

ORIGINAL



JAMES A. MCGEE  
ASSOCIATE GENERAL COUNSEL  
PROGRESS ENERGY SERVICE COMPANY, LLC

February 20, 2004

Ms. Blanca S. Bayó, Director  
Division of the Commission Clerk  
and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

RECEIVED-FPSC  
FEB 23 AM 11:12  
COMMISSION  
CLERK

Re: Docket No. 040001-EI

Dear Ms. Bayó:

Enclosed for filing in the subject docket on behalf of Progress Energy Florida, Inc., are an original and fifteen copies of direct testimony and exhibits of Javier Portuondo.

Please acknowledge your receipt of the above filing on the enclosed copy of this letter and return to the undersigned. A 3½ inch diskette containing the above-referenced testimony in Word format is also enclosed. Thank you for your assistance in this matter.

Very truly yours,

James A. McGee

JAM/scc  
Enclosures

cc: Parties of record

- AUS \_\_\_\_\_
- CAF \_\_\_\_\_
- CMP \_\_\_\_\_
- COM 541
- CTR \_\_\_\_\_
- ECR (circled)
- GCL I
- OPC \_\_\_\_\_
- MMS \_\_\_\_\_
- SEC I
- OTH \_\_\_\_\_

RECEIVED & FILED  
  
FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

100 Central Avenue (33701) • Post Office Box 14042 (33733) • St. Petersburg, Florida  
Phone: 727.820.5184 • Fax: 727.820.5519 • Email: james.mcgee@pgnmail.com

02574 FEB 23 8

FPSC-COMMISSION CLERK

**PROGRESS ENERGY FLORIDA**

**DOCKET No. 040001-EI**

**Fuel and Capacity Cost Recovery  
Final True-Up for the Period  
January through December, 2003**

**DIRECT TESTIMONY OF  
JAVIER PORTUONDO**

1 **Q. Please state your name and business address.**

2 A. My name is Javier Portuondo. My business address is Post Office Box  
3 14042, St. Petersburg, Florida 33733.

4

5 **Q. By whom are you employed and in what capacity?**

6 A. I am employed by Progress Energy Service Company, LLC, in the capacity  
7 of Director, Regulatory Services – Florida.

8

9 **Q. Have your duties and responsibilities remained the same since you**  
10 **last testified in this proceeding?**

11 A. Yes.

12

13 **Q. What is the purpose of your testimony?**

14 A. The purpose of my testimony is to describe Progress Energy Florida's  
15 (Progress Energy or the Company) Fuel Cost Recovery Clause final true-up  
16 amount for the period of January through December 2003, and the  
17 Company's Capacity Cost Recovery Clause final true-up amount for the  
18 same period.

DOCUMENT NUMBER-DATE

02574 FEB 23 3

FPSC-COMMISSION CLERK

1 **Q. Have you prepared exhibits to your testimony?**

2 A. Yes, I have prepared and attached to my true-up testimony as Exhibit No.  
3 \_\_\_\_ (JP-1T), a four-page true-up variance analysis of the difference  
4 between the estimated true-up balance (based on the Company's February  
5 18, 2003 Mid-Course Correction) and the actual period-ending true-up  
6 balance. My Exhibit No. \_\_\_\_ (JP-2T) contains the Capacity Cost Recovery  
7 true-up calculations for the January - December 2003 period. Exhibit No.  
8 \_\_\_\_ (JP-3T) presents the revenues and expenses associated with the  
9 purchase of the Tiger Bay facility approved in Docket 970096-EQ and the  
10 corresponding amortization. In addition, I will sponsor the applicable  
11 Schedules A1 through A9 for December 2003, period-to-date, as previously  
12 filed with the Commission. For ease of reference, the schedules are  
13 attached as Exhibit No. \_\_\_\_ (JP-4T).

14  
15 **Q. What is the source of the data that you will present by way of**  
16 **testimony or exhibits in this proceeding?**

17 A. Unless otherwise indicated, the actual data is taken from the books and  
18 records of the Company. The books and records are kept in the regular  
19 course of business in accordance with generally accepted accounting  
20 principles and practices, and provisions of the Uniform System of Accounts  
21 as prescribed by this Commission.

22  
23 **FUEL COST RECOVERY**

24 **Q. What is the Company's jurisdictional ending balance as of December**  
25 **31, 2003 for fuel cost recovery?**

1 A. The actual ending balance as of December 31, 2003 for true-up purposes  
2 is an under-recovery of \$211,227,688.

3

4 **Q. How does this amount compare to the Company's estimated 2003**  
5 **ending balance included in the Company's approved Mid-Course**  
6 **Correction for the calendar year 2003?**

7 A. The final true-up attributable to the January - December 2002 period was  
8 an under-recovery of \$66,271,472. Pursuant to Order No. PSC-03-0382-  
9 PCO-EI approving the Company's 2003 Mid-Course Correction, Progress  
10 Energy collected \$28,493,826 of this 2002 under-recovery in 2003 along  
11 with all of the estimated under-recovery. This leaves the remaining 2002  
12 under-recovery of \$37,777,646 as the estimated 2003 year-end balance in  
13 the approved Mid-Course Correction. The portion of the \$211,227,688  
14 actual 2003 year-end balance attributable solely to calendar year 2003,  
15 after subtracting the remaining 2002 under-recovery, is an under-recovery  
16 of \$173,450,042.

17

18 **Q. How was the final true-up ending balance determined?**

19 A. The amount was determined in the manner set forth on Schedule A2 of the  
20 Commission's standard forms previously submitted by the Company on a  
21 monthly basis.

22

23 **Q. What factors contributed to the period-ending jurisdictional under-**  
24 **recovery of \$173,450,042 shown on your Exhibit No. \_\_\_\_ (JP-1T)?**

1 A. The factors contributing to the under-recovery are summarized on JP-1T,  
2 Sheet 1 of 4. Jurisdictional fuel revenues fell below the forecast by \$11.0  
3 million, while jurisdictional fuel and purchased power expense increased  
4 \$161.8 million. This \$161.8 million unfavorable variance is primarily  
5 attributable to escalating fuel prices throughout the year which not only  
6 increased the Company's generation expense but also affected the cost of  
7 power purchases.

8 By combining the differences in jurisdictional revenues and  
9 jurisdictional fuel expenses, the net result is an under-recovery of \$172.8  
10 million related to the January through December 2003 true-up period.  
11 When interest of \$.7 million is included, the actual ending under-recovery  
12 balance is \$173.5 million as of December 31, 2003.

13  
14 **Q. Please explain the components shown on Exhibit No. \_\_\_ (JP-1T),**  
15 **sheet 2 of 4, which produced the \$163.1 million unfavorable system**  
16 **variance from the projected cost of fuel and net purchased power**  
17 **transactions.**

18 A. Sheet 2 of 4 shows an analysis of the system variance for each energy  
19 source in terms of three interrelated components; (1) changes in the  
20 amount (MWH's) of energy required; (2) changes in the heat rate, or  
21 efficiency, of generated energy (BTU's per KWH); and (3) changes in the  
22 unit price of either fuel consumed for generation (\$ per million BTU) or  
23 energy purchases and sales (cents per KWH).

1 **Q. What effect did these components have on the system fuel and net**  
2 **power variance for the true-up period?**

3 A. As can be seen from sheet 2 of 4, variances in the amount of MWH  
4 requirements from each energy source (column B) combined to produce a  
5 cost increase of \$34.8 million. The primary reason for the unfavorable  
6 variance in MWH requirements is the effect that generation mix had on total  
7 net system fuel and purchased power cost.

8 The heat rate variance for each source of generated energy (column  
9 C) results in an unfavorable variance of \$37.5 million. A large component  
10 of this variance is due to greater peaker activity than estimated.

11 A cost increase of \$90.9 million resulted from the price variance  
12 (column D), which was caused by a number of sources detailed on lines 1  
13 through 19 of sheet 2 of 4, of Exhibit JP-1T. The significant factors  
14 contributing to this unfavorable variance were increases in coal and gas  
15 prices. Coal prices were higher than projected primarily due to reduced  
16 supplies resulting from regulatory issues which hindered mountain top  
17 mining as well as increased export demand. Gas prices were higher than  
18 projected primarily due to the low level of underground storage. Higher  
19 coal and gas prices increased the cost of generation (lines 3 and 4, column  
20 D). Higher coal prices also resulted in higher energy payments to qualifying  
21 facilities (line 11, column D) since nearly all the contracts are tied to coal  
22 unit pricing.

23  
24 **Q. Does this period ending true-up balance include any noteworthy**  
25 **adjustments to fuel expense?**

1 A. Yes. Noteworthy adjustments are shown on Exhibit JP-4T in the footnote  
2 to line 6b on page 1 of 4, Schedule A2. These adjustments include the  
3 recovery of depreciation and return associated with Hines Unit 2  
4 (authorized in Order No. PSC-02-0655-AS-EI) and removal of the expense  
5 for inefficiently used fuel during the testing and start-up of Hines Unit 2.  
6 Also included is the recovery of the Company's investment in the remaining  
7 two of the 11 previously approved combustion turbine gas conversion  
8 projects, Debary Unit P8 and Suwannee Unit P3. The final adjustment to  
9 fuel expense of note is the amortization true-up of the Tiger Bay regulatory  
10 asset which was fully amortized in September 2003.

11

12 **Q. Did Progress Energy's customers benefit during the true-up period**  
13 **from its investment in the Gas Conversion projects previously**  
14 **approved by the Commission?**

15 A. While customers have received significant cumulative net savings from  
16 these gas conversion projects, one of the two remaining gas conversion  
17 projects, Suwannee P3, did not produce fuel savings in 2003 to offset the  
18 project's conversion costs for the year. Consistent with Order No. PSC-98-  
19 0412-FOF-EI, which approved cost recovery for the conversion projects,  
20 the Company will credit to fuel expense in the first quarter of this year the  
21 depreciation and return costs for Suwannee P3 collected in 2003.  
22 Including interest through January, this credit is \$178,798, which will be  
23 deferred for subsequent recovery as sufficient fuel savings are realized in  
24 the future. The other gas conversion project, Debary P8, produced fuel

1 savings of \$382,026 in 2003, which exceeded the project's 2003  
2 conversion costs of \$277,818.

3

4 **Q. Has Progress Energy included any sulfur dioxide emission allowance**  
5 **transactions in fuel expense for the true-up period?**

6 A. Yes, during the true-up period the Company included \$7.5 million of  
7 emission allowances in fuel expense.

8

9 **Q. Were any other adjustments of note included in the current true-up**  
10 **period?**

11 A. Yes. On January 20, 1997, the Company entered an agreement with Tiger  
12 Bay Limited Partnership to purchase the Tiger Bay cogeneration facility and  
13 terminate the five related purchase power agreements (PPAs). The  
14 purchase agreement approved in Docket No. 970096-EQ was executed on  
15 July 15, 1997, at which time Tiger Bay became one of Progress Energy's  
16 generating facilities. Pursuant with the terms and conditions of the  
17 approved stipulation, the Company placed approximately \$75 million of the  
18 purchase price into rate base, with the remaining amount set up as a  
19 regulatory asset for the retail jurisdiction, according to the Company's  
20 jurisdictional separation at that time. The stipulation allows the Company to  
21 continue collecting revenues from its ratepayer's as if the five related  
22 purchase power agreements were still in effect. The revenues collected  
23 would then be used to offset all fuel expenses relating to the Tiger Bay  
24 facility and interest applicable to the unamortized balance of the retail



1 portion of the Tiger Bay regulatory asset, with any remaining balance used  
2 to amortize the regulatory asset.

3 Following this methodology, a \$30.5 million adjustment was made to  
4 remove the cost of fuel consumed by the Tiger Bay facility during the true-  
5 up period, since these costs were recovered from the PPA revenues. As of  
6 September 30, 2003 the Tiger Bay regulatory asset has been fully  
7 amortized. Exhibit JP-3T shows the monthly amortization of the regulatory  
8 asset computed in accordance with the approved stipulation.

9  
10 **Q. Has the three-year rolling average gain on economy sales included in**  
11 **the Company's filing for the November, 2003 hearings been updated**  
12 **to incorporate actual data for all of year 2003?**

13 **A. Yes.** Progress Energy has calculated its three-year rolling average gain on  
14 economy sales, based entirely on actual data for calendar years 2001  
15 through 2003, as follows.

<u>Year</u>	<u>Actual Gain</u>
2001	\$10,283,714
2002	5,628,586
2003	<u>9,844,761</u>
Three-Year Average	\$ 8,585,687

20  
21 PEF exceeded the 2003 threshold by \$1,560,962.

22  
23 **Q. Order No. PSC-02-1484-FOF-EI, issued in Docket No. 011605-EI,**  
24 **requires each utility to include in the final true-up each year all base**  
25 **year and recovery year operating and maintenance expenses**

1           **associated with financial and physical hedging activities. What were**  
2           **the base year and recovery year O&M expenses associated with**  
3           **hedging?**

4           A. There were no base year or recovery year O&M expenses associated with  
5           financial and physical hedging. No financial hedging activities took place in  
6           the Company's base year (projected 2002) nor the recovery year (true-up  
7           2003), and while PEF was actively hedging physically, there were no  
8           transaction costs associated with any of the physical hedging activities that  
9           occurred in either period. Future incremental hedging costs will include net  
10          new personnel assigned to physical and financial hedging, new computer  
11          systems and infrastructure for hedging activities, and transaction costs.

12

13

#### **CAPACITY COST RECOVERY**

14

15

**Q. What is the Company's jurisdictional ending balance as of December 31, 2003 for capacity cost recovery?**

16

17

18

A. The actual ending balance as of December 31, 2003 for true-up purposes is an over-recovery of \$9,395,829.

19

20

21

**Q. How does this amount compare to the estimated 2003 ending balance included in the Company's Mid-Course Correction filing for the calendar year 2003?**

22

23

24

25

A. The Company's Mid-Course Correction filing estimated an over-recovery balance of \$21,066,752 for the twelve-month period ending December 31, 2003. In accordance with Order No. PSC-03-0382-PCO-EI approving the Mid-Course Correction, the entire estimated balance was applied to offset

1 the significant under-recovery of fuel and purchased power costs.  
2 Therefore, the final net true-up attributable to 2003 is an over-recovery of  
3 \$9,395,829.  
4

5 **Q. Is this true-up calculation consistent with the true-up methodology**  
6 **used for the other cost recovery clauses?**

7 A. Yes. The calculation of the final net true-up amount follows the procedures  
8 established by the Commission, as set forth on Schedule A2, "Calculation  
9 of True-Up and Interest Provision" for fuel cost recovery.  
10

11 **Q. What factors contributed to the actual period-end over-recovery of**  
12 **\$9.4 million?**

13 A. My Exhibit JP-2T, sheet 1 of 3, entitled "Capacity Cost Recovery Clause  
14 Summary of Actual True-Up Amount," compares actual results to the  
15 original forecast for the period. As can be seen from sheet 1, the actual  
16 jurisdictional revenues were \$1.1 million higher than forecasted revenues  
17 due to increased customer usage. A \$6.6 million reduction in net capacity  
18 expenses resulted from fully amortizing the Tiger Bay Regulatory Asset a  
19 month earlier than projected, which eliminated the capacity payment  
20 charges for the five related purchase power agreements sooner than  
21 expected. In addition, incremental security expenses were lower than  
22 projected by \$1.7 million, which also contributed to the favorable capacity  
23 expense variance. The Company achieved this expense reduction by  
24 implementing less costly, yet equally effective, security measures.

1 **Q. Were there any items of note included in the current true-up period?**

2 A. Yes. In Order No. PSC-02-1761-FOF-EI, issued in Docket No. 020001-EI,  
3 the Commission addressed the recovery of incremental security costs  
4 through the capacity cost recovery clause. Exhibit JP-2T includes  
5 incremental security costs of \$1,497,319 (system).

6

7 **Q. Does this conclude your direct true-up testimony?**

8 A. Yes.

**PROGRESS ENERGY FLORIDA  
EXHIBITS TO THE TESTIMONY OF  
JAVIER PORTUONDO**

**Final True-Up Amount  
January through December 2003**

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**VARIANCE ANALYSIS (JP-1T)**

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**PROGRESS ENERGY FLORIDA, INC.**  
**Fuel Adjustment Clause**  
**Summary of Final True-Up Amount**  
**January through December 2003**

Line No.	Description	Contribution to Over/(Under) Recovery Period to Date
<b>KWH Sales:</b>		
1	Jurisdictional KWH Sales	90,937,565
2	Non-Jurisdictional KWH Sales	(114,057,278)
3	Total System KWH Sales Decrease Schedule A2, pg 2 of 4, Line C3	<u>(23,119,713)</u>
<b>System:</b>		
4	Fuel and Net Purchased Power Costs - Difference Schedule A2, page 3 of 4, Line D4	<u>\$ 163,081,882</u>
<b>Jurisdictional:</b>		
5	Fuel Revenues - Difference Schedule A2, page 3 of 4, Line D3	\$ (10,974,863)
6	Fuel and Net Purchased Power Costs - Difference Schedule A2, page 3 of 4, Line D6	<u>161,821,669</u>
7	True Up Amount for the Period Schedule A2, page 3 of 4, Line D7	(172,796,532)
8	True Up for the Prior Period - Actual Schedule A2, page 3 of 4, Lines D7 through D10	(37,777,646)
9	Interest Provision Schedule A2, page 3 of 4, Line D8	<u>(653,510)</u>
10	Actual True Up ending balance for the period January 2003 through December 2003	(211,227,688)
11	Estimated True Up ending balance for the period included in the Mid-Course Correction, filed February 18, 2003, Docket No. 030001-EI.	(37,777,646)
12	Final True Up for the period January 2003 through December 2003 (Line 12 - Line 13)	<u>\$ (173,450,042)</u>

**FUEL AND NET POWER VARIANCE ANALYSIS  
FOR THE PERIOD OF: JANUARY - DECEMBER 2003**

(A)	(B)	(C)	(D)	(E)
<u>ENERGY SOURCE</u>	<u>MWH VARIANCES</u>	<u>HEAT RATE VARIANCES</u>	<u>PRICE VARIANCES</u>	<u>TOTAL</u>
1 Heavy Oil	\$54,366,134	\$12,697,887	(\$9,663,097)	\$57,400,924
2 Light Oil	5,644,025	269,532	(1,360,891)	4,552,666
3 Coal	(14,348,247)	12,105,961	14,664,315	12,422,029
4 Gas	34,457,918	13,015,658	16,370,615	63,844,191
5 Nuclear	(252,793)	(621,358)	1,429,694	555,543
6 Other Fuel	0	0	0	0
7 Total Generation	<u>79,867,037</u>	<u>37,467,680</u>	<u>21,440,636</u>	<u>138,775,353</u>
8 Firm Purchases	9,770,968	0	4,592,653	14,363,621
9 Economy Purchases	(1,529,645)	0	18,405,475	16,875,830
10 Schedule E Purchases	0	0	0	0
11 Qualifying Facilities	(14,397,483)	0	29,380,132	14,982,649
12 Total Purchases	<u>(6,156,160)</u>	<u>0</u>	<u>52,378,260</u>	<u>46,222,100</u>
13 Economy Sales	0	0	(12,313)	(12,313)
14 Other Power Sales	5,286,881	0	93,000	5,379,881
15 Supplemental Sales	(44,243,061)	0	20,474,512	(23,768,549)
16 Total Sales	<u>(38,956,180)</u>	<u>0</u>	<u>20,555,199</u>	<u>(18,400,981)</u>
17 Nuclear Fuel Disposal Cost	0	0	18,853	18,853
18 Nuclear Decom & Decon	0	0	41,781	41,781
19 Other Jurisdictional Adjustments Sch A2 Page 1 of 4 Line 6b	0	0	(3,575,224)	(3,575,224)
20 Total Fuel and Net Power	<u>\$34,754,697</u>	<u>\$37,467,680</u>	<u>\$90,859,505</u>	<u>\$163,081,882</u>

**GAS CONVERSION PROJECTS  
SCHEDULE OF SYSTEM DEPRECIATION AND RETURN  
FOR THE PERIOD JANUARY THROUGH DECEMBER 2003**

	INTERCESSION CITY 7 & 9	INTERCESSION CITY 8 & 10	DEBARY 8	DEBARY 7 & 9	BARTOW 2 & 4	SUWANNEE 1 & 3	TOTAL
<b>PLANT INVESTMENT</b>							
1 BEGINNING BALANCE	\$ -	\$ -	\$ 1,230,945	\$ -	\$ -	\$ 1,806,297	\$ 3,037,242
2 PRIOR PERIOD ADJUSTMENT	-	-	-	-	-	-	-
3 ADD INVESTMENT	-	-	-	-	-	-	-
4 LESS RETIREMENTS	-	-	-	-	-	1,806,297	1,806,297
5 ENDING BALANCE	-	-	1,230,945	-	-	-	1,230,945
<b>ACCUMULATED DEPRECIATION</b>							
6 BEG. BALANCE ACCUM. DEPRECIATION	-	-	834,874	-	-	1,623,745	2,458,619
7 PRIOR PERIOD ADJUSTMENT	-	-	-	-	-	-	-
8 DEPRECIATION EXPENSE	-	-	246,192	-	-	182,552	428,744
9 LESS RETIREMENTS	-	-	-	-	-	1,806,297	1,806,297
10 END. BALANCE ACCUM. DEPRECIATION	-	-	1,081,066	-	-	-	1,081,066
11 ENDING NET INVESTMENT (LINE 5 - 10)	\$ -	\$ -	\$ 149,879	\$ -	\$ -	\$ -	\$ 149,879
12 TOTAL RETURN REQUIREMENTS	-	-	31,626	-	-	5,602	37,228
13 TOTAL ACCUMULATED DEPRECIATION AND RETURN (LINE 8 + 12)	\$ -	\$ -	\$ 277,818	\$ -	\$ -	\$ 188,154	\$ 465,972
14 ESTIMATED FUEL SAVINGS	-	-	382,026	-	-	(182,455)	199,571
15 TOTAL DEPRECIATION & RETURN (1)	-	-	277,818	-	-	188,154	465,972
16 NET BENEFIT (COST) TO RATEPAYER	\$ -	\$ -	\$ 104,208	\$ -	\$ -	\$ (370,609)	\$ (266,401)

**NOTES:**

DEPRECIATION EXPENSE IS CALCULATED BASED UPON A FIVE YEAR PERIOD.  
RETURN ON AVERAGE INVESTMENT IS CALCULATED USING AN ANNUAL RATE OF 8.37% (EQUITY 5.12%, DEBT 3.25%).  
RETURN REQUIREMENT IS CALCULATED BASED UPON A COMBINED STATUTORY INCOME TAX RATE OF 38.575%  
(1) TOTAL AMOUNT DIFFERS FROM SCHEDULE A-2, PAGE 1 OF 4, LINE 6b BECAUSE A-2 EXCLUDES COST  
ASSIGNED TO SUPPLEMENTAL KWH SALES.



**HINES UNIT 2  
SCHEDULE OF SYSTEM DEPRECIATION AND RETURN  
FOR THE PERIOD OF JANUARY THROUGH DECEMBER 2003**

	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
1 BEGINNING BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 ADD INVESTMENT	-	-	-	-	-	-	-	-	-	-	-	233,323,763	233,323,763
3 LESS RETIREMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
4 ENDING BALANCE	-	-	-	-	-	-	-	-	-	-	-	233,323,763	233,323,763
5 AVERAGE BALANCE	-	-	-	-	-	-	-	-	-	-	-	116,661,882	
6 DEPRECIATION RATE	0.458333%	0.458333%	0.458333%	0.458333%	0.458333%	0.458333%	0.458333%	0.458333%	0.458333%	0.458333%	0.458333%	0.458333%	
7 DEPRECIATION EXPENSE	-	-	-	-	-	-	-	-	-	-	-	534,700	534,700
8 LESS RETIREMENTS	-	-	-	-	-	-	-	-	-	-	-	-	-
9 BEGINNING BALANCE DEPRECIATION	-	-	-	-	-	-	-	-	-	-	-	-	-
10 ENDING BALANCE DEPRECIATION	-	-	-	-	-	-	-	-	-	-	-	534,700	534,700
11 ENDING NET INVESTMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 232,789,063	\$ 232,789,063
12 AVERAGE INVESTMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,394,532	
13 ALLOWED EQUITY RETURN	.42667%	.42667%	.42667%	.42667%	.42667%	.42667%	.42667%	.42667%	.42667%	.42667%	.42667%	.42667%	.42667%
14 EQUITY COMPONENT AFTER-TAX	-	-	-	-	-	-	-	-	-	-	-	496,617	496,617
15 CONVERSION TO PRE-TAX	1.62800	1.62800	1.62800	1.62800	1.62800	1.62800	1.62800	1.62800	1.62800	1.62800	1.62800	1.62800	1.62800
16 EQUITY COMPONENT PRE-TAX	-	-	-	-	-	-	-	-	-	-	-	808,492	808,492
17 ALLOWED DEBT RETURN	.27083%	.27083%	.27083%	.27083%	.27083%	.27083%	.27083%	.27083%	.27083%	.27083%	.27083%	.27083%	.27083%
18 DEBT COMPONENT	-	-	-	-	-	-	-	-	-	-	-	315,235	315,235
19 TOTAL RETURN REQUIREMENTS	-	-	-	-	-	-	-	-	-	-	-	1,123,727	1,123,727
20 TOTAL DEPRECIATION & RETURN (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,658,427	\$ 1,658,427
21 ESTIMATED FUEL SAVINGS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,156,930	1,156,930
22 TOTAL DEPRECIATION & RETURN	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,658,427	\$ 1,658,427
23 NET BENEFIT (COST) TO RATEPAYER	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (501,497)	\$ (501,497)

DEPRECIATION EXPENSE IS CALCULATED BASED UPON AN ANNUAL RATE OF 5.5%.

RETURN ON AVERAGE INVESTMENT (THROUGH 12/31/03) IS CALCULATED USING AN ANNUAL RATE OF 8.37% (EQUITY 5.12%, DEBT 3.25%).

RETURN ON AVERAGE INVESTMENT (EFFECTIVE 1/1/04) IS CALCULATED USING AN ANNUAL RATE OF 9.18% (EQUITY 6.61%, DEBT 2.57%).

RETURN REQUIREMENT IS CALCULATED BASED UPON A COMBINED STATUTORY RATE OF 38.575%

(1) TOTAL AMOUNT DIFFERS FROM SCH. A2 PG 1 OF 4, LINE 6B BECAUSE SCH A2 EXCLUDES THE COST ASSIGNED TO STRATIFIED SALES.

**PROGRESS ENERGY FLORIDA  
EXHIBITS TO THE TESTIMONY OF  
JAVIER PORTUONDO**

**Final True-Up Amount  
January through December 2003**

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**CAPACITY COST RECOVERY (JP-2T)**

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**PROGRESS ENERGY FLORIDA, INC.**  
**Capacity Cost Recovery Clause**  
**Summary of Actual True-Up Amount**  
**January through December 2003**

<u>Line No.</u>	<u>Description</u>	<u>Actual</u>	<u>Mid-Course Estimate</u>	<u>Variance</u>
<b>Jurisdictional:</b>				
1	Capacity Cost Recovery Revenues Sheet 2 of 3, Line 42	343,842,938	342,765,897	1,077,041
2	Capacity cost Recovery Expenses Sheet 2 of 3, Line 39	334,403,787	342,777,207	(8,373,420)
3	Plus/(Minus) Interest Provision Sheet 2 of 3, Line 44	<u>(43,322)</u>	<u>(76,830)</u>	<u>33,508</u>
4	Sub Total Current Period Over/(Under) Recovery	9,395,829	(88,140)	9,483,969
5	Prior Period True-up - January through December 2002 - Over/(Under) Recovery Sheet 2 of 3, Line 46	(4,408,138)	(4,408,138)	0
6	Prior Period True-up - January through December 2002 - (Refunded)/Collected (Midcourse Correction, filed February 18,2003) Sheet 2 of 3, Line 47	4,408,138	4,408,138	0
7	Actual True-up ending balance Over/(Under) recovery for the period January through December 2003 Sheet 2 of 3, Line 49	<u>9,395,829</u>	<u>(88,140)</u>	<u>9,483,969</u>

PROGRESS ENERGY FLORIDA, INC.  
CAPACITY COST RECOVERY CLAUSE  
TRUE-UP CALCULATION  
FOR THE PERIOD JANUARY - DECEMBER 2003

Progress Energy Florida, Inc.  
Docket 040001-EI  
Witness: Portuondo  
Exhibit No. (JP-2T)  
Sheet 2 of 3

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
<b>Base Production Level Capacity Charges:</b>													
1 Auburndale Power Partners, L.P. (AUBRDLC)	419,050	497,250	445,740	445,740	445,740	445,740	445,740	445,740	445,740	445,740	445,740	445,740	5,373,700
2 Auburndale Power Partners, L.P. (AUBSET)	2,089,680	2,562,443	2,195,991	2,195,991	2,195,991	2,195,991	2,195,991	2,195,991	2,195,991	2,195,991	2,195,991	2,195,991	26,612,032
3 Bay County (BAYCOUNT)	206,910	267,300	219,890	219,890	219,890	219,890	219,890	219,890	219,890	219,890	219,890	219,890	2,673,110
4 Cargill Fertilizer, Inc. (CARGILLF)	432,750	537,000	454,950	454,950	454,950	454,950	454,950	454,950	454,950	454,950	454,950	454,950	5,519,250
5 Jefferson Power L.C. (JEFFPOWR)	54,298	55,677	59,883	54,680	89,743	52,335	42,893	0	17,000	17,000	17,000	17,000	477,509
6 Lake County (LAKCOUNT)	392,955	508,725	417,818	417,818	417,818	417,818	417,818	417,818	417,818	417,818	417,818	417,818	5,079,955
7 Lake Cogen Limited (LAKORDER)	2,174,703	2,425,765	2,263,142	2,300,521	2,305,627	2,305,627	2,305,627	2,305,627	2,305,627	2,305,627	2,305,627	2,305,627	27,609,143
8 Metro-Dade County (METRDADE)	775,309	944,077	823,326	806,820	831,675	852,690	852,690	852,690	852,690	852,690	834,070	797,841	10,076,568
9 Orange Cogen (ORANGECCO)	1,873,899	2,307,184	1,966,690	1,966,690	1,966,690	1,966,690	1,966,690	1,966,690	1,966,690	1,966,690	1,966,690	1,966,690	23,847,984
10 Orlando Cogen Limited (ORLACOGL)	1,666,192	2,067,067	1,750,958	1,750,958	1,750,958	1,750,958	1,750,958	1,750,958	1,750,958	1,750,958	1,750,958	1,750,958	21,242,843
11 Pasco Cogen Limited (PASCCOGL)	2,827,455	2,685,623	2,950,375	2,950,375	2,950,375	2,950,375	2,950,375	2,950,375	2,950,375	2,950,375	2,950,375	2,950,375	35,016,828
12 Pasco County Resource Recovery (PASCOUNT)	708,860	917,930	753,710	753,710	753,710	753,710	753,710	753,710	753,710	753,710	753,710	753,710	9,163,890
13 Pinellas County Resource Recovery (PINCOUNT)	1,687,395	2,185,073	1,794,158	1,794,158	1,794,158	1,794,158	1,794,158	1,794,158	1,794,158	1,794,158	1,794,158	1,794,158	21,814,043
14 Polk Power Partners, L.P. (MULBERRY)	1,954,617	1,998,578	2,015,715	2,007,561	2,050,506	2,233,902	2,425,238	2,425,238	2,425,238	2,425,238	2,425,238	2,425,238	26,812,305
15 Polk Power Partners, L.P. (ROYSTER)	792,293	917,042	825,061	821,544	839,119	910,922	910,922	910,922	910,922	910,922	910,922	910,922	10,571,514
16 DG Telogia, LLC (TIMBER)	137,500	(63,336)	137,500	137,500	136,242	136,500	134,063	129,031	127,879	128,255	128,555	130,404	1,400,093
17 U.S. Agri-Chemicals (AGRICHEM)	41,626	51,668	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	43,758	530,874
18 Wheelabrator Ridge Energy, Inc. (RIDGEGEN)	686,450	483,023	614,850	608,277	591,309	588,733	581,020	578,493	594,369	582,852	621,307	621,028	7,151,712
19 Tiger Bay Limited Partnership (ECOPEAT)	1,213,028	1,213,028	1,213,028	1,213,028	1,213,028	1,213,028	1,213,028	1,213,028	1,213,028	0	0	0	10,917,252
20 Tiger Bay Limited Partnership (GENPEAT)	4,499,352	4,499,352	4,499,352	4,499,352	4,499,352	4,499,352	4,499,352	4,499,352	4,499,352	0	0	0	40,494,168
21 Tiger Bay Limited Partnership (TIMBER2)	157,320	157,320	157,320	157,320	157,320	157,320	157,320	157,320	157,320	0	0	0	1,415,880
22 Tiger Bay (EcoPeat lease credit)	(66,667)	(66,667)	(66,667)	(416,667)	(66,667)	(66,667)	(66,667)	(66,667)	(66,667)	0	0	0	(950,003)
23 UPS Purchase (409 total mw) - Southern	4,051,119	4,265,922	3,788,442	3,925,202	3,701,633	3,967,206	4,600,651	4,111,954	3,772,505	4,072,858	4,123,154	4,059,771	48,440,417
24 Incremental Security (5060001 & 5240001)	0	0	0	197,728	0	0	289,444	0	0	339,821	0	670,325	1,497,319
25 Subtotal - Base Level Capacity Charges	28,776,095	31,417,044	29,324,988	29,306,903	29,342,924	29,844,985	30,939,618	30,111,025	29,803,299	24,629,299	24,359,910	24,932,194	342,788,285
26 Base Production Jurisdictional Responsibility	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%	95.957%
27 Base Level Jurisdictional Capacity Charges	27,612,678	30,146,853	28,139,379	28,122,025	28,156,590	28,638,353	29,688,729	28,893,636	28,598,352	23,633,537	23,375,039	23,924,185	328,929,354
<b>Intermediate Production Level Capacity Charges:</b>													
28 TECO Power Purchase (60 mw)	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	565,567	6,786,804
29 Schedule H Capacity Sales	(3,593)	(3,245)	(3,593)	(3,477)	(3,593)	(3,477)	(3,593)	(3,593)	(3,477)	(3,593)	(3,477)	(3,593)	(42,304)
30 Subtotal - Intermediate Level Capacity Charges	561,974	562,322	561,974	562,090	561,974	562,090	561,974	561,974	562,090	561,974	562,090	561,974	6,744,500
31 Intermediate Production Jurisdiction Responsibility	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%	86.574%
32 Intermediate Level Jurisdiction. Capacity Charges	486,523	486,824	486,523	486,624	486,523	486,624	486,523	486,523	486,624	486,523	486,624	486,523	5,838,983
<b>Peaking Production Level Capacity Charges:</b>													
33 Reedy Creek	150,000	200,000	0	0	0	0	0	0	0	0	0	100,000	450,000
34 Reliant	884,800	884,800	0	0	0	0	0	0	0	0	0	0	1,769,600
35 Subtotal - Peaking Level Capacity Charges	1,034,800	1,084,800	0	0	0	0	0	0	0	0	0	100,000	2,219,600
36 Peaking Production Jurisdictional Responsibility	74.562%	74.562%	74.562%	74.562%	74.562%	74.562%	74.562%	74.562%	74.562%	74.562%	74.562%	74.562%	74.562%
37 Peaking Level Jurisdictional Capacity Charges	771,568	808,849	0	0	0	0	0	0	0	0	0	74,562	1,654,978
<b>Other Capacity Charges:</b>													
38 Retail Wheeling	(361,936)	(835,914)	(182,755)	(113,525)	(48,143)	(26,384)	(13,938)	(29,176)	(38,789)	(5,532)	(124,746)	(238,691)	(2,019,529)
39 Total Jurisdictional Capacity Charges	28,508,833	30,606,611	28,443,147	28,495,124	28,594,970	29,098,593	30,161,315	29,350,984	29,046,186	24,114,528	23,736,916	24,246,580	334,403,787
40 Capacity Cost Recovery Revenues (net of tax)	30,746,795	28,983,600	24,247,953	24,296,838	27,928,411	32,162,523	32,763,177	32,098,676	34,244,504	29,061,760	26,419,218	25,297,620	348,251,076
41 Prior Period True-Up Provision	(742,168)	(742,168)	(742,168)	(242,404)	(242,404)	(242,404)	(242,404)	(242,404)	(242,404)	(242,404)	(242,404)	(242,404)	(4,408,138)
42 Current Period Revenues (net of tax) (line 40 + 41)	30,004,627	28,241,432	23,505,785	24,054,434	27,686,008	31,920,119	32,520,774	31,856,273	34,002,100	28,819,356	26,176,814	25,055,216	343,842,938
<b>True-Up Provision</b>													
43 True-Up Provision - Over/(Under) Recov (line 42-39)	1,495,794	(2,365,179)	(4,937,362)	(4,440,690)	(908,963)	2,821,527	2,359,459	2,505,289	4,955,914	4,704,828	2,439,898	808,636	9,439,151
44 Interest Provision for the Month	(3,510)	(3,134)	(5,956)	(9,999)	(12,543)	(10,448)	(7,254)	(5,162)	(1,671)	2,792	5,942	7,622	(43,322)
45 Current Cycle Balance - Over/(Under) (line 43 + 44)	1,492,284	(876,029)	(5,819,347)	(10,270,037)	(11,191,542)	(8,380,463)	(6,028,258)	(3,528,131)	1,426,112	6,133,732	8,579,571	9,395,829	9,395,829
46 Plus Prior Period Balance	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)	(4,408,138)
47 Plus Cumulative True up Provision	742,168	1,484,336	2,226,504	2,468,908	2,711,311	2,953,715	3,196,119	3,438,522	3,680,926	3,923,330	4,165,733	4,408,138	
48 Net True-up Over/(Under) (lines 45 through 47)	(2,173,686)	(3,799,831)	(8,000,981)	(12,209,267)	(12,888,369)	(9,834,886)	(7,240,277)	(4,497,747)	698,900	5,648,923	8,337,167	9,395,829	9,395,829

PROGRESS ENERGY FLORIDA, INC.  
 CAPACITY COST RECOVERY CLAUSE  
 TRUE-UP CALCULATION  
 FOR THE PERIOD JANUARY - DECEMBER 2003

Progress Energy Florida, Inc  
 Docket 040001-EI  
 Witness: Portuondo  
 Exhibit No. (JP-2T)  
 Sheet 3 of 3

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
<b>Interest Provision Calculation::</b>												
1. Beginning True-Up	(\$4,408,138)	(\$2,173,686)	(\$3,799,831)	(\$8,000,981)	(\$12,209,267)	(\$12,888,369)	(\$9,834,886)	(\$7,240,277)	(\$4,497,747)	\$698,900	\$5,648,923	\$8,337,167
Add Adjustments												
2. Ending True-Up	(\$2,170,176)	(\$3,796,697)	(\$7,995,025)	(\$12,199,268)	(\$12,875,826)	(\$9,824,438)	(\$7,233,023)	(\$4,492,585)	\$700,571	\$5,646,132	\$8,331,225	\$9,388,207
3. Total True-Up (line 1 + line 2)	(\$6,578,314)	(\$5,970,382)	(\$11,794,856)	(\$20,200,249)	(\$25,085,093)	(\$22,712,807)	(\$17,067,909)	(\$11,732,862)	(\$3,797,176)	\$6,345,031	\$13,980,148	\$17,725,374
4. Average True-Up (50% of line 3)	(\$3,289,157)	(\$2,985,191)	(\$5,897,428)	(\$10,100,125)	(\$12,542,547)	(\$11,356,403)	(\$8,533,955)	(\$5,866,431)	(\$1,898,588)	\$3,172,516	\$6,990,074	\$8,862,687
5. Interest Rate - First Day of Reporting Month	1.290%	1.270%	1.250%	1.180%	1.190%	1.210%	1.000%	1.050%	1.060%	1.060%	1.050%	1.000%
6. Interest Rate - First Day of Subsequent Month	1.270%	1.250%	1.180%	1.190%	1.210%	1.000%	1.050%	1.060%	1.060%	1.050%	1.000%	1.060%
7. Total Interest (line 5 + line 6)	2.560%	2.520%	2.430%	2.370%	2.400%	2.210%	2.050%	2.110%	2.120%	2.110%	2.050%	2.060%
8. Average Interest Rate (50% of line 7)	1.280%	1.260%	1.215%	1.185%	1.200%	1.105%	1.025%	1.055%	1.060%	1.055%	1.025%	1.030%
9. Monthly Average Interest Rate (line 8 / 12)	0.1067%	0.105%	0.101%	0.099%	0.100%	0.092%	0.085%	0.088%	0.088%	0.088%	0.085%	0.086%
10. Interest Provision (line 4 x line 9)	(\$3,510)	(\$3,134)	(\$5,956)	(\$9,999)	(\$12,543)	(\$10,448)	(\$7,254)	(\$5,162)	(\$1,671)	\$2,792	\$5,942	\$7,622
11. Cumulative Interest for the Period Ending	(\$3,510)	(\$6,644)	(\$12,600)	(\$22,600)	(\$35,142)	(\$45,590)	(\$52,844)	(\$58,006)	(\$59,677)	(\$56,885)	(\$50,944)	(\$43,322)

**PROGRESS ENERGY FLORIDA  
EXHIBITS TO THE TESTIMONY OF  
JAVIER PORTUONDO**

**Final True-Up Amount  
January through December 2003**

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**TIGER BAY REVENUES AND EXPENSES (JP-3T)**

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**TIGER BAY EXPENSE AND REVENUE TRACKING**

	<i>A</i>	<i>B</i>	<i>C</i>	<i>D</i>	<i>E</i>	<i>F</i>	<i>G</i>	<i>H</i>	<i>I</i>	<i>J</i>	<i>K</i>	<i>L</i>
	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03
<b>Capacity Clause Revenues</b>												
1 Retail Capacity Revenues	\$ 5,568,416	\$ 5,568,416	\$ 5,568,416	\$ 5,232,567	\$ 5,568,416	\$ 5,568,416	\$ 5,568,416	\$ 5,568,416	\$ 5,568,416	\$ -	\$ -	\$ -
2 Retail Related Interest on Reg. Asset	264,644	242,295	208,342	178,724	146,513	125,509	94,912	58,808	26,408			
3 Funds Available for Amortization	\$ 5,303,772	\$ 5,326,121	\$ 5,360,074	\$ 5,053,843	\$ 5,421,903	\$ 5,442,907	\$ 5,473,504	\$ 5,509,608	\$ 5,542,008	\$ -	\$ -	\$ -
<b>Fuel Adjustment Clause Revenues</b>												
4 Retail Energy Revenues	\$ 2,059,056	\$ 3,712,863	\$ 3,241,333	\$ 3,847,698	\$ 1,676,287	\$ 3,301,157	\$ 4,194,533	\$ 3,569,485	\$ 3,653,965			
5 Retail Fuel Expenses	3,427,282	3,060,305	3,385,863	3,229,507	3,399,706	3,315,502	3,326,100	3,387,486	3,269,388			
6 Funds Available for Amortization	\$ (1,368,226)	\$ 652,558	\$ (144,530)	\$ 618,191	\$ (1,723,419)	\$ (14,345)	\$ 868,433	\$ 181,999	\$ 384,577	\$ -	\$ -	\$ -
7 Underrecovery	-	-	-	-	-	-	-	-	-	-	-	-
<b>Tiger Bay Regulatory Asset - R</b>												
8 Beginning Balance	\$ 46,601,202	\$ 42,665,656	\$ 36,686,977	\$ 31,471,432	\$ 25,799,398	\$ 22,100,914	\$ 16,672,351	\$ 10,330,414	\$ 4,638,806	\$ -	\$ -	\$ -
9 Amortization (Line 3 + Line 6 + Line 7)	(3,935,546)	(5,978,679)	(5,215,545)	(5,672,034)	(3,698,484)	(5,428,563)	(6,341,937)	(5,691,608)	(5,926,585)			
10 Amortization Adjustment (Note 1)	-	-	-	-	-	-	-	-	1,287,779	-	-	-
11 Ending Balance	\$ 42,665,656	\$ 36,686,977	\$ 31,471,432	\$ 25,799,398	\$ 22,100,914	\$ 16,672,351	\$ 10,330,414	\$ 4,638,806	\$ -	\$ -	\$ -	\$ -

Note 1: Final Tiger Bay amortization adjustment included in September's Fuel Adjustment Filing on schedule A2, page 1 of 4, line 6b.

**PROGRESS ENERGY FLORIDA  
EXHIBITS TO THE TESTIMONY OF  
JAVIER PORTUONDO**

**Final True-Up Amount  
January through December 2003**

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**SCHEDULES A1 through A9 (JP-4T)  
(Period-to-Date)**

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PROGRESS ENERGY FLORIDA  
FUEL AND PURCHASED POWER  
COST RECOVERY CLAUSE CALCULATION  
YEAR TO DATE - DECEMBER 2003

	\$				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 FUEL COST OF SYSTEM NET GENERATION (SCH A3)	1,045,484,844	879,714,905	165,769,939	18.8	35,493,465	33,288,840	2,204,625	6.6	2.9456	2.6427	0.3029	11.5
2 SPENT NUCLEAR FUEL DISPOSAL COST	5,689,420	5,670,567	18,853	0.3	6,038,641	6,110,531	(71,890)	(1.2)	0.0942	0.0928	0.0014	1.5
3 COAL CAR INVESTMENT	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
3a NUCLEAR DECOMMISSIONING AND DECONTAMINATION	1,768,401	0	1,768,401	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4 ADJUSTMENTS TO FUEL COST - MISCELLANEOUS	(22,448,790)	9,847,640	(32,296,430)	(328.0)	(1,094,879)	0	(1,094,879)	0.0	2.0503	0.0000	2.0503	0.0
4a ADJUSTMENTS TO FUEL COST - DISPOSAL COST REFUND	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
5 TOTAL COST OF GENERATED POWER	1,030,493,875	895,233,112	135,260,763	15.1	34,398,586	33,288,840	1,109,746	3.3	2.9957	2.6893	0.3064	11.4
6 ENERGY COST OF PURCHASED POWER - FIRM (SCH A7)	68,034,533	53,670,912	14,363,621	26.8	3,620,755	3,083,115	557,640	18.2	1.8790	1.7522	0.1268	7.2
7 ENERGY COST OF SCH C,X ECONOMY PURCH - BROKER (SCH A9)	281,400	214,400	67,000	31.3	4,320	3,050	1,270	41.6	6.5139	7.0295	(0.5156)	(7.3)
8 ENERGY COST OF ECONOMY PURCH - NON-BROKER (SCH A9)	43,887,919	26,879,089	16,808,830	62.5	749,350	795,717	(46,367)	(5.8)	5.8301	3.3780	2.4521	72.6
9 ENERGY COST OF SCH E PURCHASES (SCH A9)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
10 CAPACITY COST OF ECONOMY PURCHASES (SCH A9)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
11 PAYMENTS TO QUALIFYING FACILITIES (SCH A8)	171,149,235	156,166,586	14,982,649	9.6	6,178,174	6,803,406	(627,232)	(9.2)	2.7711	2.2954	0.4757	20.7
12 TOTAL COST OF PURCHASED POWER	283,153,087	236,930,987	46,222,100	19.5	10,550,599	10,665,288	(114,689)	(1.1)	2.6838	2.2215	0.4623	20.8
13 TOTAL AVAILABLE MWH					44,949,185	43,954,128	995,057	2.3				
14 FUEL COST OF ECONOMY SALES (SCH A6)	(10,663)	0	(10,663)	0.0	(400)	0	(400)	0.0	2.6658	0.0000	2.6658	0.0
14a GAIN ON ECONOMY SALES - 100% (SCH A6)	(1,650)	0	(1,650)	0.0	(400)	0	(400)	0.0	0.4125	0.0000	0.4125	0.0
15 FUEL COST OF OTHER POWER SALES (SCH A6)	(29,158,429)	(38,890,209)	9,731,780	(25.0)	(962,784)	(1,094,034)	131,250	(12.0)	3.0286	3.5548	(0.5262)	(14.8)
15a GAIN ON OTHER POWER SALES - 100% (SCH A6)	(9,843,110)	(5,179,019)	(4,664,091)	90.1	(962,784)	(1,094,034)	131,250	(12.0)	1.0224	0.4734	0.5490	116.0
15b GAIN ON TOTAL POWER SALES - 20% (SCH A6)	312,192	0	312,192	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
16 FUEL COST OF SEMINOLE BACK-UP SALES (SCH A6)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
17 FUEL COST OF SUPPLEMENTAL SALES	(74,829,609)	(51,061,060)	(23,768,549)	46.6	(2,493,989)	(1,336,198)	(1,157,771)	86.7	3.0004	3.8214	(0.8210)	(21.5)
18 TOTAL FUEL COST AND GAINS ON POWER SALES	(113,531,269)	(95,130,288)	(18,400,981)	19.3	(3,457,153)	(2,430,232)	(1,026,921)	42.3	3.2840	3.9145	(0.6305)	(16.1)
19 NET INADVERTENT AND WHEELED INTERCHANGE					(15,842)	1,481	(17,323)					
20 TOTAL FUEL AND NET POWER TRANSACTIONS	1,200,115,693	1,037,033,811	163,081,882	15.7	41,478,190	41,525,377	(49,187)	(0.1)	2.8935	2.4973	0.3962	15.9
21 NET UNBILLED	6,744,471	(2,890,115)	9,634,586	(333.4)	(233,090)	(226,192)	(6,898)	3.1	0.0173	(0.0074)	0.0247	(333.8)
22 COMPANY USE	3,430,706	3,488,986	(58,280)	(1.7)	(118,566)	(139,452)	20,886	(15.0)	0.0088	0.0090	(0.0002)	(2.2)
23 T & D LOSSES	64,910,609	54,490,124	10,420,485	19.1	(2,243,321)	(2,255,401)	12,080	(0.5)	0.1669	0.1401	0.0268	19.1
24 ADJUSTED SYSTEM KWH SALES (SCH A2 PG 1 OF 4)	1,200,115,693	1,037,033,811	163,081,882	15.7	38,881,213	38,904,332	(23,119)	(0.1)	3.0866	2.6656	0.4210	15.8
25 WHOLESALE KWH SALES (EXCLUDING SUPPLEMENTAL SALES)	(26,608,998)	(25,970,138)	(638,860)	2.5	(867,260)	(961,317)	114,057	(11.8)	3.0682	2.6465	0.4217	15.9
26 JURISDICTIONAL KWH SALES	1,173,506,694	1,011,063,673	162,443,022	16.1	38,013,953	37,923,015	90,938	0.2	3.0870	2.6661	0.4209	15.8
27 JURISDICTIONAL KWH SALES ADJUSTED FOR LINE LOSS - 1.00379	1,177,727,821	1,015,906,151	161,821,669	15.9	38,013,953	37,923,015	90,938	0.2	3.0981	2.6789	0.4192	15.7
28 PRIOR PERIOD TRUE-UP	(6,091,854)	(6,091,854)	(0)	0.0	38,013,953	37,923,015	90,938	0.2	(0.0160)	(0.0161)	0.0001	(0.6)
28a MARKET PRICE TRUE-UP	0	0	0	0.0	38,013,953	37,923,015	90,938	0.2	0.0000	0.0000	0.0000	0.0
28b RECOVERY OF PRIOR PERIOD NUCLEAR REPLACEMENT COST	0	0	0	0.0	38,013,953	37,923,015	90,938	0.2	0.0000	0.0000	0.0000	0.0
29 TOTAL JURISDICTIONAL FUEL COST	1,171,635,966	1,009,814,297	161,821,669	16.0	38,013,953	37,923,015	90,938	0.2	3.0821	2.6628	0.4193	15.8
30 REVENUE TAX FACTOR									1.00072	1.00072	0.0000	0.0
31 FUEL COST ADJUSTED FOR TAXES									3.0843	2.6647	0.4196	15.8
32 GPIF	608,054	608,057			38,013,953	37,923,015			0.0016	0.0016	0.0000	100.0
33 TOTAL FUEL COST FACTOR ROUNDED TO THE NEAREST .001 CENTS/KWH									3.088	2.666	0.420	15.7

PROGRESS ENERGY FLORIDA  
CALCULATION OF TRUE-UP AND INTEREST PROVISION  
DECEMBER 2003

	CURRENT MONTH				YEAR TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
<b>FUEL COSTS AND NET POWER TRANSACTIONS</b>								
FUEL COST OF SYSTEM NET GENERATION	\$74,048,024	61,645,679	\$12,402,345	20.1	\$1,045,484,844	\$879,714,905	\$165,769,939	18.8
NUCLEAR FUEL DISPOSAL COST	542,863	527,905	14,958	2.8	5,689,420	5,670,567	18,853	0.3
NUCLEAR DECOM & DECON	3,994	0	3,994	100.0	1,768,401	0	1,768,401	100.0
FUEL COST OF POWER SOLD	(4,545,722)	(3,112,200)	(1,433,522)	46.1	(29,169,093)	(38,890,209)	9,721,116	(25.0)
GAIN ON POWER SALES	(1,280,801)	(176,405)	(1,104,396)	626.1	(9,532,588)	(5,179,019)	(4,353,549)	84.1
FUEL COST OF PURCHASED POWER	4,786,746	4,288,841	497,905	11.6	68,034,533	53,670,912	14,363,621	26.8
ENERGY PAYMENTS TO QUALIFYING FAC.	10,562,392	11,487,820	(925,428)	(8.1)	171,149,235	156,166,586	14,982,649	9.6
DEMAND & NON FUEL COST OF PURCH POWER	0	0	0	0.0	0	0	0	0.0
ENERGY COST OF ECONOMY PURCHASES	743,240	3,053,000	(2,309,760)	(75.7)	43,969,319	27,093,489	16,875,830	62.3
TOTAL FUEL & NET POWER TRANSACTIONS	84,860,737	77,714,840	7,146,097	9.2	1,297,394,092	1,078,247,231	219,146,861	20.3
<b>ADJUSTMENTS TO FUEL COST:</b>								
FUEL COST OF SUPPLEMENTAL SALES	(5,022,747)	(4,165,961)	(856,786)	20.6	(74,829,609)	(51,061,060)	(23,768,549)	46.6
OTHER- JURISDICTIONAL ADJUSTMENTS (see detail below)	3,844,116	4,174,888	(330,772)	(7.9)	(22,448,790)	9,847,640	(32,296,430)	(328.0)
OTHER - PRIOR PERIOD ADJUSTMENT	0	0	0	0.0	0	0	0	0.0
<b>ADJUSTED TOTAL FUEL &amp; NET PWR TRNS</b>	<b>\$83,682,106</b>	<b>\$77,723,567</b>	<b>\$5,958,539</b>	<b>7.7</b>	<b>\$1,200,115,693</b>	<b>\$1,037,033,811</b>	<b>\$163,081,882</b>	<b>15.7</b>

FOOTNOTE: DETAIL OF LINE 6B ABOVE

INSPECTION & FUEL ANALYSIS REPORTS (Wholesale Portion)	\$1,805	\$0	\$1,805	\$30,919	\$223	\$30,696
INEFFICIENT USE OF HINES 2	(756,984)	0	(756,984)	(2,447,134)	0	(2,447,134)
UNIV OF FL STEAM REVENUE ALLOCATION (Wholesale Portion)	1,750	0	1,750	26,770	1,600	25,170
ADDL ADJUSTMENT FOR 518.13 CLEANUP	(3,994)	0	(3,994)	(49,713)	1,726,622	(1,776,335)
GAS CONVERSION PROJECTS. (DEPRECIATION & RETURN)	20,632	19,000	1,632	438,144	427,023	11,120
EMISSIONS	3,029,946	800,000	2,229,946	7,472,794	5,711,450	1,761,344
TANK BOTTOM ADJUSTMENT (Grossed up)	0	0	0	50,500	0	50,500
FPSC FUEL AUDIT ADJUSTMENT	0	0	0	2,243,342	0	2,243,342
TIGER BAY NET GENERATION	0	0	0	(30,477,595)	(3,483,011)	(26,994,584)
FINAL ADJUSTMENT OF TIGER BAY	0	0	0	(1,287,779)	0	(1,287,779)
HEDGING	0	46,112	(46,112)	0	508,112	(508,112)
HINES 2 (DEPREC & RETURN)	1,550,961	3,309,776	(1,758,815)	1,550,981	4,955,620	(3,404,639)
<b>SUBTOTAL LINE 6B SHOWN ABOVE</b>	<b>\$3,844,116</b>	<b>\$4,174,888</b>	<b>(\$330,772)</b>	<b>(\$22,448,790)</b>	<b>\$9,847,640</b>	<b>(\$32,296,430)</b>

PROGRESS ENERGY FLORIDA  
CALCULATION OF TRUE-UP AND INTEREST PROVISION  
DECEMBER 2003

	CURRENT MONTH				YEAR TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
SALES REVENUES (EXCLUDE REVENUE TAXES)								
JURISDICTIONAL SALES REVENUE								
BASE FUEL REVENUE	\$0	\$0	\$0	0.0	\$0	\$0	\$0	0.0
FUEL RECOVERY REVENUE	77,639,882	81,112,915	(3,473,033)	(4.3)	1,000,261,858	1,011,236,724	(10,974,866)	(1.1)
JURISDICTIONAL FUEL REVENUE	77,639,882	81,112,915	(3,473,033)	(4.3)	1,000,261,858	1,011,236,724	(10,974,866)	(1.1)
NON FUEL REVENUE	135,715,851	134,451,085	1,264,766	0.9	1,829,826,986	1,753,719,276	76,107,710	4.3
TOTAL JURISDICTIONAL SALES REVENUE	213,355,733	215,564,000	(2,208,267)	(1.0)	2,830,088,844	2,764,956,000	65,132,844	2.4
NON JURISDICTIONAL SALES REVENUE	12,406,020	11,594,000	812,020	7.0	189,626,766	102,726,000	86,900,766	84.6
TOTAL SALES REVENUE	\$225,761,753	\$227,158,000	(\$1,396,247)	(0.6)	\$3,019,715,609	\$2,867,682,000	\$152,033,609	5.3
KWH SALES								
JURISDICTIONAL SALES	2,834,435,918	2,967,330,000	(132,894,082)	(4.5)	38,013,952,565	37,923,015,000	90,937,565	0.2
NON JURISDICTIONAL (WHOLESALE) SALES	50,413,653	75,736,000	(25,322,347)	(33.4)	867,259,722	981,317,000	(114,057,278)	(11.6)
TOTAL SALES	2,884,849,571	3,043,066,000	(158,216,429)	(5.2)	38,881,212,287	38,904,332,000	(23,119,713)	(0.1)
JURISDICTIONAL SALES % OF TOTAL SALES	98.25	97.51	0.74	0.8	97.77	97.48	0.29	0.3

PROGRESS ENERGY FLORIDA  
CALCULATION OF TRUE-UP AND INTEREST PROVISION  
DECEMBER 2003

	CURRENT MONTH				PERIOD TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
<b>TRUE UP CALCULATION</b>								
JURISDICTIONAL FUEL REVENUE (LINE B1c)	\$77,839,882	\$81,112,915	(\$3,473,033)	(4.3)	\$1,000,261,858	\$1,011,236,724	(\$10,974,866)	(1.1)
ADJUSTMENTS: PRIOR PERIOD ADJ	0	0	0	0.0	0	0	0	0.0
TRUE UP PROVISION	(283,843)	(283,843)	0	0.0	6,091,854	6,091,854	0	0.0
INCENTIVE PROVISION	(50,671)	(50,676)	5	(0.0)	(608,054)	(808,057)	3	0.0
OTHER: MARKET PRICE TRUE UP	0	0	0	0.0	0	0	0	0.0
TOTAL JURISDICTIONAL FUEL REVENUE	77,305,368	80,778,396	(3,473,028)	(4.3)	1,005,745,658	1,018,720,521	(10,974,863)	(1.1)
ADJ TOTAL FUEL & NET PWR TRNS (LINE A7)	83,682,108	77,723,567	5,958,539	7.7	1,200,115,693	1,037,033,811	163,081,882	15.7
JURISDICTIONAL SALES % OF TOT SALES (LINE C4)	98.25	97.51	0.74	0.8	97.77	97.48	0.29	0.3
JURISDICTIONAL FUEL & NET POWER TRANSACTIONS (LINE D4 * LINE D5 * 1.00379 LOSS MULTIPLIER)	82,529,274	78,152,035	6,377,240	8.4	1,177,727,821	1,015,906,151	161,821,669	15.9
TRUE UP PROVISION FOR THE MONTH OVER/(UNDER) COLLECTION (LINE D3 - D8)	(5,223,907)	-4,626,361	(9,850,268)	(212.9)	(171,982,162)	814,370	(172,796,532)	(21,218.4)
INTEREST PROVISION FOR THE MONTH (LINE E10)	(179,377)	(53,861)	(125,516)	233.0	(1,467,959)	(814,450)	(653,509)	80.2
TRUE UP & INT PROVISION BEG OF MONTH/PERIOD	(206,108,246)	(42,633,989)	(163,474,257)	383.4	(31,685,712)	(31,685,712)	(0)	0.0
TRUE UP COLLECTED (REFUNDED)	283,843	283,843	(0)	0.0	(6,091,854)	(6,091,854)	(0)	0.0
END OF PERIOD TOTAL NET TRUE UP (LINES D7 + D8 + D9 + D10)	(211,227,688)	(37,777,646)	(173,450,042)	459.1	(211,227,688)	(37,777,646)	(173,450,042)	459.1
OTHER:								
END OF PERIOD TOTAL NET TRUE UP (LINES D11 + D12)	(\$211,227,688)	(37,777,646)	(173,450,042)	459.1	(\$211,227,688)	(37,777,646)	(173,450,042)	459.1

PROGRESS ENERGY FLORIDA  
CALCULATION OF TRUE-UP AND INTEREST PROVISION  
DECEMBER 2003

	CURRENT MONTH				YEAR TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
<b>INTEREST PROVISION</b>								
BEGINNING TRUE UP (LINE D9)	(\$208,108,248)	N/A	--	--				
ENDING TRUE UP (LINES D7 + D9 + D10 + D12)	(211,048,310)	N/A	--	--				
TOTAL OF BEGINNING & ENDING TRUE UP	(417,156,557)	N/A	--	--			NOT	
AVERAGE TRUE UP (50% OF LINE E3)	(208,578,278)	N/A	--	--				
INTEREST RATE - FIRST DAY OF REPORTING MONTH	1.000	N/A	--	--				
INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	1.060	N/A	--	--				
TOTAL (LINE E5 + LINE E6)	2.060	N/A	--	--			APPLICABLE	
AVERAGE INTEREST RATE (50% OF LINE E7)	1.030	N/A	--	--				
MONTHLY AVERAGE INTEREST RATE (LINE E8/12)	0.088	N/A	--	--				
INTEREST PROVISION (LINE E4 * LINE E9)	(\$179,377)	N/A	--	--				

PROGRESS ENERGY FLORIDA, INC.  
GENERATING SYSTEM COMPARATIVE DATA

01-2003 Thru 12-2003  
FINAL

Schedule A-3

FUEL COST OF SYSTEM		ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)
<b>NET GENERATION (\$)</b>					
1	HEAVY OIL	288,137,027	230,736,103	57,400,924	24.9%
2	LIGHT OIL	38,637,993	34,085,327	4,552,666	13.4%
3	COAL	366,546,748	354,124,719	12,422,029	3.5%
4	GAS	330,111,281	239,272,506	90,838,775	38.0%
5	NUCLEAR	22,051,793	21,496,250	555,543	2.6%
6					
7					
8	TOTAL (\$)	1,045,484,841	879,714,905	165,769,936	18.8%
<b>SYSTEM NET GENERATION (MWH)</b>					
9	HEAVY OIL	6,714,920	5,434,579	1,280,341	23.6%
10	LIGHT OIL	475,748	408,166	67,582	16.6%
11	COAL	16,111,850	16,792,239	-680,389	-4.1%
12	GAS	6,152,306	4,543,326	1,608,980	35.4%
13	NUCLEAR	6,038,641	6,110,529	-71,888	-1.2%
14					
15					
16	TOTAL (MWH)	35,493,465	33,288,839	2,204,626	6.6%
<b>UNITS OF FUEL BURNED</b>					
17	HEAVY OIL (BBL)	10,616,486	8,326,227	2,290,259	27.5%
18	LIGHT OIL (BBL)	1,072,389	912,656	159,733	17.5%
19	COAL (TON)	6,227,491	6,211,030	16,461	0.3%
20	GAS (MCF)	52,533,466	39,452,434	13,081,032	33.2%
21	NUCLEAR (MMBTU)	61,900,670	64,527,316	-2,626,646	-4.1%
22					
23					

PROGRESS ENERGY FLORIDA, INC.  
GENERATING SYSTEM COMPARATIVE DATA

01-2003 Thru 12-2003  
FINAL

Schedule A-3

FUEL COST OF SYSTEM		ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)
<b>BTUS BURNED (MILLION BTU)</b>					
24	HEAVY OIL	69,926,030	54,180,851	15,745,179	29.1%
25	LIGHT OIL	6,213,447	5,294,645	918,802	17.4%
26	COAL	155,007,595	156,001,154	-993,559	-0.6%
27	GAS	54,794,309	39,580,351	15,213,958	38.4%
28	NUCLEAR	61,900,670	64,527,316	-2,626,646	-4.1%
29					
30					
31	TOTAL (MILLION BTU)	347,842,049	319,584,317	28,257,732	8.8%
<b>GENERATION MIX (% MWH)</b>					
32	HEAVY OIL	18.9	16.33	2.6	15.9%
33	LIGHT OIL	1.3	1.23	0.1	9.3%
34	COAL	45.4	50.44	-5.1	-10.0%
35	GAS	17.3	13.65	3.7	27.0%
36	NUCLEAR	17.0	18.36	-1.3	-7.3%
37					
38					
39	TOTAL (% MWH)	100.0	100.0	0.0	0.0%

PROGRESS ENERGY FLORIDA, INC.  
GENERATING SYSTEM COMPARATIVE DATA

01-2003 Thru 12-2003  
FINAL

Schedule A-3

FUEL COST OF SYSTEM		ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)
<b>FUEL COST PER UNIT (\$)</b>					
40	HEAVY OIL (\$/BBL)	27.14	27.71	-0.57	-2.1%
41	LIGHT OIL (\$/BBL)	36.03	37.35	-1.32	-3.5%
42	COAL (\$/TON)	58.86	57.02	1.84	3.2%
43	GAS (\$/MCF)	6.28	6.06	0.22	3.6%
44	NUCLEAR (\$/MBTU)	0.36	0.33	0.02	6.9%
45					
46					
<b>FUEL COST PER MILLION BTU (\$/MILLION BTU)</b>					
47	HEAVY OIL	4.12	4.26	-0.14	-3.2%
48	LIGHT OIL	6.22	6.44	-0.22	-3.4%
49	COAL	2.36	2.27	0.09	4.2%
50	GAS	6.02	6.05	-0.02	-0.3%
51	NUCLEAR	0.36	0.33	0.02	6.9%
52					
53					
54	SYSTEM (\$/MBTU)	3.01	2.75	0.25	9.2%
<b>BTU BURNED PER KWH (BTU/KWH)</b>					
55	HEAVY OIL	10,414	9,970	444	4.5%
56	LIGHT OIL	13,060	12,972	89	0.68%
57	COAL	9,621	9,290	331	3.6%
58	GAS	8,906	8,712	195	2.2%
59	NUCLEAR	10,251	10,560	-309	-2.9%
60					
61					
62	SYSTEM (BTU/KWH)	9,800	9,600	200	2.1%



PROGRESS ENERGY FLORIDA, INC.  
GENERATING SYSTEM COMPARATIVE DATA  
Schedule A-3

FUEL COST OF SYSTEM	ACTUAL	ESTIMATED	DIFFERENCE	DIFFERENCE (%)
<b>GENERATED FUEL COST PER KWH (CENTS/KWH)</b>				
63 HEAVY OIL	4.29	4.25	0.05	1.1%
64 LIGHT OIL	8.12	8.35	-0.23	-2.7%
65 COAL	2.28	2.11	0.17	7.9%
66 GAS	5.37	5.27	0.10	1.9%
67 NUCLEAR	0.37	0.35	0.01	3.8%
68				
69				
70 SYSTEM (CENTS/KWH)	2.95	2.64	0.30	11.5%

PROGRESS ENERGY FLORIDA, INC.  
SYSTEM NET GENERATION AND FUEL COST

01-2003 Thru 12-2003  
FINAL

Schedule A-4

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
PLANT	NET CAP (MW)	NET GENERATION (MWH)	CAP FAC (%)	EQUIV AVAIL FAC (%)	NET OUTPUT FAC (%)	AVG NET HEAT RATE (BTU/KWH)	FUEL TYPE	FUEL BURN (UNITS)	FUEL HEAT VALUE (MMBTU/UNIT)	FUEL BURNED (MMBTU)	AS BURNED FUEL COST (\$)	FUEL COST PER KWH CENTS/KWH	FUEL COST PER UNIT (\$)
<b>Steam</b>													
<b>Anclote</b>													
UNIT 1	510	1,842,889.00	41			10,183				18,766,157	78,517,550	4.261	
		1,823,976.48					#6	2,813,687	6.601	18,573,571	77,410,530	4.244	27.512
		16,872.20					GS	165,131	1.040	171,810	975,797	5.783	5.909
		2,040.32					#2	3,585	5.795	20,777	131,223	6.431	36.603
UNIT 2	509	2,180,280.00	49			10,202				22,243,590	95,351,969	4.373	
		2,122,180.16					#6	3,284,114	6.593	21,650,846	91,281,431	4.301	27.795
		55,728.77					GS	548,450	1.037	568,555	3,917,938	7.030	7.144
		2,371.07					#2	4,174	5.795	24,190	152,600	6.436	36.560
<b>Bartow</b>													
UNIT 1	122	622,571.00	58			10,715				6,670,841	25,901,887	4.160	
		621,988.09					#6	1,015,460	6.563	6,664,595	25,864,497	4.158	25.471
		582.91					#2	1,073	5.821	6,246	37,391	6.415	34.847
UNIT 2	120	581,591.00	55			10,641				6,188,688	24,133,332	4.150	
		581,591.00					#6	942,532	6.566	6,188,688	24,133,332	4.150	25.605
UNIT 3	206	1,109,875.00	62			10,186				11,305,261	43,653,964	3.933	
		1,109,874.59					#6	1,721,639	6.567	11,305,257	43,653,942	3.933	25.356
		0.41					GS	4	1.042	4	22	5.366	5.500
<b>Crystal River 1 &amp; 2</b>													
UNIT 1	381	2,494,542.00	75			10,060				25,094,553	55,424,433	2.222	
		6,879.06					#2	12,148	5.697	69,202	454,759	6.611	37.435
		2,487,662.94					CA	991,851	25.231	25,025,351	54,969,675	2.210	55.421
UNIT 2	477	2,849,498.00	68			9,783				27,877,625	61,479,776	2.158	
		8,956.84					#2	15,016	5.836	87,628	589,090	6.577	39.231
		2,840,541.16					CA	1,101,755	25.223	27,789,997	60,890,686	2.144	55.267
<b>Crystal River 4 &amp; 5</b>													
UNIT 4	717	5,360,309.00	85			9,475				50,790,899	125,613,898	2.343	
		24,210.25					#2	39,828	5.760	229,401	1,551,811	6.410	38.963
		5,336,098.75					CA	2,032,217	24.880	50,561,498	124,062,087	2.325	61.048
UNIT 5	725	5,472,620.00	86			9,478				51,869,904	128,258,270	2.344	
		25,232.48					#2	41,555	5.755	239,155	1,633,969	6.476	39.321
		5,447,387.52					CA	2,074,524	24.888	51,630,749	126,624,300	2.324	61.038

PROGRESS ENERGY FLORIDA, INC.  
SYSTEM NET GENERATION AND FUEL COST

01-2003 Thru 12-2003  
FINAL

Schedule A-4

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
PLANT	NET CAP (MW)	NET GENERATION (MWH)	CAP FAC (%)	EQUIV AVAIL FAC (%)	NET OUTPUT FAC (%)	AVG NET HEAT RATE (BTU/KWH)	FUEL TYPE	FUEL BURN (UNITS)	FUEL HEAT VALUE (MMBTU/UNIT)	FUEL BURNED (MMBTU)	AS BURNED FUEL COST (\$)	FUEL COST PER KWH CENTS/KWH	FUEL COST PER UNIT (\$)
Suwannee Plant													
UNIT 1	33	124,033.00	43			12,870				1,596,278	7,476,045	6.027	
		123,964.42					#6	241,676	6.601	1,595,395	7,470,598	6.026	30.912
		68.58					#2	152	5.806	883	5,447	7.943	35.836
UNIT 2	32	128,444.00	46			13,063				1,677,896	7,842,308	6.106	
		128,359.61					#6	252,944	6.629	1,676,793	7,835,504	6.104	30.977
		84.39					#2	190	5.802	1,102	6,804	8.063	35.811
UNIT 3	81	212,660.00	30			11,260				2,394,585	11,250,768	5.290	
		201,674.34					#6	344,437	6.593	2,270,885	10,487,192	5.200	30.447
		10,688.19					GS	116,506	1.033	120,351	742,886	6.951	6.376
		297.48					#2	578	5.795	3,350	20,690	6.955	35.796
TOTAL	3,913	22,979,312.00				9,856				226,476,277	664,904,201	2.893	
Nuclear													
Crystal River 3													
UNIT 3	782	6,038,641.00	88			10,251				61,902,240	22,065,092	0.365	
		0					NF	61,900,670	1.000	61,900,670	22,051,793	0.000	0.356
		0					#2	278	5.649	1,570	13,298	0.000	47.835
TOTAL	782	6,038,641.00				10,251				61,902,240	22,065,092	0.365	
Gas Turbine													
Avon Park Peaker													
	56	15,307.00	3			16,872				258,263	1,609,126	10.512	
		5,298.33					#2	15,378	5.813	89,395	594,536	11.221	38.661
		10,008.67					GS	161,992	1.042	168,869	1,014,590	10.137	6.263
Bartow Peaker													
	205	64,604.00	4			17,502				1,130,685	6,943,686	10.748	
		10,474.96					#2	31,502	5.820	183,330	1,127,973	10.768	35.806
		54,129.04					GS	908,057	1.043	947,355	5,815,712	10.744	6.405
Bayboro Peaker													
	200	36,320.00	2			13,798				501,161	3,086,411	8.498	
		36,320.00					#2	86,044	5.824	501,161	3,086,411	8.498	35.870
Debarry Peaker													
	644	492,989.00	9			13,666				6,736,993	42,344,174	8.589	
		135,309.83					#2	318,309	5.809	1,849,091	11,721,382	8.663	36.824
		357,679.17					GS	4,674,875	1.046	4,887,903	30,622,792	8.562	6.551

PROGRESS ENERGY FLORIDA, INC.  
SYSTEM NET GENERATION AND FUEL COST

01-2003 Thru 12-2003  
FINAL

Schedule A-4

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
PLANT	NET CAP (MW)	NET GENERATION (MWH)	CAP FAC (%)	EQUIV AVAIL FAC (%)	NET OUTPUT FAC (%)	AVG NET HEAT RATE (BTU/KWH)	FUEL TYPE	FUEL BURN (UNITS)	FUEL HEAT VALUE (MMBTU/UNIT)	FUEL BURNED (MMBTU)	AS BURNED FUEL COST (\$)	FUEL COST PER KWH CENTS/KWH	FUEL COST PER UNIT (\$)
Higgins Peaker	126	32,771.00	3			17,725				580,864	3,185,075	9.719	
		263.03					#2	808	5.770	4,662	28,035	10.659	34.697
		32,507.97					GS	553,441	1.041	576,202	3,157,040	9.712	5.704
Hines Energy	1,097	3,186,000.00	33			7,466				23,787,455	164,157,714	5.152	
		23,888.03					#2	31,927	5.586	178,354	887,930	3.717	27.811
		3,162,111.97					GS	22,643,980	1.043	23,609,101	163,269,783	5.163	7.210
Intercession City Peaker	1,017	774,758.00	9			13,348				10,341,575	68,753,878	8.874	
		147,085.86					#2	338,295	5.804	1,963,322	11,867,941	8.069	35.082
		627,672.14					GS	8,022,432	1.044	8,378,253	56,885,937	9.063	7.091
Rio Pinar Peaker	15	2,968.00	2			17,091				50,726	319,727	10.772	
		2,968.00					#2	8,743	5.802	50,726	319,727	10.772	36.569
Suwannee Peaker	173	77,119.00	5			13,897				1,071,743	7,089,814	9.193	
		28,659.68					#2	68,275	5.834	398,291	2,448,083	8.542	35.856
		48,459.32					GS	652,222	1.033	673,452	4,641,731	9.579	7.117
Tiger Bay Cogen	215	1,425,739.00	76			7,754				11,055,827	40,717,713	2.856	
		1,425,739.00					GS	10,600,842	1.043	11,055,827	40,717,713	2.856	3.841
Turner Peaker	166	21,070.00	1			14,789				311,611	1,958,892	9.297	
		21,070.00					#2	53,708	5.802	311,611	1,958,892	9.297	36.473
Univ of Florida Cogen	48	345,867.00	82			10,510				3,635,045	18,349,340	5.305	
		345,867.00					GS	3,484,009	1.043	3,635,045	18,349,340	5.305	5.267
<b>TOTAL</b>	<b>3,962</b>	<b>6,475,512.00</b>				<b>9,183</b>				<b>59,461,948</b>	<b>358,515,549</b>	<b>5.536</b>	
<b>SYSTEM TOTAL</b>	<b>8,657</b>	<b>35,493,465.00</b>				<b>9,800</b>				<b>347,840,465</b>	<b>1,045,484,841</b>	<b>2.946</b>	

NOTE: Includes the following aerial survey adjustment:

Plant	Tons	Dollars	MMBTU
Crystal River 4 & 5	27,140	1,648,930.70	668,946.72

PROGRESS ENERGY FLORIDA, INC.  
SYSTEM GENERATION FUEL COST  
Schedule A-5

		Actual	Estimated	Difference	Difference (%)	
HEAVY OIL	1	PURCHASES				
	2	Units (BBL)	10,438,994	7,912,673	2,526,321	31.9%
	3	Unit Cost (\$/BBL)	27.33	29.16	-1.83	-6.3%
	4	Amount (\$)	285,330,509	230,736,103	54,594,406	23.7%
	5	BURNED				
	6	Units (BBL)	10,616,486	7,912,673	2,703,813	34.2%
	7	Unit Cost (\$/BBL)	27.14	29.16	-2.02	-6.9%
	8	Amount (\$)	288,137,027	230,736,103	57,400,924	24.9%
	9	ADJUSTMENTS				
	10	Units (BBL)	-11,122			
	11	Amount (\$)	-308,441			
	12	ENDING INVENTORY				
	13	Units (BBL)	901,971	800,000	101,971	12.7%
	14	Unit Cost (\$/BBL)	27.23	27.92	-0.69	-2.5%
	15	Amount (\$)	24,560,787	22,335,186	2,225,601	10.0%
	16					
	17	DAYS SUPPLY	0	0	0	0.0%
LIGHT OIL	18	PURCHASES				
	19	Units (BBL)	1,048,523	943,661	104,862	11.1%
	20	Unit Cost (\$/BBL)	38.52	36.12	2.40	6.6%
	21	Amount (\$)	40,390,643	34,085,327	6,305,316	18.5%
	22	BURNED				
	23	Units (BBL)	1,072,389	943,661	128,728	13.6%
	24	Unit Cost (\$/BBL)	36.03	36.12	-0.09	-0.3%
	25	Amount (\$)	38,637,993	34,085,327	4,552,666	13.4%
	26	ADJUSTMENTS				
	27	Units (BBL)	-38,295			
	28	Amount (\$)	-194,950			
	29	ENDING INVENTORY				
	30	Units (BBL)	805,199	550,000	255,199	46.4%
	31	Unit Cost (\$/BBL)	36.51	38.87	-2.36	-6.1%
	32	Amount (\$)	29,400,800	21,378,196	8,022,604	37.5%
	33					
	34	DAYS SUPPLY	0	0	0	0.0%

PROGRESS ENERGY FLORIDA, INC.  
SYSTEM GENERATION FUEL COST  
Schedule A-5

		Actual	Estimated	Difference	Difference (%)
COAL	35 PURCHASES				
	36 Units (TON)	5,909,931	6,149,846	-239,915	-3.9%
	37 Unit Cost (\$/TON)	58.74	57.58	1.16	2.0%
	38 Amount (\$)	347,142,836	354,124,719	-6,981,883	-2.0%
	39 BURNED				
	40 Units (TON)	6,227,491	6,149,846	77,645	1.3%
	41 Unit Cost (\$/TON)	58.86	57.58	1.28	2.2%
	42 Amount (\$)	366,546,748	354,124,719	12,422,029	3.5%
	43 ADJUSTMENTS				
	44 Units (TON)	0			
	45 Amount (\$)	-5,060			
	46 ENDING INVENTORY				
	47 Units (TON)	637,125	550,000	87,125	15.8%
	48 Unit Cost (\$/TON)	56.61	54.61	2.00	3.7%
	49 Amount (\$)	36,067,773	30,033,674	6,034,099	20.1%
	50				
	51 DAYS SUPPLY	0	0	0	0.0%
OTHER	52				
	53				
	54				
	55				
	56				
	57				
	58				
	59				
	60				
	61				
	62				
	63				
	64				
	65				

PROGRESS ENERGY FLORIDA, INC.  
SYSTEM GENERATION FUEL COST  
Schedule A-5

		Actual	Estimated	Difference	Difference (%)	
<b>GAS</b>	66	BURNED				
	67	Units (MCF)	52,533,466	39,239,654	13,293,812	33.9%
	68	Unit Cost (\$/MCF)	6.28	6.10	0.19	3.1%
	69	Amount (\$)	330,111,281	239,272,506	90,838,775	38.0%
<b>NUCLEAR</b>	70	BURNED				
	71	Units (MM BTU)	61,900,670	64,406,489	-2,505,819	-3.9%
	72	Unit Cost (\$/MM BTU)	0.36	0.33	0.02	6.7%
	73	Amount (\$)	22,051,793	21,496,250	555,543	2.6%

NOTE: Purchase dollars and units do not include plant to plant transfers. See schedule A-5, Attachment #1 for detail of adjustments.

PROGRESS ENERGY FLORIDA, INC.  
SCHEDULE A6

POWER SOLD  
FOR THE MONTH OF:  
DECEMBER, 2003

(1)	(2)	(3)	(4)	(5)	(6a)	(6b)	(7)	(8)	(9)	(10)
SOLD TO	TYPE & SCHEDULE	TOTAL KWH SOLD (000)	KWH WHEELED FROM OTHER SYSTEMS (000)	KWH FROM OWN GENERATION (000)	FUEL COST C/KWH	TOTAL COST C/KWH	FUEL ADJ TOTAL \$	TOTAL COST \$	80% GAIN ON ENERGY SALES ECONOMY \$	NONFUEL AMOUNT FOR FUEL ADJ \$
ESTIMATED		84,000		84,000	3.705	3.705	3,112,200	3,112,200		178,405.00
ACTUAL										
Florida Municipal Power Agency	Schedule C	400		400	2.666	3.078	10,663.38	12,313.38		1,650.00
Sub Total - Gain on Economy Sales		400		400	2.666	3.078	10,663.38	12,313.38		1,650.00
Seminole Electric Cooperative, Inc.	Load Following	5,610		5,610	6.186	6.186	347,022.24	347,022.24		0.00
Cargill Power Markets, LLC	MR1	34,000		34,000	2.505	3.543	851,806.90	1,204,497.34		352,690.44
City of New Smyrna Beach, FL	Schedule I	0		0	0.000	0.000	8,355.12	8,355.12		0.00
City of New Smyrna Beach, FL	Schedule H	0		0	0.000	0.000	0.00	0.00		0.00
City of Homestead, FL	Schedule OS	30		30	3.692	4.754	1,107.51	1,426.11		318.60
City of New Smyrna Beach, FL	Schedule OS	2,025		2,025	2.713	4.196	54,936.52	84,971.57		30,035.05
City of Tallahassee, FL	Schedule OS	620		620	3.440	4.298	21,329.54	26,649.44		5,318.90
Duke Energy Trading & Marketing, L.L.C.	Schedule OS	69		69	3.454	4.907	2,383.04	3,385.61		1,002.57
Seminole Electric Cooperative, Inc.	Schedule J	4,600		4,600	2.410	3.293	110,848.05	151,460.05		40,612.00
Seminole Electric Cooperative, Inc.	Contract	500		500	2.914	4.892	14,567.68	24,461.68		9,894.00
Seminole Electric Cooperative, Inc.	CR-1	1,655		1,655	2.848	4.307	47,134.66	71,285.41		24,150.75
Ready Creek Improvement District	Schedule OS	1,950		1,950	2.224	2.839	43,365.36	55,365.76		12,000.40
Orlando Utilities Commission	Schedule OS	23,580		23,580	2.428	3.417	572,017.97	805,691.72		233,673.75
Oglethorpe Power Corp.	MR1	5,010		5,010	2.442	3.016	122,360.90	151,101.30		28,740.40
LG & E Energy Marketing, Inc.	EEl	2,869		2,869	2.877	3.898	82,550.15	111,840.52		29,290.37
Florida Power & Light Company	CR-1	1,600		1,600	2.321	3.398	37,140.65	54,367.65		17,227.00
Florida Municipal Power Agency	CR-1	1,505		1,505	2.535	3.525	38,158.77	53,045.27		14,886.50
The Energy Authority, Inc.	Schedule OS	432		432	2.471	3.570	10,674.07	15,420.83		4,746.76
The Energy Authority, Inc.	Contract	3,385		3,385	5.987	1.775	202,659.87	60,091.40		(142,568.47)
Tampa Electric Company	CR-1	40,638		40,638	2.957	4.261	1,201,527.48	1,731,756.60		530,226.12
Southern Company Services, Inc.	MR1	18,875		18,875	2.868	4.289	541,368.81	809,513.81		268,145.00
Seminole Electric Cooperative, Inc.	Schedule OS	240		240	3.370	3.770	8,088.53	9,048.53		960.00
Cobb Electric Membership Corp.	EEl	7,933		7,933	2.482	4.060	195,852.16	322,046.02		125,183.86
City of Tallahassee, FL	Schedule A	250		250	4.718	4.718	11,793.97	11,793.97		0.00
Adjustments										
City of Tallahassee, FL	Schedule A	245		245	2.829	5.337	6,931.05	13,074.75		6,143.70
Oglethorpe Power Corp.	MR1	0		0	0.000	0.000	0.00	(50.00)		(50.00)
Ready Creek Improvement District	Schedule OS	4		4	5.677	10.000	227.08	400.00		172.92
Southern Company Services, Inc.	Schedule OS	0		0	0.000	0.000	0.00	0.00		0.00
Tampa Electric Company	CR-1	-60		-60	0.266	2.700	(159.42)	(1,620.00)		(1,460.58)
Sub Total - Gain on Other Power Sales		157,565		157,565	2.878	3.888	4,535,058.66	6,126,401.70		1,591,343.04
CURRENT MONTH TOTAL		157,965		157,965	2.878	3.886	4,545,722.04	6,138,715.08		1,592,993.04
DIFFERENCE		73,985		73,985	(0.827)	0.181	1,433,522.04	3,026,515.08		1,416,588.04
DIFFERENCE %		88.05		88.05	(22.33)	4.89	46.06	97.25		803.03
CUMULATIVE ACTUAL		963,184		963,184	3.028	4.051	29,169,092.86	39,013,854.22		9,844,761.36
CUMULATIVE ESTIMATED		1,061,007		1,061,007	3.570	3.570	37,873,270.00	37,873,270.00		4,211,800.00
DIFFERENCE		-97,823		-97,823	(0.541)	0.481	(8,704,177.14)	1,140,584.22		5,632,961.36
DIFFERENCE %		(9.22)		(9.22)	(15.16)	13.47	(22.98)	3.01		133.74
TOTAL YTD GAIN ON POWER SALES										9,844,761.36
THRESHOLD FOR 80/20 SHARING										8,283,799.00
GAIN SUBJECT TO SHARING										1,560,962.36
20% UTILITY SHARE OF GAIN										312,192.47
LESS PRIOR MONTH RECORDED 20% GAINS										0
CURRENT MONTH 20% GAIN										312,192.47



PROGRESS ENERGY FLORIDA, INC.  
SCHEDULE A7

PURCHASED POWER  
EXCLUSIVE OF ECONOMY PURCHASES  
FOR THE MONTH OF:  
DECEMBER, 2003

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
PURCHASED FROM	TYPE & SCHEDULE	TOTAL KWH PURCHASED (000)	KWH FOR UTILITIES (000)	KWH FOR INTERRUPTIBLE (000)	KWH FOR FIRM (000)	FUEL COST C/KWH	TOTAL COST C/KWH	TOTAL AMOUNT FOR FUEL ADJ \$	FUEL COST \$
ESTIMATED		235,061			235,061	1.825	1.825	4,288,841.00	4,288,841.00
ACTUAL									
Glades	Firm	9			9	10.381	10.381	934.26	934.28
Southern Company Services, Inc	Southern UPS	282,100			282,100	1.581	1.581	4,458,736.00	4,458,736.00
Tampa Electric Company	TECO AR1	18,260			18,260	4.063	4.063	660,677.35	660,677.35
ADJUSTMENTS									
Southern Company Services, Inc	Southern UPS	166			166	-224.155	-224.155	(372,097.88)	(372,097.88)
Tampa Electric Company	TECO AR1	0			0	0.000	0.000	38,495.83	38,495.83
CURRENT MONTH TOTAL		298,535			298,535	1.603	1.603	4,786,745.56	4,786,745.56
DIFFERENCE		63,474			63,474	(0.222)	(0.222)	497,904.56	497,904.56
DIFFERENCE %		27.0			27.0	(12.1)	(12.1)	11.6	11.6
CUMULATIVE ACTUAL		3,620,755			3,620,755	1.879	1.879	68,034,532.28	68,034,532.28
CUMULATIVE ESTIMATED		2,957,924			2,957,924	1.853	1.853	54,809,977.00	54,809,977.00
DIFFERENCE		662,831			662,831	0.026	0.026	13,224,555.28	13,224,555.28
DIFFERENCE %		22.4			22.4	1.4	1.4	24.1	24.1

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PROGRESS ENERGY FLORIDA, INC.  
SCHEDULE A8

ENERGY PAYMENT TO QUALIFYING FACILITIES  
FOR THE MONTH OF:  
DECEMBER, 2003

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL PURCHASED KWH (000)	(4) KWH FOR OTHER UTILITIES (000)	(5) KWH FOR INTERRUPTIBLE (000)	(6) KWH FOR FIRM (000)	(7) ENERGY COST C/KWH	(8) TOTAL COST C/KWH	(9) TOTAL AMOUNT FOR FUEL ADJ \$
ESTIMATED		479,244	0	0	479,244	2.397	2.397	11,487,820.00
ACTUAL								
Auburndale Power Partners, L.P. (AUBROLAS) ADJ	CO-GEN	1,975 0			1,975 0	5.745	5.745	113,447.09 (16,593.31)
Auburndale Power Partners, L.P. (AUBRODLC) ADJ	CO-GEN	7,735 0			7,735 0	2.202	2.202	170,324.70 1,719.80
Auburndale Power Partners, L.P. (AUBSET) ADJ	CO-GEN	78,022 0			78,022 0	2.894	2.894	2,257,953.79 544,047.29
Bay County (BAYCOUNT) ADJ	CO-GEN	5,713 0			5,713 0	2.148	2.148	122,715.24 (1,703.94)
Cargill Fertilizer, Inc. (CARGILLF) ADJ	CO-GEN	5,086 0			5,086 0	2.125	2.125	108,077.50 63,593.37
Central Power & Lime (FLAGRUSH) ADJ	CO-GEN	0 0			0 0	0.000	0.000	0.00 0.00
Citrus World (CITRUS) ADJ	CO-GEN	26 20			26 20	3.959	3.959	1,040.43 640.91
Jefferson Power L.C. (JEFFPOWR) ADJ	CO-GEN	134 0			134 0	1.942	1.942	2,602.28 0.00
Lake County (LAKCOUNT) ADJ	CO-GEN	8,338 0			8,338 0	2.200	2.200	183,436.00 (1,709.35)
Lake Cogen Limited (LAKORDER) ADJ	CO-GEN	33,775 0			33,775 0	2.621	2.621	885,242.75 (1,030,989.49)
Metro-Dade County (METRDADE) ADJ	CO-GEN	21,660 0			21,660 0	2.514	2.514	544,532.40 (163,840.13)
Metro-Dade County (METRODAS) ADJ	CO-GEN	172 0			172 0	4.410	4.410	7,585.20 (998.16)
Orange Cogen (ORANGEAS) ADJ	CO-GEN	6,923 0			6,923 0	5.293	5.293	365,434.39 (41,186.35)
Orange Cogen (ORANGECO) ADJ	CO-GEN	25,942 0			25,942 0	2.465	2.465	639,470.30 (33,659.06)
Orlando Cogen Limited (ORLACOGL) ADJ	CO-GEN	59,178 0			59,178 0	3.088	3.088	1,827,416.64 (71,327.30)
Orlando Cogen Limited (ORLCOGAS) ADJ	CO-GEN	162 0			162 0	4.416	4.416	7,153.92 259.07
Pasco Cogen Limited (PASCCOGL) ADJ	CO-GEN	48,611 0			48,611 0	2.291	2.291	1,113,678.01 182,757.75
Pasco County Resource Recovery (PASCOUNT) ADJ	CO-GEN	17,180 0			17,180 0	2.200	2.200	377,860.00 (4,030.47)
PCS Phosphate (OCSWFCRK) ADJ	CO-GEN	0 -39			0 -39	0.000	0.000	0.00 (1,997.05)
PCS Phosphate (OCWHSPRS) ADJ	CO-GEN	95 5			95 5	4.521	4.521	4,289.52 174.15
Perpetual Energy (PRPETUAL) ADJ	CO-GEN	0 0			0 0	0.000	0.000	0.00 0.00
Pineflas County Resource Recovery (PINCOUNT) ADJ	CO-GEN	27,851 0			27,851 0	2.139	2.139	591,464.89 (8,737.60)
Polk Power Partners, L.P. (MULBERRY) ADJ	CO-GEN	34,180 0			34,180 0	1.966	1.966	671,975.65 12,794.11
Polk Power Partners, L.P. (ROYSTER) ADJ	CO-GEN	13,292 0			13,292 0	2.150	2.150	285,781.44 (7,236.68)
St. Joe Forest Products (STJOEFOR) ADJ	CO-GEN	0 0			0 0	0.000	0.000	0.00 0.00
DG Telogia, LLC (TIMBER) ADJ	CO-GEN	7,264 0			7,264 0	1.750	1.750	127,120.00 0.00
U.S Agri-Chemicals (AGRICHEM) ADJ	CO-GEN	5,262 0			5,262 0	4.247	4.247	223,477.14 (45,409.86)
Wheelerlabrador Ridge Energy, Inc. (RIDGEGEN) ADJ	CO-GEN	15,049 0			15,049 0	3.531	3.531	559,628.19 5,050.12
Jefferson Power L.C. (JEFFAS) ADJ	CO-GEN	127 0			127 0	6.289	6.289	7,987.03 0.00
CURRENT MONTH TOTAL		424,336			424,336	2.489	2.489	10,562,392.42
DIFFERENCE		-54,908			-54,908	0.092	0.092	(925,427.58)
DIFFERENCE %		(11.5)			(11.5)	3.8	3.8	(8.1)
CUMULATIVE ACTUAL		6,176,173			6,176,173	2.771	2.771	171,149,234.11
CUMULATIVE ESTIMATED		6,838,960			6,838,960	2.406	2.406	164,543,104.00
CUMULATIVE DIFFERENCE		-662,787			-662,787	0.365	0.365	6,806,130.11
CUMULATIVE DIFFERENCE %		(9.7)			(9.7)	15.2	15.2	4.0

PROGRESS ENERGY FLORIDA, INC.  
SCHEDULE A9

ECONOMY ENERGY PURCHASES  
INCLUDING LONG-TERM PURCHASES  
FOR THE MONTH OF:  
DECEMBER, 2003

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
PURCHASED FROM	TYPE & & SCHEDULE	TOTAL KWH PURCHASED (000)	ENERGY COST C/KWH	TOTAL AMOUNT FOR FUEL ADJ \$	COST IF GENERATED C/KWH	COST IF GENERATED \$	FUEL SAVINGS \$
ESTIMATED		99,000	3.084	3,052,999.00	3.084	3,052,999.00	0.00
<b>ACTUAL:</b>							
Florida Power & Light Company	Schedule C	600	5.683	34,100.00	7.032	42,194.00	8,094.00
<b>SubTotal - Energy Purchases (Broker)</b>		600	5.683	34,100.00	7.032	42,194.00	8,094.00
Sepa	Hydro	3,097	2.035	63,014.96	2.035	63,014.96	0.00
Seminole	Load Following	159	14.929	23,737.29	14.929	23,737.29	0.00
Seminole	RPR Purchase	0	0.000	0.00	0.000	0.00	0.00
City of Homestead, FL	Schedule OS	30	2.733	820.00	3.733	1,120.00	300.00
Cobb Electric Membership Corp.	EEI	1,473	3.741	55,111.00	5.018	73,914.41	18,803.41
Florida Power & Light Company	Schedule OS	1,700	7.444	126,550.00	7.721	131,252.50	4,702.50
Florida Power & Light Company	Transmission Purchase	0	0.000	3,259.45	0.000	0.00	(3,259.45)
Georgia Transmission Corporation	Transmission Purchase	0	0.000	529.42	0.000	0.00	(529.42)
Jacksonville Electric Authority	Transmission Purchase	0	0.000	141,825.89	0.000	0.00	(141,825.89)
LG & E Energy Marketing, Inc	EEI	240	2.560	6,144.00	3.417	8,200.00	2,056.00
Orlando Utilities Commission	Schedule OS	300	2.700	8,100.00	3.354	10,063.00	1,963.00
Reedy Creek Improvement District	Schedule OS	360	4.711	16,960.00	6.810	24,515.00	7,555.00
Reliant Energy Services, Inc.	Schedule OS	2,696	9.578	258,212.00	9.639	259,877.86	1,665.86
Seminole Electric Cooperative, Inc	Schedule J	250	2.920	7,300.00	3.510	8,775.00	1,475.00
Seminole Electric Cooperative, Inc	Transmission Purchase	0	0.000	2,157.10	0.000	0.00	(2,157.10)
Southern Company Services, Inc	Contract	206	4.200	8,652.00	4.037	8,316.00	(336.00)
Southern Company Services, Inc	MR1	143	0.000	0.00	3.794	5,425.42	5,425.42
The Energy Authority, Inc.	Contract	48	4.500	2,160.00	4.896	2,350.00	190.00
<b>ADJUSTMENTS</b>							
Carolina Power. Light Company	Transmission Purchase	0	0.000	(14,891.15)	0.000	0.00	14,891.15
Georgia Transmission Corporation	Transmission Purchase	0	0.000	110.51	0.000	0.00	(110.51)
Jacksonville Electric Authority	Transmission Purchase	0	0.000	(520.54)	0.000	0.00	520.54
Seminole Electric Cooperative, Inc	ReplacementPartialRequir	437	1.669	7,293.53	1.669	7,293.53	0.00
Seminole Electric Cooperative, Inc	Schedule J	15	8.300	1,245.00	6.667	1,000.05	(244.95)
Seminole Electric Cooperative, Inc	Transmission Purchase	0	0.000	225.53	0.000	0.00	(225.53)
Southern Company Services, Inc	Transmission Purchase	0	0.000	(8,806.02)	0.000	0.00	8,806.02
The Energy Authority, Inc.	Contract	-1	5.000	(50.00)	6.662	(66.62)	(16.62)
<b>SubTotal - Energy Purchases (Non-Broker)</b>		11,153	6.359	709,139.97	5.638	628,788.40	(80,351.57)
<b>CURRENT MONTH TOTAL</b>		11,753	6.324	743,239.97	5.709	670,982.40	(72,257.57)
<b>DIFFERENCE</b>		-87,247	3.240	(2,309,759.03)	2.625	(2,382,016.60)	(72,257.57)
<b>DIFFERENCE %</b>		(88.1)	105.1	(75.7)	85.1	(78.0)	0.0
<b>CUMULATIVE ACTUAL</b>		753,670	5.834	43,969,318.26	6.570	49,513,818.25	5,544,499.99
<b>CUMULATIVE ESTIMATED</b>		777,388	3.142	24,428,930.00	3.142	24,428,930.00	0.00
<b>DIFFERENCE</b>		-23,718	2.692	19,540,388.26	3.427	25,084,888.25	5,544,499.99
<b>DIFFERENCE %</b>		(3.1)	85.7	80.0	109.1	102.7	0.00