

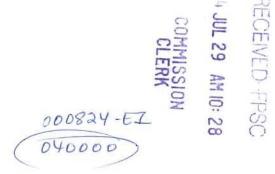
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July 31, 2004

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 90-day revenue sharing refund report for March/April 2004 refund for the period ended 12/31/2003

Dear Ms. Bayo:

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.

Sincerely,

Javier J. Portuondo Director

CMP Regulatory Services - Florida

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ECR Attachment

GCL cc: Tim Devlin – Director, Division of Economic Regulation

- OPC Connie Kummer Chief, Economies, Rates & Forecasting
- John W. McWhirter, Jr., Esq. Florida Industrial Power Users Group
- MMS Harold McClean Office of Public Counsel
- RCA Bob Trapp Assistant Director, Division of Policy Analysis & Intergovernmental Liaison

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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.

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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	1,37	50,310,793 70,000,000 27,310,793 18,216,299 138,286 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 18,354,585) (5,788)
7(c)	Unclaimed Refunds as of 06/30/04: 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)	\$ \$	3,295 0 4,026

7(d) The following amount for the total 2003 revenue sharing refund was credited to the Fuel Adjustment Clause per Order PSC-03-0876-FOF-EI in April 2004.

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