

Contract Data:

Name	Start Date	Expiration Date	Type	Purchase/Sale	MW
Auburndale Power Partners, L.P. (AUBRDLFC)	Jan-95	Dec-13	QF	Purch	17.00
Auburndale Power Partners, L.P. (AUBSET)	Aug-94	Dec-13	QF	Purch	114.18
DTE Biomass	Jul-07	Nov-19	QF	Purch	1.60
Cargill Fertilizer, Inc. (CARGILLF)	Sep-92	Dec-07	QF	Purch	15.00
Lake County (LAKCOUNT)	Jan-95	Jun-14	QF	Purch	12.75
Lake Cogen Limited (LAKORDER)	Jul-93	Jul-13	QF	Purch	110.00
Metro-Dade County (METRDADE)	Nov-91	Nov-13	QF	Purch	43.00
Orange Cogen (ORANGECO)	Jul-95	Dec-24	QF	Purch	74.00
Orlando Cogen Limited (ORLACOGL)	Sep-93	Dec-23	QF	Purch	79.20
Pasco Cogen Limited (PASCOGL)	Jul-93	Dec-08	QF	Purch	109.00
Pasco County Resource Recovery (PASCOUNT)	Jan-95	Dec-24	QF	Purch	23.00
Pinellas County Resource Recovery (PINCOUNT)	Jan-95	Dec-24	QF	Purch	54.75
Polk Power Partners, L. P. (MULBERY)	Aug-94	Aug-24	QF	Purch	79.20
Polk Power Partners, L. P. (ROYSTER)	Aug-94	Aug-09	QF	Purch	30.80
Wheelabrator Ridge Energy, Inc. (RIDGEGEN)	Aug-94	Dec-23	QF	Purch	39.60
UPS Purchase - Southern	Jul-88	May-10	Other	Purch	414.00
TECO Power Purchase	Mar-93	Feb-11	Other	Purch	70.00
Schedule H Capacity - New Smyrna Beach	Nov-85	(1)	Other	Sale	1.00
Orlando Utilities Commission	Dec-06	Feb-07	Other	Purch	150.00
Relant - Osceola	Jun-06	Feb-09	Other	Purch	158.00
Relant - Osceola	Jan-07	Sep-07	Other	Purch	158.00
Shady Hills	Apr-07	Apr-14	Other	Purch	520.00
The Energy Authority	Dec-06	Feb-07	Other	Purch	50.00
The Energy Authority	Jun-07	Sep-07	Other	Purch	50.00
Chattahoochee	Oct-02	Dec-17	Other	Purch	5.25
Central Power & Lime	Dec-05	Dec-10	Other	Purch	133.00

(1) The New Smyrna Beach (NSB) Schedule H contract is in effect until cancelled by either Progress Energy Florida or NSB upon 1 year's written notice.

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IV. Fuel Procurement and Wholesale Purchased Power Plans for 2007

1. Coal
 - The current physical procurement hedging strategy targets 95-115% of forecasted coal burn to be under contract for 2007 and 65-95% to be under contract for 2008.
2. Oil
 - The majority of the fuel oil is covered by term supply with flexible volume provisions and market based pricing. The spot market is utilized as a supplemental source of supply.
3. Natural Gas
 - Approximately 56% of the natural gas requirements for 2007 are currently covered by long-term (greater than 3 years) contracts. PEF will be initiating an RFP in second half of 2006 to contract for additional gas requirements for 2007 under term contracts. The remaining natural gas requirements for 2007 will be covered by short term and spot market contracts.
4. Purchased Power
 - Long-term firm purchased power is usually solicited by a request-for-proposal from credible counterparties. Mid-term purchased power is usually solicited via a survey of credible counterparties by requesting bids for the nomination and terms for the product needed.
 - Short-term firm purchased power is obtained through market assessment of bids and offers and negotiation with credible counterparties.

V. Guidelines

1. The Board of Directors has established a Risk Management Policy which directs the Risk Management Committee (RMC) to oversee PEF's management of financial risks. The Risk Management Policy states the RMC shall regularly report on activities related to and carried out under the Policy to the Chief Executive Officer (CEO), the Board of Directors, and the Finance Committee. The CEO is ultimately responsible for the company's management of risk.
2. The Risk Management Committee Guidelines identify the roles, responsibilities, and decision making process of the RMC and its agents.
3. PEF's Regulated Commercial Operations and Regulated Fuels Risk Management Guidelines provide a methodology to assess, report, and mitigate risk associated with trading and marketing activities and procurement for the regulated fleet. In addition, there is a product approval process to provide a structure to validate that all significant product risks have been identified and integrated into the risk control structure.

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