

FLORIDA PUBLIC UTILITIES COMPANY
ELECTRIC
RATE OF RETURN REPORT SUMMARY
September 30, 2023

SCHEDULE 1

	(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	\$ 5,575,137	(\$840,527)	\$4,734,610	\$0	\$4,734,610
AVERAGE RATE BASE	\$160,289,398	(\$44,859,421)	\$115,429,977	\$0	\$115,429,977
AVERAGE RATE OF RETURN	3.48%		4.10%		4.10%
II. YEAR-END RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$5,575,137	(\$799,085)	\$4,776,052	\$0	\$4,776,052
YEAR-END RATE BASE	\$154,976,089	(\$30,657,650)	\$124,318,438	\$0	\$124,318,438
YEAR-END RATE OF RETURN	3.60%		3.84%		3.84%

IV. FINANCIAL INTEGRITY INDICATORS

III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)			
LOW	4.99%	A. TIE WITH AFUDC	3.93
MIDPOINT	5.38%	B. TIE WITHOUT AFUDC	3.93
HIGH	5.77%	C. AFUDC TO NET INCOME	0.00
		D. INTERNALLY GENERATED FUNDS	137.80
		E. LTD TO TOTAL INVESTOR FUNDS	38.84
		F. STD TO TOTAL INVESTOR FUNDS	8.52
		G. RETURN ON COMMON EQUITY	6.94

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.

Michelle Napier
Director, Regulatory Affairs Distribution

Michelle Napier
Signature

11/15/2023
Date