

ORIGINAL

050842-27



JOHN T. BURNETT  
ASSOCIATE GENERAL COUNSEL  
PROGRESS ENERGY SERVICE COMPANY, LLC

October 27, 2005

VIA HAND DELIVERY

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  
05 OCT 27 PM 2:02  
COMMISSION  
CLERK

Re: Petition for approval of revision to Sebring Rider

Dear Ms. Bayó:

For filing on behalf of Progress Energy Florida, Inc.'s (PEF), please find enclosed an original and seven (7) copies of PEF's petition for approval of revision to the Sebring Rider and accompanying Rate Schedule SR-1.

Please acknowledge your receipt of the above filing as provided in the Commission's electronic filing procedures. Thank you for your assistance in this matter.

Respectfully,  
*John T. Burnett* LMS  
John T. Burnett

JTB/lms  
Enclosure

RECEIVED & FILED

*Oh*

FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

10431 OCT 27 05

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

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

---

In re: Petition to Revise the Sebring  
Rider, Rate Schedule SR-1, by  
Progress Energy Florida, Inc.

---

Docket No.: 050842-EI  
Related Docket No.: 960905-  
EI

Submitted for filing:

October 27, 2005

**PETITION**

Progress Energy Florida, Inc. ("PEF" or "the Company"), hereby submits its petition for approval of a revision to the Company's Sebring Rider, Rate Schedule SR-1, which would raise the rate from the current 1.524 cents per kWh to 1.584 cents per kWh. In support of its petition, PEF states as follows:

By Order No. PSC-92-1468-FOF-EU, issued December 17, 1992 in Docket No. 920949-EU, the Commission approved various aspects of PEF's (then Florida Power's) acquisition of the Sebring Utilities Commission electric distribution system, including the "Sebring Rider." The Rider is collected from electric customers in Sebring's former service area, with the proceeds used to retire the utility's debt over a period not to exceed 15 years. In approving the initial Sebring Rider, the Commission recognized that the rate was based on an estimated amount of debt and interest to be recovered and a load forecast used to project kWh sales in the Sebring area. As the Commission stated, "[t]o the extent that the load forecast proves to be inaccurate, the rider can be recalculated to correct the inaccuracies."

Accordingly, the Commission retained jurisdiction over all aspects of the Sebring

DOCUMENT NUMBER-CAD  
10431 OCT 27 05

FPSC-COMMISSION CLERK

Rider and directed PEF to review the rider on an annual basis and to submit the results of this review to the Commission.

Thereafter, in Order No. PSC-93-1519FOF-EI, issued October 15, 1993 in Docket No. 930868-EI, the Commission approved PEF's request to revise the Sebring rider based on finalized debt and interest figures. The Commission observed that, "[o]n a going-forward basis, the only variable that will fluctuate over time and possibly necessitate a change in the amount of the Sebring Rider is the KWh's Sebring customers actually consume." The Commission also found that "[i]t is important to match the Sebring Rider revenues to the debt service requirements as closely as possible."

In Order No. PSC-96-1194-FOF-EI, issued September 23, 1996 in Docket No. 960905-EI, the Commission changed the annual Sebring Rider review process from an annual review to a tri-annual review. The Company has completed its tri-annual review of the Sebring Rider for the period ending in 2005 and, based upon an updated load forecast showing lower kWh sales than the forecast used to develop the current rate, believes it to be appropriate to revise the Sebring Rider to be consistent with currently available information. Utilizing the updated sales forecast through the end of the rider's 15-year term, PEF has calculated a revised Sebring rider of \$1.584 per kWh, or an increase of \$0.60 per 1,000 kWh compared to the rider currently in effect. Revised Rate Schedule SR-1 is contained in Attachment 1. Attachment 2 shows the revised rate schedule in legislative format.

The following exhibits to this petition show the derivation of the revised Sebring Rider and provide other pertinent results of the Company's tri-annual review:

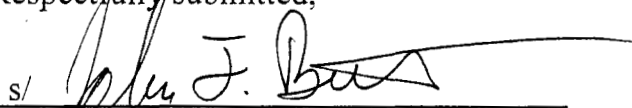
- Exhibit A      Summary of the Sebring Rider
- Exhibit B      Updated kWh sales forecast for the Sebring area
- Exhibit C      Final amortization schedule
- Exhibit D      Monthly cash flow balances
- Exhibit E      Schedule 6 of PEF's July 2005 Surveillance Report

PEF requests that the revised Sebring Rider be made effective with the first billing cycle in the month of April 2006 in order to coincide with the final two years of the Sebring Rider recovery period.

WHEREFORE, PEF respectfully requests the Commission to enter an order granting this petition and approving the revised Sebring Rider as set forth in Attachment 1 hereto.

Respectfully submitted,

s/

  
\_\_\_\_\_  
John T. Burnett  
Fla. Bar No. 173304  
Associate General Counsel  
Progress Energy Service Company, LLC  
Post Office Box 14042  
St. Petersburg, FL 33733-4042  
Telephone: (727) 820-5184  
Facsimile: (727) 820-5519

Attorney for Progress Energy Florida, Inc.

**Petition of Progress Energy Florida, Inc.  
To Revise its Sebring Rider, Rate Schedule SR-1**

---

**Attachment 1**

---

**REVISED RATE SCHEDULE SR-1**

**RATE SCHEDULE SR-1  
SEBRING RIDER****Availability:**

To any customer located within:

- a) all retail electric service locations of the former Sebring Utilities Commission (SUC) retail electric service territory and the Progress Energy Inc. Florida retail electric service territory in and near the City of Sebring, Florida as described on Map I of Exhibit A of the Territorial Agreement that are served by SUC meters as of March 31, 1993.
- b) all retail electric service meters at new locations within the former SUC territory at any time on or after April 1, 1993, except for retail electric service meters in the "separate SEBRING UTILITIES retail service area in and around the Sebring Airport", within the meaning of such quoted phrase in the Territorial Agreement.

**Applicable:**

To all customers located within the service territory described under "Availability".

**Rate Per Month:**

In addition to the charges under the applicable rate schedule for electric service, the following rate shall be assessed:

**Sebring Rider:** 1.584¢ per kWh

**Additional Charges:**

<b>Fuel Cost Recovery Factor:</b>	See Sheet No. 6.105
<b>Gross Receipts Tax Factor:</b>	See Sheet No. 6.106
<b>Right-of-Way Utilization Fee:</b>	Sebring Rider is exempt from the Right-of-Way Utilization Fee.
<b>Municipal Tax:</b>	Sebring Rider is exempt from the Municipal Tax.
<b>Sales Tax:</b>	See Sheet No. 6.106

**Term of Service:**

Service under this rate shall not be required after March 31, 2008.

**Petition of Progress Energy Florida, Inc.**

**To Revise its Sebring Rider, Rate Schedule SR-1**

---

**Attachment 2**

---

**REVISED RATE SCHEDULE SR-1 in Legislative Format**

**RATE SCHEDULE SR-1  
SEBRING RIDER****Availability:**

To any customer located within:

- a) all retail electric service locations of the former Sebring Utilities Commission (SUC) retail electric service territory and the Progress Energy Inc. Florida retail electric service territory in and near the City of Sebring, Florida as described on Map I of Exhibit A of the Territorial Agreement that are served by SUC meters as of March 31, 1993.
- b) all retail electric service meters at new locations within the former SUC territory at any time on or after April 1, 1993, except for retail electric service meters in the "separate SEBRING UTILITIES retail service area in and around the Sebring Airport", within the meaning of such quoted phrase in the Territorial Agreement.

**Applicable:**

To all customers located within the service territory described under "Availability".

**Rate Per Month:**

In addition to the charges under the applicable rate schedule for electric service, the following rate shall be assessed:

**Sebring Rider:** 1.5841-624¢ per kWh

**Additional Charges:**

<b>Fuel Cost Recovery Factor:</b>	See Sheet No. 6.105
<b>Gross Receipts Tax Factor:</b>	See Sheet No. 6.106
<b>Right-of-Way Utilization Fee:</b>	Sebring Rider is exempt from the Right-of-Way Utilization Fee.
<b>Municipal Tax:</b>	Sebring Rider is exempt from the Municipal Tax.
<b>Sales Tax:</b>	See Sheet No. 6.106

**Term of Service:**

Service under this rate shall not be required after March 31, 2008.



**PROGRESS ENERGY FLORIDA, INC.**

**2005 REVIEW OF THE SEBRING RIDER  
RATE SCHEDULE SR-1**

---

**SECTION A  
SEBRING RIDER DEVELOPMENT SUMMARY**

---

**SEBRING RIDER (SR-1) DEVELOPMENT**

Line	INITIAL SR-1 RATE	REVISED SR-1 RATE November 1993	REVISED SR-1 RATE October 1996	REVIEW SR-1 RATE December 2005	Supporting Exhibit
1 Purchase price	\$55,948,384	\$53,886,052	\$53,889,025	\$53,858,323	
Less:					
2 Net book value	(\$17,813,753)	(\$17,549,599)	(\$17,549,736)	(\$17,549,736)	
3 Going concern	<u>(\$5,741,000)</u>	<u>(\$5,741,000)</u>	<u>(\$5,741,000)</u>	<u>(\$5,741,000)</u>	
4 Subtotal	\$32,393,631	\$30,595,453	\$30,598,289	\$30,567,587	
Add:					
5 Financing costs	\$0	<u>\$279,576</u>	<u>\$279,576</u>	<u>\$279,576</u>	
6 Principal amount financed (L4 + L5)	\$32,393,631	\$30,875,029	\$30,877,865	\$30,847,163	
Interest expenses					
7 Commercial paper (April 1993)	\$0	\$50,941	\$50,941	\$50,941	
8 Medium term note program	\$24,653,863	\$19,615,117	\$19,615,117	\$19,615,117	C
9 Interest on "Balance Account":					
9a. April 1993 - October 1993		<u>(\$10,989)</u>			
9b. April 1993 - September 1996			<u>(\$197,221)</u>		
9c. April 1993 - December 2005				(\$836,426)	D
10 Other Adjustments				<u>\$5,383</u>	D
11 Total principal & interest (P&I) (L6+L7+L8+L9)	\$57,047,494	\$50,530,098	\$50,346,702	\$49,682,178	
12 SR-1 net revenues collected					
12a April 1993 - October 1993		<u>(\$1,900,933)</u>			
12b April 1993 - September 1996			<u>(\$11,075,091)</u>		
12c April 1993 - December 2005				<u>(\$41,343,847)</u>	D
13 P&I remaining to be recovered	\$57,047,494	\$48,629,165	\$39,271,611	\$8,338,331	
14 Future kWh sales forecasted					
14a April 1993 - March 2008	<u>3,164,633,000</u>				
14b November 93 through March 2008		<u>3,085,340,000</u>			
14c October 96 through March 2008			<u>2,579,119,000</u>		
14d January 2006 through March 2008				<u>526,723,000</u>	B
15 Average rate per future kWh sales (L12 / L13)	\$0.01803	\$0.01576	\$0.01523	\$0.01583	
16 Regulatory assessment fee multiplier	<u>1.000834</u>	<u>1.000834</u>	<u>1.000834</u>	<u>1.0007205</u>	
17 Sebring Rider (SR-1) \$ per kWh (L14 * L15)	\$0.01805	\$0.01577	\$0.01524	\$0.01584	
18 Sebring Rider (SR-1) cents per kWh	<b>1.805</b>	<b>1.577</b>	<b>1.524</b>	<b>1.584</b>	

**PROGRESS ENERGY FLORIDA, INC.**

**2005 REVIEW OF THE SEBRING RIDER  
RATE SCHEDULE SR-1**

---

**SECTION B  
UPDATED SALES FORECAST**

---

SEBRING AREA - ENERGY SALES BY REVENUE ACCOUNT

ACTUALS THROUGH Sept. 2004

Period	YEAR	M	Calendar Year Total	MWH					
				TOTAL	RESID	COML	IND	SHL	SPA
1	1993	4		10,830	6,167	4,132	0	0	531
2	1993	5		13,401	5,908	6,284	0	0	1,209
3	1993	6		15,213	7,396	6,461	0	0	1,356
4	1993	7		16,031	8,328	6,463	0	0	1,240
5	1993	8		18,668	10,037	7,240	0	0	1,391
6	1993	9		18,226	9,019	7,847	0	0	1,360
7	1993	10		15,284	7,730	6,191	0	0	1,363
8	1993	11		14,956	7,088	6,524	0	0	1,344
9	1993	12	137,701	15,092	7,435	6,324	0	0	1,333
10	1994	1		16,117	9,555	5,427	0	0	1,135
11	1994	2		15,313	8,569	5,595	0	0	1,149
12	1994	3		14,091	6,950	5,905	0	0	1,236
13	1994	4		15,818	7,836	6,709	0	0	1,273
14	1994	5		15,244	7,492	6,459	0	14	1,279
15	1994	6		17,074	8,449	7,158	0	14	1,453
16	1994	7		17,875	9,391	7,177	0	14	1,293
17	1994	8		16,417	8,476	6,718	0	14	1,209
18	1994	9		18,309	9,377	7,514	0	14	1,404
19	1994	10		15,827	7,661	6,786	0	14	1,366
20	1994	11		15,388	7,183	6,868	0	14	1,323
21	1994	12	192,355	14,882	6,910	6,677	0	14	1,281
22	1995	1		15,701	8,759	5,827	0	14	1,101
23	1995	2		17,573	10,947	5,544	0	14	1,068
24	1995	3		14,164	7,632	5,649	0	0	883
25	1995	4		15,071	7,292	6,556	0	28	1,195
26	1995	5		15,924	8,285	6,472	0	14	1,153
27	1995	6		18,216	9,564	7,375	0	14	1,263
28	1995	7		19,252	9,728	7,830	0	14	1,680
29	1995	8		17,794	8,895	7,423	0	14	1,462
30	1995	9		19,296	10,475	7,361	0	14	1,446
31	1995	10		18,768	9,173	8,088	0	14	1,493
32	1995	11		15,675	7,670	6,652	0	14	1,339
33	1995	12	202,419	14,985	7,607	6,230	0	14	1,134
34	1996	1		16,969	10,718	5,208	0	14	1,029
35	1996	2		19,222	11,457	6,566	0	14	1,185
36	1996	3		15,118	8,426	5,539	0	14	1,139
37	1996	4		16,546	9,073	6,224	0	15	1,234
38	1996	5		14,735	6,875	6,544	0	14	1,302
39	1996	6		17,857	9,153	7,336	0	15	1,353
40	1996	7		17,028	8,494	7,101	0	14	1,419
41	1996	8		20,241	11,083	7,706	0	14	1,438
42	1996	9		18,546	9,760	7,218	0	14	1,554
43	1996	10		16,480	8,428	6,629	0	14	1,409
44	1996	11		14,602	6,641	6,574	7	15	1,365
45	1996	12	202,702	15,358	7,839	6,197	6	16	1,300

Progress Energy Florida July 2004 Forecast #FOR 200407  
 SEBRING AREA - ENERGY SALES BY REVENUE ACCOUNT  
 ACTUALS THROUGH Sept. 2004

Period	YEAR	M	Calendar Year Total	MWH					
				TOTAL	RESID	COML	IND	SHL	SPA
46	1997	1		16,273	9,048	6,030	5	15	1,175
47	1997	2		15,864	8,762	5,828	5	15	1,254
48	1997	3		15,206	7,437	6,497	7	10	1,255
49	1997	4		15,702	7,542	6,829	6	14	1,311
50	1997	5		14,217	6,865	6,171	5	14	1,162
51	1997	6		18,046	9,119	7,382	6	14	1,525
52	1997	7		18,077	9,321	7,367	5	14	1,370
53	1997	8		19,666	9,575	8,267	6	14	1,804
54	1997	9		19,370	9,946	7,785	7	14	1,618
55	1997	10		17,927	8,917	7,547	6	14	1,443
56	1997	11		14,905	6,871	6,646	6	14	1,368
57	1997	12	200,601	15,348	7,752	6,333	5	14	1,244
58	1998	1		17,752	9,893	6,671	4	14	1,170
59	1998	2		16,258	9,561	5,489	6	14	1,188
60	1998	3		15,816	8,372	6,084	6	14	1,340
61	1998	4		16,130	8,106	6,657	6	14	1,347
62	1998	5		15,582	7,428	6,690	6	14	1,444
63	1998	6		20,753	10,841	8,167	7	14	1,724
64	1998	7		19,251	9,909	7,788	6	14	1,534
65	1998	8		19,863	10,387	7,893	6	14	1,563
66	1998	9		19,612	10,094	7,899	6	14	1,599
67	1998	10		18,196	9,100	7,541	6	14	1,535
68	1998	11		16,058	7,790	6,847	6	14	1,401
69	1998	12	211,691	16,420	8,574	6,501	6	14	1,325
70	1999	1		17,889	9,971	6,531	6	14	1,367
71	1999	2		14,375	6,830	6,187	7	14	1,337
72	1999	3		16,326	8,789	6,033	8	14	1,482
73	1999	4		16,528	8,168	6,848	9	14	1,489
74	1999	5		16,460	7,966	6,932	9	14	1,539
75	1999	6		17,431	8,724	7,047	48	14	1,598
76	1999	7		19,088	9,600	7,826	53	14	1,595
77	1999	8		21,197	11,211	8,154	55	12	1,765
78	1999	9		20,165	10,455	7,932	61	14	1,703
79	1999	10		17,717	8,889	7,161	49	15	1,603
80	1999	11		15,179	7,028	6,536	47	15	1,553
81	1999	12	207,839	15,484	7,364	6,556	49	15	1,500
82	2000	1		15,645	8,295	5,911	37	14	1,388
83	2000	2		20,235	11,979	6,553	47	14	1,642
84	2000	3		14,676	7,099	6,087	45	14	1,431
85	2000	4		15,797	7,502	6,789	45	14	1,447
86	2000	5		16,737	7,834	7,258	53	13	1,579
87	2000	6		20,176	10,530	7,948	57	15	1,626
88	2000	7		20,662	10,855	8,141	57	13	1,596
89	2000	8		18,746	9,745	7,477	55	13	1,456
90	2000	9		20,511	10,810	7,971	55	13	1,662
91	2000	10		18,105	9,077	7,357	50	13	1,608
92	2000	11		14,507	6,486	6,572	43	13	1,393
93	2000	12	211,188	15,391	8,006	6,079	42	13	1,251

Progress Energy Florida July 2004 Forecast #FOR 200407  
 SEBRING AREA - ENERGY SALES BY REVENUE ACCOUNT  
 ACTUALS THROUGH Sept. 2004

Period	YEAR	M	Calendar Year Total	MWH					
				TOTAL	RESID	COML	IND	SHL	SPA
94	2001	1		22,287	14,348	6,501	37	13	1,388
95	2001	2		17,700	10,059	6,287	40	13	1,301
96	2001	3		15,555	7,989	6,175	43	13	1,335
97	2001	4		15,955	7,944	6,465	45	14	1,487
98	2001	5		14,846	7,107	6,372	49	14	1,304
99	2001	6		19,480	10,036	7,584	53	13	1,794
100	2001	7		19,037	9,801	7,762	55	10	1,409
101	2001	8		17,548	9,101	6,974	49	6	1,418
102	2001	9		21,813	11,493	8,447	55	9	1,809
103	2001	10		16,745	8,185	7,031	41	10	1,478
104	2001	11		14,905	6,933	6,541	41	10	1,380
105	2001	12	211,219	15,348	7,160	6,705	44	9	1,430
106	2002	1		20,329	12,224	6,717	38	9	1,341
107	2002	2		15,275	7,516	6,323	37	9	1,390
108	2002	3		16,346	8,808	6,152	37	10	1,339
109	2002	4		17,263	8,690	7,070	42	10	1,451
110	2002	5		19,229	10,088	7,486	46	9	1,600
111	2002	6		19,735	9,990	8,032	52	9	1,652
112	2002	7		18,286	9,470	7,351	48	8	1,409
113	2002	8		20,006	10,753	7,677	48	8	1,520
114	2002	9		20,812	10,915	8,000	51	8	1,838
115	2002	10		18,873	9,986	7,229	45	8	1,605
116	2002	11		19,066	9,512	7,747	41	8	1,758
117	2002	12	221,502	16,282	8,569	6,303	43	8	1,359
118	2003	1		20,649	12,606	6,623	35	8	1,377
119	2003	2		20,100	12,312	6,246	32	8	1,502
120	2003	3		16,535	8,325	6,737	38	8	1,427
121	2003	4		16,761	8,585	6,674	37	8	1,457
122	2003	5		19,128	9,762	7,552	40	8	1,766
123	2003	6		20,268	10,731	7,698	122	8	1,709
124	2003	7		20,292	10,787	7,807	49	8	1,641
125	2003	8		19,260	10,153	7,537	54	8	1,508
126	2003	9		21,462	11,150	8,328	53	8	1,923
127	2003	10		19,024	9,833	7,420	47	8	1,716
128	2003	11		17,729	8,709	7,297	46	8	1,669
129	2003	12	227,186	15,978	8,385	6,110	40	8	1,435
130	2004	1		19,837	11,576	6,727	35	8	1,491
131	2004	2		17,339	9,833	6,056	33	8	1,409
132	2004	3		16,507	8,904	6,135	38	8	1,422
133	2004	4		15,830	7,821	6,498	37	8	1,466
134	2004	5		18,049	8,149	8,293	43	8	1,556
135	2004	6		19,109	10,953	6,453	46	8	1,649
136	2004	7		22,076	12,168	8,132	52	8	1,716
137	2004	8		21,027	11,169	8,134	48	8	1,668
138	2004	9		18,357	9,637	7,183	44	8	1,485
139	2004	10		18,339	9,608	6,942	40	8	1,741
140	2004	11		17,140	8,464	7,030	41	8	1,597
141	2004	12	220,047	16,437	7,866	6,909	37	8	1,617

Progress Energy Florida July 2004 Forecast #FOR 200407  
 SEBRING AREA - ENERGY SALES BY REVENUE ACCOUNT  
 ACTUALS THROUGH Sept. 2004

Period	YEAR	M	Calendar Year Total	MWH					
				TOTAL	RESID	COML	IND	SHL	SPA
142	2005	1		20,177	11,514	6,928	34	8	1,693
143	2005	2		17,709	10,340	5,830	30	8	1,501
144	2005	3		16,979	9,107	6,366	31	8	1,467
145	2005	4		17,330	8,793	6,867	35	8	1,627
146	2005	5		16,547	8,043	6,927	34	8	1,535
147	2005	6		19,471	10,145	7,625	41	8	1,652
148	2005	7		22,646	12,469	8,456	49	8	1,664
149	2005	8		22,505	12,281	8,426	45	8	1,745
150	2005	9		22,226	11,750	8,489	41	8	1,938
151	2005	10		20,055	10,294	7,886	41	8	1,826
152	2005	11		17,581	8,585	7,269	41	8	1,678
153	2005	12	231,053	17,827	9,164	6,998	41	8	1,616
154	2006	1		19,349	10,963	6,837	42	8	1,499
155	2006	2		18,661	10,649	6,406	42	8	1,556
156	2006	3		17,538	9,423	6,505	42	8	1,560
157	2006	4		17,056	8,412	6,979	42	8	1,615
158	2006	5		17,234	8,298	7,205	42	8	1,681
159	2006	6		20,369	10,418	8,052	42	8	1,849
160	2006	7		22,173	11,769	8,507	42	8	1,847
161	2006	8		22,685	12,136	8,631	42	8	1,868
162	2006	9		22,512	11,928	8,580	42	8	1,954
163	2006	10		20,287	10,425	7,971	42	8	1,841
164	2006	11		17,759	8,669	7,346	42	8	1,694
165	2006	12	233,771	18,148	9,394	7,072	42	8	1,632
166	2007	1		19,517	11,047	6,905	42	8	1,515
167	2007	2		18,895	10,803	6,470	42	8	1,572
168	2007	3		17,741	9,546	6,570	42	8	1,575
169	2007	4		17,257	8,528	7,049	42	8	1,630
170	2007	5		17,416	8,391	7,278	42	8	1,697
171	2007	6		20,582	10,539	8,129	42	8	1,864
172	2007	7		22,409	11,905	8,592	42	8	1,862
173	2007	8		22,933	12,281	8,718	42	8	1,884
174	2007	9		22,752	12,067	8,665	42	8	1,970
175	2007	10		20,503	10,545	8,051	42	8	1,857
176	2007	11		17,948	8,771	7,418	42	8	1,709
177	2007	12	236,333	18,380	9,541	7,141	42	8	1,648
178	2008	1		19,666	11,115	6,969	43	8	1,531
179	2008	2		19,059	10,891	6,529	43	8	1,588
180	2008	3	56,619	17,894	9,621	6,631	43	8	1,591
Cumulative:			3,204,226	3,204,226	1,670,077	1,259,828	4,907	1,860	267,554
Jan 2005-Mar 2008			526,723	526,723	278,075	201,206	1,137	216	46,089

**PROGRESS ENERGY FLORIDA, INC.**

**2005 REVIEW OF THE SEBRING RIDER  
RATE SCHEDULE SR-1**

---

**SECTION C  
FINAL AMORTIZATION SCHEDULE  
(unchanged from previous review)**

---



FLORIDA POWER CORPORATION  
 \$30.7 MILLION SEBRING ACQUISITION  
 MEDIUM-TERM NOTE ("MTN") FINANCING  
 FINAL AMORTIZATION SCHEDULE

COUPON RATE

6.67%

Date	Principal Per \$1,000 Bond	Principal Balance Per \$1,000 Bond	FPC Principal Payment	Interest Per \$1,000 Bond	FPC Interest Payment	Total Payment Per \$1,000 Bond
Oct-93	13.0293	986.9707	399,999.51	29.8297	915,771.79	42.8590
Apr-94	14.6580	972.3127	450,000.60	32.9155	1,010,505.85	47.5735
Oct-94	14.6580	957.6547	450,000.60	32.4266	995,496.62	47.0846
Apr-95	16.2866	941.3681	499,998.62	31.9378	980,490.46	48.2244
Oct-95	16.2866	925.0815	499,998.62	31.3946	963,814.22	47.6812
Apr-96	17.9153	907.1662	549,999.71	30.8515	947,141.05	48.7668
Oct-96	17.9153	889.2509	549,999.71	30.2540	928,797.80	48.1693
Apr-97	21.1726	868.0783	649,998.82	29.6565	910,454.55	50.8291
Oct-97	21.1726	846.9057	649,998.82	28.9504	888,777.28	50.1230
Apr-98	24.4300	822.4757	750,001.00	28.2443	867,100.01	52.6743
Oct-98	24.4300	798.0457	750,001.00	27.4296	842,088.72	51.8596
Apr-99	26.0586	771.9871	799,999.02	26.6148	817,074.36	52.6734
Oct-99	26.0586	745.9285	799,999.02	25.7458	790,396.06	51.8044
Apr-00	29.3160	716.6125	900,001.20	24.8767	763,714.69	54.1927
Oct-00	29.3160	687.2965	900,001.20	23.8990	733,699.30	53.2150
Apr-01	32.5733	654.7232	1,000,000.31	22.9213	703,683.91	55.4946
Oct-01	32.5733	622.1499	1,000,000.31	21.8350	670,334.50	54.4083
Apr-02	35.8306	586.3193	1,099,999.42	20.7487	636,985.09	56.5793
Oct-02	35.8306	550.4887	1,099,999.42	19.5537	600,298.59	55.3843
Apr-03	39.0880	511.4007	1,200,001.60	18.3588	563,615.16	57.4468
Oct-03	39.0880	472.3127	1,200,001.60	17.0552	523,594.64	56.1432
Apr-04	43.9739	428.3388	1,349,998.73	15.7516	483,574.12	59.7255
Oct-04	43.9739	384.3649	1,349,998.73	14.2851	438,552.57	58.2590
Apr-05	48.8599	335.5050	1,499,998.93	12.8186	393,531.02	61.6785
Oct-05	48.8599	286.6451	1,499,998.93	11.1891	343,505.37	60.0490
Apr-06	53.7459	232.8992	1,649,999.13	9.5596	293,479.72	63.3055
Oct-06	53.7459	179.1533	1,649,999.13	7.7672	238,453.04	61.5131
Apr-07	58.6320	120.5213	1,800,002.40	5.9748	183,426.36	64.6068
Oct-07	58.6320	61.8893	1,800,002.40	4.0194	123,395.58	62.6514
Apr-08	61.8893	0.0000	1,900,001.51	2.0640	63,364.80	63.9533
	<u>1,000.0000</u>		<u>30,700,000.00</u>		<u>19,615,117.23</u>	

Treasury Department  
 15-Apr-93  
 8:10 AM

**PROGRESS ENERGY FLORIDA, INC.**  
**2005 REVIEW OF THE SEBRING RIDER**  
**RATE SCHEDULE SR-1**

---

**SECTION D**  
**MONTHLY CASH FLOW BALANCES**  
**(actual and forecasted)**

---

## SR1 Cash Flow Balance Account

	Summary (effective 10/96 adder = \$0.0.01524/kwh)							
	Apr-93 (Actual)	May-93	Jun-93	Jul-93	Aug-93	Sep-93	Oct-93	6 Months
SR - 1 kWh Sales	10,830,302	13,400,442	15,213,413	16,030,709	18,667,694	18,226,185		92,368,745
SR - 1 Revenues (Net)	\$195,325	\$241,731	\$274,368	\$289,115	\$336,673	\$328,710		\$1,665,921
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(915,772)	(915,772)
Interest Exp - Commercial Paper	(50,941)	0	0	0	0	0		(50,941)
Interest Exp - ST Balance Account	189	691	1,389	2,136	2,712	3,383		10,500
Semi Annual Principal Amount	0	0	0	0	0	0	(400,000)	(400,000)
Final Net Book Value (Schedule 1)					(175,029)			(175,029)
Other Adjustments	0	0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$144,572</b>	<b>\$386,995</b>	<b>\$662,752</b>	<b>\$954,003</b>	<b>\$1,118,359</b>	<b>\$1,450,452</b>	<b>\$134,681</b>	<b>\$134,681</b>

	Oct-93 (Actual)	Nov-93	Dec-93	Jan-94	Feb-94	Mar-94	Apr-94	Oct 93 - Mar 94
	SR - 1 kWh Sales	15,283,997	14,955,609	15,091,590	16,116,339	15,312,297	14,091,104	
SR - 1 Revenues (Net)	\$275,648	\$236,078	\$237,582	\$253,942	\$241,274	\$222,030		\$1,466,554
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(1,010,506)	(1,010,506)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	719	1,387	2,075	2,724	3,490	4,508		14,903
Semi Annual Principal Amount	0	0	0	0	0	0	(450,001)	(450,001)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$411,048</b>	<b>\$648,513</b>	<b>\$888,170</b>	<b>\$1,144,836</b>	<b>\$1,389,600</b>	<b>\$1,616,138</b>	<b>\$155,631</b>	<b>\$155,631</b>

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.001524/kwh)

	Apr-94 (Actual)	May-94	Jun-94	Jul-94	Aug-94	Sep-94	Oct-94	Apr 94 - Sep 94
SR - 1 kWh Sales	15,818,284	15,244,748	17,072,620	17,756,269	16,416,914	18,308,914		100,617,749
SR - 1 Revenues (Net)	\$249,247	\$240,210	\$269,011	\$279,776	\$258,679	\$288,491		\$1,585,414
<b>Adjustments</b>								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(995,497)	(995,497)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	886	1,810	2,888	3,956	5,153	6,621		21,314
Semi Annual Principal Amount	0	0	0	0	0	0	(450,001)	(450,001)
Rate Refund - 1993	137							137
Purchase Price (Article II,2.1(b)(3ii)) 1994		0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$405,902</b>	<b>\$647,923</b>	<b>\$919,822</b>	<b>\$1,203,554</b>	<b>\$1,467,386</b>	<b>\$1,762,498</b>	<b>\$317,001</b>	<b>\$316,999</b>

	Oct-94 (Actual)	Nov-94	Dec-94	Jan-95	Feb-95	Mar-95	Apr-95	Oct 94 - Mar 95
SR - 1 kWh Sales	15,827,205	15,388,237	14,882,374	15,700,882	17,573,299	14,164,129		93,536,126
SR - 1 Revenues (Net)	\$249,388	\$242,470	\$234,500	\$247,397	\$277,130	\$222,421		\$1,473,306
<b>Adjustments</b>								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(980,490)	(980,490)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	1,825	3,011	4,520	5,931	7,298	8,613		31,198
Semi Annual Principal Amount	0	0	0	0	0	0	(499,999)	(499,999)
Purchase Price (Article II,2.1(b)(3ii)) 1994	(2,973)							(2,973)
Other Adjustments	0	0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$565,239</b>	<b>\$810,720</b>	<b>\$1,049,740</b>	<b>\$1,303,068</b>	<b>\$1,587,496</b>	<b>\$1,818,530</b>	<b>\$338,041</b>	<b>\$338,041</b>

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.001524/kwh)

	Apr-95 (Actual)	May-95	Jun-95	Jul-95	Aug-95	Sep-95	Oct-95	Apr 95 - Sep 95
SR - 1 kWh Sales	15,072,108	15,923,969	18,216,790	19,252,417	17,797,374	19,296,713		105,559,371
SR - 1 Revenues (Net)	\$233,804	\$250,882	\$286,914	\$305,130	\$279,714	\$303,433		\$1,659,877
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(963,814)	(963,814)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	2,311	3,551	4,941	6,366	7,694	9,215		34,078
Semi Annual Principal Amount	0	0	0	0	0	0	(499,999)	(499,999)
Net Book Value								0
Other Adjustments	0	2,441	0	3,977	0	0		6,418
End of Period Balance	\$574,156	\$831,030	\$1,122,885	\$1,438,358	\$1,725,766	\$2,038,414	\$574,601	\$574,601

	Oct-95	Nov-95	Dec-95	Jan-96	Feb-96	Mar-96	Apr-96	Oct 95 - Mar 96
SR - 1 kWh Sales	18,768,161	15,674,785	14,984,865	16,969,862	19,222,520	15,118,571		100,738,764
SR - 1 Revenues (Net)	\$293,768	\$241,092	\$234,797	\$265,480	\$302,230	\$237,866		\$1,575,233
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(947,141)	(947,141)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	3,532	4,801	5,975	6,965	6,252	6,263		33,788
Semi Annual Principal Amount	0	0	0	0	0	0	(550,000)	(550,000)
Other Adjustments	0	(79)	0	0	0	0		(79)
End of Period Balance	\$871,901	\$1,117,715	\$1,358,487	\$1,630,932	\$1,939,414	\$2,183,543	\$686,403	\$686,403

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.001524/kwh)

	Apr-96	May-96	Jun-96	Jul-96	Aug-96	Sep-96	Oct-96	Apr 96 - Sep 96
SR - 1 kWh Sales	16,545,611	14,048,829	17,857,108	17,028,272	20,214,171	18,545,960		104,239,951
SR - 1 Revenues (Net)	\$260,292	\$221,243	\$281,027	\$268,310	\$316,189	\$291,742		\$1,638,803
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(928,798)	(928,798)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	3,730	4,796	6,087	7,374	8,648	10,052		40,687
Semi Annual Principal Amount	0	0	0	0	0	0	(550,000)	(550,000)
Net Book Value								0
Other Adjustments	4,748	0	10,758	0	0	0		15,506
End of Period Balance	\$955,173	\$1,181,212	\$1,479,084	\$1,754,768	\$2,079,605	\$2,381,399	\$902,601	\$902,601

	Oct-96	Nov-96	Dec-96	Jan-97	Feb-97	Mar-97	Apr-97	Oct 96 - Mar 97
SR - 1 kWh Sales	16,479,852	14,601,557	15,357,571	16,273,816	15,864,029	15,205,991		93,782,816
SR - 1 Revenues (Net)	\$248,862	\$221,441	\$232,829	\$247,161	\$241,339	\$231,188		\$1,422,820
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(910,453)	(910,453)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	4,630	5,236	6,553	8,293	9,059	10,442		44,213
Semi Annual Principal Amount	0	0	0	0	0	0	(650,000)	(650,000)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$1,156,093	\$1,382,770	\$1,622,152	\$1,877,606	\$2,128,004	\$2,369,634	\$809,181	\$809,181

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.001524/kwh)

	Apr-97	May-97	Jun-97	Jul-97	Aug-97	Sep-97	Oct-97	Apr 97 - Sep 97
SR - 1 kWh Sales	15,701,963	14,216,651	18,046,480	18,077,372	19,665,829	19,369,676		105,077,971
SR - 1 Revenues (Net)	\$238,835	\$216,024	\$274,437	\$275,238	\$299,148	\$294,177		\$1,597,859
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(888,777)	(888,777)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	4,395	5,425	6,597	7,898	9,226	10,598		44,139
Semi Annual Principal Amount	0	0	0	0	0	0	(650,000)	(650,000)
Net Book Value								0
Other Adjustments	7,387	(7,384)	0	(3,615)	0	0		(3,612)
<b>End of Period Balance</b>	<b>\$1,059,798</b>	<b>\$1,273,863</b>	<b>\$1,554,897</b>	<b>\$1,834,418</b>	<b>\$2,142,792</b>	<b>\$2,447,567</b>	<b>\$908,790</b>	<b>\$908,790</b>

	Oct-97	Nov-97	Dec-97	Jan-98	Feb-98	Mar-98	Apr-98	Oct 97 - Mar 98
SR - 1 kWh Sales	17,926,878	14,904,545	15,348,115	17,751,751	16,257,364	15,815,542		98,004,195
SR - 1 Revenues (Net)	\$272,217	\$226,023	\$232,354	\$269,755	\$247,422	\$240,683		\$1,488,454
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(867,100)	(867,100)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	4,832	6,018	7,246	8,419	9,481	10,695		46,691
Semi Annual Principal Amount	0	0	0	0	0	0	(750,001)	(750,001)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$1,185,839</b>	<b>\$1,417,880</b>	<b>\$1,657,480</b>	<b>\$1,935,654</b>	<b>\$2,192,557</b>	<b>\$2,443,935</b>	<b>\$826,834</b>	<b>\$826,834</b>

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.001524/kwh)

	Apr-98	May-98	Jun-98	Jul-98	Aug-98	Sep-98	Oct-98	Apr 98 - Sep 98
SR - 1 kWh Sales	16,130,238	15,581,842	20,753,425	20,696,213	20,210,735	20,580,262		113,952,715
SR - 1 Revenues (Net)	\$245,353	\$237,093	\$315,819	\$314,989	\$307,319	\$312,981		\$1,733,554
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(842,089)	(842,089)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	4,400	5,509	6,848	8,384	9,799	10,930		45,870
Semi Annual Principal Amount	0	0	0	0	0	0	(750,001)	(750,001)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$1,076,587	\$1,319,189	\$1,641,856	\$1,965,229	\$2,282,347	\$2,606,258	\$1,014,168	\$1,014,168

	Oct-98	Nov-98	Dec-98	Jan-99	Feb-99	Mar-99	Apr-99	Oct 98 - Mar 99
SR - 1 kWh Sales	19,120,267	15,008,588	16,869,547	17,889,148	14,375,022	16,326,545		99,589,117
SR - 1 Revenues (Net)	\$290,589	\$227,736	\$255,052	\$272,329	\$218,605	\$248,285		\$1,512,596
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(817,074)	(817,074)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	11,847	6,334	7,288	7,901	8,880	10,050		52,300
Semi Annual Principal Amount	0	0	0	0	0	0	(799,999)	(799,999)
Net Book Value								0
Other Adjustments	0	0	0	0	30,702	0		30,702
End of Period Balance	\$1,316,604	\$1,550,674	\$1,813,014	\$2,093,244	\$2,351,431	\$2,609,766	\$992,693	\$992,693



## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.0.01524/kwh)

	Apr-99	May-99	Jun-99	Jul-99	Aug-99	Sep-99	Oct-99	Apr 99 - Sep 99
SR - 1 kWh Sales	16,528,078	16,460,361	17,431,521	19,087,699	21,197,414	20,164,749		110,869,822
SR - 1 Revenues (Net)	\$251,348	\$250,549	\$264,681	\$290,571	\$322,247	\$306,619		\$1,686,015
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(790,396)	(790,396)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	11,048	5,565	6,795	8,153	9,733	11,373		52,667
Semi Annual Principal Amount	0	0	0	0	0	0	(799,999)	(799,999)
Net Book Value								0
Other Adjustments	0	13,004	0	0	(9,389)	0		3,615
End of Period Balance	\$1,255,089	\$1,524,207	\$1,795,683	\$2,094,407	\$2,416,998	\$2,734,990	\$1,144,595	\$1,144,595

	Oct-99	Nov-99	Dec-99	Jan-00	Feb-00	Mar-00	Apr-00	Oct 99 - Mar 00
SR - 1 kWh Sales	17,716,969	15,178,972	15,484,114	15,645,024	20,235,158	14,675,615		98,935,852
SR - 1 Revenues (Net)	\$269,686	\$230,498	\$234,902	\$237,635	\$307,365	\$220,539		\$1,500,625
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(763,715)	(763,715)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	5,651	6,878	8,181	9,525	11,056	12,673		53,964
Semi Annual Principal Amount	0	0	0	0	0	0	(900,001)	(900,001)
Net Book Value								0
Other Adjustments	(13,859)	0	0	0	0	0		(13,859)
End of Period Balance	\$1,406,073	\$1,643,449	\$1,886,532	\$2,133,692	\$2,452,113	\$2,685,325	\$1,021,609	\$1,021,609

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.0.01524/kwh)

	Apr-00	May-00	Jun-00	Jul-00	Aug-00	Sep-00	Oct-00	Apr 00 - Sep 00
SR - 1 kWh Sales	15,797,032	16,736,556	20,176,401	20,661,644	18,746,339	20,510,741		112,628,713
SR - 1 Revenues (Net)	\$240,356	\$254,770	\$306,770	\$314,300	\$285,382	\$312,195		\$1,713,773
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(733,699)	(733,699)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	22,812	7,412	9,223	10,917	12,514	14,198		77,076
Semi Annual Principal Amount	0	0	0	0	0	0	(900,001)	(900,001)
Net Book Value								0
Other Adjustments	0	(16,984)	0	0	0	0		(16,984)
<b>End of Period Balance</b>	<b>\$1,284,777</b>	<b>\$1,529,975</b>	<b>\$1,845,968</b>	<b>\$2,171,185</b>	<b>\$2,469,081</b>	<b>\$2,795,474</b>	<b>\$1,161,774</b>	<b>\$1,161,774</b>
	Oct-00	Nov-00	Dec-00	Jan-01	Feb-01	Mar-01	Apr-01	Oct 00 - Mar 01
SR - 1 kWh Sales	18,105,195	14,506,781	15,390,926	22,287,401	17,700,232	15,555,521		103,546,056
SR - 1 Revenues (Net)	\$275,328	\$220,147	\$234,003	\$338,536	\$269,262	\$236,520		\$1,573,796
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(703,684)	(703,684)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	7,033	8,412	9,694	10,472	10,700	11,265		57,576
Semi Annual Principal Amount	0	0	0	0	0	0	(1,000,000)	(1,000,000)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$1,444,135</b>	<b>\$1,672,694</b>	<b>\$1,916,391</b>	<b>\$2,265,399</b>	<b>\$2,545,361</b>	<b>\$2,793,146</b>	<b>\$1,089,462</b>	<b>\$1,089,462</b>

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.0.01524/kwh)

	Apr-01	May-01	Jun-01	Jul-01	Aug-01	Sep-01	Oct-01	Apr 01 - Sep 01
SR - 1 kWh Sales	15,954,969	14,846,122	19,479,751	19,037,251	17,550,725	21,813,024		108,681,842
SR - 1 Revenues (Net)	\$242,559	\$225,209	\$296,223	\$289,765	\$266,987	\$331,484		\$1,652,227
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(670,335)	(670,335)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	11,378	5,018	(1,123)	6,334	6,914	6,663		35,184
Semi Annual Principal Amount	0	0	0	0	0	0	(1,000,000)	(1,000,000)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$1,343,399</b>	<b>\$1,573,626</b>	<b>\$1,868,726</b>	<b>\$2,164,825</b>	<b>\$2,438,726</b>	<b>\$2,776,873</b>	<b>\$1,106,538</b>	<b>\$1,106,538</b>

	Oct-01	Nov-01	Dec-01	Jan-02	Feb-02	Mar-02	Apr-02	Oct 01 - Mar 02
SR - 1 kWh Sales	16,745,062	14,905,331	15,347,729	20,328,832	15,275,440	16,206,699		98,809,093
SR - 1 Revenues (Net)	\$254,135	\$225,600	\$232,482	\$309,551	\$232,005	\$248,161		\$1,501,934
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(636,985)	(636,985)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	2,513	2,620	2,718	2,931	1,644	1,876		14,302
Semi Annual Principal Amount	0	0	0	0	0	0	(1,099,999)	(1,099,999)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$1,363,186</b>	<b>\$1,591,406</b>	<b>\$1,826,606</b>	<b>\$2,139,088</b>	<b>\$2,372,737</b>	<b>\$2,622,774</b>	<b>\$885,790</b>	<b>\$885,790</b>

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.0.01524/kwh)

	Apr-02	May-02	Jun-02	Jul-02	Aug-02	Sep-02	Oct-02	Apr 02 - Sep 02
SR - 1 kWh Sales	17,263,037	19,229,454	19,734,475	18,286,168	20,006,422	20,812,037		115,331,593
SR - 1 Revenues (Net)	\$262,408	\$292,435	\$300,472	\$278,050	\$304,690	\$316,151		\$1,754,206
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(600,299)	(600,299)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	2,008	7,466	2,347	2,743	3,133	3,614		21,311
Semi Annual Principal Amount	0	0	0	0	0	0	(1,099,999)	(1,099,999)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$1,150,206	\$1,450,107	\$1,752,926	\$2,033,719	\$2,341,542	\$2,661,307	\$961,009	\$961,009

	Oct-02	Nov-02	Dec-02	Jan-03	Feb-03	Mar-03	Apr-03	Oct 02 - Mar 03
SR - 1 kWh Sales	18,873,118	19,066,257	16,282,235	20,650,231	20,099,738	16,535,615		111,507,194
SR - 1 Revenues (Net)	\$285,840	\$290,298	\$247,262	\$313,096	\$305,745	\$251,445		\$1,693,686
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(563,615)	(563,615)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	3,984	1,798	1,716	2,078	0	4,946		14,522
Semi Annual Principal Amount	0	0	0	0	0	0	(1,200,002)	(1,200,002)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$1,250,833	\$1,542,929	\$1,791,907	\$2,107,081	\$2,412,826	\$2,669,217	\$905,600	\$905,600

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.0.01524/kwh)

	Apr-03	May-03	Jun-03	Jul-03	Aug-03	Sep-03	Oct-03	Apr 03 - Sep 03
SR - 1 kWh Sales	16,760,435	19,127,505	20,267,984	20,291,613	19,259,612	21,462,434		117,169,583
SR - 1 Revenues (Net)	\$255,005	\$291,147	\$308,459	\$308,459	\$293,318	\$326,024		\$1,782,412
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(523,595)	(523,595)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	2,762	1,309	1,483	1,483	2,112	2,238		11,387
Semi Annual Principal Amount	0	0	0	0	0	0	(1,200,002)	(1,200,002)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$1,163,367</b>	<b>\$1,455,823</b>	<b>\$1,765,765</b>	<b>\$2,075,707</b>	<b>\$2,371,137</b>	<b>\$2,699,399</b>	<b>\$975,802</b>	<b>\$975,802</b>

	Oct-03	Nov-03	Dec-03	Jan-04	Feb-04	Mar-04	Apr-04	Oct 03 - Mar 04
SR - 1 kWh Sales	19,023,823	17,729,282	15,977,843	19,837,815	17,339,784	16,508,207		106,416,754
SR - 1 Revenues (Net)	\$289,000	\$268,947	\$242,841	\$301,410	\$263,842	\$251,188		\$1,617,228
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(483,574)	(483,574)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	2,500	1,197	1,424	1,683	1,857	2,022		10,683
Semi Annual Principal Amount	0	0	0	0	0	0	(1,349,999)	(1,349,999)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
<b>End of Period Balance</b>	<b>\$1,267,302</b>	<b>\$1,537,446</b>	<b>\$1,781,711</b>	<b>\$2,084,804</b>	<b>\$2,350,503</b>	<b>\$2,603,713</b>	<b>\$770,140</b>	<b>\$770,140</b>

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.01524/kwh)

	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Apr 04 - Sep 04
SR - 1 kWh Sales	15,830,665	18,049,309	19,108,707	22,076,639	21,027,462	18,356,888		114,449,670
SR - 1 Revenues (Net)	\$240,445	\$274,700	\$290,650	\$335,935	\$319,915	\$279,300		\$1,740,945
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(438,552)	(438,552)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	2,281	2,574	3,228	4,183	5,011	5,929		23,206
Semi Annual Principal Amount	0	0	0	0	0	0	(1,349,999)	(1,349,999)
Net Book Value								0
Other Adjustments	0	0	0	0	0	(8)		(8)
						(rounding adj.)		
End of Period Balance	\$1,012,866	\$1,290,140	\$1,584,018	\$1,924,136	\$2,249,062	\$2,534,283	\$745,732	\$745,732

	Oct-04	Nov-04	Dec-04	Jan-05	Feb-05	Mar-05	Apr-05	Oct 04 - Mar 05
SR - 1 kWh Sales	18,339,138	17,139,504	16,437,119	20,177,205	17,709,221	16,978,941		106,781,128
SR - 1 Revenues (Net)	\$279,003	\$258,977	\$249,382	\$305,845	\$267,507	\$258,098		\$1,618,812
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(393,531)	(393,531)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	(8,322)	1,905	2,500	3,392	4,237	5,071		8,783
Semi Annual Principal Amount	0	0	0	0	0	0	(1,499,999)	(1,499,999)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$1,016,413	\$1,277,295	\$1,529,177	\$1,838,414	\$2,110,158	\$2,373,327	\$479,797	\$479,797

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.0.01524/kwh)

	Apr-05	May-05	Jun-05	Jul-05	Aug-05 (Forecasted)	Sep-05	Oct-05	Apr 05 - Sep 05
SR - 1 kWh Sales	22,201,000	16,546,504	19,470,647	22,646,431	22,505,000	22,646,000		126,015,582
SR - 1 Revenues (Net)	\$263,317	\$251,739	\$296,182	\$344,479	\$342,690	\$344,837		\$1,843,245
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(343,505)	(343,505)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	6,017	2,208	3,042	4,123	5,527	6,587		27,504
Semi Annual Principal Amount	0	0	0	0	0	0	(1,499,999)	(1,499,999)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$749,131	\$1,003,078	\$1,302,302	\$1,650,904	\$1,999,122	\$2,350,546	\$507,042	\$507,042

	Oct-05 (Forecasted)	Nov-05	Dec-05	Jan-06	Feb-06	Mar-06	Apr-06	Oct 05 - Mar 06
SR - 1 kWh Sales	20,055,000	17,581,000	17,827,000	19,349,000	18,661,000	17,538,000		111,011,000
SR - 1 Revenues (Net)	\$305,384	\$267,711	\$271,457	\$294,633	\$284,157	\$267,056		\$1,690,398
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(293,479)	(293,479)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	2,001	2,876	3,703	4,573	5,464	6,317		24,935
Semi Annual Principal Amount	0	0	0	0	0	0	(1,649,999)	(1,649,999)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$814,427	\$1,085,015	\$1,360,175	\$1,659,381	\$1,949,002	\$2,222,375	\$278,897	\$278,897

## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.001524/kwh)

	Apr-06 (Forecasted)	May-06	Jun-06	Jul-06	Aug-06	Sep-06	Oct-06	Apr 06 - Sep 06
SR - 1 kWh Sales	17,056,000	17,234,000	20,369,000	22,173,000	22,685,000	22,512,000		122,029,000
SR - 1 Revenues (Net)	\$259,717	\$262,427	\$310,165	\$337,635	\$345,431	\$342,797		\$1,858,172
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(238,453)	(238,453)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	1,240	2,036	2,910	3,902	4,949	6,008		21,045
Semi Annual Principal Amount	0	0	0	0	0	0	(1,649,999)	(1,649,999)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$539,854	\$804,317	\$1,117,392	\$1,458,928	\$1,809,309	\$2,158,114	\$269,662	\$269,662

	Oct-06 (Forecasted)	Nov-06	Dec-06	Jan-07	Feb-07	Mar-07	Apr-07	Oct 06 - Mar 07
SR - 1 kWh Sales	20,287,000	17,759,000	18,148,000	19,517,000	18,895,000	17,741,000		112,347,000
SR - 1 Revenues (Net)	\$308,916	\$270,422	\$276,345	\$297,191	\$287,720	\$270,148		\$1,710,741
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(183,426)	(183,426)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	1,286	2,169	3,005	3,884	4,783	5,643		20,771
Semi Annual Principal Amount	0	0	0	0	0	0	(1,800,002)	(1,800,002)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$579,865	\$852,455	\$1,131,805	\$1,432,880	\$1,725,383	\$2,001,174	\$17,746	\$17,746



## SR1 Cash Flow Balance Account

Summary (effective 10/96 adder = \$0.0.01524/kwh)

	Apr-07 (Forecasted)	May-07	Jun-07	Jul-07	Aug-07	Sep-07	Oct-07	Apr 07 - Sep 07
SR - 1 kWh Sales	17,257,000	17,416,000	20,582,000	22,409,000	22,933,000	22,752,000		123,349,000
SR - 1 Revenues (Net)	\$262,778	\$265,199	\$313,408	\$341,229	\$349,208	\$346,452		\$1,878,272
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(123,395)	(123,395)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	452	1,255	2,136	3,135	4,192	5,260		16,430
Semi Annual Principal Amount	0	0	0	0	0	0	(1,800,002)	(1,800,002)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$280,976	\$547,429	\$862,973	\$1,207,337	\$1,560,736	\$1,912,448	(\$10,949)	(\$10,949)

	Oct-07 (Forecasted)	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	Oct 07 - Mar08
SR - 1 kWh Sales	20,503,000	17,948,000	18,380,000	19,666,000	19,059,000	17,894,000		113,450,000
SR - 1 Revenues (Net)	\$312,205	\$273,300	\$279,878	\$299,460	\$290,217	\$272,477		\$1,727,537
Adjustments								
Interest Exp - Medium Term Note	0	0	0	0	0	0	(63,365)	(63,365)
Interest Exp - Commercial Paper	0	0	0	0	0	0		0
Interest Exp - ST Balance Account	440	1,330	2,173	3,058	3,962	4,827		15,789
Semi Annual Principal Amount	0	0	0	0	0	0	(1,900,001)	(1,900,001)
Net Book Value								0
Other Adjustments	0	0	0	0	0	0		0
End of Period Balance	\$301,696	\$576,325	\$858,376	\$1,160,894	\$1,455,073	\$1,732,377	(\$230,989)	(\$230,989)

**PROGRESS ENERGY FLORIDA, INC.**

**2005 REVIEW OF THE SEBRING RIDER  
RATE SCHEDULE SR-1**

---

**SECTION E**

**SCHEDULE 6 OF PROGRESS ENERGY'S  
JULY 2005 SURVEILLANCE REPORT**

---

PROGRESS ENERGY FLORIDA  
Rate of Return Report  
SUMMARY OF SEBRING RIDER STATUS  
For the Month of July 2005

Line No.	PART I - SUMMARY		
			<u>Total Period</u>
1	Dollars to be Recovered:		
2	Medium Term Note - Principal		\$30,700,000
3	Medium Term Note - Interest		19,615,117
4	Final Principal True-up		198,104
5	Other Interest Expense (Net)	Note a	<u>9,373</u>
6			50,522,594
7	Regulatory Assessment Fee	Note a	<u>42,108</u>
8	Total		<u>\$50,564,702</u>
9			
10	Period - April 1, 1993 - March 31, 2008		15 Years
11			
12	15 Year KWH Sales Forecasted	Note a	3,262,361,000 KWH
13			
14			<u>Period to Date</u>
15	Dollars Recovered and Other Credits:		
16	Principal and Interest		\$39,828,931
17	Regulatory Assessment Fee		31,839
18	Interest and Other Adjustments	Note b	<u>793,176</u>
19	Total		<u>\$40,653,946</u>
20			
21	KWH Sales to date		2,579,440,082 KWH
22			
23	Length of period elapsed	12 Years	3 Months
24			

PART II - CURRENT STATUS					
		<u>Sales Statistics - KWH</u>		<u>SR-1 Net Revenues</u>	
		Actual	Forecast	Actual \$	Forecast \$
				Difference \$	
31	Apr 05	17,329,747	16,812,000	\$263,317	\$256,001
32	May 05	16,546,504	17,055,000	\$251,739	\$259,702
33	Jun 05	19,470,647	20,112,000	\$296,182	\$306,251
34	Jul 05	22,646,431	21,871,000	\$344,479	\$333,036
35	Aug 05		22,358,000	\$0	\$340,452
36	Sep 05		22,201,000	\$0	\$338,061
37					
38					
39	Rider (SR-1) Rate	1.524 Cents per KWH		Effective October 1996 Billings	
40					
41					
42	<b>Over/(Under) Recovery Balance -</b>			<u>July</u>	
43	Beginning Month Balance			\$1,302,303	
44	SR-1 Revenues (Net of Reg Assessment Fees)			344,479	
45	Payment of Principal and Interest			0	
46	Final Principal True-up			0	
47	Adjustments:			0	
48	Interest on Balance			4,123	
49	Interest Adjustment			0	
50	Revenue Adjustments			0	
51				0	
52	EOM Balance Available for next payment of Principal & Interest			<u>1,650,904</u>	
53					
54	Next Principal and Interest Payment:				
53	Amount Due			\$1,843,504	
54	Date Due			01-Oct-05	

Notes:

- a. Updated per FPSC Order No. PSC-93-1519-FOF-EI and September 1996 update filed with the FPSC.
- b. Other adjustments (net) may include true-up adjustments from final close-out transactions.