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February 11, 2005

ALLAN BENSE
Speaker



Joseph A. McGlothlin
Associate Public Counsel

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: Docket No. 041291-EI, In Re: Florida Power & Light Company's petition for authority to recover prudently incurred storm restoration costs related to 2004 storm season that exceed storm reserve balance.

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,

A handwritten signature in black ink that reads "Joe McGlothlin".

Joseph A. McGlothlin
Associate Public Counsel

JM/pwd
Enclosures
cc: Parties of Record

DOCUMENT NUMBER - DATE
01506 FEB 11 05
FPSC-COMMISSION CLERK

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

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