,014	125	97.6%	122	61
323	Solar 353.0	54,367	54,368	54,369	54,391	54,391	54,392	54,413	54,414	54,414	54,447	54,447	54,448	54,657	1.81%	2.07%	0.26%	987	1,126	139	100.0%	139	70
324	Transmission 353.0	1,987,499	1,987,955	1,988,411	2,007,666	2,008,122	2,008,579	2,027,765	2,028,284	2,028,803	2,058,206	2,058,726	2,059,246	2,273,306	1.81%	2.07%	0.26%	36,656	41,830	5,174	70.4%	3,641	1,808
325	Transmission 353.0	2,178,540	2,178,998	2,179,456	2,198,788	2,199,247	2,199,706	2,218,966	2,219,488	2,220,010	2,249,526	2,250,048	2,250,570	2,465,364	1.81%	2.07%	0.26%	40,124	45,787	5,664		4,127	2,051
326																							
327	Base 353.0 COR	(993)	(997)	(1,000)	(1,067)	(1,070)	(1,074)	(1,137)	(1,141)	(1,144)	(1,240)	(1,243)	(1,247)	(1,845)	0.18%	0.30%	0.12%	(2)	(3)	(1)	100.0%	(1)	(1)
328	Intermediate 353.0 COR	(61)	(61)	(62)	(66)	(66)	(66)	(70)	(70)	(70)	(76)	(76)	(77)	(114)	0.18%	0.30%	0.12%	(0)	(0)	(0)	95.2%	(0)	(0)
329	Peaking 353.0 COR	(588)	(590)	(592)	(631)	(634)	(636)	(673)	(675)	(677)	(734)	(736)	(738)	(1,093)	0.18%	0.30%	0.12%	(1)	(2)	(1)	97.6%	(1)	(0)
330	Solar 353.0 COR	(653)	(656)	(658)	(702)	(704)	(706)	(748)	(750)	(752)	(816)	(818)	(820)	(1,214)	0.18%	0.30%	0.12%	(1)	(2)	(1)	100.0%	(1)	(0)
331	Transmission 353.0 COR	(23,884)	(23,975)	(24,065)	(25,898)	(25,989)	(26,079)	(27,874)	(27,965)	(28,056)	(30,832)	(30,923)	(31,014)	(50,489)	0.18%	0.30%	0.12%	(49)	(82)	(33)	70.4%	(23)	(11)
332	Transmission 353.0 - COR	(26,180)	(26,279)	(26,377)	(28,363)	(28,462)	(28,561)	(30,502)	(30,601)	(30,700)	(33,698)	(33,797)	(33,896)	(54,754)	0.18%	0.30%	0.12%	(54)	(89)	(36)		(26)	(12)
333																							
334	Base 353.1	3,238	3,237	3,237	3,209	3,209	3,208	3,182	3,181	3,180	3,140	3,140	3,139	2,876	1.81%	4.29%	2.48%	58	137	79	100.0%	79	40
335	Intermediate 353.1	199	199	199	197	197	197	196	196	196	193	193	193	177	1.81%	4.29%	2.48%	4	8	5	95.2%	5	2
336	Peaking 353.1	1,917	1,917	1,916	1,900	1,900	1,899	1,884	1,883	1,883	1,859	1,859	1,858	1,703	1.81%	4.29%	2.48%	34	81	47	97.6%	46	23
337	Solar 353.1	2,130	2,129	2,129	2,111	2,111	2,110	2,093	2,092	2,092	2,066	2,065	2,065	1,892	1.81%	4.29%	2.48%	38	90	52	100.0%	52	26
338	Transmission 353.1	77,858	77,860	77,861	77,924	77,925	77,927	77,988	77,990	77,992	78,084	78,085	78,087	78,694	1.81%	4.29%	2.48%	1,414	3,345	1,930	70.4%	1,358	679
339	Transmission 353.1	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	1.81%	4.29%	2.48%	1,548	3,661	2,113		1,540	770
340																							
341	Base 353.2	2,259	2,259	2,258	2,239	2,239	2,239	2,220	2,220	2,219	2,191	2,191	2,190	2,007	1.14%	4.32%	3.18%	25	96	71	100.0%	71	36
342	Intermediate 353.2	139	139	139	138	138	138	137	137	137	135	135	135	123	1.14%	4.32%	3.18%	2	6	4	95.2%	4	2
343	Peaking 353.2	1,338	1,337	1,337	1,326	1,326	1,325	1,314	1,314	1,314	1,297	1,297	1,297	1,188	1.14%	4.32%	3.18%	15	57	42	97.6%	41	21
344	Solar 353.2	1,486	1,486	1,486	1,473	1,473	1,472	1,460	1,460	1,460	1,441	1,441	1,441	1,320	1.14%	4.32%	3.18%	17	63	47	100.0%	47	23
345	Transmission 353.2	54,328	54,329	54,330	54,373	54,374	54,375	54,418	54,419	54,421	54,485	54,486	54,487	54,910	1.14%	4.32%	3.18%	620	2,350	1,731	70.4%	1,218	609
346	Transmission 353.2	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	1.14%	4.32%	3.18%	678	2,573	1,894		1,380	690
347																							
348	Base 353.2 Station Equip	2	2	2	2	2	2	2	2	2	2	2	2	2	1.81%	3.60%	1.79%	0	0	0	100.0%	0	0
349	Intermediate 353.2 Station Equip	0	0	0	0	0	0	0	0	0	0	0	0	0	1.81%	3.60%	1.79%	0	0	0	95.2%	0	0
350	Peaking 353.2 Station Equip	1	1	1	1	1	1	1	1	1	1	1	1	1	1.81%	3.60%	1.79%	0	0	0	97.6%	0	0
351	Solar 353.2 Station Equip	1	1	1	1	1	1	1	1	1	1	1	1	1	1.81%	3.60%	1.79%	0	0	0	100.0%	0	0
352	Transmission 353.2 Station Equip	43	43	43	43	43	43	43	43	43	43	43	43	44	1.81%	3.60%	1.79%	1	2	1	70.4%	1	0
353	Transmission 353.2 Station Equip	48	48	48	48	48	48	48	48	48	48	48	48	48	1.81%	3.60%	1.79%	1	2	1		1	0
354																							
355	Base	87,161	87,157	87,153	87,074	87,070	87,067	86,991	86,987	86,983	86,869	86,865	86,861	86,135				1,582	1,942	360		360	181
356	Intermediate	5,362	5,362	5,361	5,357	5,356	5,356	5,351	5,351	5,351	5,344	5,344	5,344	5,299				97	119	22		21	11
357	Peaking	51,601	51,599	51,597	51,550	51,548	51,546	51,501	51,499	51,497	51,429	51,427	51,424	50,994				936	1,150	213		208	104
358	Solar	57,331	57,329	57,326	57,274	57,272	57,269	57,219	57,217	57,215	57,139	57,137	57,134	56,656				1,040	1,277	237		237	119
359	Transmission	2,095,844	2,096,212	2,096,580	2,114,109	2,114,477	2,114,845	2,132,341	2,132,772	2,133,203	2,159,986	2,160,418	2,160,849	2,356,465				38,641	47,445	8,803		6,195	3,085
360	Subtotal Transmission 353	2,297,299	2,297,659	2,298,018	2,315,364	2,315,724	2,316,084	2,333,403	2,333,826	2,334,249	2,360,767	2,361,190	2,361,613	2,555,549				42,297	51,933	9,636		7,022	3,500
361																							
362	Base	(431)	(466)	(502)	(533)	(568)	(603)	(633)	(668)	(703)	(728)	(763)	(797)	(762)	1.81%	2.07%	0.26%	(11)	(13)	(2)	100.0%	(2)	(1)
363	Intermediate	(27)	(29)	(31)	(33)	(35)	(37)	(39)	(41)	(43)	(45)	(47)	(49)	(47)	1.81%	2.07%	0.26%	(1)	(1)	(0)	95.2%	(0)	(0)
364	Peaking	(255)	(276)	(297)	(316)	(336)	(357)	(375)	(395)	(416)	(431)	(451)	(472)	(451)	1.81%	2.07%	0.26%	(7)	(8)	(1)	97.6%	(1)	(0)
365	Solar	(284)	(307)	(330)	(351)	(374)	(397)	(416)	(439)	(462)	(479)	(502)	(524)	(501)	1.81%	2.07%	0.26%	(7)	(8)	(1)	100.0%	(1)	(0)
366	Transmission	(10,364)	(11,219)	(12,074)	(12,939)	(13,794)	(14,650)	(15,518)	(16,374)	(17,230)	(18,108)	(18,965)	(19,822)	(20,840)	1.81%	2.07%	0.26%	(274)	(312)	(39)	70.4%	(27)	(12)
367	Transmission 353 - SPP	(11,361)	(12,297)	(13,234)	(14,171)	(15,107)	(16,044)	(16,981)	(17,917)	(18,854)	(19,791)	(20,727)	(21,664)	(22,601)	1.81%	2.07%	0.26%	(300)	(342)	(42)		(31)	(14)
368																							
369	Base 353	86,730	86,690	86,651	86,541	86,502	86,464	86,358	86,319	86,281	86,140	86,102	86,065	85,373				1,570	1,929	359		359	180
370	Intermediate 353	5,335	5,333	5,331	5,324	5,321	5,319	5,313	5,310	5,308	5,299	5,297	5,295	5,252				97	119	22		21	11
371	Peaking 353	51,346	51,323	51,300	51,235	51,212	51,189	51,126	51,103	51,081	50,997	50,975	50,953	50,543				930	1,142	212		207	104
372	Solar 353	57,048	57,022	56,996	56,924	56,898	56,873	56,803	56,778	56,752	56,660	56,635	56,610	56,155				1,033	1,269	236		236	118
373	Transmission	2,085,480	2,084,993	2,084,506	2,101,170	2,100,683	2,100,195	2,116,823	2,116,398	2,115,973	2,141,879	2,141,453	2,141,027	2,335,625				38,368	47,132	8,765		6,168	3,073
374	Transmission 353 - Total	2,285,939	2,285,361	2,284,784	2,301,193	2,300,616	2,300,040	2,316,422	2,315,908	2,315,395	2,340,976	2,340,462	2,339,949	2,532,948				41,998	51,592	9,594		6,991	3,486
375																							
376	Transmission 354	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	1.32%	2.23%	0.91%	1,072	1,816	744	70.4%	524	262
377	Transmission 354 - SPP	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	1.32%	2.23%	0.91%	(25)	(42)	(17)	70.4%	(12)	(6)
378	Transmission 354 - Total	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560				1,047	1,774	727		511	256
379																							
380	Transmission 355	2,530,490	2,569,220	2,577,616	2,602,136	2,628,156	2,636,144	2,668,275	2,678,017	2,688,028	2,709,368	2,719,089	2,729,353	2,750,501	3.26%	3.06%	-0.20%	86,216	80,927	(5,289)	70.4%	(3,722)	(1,838)
381	Transmission 355 - SPP	(299,876)	(307,600)	(316,828)	(328,846)	(337,405)	(346,001)	(354,180)	(364,656)	(375,436)	(384,904)	(395,477)	(406,667)	(419,154)	3.26%	3.06%	-0.20%	(11,459)	(10,756)	703	70.4%	495	235
382	Transmission 355 - Total	2,230,614	2,261,619	2,260,788	2,273,290	2,290,751	2,290,143	2,314,095	2,313,361	2,312,593	2,324,464	2,323,612	2,322,686	2,331,346				74,757	70,171	(4,586)		(3,227)	(1,603)
383																							

Depreciation Study Company Adjustment

		2025 Electric Plant in Service Monthly Balance													Depreciation Rate			2025 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
384	Transmission 356	1,297,216	1,314,753	1,318,837	1,330,508	1,342,648	1,346,540	1,360,857	1,365,571	1,370,411	1,380,568	1,385,272	1,390,231	1,400,281	1.88%	2.63%	0.75%	25,319	35,512	10,193	70.4%	7,173	3,546
385	Transmission 356 - SPP	(146,089)	(149,708)	(154,030)	(159,659)	(163,669)	(167,696)	(171,527)	(176,434)	(181,484)	(185,919)	(190,872)	(196,113)	(201,963)	1.88%	2.63%	0.75%	(3,193)	(4,478)	(1,285)	70.4%	(904)	(430)
386	Transmission 356 - Total	1,151,127	1,165,046	1,164,807	1,170,849	1,178,979	1,178,845	1,189,330	1,189,137	1,188,927	1,194,649	1,194,401	1,194,117	1,198,318				22,127	31,034	8,908		6,268	3,116
387																							
388	Transmission 356.1	0	0	0	0	0	0	0	0	0	0	0	0	0	1.88%	2.63%	0.75%	0	0	0	70.4%	0	0
389																							
390	Transmission 357	40,931	40,908	40,885	40,862	40,838	40,815	40,792	40,769	40,745	40,722	40,699	40,676	40,652	1.17%	2.06%	0.89%	476	841	365	70.4%	257	128
391	Transmission 357 - SPP	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	1.17%	2.06%	0.89%	(0)	(0)	(0)	70.4%	(0)	(0)
392	Transmission 357 - Total	40,922	40,899	40,876	40,852	40,829	40,806	40,783	40,760	40,736	40,713	40,690	40,667	40,643				476	840	365		257	128
393																							
394	Transmission 358	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	1.99%	1.62%	-0.37%	1,749	1,422	(328)	70.4%	(231)	(115)
395																							
396	Transmission 359	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	0.93%	1.36%	0.43%	464	678	214	70.4%	151	75
397																							
398	Transmission Plant, Net SPP	6,225,709	6,270,249	6,269,498	6,324,219	6,350,284	6,350,433	6,402,276	6,401,849	6,401,482	6,446,678	6,446,950	6,446,044	6,652,708				145,685	160,773	15,088		10,857	5,410
399	Add back SPP, removed above:																						
400	Transmission 350.1 - SPP	8	8	8	8	8	8	8	8	8	8	8	8	8									
401	Transmission 352 - SPP	553	553	553	553	553	553	553	553	553	553	553	553	553									
402	Transmission 353 - SPP	11,361	12,297	13,234	14,171	15,107	16,044	16,981	17,917	18,854	19,791	20,727	21,664	22,601									
403	Transmission 354 - SPP	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883									
404	Transmission 355 - SPP	299,876	307,600	316,828	328,846	337,405	346,001	354,180	364,656	375,436	384,904	395,477	406,667	419,154									
405	Transmission 356 - SPP	146,089	149,708	154,030	159,659	163,669	167,696	171,527	176,434	181,484	185,919	190,872	196,113	201,963									
406	Transmission 357 - SPP	9	9	9	9	9	9	9	9	9	9	9	9	9									
407	Total Transmission SPP	459,780	472,059	486,545	505,129	518,635	532,194	545,142	561,460	578,227	593,067	609,530	626,898	646,171									
408	Total Transmission Plant	6,685,488	6,742,308	6,756,043	6,829,348	6,868,919	6,882,627	6,947,418	6,963,309	6,979,709	7,039,746	7,056,480	7,072,942	7,298,879									
409																							
410	Land Rights 360	57,323	57,314	57,305	57,296	57,287	57,278	57,268	57,259	57,250	57,241	57,232	57,223	57,213	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
411																							
412	Distribution 360 Primary	103,579	103,580	103,580	103,581	103,581	103,582	103,582	103,582	103,582	103,583	103,583	103,583	103,583	1.38%	1.38%	0.00%	1,428	1,429	2	100.0%	2	1
413																							
414	Distribution 361 Primary	24,892	24,738	24,583	24,429	24,274	24,120	23,966	23,811	23,657	23,502	23,348	23,194	23,039	1.42%	1.75%	0.33%	342	421	79	100.0%	79	40
415																							
416	Distribution 362	1,778,500	1,783,500	1,788,775	1,806,611	1,812,139	1,817,834	1,848,202	1,853,652	1,858,969	1,888,464	1,893,471	1,898,318	1,926,836	1.80%	2.41%	0.61%	33,043	44,240	11,198	100.0%	11,198	5,532
417	Distribution 362 - SPP	(18,236)	(19,641)	(21,046)	(22,451)	(23,856)	(25,261)	(26,666)	(28,071)	(29,476)	(30,881)	(32,286)	(33,691)	(35,096)	1.80%	2.41%	0.61%	(467)	(626)	(158)	100.0%	(158)	(71)
418	Distribution 362 Primary	1,760,264	1,763,859	1,767,729	1,784,160	1,788,284	1,792,574	1,821,536	1,825,582	1,829,494	1,857,584	1,861,186	1,864,628	1,891,741				32,575	43,615	11,039		11,039	5,461
419																							
420	Distribution 363 Primary	78,530	78,530	78,530	78,530	78,530	78,530	84,990	84,990	84,990	84,990	84,990	84,990	84,990	6.84%	10.53%	3.69%	5,592	8,609	3,017	100.0%	3,017	1,481
421																							
422	Distribution 364	1,320,475	1,324,721	1,328,919	1,335,296	1,341,022	1,346,704	1,358,489	1,363,977	1,369,455	1,400,987	1,406,549	1,410,787	1,604,657	4.20%	4.68%	0.48%	57,141	63,599	6,458	100.0%	6,458	3,191
423	Distribution 364 - SPP	(279,834)	(280,066)	(280,284)	(282,044)	(283,806)	(285,584)	(287,358)	(289,145)	(290,945)	(322,327)	(324,080)	(324,742)	(511,912)	4.20%	4.68%	0.48%	(12,370)	(13,768)	(1,398)	100.0%	(1,398)	(680)
424	Distribution 364 - Sub-Functionalize	1,040,641	1,044,655	1,048,635	1,053,252	1,057,215	1,061,120	1,071,130	1,074,832	1,078,510	1,078,660	1,082,470	1,086,045	1,092,746				44,771	49,831	5,060		5,060	2,511
425	Primary	696,112	698,797	701,459	704,548	707,199	709,811	716,507	718,984	721,444	721,544	724,092	726,484	730,966	4.20%	4.68%	0.48%	29,949	33,333	3,385	100.0%	3,385	1,680
426	Secondary	255,791	256,777	257,756	258,891	259,865	260,824	263,285	264,195	265,099	265,136	266,072	266,951	268,598	4.20%	4.68%	0.48%	11,005	12,249	1,244	100.0%	1,244	617
427	Lighting	88,738	89,081	89,420	89,814	90,152	90,485	91,338	91,654	91,967	91,980	92,305	92,610	93,181	4.20%	4.68%	0.48%	3,818	4,249	431	100.0%	431	214
428																							
429	Distribution 365	1,593,621	1,597,167	1,600,943	1,607,177	1,612,764	1,618,514	1,631,909	1,637,456	1,642,900	1,679,282	1,684,406	1,688,272	1,918,483	2.73%	3.62%	0.89%	44,583	59,110	14,526	100.0%	14,526	7,188
430	Distribution 365 - SPP	(280,229)	(280,506)	(280,766)	(282,864)	(284,967)	(287,087)	(289,203)	(291,334)	(293,481)	(330,912)	(333,002)	(333,792)	(557,034)	2.73%	3.62%	0.89%	(8,119)	(10,764)	(2,645)	100.0%	(2,645)	(1,280)
431	Distribution 365 - Sub-Functionalize	1,313,392	1,316,662	1,320,177	1,324,313	1,327,798	1,331,428	1,342,706	1,346,122	1,349,418	1,348,370	1,351,404	1,354,480	1,361,449				36,465	48,346	11,881		11,881	5,908
432	Primary	906,240	908,496	910,922	913,776	916,180	918,685	926,467	928,824	931,099	930,375	932,469	934,591	939,399	2.73%	3.62%	0.89%	25,161	33,359	8,198	100.0%	8,198	4,076
433	Secondary	407,151	408,165	409,255	410,537	411,617	412,743	416,239	417,298	418,320	417,995	418,935	419,889	422,049	2.73%	3.62%	0.89%	11,304	14,987	3,683	100.0%	3,683	1,831
434																							
435	Distribution 365.1 - Sub-Functionalize	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	2.73%	3.25%	0.52%	334	398	64		64	32
436	Primary	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	2.73%	3.25%	0.52%	231	275	44	100.0%	44	22
437	Secondary	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	2.73%	3.25%	0.52%	104	123	20	100.0%	20	10
438																							
439	Distribution 366	538,050	539,261	540,562	542,184	543,568	545,006	549,239	550,598	551,914	553,435	554,652	555,818	559,822	1.57%	1.63%	0.06%	8,610	8,916	307	100.0%	307	152
440	Distribution 366 - SPP	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	1.57%	1.63%	0.06%	(14)	(14)	(0)	100.0%	(0)	(0)
441	Distribution 366 Primary	537,184	538,395	539,697	541,318	542,702	544,140	548,373	549,732	551,048	552,569	553,786	554,952	558,956				8,596	8,902	306		306	152
442																							
443	Distribution 367	1,448,318	1,451,976	1,455,903	1,460,799	1,464,976	1,469,315	1,482,100	1,486,204	1,490,176	1,494,769	1,498,443	1,501,963	1,514,141	2.95%	2.09%	-0.86%	43,554	30,836	(12,718)	100.0%	(12,718)	(6,317)
444	Distribution 367 - SPP	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	2.95%	2.09%	-0.86%	(186)	(132)	54	100.0%	54	27
445	Distribution 367 - Sub-Functionalize	1,442,012	1,445,670	1,449,597	1,454,493	1,458,670	1,463,009	1,475,794	1,479,898	1,483,871	1,488,463	1,492,137	1,495,657	1,507,835				43,368	30,704	(12,664)		(12,664)	(6,290)
446	Primary	908,467	910,772	913,246	916,331	918,962	921,696	929,750	932,335	934,838	937,731	940,046	942,264	949,936	2.95%	2.09%	-0.86%	27,322	19,344	(7,978)	100.0%	(7,978)	(3,963)
447	Secondary	533,544	534,898	536,351	538,162	539,708	541,313	546,044	547,562	549,032	550,731	552,091	553,393	557,899	2.95%	2.09%	-0.86%	16,046	11,361	(4,686)	100.0%	(4,686)	(2,327)

Depreciation Study Company Adjustment

		2025 Electric Plant in Service Monthly Balance													Depreciation Rate			2025 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
448																							
449	Distribution 368	1,327,169	1,330,140	1,333,302	1,338,577	1,343,313	1,348,184	1,359,487	1,364,198	1,368,823	1,400,442	1,404,799	1,408,061	1,609,515	2.89%	3.19%	0.30%	39,320	43,401	4,082	100.0%	4,082	2,019
450	Distribution 368 - SPP	(212,882)	(213,124)	(213,351)	(215,184)	(217,019)	(218,871)	(220,719)	(222,580)	(224,455)	(257,140)	(258,965)	(259,655)	(454,597)	2.89%	3.19%	0.30%	(6,584)	(7,268)	(683)	100.0%	(683)	(329)
451	Distribution 368 Secondary	1,114,287	1,117,016	1,119,951	1,123,394	1,126,293	1,129,313	1,138,769	1,141,619	1,144,368	1,143,303	1,145,833	1,148,405	1,154,917				32,735	36,134	3,398		3,398	1,690
452																							
453	Distribution 369.1	503,895	504,981	506,045	507,107	508,165	509,250	510,793	511,846	512,906	513,965	515,023	516,113	517,656	2.23%	3.40%	1.17%	11,382	17,340	5,958	100.0%	5,958	2,967
454	Distribution 369.1 - SPP	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	2.23%	3.40%	1.17%	(13)	(20)	(7)	100.0%	(7)	(3)
455	Distribution 369.1 Services	503,300	504,385	505,449	506,512	507,569	508,655	510,197	511,250	512,311	513,370	514,427	515,518	517,060				11,369	17,320	5,951		5,951	2,964
456																							
457	Distribution 369.2 Services	185,291	185,909	186,674	187,891	188,779	189,714	194,122	194,980	195,769	196,848	197,501	198,050	202,136	4.05%	3.05%	-1.00%	7,766	5,850	(1,917)	100.0%	(1,917)	(946)
458																							
459	Distribution 370	23,025	23,025	23,025	22,363	22,363	22,363	21,415	21,415	0	0	0	0	0	5.97%	4.95%	-1.02%	891	738	(152)	100.0%	(152)	(100)
460	Distribution 370 - SPP	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	5.97%	4.95%	-1.02%	(3)	(3)	1	100.0%	1	0
461	Distribution 370 Meters	22,971	22,971	22,971	22,309	22,309	22,309	21,361	21,361	(54)	(54)	(54)	(54)	(54)				887	736	(152)		(152)	(100)
462																							
463	Distribution 370 COR Meters	0	0	0	0	0	0	0	0	21,415	20,752	20,752	20,752	19,805	-1.43%	0.45%	1.88%	(100)	31	131	100.0%	131	25
464																							
465	Distribution 370.0 Meters	36,715	36,715	36,715	41,480	41,480	41,480	48,297	48,297	48,297	53,064	53,064	53,064	59,878	5.97%	6.75%	0.78%	2,680	3,030	350	100.0%	350	162
466																							
467	Distribution 370.2 Meters	356,353	357,507	358,747	360,292	361,611	362,980	364,996	366,291	367,545	368,994	370,153	371,264	373,067	6.67%	6.75%	0.08%	24,260	24,563	303	100.0%	303	151
468																							
469	Distribution 370.2 AMI Meters	136,249	136,249	136,249	143,485	143,485	143,485	151,319	151,319	151,319	162,089	162,089	162,089	174,216	6.67%	6.75%	0.08%	9,886	10,009	124	100.0%	124	60
470																							
471	Distribution 370.7 Meters	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	2.05%	10.39%	8.34%	95	484	388	100.0%	388	194
472																							
473	Distribution 370.7 DCFC Primary	0	571	1,142	1,713	2,284	2,855	3,426	3,997	4,568	5,139	5,710	6,281	6,852	10.00%	10.39%	0.39%	314	326	12	100.0%	12	4
474																							
475	Distribution 371 Primary	13,250	13,142	13,035	12,927	12,820	12,712	12,604	12,497	12,389	12,282	12,174	12,067	11,959	3.63%	5.43%	1.80%	460	687	228	100.0%	228	116
476																							
477	Distribution 371.7 Primary	21,041	21,445	21,850	22,254	22,659	23,064	23,468	23,873	24,277	24,682	25,087	25,491	25,896	9.92%	14.94%	5.02%	2,308	3,476	1,168	100.0%	1,168	565
478																							
479	Distribution 373	709,307	712,741	716,176	719,610	723,045	726,479	729,914	733,348	736,782	740,217	743,651	747,086	750,520	4.23%	4.64%	0.41%	30,803	33,788	2,986	100.0%	2,986	1,480
480	Distribution 373 - SPP	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	4.23%	4.64%	0.41%	(11)	(12)	(1)	100.0%	(1)	(1)
481	Distribution 373 Lighting	709,057	712,491	715,926	719,360	722,794	726,229	729,663	733,098	736,532	739,967	743,401	746,836	750,270				30,792	33,777	2,985		2,985	1,479
482																							
483	Primary	5,058,009	5,070,776	5,084,224	5,112,018	5,125,925	5,140,217	5,203,120	5,216,658	5,229,836	5,262,432	5,274,921	5,286,974	5,335,768				134,276	153,776	19,500		19,500	9,635
484	Secondary	2,314,570	2,320,653	2,327,109	2,334,780	2,341,279	2,347,990	2,368,132	2,374,470	2,380,615	2,380,961	2,386,728	2,392,435	2,407,260				71,194	74,853	3,659		3,659	1,821
485	Services	688,591	690,295	692,124	694,403	696,348	698,369	704,320	706,230	708,080	710,218	711,928	713,567	719,196				19,135	23,170	4,035		4,035	2,017
486	Meters	556,943	558,097	559,337	572,221	573,539	574,909	590,628	591,923	593,177	609,501	610,660	611,771	631,567				37,708	38,853	1,145		1,145	492
487	Lighting	797,795	801,572	805,345	809,174	812,946	816,713	821,001	824,752	828,500	831,947	835,706	839,445	843,451				34,610	38,026	3,416		3,416	1,694
488	Land Rights	57,323	57,314	57,305	57,296	57,287	57,278	57,268	57,259	57,250	57,241	57,232	57,223	57,213				0	0	0		0	0
489	Distribution Plant, Net SPP	9,473,231	9,498,707	9,525,444	9,579,891	9,607,324	9,635,476	9,744,470	9,771,292	9,797,458	9,852,299	9,877,176	9,901,415	9,994,455				296,924	328,678	31,754		31,754	15,659
490	Add back SPP, removed above:																						
491	Distribution 362 - SPP	18,236	19,641	21,046	22,451	23,856	25,261	26,666	28,071	29,476	30,881	32,286	33,691	35,096									
492	Distribution 364 - SPP	279,834	280,066	280,284	282,044	283,806	285,584	287,358	289,145	290,945	322,327	324,080	324,742	511,912									
493	Distribution 365 - SPP	280,229	280,506	280,766	282,864	284,967	287,087	289,203	291,334	293,481	330,912	333,002	333,792	557,034									
494	Distribution 366 - SPP	866	866	866	866	866	866	866	866	866	866	866	866	866									
495	Distribution 367 - SPP	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306									
496	Distribution 368 - SPP	212,882	213,124	213,351	215,184	217,019	218,871	220,719	222,580	224,455	257,140	258,965	259,655	454,597									
497	Distribution 369.1 - SPP	596	596	596	596	596	596	596	596	596	596	596	596	596									
498	Distribution 370 - SPP	54	54	54	54	54	54	54	54	54	54	54	54	54									
499	Distribution 373 - SPP	250	250	250	250	250	250	250	250	250	250	250	250	250									
500	Total Distribution SPP	799,252	801,408	803,518	810,613	817,720	824,873	832,018	839,200	846,428	949,331	956,404	959,952	1,566,711									
501	Total Distribution Plant	10,272,484	10,300,114	10,328,962	10,390,505	10,425,044	10,460,350	10,576,488	10,610,493	10,643,887	10,801,630	10,833,580	10,861,367	11,561,166									
502																							
503																							
504	General 390	423,332	423,482	423,631	423,817	423,967	424,117	424,323	424,960	425,597	426,290	426,927	427,564	451,909	2.97%	2.90%	-0.07%	12,618	12,320	(297)	97.4%	(290)	(145)
505	General 396	20,577	20,655	20,733	20,810	20,888	20,966	21,044	21,122	21,200	21,277	21,355	21,433	21,511	12.86%	4.91%	-7.95%	2,701	1,031	(1,670)	97.4%	(1,626)	(807)
506	Total General Plant	443,909	444,137	444,364	444,628	444,855	445,083	445,367	446,082	446,796	447,568	448,282	448,997	473,420				15,319	13,352	(1,967)		(1,915)	(952)
507																							
508	Energy Storage 387	0	0	0	0	0	0	0	0	0	0	0	0	0	6.84%	6.67%	-0.17%	0	0	0	100.0%	0	0
509	Total Energy Storage Plant	0	0	0	0	0	0	0	0	0	0	0	0	0				0	0	0		0	0
510																							
511	Production	10,290,366	10,288,912	10,287,795	10,480,587	10,491,362	10,506,484	10,525,774	10,527,813	10,549,844	10,559,904	10,562,807	10,575,283	11,119,626				467,240	466,521	(719)		(1,184)	(634)

Depreciation Study Company Adjustment

		2025 Electric Plant in Service Monthly Balance													Depreciation Rate			2025 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
512	Transmission	6,225,709	6,270,249	6,269,498	6,324,219	6,350,284	6,350,433	6,402,276	6,401,849	6,401,482	6,446,678	6,446,950	6,446,044	6,652,708				145,685	160,773	15,088		10,857	5,410
513	Distribution	9,473,231	9,498,707	9,525,444	9,579,891	9,607,324	9,635,476	9,744,470	9,771,292	9,797,458	9,852,299	9,877,176	9,901,415	9,994,455				296,924	328,678	31,754		31,754	15,659
514	General	443,909	444,137	444,364	444,628	444,855	445,083	445,367	446,082	446,796	447,568	448,282	448,997	473,420				15,319	13,352	(1,967)		(1,915)	(952)
515	Energy Storage	0	0	0	0	0	0	0	0	0	0	0	0	0				0	0	0		0	0
516	Total Depreciable Plant - Base Rates	26,433,216	26,502,005	26,527,100	26,829,325	26,893,825	26,937,476	27,117,887	27,147,036	27,195,581	27,306,448	27,335,215	27,371,740	28,240,209				925,168	969,324	44,156		39,512	19,482
517																							
518	Clause-Recoverable Plant																						
519	SPP - Transmission	459,780	472,059	486,545	505,129	518,635	532,194	545,142	561,460	578,227	593,067	609,530	626,898	646,171									
520	SPP - Distribution	799,252	801,408	803,518	810,613	817,720	824,873	832,018	839,200	846,428	949,331	956,404	959,952	1,566,711									
521	Total Clause-Recoverable Plant	1,259,032	1,273,467	1,290,064	1,315,743	1,336,355	1,357,067	1,377,159	1,400,661	1,424,655	1,542,398	1,565,934	1,586,850	2,212,882									
522																							
523	Non-Depreciable Plant																						
524	Land Rights 389	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451									
525	General 391	93,173	92,646	92,118	91,590	91,063	90,535	90,007	89,480	88,952	88,424	87,897	87,369	94,449									
526	General 392.1	22,343	22,413	22,483	22,553	22,624	22,694	22,764	22,834	22,904	22,975	23,045	23,115	23,185									
527	General 392.3	12,013	12,055	12,096	12,138	12,180	12,221	12,263	12,304	12,346	12,388	12,429	12,471	12,513									
528	General 392.5	22,907	22,984	23,061	23,138	23,215	23,292	23,368	23,445	23,522	23,599	23,676	23,753	23,829									
529	General 392.4	21,123	21,205	21,286	21,367	21,448	21,529	21,610	21,691	21,773	21,854	21,935	22,016	22,097									
530	General 393	8,273	8,379	8,486	8,592	8,699	8,805	8,912	9,019	9,125	9,232	9,338	9,445	9,552									
531	General 394	110,889	111,184	111,479	111,773	112,068	112,362	112,657	112,951	113,246	113,540	113,835	114,130	114,424									
532	General 395	506	506	506	506	506	506	506	506	506	506	506	506	506									
533	General 397	122,777	122,218	121,660	121,101	120,543	119,985	119,426	118,868	118,309	117,751	117,193	116,634	116,076									
534	General 398	8,164	8,126	8,087	8,049	8,011	7,973	7,935	7,897	7,859	7,820	7,782	7,744	7,706									
535	Intang 301-303 - Fran & Oth	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450									
536	Intang 301-303 - Cust Conn 15Y	90,568	90,582	90,596	90,611	90,625	90,639	90,654	90,668	90,682	90,697	90,711	90,726	90,741									
537	Intang 301-303 - Cust Conn 5Y	20,088	20,088	20,579	21,104	21,631	22,165	22,699	23,233	23,948	24,475	25,002	25,529	26,527									
538	Ingang 301-303 - Software	387,219	387,219	387,219	387,219	387,219	387,219	387,219	387,219	387,219	387,219	387,219	387,219	407,649									
539	Total Non-Depreciable Plant	945,944	945,505	945,557	945,643	945,731	945,826	945,922	946,017	946,293	946,381	946,470	946,558	975,155									
540																							
541	Total Gross Plant, per MFR B-8	28,638,192	28,720,977	28,762,721	29,090,711	29,175,911	29,240,370	29,440,968	29,493,713	29,566,529	29,795,228	29,847,619	29,905,148	31,428,246									

Depreciation Study Company Adjustment

		2026 Electric Plant in Service Monthly Balance													Depreciation Rate			2026 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
1	Bartow CC 341	94,798	94,762	94,725	94,689	94,652	94,733	94,697	94,660	94,624	94,587	94,551	94,659	96,216	4.35%	2.06%	-2.29%	4,118	1,950	(2,168)	100.0%	(2,168)	(3,227)
2	Bartow CC 342	45,483	45,449	45,414	45,380	45,345	45,365	45,330	45,296	45,261	45,227	45,192	45,225	45,924	6.90%	2.43%	-4.47%	3,128	1,102	(2,026)	100.0%	(2,026)	(3,027)
3	Bartow CC 343	433,375	433,042	432,710	432,377	432,045	432,348	432,015	431,683	431,350	431,018	430,685	431,134	439,384	3.24%	4.16%	0.92%	13,996	17,970	3,974	100.0%	3,974	5,922
4	Bartow CC 343.1	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	14.72%	7.97%	-6.75%	14,125	7,648	(6,477)	100.0%	(6,477)	(9,716)
5	Bartow CC 344	41,237	40,869	40,501	40,134	39,766	39,460	39,092	38,724	38,357	37,989	37,621	37,337	38,022	3.52%	4.88%	1.36%	1,382	1,916	534	100.0%	534	850
6	Bartow CC 345	41,409	41,392	41,376	41,360	41,344	41,379	41,362	41,346	41,330	41,314	41,297	41,344	42,017	2.84%	3.12%	0.28%	1,174	1,290	116	100.0%	116	172
7	Bartow CC 346	34,355	34,342	34,329	34,316	34,303	34,319	34,306	34,292	34,279	34,266	34,253	34,276	35,360	4.03%	4.35%	0.32%	1,382	1,492	110	100.0%	110	160
8	Bartow CC Total	786,613	785,813	785,012	784,211	783,411	783,559	782,759	781,958	781,158	780,357	779,557	779,930	792,879				39,306	33,368	(5,938)		(5,938)	(8,864)
9																							
10	Hines #1 341	68,943	68,923	68,902	68,956	68,935	69,201	69,761	69,741	69,720	69,700	69,679	69,659	70,130	3.31%	3.80%	0.49%	2,295	2,635	340	100.0%	340	505
11	Hines #1 342	19,636	19,633	19,630	19,648	19,644	19,723	19,886	19,883	19,880	19,877	19,874	19,870	20,008	1.65%	2.22%	0.57%	326	439	113	100.0%	113	167
12	Hines #1 343	216,172	216,071	215,970	216,148	216,047	217,027	219,121	219,020	218,920	218,819	218,718	218,618	220,373	5.78%	5.13%	-0.65%	12,575	11,161	(1,414)	100.0%	(1,414)	(2,101)
13	Hines #1 343.1	87,186	87,186	87,186	87,186	87,186	87,186	87,186	90,097	90,097	90,097	90,097	90,097	92,253	13.20%	9.59%	-3.61%	11,669	8,477	(3,191)	100.0%	(3,191)	(4,859)
14	Hines #1 344	49,129	49,127	49,125	49,176	49,174	49,376	49,788	49,786	49,784	49,782	49,780	49,778	50,126	2.13%	2.62%	0.49%	1,054	1,296	242	100.0%	242	360
15	Hines #1 345	60,714	60,709	60,705	60,754	60,750	61,121	62,116	62,112	62,107	62,103	62,098	62,094	62,637	3.87%	4.65%	0.78%	2,378	2,857	479	100.0%	479	706
16	Hines #1 346	11,610	11,608	11,607	11,618	11,617	11,662	11,757	11,756	11,754	11,753	11,752	11,751	11,830	6.10%	5.96%	-0.14%	713	697	(16)	100.0%	(16)	(24)
17	Hines #1 Total	513,389	513,257	513,125	513,485	513,353	515,296	519,615	522,394	522,262	522,130	521,999	521,867	527,357				31,010	27,562	(3,447)		(3,447)	(5,245)
18																							
19	Hines #2 341	25,075	25,073	25,071	25,069	25,067	25,066	25,150	25,148	25,146	25,144	25,142	25,140	25,275	0.96%	1.96%	1.00%	241	492	251	100.0%	251	351
20	Hines #2 342	14,058	14,058	14,057	14,057	14,057	14,056	14,111	14,111	14,111	14,110	14,110	14,109	14,199	2.39%	2.76%	0.37%	337	389	52	100.0%	52	75
21	Hines #2 343	121,559	121,402	121,246	121,089	120,932	120,776	121,295	121,138	120,982	120,825	120,669	120,512	121,452	5.55%	5.27%	-0.28%	6,717	6,379	(339)	100.0%	(339)	(487)
22	Hines #2 343.1	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	12.44%	12.16%	-0.28%	8,850	8,650	(199)	100.0%	(199)	(288)
23	Hines #2 344	40,977	40,970	40,962	40,955	40,947	40,940	41,096	41,088	41,081	41,074	41,066	41,059	41,317	2.94%	3.34%	0.40%	1,206	1,370	164	100.0%	164	237
24	Hines #2 345	20,865	20,859	20,852	20,846	20,839	20,833	20,910	20,903	20,897	20,890	20,884	20,877	21,006	3.76%	3.55%	-0.21%	785	741	(44)	100.0%	(44)	(63)
25	Hines #2 346	3,301	3,301	3,301	3,301	3,300	3,300	3,313	3,313	3,312	3,312	3,312	3,311	3,332	3.52%	3.78%	0.26%	116	125	9	100.0%	9	12
26	Hines #2 Total	296,973	296,800	296,627	296,454	296,281	296,108	297,012	296,839	296,666	296,493	296,320	296,147	297,719				18,252	18,146	(106)		(106)	(163)
27																							
28	Hines #3 341	11,635	11,634	11,634	11,633	11,632	11,631	11,630	11,629	12,497	12,496	12,495	12,546	12,912	1.77%	1.97%	0.20%	211	235	24	100.0%	24	34
29	Hines #3 342	15,491	15,490	15,490	15,489	15,488	15,487	15,486	15,485	16,640	16,640	16,639	16,706	17,194	-4.89%	2.00%	6.89%	(776)	318	1,094	100.0%	1,094	1,578
30	Hines #3 343	131,154	131,144	131,135	131,126	131,117	131,108	131,099	131,089	139,672	139,663	139,653	140,151	143,777	5.80%	4.54%	-1.26%	7,773	6,084	(1,689)	100.0%	(1,689)	(2,448)
31	Hines #3 343.1	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15.23%	7.17%	-8.06%	2,299	1,082	(1,217)	100.0%	(1,217)	(1,825)
32	Hines #3 344	56,317	56,316	56,316	56,316	56,316	56,315	56,315	56,315	60,510	60,509	60,509	60,757	62,531	2.15%	2.23%	0.08%	1,241	1,287	46	100.0%	46	67
33	Hines #3 345	24,028	24,027	24,025	24,024	24,023	24,022	24,021	24,019	25,811	25,810	25,809	25,914	26,671	1.85%	2.03%	0.18%	456	500	44	100.0%	44	64
34	Hines #3 346	2,763	2,762	2,761	2,760	2,759	2,759	2,773	2,772	2,957	2,957	2,956	2,966	3,077	3.13%	3.91%	0.78%	89	111	22	100.0%	22	32
35	Hines #3 Total	256,482	256,468	256,455	256,442	256,429	256,416	256,418	256,405	273,182	273,169	273,156	274,133	281,257				11,291	9,617	(1,675)		(1,675)	(2,498)
36																							
37	Hines #4 341	16,132	16,130	16,128	16,126	16,124	16,122	16,120	16,119	16,117	16,115	16,113	16,111	16,836	1.98%	2.34%	0.36%	319	377	58	100.0%	58	84
38	Hines #4 342	8,213	8,212	8,211	8,210	8,209	8,208	8,206	8,205	8,204	8,203	8,202	8,201	8,551	2.30%	2.43%	0.13%	189	199	11	100.0%	11	16
39	Hines #4 343	160,422	160,343	160,263	160,184	160,104	160,025	159,946	159,866	159,787	159,707	159,628	159,548	165,843	4.06%	3.75%	-0.31%	6,495	5,999	(496)	100.0%	(496)	(728)
40	Hines #4 343.1	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	12.37%	9.41%	-2.96%	7,154	5,442	(1,712)	100.0%	(1,712)	(2,568)
41	Hines #4 344	50,149	50,149	50,149	50,149	50,149	50,149	50,149	50,149	50,149	50,149	50,149	50,149	52,284	2.90%	2.94%	0.04%	1,454	1,474	20	100.0%	20	29
42	Hines #4 345	28,420	28,420	28,420	28,419	28,419	28,419	28,419	28,419	28,418	28,418	28,418	28,418	29,627	2.62%	2.69%	0.07%	745	764	20	100.0%	20	29
43	Hines #4 346	8,422	8,400	8,379	8,358	8,337	8,316	8,295	8,273	8,252	8,231	8,210	8,189	8,569	3.46%	4.19%	0.73%	287	348	61	100.0%	61	90
44	Hines #4 Total	329,595	329,491	329,387	329,284	329,180	329,076	328,972	328,868	328,764	328,661	328,557	328,453	339,548				16,644	14,605	(2,039)		(2,039)	(3,048)
45																							
46	Hines Common	1,023	1,023	1,023	1,023	1,022	1,022	1,022	1,022	1,021	1,021	1,021	1,021	1,020	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
47																							
48	Citrus 341	130,466	130,458	130,450	130,478	130,470	130,462	131,151	131,159	131,151	131,192	131,184	131,428	133,316	2.69%	0.70%	-1.99%	3,520	916	(2,604)	100.0%	(2,604)	(3,856)
49	Citrus 342	233,383	233,379	233,375	233,443	233,438	233,434	236,434	236,462	236,457	236,551	236,547	237,132	243,448	3.00%	3.42%	0.42%	7,050	8,037	987	100.0%	987	1,429
50	Citrus 343	755,075	755,038	755,001	755,183	755,146	755,109	759,282	759,343	759,306	759,566	759,529	761,038	772,536	3.22%	3.45%	0.23%	24,388	26,130	1,742	100.0%	1,742	2,578
51	Citrus 343.1	187,798	187,798	187,798	187,798	187,798	187,798	187,798	187,798	187,798	187,798	187,798	140,716	196,188	9.18%	10.11%	0.93%	16,880	18,590	1,710	100.0%	1,710	2,585
52	Citrus 343.1 COR	0	0	0	0	0	0	0	0	0	0	0	47,083	(2,843)	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
53	Citrus 344	16,234	16,208	16,182	16,162	16,136	16,111	16,186	16,163	16,137	16,118	16,093	16,104	16,356	2.79%	0.22%	-2.57%	451	36	(415)	100.0%	(415)	(622)
54	Citrus 345	124,341	124,339	124,338	124,374	124,373	124,371	125,098	125,114	125,112	125,162	125,160	125,426	127,421	2.85%	2.63%	-0.22%	3,556	3,281	(274)	100.0%	(274)	(406)
55	Citrus 346	6,313	6,311	6,308	6,306	6,304	6,301	6,333	6,331	6,328	6,328	6,325	6,335	6,430	3.36%	0.19%	-3.17%	212	12	(200)	100.0%	(200)	(297)
56	Citrus Total	1,453,611	1,453,532	1,453,452	1,453,745	1,453,665	1,453,586	1,462,283	1,462,369	1,462,290	1,462,715	1,462,636	1,465,262	1,492,853				56,056	57,001	945		945	1,412
57																							
58	UF 341	8,848	8,848	8,848	8,848	8,847	8,847	8,847	2,040	3,122	3,122	3,122	3,207	3,274	5.75%	0.15%	-5.60%	367	10	(357)	100.0%	(357)	(702)
59	UF 341 COR	0	0	0	0	0	0	0	6,807	6,807	6,807	6,807	6,806	6,806	0.06%	0.15%	0.09%	2	4	3	100.0%	3	1
60	UF 342	6,674	6,669	6,665	6,661	6,656	6,652	6,648	6,643	6,973	6,968	6,964	6,991	7,007	9.82%	1.79%	-8.03%	474	121	(353)	100.0%	(353)	(768)
61	UF 343	32,500	32,496	32,492	32,489	32,485	32,481	32,477	32,474	34,067	34,064	34,060	34,204	34,301	22.88%	2.98%	-19.90%	3,921	984	(2,936)	100.0%	(2,936)	(8,678)
62	UF 344	5,698	5,683	5,668	5,653	5,639	5,624	5,609	5,594	5,886	5,871	5,856	5,870	5,874	5.63%	4.55%	-1.08%	322	260	(62)	100.0%	(62)	(93)
63	UF 345	6,459	6,459	6,459	6,459	6,459	6,458	6,458	6,458	6,776	6,776	6,776	6,805	6,825	6.38%	2.92%	-3.46%	419	192	(227)	100.0%	(227)	(334)
63	UF 346	1,581	1,581	1,580	1,580	1,580	1,579	1,579	1,579	1,658	1,658	1,657	1,664	1,669	8.03%	2.59%	-5.44%	129	42	(87)	100.0%	(87)	(129)

Depreciation Study Company Adjustment

		2026 Electric Plant in Service Monthly Balance													Depreciation Rate			2026 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
64	UF Other	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
65	UF Total	64,327	64,303	64,279	64,256	64,232	64,209	64,185	64,161	67,856	67,832	67,808	68,113	68,324				5,633	1,613	(4,021)		(4,021)	(10,703)
66																							
67	Osprey 341	91,903	91,903	91,903	91,903	91,903	91,903	93,013	93,013	93,013	93,013	93,013	93,013	93,243	1.99%	2.96%	0.97%	1,840	2,737	897	100.0%	897	1,328
68	Osprey 342	14,598	14,598	14,598	14,598	14,598	14,598	14,644	14,644	14,644	14,644	14,644	14,644	14,654	2.25%	2.76%	0.51%	329	404	75	100.0%	75	112
69	Osprey 343	185,870	185,870	185,870	185,870	185,870	185,870	186,469	186,469	186,469	186,469	186,469	186,469	186,597	2.88%	3.19%	0.31%	5,362	5,939	577	100.0%	577	863
70	Osprey 343.1	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	7.09%	6.90%	-0.19%	4,034	3,926	(108)	100.0%	(108)	(166)
71	Osprey 344	33,333	33,333	33,333	33,333	33,333	33,333	33,447	33,447	33,447	33,447	33,447	33,447	33,472	2.42%	2.84%	0.42%	808	948	140	100.0%	140	210
72	Osprey 345	43,166	43,166	43,166	43,166	43,166	43,166	43,302	43,302	43,302	43,302	43,302	43,302	43,331	2.02%	2.57%	0.55%	873	1,111	238	100.0%	238	356
73	Osprey 346	9,983	9,983	9,983	9,983	9,983	9,983	10,017	10,017	10,017	10,017	10,017	10,017	10,038	2.86%	3.56%	0.70%	286	356	70	100.0%	70	104
74	Osprey Total	435,748	435,748	435,748	435,748	435,748	435,748	437,788	437,788	437,788	437,788	437,788	437,788	438,230				13,532	15,420	1,888		1,888	2,806
75																							
76	CR 311	496,045	496,029	496,013	496,150	496,241	496,225	496,209	496,193	496,178	496,162	496,146	496,210	498,976	3.86%	5.14%	1.28%	19,151	25,502	6,351	100.0%	6,351	9,491
77	CR 312	1,753,004	1,752,400	1,751,795	1,751,750	1,751,541	1,750,937	1,750,332	1,749,728	1,749,124	1,748,519	1,747,915	1,747,607	1,756,153	4.97%	4.80%	-0.17%	86,994	84,019	(2,976)	100.0%	(2,976)	(4,461)
78	CR 312 Rail Cars	3,296	3,264	3,232	3,200	3,168	3,136	3,104	3,072	3,040	3,008	2,976	2,944	2,912	3.33%	3.67%	0.34%	104	115	11	100.0%	11	17
79	CR 312 COR	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	0.10%	0.09%	-0.01%	2	2	(0)	100.0%	(0)	(0)
80	CR 314	292,858	292,807	292,755	292,815	292,843	292,791	292,740	292,688	292,636	292,584	292,532	292,540	294,302	5.17%	4.63%	-0.54%	15,133	13,553	(1,581)	100.0%	(1,581)	(2,365)
81	CR 315	177,418	177,372	177,325	177,339	177,335	177,288	177,241	177,195	177,148	177,101	177,054	177,040	177,970	4.48%	4.50%	0.02%	7,940	7,976	35	100.0%	35	53
82	CR 316	39,307	39,291	39,274	39,271	39,264	39,247	39,231	39,214	39,198	39,181	39,165	39,155	39,350	5.50%	4.98%	-0.52%	2,158	1,954	(204)	100.0%	(204)	(306)
83	CR 316 COR	875	875	875	875	875	875	875	875	875	875	875	875	875	0.05%	4.98%	4.93%	0	44	43	100.0%	43	65
84	CR 316 Common	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	0.00%	4.98%	4.98%	0	72	72	100.0%	72	107
85	CR Other	75,131	75,129	75,128	75,135	75,134	75,133	75,139	75,138	75,137	75,143	75,142	75,141	75,147	0.15%	0.18%	0.03%	113	135	23	100.0%	23	34
86	CR Total	2,841,084	2,840,316	2,839,548	2,839,685	2,839,550	2,838,782	2,838,021	2,837,253	2,836,485	2,835,724	2,834,956	2,834,663	2,848,837				131,596	133,369	1,774		1,774	2,635
87																							
88	Storage 348	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	6.84%	12.31%	5.47%	1,645	2,961	1,316	100.0%	1,316	1,974
89																							
90	Other Production	686	686	686	686	686	686	686	686	686	686	686	686	686	14.25%	14.25%	0.00%	98	98	0	100.0%	0	0
91	Misc. Production	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
92	Land Rights 310	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
93	Land Rights 340	38,819	38,818	38,816	38,814	38,813	38,811	38,809	38,808	38,806	38,804	38,803	38,801	38,799	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
94																							
95																							
96	Total Production Base	7,048,152	7,046,056	7,043,960	7,043,635	7,042,172	7,043,100	7,057,371	7,058,353	7,076,765	7,075,182	7,073,086	7,076,665	7,157,311				324,965	313,663	(11,302)		(11,302)	(21,695)
97																							
98	Anclote 311	50,230	50,195	50,160	50,477	50,638	50,634	50,609	50,574	50,539	50,504	50,469	50,434	51,141	0.89%	9.75%	8.86%	449	4,919	4,470	95.2%	4,258	6,225
99	Anclote 312	243,944	243,899	243,853	245,546	246,468	246,582	246,582	246,536	246,490	246,445	246,399	246,354	250,023	10.37%	8.82%	-1.55%	25,485	21,676	(3,809)	95.2%	(3,628)	(5,298)
100	Anclote 314	172,372	172,316	172,260	173,434	174,063	174,120	174,096	174,040	173,984	173,927	173,871	173,815	176,388	7.65%	9.17%	1.52%	13,275	15,912	2,638	95.2%	2,512	3,673
101	Anclote 315	42,175	42,150	42,125	42,400	42,542	42,545	42,527	42,503	42,478	42,453	42,428	42,403	43,019	5.50%	7.94%	2.44%	2,332	3,366	1,034	95.2%	985	1,444
102	Anclote 316	11,043	11,039	11,035	11,108	11,147	11,150	11,148	11,145	11,141	11,137	11,133	11,130	11,290	5.53%	7.99%	2.46%	615	888	273	95.2%	260	381
103	Anclote Total	519,763	519,598	519,433	522,965	524,858	525,030	524,962	524,797	524,631	524,466	524,301	524,136	531,860				42,155	46,761	4,606		4,387	6,424
104																							
105	Tiger Bay 341	15,573	15,571	15,568	15,566	15,564	15,562	15,560	15,558	15,556	15,554	15,551	15,549	15,547	3.34%	3.45%	0.11%	520	537	17	95.2%	16	22
106	Tiger Bay 342	6,974	6,974	6,974	6,973	6,973	6,973	6,972	6,972	6,972	6,971	6,971	6,971	6,971	9.62%	7.30%	-2.32%	671	509	(162)	95.2%	(154)	(211)
107	Tiger Bay 343	37,909	37,899	37,890	37,881	37,871	37,862	37,853	37,844	37,834	37,825	37,816	37,806	37,797	6.47%	7.49%	1.02%	2,449	2,836	386	95.2%	368	506
108	Tiger Bay 343.1	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	12.79%	15.35%	2.56%	3,001	3,602	601	95.2%	572	858
109	Tiger Bay 344	13,394	13,394	13,394	13,394	13,394	13,394	13,394	13,394	13,394	13,394	13,394	13,394	13,394	7.71%	6.77%	-0.94%	1,033	907	(126)	95.2%	(120)	(164)
110	Tiger Bay 345	11,152	11,152	11,152	11,152	11,152	11,152	11,152	11,152	11,152	11,152	11,152	11,152	11,152	8.10%	6.48%	-1.62%	903	723	(181)	95.2%	(172)	(235)
111	Tiger Bay 346	2,151	2,151	2,150	2,150	2,149	2,148	2,148	2,147	2,147	2,146	2,146	2,145	2,145	4.52%	4.34%	-0.18%	97	93	(4)	95.2%	(4)	(5)
112	Tiger Bay Total	110,617	110,604	110,592	110,580	110,568	110,555	110,543	110,531	110,518	110,506	110,494	110,482	110,469				8,674	9,206	532		506	771
113																							
114	Total Production Intermediate	630,380	630,202	630,025	633,545	635,426	635,586	635,505	635,327	635,150	634,972	634,795	634,617	642,330				50,829	55,967	5,138		4,894	7,195
115																							
116	Avon Park 341	23	23	23	23	23	23	23	23	23	23	23	23	23	0.00%	0.00%	0.00%	0	0	0	97.6%	0	0
117																							
118	Bartow CT U1&U3 341	2,480	2,480	2,479	2,479	2,479	2,479	2,479	2,479	2,479	2,479	2,479	2,479	2,499	7.52%	3.84%	-3.68%	186	95	(91)	97.6%	(89)	(132)
119	Bartow CT U1&U3 342	3,487	3,486	3,484	3,482	3,480	3,479	3,477	3,475	3,473	3,472	3,470	3,468	3,501	5.77%	2.99%	-2.78%	201	104	(97)	97.6%	(94)	(140)
120	Bartow CT U1&U3 343	12,044	12,044	12,043	12,042	12,041	12,040	12,039	12,038	12,038	12,037	12,036	12,035	12,140	6.38%	5.63%	-0.75%	768	678	(90)	97.6%	(88)	(131)
121	Bartow CT U1&U3 344	422	422	422	422	422	422	422	422	422	422	422	422	469	3.69%	0.39%	-3.30%	16	2	(14)	97.6%	(14)	(17)
122	Bartow CT U1&U3 344 COR	4,518	4,513	4,507	4,502	4,497	4,492	4,487	4,482	4,477	4,471	4,466	4,461	4,456	0.07%	0.39%	0.32%	3	18	14	97.6%	14	21
123	Bartow CT U1&U3 345	3,938	3,938	3,938	3,938	3,938	3,937	3,937	3,937	3,937	3,937	3,936	3,936	3,972	6.02%	5.27%	-0.75%	237	207	(30)	97.6%	(29)	(43)
124	Bartow CT U1&U3 346	304	304	304	304	304	304	304	304	304	304	304	304	306	5.35%	8.98%	3.63%	16	27	11	97.6%	11	16
125	Bartow CT U1&U3 Total	27,194	27,186	27,178	27,170	27,162	27,154	27,145	27,137	27,129	27,121	27,113	27,105	27,344				1,427	1,131	(296)		(289)	(425)
126																							
127	Bartow CT U2&U4 341	202	202	202	202	202	202	202	202	202	202	202	202	202	3.31%	28.90%	25.59%	7	58	52	97.6%	50	76

Depreciation Study Company Adjustment

Line No.	Plant & Account	2026 Electric Plant in Service Monthly Balance Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Depreciation Rate Current Rate	New Rate	Diff.	2026 Depreciation Exp and Reserve Adj Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
128	Bartow CT U2&U4 342	167	167	167	167	167	167	167	167	167	167	167	167	167	4.02%	2.18%	-1.84%	7	4	(3)	97.6%	(3)	(5)
129	Bartow CT U2&U4 343	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	10.22%	21.16%	10.94%	1,352	2,799	1,447	97.6%	1,413	2,120
130	Bartow CT U2&U4 344	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	4.66%	8.61%	3.95%	113	210	96	97.6%	94	141
131	Bartow CT U2&U4 345	283	282	282	282	281	281	280	280	279	279	279	278	278	5.20%	15.82%	10.62%	15	44	30	97.6%	29	44
132	Bartow CT U2&U4 346	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	6.11%	37.42%	31.31%	263	1,611	1,348	97.6%	1,316	1,974
133	Bartow CT U2&U4 Total	20,619	20,619	20,618	20,618	20,617	20,617	20,616	20,616	20,616	20,615	20,615	20,614	20,614				1,756	4,726	2,970		2,900	4,350
134																							
135	Bayboro 341	2,000	2,000	2,000	2,000	0	0	0	0	0	0	0	0	0	9.34%	9.39%	0.05%	62	63	0	97.6%	0	1
136	Bayboro 341 COR	0	0	0	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	0.09%	0.09%	0.00%	1	1	0	97.6%	0	0
137	Bayboro 342	0	0	0	0	0	0	0	0	0	0	0	0	0	8.62%	5.49%	-3.13%	0.000	0.000	0	97.6%	0	(49)
138	Bayboro 342 COR	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	0.17%	0.16%	-0.01%	3.262	3.070	(0)	97.6%	(0)	(0)
139	Bayboro 343	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	1.45%	15.89%	14.44%	257	2,820	2,563	97.6%	2,502	3,754
140	Bayboro 344	0	0	0	0	0	0	0	0	0	0	0	0	0	8.66%	4.79%	-3.87%	0	0	0	97.6%	0	(110)
141	Bayboro 344 COR	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	0.17%	0.14%	-0.03%	7	5	(1)	97.6%	(1)	(1)
142	Bayboro 345	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	8.79%	21.15%	12.36%	133	320	187	97.6%	183	274
143	Bayboro 346	575	575	575	575	575	574	574	574	574	574	574	573	573	10.40%	9.79%	-0.61%	60	56	(4)	97.6%	(3)	(5)
144	Bayboro 346.2	20	20	20	20	20	20	20	20	20	20	20	20	20	10.40%	9.79%	-0.61%	2	2	(0)	97.6%	(0)	(0)
145	Bayboro Total	27,670	27,670	27,670	27,670	27,670	27,669	27,669	27,669	27,669	27,669	27,669	27,668	27,668				525	3,270	2,745		2,680	3,863
146																							
147	Debary (New) 341	7,519	7,514	7,509	7,504	7,500	7,495	7,490	7,485	7,481	7,476	7,533	7,633	7,817	1.12%	4.37%	3.25%	84	328	244	97.6%	238	353
148	Debary (New) 342	576	576	576	576	576	576	576	576	576	576	650	776	786	3.02%	1.59%	-1.43%	18	10	(9)	97.6%	(8)	(12)
149	Debary (New) 342 COR	5,933	5,919	5,904	5,890	5,875	5,861	5,847	5,832	5,818	5,803	5,789	5,774	5,760	0.06%	0.05%	-0.01%	4	3	(1)	97.6%	(1)	(1)
150	Debary (New) 343	77,096	77,095	77,093	77,092	77,090	77,088	77,087	77,085	77,084	77,082	77,901	79,303	79,326	0.91%	1.75%	0.84%	704	1,353	650	97.6%	634	949
151	Debary (New) 343.1	3,349	3,349	3,349	3,349	3,349	3,349	3,349	729	729	729	729	729	(1,211)	0.91%	10.08%	9.17%	21	228	207	97.6%	202	427
152	Debary (New) 344	19,834	19,834	19,834	19,834	19,834	19,834	19,834	19,834	19,834	19,834	20,046	20,408	20,415	0.86%	1.26%	0.40%	171	251	80	97.6%	78	116
153	Debary (New) 345	7,716	7,714	7,713	7,711	7,709	7,708	7,706	7,704	7,702	7,701	7,772	7,894	7,899	1.09%	3.75%	2.66%	84	290	206	97.6%	201	301
154	Debary (New) 346	1,136	1,136	1,136	1,136	1,136	1,136	1,136	1,136	1,135	1,135	1,147	1,168	1,169	-0.02%	3.23%	3.25%	(0)	37	37	97.6%	36	54
155	Debary (New) Total	123,160	123,138	123,115	123,092	123,070	123,047	123,025	120,382	120,359	120,337	121,567	123,685	121,960				1,085	2,499	1,414		1,381	2,187
156																							
157	Debary (Old) 341	6,186	6,184	6,182	6,180	6,178	6,176	6,174	6,172	6,170	6,168	6,166	0	0	4.46%	3.94%	-0.52%	252	223	(29)	97.6%	(29)	(47)
158	Debary (Old) 341 COR	0	0	0	0	0	0	0	0	0	0	0	6,164	6,162	0.04%	0.04%	0.00%	0	0	0	97.6%	0	0
159	Debary (Old) 342	10,262	10,260	10,259	10,257	10,255	10,253	10,252	10,250	10,248	10,246	10,245	10,243	10,241	5.52%	10.89%	5.37%	566	1,116	551	97.6%	538	808
160	Debary (Old) 343	26,641	26,639	26,638	26,637	26,636	26,635	26,634	26,633	26,632	26,631	26,630	26,628	26,627	0.00%	-2.55%	-2.55%	0	(679)	(679)	97.6%	(663)	(995)
161	Debary (Old) 344	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	0.12%	-4.02%	-4.14%	9	(316)	(326)	97.6%	(318)	(477)
162	Debary (Old) 345	6,986	6,984	6,982	6,981	6,979	6,977	6,975	0	0	0	0	0	0	5.16%	4.48%	-0.68%	210	182	(28)	97.6%	(27)	(65)
163	Debary (Old) 345 COR	0	0	0	0	0	0	0	6,973	6,972	6,970	6,968	6,966	6,964	0.05%	0.09%	0.04%	1	3	1	97.6%	1	0
164	Debary (Old) 346	1,504	1,504	1,504	1,503	1,503	1,503	1,502	1,502	1,501	1,501	1,501	1,500	1,500	4.15%	18.95%	14.80%	62	285	222	97.6%	217	326
165	Debary (Old) Total	59,448	59,441	59,434	59,427	59,420	59,413	59,405	59,398	59,391	59,384	59,377	59,370	59,363				1,102	814	(288)		(281)	(450)
166																							
167	Higgins 341	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0	97.6%	0	0
168	Higgins 346	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0	97.6%	0	0
169	Higgins Total	0	0	0	0	0	0	0	0	0	0	0	0	0				0	0	0		0	0
170																							
171	Intercession City U1-U6 341	6,857	6,856	6,855	6,854	6,854	6,853	6,852	6,851	6,851	6,850	6,849	6,848	6,927	2.46%	4.84%	2.38%	169	332	163	97.6%	159	233
172	Intercession City U1 342	920	920	920	920	920	920	920	920	920	920	920	920	920	6.60%	2.66%	-3.94%	61	24	(36)	97.6%	(35)	(53)
173	Intercession City U1-U6 342	5,333	5,327	5,321	5,315	5,308	5,302	5,296	5,290	5,284	5,277	5,271	5,265	5,277	-5.58%	7.05%	12.63%	(296)	374	669	97.6%	654	982
174	Intercession City U1-U6 343	30,545	30,490	30,435	30,380	30,325	30,270	30,215	30,160	30,105	30,050	29,995	29,940	29,985	5.78%	4.30%	-1.48%	1,748	1,300	(448)	97.6%	(437)	(660)
175	Intercession City U1-U6 344	5,877	5,856	5,835	5,813	5,792	5,771	5,750	5,729	5,708	5,687	5,666	5,645	5,639	2.63%	5.43%	2.80%	152	313	161	97.6%	158	242
176	Intercession City U1-U6 345	6,345	6,341	6,338	6,335	6,332	6,329	6,326	6,323	6,320	6,317	6,314	6,311	6,327	5.23%	4.27%	-0.96%	331	270	(61)	97.6%	(59)	(89)
177	Intercession City U1-U6 346	1,931	1,929	1,927	1,925	1,923	1,921	1,918	1,916	1,914	1,912	1,910	1,908	1,912	5.51%	3.81%	-1.70%	106	73	(33)	97.6%	(32)	(48)
178	Intercession City U1-U6 Total	57,807	57,719	57,631	57,543	57,455	57,366	57,278	57,190	57,102	57,014	56,925	56,837	56,986				2,270	2,686	416		407	606
179																							
180	Intercession City U7-U10 341	10,457	10,456	10,456	10,456	10,456	10,456	10,455	10,455	10,455	10,455	10,455	10,454	10,527	1.83%	2.08%	0.25%	191	217	26	97.6%	26	38
181	Intercession City U7-U10 342	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,230	8,287	2.52%	2.66%	0.14%	207	219	12	97.6%	11	17
182	Intercession City U7-U10 343	79,394	79,364	79,335	79,305	79,276	79,247	79,217	79,188	79,159	79,129	79,100	79,071	79,604	3.05%	3.59%	0.54%	2,417	2,844	428	97.6%	418	629
183	Intercession City U7-U10 343.1	8,297	8,297	8,297	8,297	8,297	8,297	8,297	8,297	8,297	8,297	8,297	8,297	6,514	3.05%	7.09%	4.04%	253	588	335	97.6%	327	413
184	Intercession City U7-U10 344	18,479	18,479	18,479	18,479	18,479	18,479	18,479	18,479	18,479	18,479	18,479	18,479	18,607	2.33%	2.34%	0.01%	431	432	2	97.6%	2	3
185	Intercession City U7-U10 345	7,325	7,325	7,325	7,325	7,325	7,324	7,324	7,324	7,324	7,324	7,324	7,324	7,374	3.46%	3.15%	-0.31%	253	231	(23)	97.6%	(22)	(33)
186	Intercession City U7-U10 346	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,092	1,100	4.27%	4.23%	-0.04%	47	46	(0)	97.6%	(0)	(1)
187	Intercession City U7-U10 Total	133,273	133,243	133,213	133,183	133,154	133,124	133,094	133,065	133,035	133,005	132,976	132,946	132,012				3,799	4,578	779		761	1,065
188																							
189	Intercession City U11 341	2,121	2,121	2,121	2,121	2,121	2,121	2,120	2,120	2,156	2,156	2,156	2,155	2,182	0.93%	1.30%	0.37%	20	28	8	97.6%	8	12
190	Intercession City U11 342	1,884	1,880	1,876	1,872	1,868	1,864	1,860	1,856	1,887	1,883	1,879	1,875	1,896	1.02%	2.09%	1.07%	19	39	20	97.6%	20	30
191	Intercession City U11 343	25,196	25,196	25,195	25,195	25,195	25,195	25,195	25,195	25,621	25,621	25,621	25,621	25,937	1.43%	1.18%	-0.25%	362	299	(63)	97.6%	(62)	(92)

Depreciation Study Company Adjustment

		2026 Electric Plant in Service Monthly Balance													Depreciation Rate			2026 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
192	Intercession City U11 344	4,183	4,183	4,183	4,183	4,183	4,183	4,183	4,183	4,254	4,254	4,254	4,254	4,306	1.15%	0.92%	-0.23%	48	39	(10)	97.6%	(9)	(14)
193	Intercession City U11 345	4,784	4,784	4,783	4,783	4,783	4,783	4,783	4,783	4,863	4,863	4,863	4,863	4,923	1.59%	1.37%	-0.22%	76	66	(11)	97.6%	(10)	(15)
194	Intercession City U11 346	257	257	257	257	257	257	257	257	262	262	262	262	265	2.44%	2.20%	-0.24%	6	6	(1)	97.6%	(1)	(1)
195	Intercession City U11 Total	38,425	38,421	38,416	38,412	38,408	38,404	38,399	38,395	39,043	39,039	39,035	39,030	39,510				532	476	(56)		(55)	(82)
196																							
197	Intercession City U12 341	1,967	1,967	1,967	1,967	1,967	1,967	1,967	1,967	1,967	1,967	1,967	2,075	2,075	2.54%	2.65%	0.11%	50	52	2	97.6%	2	3
198	Intercession City U12 342	5,560	5,560	5,559	5,559	5,559	5,558	5,558	5,558	5,557	5,557	5,557	5,864	5,864	4.24%	4.67%	0.43%	237	261	24	97.6%	23	34
199	Intercession City U12 343	72,707	72,707	72,707	72,707	72,707	72,707	72,707	72,707	72,707	72,707	72,707	76,728	76,728	2.20%	3.23%	1.03%	1,607	2,359	752	97.6%	735	1,055
200	Intercession City U12 343.1	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	(1,605)	377	3.05%	7.09%	4.04%	(49)	(114)	(65)	97.6%	(63)	(95)
201	Intercession City U12 344	18,823	18,813	18,803	18,794	18,784	18,774	18,765	18,755	18,745	18,736	18,726	19,727	19,717	1.43%	2.21%	0.78%	270	417	147	97.6%	144	207
202	Intercession City U12 345	10,464	10,463	10,463	10,462	10,462	10,462	10,461	10,461	10,460	10,460	10,459	11,000	11,000	1.77%	2.94%	1.17%	186	309	123	97.6%	120	173
203	Intercession City U12 346	169	169	169	169	169	169	169	169	169	169	169	179	179	2.79%	0.30%	-2.49%	5	1	(4)	97.6%	(4)	(6)
204	Intercession City U12 Total	108,086	108,075	108,065	108,054	108,044	108,033	108,023	108,012	108,002	107,992	107,981	113,969	115,940				2,305	3,285	979		956	1,371
205																							
206	Intercession City C 346	45	45	45	45	45	45	45	45	45	45	45	45	45	0.00%	0.00%	0.00%	0	0	0	97.6%	0	0
207																							
208	Suwannee 341	7,593	7,592	7,591	7,590	7,589	9,298	9,297	9,296	9,295	9,294	9,293	9,292	9,359	3.29%	6.91%	3.62%	282	593	311	97.6%	303	409
209	Suwannee 342	7,583	7,583	7,583	7,583	7,583	7,706	7,706	7,706	7,706	7,706	7,706	7,706	7,722	3.33%	4.56%	1.23%	255	349	94	97.6%	92	137
210	Suwannee 343	28,763	28,736	28,710	28,683	28,656	29,183	29,156	29,130	29,103	29,076	29,050	29,023	29,069	4.20%	5.19%	0.99%	1,215	1,502	286	97.6%	280	419
211	Suwannee 344	7,067	7,056	7,045	7,034	7,023	7,151	7,140	7,129	7,118	7,107	7,097	7,086	7,093	4.29%	4.77%	0.48%	304	338	34	97.6%	33	50
212	Suwannee 345	6,577	6,577	6,577	6,577	6,577	6,700	6,700	6,700	6,700	6,700	6,700	6,700	6,716	3.52%	7.99%	4.47%	234	531	297	97.6%	290	431
213	Suwannee 346	2,247	2,247	2,247	2,246	2,246	2,286	2,286	2,285	2,285	2,285	2,285	2,284	2,289	3.31%	8.88%	5.57%	75	201	126	97.6%	123	184
214	Suwannee Total	59,830	59,791	59,752	59,713	59,674	62,324	62,285	62,246	62,208	62,169	62,130	62,091	62,248				2,366	3,515	1,149		1,122	1,629
215																							
216	Total Production Peaking	655,580	655,370	655,160	654,950	654,740	657,219	657,009	654,179	654,621	654,412	655,455	663,384	663,713				17,169	26,981	9,812		9,581	14,115
217																							
218	Columbia Solar 341	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	3.35%	3.47%	0.12%	291	302	10	100.0%	10	16
219	Columbia Solar 344	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	3.36%	3.29%	-0.07%	2,930	2,869	(61)	100.0%	(61)	(92)
220	Columbia Solar 345	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	3.35%	3.30%	-0.05%	301	297	(4)	100.0%	(4)	(7)
221	Columbia Solar 346	11	11	11	11	11	11	11	11	11	11	11	11	11	3.35%	3.40%	0.05%	0	0	0	100.0%	0	0
222	Columbia Solar Total	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883				3,522	3,467	(55)		(55)	(83)
223																							
224	Hamilton Solar 341	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	3.14%	3.41%	0.27%	81	88	7	100.0%	7	10
225	Hamilton Solar 344	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	3.40%	3.40%	0.00%	3,294	3,294	0	100.0%	0	0
226	Hamilton Solar 345	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	3.40%	3.51%	0.11%	365	377	12	100.0%	12	18
227	Hamilton Solar 346	799	799	799	799	799	799	799	799	799	799	799	799	1,214	3.40%	-1.84%	-5.24%	27	(15)	(42)	100.0%	(42)	(47)
228	Hamilton Solar Total	110,986	110,986	110,986	110,986	110,986	110,986	110,986	110,986	110,986	110,986	110,986	110,986	111,401				3,767	3,744	(23)		(23)	(18)
229																							
230	Debary Solar 341	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	3.36%	3.00%	-0.36%	81	72	(9)	100.0%	(9)	(13)
231	Debary Solar 344	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	3.36%	3.34%	-0.02%	2,488	2,473	(15)	100.0%	(15)	(22)
232	Debary Solar 345	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	3.36%	3.25%	-0.11%	360	348	(12)	100.0%	(12)	(18)
233	Debary Solar Total	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162				2,929	2,893	(35)		(35)	(53)
234																							
235	Trenton Solar 341	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	3.40%	3.40%	0.00%	212	212	0	100.0%	0	0
236	Trenton Solar 344	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	3.40%	3.37%	-0.03%	2,562	2,539	(23)	100.0%	(23)	(34)
237	Trenton Solar 345	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	3.40%	3.52%	0.12%	539	558	19	100.0%	19	29
238	Trenton Solar 346	65	65	65	65	65	65	65	65	65	65	65	65	65	3.40%	3.73%	0.33%	2	2	0	100.0%	0	0
239	Trenton Solar Total	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493				3,315	3,311	(3)		(3)	(5)
240																							
241	Lake Placid Solar 341	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	3.39%	3.41%	0.02%	89	89	1	100.0%	1	1
242	Lake Placid Solar 344	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	3.39%	3.38%	-0.01%	1,531	1,526	(5)	100.0%	(5)	(7)
243	Lake Placid Solar 345	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	3.39%	3.44%	0.05%	393	399	6	100.0%	6	9
244	Lake Placid Solar Total	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375				2,013	2,015	2		2	3
245																							
246	Charlie Creek Solar 341	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	3.33%	3.36%	0.03%	297	299	3	100.0%	3	4
247	Charlie Creek Solar 344	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	3.33%	3.36%	0.03%	2,437	2,459	22	100.0%	22	33
248	Charlie Creek Solar 345	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	3.33%	3.36%	0.03%	532	537	5	100.0%	5	7
249	Charlie Creek Solar Total	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076				3,266	3,295	29		29	44
250																							
251	Duette Solar 341	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	3.33%	3.24%	-0.09%	231	225	(6)	100.0%	(6)	(9)
252	Duette Solar 344	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	3.33%	3.39%	0.06%	2,788	2,838	50	100.0%	50	75
253	Duette Solar 345	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	3.33%	3.24%	-0.09%	241	235	(7)	100.0%	(7)	(10)
254	Duette Solar Total	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912				3,260	3,298	37		37	56
255																							

Depreciation Study Company Adjustment

		2026 Electric Plant in Service Monthly Balance													Depreciation Rate			2026 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
256	Santa Fe Solar 340	20	20	20	20	20	20	20	20	20	20	20	20	20	3.33%	3.30%	-0.03%	1	1	(0)	100.0%	(0)	(0)
257	Santa Fe Solar 341	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	3.33%	3.22%	-0.11%	334	323	(11)	100.0%	(11)	(17)
258	Santa Fe Solar 344	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	3.33%	3.31%	-0.02%	2,815	2,798	(17)	100.0%	(17)	(25)
259	Santa Fe Solar 345	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	3.33%	3.22%	-0.11%	293	284	(10)	100.0%	(10)	(15)
260	Santa Fe Solar Total	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406				3,443	3,406	(38)		(38)	(56)
261																							
262	Sandy Creek Solar 341	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	3.33%	3.33%	0.00%	295	295	0	100.0%	0	0
263	Sandy Creek Solar 344	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	3.33%	3.33%	0.00%	2,479	2,479	0	100.0%	0	0
264	Sandy Creek Solar 345	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	3.33%	3.33%	0.00%	258	258	0	100.0%	0	0
265	Sandy Creek Solar Total	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055				3,032	3,032	0		0	0
266																							
267	Twin Rivers Solar 341	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	3.33%	3.21%	-0.12%	243	235	(9)	100.0%	(9)	(13)
268	Twin Rivers Solar 344	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	3.33%	3.38%	0.05%	2,257	2,291	34	100.0%	34	51
269	Twin Rivers Solar 345	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	3.33%	3.21%	-0.12%	636	613	(23)	100.0%	(23)	(34)
270	Twin Rivers Solar Total	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183				3,136	3,139	2		2	3
271																							
272	Osceola Solar 341	86	86	86	86	86	86	86	86	86	86	86	86	86	20.77%	3.33%	-17.44%	18	3	(15)	100.0%	(15)	(22)
273	Osceola Solar 344	6,415	6,415	6,415	6,414	6,414	6,414	6,413	6,413	6,413	6,412	6,412	6,412	6,411	3.33%	3.54%	0.21%	214	227	13	100.0%	13	20
274	Osceola Solar 345	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	3.33%	3.55%	0.22%	37	39	2	100.0%	2	4
275	Osceola Solar Total	7,607	7,607	7,606	7,606	7,606	7,605	7,605	7,605	7,605	7,604	7,604	7,604	7,603				268	269	1		1	1
276																							
277	Perry Solar 341	347	347	347	347	347	347	347	347	347	347	347	347	347	3.80%	3.81%	0.01%	13	13	0	100.0%	0	0
278	Perry Solar 344	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	3.36%	3.38%	0.02%	311	313	2	100.0%	2	3
279	Perry Solar 345	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	3.36%	3.65%	0.29%	50	55	4	100.0%	4	7
280	Perry Solar 346	15	15	15	15	15	15	15	15	15	15	15	15	15	3.55%	3.55%	0.00%	1	1	0	100.0%	0	0
281	Perry Solar Total	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128				375	382	6		6	9
282																							
283	St Pete Pier Solar 344	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	3.39%	3.45%	0.06%	49	50	1	100.0%	1	1
284	St Pete Pier Solar 345	94	94	94	94	94	94	94	94	94	94	94	94	94	3.39%	3.45%	0.06%	3	3	0	100.0%	0	0
285	St Pete Pier Solar Total	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546				52	53	1		1	1
286																							
287	Suwannee Solar 341	60	60	60	60	60	60	60	60	60	60	60	60	60	3.40%	3.40%	0.00%	2	2	0	100.0%	0	0
288	Suwannee Solar 344	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	3.39%	3.34%	-0.05%	478	471	(7)	100.0%	(7)	(11)
289	Suwannee Solar 345	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	3.38%	3.64%	0.26%	86	93	7	100.0%	7	10
290	Suwannee Solar Total	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715				566	566	(0)		(0)	(1)
291																							
292	Bay Trail Solar 341	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	3.33%	3.34%	0.01%	435	436	1	100.0%	1	2
293	Bay Trail Solar 344	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	3.33%	3.34%	0.01%	2,250	2,257	7	100.0%	7	10
294	Bay Trail Solar 345	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	3.33%	3.34%	0.01%	899	901	3	100.0%	3	4
295	Bay Trail Solar Total	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611				3,583	3,594	11		11	16
296																							
297	Fort Green Solar 341	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	3.33%	3.33%	0.00%	344	344	0	100.0%	0	0
298	Fort Green Solar 344	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	3.33%	3.33%	0.00%	2,893	2,893	0	100.0%	0	0
299	Fort Green Solar 345	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	3.33%	3.33%	0.00%	301	301	0	100.0%	0	0
300	Fort Green Solar Total	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254				3,538	3,538	0		0	0
301																							
302	Solar Growth 344	1,590,123	1,590,123	1,590,123	1,590,123	1,590,123	1,590,123	1,933,759	1,952,850	1,971,941	1,991,032	2,010,123	2,029,214	2,048,305	3.33%	3.33%	0.00%	59,467	59,467	0	100.0%	0	0
303																							
304	Total Production Solar	2,785,514	2,785,514	2,785,514	2,785,513	2,785,513	2,785,513	3,129,149	3,148,239	3,167,330	3,186,420	3,205,511	3,224,602	3,244,106				99,535	99,470	(65)		(65)	(81)
305																							
306	Total Production Plant	11,119,626	11,117,142	11,114,659	11,117,643	11,117,851	11,121,417	11,479,034	11,496,098	11,533,866	11,550,986	11,568,846	11,599,267	11,707,459				492,498	496,081	3,583		3,108	(466)
307																							
308	Land Rights 350	86,548	86,530	86,511	86,492	86,474	86,455	86,437	86,418	86,399	86,381	86,362	86,344	86,325	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
309																							
310	Transmission 350.1	142,827	143,552	149,248	150,275	151,366	152,440	154,397	155,488	156,592	157,902	159,217	160,236	161,348	1.22%	1.29%	0.07%	1,859	1,971	112	70.2%	78	105
311	Transmission 350.1 - SPP	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	1.22%	1.29%	0.07%	(0)	(0)	(0)	70.2%	(0)	(0)
312	Transmission 350.1 - Total	142,819	143,544	149,240	150,267	151,358	152,432	154,389	155,480	156,583	157,894	159,209	160,228	161,340				1,859	1,971	112		78	105
313																							
314	Transmission 351	0	0	0	0	0	0	0	0	0	0	0	0	0	1.22%	1.29%	0.07%	0	0	0	70.2%	0	0
315																							
316	Transmission 352	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	1.44%	1.54%	0.10%	1,493	1,593	100	70.2%	70	105
317	Transmission 352 - SPP	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	1.44%	1.54%	0.10%	(8)	(9)	(1)	70.2%	(0)	(1)
318	Transmission 352 - Total	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880				1,485	1,584	100		70	105
319																							

Depreciation Study Company Adjustment

		2026 Electric Plant in Service Monthly Balance													Depreciation Rate			2026 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
320	Base 353.0	83,095	83,096	83,097	83,113	83,114	83,114	83,128	83,129	83,130	83,154	83,154	83,155	83,180	1.81%	2.07%	0.26%	1,508	1,721	213	100.0%	213	318
321	Intermediate 353.0	5,112	5,112	5,112	5,113	5,113	5,113	5,114	5,114	5,114	5,115	5,115	5,116	5,117	1.81%	2.07%	0.26%	93	106	13	95.2%	12	19
322	Peaking 353.0	49,195	49,195	49,196	49,205	49,206	49,206	49,214	49,215	49,215	49,229	49,230	49,230	49,245	1.81%	2.07%	0.26%	893	1,019	126	97.6%	123	184
323	Solar 353.0	54,657	54,657	54,658	54,669	54,669	54,670	54,679	54,679	54,680	54,695	54,696	54,696	54,713	1.81%	2.07%	0.26%	992	1,132	140	100.0%	140	209
324	Transmission 353.0	2,273,306	2,273,762	2,274,218	2,285,985	2,286,443	2,286,901	2,296,866	2,297,323	2,297,781	2,315,685	2,316,143	2,316,601	2,338,605	1.81%	2.07%	0.26%	41,602	47,474	5,872	70.2%	4,121	5,684
325	Transmission 353.0	2,465,364	2,465,822	2,466,281	2,478,085	2,478,544	2,479,004	2,489,001	2,489,460	2,489,919	2,507,879	2,508,339	2,508,798	2,530,860	1.81%	2.07%	0.26%	45,087	51,451	6,364		4,609	6,414
326																							
327	Base 353.0 COR	(1,845)	(1,848)	(1,851)	(1,884)	(1,887)	(1,890)	(1,918)	(1,921)	(1,924)	(1,972)	(1,975)	(1,978)	(1,995)	0.18%	0.30%	0.12%	(3)	(6)	(2)	100.0%	(2)	(2)
328	Intermediate 353.0 COR	(114)	(114)	(114)	(116)	(116)	(116)	(118)	(118)	(118)	(121)	(122)	(122)	(123)	0.18%	0.30%	0.12%	(0)	(0)	(0)	95.2%	(0)	(0)
329	Peaking 353.0 COR	(1,093)	(1,094)	(1,096)	(1,116)	(1,117)	(1,119)	(1,136)	(1,137)	(1,139)	(1,168)	(1,169)	(1,171)	(1,181)	0.18%	0.30%	0.12%	(2)	(3)	(1)	97.6%	(1)	(1)
330	Solar 353.0 COR	(1,214)	(1,216)	(1,218)	(1,239)	(1,241)	(1,243)	(1,262)	(1,264)	(1,266)	(1,297)	(1,299)	(1,301)	(1,312)	0.18%	0.30%	0.12%	(2)	(4)	(2)	100.0%	(2)	(2)
331	Transmission 353.0 COR	(50,489)	(50,581)	(50,672)	(51,830)	(51,922)	(52,014)	(53,002)	(53,094)	(53,186)	(54,923)	(55,015)	(55,108)	(56,092)	0.18%	0.30%	0.12%	(95)	(158)	(63)	70.2%	(44)	(45)
332	Transmission 353.0 - COR	(54,754)	(54,853)	(54,952)	(56,185)	(56,284)	(56,383)	(57,435)	(57,534)	(57,633)	(59,482)	(59,581)	(59,680)	(60,703)	0.18%	0.30%	0.12%	(103)	(171)	(68)		(50)	(50)
333																							
334	Base 353.1	2,876	2,876	2,875	2,862	2,862	2,861	2,850	2,850	2,849	2,830	2,829	2,829	2,805	1.81%	4.29%	2.48%	52	122	71	100.0%	71	114
335	Intermediate 353.1	177	177	177	176	176	176	175	175	175	174	174	174	173	1.81%	4.29%	2.48%	3	8	4	95.2%	4	7
336	Peaking 353.1	1,703	1,703	1,702	1,695	1,694	1,694	1,687	1,687	1,687	1,675	1,675	1,675	1,661	1.81%	4.29%	2.48%	31	72	42	97.6%	41	66
337	Solar 353.1	1,892	1,892	1,891	1,883	1,882	1,882	1,875	1,874	1,874	1,861	1,861	1,861	1,845	1.81%	4.29%	2.48%	34	81	46	100.0%	46	75
338	Transmission 353.1	78,694	78,695	78,696	78,726	78,727	78,729	78,754	78,755	78,756	78,802	78,803	78,804	78,859	1.81%	4.29%	2.48%	1,428	3,378	1,950	70.2%	1,368	2,039
339	Transmission 353.1	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	1.81%	4.29%	2.48%	1,548	3,661	2,113		1,530	2,301
340																							
341	Base 353.2	2,007	2,007	2,006	1,997	1,997	1,997	1,989	1,988	1,988	1,974	1,974	1,974	1,957	1.14%	4.32%	3.18%	23	86	63	100.0%	63	103
342	Intermediate 353.2	123	123	123	123	123	123	122	122	122	121	121	121	120	1.14%	4.32%	3.18%	1	5	4	95.2%	4	6
343	Peaking 353.2	1,188	1,188	1,188	1,182	1,182	1,182	1,177	1,177	1,177	1,169	1,169	1,169	1,159	1.14%	4.32%	3.18%	13	51	38	97.6%	37	59
344	Solar 353.2	1,320	1,320	1,320	1,314	1,313	1,313	1,308	1,308	1,308	1,299	1,299	1,298	1,287	1.14%	4.32%	3.18%	15	57	42	100.0%	42	67
345	Transmission 353.2	54,910	54,911	54,912	54,933	54,934	54,935	54,953	54,954	54,954	54,986	54,987	54,988	55,026	1.14%	4.32%	3.18%	626	2,374	1,748	70.2%	1,227	1,828
346	Transmission 353.2	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	1.14%	4.32%	3.18%	678	2,573	1,894		1,372	2,063
347																							
348	Base 353.2 Station Equip	2	2	2	2	2	2	2	2	2	2	2	2	2	1.81%	3.60%	1.79%	0	0	0	100.0%	0	0
349	Intermediate 353.2 Station Equip	0	0	0	0	0	0	0	0	0	0	0	0	0	1.81%	3.60%	1.79%	0	0	0	95.2%	0	0
350	Peaking 353.2 Station Equip	1	1	1	1	1	1	1	1	1	1	1	1	1	1.81%	3.60%	1.79%	0	0	0	97.6%	0	0
351	Solar 353.2 Station Equip	1	1	1	1	1	1	1	1	1	1	1	1	1	1.81%	3.60%	1.79%	0	0	0	100.0%	0	0
352	Transmission 353.2 Station Equip	44	44	44	44	44	44	44	44	44	44	44	44	44	1.81%	3.60%	1.79%	1	2	1	70.2%	1	1
353	Transmission 353.2 Station Equip	48	48	48	48	48	48	48	48	48	48	48	48	48	1.81%	3.60%	1.79%	1	2	1		1	1
354																							
355	Base	86,135	86,132	86,129	86,090	86,087	86,083	86,050	86,047	86,044	85,987	85,984	85,981	85,949				1,579	1,923	345		345	533
356	Intermediate	5,299	5,299	5,298	5,296	5,296	5,296	5,294	5,293	5,293	5,290	5,290	5,289	5,287				97	118	21		20	31
357	Peaking	50,994	50,992	50,991	50,967	50,966	50,964	50,944	50,942	50,941	50,907	50,905	50,903	50,884				935	1,139	204		199	308
358	Solar	56,656	56,654	56,652	56,627	56,625	56,623	56,601	56,599	56,597	56,559	56,557	56,555	56,534				1,039	1,265	227		227	350
359	Transmission	2,356,465	2,356,831	2,357,198	2,367,859	2,368,227	2,368,594	2,377,615	2,377,982	2,378,350	2,394,593	2,394,961	2,395,329	2,416,442				43,562	53,069	9,507		6,672	9,506
360	Subtotal Transmission 353	2,555,549	2,555,908	2,556,268	2,566,839	2,567,199	2,567,560	2,576,504	2,576,865	2,577,225	2,593,336	2,593,697	2,594,058	2,615,096				47,211	57,515	10,304		7,463	10,729
361																							
362	Base	(762)	(793)	(825)	(852)	(884)	(915)	(943)	(974)	(1,005)	(1,029)	(1,060)	(1,091)	(1,112)	1.81%	2.07%	0.26%	(17)	(19)	(2)	100.0%	(2)	(3)
363	Intermediate	(47)	(49)	(51)	(52)	(54)	(56)	(58)	(60)	(62)	(63)	(65)	(67)	(68)	1.81%	2.07%	0.26%	(1)	(1)	(0)	95.2%	(0)	(0)
364	Peaking	(451)	(470)	(488)	(505)	(523)	(542)	(558)	(576)	(595)	(609)	(627)	(646)	(658)	1.81%	2.07%	0.26%	(10)	(11)	(1)	97.6%	(1)	(2)
365	Solar	(501)	(522)	(542)	(561)	(581)	(602)	(620)	(640)	(661)	(677)	(697)	(717)	(732)	1.81%	2.07%	0.26%	(11)	(13)	(2)	100.0%	(2)	(2)
366	Transmission	(20,840)	(21,704)	(22,568)	(23,441)	(24,305)	(25,170)	(26,042)	(26,907)	(27,772)	(28,653)	(29,518)	(30,383)	(31,270)	1.81%	2.07%	0.26%	(465)	(530)	(66)	70.2%	(46)	(49)
367	Transmission 353 - SPP	(22,601)	(23,537)	(24,474)	(25,411)	(26,347)	(27,284)	(28,221)	(29,157)	(30,094)	(31,031)	(31,967)	(32,904)	(33,841)	1.81%	2.07%	0.26%	(503)	(574)	(71)		(51)	(55)
368																							
369	Base 353	85,373	85,339	85,304	85,237	85,203	85,169	85,108	85,074	85,040	84,958	84,924	84,890	84,837				1,562	1,904	342		342	530
370	Intermediate 353	5,252	5,250	5,248	5,244	5,242	5,239	5,236	5,234	5,231	5,226	5,224	5,222	5,219				96	117	21		20	31
371	Peaking 353	50,543	50,523	50,502	50,463	50,443	50,422	50,386	50,366	50,346	50,298	50,278	50,258	50,226				925	1,127	203		198	306
372	Solar 353	56,155	56,133	56,110	56,066	56,043	56,021	55,981	55,958	55,936	55,882	55,860	55,838	55,802				1,027	1,253	225		225	349
373	Transmission	2,335,625	2,335,127	2,334,630	2,344,418	2,343,921	2,343,425	2,351,573	2,351,075	2,350,578	2,365,941	2,365,443	2,364,946	2,385,172				43,097	52,539	9,442		6,626	9,458
374	Transmission 353 - Total	2,532,948	2,532,371	2,531,794	2,541,428	2,540,852	2,540,276	2,548,284	2,547,707	2,547,131	2,562,305	2,561,730	2,561,154	2,581,256				46,708	56,940	10,233		7,411	10,674
375																							
376	Transmission 354	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	1.32%	2.23%	0.91%	1,072	1,816	744	70.2%	522	783
377	Transmission 354 - SPP	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	1.32%	2.23%	0.91%	(25)	(42)	(17)	70.2%	(12)	(18)
378	Transmission 354 - Total	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560				1,047	1,774	727		510	765
379																							
380	Transmission 355	2,750,501	2,774,413	2,782,803	2,812,393	2,820,175	2,858,184	2,882,637	2,968,080	2,982,090	3,009,218	3,022,329	3,034,566	3,059,850	3.26%	3.06%	-0.20%	94,261	88,478	(5,783)	70.2%	(4,058)	(5,704)
381	Transmission 355 - SPP	(419,154)	(426,957)	(436,279)	(448,419)	(457,065)	(465,749)	(474,012)	(484,594)	(495,483)	(505,048)	(515,729)	(527,033)	(539,647)	3.26%	3.06%	-0.20%	(15,364)	(14,422)	943	70.2%	661	811
382	Transmission 355 - Total	2,331,346	2,347,456	2,346,524	2,363,974	2,363,110	2,392,435	2,408,626	2,483,486	2,486,607	2,504,169	2,506,600	2,507,534	2,520,202				78,897	74,057	(4,840)		(3,397)	(4,892)
383																							

Depreciation Study Company Adjustment

		2026 Electric Plant in Service Monthly Balance													Depreciation Rate			2026 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
384	Transmission 356	1,400,281	1,411,633	1,415,696	1,429,727	1,433,505	1,451,443	1,462,990	1,504,854	1,511,550	1,524,401	1,530,676	1,536,542	1,548,512	1.88%	2.63%	0.75%	27,522	38,602	11,080	70.2%	7,775	10,973
385	Transmission 356 - SPP	(201,963)	(205,618)	(209,984)	(215,671)	(219,721)	(223,789)	(227,660)	(232,616)	(237,717)	(242,198)	(247,201)	(252,496)	(258,405)	1.88%	2.63%	0.75%	(4,245)	(5,954)	(1,709)	70.2%	(1,199)	(1,479)
386	Transmission 356 - Total	1,198,318	1,206,015	1,205,712	1,214,055	1,213,784	1,227,654	1,235,331	1,272,237	1,273,832	1,282,203	1,283,475	1,284,045	1,290,106				23,277	32,649	9,371		6,576	9,494
387																							
388	Transmission 356.1	0	0	0	0	0	0	0	0	0	0	0	0	0	1.88%	2.63%	0.75%	0	0	0	70.2%	0	0
389																							
390	Transmission 357	40,652	40,629	40,606	40,583	40,560	40,536	40,513	40,490	40,467	40,443	40,420	40,397	40,374	1.17%	2.06%	0.89%	473	835	362	70.2%	254	383
391	Transmission 357 - SPP	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	1.17%	2.06%	0.89%	(0)	(0)	(0)	70.2%	(0)	(0)
392	Transmission 357 - Total	40,643	40,620	40,597	40,574	40,550	40,527	40,504	40,481	40,458	40,434	40,411	40,388	40,365				473	835	362		254	383
393																							
394	Transmission 358	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	1.99%	1.62%	-0.37%	1,749	1,422	(328)	70.2%	(230)	(345)
395																							
396	Transmission 359	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	0.93%	1.36%	0.43%	464	678	214	70.2%	150	226
397																							
398	Transmission Plant, Net SPP	6,652,708	6,676,621	6,680,462	6,716,875	6,716,212	6,759,864	6,793,654	6,905,894	6,911,095	6,953,471	6,957,872	6,959,777	6,999,678				155,960	171,910	15,950		11,423	16,515
399	Add back SPP, removed above:																						
400	Transmission 350.1 - SPP	8	8	8	8	8	8	8	8	8	8	8	8	8									
401	Transmission 352 - SPP	553	553	553	553	553	553	553	553	553	553	553	553	553									
402	Transmission 353 - SPP	22,601	23,537	24,474	25,411	26,347	27,284	28,221	29,157	30,094	31,031	31,967	32,904	33,841									
403	Transmission 354 - SPP	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883									
404	Transmission 355 - SPP	419,154	426,957	436,279	448,419	457,065	465,749	474,012	484,594	495,483	505,048	515,729	527,033	539,647									
405	Transmission 356 - SPP	201,963	205,618	209,984	215,671	219,721	223,789	227,660	232,616	237,717	242,198	247,201	252,496	258,405									
406	Transmission 357 - SPP	9	9	9	9	9	9	9	9	9	9	9	9	9									
407	Total Transmission SPP	646,171	658,566	673,191	691,954	705,588	719,275	732,345	748,821	765,748	780,731	797,351	814,886	834,347									
408	Total Transmission Plant	7,298,879	7,335,187	7,353,652	7,408,829	7,421,800	7,479,139	7,525,999	7,654,715	7,676,843	7,734,202	7,755,223	7,774,664	7,834,025									
409																							
410	Land Rights 360	57,213	57,204	57,195	57,186	57,177	57,168	57,158	57,149	57,140	57,131	57,122	57,113	57,103	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
411																							
412	Distribution 360 Primary	103,583	103,583	103,583	103,583	103,583	103,583	103,583	103,583	103,583	103,583	103,583	103,583	107,583	1.38%	1.38%	0.00%	1,428	1,429	2	100.0%	2	2
413																							
414	Distribution 361 Primary	23,039	22,885	22,730	22,576	22,422	22,267	22,113	21,958	21,804	21,650	21,495	21,341	21,186	1.42%	1.75%	0.33%	315	388	73	100.0%	73	116
415																							
416	Distribution 362	1,926,836	1,931,974	1,937,412	1,951,283	1,956,998	1,962,889	1,986,304	1,991,937	1,997,425	2,015,721	2,020,879	2,025,863	2,055,473	1.80%	2.41%	0.61%	35,558	47,609	12,050	100.0%	12,050	17,168
417	Distribution 362 - SPP	(35,096)	(36,501)	(37,906)	(39,311)	(40,716)	(42,121)	(43,526)	(44,931)	(46,336)	(47,741)	(49,146)	(50,551)	(51,956)	1.80%	2.41%	0.61%	(771)	(1,032)	(261)	100.0%	(261)	(281)
418	Distribution 362 Primary	1,891,741	1,895,474	1,899,507	1,911,973	1,916,282	1,920,768	1,942,779	1,947,007	1,951,089	1,967,980	1,971,733	1,975,313	2,003,517				34,787	46,577	11,789		11,789	16,887
419																							
420	Distribution 363 Primary	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	6.84%	10.53%	3.69%	5,813	8,949	3,136	100.0%	3,136	4,585
421																							
422	Distribution 364	1,604,657	1,609,127	1,613,545	1,620,306	1,626,219	1,632,082	1,644,664	1,650,314	1,655,952	1,662,275	1,668,012	1,672,426	1,734,478	4.20%	4.68%	0.48%	68,887	76,672	7,785	100.0%	7,785	10,322
423	Distribution 364 - SPP	(511,912)	(512,141)	(512,357)	(514,060)	(515,766)	(517,486)	(519,202)	(520,931)	(522,675)	(524,402)	(526,099)	(526,748)	(584,147)	4.20%	4.68%	0.48%	(21,808)	(24,273)	(2,465)	100.0%	(2,465)	(2,624)
424	Distribution 364 - Sub-Functionalize	1,092,746	1,096,986	1,101,188	1,106,246	1,110,454	1,114,596	1,125,462	1,129,382	1,133,277	1,137,873	1,141,912	1,145,679	1,150,331				47,079	52,400	5,321		5,321	7,698
425	Primary	730,966	733,803	736,614	739,997	742,812	745,582	752,851	755,474	758,079	761,153	763,855	766,375	769,486	4.20%	4.68%	0.48%	31,492	35,051	3,559	100.0%	3,559	5,150
426	Secondary	268,598	269,640	270,673	271,916	272,951	273,969	276,640	277,603	278,561	279,691	280,683	281,609	282,753	4.20%	4.68%	0.48%	11,572	12,880	1,308	100.0%	1,308	1,892
427	Lighting	93,181	93,543	93,901	94,333	94,691	95,045	95,971	96,305	96,638	97,029	97,374	97,695	98,092	4.20%	4.68%	0.48%	4,015	4,468	454	100.0%	454	656
428																							
429	Distribution 365	1,918,483	1,922,162	1,926,090	1,932,672	1,938,372	1,944,242	1,958,567	1,964,220	1,969,760	1,975,976	1,981,179	1,985,153	2,052,180	2.73%	3.62%	0.89%	53,281	70,641	17,360	100.0%	17,360	23,153
430	Distribution 365 - SPP	(557,034)	(557,308)	(557,566)	(559,597)	(561,631)	(563,683)	(565,730)	(567,793)	(569,872)	(571,932)	(573,957)	(574,730)	(636,795)	2.73%	3.62%	0.89%	(15,428)	(20,456)	(5,027)	100.0%	(5,027)	(5,144)
431	Distribution 365 - Sub-Functionalize	1,361,449	1,364,854	1,368,524	1,373,075	1,376,741	1,380,559	1,392,837	1,396,427	1,399,888	1,404,043	1,407,223	1,410,424	1,415,385				37,852	50,185	12,333		12,333	18,009
432	Primary	939,399	941,749	944,282	947,422	949,951	952,586	961,058	963,535	965,923	968,790	970,984	973,192	976,616	2.73%	3.62%	0.89%	26,118	34,628	8,510	100.0%	8,510	12,426
433	Secondary	422,049	423,105	424,242	425,653	426,790	427,973	431,779	432,892	433,965	435,253	436,239	437,231	438,769	2.73%	3.62%	0.89%	11,734	15,557	3,823	100.0%	3,823	5,583
434																							
435	Distribution 365.1 - Sub-Functionalize	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	2.73%	3.25%	0.52%	334	398	64		64	95
436	Primary	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	2.73%	3.25%	0.52%	231	275	44	100.0%	44	66
437	Secondary	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	2.73%	3.25%	0.52%	104	123	20	100.0%	20	30
438																							
439	Distribution 366	559,822	561,084	562,441	564,212	565,658	567,161	571,764	573,184	574,557	576,185	577,452	578,664	582,993	1.57%	1.63%	0.06%	8,961	9,280	319	100.0%	319	465
440	Distribution 366 - SPP	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	1.57%	1.63%	0.06%	(14)	(14)	(0)	100.0%	(0)	(1)
441	Distribution 366 Primary	558,956	560,218	561,575	563,346	564,792	566,295	570,898	572,318	573,691	575,319	576,586	577,798	582,127				8,948	9,266	319		319	465
442																							
443	Distribution 367	1,514,141	1,517,948	1,522,046	1,527,391	1,531,757	1,536,294	1,550,186	1,554,473	1,558,619	1,563,531	1,567,358	1,571,016	1,584,248	2.95%	2.09%	-0.86%	45,546	32,247	(13,300)	100.0%	(13,300)	(19,324)
444	Distribution 367 - SPP	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	2.95%	2.09%	-0.86%	(186)	(132)	54	100.0%	54	82
445	Distribution 367 - Sub-Functionalize	1,507,835	1,511,642	1,515,740	1,521,085	1,525,451	1,529,988	1,543,880	1,548,167	1,552,313	1,557,225	1,561,052	1,564,710	1,577,942				45,360	32,115	(13,245)		(13,245)	(19,242)
446	Primary	949,936	952,334	954,916	958,284	961,034	963,893	972,644	975,345	977,957	981,052	983,463	985,767	994,104	2.95%	2.09%	-0.86%	28,577	20,232	(8,345)	100.0%	(8,345)	(12,123)
447	Secondary	557,899	559,308	560,824	562,802	564,417	566,096	571,236	572,822	574,356	576,173	577,589	578,943	583,839	2.95%	2.09%	-0.86%	16,783	11,882	(4,901)	100.0%	(4,901)	(7,120)

Depreciation Study Company Adjustment

		2026 Electric Plant in Service Monthly Balance													Depreciation Rate			2026 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
448																							
449	Distribution 368	1,609,515	1,612,596	1,615,885	1,621,449	1,626,276	1,631,246	1,643,277	1,648,065	1,652,760	1,658,019	1,662,431	1,665,775	1,725,402	2.89%	3.19%	0.30%	47,317	52,229	4,912	100.0%	4,912	6,522
450	Distribution 368 - SPP	(454,597)	(454,837)	(455,061)	(456,835)	(458,611)	(460,403)	(462,191)	(463,992)	(465,808)	(467,607)	(469,374)	(470,049)	(524,247)	2.89%	3.19%	0.30%	(13,341)	(14,725)	(1,385)	100.0%	(1,385)	(1,372)
451	Distribution 368 Secondary	1,154,917	1,157,760	1,160,824	1,164,614	1,167,665	1,170,842	1,181,086	1,184,073	1,186,953	1,190,412	1,193,057	1,195,726	1,201,155				33,977	37,504	3,527		3,527	5,151
452																							
453	Distribution 369.1	517,656	518,769	519,859	520,948	522,032	523,145	524,726	525,805	526,892	527,978	529,062	530,179	531,760	2.23%	3.40%	1.17%	11,692	17,813	6,121	100.0%	6,121	9,006
454	Distribution 369.1 - SPP	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	2.23%	3.40%	1.17%	(13)	(20)	(7)	100.0%	(7)	(10)
455	Distribution 369.1 Services	517,060	518,173	519,264	520,353	521,437	522,549	524,130	525,210	526,297	527,382	528,466	529,584	531,165				11,679	17,793	6,114		6,114	8,996
456																							
457	Distribution 369.2 Services	202,136	202,796	203,614	205,014	205,963	206,963	211,850	212,767	213,611	214,813	215,511	216,097	220,600	4.05%	3.05%	-1.00%	8,474	6,382	(2,091)	100.0%	(2,091)	(2,949)
458																							
459	Distribution 370	0	0	0	0	0	0	0	0	0	0	0	0	0	5.97%	4.95%	-1.02%	0	0	0	100.0%	0	(152)
460	Distribution 370 - SPP	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	5.97%	4.95%	-1.02%	(3)	(3)	1	100.0%	1	1
461	Distribution 370 Meters	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)				(3)	(3)	1		1	(151)
462																							
463	Distribution 370 COR Meters	19,805	19,805	19,805	19,143	19,143	19,143	18,170	18,170	18,170	17,508	17,508	17,508	16,535	-1.43%	0.45%	1.88%	(267)	84	351	100.0%	351	311
464																							
465	Distribution 370.0 Meters	59,878	59,878	59,878	64,643	64,643	64,643	71,639	71,639	71,639	76,406	76,406	76,406	83,408	5.97%	6.75%	0.78%	4,068	4,600	531	100.0%	531	603
466																							
467	Distribution 370.2 Meters	373,067	374,269	375,562	377,249	378,627	380,059	382,247	383,600	384,909	386,459	387,667	388,821	390,745	6.67%	6.75%	0.08%	25,403	25,721	318	100.0%	318	461
468																							
469	Distribution 370.2 AMI Meters	174,216	174,216	174,216	181,932	181,932	181,932	190,451	190,451	190,451	202,167	202,167	202,167	215,358	6.67%	6.75%	0.08%	12,479	12,635	156	100.0%	156	199
470																							
471	Distribution 370.7 Meters	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	2.05%	10.39%	8.34%	95	484	388	100.0%	388	582
472																							
473	Distribution 370.7 DCFC Primary	6,852	7,611	8,371	9,130	9,889	10,649	11,408	12,167	12,927	13,686	14,445	15,205	15,964	10.00%	10.39%	0.39%	1,103	1,146	43	100.0%	43	31
474																							
475	Distribution 371 Primary	11,959	11,852	11,744	11,636	11,529	11,421	11,314	11,206	11,099	10,991	10,883	10,776	10,668	3.63%	5.43%	1.80%	413	617	205	100.0%	205	332
476																							
477	Distribution 371.7 Primary	25,896	26,112	26,329	26,546	26,763	26,979	27,196	27,413	27,630	27,846	28,063	28,280	28,497	9.92%	14.94%	5.02%	2,687	4,047	1,360	100.0%	1,360	1,838
478																							
479	Distribution 373	750,520	755,146	758,938	763,378	767,258	770,510	774,353	777,450	780,802	784,714	789,304	792,865	796,276	4.23%	4.64%	0.41%	32,660	35,826	3,166	100.0%	3,166	4,554
480	Distribution 373 - SPP	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	4.23%	4.64%	0.41%	(11)	(12)	(1)	100.0%	(1)	(2)
481	Distribution 373 Lighting	750,270	754,895	758,688	763,128	767,008	770,259	774,103	777,200	780,552	784,464	789,054	792,615	796,026				32,649	35,814	3,165		3,165	4,553
482																							
483	Primary	5,335,768	5,349,061	5,363,091	5,387,933	5,402,497	5,417,465	5,469,283	5,483,446	5,497,222	5,525,490	5,538,532	5,551,069	5,603,189				141,912	162,606	20,695		20,695	29,775
484	Secondary	2,407,260	2,413,609	2,420,360	2,428,782	2,435,618	2,442,677	2,464,537	2,471,187	2,477,631	2,485,326	2,491,365	2,497,305	2,510,312				74,170	77,947	3,777		3,777	5,535
485	Services	719,196	720,969	722,877	725,366	727,399	729,512	735,980	737,977	739,908	742,195	743,977	745,680	751,765				20,153	24,176	4,023		4,023	6,047
486	Meters	631,567	632,769	634,062	647,568	648,946	650,378	667,108	668,462	669,770	687,140	688,348	689,503	710,646				41,776	43,520	1,744		1,744	2,005
487	Lighting	843,451	848,438	852,589	857,460	861,699	865,304	870,074	873,505	877,189	881,493	886,428	890,310	894,118				36,664	40,282	3,618		3,618	5,209
488	Land Rights	57,213	57,204	57,195	57,186	57,177	57,168	57,158	57,149	57,140	57,131	57,122	57,113	57,103				0	0	0		0	0
489	Distribution Plant, Net SPP	9,994,455	10,022,050	10,050,174	10,104,296	10,133,336	10,162,503	10,264,141	10,291,727	10,318,860	10,378,775	10,405,770	10,430,980	10,527,133				314,674	348,531	33,857		33,857	48,572
490	Add back SPP, removed above:																						
491	Distribution 362 - SPP	35,096	36,501	37,906	39,311	40,716	42,121	43,526	44,931	46,336	47,741	49,146	50,551	51,956									
492	Distribution 364 - SPP	511,912	512,141	512,357	514,060	515,766	517,486	519,202	520,931	522,675	524,402	526,099	526,748	584,147									
493	Distribution 365 - SPP	557,034	557,308	557,566	559,597	561,631	563,683	565,730	567,793	569,872	571,932	573,957	574,730	636,795									
494	Distribution 366 - SPP	866	866	866	866	866	866	866	866	866	866	866	866	866									
495	Distribution 367 - SPP	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306									
496	Distribution 368 - SPP	454,597	454,837	455,061	456,835	458,611	460,403	462,191	463,992	465,808	467,607	469,374	470,049	524,247									
497	Distribution 369.1 - SPP	596	596	596	596	596	596	596	596	596	596	596	596	596									
498	Distribution 370 - SPP	54	54	54	54	54	54	54	54	54	54	54	54	54									
499	Distribution 373 - SPP	250	250	250	250	250	250	250	250	250	250	250	250	250									
500	Total Distribution SPP	1,566,711	1,568,858	1,570,962	1,577,873	1,584,795	1,591,764	1,598,721	1,605,718	1,612,762	1,619,753	1,626,647	1,630,149	1,805,216									
501	Total Distribution Plant	11,561,166	11,590,908	11,621,136	11,682,169	11,718,131	11,754,267	11,862,862	11,897,445	11,931,622	11,998,528	12,032,418	12,061,129	12,332,349									
502																							
503																							
504	General 390	451,909	452,141	452,373	452,640	452,872	453,104	453,393	454,196	455,000	455,861	456,664	457,468	461,440	2.97%	2.90%	-0.07%	13,483	13,165	(318)	97.3%	(309)	(444)
505	General 396	21,511	21,584	21,657	21,730	21,803	21,876	21,949	22,023	22,096	22,169	22,242	22,315	22,388	12.86%	4.91%	-7.95%	2,818	1,076	(1,742)	97.3%	(1,696)	(2,469)
506	Total General Plant	473,420	473,725	474,030	474,371	474,675	474,980	475,342	476,219	477,096	478,029	478,906	479,783	483,829				16,301	14,241	(2,060)		(2,005)	(2,913)
507																							
508	Energy Storage 387	0	0	0	0	0	0	0	0	0	0	0	0	0	6.84%	6.67%	-0.17%	0	0	0	100.0%	0	0
509	Total Energy Storage Plant	0	0	0	0	0	0	0	0	0	0	0	0	0				0	0	0		0	0
510																							
511	Production	11,119,626	11,117,142	11,114,659	11,117,643	11,117,851	11,121,417	11,479,034	11,496,098	11,533,866	11,550,986	11,568,846	11,599,267	11,707,459				492,498	496,081	3,583		3,108	(466)

Depreciation Study Company Adjustment

		2026 Electric Plant in Service Monthly Balance													Depreciation Rate			2026 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
512	Transmission	6,652,708	6,676,621	6,680,462	6,716,875	6,716,212	6,759,864	6,793,654	6,905,894	6,911,095	6,953,471	6,957,872	6,959,777	6,999,678				155,960	171,910	15,950		11,423	16,515
513	Distribution	9,994,455	10,022,050	10,050,174	10,104,296	10,133,336	10,162,503	10,264,141	10,291,727	10,318,860	10,378,775	10,405,770	10,430,980	10,527,133				314,674	348,531	33,857		33,857	48,572
514	General	473,420	473,725	474,030	474,371	474,675	474,980	475,342	476,219	477,096	478,029	478,906	479,783	483,829				16,301	14,241	(2,060)		(2,005)	(2,913)
515	Energy Storage	0	0	0	0	0	0	0	0	0	0	0	0	0				0	0	0		0	0
516	Total Depreciable Plant - Base Rates	28,240,209	28,289,537	28,319,325	28,413,184	28,442,075	28,518,764	29,012,171	29,169,937	29,240,916	29,361,262	29,411,395	29,469,808	29,718,099				979,433	1,030,764	51,331		46,383	61,708
517																							
518	Clause-Recoverable Plant																						
519	SPP - Transmission	646,171	658,566	673,191	691,954	705,588	719,275	732,345	748,821	765,748	780,731	797,351	814,886	834,347									
520	SPP - Distribution	1,566,711	1,568,858	1,570,962	1,577,873	1,584,795	1,591,764	1,598,721	1,605,718	1,612,762	1,619,753	1,626,647	1,630,149	1,805,216									
521	Total Clause-Recoverable Plant	2,212,882	2,227,424	2,244,152	2,269,827	2,290,383	2,311,040	2,331,067	2,354,539	2,378,511	2,400,483	2,423,999	2,445,035	2,639,562									
522																							
523	Non-Depreciable Plant																						
524	Land Rights 389	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451	17,451									
525	General 391	94,449	93,921	93,394	92,866	92,338	91,811	91,283	90,755	90,228	89,700	89,172	88,645	96,167									
526	General 392.1	23,185	23,250	23,314	23,378	23,442	23,507	23,571	23,635	23,699	23,764	23,828	23,892	23,956									
527	General 392.3	12,513	12,552	12,591	12,630	12,669	12,708	12,747	12,786	12,825	12,864	12,904	12,943	12,982									
528	General 392.5	23,829	23,901	23,972	24,043	24,114	24,186	24,257	24,328	24,400	24,471	24,542	24,613	24,685									
529	General 392.4	22,097	22,173	22,249	22,324	22,400	22,476	22,552	22,628	22,703	22,779	22,855	22,931	23,007									
530	General 393	9,552	9,662	9,772	9,882	9,992	10,103	10,213	10,323	10,433	10,543	10,654	10,764	10,874									
531	General 394	114,424	114,729	115,033	115,338	115,642	115,947	116,251	116,555	116,860	117,164	117,469	117,773	118,078									
532	General 395	506	506	506	506	506	506	506	506	506	506	506	506	506									
533	General 397	116,076	115,517	114,959	114,401	113,842	113,284	112,725	112,167	111,609	111,050	110,492	109,933	109,375									
534	General 398	7,706	7,668	7,630	7,592	7,554	7,515	7,477	7,439	7,401	7,363	7,325	7,287	7,249									
535	Intang 301-303 - Fran & Oth	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450									
536	Intang 301-303 - Cust Conn 15Y	90,741	90,755	90,769	90,783	90,798	90,812	90,826	90,841	90,855	90,870	90,884	90,899	90,913									
537	Intang 301-303 - Cust Conn 5Y	26,527	26,527	27,018	27,543	28,070	28,604	29,138	29,672	30,387	30,914	31,441	31,968	32,966									
538	Ingang 301-303 - Software	407,649	407,649	407,649	407,649	407,649	407,649	407,649	407,649	407,649	407,649	407,649	407,649	425,969									
539	Total Non-Depreciable Plant	975,155	974,710	974,756	974,836	974,918	975,008	975,097	975,186	975,457	975,539	975,621	975,704	1,002,627									
540																							
541	Total Gross Plant, per MFR B-8	31,428,246	31,491,672	31,538,233	31,657,847	31,707,376	31,804,811	32,318,334	32,499,663	32,594,884	32,737,284	32,811,015	32,890,547	33,360,288									

Depreciation Study Company Adjustment

		2027 Electric Plant in Service Monthly Balance													Depreciation Rate			2027 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
1	Bartow CC 341	96,216	96,179	96,143	96,106	96,070	96,033	95,997	95,960	95,924	95,910	95,874	95,892	97,385	4.35%	2.06%	-2.29%	4,177	1,978	(2,199)	100.0%	(2,199)	(5,410)
2	Bartow CC 342	45,924	45,889	45,855	45,820	45,785	45,751	45,716	45,682	45,647	45,623	45,589	45,580	46,250	6.90%	2.43%	-4.47%	3,156	1,111	(2,045)	100.0%	(2,045)	(5,062)
3	Bartow CC 343	439,384	439,052	438,719	438,387	438,055	437,722	437,390	437,057	436,725	436,516	436,183	436,146	444,053	3.24%	4.16%	0.92%	14,179	18,205	4,026	100.0%	4,026	9,923
4	Bartow CC 343.1	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	95,956	14.72%	7.97%	-6.75%	14,125	7,648	(6,477)	100.0%	(6,477)	(16,193)
5	Bartow CC 344	38,022	37,654	37,286	36,918	36,551	36,183	35,815	35,447	35,080	34,724	34,356	34,017	34,683	3.52%	4.88%	1.36%	1,267	1,757	490	100.0%	490	1,362
6	Bartow CC 345	42,017	42,001	41,984	41,968	41,952	41,936	41,919	41,903	41,887	41,881	41,865	41,872	42,517	2.84%	3.12%	0.28%	1,191	1,308	117	100.0%	117	289
7	Bartow CC 346	35,360	35,347	35,334	35,321	35,308	35,295	35,282	35,269	35,256	35,248	35,235	35,235	36,654	4.03%	4.35%	0.32%	1,422	1,535	113	100.0%	113	272
8	Bartow CC Total	792,879	792,078	791,278	790,477	789,677	788,876	788,076	787,275	786,474	785,858	785,058	784,699	797,499				39,517	33,542	(5,975)		(5,975)	(14,820)
9																							
10	Hines #1 341	70,130	70,109	70,089	70,068	70,048	70,027	70,336	70,316	70,295	70,275	70,254	70,234	71,668	3.31%	3.80%	0.49%	2,323	2,667	344	100.0%	344	847
11	Hines #1 342	20,008	20,005	20,002	19,998	19,995	19,992	20,083	20,080	20,077	20,074	20,071	20,068	20,481	1.65%	2.22%	0.57%	331	445	114	100.0%	114	281
12	Hines #1 343	220,373	220,272	220,171	220,071	219,970	219,869	221,014	220,913	220,812	220,712	220,611	220,510	225,905	5.78%	5.13%	-0.65%	12,742	11,309	(1,433)	100.0%	(1,433)	(3,526)
13	Hines #1 343.1	92,253	92,253	92,253	92,253	92,253	92,253	92,253	92,253	92,253	92,253	92,253	92,253	92,253	13.20%	9.59%	-3.61%	12,177	8,847	(3,330)	100.0%	(3,330)	(8,131)
14	Hines #1 344	50,126	50,124	50,122	50,120	50,118	50,117	50,349	50,347	50,346	50,344	50,342	50,340	51,374	2.13%	2.62%	0.49%	1,070	1,316	246	100.0%	246	604
15	Hines #1 345	62,637	62,633	62,628	62,624	62,619	62,615	63,014	63,009	63,005	63,000	62,996	62,991	64,401	3.87%	4.65%	0.78%	2,431	2,921	490	100.0%	490	1,192
16	Hines #1 346	11,830	11,829	11,828	11,826	11,825	11,824	11,877	11,876	11,874	11,873	11,872	11,870	12,109	6.10%	5.96%	-0.14%	723	706	(17)	100.0%	(17)	(41)
17	Hines #1 Total	527,357	527,225	527,093	526,961	526,829	526,697	528,926	528,794	528,662	528,530	528,398	528,266	538,192				31,796	28,211	(3,586)		(3,586)	(8,773)
18																							
19	Hines #2 341	25,275	25,273	25,271	25,269	25,267	25,444	25,716	25,714	25,712	25,710	25,708	25,706	26,370	0.96%	1.96%	1.00%	245	500	255	100.0%	255	603
20	Hines #2 342	14,199	14,199	14,198	14,198	14,198	14,314	14,493	14,492	14,492	14,491	14,491	14,491	14,928	2.39%	2.76%	0.37%	343	396	53	100.0%	53	128
21	Hines #2 343	121,452	121,296	121,139	120,983	120,826	122,092	124,112	123,956	123,799	123,643	123,486	123,330	128,503	5.55%	5.27%	-0.28%	6,799	6,456	(343)	100.0%	(343)	(827)
22	Hines #2 343.1	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	71,138	12.44%	12.16%	-0.28%	8,850	8,650	(199)	100.0%	(199)	(487)
23	Hines #2 344	41,317	41,309	41,302	41,294	41,287	41,624	42,143	42,135	42,128	42,120	42,113	42,106	43,388	2.94%	3.34%	0.40%	1,227	1,394	167	100.0%	167	402
24	Hines #2 345	21,006	21,000	20,993	20,987	20,980	21,149	21,411	21,404	21,398	21,391	21,385	21,379	22,029	3.76%	3.55%	-0.21%	797	753	(45)	100.0%	(45)	(108)
25	Hines #2 346	3,332	3,332	3,332	3,332	3,331	3,359	3,400	3,400	3,400	3,400	3,399	3,399	3,502	3.52%	3.78%	0.26%	119	127	9	100.0%	9	21
26	Hines #2 Total	297,719	297,546	297,373	297,200	297,027	299,119	302,413	302,240	302,067	301,894	301,721	301,548	309,857				18,380	18,277	(103)		(103)	(267)
27																							
28	Hines #3 341	12,912	12,912	12,911	12,910	12,909	12,908	13,021	13,020	13,034	13,234	13,234	13,233	13,469	1.77%	1.97%	0.20%	230	256	26	100.0%	26	59
29	Hines #3 342	17,194	17,194	17,193	17,192	17,191	17,190	17,341	17,340	17,358	17,626	17,625	17,624	17,939	-4.89%	2.00%	6.89%	(848)	347	1,195	100.0%	1,195	2,728
30	Hines #3 343	143,777	143,768	143,758	143,749	143,740	143,731	144,847	144,838	144,972	146,956	146,947	146,937	149,277	5.80%	4.54%	-1.26%	8,400	6,576	(1,825)	100.0%	(1,825)	(4,212)
31	Hines #3 343.1	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15,094	15.23%	7.17%	-8.06%	2,299	1,082	(1,217)	100.0%	(1,217)	(3,041)
32	Hines #3 344	62,531	62,531	62,531	62,530	62,530	62,530	63,079	63,079	63,148	64,121	64,121	64,121	65,268	2.15%	2.23%	0.08%	1,356	1,406	50	100.0%	50	115
33	Hines #3 345	26,671	26,670	26,668	26,667	26,666	26,665	26,899	26,897	26,926	27,341	27,339	27,338	27,827	1.85%	2.03%	0.18%	498	546	48	100.0%	48	111
34	Hines #3 346	3,077	3,076	3,075	3,074	3,074	3,073	3,084	3,083	3,084	3,101	3,100	3,099	3,147	3.13%	3.91%	0.78%	97	121	24	100.0%	24	55
35	Hines #3 Total	281,257	281,244	281,230	281,217	281,204	281,191	283,365	283,352	283,616	287,473	287,460	287,447	292,022				12,032	10,334	(1,698)		(1,698)	(4,186)
36																							
37	Hines #4 341	16,836	16,834	16,832	16,830	16,828	16,826	16,824	16,822	16,820	16,818	16,816	16,935	18,412	1.98%	2.34%	0.36%	333	394	61	100.0%	61	143
38	Hines #4 342	8,551	8,550	8,549	8,548	8,547	8,546	8,545	8,544	8,543	8,542	8,541	8,606	9,409	2.30%	2.43%	0.13%	197	208	11	100.0%	11	26
39	Hines #4 343	165,843	165,764	165,685	165,605	165,526	165,446	165,367	165,287	165,208	165,129	165,049	166,181	180,681	4.06%	3.75%	-0.31%	6,720	6,207	(513)	100.0%	(513)	(1,232)
40	Hines #4 343.1	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	57,837	12.37%	9.41%	-2.96%	7,154	5,442	(1,712)	100.0%	(1,712)	(4,280)
41	Hines #4 344	52,284	52,284	52,284	52,284	52,284	52,284	52,284	52,284	52,284	52,284	52,284	52,690	57,572	2.90%	2.94%	0.04%	1,517	1,538	21	100.0%	21	50
42	Hines #4 345	29,627	29,627	29,627	29,626	29,626	29,626	29,626	29,625	29,625	29,625	29,625	29,855	32,621	2.62%	2.69%	0.07%	777	797	21	100.0%	21	49
43	Hines #4 346	8,569	8,548	8,527	8,506	8,485	8,464	8,443	8,421	8,400	8,379	8,358	8,413	9,311	3.46%	4.19%	0.73%	293	354	62	100.0%	62	151
44	Hines #4 Total	339,548	339,444	339,341	339,237	339,133	339,029	338,925	338,821	338,718	338,614	338,510	340,517	365,842				16,991	14,941	(2,050)		(2,050)	(5,092)
45																							
46	Hines Common	1,020	1,020	1,020	1,019	1,019	1,019	1,019	1,018	1,018	1,018	1,018	1,017	1,017	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
47																							
48	Citrus 341	133,316	133,308	133,300	133,293	133,285	133,277	133,559	133,841	133,833	133,868	133,860	134,110	137,019	2.69%	0.70%	-1.99%	3,593	935	(2,658)	100.0%	(2,658)	(6,487)
49	Citrus 342	243,448	243,444	243,439	243,435	243,431	243,427	244,171	244,916	244,912	244,996	244,991	245,597	252,861	3.00%	3.42%	0.42%	7,326	8,351	1,026	100.0%	1,026	2,436
50	Citrus 343	772,536	772,499	772,462	772,425	772,388	772,350	774,086	775,821	775,784	776,014	775,976	777,514	795,335	3.22%	3.45%	0.23%	24,928	26,708	1,781	100.0%	1,781	4,340
51	Citrus 343.1	196,188	196,188	196,188	196,188	196,188	196,188	196,188	196,188	196,188	196,188	196,188	196,188	196,188	9.18%	10.11%	0.93%	18,010	19,835	1,825	100.0%	1,825	4,337
52	Citrus 343.1 COR	(2,843)	(2,843)	(2,843)	(2,843)	(2,843)	(2,843)	(2,843)	(2,843)	(2,843)	(2,843)	(2,843)	(2,843)	(2,843)	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
53	Citrus 344	16,356	16,330	16,305	16,279	16,253	16,227	16,244	16,261	16,235	16,216	16,190	16,203	16,606	2.79%	0.22%	-2.57%	454	36	(418)	100.0%	(418)	(1,038)
54	Citrus 345	127,421	127,420	127,418	127,417	127,415	127,414	127,719	128,024	128,022	128,067	128,066	128,336	131,426	2.85%	2.63%	-0.22%	3,640	3,359	(281)	100.0%	(281)	(684)
55	Citrus 346	6,430	6,427	6,424	6,421	6,418	6,415	6,427	6,439	6,436	6,435	6,433	6,443	6,590	3.36%	0.19%	-3.17%	216	12	(204)	100.0%	(204)	(500)
56	Citrus Total	1,492,853	1,492,773	1,492,694	1,492,614	1,492,535	1,492,455	1,495,551	1,498,648	1,498,568	1,498,941	1,498,862	1,501,547	1,533,183				58,166	59,236	1,070		1,070	2,405
57																							
58	UF 341	3,274	3,274	3,274	3,274	3,274	3,274	3,274	3,274	3,274	3,274	3,274	3,274	7,956	5.75%	0.15%	-5.60%	188	5	(183)	100.0%	(183)	(936)
59	UF 341 COR	6,806	6,806	6,806	6,806	6,806	6,805	6,805	6,805	6,805	6,805	6,805	6,804	6,804	0.06%	0.15%	0.09%	4	10	6	100.0%	6	6
60	UF 342	7,007	7,003	6,999	6,994	6,990	6,986	6,981	6,977	6,973	6,968	6,964	6,960	10,190	9.82%	1.79%	-8.03%	79	125	46	100.0%	46	(864)
61	UF 343	34,301	34,298	34,294	34,290	34,286	34,283	34,279	34,275	34,271	34,268	34,264	34,260	49,741	22.88%	2.98%	-19.90%	742	1,022	279	100.0%	279	(9,223)
62	UF 344	5,874	5,859	5,845	5,830	5,815	5,800	5,785	5,770	5,755	5,741	5,726	5,711	8,671	5.63%	4.55%	-1.08%	326	264	(63)	100.0%	(63)	(155)
63	UF 345	6,825	6,825	6,825	6,825	6,825	6,824	6,824	6,824	6,824	6,824	6,824	6,823	9,909	6.38%	2.92%	-3.46%	435	199	(236)	100.0%	(236)	(567)
63	UF 346	1,669	1,669	1,668	1,668	1,668	1,667	1,667	1,667	1,666	1,666	1,666	1,666	2,434	8.03%	2.59%	-5.44%	134	43	(91)	100.0%	(91)	(218)

Depreciation Study Company Adjustment

		2027 Electric Plant in Service Monthly Balance													Depreciation Rate			2027 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
64	UF Other	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	2,567	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
65	UF Total	68,324	68,301	68,277	68,253	68,230	68,206	68,183	68,159	68,135	68,112	68,088	68,065	98,274				1,909	1,668	(241)		(241)	(11,957)
66																							
67	Osprey 341	93,243	93,243	93,243	93,243	93,243	93,848	95,412	95,412	95,412	95,443	95,443	95,443	96,747	1.99%	2.96%	0.97%	1,878	2,794	916	100.0%	916	2,233
68	Osprey 342	14,654	14,654	14,654	14,654	14,654	14,705	14,794	14,794	14,794	14,797	14,797	14,797	14,873	2.25%	2.76%	0.51%	331	407	75	100.0%	75	186
69	Osprey 343	186,597	186,597	186,597	186,597	186,597	187,266	188,430	188,430	188,430	188,469	188,469	188,469	189,461	2.88%	3.19%	0.31%	5,402	5,984	581	100.0%	581	1,442
70	Osprey 343.1	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	56,896	7.09%	6.90%	-0.19%	4,034	3,926	(108)	100.0%	(108)	(274)
71	Osprey 344	33,472	33,472	33,472	33,472	33,472	33,592	33,808	33,808	33,808	33,815	33,815	33,815	33,999	2.42%	2.84%	0.42%	814	956	141	100.0%	141	350
72	Osprey 345	43,331	43,331	43,331	43,331	43,331	43,482	43,746	43,746	43,746	43,754	43,754	43,754	43,979	2.02%	2.57%	0.55%	880	1,119	240	100.0%	240	594
73	Osprey 346	10,038	10,038	10,038	10,038	10,038	10,108	10,164	10,166	10,166	10,250	10,250	10,250	10,299	2.86%	3.56%	0.70%	290	361	71	100.0%	71	175
74	Osprey Total	438,230	438,230	438,230	438,230	438,230	439,896	443,250	443,251	443,251	443,425	443,425	443,425	446,254				13,630	15,546	1,916		1,916	4,706
75																							
76	CR 311	498,976	498,960	498,945	498,929	498,913	498,897	498,881	498,866	498,850	498,834	498,818	498,802	499,759	3.86%	5.14%	1.28%	19,257	25,643	6,386	100.0%	6,386	15,860
77	CR 312	1,756,153	1,755,548	1,754,944	1,754,340	1,753,735	1,753,131	1,752,527	1,751,922	1,751,318	1,750,714	1,750,109	1,749,505	1,751,964	4.97%	4.80%	-0.17%	87,116	84,136	(2,980)	100.0%	(2,980)	(7,439)
78	CR 312 Rail Cars	2,912	2,880	2,849	2,817	2,785	2,753	2,721	2,689	2,657	2,625	2,593	2,561	2,529	3.33%	3.67%	0.34%	91	100	9	100.0%	9	27
79	CR 312 COR	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	1,713	0.10%	0.09%	-0.01%	2	2	(0)	100.0%	(0)	(0)
80	CR 314	294,302	294,251	294,199	294,147	294,095	294,043	293,992	293,940	293,888	293,836	293,785	293,733	294,285	5.17%	4.63%	-0.54%	15,201	13,613	(1,588)	100.0%	(1,588)	(3,949)
81	CR 315	177,970	177,924	177,877	177,830	177,783	177,737	177,690	177,643	177,597	177,550	177,503	177,456	177,735	4.48%	4.50%	0.02%	7,962	7,997	36	100.0%	36	89
82	CR 316	39,350	39,334	39,317	39,301	39,284	39,268	39,251	39,235	39,218	39,202	39,185	39,169	39,223	5.50%	4.98%	-0.52%	2,159	1,955	(204)	100.0%	(204)	(510)
83	CR 316 COR	875	875	875	875	875	875	875	875	875	875	875	875	875	0.05%	4.98%	4.93%	0	44	43	100.0%	43	108
84	CR 316 Common	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	1,437	0.00%	4.98%	4.98%	0	72	72	100.0%	72	179
85	CR Other	75,147	75,146	75,145	75,151	75,150	75,149	75,156	75,154	75,153	75,160	75,159	75,158	75,164	0.15%	0.18%	0.03%	113	135	23	100.0%	23	56
86	CR Total	2,848,837	2,848,069	2,847,300	2,846,540	2,845,772	2,845,003	2,844,243	2,843,474	2,842,706	2,841,946	2,841,177	2,840,409	2,844,684				131,900	133,696	1,796		1,796	4,420
87																							
88	Storage 348	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	24,056	6.84%	12.31%	5.47%	1,645	2,961	1,316	100.0%	1,316	3,290
89																							
90	Other Production	686	686	686	686	686	686	686	686	686	686	686	686	686	14.25%	14.25%	0.00%	98	98	0	100.0%	0	0
91	Misc. Production	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	1,446	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
92	Land Rights 310	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	4,300	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
93	Land Rights 340	38,799	38,798	38,796	38,794	38,793	38,791	38,789	38,788	38,786	38,784	38,782	38,781	38,779	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
94																							
95																							
96	Total Production Base	7,157,311	7,155,215	7,153,119	7,151,031	7,148,935	7,150,770	7,163,226	7,164,308	7,162,489	7,165,082	7,162,986	7,166,208	7,296,091				325,966	318,412	(7,554)		(7,554)	(30,276)
97																							
98	Anclote 311	51,141	51,106	51,071	51,068	51,128	51,223	51,212	51,177	51,143	51,108	51,688	51,653	53,430	0.89%	9.75%	8.86%	456	4,995	4,539	95.2%	4,323	10,514
99	Anclote 312	250,023	249,977	249,932	250,045	250,472	251,077	251,153	251,107	251,062	251,016	254,041	253,995	263,019	10.37%	8.82%	-1.55%	26,045	22,152	(3,893)	95.2%	(3,708)	(8,965)
100	Anclote 314	176,388	176,332	176,276	176,332	176,610	177,015	177,045	176,989	176,932	176,876	178,993	178,937	185,300	7.65%	9.17%	1.52%	13,545	16,236	2,691	95.2%	2,563	6,210
101	Anclote 315	43,019	42,994	42,969	42,971	43,028	43,115	43,111	43,086	43,062	43,037	43,541	43,516	45,056	5.50%	7.94%	2.44%	2,372	3,424	1,052	95.2%	1,002	2,437
102	Anclote 316	11,290	11,286	11,282	11,286	11,303	11,328	11,329	11,325	11,322	11,318	11,450	11,446	11,842	5.53%	7.99%	2.46%	627	905	279	95.2%	265	644
103	Anclote Total	531,860	531,695	531,530	531,702	532,540	533,757	533,851	533,685	533,520	533,355	539,713	539,548	558,647				43,044	47,712	4,668		4,446	10,839
104																							
105	Tiger Bay 341	15,547	15,545	15,543	15,541	15,838	15,836	15,993	15,991	15,989	15,987	15,984	15,982	16,254	3.34%	3.45%	0.11%	528	546	17	95.2%	17	38
106	Tiger Bay 342	6,971	6,970	6,970	6,970	7,112	7,112	7,188	7,188	7,187	7,187	7,187	7,186	7,319	9.62%	7.30%	-2.32%	683	518	(165)	95.2%	(157)	(366)
107	Tiger Bay 343	37,797	37,788	37,779	37,769	38,509	38,499	38,890	38,881	38,871	38,862	38,853	38,843	39,530	6.47%	7.49%	1.02%	2,487	2,880	392	95.2%	373	875
108	Tiger Bay 343.1	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	23,464	12.79%	15.35%	2.56%	3,001	3,602	601	95.2%	572	1,430
109	Tiger Bay 344	13,394	13,394	13,394	13,394	13,668	13,668	13,815	13,815	13,815	13,815	13,815	13,815	14,069	7.71%	6.77%	-0.94%	1,052	924	(128)	95.2%	(122)	(285)
110	Tiger Bay 345	11,152	11,152	11,152	11,152	11,380	11,380	11,502	11,502	11,502	11,502	11,502	11,502	11,714	8.10%	6.48%	-1.62%	921	736	(184)	95.2%	(175)	(409)
111	Tiger Bay 346	2,145	2,144	2,143	2,143	2,187	2,186	2,209	2,209	2,208	2,208	2,207	2,207	2,247	4.52%	4.34%	-0.18%	99	95	(4)	95.2%	(4)	(9)
112	Tiger Bay Total	110,469	110,457	110,445	110,432	112,158	112,146	113,060	113,048	113,036	113,024	113,011	112,999	114,597				8,772	9,301	529		504	1,276
113																							
114	Total Production Intermediate	642,330	642,152	641,975	642,134	644,698	645,903	646,911	646,734	646,556	646,379	652,725	652,547	673,244				51,816	57,013	5,197		4,950	12,116
115																							
116	Avon Park 341	23	23	23	23	23	23	23	23	23	23	23	23	23	0.00%	0.00%	0.00%	0	0	0	97.8%	0	0
117																							
118	Bartow CT U1&U3 341	2,499	2,498	2,498	2,498	2,498	2,498	2,498	2,498	2,498	2,498	2,498	2,498	2,498	7.52%	3.84%	-3.68%	188	96	(92)	97.8%	(90)	(222)
119	Bartow CT U1&U3 342	3,501	3,499	3,498	3,496	3,494	3,492	3,491	3,489	3,487	3,485	3,484	3,482	3,480	5.77%	2.99%	-2.78%	201	104	(97)	97.8%	(95)	(235)
120	Bartow CT U1&U3 343	12,140	12,140	12,139	12,138	12,137	12,136	12,135	12,134	12,134	12,133	12,132	12,131	12,130	6.38%	5.63%	-0.75%	774	683	(91)	97.8%	(89)	(219)
121	Bartow CT U1&U3 344	469	469	469	469	469	469	469	469	469	469	469	469	469	3.69%	0.39%	-3.30%	17	2	(15)	97.8%	(15)	(31)
122	Bartow CT U1&U3 344 COR	4,456	4,451	4,446	4,440	4,435	4,430	4,425	4,420	4,415	4,410	4,404	4,399	4,394	0.07%	0.39%	0.32%	3	17	14	97.8%	14	35
123	Bartow CT U1&U3 345	3,972	3,972	3,972	3,972	3,971	3,971	3,971	3,971	3,971	3,970	3,970	3,970	3,970	6.02%	5.27%	-0.75%	239	209	(30)	97.8%	(29)	(72)
124	Bartow CT U1&U3 346	306	306	306	306	306	306	306	306	306	306	306	306	306	5.35%	8.98%	3.63%	16	28	11	97.8%	11	27
125	Bartow CT U1&U3 Total	27,344	27,336	27,328	27,320	27,312	27,304	27,296	27,288	27,280	27,272	27,264	27,256	27,248				1,439	1,139	(300)		(293)	(718)
126																							
127	Bartow CT U2&U4 341	202	202	202	202	202	202	202	202	202	202	202	202	202	3.31%	28.90%	25.59%	7	58	52	97.8%	51	126

Depreciation Study Company Adjustment

		2027 Electric Plant in Service Monthly Balance													Depreciation Rate			2027 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
128	Bartow CT U2&U4 342	167	167	167	167	167	167	167	167	167	167	167	167	167	4.02%	2.18%	-1.84%	7	4	(3)	97.8%	(3)	(8)
129	Bartow CT U2&U4 343	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	13,228	10.22%	21.16%	10.94%	1,352	2,799	1,447	97.8%	1,415	3,538
130	Bartow CT U2&U4 344	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	2,434	4.66%	8.61%	3.95%	113	210	96	97.8%	94	235
131	Bartow CT U2&U4 345	278	277	277	276	276	276	275	275	274	274	273	273	273	5.20%	15.82%	10.62%	14	44	29	97.8%	29	73
132	Bartow CT U2&U4 346	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	4,305	6.11%	37.42%	31.31%	263	1,611	1,348	97.8%	1,318	3,295
133	Bartow CT U2&U4 Total	20,614	20,613	20,613	20,613	20,612	20,612	20,611	20,611	20,610	20,610	20,610	20,609	20,609				1,756	4,725	2,969		2,903	7,260
134																							
135	Bayboro 341	0	0	0	0	0	0	0	0	0	0	0	0	0	9.34%	9.39%	0.05%	0	0	0	97.8%	0	1
136	Bayboro 341 COR	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	0.09%	0.09%	0.00%	2	2	0	97.8%	0	0
137	Bayboro 342	0	0	0	0	0	0	0	0	0	0	0	0	0	8.62%	5.49%	-3.13%	0.000	0.000	0	97.8%	0	(49)
138	Bayboro 342 COR	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	1,919	0.17%	0.16%	-0.01%	3.262	3.070	(0)	97.8%	(0)	(0)
139	Bayboro 343	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	17,748	1.45%	15.89%	14.44%	257	2,820	2,563	97.8%	2,506	6,266
140	Bayboro 344	0	0	0	0	0	0	0	0	0	0	0	0	0	8.66%	4.79%	-3.87%	0	0	0	97.8%	0	(111)
141	Bayboro 344 COR	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	3,896	0.17%	0.14%	-0.03%	7	5	(1)	97.8%	(1)	(2)
142	Bayboro 345	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	1,512	8.79%	21.15%	12.36%	133	320	187	97.8%	183	457
143	Bayboro 346	573	573	573	573	573	572	572	572	572	572	572	571	571	10.40%	9.79%	-0.61%	60	56	(3)	97.8%	(3)	(9)
144	Bayboro 346.2	20	20	20	20	20	20	20	20	20	20	20	20	20	10.40%	9.79%	-0.61%	2	2	(0)	97.8%	(0)	(0)
145	Bayboro Total	27,668	27,668	27,668	27,668	27,668	27,667	27,667	27,667	27,667	27,667	27,667	27,666	27,666				464	3,208	2,745		2,684	6,553
146																							
147	Debary (New) 341	7,817	7,812	7,807	7,802	7,798	7,793	7,788	7,783	7,779	7,774	7,769	7,764	7,944	1.12%	4.37%	3.25%	87	340	253	97.8%	248	596
148	Debary (New) 342	786	786	786	786	786	786	786	786	786	786	786	786	796	3.02%	1.59%	-1.43%	24	12	(11)	97.8%	(11)	(22)
149	Debary (New) 342 COR	5,760	5,746	5,731	5,717	5,702	5,688	5,673	5,659	5,645	5,630	5,616	5,601	5,587	0.06%	0.05%	-0.01%	3	3	(1)	97.8%	(1)	(1)
150	Debary (New) 343	79,326	79,324	79,322	79,321	79,319	79,318	79,316	79,314	79,313	79,311	79,310	79,308	79,333	0.91%	1.75%	0.84%	722	1,388	666	97.8%	652	1,594
151	Debary (New) 343.1	(1,211)	(1,211)	(1,211)	(1,211)	(1,211)	(1,211)	(1,211)	(1,211)	(1,211)	(1,211)	(1,211)	(1,211)	(1,211)	0.91%	10.08%	9.17%	(11)	(122)	(111)	97.8%	(109)	449
152	Debary (New) 344	20,415	20,415	20,415	20,415	20,415	20,415	20,415	20,415	20,415	20,415	20,415	20,415	20,423	0.86%	1.26%	0.40%	176	257	82	97.8%	80	195
153	Debary (New) 345	7,899	7,897	7,895	7,894	7,892	7,890	7,888	7,887	7,885	7,883	7,882	7,880	7,885	1.09%	3.75%	2.66%	86	296	210	97.8%	205	505
154	Debary (New) 346	1,169	1,169	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,168	1,167	1,167	1,169	-0.02%	3.23%	3.25%	(0)	38	38	97.8%	37	91
155	Debary (New) Total	121,960	121,937	121,914	121,892	121,869	121,846	121,824	121,801	121,778	121,756	121,733	121,711	121,925				1,086	2,213	1,126		1,101	3,407
156																							
157	Debary (Old) 341	0	0	0	0	0	0	0	0	0	0	0	0	0	4.46%	3.94%	-0.52%	0	0	0	97.8%	0	(60)
158	Debary (Old) 341 COR	6,162	6,160	6,158	6,156	6,154	6,152	6,150	6,148	6,146	6,144	6,142	6,140	6,138	0.04%	0.04%	0.00%	2	2	0	97.8%	0	0
159	Debary (Old) 342	10,241	10,239	10,238	10,236	10,234	10,232	10,231	10,229	10,227	10,225	10,224	10,222	10,220	5.52%	10.89%	5.37%	565	1,114	549	97.8%	537	1,347
160	Debary (Old) 343	26,627	26,626	26,625	26,624	26,623	26,622	26,621	26,620	26,619	26,617	26,616	26,615	26,614	0.00%	-2.55%	-2.55%	0	(679)	(679)	97.8%	(664)	(1,661)
161	Debary (Old) 344	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	7,869	0.12%	-4.02%	-4.14%	9	(316)	(326)	97.8%	(319)	(796)
162	Debary (Old) 345	0	0	0	0	0	0	0	0	0	0	0	0	0	5.16%	4.48%	-0.68%	0	0	0	97.8%	0	(74)
163	Debary (Old) 345 COR	6,964	6,962	6,961	6,959	6,957	6,955	6,953	6,952	6,950	6,948	6,946	6,944	6,942	0.05%	0.09%	0.04%	3	6	3	97.8%	3	2
164	Debary (Old) 346	1,500	1,500	1,499	1,499	1,498	1,498	1,498	1,497	1,497	1,497	1,496	1,496	1,495	4.15%	18.95%	14.80%	62	284	222	97.8%	217	544
165	Debary (Old) Total	59,363	59,356	59,349	59,342	59,335	59,328	59,321	59,314	59,307	59,300	59,293	59,286	59,279				642	412	(231)		(226)	(698)
166																							
167	Higgins 341	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0	97.8%	0	0
168	Higgins 346	0	0	0	0	0	0	0	0	0	0	0	0	0	0.00%	0.00%	0.00%	0	0	0	97.8%	0	0
169	Higgins Total	0	0	0	0	0	0	0	0	0	0	0	0	0				0	0	0		0	0
170																							
171	Intercession City U1-U6 341	6,927	6,926	6,925	6,924	6,924	6,923	6,922	6,921	6,921	6,920	6,919	6,918	6,990	2.46%	4.84%	2.38%	170	335	165	97.8%	161	393
172	Intercession City U1 342	920	920	920	920	920	920	920	920	920	920	920	920	920	6.60%	2.66%	-3.94%	61	24	(36)	97.8%	(35)	(89)
173	Intercession City U1-U6 342	5,277	5,270	5,264	5,258	5,252	5,245	5,239	5,233	5,227	5,221	5,214	5,208	5,220	-5.58%	7.05%	12.63%	(293)	370	662	97.8%	647	1,634
174	Intercession City U1-U6 343	29,985	29,930	29,875	29,820	29,765	29,710	29,655	29,600	29,545	29,490	29,435	29,380	29,424	5.78%	4.30%	-1.48%	1,716	1,276	(439)	97.8%	(430)	(1,095)
175	Intercession City U1-U6 344	5,639	5,618	5,597	5,576	5,555	5,534	5,513	5,492	5,470	5,449	5,428	5,407	5,402	2.63%	5.43%	2.80%	145	300	155	97.8%	151	397
176	Intercession City U1-U6 345	6,327	6,324	6,321	6,318	6,315	6,312	6,309	6,306	6,303	6,299	6,296	6,293	6,310	5.23%	4.27%	-0.96%	330	269	(61)	97.8%	(59)	(148)
177	Intercession City U1-U6 346	1,912	1,910	1,908	1,906	1,904	1,901	1,899	1,897	1,895	1,893	1,891	1,889	1,893	5.51%	3.81%	-1.70%	105	72	(32)	97.8%	(32)	(80)
178	Intercession City U1-U6 Total	56,986	56,898	56,810	56,722	56,634	56,545	56,457	56,369	56,281	56,193	56,104	56,016	56,158				2,234	2,647	413		404	1,013
179																							
180	Intercession City U7-U10 341	10,527	10,526	10,526	10,526	10,526	10,526	10,525	10,525	10,525	10,525	10,525	10,524	10,524	1.83%	2.08%	0.25%	193	219	26	97.8%	26	64
181	Intercession City U7-U10 342	8,287	8,287	8,287	8,287	8,287	8,287	8,287	8,286	8,286	8,286	8,286	8,286	8,286	2.52%	2.66%	0.14%	209	220	12	97.8%	11	28
182	Intercession City U7-U10 343	79,604	79,574	79,545	79,516	79,486	79,457	79,428	79,398	79,369	79,340	79,310	79,281	79,252	3.05%	3.59%	0.54%	2,423	2,852	429	97.8%	420	1,049
183	Intercession City U7-U10 343.1	6,514	6,514	6,514	6,514	6,514	6,514	6,514	6,514	6,514	6,514	6,514	6,514	6,514	3.05%	7.09%	4.04%	199	462	263	97.8%	257	706
184	Intercession City U7-U10 344	18,607	18,607	18,607	18,607	18,607	18,607	18,607	18,607	18,607	18,607	18,607	18,607	18,607	2.33%	2.34%	0.01%	434	435	2	97.8%	2	5
185	Intercession City U7-U10 345	7,374	7,374	7,374	7,374	7,374	7,374	7,374	7,373	7,373	7,373	7,373	7,373	7,373	3.46%	3.15%	-0.31%	255	232	(23)	97.8%	(22)	(56)
186	Intercession City U7-U10 346	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	4.27%	4.23%	-0.04%	47	47	(0)	97.8%	(0)	(1)
187	Intercession City U7-U10 Total	132,012	131,982	131,952	131,923	131,893	131,863	131,834	131,804	131,774	131,745	131,715	131,685	131,655				3,759	4,467	709		693	1,795
188																							
189	Intercession City U11 341	2,182	2,182	2,182	2,182	2,181	2,181	2,181	2,181	2,181	2,180	2,180	2,180	2,180	0.93%	1.30%	0.37%	20	28	8	97.8%	8	19
190	Intercession City U11 342	1,896	1,893	1,889	1,885	1,881	1,877	1,873	1,869	1,865	1,861	1,857	1,853	1,850	1.02%	2.09%	1.07%	19	39	20	97.8%	20	49
191	Intercession City U11 343	25,937	25,937	25,937	25,937	25,937	25,937	25,937	25,937	25,937	25,937	25,937	25,937	25,937	1.43%	1.18%	-0.25%	371	306	(65)	97.8%	(63)	(155)

Depreciation Study Company Adjustment

		2027 Electric Plant in Service Monthly Balance													Depreciation Rate			2027 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
192	Intercession City U11 344	4,306	4,306	4,306	4,306	4,306	4,306	4,306	4,306	4,306	4,306	4,306	4,306	4,306	1.15%	0.92%	-0.23%	50	40	(10)	97.8%	(10)	(24)
193	Intercession City U11 345	4,923	4,923	4,923	4,922	4,922	4,922	4,922	4,922	4,922	4,922	4,921	4,921	4,921	1.59%	1.37%	-0.22%	78	67	(11)	97.8%	(11)	(26)
194	Intercession City U11 346	265	265	265	265	265	265	265	265	265	265	265	265	265	2.44%	2.20%	-0.24%	6	6	(1)	97.8%	(1)	(2)
195	Intercession City U11 Total	39,510	39,506	39,502	39,497	39,493	39,489	39,485	39,480	39,476	39,472	39,467	39,463	39,459				545	486	(58)		(57)	(138)
196																							
197	Intercession City U12 341	2,075	2,075	2,075	2,075	2,075	2,075	2,075	2,151	2,151	2,151	2,151	2,165	2,194	2.54%	2.65%	0.11%	54	56	2	97.8%	2	5
198	Intercession City U12 342	5,864	5,864	5,863	5,863	5,863	5,862	5,862	6,145	6,145	6,145	6,144	6,196	6,307	4.24%	4.67%	0.43%	254	279	26	97.8%	25	58
199	Intercession City U12 343	76,728	76,728	76,728	76,728	76,728	76,728	76,728	80,429	80,429	80,429	80,429	81,105	82,565	2.20%	3.23%	1.03%	1,723	2,530	807	97.8%	789	1,816
200	Intercession City U12 343.1	377	377	377	377	377	377	377	377	377	377	377	377	377	3.05%	7.09%	4.04%	11	27	15	97.8%	15	(119)
201	Intercession City U12 344	19,717	19,707	19,698	19,688	19,678	19,669	19,659	20,579	20,569	20,560	20,550	20,710	21,067	1.43%	2.21%	0.78%	287	443	157	97.8%	153	356
202	Intercession City U12 345	11,000	10,999	10,999	10,999	10,998	10,998	10,997	11,495	11,495	11,494	11,494	11,584	11,781	1.77%	2.94%	1.17%	198	330	131	97.8%	128	297
203	Intercession City U12 346	179	179	179	179	179	179	179	187	187	187	187	189	192	2.79%	0.30%	-2.49%	5	1	(5)	97.8%	(4)	(10)
204	Intercession City U12 Total	115,940	115,929	115,919	115,908	115,898	115,887	115,877	121,364	121,353	121,343	121,332	122,326	124,484				2,532	3,666	1,133		1,108	2,402
205																							
206	Intercession City C 346	45	45	45	45	45	45	45	45	45	45	45	45	45	0.00%	0.00%	0.00%	0	0	0	97.8%	0	0
207																							
208	Suwannee 341	9,359	9,358	9,357	9,356	9,355	9,353	9,352	9,351	9,350	9,349	9,348	9,347	9,445	3.29%	6.91%	3.62%	308	646	339	97.8%	331	734
209	Suwannee 342	7,722	7,722	7,722	7,722	7,722	7,722	7,722	7,722	7,722	7,722	7,722	7,722	7,733	3.33%	4.56%	1.23%	257	352	95	97.8%	93	230
210	Suwannee 343	29,069	29,042	29,016	28,989	28,962	28,936	28,909	28,882	28,856	28,829	28,802	28,776	28,800	4.20%	5.19%	0.99%	1,215	1,501	286	97.8%	280	700
211	Suwannee 344	7,093	7,082	7,071	7,060	7,049	7,038	7,027	7,016	7,005	6,994	6,983	6,972	6,974	4.29%	4.77%	0.48%	302	335	34	97.8%	33	83
212	Suwannee 345	6,716	6,716	6,716	6,716	6,716	6,716	6,716	6,716	6,716	6,716	6,716	6,716	6,727	3.52%	7.99%	4.47%	236	537	300	97.8%	294	725
213	Suwannee 346	2,289	2,289	2,289	2,289	2,288	2,288	2,288	2,288	2,287	2,287	2,287	2,287	2,290	3.31%	8.88%	5.57%	76	203	127	97.8%	125	308
214	Suwannee Total	62,248	62,209	62,170	62,131	62,092	62,053	62,014	61,975	61,936	61,897	61,858	61,819	61,970				2,393	3,575	1,181		1,155	2,780
215																							
216	Total Production Peaking	663,713	663,503	663,293	663,083	662,873	662,663	662,453	667,740	667,530	667,320	667,110	667,905	670,521				16,851	26,538	9,687		9,473	23,657
217																							
218	Columbia Solar 341	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	8,691	3.35%	3.47%	0.12%	291	302	10	100.0%	10	26
219	Columbia Solar 344	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	87,197	3.36%	3.29%	-0.07%	2,930	2,869	(61)	100.0%	(61)	(153)
220	Columbia Solar 345	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	8,985	3.35%	3.30%	-0.05%	301	297	(4)	100.0%	(4)	(11)
221	Columbia Solar 346	11	11	11	11	11	11	11	11	11	11	11	11	11	3.35%	3.40%	0.05%	0	0	0	100.0%	0	0
222	Columbia Solar Total	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883	104,883				3,522	3,467	(55)		(55)	(138)
223																							
224	Hamilton Solar 341	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	2,570	3.14%	3.41%	0.27%	81	88	7	100.0%	7	17
225	Hamilton Solar 344	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	96,885	3.40%	3.40%	0.00%	3,294	3,294	0	100.0%	0	0
226	Hamilton Solar 345	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	10,732	3.40%	3.51%	0.11%	365	377	12	100.0%	12	30
227	Hamilton Solar 346	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,628	3.40%	-1.84%	-5.24%	41	(22)	(64)	100.0%	(64)	(99)
228	Hamilton Solar Total	111,401	111,401	111,401	111,401	111,401	111,401	111,401	111,401	111,401	111,401	111,401	111,401	111,815				3,781	3,736	(45)		(45)	(52)
229																							
230	Debary Solar 341	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	3.36%	3.00%	-0.36%	81	72	(9)	100.0%	(9)	(22)
231	Debary Solar 344	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	74,034	3.36%	3.34%	-0.02%	2,488	2,473	(15)	100.0%	(15)	(37)
232	Debary Solar 345	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	10,721	3.36%	3.25%	-0.11%	360	348	(12)	100.0%	(12)	(29)
233	Debary Solar Total	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162	87,162				2,929	2,893	(35)		(35)	(88)
234																							
235	Trenton Solar 341	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	6,242	3.40%	3.40%	0.00%	212	212	0	100.0%	0	0
236	Trenton Solar 344	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	75,345	3.40%	3.37%	-0.03%	2,562	2,539	(23)	100.0%	(23)	(57)
237	Trenton Solar 345	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	15,841	3.40%	3.52%	0.12%	539	558	19	100.0%	19	48
238	Trenton Solar 346	65	65	65	65	65	65	65	65	65	65	65	65	65	3.40%	3.73%	0.33%	2	2	0	100.0%	0	1
239	Trenton Solar Total	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493	97,493				3,315	3,311	(3)		(3)	(8)
240																							
241	Lake Placid Solar 341	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	2,613	3.39%	3.41%	0.02%	89	89	1	100.0%	1	1
242	Lake Placid Solar 344	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	45,158	3.39%	3.38%	-0.01%	1,531	1,526	(5)	100.0%	(5)	(11)
243	Lake Placid Solar 345	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	11,604	3.39%	3.44%	0.05%	393	399	6	100.0%	6	15
244	Lake Placid Solar Total	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375	59,375				2,013	2,015	2		2	5
245																							
246	Charlie Creek Solar 341	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	3.33%	3.36%	0.03%	297	299	3	100.0%	3	7
247	Charlie Creek Solar 344	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	73,197	3.33%	3.36%	0.03%	2,437	2,459	22	100.0%	22	55
248	Charlie Creek Solar 345	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	15,970	3.33%	3.36%	0.03%	532	537	5	100.0%	5	12
249	Charlie Creek Solar Total	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076	98,076				3,266	3,295	29		29	74
250																							
251	Duette Solar 341	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	6,932	3.33%	3.24%	-0.09%	231	225	(6)	100.0%	(6)	(16)
252	Duette Solar 344	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	83,728	3.33%	3.39%	0.06%	2,788	2,838	50	100.0%	50	126
253	Duette Solar 345	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	7,252	3.33%	3.24%	-0.09%	241	235	(7)	100.0%	(7)	(16)
254	Duette Solar Total	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912	97,912				3,260	3,298	37		37	94
255																							

Depreciation Study Company Adjustment

		2027 Electric Plant in Service Monthly Balance													Depreciation Rate			2027 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
256	Santa Fe Solar 340	20	20	20	20	20	20	20	20	20	20	20	20	20	3.33%	3.30%	-0.03%	1	1	(0)	100.0%	(0)	(0)
257	Santa Fe Solar 341	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	10,043	3.33%	3.22%	-0.11%	334	323	(11)	100.0%	(11)	(28)
258	Santa Fe Solar 344	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	84,537	3.33%	3.31%	-0.02%	2,815	2,798	(17)	100.0%	(17)	(42)
259	Santa Fe Solar 345	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	8,806	3.33%	3.22%	-0.11%	293	284	(10)	100.0%	(10)	(24)
260	Santa Fe Solar Total	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406	103,406				3,443	3,406	(38)		(38)	(94)
261																							
262	Sandy Creek Solar 341	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	8,845	3.33%	3.33%	0.00%	295	295	0	100.0%	0	0
263	Sandy Creek Solar 344	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	74,454	3.33%	3.33%	0.00%	2,479	2,479	0	100.0%	0	0
264	Sandy Creek Solar 345	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	7,755	3.33%	3.33%	0.00%	258	258	0	100.0%	0	0
265	Sandy Creek Solar Total	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055	91,055				3,032	3,032	0		0	0
266																							
267	Twin Rivers Solar 341	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	7,306	3.33%	3.21%	-0.12%	243	235	(9)	100.0%	(9)	(22)
268	Twin Rivers Solar 344	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	67,788	3.33%	3.38%	0.05%	2,257	2,291	34	100.0%	34	85
269	Twin Rivers Solar 345	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	19,089	3.33%	3.21%	-0.12%	636	613	(23)	100.0%	(23)	(57)
270	Twin Rivers Solar Total	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183	94,183				3,136	3,139	2		2	6
271																							
272	Osceola Solar 341	86	86	86	86	86	86	86	86	86	86	86	86	86	20.77%	3.33%	-17.44%	18	3	(15)	100.0%	(15)	(37)
273	Osceola Solar 344	6,411	6,411	6,411	6,410	6,410	6,410	6,409	6,409	6,409	6,408	6,408	6,408	6,407	3.33%	3.54%	0.21%	213	227	13	100.0%	13	34
274	Osceola Solar 345	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	1,106	3.33%	3.55%	0.22%	37	39	2	100.0%	2	6
275	Osceola Solar Total	7,603	7,603	7,603	7,602	7,602	7,602	7,601	7,601	7,601	7,600	7,600	7,600	7,599				268	269	1		1	2
276																							
277	Perry Solar 341	347	347	347	347	347	347	347	347	347	347	347	347	347	3.80%	3.81%	0.01%	13	13	0	100.0%	0	0
278	Perry Solar 344	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	9,271	3.36%	3.38%	0.02%	311	313	2	100.0%	2	5
279	Perry Solar 345	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	3.36%	3.65%	0.29%	50	55	4	100.0%	4	11
280	Perry Solar 346	15	15	15	15	15	15	15	15	15	15	15	15	15	3.55%	3.55%	0.00%	1	1	0	100.0%	0	0
281	Perry Solar Total	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128	11,128				375	382	6		6	16
282																							
283	St Pete Pier Solar 344	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	1,452	3.39%	3.45%	0.06%	49	50	1	100.0%	1	2
284	St Pete Pier Solar 345	94	94	94	94	94	94	94	94	94	94	94	94	94	3.39%	3.45%	0.06%	3	3	0	100.0%	0	0
285	St Pete Pier Solar Total	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546	1,546				52	53	1		1	2
286																							
287	Suwannee Solar 341	60	60	60	60	60	60	60	60	60	60	60	60	60	3.40%	3.40%	0.00%	2	2	0	100.0%	0	0
288	Suwannee Solar 344	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	14,111	3.39%	3.34%	-0.05%	478	471	(7)	100.0%	(7)	(18)
289	Suwannee Solar 345	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	2,544	3.38%	3.64%	0.26%	86	93	7	100.0%	7	17
290	Suwannee Solar Total	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715	16,715				566	566	(0)		(0)	(1)
291																							
292	Bay Trail Solar 341	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	13,057	3.33%	3.34%	0.01%	435	436	1	100.0%	1	3
293	Bay Trail Solar 344	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	67,565	3.33%	3.34%	0.01%	2,250	2,257	7	100.0%	7	17
294	Bay Trail Solar 345	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	26,988	3.33%	3.34%	0.01%	899	901	3	100.0%	3	7
295	Bay Trail Solar Total	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611	107,611				3,583	3,594	11		11	27
296																							
297	Fort Green Solar 341	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	10,322	3.33%	3.33%	0.00%	344	344	0	100.0%	0	0
298	Fort Green Solar 344	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	86,882	3.33%	3.33%	0.00%	2,893	2,893	0	100.0%	0	0
299	Fort Green Solar 345	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	9,050	3.33%	3.33%	0.00%	301	301	0	100.0%	0	0
300	Fort Green Solar Total	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254	106,254				3,538	3,538	0		0	0
301																							
302	Solar Growth 344	2,048,305	2,048,305	2,048,305	2,048,305	2,048,305	2,048,305	2,390,543	2,409,556	2,428,570	2,447,583	2,466,596	2,485,609	2,504,623	3.33%	3.33%	0.00%	74,698	74,698	0	100.0%	0	0
303																							
304	Total Production Solar	3,244,106	3,244,106	3,244,106	3,244,105	3,244,105	3,244,105	3,586,343	3,605,356	3,624,369	3,643,382	3,662,395	3,681,407	3,700,835				114,780	114,693	(87)		(87)	(157)
305																							
306	Total Production Plant	11,707,459	11,704,976	11,702,492	11,700,353	11,700,610	11,703,441	12,058,933	12,084,137	12,100,944	12,122,163	12,145,216	12,168,067	12,340,690				509,413	516,656	7,243		6,782	5,339
307																							
308	Land Rights 350	86,325	86,306	86,288	86,269	86,251	86,232	86,213	86,195	86,176	86,158	86,139	86,120	86,102	0.00%	0.00%	0.00%	0	0	0	69.9%	0	0
309																							
310	Transmission 350.1	161,348	161,475	161,731	162,023	162,279	162,534	162,790	163,045	163,301	163,556	163,812	164,067	164,444	1.22%	1.29%	0.07%	1,980	2,098	119	69.9%	83	186
311	Transmission 350.1 - SPP	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	(8)	1.22%	1.29%	0.07%	(0)	(0)	(0)	69.9%	(0)	(0)
312	Transmission 350.1 - Total	161,340	161,467	161,723	162,015	162,271	162,526	162,782	163,037	163,293	163,548	163,804	164,059	164,436				1,979	2,098	119		83	186
313																							
314	Transmission 351	0	0	0	0	0	0	0	0	0	0	0	0	0	1.22%	1.29%	0.07%	0	0	0	69.9%	0	0
315																							
316	Transmission 352	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	103,433	1.44%	1.54%	0.10%	1,493	1,593	100	69.9%	70	175
317	Transmission 352 - SPP	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	(553)	1.44%	1.54%	0.10%	(8)	(9)	(1)	69.9%	(0)	(1)
318	Transmission 352 - Total	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880	102,880				1,485	1,584	100		70	174
319																							

Depreciation Study Company Adjustment

		2027 Electric Plant in Service Monthly Balance													Depreciation Rate			2027 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
320	Base 353.0	83,180	83,181	83,181	83,193	83,194	83,195	83,203	83,204	83,205	83,222	83,222	83,223	85,332	1.81%	2.07%	0.26%	1,509	1,722	213	100.0%	213	531
321	Intermediate 353.0	5,117	5,117	5,117	5,118	5,118	5,118	5,118	5,119	5,119	5,120	5,120	5,120	5,249	1.81%	2.07%	0.26%	93	106	13	95.2%	12	31
322	Peaking 353.0	49,245	49,245	49,246	49,253	49,253	49,254	49,259	49,259	49,260	49,270	49,270	49,271	50,519	1.81%	2.07%	0.26%	893	1,020	126	97.8%	123	307
323	Solar 353.0	54,713	54,713	54,714	54,722	54,722	54,722	54,728	54,729	54,729	54,740	54,741	54,741	56,128	1.81%	2.07%	0.26%	993	1,133	140	100.0%	140	349
324	Transmission 353.0	2,338,605	2,338,853	2,339,243	2,348,437	2,348,764	2,349,095	2,355,722	2,356,230	2,356,767	2,369,631	2,370,149	2,370,724	2,430,796	1.81%	2.07%	0.26%	42,692	48,718	6,026	69.9%	4,214	9,826
325	Transmission 353.0	2,530,860	2,531,109	2,531,501	2,540,723	2,541,051	2,541,383	2,548,031	2,548,541	2,549,079	2,561,982	2,562,501	2,563,079	2,628,024	1.81%	2.07%	0.26%	46,180	52,698	6,518		4,703	11,045
326																							
327	Base 353.0 COR	(1,995)	(1,997)	(2,000)	(2,025)	(2,028)	(2,030)	(2,049)	(2,052)	(2,055)	(2,088)	(2,091)	(2,095)	(2,118)	0.18%	0.30%	0.12%	(4)	(6)	(2)	100.0%	(2)	(5)
328	Intermediate 353.0 COR	(123)	(123)	(123)	(125)	(125)	(125)	(126)	(126)	(126)	(128)	(129)	(129)	(130)	0.18%	0.30%	0.12%	(0)	(0)	(0)	95.2%	(0)	(0)
329	Peaking 353.0 COR	(1,181)	(1,183)	(1,184)	(1,199)	(1,200)	(1,202)	(1,213)	(1,215)	(1,216)	(1,236)	(1,238)	(1,240)	(1,254)	0.18%	0.30%	0.12%	(2)	(4)	(1)	97.8%	(1)	(3)
330	Solar 353.0 COR	(1,312)	(1,314)	(1,316)	(1,332)	(1,334)	(1,335)	(1,348)	(1,349)	(1,352)	(1,374)	(1,376)	(1,378)	(1,393)	0.18%	0.30%	0.12%	(2)	(4)	(2)	100.0%	(2)	(3)
331	Transmission 353.0 COR	(56,092)	(56,164)	(56,250)	(57,167)	(57,247)	(57,327)	(58,002)	(58,099)	(58,199)	(59,464)	(59,562)	(59,665)	(60,345)	0.18%	0.30%	0.12%	(104)	(173)	(69)	69.9%	(48)	(91)
332	Transmission 353.0 - COR	(60,703)	(60,781)	(60,873)	(61,848)	(61,933)	(62,020)	(62,737)	(62,841)	(62,948)	(64,291)	(64,396)	(64,506)	(65,241)	0.18%	0.30%	0.12%	(112)	(187)	(75)		(54)	(102)
333																							
334	Base 353.1	2,805	2,805	2,804	2,794	2,794	2,794	2,787	2,786	2,786	2,772	2,772	2,771	2,771	1.81%	4.29%	2.48%	51	120	69	100.0%	69	184
335	Intermediate 353.1	173	173	173	172	172	172	171	171	171	171	171	170	170	1.81%	4.29%	2.48%	3	7	4	95.2%	4	11
336	Peaking 353.1	1,661	1,660	1,660	1,654	1,654	1,654	1,650	1,650	1,649	1,641	1,641	1,641	1,641	1.81%	4.29%	2.48%	30	71	41	97.8%	40	107
337	Solar 353.1	1,845	1,845	1,845	1,838	1,838	1,838	1,833	1,833	1,832	1,823	1,823	1,823	1,823	1.81%	4.29%	2.48%	33	79	45	100.0%	45	121
338	Transmission 353.1	78,859	78,860	78,861	78,883	78,884	78,885	78,901	78,902	78,903	78,935	78,936	78,937	78,937	1.81%	4.29%	2.48%	1,431	3,385	1,953	69.9%	1,366	3,396
339	Transmission 353.1	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	85,342	1.81%	4.29%	2.48%	1,548	3,661	2,113		1,524	3,819
340																							
341	Base 353.2	1,957	1,957	1,957	1,950	1,950	1,949	1,945	1,944	1,944	1,934	1,934	1,934	1,934	1.14%	4.32%	3.18%	22	84	62	100.0%	62	165
342	Intermediate 353.2	120	120	120	120	120	120	120	120	120	119	119	119	119	1.14%	4.32%	3.18%	1	5	4	95.2%	4	10
343	Peaking 353.2	1,159	1,159	1,158	1,154	1,154	1,154	1,151	1,151	1,151	1,145	1,145	1,145	1,145	1.14%	4.32%	3.18%	13	50	37	97.8%	36	96
344	Solar 353.2	1,287	1,287	1,287	1,283	1,282	1,282	1,279	1,279	1,279	1,272	1,272	1,272	1,272	1.14%	4.32%	3.18%	15	55	41	100.0%	41	109
345	Transmission 353.2	55,026	55,026	55,027	55,043	55,043	55,044	55,055	55,056	55,057	55,079	55,080	55,080	55,080	1.14%	4.32%	3.18%	627	2,378	1,751	69.9%	1,225	3,044
346	Transmission 353.2	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	59,550	1.14%	4.32%	3.18%	678	2,573	1,894		1,367	3,424
347																							
348	Base 353.2 Station Equip	2	2	2	2	2	2	2	2	2	2	2	2	2	1.81%	3.60%	1.79%	0	0	0	100.0%	0	0
349	Intermediate 353.2 Station Equip	0	0	0	0	0	0	0	0	0	0	0	0	0	1.81%	3.60%	1.79%	0	0	0	95.2%	0	0
350	Peaking 353.2 Station Equip	1	1	1	1	1	1	1	1	1	1	1	1	1	1.81%	3.60%	1.79%	0	0	0	97.8%	0	0
351	Solar 353.2 Station Equip	1	1	1	1	1	1	1	1	1	1	1	1	1	1.81%	3.60%	1.79%	0	0	0	100.0%	0	0
352	Transmission 353.2 Station Equip	44	44	44	44	44	44	44	44	44	44	44	44	44	1.81%	3.60%	1.79%	1	2	1	69.9%	1	1
353	Transmission 353.2 Station Equip	48	48	48	48	48	48	48	48	48	48	48	48	48	1.81%	3.60%	1.79%	1	2	1		1	2
354																							
355	Base	85,949	85,946	85,944	85,914	85,912	85,909	85,888	85,884	85,881	85,841	85,838	85,835	87,920				1,578	1,920	342		342	876
356	Intermediate	5,287	5,287	5,287	5,285	5,285	5,285	5,284	5,283	5,283	5,281	5,281	5,280	5,409				97	118	21		20	51
357	Peaking	50,884	50,883	50,881	50,864	50,862	50,861	50,848	50,846	50,844	50,820	50,819	50,817	52,051				934	1,137	202		198	507
358	Solar	56,534	56,532	56,531	56,511	56,510	56,508	56,494	56,492	56,490	56,463	56,461	56,459	57,830				1,038	1,263	225		225	576
359	Transmission	2,416,442	2,416,619	2,416,925	2,425,239	2,425,488	2,425,740	2,431,720	2,432,133	2,432,572	2,444,224	2,444,646	2,445,121	2,504,512				44,647	54,309	9,662		6,756	16,176
360	Subtotal Transmission 353	2,615,096	2,615,268	2,615,567	2,623,814	2,624,057	2,624,303	2,630,233	2,630,639	2,631,070	2,642,630	2,643,045	2,643,512	2,707,722				48,295	58,746	10,452		7,540	18,187
361																							
362	Base	(1,112)	(1,136)	(1,164)	(1,197)	(1,224)	(1,250)	(1,272)	(1,304)	(1,337)	(1,360)	(1,392)	(1,426)	(1,464)	1.81%	2.07%	0.26%	(23)	(26)	(3)	100.0%	(3)	(6)
363	Intermediate	(68)	(70)	(72)	(74)	(75)	(77)	(78)	(80)	(82)	(84)	(86)	(88)	(90)	1.81%	2.07%	0.26%	(1)	(2)	(0)	95.2%	(0)	(0)
364	Peaking	(658)	(673)	(689)	(709)	(724)	(740)	(753)	(772)	(792)	(805)	(824)	(844)	(867)	1.81%	2.07%	0.26%	(14)	(15)	(2)	97.8%	(2)	(3)
365	Solar	(732)	(747)	(766)	(788)	(805)	(822)	(837)	(858)	(879)	(894)	(915)	(938)	(963)	1.81%	2.07%	0.26%	(15)	(17)	(2)	100.0%	(2)	(4)
366	Transmission	(31,270)	(31,943)	(32,747)	(33,803)	(34,549)	(35,298)	(36,018)	(36,931)	(37,871)	(38,711)	(39,633)	(40,609)	(41,697)	1.81%	2.07%	0.26%	(649)	(741)	(92)	69.9%	(64)	(104)
367	Transmission 353 - SPP	(33,841)	(34,569)	(35,438)	(36,571)	(37,377)	(38,187)	(38,958)	(39,945)	(40,961)	(41,853)	(42,850)	(43,904)	(45,081)	1.81%	2.07%	0.26%	(702)	(801)	(99)	69.9%	(71)	(116)
368																							
369	Base 353	84,837	84,810	84,779	84,717	84,688	84,659	84,615	84,580	84,544	84,482	84,447	84,409	86,456				1,555	1,894	338		338	870
370	Intermediate 353	5,219	5,217	5,215	5,212	5,210	5,208	5,205	5,203	5,201	5,197	5,195	5,193	5,319				96	116	21		20	51
371	Peaking 353	50,226	50,210	50,192	50,155	50,138	50,120	50,095	50,074	50,053	50,016	49,995	49,973	51,184				921	1,121	200		196	504
372	Solar 353	55,802	55,785	55,765	55,724	55,705	55,686	55,657	55,634	55,610	55,569	55,546	55,521	56,868				1,023	1,246	223		223	573
373	Transmission	2,385,172	2,384,676	2,384,178	2,391,437	2,390,940	2,390,442	2,395,702	2,395,202	2,394,701	2,405,513	2,405,013	2,404,511	2,462,815				43,998	53,568	9,571		6,692	16,073
374	Transmission 353 - Total	2,581,256	2,580,699	2,580,129	2,587,243	2,586,680	2,586,116	2,591,275	2,590,693	2,590,109	2,600,777	2,600,195	2,599,608	2,662,641				47,593	57,945	10,353		7,469	18,071
375																							
376	Transmission 354	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	81,444	1.32%	2.23%	0.91%	1,072	1,816	744	69.9%	520	1,301
377	Transmission 354 - SPP	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	(1,883)	1.32%	2.23%	0.91%	(25)	(42)	(17)	69.9%	(12)	(30)
378	Transmission 354 - Total	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560	79,560				1,047	1,774	727		508	1,271
379																							
380	Transmission 355	3,059,850	3,066,826	3,075,159	3,096,742	3,104,472	3,122,895	3,139,542	3,240,849	3,254,103	3,280,835	3,323,435	3,338,210	3,362,219	3.26%	3.06%	-0.20%	103,513	97,162	(6,350)	69.9%	(4,441)	(9,926)
381	Transmission 355 - SPP	(539,647)	(547,398)	(556,658)	(568,717)	(577,306)	(585,931)	(594,139)	(604,651)	(615,468)	(624,969)	(635,579)	(646,807)	(659,338)	3.26%	3.06%	-0.20%	(19,281)	(18,098)	1,183	69.9%	827	1,552
382	Transmission 355 - Total	2,520,202	2,519,427	2,518,501	2,528,025	2,527,166	2,536,964	2,545,403	2,636,198	2,638,635	2,655,865	2,687,856	2,691,403	2,702,881				84,232	79,064	(5,168)		(3,613)	(8,375)
383																							

Depreciation Study Company Adjustment

		2027 Electric Plant in Service Monthly Balance													Depreciation Rate			2027 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
384	Transmission 356	1,548,512	1,551,912	1,556,521	1,567,335	1,571,661	1,581,700	1,590,202	1,629,857	1,636,066	1,652,430	1,676,369	1,683,290	1,694,537	1.88%	2.63%	0.75%	30,074	42,180	12,107	69.9%	8,466	19,043
385	Transmission 356 - SPP	(258,405)	(262,036)	(266,373)	(272,022)	(276,046)	(280,086)	(283,931)	(288,855)	(293,922)	(298,372)	(303,342)	(308,602)	(314,472)	1.88%	2.63%	0.75%	(5,300)	(7,434)	(2,134)	69.9%	(1,492)	(2,818)
386	Transmission 356 - Total	1,290,106	1,289,877	1,290,147	1,295,313	1,295,615	1,301,614	1,306,271	1,341,002	1,342,144	1,354,057	1,373,027	1,374,688	1,380,065				24,773	34,746	9,973		6,974	16,226
387																							
388	Transmission 356.1	0	0	0	0	0	0	0	0	0	0	0	0	0	1.88%	2.63%	0.75%	0	0	0	69.9%	0	0
389																							
390	Transmission 357	40,374	40,350	40,327	40,304	40,281	40,258	40,234	40,211	40,188	40,165	40,141	40,118	40,095	1.17%	2.06%	0.89%	469	829	360	69.9%	252	634
391	Transmission 357 - SPP	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)	1.17%	2.06%	0.89%	(0)	(0)	(0)	69.9%	(0)	(0)
392	Transmission 357 - Total	40,365	40,341	40,318	40,295	40,272	40,248	40,225	40,202	40,179	40,156	40,132	40,109	40,086				469	829	360		251	634
393																							
394	Transmission 358	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	87,773	1.99%	1.62%	-0.37%	1,749	1,422	(328)	69.9%	(229)	(573)
395																							
396	Transmission 359	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	49,871	0.93%	1.36%	0.43%	464	678	214	69.9%	150	375
397																							
398	Transmission Plant, Net SPP	6,999,678	6,998,203	6,997,191	7,019,246	7,018,339	7,033,784	7,052,253	7,177,412	7,180,621	7,220,645	7,271,238	7,276,072	7,356,296				163,792	180,142	16,350		11,662	27,988
399	Add back SPP, removed above:																						
400	Transmission 350.1 - SPP	8	8	8	8	8	8	8	8	8	8	8	8	8									
401	Transmission 352 - SPP	553	553	553	553	553	553	553	553	553	553	553	553	553									
402	Transmission 353 - SPP	33,841	34,569	35,438	36,571	37,377	38,187	38,958	39,945	40,961	41,853	42,850	43,904	45,081									
403	Transmission 354 - SPP	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883	1,883									
404	Transmission 355 - SPP	539,647	547,398	556,658	568,717	577,306	585,931	594,139	604,651	615,468	624,969	635,579	646,807	659,338									
405	Transmission 356 - SPP	258,405	262,036	266,373	272,022	276,046	280,086	283,931	288,855	293,922	298,372	303,342	308,602	314,472									
406	Transmission 357 - SPP	9	9	9	9	9	9	9	9	9	9	9	9	9									
407	Total Transmission SPP	834,347	846,456	860,922	879,763	893,182	906,658	919,482	935,904	952,804	967,648	984,224	1,001,767	1,021,344									
408	Total Transmission Plant	7,834,025	7,844,659	7,858,113	7,899,009	7,911,521	7,940,443	7,971,735	8,113,316	8,133,425	8,188,294	8,255,463	8,277,839	8,377,640									
409																							
410	Land Rights 360	57,103	57,094	57,085	57,076	57,067	57,058	57,049	57,039	57,030	57,021	57,012	57,003	56,994	0.00%	0.00%	0.00%	0	0	0	100.0%	0	0
411																							
412	Distribution 360 Primary	107,583	107,583	107,583	107,583	107,583	107,583	107,583	107,583	107,583	107,583	107,583	107,583	109,583	1.38%	1.38%	0.00%	1,483	1,485	2	100.0%	2	4
413																							0
414	Distribution 361 Primary	21,186	21,032	20,878	20,723	20,569	20,414	20,260	20,106	19,951	19,797	19,642	19,488	19,334	1.42%	1.75%	0.33%	289	356	67	100.0%	67	186
415																							
416	Distribution 362	2,055,473	2,060,516	2,066,069	2,078,011	2,083,782	2,089,745	2,115,453	2,121,370	2,127,166	2,147,206	2,152,621	2,157,920	2,182,999	1.80%	2.41%	0.61%	37,883	50,721	12,838	100.0%	12,838	29,610
417	Distribution 362 - SPP	(51,956)	(53,047)	(54,352)	(56,050)	(57,260)	(58,475)	(59,631)	(61,112)	(62,636)	(63,974)	(65,469)	(67,050)	(68,816)	1.80%	2.41%	0.61%	(1,067)	(1,428)	(361)	100.0%	(361)	(593)
418	Distribution 362 Primary	2,003,517	2,007,469	2,011,718	2,021,960	2,026,521	2,031,270	2,055,821	2,060,258	2,064,530	2,083,232	2,087,153	2,090,869	2,114,183				36,816	49,293	12,477		12,477	29,018
419																							
420	Distribution 363 Primary	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	84,990	6.84%	10.53%	3.69%	5,813	8,949	3,136	100.0%	3,136	7,721
421																							0
422	Distribution 364	1,734,478	1,739,110	1,743,701	1,750,627	1,756,667	1,762,650	1,776,366	1,782,116	1,787,843	1,794,358	1,800,184	1,804,688	1,822,256	4.20%	4.68%	0.48%	74,399	82,808	8,408	100.0%	8,408	18,418
423	Distribution 364 - SPP	(584,147)	(584,334)	(584,511)	(586,103)	(587,696)	(589,301)	(590,907)	(592,512)	(594,124)	(595,716)	(597,281)	(597,830)	(598,409)	4.20%	4.68%	0.48%	(24,824)	(27,629)	(2,806)	100.0%	(2,806)	(5,259)
424	Distribution 364 - Sub-Functionalize	1,150,331	1,154,776	1,159,190	1,164,524	1,168,970	1,173,349	1,185,459	1,189,604	1,193,719	1,198,643	1,202,902	1,206,858	1,223,847				49,576	55,178	5,603		5,603	13,158
425	Primary	769,486	772,460	775,412	778,981	781,955	784,884	792,985	795,757	798,510	801,803	804,653	807,299	818,663	4.20%	4.68%	0.48%	33,162	36,910	3,748	100.0%	3,748	8,802
426	Secondary	282,753	283,845	284,930	286,241	287,334	288,410	291,387	292,406	293,417	294,628	295,675	296,647	300,823	4.20%	4.68%	0.48%	12,186	13,563	1,377	100.0%	1,377	3,234
427	Lighting	98,092	98,471	98,847	99,302	99,681	100,055	101,087	101,441	101,792	102,211	102,575	102,912	104,361	4.20%	4.68%	0.48%	4,227	4,705	478	100.0%	478	1,122
428																							0
429	Distribution 365	2,052,180	2,055,968	2,060,033	2,066,739	2,072,520	2,078,478	2,094,187	2,099,905	2,105,490	2,111,875	2,117,101	2,121,115	2,137,377	2.73%	3.62%	0.89%	56,964	75,524	18,560	100.0%	18,560	41,111
430	Distribution 365 - SPP	(636,795)	(637,017)	(637,229)	(639,128)	(641,028)	(642,942)	(644,857)	(646,772)	(648,694)	(650,593)	(652,460)	(653,115)	(653,805)	2.73%	3.62%	0.89%	(17,590)	(23,321)	(5,731)	100.0%	(5,731)	(10,524)
431	Distribution 365 - Sub-Functionalize	1,415,385	1,418,951	1,422,804	1,427,611	1,431,492	1,435,536	1,449,330	1,453,133	1,456,796	1,461,281	1,464,640	1,468,000	1,483,571				39,374	52,203	12,829		12,829	30,587
432	Primary	976,616	979,076	981,735	985,052	987,730	990,520	1,000,038	1,002,662	1,005,189	1,008,284	1,010,602	1,012,920	1,023,664	2.73%	3.62%	0.89%	27,168	36,020	8,852	100.0%	8,852	21,105
433	Secondary	438,769	439,875	441,069	442,559	443,763	445,016	449,292	450,471	451,607	452,997	454,039	455,080	459,907	2.73%	3.62%	0.89%	12,206	16,183	3,977	100.0%	3,977	9,482
434																							
435	Distribution 365.1 - Sub-Functionalize	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	12,246	2.73%	3.25%	0.52%	334	398	64		64	159
436	Primary	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	2.73%	3.25%	0.52%	231	275	44	100.0%	44	110
437	Secondary	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	3,796	2.73%	3.25%	0.52%	104	123	20	100.0%	20	49
438																							0
439	Distribution 366	582,993	584,311	585,733	587,591	589,109	590,688	595,839	597,329	598,769	600,509	601,834	603,098	607,986	1.57%	1.63%	0.06%	9,336	9,668	333	100.0%	333	791
440	Distribution 366 - SPP	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	(866)	1.57%	1.63%	0.06%	(14)	(14)	(0)	100.0%	(0)	(1)
441	Distribution 366 Primary	582,127	583,445	584,867	586,725	588,243	589,822	594,973	596,463	597,903	599,643	600,968	602,232	607,120				9,322	9,654	332		332	790
442																							
443	Distribution 367	1,584,248	1,588,225	1,592,519	1,598,126	1,602,710	1,607,476	1,623,023	1,627,523	1,631,869	1,637,121	1,641,122	1,644,937	1,660,467	2.95%	2.09%	-0.86%	47,672	33,752	(13,921)	100.0%	(13,921)	(32,931)
444	Distribution 367 - SPP	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	(6,306)	2.95%	2.09%	-0.86%	(186)	(132)	54	100.0%	54	136
445	Distribution 367 - Sub-Functionalize	1,577,942	1,581,919	1,586,213	1,591,820	1,596,404	1,601,170	1,616,717	1,621,217	1,625,563	1,630,815	1,634,816	1,638,631	1,654,161				47,486	33,620	(13,866)		(13,866)	(32,795)
446	Primary	994,104	996,609	999,314	1,002,847	1,005,734	1,008,737	1,018,532	1,021,367	1,024,105	1,027,413	1,029,934	1,032,338	1,042,121	2.95%	2.09%	-0.86%	29,916	21,180	(8,736)	100.0%	(8,736)	(20,661)
447	Secondary	583,839	585,310	586,899	588,973	590,669	592,433	598,185	599,850	601,458	603,401	604,882	606,294	612,039	2.95%	2.09%	-0.86%	17,570	12,439	(5,130)	100.0%	(5,130)	(12,134)

Depreciation Study Company Adjustment

		2027 Electric Plant in Service Monthly Balance													Depreciation Rate			2027 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
448																							0
449	Distribution 368	1,725,402	1,728,572	1,731,975	1,737,637	1,742,528	1,747,567	1,760,749	1,765,587	1,770,315	1,775,709	1,780,135	1,783,509	1,804,472	2.89%	3.19%	0.30%	50,695	55,957	5,262	100.0%	5,262	11,609
450	Distribution 368 - SPP	(524,247)	(524,441)	(524,626)	(526,284)	(527,943)	(529,615)	(531,287)	(532,959)	(534,637)	(536,296)	(537,926)	(538,498)	(539,101)	2.89%	3.19%	0.30%	(15,338)	(16,930)	(1,592)	100.0%	(1,592)	(2,860)
451	Distribution 368 Secondary	1,201,155	1,204,132	1,207,349	1,211,353	1,214,585	1,217,952	1,229,462	1,232,628	1,235,678	1,239,413	1,242,209	1,245,011	1,265,371				35,357	39,027	3,670		3,670	8,748
452																							
453	Distribution 369.1	531,760	532,901	534,019	535,135	536,246	537,386	539,007	540,114	541,228	542,340	543,451	544,597	546,218	2.23%	3.40%	1.17%	12,011	18,298	6,288	100.0%	6,288	15,210
454	Distribution 369.1 - SPP	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	(596)	2.23%	3.40%	1.17%	(13)	(20)	(7)	100.0%	(7)	(17)
455	Distribution 369.1 Services	531,165	532,305	533,423	534,539	535,650	536,791	538,411	539,518	540,632	541,745	542,856	544,001	545,622				11,997	18,278	6,281		6,281	15,193
456																							
457	Distribution 369.2 Services	220,600	221,312	222,193	223,688	224,711	225,790	231,409	232,398	233,308	234,641	235,393	236,024	241,273	4.05%	3.05%	-1.00%	9,251	6,968	(2,283)	100.0%	(2,283)	(5,135)
458																							0
459	Distribution 370	0	0	0	0	0	0	0	0	0	0	0	0	0	5.97%	4.95%	-1.02%	0	0	0	100.0%	0	(152)
460	Distribution 370 - SPP	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	5.97%	4.95%	-1.02%	(3)	(3)	1	100.0%	1	1
461	Distribution 370 Meters	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)	(54)				(3)	(3)	1		1	(151)
462																							
463	Distribution 370 COR Meters	16,535	16,535	16,535	15,872	15,872	15,872	14,840	14,840	14,840	14,177	14,177	14,177	13,143	-1.43%	0.45%	1.88%	(220)	69	289	100.0%	289	631
464																							0
465	Distribution 370.0 Meters	83,408	83,408	83,408	88,173	88,173	88,173	95,600	95,600	95,600	100,367	100,367	100,367	107,805	5.97%	6.75%	0.78%	5,486	6,202	716	100.0%	716	1,226
466																							0
467	Distribution 370.2 Meters	390,745	392,000	393,355	395,125	396,572	398,076	400,355	401,776	403,147	404,805	406,068	407,272	409,292	6.67%	6.75%	0.08%	26,607	26,940	333	100.0%	333	786
468																							0
469	Distribution 370.2 AMI Meters	215,358	215,358	215,358	220,973	220,973	220,973	227,074	227,074	227,074	235,462	235,462	235,462	244,907	6.67%	6.75%	0.08%	14,981	15,168	187	100.0%	187	372
470																							0
471	Distribution 370.7 Meters	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	4,655	2.05%	10.39%	8.34%	95	484	388	100.0%	388	971
472																							0
473	Distribution 370.7 DCFC Primary	15,964	16,921	17,878	18,835	19,792	20,749	21,706	22,663	23,620	24,577	25,534	26,491	27,448	10.00%	10.39%	0.39%	2,123	2,206	83	100.0%	83	93
474																							0
475	Distribution 371 Primary	10,668	10,561	10,453	10,346	10,238	10,131	10,023	9,915	9,808	9,700	9,593	9,485	9,378	3.63%	5.43%	1.80%	366	547	181	100.0%	181	525
476																							0
477	Distribution 371.7 Primary	28,497	28,753	29,009	29,266	29,522	29,778	30,035	30,291	30,547	30,804	31,060	31,316	31,573	9.92%	14.94%	5.02%	2,966	4,468	1,502	100.0%	1,502	3,267
478																							0
479	Distribution 373	796,276	801,022	804,917	809,473	813,457	816,801	820,749	823,934	827,380	831,397	836,107	839,766	843,273	4.23%	4.64%	0.41%	34,620	37,976	3,356	100.0%	3,356	7,815
480	Distribution 373 - SPP	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	(250)	4.23%	4.64%	0.41%	(11)	(12)	(1)	100.0%	(1)	(3)
481	Distribution 373 Lighting	796,026	800,771	804,666	809,222	813,207	816,551	820,498	823,684	827,130	831,147	835,857	839,516	843,022				34,609	37,964	3,355		3,355	7,812
482																							
483	Primary	5,603,189	5,617,349	5,632,288	5,655,757	5,671,328	5,687,328	5,745,395	5,760,505	5,775,188	5,806,277	5,820,163	5,833,462	5,896,507				149,656	171,344	21,687		21,687	50,960
484	Secondary	2,510,312	2,516,958	2,524,044	2,532,924	2,540,147	2,547,608	2,572,124	2,579,152	2,585,957	2,594,236	2,600,601	2,606,828	2,641,937				77,422	81,335	3,914		3,914	9,380
485	Services	751,765	753,617	755,616	758,227	760,362	762,581	769,821	771,916	773,940	776,385	778,248	780,025	786,895				21,248	25,246	3,997		3,997	10,058
486	Meters	710,646	711,901	713,257	724,744	726,191	727,695	742,470	743,891	745,263	759,412	760,675	761,880	779,749				46,947	48,861	1,914		1,914	3,834
487	Lighting	894,118	899,242	903,514	908,524	912,888	916,605	921,586	925,125	928,922	933,359	938,431	942,428	947,383				38,837	42,669	3,832		3,832	8,934
488	Land Rights	57,103	57,094	57,085	57,076	57,067	57,058	57,049	57,039	57,030	57,021	57,012	57,003	56,994				0	0	0		0	0
489	Distribution Plant, Net SPP	10,527,133	10,556,162	10,585,804	10,637,252	10,667,983	10,698,875	10,808,445	10,837,628	10,866,299	10,926,690	10,955,130	10,981,625	11,109,465				334,110	369,455	35,345		35,345	83,166
490	Add back SPP, removed above:																						
491	Distribution 362 - SPP	51,956	53,047	54,352	56,050	57,260	58,475	59,631	61,112	62,636	63,974	65,469	67,050	68,816									
492	Distribution 364 - SPP	584,147	584,334	584,511	586,103	587,696	589,301	590,907	592,512	594,124	595,716	597,281	597,830	598,409									
493	Distribution 365 - SPP	636,795	637,017	637,229	639,128	641,028	642,942	644,857	646,772	648,694	650,593	652,460	653,115	653,805									
494	Distribution 366 - SPP	866	866	866	866	866	866	866	866	866	866	866	866	866									
495	Distribution 367 - SPP	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306	6,306									
496	Distribution 368 - SPP	524,247	524,441	524,626	526,284	527,943	529,615	531,287	532,959	534,637	536,296	537,926	538,498	539,101									
497	Distribution 369.1 - SPP	596	596	596	596	596	596	596	596	596	596	596	596	596									
498	Distribution 370 - SPP	54	54	54	54	54	54	54	54	54	54	54	54	54									
499	Distribution 373 - SPP	250	250	250	250	250	250	250	250	250	250	250	250	250									
500	Total Distribution SPP	1,805,216	1,806,910	1,808,790	1,815,636	1,822,000	1,828,405	1,834,754	1,841,427	1,848,163	1,854,651	1,861,208	1,864,564	1,868,202									
501	Total Distribution Plant	12,332,349	12,363,072	12,394,593	12,452,889	12,489,982	12,527,281	12,643,198	12,679,055	12,714,461	12,781,341	12,816,338	12,846,190	12,977,667									
502																							
503																							
504	General 390	461,440	461,744	462,048	462,387	462,691	462,995	463,356	464,306	465,256	466,263	467,214	468,164	469,324	2.97%	2.90%	-0.07%	13,780	13,456	(325)	97.3%	(316)	(756)
505	General 396	22,388	22,460	22,532	22,603	22,675	22,747	22,819	22,891	22,962	23,034	23,106	23,178	23,250	12.86%	4.91%	-7.95%	2,930	1,119	(1,811)	97.3%	(1,763)	(4,197)
506	Total General Plant	483,829	484,204	484,580	484,991	485,366	485,742	486,174	487,196	488,219	489,298	490,320	491,342	492,574				16,710	14,574	(2,136)		(2,079)	(4,954)
507																							
508	Energy Storage 387	0	0	0	123,019	127,626	132,234	136,841	141,449	146,056	150,664	155,271	159,879	164,486	6.84%	6.67%	-0.17%	7,256	7,072	(184)	100.0%	(184)	(68)
509	Total Energy Storage Plant	0	0	0	123,019	127,626	132,234	136,841	141,449	146,056	150,664	155,271	159,879	164,486				7,256	7,072	(184)		(184)	(68)
510																							
511	Production	11,707,459	11,704,976	11,702,492	11,700,353	11,700,610	11,703,441	12,058,933	12,084,137	12,100,944	12,122,163	12,145,216	12,168,067	12,340,690				509,413	516,656	7,243		6,782	5,339

Depreciation Study Company Adjustment

		2027 Electric Plant in Service Monthly Balance													Depreciation Rate			2027 Depreciation Exp and Reserve Adj					
Line No.	Plant & Account	Dec-26	Jan-27	Feb-27	Mar-27	Apr-27	May-27	Jun-27	Jul-27	Aug-27	Sep-27	Oct-27	Nov-27	Dec-27	Current Rate	New Rate	Diff.	Current Rate	New Rate	Diff.	Sep. Factor	Retail Exp. Adj.	Retail Res. Adj.
512	Transmission	6,999,678	6,998,203	6,997,191	7,019,246	7,018,339	7,033,784	7,052,253	7,177,412	7,180,621	7,220,645	7,271,238	7,276,072	7,356,296				163,792	180,142	16,350		11,662	27,988
513	Distribution	10,527,133	10,556,162	10,585,804	10,637,252	10,667,983	10,698,875	10,808,445	10,837,628	10,866,299	10,926,690	10,955,130	10,981,625	11,109,465				334,110	369,455	35,345		35,345	83,166
514	General	483,829	484,204	484,580	484,991	485,366	485,742	486,174	487,196	488,219	489,298	490,320	491,342	492,574				16,710	14,574	(2,136)		(2,079)	(4,954)
515	Energy Storage	0	0	0	123,019	127,626	132,234	136,841	141,449	146,056	150,664	155,271	159,879	164,486				7,256	7,072	(184)		(184)	(68)
516	Total Depreciable Plant - Base Rates	29,718,099	29,743,544	29,770,066	29,964,861	29,999,925	30,054,076	30,542,647	30,727,823	30,782,139	30,909,459	31,017,175	31,076,985	31,463,511				1,031,282	1,087,900	56,618		51,526	111,472
517																							
518	Clause-Recoverable Plant																						
519	SPP - Transmission	834,347	846,456	860,922	879,763	893,182	906,658	919,482	935,904	952,804	967,648	984,224	1,001,767	1,021,344									
520	SPP - Distribution	1,805,216	1,806,910	1,808,790	1,815,636	1,822,000	1,828,405	1,834,754	1,841,427	1,848,163	1,854,651	1,861,208	1,864,564	1,868,202									
521	Total Clause-Recoverable Plant	2,639,562	2,653,367	2,669,712	2,695,400	2,715,182	2,735,064	2,754,235	2,777,331	2,800,967	2,822,299	2,845,432	2,866,331	2,889,546									
522																							
523	Non-Depreciable Plant																						
524	Land Rights 389	17,451	17,450	17,450	17,450	17,450	17,450	17,450	17,450	17,450	17,450	17,450	17,450	17,450									
525	General 391	96,167	95,640	95,112	94,584	94,057	93,529	93,001	92,474	91,946	91,418	90,891	90,363	97,886									
526	General 392.1	23,956	24,019	24,081	24,144	24,207	24,269	24,332	24,394	24,457	24,520	24,582	24,645	24,707									
527	General 392.3	12,982	13,020	13,058	13,097	13,135	13,174	13,212	13,250	13,289	13,327	13,365	13,404	13,442									
528	General 392.5	24,685	24,754	24,824	24,894	24,964	25,033	25,103	25,173	25,243	25,312	25,382	25,452	25,522									
529	General 392.4	23,007	23,081	23,155	23,229	23,304	23,378	23,452	23,527	23,601	23,675	23,749	23,824	23,898									
530	General 393	10,874	10,984	11,094	11,205	11,315	11,425	11,535	11,645	11,756	11,866	11,976	12,086	12,196									
531	General 394	118,078	118,393	118,707	119,022	119,336	119,651	119,966	120,280	120,595	120,910	121,224	121,539	121,854									
532	General 395	506	506	506	506	506	506	506	506	506	506	506	506	506									
533	General 397	109,375	108,817	108,258	107,700	107,141	106,583	106,025	105,466	104,908	104,349	103,791	103,233	102,674									
534	General 398	7,249	7,210	7,172	7,134	7,096	7,058	7,020	6,982	6,944	6,905	6,867	6,829	6,791									
535	Intang 301-303 - Fran & Oth	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450	8,450									
536	Intang 301-303 - Cust Conn 15Y	90,913	90,928	90,942	90,956	90,970	90,985	90,999	91,013	91,028	91,042	91,057	91,071	91,086									
537	Intang 301-303 - Cust Conn 5Y	32,966	32,966	33,457	33,982	34,509	35,043	35,577	36,111	36,826	37,353	37,880	38,407	39,405									
538	Ingang 301-303 - Software	425,969	425,969	425,969	425,969	425,969	425,969	425,969	425,969	425,969	425,969	425,969	425,969	438,630									
539	Total Non-Depreciable Plant	1,002,627	1,002,187	1,002,237	1,002,322	1,002,409	1,002,503	1,002,597	1,002,691	1,002,966	1,003,053	1,003,141	1,003,228	1,024,498									
540																							
541	Total Gross Plant, per MFR B-8	33,360,288	33,399,097	33,442,016	33,662,582	33,717,516	33,791,643	34,299,479	34,507,846	34,586,072	34,734,812	34,865,748	34,946,544	35,377,555									

Dismantlement Study Company Adjustment

	2021	2023	Difference - 2025 Accrual				Difference - 2026 Accrual				Difference - 2027 Accrual			
Facility	**Study**	**Study**	**System**	**Sep. Fact.**	**Retail**	**Reserve**	**System**	**Sep. Fact.**	**Retail**	**Reserve**	**System**	**Sep. Fact.**	**Retail**	**Reserve**
Bartow (CC)	1,331,421	1,795,133	463,712	100.000%	463,711	231,855	463,712	100.000%	463,711	695,566	463,712	100.000%	463,711	1,159,277
Citrus County CC	686,070	1,158,096	472,026	100.000%	472,025	236,013	472,026	100.000%	472,025	708,038	472,026	100.000%	472,025	1,180,064
Crystal River Common	2,234,893	3,148,179	913,286	100.000%	913,285	456,642	913,286	100.000%	913,285	1,369,927	913,286	100.000%	913,285	2,283,211
Crystal River North Units 4 & 5	3,300,413	3,674,259	373,846	100.000%	373,845	186,923	373,846	100.000%	373,845	560,768	373,846	100.000%	373,845	934,613
Crystal River Mariculture	24,299	24,300	1	100.000%	1	0	1	100.000%	1	1	1	100.000%	1	2
Hines PB1	285,664	190,569	(95,095)	100.000%	(95,095)	(47,547)	(95,095)	100.000%	(95,095)	(142,642)	(95,095)	100.000%	(95,095)	(237,737)
Hines PB2	222,637	161,135	(61,502)	100.000%	(61,502)	(30,751)	(61,502)	100.000%	(61,502)	(92,253)	(61,502)	100.000%	(61,502)	(153,756)
Hines PB3	228,935	177,703	(51,232)	100.000%	(51,232)	(25,616)	(51,232)	100.000%	(51,232)	(76,848)	(51,232)	100.000%	(51,232)	(128,079)
Hines PB4	1,175,470	6,564,409	5,388,939	100.000%	5,388,929	2,694,464	5,388,939	100.000%	5,388,929	8,083,393	5,388,939	100.000%	5,388,929	13,472,322
Osprey CC	441,478	523,830	82,352	100.000%	82,352	41,176	82,352	100.000%	82,352	123,528	82,352	100.000%	82,352	205,879
University of Florida	285,479	449,958	164,479	100.000%	164,478	82,239	164,479	100.000%	164,478	246,718	164,479	100.000%	164,478	411,196
Subtotal Base	10,216,759	17,867,571	7,650,812		7,650,797	3,825,398	7,650,812		7,650,797	11,476,195	7,650,812		7,650,797	19,126,992
Anclote	715,256	1,443,008	727,752	95.212%	692,907	346,454	727,752	95.240%	693,110	1,039,665	727,752	95.240%	693,110	1,732,774
Tiger Bay Combined Cycle	497,635	416,505	(81,129)	95.212%	(77,245)	(38,622)	(81,129)	95.240%	(77,267)	(115,901)	(81,129)	95.240%	(77,267)	(193,168)
Subtotal Intermediate	1,212,890	1,859,513	646,623		615,663	307,831	646,623		615,842	923,764	646,623		615,842	1,539,606
Avon Park Gas Turbine	77,113	-	(77,113)	97.632%	(75,287)	(37,644)	(77,113)	97.645%	(75,298)	(112,946)	(77,113)	97.792%	(75,411)	(188,528)
Bartow (CT)	135,380	392,505	257,124	97.632%	251,034	125,517	257,124	97.645%	251,069	376,604	257,124	97.792%	251,448	628,619
Bayboro	117,499	-	(117,499)	97.632%	(114,717)	(57,358)	(117,499)	97.645%	(114,732)	(172,099)	(117,499)	97.792%	(114,905)	(287,264)
Debary Gas Turbine units 1 - 6	381,792	143,566	(238,226)	97.632%	(232,584)	(116,292)	(238,226)	97.645%	(232,616)	(348,924)	(238,226)	97.792%	(232,967)	(582,417)
Debary Gas Turbine units 7 - 10	288,977	221,977	(67,000)	97.632%	(65,413)	(32,707)	(67,000)	97.645%	(65,422)	(98,133)	(67,000)	97.792%	(65,521)	(163,802)
Higgins - Peakers	375,812	-	(375,812)	97.632%	(366,911)	(183,455)	(375,812)	97.645%	(366,962)	(550,442)	(375,812)	97.792%	(367,515)	(918,787)
Intercession City Units 1 - 6	58,881	63,065	4,184	97.632%	4,085	2,042	4,184	97.645%	4,085	6,128	4,184	97.792%	4,092	10,229
Intercession City Units 11	18,490	22,151	3,661	97.632%	3,574	1,787	3,661	97.645%	3,574	5,362	3,661	97.792%	3,580	8,949
Intercession City Units 12 -14	408,253	636,724	228,471	97.632%	223,060	111,530	228,471	97.645%	223,091	334,636	228,471	97.792%	223,427	558,567
Intercession City Units 7 -10	24,834	31,747	6,913	97.632%	6,749	3,374	6,913	97.645%	6,750	10,125	6,913	97.792%	6,760	16,900
Suwannee - CT 1 - 3	162,650	221,621	58,971	97.632%	57,574	28,787	58,971	97.645%	57,582	86,373	58,971	97.792%	57,669	144,172
Subtotal Peaking	2,049,682	1,733,355	(316,328)		(308,836)	(154,418)	(316,328)		(308,879)	(463,318)	(316,328)		(309,344)	(773,360)
Bay Ranch Solar		466,154	466,154	100.000%	466,153	233,077	466,154	100.000%	466,153	699,230	466,154	100.000%	466,153	1,165,383
Bay Trail Solar		456,527	456,527	100.000%	456,526	228,263	456,527	100.000%	456,526	684,790	456,527	100.000%	456,526	1,141,316
Charlie Creek Solar	713,463	431,915	(281,548)	100.000%	(281,548)	(140,774)	(281,548)	100.000%	(281,548)	(422,321)	(281,548)	100.000%	(281,548)	(703,869)
Columbia Solar	759,690	424,637	(335,053)	100.000%	(335,052)	(167,526)	(335,053)	100.000%	(335,052)	(502,578)	(335,053)	100.000%	(335,052)	(837,630)
Debary Solar	457,242	610,163	152,921	100.000%	152,920	76,460	152,921	100.000%	152,920	229,381	152,921	100.000%	152,920	382,301
Duette Solar	713,463	392,432	(321,031)	100.000%	(321,030)	(160,515)	(321,031)	100.000%	(321,030)	(481,545)	(321,031)	100.000%	(321,030)	(802,575)
Falmouth Solar		484,572	484,572	100.000%	484,571	242,286	484,572	100.000%	484,571	726,857	484,572	100.000%	484,571	1,211,428
Fort Green Solar		519,837	519,837	100.000%	519,836	259,918	519,837	100.000%	519,836	779,754	519,837	100.000%	519,836	1,299,589
Hamilton Solar	747,357	472,482	(274,874)	100.000%	(274,874)	(137,437)	(274,874)	100.000%	(274,874)	(412,311)	(274,874)	100.000%	(274,874)	(687,184)
Hardeetown Solar		487,053	487,053	100.000%	487,052	243,526	487,053	100.000%	487,052	730,578	487,053	100.000%	487,052	1,217,630
High Springs Solar		479,575	479,575	100.000%	479,575	239,787	479,575	100.000%	479,575	719,362	479,575	100.000%	479,575	1,198,936
Hildreth Solar		496,607	496,607	100.000%	496,606	248,303	496,607	100.000%	496,606	744,909	496,607	100.000%	496,606	1,241,514
Lake Placid Solar	617,964	469,089	(148,875)	100.000%	(148,875)	(74,437)	(148,875)	100.000%	(148,875)	(223,312)	(148,875)	100.000%	(148,875)	(372,187)
Mule Creek Solar		495,809	495,809	100.000%	495,808	247,904	495,809	100.000%	495,808	743,712	495,809	100.000%	495,808	1,239,520
Osceola Solar	27,232	42,722	15,490	100.000%	15,490	7,745	15,490	100.000%	15,490	23,235	15,490	100.000%	15,490	38,724
Perry Solar	34,587	54,447	19,861	100.000%	19,861	9,930	19,861	100.000%	19,861	29,791	19,861	100.000%	19,861	49,652
Sandy Creek Solar	713,463	511,475	(201,988)	100.000%	(201,988)	(100,994)	(201,988)	100.000%	(201,988)	(302,981)	(201,988)	100.000%	(201,988)	(504,969)
Santa Fe Solar	729,031	400,184	(328,848)	100.000%	(328,847)	(164,424)	(328,848)	100.000%	(328,847)	(493,271)	(328,848)	100.000%	(328,847)	(822,118)
County Line Solar		453,532	453,532	100.000%	453,531	226,765	453,532	100.000%	453,531	680,296	453,532	100.000%	453,531	1,133,827
St Pete Pier Solar		4,885	4,885	100.000%	4,885	2,442	4,885	100.000%	4,885	7,327	4,885	100.000%	4,885	12,212
Suwannee Solar	113,792	53,123	(60,669)	100.000%	(60,669)	(30,335)	(60,669)	100.000%	(60,669)	(91,004)	(60,669)	100.000%	(60,669)	(151,673)
Trenton Solar	761,742	452,559	(309,183)	100.000%	(309,182)	(154,591)	(309,183)	100.000%	(309,182)	(463,774)	(309,183)	100.000%	(309,182)	(772,956)
Twin Rivers Solar	729,031	611,561	(117,471)	100.000%	(117,470)	(58,735)	(117,471)	100.000%	(117,470)	(176,205)	(117,471)	100.000%	(117,470)	(293,676)
Winquepin Solar		484,821	484,821	100.000%	484,820	242,410	484,821	100.000%	484,820	727,230	484,821	100.000%	484,820	1,212,050
Bailey Mill			360,470	100.000%	360,469	138,642	480,626	100.000%	480,625	600,781	480,626	100.000%	480,625	1,081,407
Half Moon			360,470	100.000%	360,469	138,642	480,626	100.000%	480,625	600,781	480,626	100.000%	480,625	1,081,407
Rattler							480,626	100.000%	480,625	240,313	480,626	100.000%	480,625	720,938
Sundance							480,626	100.000%	480,625	240,313	480,626	100.000%	480,625	720,938
Proposed Solar 2025 #1							480,626	100.000%	480,625	240,313	480,626	100.000%	480,625	720,938
Proposed Solar 2025 #2							480,626	100.000%	480,625	240,313	480,626	100.000%	480,625	720,938
Proposed Solar 2026 #1							240,313	100.000%	240,313	64,700	480,626	100.000%	480,625	480,625
Proposed Solar 2026 #2							240,313	100.000%	240,313	64,700	480,626	100.000%	480,625	480,625
Proposed Solar 2026 #3							240,313	100.000%	240,313	64,700	480,626	100.000%	480,625	480,625
Proposed Solar 2026 #4							240,313	100.000%	240,313	64,700	480,626	100.000%	480,625	480,625
Proposed Solar 2027 #1											240,313	100.000%	240,313	64,700
Proposed Solar 2027 #2											240,313	100.000%	240,313	64,700
Proposed Solar 2027 #3											240,313	100.000%	240,313	64,700
Proposed Solar 2027 #4											240,313	100.000%	240,313	64,700
Subtotal Solar	7,118,058	9,756,161	3,359,043		3,359,036	1,596,333	6,483,112		6,483,099	6,378,758	8,405,617		8,405,600	13,823,108
Cape San Blas Storage		487,185	487,185	100.000%	487,185	243,593	487,185	100.000%	487,185	730,778	487,185	100.000%	487,185	1,217,963
Jennings Energy Storage		120,795	120,795	100.000%	120,795	60,397	120,795	100.000%	120,795	181,192	120,795	100.000%	120,795	301,987
Johns Hopkins Microgrid		935,252	935,252	100.000%	935,252	467,626	935,252	100.000%	935,252	1,402,878	935,252	100.000%	935,252	2,338,131
Micanopy Energy Storage		570,935	570,935	100.000%	570,935	285,467	570,935	100.000%	570,935	856,402	570,935	100.000%	570,935	1,427,337
Trenton Storage		777,281	777,281	100.000%	777,281	388,641	777,281	100.000%	777,281	1,165,922	777,281	100.000%	777,281	1,943,203
Subtotal Storage		2,891,448	2,891,448		2,891,448	1,445,724	2,891,448		2,891,448	4,337,172	2,891,448		2,891,448	7,228,620
TOTAL	20,597,390	34,108,049	14,231,598		14,208,108	7,020,869	17,355,668		17,332,308	22,652,572	19,278,172		19,254,343	40,944,966

Electric Vehicle Make Ready Credit Program Company Adjustment

Line		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	**Total or 13 Mo. Avg.**
1	**Regulatory Asset Balance Before Amortization**													
2	2025	$626,844	$1,253,687	$1,880,531	$2,507,375	$3,134,218	$3,761,062	$4,387,905	$5,014,749	$5,641,593	$6,268,436	$6,895,280	$7,522,124	$3,761,062
3	2026	$8,440,128	$9,358,133	$10,276,138	$11,194,143	$12,112,148	$13,030,153	$13,948,158	$14,866,163	$15,784,167	$16,702,172	$17,620,177	$18,538,182	$13,030,153
4	2027	$19,863,632	$21,189,083	$22,514,533	$23,839,984	$25,165,434	$26,490,884	$27,816,335	$29,141,785	$30,467,235	$31,792,686	$33,118,136	$34,443,586	$26,490,884
5														
6	**Regulatory Asset Accumulated Amortization**													
7	2025	$0	$13,059	$39,178	$78,355	$130,592	$195,889	$274,244	$365,659	$470,133	$587,666	$718,258	$861,910	$287,303
8	2026	$1,018,621	$1,194,457	$1,389,418	$1,603,504	$1,836,716	$2,089,052	$2,360,513	$2,651,100	$2,960,812	$3,289,649	$3,637,611	$4,004,698	$2,222,928
9	2027	$4,390,910	$4,804,735	$5,246,175	$5,715,227	$6,211,894	$6,736,174	$7,288,067	$7,867,574	$8,474,695	$9,109,429	$9,771,776	$10,461,737	$6,929,468
10														
11	**Regulatory Asset Net Balance**													
12	2025	$626,844	$1,240,628	$1,841,353	$2,429,019	$3,003,626	$3,565,173	$4,113,661	$4,649,090	$5,171,460	$5,680,770	$6,177,022	$6,660,214	$3,473,758
13	2026	$7,421,508	$8,163,676	$8,886,720	$9,590,639	$10,275,432	$10,941,101	$11,587,644	$12,215,063	$12,823,356	$13,412,524	$13,982,567	$14,533,485	$10,807,225
14	2027	$15,472,723	$16,384,347	$17,268,359	$18,124,756	$18,953,540	$19,754,711	$20,528,268	$21,274,211	$21,992,541	$22,683,257	$23,346,360	$23,981,849	$19,561,416
15														
16	**Amortization Expense**													
17	2025	$0	$13,059	$26,118	$39,178	$52,237	$65,296	$78,355	$91,415	$104,474	$117,533	$130,592	$143,652	$861,910
18	2026	$156,711	$175,836	$194,961	$214,086	$233,211	$252,336	$271,462	$290,587	$309,712	$328,837	$347,962	$367,087	$3,142,788
19	2027	$386,212	$413,826	$441,439	$469,053	$496,666	$524,280	$551,893	$579,507	$607,121	$634,734	$662,348	$689,961	$6,457,040
20														
21	**O&M**													
22	2025	$93,955	$93,955	$93,955	$93,955	$93,955	$93,955	$93,955	$93,955	$93,955	$93,955	$93,955	$93,955	$1,127,459
23	2026	$97,228	$97,228	$97,228	$97,228	$97,228	$97,228	$97,228	$97,228	$97,228	$97,228	$97,228	$97,228	$1,166,740
24	2027	$101,847	$101,847	$101,847	$101,847	$101,847	$101,847	$101,847	$101,847	$101,847	$101,847	$101,847	$101,847	$1,222,160
25														
26	**Sales Revenue**													
27	2025	$70,991	$70,991	$70,991	$70,991	$70,991	$70,991	$70,991	$70,991	$70,991	$70,991	$70,991	$70,991	$851,889
28	2026	$218,729	$218,729	$218,729	$218,729	$218,729	$218,729	$218,729	$218,729	$218,729	$218,729	$218,729	$218,729	$2,624,744
29	2027	$444,706	$444,706	$444,706	$444,706	$444,706	$444,706	$444,706	$444,706	$444,706	$444,706	$444,706	$444,706	$5,336,466

Clean Energy Connection Cumulative Revenue Requirements

($ millions)		**CPVRR**	**Nominal Total**	**2023**	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	**2034**	**2035**	**2036-2056**
Discount Factor				1.00	0.94	0.88	0.82	0.77	0.72	0.67	0.63	0.59	0.55	0.52	0.48	0.45	
<u>Fixed Revenue Requirements</u>																	
CEC Capital, O&M		$716.0	$1,660.4	$1.5	$10.8	$47.8	$76.0	$76.4	$72.6	$69.5	$66.8	$64.7	$63.2	$61.8	$60.3	$58.9	$930.1
Program Administrative Costs		$2.0	$5.1	$0.0	$0.0	$0.3	$0.3	$0.2	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$0.1	$3.2
Total DEF CEC Costs		$718.0	$1,665.6	$1.5	$10.8	$48.1	$76.3	$76.7	$72.7	$69.6	$66.9	$64.9	$63.3	$61.9	$60.5	$59.1	$933.3
System Benefits (1)		($287.3)	($990.3)	$0.0	$0.0	$0.0	$0.0	$0.0	($23.2)	($2.6)	($22.3)	($7.1)	($41.7)	($57.5)	($31.2)	($26.7)	($777.9)
Total Fixed Revenue Requirements (fav) unfav		**$430.8**	**$675.3**	**$1.5**	**$10.8**	**$48.1**	**$76.3**	**$76.7**	**$49.5**	**$67.0**	**$44.6**	**$57.8**	**$21.6**	**$4.4**	**$29.3**	**$32.4**	**$155.4**
<u>Variable Revenue Requirements</u>																	
System Net Fuel		($456.4)	($1,384.0)	($0.0)	($0.1)	($13.6)	($32.7)	($35.5)	($35.9)	($35.3)	($33.3)	($32.7)	($31.9)	($31.8)	($35.4)	($37.4)	($1,028.4)
Variable O&M		($59.5)	($303.4)	($0.0)	$0.0	($1.1)	($1.6)	($2.5)	($1.6)	($1.5)	($1.9)	($0.2)	($1.4)	($0.4)	($1.5)	($2.4)	($287.2)
Emissions		($0.7)	($1.4)	$0.0	($0.0)	($0.0)	($0.1)	($0.2)	($0.1)	($0.3)	($0.0)	($0.0)	($0.0)	($0.0)	($0.0)	($0.0)	($0.5)
Production Tax Credits		($224.2)	($364.6)	$0.0	$0.0	($8.4)	($26.0)	($29.8)	($36.5)	($37.4)	($37.2)	($38.2)	($39.3)	($39.0)	($39.9)	($28.2)	($4.6)
Total Variable Revenue Requirements (fav) unfav		**($740.8)**	**($2,053.3)**	**($0.0)**	**($0.0)**	**($23.2)**	**($60.3)**	**($68.0)**	**($74.1)**	**($74.4)**	**($72.4)**	**($71.2)**	**($72.6)**	**($71.2)**	**($76.8)**	**($68.1)**	**($1,320.8)**
Net Revenue Requirements (fav) unfav		**($310.0)**	**($1,378.0)**	**$1.5**	**$10.8**	**$25.0**	**$16.0**	**$8.6**	**($24.6)**	**($7.4)**	**($27.8)**	**($13.4)**	**($51.0)**	**($66.8)**	**($47.6)**	**($35.8)**	**($1,165.5)**
<u>Participant Subscription Fees and Bill Credits</u>	% of Total																
Subscription Fees (Revenue)		($418.7)	($1,125.7)	$0.0	$0.0	($10.0)	($31.9)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($746.1)
Bill Credits		$429.2	$1,183.5	$0.0	$0.0	$10.3	$30.9	$35.8	$36.1	$36.3	$36.7	$37.0	$37.5	$37.7	$38.1	$38.4	$808.7
Participant Net Distribution (Payment)	3.4%	**$10.5**	**$57.7**	**$0.0**	**$0.0**	**$0.3**	**($1.0)**	**($1.7)**	**($1.5)**	**($1.2)**	**($0.9)**	**($0.5)**	**($0.1)**	**$0.2**	**$0.6**	**$0.9**	**$62.6**
<u>General Body of Customers Revenue Requirement</u>																	
Fixed	% of Total																
Total Fixed Revenue Requirements		$430.8	$675.3	$1.5	$10.8	$48.1	$76.3	$76.7	$49.5	$67.0	$44.6	$57.8	$21.6	$4.4	$29.3	$32.4	$155.4
Participant Subscription Fees (Revenue)	97.2%	($418.7)	($1,125.7)	$0.0	$0.0	($10.0)	($31.9)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($37.5)	($746.1)
Net Fixed Revenue Requirements (fav) unfav	2.8%	**$12.1**	**($450.5)**	**$1.5**	**$10.8**	**$38.1**	**$44.4**	**$39.1**	**$12.0**	**$29.5**	**$7.0**	**$20.3**	**($15.9)**	**($33.2)**	**($8.3)**	**($5.2)**	**($590.7)**
Variable	% of Total																
Total Variable Revenue Requirements (fav) unfav		($740.8)	($2,053.3)	($0.0)	($0.0)	($23.2)	($60.3)	($68.0)	($74.1)	($74.4)	($72.4)	($71.2)	($72.6)	($71.2)	($76.8)	($68.1)	($1,320.8)
Participant Bill Credits	57.9%	$429.2	$1,183.5	$0.0	$0.0	$10.3	$30.9	$35.8	$36.1	$36.3	$36.7	$37.0	$37.5	$37.7	$38.1	$38.4	$808.7
Net Variable Revenue Requirements (fav) unfav	42.1%	**($311.6)**	**($869.8)**	**($0.0)**	**($0.0)**	**($12.8)**	**($29.4)**	**($32.2)**	**($38.1)**	**($38.1)**	**($35.7)**	**($34.2)**	**($35.2)**	**($33.4)**	**($38.8)**	**($29.7)**	**($512.1)**
Total Gen. Body of Customers Net RevReqs (fav) unfav	96.6%	**($299.5)**	**($1,320.3)**	**$1.5**	**$10.8**	**$25.3**	**$15.0**	**$6.9**	**($26.1)**	**($8.6)**	**($28.7)**	**($13.9)**	**($51.1)**	**($66.6)**	**($47.0)**	**($34.8)**	**($1,102.9)**

(1) System Impacts - Include avoided generation capital, transmission capital and fixed O&M

Clean Energy Connection Subscription Revenue Company Adjustment
2025 - 2027 Calendar Years

				Included in Financial Plan 10 CEC Sites - Original		Proposed Company Adjustment 5 CEC Sites - Expansion		Total Subscription Revenue Total 15 CEC Sites	
Line	Calendar Year	Month	Subscription Rate ($/kW-Month)	Total KW	Projected Subscription Revenue	Total KW	Projected Subscription Revenue	Total KW	Projected Subscription Revenue
1	2025	Jan	$8.35	749,000	$6,254,150	n/a	n/a	749,000	$6,254,150
2	2025	Feb	$8.35	749,000	6,254,150	n/a	n/a	749,000	6,254,150
3	2025	Mar	$8.35	749,000	6,254,150	n/a	n/a	749,000	6,254,150
4	2025	Apr	$8.35	749,000	6,254,150	n/a	n/a	749,000	6,254,150
5	2025	May	$8.35	749,000	6,254,150	149,800	$1,250,830	898,800	7,504,980
6	2025	Jun	$8.35	749,000	6,254,150	149,800	1,250,830	898,800	7,504,980
7	2025	Jul	$8.35	749,000	6,254,150	149,800	1,250,830	898,800	7,504,980
8	2025	Aug	$8.35	749,000	6,254,150	149,800	1,250,830	898,800	7,504,980
9	2025	Sep	$8.35	749,000	6,254,150	149,800	1,250,830	898,800	7,504,980
10	2025	Oct	$8.35	749,000	6,254,150	149,800	1,250,830	898,800	7,504,980
11	2025	Nov	$8.35	749,000	6,254,150	149,800	1,250,830	898,800	7,504,980
12	2025	Dec	$8.35	749,000	6,254,150	149,800	1,250,830	898,800	7,504,980
13					**75,049,800**		**10,006,640**		**85,056,440**
14									
15	2026	Jan	$8.35	749,000	6,254,150	149,800	1,250,830	898,800	7,504,980
16	2026	Feb	$8.35	749,000	6,254,150	299,600	2,501,660	1,048,600	8,755,810
17	2026	Mar	$8.35	749,000	6,254,150	299,600	2,501,660	1,048,600	8,755,810
18	2026	Apr	$8.35	749,000	6,254,150	299,600	2,501,660	1,048,600	8,755,810
19	2026	May	$8.35	749,000	6,254,150	299,600	2,501,660	1,048,600	8,755,810
20	2026	Jun	$8.35	749,000	6,254,150	299,600	2,501,660	1,048,600	8,755,810
21	2026	Jul	$8.35	749,000	6,254,150	299,600	2,501,660	1,048,600	8,755,810
22	2026	Aug	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
23	2026	Sep	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
24	2026	Oct	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
25	2026	Nov	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
26	2026	Dec	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
27					**75,049,800**		**31,896,165**		**106,945,965**
28									
29	2027	Jan	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
30	2027	Feb	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
31	2027	Mar	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
32	2027	Apr	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
33	2027	May	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
34	2027	Jun	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
35	2027	Jul	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
36	2027	Aug	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
37	2027	Sep	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
38	2027	Oct	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
39	2027	Nov	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
40	2027	Dec	$8.35	749,000	6,254,150	374,500	3,127,075	1,123,500	9,381,225
41					**75,049,800**		**37,524,900**		**112,574,700**
42									
43					**$225,149,400**		**$79,427,705**		**$304,577,105**

Functionalization, Classification, and Allocation of Plant

Plant/FERC Account	Function	Stratification/ Sub-Function	Classification	Jurisdictional Allocation	Class Allocation
341-346 Bartow CC	Production	Base	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Citrus CC	Production	Base	Demand	Stratified - 12CP	12CP & 25% AD
311-316 Crystal River Units 4&5 Coal	Production	Base	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Hines CC	Production	Base	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Osprey CT	Production	Base	Demand	Stratified - 12CP	12CP & 25% AD
340, 346 Other Production Miscellaneous	Production	Base	Demand	Stratified - 12CP	12CP & 25% AD
310, 316 Steam Miscellaneous	Production	Base	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Univ of Florida CC	Production	Base	Demand	Stratified - 12CP	12CP & 25% AD
311-316 Anclote Steam	Production	Intermediate	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Tiger Bay CC	Production	Intermediate	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Avon Park CT	Production	Peaking	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Bartow CT	Production	Peaking	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Bayboro CT	Production	Peaking	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Debary CT	Production	Peaking	Demand	Stratified - 12CP	12CP & 25% AD
341, 346 Higgins CT	Production	Peaking	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Intercession City CT	Production	Peaking	Demand	Stratified - 12CP	12CP & 25% AD
341-346 Suwannee CT	Production	Peaking	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Bay Trail Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Charlie Creek Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Clean Energy Connect Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345, 346 Columbia Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Debary Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Duette Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Fort Green Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345, 346 Hamilton Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Lake Placid Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Osceola Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345, 346 Perry Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Sandy Creek Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
340, 341, 344, 345 Santa Fe Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
344, 345 St. Pete Pier Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Suwannee Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345, 346 Trenton Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
341, 344, 345 Twin Rivers Solar	Production	Solar	Demand	Stratified - 12CP	12CP & 25% AD
348 Energy Storage Equipment - Production	Production	N/A	Demand	Stratified - 12CP	12CP & 25% AD
350 Trans Land & Land Rights	Transmission	N/A	Demand	12CP	12CP
352 Trans Structures & Improvements	Transmission	N/A	Demand	12CP	12CP
353 Trans Station Equip	Production	Base	Demand	Stratified - 12CP	12CP
	Production	Intermediate	Demand	Stratified - 12CP	12CP
	Production	Peaking	Demand	Stratified - 12CP	12CP
	Production	Solar	Demand	Stratified - 12CP	12CP
	Transmission	N/A	Demand	12CP	12CP
353.2 Trans Energy Control Center	Transmission	N/A	Demand	12CP	12CP
354 Trans Towers & Fixtures	Transmission	N/A	Demand	12CP	12CP
355 Trans Poles & Fixtures	Transmission	N/A	Demand	12CP	12CP
356 Trans OH Conduct & Devices	Transmission	N/A	Demand	12CP	12CP
	Distribution	Primary	Demand	Retail	12CP
357 Trans Underground Conduit	Transmission	N/A	Demand	12CP	12CP
358 Trans Underground Conductors & Devices	Transmission	N/A	Demand	12CP	12CP
359 Trans Roads & Trails	Transmission	N/A	Demand	12CP	12CP
360 Distribution Land and land rights	Distribution	Primary	Demand	Retail	Class NCP at Primary
361 Distribution Structures & improvements	Distribution	Primary	Demand	Retail	Class NCP at Primary
362 Distribution Station equipment	Distribution	Primary	Demand	Retail	Class NCP at Primary
		IS Equipment	Direct Assign	Retail	IS/CS Class
363 Distribution Energy Storage Equipment	Distribution	Primary	Demand	Retail	Class NCP at Primary
364 Distribution Poles, towers, and fixtures	Distribution	Primary 73%	Demand	Retail	Class NCP at Primary
		Secondary 27%	Demand	Retail	Customer Max Demand at Secondary
		Lighting	Direct Assign	Retail	Lighting
365 Distribution Overhead conductors and devices	Distribution	Primary 69%	Demand	Retail	Class NCP at Primary
		Secondary 31%	Demand	Retail	Customer Max Demand at Secondary
		IS Equipment	Direct Assign	Retail	IS/CS Class
366 Distribution Underground conduit	Distribution	Primary	Demand	Retail	Class NCP at Primary
367 Distribution Underground conductors and devices	Distribution	Primary 63%	Demand	Retail	Class NCP at Primary
		Secondary 37%	Demand	Retail	Customer Max Demand at Secondary
368 Distribution Line transformers	Distribution	Secondary	Demand	Retail	Customer Max Demand at Secondary
369 Distribution Services	Distribution	Services	Customer	Retail	Number of Customers at Secondary
370 Distribution Meters	Distribution	Meter	Customer	Retail	Meter Investment
371 Distribution Installations on customers' premises	Distribution	Meter	Customer	Retail	Meter Investment
373 Distribution Street lighting and signal systems	Distribution	Lighting	Direct Assign	Retail	Lighting Class
387 Energy Storage	Storage	N/A	Energy	kWh	kWh
389 General Land & Land Rights	General & Intangible	N/A	Combination	Labor	Labor
390 General Structures & Improvements	General & Intangible	N/A	Combination	Labor	Labor
391 General Office Furn & Equip	General & Intangible	N/A	Combination	Labor	Labor
392 General Transporation Equipment	General & Intangible	N/A	Combination	Labor	Labor
393 General Stores Equipment	General & Intangible	N/A	Combination	Labor	Labor
394 General Tools Shop & Garage Equip	General & Intangible	N/A	Combination	Labor	Labor
395 General Laboratory Equip	General & Intangible	N/A	Combination	Labor	Labor
396 General Power Operating Equip	General & Intangible	N/A	Combination	Labor	Labor
397 General Communication Equip	General & Intangible	N/A	Combination	Labor	Labor
398 General Misc Equip	General & Intangible	N/A	Combination	Labor	Labor
301-303 Intangible Plant - Franchise & Other	General & Intangible	N/A	Customer	Retail	Number of Customers
301-303 Intangible Plant - Customer Connect	General & Intangible	N/A	Customer	Retail	Number of Customers
301-303 Ingangible Plant - Software	General & Intangible	N/A	Combination	Labor	Labor

Delivery Voltage Credit Calculation

Line No.	(1)	(2) Cost of Service E-6b [1]	(3) Function	(4) E-6b Ref.	(5) Billed kW at Effective Secondary E-6b (1)	(6) E-6b (1) Ref.	(7) Unit Cost $/kW (1)/(2)	(8) Cumulative Unit Cost $/kW
1	**2025**							
2	DVC Dist Primary	$41,863,004	Distribution Secondary	line 9, col. 5 & 6	32,279,185	line 32, col. 5 & 6	$1.30	$1.30
3	DVC Transmission < 230 kV	$200,838,215	Distribution Primary	line 7, col. 5 & 6	41,150,725	line 31, col. 5 & 6	$4.88	$6.18
4	DVC Transmission ≥ 230 kV	$108,854,003	Transmission < 230 kV	line 6, col. 5 & 6 x 65.36% [2]	44,836,933	line 30, col. 5 & 6	$2.43	$8.61
5								
6	**2026**							
7	DVC Dist Primary	$43,510,897	Distribution Secondary	line 9, col. 5 & 6	32,446,481	line 32, col. 5 & 6	$1.34	$1.34
8	DVC Transmission < 230 kV	$212,436,198	Distribution Primary	line 7, col. 5 & 6	41,387,055	line 31, col. 5 & 6	$5.13	$6.47
9	DVC Transmission ≥ 230 kV	$115,699,581	Transmission < 230 kV	line 6, col. 5 & 6 x 65.36% [2]	45,124,842	line 30, col. 5 & 6	$2.56	$9.04
10								
11	**2027**							
12	DVC Dist Primary	$44,538,825	Distribution Secondary	line 9, col. 5 & 6	32,638,120	line 32, col. 5 & 6	$1.36	$1.36
13	DVC Transmission < 230 kV	$219,495,376	Distribution Primary	line 7, col. 5 & 6	41,612,889	line 31, col. 5 & 6	$5.27	$6.64
14	DVC Transmission ≥ 230 kV	$117,750,259	Transmission < 230 kV	line 6, col. 5 & 6 x 65.36% [2]	45,362,629	line 30, col. 5 & 6	$2.60	$9.24
15								
16								
17	*Note 1: Credits are calculated based on Cost of Service for rates classes with demand rates: GSD, CS, IS, SS-1, SS-2 and SS-3.*							
18	*Note 2: Percentage of Transmission System Assets less than 230kV*							