



March 1, 2012

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**VIA HAND DELIVERY**

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

Re: *Fuel and purchase power cost recovery clause and generating performance incentive factor; Docket No. 120001-EI*

Dear Ms. Cole:

Enclosed for filing in the above referenced docket on behalf of Progress Energy Florida, Inc. ("PEF") are the original and fifteen (15) copies of the following:

- PEF's True-Up Petition; and
- Direct Testimony of Will Garrett with Exhibit No. \_\_\_ (WG-1T), Exhibit No. \_\_\_ (WG-2T), Exhibit No. \_\_\_ (WG-3T), and Exhibit No. \_\_\_ (WG-4T).

Also enclosed for filing is PEF's Request for Confidential Classification for a portion of Exhibit No. \_\_\_ (WG-3T) and the Affidavit of Will Garrett in Support of PEF's Request for Confidential Classification.

A CD Rom is included containing the testimony in Microsoft Word format and the Schedules in Excel format, as requested by Staff.

Thank you for your assistance in this matter. Please call me at (727) 820-5184 should you have any questions.

Sincerely,

*John T. Burnett lms*  
John T. Burnett

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JTB/lms  
Enclosures

cc: Parties of Record

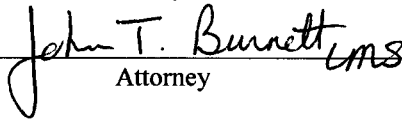
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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail (\* hand delivery) to the following this 1<sup>st</sup> day of March, 2012.

  
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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In Re: Fuel and Purchase Power ) Docket No. 120001-EI  
Cost Recovery Clause and Generating )  
Performance Incentive Factor ) Filed: March 1, 2012

**PETITION FOR APPROVAL OF FUEL COST RECOVERY AND CAPACITY COST RECOVERY ACTUAL TRUE-UPS FOR THE PERIOD ENDING DECEMBER 2011**

Progress Energy Florida, Inc. ("PEF") hereby petitions this Commission for approval of PEF's actual Fuel and Purchased Power Cost Recovery ("FCR") true-up amount of \$324,522,196 under-recovery, and actual Capacity Cost Recovery ("CCR") true-up amount of \$16,277,953 over-recovery for the period ending December 2011. In support of this Petition, PEF states as follows:

1. The actual \$324,522,196 FCR under-recovery for the period January 2011 through December 2011 was calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order 10093 dated June 19, 1981. This calculation and the supporting documentation are contained in the prepared testimony of PEF witness Will Garrett, which is being filed together with the Petition and is incorporated herein by reference.
2. By Order No. PSC-11-0579-FOF-EI, the Commission approved a levelized FCR Factor of 5.168 cents/kWh for the period commencing January 2012. This FCR Factor reflected an "estimated/actual" under-recovery including interest for the period January 2011 through December 2011 of \$123,159,202. The actual under-recovery including interest for the period January 2011 through December 2011 is \$324,522,196. The \$324,522,196 actual under-recovery less the estimated/actual under-recovery of \$123,159,202 results in the total under-recovery of \$201,362,994. The total under-recovery of \$201,362,994 is to be included in the calculation of the FCR Factors for the period beginning January 2013.

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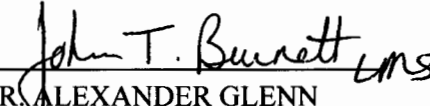
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3. The actual \$16,277,953 CCR over-recovery for the period January 2011 through December 2011 was calculated in accordance with the methodology set forth in Order No. 25773, dated February 24, 1992. This calculation and the supporting documentation are contained in the prepared testimony of PEF witness Will Garrett.
4. By Order No. PSC-11-0579-FOF-EI, the Commission approved CCR Factors for the period commencing January 2012. These factors reflected an estimated/actual over-recovery, including interest, for the period January 2011 through December 2011 of \$20,667,503, which was also approved in Order No. PSC-11-0579-FOF-EI. The actual over-recovery, including interest, for the period January 2011 through December 2011 is \$16,277,953. The \$16,277,953 actual over-recovery, less the estimated/actual over-recovery of \$20,667,503 which is currently reflected in charges for the period beginning January 2012, results in a total under-recovery of \$4,389,550. The total under-recovery of \$4,389,550 is to be included in the calculation of the CCR Factors for the period beginning January 2013.

WHEREFORE, PEF respectfully requests the Commission to approve the net \$201,362,994 FCR under-recovery as the actual true-up amount for the period ending December 2011 and include this amount in the calculation of the FCR Factors for the period beginning January 2013; and to approve the net \$4,389,550 CCR under-recovery as the actual true-up amount for the period ending December 2011 and include this amount in the calculation of the CCR Factors for the period beginning January 2013.

Respectfully submitted,

  
R. ALEXANDER GLENN  
General Counsel  
JOHN T. BURNETT  
Associate General Counsel  
PROGRESS ENERGY SERVICE COMPANY, LLC  
299 – First Avenue North  
St. Petersburg, FL 33701

**PROGRESS ENERGY FLORIDA**

**DOCKET NO. 120001-EI**

**Fuel and Capacity Cost Recovery  
Actual True-Up for the Period  
January through December, 2011**

**DIRECT TESTIMONY OF  
Will Garrett**

**March 1, 2012**

1 **Q. Please state your name and business address.**

2 A. My name is Will A. Garrett. My business address is 299 First Avenue  
3 North, St. Petersburg, Florida 33701.

4  
5 **Q. By whom are you employed and in what capacity?**

6 A. I am employed by Progress Energy Service Company, LLC as Controller of  
7 Progress Energy Florida.

8  
9 **Q. Have your duties and responsibilities remained the same since your  
10 testimony was last filed in this docket?**

11 A. Yes.

12  
13 **Q. What is the purpose of your testimony?**

14 A. The purpose of my testimony is to describe PEF's Fuel Adjustment Clause  
15 final true-up amount for the period of January through December 2011, and  
16 PEF's Capacity Cost Recovery Clause final true-up amount for the same  
17 period.

PROGRESS ENERGY FLORIDA

DOCUMENT NUMBER - DATE

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1 **Q. Have you prepared exhibits to your testimony?**

2 A. Yes, I have prepared and attached to my true-up testimony as Exhibit No.  
3 \_\_\_\_(WG-1T), a Fuel Adjustment Clause true-up calculation and related  
4 schedules; Exhibit No. \_\_\_\_(WG-2T), a Capacity Cost Recovery Clause true-  
5 up calculation and related schedules; Exhibit No. \_\_\_\_(WG-3T), Schedules  
6 A1 through A3, A6, and A12 for December 2011, year-to-date; and Exhibit  
7 No. \_\_\_\_(WG-4T), a schedule outlining the 2011 capital structure and cost  
8 rates applied to capital projects. Schedules A1 through A9, and A12 for the  
9 year ended December 31, 2011, were previously filed with the Commission  
10 on January 24, 2012.

11  
12 **Q. What is the source of the data that you will present by way of**  
13 **testimony or exhibits in this proceeding?**

14 A. Unless otherwise indicated, the actual data is taken from the books and  
15 records of the Company. The books and records are kept in the regular  
16 course of business in accordance with generally accepted accounting  
17 principles and practices, and provisions of the Uniform System of Accounts  
18 as prescribed by this Commission.

19  
20 **Q. Would you please summarize your testimony?**

21 A. Per Order No. PSC-11-0579-FOF-EI, the projected 2011 fuel adjustment  
22 true-up amount was an under-recovery of \$123,159,202. The actual under-  
23 recovery for 2011 was \$324,522,196 resulting in a final fuel adjustment

1 true-up under-recovery amount of \$201,362,994 (Exhibit No. \_\_ (WG-1T)).

2  
3 The projected 2011 capacity cost recovery true-up amount was an over-  
4 recovery of \$20,667,503. The actual amount for 2011 was an over-  
5 recovery of \$16,277,953 resulting in a final capacity true-up under-recovery  
6 amount of \$4,389,550 (Exhibit No. \_\_ (WG-2T)).

7  
8 **FUEL COST RECOVERY**

9 **Q. What is PEF's jurisdictional ending balance as of December 31, 2011**  
10 **for fuel cost recovery?**

11 A. The actual ending balance as of December 31, 2011 for true-up purposes  
12 is an under-recovery of \$324,522,196.

13  
14 **Q. How does this amount compare to PEF's estimated 2011 ending**  
15 **balance included in the Company's estimated/actual true-up filing?**

16 A. The actual true-up amount attributable to the January - December 2011  
17 period is an under-recovery of \$324,522,196 which is \$201,362,994 higher  
18 than the re-projected year end under-recovery balance of \$123,159,202.

19  
20 **Q. How was the final true-up ending balance determined?**

21 A. The amount was determined in the manner set forth on Schedule A2 of the  
22 Commission's standard forms previously submitted by the Company on a  
23 monthly basis.

1 **Q. What factors contributed to the period-ending jurisdictional under-**  
2 **recovery of \$324,522,196 shown on your Exhibit No. \_\_ (WG-1T)?**

3 A. The factors contributing to the under-recovery are summarized on Exhibit  
4 No. \_\_ (WG-1T), sheet 1 of 7. Net jurisdictional fuel revenues were  
5 favorable to the forecast by \$32.6 million, while jurisdictional fuel and  
6 purchased power expense increased \$197.9 million, resulting in a  
7 difference in jurisdictional fuel revenue and expense of \$165.3 million. The  
8 \$197.9 million increase in jurisdictional fuel and purchase power expense is  
9 primarily attributable to an unfavorable system variance from projected fuel  
10 and net purchased power of \$180.7 million as more fully described below.  
11 The \$324.5 million under-recovery also includes the deferral of \$158.8  
12 million of 2010 under-recovery approved in Order No. PSC-11-0579-FOF-  
13 EI. The net result of the difference in jurisdictional fuel revenues and  
14 expenses of \$165.3 million, plus the 2010 deferral of \$158.8 million and the  
15 2011 interest provision calculated on the deferred balance throughout the  
16 year is an under-recovery of \$324.5 million as of December 31, 2011.

17  
18 **Q. Please explain the components contributing to the \$201,362,994**  
19 **variance between the actual under-recovery of \$324,522,196 and the**  
20 **approved, estimated/actual under-recovery of \$123,159,202.**

21 A. The major factor contributing to the \$201,362,994 variance is the projected  
22 recovery of outstanding NEIL replacement power reimbursement funds of



1           \$220.4 million as of December 31, 2011, offset by a reduction of \$20.8  
2 million in fuel cost associated with lower than projected natural gas prices.

3  
4           The NEIL funds are related to the 2010-2011 period, and will be applied to  
5 reduce fuel costs as received.     As of December 31, 2011, PEF has  
6 received \$162.0 million of NEIL replacement power reimbursement funds,  
7 of which \$45.0 million was received in 2011. Funds totaling \$108.2 million  
8 and \$39.2 million were applied to the fuel clause in 2010 and 2011,  
9 respectively, and \$3.7 million was applied to the capacity cost recovery  
10 clause in 2010. The remaining \$10.9 million has been recorded as a  
11 regulatory liability and is accruing interest. Once insurance proceeds for a  
12 full month have been received, these insurance recoveries will be applied  
13 to the fuel clause.

14  
15       **Q. What is the current status of NEIL replacement power reimbursement**  
16       **insurance proceeds owed PEF as of December 31, 2011?**

17       A. Discussions continue with NEIL regarding these issues.

18  
19       **Q. Please explain the components shown on Exhibit No. \_\_ (WG-1T),**  
20       **sheet 6 of 7 which helps to explain the \$180.7 million unfavorable**  
21       **system variance from the projected cost of fuel and net purchased**  
22       **power transactions.**

1 A. Exhibit No. \_\_(WG-1T), sheet 6 of 7 is an analysis of the system dollar  
2 variance for each energy source in terms of three interrelated components;  
3 (1) changes in the amount (MWH's) of energy required; (2) changes in the  
4 heat rate of generated energy (BTU's per KWH); and (3) changes in the  
5 unit price of either fuel consumed for generation (\$ per million BTU) or  
6 energy purchases and sales (cents per KWH). The \$180.7 million  
7 unfavorable system variance is mainly attributable to the original 2011  
8 projection assuming that CR3 would be back in service for all of 2011.

9  
10 Therefore, PEF has prepared Exhibit \_\_(WG-1T), sheet 7 of 7 that updates  
11 the variance analysis calculated in Exhibit \_\_(WG-1T), sheet 6 of 7  
12 assuming that the original 2011 projection had not placed CR3 back into  
13 service during 2011. The updated variance analysis shows an overall \$8.8  
14 million unfavorable system variance. This variance starts with the original  
15 \$180.7 million unfavorable variance, shown in Exhibit \_\_(WG-1T), sheet 6 of  
16 7, and backs out the credit of \$39.2 million associated with the NEIL  
17 replacement power reimbursement, assumed to be collected in 2010 per  
18 the original projection filing (WG-1T, sheet 7 of 7, Line 19). This  
19 recalculated variance of \$219.9 million is then offset by removing the CR3  
20 replacement power costs directly contributed to the outage of CR3 as  
21 provided by Portfolio Management based upon historical practices.

22

1 **Q. After considering the impact of the CR3 replacement costs, what**  
2 **effect did these components have on the system fuel and net power**  
3 **variance for the true-up period?**

4 A. As shown on sheet 7 of 7, the dollar variance due to MWHs generated and  
5 purchased (column B) produced a cost increase of \$29.9 million. The  
6 primary reason for this unfavorable variance was a decrease in  
7 supplemental sales and other power sales. The favorable heat rate  
8 variance (column C) of \$9.0 million is due to changes in the generation mix  
9 to meet the energy requirements. The favorable price variance of \$12.1  
10 million (column D) was caused mainly by a favorable variance in Other  
11 Jurisdictional Adjustments. The leading components of the Other  
12 Jurisdictional Adjustments variance is related to replacement power  
13 provided to the joint owners of CR3 as discussed below.

14  
15 **Q. Does this period ending true-up balance include any noteworthy**  
16 **adjustments to fuel expense?**

17 A. Yes. Noteworthy adjustments are shown on Exhibit No. \_\_ (WG-3T) in the  
18 footnote to line 6b on page 1 of 2, Schedule A2. Included in the footnote to  
19 line 6b on page 1 of 2, Schedule A2, is the allocation of \$39.2 million of  
20 Nuclear Electric Insurance Limited (NEIL) replacement power  
21 reimbursement funds to the fuel clause and a reduction of \$23.8 million for  
22 the incremental cost of replacement power provided the joint owners of CR-  
23 3 per PEF's Joint Ownership Agreements. These adjustments also include

1 an unfavorable adjustment to coal inventory due to an aerial survey of \$1.0  
2 million, offset by an adjustment to remove the replacement power costs,  
3 therefore reducing incremental fuel costs by \$971,389, related to the CR1  
4 and 2 outage that occurred on January 16, 2011.

5  
6 **Q. Please explain the adjustment of \$39.2 million related to the Nuclear  
7 Electric Insurance Limited (NEIL) replacement power reimbursement.**

8 A. Pursuant to an insurance policy held by PEF with NEIL, in the event an  
9 unplanned outage of our nuclear unit (CR-3) extends beyond a deductible  
10 period of 12 weeks, PEF is entitled to receive reimbursement payments in  
11 the amount of \$4,500,000 per week for 52 weeks to cover a portion of the  
12 replacement power costs associated with the outage. An additional 71  
13 weeks of coverage is provided at \$3,600,000 per week. When insurance  
14 proceeds for a full month are received, they are then applied to the fuel and  
15 capacity clause at a system level. The \$39.2 million credit represents the  
16 application of NEIL funds to the fuel clause.

17  
18 **Q. Please explain the adjustment of \$23.8 million for the incremental cost  
19 of replacement power provided the joint owners of the Crystal River  
20 nuclear unit (CR-3).**

21 A. Per agreements with the joint owners of CR-3, if PEF does not meet a  
22 specific capacity factor for this unit per a designated two-year interval, PEF  
23 must replace enough power to meet the capacity factor or reimburse the

1 joint owners for their cost of replacing the power. PEF decided to replace  
2 CR-3 joint owner power throughout 2011. For each hour replacement  
3 power was provided the joint owners of CR-3, PEF calculated the fuel costs  
4 on the incremental generating units that ran during those hours and the  
5 replacement MW. The incremental cost of the replacement power was then  
6 adjusted from generated fuel expense in order to remove these costs from  
7 fuel expense recovered from our retail ratepayers.

8  
9 **Q. Please explain the Aerial Survey Adjustment of \$1.0 million.**

10 A. This adjustment is attributable to the semi-annual aerial survey conducted  
11 on April 26, 2011 in accordance with Order No. PSC-97-0359-FOF-EI,  
12 found in Docket No. 970001-EI. This adjustment represents 0.3% of the  
13 total coal consumed at the Crystal River facility in 2011.

14  
15 **Q. Did PEF exceed the economy sales threshold in 2011?**

16 A. No. PEF did not exceed the gain on economy sales threshold of \$1.1  
17 million in 2011. As reported on Schedule A1, Line 15a, the gain for the  
18 year-to-date period through December 2011 was \$353 thousand; which fell  
19 below the threshold. This entire amount was returned to customers  
20 through a reduction of total fuel and net power expense recovered through  
21 the fuel clause.

22

1 **Q. Has the three-year rolling average gain on economy sales included in**  
2 **the Company's filing for the November, 2011 hearings been updated**  
3 **to incorporate actual data for all of year 2011?**

4 A. Yes. PEF has calculated its three-year rolling average gain on economy  
5 sales, based entirely on actual data for calendar years 2009 through 2011,  
6 as follows:

	<u>Year</u>	<u>Actual Gain</u>
	2009	1,219,086
	2010	1,116,387
	2011	<u>352,650</u>
Three-Year Average		<u>\$896,041</u>

12  
13  
14 **CAPACITY COST RECOVERY**

15 **Q. What is the Company's jurisdictional ending balance as of December**  
16 **31, 2011 for capacity cost recovery?**

17 A. The actual ending balance as of December 31, 2011 for true-up purposes  
18 is an over-recovery of \$16,277,953.

19  
20 **Q. How does this amount compare to the estimated 2011 ending balance**  
21 **included in the Company's estimated/actual true-up filing?**

22 A. When the estimated 2011 over-recovery of \$20,667,503 is compared to the  
23 \$16,277,953 actual over-recovery, the final capacity true-up for the twelve  
24 month period ended December 2011 is an under-recovery of \$4,389,550.

1 **Q. Is this true-up calculation consistent with the true-up methodology**  
2 **used for the other cost recovery clauses?**

3 A. Yes. The calculation of the final net true-up amount follows the procedures  
4 established by the Commission in Order No. PSC-96-1172-FOF-EI. The  
5 true-up amount was determined in the manner set forth on the  
6 Commission's standard forms previously submitted by the Company on a  
7 monthly basis.

8  
9 **Q. What factors contributed to the actual period-end capacity over-**  
10 **recovery of \$16.3 million?**

11 A. Exhibit No. \_\_ (WG-2T, sheet 1 of 3) compares actual results to the original  
12 projection for the period. The \$16.3 million over-recovery is due primarily to  
13 the difference in the 2010 actual/estimated true-up of \$52.3 million  
14 approved in Order No. PSC-10-0734-FOF-EI, and the actual 2010 prior  
15 period true-up of \$67.0 million.

16

17

### **OTHER MATTERS**

18 **Q: Please explain the adjustment found on line C. 12 (Other) of Schedule**  
19 **A2 in Exhibit No. \_\_ (WG-3T)?**

20 A: Line C. 12 of Schedule A2 represents an adjustment to the allocation of  
21 fuel expense between the retail and wholesale jurisdictions for 2011.

22

1 **Q: Have you provided Schedule A12 showing the actual monthly capacity**  
2 **payments by contract consistent with the Staff Workshop in 2005?**

3 A: Yes. A confidential version of Schedule A12 is included in Exhibit No.  
4 \_\_\_(WG-3T).

5

6 **Q. Does this conclude your direct true-up testimony?**

7 A. Yes



**PROGRESS ENERGY FLORIDA  
EXHIBITS TO THE TESTIMONY OF  
WILL GARRETT**

**ACTUAL TRUE-UP AMOUNT  
JANUARY THROUGH DECEMBER 2011**

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**FUEL COST RECOVERY (WG-1T)**

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Progress Energy Florida  
 Fuel Adjustment Clause  
 Summary of Actual True-Up Amount  
 January through December 2011

Line No.	Description	Contribution to Over/(Under) Recovery Period to Date
KWH Sales:		
1	Jurisdictional Kwh sales - difference	953,719,854
2	Non-Jurisdictional Kwh sales - difference	(264,038,845)
3	Total System Kwh sales - difference Schedule A2, pg 1 of 2, line B3	<u>689,681,009</u>
System:		
4	Fuel and Net Purchased Power Costs - difference Schedule A2, page 2 of 2, line C4	<u>\$ 180,750,909</u>
Jurisdictional:		
5	Fuel Revenues - difference Schedule A2, page 2 of 2, line C3	\$ 32,618,431
6	Fuel and Net Purchased Power Costs - difference Schedule A2, page 2 of 2, line C6 - C12	<u>197,932,595</u>
7	True Up amount for the period	(165,314,164)
8	True Up for the prior period - difference Schedule A2, page 2 of 2, lines C9 + C10	(158,825,721)
9	Interest Provision Schedule A2, page 2 of 2, line C8	<u>(382,311)</u>
10	Actual True Up ending balance for the period January 2011 through December 2011 Schedule A2, page 2 of 2, line C13	(324,522,196)
11	Estimated True Up ending balance for the period included in the filing of Levelized Fuel Cost Factors January through December 2011, Docket No. 110001-EI.	(123,159,202)
12	Total True Up for the period January 2011 through December 2011	<u>\$ (201,362,994)</u>

Progress Energy Florida  
 Calculation of Actual True-up  
 For the Period of January through December 2011

		JAN ACTUAL	FEB ACTUAL	MAR ACTUAL	APR ACTUAL	MAY ACTUAL	JUN ACTUAL	6 MONTH SUB- TOTAL	
A	1	Fuel Cost of System Generation	\$ 131,118,804	\$ 110,035,820	\$ 107,510,198	\$ 150,588,207	\$ 145,983,758	\$ 187,308,429	\$ 812,503,014
	2	Fuel Cost of Power Sold	(7,982,494)	(11,439,393)	(3,877,394)	(4,887,972)	(9,332,172)	(9,487,087)	(47,006,513)
	3	Fuel Cost of Purchased Power	7,602,581	7,170,122	8,509,577	20,940,873	20,421,252	23,923,452	88,587,858
	3a	Demand and Non-Fuel Cost of Purchased Power							-
	3b	Energy Payments to Qualified Facilities	17,608,501	12,526,364	13,813,248	10,751,085	16,807,830	14,903,285	86,408,312
	4	Energy Cost of Economy Purchases	1,866,045	964,741	1,452,549	3,857,768	9,338,542	9,159,835	28,639,479
	5	Adjustments to Fuel Cost	(21,372,185)	(1,513,071)	(1,947,983)	(3,301,207)	(22,052,167)	(1,300,027)	(51,486,839)
	6	TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Through A5)	<u>128,839,251</u>	<u>117,744,383</u>	<u>125,480,192</u>	<u>177,928,554</u>	<u>161,147,043</u>	<u>204,507,886</u>	<u>915,625,310</u>
B	1	Jurisdictional KWH Sales	3,147,089	2,732,539	2,447,296	2,687,732	3,188,641	3,507,716	17,711,012
	2	Non-Jurisdictional KWH Sales	130,710	49,651	14,386	10,866	34,830	43,784	284,027
	3	TOTAL SALES (Lines B1 + B2)	<u>3,277,799</u>	<u>2,782,190</u>	<u>2,461,682</u>	<u>2,698,598</u>	<u>3,223,271</u>	<u>3,551,499</u>	<u>17,995,039</u>
	4	Jurisdictional % of Total Sales (Line B1/B3)	98.01%	98.22%	99.42%	99.80%	98.93%	98.77%	98.42%
C	1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	149,184,170	127,833,757	113,513,859	125,380,449	151,027,014	167,142,555	833,881,803
	1a	Adjustments to Fuel Revenue	-	-	-	-	-	-	-
	2	True-Up Provision	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,784)	(30,250,584)
	2a	Incentive Provision	56,358	56,358	56,358	56,358	56,358	56,358	338,148
	3	FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Through C2a)	<u>144,198,764</u>	<u>122,848,351</u>	<u>108,528,253</u>	<u>120,395,043</u>	<u>146,041,608</u>	<u>162,157,149</u>	<u>803,989,167</u>
	4	Fuel & Net Power Transactions (Line A6)	128,839,251	117,744,383	125,480,192	177,928,554	161,147,043	204,507,886	915,625,310
	5	Jurisdictional Total Fuel Costs & Net Power Transactions (Line A6 * Line B4 * Line Loss Multiplier)	<u>123,919,886</u>	<u>115,921,483</u>	<u>125,026,892</u>	<u>177,833,075</u>	<u>159,799,007</u>	<u>202,469,141</u>	<u>904,769,565</u>
	6	Over/(Under) Recovery (Line 3 - Line 5)	20,278,779	8,728,868	(16,498,639)	(57,238,032)	(13,757,400)	(40,311,992)	(100,800,397)
	7	Interest Provision	(43,400)	(39,514)	(35,635)	(35,027)	(37,412)	(35,286)	(226,274)
	8	TOTAL ESTIMATED TRUE-UP FOR THE PERIOD	<u>20,235,379</u>	<u>8,687,374</u>	<u>(16,534,274)</u>	<u>(57,273,060)</u>	<u>(13,794,812)</u>	<u>(40,347,278)</u>	<u>(101,026,871)</u>
	9	Plus: Prior Period Balance	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)
	10	Plus: Cumulative True-Up Provision	5,041,764	10,083,528	15,125,292	20,167,056	25,208,820	30,250,584	30,250,584
	11	Subtotal Prior Period True-up	(214,285,122)	(209,243,358)	(204,201,594)	(199,159,830)	(194,118,066)	(189,076,302)	(189,076,302)
	12	Regulatory Accounting Adjustment	3,885	-	986,467	-	8,094	-	998,246
	13	TOTAL TRUE-UP BALANCE	<u>(\$184,048,058)</u>	<u>(182,316,920)</u>	<u>(\$192,822,964)</u>	<u>(\$245,054,260)</u>	<u>(\$253,799,213)</u>	<u>(\$289,104,728)</u>	<u>(\$289,104,728)</u>

Progress Energy Florida  
 Calculation of Actual True-up  
 For the Period of January through December 2011

	JUL	AUG	SEPT	OCT	NOV	DEC	12 MONTH
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	PERIOD
A 1	Fuel Cost of System Generation	\$ 169,708,635	\$ 179,443,806	\$ 151,357,919	\$ 125,907,591	\$ 102,159,579	\$ 1,648,285,457
2	Fuel Cost of Power Sold	(10,326,550)	(10,337,684)	(9,482,848)	(8,902,698)	(5,108,368)	(92,864,483)
3	Fuel Cost of Purchased Power	21,767,742	22,925,599	19,367,548	11,986,478	12,406,048	186,397,475
3a	Demand and Non-Fuel Cost of Purchased Power						0
3b	Energy Payments to Qualified Facilities	15,347,008	13,867,291	13,977,914	12,143,425	14,154,618	170,129,509
4	Energy Cost of Economy Purchases	9,394,392	9,902,900	6,837,072	407,695	1,357,988	54,818,020
5	Adjustments to Fuel Cost	(3,167,454)	(1,862,874)	(1,666,960)	(1,462,896)	(1,586,489)	(62,438,964)
6	<b>TOTAL FUEL &amp; NET POWER TRANSACTIONS</b>	<b>202,721,773</b>	<b>213,959,037</b>	<b>180,390,646</b>	<b>142,079,595</b>	<b>123,383,377</b>	<b>1,904,527,015</b>
	(Sum of Lines A1 Through A5)						
B 1	Jurisdictional KWH Sales	3,642,153	3,983,502	3,721,734	3,189,127	2,781,028	37,596,936
2	Non-Jurisdictional KWH Sales	73,766	63,354	79,855	61,600	35,135	617,858
3	<b>TOTAL SALES (Lines B1 + B2)</b>	<b>3,715,918</b>	<b>4,046,856</b>	<b>3,801,689</b>	<b>3,250,727</b>	<b>2,816,163</b>	<b>38,214,794</b>
4	Jurisdictional % of Total Sales (Line B1/B3)	98.01%	98.43%	97.90%	98.11%	98.75%	98.38%
C 1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	174,377,894	191,120,247	178,219,161	151,468,442	129,917,084	1,779,113,778
1a	Adjustments to Fuel Revenue	-	-	-	-	-	-
2	True-Up Provision	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,764)	(60,501,168)
2a	Incentive Provision	56,358	56,358	56,358	56,358	56,358	676,296
3	<b>FUEL REVENUE APPLICABLE TO PERIOD</b>	<b>169,392,288</b>	<b>186,134,841</b>	<b>173,233,755</b>	<b>146,481,037</b>	<b>124,931,678</b>	<b>1,719,288,906</b>
	(Sum of Lines C1 Through C2a)						
4	Fuel & Net Power Transactions (Line A6)	202,721,773	213,959,037	180,390,646	142,079,595	123,383,377	1,904,527,016
5	Jurisdictional Total Fuel Costs & Net Power Transactions (Line A6 * Line B4 * Line Loss Multiplier)	199,156,513	211,096,896	177,019,224	139,723,261	122,128,630	1,679,584,268
6	Over/(Under) Recovery (Line 3 - Line 5)	(29,764,225)	(24,962,055)	(3,785,469)	6,757,776	2,803,048	(10,544,040)
7	Interest Provision	(36,176)	(32,382)	(23,323)	(22,868)	(25,351)	(382,311)
8	<b>TOTAL ESTIMATED TRUE-UP FOR THE PERIOD</b>	<b>(29,800,400)</b>	<b>(24,994,437)</b>	<b>(3,808,792)</b>	<b>6,734,908</b>	<b>2,777,697</b>	<b>(180,677,673)</b>
9	Plus: Prior Period Balance	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)
10	Plus: Cumulative True-Up Provision	35,292,348	40,334,112	45,375,876	50,417,640	55,459,404	60,501,168
11	Subtotal Prior Period True-up	(184,034,538)	(178,992,774)	(173,951,010)	(168,909,246)	(163,867,482)	(158,825,718)
12	Regulatory Accounting Adjustment	-	-	-	-	(6,017,051)	(5,018,805)
13	<b>TOTAL TRUE-UP BALANCE</b>	<b>(\$313,863,364)</b>	<b>(\$333,818,037)</b>	<b>(\$332,583,065)</b>	<b>(\$320,806,393)</b>	<b>(\$312,986,932)</b>	<b>(324,522,196)</b>

Progress Energy Florida  
 Calculation of 2011 Estimated/Actual True-up  
 For the Period of January through December 2011 (Filed August 1, 2011)

		JAN ACTUAL	FEB ACTUAL	MAR ACTUAL	APR ACTUAL	MAY ACTUAL	JUN ACTUAL	8 MONTH SUB- TOTAL	
A	1	Fuel Cost of System Generation	\$ 131,118,804	\$ 110,035,820	\$ 107,510,196	\$ 150,568,207	\$ 145,983,758	\$ 167,308,429	\$ 812,503,014
	2	Fuel Cost of Power Sold	(7,982,494)	(11,439,393)	(3,877,394)	(4,887,972)	(9,332,172)	(9,487,087)	(47,006,513)
	3	Fuel Cost of Purchased Power	7,802,581	7,170,122	8,509,577	20,940,873	20,421,252	23,923,452	88,567,656
	3a	Demand and Non-Fuel Cost of Purchased Power							-
	3b	Energy Payments to Qualified Facilities	17,608,501	12,528,364	13,813,248	10,751,085	16,807,830	14,903,285	86,408,312
	4	Energy Cost of Economy Purchases	1,866,045	984,741	1,452,549	3,857,788	9,338,542	9,159,835	28,839,479
	5	Adjustments to Fuel Cost	(21,372,185)	(1,513,071)	(1,947,983)	(3,301,207)	(22,052,187)	(1,300,027)	(51,488,839)
	6	TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Through A5)	<u>128,839,251</u>	<u>117,744,383</u>	<u>125,460,192</u>	<u>177,926,554</u>	<u>181,147,043</u>	<u>204,507,888</u>	<u>915,625,310</u>
B	1	Jurisdictional KWH Sales	3,147,089	2,732,539	2,447,296	2,687,732	3,188,841	3,507,718	17,711,012
	2	Non-Jurisdictional KWH Sales	130,710	49,851	14,386	10,866	34,830	43,784	284,027
	3	TOTAL SALES (Lines B1 + B2)	<u>3,277,799</u>	<u>2,782,190</u>	<u>2,461,682</u>	<u>2,698,598</u>	<u>3,223,271</u>	<u>3,551,499</u>	<u>17,995,039</u>
	4	Jurisdictional % of Total Sales (Line B1/B3)	96.01%	98.22%	99.42%	99.80%	98.93%	98.77%	98.42%
C	1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	149,164,170	127,833,757	113,513,859	125,380,449	151,027,014	187,142,555	833,881,603
	1a	Adjustments to Fuel Revenue	-	-	-	-	-	-	-
	2	True-Up Provision	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,764)	(30,250,584)
	2a	Incentive Provision	58,358	58,358	58,358	58,358	58,358	58,358	338,148
	3	FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Through C2a)	<u>144,198,784</u>	<u>122,848,351</u>	<u>108,528,253</u>	<u>120,395,043</u>	<u>146,041,608</u>	<u>182,157,149</u>	<u>803,969,167</u>
	4	Fuel & Net Power Transactions (Line A6)	128,839,251	117,744,383	125,460,192	177,926,554	181,147,043	204,507,888	915,625,310
	5	Jurisdictional Total Fuel Costs & Net Power Transactions (Line A6 * Line B4 * Line Loss Multiplier)	<u>123,919,986</u>	<u>115,921,483</u>	<u>125,028,892</u>	<u>177,633,075</u>	<u>159,799,007</u>	<u>202,469,141</u>	<u>904,789,585</u>
	6	Over/(Under) Recovery (Line 3 - Line 5)	20,278,779	8,726,868	(16,498,839)	(57,238,032)	(13,757,400)	(40,311,992)	(100,800,387)
	7	Interest Provision	(43,400)	(39,514)	(35,835)	(35,027)	(37,412)	(35,288)	(226,274)
	8	TOTAL ESTIMATED TRUE-UP FOR THE PERIOD	<u>20,235,379</u>	<u>8,687,374</u>	<u>(18,534,274)</u>	<u>(57,273,060)</u>	<u>(13,794,812)</u>	<u>(40,347,278)</u>	<u>(101,026,671)</u>
	9	Plus: Prior Period Balance	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)
	10	Plus: Cumulative True-Up Provision	5,041,784	10,083,526	15,125,292	20,187,058	25,208,820	30,250,584	30,250,584
	11	Subtotal Prior Period True-up	<u>(214,285,122)</u>	<u>(209,243,358)</u>	<u>(204,201,594)</u>	<u>(199,159,830)</u>	<u>(194,118,066)</u>	<u>(189,076,302)</u>	<u>(189,076,302)</u>
	12	Regulatory Accounting Adjustment	3,885	-	886,467	-	8,094	-	998,246
	13	TOTAL TRUE-UP BALANCE	<u>(\$194,046,058)</u>	<u>(182,316,920)</u>	<u>(\$192,822,964)</u>	<u>(\$245,054,260)</u>	<u>(\$253,799,213)</u>	<u>(\$289,104,728)</u>	<u>(\$289,104,728)</u>

Progress Energy Florida  
 Calculation of 2011 Estimated/Actual True-up  
 For the Period of January through December 2011 (Filed August 1, 2011)

		JUL	AUG	SEPT	OCT	NOV	DEC	12 MONTH PERIOD	
		ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED		
A	1	Fuel Cost of System Generation	\$ 167,272,087	\$ 170,105,015	\$ 149,299,253	\$ 131,890,684	\$ 100,476,113	\$ 110,059,608	\$ 1,641,605,774
	2	Fuel Cost of Power Sold	(8,498,781)	(9,422,437)	(6,827,830)	(7,121,652)	(4,841,332)	(3,892,610)	(89,410,954)
	3	Fuel Cost of Purchased Power	22,991,286	23,150,889	21,333,234	21,947,567	18,456,822	11,085,703	207,533,157
	3a	Demand and Non-Fuel Cost of Purchased Power							0
	3b	Energy Payments to Qualified Facilities	15,539,293	15,392,672	14,754,560	11,938,009	15,464,065	16,069,005	175,565,917
	4	Energy Cost of Economy Purchases	7,474,041	7,954,085	6,803,126	1,039,833	1,165,393	731,923	51,807,880
	5	Adjustments to Fuel Cost	(95,333,891)	(31,363,314)	(15,935,542)	(15,936,333)	(15,422,829)	(47,309,334)	(272,787,882)
	6	<b>TOTAL FUEL &amp; NET POWER TRANSACTIONS</b>	<b>109,444,036</b>	<b>175,816,910</b>	<b>167,827,000</b>	<b>143,758,108</b>	<b>115,298,233</b>	<b>86,744,295</b>	<b>1,714,313,893</b>
		(Sum of Lines A1 Through A5)							
B	1	Jurisdictional KWH Sales	3,604,153	3,711,709	3,731,976	3,243,875	2,878,034	2,756,382	37,637,141
	2	Non-Jurisdictional KWH Sales	78,462	86,928	87,901	83,701	43,536	30,728	695,283
	3	<b>TOTAL SALES (Lines B1 + B2)</b>	<b>3,682,615</b>	<b>3,798,637</b>	<b>3,819,877</b>	<b>3,327,576</b>	<b>2,919,570</b>	<b>2,789,110</b>	<b>38,332,424</b>
	4	Jurisdictional % of Total Sales (Line B1/B3)	97.87%	97.71%	97.70%	97.48%	98.51%	98.90%	98.19%
C	1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	171,794,406	176,921,136	177,887,176	154,621,510	137,088,118	131,480,156	1,783,674,106
	1a	Adjustments to Fuel Revenue	-	-	-	-	-	-	-
	2	True-Up Provision	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,764)	(5,041,781)	(60,501,165)
	2a	Incentive Provision	56,358	56,358	56,358	56,358	56,358	56,358	676,296
	3	<b>FUEL REVENUE APPLICABLE TO PERIOD</b>	<b>166,809,000</b>	<b>171,935,730</b>	<b>172,901,770</b>	<b>149,636,104</b>	<b>132,102,712</b>	<b>126,494,753</b>	<b>1,723,849,237</b>
		(Sum of Lines C1 Through C2a)							
	4	Fuel & Net Power Transactions (Line A6)	109,444,036	175,816,910	167,827,000	143,758,108	115,298,233	86,744,295	1,714,313,893
	5	Jurisdictional Total Fuel Costs & Net Power Transactions (Line A6 * Line B4 * Line Loss Multiplier)	107,365,665	172,196,129	164,158,080	140,466,123	113,848,339	85,992,572	1,688,796,473
	6	Over/(Under) Recovery (Line 3 - Line 5)	59,443,336	(280,399)	8,743,690	9,189,981	18,254,373	40,502,180	35,052,764
	7	Interest Provision	(33,384)	(28,866)	(27,683)	(25,866)	(23,434)	(18,962)	(384,491)
	8	<b>TOTAL ESTIMATED TRUE-UP FOR THE PERIOD</b>	<b>59,409,951</b>	<b>(289,265)</b>	<b>8,716,008</b>	<b>9,144,113</b>	<b>18,230,940</b>	<b>40,483,218</b>	<b>34,668,273</b>
	9	Plus: Prior Period Balance	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)	(219,326,886)
	10	Plus: Cumulative True-Up Provision	35,292,346	40,334,112	45,375,876	50,417,640	55,459,404	60,501,185	60,501,165
	11	Subtotal Prior Period True-up	(164,034,538)	(178,992,774)	(173,951,010)	(168,909,246)	(163,867,482)	(158,825,721)	(158,825,721)
	12	Regulatory Accounting Adjustment	-	-	-	-	-	-	996,246
	13	<b>TOTAL TRUE-UP BALANCE</b>	<b>(\$224,853,013)</b>	<b>(\$219,900,534)</b>	<b>(\$206,142,762)</b>	<b>(\$191,956,885)</b>	<b>(\$166,684,181)</b>	<b>(\$123,159,202)</b>	<b>(123,159,202)</b>

Progress Energy Florida  
 Fuel and Net Power Cost Variance Analysis  
 January through December 2011

(A) Energy Source	(B) MWH Variances	(C) Heat Rate Variances	(D) Price Variances	(E) Total
1 Heavy Oil	(129,888)	1,805,623	1,177,788	2,853,523
2 Light Oil	5,483,959	(21,047,360)	(512,960)	(16,076,361)
3 Coal	12,945,129	(8,400,734)	26,600,960	31,145,355
4 Gas	319,116,946	18,589,737	(125,699,644)	212,007,039
5 Nuclear	(38,185,413)	0	7,089	(38,178,324)
6 Other Fuel	0	0	(1,514)	(1,514)
7 Total Generation	<u>299,230,733</u>	<u>(9,052,734)</u>	<u>(98,428,281)</u>	<u>191,749,718</u>
8 Firm Purchases	1,056,355	0	(19,269,631)	(18,213,276)
9 Economy Purchases	26,732,520	0	8,167,956	34,900,476
10 Schedule E Purchases	0	0	0	0
11 Qualifying Facilities	(3,782,681)	0	7,115,601	3,332,920
12 Total Purchases	<u>24,006,194</u>	<u>0</u>	<u>(3,986,074)</u>	<u>20,020,120</u>
13 Economy Sales	0	0	0	0
14 Other Power Sales	6,757,682	0	(11,227)	6,746,455
15 Supplemental Sales	15,090,476	0	14,306,109	29,396,585
16 Total Sales	<u>21,848,158</u>	<u>0</u>	<u>14,294,882</u>	<u>36,143,040</u>
17 Nuclear Fuel Disposal Cost	0	0	(6,369,320)	(6,369,320)
18 Nuclear Decom & Decon	0	0	0	0
19 Other Jurisdictional Adjustments Sch A2 Page 1 of 2 Line 6b	0	0	(60,792,648)	(60,792,648)
20 Total Fuel and Net Power Cost Variance	<u>345,085,085</u>	<u>(9,052,734)</u>	<u>(155,281,441)</u>	<u>180,750,910</u>

**Progress Energy Florida**  
**Fuel and Net Power Cost Variance Analysis**  
 (With Assumption CR3 was Offline in 2011 Original Projection)  
 January through December 2011

(A) Energy Source	(B) MWH Variances	(C) Heat Rate Variances	(D) Price Variances	(E) Total
1 Heavy Oil	(90,227)	1,805,460	1,177,951	2,893,184
2 Light Oil	5,004,520	(21,048,280)	(512,227)	(16,555,987)
3 Coal	(228,096)	(8,365,548)	26,565,126	17,971,482
4 Gas	(914,310)	18,646,032	(28,110,958)	(10,379,236)
5 Nuclear	0	0	5,748	5,748
6 Other Fuel	0	0	(1,514)	(1,514)
7 Total Generation	<u>3,771,887</u>	<u>(8,962,336)</u>	<u>(875,874)</u>	<u>(6,066,323)</u>
8 Firm Purchases	1,056,360	0	(19,269,636)	(18,213,276)
9 Economy Purchases	7,037,447	0	8,167,937	15,205,384
10 Schedule E Purchases	0	0	0	0
11 Qualifying Facilities	(3,782,702)	0	7,115,622	3,332,920
12 Total Purchases	<u>4,311,105</u>	<u>0</u>	<u>(3,986,077)</u>	<u>325,028</u>
13 Economy Sales	0	0	0	0
14 Other Power Sales	6,757,691	0	(11,236)	6,746,455
15 Supplemental Sales	15,090,414	0	14,306,172	29,396,586
16 Total Sales	<u>21,848,105</u>	<u>0</u>	<u>14,294,936</u>	<u>36,143,041</u>
17 Nuclear Fuel Disposal Cost	0	0	0	0
18 Nuclear Decom & Decon	0	0	0	0
19 Other Jurisdictional Adjustments Sch A2 Page 1 of 2 Line 6b	0	0	(21,578,363)	(21,578,363)
20 Total Fuel and Net Power Cost Variance	<u>29,931,096</u>	<u>(8,962,336)</u>	<u>(12,145,378)</u>	<u>8,823,382</u>



**PROGRESS ENERGY FLORIDA  
EXHIBITS TO THE TESTIMONY OF  
WILL GARRETT**

**ACTUAL TRUE-UP AMOUNT  
JANUARY THROUGH DECEMBER 2011**

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**CAPACITY COST RECOVERY (WG-2T)**

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Progress Energy Florida  
 Capacity Cost Recovery Clause  
 Summary of Actual True-Up Amount  
 January through December 2011

Line No.	Description	Actual	Original Estimate	Variance
Jurisdictional:				
1	Capacity Cost Recovery Revenues Sheet 2 of 3, Line 48	\$ 521,609,906	\$ 503,853,464	\$ 17,756,442
2	Capacity Cost Recovery Expenses Sheet 2 of 3, Line 44	520,082,175	503,853,464	16,228,711
3	Plus/(Minus) Interest Provision Sheet 2 of 3, Line 51	<u>66,203</u>	<u>59,504</u>	<u>6,699</u>
4	Sub Total Current Period Over/(Under) Recovery Sheet 2 of 3, Line 52	\$ 1,593,934	\$ 59,504	\$ 1,534,430
5	Prior Period True-up - January through December 2011- Over/(Under) Recovery Sheet 2 of 3, Line 53	66,995,089	52,311,070	14,684,019
6	Prior Period True-up - January through December 2011 - (Refunded)/Collected Sheet 2 of 3, Line 54	<u>(52,311,070)</u>	<u>(52,311,070)</u>	<u>0</u>
7	Actual True-up ending balance Over/(Under) recovery for the period January through December 2011 Sheet 2 of 3, Line 56	\$ 16,277,953	\$ 59,504	\$ 16,218,449
8	Estimated True-up ending balance for the period included in the filing of Levelized Fuel Cost Factors January through December 2011 Docket No. 110001-EI. (Sheet 3 of 3, Line 56)	20,667,503		
9	Total Over/(Under) Recovery for the period January through December 2011 (Line 7 - Line 8)	<u>\$ (4,389,550)</u>		

Progress Energy Florida  
 Capacity Cost Recovery Clause  
 Calculation of Actual True-Up  
 January Through December 2011

	ACTUAL JAN	ACTUAL FEB	ACTUAL MAR	ACTUAL APR	ACTUAL MAY	ACTUAL JUN	ACTUAL JUL	ACTUAL AUG	ACTUAL SEP	ACTUAL OCT	ACTUAL NOV	ACTUAL DEC	YTD
<b>1 Base Production Level Capacity Charges:</b>													
2 Auburndale Power Partners, L.P. (AUBRDLFC)	728,960	728,960	728,960	728,960	728,960	728,960	728,960	728,960	728,960	728,960	728,960	728,960	8,747,520
3 Auburndale Power Partners, L.P. (AUBSET)	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	39,242,125
4 Lake County (LAKCOUNT)	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	8,202,330
5 Lake Cogen Limited (LAKORDER)	3,381,506	3,381,506	3,381,506	3,381,506	3,381,506	3,381,506	3,381,506	3,381,506	3,381,506	3,381,506	3,381,506	3,381,506	40,578,072
6 Metro-Dade County (METRDADE)	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	15,237,480
7 Orange Cogen (ORANGECO)	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	34,867,287
8 Orlando Cogen Limited (ORLACOGL)	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	30,558,000
9 Pasco County Resource Recovery (PASCOUNT)	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	14,796,360
10 Pinellas County Resource Recovery (PINCOUNT)	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	35,221,770
11 Polk Power Partners, L.P. (MULBERRY/ROYSSTER)	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	62,010,217
12 Wheelabrator Ridge Energy, Inc. (RIDGEGEN)	907,998	907,998	907,998	907,998	907,998	907,998	907,998	907,998	907,998	907,998	907,998	907,998	9,718,202
13 Other	0	0	0	0	0	0	0	0	0	0	0	0	0
14 UPS Purchase (414 total mw) - Southern	0	0	0	0	0	0	0	0	0	0	0	0	470,553 (27,231)
15 Southern - Scherer	1,129,912	1,129,912	1,129,912	1,129,912	1,129,912	1,129,912	1,129,912	1,129,912	1,129,912	1,129,912	1,129,912	1,129,912	13,558,944
16 Subtotal - Base Level Capacity Charges	26,220,426	26,220,426	26,220,426	26,220,426	26,220,426	26,220,426	26,220,426	26,220,426	26,220,426	26,220,426	26,220,426	26,220,426	318,860,310
17 Base Production Jurisdictional Responsibility	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%
18 Base Level Jurisdictional Capacity Charges	24,330,458	24,330,458	24,330,458	24,330,458	24,330,458	24,330,458	24,330,458	24,330,458	24,330,458	24,330,458	24,330,458	24,330,458	295,876,859
<b>19 Intermediate Production Level Capacity Charges:</b>													
20 TECO Power Purchase (70 mw)	659,767	659,767	0	0	0	0	0	0	0	0	0	0	1,319,534
21 Southern - Franklin	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	26,280,450
22 Schedule H Capacity Sales	(11,243)	(10,155)	(11,243)	(10,890)	(11,243)	(11,489)	(11,552)	(11,552)	(11,179)	(11,552)	(11,179)	(11,552)	(134,810)
23 Other	0	0	0	0	0	0	0	0	0	0	0	0	0
24 Subtotal - Intermediate Level Capacity Charges	2,811,524	2,811,524	2,151,757	2,151,120	2,151,757	2,151,511	2,151,448	2,151,448	2,476,271	2,151,448	2,151,821	2,151,448	27,465,185
25 Intermediate Production Jurisdictional Responsibility	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%
26 Intermediate Level Jurisdictional Capacity Charges	2,039,508	2,040,297	1,860,906	1,961,169	1,860,906	1,580,728	1,580,682	1,580,682	1,788,312	1,580,682	1,860,952	1,580,682	19,923,505
<b>27 Peaking Production Level Capacity Charges:</b>													
28 Chattahoochee	14,050	11,836	13,364	12,231	12,769	12,231	12,769	12,500	12,231	12,769	12,231	12,769	151,550
29 Vandolah (RRI)	709,420	709,420	507,160	507,160	1,025,420	1,025,420	5,060,740	3,043,080	3,043,080	(609,880)	1,014,360	1,418,840	17,454,280
30 Shady Hills Power Company LLC	1,960,764	1,960,764	1,400,546	1,358,739	1,810,302	3,876,747	3,876,747	3,876,747	1,809,149	1,362,100	1,362,100	1,965,615	26,720,320
31 Vandolah (NSG)	0	0	0	0	0	0	0	0	0	0	0	0	0
32 Other	0	0	0	0	0	0	0	0	0	0	0	0	0
33 Subtotal -Peaking Level Capacity Charges	2,684,234	2,681,820	1,921,090	1,878,150	2,948,491	4,914,398	8,950,256	6,932,327	4,864,460	764,989	2,388,691	3,387,224	44,326,130
34 Peaking Production Jurisdictional Responsibility	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%
35 Peaking Level Jurisdictional Capacity Charges	2,468,744	2,466,523	1,766,865	1,727,372	2,711,788	4,519,870	6,231,729	6,375,600	4,473,941	703,576	2,196,927	3,124,495	40,767,628
<b>36 Other Capacity Charges:</b>													
37 Retail Wheeling	(27,046)	(3,353)	(13,748)	(3,619)	(3,373)	(4,853)	(3,297)	(707)	(2,148)	(1,512)	(1,631)	(1,190)	(66,477)
38 Other Jurisdictional Capacity Charges	(27,046)	(3,353)	(13,748)	(3,619)	(3,373)	(4,853)	(3,297)	(707)	(2,148)	(1,512)	(1,631)	(1,190)	(66,477)
39 Subtotal Jurisdictional Capacity Charges (lines 18+26+35+38)	28,811,663	29,096,621	27,724,211	27,695,111	29,680,856	30,164,328	34,606,335	33,122,032	30,382,599	26,837,149	28,406,654	29,770,955	356,501,515
<b>40 Nuclear Cost Recovery Clause Charges:</b>													
41 Levy Costs	12,767,763	14,646,906	11,836,054	11,912,461	12,385,453	11,896,776	11,664,739	12,322,162	11,919,038	11,831,802	12,556,039	11,831,830	147,573,866
42 CR-3 Uprate Costs	1,047,741	1,086,610	1,126,524	1,147,351	1,178,446	1,250,940	1,567,143	1,388,903	1,418,873	1,477,338	1,724,075	1,562,850	16,006,794
43 Total NCRC Costs - Order No. PSC-11-0095-FOF-EI	13,815,524	15,733,516	12,962,578	13,059,832	13,563,899	13,147,716	13,231,882	13,711,065	13,337,911	13,309,140	14,280,114	13,424,680	163,580,660
44 Total Jurisdictional Capacity Charges (lines 39+43)	42,627,187	44,830,140	40,690,789	40,754,943	43,444,757	43,312,044	47,841,217	46,833,097	43,720,510	40,146,089	42,886,766	43,195,635	520,082,175
<b>45 Capacity Revenues:</b>													
46 Capacity Cost Recovery Revenues (net of tax)	39,997,725	34,111,164	29,799,594	32,864,604	39,552,321	44,048,856	46,255,476	50,889,384	47,141,224	39,596,005	34,076,666	31,185,507	469,298,836
47 Prior Period True-Up Provision Over/(Under) Recovery	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	52,311,070
48 Current Period Revenues (net of tax)	44,356,981	38,470,420	34,148,850	37,223,949	43,911,576	48,408,111	50,614,731	55,048,640	51,500,480	43,945,261	38,435,142	35,544,763	521,609,906
<b>49 True-Up Provision</b>													
50 True-Up Provision - Over/(Under) Recov (line 46 - line 44)	1,726,794	(6,359,720)	(6,540,939)	(3,530,994)	466,819	5,066,069	2,773,515	8,215,543	7,779,971	3,799,172	(4,250,626)	(7,850,872)	1,527,731
51 Interest Provision for the Month	13,662	12,394	9,162	6,214	4,943	4,079	3,715	3,210	2,602	2,602	2,602	1,114	66,203
52 Current Cycle Balance - Over/(Under)	1,743,456	(4,603,871)	(11,135,649)	(14,660,429)	(14,186,667)	(9,068,519)	(6,311,289)	1,907,464	9,669,937	13,491,711	9,243,692	1,569,934	1,593,934
53 Prior Period Balance - Over/(Under) Recovered	66,995,089	62,835,833	56,276,577	53,917,321	49,556,065	45,198,809	40,839,553	36,480,297	32,121,041	27,761,785	23,402,529	19,043,273	66,995,089
54 Prior Period Cumulative True-up Collected/(Refunded)	(4,359,256)	(4,359,256)	(4,359,256)	(4,359,256)	(4,359,256)	(4,359,256)	(4,359,256)	(4,359,256)	(4,359,256)	(4,359,256)	(4,359,256)	(4,359,256)	(52,311,070)
55 Prior Period True-Up Balance - Over/(Under)	62,635,833	58,278,577	53,917,321	49,556,065	45,198,809	40,839,553	36,480,297	32,121,041	27,761,785	23,402,529	19,043,273	14,684,019	14,684,019
56 Net Capacity True-up Over/(Under) (lines 52+55)	\$64,379,269	\$53,672,706	\$42,781,672	\$34,897,636	\$31,010,142	\$31,751,034	\$30,169,008	\$34,026,505	\$37,451,722	\$36,894,240	\$28,286,965	\$16,277,953	\$16,277,953

Progress Energy Florida  
 Capacity Cost Recovery Clause  
 Calculation of Estimated/Actual True-Up  
 January- December 2011 (Filed 08/01/2011)

	ACT Jan-11	ACT Feb-11	ACT Mar-11	ACT Apr-11	ACT May-11	ACT Jun-11	EST Jul-11	EST Aug-11	EST Sep-11	EST Oct-11	EST Nov-11	EST Dec-11	TOTAL
<b>1 Base Production Level Capacity Costs</b>													
2 Auburndale Power Partners, L.P. (AUBRDLFC)	\$728,960	\$728,960	\$728,960	\$728,960	\$728,960	\$728,960	\$728,960	\$728,960	\$728,960	\$728,960	\$728,960	\$728,960	\$8,747,520
3 Auburndale Power Partners, L.P. (AUBSET)	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	39,242,125
4 Lake County (LAKCOUNT)	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	8,202,330
5 Lake Cogen Limited (LAKORDER)	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	40,578,071
6 Metro-Dade County (METRDADE)	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	1,269,790	15,237,480
7 Orange Cogen (ORANGECO)	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,605	2,905,605	2,905,605	2,905,605	2,905,605	2,905,605	34,987,286
8 Orlando Cogen Limited (ORLACOGL)	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	2,607,453	31,130,983
9 Pasco County Resource Recovery (PASCOUNT)	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	14,796,360
10 Pinellas County Resource Recovery (PINCOUNT)	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	35,221,770
11 Polk Power Partners, L.P. (MULBERRY/ROYSER)	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	62,010,215
12 Wheelabrator Ridge Energy, Inc. (RIDGEGEN)	907,798	800,946	800,946	800,946	800,946	800,946	800,946	800,946	800,946	800,946	800,946	800,946	9,718,202
13 Other	-	-	-	-	-	-	-	-	-	-	-	-	-
14 UPS Purchase (414 total mw) - Southern	-	-	-	-	-	(497,784)	-	-	-	-	-	-	(497,784)
15 Southern - Shierar	1,129,912	1,519,867	1,322,689	1,322,689	2,696,712	1,552,990	944,620	944,620	944,620	944,620	944,620	944,620	15,212,579
16 Subtotal - Base Level Capacity Costs	26,220,426	26,503,528	26,306,350	26,306,350	27,601,020	25,959,763	25,928,280	25,928,280	25,928,280	25,928,280	25,928,280	25,928,280	314,467,117
17 Base Production Jurisdictional Responsibility	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%	92.792%
18 Base Level Jurisdictional Capacity Costs	24,330,458	24,593,154	24,410,188	24,410,188	25,611,538	24,088,583	24,059,370	24,059,370	24,059,370	24,059,370	24,059,370	24,059,370	291,800,327
<b>19 Intermediate Production Level Capacity Costs</b>													
20 TECO Power Purchase (70 mw)	659,787	659,787	-	-	-	-	-	-	-	-	-	-	1,319,534
21 Southern - Franklin	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	25,966,000
22 Schedule H Capacity Sales - NSB & RCID	(11,243)	(10,155)	(11,243)	(10,880)	(11,243)	(11,489)	(11,489)	(11,489)	(11,489)	(11,489)	(11,489)	(11,489)	(135,186)
23 Other	-	-	-	-	-	-	-	-	-	-	-	-	-
24 Subtotal - Intermediate Level Capacity Costs	2,811,524	2,812,612	2,151,757	2,152,120	2,151,757	2,151,511	2,151,511	2,151,511	2,151,511	2,151,511	2,151,511	2,151,511	27,140,348
25 Intermediate Production Jurisdictional Responsibility	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%	72.541%
26 Intermediate Level Jurisdictional Capacity Costs	2,039,508	2,040,297	1,560,906	1,561,189	1,560,906	1,560,728	1,560,728	1,560,728	1,560,728	1,560,728	1,560,728	1,560,728	19,687,860
<b>27 Peaking Production Level Capacity Costs</b>													
28 Chattahoochee	14,050	11,636	13,364	12,231	12,799	12,231	12,231	12,231	12,231	12,231	12,231	12,231	149,668
29 Vandolah (RR)	709,420	709,420	507,180	507,180	1,025,420	1,025,420	3,043,080	3,043,080	1,418,840	1,014,360	1,014,360	1,418,840	15,436,800
30 Shady Hills Power Company LLC	1,980,764	1,980,764	1,400,546	1,358,739	1,910,302	3,878,747	4,180,734	4,180,734	1,951,009	1,393,578	1,393,578	1,951,009	27,518,504
31 Vandolah (NSG)	-	-	-	-	-	-	-	-	-	-	-	-	-
32 Other	-	-	-	-	-	-	-	-	-	-	-	-	-
33 Subtotal - Peaking Level Capacity Costs	2,684,234	2,681,620	1,921,090	1,878,150	2,948,491	4,914,396	7,236,045	7,236,045	3,382,080	2,420,169	2,420,169	3,382,080	43,104,772
34 Peaking Production Jurisdictional Responsibility	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%	91.972%
35 Peaking Level Jurisdictional Capacity Costs	2,468,744	2,466,524	1,766,985	1,727,372	2,711,786	4,519,870	6,655,135	6,655,135	3,110,567	2,225,878	2,225,878	3,110,567	39,644,321
<b>36 Other Capacity Costs</b>													
37 Retail Wheeling	(27,046)	(3,353)	(13,748)	(3,819)	(3,373)	(4,853)	(904)	(2,602)	(452)	(966)	(197)	(4,234)	(65,367)
38 Other Jurisdictional Capacity Costs	(27,046)	(3,353)	(13,748)	(3,819)	(3,373)	(4,853)	(904)	(2,602)	(452)	(966)	(197)	(4,234)	(65,367)
39 Subtotal Jurid Capacity Costs (Line 18+28+35+38)	28,811,664	29,096,622	27,724,210	27,895,110	29,880,858	30,164,328	32,274,329	32,272,631	28,730,212	27,844,969	27,845,778	28,726,430	351,067,161
<b>40 Nuclear Cost Recovery Clause Costs</b>													
41 Levy Costs	12,787,783	14,846,909	11,839,054	11,912,481	12,385,433	11,896,776	11,664,739	12,322,162	11,919,038	11,831,602	12,556,039	11,831,830	147,573,865
42 CR3 Uprate Costs	1,047,741	1,086,610	1,126,524	1,147,351	1,178,446	1,250,940	1,567,143	1,386,903	1,418,873	1,477,336	1,724,075	1,592,850	16,006,795
43 Total NRCR Costs - Order No. PSC-11-0096-FOF-EI	13,835,524	15,933,519	12,965,578	13,059,832	13,563,899	13,147,718	13,231,882	13,711,065	13,337,911	13,308,940	14,280,114	13,424,680	163,580,660
44 Total Jurisdictional Capacity Costs (Line 39+43)	42,627,188	44,830,141	40,689,788	40,754,942	43,444,757	43,312,044	45,506,211	45,963,696	42,068,123	41,153,929	42,125,892	42,151,110	514,647,821
<b>45 Capacity Revenues</b>													
46 Capacity Cost Recovery Revenues (net of tax)	39,997,725	34,111,164	29,789,594	32,884,894	39,552,321	44,048,855	44,835,663	46,173,680	46,425,781	40,353,905	35,777,863	34,314,272	466,245,399
47 Prior Period True-Up Provision Over/(Under) Recovery	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	4,359,256	52,311,070
48 Current Period Revenues (net of tax)	44,356,981	38,470,420	34,148,849	37,223,950	43,911,577	48,408,111	49,194,919	50,532,916	50,785,037	44,713,061	40,137,119	38,673,528	520,556,469
<b>49 True-Up Provision</b>													
50 True-Up Provision - Over/(Under) Recov (Line 46-44)	1,729,793	(6,359,720)	(6,540,939)	(3,530,992)	486,820	5,098,068	3,688,708	4,549,220	8,716,914	3,559,132	(1,986,773)	(3,477,562)	5,908,649
51 Interest Provision for the Month	13,682	12,394	9,162	6,214	4,943	4,079	4,084	4,053	4,349	4,581	4,117	3,196	74,835
52 Current Cycle Balance - Over/(Under)	1,743,455	(4,603,871)	(11,135,648)	(14,960,426)	(14,188,663)	(9,088,516)	(5,395,724)	(842,451)	7,878,812	11,442,528	9,457,870	5,963,484	5,963,484
53 Prior Period Balance - Over/(Under) Recovered	66,995,089	66,995,089	66,995,089	66,995,089	66,995,089	66,995,089	66,995,089	66,995,089	66,995,089	66,995,089	66,995,089	66,995,089	66,995,089
54 Prior Period Cumulative True-Up Collected/(Refunded)	(4,359,256)	(6,718,512)	(13,077,767)	(17,437,023)	(21,796,279)	(26,155,535)	(30,514,791)	(34,874,047)	(39,233,302)	(43,592,558)	(47,951,814)	(52,311,070)	(52,311,070)
55 Prior Period True-up Balance - Over/(Under)	62,635,833	58,276,577	53,917,322	49,558,066	45,198,810	40,839,554	36,480,298	32,121,042	27,781,787	23,402,831	19,043,275	14,684,019	14,684,019
56 Net Capacity True-up Over/(Under) (Line 52+55)	\$64,379,288	\$53,672,706	\$42,781,874	\$34,997,640	\$31,010,146	\$31,751,038	\$31,084,574	\$31,278,591	\$35,640,599	\$34,845,066	\$28,501,145	\$20,667,503	\$20,667,503

**PROGRESS ENERGY FLORIDA  
EXHIBITS TO THE TESTIMONY OF  
WILL GARRETT**

**ACTUAL TRUE-UP AMOUNT  
JANUARY THROUGH DECEMBER 2011**

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**SCHEDULES A1 through A3, A6, and A12 (WG-3T)  
(Year-to-Date)**

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PROGRESS ENERGY FLORIDA  
FUEL AND PURCHASED POWER

DECEMBER 2011

	\$				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE		ACTUAL	ESTIMATED	DIFFERENCE	
			AMOUNT	%			AMOUNT	%			AMOUNT	%
1 FUEL COST OF SYSTEM NET GENERATION (SCH A3)	107,204,913	101,221,017	5,983,896	5.9	2,342,326	2,662,277	(319,951)	(12.0)	4.5789	3.8020	0.7749	20.4
2 SPENT NUCLEAR FUEL DISPOSAL COST	0	562,265	(562,265)	(100.0)	0	566,176	(566,176)	(100.0)	0.0000	0.0940	(0.0940)	(100.0)
3 COAL CAR INVESTMENT	6,660	5,193	3,497	67.3	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
3a NUCLEAR DECOMMISSIONING AND DECONTAMINATION	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4 ADJUSTMENTS TO FUEL COST - MISCELLANEOUS	(1,214,341)	(147,917)	(1,066,425)	721.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4a ADJUSTMENTS TO FUEL COST - DISPOSAL COST REFUND	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
5 TOTAL COST OF GENERATED POWER	105,996,262	101,840,579	4,358,683	4.3	2,342,326	2,662,277	(319,951)	(12.0)	4.5254	3.8178	0.7078	18.5
6 ENERGY COST OF PURCHASED POWER - FIRM (SCH A7)	9,378,404	10,865,788	(1,489,384)	(13.7)	179,585	161,217	18,368	11.4	5.2212	6.7399	(1,5187)	(22.5)
7 ENERGY COST OF SCH C,X ECONOMY PURCH - BROKER (SCH A9)	8,134	0	8,134	0.0	218	0	218	0.0	2.8135	0.0000	2.8135	0.0
8 ENERGY COST OF ECONOMY PURCH - NON-BROKER (SCH A9)	272,359	732,859	(460,500)	(62.8)	4,128	11,973	(7,845)	(85.5)	6.5978	6.1209	0.4769	7.8
9 ENERGY COST OF SCH E PURCHASES (SCH A9)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
10 CAPACITY COST OF ECONOMY PURCHASES (SCH A9)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
11 PAYMENTS TO QUALIFYING FACILITIES (SCH A8)	14,210,942	15,930,544	(1,719,603)	(10.8)	331,502	350,342	(18,840)	(5.4)	4.2668	4.5471	(0,2803)	(5.7)
12 TOTAL COST OF PURCHASED POWER	23,885,639	27,529,191	(3,683,353)	(13.3)	515,433	523,532	(8,099)	(1.6)	4.6302	5.2584	(0,6282)	(12.0)
13 TOTAL AVAILABLE MWH					2,857,759	3,185,809	(328,050)	(10.3)				
14 FUEL COST OF ECONOMY SALES (SCH A8)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
14a GAIN ON ECONOMY SALES - 100% (SCH A8)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
15 FUEL COST OF OTHER POWER SALES (SCH A8)	(57,565)	(108,484)	50,899	(46.9)	(1,512)	(4,385)	2,873	(85.5)	3.9092	2,4742	1,3350	54.0
15a GAIN ON OTHER POWER SALES - 100% (SCH A8)	(6,589)	(15,363)	8,794	(44.2)	(1,512)	(4,385)	2,873	(85.5)	0.5881	0,3508	0,2173	61.9
15b GAIN ON TOTAL POWER SALES - 20% (SCH A8)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
16 FUEL COST OF SEMINOLE BACK-UP SALES (SCH A6)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
17 FUEL COST OF STRATIFIED SALES	(3,431,639)	(6,914,152)	3,482,513	(50.4)	(87,225)	(141,638)	54,413	(38.4)	3.9342	4,8816	(0,9474)	(19.4)
18 TOTAL FUEL COST AND GAINS ON POWER SALES	(3,497,823)	(7,038,029)	3,540,206	(50.3)	(88,737)	(148,023)	57,286	(39.2)	3.9418	4,8198	(0,8780)	(18.2)
19 NET INADVERTENT AND WHEELED INTERCHANGE					8,987	0	8,987					
20 TOTAL FUEL AND NET POWER TRANSACTIONS	126,387,278	122,131,741	4,235,537	3.5	2,778,008	3,039,786	(261,778)	(8.6)	4.5486	4,0178	0,5310	13.2
21 NET UNBILLED	(1,460,270)	4,832,976	(6,293,246)	(130.2)	32,102	(120,280)	152,392	(126.7)	(0,0564)	0,1774	(0,2338)	(131.8)
22 COMPANY USE	690,546	482,133	208,413	43.2	(15,181)	(12,000)	(3,181)	26.5	0,0267	0,0177	0,0090	50.9
23 T & D LOSSES	9,394,636	7,333,568	2,061,070	28.1	(206,528)	(182,528)	(24,000)	13.2	0,3630	0,2691	0,0939	34.9
24 ADJUSTED SYSTEM KWH SALES (SCH A2 PG 1 OF 2)	126,387,278	122,131,741	4,235,537	3.5	2,588,401	2,724,968	(136,567)	(5.0)	4,8821	4,4820	0,4001	8.9
25 WHOLESALE KWH SALES (EXCLUDING STRATIFIED SALES)	(973,028)	(2,813,819)	1,840,591	(62.8)	(20,022)	(58,263)	38,241	(85.8)	4,8599	4,4859	0,3740	8.3
26 JURISDICTIONAL KWH SALES	125,394,250	119,518,122	5,876,128	4.9	2,568,380	2,666,705	(98,325)	(3.7)	4,8822	4,4819	0,4003	8.9
27 JURISDICTIONAL KWH SALES ADJUSTED FOR LINE LOSS - 1.00236	125,890,180	119,732,059	5,958,121	5.0	2,568,380	2,666,705	(98,325)	(3.7)	4,8938	4,4899	0,4039	9.0
28 PRIOR PERIOD TRUE-UP	5,041,764	5,041,761	3	0.0	2,568,380	2,666,705	(98,325)	(3.7)	0,1963	0,1891	0,0072	3.8
28a MARKET PRICE TRUE-UP	0	0	0	0.0	2,568,380	2,666,705	(98,325)	(3.7)	0,0000	0,0000	0,0000	0.0
28b RECOVERY OF PRIOR PERIOD NUCLEAR REPLACEMENT COST	0	0	0	0.0	2,568,380	2,666,705	(98,325)	(3.7)	0,0000	0,0000	0,0000	0.0
29 TOTAL JURISDICTIONAL FUEL COST	130,731,944	124,773,820	5,958,124	4.8	2,568,380	2,666,705	(98,325)	(3.7)	5,0901	4,6790	0,4111	8.8
30 REVENUE TAX FACTOR									1,00072	1,00072	0,0000	0.0
31 FUEL COST ADJUSTED FOR TAXES									5,0938	4,6824	0,4114	8.8
32 GPIF	(56,358)	(56,358)			2,568,380	2,666,705			(0,0022)	(0,0021)	(0,0001)	4.8
33 TOTAL FUEL COST FACTOR ROUNDED TO THE NEAREST .001 CENTS/KWH									5,092	4,680	0,411	8.8

PROGRESS ENERGY FLORIDA  
FUEL AND PURCHASED POWER  
COST RECOVERY CLAUSE CALCULATION  
YEAR TO DATE - DECEMBER 2011

	\$				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 FUEL COST OF SYSTEM NET GENERATION (SCH A3)	1,648,292,547	1,456,541,314	191,751,233	13.2	34,648,334	35,206,657	(558,323)	(1.6)	4.7572	4.1371	0.6201	15.0
2 SPENT NUCLEAR FUEL DISPOSAL COST	0	6,369,320	(6,369,320)	(100.0)	0	6,775,872	(6,775,872)	(100.0)	0.0000	0.0940	(0.0940)	(100.0)
3 COAL CAR INVESTMENT	121,596	123,110	(1,514)	(1.2)	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
3a NUCLEAR DECOMMISSIONING AND DECONTAMINATION	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4 ADJUSTMENTS TO FUEL COST - MISCELLANEOUS	(62,567,648)	(1,775,000)	(60,792,648)	3,424.9	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4a ADJUSTMENTS TO FUEL COST - DISPOSAL COST REFUND	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
5 TOTAL COST OF GENERATED POWER	1,585,846,494	1,461,258,744	124,587,750	8.5	34,648,334	35,206,657	(558,323)	(1.6)	4.5770	4.1505	0.4265	10.3
6 ENERGY COST OF PURCHASED POWER - FIRM (SCH A7)	186,397,474	204,610,750	(18,213,276)	(6.9)	3,305,339	3,268,362	16,977	0.5	5.6393	6.2223	(0.5830)	(9.4)
7 ENERGY COST OF SCH C,X ECONOMY PURCH - BROKER (SCH A9)	671,215	0	671,215	0.0	13,736	0	13,736	0.0	4.8865	0.0000	4.8865	0.0
8 ENERGY COST OF ECONOMY PURCH - NON-BROKER (SCH A9)	54,146,804	19,917,544	34,229,260	171.9	697,043	388,863	508,180	130.7	6.0361	5.1220	0.9141	17.9
9 ENERGY COST OF SCH E PURCHASES (SCH A9)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
10 CAPACITY COST OF ECONOMY PURCHASES (SCH A9)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
11 PAYMENTS TO QUALIFYING FACILITIES (SCH A8)	170,129,510	166,798,590	3,332,920	2.0	3,641,088	3,725,578	(84,490)	(2.3)	4.6725	4.4771	0.1954	4.4
12 TOTAL COST OF PURCHASED POWER	411,345,003	391,324,884	20,020,119	5.1	7,657,206	7,402,803	454,403	6.1	5.2353	5.2862	(0.0509)	(1.0)
13 TOTAL AVAILABLE MWH					42,505,540	42,609,460	(103,920)	(0.2)				
14 FUEL COST OF ECONOMY SALES (SCH A8)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
14a GAIN ON ECONOMY SALES - 100% (SCH A8)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
15 FUEL COST OF OTHER POWER SALES (SCH A8)	(1,702,167)	(7,759,861)	6,057,714	(78.1)	(50,494)	(217,468)	166,972	(78.8)	3.3710	3.5683	(0.1973)	(5.5)
15a GAIN ON OTHER POWER SALES - 100% (SCH A8)	(352,850)	(1,041,391)	688,741	(66.1)	(50,494)	(217,468)	166,972	(76.8)	0.6984	0.4789	0.2195	45.8
15b GAIN ON TOTAL POWER SALES - 20% (SCH A8)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
16 FUEL COST OF SEMINOLE BACK-UP SALES (SCH A6)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
17 FUEL COST OF STRATIFIED SALES	(90,609,663)	(120,008,249)	29,398,585	(24.5)	(2,094,535)	(2,395,801)	301,266	(12.6)	4.3260	5.0090	(0.6830)	(13.6)
18 TOTAL FUEL COST AND GAINS ON POWER SALES	(92,684,481)	(128,807,521)	36,143,040	(28.1)	(2,145,029)	(2,613,267)	468,238	(17.9)	4.3200	4.9290	(0.6090)	(12.4)
19 NET INADVERTENT AND WHEELED INTERCHANGE					34,937	0	34,937					
20 TOTAL FUEL AND NET POWER TRANSACTIONS	1,904,527,017	1,723,776,108	180,750,909	10.5	40,365,448	38,996,193	369,255	1.0	4.7147	4.3099	0.4048	9.4
21 NET UNBILLED	(36,836,175)	(3,111,529)	(33,726,646)	1,083.9	781,346	97,764	683,582	699.2	(0.0964)	(0.0083)	(0.0881)	1,061.5
22 COMPANY USE	7,619,148	6,161,031	1,458,117	23.7	(161,604)	(144,000)	(17,604)	12.2	0.0199	0.0164	0.0035	21.3
23 T & D LOSSES	132,030,467	104,505,464	27,525,003	26.3	(2,800,396)	(2,424,844)	(375,552)	15.5	0.3455	0.2785	0.0670	24.1
24 ADJUSTED SYSTEM KWH SALES (SCH A2 PG 1 OF 2)	1,904,527,017	1,723,776,108	180,750,909	10.5	38,214,794	37,525,113	689,681	1.8	4.9637	4.5937	0.3900	8.5
25 WHOLESALE KWH SALES (EXCLUDING STRATIFIED SALES)	(29,297,780)	(40,119,375)	10,821,595	(27.0)	(617,859)	(881,898)	264,039	(29.9)	4.7418	4.5492	0.1926	4.2
26 JURISDICTIONAL KWH SALES	1,875,229,236	1,683,656,732	191,572,504	11.4	37,596,935	36,643,215	953,720	2.6	4.9877	4.5947	0.3930	8.6
27 JURISDICTIONAL KWH SALES ADJUSTED FOR LINE LOSS - 1.00236	1,879,584,269	1,686,670,478	192,913,791	11.4	37,596,935	36,643,215	953,720	2.6	4.9993	4.6030	0.3963	8.6
28 PRIOR PERIOD TRUE-UP	60,501,165	60,501,165	0	0.0	37,596,935	36,643,215	953,720	2.6	0.1809	0.1651	(0.0042)	(2.5)
28a MARKET PRICE TRUE-UP	0	0	0	0.0	37,596,935	36,643,215	953,720	2.6	0.0000	0.0000	0.0000	0.0
28b RECOVERY OF PRIOR PERIOD NUCLEAR REPLACEMENT COST	0	0	0	0.0	37,596,935	36,643,215	953,720	2.6	0.0000	0.0000	0.0000	0.0
29 TOTAL JURISDICTIONAL FUEL COST	1,940,085,434	1,747,171,842	192,913,792	11.0	37,596,935	36,643,215	953,720	2.6	5.1602	4.7681	0.3921	8.2
30 REVENUE TAX FACTOR									1.0072	1.0072	0.0000	0.0
31 FUEL COST ADJUSTED FOR TAXES									5.1639	4.7715	0.3924	8.2
32 GPIF	(678,296)	(678,296)			37,596,935	36,643,215			(0.0018)	(0.0018)	0.0000	100.0
33 TOTAL FUEL COST FACTOR ROUNDED TO THE NEAREST .001 CENTS/KWH									5.162	4.770	0.392	8.2

PROGRESS ENERGY FLORIDA  
CALCULATION OF TRUE-UP AND INTEREST PROVISION  
DECEMBER 2011

	CURRENT MONTH				YEAR TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
<b>A . FUEL COSTS AND NET POWER TRANSACTIONS</b>								
1. FUEL COST OF SYSTEM NET GENERATION	\$107,204,913	101,221,017	\$5,983,896	5.9	\$1,848,282,547	\$1,458,541,314	\$191,751,233	13.2
1a. NUCLEAR FUEL DISPOSAL COST	-	562,285	(562,285)	(100.0)	0	8,369,320	(8,369,320)	(100.0)
1b. NUCLEAR DECOM & DECON	-	0	0	100.0	0	0	0	100.0
1c. COAL CAR INVESTMENT	8,690	5,193	3,497	87.3	121,596	123,110	(1,514)	(1.2)
2. FUEL COST OF POWER SOLD	(57,595)	(109,494)	50,899	(46.9)	(1,702,167)	(7,759,861)	6,057,714	(78.1)
2a. GAIN ON POWER SALES	(8,589)	(15,383)	6,794	(44.2)	(352,650)	(1,041,391)	688,741	(66.1)
3. FUEL COST OF PURCHASED POWER	9,376,404	10,865,788	(1,489,384)	(13.7)	186,397,474	204,610,750	(18,213,276)	(8.9)
3a. ENERGY PAYMENTS TO QUALIFYING FAC.	14,210,942	15,930,544	(1,719,603)	(10.8)	170,129,510	168,796,590	3,332,920	2.0
3b. DEMAND & NON FUEL COST OF PURCH POWER	0	0	0	0.0	0	0	0	0.0
4. ENERGY COST OF ECONOMY PURCHASES	278,493	732,859	(454,366)	(62.0)	54,618,019	19,917,544	34,900,475	175.2
5. TOTAL FUEL & NET POWER TRANSACTIONS	131,013,258	129,193,810	1,819,448	1.4	2,057,704,328	1,845,557,356	212,146,972	11.5
6. ADJUSTMENTS TO FUEL COST:								
6a. FUEL COST OF STRATIFIED SALES	(3,431,639)	(6,914,152)	3,482,513	(50.4)	(90,609,663)	(120,008,249)	29,398,585	(24.5)
6b. OTHER- JURISDICTIONAL ADJUSTMENTS (see detail below)	(1,214,341)	(147,917)	(1,066,425)	721.0	(62,567,648)	(1,775,000)	(60,792,648)	3,424.9
6c. OTHER - PRIOR PERIOD ADJUSTMENT	0	0	0	0.0	0	0	0	0.0
7. ADJUSTED TOTAL FUEL & NET PWR TRNS	\$126,387,278	\$122,131,741	\$4,235,537	3.5	\$1,904,527,017	\$1,723,776,108	\$180,750,909	10.5

FOOTNOTE: DETAIL OF LINE 6b ABOVE

INSPECTION & FUEL ANALYSIS REPORTS (Wholesale Portion)	\$10	\$0	\$10		\$1,835	\$0	\$1,835	
INEFFICIENT USE OF BARTOW CC	0	0	0		0	0	0	
UNIV. OF FL STEAM REVENUE ALLOCATION (Wholesale Portion)	770	0	770		18,620	0	18,620	
ADJUSTMENT FOR NUCLEAR DECOM & DECON	0	0	0		0	0	0	
TANK BOTTOM ADJUSTMENT	0	0	0		(94,730)	0	(94,730)	
AERIAL SURVEY ADJUSTMENT (Coal Pile)	0	0	0		1,032,321	0	1,032,321	
NEIL Replacement Power Reimbursement	0	0	0		(39,214,285)	0	(39,214,285)	
E-Schedule Adjustment (2011)	0	(147,917)	147,917		0	(1,775,000)	1,775,000	
Crytal River South Replacement Power	0	0	0		(971,389)	0	(971,389)	
RAIL CAR (Gain on Sale)	0	0	0		0	0	0	
NET METER SETTLEMENT	0	0	0		10,113	0	10,113	
St. George Island Emergency Fuel	0	0	0		178,702	0	178,702	
Derivative Collateral Interest	32,320	0	32,320		300,026	0	300,026	
Joint Owner CR3 Replacement Power (Capacity Factor Agreement)	(1,247,441)	0	(1,247,441)		(23,828,962)	0	(23,828,962)	
<b>SUBTOTAL LINE 6b SHOWN ABOVE</b>	<b>(\$1,214,341)</b>	<b>(\$147,917)</b>	<b>(\$1,066,425)</b>		<b>(\$62,567,648)</b>	<b>(\$1,775,000)</b>	<b>(\$60,792,648)</b>	

<b>B. KWH SALES</b>								
1. JURISDICTIONAL SALES	2,568,379,763	2,666,705,000	(98,325,237)	(3.7)	37,596,934,854	36,643,215,000	953,719,854	2.6
2. NON JURISDICTIONAL (WHOLESALE) SALES	20,021,759	58,263,000	(38,241,241)	(65.6)	617,859,155	881,896,000	(264,036,845)	(29.9)
3. TOTAL SALES	2,588,401,522	2,724,968,000	(136,566,478)	(5.0)	38,214,794,009	37,525,113,000	689,681,009	1.8
4. JURISDICTIONAL SALES % OF TOTAL SALES	99.23	97.86	1.37	1.4	96.38	97.65	0.73	0.8



PROGRESS ENERGY FLORIDA  
CALCULATION OF TRUE-UP AND INTEREST PROVISION  
DECEMBER 2011

	CURRENT MONTH				YEAR TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
<b>C. TRUE UP CALCULATION</b>								
1. JURISDICTIONAL FUEL REVENUE	\$120,131,547	\$127,100,957	(\$6,969,410)	(5.5)	\$1,779,113,778	\$1,746,495,348	\$32,618,432	1.9
2. ADJUSTMENTS: PRIOR PERIOD ADJ	0	0	0	0.0	0	0	0	0.0
2a. TRUE UP PROVISION	(5,041,784)	(5,041,781)	(3)	0.0	(60,501,165)	(60,501,165)	(0)	0.0
2b. INCENTIVE PROVISION	56,358	56,358	0	0.0	678,298	678,298	0	0.0
2c. OTHER: MARKET PRICE TRUE UP	0	0	0	0.0	0	0	0	0.0
3. TOTAL JURISDICTIONAL FUEL REVENUE	115,146,141	122,115,554	(\$6,969,413)	(5.7)	1,719,288,909	1,686,670,478	32,618,431	1.9
4. ADJ TOTAL FUEL & NET PWR TRNS (LINE A7)	126,387,278	122,131,741	4,235,537	3.5	1,904,527,017	1,723,778,108	180,750,909	10.5
5. JURISDICTIONAL SALES % OF TOT SALES (LINE B4)	99.23	97.86	1.37	1.4	98.38	97.65	0.73	0.8
6. JURISDICTIONAL FUEL & NET POWER TRANSACTIONS (LINE C4 * LINE C5 * 1.00236 LOSS MULTIPLIER)	125,690,180	119,732,059	5,958,121	5.0	1,879,584,269	1,686,670,478	192,913,791	11.4
7. TRUE UP PROVISION FOR THE MONTH OVER/(UNDER) COLLECTION (LINE C3 - C6)	(10,544,039)	2,383,495	(12,927,534)	(542.4)	(160,295,360)	(0)	(160,295,360)	100.0
8. INTEREST PROVISION FOR THE MONTH (LINE D10)	(15,937)	(1,097)	(14,840)	1,352.8	(382,311)	(118,199)	(264,112)	223.5
9. TRUE UP & INT PROVISION BEG OF MONTH/PERIOD	(312,988,932)	(7,542,357)	(305,444,575)	4,049.7	(219,326,886)	(60,501,165)	(158,825,721)	262.5
10. TRUE UP COLLECTED (REFUNDED)	5,041,784	5,041,781	3	0.0	60,501,165	60,501,165	0	0.0
11. END OF PERIOD TOTAL NET TRUE UP (LINES C7 + C8 + C9 + C10)	(318,505,145)	(118,199)	(318,386,946)	269,365.2	(319,503,391)	(118,199)	(319,385,192)	270,209.7
12. OTHER:	(8,017,051)				(5,018,805)		(5,018,805)	
13. END OF PERIOD TOTAL NET TRUE UP (LINES C11 + C12)	(\$324,522,196)	(118,199)	(324,403,997)	274,455.8	(\$324,522,196)	(118,199)	(324,403,997)	274,455.8
<b>D. INTEREST PROVISION</b>								
1. BEGINNING TRUE UP (LINE C9)	(\$312,988,932)	N/A	--	--				
2. ENDING TRUE UP (LINES C7 + C9 + C10 + C12)	(324,506,259)	N/A	--	--				
3. TOTAL OF BEGINNING & ENDING TRUE UP	(637,493,191)	N/A	--	--			NOT	
4. AVERAGE TRUE UP (50% OF LINE D3)	(318,746,596)	N/A	--	--				
5. INTEREST RATE - FIRST DAY OF REPORTING MONTH	0.080	N/A	--	--				
6. INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	0.030	N/A	--	--				
7. TOTAL (LINE D5 + LINE D6)	0.110	N/A	--	--				
8. AVERAGE INTEREST RATE (50% OF LINE D7)	0.055	N/A	--	--				
9. MONTHLY AVERAGE INTEREST RATE (LINE D8/12)	0.005	N/A	--	--				
10. INTEREST PROVISION (LINE D4 * LINE D9)	(\$15,937)	N/A	--	--				

# A-3 Generating System Comparative Data Report

Progress Energy Florida, Inc.

Report Period: 1/1/2011 to 12/1/2011  
Run Date: 1/12/2012 9:06:24AM

<u>FUEL COST OF SYSTEM</u>	<u>ACTUAL</u>	<u>ESTIMATED</u>	<u>DIFFERENCE</u>	<u>DIFFERENCE (%)</u>
<b>NET GENERATION (\$)</b>				
1 - HEAVY OIL	26,337,457	23,483,935	2,853,522	12.2%
2 - LIGHT OIL	27,003,569	43,079,928	(16,076,359)	(37.3%)
3 - COAL	417,837,565	386,692,212	31,145,353	8.1%
4 - GAS	1,177,106,865	965,099,826	212,007,039	22.0%
5 - NUCLEAR	7,090	38,185,413	(38,178,323)	(100.0%)
6	0	0	0	0.0%
7	0	0	0	0.0%
<b>8 - TOTAL (\$)</b>	<b>1,648,292,547</b>	<b>1,456,541,314</b>	<b>191,751,233</b>	<b>13.2%</b>
<b>SYSTEM NET GENERATION (MWH)</b>				
9 - HEAVY OIL	188,973	190,023	(1,050)	(0.6%)
10 - LIGHT OIL	112,555	99,845	12,710	12.7%
11 - COAL	10,777,441	10,428,338	349,103	3.3%
12 - GAS	23,569,365	17,712,579	5,856,786	33.1%
13 - NUCLEAR	0	6,775,872	(6,775,872)	(100.0%)
14	0	0	0	0.0%
15	0	0	0	0.0%
<b>16 - TOTAL (MWH)</b>	<b>34,648,334</b>	<b>35,206,657</b>	<b>(558,323)</b>	<b>(1.6%)</b>
<b>UNITS OF FUEL BURNED</b>				
17 - HEAVY OIL (BBL)	380,151	342,132	38,019	11.1%
18 - LIGHT OIL (BBL)	256,528	399,612	(143,084)	(35.8%)
19 - COAL (TON)	4,662,952	4,508,231	154,721	3.4%
20 - GAS (MCF)	183,772,214	137,854,906	45,917,308	33.3%
21 - NUCLEAR (MMBTU)	0	69,428,026	(69,428,026)	(100.0%)
22	0	0	0	0.0%
23	0	0	0	0.0%
<b>BTUS BURNED (MILLION BTU)</b>				
24 - HEAVY OIL	2,401,597	2,241,641	159,956	7.1%
25 - LIGHT OIL	1,479,408	2,316,164	(836,756)	(36.1%)
26 - COAL	109,385,876	108,115,306	1,270,570	1.2%
27 - GAS	186,092,945	137,854,906	48,238,039	35.0%
28 - NUCLEAR	0	69,428,026	(69,428,026)	(100.0%)
29	0	0	0	0.0%
30	0	0	0	0.0%
<b>31 - TOTAL (MILLION BTU)</b>	<b>299,359,826</b>	<b>319,956,043</b>	<b>(20,596,217)</b>	<b>(6.4%)</b>

# A-3 Generating System Comparative Data Report

Progress Energy Florida, Inc.

Report Period: 1/1/2011 to 12/1/2011  
Run Date: 1/12/2012 9:06:24AM

<u>FUEL COST OF SYSTEM</u>	<u>ACTUAL</u>	<u>ESTIMATED</u>	<u>DIFFERENCE</u>	<u>DIFFERENCE (%)</u>
<b>GENERATION MIX (% MWH)</b>				
32 - HEAVY OIL	0.5	0.54	0.0	1.1%
33 - LIGHT OIL	0.3	0.28	0.0	14.5%
34 - COAL	31.1	29.62	1.5	5.0%
35 - GAS	68.0	50.31	17.7	35.2%
36 - NUCLEAR	0.0	19.25	(19.2)	(100.0%)
37	0.0	0.00	0.0	0.0%
38	0.0	0.00	0.0	0.0%
<b>39 - TOTAL (% MWH)</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>	<b>0.0%</b>
<b>FUEL COST PER UNIT (\$)</b>				
40 - HEAVY OIL (\$/BBL)	69.28	68.64	0.64	0.9%
41 - LIGHT OIL (\$/BBL)	105.27	107.80	(2.54)	(2.4%)
42 - COAL (\$/TON)	89.61	85.77	3.83	4.5%
43 - GAS (\$/MCF)	6.41	7.00	(0.60)	(8.5%)
44 - NUCLEAR (\$/MBTU)	0.00	0.55	(0.55)	(100.0%)
45	0.00	0.00	0.00	0.0%
46	0.00	0.00	0.00	0.0%
<b>FUEL COST PER MILLION BTU (\$/MILLION BTU)</b>				
47 - HEAVY OIL	10.97	10.48	0.49	4.7%
48 - LIGHT OIL	18.25	18.60	(0.35)	(1.9%)
49 - COAL	3.82	3.58	0.24	6.8%
50 - GAS	6.33	7.00	(0.68)	(9.6%)
51 - NUCLEAR	0.00	0.55	(0.55)	(100.0%)
52	0.00	0.00	0.00	0.0%
53	0.00	0.00	0.00	0.0%
<b>54 - SYSTEM (\$/MBTU)</b>	<b>5.51</b>	<b>4.55</b>	<b>0.95</b>	<b>21.0%</b>
<b>BTU BURNED PER KWH (BTU/KWH)</b>				
55 - HEAVY OIL	12,709	11,797	912	7.7%
56 - LIGHT OIL	13,144	23,198	(10,054)	(43.3%)
57 - COAL	10,150	10,367	(218)	(2.1%)
58 - GAS	7,896	7,783	113	1.4%
59 - NUCLEAR	0	10,246	(10,246)	(100.0%)
60	0	0	0	0.0%
61	0	0	0	0.0%
<b>62 - SYSTEM (BTU/KWH)</b>	<b>8,640</b>	<b>9,088</b>	<b>(448)</b>	<b>(4.9%)</b>

# A-3 Generating System Comparative Data Report

Progress Energy Florida, Inc.

Report Period: 1/1/2011 to 12/1/2011

Run Date: 1/12/2012 9:06:24AM

<u>FUEL COST OF SYSTEM</u>	<u>ACTUAL</u>	<u>ESTIMATED</u>	<u>DIFFERENCE</u>	<u>DIFFERENCE (%)</u>
<b><u>GENERATED FUEL COST PER KWH (CENTS/KWH)</u></b>				
63 - HEAVY OIL	13.94	12.36	1.58	12.8%
64 - LIGHT OIL	23.99	43.15	(19.16)	(44.4%)
65 - COAL	3.88	3.71	0.17	4.6%
66 - GAS	4.99	5.45	(0.45)	(8.3%)
67 - NUCLEAR	0.00	0.56	(0.56)	(100.0%)
68	0.00	0.00	0.00	0.0%
69	0.00	0.00	0.00	0.0%
<u>70 - SYSTEM (CENTS/KWH)</u>	<u>4.76</u>	<u>4.14</u>	<u>0.62</u>	<u>15.0%</u>

Progress Energy Florida, Inc.  
Schedule A6  
Power Sold for the Month of  
December 2011

Last refreshed 1/4/12 4:03 PM

(1)	(2)	(3)	(4)	(5)	(6a)	(6b)	(7)	(8)	(9)
Sold To	Type & Schedule	Total KWH Sold (000)	Wheeled from Other Systems (000)	KWH from Own Generation (000)	Fuel Cost C/KWH	Total Cost C/KWH	Fuel Adj Total \$	Total Cost \$	Gain on Sales \$
<b>ESTIMATED</b>		4,385		4,385	2.474	2.825	108,494.00	123,877.00	15,383.00
<b>ACTUAL</b>									
Reedy Creek Improvement District	Schedule C	7		7	1.873	3.494	131.11	244.58	113.47
City of New Smyrna Beach, FL	CR-1	62		62	3.238	3.708	2,008.18	2,298.90	292.72
City of New Smyrna Beach, FL	Schedule H	0		0	0.000	0.000	0.00	0.00	0.00
City of New Smyrna Beach, FL	Schedule I	0		0	0.000	0.000	15,410.26	15,410.26	0.00
Oglethorpe Power Corp.	EEI	100		100	3.446	4.225	3,445.56	4,224.60	779.04
Orlando Utilities Commission	Schedule OS	40		40	3.027	2.993	1,210.73	1,197.28	(13.45)
Reedy Creek Improvement District	CR-1	305		305	2.619	3.548	7,986.80	10,820.00	2,833.20
Reedy Creek Improvement District	Schedule OS	55		55	2.427	3.227	1,334.95	1,775.00	440.05
Tampa Electric Company	CR-1	300		300	2.829	2.873	8,488.44	8,617.74	129.30
The Energy Authority, Inc.	Schedule OS	643		643	2.734	3.359	17,580.95	21,595.60	4,014.65
<b>Subtotal - Gain on Other Power Sales</b>		<b>1,512</b>		<b>1,512</b>	<b>3.809</b>	<b>4.377</b>	<b>57,594.98</b>	<b>66,183.96</b>	<b>8,588.98</b>
<b>CURRENT MONTH TOTAL</b>		<b>1,512</b>		<b>1,512</b>	<b>3.809</b>	<b>4.377</b>	<b>57,594.98</b>	<b>66,183.96</b>	<b>8,588.98</b>
<b>DIFFERENCE</b>		<b>(2,873)</b>		<b>(2,873)</b>	<b>1.335</b>	<b>1.552</b>	<b>(50,899.02)</b>	<b>(57,693.04)</b>	<b>(6,794.02)</b>
<b>DIFFERENCE %</b>		<b>(65.52)</b>		<b>(65.52)</b>	<b>53.97</b>	<b>54.95</b>	<b>(46.91)</b>	<b>(46.57)</b>	<b>(44.17)</b>
<b>CUMULATIVE ACTUAL</b>		<b>50,494</b>		<b>50,494</b>	<b>3.371</b>	<b>4.089</b>	<b>1,702,167.33</b>	<b>2,054,817.46</b>	<b>352,650.13</b>
<b>CUMULATIVE ESTIMATED</b>		<b>217,466</b>		<b>217,466</b>	<b>3.568</b>	<b>4.047</b>	<b>7,759,880.00</b>	<b>8,801,271.00</b>	<b>1,041,391.00</b>
<b>DIFFERENCE</b>		<b>(166,972)</b>		<b>(166,972)</b>	<b>(0.197)</b>	<b>0.022</b>	<b>(6,057,712.67)</b>	<b>(6,746,453.54)</b>	<b>(688,740.87)</b>
<b>DIFFERENCE %</b>		<b>(76.78)</b>		<b>(76.78)</b>	<b>(5.52)</b>	<b>0.54</b>	<b>(78.06)</b>	<b>(76.65)</b>	<b>(66.14)</b>

REDACTED

PROGRESS ENERGY FLORIDA, INC.  
 SCHEDULE A12 - CAPACITY COSTS  
 FOR THE PERIOD JAN - DEC 2011

Counterparty	Type	MW	Start Date - End Date	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	YTD
Auburndale Power Partners, L.P. (AUBRDLAS)	QF	0.00	8/1/04 - 12/31/13													
1 Auburndale Power Partners, L.P. (AUBRDLFC)	QF	17.00	1/1/05 - 12/31/13	728,000	728,000	728,000	728,000	728,000	728,000	728,000	728,000	728,000	728,000	728,000	728,000	8,747,520
2 Auburndale Power Partners, L.P. (AUBSET)	QF	114.18	8/1/04 - 12/31/13	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	3,270,177	39,242,125
3 Lake County (LAKCOUNT)	QF	12.75	1/1/05 - 8/30/14	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	683,528	8,202,330
4 Lake Cogen Limited (LAKORDER)	QF	110.00	7/1/03 - 7/31/13	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	3,381,508	40,578,072
5 Metro-Dade County (METRDADE)	QF	43.00	11/1/01 - 11/30/13	1,289,790	1,289,790	1,289,790	1,289,790	1,289,790	1,289,790	1,289,790	1,289,790	1,289,790	1,289,790	1,289,790	1,289,790	15,237,480
6 Orange Cogen (ORANGECO)	QF	74.00	7/1/05 - 12/31/24	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	2,905,606	34,867,268
7 Orlando Cogen Limited (ORLACOGL)	QF	79.20	9/1/02 - 12/31/23	2,607,453	2,607,453	2,607,453	2,607,453	2,526,100	2,526,349	2,527,524	2,526,988	2,442,822	2,524,526	2,524,449	2,524,449	30,558,000
8 Pasco County Resource Recovery (PASCOUNT)	QF	23.00	1/1/05 - 12/31/24	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	1,233,030	14,798,360
9 Pinellas County Resource Recovery (PINCOUNT)	QF	54.75	1/1/05 - 12/31/24	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	2,935,148	35,221,770
10 Polk Power Partners, L.P. (MULBERRY)	QF	115.00	8/1/04 - 8/31/24	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	5,167,518	62,010,217
11 Wheelabrator Ridge Energy, Inc. (RIDGEGEN)	QF	39.80	8/1/04 - 12/31/23	907,798	900,946	900,946	900,946	900,946	900,946	900,946	900,946	900,946	900,946	900,946	900,946	9,718,232
12 UPS Purchase (414 total mw) - Southern	Other	414	7/1/08 - 5/31/10	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Southern purchase - Scherer	Other	74	8/1/10 - 5/31/16	1,129,912	1,519,887	1,322,889	1,322,889	2,898,712	1,552,990	1,844,501	2,240,570	1,094,492	1,094,492	1,094,492	1,094,492	19,708,198
14 Southern purchase - Franklin	Other	350	8/1/10 - 5/31/16	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	2,163,000	26,280,450
15 TECO Power Purchase (70 mw)	Other	70	3/30/03 - 2/28/11	669,767	669,767	0	0	0	0	0	0	0	0	0	0	1,319,534
16 Other: NEIL insurance proceeds				0	0	0	0	0	0	0	0	0	0	0	0	0
17 Retail Wheeling				(27,048)	(3,353)	(13,748)	(3,519)	(3,373)	(4,853)	(3,297)	(707)	(2,148)	(1,512)	(1,531)	(1,190)	(86,477)
18 Levy Projected Expense				12,787,783	14,846,808	11,838,054	11,812,481	12,385,453	11,898,778	11,864,739	12,222,162	11,819,038	11,831,802	12,558,036	11,831,830	147,873,865
19 CR-3 Projected Expense				1,047,741	1,088,810	1,126,524	1,147,351	1,178,445	1,250,940	1,567,143	1,388,903	1,418,873	1,477,338	1,724,075	1,562,850	16,006,795
<b>SUBTOTAL</b>				<b>42,831,871</b>	<b>45,056,461</b>	<b>41,421,179</b>	<b>41,525,592</b>	<b>43,324,548</b>	<b>41,285,826</b>	<b>42,139,818</b>	<b>43,018,063</b>	<b>41,810,800</b>	<b>41,953,749</b>	<b>43,008,710</b>	<b>42,822,191</b>	<b>509,974,477</b>
<b>Confidential Capacity Contracts (Assessors):</b>																
Purchases/Sales (Net)	Other	MW	Contracts													
Chattahoochee Capacity Purchase	1			14,050	11,836	13,384	12,231	12,789	12,231	12,789	12,500	12,231	12,789	12,231	12,789	151,550
Reliant - Vandolish Capacity Purchase	1			709,420	709,420	507,180	507,180	1,025,420	1,025,420	5,060,740	3,043,080	3,043,080	(609,850)	1,014,360	1,418,840	17,484,280
Schedule H Capacity Sales-NSS	1			(11,243)	(19,155)	(11,243)	(10,860)	(11,243)	(11,490)	(11,552)	(11,552)	(11,179)	(11,552)	(11,179)	(11,552)	(134,819)
Shady Hills Tolling	1			1,980,764	1,980,764	1,400,546	1,358,739	1,910,302	3,876,747	3,876,747	3,876,747	1,809,149	1,382,100	1,382,100	1,965,615	28,720,320
<b>Total</b>		<b>837.25</b>	<b>4</b>	<b>2,672,862</b>	<b>2,671,688</b>	<b>1,909,847</b>	<b>1,867,270</b>	<b>2,937,248</b>	<b>4,902,909</b>	<b>8,938,704</b>	<b>6,920,775</b>	<b>4,863,260</b>	<b>753,437</b>	<b>2,377,512</b>	<b>3,366,672</b>	<b>44,181,311</b>
<b>TOTAL</b>				<b>45,504,653</b>	<b>47,728,127</b>	<b>43,331,027</b>	<b>43,392,832</b>	<b>48,261,794</b>	<b>46,188,534</b>	<b>51,078,521</b>	<b>49,938,837</b>	<b>46,664,160</b>	<b>42,707,186</b>	<b>45,384,222</b>	<b>46,007,663</b>	<b>554,166,788</b>

**PROGRESS ENERGY FLORIDA  
EXHIBITS TO THE TESTIMONY OF  
WILL GARRETT**

**ACTUAL TRUE-UP AMOUNT  
JANUARY THROUGH DECEMBER 2011**

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**CAPITAL STRUCTURE and COST RATES (WG-4T)**

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Capital Structure and Cost Rates Applied to Capital Projects  
 Progress Energy Florida  
 For the period of January through December 2011

	Adjusted Retail \$000's	Ratio	Cost Rate	Weighted Cost
Common Equity	\$ 2,945,782	46.74%	10.50%	4.91%
Long Term Debt	2,846,460	45.17%	6.18%	2.79%
Short Term Debt	41,666	0.66%	3.72%	0.03%
Preferred Stock	21,456	0.34%	4.51%	0.02%
Customer Deposits - Active	145,590	2.31%	5.95%	0.14%
Customer Deposits - Inactive	1,472	0.02%	0.00%	0.00%
Deferred Tax	420,125	6.67%	0.00%	0.00%
Deferred Tax (FAS 109)	(124,168)	-1.97%	0.00%	0.00%
ITC	3,896	0.06%	8.36%	0.01%
	<u>6,302,278</u>	<u>100.00%</u>		<u>7.88%</u>
			Total Debt	2.95%
			Total Equity	4.93%

Reference: Docket No. 090079-EI, PSC Order No. 10-0131-FOF-EI, page 172