

ORIGINAL

**Florida
Power**
CORPORATION

JAMES A. MCGEE
SENIOR COUNSEL

September 12, 2000

Ms. Blanca S. Bayó, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 000001-EI

Dear Ms. Bayó:

Enclosed herewith for filing with the Commission in the above-referenced docket are ten (10) copies of Florida Power Corporation's Schedules A-1 through A-9 for the month of July 2000.

Please acknowledge your receipt of the above filing on the enclosed copy of this letter and return to the undersigned.

Very truly yours,

James A. McGee

APP	_____	JAM/kbd
CAF	_____	Enclosure
CMP	_____	
COM	<u>3</u>	cc: Parties of record
CTR	_____	
ECR	_____	
LEG	_____	
OPC	_____	
PAI	_____	
RGO	<u>Handwritten</u>	
SEC	_____	
SER	<u>Handwritten</u>	
OTH	<u>Handwritten</u>	

DOCUMENT NUMBER - DATE
11408 SEP 13 2000
FPSC-RECORDS/REPORTING

GENERAL OFFICE

CERTIFICATE OF SERVICE

Docket No. 000001-EI

I HEREBY CERTIFY that a true copy of Florida Power Corporation's Schedules A-1 through A-9 for the month of July 2000 have been furnished to the following individuals by regular U.S. Mail this 12th day of September, 2000:

Matthew M. Childs, Esquire
Steel, Hector & Davis
215 South Monroe, Suite 601
Tallahassee, FL 32301-1804

Stephen C. Burgess, Esquire
Office of the Public Counsel
111 West Madison Street
Room 812
Tallahassee, FL 32399-1400

Jeffrey A. Stone, Esquire
Russell A. Badders, Esquire
Beggs and Lane
P. O. Box 12950
Pensacola, FL 32576-2950


Joseph A. McGlothlin, Esquire
Vicki Gordon Kaufman, Esquire
McWhirter, Reeves, McGlothlin,
Davidson, Decker, Kaufman,
Arnold & Steen, P.A.
117 S. Gadsden Street
Tallahassee, FL 32301

Lee L. Willis, Esquire
James D. Beasley, Esquire
Ausley & McMullen
P. O. Box 391
Tallahassee, FL 32302

John McWhirter, Jr.
McWhirter, Reeves, McGlothlin,
Davidson, Decker, Kaufman,
Arnold & Steen, P.A.
400 North Tampa Street, Suite 2450
Tampa, FL 33602-5126

Wm. Cochran Keating, IV
Staff Counsel
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Norman Horton, Jr., Esquire
Messer, Caparello & Self
P. O. Box 1876
Tallahassee, FL 32302



Attorney

FLORIDA POWER CORPORATION
 RATE OF RETURN REPORT SUMMARY
 JULY 2000

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					
<u>(JURISDICTIONAL)</u>					
NET OPERATING INCOME (a) (b)	\$325,451,597	(\$6,654,285)	\$318,797,312	(\$1,294,480)	\$317,502,832
AVERAGE RATE BASE	\$3,555,571,606	(\$55,472,931)	\$3,500,098,674	\$71,830,821	\$3,571,929,495
AVERAGE RATE OF RETURN	9.15%		9.11%		8.89%
II. YEAR END RATE OF RETURN					
<u>(JURISDICTIONAL)</u>					
NET OPERATING INCOME	\$325,451,597	(\$6,654,285)	\$318,797,312	(\$1,294,480)	\$317,502,832
YEAR END RATE BASE	\$3,534,073,182	(\$70,588,595)	\$3,463,484,587	\$71,630,071	\$3,535,114,658
YEAR END RATE OF RETURN	9.21%		9.20%		8.98%

(a) COLUMN (1) INCLUDES AFUDC
 (b) COLUMN (2) INCLUDES REVERSAL OF AFUDC

III. REQUIRED RATES OF RETURN

	<u>AVERAGE CAPITAL STRUCTURE</u>	<u>END OF PERIOD CAPITAL STRUCTURE</u>
FPSC ADJUSTED BASIS:		
LOW POINT	8.36%	8.61%
MID POINT	8.89%	9.17%
HIGH POINT	9.42%	9.72%
PRO FORMA ADJUSTED BASIS:		
LOW POINT	8.36%	8.61%
MID POINT	8.89%	9.16%
HIGH POINT	9.43%	9.71%

IV. FINANCIAL INTEGRITY INDICATORS

A. T.I.E. WITH AFUDC	4.46	(SYSTEM PER BOOKS)
B. T.I.E. WITHOUT AFUDC	4.44	(SYSTEM PER BOOKS)
C. AFUDC / INC AVAIL TO COMMON	0.94%	(SYSTEM PER BOOKS)
D. INTERNALLY GENERATED FUNDS	100.80%	(SYSTEM PER BOOKS)
E. LTD TO TOTAL INVESTOR FUNDS		
- FIXED RATE	31.78%	(FPSC ADJUSTED BASIS)
- VARIABLE RATE	2.12%	(FPSC ADJUSTED BASIS)
F. STD TO TOTAL INVESTOR FUNDS	2.32%	(FPSC ADJUSTED BASIS)
G. RETURN ON COMMON EQUITY	12.42%	(FPSC ADJUSTED BASIS)
	12.00%	(PRO FORMA ADJUSTED BASIS)
H. CURRENT ALLOWED AFUDC RATE	7.81%	Docket 930853-EI Order PSC-93-1785-FOF-EI

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.


 John Scardino, Jr. Vice President and Controller

9/12/00
 DATE

DOCUMENT NUMBER-DATE

11408 SEP 13 8

FPSC-RECORDS/REPORTING

FLORIDA POWER CORPORATION
AVERAGE RATE OF RETURN
RATE BASE
JULY 2000

SCHEDULE 2
PAGE 1 OF 3

	(1) PLANT IN SERVICE	(2) ACCUM DEPR & AMORT	(3) NET PLANT IN SERVICE	(4) FUTURE USE & APPD UNRECOV PLANT	(5) CONST WORK IN PROGRESS	(6) NUCLEAR FUEL (NET)	(7) NET UTILITY PLANT	(8) WORKING CAPITAL	(9) TOTAL AVERAGE RATE BASE
SYSTEM PER BOOKS	\$6,754,432,664	\$3,083,711,132	\$3,670,721,532	\$8,243,868	\$162,436,431	\$60,802,853	\$3,902,204,684	(\$66,232,785)	\$3,835,971,899
LESS: RECOVERABLE FUEL	14,404,632	7,526,263	6,878,369	-	-	-	6,878,369	-	\$6,878,369
RECOVERABLE ECCR	3,893,268	3,200,155	693,113	-	-	-	693,113	4,021,784	\$4,714,897
REGULATORY BASE - SYSTEM	\$6,736,134,764	\$3,072,984,714	\$3,663,150,050	\$8,243,868	\$162,436,431	\$60,802,853	\$3,894,633,202	(\$70,254,569)	\$3,824,378,633
REGULATORY BASE - RETAIL	\$6,203,202,288	\$2,792,448,730	\$3,410,753,558	\$6,254,673	\$150,039,633	\$58,388,912	\$3,625,436,776	(\$69,865,170)	\$3,555,571,606
FPSC ADJUSTMENTS									
GAIN ON SALE OF PLANT	-	-	-	-	-	-	-	(7,453,705)	(7,453,705)
CONSTRUCTION WORK IN PROGRESS	-	-	-	-	(37,753,652)	-	(37,753,652)	-	(37,753,652)
REGULATORY PRACTICES	-	-	-	-	-	-	-	(2,043,000)	(2,043,000)
NUC. DECOML UNFUND - WHOLESALE	-	(2,286,276)	2,286,276	-	-	-	2,286,276	-	2,286,276
CWIP COMP CONST NOT CLASSIFIED	5,962,192	-	5,962,192	-	(5,962,192)	-	-	-	-
SECTION 1341 INC TAX ADJUSTMENT	-	-	-	-	-	-	-	8,033,143	8,033,143
WH DEPREC METHOD STRATIFIED	(5,630,241)	12,867,249	(18,497,490)	247,348	-	-	(18,250,142)	-	(18,250,142)
REVENUE DECOUPLING	-	-	-	-	-	-	-	(286,021)	(286,021)
CAPITAL LEASE	(93,636)	-	(93,636)	-	-	-	(93,636)	87,806	(5,830)
TOTAL FPSC ADJUSTMENTS	238,315	10,580,973	(10,342,658)	247,348	(43,715,844)	-	(53,811,154)	(1,661,777)	(55,472,931)
FPSC ADJUSTED	\$6,203,440,803	\$2,803,029,703	\$3,400,410,900	\$6,502,021	\$106,323,789	\$58,388,912	\$3,571,625,622	(\$71,526,948)	\$3,500,098,674
PRO FORMA ADJUSTMENTS									
ANNUALIZED IMPACT OF INTERCESSION CITY	72,566,327	1,204,500	71,361,827	-	-	-	71,361,827	468,994	71,830,821
TOTAL PRO FORMA ADJUSTMENTS	72,566,327	1,204,500	71,361,827	-	-	-	71,361,827	468,994	71,830,821
PRO FORMA ADJUSTED	\$6,276,006,930	\$2,804,234,203	\$3,471,772,727	\$6,502,021	\$106,323,789	\$58,388,912	\$3,642,987,449	(\$71,057,954)	\$3,571,929,495

FLORIDA POWER CORPORATION
AVERAGE RATE OF RETURN
INCOME STATEMENT
JULY 2000

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	OPERATING REVENUES	FUEL & NET INTERCHANGE	O & M OTHER	DEPR. & AMORT	TAXES OTHER THAN INC	INCOME TAXES CURRENT	DEFERRED INCOME TAX (NET)	INVESTMENT TAX CREDIT (NET)	GAINLOSS ON DISPOSITION & OTHER	TOTAL OPERATING EXPENSES	NET OPERATING INCOME
SYSTEM PER BOOKS (a)	\$2,737,947,950	\$1,089,869,097	\$526,686,416	\$353,212,617	\$207,606,483	\$212,392,705	(\$46,811,000)	(\$7,753,000)	\$0	\$2,345,203,318	\$392,744,632
LESS: RECOVERABLE FUEL	1,124,935,181	1,077,361,390	-	22,030,679	717,037	(26,026,769)	27,073,557	-	-	1,101,155,894	\$23,779,287
RECOVERABLE ECCR	74,469,465	-	73,640,247	775,830	12,403	2,969,608	(2,953,797)	-	-	74,444,291	\$25,174
REGULATORY BASE - SYSTEM	\$1,538,543,304	\$22,507,707	\$453,046,169	\$330,406,108	\$206,877,043	\$235,449,866	(\$70,930,760)	(\$7,753,000)	\$0	\$1,169,603,133	\$368,940,171
REGULATORY BASE - RETAIL	\$1,395,922,548	\$8,490,098	\$422,007,034	\$308,058,009	\$200,607,753	\$206,558,201	(\$65,329,439)	(\$7,141,207)	\$0	\$1,073,250,449	\$322,672,099
FPSC ADJUSTMENTS											
GAINLOSS ON SALE OF PLANT						794,756			(2,060,288)	(1,265,532)	1,265,532
FRANCHISE & GROSS REC TAXES	(116,646,169)				(116,389,293)	(99,090)				(116,488,383)	(157,786)
REGULATORY PRACTICES									(205,000)	(205,000)	205,000
INTEREST ON TAX DEFICIENCY			6,212,314							6,212,314	(6,212,314)
INST./PROMOTIONAL ADVERTISING			(4,479,086)			1,727,807				(2,751,279)	2,751,279
REMOVE ECONOMIC DEVELOPMENT			(56,158)			21,663				(34,495)	34,495
INTEREST SYNCHRONIZATION						1,382,728				1,382,728	(1,382,728)
WH DEPRECIATION METHOD STRAT				(198,937)			76,740			(122,197)	122,197
REMOVE DEFERRED TAX AFUDC DEBT							(375,604)			(375,604)	375,604
REMOVE ASSOC/ORGAN DUES			(2,995)			1,155				(1,840)	1,840
MISCELLANEOUS INTEREST EXPENSE			(13,466)							(13,466)	13,466
SEBRING	(3,245,666)			(1,795,868)		(559,267)				(2,355,135)	(890,551)
CAPITAL LEASE			1,337			(516)				821	(821)
TOTAL FPSC ADJUSTMENTS	(119,891,855)	-	1,661,946	(1,994,805)	(116,389,293)	3,269,236	(298,864)	-	(2,265,288)	(116,017,068)	(3,874,787)
FPSC ADJUSTED	\$1,276,030,693	\$8,490,098	\$423,688,980	\$306,083,204	\$84,218,460	\$209,827,437	(\$65,628,303)	(\$7,141,207)	(\$2,265,288)	\$957,233,381	\$318,797,312
PRO FORMA ADJUSTMENTS											
ANNUALIZED IMPACT OF INTERCESSION CITY	-	-	602,729	2,408,999	1,473,659	(3,190,907)	-	-	-	1,294,480	(1,294,480)
TOTAL PRO FORMA ADJUSTMENTS	-	-	602,729	2,408,999	1,473,659	(3,190,907)	-	-	-	1,294,480	(1,294,480)
PRO FORMA ADJUSTED	\$1,276,030,693	\$8,490,098	\$424,271,709	\$308,472,203	\$85,692,119	\$206,636,530	(\$65,628,303)	(\$7,141,207)	(\$2,265,288)	\$958,527,861	\$317,502,832

FOOTNOTES:

(a) The addition of earnings from AFUDC charges would increase the system NOI by 3,009,092. Jurisdictional NOI \$2,779,498

CURRENT MONTH

System Per Books Excl'd AFUDC Earn and Recoverable Fuel & ECCR	\$153,600,181	\$2,077,826	\$32,574,748	\$27,875,074	\$20,269,117	\$35,797,203	(\$12,002,807)	(\$655,000)	\$0	\$105,936,161	\$47,664,020
Jurisdictional Per Books Excl'd AFUDC Earn and Recoverable Fuel & ECCR	\$141,009,456	\$765,474	\$30,314,896	\$26,102,395	\$19,717,119	\$32,618,676	(\$11,054,959)	(\$603,314)	\$0	\$97,860,288	\$43,149,168

FLORIDA POWER CORPORATION
AVERAGE RATE OF RETURN
ADJUSTMENTS
JULY 2000

SCHEDULE 2
PAGE 3 OF 3

NOTES	RATE BASE ADJUSTMENTS	SYSTEM	RETAIL	P=Pro Forma F=FPSC
(1)	GAIN ON SALE OF PLANT	\$ (7,796,005)	\$ (7,453,705)	F
(1)	CONSTRUCTION WORK IN PROGRESS	(40,890,125)	(37,753,652)	F
(1)	REGULATORY PRACTICES	N/A	(2,043,000)	F
(1)	WHOLESALE DEPREC MTHD STRATIF - UNRECOVD PLANT	352,142	247,348	F
(1)	NUCLEAR DECOM. UNFUNDED - WHOLESALE	2,286,276	2,286,276	F
(1)	WHOLESALE DEPREC MTHD STRATIF - ACCUM DEP	N/A	(12,867,249)	F
(1)	WHOLESALE DEPREC METHOD STRATIF - EPIS	N/A	(5,630,241)	F
(1)	SECTION 1341 INCOME TAX ADJUSTMENT	8,512,239	8,033,143	F
(1)	CWIP NOT CLASSIFIED - EPIS	6,587,132	5,962,192	F
(1)	CWIP NOT CLASSIFIED - CWIP	(6,587,132)	(5,962,192)	F
(2)	ANNUALIZED IMPACT OF INTERCESSION CITY	84,395,435	71,830,821	P
(3)	REVENUE DECOUPLING	(286,021)	(286,021)	F
(1)	CAPITAL LEASE - EPIS	(99,222)	(93,636)	F
(1)	CAPITAL LEASE - WORKING CAPITAL	92,881	87,806	F
	TOTAL	<u>\$ 46,567,599</u>	<u>\$ 16,357,890</u>	

NOTES	INCOME STATEMENT ADJUSTMENTS (TO NOI)	P=Pro Forma F=FPSC	←SYSTEM→		←RETAIL→	
			AMOUNT	INCOME TAX EFFECT	AMOUNT	INCOME TAX EFFECT
(1)	GAIN ON SALE OF PLANT	F	\$ 2,197,028	\$ (847,504)	\$ 2,060,288	\$ (794,756)
(1)	FRANCHISE TAXES & GROSS RECEIPTS TAX	F	(256,876)	99,090	(256,876)	99,090
(1)	REGULATORY PRACTICES	F	N/A	N/A	205,000	N/A
(1)	INTEREST ON INCOME TAX DEFICIENCY	F	(6,637,328)	N/A	(6,212,314)	N/A
(1)	MISC. INTEREST EXP	F	(1,715,540)	N/A	13,466	N/A
(1)	INSTITUTIONAL & PROMOTIONAL ADVERTISING	F	4,479,086	(1,727,807)	4,479,086	(1,727,807)
(1)	INTEREST SYNCHRONIZATION - FPSC	F	N/A	(1,495,892)	N/A	(1,382,728)
(1)	INTEREST SYNCHRONIZATION - PROFORMA	P	N/A	1,582,199	N/A	1,460,669
(1)	REMOVE ECONOMIC DEVELOPMENT	F	60,000	(23,145)	56,158	(21,663)
(1)	REMOVE DEFERRED TAXES ON AFUDC DEBT	F	N/A	404,000	N/A	375,604
(1)	WHOLESALE DEPRECIATION METHOD/STRATIFICATION	F	N/A	N/A	198,937	(76,740)
(1)	REMOVE ASSOCIATION/ORGANIZATIONAL DUES	F	3,200	(1,234)	2,995	(1,155)
(1)	REMOVE SEBRING TRANSITION DEPRECIATION	F	1,795,868	(692,756)	1,795,868	(692,756)
(1)	REMOVE SEBRING RIDER REVENUE	F	(3,245,686)	1,252,023	(3,245,686)	1,252,023
(2)	ANNUALIZED IMPACT OF INTERCESSION CITY	P	(5,088,312)	1,962,816	(4,485,387)	1,730,238
(1)	CAPITAL LEASE	F	(1,428)	551	(1,337)	516
	TOTAL		<u>\$ (8,409,988)</u>	<u>\$ 512,341</u>	<u>\$ (5,389,802)</u>	<u>\$ 220,535</u>

NOTES: (1) DOCKET NO. 910890-EI, ORDER NO. PSC 92-0208-FOF-EI
(2) N/A
(3) DOCKET NO. 930444-EI, ORDER NO. PSC 95-0097-FOF-EI

FLORIDA POWER CORPORATION
 END-OF-PERIOD RATE OF RETURN
 RATE BASE
 JULY 2000

	(1) PLANT IN SERVICE	(2) ACCUM DEPR & AMORT	(3) NET PLANT IN SERVICE	(4) FUTURE USE & APPD UNRECOV PLANT	(5) CONST WORK IN PROGRESS	(6) NUCLEAR FUEL (NET)	(7) NET UTILITY PLANT	(8) WORKING CAPITAL	(9) TOTAL PERIOD END RATE BASE
SYSTEM PER BOOKS	\$6,855,212,603	\$3,189,705,127	\$3,665,507,476	\$8,287,298	\$154,269,124	\$49,020,871	\$3,877,084,769	(\$66,232,785)	\$3,810,851,985
LESS: RECOVERABLE FUEL	14,277,449	8,789,481	5,487,968	-	-	-	5,487,968	-	\$5,487,968
RECOVERABLE ECCR	812,488	162,103	450,385	-	-	-	450,385	4,021,784	\$4,472,169
REGULATORY BASE - SYSTEM	\$8,840,322,666	\$3,180,753,543	\$3,659,569,123	\$8,287,298	\$154,269,124	\$49,020,871	\$3,871,146,416	(\$70,254,569)	\$3,800,891,848
REGULATORY BASE - RETAIL	\$6,305,056,563	\$2,894,242,158	\$3,410,814,405	\$6,287,624	\$139,934,622	\$46,901,701	\$3,603,938,352	(\$69,865,170)	\$3,534,073,182
FPSC ADJUSTMENTS									
GAIN ON SALE OF PLANT			-					(7,453,705)	(7,453,705)
CONSTRUCTION WORK IN PROGRESS			-		(54,461,496)		(54,461,496)		(54,461,496)
REGULATORY PRACTICES			-					(2,043,000)	(2,043,000)
NUC. DECOM. UNFUND - WHOLESALE		(2,286,276)	2,286,276				2,286,276		2,286,276
CWIP COMP CONST NOT CLASSIFIED	2,900,802		2,900,802		(2,900,802)				-
SECTION 1341 INC TAX ADJUSTMENT			-					8,033,143	8,033,143
WH DEPREC METHOD STRATIFIED	(8,673,374)	8,275,003	(16,948,377)				(16,948,377)		(16,948,377)
REVENUE DECOUPLING			-					0	-
CAPITAL LEASE	(116,539)		(116,539)				(116,539)	115,103	(1,436)
TOTAL FPSC ADJUSTMENTS	(5,889,111)	5,988,727	(11,877,838)	-	(57,362,298)	-	(69,240,136)	(1,348,459)	(70,588,595)
FPSC ADJUSTED	\$8,299,167,452	\$2,900,230,885	\$3,398,936,567	\$6,287,624	\$82,572,324	\$46,901,701	\$3,534,698,216	(\$71,213,629)	\$3,463,484,587
PRO FORMA ADJUSTMENTS									
ANNUALIZED IMPACT OF INTERCESSION CITY	72,566,327	1,405,249	71,161,077				71,161,077	468,994	71,630,071
TOTAL PRO FORMA ADJUSTMENTS	72,566,327	1,405,249	71,161,077	-	-	-	71,161,077	468,994	71,630,071
PRO FORMA ADJUSTED	\$6,371,733,779	\$2,901,636,134	\$3,470,097,644	\$6,287,624	\$82,572,324	\$46,901,701	\$3,605,859,293	(\$70,744,635)	\$3,535,114,658

FLORIDA POWER CORPORATION
END-OF-PERIOD
INCOME STATEMENT
JULY 2000

SCHEDULE 3
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	OPERATING REVENUES	O & M, FUEL & NET INTERCHG	O & M OTHER	DEPR. & AMORT	TAXES OTHER THAN INC	INCOME TAXES CURRENT	DEFERRED INCOME TAX (NET)	INVESTMENT TAX CREDIT (NET)	GAIN/LOSS ON DISPOSITION & OTHER	TOTAL OPERATING EXPENSES	NET OPERATING INCOME
SYSTEM PER BOOKS (a)	\$2,737,947,950	\$1,099,869,097	\$526,686,416	\$353,212,617	\$207,606,483	\$212,392,705	(\$46,811,000)	(\$7,753,000)	\$0	\$2,345,203,318	\$392,744,632
LESS: RECOVERABLE FUEL	1,124,935,181	1,077,361,390	-	22,030,679	717,037	(26,026,769)	27,073,557	-	-	1,101,155,894	23,779,287
RECOVERABLE ECCR	74,469,465	-	73,640,247	775,830	12,403	2,969,608	(2,953,797)	-	-	74,444,291	25,174
REGULATORY BASE - SYSTEM	\$1,538,543,304	\$22,507,707	\$453,046,169	\$330,406,108	\$206,877,043	\$235,449,866	(\$70,930,760)	(\$7,753,000)	\$0	\$1,169,603,133	\$368,940,171
REGULATORY BASE - RETAIL	\$1,395,922,548	\$8,490,098	\$422,007,034	\$308,058,009	\$200,607,753	\$206,558,201	(\$65,329,439)	(\$7,141,207)	\$0	\$1,073,250,449	\$322,672,099
FPSC ADJUSTMENTS											
GAIN/LOSS ON SALE OF PLANT FRANCHISE & GROSS REC TAXES	(116,646,169)	-	-	-	(116,389,293)	794,756	(99,090)	-	(2,060,288)	(1,265,532)	1,265,532
REGULATORY PRACTICES	-	-	-	-	-	-	-	-	(205,000)	(205,000)	205,000
INTEREST ON TAX DEFICIENCY	-	-	6,212,314	-	-	-	-	-	-	6,212,314	(6,212,314)
INST. PROMOTIONAL ADVERTISING	-	-	(4,479,086)	-	-	1,727,807	-	-	-	(2,751,279)	2,751,279
REMOVE ECONOMIC DEVELOPMENT	-	-	(56,158)	-	-	21,663	-	-	-	(34,495)	34,495
INTEREST SYNCHRONIZATION	-	-	-	-	-	1,382,728	-	-	-	1,382,728	(1,382,728)
WH DEPRECIATION METHOD STRAT	-	-	-	(198,937)	-	-	76,740	-	-	(122,197)	122,197
REMOVE DEFERRED TAX AFUDC DEBT	-	-	-	-	-	-	(375,604)	-	-	(375,604)	375,604
REMOVE ASSOC/ORGAN DUES	-	-	(2,995)	-	-	1,155	-	-	-	(1,840)	1,840
MISCELLANEOUS INTEREST EXPENSE	-	-	(13,466)	-	-	-	-	-	-	(13,466)	13,466
SEBRING	(3,245,686)	-	-	(1,795,868)	-	(559,267)	-	-	-	(2,355,135)	(890,551)
CAPITAL LEASE	-	-	1,337	-	-	(516)	-	-	-	821	(821)
TOTAL FPSC ADJUSTMENTS	(119,891,855)	-	1,661,946	(1,994,805)	(116,389,293)	3,269,236	(298,864)	-	(2,265,288)	(116,017,068)	(3,874,787)
FPSC ADJUSTED	\$1,276,030,693	\$8,490,098	\$423,668,980	\$306,063,204	\$84,218,460	\$209,827,437	(\$65,628,303)	(\$7,141,207)	(\$2,265,288)	\$957,233,381	\$318,797,312
PRO FORMA ADJUSTMENTS											
ANNUALIZED IMPACT OF INTERCESSION CITY	-	-	602,729	2,408,999	1,473,659	(3,190,907)	-	-	-	1,294,480	(1,294,480)
TOTAL PRO FORMA ADJUSTMENTS	-	-	602,729	2,408,999	1,473,659	(3,190,907)	-	-	-	1,294,480	(1,294,480)
PRO FORMA ADJUSTED	\$1,276,030,693	\$8,490,098	\$424,271,709	\$308,472,203	\$85,692,119	\$206,636,530	(\$65,628,303)	(\$7,141,207)	(\$2,265,288)	\$958,527,861	\$317,502,832

FOOTNOTES: (a) The addition of earnings from AFUDC charges would increase the system NOI by \$3,009,092. Jurisdictional NOI \$2,779,498.

FLORIDA POWER CORPORATION
END-OF-PERIOD RATE OF RETURN
ADJUSTMENTS
JULY 2000

SCHEDULE 3
PAGE 3 OF 3

NOTES	RATE BASE ADJUSTMENTS			P=Pro Forma F=FPSC
		SYSTEM	RETAIL	
(1)	GAIN ON SALE OF PLANT	\$ (7,796,005)	\$ (7,453,705)	F
(1)	CONSTRUCTION WORK IN PROGRESS	(58,962,117)	(54,461,496)	F
(1)	REGULATORY PRACTICES	N/A	(2,043,000)	F
(1)	WHOLESALE DEPREC MTHD STRATIF - UNRECVD PLANT	352,142	-	F
(1)	NUCLEAR DECOM. UNFUNDED - WHOLESALE	2,286,276	2,286,276	F
(1)	WHOLESALE DEPREC MTHD STRATIF - ACCUM DEP	N/A	(8,275,003)	F
(1)	WHOLESALE DEPREC METHOD STRATIF - EPIS	N/A	(8,673,374)	F
(1)	SECTION 1341 INCOME TAX ADJUSTMENT	8,512,239	8,033,143	F
(1)	CWIP NOT CLASSIFIED - EPIS	3,204,896	2,900,802	F
(1)	CWIP NOT CLASSIFIED - CWIP	(3,204,896)	(2,900,802)	F
(2)	ANNUALIZED IMPACT OF INTERCESSION CITY	495,703	71,630,071	P
(3)	REVENUE DECOUPLING	-	-	F
(1)	CAPITAL LEASE - EPIS	(123,491)	(116,539)	F
(1)	CAPITAL LEASE - WORKING CAPITAL	121,756	115,103	F
	TOTAL	<u>\$ (55,113,498)</u>	<u>\$ 1,041,476</u>	

NOTES	INCOME STATEMENT ADJUSTMENTS (TO NOI)	P=Pro Forma F=FPSC	←SYSTEM→		←RETAIL→	
			AMOUNT	INCOME TAX EFFECT	AMOUNT	INCOME TAX EFFECT
(1)	GAIN ON SALE OF PLANT	F	\$ 2,197,028	\$ (847,504)	\$ 2,060,288	\$ (794,756)
(1)	FRANCHISE TAXES & GROSS RECEIPTS TAX	F	(256,876)	99,090	(256,876)	99,090
(1)	REGULATORY PRACTICES	F	N/A	N/A	205,000	N/A
(1)	INTEREST ON INCOME TAX DEFICIENCY	F	(6,637,328)	N/A	(6,212,314)	N/A
(1)	MISC. INTEREST EXP	F	(1,715,540)	N/A	13,466	N/A
(1)	INSTITUTIONAL & PROMOTIONAL ADVERTISING	F	4,479,086	(1,727,807)	4,479,086	(1,727,807)
(1)	INTEREST SYNCHRONIZATION - FPSC	F	N/A	(1,495,892)	N/A	(1,382,728)
(1)	INTEREST SYNCHRONIZATION - PROFORMA	P	N/A	1,582,199	N/A	1,460,669
(1)	REMOVE ECONOMIC DEVELOPMENT	F	60,000	(23,145)	56,158	(21,663)
(1)	REMOVE DEFERRED TAXES ON AFUDC DEBT	F	N/A	404,000	N/A	375,604
(1)	WHOLESALE DEPRECIATION METHOD/STRATIFICATION	F	N/A	N/A	198,937	(76,740)
(1)	REMOVE ASSOCIATION/ORGANIZATIONAL DUES	F	3,200	(1,234)	2,995	(1,155)
(1)	REMOVE SEBRING TRANSITION DEPRECIATION	F	1,795,868	(692,756)	1,795,868	(692,756)
(1)	REMOVE SEBRING RIDER REVENUE	F	(3,245,686)	1,252,023	(3,245,686)	1,252,023
(2)	ANNUALIZED IMPACT OF INTERCESSION CITY	P	(5,088,312)	1,962,816	(4,485,387)	1,730,238
(1)	CAPITAL LEASE	F	0	0	(1,337)	516
	TOTAL		<u>\$ (8,409,988)</u>	<u>\$ 512,341</u>	<u>\$ (5,389,802)</u>	<u>\$ 220,535</u>

NOTES: (1) DOCKET NO. 910890-EI, ORDER NO. PSC 92-0208-FOF-EI
(2) N/A
(3) DOCKET NO. 930444-EI, ORDER NO. PSC 95-0097-FOF-EI

FLORIDA POWER CORPORATION
AVERAGE CAPITAL STRUCTURE
PRO FORMA ADJUSTED BASIS
JULY 2000

SCHEDULE 4
PAGE 1 of 4

	SYSTEM PER BOOKS	SPECIFIC ADJUSTMENTS	ADJUSTED SYSTEM PER BOOKS	PRO RATA ADJUSTMENTS	FPSC ADJUSTED RETAIL	RATIO	LOW POINT		MID POINT		HIGH POINT	
							COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST
COMMON EQUITY	\$ 1,923,283,579	\$ 103,687,399	\$2,026,970,978	\$ 156,854,299	\$1,870,116,679	52.35% ***	11.00%	5.76%	12.00%	6.28%	13.00%	6.81%
PREFERRED STOCK	33,496,700	0	33,496,700	2,592,461	30,904,239	0.87%	4.51%	0.04%	4.51%	0.04%	4.51%	0.04%
LONG TERM DEBT												
FIXED RATE	1,345,117,345	(318,879,283)	1,026,438,062	79,440,675	946,997,387	26.51%	7.29%	1.93%	7.29%	1.93%	7.29%	1.93%
VARIABLE RATE *	177,653,848	(109,175,209)	68,478,637	5,299,871	63,178,766	1.77%	6.06%	0.11%	6.06%	0.11%	6.06%	0.11%
SHORT TERM DEBT *	79,870,077	(4,973,677)	74,896,400	5,796,571	69,099,829	1.93%	6.34%	0.12%	6.34%	0.12%	6.34%	0.12%
REVENUE DECOUPLING	286,021		286,021	22,136	263,885	0.01%	5.88%	0.00%	5.88%	0.00%	5.88%	0.00%
CUSTOMER DEPOSITS												
ACTIVE	102,848,135		102,848,135	0	102,848,135	2.88%	6.20%	0.18%	6.20%	0.18%	6.20%	0.18%
INACTIVE	442,098		442,098	0	442,098	0.01%	0	0	0	0.00%	0	0
INVESTMENT TAX CREDIT												
POST '70 TOTAL	68,795,354		68,795,354	5,324,383								
-EQUITY **					41,446,544	1.16%	10.89%	0.13%	11.88%	0.14%	12.86%	0.15%
-DEBT **					22,024,427	0.62%	7.21%	0.04%	7.21%	0.04%	7.21%	0.04%
DEFERRED INCOME TAXES	448,604,846	10,027,612	458,632,458	35,495,636	423,136,822	11.85%	0	0	0	0.00%	0	0
FAS 109 ASSET - NET	(23,330,154)	(5,209,385)	(28,539,539)	(2,208,804)	(26,330,735)	-0.74%	0	0	0	0.00%	0	0
DEFERRED EARNINGS	27,801,419	0	27,801,419	0	27,801,419	0.78%	5.89%	0.05%	5.89%	0.05%	5.89%	0.05%
TOTAL	\$ 4,184,869,266	\$(324,322,543)	\$3,860,546,723	\$ 288,617,228	\$3,571,929,495	100.00%		8.36%		8.89%		9.43%

* DAILY WEIGHTED AVERAGE

** COST RATES CALCULATED PER IRS RULING

*** EQUITY RATIO INCLUDING DEBT ASSOCIATED WITH QUALIFYING FACILITIES CONTRACTS (Based on FPSC Capital Structure) 43.37%

FLORIDA POWER CORPORATION
 END-OF-PERIOD CAPITAL STRUCTURE
 PRO FORMA ADJUSTED BASIS
 JULY 2000

	SYSTEM PER BOOKS	SPECIFIC ADJUSTMENTS	ADJUSTED SYSTEM PER BOOKS	PRO RATA ADJUSTMENTS	FPSC ADJUSTED RETAIL	RATIO	LOW POINT		MID POINT		HIGH POINT	
							COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST
COMMON EQUITY	\$ 1,965,679,137	\$ 103,382,430	\$2,069,061,567	\$ 157,282,030	\$1,911,779,537	54.07% ***	11.00%	5.95%	12.00%	6.49%	13.00%	7.03%
PREFERRED STOCK	33,496,700	0	33,496,700	2,546,289	30,950,411	0.88%	4.51%	0.04%	4.51%	0.04%	4.51%	0.04%
LONG TERM DEBT												
FIXED RATE	1,247,729,211	(305,284,453)	942,444,758	71,640,993	870,803,765	24.63%	7.94%	1.96%	7.94%	1.96%	7.94%	1.96%
VARIABLE RATE *	200,000,000	(131,521,363)	68,478,637	5,205,480	63,273,157	1.79%	6.06%	0.11%	6.06%	0.11%	6.06%	0.11%
SHORT TERM DEBT *	158,300,000	(83,403,600)	74,896,400	5,693,334	69,203,066	1.96%	6.34%	0.12%	6.34%	0.12%	6.34%	0.12%
REVENUE DECOUPLING	0		0	0	0	0.00%	5.55%	0.00%	5.55%	0.00%	5.55%	0.00%
CUSTOMER DEPOSITS												
ACTIVE	104,215,065		104,215,065	0	104,215,065	2.95%	6.21%	0.18%	6.21%	0.18%	6.21%	0.18%
INACTIVE	388,488		388,488	0	388,488	0.01%	0	0.00%	0	0.00%	0	0
INVESTMENT TAX CREDIT												
POST '70 TOTAL	64,898,508		64,898,508	4,933,333								
-EQUITY **					40,494,483	1.15%	10.89%	0.13%	11.88%	0.14%	12.86%	0.15%
-DEBT **					19,470,692	0.55%	7.81%	0.04%	7.81%	0.04%	7.81%	0.04%
DEFERRED INCOME TAXES	430,895,000	11,035,930	441,930,930	33,593,874	408,337,056	11.55%	0	0.00%	0	0	0	0
FAS 109 LIABILITY-NET	(27,096,000)	(5,198,000)	(32,294,000)	(2,454,865)	(29,839,135)	-0.84%	0	0.00%	0	0	0	0
DEFERRED EARNINGS	46,038,073	0	46,038,073	0	46,038,073	1.30%	5.89%	0.08%	5.89%	0.08%	5.89%	0.08%
TOTAL	\$ 4,224,544,182	\$(410,989,056)	\$3,813,555,126	\$ 278,440,468	\$3,535,114,658	100.00%		8.61%		9.16%		9.71%

* DAILY WEIGHTED AVERAGE

** COST RATES CALCULATED PER IRS RULING

*** EQUITY RATIO INCLUDING DEBT ASSOCIATED WITH QUALIFYING FACILITIES CONTRACTS (Based on FPSC Capital Structure) 44.71%

FLORIDA POWER CORPORATION
AVERAGE CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
JULY 2000

SCHEDULE 4
PAGE 3 of 4

	SYSTEM PER BOOKS	SPECIFIC ADJUSTMENTS	ADJUSTED SYSTEM PER BOOKS	PRO RATA ADJUSTMENTS	FPSC ADJUSTED RETAIL	RATIO	LOW POINT		MID POINT		HIGH POINT	
							COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST
COMMON EQUITY	\$ 1,923,283,579	\$103,687,399	\$2,026,970,978	195,892,069	\$1,831,078,909	52.32% ***	11.00%	5.76%	12.00%	6.28%	13.00%	6.80%
PREFERRED STOCK	33,496,700	0	33,496,700	3,237,670	30,259,030	0.88%	4.51%	0.04%	4.51%	0.04%	4.51%	0.04%
LONG TERM DEBT												
FIXED RATE	1,345,117,345	(318,679,283)	1,026,438,062	99,211,806	927,226,256	26.49%	7.29%	1.93%	7.29%	1.93%	7.29%	1.93%
VARIABLE RATE *	177,653,846	(109,175,209)	68,478,637	6,618,898	61,859,739	1.77%	6.06%	0.11%	6.06%	0.11%	6.06%	0.11%
SHORT TERM DEBT *	79,870,077	(4,973,677)	74,896,400	7,239,216	67,657,184	1.93%	6.34%	0.12%	6.34%	0.12%	6.34%	0.12%
REVENUE DECOUPLING	286,021		286,021	27,646	258,375	0.01%	5.88%	0.00%	5.88%	0.00%	5.88%	0.00%
CUSTOMER DEPOSITS												
ACTIVE	102,848,135		102,848,135	0	102,848,135	2.94%	6.20%	0.18%	6.20%	0.18%	6.20%	0.18%
INACTIVE	442,098		442,098	0	442,098	0.01%	0	0	0.00%	0	0	0
INVESTMENT TAX CREDIT												
POST '70 TOTAL	68,795,354		68,795,354	6,649,511								
-EQUITY **					40,581,235	1.16%	10.89%	0.13%	11.88%	0.14%	12.86%	0.15%
-DEBT **					21,564,608	0.62%	7.21%	0.04%	7.21%	0.04%	7.21%	0.04%
DEFERRED INCOME TAXES	448,604,846	10,027,612	458,632,458	44,329,762	414,302,696	11.84%	0	0	0.00%	0	0	0
FAS 109 LIABILITY-NET	(23,330,154)	(5,209,395)	(28,539,539)	(2,758,529)	(25,781,010)	-0.74%		0	0.00%	0	0	0
DEFERRED EARNINGS	27,801,419	0	27,801,419	0	27,801,419	0.79%	5.89%	0.05%	5.89%	0.05%	5.89%	0.05%
TOTAL	\$4,184,869,266	(\$324,322,543)	\$3,860,546,723	\$360,448,049	\$3,500,098,674	100.00%		8.36%		8.89%		9.42%

* DAILY WEIGHTED AVERAGE

** COST RATES CALCULATED PER IRS RULING

*** EQUITY RATIO INCLUDING DEBT ASSOCIATED WITH QUALIFYING FACILITIES CONTRACTS (Based on FPSC Capital Structure) 43.17%

FLORIDA POWER CORPORATION
END-OF-PERIOD CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
JULY 2000

	SYSTEM PER BOOKS	SPECIFIC ADJUSTMENTS	ADJUSTED SYSTEM PER BOOKS	PRO RATA ADJUSTMENTS	FPSC ADJUSTED RETAIL	RATIO	LOW POINT		MID POINT		HIGH POINT	
							COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST
COMMON EQUITY	\$ 1,985,679,137	\$103,382,430	\$2,069,061,567	\$197,743,544	\$1,871,318,023	54.15% ***	11.00%	5.96%	12.00%	6.50%	13.00%	7.04%
PREFERRED STOCK	33,496,700	0	33,496,700	3,201,334	30,295,366	0.87%	4.51%	0.04%	4.51%	0.04%	4.51%	0.04%
LONG TERM DEBT												
FIXED RATE	1,247,729,211	(305,284,453)	942,444,758	90,070,962	852,373,796	24.61%	7.94%	1.95%	7.94%	1.95%	7.94%	1.95%
VARIABLE RATE *	200,000,000	(131,521,363)	68,478,637	6,544,614	61,934,023	1.79%	6.06%	0.11%	6.06%	0.11%	6.06%	0.11%
SHORT TERM DEBT *	158,300,000	(83,403,600)	74,896,400	7,157,970	67,738,430	1.96%	6.34%	0.12%	6.34%	0.12%	6.34%	0.12%
REVENUE DECOUPLING	0		0	0	0	0.00%	5.55%	0.00%	5.55%	0.00%	5.55%	0.00%
CUSTOMER DEPOSITS												
ACTIVE	104,215,065		104,215,065	0	104,215,065	3.01%	6.21%	0.19%	6.21%	0.19%	6.21%	0.19%
INACTIVE	388,488		388,488	0	388,488	0.01%	0	0.00%	0	0	0	0
INVESTMENT TAX CREDIT												
POST '70 TOTAL	64,898,508		64,898,508	6,202,455								
-EQUITY **					39,637,445	1.14%	10.89%	0.12%	11.88%	0.14%	12.86%	0.15%
-DEBT **					19,058,608	0.55%	7.81%	0.04%	7.81%	0.04%	7.81%	0.04%
DEFERRED INCOME TAXES	430,895,000	11,035,930	441,930,930	42,238,050	399,694,880	11.42%	0	0.00%	0	0	0	0
FAS 109 LIABILITY-NET	(27,096,000)	(5,198,000)	(32,294,000)	(3,086,390)	(29,207,610)	-0.84%	0	0.00%	0	0	0	0
DEFERRED EARNINGS	46,038,073		46,038,073	0	46,038,073	1.33%	5.89%	0.08%	5.89%	0.08%	5.89%	0.08%
TOTAL	\$4,224,544,182	(\$410,989,058)	\$3,813,555,126	\$350,070,539	\$3,463,484,587	100.00%		8.61%		9.17%		9.72%

* DAILY WEIGHTED AVERAGE

** COST RATES CALCULATED PER IRS RULING

*** EQUITY RATIO INCLUDING DEBT ASSOCIATED WITH QUALIFYING FACILITIES CONTRACTS (Based on FPSC Capital Structure) 44.52%

A: TIMES INTEREST EARNED WITH AFUDC

EARNINGS BEFORE INTEREST	\$403,271,290
AFUDC - DEBT	780,947
INCOME TAXES	<u>159,500,280</u>
TOTAL	563,552,517
INTEREST CHARGES (BEFORE DEDUCTING AFUDC-DEBT)	<u>\$126,356,365</u>
T.I.E. WITH AFUDC	<u>4.46</u>

B: TIMES INTEREST EARNED WITHOUT AFUDC

EARNINGS BEFORE INTEREST	\$403,271,290
AFUDC - EQUITY	(2,228,145)
INCOME TAXES	<u>159,500,280</u>
TOTAL	560,543,425
INTEREST CHARGES (BEFORE DEDUCTING AFUDC-DEBT)	<u>\$126,356,365</u>
T.I.E. WITHOUT AFUDC	<u>4.44</u>

C: PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON SHAREHOLDERS

AFUDC - DEBT	\$780,947
LESS: DIT	<u>404,000</u>
SUB TOTAL	376,947
AFUDC - OTHER	<u>2,228,145</u>
TOTAL	2,605,092
NET INCOME AVAILABLE FOR COMMON SHAREHOLDERS	<u>\$276,184,012</u>
PERCENT AFUDC TO AVAILABLE NET INCOME	<u>0.94%</u>

D: PERCENT INTERNALLY GENERATED FUNDS

NET INCOME	\$277,695,872
COMMON DIVIDENDS	(203,074,590)
PREFERRED DIVIDENDS	(1,511,860)
AFUDC (DEBT & ECS OTHER)	(3,009,092)
DEPRECIATION & AMORT.	369,193,046
DEFERRED INCOME TAXES	(46,369,000)
INVESTMENT TAX CREDITS	(7,753,000)
DEFERRED FUEL (NET)	(70,613,104)
NUCLEAR FUEL AMORT.	25,408,771
NUCLEAR REFUELING	(12,596,171)
OTHER - INCL NUCLEAR DECOM.	<u>56,072,223</u>
FUNDS PROVIDED FROM OPER	383,443,095
OTHER FUNDS PROVIDED - INCL CHANGE IN WORKING CAP.	<u>(86,076,168)</u>
TOTAL FUNDS PROVIDED	<u>\$297,366,927</u>
CONSTRUCTION EXPENDITURES (EXCLUDING AFUDC)	<u>\$295,017,752</u>
PERCENTAGE INTERNALLY GENERATED FUNDS	<u>100.80%</u>

E. LONG TERM DEBT AS PERCENT OF TOTAL INVESTOR FUNDS

F. SHORT TERM DEBT AS PERCENT OF TOTAL INVESTOR FUNDS-FPSC

COMMON EQUITY	\$	1,831,078,909
PREFERRED STOCK		30,259,030
LONG TERM DEBT		
FIXED RATE		927,226,256
VARIABLE RATE		61,859,739
SHORT TERM DEBT		<u>67,657,184</u>
TOTAL	\$	<u>2,918,081,118</u>

% LONG TERM DEBT	
FIXED RATE	31.78%
VARIABLE RATE	2.12%
% SHORT TERM DEBT	2.32%

COMPOSITE LONG-TERM DEBT RATIO BASED ON TOTAL FPSC ADJUSTED CAP 28.26%

G. FPSC ADJUSTED AVERAGE JURISDICTIONAL AND PRO FORMA RETURN ON COMMON EQUITY

	<u>PRO FORMA</u>	<u>FPSC</u>
AVERAGE EARNED RATE OF RETURN	<u>8.89%</u>	<u>9.11%</u>
LESS: RECONCILED AVERAGE RETAIL WEIGHTED		
COST RATES FOR:		
PREFERRED STOCK	0.04%	0.04%
LONG TERM DEBT		
FIXED RATE	1.93%	1.93%
VARIABLE RATE	0.11%	0.11%
SHORT TERM DEBT	0.12%	0.12%
REVENUE DECOUPLING	0.00%	0.00%
CUSTOMER DEPOSITS	0.18%	0.18%
INVESTMENT TAX CR (@ MIDPOINT)- EQUITY	0.14%	0.14%
- DEBT	0.04%	0.04%
DEFERRED EARNINGS	<u>0.05%</u>	<u>0.05%</u>
SUB TOTAL	<u>2.61%</u>	<u>2.61%</u>
TOTAL	6.28%	6.50%
DIVIDED BY COMMON EQUITY RATIO	<u>52.35%</u>	<u>52.32%</u>
JURISDICTIONAL RETURN ON COMMON EQUITY	<u>12.00%</u>	<u>12.42%</u>

FLORIDA POWER CORPORATION
Rate of Return Report
SUMMARY OF SEBRING RIDER STATUS
For the Month Of JULY 2000

Line No.

PART I - SUMMARY			
			<u>Total Period</u>
1	Dollars to be Recovered:		
2	Medium Term Note - Principal		\$30,700,000
3	Medium Term Note - Interest		19,615,117
4	Final Principal True-up		177,865
5	Other Interest Expense (Net)	Note a	9,373
6			<u>50,502,355</u>
7	Regulatory Assessment Fee	Note a	42,108
8	Total		<u>\$50,544,463</u>
9			
10	Period - April 1, 1993 - March 31, 2008		15 Years
11			
12	15 Year KWH Sales Forecasted	Note a	3,262,361,000 KWH
13			
14			<u>Period to Date</u>
15	Dollars Recovered and Other Credits:		
16	Principal and Interest		\$23,144,370
17	Regulatory Assessment Fee		18,596
18	Interest and Other Adjustments	Note b	551,286
19	Total		<u>\$23,714,252</u>
20			
21	KWH Sales to date		1,481,496,760 KWH
22			
23	Length of period elapsed	7 Years	4 Months
24			

PART II - CURRENT STATUS					
		<u>Sales Statistics - KWH</u>		<u>SR-1 Net Revenues</u>	
		<u>Actual</u>	<u>Forecast</u>	<u>Actual \$</u>	<u>Forecast \$</u>
				<u>Difference \$</u>	
31	Apr 00	15,797,032	16,139,000	\$240,356	\$245,753
32	May 00	16,736,556	16,740,000	\$254,770	254,905
33	Jun 00	20,176,401	18,854,000	\$306,770	287,096
34	Jul 00	20,661,644	19,748,000	\$314,300	300,709
35	Aug 00		20,528,000	\$0	312,586
36	Sep 00		20,142,000	\$0	306,708
37					
38					
39	Rider (SR-1) Rate	1.524 Cents per KWH		Effective October 1996 Billings	
40					
41					
42	Over/(Under) Recovery Balance -			<u>JULY 2000</u>	
43	Beginning Month Balance			\$1,845,965	
44	SR-1 Revenues (Net of Reg Assessment Fees)			314,300	
45	Payment of Principal and Interest			0	
46	Final Principal True-up			0	
47	Adjustments:				
48	Interest on Balance			10,917	
49	Interest Adjustment			0	
50	Revenue Adjustments			0	
51					
52	EOM Balance Available for next payment of Principal & Interest			<u>2,171,181</u>	
53					
54	Next Principal and Interest Payment:				
53	Amount Due			\$1,633,700	
54	Date Due			01-Oct-00	

Notes:

- a. Updated per FPSC Order No. PSC-93-1519-FOF-EI and September 1996 update filed with the FPSC.
- b. Other adjustments (net) may include true-up adjustments from final close-out transactions.