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February 11, 2005

Ms. Blanca S. Bayó, Director  
Division of the Commission Clerk  
and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0870

RE: Progress Energy Florida, Inc.'s petition for approval of storm cost recovery clause for extraordinary expenditures related to Hurricanes Charley, Frances, Jeanne, and Ivan – FPSC Docket No. 041272-EI

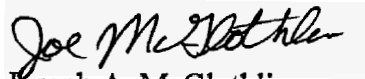
Dear Ms. Bayó:

On February 8, 2005, this office filed the direct testimony of James Rothschild. It has been brought to our attention that a one page exhibit inadvertently was omitted from the filing. I am enclosing the original and fifteen copies of the exhibit to which Mr. Rothschild refers in testimony as his "Schedule 1". It is a list of electric utilities and Value Line's estimates of their returns on equity for 2004. Please place the exhibit with Mr. Rothschild's testimony and distribute as appropriate.

Copies will be provided to parties of record today.

We regret any inconvenience the omission may have caused. Thank you for your assistance.

Sincerely,

  
Joseph A. McGlothlin  
Associate Public Counsel

JM/pwd  
Enclosures  
cc: Parties of Record

DOCUMENT NUMBER-DATE  
01505 FEB 11 05  
FPSC-COMMISSION CLERK

**Value Line Estimated Earned Return on  
 Equity in 2004  
 for all electric companies covered in its  
 East edition**

	<b>2004 Earned Return on Equity</b>	<b>2004 Percent Common Equity in Capital Structure</b>
<b>1 Allegheny Energy</b>	5.00%	25.00%
<b>2 CH Energy Group</b>	9.00%	60.00%
<b>3 Central Vermont Public Service</b>	8.00%	60.00%
<b>4 Con Edison</b>	9.00%	48.00%
<b>5 Constellation Energy Group</b>	11.50%	50.00%
<b>6 Dominion Resources</b>	12.50%	41.50%
<b>7 Duke Energy</b>	8.00%	48.00%
<b>8 Duquesne Light</b>	15.00%	35.00%
<b>9 Energy East Corp.</b>	9.00%	40.50%
<b>10 Exelon Corp.</b>	19.50%	44.00%
<b>11 FPL Group</b>	12.00%	44.50%
<b>12 FirstEnergy</b>	10.00%	48.00%
<b>13 Green Mountain Power</b>	10.50%	50.50%
<b>14 Northeast Utilities</b>	7.50%	33.50%
<b>15 NSTAR</b>	13.00%	41.00%
<b>16 PPL Resources</b>	16.00%	36.50%
<b>17 Pepco Holdings</b>	8.50%	41.00%
<b>18 Progress Energy</b>	9.50%	44.50%
<b>19 P.S. Enterprise Group</b>	12.50%	31.00%
<b>20 SCANA Corp.</b>	12.50%	43.50%
<b>21 Southern Co.</b>	14.50%	44.00%
<b>22 TECO Energy</b>	0.51%	30.00%
<b>23 UIL Holdings</b>	7.50%	49.50%
	<hr/>	<hr/>
Average	10.48%	43.02%
Median	10.00%	44.00%

Source: Value Line, December 3,2004.

The 2004 return on equity for TECO was obtained by dividing the estimated earnings per share by the estimated book value per share. The other return on equity numbers were as specifically reported by Value Line.

The common equity ratio numbers do not include short term debt, customer deposits, deferred ITC, or deferred income taxes. Therefore, for comparison to Florida regulatory capital structures, these amounts must first be excluded from the Florida regulatory computations.