



April 16, 2012

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 **February 2012**.

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,

A handwritten signature in black ink, appearing to read "Jeffrey S. Chronister".

Jeffrey S. Chronister  
Controller

Enclosures

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

**TAMPA ELECTRIC COMPANY  
EARNINGS SURVEILLANCE REPORT SUMMARY**

SCHEDULE 1

February 2012

	(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	\$ 315,412,032 (a)	(36,600,181) (b)	278,811,851	0	\$ 278,811,851
Average Rate Base	4,264,078,745	(471,731,122)	3,792,347,623	0	3,792,347,623
Average Rate of Return	7.40%		7.35%		7.35%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 315,412,032 (a)	(36,328,862) (b)	279,083,170	0	\$ 279,083,170
Year End Rate Base	4,331,898,354	(486,845,982)	3,845,052,372	0	3,845,052,372
Year End Rate of Return	7.28%		7.26%		7.26%

(a) Includes AFUDC debt of \$619,594 and AFUDC equity of \$1,067,354  
(b) Includes reversal of AFUDC earnings.

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

Low	7.22 %
Midpoint	7.65 %
High	8.08 %

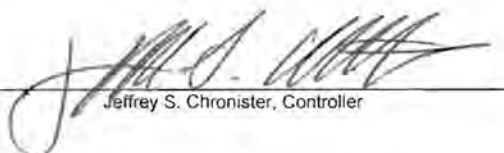
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.64	(System per books basis)		
B. TIE Without AFUDC	3.63	(System per books basis)		
C. AFUDC To Net Income	0.75 %	(System per books basis)		
D. Internally Generated Funds	114.41 %	(System per books basis)		
E. LTD To Total Investor Funds	48.02 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	(0.00) %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.56 %	(FPSC adjusted basis)	Year End	10.68%

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

4/13/12  
Date

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
February 2012

	(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	\$ 6,438,459,612	\$ (2,260,943,260)	\$ 4,177,516,352	\$ 35,992,406	\$ 166,182,351	\$ 0	\$ 4,379,691,109	\$ (3,888,922)	\$ 4,375,802,187
Jurisdictional Per Books	6,289,014,668	(2,215,740,971)	4,073,273,697	31,033,289	161,453,301	0	4,265,760,287	(1,681,542)	4,264,078,745
FPSC Adjustments									
Fuel and ECCR								(3,776,684)	(3,776,684)
Other								(29,164,510)	(29,164,510)
ECRC	(469,179,360)	69,371,550	(399,807,810)				(399,807,810)	(3,275,830)	(403,083,640)
Fuel Inventory								(1,995,499)	(1,995,499)
CWIP					(161,453,301)		(161,453,301)		(161,453,301)
CWIP in Rate Base					134,789,347		134,789,347		134,789,347
Job Order Receivables								(3,048,085)	(3,048,085)
Acquisition Book Values	(1,597,161)		(1,597,161)				(1,597,161)		(1,597,161)
Acquisition Accumulated Amortizations		1,268,765	1,268,765				1,268,765		1,268,765
Acquisition Adjustments - Net	(3,670,354)		(3,670,354)				(3,670,354)		(3,670,354)
Total FPSC Adjustments	(474,446,875)	70,640,315	(403,806,560)	0	(26,663,954)	0	(430,470,514)	(41,260,608)	(471,731,122)
FPSC Adjusted	5,814,567,793	(2,145,100,656)	3,669,467,137	31,033,289	134,789,347	0	3,835,289,773	(42,942,150)	3,792,347,623
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 5,814,567,793	\$ (2,145,100,656)	\$ 3,669,467,137	\$ 31,033,289	\$ 134,789,347	\$ 0	\$ 3,835,289,773	\$ (42,942,150)	\$ 3,792,347,623

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  
February 2012

SCHEDULE 2  
PAGE 2 OF 3

	(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	\$ 2,019,010,770	\$ 860,816,312	\$ 349,379,910	\$ 223,796,696	\$ 144,741,969	\$ (10,181,570)	\$ 132,066,321	\$ (368,136)	\$ (391,767)	\$ 1,699,879,755	\$ 319,131,015
Jurisdictional Per Books	1,999,884,898	859,175,707	344,761,539	219,143,004	143,522,415	(7,655,592)	127,952,008	(356,613)	(382,654)	1,686,159,814	313,725,084 (a)
FPSC Adjustments											
Recoverable Fuel	(854,895,531)	(853,452,441)	(456,564)		(587,822)	(121,206)				(854,618,033)	(277,498)
GPIF Revenues/Penalties	(1,869,508)				(1,345)	(720,644)				(721,989)	(1,147,519)
Recoverable ECRC	(41,335,665)		(41,303,401)		(32,264)	(26)				(41,335,691)	26
Recoverable ECRC - RO	(273,707)				(197)	(105,506)				(105,703)	(168,004)
Recoverable ECRC	(26,665,480)	(17,917)	(14,561,128)	(12,067,003)	(19,434)	(2,030)				(26,667,512)	2,032
Recoverable ECRC - RO	(48,109,620)				(34,640)	(18,544,924)				(18,579,564)	(29,530,058)
Industry Association Dues			(121,011)			46,680				(74,331)	74,331
Solans and Waterfall			(5,733)			2,212				(3,521)	3,521
Stockholder Relations			(182,578)			70,429				(112,149)	112,149
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,850,956)				(38,784,269)	(25,725)				(38,809,994)	(40,962)
Gross Receipts Tax	(46,582,725)				(46,513,944)	(26,532)				(46,540,476)	(42,249)
Income Tax True-up						4,848,372				4,848,372	(4,848,372)
Parent Debt Adjustment						(407,823)				(407,823)	407,823
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	(3,900)					(1,504)				(1,504)	(2,396)
Economic Development			(11,863)			4,576				(7,287)	7,287
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(239,275)	(82,060)	123,955				(197,380)	197,380
Incentive Compensation Plan			(552,341)			213,066				(339,275)	339,275
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,058,587,092)	(853,470,358)	(57,194,619)	(12,306,278)	(86,055,975)	(14,646,629)	0	0	0	(1,023,673,859)	(34,913,233)
FPSC Adjusted	941,297,806	5,705,349	287,566,920	206,836,726	57,466,440	(22,302,221)	127,952,008	(356,613)	(382,654)	662,485,955	278,811,851
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	\$ 941,297,806	\$ 5,705,349	\$ 287,566,920	\$ 206,836,726	\$ 57,466,440	\$ (22,302,221)	\$ 127,952,008	\$ (356,613)	\$ (382,654)	\$ 662,485,955	\$ 278,811,851

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,736,359 and Jurisdictional NOI by \$1,686,948

Current Month Amount:											
System Per Books	\$ 145,286,148	\$ 61,384,223	\$ 30,562,930	\$ 19,144,264	\$ 12,211,253	\$ (3,677,519)	\$ 8,184,036	\$ (30,678)	\$ (32,655)	\$ 127,745,854	\$ 17,540,294
Jurisdictional Per Books	143,293,899	61,363,368	30,157,965	18,747,727	12,092,678	(3,735,066)	7,927,875	(29,718)	(31,895)	126,492,932	16,800,968

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  
February 2012

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (5,014,126)	\$ (3,776,684)
Other:		
Other Return Provided	(33,556,353)	(25,274,942)
Non-utility	(4,341,914)	(3,270,368)
Investor Funds	0	0
Unamortized Rate Case Expense	(822,083)	(819,200)
	\$ (38,720,350)	\$ (29,164,510)
Fuel Inventory	\$ (2,007,317)	\$ (1,995,489)
Job Order Receivables	\$ (3,048,085)	\$ (3,048,085)
ECCRC	\$ (4,349,185)	\$ (3,275,830)
Total Adjustments	\$ (53,139,044)	\$ (41,260,608)

Net Utility Plant Adjustments	System	Retail
ECCRC - Plant In Service	\$ (480,328,401)	\$ (469,179,360)
ECCRC - Acc Deprec & Amortization	70,786,786	69,371,550
CWP	(165,182,351)	(161,453,301)
CWP in Rate Base	138,737,396	134,789,347
Acquisition Book Value	(1,635,114)	(1,597,161)
Acquisition Accumulated Amortization	1,294,648	1,266,765
Acquisition Adjustment - Net	(3,757,572)	(3,670,354)
Total Adjustments	\$ (441,084,628)	\$ (430,470,514)

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	(860,600,941)	(855,092,939)	(458,178)		(587,822)	(1,688,623)	(854,895,531)	(853,452,441)	(456,564)		(587,822)	(121,206)
GPIF Revenues/Penalties	(1,869,508)				(1,345)	(720,644)	(1,869,508)				(1,345)	(720,644)
Recoverable ECCR	(41,335,665)		(41,303,401)		(32,264)	(26)	(41,335,665)		(41,303,401)		(32,264)	(26)
Recoverable ECCR - ROI	(273,707)				(197)	(105,506)	(273,707)				(197)	(105,506)
Recoverable ECCRC	(26,665,505)	(18,024)	(14,653,552)	(12,114,487)	(19,434)	51,971	(26,665,480)	(17,917)	(14,561,128)	(12,067,003)	(19,434)	(2,030)
Recoverable ECCRC - ROI	(48,109,620)				(34,640)	(18,544,924)	(48,109,620)				(34,640)	(18,544,924)
Industry Association Dues			(122,689)			47,327			(121,011)			46,680
Solans and Waterfall			(5,813)			2,242			(5,733)			2,212
Stockholder Relations			(185,110)			71,406			(182,578)			70,429
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,850,956)				(38,784,269)	(25,725)	(38,850,956)				(38,784,269)	(25,725)
Gross Receipts Tax	(46,582,725)				(46,513,944)	(26,532)	(46,582,725)				(46,513,944)	(26,532)
Income Tax True-up						4,962,460						4,848,372
Parent Debt Adjustment						(421,000)						(407,823)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	(3,900)					(1,504)	(3,900)					(1,504)
Economic Development			(12,027)			4,639			(11,863)			4,576
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	126,712				(239,275)	(82,060)	123,955
Incentive Compensation Plan			(560,000)			216,020			(552,341)			213,066
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,064,292,527)	\$ (855,110,963)	\$ (57,300,770)	\$ (12,359,084)	\$ (86,057,800)	\$ (16,051,718)	\$ (1,058,587,092)	\$ (853,470,358)	\$ (57,194,619)	\$ (12,306,278)	\$ (86,055,975)	\$ (14,646,629)
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**  
**February 2012**

	(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	\$ 6,531,295,790	\$ (2,318,852,969)	\$ 4,212,442,821	\$ 34,251,550	\$ 202,610,192	\$ 0	\$ 4,449,304,563	\$ (3,888,922)	\$ 4,445,415,641
Regulatory Base - Retail	6,379,695,999	(2,272,492,910)	4,107,203,089	29,532,292	196,844,515	0	4,333,579,896	(1,681,542)	4,331,898,354
<b>FPSC Adjustments</b>									
Fuel and ECCR								(3,776,684)	(3,776,684)
Other ECRC	(470,283,147)	75,317,329	(394,965,818)				(394,965,818)	(29,164,510)	(29,164,510)
Fuel Inventory								(1,995,499)	(1,995,499)
CWP					(196,844,515)		(196,844,515)		(196,844,515)
CWP in Rate Base					150,079,267		150,079,267		150,079,267
Job Order Receivables								(3,048,085)	(3,048,085)
Acquisition Book Values	(1,597,161)		(1,597,161)				(1,597,161)		(1,597,161)
Acquisition Accumulated Amortizations		1,297,600	1,297,600				1,297,600		1,297,600
Acquisition Adjustments - Net	(3,554,747)		(3,554,747)				(3,554,747)		(3,554,747)
<b>Total FPSC Adjustments</b>	<b>(475,435,055)</b>	<b>76,614,929</b>	<b>(398,820,126)</b>	<b>0</b>	<b>(46,765,248)</b>	<b>0</b>	<b>(445,585,374)</b>	<b>(41,260,608)</b>	<b>(486,845,982)</b>
<b>FPSC Adjusted</b>	<b>5,904,260,944</b>	<b>(2,195,877,981)</b>	<b>3,708,382,963</b>	<b>29,532,292</b>	<b>150,079,267</b>	<b>0</b>	<b>3,887,994,522</b>	<b>(42,942,150)</b>	<b>3,845,052,372</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>\$ 5,904,260,944</b>	<b>\$ (2,195,877,981)</b>	<b>\$ 3,708,382,963</b>	<b>\$ 29,532,292</b>	<b>\$ 150,079,267</b>	<b>\$ 0</b>	<b>\$ 3,887,994,522</b>	<b>\$ (42,942,150)</b>	<b>\$ 3,845,052,372</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  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
February 2012

SCHEDULE 3  
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	\$ 2,019,010,770	\$ 860,816,312	\$ 349,379,910	\$ 223,796,696	\$ 144,741,989	\$ (10,181,570)	\$ 132,086,321	\$ (368,136)	\$ (391,767)	\$ 1,699,879,755	\$ 319,131,015
Jurisdictional Per Books	2,000,224,440	859,175,707	344,761,539	219,143,004	143,522,415	(7,655,592)	127,952,008	(356,613)	(382,654)	1,686,159,814	313,725,084 (a)
FPSC Adjustments											
Recoverable Fuel	(854,895,531)	(853,452,441)	(456,564)		(587,822)	(121,206)				(854,618,033)	(277,498)
GPIF Revenues/Penalties	(1,869,508)				(1,345)	(720,644)				(721,989)	(1,147,519)
Recoverable ECCR	(41,335,665)		(41,303,401)		(32,264)	(26)				(41,335,691)	26
Recoverable ECCR - ROI	(273,707)				(197)	(105,506)				(105,703)	(168,004)
Recoverable ECRC	(26,665,480)	(17,917)	(14,561,128)	(12,067,003)	(19,434)	(2,030)				(26,667,512)	2,032
Recoverable ECRC - ROI	(48,109,620)				(34,640)	(18,544,924)				(18,579,564)	(29,530,056)
Industry Association Dues			(121,011)			46,680				(74,331)	74,331
Solans and Waterfall			(5,733)			2,212				(3,521)	3,521
Stockholder Relations			(182,578)			70,429				(112,149)	112,149
Civic Club Meals			0			0				0	0
Franchise Fee Revenue and Expense	(38,850,966)				(38,784,269)	(25,725)				(38,809,994)	(40,962)
Gross Receipts Tax	(46,582,725)				(46,513,944)	(26,532)				(46,540,476)	(42,249)
Income Tax True-up						4,577,053				4,577,053	(4,577,053)
Parent Debt Adjustment						(407,823)				(407,823)	407,823
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	(3,900)					(1,504)				(1,504)	(2,396)
Economic Development			(11,863)			4,576				(7,287)	7,287
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(239,275)	(82,060)	123,955				(197,380)	197,380
Incentive Compensation Plan			(552,341)			213,066				(339,275)	339,275
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(1,058,587,092)	(853,470,356)	(57,194,619)	(12,306,278)	(86,055,975)	(14,917,948)	0	0	0	(1,023,945,178)	(34,641,914)
FPSC Adjusted	941,637,348	5,705,349	287,566,920	206,836,726	57,466,440	(22,573,540)	127,952,008	(356,613)	(382,654)	662,214,636	279,083,170
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	\$ 941,637,348	\$ 5,705,349	\$ 287,566,920	\$ 206,836,726	\$ 57,466,440	\$ (22,573,540)	\$ 127,952,008	\$ (356,613)	\$ (382,654)	\$ 662,214,636	\$ 279,083,170

(a) The addition of earnings from AFUDC would increase the System NOI by \$1,736,359 and Jurisdictional NOI by \$1,686,948

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  
SYSTEM ADJUSTMENTS  
February 2012

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (5,014,126)	\$ (3,775,664)
Other:		
Other Return Provided	(33,556,353)	(25,274,942)
Non-utility	(4,341,914)	(3,270,368)
Investor Funds	0	0
Unamortized Rate Case Expense	(622,083)	(619,200)
	\$ (38,720,350)	\$ (29,164,510)
Fuel Inventory	\$ (2,007,317)	\$ (1,995,499)
Job Order Receivables	\$ (3,048,085)	\$ (3,048,085)
ECCR	\$ (4,349,166)	\$ (3,275,830)
Total Adjustments	\$ (53,139,044)	\$ (41,260,608)

Net Utility Plant Adjustments	System	Retail
ECCR - Plant In Service	\$ (481,458,417)	\$ (470,283,147)
ECCR - Acc Deprec & Amortization	76,853,842	75,317,329
CWP	(202,610,192)	(196,844,515)
CWP in Rate Base	154,475,166	150,079,267
Acquisition Book Value	(1,635,114)	(1,597,161)
Acquisition Accumulated Amortization	1,324,072	1,297,600
Acquisition Adjustment - Net	(3,639,218)	(3,554,747)
Total Adjustments	\$ (456,689,861)	\$ (445,585,374)

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	(860,800,941)	(855,092,939)	(458,178)		(587,822)	(1,688,623)	(854,895,531)	(853,452,441)	(456,564)		(587,822)	(121,206)
GPIF Revenues/Penalties	(1,869,508)				(1,345)	(720,644)	(1,869,508)				(1,345)	(720,644)
Recoverable ECCR	(41,335,665)		(41,303,401)		(32,264)	(26)	(41,335,665)		(41,303,401)		(32,264)	(26)
Recoverable ECCR - ROI	(273,707)				(197)	(105,506)	(273,707)				(197)	(105,506)
Recoverable ECRC	(26,665,505)	(17,810)	(14,653,552)	(12,114,487)	(19,434)	51,888	(26,665,480)	(17,917)	(14,561,128)	(12,067,003)	(19,434)	(2,030)
Recoverable ECRC - ROI	(48,109,620)				(34,640)	(18,544,924)	(48,109,620)				(34,640)	(18,544,924)
Industry Association Dues			(122,689)			47,327			(121,011)			48,680
Solaris and Waterfall			(5,813)			2,242			(5,733)			2,212
Stockholder Relations			(185,110)			71,406			(182,578)			70,429
Civic Club Meals			0			0			0			0
Franchise Fee Revenue and Expense	(38,850,956)				(38,764,269)	(25,725)	(38,850,956)				(38,764,269)	(25,725)
Gross Receipts Tax	(46,582,725)				(46,513,944)	(26,532)	(46,582,725)				(46,513,944)	(26,532)
Income Tax True-up						4,684,821						4,577,053
Parent Debt Adjustment						(421,000)						(407,823)
Opt. Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	(3,900)					(1,504)	(3,900)					(1,504)
Economic Development			(12,027)			4,639			(11,863)			4,576
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(83,885)	126,712				(239,275)	(82,060)	123,955
Incentive Compensation Plan			(560,000)			216,020			(552,341)			213,066
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,064,292,527)	\$ (855,110,749)	\$ (57,300,770)	\$ (12,359,084)	\$ (86,057,800)	\$ (16,329,428)	\$ (1,058,587,092)	\$ (853,470,356)	\$ (57,194,619)	\$ (12,306,278)	\$ (86,055,975)	\$ (14,917,948)
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

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.



TAMPA ELECTRIC COMPANY  
 CAPITAL STRUCTURE  
 FPSC ADJUSTED BASIS  
 February 2012

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	\$ 1,743,033,748	\$ 1,743,033,748	\$ (937,209)	\$ (233,120,385)	\$ 1,508,976,153	39.79	6.56	2.61	6.56	2.61	6.56	2.61
Short Term Debt	2,307,692	2,307,692	(2,307,703)	10	(0)	-	0.58	0.00	0.58	0.00	0.58	0.00
Customer Deposits	119,360,228	119,360,228	-	(14,949,367)	104,410,861	2.75	6.21	0.17	6.21	0.17	6.21	0.17
Common Equity	1,885,831,130	1,885,831,130	(7,495)	(252,353,375)	1,633,470,260	43.08	10.25	4.42	11.25	4.85	12.25	5.28
Deferred Income Taxes	615,103,528	615,103,528	(1,675,255)	(76,829,313)	536,598,961	14.15	-	-	-	-	-	-
Tax Credits - Weighted Cost	10,165,862	10,165,862	(1,423)	(1,273,053)	8,891,386	0.23	8.48	0.02	9.00	0.02	9.52	0.02
<b>Total</b>	<b>\$ 4,375,802,188</b>	<b>\$ 4,375,802,188</b>	<b>\$ (4,929,084)</b>	<b>\$ (578,525,462)</b>	<b>\$ 3,792,347,621</b>	<b>100.00</b>		<b>7.22</b>		<b>7.65</b>		<b>8.08</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	\$ 1,740,758,304	\$ 1,740,758,304	\$ (3,243,631)	\$ (224,896,049)	\$ 1,512,618,624	39.34	6.59	2.59	6.59	2.59	6.59	2.59
Short Term Debt	-	-	0	(0)	0	0.00	0.58	0.00	0.58	0.00	0.58	0.00
Customer Deposits	121,432,085	121,432,085	-	(14,665,782)	106,766,303	2.78	6.21	0.17	6.21	0.17	6.21	0.17
Common Equity	1,852,302,024	1,852,302,024	(6,019)	(239,752,837)	1,612,543,168	41.94	10.25	4.30	11.25	4.72	12.25	5.14
Deferred Income Taxes	689,036,754	689,036,754	(1,672,016)	(83,015,470)	604,349,269	15.72	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,981,764	9,981,764	(1,393)	(1,205,365)	8,775,006	0.23	8.48	0.02	8.99	0.02	9.51	0.02
<b>Total</b>	<b>\$ 4,413,510,931</b>	<b>\$ 4,413,510,931</b>	<b>\$ (4,923,058)</b>	<b>\$ (563,535,503)</b>	<b>\$ 3,845,052,370</b>	<b>100.00</b>		<b>7.08</b>		<b>7.50</b>		<b>7.92</b>

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**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
February 2012

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	320,973,614
AFUDC - Debt	637,742
Income Taxes	122,260,044
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Total	443,871,400
Interest Charges (Before Deducting AFUDC - Debt)	121,792,823
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Tie With AFUDC	3.64
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B. Times Interest Earned Without AFUDC

Earnings Before Interest	320,973,614
AFUDC - Other	(1,098,617)
Income Taxes	122,260,044
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Total	442,135,041
Interest Charges (Before Deducting AFUDC - Debt)	121,792,823
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Tie Without AFUDC	3.63
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C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	637,742
x (Income Tax Rate of 38.575%)	(246,009)
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Subtotal	391,733
AFUDC - Other	1,098,617
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Total	1,490,350
Net Income Available For Common Stockholders	199,818,540
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Percent AFUDC to Available Net Income	0.75%
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D. Percent Internally Generated Funds

Net Income	199,818,540
Common Dividends	(126,672,201)
AFUDC (Debt & Other)	(1,736,359)
Depreciation & Amortization	223,796,696
Deferred Income Taxes	134,920,353
Investment Tax Credits	(368,196)
Deferred Clause Revenues (Expenses)	(42,332,872)
Other	6,177,006
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Total	393,602,967
Construction Expenditures (Excluding AFUDC Other & Debt)	344,022,176
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Percent Internally Generated Funds	114.41%
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E. Long Term Debt as Percent of Total Capital

F. Short Term Debt as Percent of Total Capital

<u>Reconciled Average Retail Amounts</u>	
Long Term Debt	1,508,976,153
Short Term Debt	(0)
Common Equity	1,633,470,260
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Total	3,142,446,413
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% Long Term Debt to Total	48.02%
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% Short Term Debt to Total	0.00%
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G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.35
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Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.61
Short Term Debt	0.00
Customer Deposits	0.17
Tax Credits-Weighted Cost (Midpoint)	0.02
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Subtotal	2.80
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Total	4.55
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Divided By Common Equity Ratio	43.08
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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.