

FLORIDA PUBLIC UTILITIES COMPANY
 NATURAL GAS
 RATE OF RETURN REPORT SUMMARY
 For the 12 Months Ending December 31, 2022

SCHEDULE 1

	(1) ACTUAL PER BOOKS	(2) FPSC ADJUSTMENTS	(3) FPSC ADJUSTED	(4) PRO FORMA ADJUSTMENTS	(5) PRO FORMA ADJUSTED
I. AVERAGE RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$ 18,588,480	\$ (1,815,535)	\$ 16,772,945	\$ 1,139,750	\$ 17,912,695
AVERAGE RATE BASE	\$ 338,879,488	\$ (7,907,240)	\$ 330,972,248	\$ (19,755,663)	\$ 311,216,585
AVERAGE RATE OF RETURN	5.49%		5.07%		5.76%
II. YEAR-END RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$ 18,588,480	\$ (1,815,322)	\$ 16,773,159	\$ 1,139,750	\$ 17,912,909
YEAR-END RATE BASE	\$ 355,060,999	\$ (11,767,847)	\$ 343,293,152	\$ (19,185,788)	\$ 324,107,364
YEAR-END RATE OF RETURN	5.24%		4.89%		5.53%
III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)			IV. EARNED RETURN ON EQUITY (FPSC ADJUSTED BASIS)		
LOW	5.57%		A.	INCL ACQUISITION ADJUSTMENT	8.67%
MIDPOINT	5.99%		B.	EXCL ACQUISITION ADJUSTMENT	10.48%
HIGH	6.41%				

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree punishable as provided in s. 775.082, s. 775.083. or s. 775.084.

Michelle D. Napier
 Director, Regulatory Affairs Distribution


 Signature


 Date