

FLORIDA PUBLIC UTILITIES COMPANY  
 INDIANTOWN DIVISION  
 RATE OF RETURN REPORT SUMMARY  
 December 31, 2022

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	\$ (127,442)	\$ (2,954)	\$ (130,396)	\$ 37,887	\$ (92,509)
AVERAGE RATE BASE	\$ 1,947,457	\$ -	\$ 1,947,457	\$ (153,337)	\$ 1,794,120
AVERAGE RATE OF RETURN	(6.54%)		(6.70%)		(5.16%)
<b>II. YEAR-END RATE OF RETURN (JURISDICTIONAL)</b>					
NET OPERATING INCOME	\$ (127,442)	\$ (3,253)	\$ (130,695)	\$ 37,887	\$ (92,808)
YEAR-END RATE BASE	\$ 1,914,150	\$ -	\$ 1,914,150	\$ (128,479)	\$ 1,785,671
YEAR-END RATE OF RETURN	(6.66%)		(6.83%)		(5.20%)
<b>III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)</b>					
LOW	5.43%				
MIDPOINT	5.83%				
HIGH	6.23%				
<b>IV. EARNED RETURN ON EQUITY (FPSC ADJUSTED BASIS)</b>					
A.	INCL ACQUISITION ADJUSTMENT				(19.9%)
B.	EXCL ACQUISITION ADJUSTMENT				(16.4%)

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 Napier  
 Director, Regulatory Affairs Distribution

  
 Signature

  
 Date