

	(1) ACTUAL PER BOOKS	(2) FPSC ADJUSTMENTS	(3) FPSC ADJUSTED	(4) PRO FORMA ADJUSTMENTS	(5) PRO FORMA ADJUSTED
I. AVERAGE RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$ 1,717,549	\$434,358	\$2,151,907	\$101,952	\$2,253,859
AVERAGE RATE BASE	\$49,082,006	\$486,903	\$49,568,908	\$0	\$49,568,908
AVERAGE RATE OF RETURN	3.50%		4.34%		4.55%
II. YEAR-END RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$1,717,549	\$401,354	\$2,118,903	\$101,952	\$2,220,855
YEAR-END RATE BASE	\$51,949,491	\$1,290,786	\$53,240,277	\$0	\$53,240,277
YEAR-END RATE OF RETURN	3.31%		3.98%		4.17%

III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)		IV. FINANCIAL INTEGRITY INDICATORS	
LOW	6.71%	A. TIE WITH AFUDC	3.35
MIDPOINT	7.18%	B. TIE WITHOUT AFUDC	3.35
HIGH	7.65%	C. AFUDC TO NET INCOME	0.00
		D. INTERNALLY GENERATED FUNDS	48.75
		E. LTD TO TOTAL INVESTOR FUNDS	27.58
		F. STD TO TOTAL INVESTOR FUNDS	11.88
		G. RETURN ON COMMON EQUITY	4.95

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree punishable as provided in s. 775.082, s. 775.083. or s. 775.084.

Cheryl M. Martin
Director- Regulatory Affairs

Cheryl Martin
Signature

9/23/13
Date

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	PLANT IN SERVICE	ACCUMULATED DEPRECIATION & AMORTIZATION	PLANT IN SERVICE	NET PROPERTY HELD FOR FUTURE USE	CONSTRUCTION WORK IN PROGRESS	NET UTILITY PLANT	WORKING CAPITAL	TOTAL RATE BASE
PER BOOKS	\$95,232,475	(\$48,865,472)	\$46,367,003	\$0	\$3,008,205	\$49,375,208	(\$293,202)	\$49,082,006
PFSC ADJUSTMENTS:								
1) ELIMINATIONS TO WORKING CAPITAL								
2) ELIM. NON UTILITY PLANT	(\$188,665)	\$81,772	(\$106,893)	\$0		\$0	(\$24,660)	(\$106,893)
3) ELIMINATE ACQUISITION ADJUSTMENT		\$0	\$0			\$0	\$1,382,044	\$0
4) REGULATORY ASSET - LITIGATION COSTS							(\$763,588)	\$1,382,044
5) ELIMINATE NET UNDER-RECOVERIES								(\$763,588)
TOTAL PFSC ADJUSTMENTS	(\$188,665)	\$81,772	(\$106,893)	\$0	\$0	(\$106,893)	\$593,795	\$486,903
PFSC ADJUSTED	\$95,043,810	(\$48,783,700)	\$46,260,110	\$0	\$3,008,205	\$49,268,315	\$300,593	\$49,568,908
FLEX RATE REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ADJUSTED FOR FLEX RATE REVENUES	\$95,043,810	(\$48,783,700)	\$46,260,110	\$0	\$3,008,205	\$49,268,315	\$300,593	\$49,568,908
PROFORMA ADJUSTMENTS								
TOTAL PRO FORMA ADJUSTMENTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PRO FORMA ADJUSTED	\$95,043,810	(\$48,783,700)	\$46,260,110	\$0	\$3,008,205	\$49,268,315	\$300,593	\$49,568,908

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	PLANT IN SERVICE	ACCUMULATED DEPRECIATION & AMORTIZATION	PLANT IN SERVICE	NET PROPERTY HELD FOR FUTURE USE	CONSTRUCTION WORK IN PROGRESS	NET UTILITY PLANT	WORKING CAPITAL	TOTAL RATE BASE
PER BOOKS	\$98,450,006	(\$50,208,182)	\$48,241,823	\$0	\$4,590,248	\$52,718,071	(\$882,580)	\$51,949,491
FPSC ADJUSTMENTS:								
1) ELIMINATIONS TO WORKING CAPITAL								
2) ELEM. NON UTILITY PLANT	(\$196,665)	\$83,047	(\$113,618)	\$0		\$0	(\$91,365)	(\$31,365)
3) ELIMINATE ACQUISITION ADJUSTMENT		\$0	\$0			\$0	\$1,508,901	\$1,508,901
4) REGULATORY ASSET - LITIGATION COSTS							(\$73,132)	(\$73,132)
5) ELIMINATE NET UNDER-RECOVERIES								
TOTAL FPSC ADJUSTMENTS	(\$196,665)	\$83,047	(\$113,618)	\$0	\$0	(\$113,618)	\$1,404,404	\$1,290,786
FPSC ADJUSTED	\$98,253,341	(\$50,125,136)	\$48,128,205	\$0	\$4,590,248	\$52,718,453	\$521,824	\$53,240,277
COMP RATE ADJ REVENUES	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ADJUSTED FOR COMP RATE ADJ REVENUE	\$98,253,341	(\$50,125,136)	\$48,128,205	\$0	\$4,590,248	\$52,718,453	\$521,824	\$53,240,277
PROFORMA ADJUSTMENTS								
TOTAL PRO FORMA ADJUSTMENTS	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PRO FORMA ADJUSTED	\$98,253,341	(\$50,125,136)	\$48,128,205	\$0	\$4,590,248	\$52,718,453	\$521,824	\$53,240,277

