



**February 27, 2026**

Cassie Gatlin, Public Utilities Supervisor  
Division of Accounting and Finance  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

Dear Ms. Gatlin:

Enclosed are copies of Tampa Electric Company's Forecasted Earnings Surveillance Report for the year **2026**. These computations have been made for the purposes of complying with Order No. PSC-94-1600-FOF-PU.

This report was calculated using updated jurisdictional separation factors. Tampa Electric Company's forecasted jurisdictional separation study for the year **2026** is based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

Signed by:  
  
AFE7514A16FC4D5...

Richard Latta  
Utility Controller

Enclosures

cc: Office of Public Counsel- Charles Rehwinkel  
cc: Matthew Vogel and Amber Norris

**TAMPA ELECTRIC COMPANY  
EARNINGS SURVEILLANCE REPORT SUMMARY  
December 2026**

**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	\$ 915,775,029 (a)	(147,763,874) (b)	768,011,155	0	\$ 768,011,155
Average Rate Base	13,243,501,393	(2,307,258,885)	10,936,242,508	0	10,936,242,508
Average Rate of Return	6.91%		7.02%		7.02%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 915,775,029 (a)	(150,318,423) (b)	765,456,606	0	\$ 765,456,606
Year End Rate Base	13,758,812,917	(2,408,016,567)	11,350,796,350	0	11,350,796,350
Year End Rate of Return	6.66%		6.74%		6.74%

(a) Includes AFUDC debt of \$12,971,189 and AFUDC equity of \$34,663,621  
 (b) Includes reversal of AFUDC earnings.

<b>III. Required Rate of Return Average Capital Structure (FPSC Adjusted Basis)</b>		
Low	6.53 %	
Midpoint	7.01 %	
High	7.49 %	

<b>IV. Financial Integrity Indicators</b>		
A. TIE With AFUDC	3.91	(System per books basis)
B. TIE Without AFUDC	3.72	(System per books basis)
C. AFUDC To Net Income	6.79 %	(System per books basis)
D. Internally Generated Funds	81.19 %	(System per books basis)
E. LTD To Total Investor Funds	40.39 %	(FPSC adjusted basis)
F. STD To Total Investor Funds	5.88 %	(FPSC adjusted basis)
G. Return On Common Equity (Avg)	10.53 %	(FPSC adjusted basis) <span style="float: right;">Year End</span>
		10.13%

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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.

Signed by:  
  
 Richard Latta, Controller

2/27/2026

Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
December 2026**

	(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	\$ 15,274,108,797	\$ (4,093,239,668)	\$ 11,180,869,129	\$ 65,635,235	\$ 1,176,859,485	\$ 0	\$ 12,423,363,849	\$ 899,084,483	\$ 13,322,448,332
Jurisdictional Per Books	15,187,608,941	(4,073,483,533)	11,114,125,408	64,213,542	1,169,309,158	0	12,347,648,108	895,853,285	13,243,501,393
<b>FPSC Adjustments</b>									
Fuel & Capacity	-	-	-	-	-	-	0	(22,046,310)	(22,046,310)
ECCR	(1,641,082)	1,558,411	(82,672)	-	0	-	(82,672)	(3,198,126)	(3,280,798)
ECRC	(264,543,867)	124,743,798	(139,800,069)	-	(24,041)	-	(139,824,110)	0	(139,824,110)
SPPCRC	(780,953,457)	31,727,048	(749,226,409)	-	(96,893,455)	-	(846,119,864)	0	(846,119,864)
Fuel Inventory	-	-	-	-	-	-	0	0	0
CETM	-	-	-	-	-	-	0	(542,586,561)	(542,586,561)
Other	-	-	-	-	-	-	0	(25,230,479)	(25,230,479)
CWIP	-	-	-	-	(1,072,391,662)	-	(1,072,391,662)	-	(1,072,391,662)
CWIP in Rate Base	-	-	-	-	341,218,664	-	341,218,664	-	341,218,664
Acquisition Adjustments	(7,442,435)	6,976,941	(465,494)	-	-	-	(465,494)	-	(465,494)
Lease	(54,377,525)	-	(54,377,525)	-	-	-	(54,377,525)	57,845,253	3,467,728
<b>Total FPSC Adjustments</b>	<b>(1,108,958,366)</b>	<b>165,006,197</b>	<b>(943,952,169)</b>	<b>0</b>	<b>(828,090,494)</b>	<b>0</b>	<b>(1,772,042,662)</b>	<b>(535,216,223)</b>	<b>(2,307,258,885)</b>
<b>FPSC Adjusted</b>	<b>14,078,650,575</b>	<b>(3,908,477,336)</b>	<b>10,170,173,239</b>	<b>64,213,542</b>	<b>341,218,664</b>	<b>0</b>	<b>10,575,605,446</b>	<b>360,637,062</b>	<b>10,936,242,508</b>
<b>Pro Forma Revenue Increase and</b>									
<b>-----</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>\$ 14,078,650,575</b>	<b>\$ (3,908,477,336)</b>	<b>\$ 10,170,173,239</b>	<b>\$ 64,213,542</b>	<b>\$ 341,218,664</b>	<b>\$ 0</b>	<b>\$ 10,575,605,446</b>	<b>\$ 360,637,062</b>	<b>\$ 10,936,242,508</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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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  
December 2026**

**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	\$ 3,246,844,800	755,456,375	\$ 672,486,607	\$ 591,190,572	\$ 274,894,651	\$ 97,910,550	\$ 10,748,019	\$ (18,621,760)	\$ (3,563,461)	\$ 2,380,501,553	\$ 866,343,247
Jurisdictional Per Books	3,242,732,904	755,456,375	669,093,639	588,283,842	274,179,051	98,926,279	10,624,207	(18,407,246)	(3,563,461)	2,374,592,685	868,140,219
<b>FPSC Adjustments</b>											
Recoverable Fuel	(755,614,395)	(754,942,807)	(20,895)	-	(650,696)	25,816	-	-	-	(755,588,582)	(25,813)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(6,368,679)	-	-	-	(4,582)	(1,612,980)	-	-	-	(1,617,563)	(4,751,117)
Recoverable ECCR	(46,688,538)	-	(46,290,955)	(357,590)	(39,993)	16,441	-	-	-	(46,672,097)	(16,440)
Recoverable ECCR - ROI	(285,906)	-	-	-	(242)	(72,402)	-	-	-	(72,644)	(213,262)
Recoverable ECRC	(12,254,252)	(43,736)	(727,554)	(11,479,432)	(3,530)	115,956	-	-	-	(12,138,295)	(115,957)
Recoverable ECRC - ROI	(12,220,021)	-	-	-	(10,359)	(3,094,539)	-	-	-	(3,104,898)	(9,115,123)
Recoverable SPPCRC	(57,203,598)	-	(29,001,428)	(21,550,471)	(6,651,699)	124,970	-	-	-	(57,078,628)	(124,970)
Recoverable SPPCRC - ROI	(73,331,327)	-	-	-	(62,185)	(18,570,064)	-	-	-	(18,632,249)	(54,699,078)
Recoverable CETM	(21,698,331)	-	-	(21,679,046)	(19,285)	86,332	-	-	-	(21,611,999)	(86,332)
Recoverable CETM - ROI	(47,524,700)	-	-	-	(40,300)	(12,034,921)	-	-	-	(12,075,221)	(35,449,479)
Industry Association Dues	-	-	(4,978)	-	-	1,262	-	-	-	(3,716)	3,716
Stockholder Relations	-	-	(258,916)	-	-	65,622	-	-	-	(193,294)	193,294
Franchise Fee Revenue and Expense	(72,652,905)	-	-	-	(72,589,716)	(16,015)	-	-	-	(72,605,731)	(47,174)
Gross Receipts Tax	(76,025,997)	-	-	-	(76,025,997)	0	-	-	-	(76,025,997)	0
Income Tax True-up	-	-	-	-	-	7,209,618	-	-	-	7,209,618	(7,209,618)
Opt Prov Revenue and Third Party Purchase	-	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	(21,507)	-	-	5,451	-	-	-	(16,056)	16,056
Acquisition Amortizations	-	-	-	(184,872)	(122,195)	77,826	-	-	-	(229,241)	229,241
Parent Debt Adjustment	-	-	-	-	-	(13,420,123)	-	-	-	(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(118,967)	-	-	30,152	-	-	-	(88,815)	88,815
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Board of Directors	-	-	(398,215)	-	-	100,928	-	-	-	(297,288)	297,288
Asset Optimization/Incentive Program	(3,379,859)	-	-	-	-	(856,625)	-	-	-	(856,625)	(2,523,234)
<b>Total FPSC Adjustments</b>	<b>(1,185,248,508)</b>	<b>(754,986,543)</b>	<b>(76,843,414)</b>	<b>(55,251,412)</b>	<b>(156,220,780)</b>	<b>(41,817,297)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,085,119,444)</b>	<b>(100,129,064)</b>
<b>FPSC Adjusted</b>	<b>2,057,484,396</b>	<b>469,832</b>	<b>592,250,225</b>	<b>533,032,430</b>	<b>117,958,271</b>	<b>57,108,982</b>	<b>10,624,207</b>	<b>(18,407,246)</b>	<b>(3,563,461)</b>	<b>1,289,473,241</b>	<b>768,011,155</b>
<b>Pro Forma Revenue Increase and</b>											
<b>Pro Forma R&amp;D Tax Credit</b>							0			0	0
<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>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 2,057,484,396</b>	<b>\$ 469,832</b>	<b>\$ 592,250,225</b>	<b>\$ 533,032,430</b>	<b>\$ 117,958,271</b>	<b>\$ 57,108,982</b>	<b>\$ 10,624,207</b>	<b>\$ (18,407,246)</b>	<b>\$ (3,563,461)</b>	<b>\$ 1,289,473,241</b>	<b>\$ 768,011,155</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$47,942,392 and Jurisdictional NOI by \$47,634,810

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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  
December 2026**

Working Capital Adjustments	System		Retail	
Fuel & Capacity	\$ (22,125,827)	\$	(22,046,310)	
ECCR	\$ (3,209,661)	\$	(3,198,126)	
SPPCRC	\$ 0	\$	0	
ECRC	\$ 0	\$	0	
CETM	\$ (544,543,582)	\$	(542,586,561)	
Other:				
Cash	(1,000,000)		(996,406)	
Non-utility	(23,039,361)		(22,956,560)	
Investor Funds/Dividends	0		0	
Unamortized Rate Case Expense	(1,282,120)		(1,277,513)	
	\$ (25,321,481)	\$	(25,230,479)	
Fuel Inventory	\$ 0	\$	0	
Lease	\$ 58,053,892	\$	57,845,253	
Total Adjustments	\$ (537,146,660)	\$	(535,216,223)	

Net Utility Plant Adjustments	System		Retail	
ECRC - Plant In Service	\$ (266,050,556)	\$	(264,543,867)	
ECRC - Acc Deprec & Amortization	125,348,797		124,743,798	
ECRC - CWIP	(24,196)		(24,041)	
SPPCRC - Plant In Service	(785,401,317)		(780,953,457)	
SPPCRC - Acc Deprec & Amortization	31,880,922		31,727,048	
SPPCRC - CWIP	(97,519,104)		(96,869,455)	
ECRC - Plant in Service	(1,650,429)		(1,641,082)	
ECRC - Acc Deprec & Amortization	1,565,969		1,558,411	
ECRC - CWIP	0		0	
CWIP	(1,079,316,185)		(1,072,391,662)	
CWIP in Rate Base	343,421,942		341,218,664	
Acquisition Adjustment - Plant	(7,484,823)		(7,442,435)	
Acquisition Adjustment - Acc Amortiz	7,010,779		6,976,941	
Lease	(54,687,228)		(54,377,525)	
Total Adjustments	\$ (1,782,905,429)	\$	(1,772,042,662)	

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	(755,614,395)	(754,942,807)	(20,895)	0	(650,696)	25,816	(755,614,395)	(754,942,807)	(20,895)	0	(650,696)	25,816
Recoverable Fuel - ROI	0				0	0					0	0
GPIF Revenues/Penalties	(6,368,679)				(4,582)	(1,612,980)	(6,368,679)			(4,582)	(1,612,980)	
Recoverable ECCR	(46,688,538)		(46,290,955)	(357,590)	(39,993)	16,441	(46,688,538)		(46,290,955)	(357,590)	(39,993)	16,441
Recoverable ECCR - ROI	(285,906)				(242)	(72,402)	(285,906)			(242)	(72,402)	
Recoverable ECRC	(12,254,252)	(43,736)	(727,554)	(11,479,432)	(3,530)	115,956	(12,254,252)	(43,736)	(727,554)	(11,479,432)	(3,530)	115,956
Recoverable ECRC - ROI	(12,220,021)				(10,359)	(3,094,539)	(12,220,021)			(10,359)	(3,094,539)	
Recoverable SPPCRC	(57,795,625)	0	(29,358,341)	(21,665,363)	(7,320,591)	264,031	(57,203,598)		(29,001,428)	(21,550,471)	(6,651,699)	124,970
Recoverable SPPCRC - ROI	(73,331,327)				(62,185)	(18,570,064)	(73,331,327)			(62,185)	(18,570,064)	
Recoverable CETM	(21,698,331)			(21,679,046)	(19,285)	86,332	(21,698,331)			(19,285)	86,332	
Recoverable CETM - ROI	(47,524,700)				(40,300)	(12,045,135)	(47,524,700)			(40,300)	(12,034,921)	
Industry Association Dues			(5,000)		1,267	-			(4,978)		1,262	
Stockholder Relations			(260,076)		65,916	-			(258,916)		65,622	
Franchise Fee Revenue and Expense	(72,652,905)				(72,589,716)	(16,015)	(72,652,905)			(72,589,716)	(16,015)	
Gross Receipts Tax	(76,025,997)				(76,025,997)	0	(76,025,997)			(76,025,997)	0	
Income Tax True-up					7,253,231	-					7,209,618	
Opt Prov Revenue and 3rd Party Purchase	0				0	-					0	
Economic Development			(21,603)		5,475	-			(21,507)		5,451	
Acquisition Amortizations				(185,749)	(122,775)	78,195			(184,872)	(122,195)	77,826	
Parent Debt Adjustment					(13,420,123)	-					(13,420,123)	
D&O Insurance Expense			(119,500)		30,287	-			(118,967)		30,152	
Rate Case Expense			0		0	-			0		0	
Board of Directors			(400,000)		101,380	-			(398,215)		100,928	
Asset Optimization/Incentive Program	(3,379,859)				(856,625)	(3,379,859)					(856,625)	
Total FPSC Adjustments	\$ (1,185,840,535)	\$ (754,986,543)	\$ (77,203,924)	\$ (55,367,181)	\$ (156,890,252)	\$ (41,643,556)	\$ (1,185,248,508)	\$ (754,986,543)	\$ (76,843,414)	\$ (55,251,412)	\$ (156,220,780)	\$ (41,817,297)
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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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  
December 2026**

	(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	\$ 16,098,589,039	\$ (4,269,055,540)	\$ 11,829,533,499	\$ 65,635,235	\$ 1,046,490,830	\$ 0	\$ 12,941,659,564	\$ 899,084,483	\$ 13,840,744,047
Jurisdictional Per Books	16,007,420,012	(4,248,450,825)	11,758,969,187	64,213,542	1,039,776,903	0	12,862,959,632	895,853,285	13,758,812,917
<b>FPSC Adjustments</b>									
Fuel & Capacity	0	0	-				0	(22,046,310)	(22,046,310)
ECCR	0	0	-		-		0	(3,198,126)	(3,198,126)
ECRC	(264,567,926)	130,456,405	(134,111,521)		1		(134,111,521)	0	(134,111,521)
SPPCRC	(943,979,483)	42,773,447	(901,206,036)		(12,419,064)		(913,625,100)	0	(913,625,100)
Fuel Inventory								0	0
CETM							0	(542,586,561)	(542,586,561)
Other			-					(25,230,479)	(25,230,479)
CWIP					(1,027,357,840)		(1,027,357,840)		(1,027,357,840)
CWIP in Rate Base					256,099,650		256,099,650		256,099,650
Acquisition Adjustments	(7,442,435)	7,094,724	(347,710)				(347,710)		(347,710)
Lease	(53,457,823)		(53,457,823)				(53,457,823)	57,845,253	4,387,430
<b>Total FPSC Adjustments</b>	<b>(1,269,447,667)</b>	<b>180,324,576</b>	<b>(1,089,123,091)</b>	<b>0</b>	<b>(783,677,253)</b>	<b>0</b>	<b>(1,872,800,344)</b>	<b>(535,216,223)</b>	<b>(2,408,016,567)</b>
<b>FPSC Adjusted</b>	<b>14,737,972,345</b>	<b>(4,068,126,249)</b>	<b>10,669,846,096</b>	<b>64,213,542</b>	<b>256,099,650</b>	<b>0</b>	<b>10,990,159,288</b>	<b>360,637,062</b>	<b>11,350,796,350</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>\$ 14,737,972,345</b>	<b>\$ (4,068,126,249)</b>	<b>\$ 10,669,846,096</b>	<b>\$ 64,213,542</b>	<b>\$ 256,099,650</b>	<b>\$ 0</b>	<b>\$ 10,990,159,288</b>	<b>\$ 360,637,062</b>	<b>\$ 11,350,796,350</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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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  
December 2026**

**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	\$ 3,246,844,800	\$ 755,456,375	\$ 672,486,607	\$ 591,190,572	\$ 274,894,651	\$ 97,910,550	\$ 10,748,019	\$ (18,621,760)	\$ (3,563,461)	\$ 2,380,501,553	\$ 866,343,247
Jurisdictional Per Books	3,242,732,904	755,456,375	669,093,639	588,283,842	274,179,051	98,926,279	10,624,207	(18,407,246)	(3,563,461)	2,374,592,685	868,140,219
<b>FPSC Adjustments</b>											
Recoverable Fuel	(755,614,395)	(754,942,807)	(20,895)	-	(650,696)	25,816	-	-	-	(755,588,582)	(25,813)
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(6,368,679)	-	-	-	(4,582)	(1,612,980)	-	-	-	(1,617,563)	(4,751,117)
Recoverable ECCR	(46,688,538)	-	(46,290,955)	(357,590)	(39,993)	16,441	-	-	-	(46,672,097)	(16,440)
Recoverable ECCR - ROI	(285,906)	-	-	-	(242)	(72,402)	-	-	-	(72,644)	(213,262)
Recoverable ECRC	(12,254,252)	(43,736)	(727,554)	(11,479,432)	(3,530)	115,956	-	-	-	(12,138,295)	(115,957)
Recoverable ECRC - ROI	(12,220,021)	-	-	-	(10,359)	(3,094,539)	-	-	-	(3,104,898)	(9,115,123)
Recoverable SPPCRC	(57,203,598)	-	(29,001,428)	(21,550,471)	(6,651,699)	124,970	-	-	-	(57,078,628)	(124,970)
Recoverable SPPCRC - ROI	(73,331,327)	-	-	-	(62,185)	(18,570,064)	-	-	-	(18,632,249)	(54,699,078)
Recoverable CETM	(21,698,331)	-	-	(21,679,046)	(19,285)	86,332	-	-	-	(21,611,999)	(86,332)
Recoverable CETM - ROI	(47,524,700)	-	-	-	(40,300)	(12,034,921)	-	-	-	(12,075,221)	(35,449,479)
Industry Association Dues	-	-	(4,978)	-	-	1,262	-	-	-	(3,716)	3,716
Stockholder Relations	-	-	(258,916)	-	-	65,622	-	-	-	(193,294)	193,294
Franchise Fee Revenue and Expense	(72,652,905)	-	-	-	(72,589,716)	(16,015)	-	-	-	(72,605,731)	(47,174)
Gross Receipts Tax	(76,025,997)	-	-	-	(76,025,997)	0	-	-	-	(76,025,997)	0
Income Tax True-up	-	-	-	-	-	9,764,167	-	-	-	9,764,167	(9,764,167)
Opt Prov Revenue and Third Party Purchase	-	-	-	-	-	-	-	-	-	-	-
Economic Development	-	-	(21,507)	-	-	5,451	-	-	-	(16,056)	16,056
Acquisition Amortizations	-	-	-	(184,872)	(122,195)	77,826	-	-	-	(229,241)	229,241
Parent Debt Adjustment	-	-	-	-	-	(13,420,123)	-	-	-	(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(118,967)	-	-	30,152	-	-	-	(88,815)	88,815
Rate Case Expense	-	-	-	-	-	-	-	-	-	-	-
Board of Directors	-	-	(398,215)	-	-	100,928	-	-	-	(297,288)	297,288
Asset Optimization/Incentive Program	(3,379,859)	-	-	-	-	(856,625)	-	-	-	(856,625)	(2,523,234)
<b>Total FPSC Adjustments</b>	<b>(1,185,248,508)</b>	<b>(754,986,543)</b>	<b>(76,843,414)</b>	<b>(55,251,412)</b>	<b>(156,220,780)</b>	<b>(39,262,748)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(1,082,564,895)</b>	<b>(102,683,613)</b>
<b>FPSC Adjusted</b>	<b>2,057,484,396</b>	<b>469,832</b>	<b>592,250,225</b>	<b>533,032,430</b>	<b>117,958,271</b>	<b>59,663,531</b>	<b>10,624,207</b>	<b>(18,407,246)</b>	<b>(3,563,461)</b>	<b>1,292,027,790</b>	<b>765,456,606</b>
<b>Pro Forma R&amp;D Tax Credit</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>0</b>	<b>0</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>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 2,057,484,396</b>	<b>\$ 469,832</b>	<b>\$ 592,250,225</b>	<b>\$ 533,032,430</b>	<b>\$ 117,958,271</b>	<b>\$ 59,663,531</b>	<b>\$ 10,624,207</b>	<b>\$ (18,407,246)</b>	<b>\$ (3,563,461)</b>	<b>\$ 1,292,027,790</b>	<b>\$ 765,456,606</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$47,942,392 and Jurisdictional NOI by \$47,634,810

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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  
 December 2026

Working Capital Adjustments	System	Retail
Fuel & Capacity	\$ (22,125,827)	\$ (22,046,310)
ECCR	\$ (3,209,661)	\$ (3,198,126)
SPPCRC	\$ 0	\$ 0
ECRC	\$ 0	\$ 0
CETM	\$ (544,543,582)	\$ (542,586,561)
Other:		
Cash	(1,000,000)	(996,406)
Non-utility	(23,039,361)	(22,956,560)
Investor Funds/Dividends	0	0
Unamortized Rate Case Expense	(1,282,120)	(1,277,513)
	\$ (25,321,481)	\$ (25,230,479)
Fuel Inventory	\$ 0	\$ 0
Lease	\$ 58,053,892	\$ 57,845,253
Total Adjustments	\$ (537,146,660)	\$ (535,216,223)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (266,074,752)	\$ (264,567,826)
ECRC - Acc Deprec & Amortization	131,089,110	130,456,405
ECRC - CWIP	1	1
SPPCRC - Plant In Service	(949,355,846)	(943,979,483)
SPPCRC - Acc Deprec & Amortization	42,980,896	42,773,447
SPPCRC - CWIP	(12,499,255)	(12,419,064)
ECCR - Plant in Service	0	0
ECCR - Acc Deprec & Amortization	0	0
ECCR - CWIP	0	0
CWIP	(1,033,991,576)	(1,027,357,840)
CWIP in Rate Base	257,753,307	256,099,650
Acquisition Adjustment - Plant	(7,484,823)	(7,442,435)
Acquisition Adjustment - Acc Amortiz	7,129,133	7,094,724
Lease	(53,762,288)	(53,457,823)
Total Adjustments	\$ (1,884,216,093)	\$ (1,872,800,344)

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	(755,614,395)	(754,942,807)	(20,895)	0	(650,696)	25,816	(755,614,395)	(754,942,807)	(20,895)	0	(650,696)	25,816
Recoverable Fuel	-	-	-	-	-	-	-	-	-	-	-	-
Recoverable Fuel - ROI	-	-	-	-	-	-	-	-	-	-	-	-
GPIF Revenues/Penalties	(6,368,679)	-	-	-	(4,582)	(1,612,980)	(6,368,679)	-	-	(4,582)	(1,612,980)	-
Recoverable ECCR	(46,688,538)	-	(46,290,955)	(357,590)	(39,993)	16,441	(46,688,538)	-	(46,290,955)	(357,590)	(39,993)	16,441
Recoverable ECCR - ROI	(285,906)	-	-	-	(242)	(72,402)	(285,906)	-	-	(242)	(72,402)	-
Recoverable ECRC	(12,254,252)	(43,736)	(727,554)	(11,479,432)	(3,530)	115,956	(12,254,252)	(43,736)	(727,554)	(11,479,432)	(3,530)	115,956
Recoverable ECRC - ROI	(12,220,021)	-	-	-	(10,359)	(3,094,539)	(12,220,021)	-	-	(10,359)	(3,094,539)	-
Recoverable SPPCRC	(57,795,625)	-	(29,358,341)	(21,665,363)	(7,320,591)	264,031	(57,203,598)	-	(29,001,428)	(21,550,471)	(6,651,699)	124,970
Recoverable SPPCRC - ROI	(73,331,327)	-	-	-	(62,185)	(18,570,064)	(73,331,327)	-	-	(62,185)	(18,570,064)	-
Recoverable CETM	(21,698,331)	-	-	(21,679,046)	(19,285)	86,332	(21,698,331)	-	-	(21,679,046)	(19,285)	86,332
Recoverable CETM - ROI	(47,524,700)	-	-	0	(12,045,135)	(47,524,700)	-	-	-	(40,300)	(12,034,921)	-
Industry Association Dues	-	-	(5,000)	-	-	1,267	-	-	(4,978)	-	1,262	-
Stockholder Relations	-	-	(260,076)	-	-	65,916	-	-	(258,916)	-	65,622	-
Franchise Fee Revenue and Expense	(72,652,905)	-	-	-	(72,589,716)	(16,015)	(72,652,905)	-	-	(72,589,716)	(16,015)	-
Gross Receipts Tax	(76,025,997)	-	-	-	(76,025,997)	0	(76,025,997)	-	-	(76,025,997)	0	-
Income Tax True-up	-	-	-	-	-	9,823,164	-	-	-	-	9,764,167	-
Opt Prov Revenue and 3rd Party Purchase	-	0	-	-	-	-	-	0	-	-	-	-
Economic Development	-	-	(21,603)	-	-	5,475	-	-	(21,507)	-	5,451	-
Acquisition Amortizations	-	-	-	(185,749)	(122,775)	78,195	-	-	-	(184,872)	(122,195)	77,826
Parent Debt Adjustment	-	-	0	-	-	(13,420,123)	-	-	0	-	(13,420,123)	-
D&O Insurance Expense	-	-	(119,500)	-	-	30,287	-	-	(118,967)	-	30,152	-
Rate Case Expense	-	-	0	-	-	-	-	-	0	-	-	-
Board of Directors	-	-	(400,000)	-	-	101,380	-	-	(398,215)	-	100,928	-
Asset Optimization/Incentive Program	(3,379,859)	-	-	-	-	(856,625)	(3,379,859)	-	-	-	(856,625)	-
Total FPSC Adjustments	\$ (1,185,840,535)	\$ (754,986,543)	\$ (77,203,924)	\$ (55,367,181)	\$ (156,849,952)	\$ (39,073,623)	\$ (1,185,248,508)	\$ (754,986,543)	\$ (76,843,414)	\$ (55,251,412)	\$ (156,220,780)	\$ (39,262,748)
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-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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  
 December 2026

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	\$ 4,711,372,878	\$ 4,711,372,878	\$ 0	\$ (837,078,172)	\$ 3,874,294,706	35.43	4.66	1.65	4.66	1.65	4.66	1.65
Short Term Debt	703,164,357	703,164,357	(17,412,400)	(121,838,795)	563,913,162	5.16	4.58	0.24	4.58	0.24	4.58	0.24
Customer Deposits	126,286,632	126,286,632	0	(22,437,575)	103,849,057	0.95	2.41	0.02	2.41	0.02	2.41	0.02
Common Equity	6,266,634,443	6,266,634,443	-	(1,113,404,317)	5,153,230,126	47.11	9.50	4.48	<b>10.50</b>	4.95	11.50	5.42
Deferred Income Taxes	1,254,493,741	1,254,493,741	(5,913,510)	(221,837,516)	1,026,742,715	9.39	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	260,496,281	260,496,281	(840)	(46,282,698)	214,212,743	1.96	7.25	0.14	7.79	0.15	8.33	0.16
<b>Total</b>	<b>\$ 13,322,448,332</b>	<b>\$ 13,322,448,332</b>	<b>\$ (23,326,750)</b>	<b>\$ (2,362,879,073)</b>	<b>\$ 10,936,242,509</b>	<b>100.00</b>		<b>6.53</b>		<b>7.01</b>		<b>7.49</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	\$ 5,123,276,512	\$ 5,123,276,512	\$ 0	\$ (868,737,160)	\$ 4,254,539,352	37.48	4.29	1.61	4.29	1.61	4.29	1.61
Short Term Debt	395,467,643	395,467,643	(17,412,400)	(64,105,585)	313,949,658	2.77	4.58	0.13	4.58	0.13	4.58	0.13
Customer Deposits	126,562,825	126,562,825	-	(21,460,842)	105,101,983	0.93	2.41	0.02	2.41	0.02	2.41	0.02
Common Equity	6,531,709,965	6,531,709,965	-	(1,107,560,592)	5,424,149,373	47.79	9.50	4.54	<b>10.50</b>	5.02	11.50	5.50
Deferred Income Taxes	1,263,804,127	1,263,804,127	(5,912,698)	(213,296,516)	1,044,594,914	9.20	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	251,027,714	251,027,714	(840)	(42,565,802)	208,461,071	1.84	7.13	0.13	7.67	0.14	8.21	0.15
<b>Total</b>	<b>\$ 13,691,848,785</b>	<b>\$ 13,691,848,785</b>	<b>\$ (23,325,938)</b>	<b>\$ (2,317,726,496)</b>	<b>\$ 11,350,796,351</b>	<b>100.00</b>		<b>6.43</b>		<b>6.92</b>		<b>7.41</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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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  
FINANCIAL INTEGRITY INDICATORS  
December 2026**

**SCHEDULE 5**

A. Times Interest Earned With AFUDC

Earnings Before Interest	902,303,777
AFUDC - Debt	13,054,945
Income Taxes	92,236,561
	-----
Total	1,007,595,283
Interest Charges (Before Deducting AFUDC - Debt)	257,716,509
	-----
Tie With AFUDC	3.91
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	902,303,777
AFUDC - Other	(34,887,447)
Income Taxes	92,236,561
	-----
Total	959,652,891
Interest Charges (Before Deducting AFUDC - Debt)	257,716,509
	-----
Tie Without AFUDC	3.72
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	13,054,945
x (Income Tax Rate of 25.345%)	(3,308,776)
	-----
Subtotal	9,746,169
AFUDC - Other	34,887,447
	-----
Total	44,633,616
Net Income Available For Common Stockholders	657,702,177
	-----
Percent AFUDC to Available Net Income	6.79%
	=====

D. Percent Internally Generated Funds

Net Income	657,702,177
Common Dividends	4,779,952
AFUDC (Debt & Other)	(47,942,392)
Depreciation & Amortization	591,190,572
Deferred Income Taxes	10,770,550
Investment Tax Credits	(18,621,760)
Deferred Clause Revenues (Expenses)	21,778,400
Other	0
	-----
Total	1,219,657,500
Construction Expenditures (Excluding AFUDC Other & Debt)	1,502,265,772
	-----
Percent Internally Generated Funds	81.19%
	=====

E. Long Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts	
Long Term Debt	3,874,294,706
Short Term Debt	563,913,162
Common Equity	5,153,230,126
	-----
Total	9,591,437,994
% Long Term Debt to Total	40.39%
% Short Term Debt to Total	5.88%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.02	<b>Year End</b>	6.74
	-----		-----
Less: Reconciled Average Retail Weighted Cost Rates For:			
Long Term Debt	1.65		1.61
Short Term Debt	0.24		0.13
Customer Deposits	0.02		0.02
Tax Credits-Weighted Cost (Midpoint)	0.15		0.14
	-----		-----
Subtotal	2.06		1.90
	-----		-----
Total	4.96		4.84
	-----		-----
Divided By Common Equity Ratio	47.11		47.79
	-----		-----
Jurisdictional Return On Common Equity	10.53%		10.13%
	=====		=====

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, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-13-0443-FOF-EI, Order PSC-17-0456-S-EI, and PSC-2021-0423-S-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.

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.

**Company: Tampa Electric**  
**Year: 2026**

<b>Project Name</b>	<b>Project Description</b>	<b>Estimated Total Cost of the Project (Excl. AFUDC)</b>	<b>Estimated Construction Commencement Dat</b>	<b>Estimated In-Service Date</b>
Solar Wave 4 - Tranche 3	Solar Wave 4 - Tranche 3	261,485,939	December 2026	December 2028