



TAMPA ELECTRIC

November 15, 2010

Mr. John Slemkewicz, Supervisor  
Bureau of Rate Filings and Surveillance  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

10 NOV 15 PM 3:49  
ECONOMIC REGULATION  
PUBLIC SERVICE

Dear Mr. Slemkewicz:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **September 2010**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, and Order No. PSC-09-0571-FOF-EI dated August 21, 2009.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

Jeffrey S. Chronister  
Controller

Enclosures

cc: Office of Public Counsel-J.R. Kelly

TAMPA ELECTRIC COMPANY  
P. O. BOX 111 TAMPA, FL 33601-0111

(813) 228-4111

AN EQUAL OPPORTUNITY COMPANY  
TAMPAELECTRIC.COM

CUSTOMER SERVICE:  
HILLSBOROUGH COUNTY (813) 223-0800  
POLK COUNTY (863) 299-0800  
ALL OTHER COUNTIES 1 (888) 223-0800

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
**September 2010**

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 295,374,192 (a)	(2,117,284) (b)	293,256,908	0	\$ 293,256,908
Average Rate Base	3,690,099,827	(88,381,378)	3,601,718,449	0	3,601,718,449
Average Rate of Return	8.00%		8.14%		8.14%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 295,374,192 (a)	(2,358,111) (b)	293,016,081	0	\$ 293,016,081
Year End Rate Base	3,691,314,433	(48,328,879)	3,642,985,554	0	3,642,985,554
Year End Rate of Return	8.00%		8.04%		8.04%

(a) Includes AFUDC debt of \$2,102,631 and AFUDC equity of \$2,376,557  
(b) Includes reversal of AFUDC earnings.

**III. Required Rate of Return  
Average Capital Structure  
(FPSC Adjusted Basis)**

Low	7.47 %
Midpoint	7.91 %
High	8.36 %

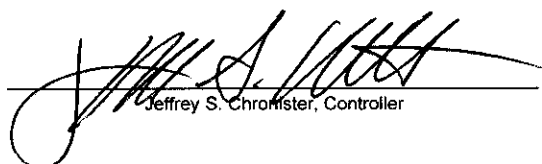
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.70	(System per books basis)		
B. TIE Without AFUDC	3.67	(System per books basis)		
C. AFUDC To Net Income	1.87 %	(System per books basis)		
D. Internally Generated Funds	125.10 %	(System per books basis)		
E. LTD To Total Investor Funds	47.72 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.56 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.76 %	(FPSC adjusted basis)	Year End	11.58%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0185-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

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.

  
Jeffrey S. Chronister, Controller

11/12/10  
Date

**TAMPA ELECTRIC COMPANY**  
**AVERAGE RATE OF RETURN**  
**RATE BASE**  
**September 2010**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 6,140,875,720	\$ (2,116,415,577)	\$ 4,024,460,143	\$ 37,741,860	\$ 210,039,176	\$ 0	\$ 4,272,241,179	\$ (21,454,690)	\$ 4,250,786,489
Less: Fuel and ECCR								(25,002,693)	(25,002,693)
Other	(429,360,932)	54,296,725	(375,064,207)				(375,064,207)	(7,405,095)	(7,405,095)
ECCR								(9,400,875)	(384,465,082)
Regulatory Base - System	5,711,514,788	(2,062,118,852)	3,649,395,936	37,741,860	210,039,176	0	3,897,176,972	(63,263,353)	3,833,913,619
Regulatory Base - Retail	5,513,515,421	(1,996,310,253)	3,517,205,168	32,687,408	200,001,999	0	3,749,894,575	(59,794,748)	3,690,099,827
FPSC Adjustments									
Fuel Inventory								(19,285,736)	(19,285,736)
CWIP					(200,001,999)		(200,001,999)		(200,001,999)
CWIP in Rate Base					137,556,833		137,556,833		137,556,833
Job Order Receivables								(2,344,718)	(2,344,718)
Acquisition Book Values	(1,578,430)	1,167,877	(1,578,430)				(1,578,430)		(1,578,430)
Acquisition Accumulated Amortizations	(3,895,205)		(3,895,205)				1,167,877		1,167,877
Acquisition Adjustments - Net							(3,895,205)		(3,895,205)
Total FPSC Adjustments	(5,473,635)	1,167,877	(4,305,758)	0	(62,445,166)	0	(66,750,924)	(21,630,454)	(88,381,378)
FPSC Adjusted	5,508,041,786	(1,995,142,376)	3,512,899,410	32,687,408	137,556,833	0	3,683,143,651	(81,425,202)	3,601,718,449
Pro Forma Revenue Increase and Annualization Adjustments:									
Depreciation Adjustment									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,508,041,786	\$ (1,995,142,376)	\$ 3,512,899,410	\$ 32,687,408	\$ 137,556,833	\$ 0	\$ 3,683,143,651	\$ (81,425,202)	\$ 3,601,718,449

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
September 2010

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 2,174,548,063	\$ 980,075,964	\$ 385,554,747	\$ 213,309,537	\$ 145,831,870	\$ 63,749,229	\$ 63,836,782	\$ (368,127)	\$ (1,427,350)	\$ 1,650,562,672	\$ 323,985,411
Less: Recoverable Fuel	(974,052,075)	(972,208,668)	(808,511)		(699,029)	(189,011)				(973,703,439)	(348,636)
GP/F Revenues/Penalties	(717,366)				(516)	(276,525)				(277,041)	(440,325)
Recoverable ECCR	(40,623,000)		(40,592,425)		(30,575)	1,565				(40,621,435)	(1,565)
Recoverable ECCR - ROI	(151,624)				(109)	(58,447)				(58,556)	(93,068)
Recoverable ECR	(34,984,915)	(14,638)	(24,170,573)	(10,938,177)	230,608	(45,224)				(34,936,004)	(48,911)
Recoverable ECR - ROI	(42,918,470)				254,299	(16,653,896)				(16,399,597)	(26,518,873)
Regulatory Base - System	1,081,100,833	7,852,456	320,185,238	202,373,360	145,586,548	48,527,890	63,836,782	(368,127)	(1,427,350)	784,566,589	296,534,034 (a)
Regulatory Base - Retail	1,055,865,467	5,245,001	312,112,834	195,755,573	143,859,457	46,327,815	63,413,136	(365,664)	(1,377,769)	764,970,463	290,895,004 (a)
FPSC Adjustments											
Industry Association Dues			(55,173)			21,283				(33,890)	33,890
Solaris and Waterfall			(5,505)			2,124				(3,381)	3,381
Stockholder Relations			(199,573)			76,985				(122,588)	122,588
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(39,115,967)				(39,061,412)	(24,902)				(39,076,314)	(39,653)
Gross Receipts Tax	(52,249,791)				(52,093,174)	(60,415)				(52,153,589)	(96,202)
Income Tax True-up						4,348,832				4,348,832	(4,348,832)
Parent Debt Adjustment						(5,359,187)				(5,359,187)	5,359,187
Opt Prov Revenue and Third Party Purchase	(190,940)	(190,940)				0				(190,940)	0
Job Order Revenues	(79,149)					(30,532)				(30,532)	(48,617)
Economic Development			(10,474)			4,040				(6,434)	6,434
Interest on Tax Issues			0		(68,678)	117,760				(187,516)	187,516
Acquisition Amortizations				(236,598)		742,425				(1,182,202)	1,182,202
Incentive Compensation Plan		(1,924,627)				0				0	0
Rate Case Expense											
Total FPSC Adjustments	(91,635,847)	(2,115,587)	(270,725)	(236,598)	(91,213,264)	(161,597)	63,413,136	0	0	(93,997,751)	2,361,904
FPSC Adjusted	964,229,620	3,129,434	311,842,209	195,518,975	52,648,193	46,168,218	63,413,136	(365,664)	(1,377,769)	670,972,712	293,256,908
Pro Forma Revenue Increase and Annualization Adjustments:											
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 964,229,620	\$ 3,129,434	\$ 311,842,209	\$ 195,518,975	\$ 52,648,193	\$ 46,168,218	\$ 63,413,136	\$ (365,664)	\$ (1,377,769)	\$ 670,972,712	\$ 293,256,908
(a) The addition of earnings from AFUDC would increase the System NOI by \$4,703,977 and Jurisdictional NOI by \$4,479,188											
Current Month Amount:	\$ 193,077,113	\$ 82,257,629	\$ 30,868,965	\$ 18,261,677	\$ 13,088,545	\$ 14,011,350	\$ 426,547	\$ (30,677)	\$ (32,742)	\$ 158,851,324	\$ 34,225,789
System Per Books	96,196,822	327,783	23,629,904	16,694,956	12,873,889	11,878,123	423,716	(30,473)	(31,605)	65,786,293	30,430,330
Jurisdictional Per Books											

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TAMPA ELECTRIC COMPANY  
 AVERAGE RATE OF RETURN  
 SYSTEM ADJUSTMENTS  
 September 2010

	System	Retail
Working Capital Adjustments		
Fuel and ECCR	\$ (25,002,693)	\$ (19,791,473)
Other:		
Other Return Provided	(7,237,506)	(19,285,736)
Non-utility	(3,478,082)	(200,001,999)
Investor Funds	4,831,347	137,556,833
Unamortized Rate Case Expense	(1,520,854)	(2,344,718)
		(1,578,430)
		1,167,877
		(3,885,205)
	\$ (7,405,095)	\$ (88,381,378)
ECRC	\$ (9,400,875)	

	System		Retail		Gain/Loss on Disposition
	Operating Revenue	Fuel and O & M	Taxes Other Than Income	Income Tax Effect	
Income Statement Adjustments					
FPSC Adjustments					
Industry Association Dues		(56,598)		21,833	
Sotans and Waterfall		(5,647)		2,178	
Stockholder Relations		(204,729)		78,974	
Civic Club Meals		0		0	
Franchise Fee Revenue and Expense	(39,115,967)		(39,051,412)	(24,902)	(24,902)
Gross Receipts Tax	(52,249,791)		(52,093,174)	(60,415)	(60,415)
Income Tax True-up				4,517,801	4,348,832
Parent Debt Adjustment				(5,395,000)	(5,359,197)
Opt Prov Revenue and 3rd Party Purchase	(190,940)	(190,940)		0	0
Job Order Revenues	(79,149)			(30,532)	(30,532)
Economic Development		(10,745)		4,145	4,040
Interest on Tax Issues		0		0	0
Acquisition Amortizations		(244,597)	(71,000)	121,742	117,760
Incentive Compensation Plan		(1,974,352)		761,606	742,425
Rate Case Expense		0		0	0
Total FPSC Adjustments	(91,635,847)	(2,687,608)	(91,215,586)	(2,570)	(161,597)
Pro Forma Revenue Increase and Annualization Adjustments:					
Depreciation Adjustment					
Income Tax True-up					
Total Pro Forma Adjustments	0	0	0	0	0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**RATE BASE**  
**September 2010**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant in Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 6,306,215,938	\$ (2,163,167,417)	\$ 4,143,048,521	\$ 37,741,860	\$ 134,201,585	\$ 0	\$ 4,314,991,966	\$ (21,454,690)	\$ 4,293,537,276
Less: Fuel and ECCR								(25,002,693)	(25,002,693)
Other								(7,405,095)	(7,405,095)
ECCR	(477,424,443)	59,954,138	(417,470,305)				(417,470,305)	(9,400,875)	(426,871,180)
<b>Regulatory Base - System</b>	<b>5,828,791,495</b>	<b>(2,103,213,279)</b>	<b>3,725,578,216</b>	<b>37,741,860</b>	<b>134,201,585</b>	<b>0</b>	<b>3,897,521,661</b>	<b>(63,263,353)</b>	<b>3,834,258,308</b>
<b>Regulatory Base - Retail</b>	<b>5,626,726,531</b>	<b>(2,036,093,230)</b>	<b>3,590,633,301</b>	<b>32,687,408</b>	<b>127,788,472</b>	<b>0</b>	<b>3,751,109,181</b>	<b>(59,794,748)</b>	<b>3,691,314,433</b>
<b>FPSC Adjustments</b>									
Fuel Inventory								(19,285,736)	(19,285,736)
CWIP					(127,788,472)		(127,788,472)		(127,788,472)
CWIP in Rate Base					105,327,927		105,327,927		105,327,927
Job Order Receivables								(2,344,718)	(2,344,718)
Acquisition Book Values	(1,578,430)		(1,578,430)				(1,578,430)		(1,578,430)
Acquisition Accumulated Amortizations		1,196,362	1,196,362				1,196,362		1,196,362
Acquisition Adjustments - Net	(3,855,812)	(3,855,812)	(3,855,812)				(3,855,812)		(3,855,812)
<b>Total FPSC Adjustments</b>	<b>(5,434,242)</b>	<b>1,196,362</b>	<b>(4,237,880)</b>	<b>0</b>	<b>(22,460,545)</b>	<b>0</b>	<b>(26,698,425)</b>	<b>(21,630,454)</b>	<b>(48,328,879)</b>
<b>FPSC Adjusted</b>	<b>5,621,292,289</b>	<b>(2,034,896,868)</b>	<b>3,586,395,421</b>	<b>32,687,408</b>	<b>105,327,927</b>	<b>0</b>	<b>3,724,410,756</b>	<b>(81,425,202)</b>	<b>3,642,985,554</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 5,621,292,289</b>	<b>\$ (2,034,896,868)</b>	<b>\$ 3,586,395,421</b>	<b>\$ 32,687,408</b>	<b>\$ 105,327,927</b>	<b>\$ 0</b>	<b>\$ 3,724,410,756</b>	<b>\$ (81,425,202)</b>	<b>\$ 3,642,985,554</b>

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TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
September 2010

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 2,174,548,083	\$ 980,075,984	\$ 365,554,747	\$ 213,309,537	\$ 145,881,870	\$ 63,748,229	\$ 63,836,782	\$ (368,127)	\$ (1,427,350)	\$ 1,850,562,672	\$ 323,985,411
Less: Recoverable Fuel	(974,052,075)	(972,208,888)	(606,511)		(699,029)	(189,011)				(973,703,439)	(348,636)
GPI/F Revenues/Penalties	(717,366)				(516)	(276,525)				(277,041)	(440,325)
Recoverable ECCR	(40,823,000)		(40,592,425)		(30,575)	1,565				(40,621,435)	(1,565)
Recoverable ECCR - ROI	(151,624)	(14,638)		(10,936,177)	(109)	(58,447)				(58,556)	(93,068)
Recoverable ECR	(34,984,915)		(24,170,573)		230,608	(45,224)				(34,936,004)	(48,911)
Recoverable ECR - ROI	(42,918,470)				254,298	(16,653,896)				(16,399,597)	(26,518,873)
Regulatory Base - System	1,081,100,633	7,852,458	320,185,238	202,373,360	145,586,548	46,527,680	63,836,782	(368,127)	(1,427,350)	784,566,589	296,534,034
Regulatory Base - Retail	1,055,865,467	5,245,001	312,112,934	195,755,573	143,859,457	46,327,815	63,413,136	(365,684)	(1,377,769)	764,970,463	290,895,004
FPSC Adjustments											
Industry Association Dues			(55,173)			21,283				(53,890)	33,880
Solaris and Waterfall			(5,505)			2,124				(3,381)	3,381
Stockholder Relations			(199,573)			76,985				(122,588)	122,588
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(39,115,967)				(39,051,412)	(24,902)				(39,076,314)	(39,653)
Gross Receipts Tax	(52,249,791)				(52,083,174)	(60,415)				(52,153,589)	(66,202)
Income Tax True-up						4,589,659				4,589,659	(4,589,659)
Parent Debt Adjustment						(5,359,197)				(5,359,197)	5,359,197
Opt Prov Revenue and Third Party Purchase	(190,940)	(190,940)				0				(190,940)	0
Job Order Revenues	(79,149)					(30,532)				(30,532)	(48,617)
Economic Development			(10,474)			4,040				(6,434)	6,434
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations						117,760				(187,516)	187,516
Incentive Compensation Plan		(1,924,627)		(236,598)		742,425				(1,182,202)	1,182,202
Rate Case Expense		0				0				0	0
Total FPSC Adjustments	(91,635,847)	(2,115,567)	(270,725)	(236,598)	(91,213,264)	79,230	0	0	0	(93,766,924)	2,121,077
FPSC Adjusted	964,229,620	3,129,434	311,842,209	195,518,975	52,646,193	46,407,045	63,413,136	(365,684)	(1,377,769)	671,213,539	293,016,081
Pro Forma Revenue Increase and Annualization Adjustments:											
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 964,229,620	\$ 3,129,434	\$ 311,842,209	\$ 195,518,975	\$ 52,646,193	\$ 46,407,045	\$ 63,413,136	\$ (365,684)	\$ (1,377,769)	\$ 671,213,539	\$ 293,016,081

(a) The addition of earnings from AFLUDC would increase the System NOI by \$4,703,977 and Jurisdictional NOI by \$4,479,188

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-09-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, and Order No. PSC-09-0571-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY  
 YEAR END RATE OF RETURN  
 SYSTEM ADJUSTMENTS  
 September 2010

	System	Other Rate Base Adjustments	System	Retail
Working Capital Adjustments				
Fuel and ECCR	\$ (25,002,693)	Fuel Inventory	\$ (19,791,473)	\$ (19,285,736)
Other:		CWIP	(134,201,585)	(127,788,472)
Other Return Provided	(7,237,508)	CWIP in Rate Base	110,613,849	105,327,927
Non-utility	(3,478,082)	Job Order Receivables	(2,344,718)	(2,344,718)
Investor Funds	4,831,347	Acquisition Book Value	(1,635,114)	(1,578,430)
Unamortized Rate Case Expense	(1,520,854)	Acquisition Accumulated Amortization	1,235,800	1,196,382
		Acquisition Adjustment - Net	(3,984,281)	(3,855,812)
	\$ (7,405,095)	Total Adjustments	\$ (50,117,522)	\$ (48,328,879)
ECRC	\$ (9,400,875)			

	System			Retail			Gain/Loss on Disposition		
	Operating Revenue	Fuel and O & M	Taxes Other Than Income	Income Tax Effect	Gain/Loss on Disposition	Fuel and O & M	Taxes Other Than Income	Income Tax Effect	Gain/Loss on Disposition
Income Statement Adjustments									
FPSC Adjustments									
Industry Association Dues		(56,598)		21,833		(55,173)		21,283	
Sotans and Waterfall		(5,647)		2,178		(5,505)		2,124	
Stockholder Relations		(204,729)		78,974		(199,573)		78,985	
Civic Club Meals		0		0		0		0	
Franchise Fee Revenue and Expense	(39,115,967)		(39,051,412)	(24,902)			(39,051,412)	(24,902)	
Gross Receipts Tax	(52,249,791)		(52,093,174)	(60,415)			(52,093,174)	(60,415)	
Income Tax True-up				4,767,495				4,589,659	
Parent Debt Adjustment				(5,395,000)				(5,359,197)	
Opt Prov Revenue and 3rd Party Purchase	(190,940)	(190,940)		0		(190,940)		0	
Job Order Revenues	(79,149)			(79,149)				(30,532)	
Economic Development		(10,745)		4,145		(10,474)		4,040	
Interest on Tax Issues		0		0		0		0	
Acquisition Amortizations		(244,597)	(71,000)	121,742		(236,598)	(68,678)	117,760	
Incentive Compensation Plan		(1,974,352)		761,606		(1,924,627)		742,425	
Rate Case Expense		0		0		0		0	
Total FPSC Adjustments	\$ (91,635,847)	\$ (2,687,608)	\$ (91,215,566)	\$ 247,124	\$ 0	\$ (2,622,890)	\$ (91,213,264)	\$ 79,230	\$ 0
Pro Forma Revenue Increase and Annualization Adjustments:									
Depreciation Adjustment	0	0	0	0	0	0	0	0	0
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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TAMPA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
September 2010

SCHEDULE 4

AVERAGE	System			Retail			Adjustments			Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Per Books	Per Books	Per Books	Per Books	Per Books	Specific	Pro-Rata	Pro-Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 1,729,144,966	\$ 1,729,144,966	\$ 1,729,144,966	\$ (5,457)	\$ (256,293,380)	\$ 1,472,846,129	40.89			6.72	2.75	6.72	2.75	6.72	2.75	6.72	2.75	6.72	2.75	
Short Term Debt	40,623,077	40,623,077	40,623,077	(20,301,892)	(3,011,946)	17,309,239	0.48			0.70	0.00	0.70	0.00	0.70	0.00	0.70	0.00	0.70	0.00	
Deferred Revenue	3,692,308.00	3,692,308.00	3,692,308.00	-	(516,541.03)	3,175,766.97	0.09			-	-	-	-	-	-	-	-	-	-	
Customer Deposits	115,210,611	115,210,611	115,210,611	-	(16,117,563)	99,093,048	2.75			6.12	0.17	6.12	0.17	6.12	0.17	6.12	0.17	6.12	0.17	
Preferred Stock	-	-	-	-	-	-	-			-	-	-	-	-	-	-	-	-	-	
Common Equity	1,865,185,349	1,865,185,349	1,865,185,349	4,825,460	(277,173,365)	1,592,837,444	44.22			10.25	4.53	11.25	4.97	12.25	5.42	12.25	5.42	12.25	5.42	
Deferred Income Taxes	486,242,710	486,242,710	486,242,710	(12,734,812)	(66,242,105)	407,265,793	11.31			-	-	-	-	-	-	-	-	-	-	
Deferred Tax - FAS 109	-	-	-	-	-	-	-			-	-	-	-	-	-	-	-	-	-	
Tax Credits - Zero Cost	-	-	-	-	-	-	-			-	-	-	-	-	-	-	-	-	-	
Tax Credits - Weighted Cost	10,687,464	10,687,464	10,687,464	(1,508)	(1,494,928)	9,191,028	0.26			8.51	0.02	9.02	0.02	9.54	0.02	9.54	0.02	9.54	0.02	
Total	\$ 4,250,766,485	\$ 4,250,766,485	\$ 4,250,766,485	\$ (28,218,209)	\$ (620,649,828)	\$ 3,601,718,448	100.00			7.47	7.47	7.47	7.47	7.47	7.47	7.47	7.47	7.47	7.47	

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YEAR END	System			Retail			Adjustments			Adjusted Retail	Ratio (%)	Low Point			Mid Point			High Point		
	Per Books	Per Books	Per Books	Per Books	Per Books	Per Books	Specific	Pro-Rata	Pro-Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	
Long Term Debt	\$ 1,732,254,420	\$ 1,732,254,420	\$ 1,732,254,420	\$ (1,407,125)	\$ (262,593,131)	\$ 1,468,254,163	40.30			6.71	2.70	6.71	2.70	6.71	2.70	6.71	2.70	6.71	2.70	
Short Term Debt	18,900,000	18,900,000	18,900,000	(18,900,000)	(0)	0	0.00			0.70	0.00	0.70	0.00	0.70	0.00	0.70	0.00	0.70	0.00	
Deferred Revenue	24,000,000.00	24,000,000.00	24,000,000.00	-	(3,442,363)	20,557,437	0.56			-	-	-	-	-	-	-	-	-	-	
Customer Deposits	116,803,366	116,803,366	116,803,366	-	(16,754,287)	100,049,079	2.75			6.12	0.17	6.12	0.17	6.12	0.17	6.12	0.17	6.12	0.17	
Preferred Stock	-	-	-	-	-	-	-			-	-	-	-	-	-	-	-	-	-	
Common Equity	1,905,752,452	1,905,752,452	1,905,752,452	4,825,449	(289,860,734)	1,620,717,167	44.49			10.25	4.56	11.25	5.00	12.25	5.45	12.25	5.45	12.25	5.45	
Deferred Income Taxes	508,212,346	508,212,346	508,212,346	(12,727,783)	(71,072,358)	424,412,205	11.85			-	-	-	-	-	-	-	-	-	-	
Deferred Tax - FAS 109	-	-	-	-	-	-	-			-	-	-	-	-	-	-	-	-	-	
Tax Credits - Zero Cost	-	-	-	-	-	-	-			-	-	-	-	-	-	-	-	-	-	
Tax Credits - Weighted Cost	10,503,372	10,503,372	10,503,372	(1,478)	(1,506,393)	8,995,501	0.25			8.57	0.02	9.09	0.02	9.62	0.02	9.62	0.02	9.62	0.02	
Total	\$ 4,316,425,957	\$ 4,316,425,957	\$ 4,316,425,957	\$ (28,210,937)	\$ (645,229,466)	\$ 3,642,985,553	100.00			7.45	7.45	7.45	7.45	7.45	7.45	7.45	7.45	7.45	7.45	

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
**September 2010**

**SCHEDULE 5**

**A. Times Interest Earned With AFUDC**

Earnings Before Interest	327,709,984
AFUDC - Debt	2,208,152
Income Taxes	127,691,165
<b>Total</b>	<b>457,609,301</b>
Interest Charges (Before Deducting AFUDC - Debt)	123,557,433
<b>Tie With AFUDC</b>	<b>3.70</b>

**B. Times Interest Earned Without AFUDC**

Earnings Before Interest	327,709,984
AFUDC - Other	(2,495,825)
Income Taxes	127,691,165
<b>Total</b>	<b>452,905,324</b>
Interest Charges (Before Deducting AFUDC - Debt)	123,557,433
<b>Tie Without AFUDC</b>	<b>3.67</b>

**C. Percent AFUDC to Net Income Available For Common Stockholders**

AFUDC - Debt	2,208,152
x (Income Tax Rate of 38.575%)	(851,795)
<b>Subtotal</b>	<b>1,356,357</b>
AFUDC - Other	2,495,825
<b>Total</b>	<b>3,852,182</b>
Net Income Available For Common Stockholders	205,880,319
<b>Percent AFUDC to Available Net Income</b>	<b>1.87%</b>

**D. Percent Internally Generated Funds**

Net Income	205,880,319
Common Dividends	(114,844,573)
AFUDC (Debt & Other)	(3,398,748)
Depreciation & Amortization	213,309,537
Deferred Income Taxes	63,825,429
Investment Tax Credits	(368,186)
Deferred Clause Revenues (Expenses)	65,511,220
Deferred Revenues	0
Other	2,910,668
<b>Total</b>	<b>432,825,666</b>
Construction Expenditures (Excluding AFUDC Other & Debt)	345,983,296
<b>Percent Internally Generated Funds</b>	<b>125.10%</b>

**E. Long Term Debt as Percent of Total Capital**

**F. Short Term Debt as Percent of Total Capital**

Reconciled Average Retail Amounts

Long Term Debt	1,472,846,129
Short Term Debt	17,309,239
Deferred Revenue	3,175,767
Common Equity	1,592,837,444
<b>Total</b>	<b>3,086,168,579</b>
<b>% Long Term Debt to Total</b>	<b>47.72%</b>
<b>% Short Term Debt to Total</b>	<b>0.56%</b>

**G. FPSC Adjusted Average Jurisdictional Return On Common Equity**

FPSC Adjusted Average Earned Rate Of Return	8.14
<b>Less: Reconciled Average Retail Weighted Cost Rates For:</b>	
Long Term Debt	2.75
Short Term Debt	0.00
Deferred Revenue	0.00
Customer Deposits	0.17
Tax Credits-Weighted Cost (Midpoint)	0.02
<b>Subtotal</b>	<b>2.94</b>
<b>Total</b>	<b>5.20</b>
Divided By Common Equity Ratio	44.22
<b>Jurisdictional Return On Common Equity</b>	<b>11.76%</b>

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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.