



July 15, 2011

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

Dear Mr. Slemkewicz:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **May 2011**.

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

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REGISTRATION

**TAMPA ELECTRIC COMPANY  
EARNINGS SURVEILLANCE REPORT SUMMARY  
May 2011**

**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	\$ 310,612,036	(a)	(34,691,741)	(b)	275,920,295		0	\$	275,920,295
Average Rate Base	4,161,637,200		(478,461,491)		3,683,175,709		0		3,683,175,709
Average Rate of Return	7.46%				7.49%				7.49%
<b>II. Year End Rate of Return (Jurisdictional)</b>									
Net Operating Income	\$ 310,612,036	(a)	(34,845,437)	(b)	275,766,599		0	\$	275,766,599
Year End Rate Base	4,185,225,435		(477,580,728)		3,707,644,707		0		3,707,644,707
Year End Rate of Return	7.42%				7.44%				7.44%

(a) Includes AFUDC debt of \$597,331 and AFUDC equity of \$1,029,004  
(b) Includes reversal of AFUDC earnings.

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

Low	7.35 %
Midpoint	7.79 %
High	8.23 %

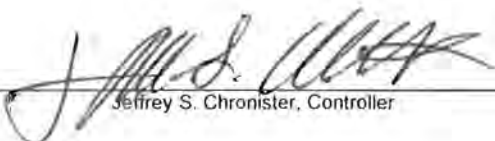
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.51	(System per books basis)
B. TIE Without AFUDC	3.49	(System per books basis)
C. AFUDC To Net Income	0.76 %	(System per books basis)
D. Internally Generated Funds	162.03 %	(System per books basis)
E. LTD To Total Investor Funds	48.04 %	(FPSC adjusted basis)
F. STD To Total Investor Funds	0.38 %	(FPSC adjusted basis)
G. Return On Common Equity (Avg)	10.56 %	(FPSC adjusted basis)
		Year End
		10.64%

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.

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

7/12/11  
Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
May 2011**

	(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	\$ 6,319,602,658	\$ (2,180,561,647)	\$ 4,139,041,011	\$ 37,040,528	\$ 151,071,051	\$ 0	\$ 4,327,152,590	\$ (4,211,940)	\$ 4,322,940,650
Jurisdictional Per Books	6,100,522,891	(2,110,973,172)	3,989,549,719	32,079,999	143,851,794	0	4,165,481,512	(3,844,312)	4,161,637,200
<b>FPSC Adjustments</b>									
Fuel and ECCR								(9,639,760)	(9,639,760)
Other ECRC								(21,387,681)	(21,387,681)
Fuel Inventory	(461,116,206)	59,812,884	(401,303,322)				(401,303,322)	(2,195,755)	(403,499,077)
CWIP					(143,851,794)		(143,851,794)	(15,434,018)	(15,434,018)
CWIP in Rate Base					122,187,411		122,187,411		122,187,411
Job Order Receivables								(2,741,686)	(2,741,686)
Acquisition Book Values	(1,578,430)		(1,578,430)				(1,578,430)		(1,578,430)
Acquisition Accumulated Amortizations		1,210,604	1,210,604				1,210,604		1,210,604
Acquisition Adjustments - Net	(3,727,060)		(3,727,060)				(3,727,060)		(3,727,060)
<b>Total FPSC Adjustments</b>	<b>(466,421,696)</b>	<b>61,023,488</b>	<b>(405,398,208)</b>	<b>0</b>	<b>(21,664,383)</b>	<b>0</b>	<b>(427,062,591)</b>	<b>(51,398,900)</b>	<b>(478,461,491)</b>
<b>FPSC Adjusted</b>	<b>5,634,101,195</b>	<b>(2,049,949,684)</b>	<b>3,584,151,511</b>	<b>32,079,999</b>	<b>122,187,411</b>	<b>0</b>	<b>3,738,418,921</b>	<b>(55,243,212)</b>	<b>3,683,175,709</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>\$ 5,634,101,195</b>	<b>\$ (2,049,949,684)</b>	<b>\$ 3,584,151,511</b>	<b>\$ 32,079,999</b>	<b>\$ 122,187,411</b>	<b>\$ 0</b>	<b>\$ 3,738,418,921</b>	<b>\$ (55,243,212)</b>	<b>\$ 3,683,175,709</b>

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  
May 2011

SCHEDULE 2  
PAGE 2 OF 3

	(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	\$ 2,074,309,978	\$ 891,419,454	\$ 390,474,988	\$ 216,941,085	\$ 143,634,775	\$ 32,868,580	\$ 83,691,672	\$ (368,129)	\$ (997,111)	\$ 1,759,665,314	\$ 314,644,664
Jurisdictional Per Books	2,048,654,930	889,111,003	382,023,826	212,038,438	141,878,764	32,809,098	83,136,261	(365,686)	(962,475)	1,739,669,228	308,985,701 (a)
FPSC Adjustments											
Recoverable Fuel	(885,141,715)	(883,501,383)	(562,191)		(654,818)	(111,401)				(884,829,793)	(311,922)
GPIF Revenues/Penalties	(1,486,682)				(1,070)	(573,075)				(574,145)	(912,537)
Recoverable ECCR	(41,334,301)		(41,302,603)		(31,698)	1,254				(41,333,047)	(1,254)
Recoverable ECCR - ROI	(230,875)				(166)	(88,996)				(89,162)	(141,713)
Recoverable ECRC	(35,797,424)	(18,689)	(23,427,010)	(12,324,452)	(27,273)	2,307				(35,795,117)	(2,307)
Recoverable ECRC - ROI	(48,266,044)				(34,753)	(18,605,221)				(18,639,974)	(29,626,070)
Industry Association Dues			(78,912)			30,440				(48,472)	48,472
Sotans and Waterfall			(5,609)			2,164				(3,445)	3,445
Stockholder Relations			(186,327)			71,876				(114,451)	114,451
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,278,417)				(38,146,159)	(51,019)				(38,197,178)	(81,239)
Gross Receipts Tax	(49,556,153)				(49,385,221)	(65,937)				(49,451,158)	(104,995)
Income Tax True-up						4,898,643				4,898,643	(4,898,643)
Parent Debt Adjustment						(2,373,146)				(2,373,146)	2,373,146
Opt Prov Revenue and Third Party Purchase	(145,316)	(145,316)				0				(145,316)	0
Job Order Revenues	(88,535)					(34,152)				(34,152)	(54,383)
Economic Development			(10,017)			3,864				(6,153)	6,153
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,598)	(70,562)	118,487				(188,673)	188,673
Incentive Compensation Plan			(545,896)			210,579				(335,317)	335,317
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,100,325,462)	(883,665,388)	(66,118,565)	(12,561,050)	(88,351,720)	(16,563,333)	0	0	0	(1,067,260,056)	(33,065,406)
FPSC Adjusted	948,329,468	5,445,615	315,905,261	199,477,388	53,527,044	16,245,765	83,136,261	(365,686)	(962,475)	672,409,172	275,920,295
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	\$ 948,329,468	\$ 5,445,615	\$ 315,905,261	\$ 199,477,388	\$ 53,527,044	\$ 16,245,765	\$ 83,136,261	\$ (365,686)	\$ (962,475)	\$ 672,409,172	\$ 275,920,295

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,707,953 and Jurisdictional NOI by \$1,626,335

Current Month Amount:											
System Per Books	\$ 180,989,050	\$ 77,803,098	\$ 29,081,254	\$ 18,468,616	\$ 11,957,717	\$ 4,052,737	\$ 8,971,331	\$ (30,678)	\$ (22,692)	\$ 150,281,383	\$ 30,707,667
Jurisdictional Per Books	179,035,659	77,631,622	28,484,064	18,257,114	11,778,224	3,952,747	8,911,794	(30,474)	(21,904)	148,963,087	30,072,570

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  
SYSTEM ADJUSTMENTS  
May 2011

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (10,177,848)	\$ (9,639,760)
Other:		
Other Return Provided	(17,667,315)	(16,733,269)
Non-utility	(3,722,198)	(3,525,411)
Investor Funds	0	0
Unamortized Rate Case Expense	(1,192,021)	(1,129,001)
	\$ (22,581,534)	\$ (21,387,681)
Fuel Inventory	\$ (15,838,750)	\$ (15,434,018)
Job Order Receivables	\$ (2,741,686)	\$ (2,741,686)
ECRC	\$ (2,318,321)	\$ (2,195,755)
Total Adjustments	\$ (53,658,138)	\$ (51,398,900)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (477,675,644)	\$ (461,116,206)
ECRC - Acc Deprec & Amortization	61,784,623	59,812,884
CWIP	(151,071,051)	(143,851,794)
CWIP in Rate Base	128,319,433	122,187,411
Acquisition Book Value	(1,635,114)	(1,578,430)
Acquisition Accumulated Amortization	1,250,512	1,210,604
Acquisition Adjustment - Net	(3,935,103)	(3,727,060)
Total Adjustments	\$ (442,962,344)	\$ (427,062,591)

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(897,536,762)	(885,809,682)	(569,705)		(654,818)	(3,999,465)	(865,141,715)	(883,501,383)	(562,191)		(654,818)	(111,401)
GPIF Revenues/Penalties	(1,486,682)				(1,070)	(573,075)	(1,486,682)				(1,070)	(573,075)
Recoverable ECRC	(41,334,301)		(41,302,603)		(31,698)	1,254	(41,334,301)		(41,302,603)		(31,698)	1,254
Recoverable ECRC - ROI	(230,875)				(166)	(88,996)	(230,875)				(166)	(88,996)
Recoverable ECRC	(35,797,766)	(18,841)	(23,687,563)	(12,475,492)	(27,273)	161,006	(35,797,424)	(18,889)	(23,427,010)	(12,324,452)	(27,273)	2,307
Recoverable ECRC - ROI	(48,266,044)				(34,753)	(18,605,221)	(48,266,044)				(34,753)	(18,605,221)
Industry Association Dues			(80,951)			31,227			(78,912)			30,440
Solaris and Waterfall			(5,754)			2,220			(5,809)			2,164
Stockholder Relations			(191,141)			73,733			(186,327)			71,876
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,278,417)				(38,146,159)	(51,019)	(38,278,417)				(38,146,159)	(51,019)
Gross Receipts Tax	(49,556,153)				(49,385,221)	(65,937)	(49,556,153)				(49,385,221)	(65,937)
Income Tax True-up						5,089,027						4,898,643
Parent Debt Adjustment						(2,389,000)						(2,373,146)
Opt Prov Revenue and 3rd Party Purchase	(145,316)	(145,316)				0	(145,316)	(145,316)				0
Job Order Revenues	(88,535)					(34,152)	(88,535)					(34,152)
Economic Development			(10,276)			3,864			(10,017)			3,864
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(72,947)	122,493				(236,598)	(70,562)	118,487
Incentive Compensation Plan			(560,000)			216,020			(545,896)			210,579
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,112,720,851)	\$ (885,973,839)	\$ (66,407,993)	\$ (12,720,089)	\$ (88,354,105)	\$ (20,105,921)	\$ (1,100,325,462)	\$ (883,665,388)	\$ (66,118,565)	\$ (12,561,050)	\$ (88,351,720)	\$ (16,583,333)
Pro Forma Revenue Increase and Annualization Adjustments:												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 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-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  
YEAR END RATE OF RETURN  
RATE BASE  
May 2011**

	(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	\$ 6,368,711,926	\$ (2,227,442,106)	\$ 4,141,269,820	\$ 36,804,522	\$ 173,933,776	\$ 0	\$ 4,352,008,118	\$ (4,211,940)	\$ 4,347,796,178
Regulatory Base - Retail	6,147,929,703	(2,156,357,530)	3,991,572,173	31,875,600	165,621,974	0	4,189,069,747	(3,844,312)	4,185,225,435
<b>FPSC Adjustments</b>									
Fuel and ECCR								(9,639,760)	(9,639,760)
Other								(21,387,681)	(21,387,681)
ECRC	(464,154,693)	65,592,054	(398,562,639)				(398,562,639)	(2,195,755)	(400,758,394)
Fuel Inventory								(15,434,018)	(15,434,018)
CWIP					(165,621,974)		(165,621,974)		(165,621,974)
CWIP in Rate Base					142,026,561		142,026,561		142,026,561
Job Order Receivables								(2,741,686)	(2,741,686)
Acquisition Book Values	(1,578,430)		(1,578,430)				(1,578,430)		(1,578,430)
Acquisition Accumulated Amortizations		1,239,089	1,239,089				1,239,089		1,239,089
Acquisition Adjustments - Net	(3,684,435)		(3,684,435)				(3,684,435)		(3,684,435)
Total FPSC Adjustments	(469,417,558)	66,831,143	(402,586,415)	0	(23,595,413)	0	(426,181,828)	(51,398,900)	(477,580,728)
FPSC Adjusted	5,678,512,145	(2,089,526,387)	3,588,985,758	31,875,600	142,026,561	0	3,762,887,919	(55,243,212)	3,707,644,707
<b>Pro Forma Revenue Increase and Annualization Adjustments</b>									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,678,512,145	\$ (2,089,526,387)	\$ 3,588,985,758	\$ 31,875,600	\$ 142,026,561	\$ 0	\$ 3,762,887,919	\$ (55,243,212)	\$ 3,707,644,707

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**  
**YEAR END RATE OF RETURN**  
**INCOME STATEMENT**  
 May 2011

	(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	\$ 2,074,309,978	\$ 891,419,454	\$ 390,474,988	\$ 218,941,085	\$ 143,634,775	\$ 32,868,580	\$ 83,691,672	\$ (368,129)	\$ (997,111)	\$ 1,759,665,314	\$ 314,644,664
Jurisdictional Per Books	2,048,654,930	889,111,003	382,023,826	212,038,438	141,878,764	32,809,098	83,136,261	(365,686)	(962,475)	1,739,669,228	308,985,701 (a)
FPSC Adjustments											
Recoverable Fuel	(885,141,715)	(883,501,383)	(562,191)		(654,818)	(111,401)				(884,829,793)	(311,922)
GPIF Revenues/Panalties	(1,486,682)				(1,070)	(573,075)				(574,145)	(912,537)
Recoverable ECCR	(41,334,301)		(41,302,603)		(31,898)	1,254				(41,333,047)	(1,254)
Recoverable ECCR - ROI	(230,875)				(156)	(88,996)				(89,162)	(141,713)
Recoverable ECRC	(35,797,424)	(18,689)	(23,427,010)	(12,324,452)	(27,273)	2,307				(35,795,117)	(2,307)
Recoverable ECRC - ROI	(48,266,044)				(34,753)	(18,605,221)				(18,639,974)	(29,626,070)
Industry Association Dues			(78,912)			30,440				(48,472)	48,472
Solaris and Waterfall			(5,609)			2,164				(3,445)	3,445
Stockholder Relations			(186,327)			71,876				(114,451)	114,451
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,278,417)				(38,146,159)	(51,019)				(38,197,178)	(81,239)
Gross Receipts Tax	(49,556,153)				(49,385,221)	(65,937)				(49,451,158)	(104,995)
Income Tax True-up						5,052,339				5,052,339	(5,052,339)
Parent Debt Adjustment						(2,373,146)				(2,373,146)	2,373,146
Opt Prov Revenue and Third Party Purchase	(145,316)	(145,316)				0				(145,316)	0
Job Order Revenues	(88,535)					(34,152)				(34,152)	(54,383)
Economic Development			(10,017)			3,664				(6,153)	6,153
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,598)	(70,562)	118,487				(188,673)	188,673
Incentive Compensation Plan			(545,896)			210,579				(335,317)	335,317
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,100,325,462)	(883,665,388)	(66,118,565)	(12,561,050)	(88,351,720)	(16,409,637)	0	0	0	(1,067,106,360)	(33,219,102)
FPSC Adjusted	948,329,468	5,445,615	315,905,261	199,477,388	53,527,044	16,399,461	83,136,261	(365,686)	(962,475)	672,562,868	275,766,599
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	\$ 948,329,468	\$ 5,445,615	\$ 315,905,261	\$ 199,477,388	\$ 53,527,044	\$ 16,399,461	\$ 83,136,261	\$ (365,686)	\$ (962,475)	\$ 672,562,868	\$ 275,766,599

(a) The addition of earnings from AFLDC would increase the System NOI by \$1,707,953 and Jurisdictional NOI by \$1,626,335

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TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
May 2011

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (10,177,848)	\$ (9,639,760)
Other:		
Other Return Provided	(17,657,315)	(16,733,269)
Non-utility	(3,722,198)	(3,525,411)
Investor Funds	0	0
Unamortized Rate Case Expense	(1,192,021)	(1,129,001)
	\$ (22,581,534)	\$ (21,387,681)
Fuel Inventory	\$ (15,838,750)	\$ (15,434,018)
Job Order Receivables	\$ (2,741,686)	\$ (2,741,686)
ECRC	\$ (2,318,321)	\$ (2,195,755)
Total Adjustments	\$ (53,858,139)	\$ (51,398,900)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant in Service	\$ (480,823,248)	\$ (464,154,693)
ECRC - Acc Deprec & Amortization	67,754,304	65,592,054
CWP	(173,933,776)	(165,621,974)
CWP in Rate Base	149,154,218	142,026,561
Acquisition Book Value	(1,635,114)	(1,578,430)
Acquisition Accumulated Amortization	1,279,936	1,239,089
Acquisition Adjustment - Net	(3,816,749)	(3,684,435)
Total Adjustments	\$ (442,020,429)	\$ (426,181,828)

Income Statement Adjustments

	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(897,536,762)	(885,809,682)	(569,705)		(654,818)	(3,999,465)	(885,141,715)	(883,501,383)	(562,191)		(654,818)	(111,401)
GP/IF Revenues/Penalties	(1,486,682)				(1,070)	(573,075)	(1,486,682)				(1,070)	(573,075)
Recoverable ECRC	(41,334,301)		(41,302,603)		(31,698)	1,254	(41,334,301)		(41,302,603)		(31,698)	1,254
Recoverable ECRC - ROI	(230,875)				(166)	(88,996)					(166)	(88,996)
Recoverable ECRC	(35,797,766)	(18,537)	(23,687,563)	(12,475,492)	(27,273)	160,888	(35,797,424)	(18,689)	(23,427,010)	(12,324,452)	(27,273)	2,307
Recoverable ECRC - ROI	(48,266,044)				(34,753)	(18,805,221)	(48,266,044)				(34,753)	(18,605,221)
Industry Association Dues			(80,951)			31,227			(78,912)			30,440
Solans and Waterfall			(5,754)			2,220			(5,609)			2,164
Stockholder Relations			(191,141)			73,733			(185,327)			71,878
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,278,417)				(38,146,159)	(51,019)	(38,278,417)				(38,146,159)	(51,019)
Gross Receipts Tax	(49,556,153)				(49,385,221)	(65,937)	(49,556,153)				(49,385,221)	(65,937)
Income Tax True-up						5,249,210						5,052,339
Parent Debt Adjustment						(2,389,000)						(2,373,146)
Opt Prov Revenue and 3rd Party Purchase	(145,316)	(145,316)				0	(145,316)	(145,316)				0
Job Order Revenues	(88,535)					(34,152)	(88,535)					(34,152)
Economic Development			(10,276)			3,964			(10,017)			3,864
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(72,947)	122,493				(238,598)	(70,562)	118,487
Incentive Compensation Plan			(560,000)			216,020			(545,896)			210,579
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,112,720,851)	\$ (885,973,535)	\$ (66,407,993)	\$ (12,720,089)	\$ (88,354,105)	\$ (19,945,856)	\$ (1,100,325,462)	\$ (883,665,388)	\$ (66,118,565)	\$ (12,561,050)	\$ (88,351,720)	\$ (16,409,637)
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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TAMPA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
May 2011

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,755,859,806	\$ 1,755,859,806	\$ (5,983)	\$ (259,093,882)	\$ 1,496,759,941	40.64	6.62	2.69	6.62	2.69	6.62	2.69
Short Term Debt	20,111,538	20,111,538	(6,110,244)	(2,066,010)	11,935,283	0.32	0.75	0.00	0.75	0.00	0.75	0.00
Customer Deposits	117,386,147	117,386,147	-	(16,164,428)	101,221,719	2.75	6.13	0.17	6.13	0.17	6.13	0.17
Common Equity	1,885,419,338	1,885,419,338	(6,425)	(278,211,628)	1,607,201,285	43.64	10.25	4.47	11.25	4.91	12.25	5.35
Deferred Income Taxes	533,721,811	533,721,811	(3,678,617)	(72,988,555)	457,054,638	12.41	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,442,007	10,442,007	(1,468)	(1,437,694)	9,002,845	0.24	8.47	0.02	8.98	0.02	9.50	0.02
<b>Total</b>	<b>\$ 4,322,940,647</b>	<b>\$ 4,322,940,647</b>	<b>\$ (9,802,737)</b>	<b>\$ (629,962,198)</b>	<b>\$ 3,683,175,711</b>	<b>100.00</b>		<b>7.35</b>		<b>7.79</b>		<b>8.23</b>

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,735,513,547	\$ 1,735,513,547	\$ (6,890)	\$ (251,347,409)	\$ 1,484,159,248	40.03	6.66	2.67	6.66	2.67	6.66	2.67
Short Term Debt	23,000,000	23,000,000	(6,110,175)	(2,446,162)	14,443,663	0.39	0.75	0.00	0.75	0.00	0.75	0.00
Customer Deposits	118,904,314	118,904,314	-	(16,036,401)	102,867,913	2.77	6.13	0.17	6.13	0.17	6.13	0.17
Common Equity	1,865,471,464	1,865,471,464	(7,407)	(270,168,687)	1,595,295,370	43.03	10.25	4.41	11.25	4.84	12.25	5.27
Deferred Income Taxes	583,938,866	583,938,866	(3,674,370)	(78,259,182)	502,005,314	13.54	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,257,911	10,257,911	(1,438)	(1,383,271)	8,873,202	0.24	8.47	0.02	8.99	0.02	9.50	0.02
<b>Total</b>	<b>\$ 4,337,086,101</b>	<b>\$ 4,337,086,101</b>	<b>\$ (9,800,280)</b>	<b>\$ (619,641,112)</b>	<b>\$ 3,707,644,709</b>	<b>100.00</b>		<b>7.27</b>		<b>7.70</b>		<b>8.13</b>

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
 May 2011

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	316,347,792
AFUDC - Debt	627,308
Income Taxes	116,637,410
Total	433,612,510
Interest Charges (Before Deducting AFUDC - Debt)	123,706,283
Tie With AFUDC	3.51
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	316,347,792
AFUDC - Other	(1,080,645)
Income Taxes	116,637,410
Total	431,904,557
Interest Charges (Before Deducting AFUDC - Debt)	123,706,283
Tie Without AFUDC	3.49
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	627,308
x (Income Tax Rate of 38.575%)	(241,984)
Subtotal	385,324
AFUDC - Other	1,080,645
Total	1,465,969
Net Income Available For Common Stockholders	193,268,842
Percent AFUDC to Available Net Income	0.76%
	=====

D. Percent Internally Generated Funds

Net Income	193,268,842
Common Dividends	(120,077,334)
AFUDC (Debt & Other)	(1,707,953)
Depreciation & Amortization	218,941,085
Deferred Income Taxes	83,680,676
Investment Tax Credits	(368,189)
Deferred Clause Revenues (Expenses)	55,291,734
Other	4,752,407
Total	433,781,268
Construction Expenditures (Excluding AFUDC Other & Debt)	267,722,197
Percent Internally Generated Funds	162.03%
	=====

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	1,496,759,941
Short Term Debt	11,935,283
Common Equity	1,607,201,285
Total	3,115,896,509
% Long Term Debt to Total	48.04%
% Short Term Debt to Total	0.38%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.49
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.69
Short Term Debt	0.00
Customer Deposits	0.17
Tax Credits-Weighted Cost (Midpoint)	0.02
Subtotal	2.88
Total	4.61
Divided By Common Equity Ratio	43.64
Jurisdictional Return On Common Equity	10.56%
	=====

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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.