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June 1, 2004

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Ms. Blanca S. Bayo Division of the Commission Clerk and Administrative Services Florida Public Service Commission Betty Easley Conference Center, Rm 110 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850

Re: Order PSC-02-0655-AS-EI 30-day revenue sharing refund report for March/April 2004 refund for the period ended 12/31/2003

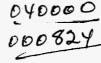
Dear Ms. Bayo:

Sincerely,

Enclosed is Progress Energy Florida's Revenue Sharing Refund Report for the 2003 revenue sharing refund per the order referenced above. This report was prepared in accordance with Commission Rule 25-6.109, F.A.C. The refunds were completed April 30, 2004.

If you have any questions, please feel free to contact Javier Portuondo at (727) 820-5835.

Javier J. Portuondo Director Regulatory Services - Florida CMP COM JJP/hb CTR Attachment STRIBUTION CENTERREDATE cc: ECR GCL Tim Devlin - Director, Division of Economic Regulation Connie Kummer - Chief, Economies, Rates & Forecasting OPC - John W. McWhirter, Jr., Esq. - Florida Industrial Power Users Group MMS Harold McClean - Office of Public Counsel Bob Trapp - Assistant Director, Division of Policy Analysis & Intergovernmental Liaison **RCA** SCR 06252 JUN-23 SEC FPSC=COMMISSION CLEOK



Progress Energy

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COMMISSION **CLERK**

Progress Energy Florida Revenue Sharing Refund 30-day Report for the 2004 Refund (for the period ending 12/31/2003)

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This report is being filed in accordance with Commission Rule 25-6.109, F.A.C.

7(a) Progress Energy Florida was required to refund certain retail base rate revenues above \$1.370 million, in accordance with the terms approved by the Commission in Order No. PSC-02-0655-AS-EI.

Specifically, Progress Energy Florida's retail base rate revenues between the sharing threshold amount of \$1.370 million and the cap of \$1.430 million were to be divided into two shares on a 1/3, 2/3 basis. Progress Energy Florida's shareholders receiving the 1/3 share. The 2/3 share was to be refunded to retail customers. For 2002 only, the refund to customers is limited to 67.1% because of the implementation date of the Rate Case Settlement Agreement of May 1, 2002.

	Total Retail Base Revenues Less: 2003 Refund Threshold Variance from threshold Amount to be refunded (2/3 to customers) Plus interest through 2/29/04 Amount of Refund	<u>1,37</u> 2 1	0,310,793 0,000,000 27,310,793 8,216,299 138,286 18,354,585
7(b)	The amounts actually refunded are as follows: Amount refunded through 4/30/04 Refund amount per 7(a) Over/(Under) refund at 04/30/04		18,348,797 (8,354,585) (5,788)
7(c)	Unclaimed Refunds as of 05/29/04: Cancelled revenue refund checks Stale-dated revenue refund checks Revenue refund checks not issued for excess credits less than \$1.00 per FAC 25-6.109(5)	\$ \$	3,134 0 4,026
	$1.00 \text{ pcl} \text{ FAC } 25^{-0.109}(5)$	Ψ	4,020

7(d) The following amount for the total 2003 revenue sharing refund will be credited to the Fuel Adjustment Clause per Order PSC-03-0876-FOF-EI.

Revenue refund checks not issued for	
excess credits less than \$1.00 per FAC 25-6.109(5)	\$ 4,026