

AUSLEY & McMULLEN

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RECEIVED-FPSC

11 OCT 17 PM 3:11

COMMISSION
CLERK

October 17, 2011

HAND DELIVERED

DECLASSIFIED

CONFIDENTIAL

Ms. Ann Cole, Director
Division of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Fuel and Purchased Power Cost Recovery Clause with Generating Performance
Incentive Factor; FPSC Docket No. 110001-EI

CONFIDENTIAL DOCUMENT ENCLOSED

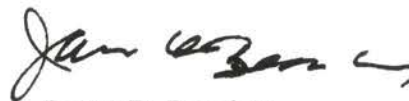
Dear Ms. Cole:

We submit on behalf of Tampa Electric Company a single confidential version of Staff's Audit Work Papers pursuant to Audit Control No. 11-129-2-3. This filing is being accompanied by a Request for Confidential Classification and Motion for Temporary Protective Order being separately filed this date with your office.

Please acknowledge receipt and filing of the above by stamping the duplicate copy of this letter and returning same to this writer.

Thank you for your assistance in connection with this matter.

Sincerely,



James D. Beasley

JDB/pp
Enclosure

cc: All parties of record (w/o enc.)

DOCUMENT NUMBER DATE
07605 OCT 17 =
FPSC-COMMISSION CLERK

Tampa Electric Company
Hedging Information Report

Handwritten signature and date: 11/18/11

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Tampa Electric
Natural Gas Risk Management Activities
January 1, 2010 through December 31, 2010

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	Type of Hedge	Mark-to-Market Saving/(Loss)	Hedged Volume (MMBTU)	Consumption (MMBTU)	Percent Hedged	Budget Price (\$)	Hedge Price (\$)	Settle Price (\$)
January	Swaps	(4,236,240)	3,390,000	6,279,331	54%	5.87	7.06	5.81
February	Swaps	(4,894,900)	3,450,000	5,552,378	62%	5.92	6.69	5.27
March	Swaps	(5,526,580)	3,370,000	3,457,509	97%	5.87	6.46	4.82
April	Swaps	(6,626,300)	3,250,000	4,822,245	67%	5.79	5.88	3.84
May	Swaps	(6,343,380)	4,170,000	6,440,429	65%	5.84	5.79	4.27
June	Swaps	(6,789,150)	4,200,000	6,268,450	67%	5.95	5.77	4.16
July	Swaps	(6,010,740)	4,330,000	5,678,013	76%	4.29	6.11	4.72
August	Swaps	(4,255,640)	4,180,000	6,296,163	66%	4.37	5.79	4.77
September	Swaps	(8,232,720)	3,780,000	6,191,941	61%	4.38	5.83	3.65
October	Swaps	(6,242,450)	3,400,000	5,105,134	67%	4.46	5.67	3.84
November	Swaps	(4,857,010)	2,070,000	2,457,708	84%	4.78	5.64	3.29
December	Swaps	(3,825,600)	2,400,000	4,466,039	54%	5.11	5.86	4.27
Total		(67,840,710)	41,990,000	63,015,339	67%			

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* Required per FPSC Order No. PSC-08-0316-PAA-EI

Handwritten number: 50

DOCUMENT NUMBER-DATE
07605 OCT 17 11
FPSC-COMMISSION CLERK

Tampa Electric Company
Hedging Information Report

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~~418~~ 9/28/11

Tampa Electric
Natural Gas Risk Management Activities
January 2011 through July 2011

	Type of Hedge	Mark-to-Market Saving/(Loss)	Hedged Volume (MMBTU)	Consumption (MMBTU)	Percent Hedged	Budget Price	Hedge Price	Settle Price
Jan-11	Swaps	(2,755,160)	1,890,000	3,416,729	55%	\$ 5.29	\$ 5.68	\$ 4.22
Feb-11	Swaps	\$(2,815,820)	2,430,000	3,445,599	71%	\$ 5.27	\$ 5.48	\$ 4.32
Mar-11	Swaps	\$(4,590,970)	2,710,000	4,790,417	57%	\$ 5.18	\$ 5.48	\$ 3.79
Apr-11	Swaps	\$(2,613,260)	2,380,000	4,157,649	57%	\$ 5.00	\$ 5.34	\$ 4.24
May-11	Swaps	\$(1,693,800)	2,350,000	5,215,809	45%	\$ 5.03	\$ 5.10	\$ 4.38
Jun-11	Swaps	\$(1,777,830)	3,320,000	5,305,163	63%	\$ 5.08	\$ 4.87	\$ 4.33
Jul-11	Swaps	\$(1,633,460)	3,880,000	6,274,090	62%	\$ 5.14	\$ 4.78	\$ 4.36
Total		\$(17,880,300)	18,960,000	32,605,456	58%			

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* Required per FPSC Order No. PSC-08-0316-PAA-EI

2012

TAMPA ELECTRIC COMPANY
HEDGING ACTIVITIES
08/01/2010 – 07/31/2011

Tampa Electric Company DOCKET NO: 110001-EI
Review of Hedging Activities AUDIT CONTROL NO: 11-129-2-3
Docket # 110001-EI
Audit Request 2 (Page 1)

AT

WKS
9/27/11

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Please provide the following items: (If possible in Excel format)

- 1. The volumes of each fuel the utility actually hedged using a fixed price contract or instrument.

Please see the attached USB flash drive.

- 2. The types of hedging instruments the utility used, and the volume and type of fuel associated with each type of instrument.

Tampa Electric Company enters into OTC NYMEX Natural Gas fixed for float swaps. Volumes (in contracts) entered into for natural gas swaps for the period requested are as follows:

	Contracts	Total MMBtus
44-2 SERIES Aug 10	441 418.0	4,180,000.00
Sep 10	378.0	3,780,000.00
Oct 10	340.0	3,400,000.00
Nov 10	207.0	2,070,000.00
Dec 10	240.0	2,400,000.00
Jan 11	189.0	1,890,000.00
Feb 11	243.0	2,430,000.00
Mar 11	271.0	2,710,000.00
Apr 11	238.0	2,380,000.00
May 11	235.0	2,350,000.00
Jun 11	332.0	3,320,000.00
Jul 11	388.0	3,880,000.00

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TAMPA ELECTRIC COMPANY
HEDGING ACTIVITIES
08/01/2010 - 07/31/2011
DOCKET NO: 110001-EI
AUDIT CONTROL NO: 11-129-2-3

DECLASSIFIED

	Contracts	Total MMBtus	
Aug '10	418.0	4,180,000.00	\$ (4,255,640)
Sep '10	378.0	3,780,000.00	\$ (8,232,720)
Oct '10	340.0	3,400,000.00	\$ (6,242,450)
Nov '10	207.0	2,070,000.00	\$ (4,857,010)
Dec '10	240.0	2,400,000.00	\$ (3,825,600)
Jan '11	189.0	1,890,000.00	\$ (2,755,160)
Feb '11	243.0	2,430,000.00	\$ (2,815,820)
Mar '11	271.0	2,710,000.00	\$ (4,590,970)
Apr '11	238.0	2,380,000.00	\$ (2,613,260)
May '11	235.0	2,350,000.00	\$ (1,693,800)
Jun '11	332.0	3,320,000.00	\$ (1,777,830)
Jul '11	388.0	3,880,000.00	\$ (1,633,460)

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MARK TO MARKET POSITION REPORT

TEC Aug-10

Report Date: 7/29/2010 8:33
 Grouped By: Group(1): CounterParty
 Group(2): Deal Type

Filtered By:

Deal Types: TEC-TE-DV-NGL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

Grouping	Company	Counter	Ply	Deal #	DealType	Trade Date	De Start	De End	Buy/Sel	Commodity	Volume	Unit	Price	Mkt Price	M2M Ft	Trader	Portfolio
Aronn SWPS	Tampa Electric Company	Aronn		13951	SWPS	12/4/2008	4/1/2010	10/31/2010	P	NG	60,000	MMBTU	7.28	4.774	-150,360.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											60,000				-150,360.00		
Arnon Subtotal:											60,000				-150,360.00		
BNPP SWPS	Tampa Electric Company	BNPP		13852	SWPS	8/29/2008	8/1/2010	8/31/2010	P	NG	100,000	MMBTU	8.79	4.774	-401,600.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											100,000				-401,600.00		
BNPP Subtotal:											100,000				-401,600.00		
BOM SWPS	Tampa Electric Company	BOM		13853	SWPS	8/29/2008	8/1/2010	8/31/2010	P	NG	100,000	MMBTU	8.76	4.774	-398,600.00	MKJPC	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	BOM		14141	SWPS	11/6/2009	8/1/2010	8/31/2010	P	NG	150,000	MMBTU	5.42	4.774	-96,900.00	MKSJR	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	BOM		14259	SWPS	3/31/2010	8/1/2010	8/31/2010	P	NG	150,000	MMBTU	4.16	4.774	92,100.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											400,000				-403,400.00		
BOM Subtotal:											400,000				-403,400.00		
CONC SWPS	Tampa Electric Company	CONC		14127	SWPS	10/14/2009	4/1/2010	10/31/2010	P	NG	100,000	MMBTU	5.97	4.774	-119,600.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											100,000				-119,600.00		
CONC Subtotal:											100,000				-119,600.00		
CSELLC SWPS	Tampa Electric Company	CSELLC		13844	SWPS	8/25/2008	8/1/2010	8/31/2010	P	NG	100,000	MMBTU	8.67	4.774	-389,600.00	MKJPC	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	CSELLC		13961	SWPS	12/4/2008	8/1/2010	8/31/2010	P	NG	120,000	MMBTU	7.39	4.774	-313,920.00	MKSJR	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	CSELLC		14142	SWPS	11/6/2009	8/1/2010	8/31/2010	P	NG	150,000	MMBTU	5.42	4.774	-96,900.00	MKSJR	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	CSELLC		14253	SWPS	4/8/2010	8/1/2010	8/31/2010	P	NG	130,000	MMBTU	4.222	4.774	71,760.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											500,000				-728,640.00		
CSELLC Subtotal:											500,000				-728,640.00		
DB SWPS	Tampa Electric Company	DB		14066	SWPS	5/22/2009	8/1/2010	8/31/2010	P	NG	350,000	MMBTU	6.06	4.774	-450,100.00	MKJPC	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	DB		14258	SWPS	3/31/2010	8/1/2010	8/31/2010	P	NG	150,000	MMBTU	4.16	4.774	92,100.00	MKSJR	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	DB		14262	SWPS	4/8/2010	8/1/2010	8/31/2010	P	NG	120,000	MMBTU	4.225	4.774	65,880.00	MKSJR	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	DB		14292	SWPS	5/4/2010	8/1/2010	8/31/2010	P	NG	190,000	MMBTU	4.235	4.774	102,410.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											810,000				-189,710.00		
DB Subtotal:											810,000				-189,710.00		
JPMC SWPS	Tampa Electric Company	JPMC		13842	SWPS	8/25/2008	8/1/2010	8/31/2010	P	NG	50,000	MMBTU	8.67	4.774	-194,800.00	MKJPC	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	JPMC		14128	SWPS	10/23/2009	8/1/2010	8/31/2010	P	NG	100,000	MMBTU	6.16	4.774	-136,600.00	MKJPC	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	JPMC		14140	SWPS	11/6/2009	8/1/2010	8/31/2010	P	NG	150,000	MMBTU	5.42	4.774	-96,900.00	MKSJR	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	JPMC		14291	SWPS	5/4/2010	8/1/2010	8/31/2010	P	NG	190,000	MMBTU	4.235	4.774	102,410.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											490,000				-327,890.00		
JPMC Subtotal:											490,000				-327,890.00		
SENA SWPS	Tampa Electric Company	SENA		14106	SWPS	9/9/2009	8/1/2010	8/31/2010	P	NG	500,000	MMBTU	5.47	4.774	-348,000.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											500,000				-348,000.00		
SENA Subtotal:											500,000				-348,000.00		
SETL SWPS	Tampa Electric Company	SETL		14022	SWPS	4/22/2009	4/1/2010	10/31/2010	P	NG	100,000	MMBTU	5.84	4.774	-106,600.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											100,000				-106,600.00		
SETL Subtotal:											100,000				-106,600.00		
SG SWPS	Tampa Electric Company	SG		13950	SWPS	12/4/2008	4/1/2010	10/31/2010	P	NG	120,000	MMBTU	7.285	4.774	-301,320.00	MKSJR	TEC-TE-DV-OTC Swaps
	Tampa Electric Company	SG		14135	SWPS	10/27/2009	8/1/2010	8/31/2010	P	NG	500,000	MMBTU	5.675	4.774	-550,500.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											620,000				-851,820.00		
SG Subtotal:											620,000				-851,820.00		
WFB SWPS	Tampa Electric Company	WFB		13999	SWPS	2/18/2009	8/1/2010	8/31/2010	P	NG	500,000	MMBTU	6.03	4.774	-428,000.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:											500,000				-428,000.00		
WFB Subtotal:											500,000				-428,000.00		
Total:											4,180,000				-4,255,640.00		

44-2-10F24

WFB 4/28/11

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SOURCE: MARK TO MARKET POSITION REPORT

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Aug-10 Production Month
7/28/2010 Nymex Settlement Date

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	35357	7292010	8/4/2010	40	(\$403,400.00)			40	(\$403,400.00)
2 Barclays Bank PLC	35358	1008Y0182	8/4/2010			10	(\$42,600.00)	10	(\$42,600.00)
3 BNP Paribas	35356	7051094	8/4/2010	10	(\$401,600.00)			10	(\$401,600.00)
4 BP Corporation North America, Inc.			8/4/2010					0	\$0.00
5 Cineroy Marketing & Trading			8/4/2010					0	\$0.00
6 Citigroup Energy, Inc.			8/4/2010					0	\$0.00
7 ConocoPhillips Company	35359	G TAMPA080210	8/4/2010	10	(\$119,600.00)			10	(\$119,600.00)
8 Constellation Power Source			8/4/2010					0	\$0.00
9 Coral Energy Holdings LP			8/4/2010					0	\$0.00
10 Credit Suisse Energy	35360	572993	8/4/2010	50	(\$728,660.00)	19	\$102,410.00	69	(\$626,250.00)
11 Deutsche Bank AG	35361	298819-1	8/4/2010	81	(\$189,710.00)	8	(\$148,480.00)	89	(\$338,190.00)
12 FC Stone Trading, LLC			8/4/2010					0	\$0.00
13 Fortis Energy Marketing & Trading GP			8/4/2010					0	\$0.00
14 Glencore Commodities			8/4/2010					0	\$0.00
15 J. Aron & Company (Goldman Sachs)	35362	100820067-0	8/4/2010	6	(\$150,360.00)	6	(\$150,360.00)	12	(\$300,720.00)
16 JP Morgan Ventures			8/4/2010					0	\$0.00
17 JPMorgan Chase Bank, N.A	35363	EJPM114419F/	8/4/2010	49	(\$327,890.00)	5	(\$194,800.00)	54	(\$522,690.00)
18 Lehman Brothers Comm. Services			8/4/2010					0	\$0.00
19 MacQuaire Bank Limited			8/4/2010					0	\$0.00
20 Merrill Lynch (Entergy Koch)			8/4/2010					0	\$0.00
21 Mitsui & Co			8/4/2010					0	\$0.00
22 Morgan Stanley Capital Group Inc.			8/4/2010					0	\$0.00
23 Sempra Energy Trading Corporation	35364	2681583	8/4/2010	10	(\$106,600.00)			10	(\$106,600.00)
24 Shell Energy North America	35365	2022143	8/4/2010	50	(\$348,000.00)			50	(\$348,000.00)
25 Societe Generale	35366	SG-MPA-10-0047066	8/4/2010	62	(\$851,820.00)			62	(\$851,820.00)
26 Total Gas & Power North America			8/4/2010					0	\$0.00
27 UBS Warburg Energy LLC			8/4/2010					0	\$0.00
28 Wells Fargo Bank N.A.	35367	483135	8/4/2010	50	(\$628,000.00)			50	(\$628,000.00)
TOTAL				418.0	(\$4,255,640.00)	48.0	(\$433,830.00)	466.0	(\$4,689,470.00)
				44-1	44-1			0.0	

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\$0.00 Subtotal Receivables
 (\$4,689,470.00) Subtotal Payables
 (\$4,689,470.00) TOTAL REALIZED DERIVATIVES

44-2
20124

SOURCE: MARK TO MARKET POSITION REPORT

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4/18/09
4/28/11

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Mark to Market Position Report

Report Date: 8/30/2010 8:15
Grouped By: Group(1): CounterParty
Filtered By: Hedge, TEC-TE-DV-NYMEX

Grouping	Company	Counter Pty	Deal #	DealType	Trade Date	Del Start	Del End	Buy/Sell	Commodity	Volume	Unit	Price	Mkt Price	MZM
Aronn SWPS	Tampa Electric Company	Aronn	13361	SWPS	12/4/2008	4/1/2010	10/31/2010	P	NG	60,000	MMBTU	7.28	3.651	-217,740.00
SWPS Subtotal:										60,000				-217,740.00
Aronn Subtotal:										60,000				-217,740.00
BOM SWPS	Tampa Electric Company	BOM	14133	SWPS	10/27/2009	9/1/2010	9/30/2010	P	NG	500,000	MMBTU	5.95	3.651	-1,149,500.00
	Tampa Electric Company	BOM	14144	SWPS	11/6/2009	9/1/2010	9/30/2010	P	NG	150,000	MMBTU	5.47	3.651	-272,850.00
	Tampa Electric Company	BOM	14294	SWPS	5/4/2010	9/1/2010	9/30/2010	P	NG	50,000	MMBTU	4.295	3.651	-32,200.00
SWPS Subtotal:										700,000				-1,454,550.00
BOM Subtotal:										700,000				-1,454,550.00
BPNA SWPS	Tampa Electric Company	BPNA	13866	SWPS	9/30/2008	9/1/2010	9/30/2010	P	NG	350,000	MMBTU	8.465	3.651	-1,684,900.00
SWPS Subtotal:										350,000				-1,684,900.00
BPNA Subtotal:										350,000				-1,684,900.00
Barclays SWPS	Tampa Electric Company	Barclays	14290	SWPS	5/4/2010	9/1/2010	9/30/2010	P	NG	250,000	MMBTU	4.3	3.651	-162,250.00
SWPS Subtotal:										250,000				-162,250.00
Barclays Subtotal:										250,000				-162,250.00
CONC SWPS	Tampa Electric Company	CONC	14127	SWPS	10/14/2008	4/1/2010	10/31/2010	P	NG	100,000	MMBTU	5.97	3.651	-231,900.00
SWPS Subtotal:										100,000				-231,900.00
CONC Subtotal:										100,000				-231,900.00
CSELLC SWPS	Tampa Electric Company	CSELLC	14149	SWPS	11/6/2009	9/1/2010	9/30/2010	P	NG	150,000	MMBTU	5.47	3.651	-272,850.00
SWPS Subtotal:										150,000				-272,850.00
CSELLC Subtotal:										150,000				-272,850.00
Citigroup SWPS	Tampa Electric Company	Citigroup	14319	SWPS	6/22/2010	9/1/2010	9/30/2010	P	NG	300,000	MMBTU	4.84	3.651	-356,700.00
SWPS Subtotal:										300,000				-356,700.00
Citigroup Subtotal:										300,000				-356,700.00
DB SWPS	Tampa Electric Company	DB	14068	SWPS	5/22/2009	9/1/2010	9/30/2010	P	NG	350,000	MMBTU	6.11	3.651	-860,850.00
SWPS Subtotal:										350,000				-860,850.00
DB Subtotal:										350,000				-860,850.00
JPMC SWPS	Tampa Electric Company	JPMC	14008	SWPS	3/31/2009	9/1/2010	9/30/2010	P	NG	100,000	MMBTU	5.96	3.651	-230,900.00
	Tampa Electric Company	JPMC	14109	SWPS	9/3/2009	9/1/2010	9/30/2010	P	NG	500,000	MMBTU	5.545	3.651	-947,000.00
	Tampa Electric Company	JPMC	14128	SWPS	10/23/2009	1/1/2010	12/31/2010	P	NG	100,000	MMBTU	6.18	3.651	-250,900.00
	Tampa Electric Company	JPMC	14295	SWPS	5/4/2010	9/1/2010	9/30/2010	P	NG	250,000	MMBTU	4.3	3.651	-162,250.00
SWPS Subtotal:										950,000				-1,591,050.00
JPMC Subtotal:										950,000				-1,591,050.00
MBL SWPS	Tampa Electric Company	MBL	14012	SWPS	4/16/2009	9/1/2010	9/30/2010	P	NG	200,000	MMBTU	6.02	3.651	-473,800.00
SWPS Subtotal:										200,000				-473,800.00
MBL Subtotal:										200,000				-473,800.00
SETL SWPS	Tampa Electric Company	SETL	14022	SWPS	4/22/2009	4/1/2010	10/31/2010	P	NG	100,000	MMBTU	5.84	3.651	-218,900.00
SWPS Subtotal:										100,000				-218,900.00
SETL Subtotal:										100,000				-218,900.00
SG SWPS	Tampa Electric Company	SG	13950	SWPS	12/4/2008	4/1/2010	10/31/2010	P	NG	120,000	MMBTU	7.285	3.651	-436,080.00
	Tampa Electric Company	SG	14143	SWPS	11/6/2009	9/1/2010	9/30/2010	P	NG	150,000	MMBTU	5.48	3.651	-271,350.00
SWPS Subtotal:										270,000				-707,430.00
SG Subtotal:										270,000				-707,430.00
Total:										3,780,000				-8,232,720.00

413
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SOURCE: MARK TO MARKET POSITION REPORT

TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Sep-10 Production Month
8/27/2010 Nymex Settlement Date

Total Cash Flow Derivatives

Name	Nucleus Invoice No.	Counterparty Invoice No.	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	35490	122370	9/3/2010	70	(\$1,454,550.00)	20	(\$128,800.00)	90	(\$1,583,350.00) ok
2 Barclays Bank PLC	35491	10-Aug-72	9/3/2010	25	(\$162,250.00)			25	(\$162,250.00) ok
3 BNP Paribas			9/3/2010					0	\$0.00
4 BP Corporation North America, Inc.	35489	134466	9/3/2010	35	(\$1,684,900.00)	5	(\$240,700.00)	40	(\$1,925,600.00) ok
5 Cinergy Marketing & Trading			9/3/2010					0	\$0.00
6 Citigroup Energy, Inc.	34592	1037566-1	9/3/2010	30	(\$356,700.00)			30	(\$356,700.00) ok
7 ConocoPhillips Company	335493	G_TAMPA083110	9/3/2010	10	(\$231,900.00)			10	(\$231,900.00) ok
8 Constellation Power Source			9/3/2010					0	\$0.00
9 Coral Energy Holdings LP			9/3/2010					0	\$0.00
10 Credit Suisse Energy	35494	577778	9/3/2010	15	(\$272,850.00)			15	(\$272,850.00) ok
11 Deutsche Bank AG	35495	9087840	9/3/2010	35	(\$860,650.00)	5	(\$122,950.00)	40	(\$983,600.00) ok
12 FC Stone Trading, LLC			9/3/2010					0	\$0.00
13 Fortis Energy Marketing & Trading GP			9/3/2010					0	\$0.00
14 Glencore Commodities			9/3/2010					0	\$0.00
15 J. Aron & Company (Goldman Sachs)	35496	100854928-0	9/3/2010	6	(\$217,740.00)	6	(\$217,740.00)	12	(\$435,480.00) ok
16 JP Morgan Ventures			9/3/2010					0	\$0.00
17 JPMorgan Chase Bank, N.A.	35497	EJPM118964F/1	9/3/2010	95	(\$1,591,050.00)	13	(\$286,470.00)	108	(\$1,877,520.00) ok
18 Lehman Brothers Comm. Services			9/3/2010					0	\$0.00
19 MacQuaire Bank Limited	35498	HH_0978825	9/3/2010	20	(\$473,800.00)			20	(\$473,800.00) ok
20 Merrill Lynch (Entergy Koch)			9/3/2010					0	\$0.00
21 Mitsui & Co			9/3/2010					0	\$0.00
22 Morgan Stanley Capital Group Inc.			9/3/2010					0	\$0.00
23 Sempra Energy Trading Corporation	35499	2716752	9/3/2010	10	(\$218,900.00)			10	(\$218,900.00)
24 Shell Energy North America			9/3/2010					0	\$0.00
25 Societe Generale	35500	722372	9/3/2010	27	(\$707,430.00)			27	(\$707,430.00) ok
26 Total Gas & Power North America			9/3/2010					0	\$0.00
27 UBS Warburg Energy LLC			9/3/2010					0	\$0.00
28 Wells Fargo Bank N.A.			9/3/2010					0	\$0.00
TOTAL				378.0	(\$8,232,720.00)	49.0	(\$996,660.00)	427.0	(\$9,229,380.00)

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\$0.00 Subtotal Receivables
(\$9,229,380.00) Subtotal Payables
(\$9,229,380.00) TOTAL REALIZED DERIVATIVES

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SOURCE: MARK TO MARKET POSITION REPORT

Mark to Market Position Report

Report Date: 10/5/2010 16:01
 Grouped By: Group(1): CounterParty
 Group(2): Deal Type
 Filtered By: Deal Types: TEC-TE-DV-NGL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

Company	Counter Pt	Deal #	Deal Type	Trade Date	Del Start	Del End	Bu/Sell	Commodity	Volume Unit	Price	Mkt Price	ADM	FX	Tenor	Portfolio
Aronn															
Aronn SWPS															
Tampa Electric Company	Aronn	13651	SWPS	12/4/2006	4/1/2010	10/31/2010	P	NG	80,000	MMBTU	7.38	3.837			MKSJR TEC-TE-DV-OTC Swaps
SWPS Subtotal:									80,000						-208,580.00
Aronn Subtotal:									80,000						-208,580.00
BNPP															
BNPP SWPS															
Tampa Electric Company	BNPP	14330	SWPS	7/8/2010	10/1/2010	10/31/2010	P	NG	300,000	MMBTU	4.86	3.837			MKJPC TEC-TE-DV-OTC Swaps
SWPS Subtotal:									300,000						-252,900.00
BNPP Subtotal:									300,000						-252,900.00
BOM															
BOM SWPS															
Tampa Electric Company	BOM	14147	SWPS	11/8/2009	10/1/2010	10/31/2010	P	NG	200,000	MMBTU	5.81	3.837			MKSJR TEC-TE-DV-OTC Swaps
SWPS Subtotal:									190,000	MMBTU	4.72	3.837			-167,770.00
Tampa Electric Company	BOM	14278	SWPS	4/7/2010	10/1/2010	10/31/2010	P	NG	390,000						-821,370.00
SWPS Subtotal:									390,000						-821,370.00
BOM Subtotal:									390,000						-821,370.00
CONC															
CONC SWPS															
Tampa Electric Company	CONC	14127	SWPS	10/14/2009	4/1/2010	10/31/2010	P	NG	100,000	MMBTU	5.97	3.837			MKJPC TEC-TE-DV-OTC Swaps
SWPS Subtotal:									500,000	MMBTU	4.06	3.837			-421,500.00
Tampa Electric Company	CONC	14329	SWPS	7/7/2010	10/1/2010	10/31/2010	P	NG	800,000						-634,806.00
SWPS Subtotal:									800,000						-634,806.00
CONC Subtotal:									800,000						-634,806.00
Citigroup															
Citigroup SWPS															
Tampa Electric Company	Citigroup	14337	SWPS	7/29/2010	10/1/2010	10/31/2010	P	NG	20,000	MMBTU	4.81	3.837			MKSJR TEC-TE-DV-OTC Swaps
SWPS Subtotal:									20,000						-15,460.00
Citigroup Subtotal:									20,000						-15,460.00
DB															
DB SWPS															
Tampa Electric Company	DB	14070	SWPS	5/22/2009	10/1/2010	10/31/2010	P	NG	350,000	MMBTU	6.21	3.837			MKJPC TEC-TE-DV-OTC Swaps
SWPS Subtotal:									300,000	MMBTU	4.9	3.837			-317,400.00
Tampa Electric Company	DB	14320	SWPS	9/22/2010	10/1/2010	10/31/2010	P	NG	850,000						-1,147,950.00
SWPS Subtotal:									850,000						-1,147,950.00
DB Subtotal:									850,000						-1,147,950.00
FC Stone															
FC Stone SWPS															
Tampa Electric Company	FC Stone	13889	SWPS	10/10/2008	10/1/2010	10/31/2010	P	NG	300,000	MMBTU	7.96	3.837			MKJPC TEC-TE-DV-OTC Swaps
SWPS Subtotal:									300,000						-1,241,400.00
FC Stone Subtotal:									300,000						-1,241,400.00
JPMC															
JPMC SWPS															
Tampa Electric Company	JPMC	14128	SWPS	10/23/2009	1/1/2010	12/31/2010	P	NG	100,000	MMBTU	6.16	3.837			MKJPC TEC-TE-DV-OTC Swaps
SWPS Subtotal:									200,000	MMBTU	5.8	3.837			-352,800.00
Tampa Electric Company	JPMC	14148	SWPS	11/6/2009	10/1/2010	10/31/2010	P	NG	110,000	MMBTU	4.73	3.837			-87,680.00
SWPS Subtotal:									110,000	MMBTU	4.73	3.837			-87,680.00
Tampa Electric Company	JPMC	14274	SWPS	4/29/2010	10/1/2010	10/31/2010	P	NG	410,000						-682,580.00
SWPS Subtotal:									410,000						-682,580.00
JPMC Subtotal:									410,000						-682,580.00
MBL															
MBL SWPS															
Tampa Electric Company	MBL	14013	SWPS	4/18/2009	10/1/2010	10/31/2010	P	NG	250,000	MMBTU	6.12	3.837			MKJPC TEC-TE-DV-OTC Swaps
SWPS Subtotal:									250,000						-870,750.00
MBL Subtotal:									250,000						-870,750.00
MSCG															
MSCG SWPS															
Tampa Electric Company	MSCG	14146	SWPS	11/6/2009	10/1/2010	10/31/2010	P	NG	200,000	MMBTU	5.61	3.837			MKSJR TEC-TE-DV-OTC Swaps
SWPS Subtotal:									200,000						-354,800.00
MSCG Subtotal:									200,000						-354,800.00
SETL															
SETL SWPS															
Tampa Electric Company	SETL	14022	SWPS	4/22/2009	4/1/2010	10/31/2010	P	NG	100,000	MMBTU	5.84	3.837			MKJPC TEC-TE-DV-OTC Swaps
SWPS Subtotal:									100,000						-200,300.00
SETL Subtotal:									100,000						-200,300.00
SG															
SG SWPS															
Tampa Electric Company	SG	13650	SWPS	12/4/2006	4/1/2010	10/31/2010	P	NG	120,000	MMBTU	7.29	3.837			MKSJR TEC-TE-DV-OTC Swaps
SWPS Subtotal:									120,000						-413,780.00
SG Subtotal:									120,000						-413,780.00
total:									1,400,000						4,242,450.00

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SOURCE: MARK TO MARKET POSITION REPORT

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

010/10/2010 Production Month
9/28/2010 Nymex Settlement Date

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	35637	124510	10/5/2010	39	(\$521,370.00)				(\$521,370.00) ok
2 Barclays Bank PLC	35636	7327092	10/5/2010	30	(\$252,900.00)				(\$252,900.00) ok
3 BNP Paribas			10/5/2010						\$0.00
4 BP Corporation North America, Inc.			10/5/2010						\$0.00
5 Cinergy Marketing & Trading			10/5/2010						\$0.00
6 Citigroup Energy, Inc.	35638	1064711-1	10/5/2010	2	(\$15,460.00)	16	(\$123,680.00)		(\$139,140.00) ok
7 ConocoPhillips Company	35639	G_TAMPA093010	10/5/2010	60	(\$634,800.00)				(\$634,800.00) ok
8 Constellation Power Source			10/5/2010						\$0.00
9 Coral Energy Holdings LP			10/5/2010						\$0.00
10 Credit Suisse Energy			10/5/2010						\$0.00
11 Deutsche Bank AG	35640	313120-1	10/5/2010	65	(\$1,147,950.00)	5	(\$118,650.00)		(\$1,266,600.00) ok
12 FC Stone Trading, LLC	35641	147497	10/5/2010	30	(\$1,241,400.00)	5	(\$206,900.00)		(\$1,448,300.00) ok
13 Fortis Energy Marketing & Trading GP			10/5/2010						\$0.00
14 Glencore Commodities			10/5/2010						\$0.00
15 J. Aron & Company (Goldman Sachs)	35642	100870304-0	10/5/2010	6	(\$206,580.00)	6	(\$206,580.00)		(\$413,160.00) ok
16 JP Morgan Ventures			10/5/2010						\$0.00
17 JPMorgan Chase Bank, N.A.	35643	EJPM123512F/1	10/5/2010	41	(\$682,580.00)	8	(\$71,040.00)		(\$753,620.00) ok
18 Lehman Brothers Comm. Services			10/5/2010						\$0.00
19 MacQuaire Bank Limited	35644	HH_0978825	10/5/2010	25	(\$570,750.00)				(\$570,750.00) ok
20 Merrill Lynch (Entergy Koch)			10/5/2010						\$0.00
21 Mitsui & Co			10/5/2010						\$0.00
22 Morgan Stanley Capital Group Inc.	354600	0579041S3	10/5/2010	20	(\$354,600.00)				(\$354,600.00) ok
23 Sempra Energy Trading Corporation	35646	2746424	10/5/2010	10	(\$200,300.00)				(\$200,300.00) ok
24 Shell Energy North America			10/5/2010						\$0.00
25 Societe Generale	35647	726356	10/5/2010	12	(\$413,760.00)	8	(\$205,340.00)		(\$619,100.00) ok
26 Total Gas & Power North America			10/5/2010						\$0.00
27 UBS Warburg Energy LLC			10/5/2010						\$0.00
28 Wells Fargo Bank N.A.			10/5/2010						\$0.00
TOTAL				340.0	(\$6,242,450.00)	48.0	(\$932,190.00)	0.0	(\$7,174,640.00)

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388.0

\$0.00	Subtotal Receivables
(\$7,174,640.00)	Subtotal Payables
(\$7,174,640.00)	TOTAL REALIZED DERIVATIVES

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SOURCE: MARKET POSITION REPORT

Mark to Market Position Report

Report Date: 10/28/2010 8:25
 Grouped By: Group(1): CounterParty
 Group(2): Deal Type
 Filtered By: Deal Types: TEC-TE-DV-NQL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

Handwritten: K/S 9/29/11

Group	Deal #	Deal Type	Trade Date	Del Start	Del End	Buy/Sell	Commodity	Volume	Delta	Gamma	MM	Fit	Trailer	Portfolio
BOM														
SWPS														
Tampa Electric Company	BOM	14298	SWPS	5/25/2010	11/1/2010	11/30/2010	P	NG	50,000	4.83	3.292	-76,850.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:									50,000			-76,850.00		
BOM Subtotal:									50,000			-76,850.00		
Barclays														
SWPS														
Tampa Electric Company	Barclays	13573	SWPS	11/5/2007	11/1/2010	11/30/2010	P	NG	50,000	8.32	3.292	-251,400.00	MKJPC	TEC-TE-DV-NQL Hedge
Tampa Electric Company	Barclays	14210	SWPS	2/23/2010	11/1/2010	11/30/2010	P	NG	100,000	5.57	3.292	-227,800.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:									150,000			-479,200.00		
Barclays Subtotal:									150,000			-479,200.00		
CSELLC														
SWPS														
Tampa Electric Company	CSELLC	13931	SWPS	12/1/2008	11/1/2010	11/30/2010	P	NG	200,000	7.94	3.292	-929,600.00	MKJPC	TEC-TE-DV-OTC Swaps
Tampa Electric Company	CSELLC	14206	SWPS	2/23/2010	11/1/2010	11/30/2010	P	NG	100,000	5.58	3.292	-228,300.00	MKSJR	TEC-TE-DV-OTC Swaps
Tampa Electric Company	CSELLC	14361	SWPS	8/25/2010	11/1/2010	11/30/2010	P	NG	50,000	4.18	3.292	-44,150.00	MKSJR	TEC-TE-DV-OTC Swaps
Subtotal:									350,000			-1,202,050.00		
Subtotal:									350,000			-1,202,050.00		
Citigroup														
SWPS														
Tampa Electric Company	Citigroup	14149	SWPS	11/24/2009	11/1/2010	11/30/2010	P	NG	280,000	5.87	3.292	-670,260.00	MKJPC	TEC-TE-DV-OTC Swaps
Tampa Electric Company	Citigroup	14378	SWPS	9/1/2010	11/1/2010	3/31/2011	P	NG	50,000	4.43	3.292	-58,900.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:									310,000			-727,160.00		
Citigroup Subtotal:									310,000			-727,160.00		
DB														
SWPS														
Tampa Electric Company	DB	14209	SWPS	2/23/2010	11/1/2010	11/30/2010	P	NG	50,000	5.57	3.292	-113,900.00	MKSJR	TEC-TE-DV-OTC Swaps
Tampa Electric Company	DB	14300	SWPS	5/26/2010	11/1/2010	11/30/2010	P	NG	100,000	4.82	3.292	-152,800.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:									150,000			-266,700.00		
DB Subtotal:									150,000			-266,700.00		
JPMC														
SWPS														
Tampa Electric Company	JPMC	13572	SWPS	11/5/2007	11/1/2010	11/30/2010	P	NG	100,000	5.32	3.292	-502,800.00	MKJPC	TEC-TE-DV-NQL Hedge
Tampa Electric Company	JPMC	13930	SWPS	11/14/2008	11/1/2010	11/30/2010	P	NG	150,000	8.03	3.292	-710,700.00	MKSJR	TEC-TE-DV-OTC Swaps
Tampa Electric Company	JPMC	14128	SWPS	10/23/2009	1/1/2010	12/31/2010	P	NG	100,000	6.16	3.292	-288,800.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:									350,000			-1,500,300.00		
JPMC Subtotal:									350,000			-1,500,300.00		
MBL														
SWPS														
Tampa Electric Company	MBL	14331	SWPS	7/8/2010	11/1/2010	3/31/2011	P	NG	300,000	5.27	3.292	-593,400.00	MKJPC	TEC-TE-DV-OTC Swaps
Tampa Electric Company	MBL	14379	SWPS	9/1/2010	11/1/2010	3/31/2011	P	NG	50,000	4.43	3.292	-58,900.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:									350,000			-650,300.00		
MBL Subtotal:									350,000			-650,300.00		
MSCG														
SWPS														
Tampa Electric Company	MSCG	13578	SWPS	11/9/2007	11/1/2010	11/30/2010	S	NG	-150,000	8.34	3.292	756,450.00	MKJPC	TEC-TE-DV-NQL Hedge
Tampa Electric Company	MSCG	14072	SWPS	9/1/2009	11/1/2010	11/30/2010	P	NG	50,000	6.78	3.292	-174,900.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:									-100,000			581,550.00		
MSCG Subtotal:									-100,000			581,550.00		
SG														
SWPS														
Tampa Electric Company	SG	14299	SWPS	5/26/2010	11/1/2010	11/30/2010	P	NG	200,000	4.83	3.292	-306,600.00	MKSJR	TEC-TE-DV-OTC Swaps
Tampa Electric Company	SG	14360	SWPS	8/25/2010	11/1/2010	11/30/2010	P	NG	200,000	4.18	3.292	-229,560.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:									400,000			-536,160.00		
SG Subtotal:									400,000			-536,160.00		
Total:									2,870,000			-4,857,010.00		

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Nov-10 Production Month
10/27/2010 Nymex Settlement Date

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2/13/11

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	35762	175086	11/3/2010	5	(\$76,650.00)			5	(\$76,650.00)
2 Barclays Bank PLC	35763	3180630-4	11/3/2010	15	(\$479,200.00)	8	(\$181,840.00)	23	(\$661,040.00)
3 BNP Paribas			11/3/2010					0	\$0.00
4 BP Corporation North America, Inc.			11/3/2010					0	\$0.00
5 Cinery Marketing & Trading			11/3/2010					0	\$0.00
6 Citigroup Energy, Inc.	35764	1092402-1	11/3/2010	31	(\$727,180.00)	9	(\$258,020.00)	40	(\$985,200.00)
7 ConocoPhillips Company			11/3/2010					0	\$0.00
8 Constellation Power Source			11/3/2010					0	\$0.00
9 Coral Energy Holdings LP			11/3/2010					0	\$0.00
10 Credit Suisse Energy	35765	593604	11/3/2010	35	(\$1,202,050.00)	31	(\$650,230.00)	66	(\$1,852,280.00)
11 Deutsche Bank AG	35766	322904-1	11/3/2010	15	(\$266,700.00)	10	(\$152,800.00)	25	(\$419,500.00)
12 FC Stone Trading, LLC			11/3/2010					0	\$0.00
13 Fortis Energy Marketing & Trading GP			11/3/2010					0	\$0.00
14 Glencore Commodities			11/3/2010					0	\$0.00
15 J. Aron & Company (Goldman Sachs)			11/3/2010					0	\$0.00
16 JP Morgan Ventures			11/3/2010					0	\$0.00
17 JPMorgan Chase Bank, N.A.	35767	EJPM127757F/1	11/3/2010	35	(\$1,500,300.00)			35	(\$1,500,300.00)
18 Lehman Brothers Comm. Services			11/3/2010					0	\$0.00
19 MacQuaire Bank Limited	35768	776520	11/3/2010	35	(\$650,300.00)			35	(\$650,300.00)
20 Merrill Lynch (Entergy Koch)			11/3/2010					0	\$0.00
21 Mitsui & Co			11/3/2010					0	\$0.00
22 Morgan Stanley Capital Group Inc.	35769	547775-1	11/3/2010	-10	\$581,550.00	5	(\$174,900.00)	-5	\$406,650.00
23 Sempra Energy Trading Corporation			11/3/2010					0	\$0.00
24 Shell Energy North America			11/3/2010					0	\$0.00
25 Societe Generale	35770	SG-MPA-10-0050122	11/3/2010	46	(\$536,180.00)			46	(\$536,180.00)
26 Total Gas & Power North America			11/3/2010					0	\$0.00
27 UBS Warburg Energy LLC			11/3/2010					0	\$0.00
28 Wells Fargo Bank N.A.			11/3/2010					0	\$0.00
TOTAL				207.0	(\$4,857,010.00)	63.0	(\$1,417,790.00)	270.0	(\$6,274,800.00)

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\$406,650.00	Subtotal Receivables
(\$6,681,450.00)	Subtotal Payables
(\$6,274,800.00)	TOTAL REALIZED DERIVATIVES

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SOURCE: MARKET TO MARKET POSITION REPORT

Mark to Market Position Report

Report Date: 11/30/2010 8:42
 Grouped By: Group(1): CounterParty
 Group(2): Deal Type

Filtered By: Deal Types: TEC-TE-DV-NGL
 Hedge, TEC-TE-DV-NYMEX
 Futures, TEC-TE-DV-NYMEX
 Options, TEC-TE-DV-OTC Options,
 TEC-TE-DV-OTC Swaps

Handwritten initials: AT, WBS, 9/24/11

Handwritten: 44-42, 9/27/11

Company	Counter Party	Deal #	Deal Type	Trade Date	Deal Start	Deal End	Day Count	Volume Unit	Price	Mkt Price	M2M P/L	Trader	Portfolio
BOM													
SWPS													
Tampa Electric Company	BOM	14212	SWPS	2/23/2010	12/1/2010	12/31/2010	P	50,000 MMBTU	5.89	4.267	-81,150.00	MKSJR	TEC-TE-DV-OTC Swaps
Tampa Electric Company	BOM	14361	SWPS	9/24/2010	12/1/2010	12/31/2010	P	20,000 MMBTU	4.275	4.267	-180.00	MKSJR	TEC-TE-DV-OTC Swaps
Tampa Electric Company	BOM	14395	SWPS	9/27/2010	12/1/2010	12/31/2010	P	100,000 MMBTU	4.13	4.267	13,700.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:								170,000			-67,610.00		
BOM Subtotal:								170,000			-67,610.00		
Barclays													
SWPS													
Tampa Electric Company	Barclays	14170	SWPS	12/21/2009	12/1/2010	12/31/2010	P	319,000 MMBTU	6.65	4.267	-738,730.00	MKJPC	TEC-TE-DV-OTC Swaps
Tampa Electric Company	Barclays	14214	SWPS	2/23/2010	12/1/2010	12/31/2010	P	100,000 MMBTU	5.885	4.267	-191,800.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:								419,000			-900,530.00		
Barclays Subtotal:								419,000			-900,530.00		
CSELLC													
SWPS													
Tampa Electric Company	CSELLC	13933	SWPS	12/1/2008	12/1/2010	12/31/2010	P	400,000 MMBTU	8.29	4.267	-1,206,900.00	MKJPC	TEC-TE-DV-OTC Swaps
Tampa Electric Company	CSELLC	13963	SWPS	12/4/2008	12/1/2010	12/31/2010	P	20,000 MMBTU	8.095	4.267	-76,560.00	MKSJR	TEC-TE-DV-OTC Swaps
Tampa Electric Company	CSELLC	14211	SWPS	2/23/2010	12/1/2010	12/31/2010	P	100,000 MMBTU	5.885	4.267	-161,800.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:								420,000			-1,445,260.00		
CSELLC Subtotal:								420,000			-1,445,260.00		
Citigroup													
SWPS													
Tampa Electric Company	Citigroup	14378	SWPS	9/1/2010	11/1/2010	3/31/2011	P	50,000 MMBTU	4.43	4.267	-8,150.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:								50,000			-8,150.00		
Citigroup Subtotal:								50,000			-8,150.00		
DB													
SWPS													
Tampa Electric Company	DB	14213	SWPS	2/23/2010	12/1/2010	12/31/2010	P	100,000 MMBTU	5.885	4.267	-161,800.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:								100,000			-161,800.00		
DB Subtotal:								100,000			-161,800.00		
JPMC													
SWPS													
Tampa Electric Company	JPMC	13962	SWPS	12/4/2008	12/1/2010	12/31/2010	P	150,000 MMBTU	8.095	4.267	-574,200.00	MKSJR	TEC-TE-DV-OTC Swaps
Tampa Electric Company	JPMC	14128	SWPS	10/23/2009	1/1/2010	12/31/2010	P	100,000 MMBTU	6.16	4.267	-168,300.00	MKJPC	TEC-TE-DV-OTC Swaps
Tampa Electric Company	JPMC	14318	SWPS	6/21/2010	12/1/2010	12/31/2010	P	250,000 MMBTU	5.465	4.267	-299,500.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:								500,000			-1,063,000.00		
JPMC Subtotal:								500,000			-1,063,000.00		
MBL													
SWPS													
Tampa Electric Company	MBL	14331	SWPS	7/8/2010	11/1/2010	3/31/2011	P	300,000 MMBTU	5.27	4.267	-300,900.00	MKJPC	TEC-TE-DV-OTC Swaps
Tampa Electric Company	MBL	14379	SWPS	9/1/2010	11/1/2010	3/31/2011	P	50,000 MMBTU	4.43	4.267	-8,150.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:								350,000			-309,050.00		
MBL Subtotal:								350,000			-309,050.00		
SG													
SWPS													
Tampa Electric Company	SG	14396	SWPS	9/27/2010	12/1/2010	12/31/2010	P	100,000 MMBTU	4.13	4.267	13,700.00	MKSJR	TEC-TE-DV-OTC Swaps
SWPS Subtotal:								100,000			13,700.00		
SG Subtotal:								100,000			13,700.00		
fifth													
SWPS													
Tampa Electric Company	fifth	14422	SWPS	10/18/2010	12/1/2010	12/31/2010	P	300,000 MMBTU	3.88	4.267	116,100.00	MKJPC	TEC-TE-DV-OTC Swaps
SWPS Subtotal:								300,000			116,100.00		
fifth Subtotal:								300,000			116,100.00		
Total:								2,400,000			-3,825,600.00		

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SOURCE: MARK TO MARKET POSITION REPORT

TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Dec-10 Production Month
11/24/2010 Nymex Settlement Date

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Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	35884	11252010	12/2/2010	17	(\$67,610.00)	13	(\$1,040.00)	30	(\$68,650.00)
2 Barclays Bank PLC	35885	3208985-6	12/2/2010	41	(\$900,530.00)	14	(\$225,120.00)	55	(\$1,125,650.00)
3 BNP Paribas			12/2/2010					0	\$0.00
4 BP Corporation North America, Inc.			12/2/2010					0	\$0.00
5 Cinery Marketing & Trading			12/2/2010					0	\$0.00
6 Citigroup Energy, Inc.	35886	1121318-1	12/2/2010	5	(\$8,150.00)	16	(\$244,580.00)	21	(\$252,730.00)
7 ConocoPhillips Company			12/2/2010					0	\$0.00
8 Constellation Power Source			12/2/2010					0	\$0.00
9 Coral Energy Holdings LP			12/2/2010					0	\$0.00
10 Credit Suisse Energy	35887	601898	12/2/2010	42	(\$1,445,260.00)	38	(\$900,990.00)	80	(\$2,346,250.00)
11 Deutsche Bank AG	35888	335291-1	12/2/2010	10	(\$161,800.00)			10	(\$161,800.00)
12 FC Stone Trading, LLC			12/2/2010					0	\$0.00
13 Fifth Third Bank	35895		12/2/2010	30	\$116,100.00			30	\$116,100.00
14 Fortis Energy Marketing & Trading GP			12/2/2010					0	\$0.00
15 Glencore Commodities			12/2/2010					0	\$0.00
16 J. Aron & Company (Goldman Sachs)			12/2/2010					0	\$0.00
17 JP Morgan Ventures			12/2/2010					0	\$0.00
18 JPMorgan Chase Bank, N.A.	35889	EJPM132339F/1	12/2/2010	50	(\$1,063,000.00)			50	(\$1,063,000.00)
19 Lehman Brothers Comm. Services			12/2/2010					0	\$0.00
20 MacQuaire Bank Limited	35890	782993	12/2/2010	35	(\$309,050.00)			35	(\$309,050.00)
21 Merrill Lynch (Entergy Koch)			12/2/2010					0	\$0.00
22 Mitsui & Co			12/2/2010					0	\$0.00
23 Morgan Stanley Capital Group Inc.			12/2/2010					0	\$0.00
24 Semptra Energy Trading Corporation			12/2/2010					0	\$0.00
25 Shell Energy North America	35891	2025898-3	12/2/2010			20	\$78,400.00	20	\$78,400.00
26 Societe Generale	35892	734917	12/2/2010	10	\$13,700.00	5	(\$46,400.00)	15	(\$32,700.00)
27 Total Gas & Power North America			12/2/2010					0	\$0.00
28 UBS Warburg Energy LLC			12/2/2010					0	\$0.00
29 Wells Fargo Bank N.A.			12/2/2010					0	\$0.00
TOTAL				240.0	(\$3,825,600.00)	106.0	(\$1,339,730.00)	346.0	(\$5,165,330.00)

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\$194,500.00	Subtotal Receivables
(\$5,359,830.00)	Subtotal Payables
(\$5,165,330.00)	TOTAL REALIZED DERIVATIVES

SOURCE: MARKET TO MARKET POSITION REPORT

Mark to Market Position Report

Report Date: 1/17/2011 10:42
 Grouped By: Group(1): CounterParty
 Group(2): Deal Type

Filtered By: Deal Types: TEC-TE-DV-NGL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

44-2
11.1.24

Grouping	Company	Counter Pty	Deal #	Deal Type	Trade Date	Del Start	Del End	Buy/Sel	Commodity	MW Equiv	Volume/Unit	Price	Value	MM Price	Mkt Value	M2M Trader, Portfolio
BOM	Tampa Electric Company	BOM	14191	SWPS	1/27/2010	1/1/2011	1/31/2011	P	NG	9,722	70,000 MMBTU	6.545	458,150.00	4.216	295,120.00	-163,030.00 MKSJR TEC-TE-DV-OTC Swaps
SWPS	Tampa Electric Company	BOM	14278	SWPS	4/26/2010	1/1/2011	1/31/2011	P	NG	1,389	10,000 MMBTU	5.65	56,800.00	4.216	42,160.00	-14,640.00 MKSJR TEC-TE-DV-OTC Swaps
SWPS Subtotal:										11,111	80,000		514,950.00		337,280.00	-177,670.00
BOM Subtotal:										11,111	80,000		514,950.00		337,280.00	-177,670.00
CONC	Tampa Electric Company	CONC	14407	SWPS	10/6/2010	1/1/2011	1/31/2011	P	NG	48,611	350,000 MMBTU	4.355	1,524,250.00	4.216	1,475,600.00	-48,650.00 MKJPC TEC-TE-DV-OTC Swaps
SWPS	Tampa Electric Company	CONC	14418	SWPS	10/15/2010	1/1/2011	1/31/2011	P	NG	48,611	350,000		1,524,250.00		1,475,600.00	-48,650.00
SWPS Subtotal:										48,611	350,000		1,524,250.00		1,475,600.00	-48,650.00
CONC Subtotal:										48,611	350,000		1,524,250.00		1,475,600.00	-48,650.00
CSELLC	Tampa Electric Company	CSELLC	14201	SWPS	1/28/2010	1/1/2011	1/31/2011	P	NG	1,389	10,000 MMBTU	6.52	65,200.00	4.216	42,160.00	-23,040.00 MKSJR TEC-TE-DV-OTC Swaps
SWPS	Tampa Electric Company	CSELLC	14418	SWPS	10/15/2010	1/1/2011	1/31/2011	P	NG	20,833	150,000 MMBTU	4.175	626,250.00	4.216	632,400.00	6,150.00 MKJPC TEC-TE-DV-OTC Swaps
SWPS Subtotal:										22,222	160,000		691,450.00		674,560.00	-16,890.00
C Subtotal:										22,222	160,000		691,450.00		674,560.00	-16,890.00
Citigroup	Tampa Electric Company	Citigroup	14378	SWPS	9/1/2010	11/1/2010	3/31/2011	P	NG	6,944	50,000 MMBTU	4.43	221,500.00	4.216	210,800.00	-10,700.00 MKJPC TEC-TE-DV-OTC Swaps
SWPS	Tampa Electric Company	Citigroup	14378	SWPS	9/1/2010	11/1/2010	3/31/2011	P	NG	6,944	50,000		221,500.00		210,800.00	-10,700.00
SWPS Subtotal:										6,944	50,000		221,500.00		210,800.00	-10,700.00
Citigroup Subtotal:										6,944	50,000		221,500.00		210,800.00	-10,700.00
DB	Tampa Electric Company	DB	14280	SWPS	4/27/2010	1/1/2011	1/31/2011	P	NG	19,444	140,000 MMBTU	5.71	799,400.00	4.216	590,240.00	-209,160.00 MKSJR TEC-TE-DV-OTC Swaps
SWPS	Tampa Electric Company	DB	14280	SWPS	4/27/2010	1/1/2011	1/31/2011	P	NG	19,444	140,000		799,400.00		590,240.00	-209,160.00
SWPS Subtotal:										19,444	140,000		799,400.00		590,240.00	-209,160.00
DB Subtotal:										19,444	140,000		799,400.00		590,240.00	-209,160.00
MBL	Tampa Electric Company	MBL	14331	SWPS	7/8/2010	11/1/2010	3/31/2011	P	NG	41,867	300,000 MMBTU	5.27	1,561,000.00	4.216	1,254,800.00	-316,200.00 MKJPC TEC-TE-DV-OTC Swaps
SWPS	Tampa Electric Company	MBL	14379	SWPS	9/1/2010	11/1/2010	3/31/2011	P	NG	6,944	50,000 MMBTU	4.43	221,500.00	4.216	210,800.00	-10,700.00 MKJPC TEC-TE-DV-OTC Swaps
SWPS Subtotal:										48,811	350,000		1,802,500.00		1,475,600.00	-326,900.00
MBL Subtotal:										48,811	350,000		1,802,500.00		1,475,600.00	-326,900.00
SG	Tampa Electric Company	SG	13993	SWPS	1/28/2009	1/1/2011	1/31/2011	P	NG	65,278	470,000 MMBTU	7.71	3,623,700.00	4.216	1,981,520.00	-1,642,180.00 MKJPC TEC-TE-DV-OTC Swaps
SWPS	Tampa Electric Company	SG	14279	SWPS	4/27/2010	1/1/2011	1/31/2011	P	NG	19,444	140,000 MMBTU	5.71	799,400.00	4.216	590,240.00	-209,160.00 MKSJR TEC-TE-DV-OTC Swaps
SWPS	Tampa Electric Company	SG	14351	SWPS	8/10/2010	1/1/2011	1/31/2011	P	NG	20,833	150,000 MMBTU	4.975	746,250.00	4.216	632,400.00	-113,850.00 MKSJR TEC-TE-DV-OTC Swaps
SWPS Subtotal:										105,556	760,000		5,169,350.00		3,204,160.00	-1,965,190.00
SG Subtotal:										105,556	760,000		5,169,350.00		3,204,160.00	-1,965,190.00
Total:										262,500	1,890,000		10,723,400.00		7,968,240.00	-2,755,160.00

Hedged Vol (mmbtu)

Settled Price

M2M Saving/(Loss)

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SOURCE: MARK TO MARKET POSITION REPORT

TAMPA ELECTRIC CO.
 SWAPS - DERIVATIVE NATURAL GAS INVOICES

Jan-11 Production Month
 12/28/2010 Nymex Settlement Date

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	36001	137740	1/4/2011	8	(\$177,670.00)	15	(\$245,550.00)	23	(\$423,220.00)
2 Barclays Bank PLC	36002		1/4/2011			24	(\$252,960.00)	24	(\$252,960.00)
3 BNP Paribas			1/4/2011					0	\$0.00
4 BP Corporation North America, Inc.			1/4/2011					0	\$0.00
5 Cinergy Marketing & Trading			1/4/2011					0	\$0.00
6 Citigroup Energy, Inc.	36003	1151123-1	1/4/2011	5	(\$10,700.00)			5	(\$10,700.00)
7 ConocoPhillips Company	36004	G-TANPA123110	1/4/2011	35	(\$48,650.00)			35	(\$48,650.00)
8 Constellation Power Source			1/4/2011					0	\$0.00
9 Coral Energy Holdings LP			1/4/2011					0	\$0.00
10 Credit Suisse Energy	36005	613831	1/4/2011	16	(\$16,890.00)	14	(\$206,860.00)	30	(\$223,750.00)
11 Deutsche Bank AG	36006	347068-1	1/4/2011	14	(\$209,160.00)	10	(\$232,900.00)	24	(\$442,060.00)
12 FC Stone Trading, LLC			1/4/2011					0	\$0.00
13 Fifth Third Bank			1/4/2011					0	\$0.00
14 Fortis Energy Marketing & Trading GP			1/4/2011					0	\$0.00
15 Glencore Commodities			1/4/2011					0	\$0.00
16 J. Aron & Company (Goldman Sachs)			1/4/2011					0	\$0.00
17 JP Morgan Ventures			1/4/2011					0	\$0.00
18 JPMorgan Chase Bank, N.A.			1/4/2011					0	\$0.00
19 Lehman Brothers Comm. Services			1/4/2011					0	\$0.00
20 MacQuaire Bank Limited	36007	791291	1/4/2011	35	(\$326,900.00)			35	(\$326,900.00)
21 Merrill Lynch (Entergy Koch)			1/4/2011					0	\$0.00
22 Mitsui & Co			1/4/2011					0	\$0.00
23 Morgan Stanley Capital Group Inc.			1/4/2011					0	\$0.00
24 Sempra Energy Trading Corporation			1/4/2011					0	\$0.00
25 Shell Energy North America			1/4/2011					0	\$0.00
26 Societe Generale	36008	G-TANPA-10-0052239	1/4/2011	76	(\$1,965,190.00)	43	(\$1,091,120.00)	119	(\$3,056,310.00)
27 The Bank of Nova Scotia	36009		1/4/2011			40	(\$31,600.00)	40	(\$31,600.00)
28 Total Gas & Power North America			1/4/2011					0	\$0.00
29 UBS Warburg Energy LLC			1/4/2011					0	\$0.00
30 Wells Fargo Bank N.A.			1/4/2011					0	\$0.00
TOTAL				189.0	(\$2,755,160.00)	146.0	(\$2,060,990.00)	335.0	(\$4,816,150.00)

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\$0.00 Subtotal Receivables
 (\$4,816,150.00) Subtotal Payables
 (\$4,816,150.00) TOTAL REALIZED DERIVATIVES

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 1/20/24

SOURCE: MARKET TO MARKET POSITION REPORT

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Mark to Market Position Report

Report Date: 1/28/2011 11:11
 Grouped By: Group(1): CounterParty
 Group(2): Deal Type

HT
2/1/2011

Filtered By: Deal Types: TEC-TE-DV-NQL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

	Counter Party	Deal #	Deal Type	Trade Date	Del Start	Del End	Buy/Sell	Commodity	Volume	Unit	Price	Mkt Price	M2M	F/I	Trader
BOM															
SWPS															
	Tampa Electric Company	BOM	14215	SWPS	2/23/2010	2/1/2011	2/28/2011	P	NG	150,000	MMBTU	6.09	4.316	-266,100.00	MKSJR
	Tampa Electric Company	BOM	14302	SWPS	5/26/2010	2/1/2011	2/28/2011	P	NG	100,000	MMBTU	5.39	4.316	-106,900.00	MKSJR
SWPS Subtotal:										250,000			-373,000.00		
BOM Subtotal:										250,000			-373,000.00		
Barclays															
SWPS															
	Tampa Electric Company	Barclays	14216	SWPS	2/23/2010	2/1/2011	2/28/2011	P	NG	150,000	MMBTU	6.09	4.316	-265,350.00	MKSJR
SWPS Subtotal:										150,000			-265,350.00		
Barclays Subtotal:										150,000			-265,350.00		
Citigroup															
SWPS															
	Tampa Electric Company	Citigroup	14378	SWPS	9/1/2010	11/1/2010	3/31/2011	P	NG	50,000	MMBTU	4.43	4.316	-5,700.00	MKJPC
SWPS Subtotal:										50,000			-5,700.00		
Citigroup Subtotal:										50,000			-5,700.00		
DB															
SWPS															
	Tampa Electric Company	DB	14363	SWPS	8/25/2010	2/1/2011	2/28/2011	P	NG	30,000	MMBTU	4.54	4.316	-6,720.00	MKSJR
SWPS Subtotal:										30,000			-6,720.00		
DB Subtotal:										30,000			-6,720.00		
JPMC															
SWPS															
	Tampa Electric Company	JPMC	14217	SWPS	2/23/2010	2/1/2011	2/28/2011	P	NG	150,000	MMBTU	6.09	4.316	-266,100.00	MKSJR
SWPS Subtotal:										150,000			-266,100.00		
JPMC Subtotal:										150,000			-266,100.00		
MBL															
SWPS															
	Tampa Electric Company	MBL	13995	SWPS	2/17/2009	2/1/2011	2/28/2011	P	NG	500,000	MMBTU	7.3	4.316	-1,492,000.00	MKJPC
	Tampa Electric Company	MBL	14331	SWPS	7/8/2010	11/1/2010	3/31/2011	P	NG	300,000	MMBTU	5.27	4.316	-286,200.00	MKJPC
	Tampa Electric Company	MBL	14379	SWPS	9/1/2010	11/1/2010	3/31/2011	P	NG	50,000	MMBTU	4.43	4.316	-5,700.00	MKJPC
SWPS Subtotal:										850,000			-1,783,900.00		
MBL Subtotal:										850,000			-1,783,900.00		
NOVA															
SWPS															
	Tampa Electric Company	NOVA	14417	SWPS	10/14/2010	2/1/2011	2/28/2011	P	NG	500,000	MMBTU	4.29	4.316	15,500.00	MKJPC
SWPS Subtotal:										500,000			15,500.00		
NOVA Subtotal:										500,000			15,500.00		
SG															
SWPS															
	Tampa Electric Company	SG	14303	SWPS	5/26/2010	2/1/2011	2/28/2011	P	NG	100,000	MMBTU	5.38	4.316	-106,400.00	MKSJR
SWPS Subtotal:										100,000			-106,400.00		
SG Subtotal:										100,000			-106,400.00		
Total:										2,430,000			-2,815,820.00		

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SOURCE: MARK TO MARKET POSITION REPORT

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Feb-11 Production Month
1/27/2011 Nymex Settlement Date

Handwritten: 1/27/2011

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	36155	141127	2/3/2011	25	(\$373,000.00)			25	(\$373,000.00)
2 Barclays Bank PLC	36156	3259592-3	2/3/2011	15	(\$265,350.00)	25	(\$444,750.00)	40	(\$710,100.00)
3 BNP Paribas			2/3/2011					0	\$0.00
4 BP Corporation North America, Inc.			2/3/2011					0	\$0.00
5 Cinergy Marketing & Trading			2/3/2011					0	\$0.00
6 Citigroup Energy, Inc.	36157	1175740-1	2/3/2011	5	(\$5,700.00)			5	(\$5,700.00)
7 ConocoPhillips Company	36158	G-Tampa013111	2/3/2011	35	(\$24,150.00)			35	(\$24,150.00)
8 Constellation Power Source			2/3/2011					0	\$0.00
9 Coral Energy Holdings LP			2/3/2011					0	\$0.00
10 Credit Suisse Energy	36159	619423	2/3/2011			10	(\$106,900.00)	10	(\$106,900.00)
11 Deutsche Bank AG	36160	357364-1	2/3/2011	3	(\$6,720.00)	34	(\$160,160.00)	37	(\$166,880.00)
12 FC Stone Trading, LLC			2/3/2011					0	\$0.00
13 Fifth Third Bank			2/3/2011					0	\$0.00
14 Fortis Energy Marketing & Trading GP			2/3/2011					0	\$0.00
15 Glencore Commodities			2/3/2011					0	\$0.00
16 J. Aron & Company (Goldman Sachs)			2/3/2011					0	\$0.00
17 JP Morgan Ventures			2/3/2011					0	\$0.00
18 JPMorgan Chase Bank, N.A.	36161	EJPM142303F/1	2/3/2011	15	(\$266,100.00)			15	(\$266,100.00)
19 Lehman Brothers Comm. Services			2/3/2011					0	\$0.00
20 MacQuaire Bank Limited	36162	798129	2/3/2011	85	(\$1,783,900.00)	25	(\$746,000.00)	110	(\$2,529,900.00)
21 Merrill Lynch (Entergy Koch)			2/3/2011					0	\$0.00
22 Mitsui & Co			2/3/2011					0	\$0.00
23 Morgan Stanley Capital Group Inc.			2/3/2011					0	\$0.00
24 Sempra Energy Trading Corporation			2/3/2011					0	\$0.00
25 Shell Energy North America			2/3/2011					0	\$0.00
26 Societe Generale	36163	783281	2/3/2011	10	(\$106,400.00)			10	(\$106,400.00)
27 The Bank of Nova Scotia	36164	3580	2/3/2011	50	15500	40	\$2,400.00	90	\$17,900.00
28 Total Gas & Power North America			2/3/2011					0	\$0.00
29 UBS Warburg Energy LLC			2/3/2011					0	\$0.00
30 Wells Fargo Bank N.A.			2/3/2011					0	\$0.00
TOTAL				243.0	(\$2,815,820.00)	134.0	(\$1,455,410.00)	377.0	(\$4,271,230.00)

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\$17,900.00 Subtotal Receivables
(\$4,289,130.00) Subtotal Payables
(\$4,271,230.00) TOTAL REALIZED DERIVATIVES

SOURCE: MARK TO MARKET POSITION REPORT

CONFIDENTIAL

Report Date: 2/25/2011 8:34
 Grouped By: CounterParty
 Group(1): Deal Type
 Group(2): Deal Type

Handwritten: AH, MHS 1/28/11

Filtered By: Deal Types: TEC-TE-DV-NQL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

Grouping	Company	Pty	Deal #	Deal Type	Trade Date	Del Start	Del End	Buy/Sell	Commodity	Volume	Unit	Price	MMBPS	M2M P/L	Trader
BNPP SWPS	Tampa Electric Company	BNPP	14317	SWPS	5/21/2010	3/1/2011	3/31/2011	P	NG	300,000	MMBTU	5.5	3.793	-512,100.00	MKSJR
SWPS Subtotal:										300,000				-512,100.00	
BNPP Subtotal:										300,000				-512,100.00	
BOM SWPS	Tampa Electric Company	BOM	14384	SWPS	9/24/2010	3/1/2011	3/31/2011	P	NG	80,000	MMBTU	3.793	3.793	-45,760.00	MKSJR
SWPS Subtotal:										80,000				-45,760.00	
BOM Subtotal:										80,000				-45,760.00	
CSELLC SWPS	Tampa Electric Company	CSELLC	14234	SWPS	3/11/2010	3/1/2011	3/31/2011	P	NG	100,000	MMBTU	5.62	3.793	-182,700.00	MKSJR
SWPS Subtotal:										100,000				-182,700.00	
CSELLC Subtotal:										100,000				-182,700.00	
Cirgroup SWPS	Tampa Electric Company	Cirgroup	14176	SWPS	12/23/2009	3/1/2011	3/31/2011	P	NG	300,000	MMBTU	6.7	3.793	-872,100.00	MKSJR
SWPS Subtotal:										250,000				-421,750.00	
Cirgroup Subtotal:										50,000				-31,850.00	
DB SWPS	Tampa Electric Company	DB	14238	SWPS	3/11/2010	3/1/2011	3/31/2011	P	NG	80,000	MMBTU	5.62	3.793	-109,620.00	MKSJR
SWPS Subtotal:										80,000				-109,620.00	
DB Subtotal:										80,000				-109,620.00	
Glencore SWPS	Tampa Electric Company	Glencore	14006	SWPS	3/31/2009	3/1/2011	3/31/2011	P	NG	500,000	MMBTU	5.82	3.793	-1,513,500.00	MKSJR
SWPS Subtotal:										500,000				-1,513,500.00	
Glencore Subtotal:										500,000				-1,513,500.00	
JPMC SWPS	Tampa Electric Company	JPMC	14352	SWPS	8/10/2010	3/1/2011	3/31/2011	P	NG	100,000	MMBTU	4.86	3.793	-106,700.00	MKSJR
SWPS Subtotal:										100,000				-106,700.00	
JPMC Subtotal:										100,000				-106,700.00	
MBL SWPS	Tampa Electric Company	MBL	14331	SWPS	7/8/2010	11/1/2010	3/31/2011	P	NG	300,000	MMBTU	5.27	3.793	-443,100.00	MKSJR
SWPS Subtotal:										50,000				-31,850.00	
MBL Subtotal:										350,000				-474,950.00	
NOVA SWPS	Tampa Electric Company	NOVA	14443	SWPS	11/4/2010	3/1/2011	3/31/2011	P	NG	400,000	MMBTU	4.05	3.793	-102,800.00	MKSJR
SWPS Subtotal:										400,000				-102,800.00	
NOVA Subtotal:										400,000				-102,800.00	
SG SWPS	Tampa Electric Company	SG	14235	SWPS	3/11/2010	3/1/2011	3/31/2011	P	NG	100,000	MMBTU	5.62	3.793	-182,700.00	MKSJR
SWPS Subtotal:										120,000				-34,440.00	
SG Subtotal:										220,000				-217,140.00	
Grand Total:										2,710,000				-4,590,970.00	

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SOURCE: MARK TO MARKET POSITION REPORT

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Mar-11 Production Month
2/24/2011 Nymex Settlement Date

HT *WKS 9/2/2011*

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	36279	164281	3/3/2011	8	(\$45,760.00)	15	(\$210,300.00)	23	(\$256,060.00)
2 Barclays Bank PLC			3/3/2011					0	\$0.00
3 BNP Paribas	36278	8155247	3/3/2011	30	(\$512,100.00)			30	(\$512,100.00)
4 BP Corporation North America, Inc.			3/3/2011					0	\$0.00
5 Cinergy Marketing & Trading			3/3/2011					0	\$0.00
6 Citigroup Energy, Inc.	36280	1206107-1	3/3/2011	60	(\$1,325,700.00)			60	(\$1,325,700.00)
7 ConocoPhillips Company			3/3/2011					0	\$0.00
8 Constellation Power Source			3/3/2011					0	\$0.00
9 Coral Energy Holdings LP			3/3/2011					0	\$0.00
10 Credit Suisse Energy	36281	623309	3/3/2011	10	(\$182,700.00)	22	(\$141,480.00)	32	(\$324,180.00)
11 Deutsche Bank AG	36282	367533-1	3/3/2011	6	(\$109,620.00)	4	(\$73,080.00)	10	(\$182,700.00)
12 FC Stone Trading, LLC			3/3/2011					0	\$0.00
13 Fifth Third Bank			3/3/2011					0	\$0.00
14 Fortis Energy Marketing & Trading GP			3/3/2011					0	\$0.00
15 Glencore Commodities	36283		3/3/2011	50	(\$1,513,500.00)	25	(\$756,750.00)	75	(\$2,270,250.00)
16 J. Aron & Company (Goldman Sachs)			3/3/2011					0	\$0.00
17 JP Morgan Ventures			3/3/2011					0	\$0.00
18 JPMorgan Chase Bank, N.A.	36284	EJPM146479F/1	3/3/2011	10	(\$106,700.00)	42	(\$369,840.00)	52	(\$476,540.00)
19 Lehman Brothers Comm. Services			3/3/2011					0	\$0.00
20 MacQuaire Bank Limited	36285	MBLOB0000566	3/3/2011	35	(\$474,950.00)			35	(\$474,950.00)
21 Merrill Lynch (Energy Koch)			3/3/2011					0	\$0.00
22 Mitsui & Co			3/3/2011					0	\$0.00
23 Morgan Stanley Capital Group Inc.			3/3/2011					0	\$0.00
24 Sempra Energy Trading Corporation			3/3/2011					0	\$0.00
25 Shell Energy North America			3/3/2011					0	\$0.00
26 Societe Generale	36286	747611	3/3/2011	22	(\$217,140.00)			22	(\$217,140.00)
27 The Bank of Nova Scotia	36287	3749	3/3/2011	40	(\$102,800.00)			40	(\$102,800.00)
28 Total Gas & Power North America			3/3/2011					0	\$0.00
29 UBS Warburg Energy LLC			3/3/2011					0	\$0.00
30 Wells Fargo Bank N.A.			3/3/2011					0	\$0.00
TOTAL				271.0	(\$4,590,970.00)	108.0	(\$1,551,450.00)	379.0	(\$6,142,420.00)

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SOURCE: MARK TO MARKET POSITION REPORT

Subtotal Receivables	
(\$6,142,420.00) Subtotal Payables	
(\$6,142,420.00) TOTAL REALIZED DERIVATIVES	

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Mark to Market Position Report

Report Date: 3/30/2011 15:11
 Grouped By: Group(1): CounterParty
 Group(2): Deal Type

HT *Subtotal*

Filtered By: Deal Types: TEC-TE-DV-NQL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

Company	Counter Party	Deal #	Deal Type	Trade Date	Del Start	Del End	Buy/Sell	Commodity	Volume	Unit	Price	Mkt Price	M2M Ft	Trader	
BOM															
SWPS	Tampa Electric Company	BOM	14281	SWPS	4/27/2010	4/1/2011	4/30/2011	P	NG	130,000	MMBTU	5.385	4.24	-146,250.00	MKSJR
SWPS Subtotal:										130,000				-146,250.00	
BOM Subtotal:										130,000				-146,250.00	
Barclays															
SWPS	Tampa Electric Company	Barclays	14334	SWPS	7/8/2010	4/1/2011	10/31/2011	P	NG	100,000	MMBTU	5	4.24	-76,000.00	MKJPC
SWPS Subtotal:										100,000				-76,000.00	
Barclays Subtotal:										100,000				-76,000.00	
CSELLC															
SWPS	Tampa Electric Company	CSELLC	14055	SWPS	5/21/2009	4/1/2011	5/31/2011	P	NG	300,000	MMBTU	6.62	4.24	-714,000.00	MKJPC
SWPS Subtotal:										300,000				-714,000.00	
SWPS Subtotal:	Tampa Electric Company	CSELLC	14056	SWPS	5/21/2009	4/1/2011	4/30/2011	P	NG	100,000	MMBTU	6.62	4.24	-238,000.00	MKJPC
SWPS Subtotal:	Tampa Electric Company	CSELLC	14268	SWPS	4/28/2010	4/1/2011	4/30/2011	P	NG	30,000	MMBTU	5.315	4.24	-32,250.00	MKSJR
C Subtotal:										430,000				-984,250.00	
C Subtotal:										430,000				-984,250.00	
Citigroup															
SWPS	Tampa Electric Company	Citigroup	14349	SWPS	7/28/2010	4/1/2011	4/30/2011	P	NG	120,000	MMBTU	5	4.24	-91,200.00	MKSJR
SWPS Subtotal:										120,000				-91,200.00	
Citigroup Subtotal:										120,000				-91,200.00	
DB															
SWPS	Tampa Electric Company	DB	14433	SWPS	11/3/2010	4/1/2011	4/30/2011	P	NG	90,000	MMBTU	4.039	4.24	18,090.00	MKSJR
SWPS Subtotal:										90,000				18,090.00	
DB Subtotal:										90,000				18,090.00	
JPMC															
SWPS	Tampa Electric Company	JPMC	14340	SWPS	7/26/2010	4/1/2011	4/30/2011	P	NG	80,000	MMBTU	4.975	4.24	-58,800.00	MKSJR
SWPS Subtotal:										80,000				-58,800.00	
JPMC Subtotal:										80,000				-58,800.00	
JPMVE															
SWPS	Tampa Electric Company	JPMVE	14026	SWPS	4/29/2009	4/1/2011	4/30/2011	P	NG	500,000	MMBTU	8.35	4.24	-1,055,000.00	MKJPC
SWPS Subtotal:										500,000				-1,055,000.00	
JPMVE Subtotal:										500,000				-1,055,000.00	
MBL															
SWPS	Tampa Electric Company	MBL	14332	SWPS	7/8/2010	4/1/2011	4/30/2011	P	NG	100,000	MMBTU	5.03	4.24	-79,000.00	MKJPC
SWPS Subtotal:										100,000				-79,000.00	
MBL Subtotal:										100,000				-79,000.00	
NOVA															
SWPS	Tampa Electric Company	NOVA	14405	SWPS	10/1/2010	4/1/2011	10/31/2011	P	NG	250,000	MMBTU	4.385	4.24	-36,250.00	MKJPC
SWPS Subtotal:										450,000				-4,500.00	MKJPC
NOVA Subtotal:										700,000				-48,750.00	
NOVA Subtotal:										700,000				-40,750.00	
SG															
SWPS	Tampa Electric Company	SG	14350	SWPS	7/28/2010	4/1/2011	4/30/2011	P	NG	130,000	MMBTU	5.01	4.24	-100,100.00	MKSJR
SWPS Subtotal:										130,000				-100,100.00	
SG Subtotal:										130,000				-100,100.00	
Total:										2,380,000				-2,813,260.00	

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SOURCE: MARK TO MARKET POSITION REPORT

TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Apr-11 Production Month
3/29/2011 Nymex Settlement Date

Handwritten: H. J. W. A. 4/28/11

Total Cash Flow Derivatives

Name	Nucleus Invoice No.	Counterparty Invoice No.	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	36389	170815	4/5/2011	13	(\$146,250.00)			13	(\$146,250.00)
2 Barclays Bank PLC	36390	3296900-3	4/5/2011	10	(\$76,000.00)			10	(\$76,000.00)
3 BNP Paribas			4/5/2011					0	\$0.00
4 BP Corporation North America, Inc.			4/5/2011					0	\$0.00
5 Cinergy Marketing & Trading			4/5/2011					0	\$0.00
6 Citigroup Energy, Inc.	36391	1239755-1	4/5/2011	12	(\$91,200.00)			12	(\$91,200.00)
7 ConocoPhillips Company			4/5/2011					0	\$0.00
8 Constellation Power Source			4/5/2011					0	\$0.00
9 Coral Energy Holdings LP			4/5/2011					0	\$0.00
10 Credit Suisse Energy	36392	628388	4/5/2011	43	(\$984,250.00)	10	(\$107,500.00)	53	(\$1,091,750.00)
11 Deutsche Bank AG	36393	380196-1	4/5/2011	9	\$18,090.00			9	\$18,090.00
12 FC Stone Trading, LLC			4/5/2011					0	\$0.00
13 Fifth Third Bank			4/5/2011					0	\$0.00
14 Fortis Energy Marketing & Trading GP			4/5/2011					0	\$0.00
15 Glencore Commodities			4/5/2011					0	\$0.00
16 J. Aron & Company (Goldman Sachs)			4/5/2011					0	\$0.00
17 JP Morgan Ventures	36401		4/5/2011	50	(\$1,055,000.00)	25	(\$527,500.00)	75	(\$1,582,500.00)
18 JPMorgan Chase Bank, N.A.	36400	EJM151409F/1	4/5/2011	8	(\$58,800.00)	43	(\$58,750.00)	51	(\$117,550.00)
19 Lehman Brothers Comm. Services			4/5/2011					0	\$0.00
20 MacQuaire Bank Limited	36396	814686	4/5/2011	10	(\$79,000.00)			10	(\$79,000.00)
21 Merrill Lynch (Entergy Koch)			4/5/2011					0	\$0.00
22 Mitsui & Co			4/5/2011					0	\$0.00
23 Morgan Stanley Capital Group Inc.			4/5/2011					0	\$0.00
24 Semptra Energy Trading Corporation			4/5/2011					0	\$0.00
25 Shell Energy North America			4/5/2011					0	\$0.00
26 Societe Generale	36397	752957	4/5/2011	13	(\$100,100.00)			13	(\$100,100.00)
27 The Bank of Nova Scotia	36398	3986	4/5/2011	70	(\$40,750.00)			70	(\$40,750.00)
28 Total Gas & Power North America			4/5/2011					0	\$0.00
29 UBS Warburg Energy LLC			4/5/2011					0	\$0.00
30 Wells Fargo Bank N.A.			4/5/2011					0	\$0.00
TOTAL				238.0	(\$2,613,260.00)	78.0	(\$693,750.00)	316.0	(\$3,307,010.00)

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Subtotal Receivables
(\$3,307,010.00) Subtotal Payables
(\$3,307,010.00) TOTAL REALIZED DERIVATIVES

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/8.24

SOURCE: MARK TO MARKET POSITION REPORT

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Mark to Market Position Report

Report Date: 4/28/2011 8:26
 Grouped By: Group(1): CounterParty
 Group(2): Deal Type
 Filtered By:

AF with 4/28/11

Deal Types: TEC-TE-DV-NQL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

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Grouping	Company	Counter	Pty	Deal #	DealType	Trade Date	Del Start	Del End	Buy/Sell	Commodity	Volume	Unit	Price	Mkt Price	M2M	F/I	Trader
BOM																	
SWPS	Tampa Electric Company	BOM		14306	SWPS	5/26/2010	5/1/2011	5/31/2011	P	NG	200,000	MMBTU	5.11	4.377	-146,600.00		MKSJR
SWPS Subtotal:											200,000				-146,600.00		
BOM Subtotal:											200,000				-146,600.00		
Barclays																	
SWPS	Tampa Electric Company	Barclays		14308	SWPS	5/26/2010	5/1/2011	5/31/2011	P	NG	50,000	MMBTU	5.105	4.377	-36,400.00		MKSJR
	Tampa Electric Company	Barclays		14334	SWPS	7/8/2010	4/1/2011	11/31/2011	P	NG	100,000	MMBTU	5.02	4.377	-64,300.00		MKJPC
	Tampa Electric Company	Barclays		14434	SWPS	11/3/2010	5/1/2011	5/31/2011	P	NG	100,000	MMBTU	4.065	4.377	31,200.00		MKSJR
SWPS Subtotal:											250,000				-69,500.00		
Barclays Subtotal:											250,000				-69,500.00		
CSELLC																	
SWPS	Tampa Electric Company	CSELLC		14055	SWPS	5/21/2009	4/1/2011	5/31/2011	P	NG	300,000	MMBTU	6.62	4.377	-672,900.00		MKJPC
	Tampa Electric Company	CSELLC		14354	SWPS	8/10/2010	5/1/2011	5/31/2011	P	NG	100,000	MMBTU	4.74	4.377	-36,300.00		MKSJR
SWPS Subtotal:											400,000				-709,200.00		
CSELLC Subtotal:											400,000				-709,200.00		
Citigroup																	
SWPS	Tampa Electric Company	Citigroup		14365	SWPS	8/25/2010	5/1/2011	5/31/2011	P	NG	200,000	MMBTU	4.42	4.377	-8,600.00		MKSJR
SWPS Subtotal:											200,000				-8,600.00		
Citigroup Subtotal:											200,000				-8,600.00		
DB																	
SWPS	Tampa Electric Company	DB		14353	SWPS	8/10/2010	5/1/2011	5/31/2011	P	NG	100,000	MMBTU	4.74	4.377	-36,300.00		MKSJR
SWPS Subtotal:											100,000				-36,300.00		
DB Subtotal:											100,000				-36,300.00		
MBL																	
SWPS	Tampa Electric Company	MBL		14077	SWPS	6/29/2009	5/1/2011	5/31/2011	P	NG	300,000	MMBTU	6.595	4.377	-665,400.00		MKJPC
SWPS Subtotal:											300,000				-665,400.00		
MBL Subtotal:											300,000				-665,400.00		
NOVA																	
SWPS	Tampa Electric Company	NOVA		14405	SWPS	10/1/2010	4/1/2011	10/31/2011	P	NG	250,000	MMBTU	4.385	4.377	-2,000.00		MKJPC
SWPS Subtotal:											250,000				-2,000.00		
NOVA Subtotal:											250,000				-2,000.00		
SG																	
SWPS	Tampa Electric Company	SG		14307	SWPS	5/26/2010	5/1/2011	5/31/2011	P	NG	200,000	MMBTU	5.11	4.377	-146,600.00		MKSJR
	Tampa Electric Company	SG		14435	SWPS	11/3/2010	5/1/2011	5/31/2011	P	NG	100,000	MMBTU	4.075	4.377	30,200.00		MKSJR
	Tampa Electric Company	SG		14488	SWPS	2/8/2011	5/1/2011	5/31/2011	P	NG	350,000	MMBTU	4.205	4.377	60,200.00		MKJPC
SWPS Subtotal:											650,000				-56,200.00		
SG Subtotal:											650,000				-56,200.00		
Total:											2,350,000				-1,693,800.00		

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SOURCE: MARK TO MARKET POSITION REPORT

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

1/18/2011

May-11 Production Month
4/27/2011 Nymex Settlement Date

TR

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	36496	175091	5/4/2011	20	(\$146,600.00)			20	(\$146,600.00)
2 Barclays Bank PLC	36497	3316311-9	5/4/2011	25	(\$69,500.00)	15	(\$109,200.00)	40	(\$178,700.00)
3 BNP Paribas			5/4/2011					0	\$0.00
4 BP Corporation North America, Inc.			5/4/2011					0	\$0.00
5 Cinergy Marketing & Trading			5/4/2011					0	\$0.00
6 Citigroup Energy, Inc.	36498	1270025-1	5/4/2011	20	(\$8,600.00)	14	(\$6,020.00)	34	(\$14,620.00)
7 ConocoPhillips Company			5/4/2011					0	\$0.00
8 Constellation Power Source			5/4/2011					0	\$0.00
9 Coral Energy Holdings LP			5/4/2011					0	\$0.00
10 Credit Suisse Energy	36499	632667	5/4/2011	40	(\$709,200.00)	10	(\$224,300.00)	50	(\$933,500.00)
11 Deutsche Bank AG	36500	390773-1	5/4/2011	10	(\$36,300.00)			10	(\$36,300.00)
12 FC Stone Trading, LLC			5/4/2011					0	\$0.00
13 Fifth Third Bank			5/4/2011					0	\$0.00
14 Fortis Energy Marketing & Trading GP			5/4/2011					0	\$0.00
15 Glencore Commodities			5/4/2011					0	\$0.00
16 J. Aron & Company (Goldman Sachs)			5/4/2011					0	\$0.00
17 JP Morgan Ventures			5/4/2011					0	\$0.00
18 JPMorgan Chase Bank, N.A.			5/4/2011					0	\$0.00
19 Lehman Brothers Comm. Services			5/4/2011					0	\$0.00
20 MacQuaire Bank Limited	36501	MBLQB0000934	5/4/2011	30	(\$665,400.00)			30	(\$665,400.00)
21 Merrill Lynch (Entergy Koch)	36502	65377	5/4/2011			22	\$51,040.00	22	\$51,040.00
22 Mitsui & Co			5/4/2011					0	\$0.00
23 Morgan Stanley Capital Group Inc.			5/4/2011					0	\$0.00
24 Semptra Energy Trading Corporation			5/4/2011					0	\$0.00
25 Shell Energy North America			5/4/2011					0	\$0.00
26 Societe Generale	36503	757542	5/4/2011	65	(\$56,200.00)			65	(\$56,200.00)
27 The Bank of Nova Scotia	36504	4181	5/4/2011	25	(\$2,000.00)			25	(\$2,000.00)
28 Total Gas & Power North America	36505	50211	5/4/2011			5	(\$80,150.00)	5	(\$80,150.00)
29 UBS Warburg Energy LLC			5/4/2011					0	\$0.00
30 Wells Fargo Bank N.A.			5/4/2011					0	\$0.00
TOTAL				<u>235.0</u>	<u>(\$1,693,800.00)</u>	<u>66.0</u>	<u>(\$368,630.00)</u>	<u>301.0</u>	<u>(\$2,062,430.00)</u>

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Should match May NG Ledger

PGS owes us

\$51,040.00 Subtotal Receivables

(\$2,113,470.00) Subtotal Payables

(\$2,062,430.00) TOTAL REALIZED DERIVATIVES

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SOURCE: MARK TO MARKET POSITION REPORT

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Mark to Market Position Report

Report Date: 5/27/2011 8:17
 Grouped By: Group[1]: CounterParty
 Group[2]: Deal Type
 Filtered By:

Handwritten: AT 1/18/2011

Deal Types: TEC-TE-DV-WGL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

Company	Qty	Deal #	Deal Type	Trade Date	Del Start	Del End	Buy/Sell	Commodity	Volume Unit	Price	Mkt Price	M2M	Ftr	Trader
BOM														
SWPS														
Tampa Electric Company	BOM	14315	SWPS	5/21/2010	6/1/2011	6/30/2011	P	NG	250,000	MMBTU	5.245	4.326	-229,750.00	MKSJPC
Tampa Electric Company	BOM	14387	SWPS	9/24/2010	6/1/2011	6/30/2011	P	NG	150,000	MMBTU	4.4	4.326	-11,100.00	MKSJR
Tampa Electric Company	BOM	14471	SWPS	1/10/2011	6/1/2011	6/30/2011	P	NG	250,000	MMBTU	4.43	4.326	-26,000.00	MKSJPC
SWPS Subtotal:									650,000				-266,850.00	
BOM Subtotal:									650,000				-266,850.00	
Barclays														
SWPS														
Tampa Electric Company	Barclays	14325	SWPS	5/22/2010	6/1/2011	6/30/2011	P	NG	40,000	MMBTU	5.155	4.326	-34,760.00	MKSJR
Tampa Electric Company	Barclays	14334	SWPS	7/8/2010	4/1/2011	10/31/2011	P	NG	100,000	MMBTU	5.07	4.326	-74,400.00	MKSJPC
SWPS Subtotal:									140,000				-109,160.00	
Barclays Subtotal:									140,000				-109,160.00	
CSELLC														
SWPS														
Tampa Electric Company	CSELLC	14388	SWPS	9/24/2010	6/1/2011	6/30/2011	P	NG	30,000	MMBTU	4.4	4.326	-2,220.00	MKSJR
SWPS Subtotal:									30,000				-2,220.00	
CSELLC Subtotal:									30,000				-2,220.00	
CBgroup														
SWPS														
Tampa Electric Company	CBgroup	14316	SWPS	5/21/2010	6/1/2011	6/30/2011	P	NG	300,000	MMBTU	5.275	4.326	-284,700.00	MKSJPC
Tampa Electric Company	CBgroup	14380	SWPS	9/9/2010	6/1/2011	6/30/2011	P	NG	150,000	MMBTU	4.45	4.326	-18,600.00	MKSJPC
SWPS Subtotal:									450,000				-303,300.00	
CBgroup Subtotal:									450,000				-303,300.00	
DB														
SWPS														
Tampa Electric Company	DB	14436	SWPS	11/3/2010	6/1/2011	6/30/2011	P	NG	120,000	MMBTU	4.1075	4.326	25,220.00	MKSJR
Tampa Electric Company	DB	14537	SWPS	3/4/2011	6/1/2011	6/30/2011	P	NG	400,000	MMBTU	3.97	4.326	142,400.00	MKSJR
SWPS Subtotal:									520,000				167,620.00	
DB Subtotal:									520,000				167,620.00	
JPMC														
SWPS														
Tampa Electric Company	JPMC	14547	SWPS	4/8/2011	6/1/2011	6/30/2011	P	NG	290,000	MMBTU	4.12	4.326	59,740.00	MKSJR
SWPS Subtotal:									290,000				59,740.00	
JPMC Subtotal:									290,000				59,740.00	
MBL														
SWPS														
Tampa Electric Company	MBL	14075	SWPS	6/29/2009	6/1/2011	6/30/2011	P	NG	350,000	MMBTU	6.7	4.326	-830,900.00	MKSJPC
SWPS Subtotal:									350,000				-830,900.00	
MBL Subtotal:									350,000				-830,900.00	
MLCI														
SWPS														
Tampa Electric Company	MLCI	14397	SWPS	9/27/2010	6/1/2011	6/30/2011	P	NG	70,000	MMBTU	4.305	4.326	1,470.00	MKSJR
SWPS Subtotal:									70,000				1,470.00	
MLCI Subtotal:									70,000				1,470.00	
NOVA														
SWPS														
Tampa Electric Company	NOVA	14405	SWPS	10/1/2010	4/1/2011	10/31/2011	P	NG	250,000	MMBTU	4.385	4.326	-14,750.00	MKSJPC
Tampa Electric Company	NOVA	14496	SWPS	2/10/2011	6/1/2011	6/30/2011	P	NG	150,000	MMBTU	4.15	4.326	25,400.00	MKSJPC
SWPS Subtotal:									400,000				11,650.00	
NOVA Subtotal:									400,000				11,650.00	
SENA														
SWPS														
Tampa Electric Company	SENA	14437	SWPS	11/0/2010	6/1/2011	6/30/2011	P	NG	120,000	MMBTU	4.115	4.326	25,320.00	MKSJR
SWPS Subtotal:									120,000				25,320.00	
SENA Subtotal:									120,000				25,320.00	
SG														
SWPS														
Tampa Electric Company	SG	14171	SWPS	12/21/2009	6/1/2011	6/30/2011	P	NG	300,000	MMBTU	6.1	4.326	-532,200.00	MKSJPC
SWPS Subtotal:									300,000				-532,200.00	
SG Subtotal:									300,000				-532,200.00	
Total:									3,320,000				-1,777,830.00	

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SOURCE: MARK TO MARKET POSITION REPORT

TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Jun-11 Production Month
5/26/2011 Nymex Settlement Date

Handwritten: 1/17/11 MB 9/26/11

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	36608	178366	6/3/2011	65	(\$266,850.00)			65	(\$266,850.00)
2 Barclays Bank PLC	36607	3341849-11	6/3/2011	14	(\$109,160.00)	28	(\$32,520.00)	42	(\$141,680.00)
3 BNP Paribas			6/3/2011					0	\$0.00
4 BP Corporation North America, Inc.			6/3/2011					0	\$0.00
5 Cinergy Marketing & Trading			6/3/2011					0	\$0.00
6 Citigroup Energy, Inc.	36609	1299474-1	6/3/2011	45	(\$303,300.00)	5	(\$87,700.00)	50	(\$391,000.00)
7 ConocoPhillips Company			6/3/2011					0	\$0.00
8 Constellation Power Source			6/3/2011					0	\$0.00
9 Coral Energy Holdings LP			6/3/2011					0	\$0.00
10 Credit Suisse Energy	36610	636755	6/3/2011	3	(\$2,220.00)	12	(\$8,880.00)	15	(\$11,100.00)
11 Deutsche Bank AG	36611	400691-1	6/3/2011	52	\$168,620.00			52	\$168,620.00
12 FC Stone Trading, LLC			6/3/2011					0	\$0.00
13 Fifth Third Bank			6/3/2011					0	\$0.00
14 Fortis Energy Marketing & Trading GP			6/3/2011					0	\$0.00
15 Glencore Commodities			6/3/2011					0	\$0.00
16 J. Aron & Company (Goldman Sachs)			6/3/2011					0	\$0.00
17 JP Morgan Ventures			6/3/2011					0	\$0.00
18 JPMorgan Chase Bank, N.A.	36612		6/3/2011	29	\$59,740.00	1	\$2,060.00	30	\$61,800.00
19 Lehman Brothers Comm. Services			6/3/2011					0	\$0.00
20 MacQuaire Bank Limited	36613	MBLOB0001095	6/3/2011	35	(\$830,900.00)	10	(\$237,400.00)	45	(\$1,068,300.00)
21 Merrill Lynch (Entergy Koch)	36614		6/3/2011	7	\$1,470.00			7	\$1,470.00
22 Mitsui & Co			6/3/2011					0	\$0.00
23 Morgan Stanley Capital Group Inc.			6/3/2011					0	\$0.00
24 Semptra Energy Trading Corporation			6/3/2011					0	\$0.00
25 Shell Energy North America	36615		6/3/2011	12	\$25,320.00			12	\$25,320.00
26 Societe Generale	36616	762862	6/3/2011	30	(\$532,200.00)			30	(\$532,200.00)
27 The Bank of Nova Scotia	36617	4421	6/3/2011	40	\$11,650.00			40	\$11,650.00
28 Total Gas & Power North America			6/3/2011					0	\$0.00
29 UBS Warburg Energy LLC			6/3/2011					0	\$0.00
30 Wells Fargo Bank N.A.			6/3/2011					0	\$0.00
TOTAL				332.0	(\$1,777,830.00)	56.0	(\$364,440.00)	388.0	(\$2,142,270.00)
ASSETS				44-1	\$266,800.00		\$2,060.00		\$268,860.00 Subtotal Receivables
LIABILITIES					(\$2,044,630.00)		(\$366,500.00)		(\$2,411,130.00) Subtotal Payables
					(\$1,777,830.00)		(\$364,440.00)		(\$2,142,270.00) TOTAL REALIZED DERIVATIVES

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SOURCE: MARKET TO MARKET POSITION REPORT

Mark to Market Position Report

Report Date: 6/29/2011 8:32
 Grouped By: Group(1): CounterParty
 Group(2): Deal Type

TR

1/15/11/2011

Filtered By: /HQL Hedge, TEC-TE-DV-NYMEX Futures, TEC-TE-DV-NYMEX Options, TEC-TE-DV-OTC Options, TEC-TE-DV-OTC Swaps

Company	Counter Party	Deal #	Deal Type	Trade Date	Deal Start	Deal End	Buy/Sell	Contract	Volume Unit	Price	Mid Price	MM Fx Trader	Portfolio	Base Point	Basket	Priority	UR	FORMULA	Contract Key Credit Profile
Aront																			
SWPS	Tampa Electric Company	Aront	14465	SWPS	12/29/2010	7/1/2011	7/31/2011	P	NG	500,000	4.395	4.357	-19,000.00	MKUPC	TEC-TE-DV-OTC Swaps			NG(FS)	11237 TEC-JAC ISDA
SWPS Subtotal:									500,000				-19,000.00						
Aront Subtotal:									500,000				-19,000.00						
BNPP	Tampa Electric Company	BNPP	14333	SWPS	7/6/2010	7/1/2011	7/31/2011	P	NG	300,000	5.17	4.357	-243,900.00	MKUPC	TEC-TE-DV-OTC Swaps			NG(FS)	11433 TEC-BNPP ISDA
SWPS Subtotal:									300,000				-243,900.00						
BNPP Subtotal:									300,000				-243,900.00						
Barclays	Tampa Electric Company	Barclays	14334	SWPS	7/6/2010	4/1/2011	#####	P	NG	100,000	5.14	4.357	-78,300.00	MKUPC	TEC-TE-DV-OTC Swaps			NG(FS)	11407 TEC-Barclays ISDA
SWPS Subtotal:	Tampa Electric Company	Barclays	14438	SWPS	11/3/2010	7/1/2011	7/31/2011	P	NG	160,000	4.192	4.357	26,400.00	MKSJR	TEC-TE-DV-OTC Swaps			NG(FS)	11407 TEC-Barclays ISDA
Barclays Subtotal:									260,000				-51,900.00						
Ciggroup	Tampa Electric Company	Ciggroup	14344	SWPS	7/26/2010	7/1/2011	7/31/2011	P	NG	80,000	5.08	4.357	-43,380.00	MKSJR	TEC-TE-DV-OTC Swaps			NG(FS)	12048 TEC-Ciggroup ISDA
SWPS Subtotal:	Tampa Electric Company	Ciggroup	14411	SWPS	10/11/2010	7/1/2011	7/31/2011	P	NG	200,000	4.41	4.357	-10,600.00	MKUPC	TEC-TE-DV-OTC Swaps			NG(FS)	12048 TEC-Ciggroup ISDA
Ciggroup Subtotal:									280,000				-53,980.00						
DB	Tampa Electric Company	DB	14413	SWPS	10/13/2010	7/1/2011	7/31/2011	P	NG	250,000	4.385	4.357	-7,000.00	MKUPC	TEC-TE-DV-OTC Swaps			NG(FS)	11940 TEC-DB ISDA
SWPS Subtotal:									250,000				-7,000.00						
DB Subtotal:									250,000				-7,000.00						
JPMC	Tampa Electric Company	JPMC	14199	SWPS	1/29/2010	7/1/2011	7/31/2011	P	NG	40,000	5.96	4.357	64,120.00	MKSJR	TEC-TE-DV-OTC Swaps			NG(FS)	11568 TEC-JPMC ISDA
SWPS Subtotal:									40,000				64,120.00						
JPMC Subtotal:									40,000				64,120.00						
MBL	Tampa Electric Company	MBL	14086	SWPS	7/26/2009	7/1/2011	7/31/2011	P	NG	800,000	6.42	4.357	-1,237,800.00	MKUPC	TEC-TE-DV-OTC Swaps			NG(FS)	11865 TEC-MBL ISDA
SWPS Subtotal:									800,000				-1,237,800.00						
MBL Subtotal:									800,000				-1,237,800.00						
MLCI	Tampa Electric Company	MLCI	14557	SWPS	4/8/2011	7/1/2011	7/31/2011	P	NG	300,000	4.193	4.357	49,200.00	MKSJR	TEC-TE-DV-OTC Swaps			NG(FS)	11114 TEC-MLCI ISDA
SWPS Subtotal:									300,000				49,200.00						
MLCI Subtotal:									300,000				49,200.00						
NOVA	Tampa Electric Company	NOVA	14405	SWPS	10/1/2010	4/1/2011	#####	P	NG	250,000	4.385	4.357	-7,000.00	MKUPC	TEC-TE-DV-OTC Swaps			NG(FS)	12125 TEC-NOVA ISDA
SWPS Subtotal:	Tampa Electric Company	NOVA	14502	SWPS	2/14/2011	7/1/2011	7/31/2011	P	NG	250,000	4.185	4.357	48,000.00	MKUPC	TEC-TE-DV-OTC Swaps			NG(FS)	12125 TEC-NOVA ISDA
NOVA Subtotal:									500,000				41,000.00						
SENA	Tampa Electric Company	SENA	14436	SWPS	11/3/2010	7/1/2011	7/31/2011	P	NG	190,000	4.16	4.357	28,320.00	MKSJR	TEC-TE-DV-OTC Swaps			NG(FS)	11856 TEC-SENA ISDA
SWPS Subtotal:									190,000				28,320.00						
SENA Subtotal:									190,000				28,320.00						
SG	Tampa Electric Company	SG	14345	SWPS	7/27/2010	7/1/2011	7/31/2011	P	NG	180,000	5.08	4.357	-130,140.00	MKSJR	TEC-TE-DV-OTC Swaps			NG(FS)	11119 TEC-SG ISDA
SWPS Subtotal:	Tampa Electric Company	SG	14489	SWPS	2/6/2011	7/1/2011	7/31/2011	P	NG	250,000	4.315	4.357	10,500.00	MKUPC	TEC-TE-DV-OTC Swaps			NG(FS)	11119 TEC-SG ISDA
SG Subtotal:	Tampa Electric Company	SG	14551	SWPS	4/8/2011	7/1/2011	7/31/2011	P	NG	250,000	4.195	4.357	45,360.00	MKSJR	TEC-TE-DV-OTC Swaps			NG(FS)	11119 TEC-SG ISDA
SG Subtotal:									710,000				-74,280.00						
SG Subtotal:									710,000				-74,280.00						
SG Subtotal:									1,840,000				-1,833,460.00						

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SOURCE: MARK TO MARKET POSITION REPORT

TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Jul-11 Production Month
6/28/2011 Nymex Settlement Date

AT

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal			7/6/2011					0	\$0.00
2 Barclays Bank PLC	36737	3359811-3	7/6/2011	26	(\$51,900.00)			26	(\$51,900.00)
3 BNP Paribas	36738	8723271	7/6/2011	30	(\$243,900.00)			30	(\$243,900.00)
4 BP Corporation North America, Inc.			7/6/2011					0	\$0.00
5 Cinergy Marketing & Trading			7/6/2011					0	\$0.00
6 Citigroup Energy, Inc.	36739	1340566-1	7/6/2011	26	(\$53,980.00)	12	(\$86,760.00)	38	(\$140,740.00)
7 ConocoPhillips Company			7/6/2011					0	\$0.00
8 Constellation Power Source			7/6/2011					0	\$0.00
9 Coral Energy Holdings LP			7/6/2011					0	\$0.00
10 Credit Suisse Energy			7/6/2011					0	\$0.00
11 Deutsche Bank AG	36740	413421-1	7/6/2011	25	(\$7,000.00)	12	\$23,940.00	37	\$16,940.00
12 FC Stone Trading, LLC			7/6/2011					0	\$0.00
13 Fifth Third Bank			7/6/2011					0	\$0.00
14 Fortis Energy Marketing & Trading GP			7/6/2011					0	\$0.00
15 Glencore Commodities			7/6/2011					0	\$0.00
16 J. Aron & Company (Goldman Sachs)	36741	101044471-0	7/6/2011	50	(\$19,000.00)			50	(\$19,000.00)
17 JP Morgan Ventures			7/6/2011					0	\$0.00
18 JPMorgan Chase Bank, N.A.	36742	EJPM167044F/1	7/6/2011	4	(\$64,120.00)	3	(\$48,090.00)	7	(\$112,210.00)
19 Lehman Brothers Comm. Services			7/6/2011					0	\$0.00
20 MacQuaire Bank Limited	36743	MBLO0001268	7/6/2011	60	(\$1,237,800.00)	10	(\$206,300.00)	70	(\$1,444,100.00)
21 Merrill Lynch (Entergy Koch)	36744	68918	7/6/2011	30	\$49,200.00			30	\$49,200.00
22 Mitsui & Co			7/6/2011					0	\$0.00
23 Morgan Stanley Capital Group Inc.			7/6/2011					0	\$0.00
24 Sempra Energy Trading Corporation			7/6/2011					0	\$0.00
25 Shell Energy North America	36745	2032742	7/6/2011	16	\$28,320.00			16	\$28,320.00
26 Societe Generale	36746	768188	7/6/2011	71	(\$74,280.00)	2	\$3,240.00	73	(\$71,040.00)
27 The Bank of Nova Scotia	36747	4630	7/6/2011	50	\$41,000.00			50	\$41,000.00
28 The Toronto-Dominion Bank	36748	17382	7/6/2011			12	\$33,840.00	12	\$33,840.00
29 Total Gas & Power North America			7/6/2011					0	\$0.00
30 UBS Warburg Energy LLC			7/6/2011					0	\$0.00
31 Wells Fargo Bank N.A.			7/6/2011					0	\$0.00
TOTAL				388.0	(\$1,633,460.00)	51.0	(\$280,130.00)	439.0	(\$1,913,590.00)
ASSETS					\$118,520.00		\$61,020.00		\$169,300.00 Subtotal Receivables
LIABILITIES					(\$1,751,980.00)		(\$341,150.00)		(\$2,082,890.00) Subtotal Payables
					(\$1,633,460.00)		(\$280,130.00)		(\$1,913,590.00) TOTAL REALIZED DERIVATIVES

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SOURCE: MARKET TO MARKET POSITION REPORT

***** -COMM. JOURNAL- ***** DATE OCT-05-2008 TIME 22:47 *****

MODE = MEMORY TRANSMISSION START=OCT-05 22:46 END=OCT-05 22:47

FILE NO. =542

STN NO. COMM. ABBR NO. STATION NAME/TEL NO. PAGES DURATION
001 DK 912813664934 002/002 00:00:47

DECLASSIFIED

-WHOLESALE MARKETING -

***** - ***** 813 228 4997- *****

09/30/2008



To # 13866
PUS # 13867

112

SWAP CONFIRMATION

CONFIDENTIAL

Buyer:

Attn: Confirmation Dept.
Tampa Electric Company
Fax #: (813)228-1545

Seller:

Rep: William Proosky
BP Corporation North America Inc.
501 WestLake Park Blvd.
Houston, TX 77079

The purpose of this facsimile is to confirm the terms and conditions of the Swap Transaction entered into between BP Corporation North America Inc. and Counterparty on the Trade Date specified below (the "Transaction"). This facsimile constitutes a "Confirmation" as referred to in the ISDA Master Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the ISDA Master Agreement dated as of 08/25/2003, as amended and supplemented from time to time (the "Agreement"), between you and us. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

The terms of the particular Transaction to which this Confirmation relates are as follows:

BP (Nucleus) ID:	3489610	BP (ET) ID:	
Commodity:	NATURAL GAS	Units:	MMBTUs/Mon
Broker:	None		
Trade Date:	09/30/2008		
Effective Date:	09/01/2010		
Termination Date:	09/30/2010		
Price BP Pays:	09/01/2010 to 09/30/2010	NYMEX Final Settlement	
Price Counterparty Pays:	09/01/2010 to 09/30/2010	8.455	
Currency:	US\$		
Quantity per Calculation Period:	400,000 MMBTUs/Mon	Total Notional Quantity:	400,000 MMBTUs
Calculation Period:	Each calendar Month beginning with 09/01/2010 and ending on 09/30/2010		
Payment Date:	5 Business Days after the last price necessary for settlement is determined for each applicable Calculation Period.		

Please confirm the foregoing correctly sets forth the terms of our agreement. If counterparty agrees to this confirmation, no action is necessary and this confirmation will be final and binding. If this Confirmation does not correctly set forth the material terms of the Transaction, you may object in writing by either making notations on this Confirmation, signing it, and faxing it to us at (281) 368-4934, or delivering to us a written objection in any other reasonable form within 5 New York Business Days of receipt or deemed receipt. If you have any questions, please contact the Confirmation Department at 281-368-1868.

BP Corporation North America Inc.

Tampa Electric Company

Name: William Proosky

Name: [Signature]

CONFIDENTIAL

To: TAMPA ELECTRIC COMPANY
12-04-08 14:47 PM Page 2

From: Goldman Sachs

TE # 13951 f pus # 13952

APAPAP02064539-44305A TATAT



J. Aron & Company. 85 Broad Street, New York, NY, 10004 USA

To: TAMPA ELECTRIC COMPANY
Attention: SANDRA RUEDE

QIB
9/29/11

From: J. Aron & Company
Subject: ENERGY SWAP TRANSACTION
Date Confirmation Sent: December 04, 2008

DECLASSIFIED

Transaction Reference No.: SDB911885380 1 1

The purpose of this communication is to confirm the terms and conditions of the above referenced transaction entered into on the Trade Date and effective as of the Effective Date as specified below (the "Transaction") between J. Aron & Company ("Aron") and TAMPA ELECTRIC COMPANY ("Counterparty"). This communication constitutes a "Confirmation" as referred to in the ISDA Master Agreement specified below. Aron is acting as Principal in this Transaction.

The definitions and provisions contained in the 2005 ISDA Commodity Definitions (the "Commodity Definitions") as published by the International Swaps and Derivatives Association, Inc. ("ISDA") and as amended and supplemented from time to time, are incorporated by reference into, and made part of, this Confirmation. In the event of any inconsistency between the Commodity Definitions and the provisions of this Confirmation, this Confirmation will prevail for the purposes of the relevant Transaction.

This Confirmation supplements, forms part of and is subject to, the ISDA Master Agreement dated as of 10 March, 2004, as amended and supplemented from time to time (the "Agreement") between Aron and TAMPA ELECTRIC COMPANY. All provisions contained in the Agreement govern this Confirmation except as expressly modified below.

CONFIDENTIAL

Trade Date:	04 Dec 2008
Effective Date:	01 Apr 2010
Termination Date:	31 Oct 2010
Commodity:	Natural Gas
Total Notional Quantity:	840,000.00 MMBTU(s)
Notional Quantity per Calculation Period:	120,000.00 MMBTU(s)
Calculation Period(s):	Each consecutive calendar month, from and including the Effective Date, to and including the Termination Date
Payment Date(s):	With respect to each Calculation Period, the 5th Business Day following the final Pricing Date applicable to such Calculation Period
Business Day:	New York
Rounding:	Rounding to 4 decimal places to be used in all final calculated Floating Prices
Fixed Amount Details:	
Fixed Price Payer:	TAMPA ELECTRIC COMPANY
Fixed Price:	USD 7.28 per MMBTU
Floating Amount Details:	

44-2
P.3

SOURCE: AS REFERENCED



704 14022 12
118
9/28/11

SEMPRA ENERGY TRADING LLC 58 Commerce Road Stamford CT USA 06902

April 23, 2009

To: TAMPA ELECTRIC COMPANY
Attn: Natural Gas Swap Confirmation Dept.
Re: SEMPRA Contract Number 120337060

DECLASSIFIED

This letter agreement confirms the terms and conditions of the Transaction entered into between SEMPRA ENERGY TRADING LLC ("Party A") and TAMPA ELECTRIC COMPANY ("Party B"). This letter agreement constitutes a "confirmation" as referred to in the Swap Agreement specified below.

This confirmation supplements, forms part of, and is subject to the ISDA Master Agreement and any agreement for the provision of margin collateral between Party A and Party B, as amended and supplemented from time to time (The "Agreement"). All provisions contained in such agreements govern this confirmation except as expressly modified below.

The definitions and provisions contained in the 2005 ISDA Commodity Definitions (the "Commodity Definitions") (as published by the International Swaps and Derivatives Association, Inc.), are incorporated into this Confirmation. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

Trade Date: April 22, 2009

Fixed Price Payor: Party B

Floating Price Payor: Party A

Commodity: Natural Gas

Notional Quantity Per Calculation Period(s):

100,000 MMBTU per MONTH

Total Notional Quantity: 700,000 MMBTU

Effective Date: April 1, 2010

Termination Date: October 31, 2010

Calculation Period(s): April 1, 2010 through and including October 31, 2010

Fixed Price: USD 5.84 per MMBTU

Commodity Reference Price (Floating Price): For each calendar month in the Calculation Period, the settlement price of the last scheduled trading day (subject to revision by the New York Mercantile Exchange ("NYMEX")) of the NYMEX Henry Hub Natural Gas futures contract whose delivery month corresponds to the Calculation Period

Disruption Fallbacks:

(A) If the Floating Price for this transaction is a Nymex Henry Hub Natural Gas Futures Contract and is not determinable for any day on which the Floating Price is to be determined;

(i) The price to be used for that day will be the closing price on the first succeeding Nymex trading day on which the price for that Nymex Henry Hub Natural Gas Contract is available; and

(ii) If the Floating Price is not determinable under clause (A)(i), the Floating Price for that day shall be the "South Louisiana Henry Hub" Index Price reported in the "Market Center Spot-Gas Prices" section of the first issue of "Inside F.E.R.C.'s Gas Market Report" that publishes prices with respect to that day; and

(iii) If the Floating Price is not determinable under clause (A)(ii), at either party's request the parties shall endeavor in good faith to agree on an alternative pricing method within two business days following such request.

(B) If the Floating Price for this transaction is a price reported in Gas Daily and is determined on a daily basis and such

CONFIDENTIAL

J.P.Morgan

76 # 14008

Date: 31 March 2009
 To: Tampa Electric Company
 Attention: Adam Djak
 Facsimile No: 001 8132284742; 001 8132284443
 From: JPMorgan Chase Bank, N.A.
 Re: Commodity Swap (Natural Gas) - Cash Settlement (JPMorgan Reference No. 8500030398041 (Transaction No. 30398041))

HT

DECLASSIFIED

Handwritten initials/signature

Ladies and Gentlemen:

The purpose of this letter agreement is to set forth the terms and conditions of the Commodity Swap transaction entered into between us on the Trade Date referred to below (the "Transaction"). It constitutes a "Confirmation" as referred to in the Master Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the Master Agreement dated as of 09 February 2006, as amended and supplemented from time to time (the "Agreement"), between you and us. All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below. The 2005 ISDA Commodity Definitions, as published by the International Swaps and Derivatives Association, Inc. ("ISDA") and as amended, supplemented, replaced or modified from time to time by ISDA (the "Commodity Definitions"), are incorporated by reference in the Agreement and this Confirmation unless the Agreement provides that the 1993 ISDA Commodity Derivative Definitions (whether or not amended by the 2000 Supplement) are incorporated by reference in the Agreement. In the event of any inconsistency between the Commodity Definitions and this Confirmation, this Confirmation will govern. Capitalized terms used in this Confirmation and not defined in this Confirmation shall have the respective meanings assigned in the Master Agreement.

CONFIDENTIAL

The terms of the Transaction to which this Confirmation relates are as follows:

Trade Date: 31 March 2009
 Effective Date: 01 September 2010
 Termination Date: 30 September 2010
 Transaction Type: Commodity Swap - Cash Settlement
 Commodity: Natural Gas
 Notional Quantity per Calculation Period(s): 100,000 MMBTU
 Total Notional Quantity: 100,000 MMBTU
 Calculation Period(s): Sep-10

Fixed Amount Details

Fixed Price Payer: Tampa Electric Company ("Counterparty")
 Fixed Price: USD 5.96 per MMBTU

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1.3

Floating Amount Details:

Trade Ref: 8500030398041

SOURCE: AS REFERENCED



J.P.Morgan

WP 9/28/11
12

Date: 03 September 2009
 To: Tampa Electric Company
 Attention: Adam Djak
 Facsimile No: 001 8132284742; 001 8132284443
 From: JPMorgan Chase Bank, N.A.
 Re: Commodity Swap (Natural Gas) - Cash Settlement (JPMorgan Reference No. 8500031794687 (Transaction No. 31794687))

To # 14109
HT

DECLASSIFIED

Ladies and Gentlemen:

The purpose of this letter agreement is to set forth the terms and conditions of the Commodity Swap transaction entered into between us on the Trade Date referred to below (the "Transaction"). It constitutes a "Confirmation" as referred to in the Master Agreement specified below.

This Confirmation supplements, forms part of, and is subject to, the Master Agreement dated as of 09 February 2006, as amended and supplemented from time to time (the "Agreement"), between you and us. All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below. The 2005 ISDA Commodity Definitions, as published by the International Swaps and Derivatives Association, Inc. ("ISDA") and as amended, supplemented, replaced or modified from time to time by ISDA (the "Commodity Definitions"), are incorporated by reference in the Agreement and this Confirmation unless the Agreement provides that the 1993 ISDA Commodity Derivative Definitions (whether or not amended by the 2000 Supplement) are incorporated by reference in the Agreement. In the event of any inconsistency between the Commodity Definitions and this Confirmation, this Confirmation will govern. Capitalized terms used in this Confirmation and not defined in this Confirmation shall have the respective meanings assigned in the Master Agreement.

The terms of the Transaction to which this Confirmation relates are as follows:

Trade Date: 03 September 2009
 Effective Date: 01 September 2010
 Termination Date: 30 September 2010
 Transaction Type: Commodity Swap - Cash Settlement
 Commodity: Natural Gas
 Notional Quantity per Calculation Period[s]: 500,000 MMBTUs
 Total Notional Quantity: 500,000 MMBTUs
 Calculation Period[s]: Sep-10

Fixed Amount Details

Fixed Price Payer: Tampa Electric Company ("Counterparty")
 Fixed Price: USD 5.545 per MMBTU

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P. 3

Floating Amount Details:

Trade Ref: 8500031794687
Page 1 of 2



CONFIDENTIAL



20# 1443 2/3 → 1/18/11

Payment Date(s):

For each Calculation Period, the fifth (5th) Business Day following the last Pricing Date of the relevant calendar month.

Business Days:

New York

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Fixed Amount Details:

Fixed Price Payer:

TAMPA ELECTRIC COMPANY

Fixed Price:

USD 4.05 / MMBtu

Floating Amount Details:

Floating Price Payer:

THE BANK OF NOVA SCOTIA

Floating Price:

HH Last Day Px

Commodity Reference Price:

NATURAL GAS-HENRY HUB-NYMEX

CONFIDENTIAL

SPECIFIED PRICE: The settlement price.
PRICING DATE(s): In respect of each Calculation Period, the last Commodity Business Day ~~closing~~ such Calculation Period. for

2/24/2011

2. Calculation Agent:

As per our Master Agreement

3. Offices:

- a. The Office of THE BANK OF NOVA SCOTIA for the Transaction is TORONTO ONTARIO, CA.
- b. The Office of TAMPA ELECTRIC COMPANY for the Transaction is , , .

4. Representations

Each party represents to the other on the date that it enters into a Transaction that (absent a written agreement between the parties that expressly imposes affirmative obligations to the contrary for the Transaction):

- (a) Non-Reliance. It is acting for its own account, and it has made its own independent decisions to enter into the Transaction and as to whether the Transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisors as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into the Transaction, it being understood that information and explanations related to the terms and conditions of a Transaction shall not be considered investment advice or a recommendation to enter into that Transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of the Transaction.



Swap Confirmation

Date: April 7, 2009
To: Glencore Commodities Ltd.
Attention: Tammy Rodgers
From: Jude Campbell
Tampa Electric Company
Deal Number: B14006

Fax: (813)228-4742

DECLASSIFIED

The purpose of this facsimile is to confirm the terms and conditions of the transaction entered into between us on the trade date specified below (the "Transaction"). This facsimile supplements, forms part of, is subject to and constitutes a "Confirmation" under the ISDA Master Agreement dated as of August 08, 2007 as amended and supplemented from time to time (the "Agreement"). All provisions contained in the Agreement govern this Confirmation except as expressly modified below. The terms of the particular Transaction to which this confirmation relates are as follows:

CONFIDENTIAL

Transaction Type: Commodity Swap
Trade Date: March 31, 2009
Effective Date: March 1, 2011
Termination Date: March 31, 2011
Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")

Quantity Per Settlement Period:
Month: 201103
Volume(MMBTU): 500000
Fixed Price: \$6.82000

Fixed Price Payer: Tampa Electric Company
Floating Price Payer: Glencore Commodities Ltd.
Floating Price Source: The settlement price for the last scheduled Trading Day of the NYMEX Henry Hub Natural Gas Futures contract for the applicable Settlement Period.

Pricing Period: The last Trading Day of each Settlement Period from March 1, 2011 through March 31, 2011.

Payment Date: With respect to a Pricing Period(s), the date which is five (5) Business Days after the last Trading Day of such Pricing Period(s).

Cash Settlement Terms:

Cash Settlement: Applicable
Netting: Shall have the meaning set forth in the Agreement
Rounding: Shall have the meaning set forth in the Agreement
Calculation Agent: Shall have the meaning set forth in the Agreement
Business Day(s): Shall have the meaning set forth in the Agreement

If this Confirmation correctly sets forth the terms of the transaction that we have entered into, please promptly confirm in a reply to us by signing below and sending this Confirmation (or a copy of) to us (or notifying us of any bonafide error that would require revision in order to accurately reflect our agreement on the Transaction) by fax transmission within four Business Days after your receipt of this Confirmation. If you fail to reply within such time period, the terms hereof will constitute binding and conclusive evidence of the Transaction that took place on March 31, 2009. We look forward to receiving your prompt reply.

Tampa Electric Company
By: [Signature]
Title: [Signature]

Glencore Commodities Ltd.
By: [Signature]
Title: ROBERT J. SMITH, III
Authorized Signatory

Citigroup Energy Inc.
2800 Post Oak Blvd.
Suite 500
Houston, TX 77056



2011 14378 2/3

Trade Date: September 01, 2010 *Handwritten initials*

Effective Date: November 01, 2010

Termination Date: March 31, 2011

Calculation Period(s): Each calendar month from and including the Effective Date to and including the Termination Date

Settlement Date(s): The Pricing Date corresponding to each Calculation Period.

Payment Date(s): 5 Business Days following each Settlement Date, subject to adjustment in accordance with the Modified Following Business Day Convention

DECLASSIFIED

Fixed Amount Details:

Fixed Price Payer: TAMPA ELECTRIC COMPANY

Fixed Price: USD 4.43 per MMBTU
4.43-2
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CONFIDENTIAL

Floating Amount Details:

Floating Price Payer: Citigroup Energy Inc.

Commodity Reference Price: NATURAL GAS - NYMEX

Floating Price: For any Pricing Date, that day's settlement price per MMBtu of natural gas on the NYMEX of the Futures Contract for the Delivery Date, stated in U.S. dollars, as made public by the NYMEX on that Pricing Date

Pricing Date(s): The last Commodity Business Day for the First Nearby Month's Futures Contract; provided that the "First Nearby Month" refers to the same month and year as the then-current Calculation Period. For the avoidance of doubt, the initial Pricing Date shall occur before the Effective Date.

Rounding: The Floating Price will be rounded to 4 decimal places.

Calculation Agent: Citigroup Energy Inc.

4. Account Details:

Payments to Citigroup Energy Inc.:

Account for payments: Acct Name: Citigroup Energy Inc
Reference: CEI NATGAS
ABA #: 021000089
Swift: CITIUS33
Account No. : 30569329



SOURCE: AS REFERENCED

Trade Date: September 01, 2010
Reference: 5791650 - 1
Page 2 of 3

14384/14385 ^{2/3} ~~1/1~~ ~~1/1~~ 9/28/11

Our Ref#: 190546

Calculation Periods: Each Calendar Month starting on March 01, 2011 and ending on March 31, 2011.

Payment Dates: 5 Business Day(s) following the last Pricing Date for each Calculation Period, subject to adjustment in accordance with the Following Business Day Convention.

Counterparty Pays: 4,380 USD per MMBTU
365 44-2 P.15

BMO Pays: For each Calculation Period, the settlement price for the NYMEX Henry Hub Natural Gas futures contract for the delivery month corresponding to the Calculation Period's calendar month for the last trading day for that contract.

Rounding Convention: 4 Decimal Places.

The following Disruption Fallbacks shall apply in the following order:

DECLASSIFIED

- (i) Postponement, provided the Maximum Days of Disruption is three (3);
- (ii) Negotiated Fallback; and
- (iii) No Fault Termination.

3. Account Details:

Payments to BMO: As per standard settlement instructions, separately exchanged.

Payments to Counterparty: As per standard settlement instructions, separately exchanged.

4. Offices:

BMO: Chicago, Illinois

Counterparty: Tampa, Florida

CONFIDENTIAL

5. Address for Confirms:

BMO: Toronto, Ontario

Counterparty: Tampa, Florida

6. Documents to be delivered:

Each party shall deliver to the other, at the time of its execution of this Confirmation, evidence of the specimen signatures and incumbency of each person who is executing the Confirmation on the party's behalf, unless such evidence has previously been supplied in connection with the agreement and remains true and in effect.

7. Additional Representation:

Each party represents to the other party that it is an "eligible contract participant" as that term is defined in section 1(A) (12) of the Commodity Exchange Act, as amended; and it is entering into each Transaction in connection with its business or a line of business, and such Transactions have been individually tailored and negotiated.

Unit(s): One Million British Thermal Units ("MMBTU") *TT* *WBS 9/28/11*

Notional Quantity Per Calculation Period: 300,000 MMBTU

Calculation Period(s): Each Pricing Date specified in the Calculation Period Table below.

Settlement Date: For a particular Calculation Period, Five (5) Business Day(s) following the end of such Calculation Period.

For information purposes only, each date currently expected to be a Settlement Date (each an "Expected Settlement Date") is specified in the Calculation Period Table below. In the event of any inconsistency between a Settlement Date and an Expected Settlement Date, the Settlement Date will prevail.

Business Day: New York

Business Day Convention: If a Settlement Date is not a Business Day, such Settlement Date is subject to adjustment in accordance with the Modified Following Business Day Convention.

DECLASSIFIED

Fixed Amount Details:

Fixed Price: USD 5.27 per MMBTU
44.2
P/S

CONFIDENTIAL

Floating Amount Details:

Specified Price: The settlement price.

Delivery Date: First Nearby Month.

Pricing Date: Each date specified as a Pricing Date in the Calculation Period Table below.

Other Terms:

Settlement Terms

For a particular Calculation Period:

If the Fixed Price exceeds the Floating Price, the Fixed Price Payer shall pay the Floating Price Payer the difference between the two such amounts multiplied by the relevant Notional Quantity for such Calculation Period.

If the Floating Price exceeds the Fixed Price, the Floating Price Payer shall pay the Fixed Price Payer the difference between the two such amounts multiplied by the relevant Notional Quantity for such Calculation Period.

If the Floating Price is equal to the Fixed Price, then no payment shall be made for such Calculation Period.

Notice: The information in this document is confidential and is intended only for the use of the addressee named above. If you are not the intended recipient, you are hereby notified that any dissemination, copying or use of the information is strictly prohibited. If you have received this document in error, please immediately telephone us (reverse charges) and return it to us at the above address. Any costs incurred will be reimbursed by the sender. Thank you.

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TH

JWB
9/28/11

	Contracts	Total MMBtus	
Aug '10	418.0	4,180,000.00	\$ (4,255,640)
Sep '10	378.0	3,780,000.00	\$ (8,232,720)
Oct '10	340.0	3,400,000.00	\$ (6,242,450)
Nov '10	207.0	2,070,000.00	\$ (4,857,010)
Dec '10	240.0	2,400,000.00	\$ (3,825,600)
Jan '11	189.0	1,890,000.00	\$ (2,755,160)
Feb '11	243.0	2,430,000.00	\$ (2,815,820)
Mar '11	271.0	2,710,000.00	\$ (4,590,970)
Apr '11	238.0	2,380,000.00	\$ (2,613,260)
May '11	235.0	2,350,000.00	\$ (1,693,800)
Jun '11	332.0	3,320,000.00	\$ (1,633,460)
Jul '11	388.0	3,880,000.00	\$ (1,633,460)

46 p.7

46 p.4

DECLASSIFIED

Flow into G/L
embedded into which accounts?

TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Jun-11 Production Month
05/26/2011 Nymex Settlement Date

Handwritten initials and date: H/S 5/28/11

Total Cash Flow Derivatives

Name	Nucleus Invoice No.	Counterparty Invoice No.	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	36608	178366	06/03/11	65	(\$266,850.00)			65	(\$266,850.00)
2 Barclays Bank PLC	36607	3341849-11	06/03/11	14	(\$109,160.00)	28	(\$32,520.00)	42	(\$141,680.00)
3 BNP Paribas			06/03/11					0	\$0.00
4 BP Corporation North America, Inc.			06/03/11					0	\$0.00
5 Cinergy Marketing & Trading			06/03/11					0	\$0.00
6 Citigroup Energy, Inc.	36609	1299474-1	06/03/11	45	(\$303,300.00)	5	(\$87,700.00)	50	(\$391,000.00)
7 ConocoPhillips Company			06/03/11					0	\$0.00
8 Constellation Power Source			06/03/11					0	\$0.00
9 Coral Energy Holdings LP			06/03/11					0	\$0.00
10 Credit Suisse Energy	36610	636755	06/03/11	3	(\$2,220.00)	12	(\$8,880.00)	15	(\$11,100.00)
11 Deutsche Bank AG	36611	400691-1	06/03/11	52	\$168,620.00			52	\$168,620.00
12 FC Stone Trading, LLC			06/03/11					0	\$0.00
13 Fifth Third Bank			06/03/11					0	\$0.00
14 Fortis Energy Marketing & Trading GP			06/03/11					0	\$0.00
15 Glencore Commodities			06/03/11					0	\$0.00
16 J. Aron & Company (Goldman Sachs)			06/03/11					0	\$0.00
17 JP Morgan Ventures			06/03/11					0	\$0.00
18 JPMorgan Chase Bank, N.A.	36612		06/03/11	29	\$59,740.00	1	\$2,060.00	30	\$61,800.00
19 Lehman Brothers Comm. Services			06/03/11					0	\$0.00
20 MacQuaire Bank Limited	36613	MBLOB0001095	06/03/11	35	(\$830,900.00)	10	(\$237,400.00)	45	(\$1,068,300.00)
21 Merrill Lynch (Entergy Koch)	36614		06/03/11	7	\$1,470.00			7	\$1,470.00
22 Mitsui & Co			06/03/11					0	\$0.00
23 Morgan Stanley Capital Group Inc.			06/03/11					0	\$0.00
24 Sempra Energy Trading Corporation			06/03/11					0	\$0.00
25 Shell Energy North America	36615		06/03/11	12	\$25,320.00			12	\$25,320.00
26 Societe Generale	36616	762862	06/03/11	30	(\$532,200.00)			30	(\$532,200.00)
27 The Bank of Nova Scotia	36617	4421	06/03/11	40	\$11,650.00			40	\$11,650.00
28 Total Gas & Power North America			06/03/11					0	\$0.00
29 UBS Warburg Energy LLC			06/03/11					0	\$0.00
30 Wells Fargo Bank N.A.			06/03/11					0	\$0.00
TOTAL				<u>332.0</u>	<u>\$1,777,830.00</u>	<u>56.0</u>	<u>(\$364,440.00)</u>	<u>388.0</u>	<u>(\$2,142,270.00)</u>

ASSETS	\$266,800.00	\$2,060.00	\$268,860.00	Subtotal Receivables
LIABILITIES	(\$2,044,630.00)	(\$366,500.00)	(\$2,411,130.00)	Subtotal Payables
	<u>\$1,777,830.00</u>	<u>(\$364,440.00)</u>	<u>(\$2,142,270.00)</u>	TOTAL REALIZED DERIVATIVE

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SOURCE: As Referenced

CONFIDENTIAL

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Jan-11 Production Month
12/28/10 Nymex Settlement Date

Handwritten: 1/19/11

Total Cash Flow Derivatives

Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
1 Bank of Montreal	36001	137740	01/04/11	8	(\$177,670.00)	15	(\$245,550.00)	23	(\$423,220.00)
2 Barclays Bank PLC	36002		01/04/11			24	(\$252,960.00)	24	(\$252,960.00)
3 BNP Paribas			01/04/11					0	\$0.00
4 BP Corporation North America, Inc.			01/04/11					0	\$0.00
5 Cinergy Marketing & Trading			01/04/11					0	\$0.00
6 Citigroup Energy, Inc.	36003	1151123-1	01/04/11	5	(\$10,700.00)			5	(\$10,700.00)
7 ConocoPhillips Company	36004	G-TANPA123110	01/04/11	35	(\$48,650.00)			35	(\$48,650.00)
8 Constellation Power Source			01/04/11					0	\$0.00
9 Coral Energy Holdings LP			01/04/11					0	\$0.00
10 Credit Suisse Energy	36005	613831	01/04/11	16	(\$16,890.00)	14	(\$206,860.00)	30	(\$223,750.00)
11 Deutsche Bank AG	36006	347068-1	01/04/11	14	(\$209,160.00)	10	(\$232,900.00)	24	(\$442,060.00)
12 FC Stone Trading, LLC			01/04/11					0	\$0.00
13 Fifth Third Bank			01/04/11					0	\$0.00
14 Fortis Energy Marketing & Trading GP			01/04/11					0	\$0.00
15 Glencore Commodities			01/04/11					0	\$0.00
16 J. Aron & Company (Goldman Sachs)			01/04/11					0	\$0.00
17 JP Morgan Ventures			01/04/11					0	\$0.00
18 JPMorgan Chase Bank, N.A.			01/04/11					0	\$0.00
19 Lehman Brothers Comm. Services			01/04/11					0	\$0.00
20 MacQuaire Bank Limited	36007	791291	01/04/11	35	(\$326,900.00)			35	(\$326,900.00)
21 Merrill Lynch (Entergy Koch)			01/04/11					0	\$0.00
22 Mitsui & Co			01/04/11					0	\$0.00
23 Morgan Stanley Capital Group Inc.			01/04/11					0	\$0.00
24 Sempra Energy Trading Corporation			01/04/11					0	\$0.00
25 Shell Energy North America			01/04/11					0	\$0.00
26 Societe Generale	36008	G-MPA-10-0052239	01/04/11	76	(\$1,965,190.00)	43	(\$1,091,120.00)	119	(\$3,056,310.00)
27 The Bank of Nova Scotia	36009		01/04/11			40	(\$31,600.00)	40	(\$31,600.00)
28 Total Gas & Power North America			01/04/11					0	\$0.00
29 UBS Warburg Energy LLC			01/04/11					0	\$0.00
30 Wells Fargo Bank N.A.			01/04/11					0	\$0.00
TOTAL				189.0	(\$2,755,160.00)	146.0	(\$2,060,990.00)	335.0	(\$4,816,150.00)

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\$0.00 Subtotal Receivables
 (\$4,816,150.00) Subtotal Payables
 (\$4,816,150.00) TOTAL REALIZED DERIVATIVE

SOURCE: As Referenced

9/28/11

Tampa Electric Company
Review of Accounting Treatment for Hedging Activities
Docket # 110001-EI *HT*
Audit Request 5

What is the percentage range limit for hedging (please provide source documentation)? If the Percent Hedged is higher than the range limit please explain.

-Please see the attached USB flash drive

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Tampa Electric projects natural gas burn volumes during the company's annual fuel projection process. The volume of natural gas the company will hedge falls between a minimum and maximum percentage of these natural gas burn projections. The hedge plan targets hedges between 60% minimum and 80% maximum of the projected natural gas consumption when the natural gas is needed. These percentages (of projected volume) are the Risk Authorization Committee (RAC) approved hedge targets.

Variances between the actual hedge percentage and the RAC approved targets are caused by the variance between actual natural gas burn versus the projected natural gas burn. The volume hedged exceeded the target maximum range for the month of November 2010 due to lower energy sales and higher coal generation, which reduced natural gas consumption significantly. The percentage hedged was within the target compared to projected natural gas burn. However, the actual natural gas burn varied from the projected natural gas burn. Actual fuel consumption, particularly for natural gas, always varies compared to projected consumption due to unit failures, changes to planned outages, weather, wholesale power market changes, fuel prices, and economic changes.

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9/28/11

Tampa Electric *H*
 Summary of Natural Gas Hedge Volumes Relative to Actual Consumption
 August, 2010 - July, 2011

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Month-Year	Target Minimum	Target Maximum	% of Actual Consumption Hedged	Above Maximum?	Explanation
Aug-10	60%	80%	66%	No	
Sep-10	60%	80%	61%	No	
Oct-10	60%	80%	67%	No	
Nov-10	60%	80%	84%	Yes	Lower energy sales and higher coal generation reduced natural gas consumption significantly.
Dec-10	60%	80%	54%	No	
Jan-11	60%	80%	55%	No	
Feb-11	60%	80%	71%	No	
Mar-11	60%	80%	57%	No	
Apr-11	60%	80%	57%	No	
May-11	60%	80%	45%	No	
Jun-11	60%	80%	63%	No	
Jul-11	60%	80%	62%	No	

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SOURCE: As Referenced

JWS 9/28/11

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ISDA Credit Exposure Summary
 NYMEX data as of 20110908

Counterparty	Profile	Hedged MMBtus	Total Exposure	Margin	Credit Received	TEC Available Credit	TEC Used Credit %	Credit Given	Available	Counterparty	25 σ Stress	50 σ Stress
									Counterparty Credit	Used Credit %		
Bank of Montreal	TEC-BOM ISDA	2,840,000	\$ (1,786,545)	\$ -	\$ 15,000,000	\$ 13,213,455	12%	\$ 20,000,000	\$ 20,000,000	0%	\$ 12,503,455	\$ 11,793,455
Barclays Bank PLC	TEC-Barclays ISDA	6,070,000	\$ (3,719,990)	\$ -	\$ 20,000,000	\$ 16,280,010	19%	\$ 20,000,000	\$ 20,000,000	0%	\$ 14,762,510	\$ 13,245,010
BNP Paribas	TEC-BNPP ISDA	0	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	0%	\$ 10,000,000	\$ 10,000,000	0%	\$ 10,000,000	\$ 10,000,000
BNP Paribas Energy Trading GP	TEC-BNPP ET ISDA	1,250,000	\$ (864,500)	\$ -	\$ 20,000,000	\$ 19,335,500	3%	\$ 5,000,000	\$ 5,000,000	0%	\$ 19,023,000	\$ 18,710,500
BP Corporation North America	TEC-BPNA ISDA	0	\$ -	\$ -	\$ 25,000,000	\$ 25,000,000	0%	\$ -	\$ -	0%	\$ 25,000,000	\$ 25,000,000
BP Products North America Inc.	TEC-BP Prod ISDA	0	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	0%	\$ -	\$ -	0%	\$ 10,000,000	\$ 10,000,000
Cargill, Inc.	TEC-Cargill ISDA	300,000	\$ (3,000)	\$ -	\$ 10,000,000	\$ 9,997,000	0%	\$ 15,000,000	\$ 15,000,000	0%	\$ 9,922,000	\$ 9,847,000
Citigroup Energy Inc.	TEC-Citigroup ISDA	3,480,000	\$ (1,005,070)	\$ -	\$ 10,000,000	\$ 8,994,930	10%	\$ 5,000,000	\$ 5,000,000	0%	\$ 8,124,930	\$ 7,254,930
ConocoPhillips Company	TEC-Conoco ISDA	650,000	\$ (54,850)	\$ -	\$ 25,000,000	\$ 24,945,150	0%	\$ 15,000,000	\$ 15,000,000	0%	\$ 24,782,650	\$ 24,620,150
Credit Suisse Energy, LLC	TEC-CSELLC ISDA	4,150,000	\$ (1,673,625)	\$ -	\$ 20,000,000	\$ 18,326,375	8%	\$ 15,000,000	\$ 15,000,000	0%	\$ 17,288,875	\$ 16,251,375
Deutsche Bank AG	TEC-DB ISDA	3,810,000	\$ (2,153,890)	\$ -	\$ 25,000,000	\$ 22,846,110	9%	\$ 10,000,000	\$ 10,000,000	0%	\$ 21,893,610	\$ 20,941,110
Fifth Third Bank	TEC-fifth ISDA	450,000	\$ (296,700)	\$ -	\$ 10,000,000	\$ 9,703,300	3%	\$ 10,000,000	\$ 10,000,000	0%	\$ 9,590,800	\$ 9,478,300
Glencore Commodities Ltd.	TEC-GCL ISDA	0	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	0%	\$ -	\$ -	0%	\$ 10,000,000	\$ 10,000,000
INTL Hanley, Lewis & Smith	TEC-FC Stone ISDA	250,000	\$ 18,250	\$ -	\$ 10,000,000	\$ 10,000,000	0%	\$ 300,000	\$ 281,750	6%	\$ 10,000,000	\$ 10,000,000
J. Aron & Company	TEC-JAC ISDA	1,200,000	\$ 2,200	\$ -	\$ 10,000,000	\$ 10,000,000	0%	\$ 10,000,000	\$ 9,997,800	0%	\$ 10,000,000	\$ 10,000,000
JPMorgan Chase Bank, N.A.	TEC-JPMC ISDA	5,890,000	\$ (3,466,620)	\$ -	\$ 25,000,000	\$ 21,533,380	14%	\$ 10,000,000	\$ 10,000,000	0%	\$ 20,060,880	\$ 18,588,380
JPMorgan Energy Services Corporation	TEC-JPMVE G&P ISDA	0	\$ -	\$ -	\$ 20,000,000	\$ 20,000,000	0%	\$ 5,000,000	\$ 5,000,000	0%	\$ 20,000,000	\$ 20,000,000
Macquarie Bank Limited	TEC-MBL ISDA	2,450,000	\$ (1,465,950)	\$ -	\$ 15,000,000	\$ 13,514,050	10%	\$ 20,000,000	\$ 20,000,000	0%	\$ 12,901,550	\$ 12,289,050
Merrill Lynch Commodities, Inc.	TEC-MLCI ISDA	4,660,000	\$ (1,277,150)	\$ -	\$ 20,000,000	\$ 18,722,850	6%	\$ 15,000,000	\$ 15,000,000	0%	\$ 17,557,850	\$ 16,392,850
Mitsui & Co. Commodity Risk Management Ltd.	TEC-Mitsui ISDA	0	\$ -	\$ -	\$ 19,750,000	\$ 19,750,000	0%	\$ 19,750,000	\$ 19,750,000	0%	\$ 19,750,000	\$ 19,750,000
Morgan Stanley Capital Group, Inc.	TEC-MSGC G&P ISDA	2,000,000	\$ (199,500)	\$ -	\$ 7,500,000	\$ 7,300,500	3%	\$ 11,000,000	\$ 11,000,000	0%	\$ 6,800,500	\$ 6,300,500
Occidental Energy Marketing, Inc.	TEC-OEMI ISDA	0	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	0%	\$ 5,000,000	\$ 5,000,000	0%	\$ 10,000,000	\$ 10,000,000
Sempra Energy Trading LLC	TEC-Sempra ISDA	0	\$ -	\$ -	\$ 10,000,000	\$ 10,000,000	0%	\$ 4,000,000	\$ 4,000,000	0%	\$ 10,000,000	\$ 10,000,000
Shell Energy North America (US) L.P.	TEC-SENA ISDA	1,350,000	\$ (848,900)	\$ -	\$ 40,000,000	\$ 39,151,100	2%	\$ 7,000,000	\$ 7,000,000	0%	\$ 38,813,600	\$ 38,476,100
Societe Generale	TEC-SG ISDA	2,300,000	\$ (583,470)	\$ -	\$ 20,000,000	\$ 19,416,530	3%	\$ 20,000,000	\$ 20,000,000	0%	\$ 18,841,530	\$ 18,266,530
The Bank of Nova Scotia	TEC-NOVA ISDA	1,400,000	\$ (95,800)	\$ -	\$ 20,000,000	\$ 19,904,200	0%	\$ 20,000,000	\$ 20,000,000	0%	\$ 19,554,200	\$ 19,204,200
The Toronto-Dominion Bank	TEC-TD Bank ISDA	1,150,000	\$ (507,750)	\$ -	\$ 15,000,000	\$ 14,492,250	3%	\$ 20,000,000	\$ 20,000,000	0%	\$ 14,204,750	\$ 13,917,250
Total Gas & Power North America, Inc.	TEC-TGPNA ISDA	1,350,000	\$ (189,950)	\$ -	\$ 30,000,000	\$ 29,810,050	1%	\$ 1,000,000	\$ 1,000,000	0%	\$ 29,472,550	\$ 29,135,050
Wells Fargo Bank, N.A.	TEC-WFB ISDA	2,310,000	\$ (1,231,880)	\$ -	\$ 25,000,000	\$ 23,768,120	5%	\$ 20,000,000	\$ 20,000,000	0%	\$ 23,190,620	\$ 22,613,120
			\$ (21,224,690)	\$ -	\$ 507,250,000	\$ 486,004,860		\$ 313,050,000	\$ 313,029,550			

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HS 9/28/11

A20. Contract Administration

Purpose: A20-03. The process of executing the contract cannot be facilitated without the review and approval of all the following areas: Contracts Administration & Compliance, Credit - Risk Management, Legal Department (or outside counsel), Commercial Sponsor, Operations Sponsor (President for ISDA's), Risk - Risk Management (for structured deals) and the Signor (i.e., Vice President, Customer Care & Fuels)

Source: Mary Livingston, Manager Contracts Administration and Compliance

Risk: 02. (High) Contracts are executed without proper reviews and approvals by Contracts & Compliance, Risk Management, Legal and the commercial sponsor.

Frequency: Bi-Weekly

Population: Per discussion with Denise Toole, Administrator Corporate Ethics Systems, on 01/11/11, there were 37 occurrences as of 12/31/10.

Sample: 11 - Since there was a total of 37 occurrences, 11 samples were required for an adequate sample size (15 high risk weekly sample / 52 weeks total = 29% x 37 occurrences = 11 sample size (with four being in Q4)).

Test Plan: Obtain a listing of all contracts executed during the year. For the appropriate sample size, obtain the contract and the corresponding routing sheet. (A) Ensure that the contract was approved by all appropriate personnel in accordance with Company Policy as evidenced by signatures on the contract and corresponding routing sheet.

Note: Per discussion with Mary Livingston, Manager Contracts Administration and Compliance, on 08/16/10, she receives copies of all executed agreements and prepares the monthly listing based on the contracts that she has received. She then sends the listing to the parties responsible for entering into fuel and power agreements and has them review the list to ensure that all agreements are represented. These individuals then send a response with either their approval or with information that needs to be added. See testing at A22-02 and A22-12.

Note: The Commercial Sponsor in the control wording is represented as the Trade Floor Sponsor on the routing sheet.

		Sample		Attribute
Selection #	Contract #	Month	Counterparty	A
1	NA (WT)	February	Rainbow Energy Marketing Corp (PGS)	X
2	TEC-002-2010	May	Southern State Gas, LLC	X
3	TEC-002-2010	May	Gazprom Marketing & Trading USA, Inc	X
4	NA	May	Florida Power Corporation dba Progress Energy (TEC)	X
5	PGS-002-2010	May	Devon State Gas Services, L.P.	X
6	PGS-002-2010	May	Southern State Gas, LLC	X
7	PGS-002-2010	May	Gazprom Marketing & Trading USA, Inc	X
8	N/A	October	Florida Power Corporation & Light Company	X
9	NA	November	World Energy	X
10	SGT-002-2010	November	Tampa Electric Company	X
11	NA	December	Reedy Creek Improvement District	X

Tickmark Explanations:

X - Attribute met, w/o/e.

Work Performed:

Kristin Goskie judgmentally selected 11 (four in Q4) contracts and the corresponding routing sheets to test. Ensured that the contract was approved by all appropriate personnel in accordance with Company Policy as evidenced by signatures on the contract and the corresponding routing sheet.

Results:

Audit Services considers the control to be operating effectively.

Interim:

Prepared by: KMG 07/26/10
Reviewed by: LJO 8/15/10

Q4:

Prepared by: KMG 11/30/10
Reviewed by: LJO 12/3/10

Year-end:

Prepared by: KMG 01/11/11
Reviewed by: LJO 1/11/11

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10/11

TECO Energy, Inc.
Sarbanes-Oxley 2010
A21. Derivatives and Hedging

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Purpose: A21-02. The Middle Office analyst reconciles the transaction parameters saved in Nucleus to the details on the deal blotter for each completed transaction.

Source: Adam Djak, Middle Office Analyst

Risk: 05. (High) Errors in the deal entry may go undetected and deals entered into by traders may not be included in the Nucleus system.

Frequency: Multiple

Population: > 250

Sample: 60 (15 in Q4)

Test Plan: For the appropriate sample size, obtain the Daily Trade Report and the Daily Trade Blotter for each of the selected deals. (A) Verify that the selected deal on the Daily Trade Report was supported by a trade on the Daily Trade Blotter. (B) Verify that the selected trade evidenced a checkmark or notations by the Middle Office Analyst on the related Daily Trade Blotter, indicating agreement to the respective Daily Trade Report. (C) Verify that the selected trade's details in the Daily Trade Report matched the details on the respective Daily Trade Blotter or other applicable supporting document.

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Selection #	Deal #	Trade Date	Sample		Counter Party	Price	Quantity	Attributes		
			Start Date	End Date				A	B	C
1	56775	1/4/10	1/5/10	1/5/10	JPMVE	\$ 6.18	5,916	X	X	X
2	57073	1/8/10	1/9/10	1/11/10	PGS	ZONE 3	194,896	X	X	X
3	57006	1/12/10	1/13/10	1/13/10	CONC	\$ 5.77	5,000	X	X	X
4	57062	1/15/10 - 1	1/9/10	1/11/10	City of Tampa	\$ 14.50	621	X	X	X
5	57108	1/20/10 - 1	1/10/10	1/11/10	FPC	\$ 14.50	12	X	X	X
6	57173	1/26/10	2/1/10	2/28/10	ENI	ZONE 3	4850/DAY	X	X	X
7	57189	1/29/10	1/30/10	1/30/10	PESCO	ZONE 3	10,000	X	X	X
8	57209	2/2/10 - 1	1/12/10	1/12/10	Infinite	\$ 11.50	13	X	X	X
9	57264	2/9/10	2/10/10	2/10/10	PGS	\$ 5.62	2,160	X	X	X
10	57314	2/10/10	2/11/10	2/11/10	FPC	\$ 7.00	15,000	X	X	X
11	57411	2/16/10	2/17/10	2/17/10	Sequent	\$ 5.85	10,000	X	X	X
12	57519	2/19/10	2/20/10	2/22/10	PGS	\$ 5.07	2160/DAY	X	X	X
13	57566 - 2	2/23/10	4/1/10	10/30/10	EMGPM	ZONE 3	5000/DAY	X	X	X
14	57695	2/26/10	2/26/10	2/28/10	TECREL	\$ 6.10	5,029	X	X	X
15	57702	3/3/10	3/3/10	3/3/10	FPC	\$ 5.85	10,000	X	X	X
16	57801	3/8/10	3/9/10	3/9/10	ChevronTex	\$ 4.55	8,000	X	X	X
17	57839	3/11/10	3/12/10	3/12/10	Enbridge	\$ 4.40	5,000	X	X	X
18	57862	3/16/10	3/17/10	3/17/10	PSCO	\$ 5.00	15,000	X	X	X
19	57876	3/18/10	3/18/10	3/18/10	Enbridge	\$ 4.35	3,000	X	X	X
20	57901	3/23/10 - 1	3/22/10	3/22/10	WGM	ZONE 3	10,000	X	X	X
21	57971	3/31/10	4/1/10	4/1/10	JPMVE	\$ 3.91	10,000	X	X	X
22	57996	4/1/10	4/2/10	4/5/10	Dreyfus	\$ 3.75	6670/DAY	X	X	X
23	58014	4/7/10	4/8/10	4/8/10	Devon Gas	\$ 4.07	6,400	X	X	X
24	58034	4/12/10	4/13/10	4/13/10	ChevronTex	\$ 4.02	10,000	X	X	X
25	58074	4/16/10	4/17/10	4/19/10	TGM	\$ 3.96	3500/DAY	X	X	X
26	58120	4/21/10	4/22/10	4/22/10	MCE	\$ 3.965	1,300	X	X	X
27	58152	4/26/10	4/27/10	4/27/10	CONC	\$ 4.26	10,000	X	X	X
28	58185	4/29/10	4/30/10	4/30/10	NFM	\$ 4.27	10,000	X	X	X
29	58264	5/4/10	5/4/10	5/4/10	HPP	\$ 5.10	5,000	X	X	X
30	58337	5/7/10	5/8/10	5/10/10	EOG	\$ 3.965	2000/DAY	X	X	X
31	58452	5/14/10	5/15/10	5/17/10	GLLC	\$ 4.35	5500/DAY	X	X	X
32	58500	5/19/10	5/20/10	5/20/10	HPP	\$ 4.80	5,000	X	X	X
33	58510	5/20/10	5/21/10	5/21/10	OESC	\$ 4.13	5,000	X	X	X
34	58532	5/24/10	5/25/10	5/25/10	PSCO	\$ 5.00	20,000	X	X	X
35	58598	5/27/10	5/28/10	5/31/10	Devon Gas	\$ 4.22	4300/DAY	X	X	X
36	58786	6/8/10	6/9/10	6/9/10	JPMVE	\$ 4.92	3,000	X	X	X
37	59285	6/13/10	6/13/10	6/30/10	PGS	ZONE 1	5500/DAY	X	X	X
38	58904	6/14/10	6/15/10	6/15/10	Enbridge	\$ 4.89	1,000	X	X	X
39	58981	6/16/10	6/17/10	6/17/10	TEC	ZONE 3	14,922	X	X	X
40	58992	6/17/10	6/18/10	6/18/10	Sequent	\$ 5.20	10,000	X	X	X
41	59052	6/21/10	6/22/10	6/22/10	OESC	\$ 5.16	5,924	X	X	X
42	59281	6/23/10	6/24/10	6/24/10	PGS	\$ 4.91	3,211	X	X	X
43	59116	6/24/10	6/25/10	6/25/10	TMV	\$ 4.96	10,000	X	X	X
44	59154	6/28/10	6/29/10	6/29/10	ChevronTex	\$ 4.88	8,500	X	X	X
45	59166	6/29/10	6/30/10	6/30/10	TMV	\$ 4.71	10,000	X	X	X
46	60866	10/1/10	10/2/10	10/4/10	ChevronTex	\$ 3.63	10,200/Day	X	X	X
47	14403	10/1/10	1/1/11	1/31/11	NOVA	\$ 4.295	400,000	X	X	X
48	14406	10/6/10	11/1/11	3/31/12	WFB	\$ 5.21	200,000	X	X	X
49	60881	10/6/10	10/7/10	10/7/10	CONC	\$ 3.555	9,917	X	X	X
50	60883	10/11/10	10/12/10	10/12/10	VPEN	\$ 3.430	5,000	X	X	X
51	60880	10/2/10	10/4/10	10/4/10	WGM	ZONE 3	9,160/Day	X	X	X

SOURCE: As Referenced
SOURCE: As Referenced

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52	14413	10/13/10	7/1/11	7/31/11	DB	\$ 4.385	250,000	X	X	X
53	60903	10/13/10	11/1/10	10/31/11	NEM	ZONE 3	5,000/Day	X	X	X
54	60912	10/18/10	10/19/10	10/19/10	VPEM	\$ 3.44	2,500	X	X	X
55	60913	10/18/10	10/18/10	10/18/10	Tampa	\$ 4.38	67	X	X	X
56	60976	10/21/10	10/22/10	10/22/10	Apache	\$ 3.40	2,300	X	X	X
57	60978	10/21/10	10/22/10	10/22/10	Interconn	\$ 3.43	5,000	X	X	X
58	60985	10/26/10	10/27/10	10/27/10	VPEM	\$ 3.25	10,533	X	X	X
59	60972	10/26/10	10/27/10	10/27/10	TECREL	\$ 4.32	13,357	X	X	X
60	61063	10/29/10	11/1/10	11/1/10	OESC	\$ 3.32	3,094	X	X	X

Tickmark Explanations:

X - Attribute met, w/o/e.

- 1 - Per Adam Djak, Middle Office Analyst, these trades are to supply/buy fuel for over/under burns. Since the terms of the deal are not known until the meter has been read, the trade date is subsequent to the start and end date. Explanation appears reasonable, not an exception.
- 2 - Per review of the Daily Trade Report, it was noted that several deal numbers were listed multiple times. Per discussion with Adam Djak, Middle Office Analyst, it was noted that the deal was scheduled on two different delivery points, and therefore, was split into multiple quantities on the Daily Trade Report. It was noted that the sum of these multiple quantities equaled the quantity per the Daily Trade Blotters. Explanation appears reasonable; not an exception.

Work Performed:

Matt Elliott judgmentally selected 60 (15 in Q4) Daily Trade Reports and the corresponding Daily Trade Blotters to test. Verified that the selected deal on the Daily Trade Report was supported by a trade on the Daily Trade Blotter. Verified that the selected trade evidenced a checkmark or notations by the Middle Office Analyst (Adam Djak) on the related Daily Trade Blotter, indicating agreement to the respective Daily Trade Report. Verified that the selected trade's details in the Daily Trade Report matched the details on the respective Daily Trade Blotter.

Results:

Audit Services considers the control to be operating effectively.

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DECLASSIFIED

Interim:

Prepared by: MEE 9/10/10
Reviewed by: MLC 9/24/10

Q4:

Prepared by: MEE 11/10/10
Reviewed by: LJO 12/2/10

Year-end:

Prepared by: N/A
Reviewed by: N/A

TECO Energy, Inc.
Sarbanes-Oxley 2010
A21. Derivatives and Hedging

W-18 9/28/11

Purpose: A21-05. Annually, the Director of Independent Risk Oversight reviews access to the Nucleus System

Source: David Bly, Director Independent Risk

Risk: 01 (High) Unauthorized personnel may be able to access company confidential information.

Frequency: Annually

Population: 1

Sample: 1

Test Plan: For the appropriate sample size, obtain the User Security Report and the User Groups / Menus Report from Nucleus system access review to test. (A) Review the User Security Report and the User Groups / Menus Report system access review and note whether the review contained a list of all users and per discussion with the Director of Independent Risk Oversight identify user roles with privileged access (i.e. change access) (B) Verify that it was reviewed by management as evidenced by signatures and dates. (C) If applicable, select a sample of changes from the User Security Report and the User Groups / Menus Report and confirmed that the appropriate changes were made. (D) Confirm that the management reviewer was not the application administrator (or additional signers were required). (E) Review the list for reasonableness

**DECLASSIFIED
CONFIDENTIAL**

Selection	Sample Report	Review Date	Attributes				
			A	B	C	D	E
1	User Security Report & User Groups / Menus Report	12/20/2010	X	X	N/A	I	X

Tickmark Explanations:

- X - Attribute met, w/o/e
- N/A - Attribute not applicable because there were no changes noted.
- I - Per conversation with David Bly, Director Independent Risk, IT Security grants initial access to Nucleus users; however, users in the SYSADM group in Nucleus can enable/disable more specific access and capabilities for users of Nucleus. Two users were included in the SYSADM group: David Bly and Adam Djak, Middle Office Analyst. Noted that David Bly performed the management review of system access to Nucleus and that no secondary review was performed. Due to the fact that the Middle Office group consists of only three individuals and adequate mitigating controls exist and are operating effectively (see A21 and A22 series of controls), Audit Services considers the inherent risk associated with the lack of segregation of duties as low and David Bly's management review of system access as adequate.

Work Performed:

Matt Elliott obtained the User Security Report and the User Group / Menus Report from the Nucleus system access review to test. Reviewed the system access reviews with David Bly, Director of Independent Risk, and identified user roles (SYSADM & TERISK) with privileged access. Verified that system access was reviewed by management as evidenced by signatures and dates. Noted that no changes were identified in the management review. Per conversation with David Bly, IT Security grants initial access to Nucleus users; however, users in the SYSADM group in Nucleus can enable/disable more specific access and capabilities for users of Nucleus. Two users were included in the SYSADM group: David Bly and Adam Djak, Middle Office Analyst. Noted that David Bly performed the management review of system access to Nucleus and that no secondary review was performed. Due to the fact that the Middle Office group consists of only three individuals and adequate mitigating controls exist and are operating effectively (see A21 and A22 series of controls), Audit Services considers the inherent risk associated with the lack of segregation of duties as low and David Bly's management review of system access as adequate. Not an exception. Determined that the reviewer ensured that no user was erroneously assigned to the user roles with privileged access and ensured that current access to Nucleus for all users was appropriate.

Results:

Audit Services considers the control to be operating effectively

Interim:

Prepared by: N/A
Reviewed by: N/A

Q4:

Prepared by: N/A
Reviewed by: N/A

Year-end:

Prepared by: MEE 01/11/11
Reviewed by: LJO 1/18/11

SOURCE: As Referenced
SOURCE: As Referenced

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TH

Purpose: A21-07 Any confirmations generated for transactions with delivery dates beyond the next business day are sent or received via fix and verified by the Middle Office analyst against Nucleus

Source: Adam Djak, Middle Office Analyst

Risk: 09. (High) Financial loss due to failure to achieve final resolution on discrepancies appearing on confirmations in a timely manner.

WBS 9/28/11

Frequency: Multiple

Population: > 250

Sample: 60 (15 in Q4)

DECLASSIFIED

Test Plan: From the Daily Trade Reports, select the appropriate sample size of confirmations for deals with delivery dates beyond the next business day to test. (A) Review the confirmations for tickmarks evidencing the reconciliation between Nucleus and the actual confirmation. (B) Agree the terms of the confirmation (company, deal #, trade date, etc.) to the Daily Trade Report or the equivalent Nucleus screenshot

Selection #	Deal #	Trade Date	Sample		Counter Party	Price	Quantity	Attributes	
			Start Date	End Date				A	B
1	11668	1/4/10	1/5/10	1/8/10	FGT	\$ 0.7690	30,000/DAY	X	X
2	11671	1/4/10	1/9/10	1/31/10	FGT	\$ 0.2200	30,000/DAY	X	X
3	11670	1/5/10	1/6/10	1/8/10	FGT	\$ 0.7690	30,000/DAY	X	X
4	11672	1/5/10	1/9/10	1/31/10	FGT	\$ 0.2200	30,000/DAY	X	X
5	56799	1/5/10	1/6/10	1/11/10	BGEM	\$ 11.5000	60,000/DAY	X	X
6	14183	1/11/10	4/1/10	4/30/10	CONC	\$ 5.3800	250,000	X	X
7	14184	1/11/10	4/1/10	4/30/10	Citigroup	\$ 5.3700	250,000	X	X
8	14185	1/11/10	4/1/10	4/30/10	SCB	\$ 5.3400	250,000	X	X
9	11673	1/13/10	2/1/10	2/28/10	FGT	\$ 0.6000	60,000/DAY	X	X
10	57054	1/15/10	1/16/10	1/19/10	Devon Gas	\$ 5.6800	13,100/DAY	X	X
11	57500	2/18/10	5/1/10	9/30/10	Sequent	NYMX NG + 0.12	20,000/DAY	X	X
12	57522	2/19/10	3/1/10	3/31/10	EMGPM	HENRY/HUB+0.09	30,000/DAY	X	X
13	57523	2/19/10	3/1/10	3/31/10	BU	HENRY/HUB+0.03	13417/DAY	X	X
14	57521	2/22/10	2/23/10	2/28/10	USG	ZONE3+0.16	1,500/DAY	X	X
15	57524	2/22/10	3/1/10	3/31/10	NJR	HENRY/HUB+0.035	4,023/DAY	X	X
16	57531	2/22/10	3/1/10	3/31/10	Anardarko	ZONE 3	2,500/DAY	X	X
17	57577	2/22/10	3/1/10	3/31/10	VPDM	NYMX NG - 0.02	10,774/DAY	X	X
18	57578	2/22/10	3/1/10	3/31/10	VPDM	NYMX NG - 0.025	10,000/DAY	X	X
19	57670	3/2/10	3/3/10	3/5/10	Apache	ZONE1	1,000/DAY	X	X
20	57782	3/2/10	3/2/10	3/31/10	EUSS	\$ 3.4000	347/DAY	X	X
21	57783	3/2/10	3/2/10	3/31/10	EUSS	\$ 5.9500	110/DAY	X	X
22	57818	3/9/10	3/10/10	3/31/10	BPEC	ZONE3+0.35	2,000/DAY	X	X
23	57819	3/9/10	3/10/10	3/31/10	VPDM	ZONE1	2,057/DAY	X	X
24	14229	3/11/10	6/1/10	6/30/10	SG	\$ 4.5800	150,000	X	X
25	14231	3/11/10	6/1/10	6/30/10	DB	\$ 4.5800	70,000	X	X
26	14232	3/11/10	9/1/10	9/30/10	JPMC	\$ 4.8050	50,000	X	X
27	14234	3/11/10	3/1/10	3/31/10	CSELLC	\$ 5.6200	100,000	X	X
28	14238	3/11/10	9/1/10	9/30/10	DB	\$ 5.4950	20,000	X	X
29	14242	3/15/10	6/1/10	6/30/10	DB	\$ 4.5300	150,000	X	X
30	58017	4/7/10	4/8/10	4/30/10	BPEC	ZONE3+0.35	2,400/DAY	X	X
31	58018	4/7/10	4/8/10	4/30/10	TMV	ZONE 3	2,486/DAY	X	X
32	14260	4/8/10	5/1/10	5/31/10	Barclays	\$ 3.9200	150,000	X	X
33	14262	4/8/10	8/1/10	8/31/10	DB	\$ 4.2250	120,000	X	X
34	14263	4/8/10	8/1/10	8/31/10	CSELLC	\$ 4.2220	130,000	X	X
35	14287	4/4/10	7/1/10	7/31/10	BOM	\$ 4.1400	80,000	X	X
36	14290	5/4/10	8/1/10	8/31/10	CSELLC	\$ 4.2350	190,000	X	X
37	58247	5/4/10	5/5/10	5/31/10	VPDM	\$ 4.0500	2,023/DAY	X	X
38	58248	5/4/10	5/5/10	5/31/10	Sequent	ZONE3+0.05	10,000/DAY	X	X
39	14297	5/10/10	6/1/10	6/30/10	CSELLC	\$ 4.2000	140,000	X	X
40	58755	6/7/10	4/1/10	10/31/10	SETL	NYMX NG + 0.035	8,891/DAY	X	X
41	58756	6/7/10	4/1/10	10/31/10	SETL	NYMX NG + 0.005	3,500/DAY	X	X
42	59061	6/18/10	7/1/10	9/30/10	Sequent	NYMX NG + 0.15	20,000/DAY	X	X
43	59062	6/18/10	7/1/10	9/30/10	Sequent	NYMX NG + 0.15	10,000/DAY	X	X
44	59161	6/25/10	7/1/10	7/31/10	OESC	NYMX NG + 0.02	6,911/DAY	X	X
45	59193	6/25/10	7/1/10	7/31/10	CONC	ZONE1	750/DAY	X	X
46	14403	10/1/10	1/1/11	1/31/11	NOVA	\$ 4.2950	400,000/Mo.	X	X
47	14404	10/1/10	2/1/11	2/28/11	NOVA	\$ 4.3100	400,000/Mo.	X	X
48	14405	10/1/10	4/1/11	10/31/11	NOVA	\$ 4.3850	250,000/Mo.	X	X
49	60873	10/4/10	10/1/10	10/31/10	CONC	CGT Mainline/ 9917+ 0045	10,083/DAY	X	X
50	60874	10/4/10	10/1/10	10/31/10	CONC	CGT Mainline/ 9917+ 0045	9917/DAY	X	X
51	14406	10/6/10	11/1/11	3/31/12	WFB	\$ 5.2100	200,000/Mo.	X	X
52	14407	10/6/10	1/1/11	1/31/11	CONC	\$ 4.3550	350,000	X	X
53	14408	10/6/10	2/1/11	2/28/11	CONC	\$ 4.3850	350,000	X	X
54	14409	10/7/10	11/1/11	3/31/12	TD Bank	\$ 5.2100	100,000/Mo.	X	X
55	14414	10/14/10	5/1/12	9/30/12	CSELLC	\$ 4.9650	100,000/Mo.	X	1
56	14416	10/14/10	5/1/12	9/30/12	SENA	\$ 4.9750	100,000/Mo.	X	X
57	14422	10/18/10	12/1/10	12/31/10	Fifth	\$ 3.8800	300,000	X	X
58	61066	10/29/10	11/1/10	11/30/10	VPDM	\$ 3.4800	10,000/DAY	X	X
59	61060	10/29/10	11/1/10	11/30/10	FPL	ZONE3+0.34	9,400/DAY	X	X
60	61067	10/29/10	11/1/10	10/31/11	Cina	NYMX NG + 0.5	500/DAY	X	X

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Tickmark Explanations:
X - Attribute met, w/o/e.

1 - Per review of the Daily Trade Report, noted that the termination date per Nucleus did not agree to the termination date per the confirmation. Per discussion with Adam Djak, the confirmation was originally incorrect, and as of the end of testing, a revised confirmation was obtained from the counterparty. Exception noted. In order to determine if this exception was an isolated incident, haphazardly selected an additional 60 deals to test below.

SOURCE: As Referenced
SOURCE: As Referenced

Additional Selection #	Deal #	Trade Date	Sample		Counter Party	Price	Quantity	Attributes	
			Start Date	End Date				A	B
61	10534	10/27/10	11/1/10	3/31/11	CONC	CGT Mainline/ 993- 005	20,000	X	X
62	10535	10/27/10	11/1/10	3/31/11	CONC	CGT Mainline/ 993+ 005	20,000	X	X
63	10536	10/27/10	11/1/10	3/31/11	CONC	CGT Mainline/ 993+ 005	20,000	X	X
64	10537	10/27/10	11/1/10	3/31/11	CONC	CGT Mainline/ 993+ 005	20,000	X	X

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65	14224	2/26/10	11/1/10	11/30/10	Barclays	\$	5,5650	80,000	X	X
66	14277	4/27/10	7/1/10	7/31/10	CSELLC	\$	4,4700	140,000	X	X
67	14305	5/26/10	2/1/11	2/28/11	CSELLC	\$	5,3850	100,000	X	X
68	14358	8/13/10	8/1/10	8/31/10	Citigroup	\$	4,8500	250,000	X	X
69	14409	10/7/10	11/1/11	3/31/12	TD Bank	\$	5,2100	100,000/Mo	X	X
70	14410	10/11/10	4/1/11	4/30/11	NOVA	\$	4,2500	450,000	X	X
71	14411	10/11/10	7/1/11	7/31/11	Citigroup	\$	4,4100	200,000	X	X
72	14412	10/13/10	4/1/12	4/30/12	SENA	\$	4,9200	500,000	X	X
73	14413	10/13/10	7/1/11	7/31/11	DB	\$	4,3850	250,000	X	X
74	14418	10/15/10	1/1/11	1/31/11	CSELLC	\$	4,1750	150,000	X	X
75	14419	10/15/10	12/1/11	12/31/11	Citigroup	\$	5,0200	250,000	X	X
76	14420	10/15/10	1/1/12	1/31/12	Fifth	\$	5,2100	200,000	X	X
77	14421	10/15/10	2/1/12	2/29/12	TGPNA	\$	5,1900	300,000	X	X
78	14423	10/26/10	1/1/11	1/31/11	SG	\$	4,0250	80,000	X	X
79	14424	10/26/10	4/1/11	4/30/11	JPMC	\$	3,9950	160,000	X	X
80	14425	10/26/10	7/1/11	7/31/11	DB	\$	4,1575	120,000	X	X
81	14426	10/26/10	10/1/11	10/31/11	DB	\$	4,3050	110,000	X	X
82	14427	10/26/10	10/1/11	10/31/11	DB	\$	4,3050	30,000	X	X
83	14428	10/26/10	4/1/12	4/30/12	MLCI	\$	4,7600	60,000	X	X
84	14429	10/26/10	10/1/12	10/31/12	Barclays	\$	4,9800	60,000	X	X
85	14430	10/26/10	10/1/12	10/31/12	Barclays	\$	4,9800	110,000	X	X
86	14431	10/26/10	10/1/12	10/31/12	JPMC	\$	4,9800	170,000	X	X
87	57123	1/21/10	1/22/10	1/31/10	CTMA		ZONE3+0.40	700/DAY	X	X
88	57124	1/21/10	1/22/10	1/31/10	Sequent		ZONE 3	720/DAY	X	X
89	57183	1/28/10	2/1/10	2/28/10	CONC	\$	5,2700	10,000/DAY	X	X
90	57565	2/23/10	4/1/10	10/31/10	EMGPM		ZONE3+0.035	5,000/DAY	X	X
91	57568	2/23/10	3/1/10	3/31/10	BPEC		ZONE3+0.34	6,800/DAY	X	X
92	57915	3/22/10	4/1/10	4/30/10	EMGPM		ZONE3+0.01	5,000/DAY	X	X
93	57916	3/24/10	7/1/10	9/30/10	NJR		ZONE3+0.02	5,000/DAY	X	X
94	57923	3/25/10	4/1/10	4/30/10	Interconn		NYMX NG + 0.42	2,500/DAY	2	X
95	58133	4/22/10	4/23/10	4/30/10	USG		ZONE2+0.20	1,496/DAY	2	X
96	58163	4/26/10	5/1/10	5/31/10	ENI		ZONE3+0.015	2,500/DAY	X	X
97	58535	5/20/10	6/1/10	6/30/10	Sequent		ZONE3+0.04	20,000/DAY	X	X
98	58594	5/25/10	11/1/10	3/31/11	VPEM		NYMX NG + 0.005	3,000/DAY	X	X
99	59514	7/19/10	7/20/10	7/31/10	WGM		ZONE 3	11,660/DAY	3	3
100	59660	7/26/10	8/1/10	8/31/10	SWN		ZONE 2	1,794/DAY	2	X
101	59879	8/4/10	8/5/10	8/31/10	TGM		ZONE1+0.005	2,732/DAY	X	X
102	60667	9/20/10	11/1/10	11/30/10	CJBF	\$	4,1700	67/DAY	2	X
103	60837	9/24/10	10/1/10	10/31/10	ENI		ZONE3+0.005	6,000/DAY	2	X
104	60902	10/13/10	11/1/10	10/31/11	NEM		ZONE3+0.015	2,500/DAY	X	X
105	60903	10/13/10	11/1/10	10/31/11	NEM		ZONE3+0.015	5,000/DAY	X	X
106	60907	10/15/10	10/5/10	10/31/10	WGM		ZONE 3	9,160/DAY	3	3
107	60958	10/25/10	11/1/10	11/30/10	EMGPM		ZONE3+0.01	20,000/DAY	X	X
108	60959	10/25/10	5/1/11	10/31/11	Sequent		NYMX NG + 0.12	25,000/DAY	X	X
109	61032	10/27/10	11/1/10	11/30/10	Sequent		NYMX NG + 0.36	10,000/DAY	X	X
110	61035	10/26/10	11/1/10	10/31/11	SENA		ZONE3+0.02	25,000/DAY	X	X
111	61036	10/27/10	11/1/10	11/30/10	Chevron/Tex		NYMX NG + 0.01	15,000/DAY	X	X
112	61045	10/28/10	11/1/10	11/30/10	CONC		ZONE 1	390/DAY	X	X
113	61051	10/28/10	11/1/10	11/30/10	Interconn		ZONE3+0.15	4,500/DAY	2	X
114	61052	10/28/10	12/1/10	12/31/10	Interconn		ZONE3+0.15	4,000/DAY	2	X
115	61058	10/27/10	11/1/10	11/30/10	NEM		ZONE3+0.08	5,000/DAY	X	X
116	61059	10/27/10	11/1/10	11/30/10	EUSS		ZONE3+0.08	517/DAY	2	X
117	61053	10/28/10	1/1/11	3/31/11	Interconn		ZONE3+0.35	4,000/DAY	2	X
118	14432	11/2/10	3/1/11	3/31/11	SG	\$	4,0800	120,000	X	X
119	14436	11/3/10	6/1/11	6/30/11	DB	\$	4,1075	120,000	X	X
120	14443	11/4/10	3/1/11	3/31/11	NOVA	\$	4,0500	400,000	X	X

Tickmark Explanations:

2 - It was noted that the confirmation did not have tickmarks evidencing review. Per discussion with Adam Djak, Middle Office Analyst, these confirmations were generated from the Nucleus database (or was a long form generated outside of Nucleus for deal #60667). Therefore, the terms of the trade were reviewed by the Middle Office Analyst (see testing at A21-02). Explanation appeared reasonable, not an exception.

3 - It was noted that the confirmation did not agree to the Daily Trade Report or the trade blotter. Per discussion with Denise Toole, Administrator Corporate Ethics (SOX Coordinator), these transactions were not new deals, but were setup to accommodate a pipeline schedule change for deal #53757. Noted notation on the deal blotter that corroborated this explanation. Explanation appears reasonable, not an exception.

Work Performed:

Matt Elliott judgmentally selected 60 (15 in Q4) deals with delivery dates beyond the next business day from the Daily Trade Reports to test. Reviewed the confirmations for tickmarks evidencing the reconciliation between Nucleus and the actual confirmation. Agreed the terms of the confirmation (company, deal #, trade date, etc.) to the Daily Trade Report or the equivalent Nucleus screenshot. For one deal, noted that the termination date per Nucleus did not agree to the termination date per the confirmation. Per discussion with Adam Djak, Middle Office Analyst, the confirmation was originally incorrect, and as of the end of testing, a revised confirmation was obtained from the counterparty. Exception noted. In order to determine if this exception was an isolated incident, haphazardly selected an additional 60 deals to test. Reviewed the confirmations for tickmarks evidencing the reconciliation between Nucleus and the actual confirmation. Agreed the terms of the confirmation (company, deal #, trade date, etc.) to the Daily Trade Report or the equivalent Nucleus screenshot. No additional exceptions noted, therefore, the exception was an isolated incident.

Results:

Audit Services considers the control to be operating effectively

CONFIDENTIAL

Interim:
Prepared by: MEE 9/13/10
Reviewed by: MLC 9/24/10

Q4:
Prepared by: MEE 11/17/10
Reviewed by: LJO 12/3/10

Year-end:
Prepared by: N/A
Reviewed by: N/A

**TECO Energy, Inc.
Sarbanes-Oxley 2010
A22. FAS 133**

Note (Coal): Per discussion with Rob Flohr, Manager Financial Reporting, on 8/30/10, this control covers the long-term coal contracts, which is not covered at A22-01 (power) or A22-11 (solid fuels). Per discussion with Cathy Disney, Accounting Manager, TECO Coal, on 8/24/10, she received copies of all newly executed contracts from Larry Lambin, Manager T&D, to review. Once reviewed, she sends the analysis to Rob. Per discussion with Rafael Navajas, Commercial Manager, on 2/8/11, Victor Urrutia, VP Generation and Operations, signs all contracts covered by A22-14, regardless of the dollar amount of the transaction. Victor then sends the contracts to Rafael, who then sends the contracts to Rob. After notice, Rob performs the analysis. Per discussion with Rob Flohr, he did not receive notice from TECO Guatemala for Q1 or Q2 (see further discussion below). During the performance of this control, both a Contract Review and NPNS criteria are considered.

Purpose: A22-14. Other material contracts (i.e. TECO Coal Sales, Guatemala Coal Purchases) and contracts identified by the RAC and CLT are forwarded to the Derivatives Accounting Group for review and evaluated for ASC 815 implications.

Source: Rob Flohr, Manager Financial Reporting

Risk: 01. (High) Deficient or incorrect documentation of recently executed contracts could have a material adverse effect on financial statements or preclude the company from appropriately electing hedge accounting.

Frequency: Quarterly

Population: For TECO Coal Sales - Per review of the Q1 and Q2 ASC815 Binders and the 1/1/10 - 6/30/10 RAC meeting minutes, noted that 19 coal contracts were entered into from 1/1/10 - 6/30/10. Per review of the Q3 and Q4 ASC815 Binders and the 7/1/10 - 12/31/10 RAC meeting minutes, noted that an additional 17 coal contracts were entered into from 7/1/10 - 12/31/10. Therefore, a total of 36 coal contracts were entered into during 2010.

For TECO Guatemala - Per review of the Q1 - Q4 ASC815 Binder and the 1/1/10 - 12/31/10 RAC meeting minutes, noted that 4 coal contracts was entered into from 1/1/10 - 12/31/10.

Sample: For TECO Coal - Since there was a total of 38 annualized occurrences (19 coal contracts as of 6/30/10 x 2 quarters remaining = 38), 11 new coal contract samples were required for an adequate sample size (7 high risk bi-weekly sample / 25 weeks population = 28% x 38 total population = 11 total sample size x 25% high risk = 3 in Q4) as of year-end. At year-end, noted that the actual population for 1/1/10 - 12/31/10 was 36 occurrences. Therefore, the annualized population calculated at interim was adequate.

For TECO Guatemala - Tested all four occurrences.

Test Plan: For the appropriate sample size, obtain the communication evidence that other material contracts (i.e. TECO Coal Sales, TECO Guatemala Coal Sales & Purchases) and contracts identified by the RAC and CLT are forwarded to the Derivatives Accounting Group for review. (A) Ensure that the Contract Analysis properly outlined the definition of a derivative and an embedded derivative, if applicable, as outlined in ASC 815. (B) Review the responses in the Contract Analysis and the related contract to determine whether the contract was properly classified or not classified as a derivative or embedded derivative, if applicable. (C) If considered a derivative, ensure that further evaluation was performed (i.e. Normal Purchase and Sale Exception Form was completed and signed by the Manager Financial Reporting or hedge accounting was

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Company	Selection #	Execution Date	Sample			Derivative (Y/N)	A	B	C
			Contract						
TECO Coal	1	01/15/2010	PCC and Woodruff Coal Company - 8240			N	X	N/A	N/A
	2	01/15/2010	PCC and Woodruff Coal Company - 8239			N	X	N/A	N/A
	3	01/25/2010	PCC and Cumberland Elkhorn Coal & Coke (CECC) - 1			N	X	N/A	N/A
	4	01/22/2010	Clintwood and Superior Coal Services			N	X	N/A	N/A
	5	06/11/2010	Clintwood and AccelorMittal			N	X	N/A	N/A
	6	04/07/2010	Clintwood and Balli Steel			N	X	N/A	N/A
	7	05/07/2010	Clintwood and Duke Energy			N	X	N/A	N/A
	8	05/21/2010	Clintwood and Gateway Energy			N	X	N/A	N/A
	9	10/18/2010	Premier and Detroit Edison			N	X	N/A	N/A
	10	12/20/2010	Clintwood and Balli Steel			N	X	N/A	N/A
	11	12/21/2010	Clintwood and Haverhill			N	X	N/A	N/A
TECO Guatemala	1	06/17/2010	CGESJ and CMC - 2			N	X	N/A	N/A
	2	09/29/2010	San Jose and Duke Energy			N	X	N/A	N/A
	3	12/06/2010	TEMSA and Duke Energy			N	X	N/A	N/A
	4	12/15/2010	CGESJ and CSL			N	X	N/A	N/A

Tickmark Explanations:

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risk is minimal. Tampa Electric maintains a contract with a local supplier to deliver all of its needs, which mitigates supply risk.

Natural Gas. Tampa Electric continues to implement prudent financial hedging strategies for natural gas requirements. In 2009, the company used swap agreements—the exchange of a payment tied to the value of a natural gas index for a fixed payment—to hedge natural gas. In keeping with the company's approved risk management plan, Tampa Electric plans to hedge a significant percentage of its projected natural gas usage in 2010.

Tampa Electric uses the forward pricing information of the New York Mercantile Exchange ("NYMEX") natural gas forward price curve in developing natural gas price hedging strategy. Tampa Electric also subscribes to industry publications that provide information about underlying issues affecting the availability and price of natural gas and other commodities. The purpose of Tampa Electric's natural gas hedge plan is to reduce natural gas price volatility by utilizing financial instruments relying on three key variables: price, volume and time.

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Tampa Electric projects prices during the company's annual fuel budgeting process. The volume of natural gas that the company will hedge falls between a minimum and a maximum percentage of the expected natural gas burn. The percentages vary according to the time remaining until the contract month.

Tampa Electric's approved Risk Management Plan describes the following key elements of the company's natural gas hedging strategy: (1) natural gas prices can be hedged up to 24 months into the future; (2) nearer months can be hedged for a greater percentage of the expected volume than outer months; and (3) natural gas options can be used for financial hedging.

Currently, Tampa Electric estimates over 72 percent of its total 2009 natural gas purchases will be covered by financial hedges. The net effect of these hedges is estimated to be a loss of approximately \$179 million. For 2010, Tampa Electric has approximately 28 percent hedged with a currently estimated loss of \$16 million.

Purchased Power. Total forecasted purchased power for 2010 is 1,493 GWH. As of July 2009, Tampa Electric has physically hedged 51 percent of its 2010 expected purchased power needs through pre-scheduled purchased power agreements. The remaining 733 GWH or 49 percent of 2010 forecasted wholesale energy purchases will be purchased from as-available cogenerators or on the short-term, non-firm market for economy

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purposes, which are not hedged. The table below shows the expected spot purchased power amounts by month.

EXPECTED PURCHASES 2010					
	Total Purchases (MWh)	Open Position Purchases (MWh)	Open Position (% of Total)	Projected Transaction Price (\$/MWh)	Open Position (\$)
JAN	111,106	48,142	43.3	34.88	1,679,300
FEB	96,832	40,837	42.2	44.84	1,831,100
MAR	103,082	69,014	67.0	36.51	2,520,000
APR	127,668	73,969	57.9	37.12	2,745,400
MAY	142,284	69,150	48.6	42.82	2,961,000
JUN	148,418	60,286	40.6	43.77	2,638,500
JUL	155,383	52,864	34.0	46.78	2,472,800
AUG	160,279	51,333	32.0	50.22	2,578,000
SEP	130,446	59,318	45.5	50.87	3,017,600
OCT	132,056	72,644	55.0	40.15	2,916,800
NOV	97,760	69,489	71.1	36.84	2,560,300
DEC	88,011	66,676	75.8	38.23	2,549,100
TOTAL	1,493,325	733,722	49.1	41.53	30,469,900

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The company's purchased power contracts include a fuel component; therefore, Tampa Electric has exposure to fuel price risk for its wholesale energy purchases, particularly for purchased power supplied from natural gas-fired generation. Tampa Electric does not currently hedge wholesale energy transactions with financial instruments due to the lack of a liquid, published wholesale energy market and appropriate available instruments.

Tampa Electric is responsible for fuel delivery on new purchased power contracts that began in 2008 and 2009. Tampa Electric is not currently including these contract volumes in its hedging portfolio. Once Tampa Electric has more experience with these contracts, the company will reassess whether this natural gas volume should be added to its natural gas hedge portfolio.

In summary, Tampa Electric's planned operations in 2010 result in nominal market risk associated with coal and fuel oil. Non-price risks associated with natural gas and purchased power are also minimal. Therefore, while the company continues to evaluate risk for all fuel and energy commodity transactions, it is currently focused on mitigating the price risk associated with natural gas and purchased power.

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Tampa Electric

2010 Natural Gas Hedging Activity True-Up

	Type of Hedge	Mark-to-Market Saving/(Loss)	Hedged Volume (MMBTU)	Consumption (MMBTU)	Percent Hedged	Budget Price (\$)	Hedge Price (\$)	Settle Price (\$)
January	Swaps	(4,236,240)	3,390,000	6,279,331	54%	5.87	7.06	5.81
February	Swaps	(4,894,900)	3,450,000	5,552,378	62%	5.92	6.69	5.27
March	Swaps	(5,526,580)	3,370,000	3,457,509	97%	5.87	6.46	4.82
April	Swaps	(6,626,300)	3,250,000	4,822,245	67%	5.79	5.88	3.84
May	Swaps	(6,343,380)	4,170,000	6,440,429	65%	5.84	5.79	4.27
June	Swaps	(6,789,150)	4,200,000	6,268,450	67%	5.95	5.77	4.16
July	Swaps	(6,010,740)	4,330,000	5,678,013	76%	4.29	6.11	4.72
August	Swaps	(4,255,640)	4,180,000	6,296,163	66%	4.37	5.79	4.77
September	Swaps	(8,232,720)	3,780,000	6,191,941	61%	4.38	5.83	3.65
October	Swaps	(6,242,450)	3,400,000	5,105,134	67%	4.46	5.67	3.84
November	Swaps	(4,857,010)	2,070,000	2,457,708	84%	4.78	5.64	3.29
December	Swaps	(3,825,600)	2,400,000	4,466,039	54%	5.11	5.86	4.27
Total		(67,840,710)	41,990,000	63,015,339	67%			

Consistent with Tampa Electric's non-speculative risk management plan objective, Tampa Electric's natural gas hedging plan provided price stability and certainty during 2010. The losses for 2010 were driven primarily by the supply surplus due to the lower demand caused by the recession and the higher supply from non-conventional production, shale gas.

To enhance its physical reliability of gas supply, Tampa Electric has increased its natural gas storage capabilities since summer 2005, in 2010 the total storage capacity increased to 1,200,000 MMBtu. The storage provides Tampa Electric with improved access to "intraday" natural gas when an operational need arises, provides improved hurricane coverage, and can be used to cost-effectively manage swings in gas supply needs during extreme weather conditions, weekends and holidays.

Tampa Electric also continues to improve its physical access to natural gas supply by diversifying its receipt points along the Gulf Coast and other areas when opportunities arise.

In summary, financial hedging activities for natural gas resulted in a net loss of approximately \$68 million in 2010; however, Tampa Electric was successful in reducing price uncertainty and maintaining fuel supply reliability for customers for both its physical and financial hedges.

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Coal Contract to Market Indicator Price Comparisons

Supplier (Mine)	Contract (\$ / MMBtu)	Market Indicator (\$ / MMBtu)	Difference	Market Indicator Source	Note
Knight Hawk	2.57	3.07	(0.50)	GEN-2009-01 December 2007	1
Knight Hawk	3.15	3.07	0.08	GEN-2009-01 December 2007	1
TCP	2.40	2.64	(0.24)	PC-2010-PC	1
Valero	2.47	2.64	(0.17)	PC-2010-PC	1, 2
Valero	3.19	3.12	0.07	Argus PC Monthly June 2010	2
Glencore	3.63	4.18	(0.55)	GEN-2010-01	1
Ken American	4.39	4.53	(0.14)	Gen-2009-02 June 2008	1
Allied	2.36	2.47	(0.11)	Gen-2008-SP-01 Sept 2007	4
Allied	3.08	3.08	0.00	ICAP United, Inc - Coal 6/24/09	5
American Coal	3.03	3.00	0.03	GEN-2009-01 December 2007	1
Coal Sales	1.91	1.94	(0.03)	Gen 2005-2014 Solicitation	1
Eastern Coal and Coke	3.72	3.72	\$0.00	Coal Daily pricing 5/4/2010	3
Emerald	4.29	4.53	(0.24)	ICAP United, Inc - Coal 12/15/10	6
Progress	2.66	4.46	(1.80)	BTU Swap will replace Progress 4Q 2011	7

Notes:

The contract \$/MMBtu refers to the initial price of the contract at its inception. This price could be subject to escalation per the terms of the contract. All prices are determined on a fully delivered basis. Index values have also been calculated on a delivered basis for comparison purposes.

1. The bid solicitation price is the average price submitted of all acceptable coal bids.
2. Petroleum Coke Price index: PACE Petroleum Coke monthly and or Argus Petroleum Coke monthly Green Coke, Gulf Coast/Caribbean, Average Price, Below 50 Hargrove Grindability Index.
3. Pricing based on Argus Coal Daily coal price index.
4. Replacement coal volume for Phoenix-08SP1-09 that was not shipped.
5. Call / put option entered into in June 2009 - Utilized June 24, 2009 ICAP.
6. Spot purchase entered into December 2010 - Utilized December 15, 2010 ICAP.
7. GFI forecasted pricing. Illinois basin pricing 11,500, 5.0 SO2, delivered to Davant, LA.

SOURCE: As Referenced

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case, natural gas expenditures increase by an estimated \$82.7 million, and the total fuel and purchased power costs increase by \$100.3 million. This exposure estimate does not take into account any hedges the company may implement to limit its exposure. Tampa Electric's hedging strategy with respect to natural gas is outlined in Section IV of this plan.

Tampa Electric's expected expenditures for purchased power currently have an open position of approximately \$36.0 million for 2011. Tampa Electric's hedging strategy with respect to purchased power is outlined in Section IV of this plan.

~~CONFIDENTIAL~~ Tampa Electric requires small quantities of fuel oil and maintains a contract that eliminates its supply risk. Due to the small quantities of fuel oil needed for generation, the cost impact caused by price risk is minimal and is therefore not quantified.

Time Spread Risk: This is the risk that the relationship between two points (i.e., one month versus six months) on the forward curve changes. Because the shape of the fuel or electricity forward curve changes to reflect the market's expectations of spot and future fuel or electricity prices, the relationship between any two points on the curve is not always constant. Because of the nature of its business Tampa Electric has little reason or opportunity to offset energy commodity requirements in one month with resources delivered in another month. Therefore, time spread risk is not a significant issue for Tampa Electric.

~~CONFIDENTIAL~~ **Liquidity Risk:** Liquidity risk is associated with the lack of marketability of a commodity. It includes the risk of an adverse cost or return variation stemming from the lack of marketability of a financial instrument. Liquidity risk may arise because a given position is very large relative to typical trading volumes of like commodity and contract tenor, or because market conditions are unsettled. Liquidity risk is usually reflected in a wide bid-ask spread and large price movements in response to any attempt to buy or sell. A firm facing the need to quickly unwind a portfolio of illiquid instruments may find it necessary to sell at prices far below fair value. Tampa Electric is not exposed to liquidity risk for natural gas financial instruments since the company does not purchase instruments for resale. Tampa Electric does have some liquidity risk for wholesale power transactions since the Florida market has a limited number of participants.

Basis Risk: Basis risk is the risk exposure due to a difference in commodity value between different delivery points. Electricity markets are regional. Prices can be different at different locations because of differences in both supply costs and the cost of transmission between the two locations. These price differences are dynamic, primarily due to

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the company's needs on a GWH basis, and therefore, associated price impact from risk is minimal. Tampa Electric maintains a contract with a local supplier to deliver all of its needs, which mitigates supply risk.

Natural Gas. Tampa Electric continues to implement prudent financial hedging strategies for natural gas requirements. In 2010, the company used swap agreements—the exchange of a payment tied to the value of a natural gas index for a fixed payment—to hedge natural gas. In keeping with the company's approved risk management plan, Tampa Electric plans to hedge a significant percentage of its projected natural gas usage in 2011.

Tampa Electric uses the forward pricing information of the New York Mercantile Exchange ("NYMEX") natural gas forward price curve in developing natural gas price hedging strategy. Tampa Electric also subscribes to industry publications that provide information about underlying issues affecting the availability and price of natural gas and other commodities. The purpose of Tampa Electric's natural gas hedge plan is to reduce natural gas price volatility by utilizing financial instruments relying on three key variables: price, volume and time.

Tampa Electric projects prices during the company's annual fuel budgeting process. The volume of natural gas that the company will hedge falls between a minimum and a maximum percentage of the expected natural gas burn. The percentages vary according to the time remaining until the contract month.

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Tampa Electric's approved Risk Management Plan describes the following key elements of the company's natural gas hedging strategy: (1) natural gas prices can be hedged up to 24 months into the future; (2) nearer months can be hedged for a greater percentage of the expected volume than outer months; and (3) natural gas options can be used for financial hedging.

Currently, Tampa Electric estimates over 63 percent of its total 2010 natural gas purchases will be covered by financial hedges. The net effect of these hedges is estimated to be a loss of approximately \$56.8 million. For 2011, Tampa Electric has approximately 18 percent hedged with a currently estimated loss of \$10.2 million.

Purchased Power. Total forecasted purchased power for 2011 is 1,259 GWH. As of July 2010, Tampa Electric has physically hedged 45 percent of its 2011 expected purchased power needs through pre-scheduled purchased power agreements. The remaining 693 GWH or 55 percent of 2011 forecasted wholesale energy purchases will be purchased from as-

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available cogenerators or on the short-term, non-firm market for economy purposes, which are not hedged. The table below shows the expected spot purchased power amounts by month.

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EXPECTED PURCHASES 2011

	Total Purchases (MWh)	Open Position Purchases (MWh)	Open Position (% of Total)	Projected Transaction Price (\$/MWh)	Open Position (\$)
JAN	67,270	46,320	68.9	48.74	2,257,770
FEB	56,020	35,910	64.1	46.25	1,660,910
MAR	75,940	47,480	62.5	46.30	2,198,140
APR	113,590	64,960	57.2	47.70	3,098,350
MAY	181,750	93,940	51.7	55.61	5,224,020
JUN	128,230	49,560	38.6	56.60	2,805,260
JUL	112,380	44,830	39.9	57.04	2,557,320
AUG	104,850	47,270	45.1	55.91	2,642,890
SEP	134,150	78,380	58.4	52.58	4,121,390
OCT	101,200	67,340	66.5	50.79	3,419,960
NOV	63,960	38,230	59.8	54.66	2,089,760
DEC	119,820	79,620	66.4	49.65	3,953,020
TOTAL	1,259,160	693,840	55.1	51.93	36,028,790

The company's purchased power contracts include a fuel component; therefore, Tampa Electric has exposure to fuel price risk for its wholesale energy purchases, particularly for purchased power supplied from natural gas-fired generation. Tampa Electric does not currently hedge wholesale energy transactions with financial instruments due to the lack of a liquid, published wholesale energy market and appropriate available instruments.

Tampa Electric is responsible for natural gas fuel delivery on two purchase contracts for peaking power. Although this contract volume is not currently included in the company's hedging portfolio, Tampa Electric continually assesses whether it should be added.

In summary, Tampa Electric's planned operations in 2011 result in nominal market risk associated with coal and fuel oil. Non-price risks associated with natural gas and purchased power are also minimal. Therefore, while the company continues to evaluate risk for all fuel and energy commodity transactions, it is currently focused on mitigating the price risk associated with natural gas and purchased power.