

AUSLEY & McMULLEN

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October 14, 2013

HAND DELIVERED

RECEIVED--FPSC
13 OCT 14 PM 1:35
COMMISSION
CLERK

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

REDACTED

Re: Fuel and Purchased Power Cost Recovery Clause with Generating Performance
Incentive Factor; FPSC Docket No. 130001-EI

Dear Ms. Cole:

We submit on behalf of Tampa Electric Company two redacted versions of Staff's Audit Work Papers pursuant to Audit Control No. 13-102-2-2. 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.)

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Tampa Electric Company
Hedging Information Report

Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

Tampa Electric
Natural Gas Risk Management Activities
January 2012 through December 2012

	Type of Hedge	Mark-to-Market Saving/(Loss)	Hedged Volume (MMBTU)	Consumption (MMBTU)	Percent Hedged	Budget Price	Hedge Price	Settle Price
Jan-12	Swaps	\$ (4,265,540)		3,138,497				\$ 3.08
Feb-12	Swaps	\$ (5,183,010)		2,530,912				\$ 2.68
Mar-12	Swaps	\$ (4,650,960)		3,187,972				\$ 2.45
Apr-12	Swaps	\$ (7,270,405)		5,450,966				\$ 2.19
May-12	Swaps	\$ (7,706,895)		6,810,671				\$ 2.04
Jun-12	Swaps	\$ (7,164,500)		7,035,403				\$ 2.43
Jul-12	Swaps	\$ (6,117,660)		6,916,527				\$ 2.77
Aug-12	Swaps	\$ 44-1 p.2 (5,495,850)	44-1 p.2	5,806,105				\$ 3.01
Sep-12	Swaps	\$ 44-1 p.5 (6,371,570)	44-1 p.5	5,984,744				\$ 2.63
Oct-12	Swaps	\$ 44-1 p.8 (4,050,300)	44-1 p.8	4,373,632				\$ 3.02
Nov-12	Swaps	\$ 44-1 p.10 (1,744,670)	44-1 p.10	2,714,208				\$ 3.47
Dec-12	Swaps	\$ 44-1 p.12 (1,496,760)	44-1 p.12	3,445,415				\$ 3.70
Total		\$ (61,518,120)		57,395,052				

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Docket #130001

Hedging Activities

12-Month Period Ended 7/31/2013

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POSITION AS OF 6/30/2013

Tampa Electric

Natural Gas Risk Management Activities

January 1, 2013 through July 31, 2013

	Type of Hedge	Mark-to-Market Saving/(Loss)	Hedged Volume (MMBTU)	Consumption (MMBTU)	Percent Hedged	Budget Price	Hedge Price	Settle Price
Jan-13	Swaps	44-1 p.15 (\$1,482,130)	44-1 p.15					
Feb-13	Swaps	44-2 p.3 (\$1,744,150)	44-2 p.3	4,355,657				\$3.35
Mar-13	Swaps	44-1 p.17 (\$828,170)	44-1 p.17	5,362,808				\$3.23
Apr-13	Swaps	44-1 p.20 \$1,127,945	44-1 p.20	3,761,758				\$3.43
May-13	Swaps	44-2 p.5 \$1,794,365	44-2 p.5	4,873,898				\$3.98
Jun-13	Swaps	44-1 p.23 \$1,902,130	44-1 p.23	5,474,303				\$4.15
Jul-13	Swaps	44-1 p.26 (\$190,245)	44-1 p.26	6,500,554				\$4.15
Total		\$579,745		36,302,188				\$3.71

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TAMPA ELECTRIC CO.
 SWAPS - DERIVATIVE NATURAL GAS INVOICES

Aug-12 Production Month
 7/27/2012 Nymex Settlement Date

Total Cash Flow Derivatives

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TECO
 Docket #130001
 Hedging Activities
 12-Month Period Ended 7/31/2013

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Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL		
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount	
	38309	297510	8/3/2012		\$65,700.00		\$43,800.00		\$109,500.00	
	38310	3634170-3	8/3/2012		(\$722,400.00)				(\$722,400.00)	
	38308	48404	8/3/2012		(\$490,000.00)				(\$490,000.00)	
	38311	679790	8/3/2012		(\$546,750.00)		(\$422,000.00)		(\$968,750.00)	
	38312		8/3/2012		(\$663,000.00)				(\$663,000.00)	
	38313	102123496-0	8/3/2012		(\$355,000.00)				(\$355,000.00)	
	38314	.002614	8/3/2012		(\$426,000.00)				(\$426,000.00)	
	38315	91972	8/3/2012		(\$722,400.00)				(\$722,400.00)	
	38316	885797-1	8/3/2012		(\$351,250.00)				(\$351,250.00)	
	38317	2182004	8/3/2012		(\$196,500.00)				(\$196,500.00)	
	38318	846271	8/3/2012		(\$665,250.00)		(\$105,500.00)		(\$770,750.00)	
	38319	8083	8/3/2012		(\$423,000.00)				(\$423,000.00)	
	38320	F0033074	8/3/2012				(\$61,500.00)		(\$61,500.00)	
	TOTAL					<u>(\$5,495,850.00)</u>		<u>(\$545,200.00)</u>		<u>(\$6,041,050.00)</u>
	ASSETS					\$65,700.00		\$43,800.00		\$109,500.00 Subtotal Receivables
	LIABILITIES					<u>(\$5,561,550.00)</u>		<u>(\$589,000.00)</u>		<u>(\$6,150,550.00)</u> Subtotal Payables
						(\$5,495,850.00)		(\$545,200.00)		<u>(\$6,041,050.00)</u> TOTAL REALIZED DERIVATIVES

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Sep-12 Production Month
8/29/2012 Nymex Settlement Date
Total Cash Flow Derivatives

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Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
	38458	3654913-3	9/6/2012				(\$13,600.00)		(\$13,600.00)
	38458	49005	9/6/2012		(\$584,000.00)				(\$584,000.00)
	38459	33112	9/6/2012		(\$531,300.00)				(\$531,300.00)
	38460	681733	9/6/2012		(\$233,100.00)		(\$120,800.00)		(\$353,900.00)
	38461	31578480	9/6/2012		\$79,750.00		(\$169,200.00)		(\$89,450.00)
	38462	102139617-0	9/6/2012		(\$307,200.00)				(\$307,200.00)
	38463	7502F/1	9/6/2012		(\$277,320.00)		(\$138,660.00)		(\$415,980.00)
	38464	0002834	9/6/2012		(\$843,000.00)				(\$843,000.00)
	38465	94002	9/6/2012		(\$1,679,800.00)		(\$178,080.00)		(\$1,857,880.00)
	38466	901890	9/6/2012		(\$537,300.00)				(\$537,300.00)
	38467	2007169	9/6/2012		\$79,750.00				\$79,750.00
	38468	2197043	9/6/2012		(\$234,100.00)				(\$234,100.00)
	38469	8422	9/6/2012		(\$445,250.00)				(\$445,250.00)
	38470	19232	9/6/2012		(\$307,200.00)				(\$307,200.00)
	38471	2116067	9/6/2012		(\$551,500.00)				(\$551,500.00)
			TOTAL		<u>(\$6,371,570.00)</u>		<u>(\$620,340.00)</u>		<u>(\$6,991,910.00)</u>
			ASSETS		\$159,500.00		\$0.00		\$79,750.00 Subtotal Receivables
			LIABILITIES		<u>(\$6,531,070.00)</u>		<u>(\$620,340.00)</u>		<u>(\$7,071,660.00)</u> Subtotal Payables
					<u>(\$6,371,570.00)</u>		<u>(\$620,340.00)</u>		<u>(\$6,991,910.00)</u> TOTAL REALIZED DERIVATIVE:

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Oct-12 Production Month
9/27/2012 Nymex Settlement Date

Total Cash Flow Derivatives

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Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
	38613	3675089-8	10/3/2012		(\$1,026,680.00)		(\$343,860.00)		(\$1,370,540.00)
	38614	683429	9/6/2012		(\$242,940.00)		(\$60,735.00)		(\$303,675.00)
	38615	16486182	9/6/2012		\$33,900.00				\$33,900.00
	38616	3087	9/6/2012		(\$355,000.00)				(\$355,000.00)
	38617	3274F/1	9/6/2012		(\$687,020.00)		\$22,230.00		(\$664,790.00)
	38618	95778	9/6/2012		(\$469,250.00)				(\$469,250.00)
	38619	8727	9/6/2012		(\$237,600.00)				(\$237,600.00)
	38620	17346	9/6/2012		(\$592,650.00)				(\$592,650.00)
	38621	2116068	9/6/2012		(\$473,060.00)		(\$21,050.00)		(\$494,110.00)
			TOTAL		<u>(\$4,050,300.00)</u>		<u>(\$403,415.00)</u>		<u>(\$4,453,715.00)</u>
			ASSETS		\$33,900.00		\$22,230.00		\$33,900.00 Subtotal Receivables
			LIABILITIES		<u>(\$4,084,200.00)</u>		<u>(\$425,645.00)</u>		<u>(\$4,487,615.00)</u> Subtotal Payables
					<u>(\$4,050,300.00)</u>		<u>(\$403,415.00)</u>		<u>(\$4,453,715.00)</u> TOTAL REALIZED DERIVATIVE!

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Nov-12 Production Month
10/29/2012 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
	38731	324825	11/5/2012		\$55,360.00		\$13,840.00		\$69,200.00
	38732	16697673	11/5/2012		\$82,125.00				\$82,125.00
	38733	9737F/1	11/5/2012		(\$444,540.00)		(\$457,320.00)		(\$901,860.00)
	38734	0003221	11/5/2012				(\$25,800.00)		(\$25,800.00)
	38735	97730	11/5/2012		\$82,125.00				\$82,125.00
	38736	931388-1	11/5/2012		(\$289,750.00)				(\$289,750.00)
	38737	9008	11/5/2012		(\$295,800.00)				(\$295,800.00)
	38738	19475	11/5/2012		(\$284,750.00)				(\$284,750.00)
	38739	2116069	11/5/2012		(\$649,440.00)		\$69,200.00		(\$580,240.00)
			TOTAL		<u>(\$1,744,670.00)</u>		<u>(\$400,080.00)</u>		<u>(\$2,144,750.00)</u>
			ASSETS		\$219,610.00		\$83,040.00		\$233,450.00 Subtotal Receivables
			LIABILITIES		(\$1,964,280.00)		(\$483,120.00)		(\$2,378,200.00) Subtotal Payables
					(\$1,744,670.00)		(\$400,080.00)		<u>(\$2,144,750.00) TOTAL REALIZED DERIVATIVE</u>

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Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Dec-12 Production Month
11/28/2012 Nymex Settlement Date

Total Cash Flow Derivatives

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Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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Name	Nucleus Invoice No.	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
	38865	202569	12/5/2012		(\$580,800.00)		(\$137,920.00)		(\$718,720.00)
	38866	18825	12/5/2012				(\$55,200.00)		(\$55,200.00)
	38867	1970539-1	12/5/2012		(\$598,300.00)				(\$598,300.00)
	38868	655442-1	12/5/2012		\$145,160.00		\$24,240.00		\$169,400.00
	38869	2063F	12/5/2012		(\$410,540.00)				(\$410,540.00)
	38870	001184	12/5/2012		\$95,700.00				\$95,700.00
	38871	99772	12/5/2012		\$31,770.00		(\$192,020.00)		(\$160,250.00)
	38872	946095-1	12/5/2012		(\$292,250.00)				(\$292,250.00)
	38873	2010293	12/5/2012		\$95,400.00				\$95,400.00
	38874	875907	12/5/2012		\$17,100.00		\$29,540.00		\$46,640.00
			TOTAL		(\$1,496,760.00)		(\$331,360.00)		(\$1,828,120.00)
			ASSETS		\$385,130.00		\$53,780.00		\$407,140.00 Subtotal Receivables
			LIABILITIES		(\$1,881,890.00)		(\$385,140.00)		(\$2,235,260.00) Subtotal Payables
					(\$1,496,760.00)		(\$331,360.00)		(\$1,828,120.00) TOTAL REALIZED DERIVATIVE:

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Jan-13 Production Month
12/27/2012 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
	38980	319530	1/4/2013		(\$24,440.00)		(\$31,960.00)		(\$56,400.00)
	38981	3739275-3	11/5/2012		(\$836,860.00)		(\$74,400.00)		(\$911,260.00)
	38982	19378	1/4/2013				(\$416,400.00)		(\$416,400.00)
	38983	638972	1/4/2013		(\$332,960.00)		(\$187,290.00)		(\$520,250.00)
	38984	662494-1	1/4/2013		(\$15,620.00)		(\$124,625.00)		(\$140,245.00)
	38985	101547	1/4/2013		(\$121,950.00)		(\$518,500.00)		(\$640,450.00)
	38986	2011163	1/4/2013		(\$17,750.00)				(\$17,750.00)
	38987	883458	1/4/2013		(\$132,550.00)		(\$65,850.00)		(\$198,400.00)
			TOTAL		(\$1,482,130.00)		(\$1,419,025.00)		(\$2,901,155.00)
			ASSETS		\$0.00		\$0.00	\$0.00	Subtotal Receivables
			LIABILITIES		(\$1,482,130.00)		(\$1,419,025.00)	(\$2,901,155.00)	Subtotal Payables
					(\$1,482,130.00)		(\$1,419,025.00)	(\$2,901,155.00)	TOTAL REALIZED DERIVATIVE

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Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Mar-13 Production Month
2/26/2013 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
	39219	283274	3/5/2013		(\$57,760.00)		(\$7,240.00)		(\$65,000.00)
	39220	3771334-3	3/5/2013		(\$273,310.00)		(\$176,240.00)		(\$449,550.00)
	39221	2105510-1	3/5/2013		(\$219,360.00)		(\$146,240.00)		(\$365,600.00)
	39222	672438-1	3/5/2013		\$70,700.00		(\$12,150.00)		\$58,550.00
	39223	105423	3/5/2013		\$13,560.00		\$15,840.00		\$29,400.00
	39224	2276514-2	3/5/2013		(\$362,000.00)		(\$72,400.00)		(\$434,400.00)
			TOTAL		<u>(\$828,170.00)</u>		<u>(\$398,430.00)</u>		<u>(\$1,226,600.00)</u>
			ASSETS		\$84,260.00		\$15,840.00	\$87,950.00	Subtotal Receivables
			LIABILITIES		(\$912,430.00)		(\$414,270.00)	(\$1,314,550.00)	Subtotal Payables
					(\$828,170.00)		(\$398,430.00)	(\$1,226,600.00)	<u>TOTAL REALIZED DERIVATIVES</u>

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Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

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Apr-13 Production Month
3/26/2013 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
	39343	225499	4/2/2013		\$383,135.00		\$11,890.00		\$395,025.00
	39344	3783345-3	4/2/2013		\$16,740.00		\$20,460.00		\$37,200.00
	39345	676125-1	4/2/2013		\$253,950.00				\$253,950.00
	39346	37616062	4/2/2013		\$48,900.00		\$16,300.00		\$65,200.00
	39347	7805F	4/2/2013		(\$55,120.00)		(\$40,130.00)		(\$95,250.00)
	39348	132750	4/2/2013		\$132,750.00				\$132,750.00
	39349	2014114	4/2/2013				\$75,200.00		\$75,200.00
	39350	908216	4/2/2013		\$91,560.00		\$3,550.00		\$95,110.00
	39351	2973043	4/2/2013		\$256,030.00		\$88,425.00		\$344,455.00
			TOTAL		\$1,127,945.00		\$175,695.00		\$1,303,640.00

ASSETS	\$1,183,065.00	\$215,825.00	\$1,398,890.00	Subtotal Receivables
LIABILITIES	(\$55,120.00)	(\$40,130.00)	(\$95,250.00)	Subtotal Payables
	<u>\$1,127,945.00</u>	<u>\$175,695.00</u>	<u>\$1,303,640.00</u>	TOTAL REALIZED DERIVATIVES

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Jun-13 Production Month
5/29/2013 Nymex Settlement Date

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TECO
Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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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
	39591		6/5/2013		\$422,255.00		\$29,220.00		\$451,475.00
	39592	3807552	6/5/2013		\$297,600.00		\$27,680.00		\$325,280.00
	39590	163420	6/5/2013		(\$28,000.00)				(\$28,000.00)
	39593	720504	6/5/2013		\$200,500.00				\$200,500.00
	39594	684018-1	6/5/2013		\$138,540.00		\$15,120.00		\$153,660.00
	39595	115186	6/5/2013		\$51,920.00		\$51,240.00		\$103,160.00
	39596	2016129	6/5/2013		\$161,210.00		\$4,440.00		\$165,650.00
	39597	928269	6/5/2013		\$209,700.00				\$209,700.00
	39598	2973043	6/5/2013		\$448,405.00		\$18,875.00		\$467,280.00
			TOTAL		\$1,902,130.00		\$146,575.00		\$2,048,705.00
			ASSETS		\$1,930,130.00		\$146,575.00		\$2,076,705.00 Subtotal Receivables
			LIABILITIES		(\$28,000.00)		\$0.00		(\$28,000.00) Subtotal Payables
					<u>\$1,902,130.00</u>		<u>\$146,575.00</u>		<u>\$2,048,705.00</u> TOTAL REALIZED DERIVATIVES

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PBC

SOURCE

REDACTED

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REDACTED

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p. 25/27

REDACTED

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Jul-13 Production Month
6/26/2013 Nymex Settlement Date

Total Cash Flow Derivatives

RAM
8/2/2013
UP
8/2/13

TECO
Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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Name	Nucleus Invoice No.	Counterparty Invoice No.	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Contrt	Amount	Contrt	Amount	Contrt	Amount
	39702		7/3/2013		\$30,025.00		\$3,400.00		\$33,425.00
	39703	3814787	7/3/2013		\$9,720.00				\$9,720.00
	39704	2515168-1	7/3/2013		(\$15,200.00)				(\$15,200.00)
	39705	70113	7/3/2013		(\$196,200.00)				(\$196,200.00)
	39706	735479	7/3/2013		(\$101,610.00)		(\$17,240.00)		(\$118,850.00)
	39707	687684-1	7/3/2013		\$68,925.00		(\$78,225.00)		(\$9,300.00)
	39708	24552	7/3/2013		(\$92,050.00)		(\$65,650.00)		(\$157,700.00)
	39709	40842	7/3/2013		\$19,250.00				\$19,250.00
	39710	11584	7/3/2013		\$34,250.00				\$34,250.00
	39711	2973043	7/3/2013		\$52,645.00		(\$2,865.00)		\$49,780.00
			TOTAL		<u>(\$190,245.00)</u>		<u>(\$160,580.00)</u>		<u>(\$350,825.00)</u>
			ASSETS		\$214,815.00		\$3,400.00		\$146,425.00 Subtotal Receivables
			LIABILITIES		(\$405,060.00)		(\$163,980.00)		(\$497,250.00) Subtotal Payables
					(\$190,245.00)		(\$160,580.00)		<u>(\$350,825.00) TOTAL REALIZED DERIVATIVES</u>

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SOURCE

REDACTED

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REDACTED

RAM
8/27/13

u/p
8/27/13

TECO
Docket# 130001-EI
Audit Control No. 13-102-2-2

Auditor: Ron Mavrides
File: TECOHEDGE2013
Period Ended July 31, 2013

TESTS OF TRANSACTIONS SUMMARY

Transaction Instrument	Transaction Volume Number	Fixed Price	Settlement Price	Gain/Loss on Hedge Transactions
	A	B	C	A*(B-C)
February 2013 Transactions				
Fixed Swap Natural Gas	14613		4.9825	(263,475)
Fixed Swap Natural Gas	14728		3.615	(58,350)
Fixed Swap Natural Gas	14532		5.335	(316,350)
Fixed Swap Natural Gas	14580		5.325	(272,870)
Fixed Swap Natural Gas	14733		3.75	(99,560)
Fixed Swap Natural Gas	14745		3.717	(49,100)
Fixed Swap Natural Gas	14945		3.6866	(92,120)
Fixed Swap Natural Gas	14836		3.527	(33,110)
Fixed Swap Natural Gas	14931		3.71	(96,800)
Fixed Swap Natural Gas	14875		3.44	(53,500)
Fixed Swap Natural Gas	14767		3.465	(26,290)
Fixed Swap Natural Gas	14795		3.373	(29,400)
Fixed Swap Natural Gas	690		3.7085	(96,500)
Fixed Swap Natural Gas	14846		3.555	(92,120)
March 2013 Transactions				
Fixed Swap Natural Gas	14690		4.265	(14,690)
Fixed Swap Natural Gas	14735		3.72	21,800
Fixed Swap Natural Gas	14769		3.448	49,280
Fixed Swap Natural Gas	15001		3.47	204,600
Fixed Swap Natural Gas	14838		3.515	133,770
Fixed Swap Natural Gas	14851		3.356	238,800
Fixed Swap Natural Gas	14990		3.394	227,400
Fixed Swap Natural Gas	14586		5.045	(250,040)
Fixed Swap Natural Gas	14796		3.385	245,440
Fixed Swap Natural Gas	14578		5.105	(142,960)
Fixed Swap Natural Gas	14847		3.555	179,100
Fixed Swap Natural Gas	14991		3.394	227,400
Fixed Swap Natural Gas	14758		3.357	119,250
Fixed Swap Natural Gas	14886		3.827	65,000
Fixed Swap Natural Gas	14919		3.7325	104,875
Fixed Swap Natural Gas	14949		3.6885	139,050
Fixed Swap Natural Gas	14994		3.3304	246,480

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SOURCE As Referenced

REDACTED

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Feb-13 Production Month
1/29/2013 Nymex Settlement Date

Total Cash Flow Derivatives

RAM
2/20/13
2/15/27/13

TECO
Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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Name	Nucleus Invoice No.	Counterparty Invoice No.	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
	39094	240023	2/5/2013		(\$263,475.00)				(\$263,475.00)
	39093	160505	2/5/2013		(\$58,350.00)				(\$58,350.00)
	39095	18904	2/5/2013		(\$92,100.00)		(\$448,200.00)		(\$540,300.00)
	39096	653148	2/5/2013		(\$737,880.00)		(\$384,060.00)		(\$1,121,940.00)
	39097	668009-1	2/5/2013		(\$129,910.00)		(\$105,590.00)		(\$235,500.00)
	39098	15069	2/5/2013		(\$53,500.00)				(\$53,500.00)
	39099	103405	2/5/2013		(\$55,690.00)				(\$55,690.00)
	39100	890697	2/5/2013		(\$92,120.00)		(\$175,900.00)		(\$268,020.00)
	39101	9927	2/5/2013		(\$96,500.00)				(\$96,500.00)
	39102	2973043	2/5/2013		(\$164,625.00)		(\$170,125.00)		(\$334,750.00)
TOTAL					(\$1,744,150.00)		(\$1,283,875.00)		(\$3,028,025.00)

ASSETS	\$0.00	\$0.00
LIABILITIES	(\$1,744,150.00)	(\$1,283,875.00)
	(\$1,744,150.00)	(\$1,283,875.00)

\$0.00	Subtotal Receivables
(\$3,028,025.00)	Subtotal Payables
(\$3,028,025.00)	TOTAL REALIZED DERIVATIVES

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p.3

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SOURCE

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p.5 of 8

TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

AM 8/20/13
4/27/13

TECO
Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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p. 6 of 8

May-13 Production Month
4/26/2013 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
	39468	265199	5/3/2013		(\$14,690.00)		(\$2,260.00)		(\$16,950.00)
	39469	3799361	5/3/2013		\$275,480.00		\$21,600.00		\$297,080.00
	39470	2232395-1	5/3/2013		(\$250,040.00)				(\$250,040.00)
	39471	699638	5/3/2013		\$599,970.00		\$100,830.00		\$700,800.00
	39472	680720-1	5/3/2013		\$245,440.00		\$61,360.00		\$306,800.00
	39473	9535F	5/3/2013		\$263,550.00		\$44,700.00		\$308,250.00
	39474	919103	5/3/2013		\$184,250.00				\$184,250.00
	39475	2973043	5/3/2013		\$490,405.00		\$20,975.00		\$511,380.00
TOTAL					<u>\$1,794,365.00</u>		<u>\$247,205.00</u>		<u>\$2,041,570.00</u>
ASSETS					\$2,059,095.00		\$249,465.00		\$2,308,560.00 Subtotal Receivables
LIABILITIES					(\$264,730.00)		(\$2,260.00)		(\$266,990.00) Subtotal Payables
					<u>\$1,794,365.00</u>		<u>\$247,205.00</u>		<u>\$2,041,570.00</u> TOTAL REALIZED DERIVATIVE

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44-2 ps

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SOURCE

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Workpapers 44-2 p7 through 44-5 p21 of 21

have been redacted.



Feb 2013

Position Summary Detail Report

RMS Process Date: 01/31/2013-Run Date: 01/31/2013 08:08:43 AM

201302 - 201302

Region: ALL
Basis Point: ALL
Deal Type: ALL
Portfolio: ALL
Profit Center: TEC-PGS-DV
Commodity: ALL

Page: 1
Strategy: ALL
Enterprise: ALL

ALL
8/20/13

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p. 2 of 3

Company/Deal # Trade Date P / S Grndty Portfolio Strategy Exp Date Original Volume Contracts (MMBTUs) Price US\$ Basis M2M Price M2M Basis Margin Profit (Loss) Contr

HH
HENRY/HUB

201302

Contract #	Trade Date	P/S	Grndty	Portfolio	Strategy	Exp Date	Original Volume	Contracts (MMBTUs)	Price US\$	Basis	M2M Price	M2M Basis	Margin	Profit (Loss)	Contr
14933	28-FEB-11	P	NG	TEC-PGS-DV-OTC Swaps					\$0.00000	\$3.22600	\$0.00000			(\$210,900)	80
14581	09-MAY-11	P	NG	TEC-PGS-DV-OTC Swaps					\$0.00000	\$3.22600	\$0.00000			(\$167,920)	80
14614	22-AUG-11	P	NG	TEC-PGS-DV-OTC Swaps					\$0.00000	\$3.22600	\$0.00000			(\$175,900)	80
14684	12-OCT-11	P	NG	TEC-PGS-DV-OTC Swaps					\$0.00000	\$3.22600	\$0.00000			(\$448,200)	80
14734	17-FEB-12	P	NG	TEC-PGS-DV-OTC Swaps					\$0.00000	\$3.22600	\$0.00000			(\$5,240)	80
14837	07-AUG-12	P	NG	TEC-PGS-DV-OTC Swaps					\$0.00000	\$3.22600	\$0.00000			(\$57,190)	80
14913	06-NOV-12	P	NG	TEC-PGS-DV-OTC Swaps					\$0.00000	\$3.22600	\$0.00000			(\$24,175)	80
14932	07-NOV-12	P	NG	TEC-PGS-DV-OTC Swaps					\$0.00000	\$3.22600	\$0.00000			(\$48,400)	80
14933	07-NOV-12	P	NG	TEC-PGS-DV-OTC Swaps					\$0.00000	\$3.22600	\$0.00000			(\$145,950)	80

(\$1,283,875)
(\$1,283,875)
(\$1,283,875)
(\$1,283,875) ✓

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123

Contract dates
not trade dates

ME 2/1/13
SJR 2/14/13

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TECO
Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

SOURCE PBC

REDACTED

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Feb 11/13



Position Summary Detail Report

RMS Process Date:01/31/2013-Run Date:01/31/2013 08:09:10 AM

201302 - 201302

Region: ALL
Basis Point: ALL
Deal Type: ALL
Portfolio: ALL
Profit Center: TEC-TE-DV
Commodity: ALL

Page: 1
Strategy:
Enterprise: ALL

Handwritten notes: 1/24/13, 2/1/13

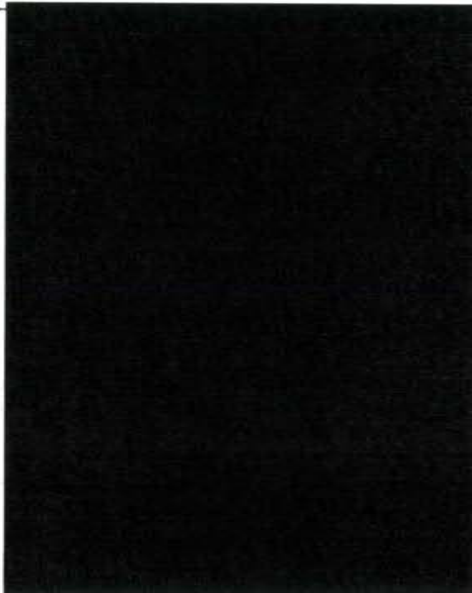
Handwritten notes: 44-7, p. 3 of 3

Company/Deal # Trade Date P/B Cndty Portfolio Strategy Exp Date Original Volume Contracts (MMBTUs) Price US\$ Basis M2M Price M2M Basis Margin Profit (Loss) Com

HH
HENRY/HUB

201302

4522	28-FEB-11	P	NG	TEC-TE-DV-OTC Swaps
4580	08-MAY-11	P	NG	TEC-TE-DV-OTC Swaps
4613	22-AUG-11	P	NG	TEC-TE-DV-OTC Swaps
4728	07-FEB-12	P	NG	TEC-TE-DV-OTC Swaps
4733	17-FEB-12	P	NG	TEC-TE-DV-OTC Swaps
4745	22-FEB-12	P	NG	TEC-TE-DV-OTC Swaps
4767	21-MAR-12	P	NG	TEC-TE-DV-OTC Swaps
4798	04-MAY-12	P	NG	TEC-TE-DV-OTC Swaps
4836	07-AUG-12	P	NG	TEC-TE-DV-OTC Swaps
4846	08-AUG-12	P	NG	TEC-TE-DV-OTC Swaps
4875	11-SEP-12	P	NG	TEC-TE-DV-OTC Swaps
4912	06-NOV-12	P	NG	TEC-TE-DV-OTC Swaps
4914	06-NOV-12	P	NG	TEC-TE-DV-OTC Swaps
4931	07-NOV-12	P	NG	TEC-TE-DV-OTC Swaps
4945	09-NOV-12	P	NG	TEC-TE-DV-OTC Swaps
4946	09-NOV-12	P	NG	TEC-TE-DV-OTC Swaps



\$0.00000	\$3.22600	\$0.00000	(\$316,350)	8C
\$0.00000	\$3.22600	\$0.00000	(\$272,870)	8C
\$0.00000	\$3.22600	\$0.00000	(\$263,475)	8C
\$0.00000	\$3.22600	\$0.00000	(\$58,350)	8C
\$0.00000	\$3.22600	\$0.00000	(\$99,560)	8C
\$0.00000	\$3.22600	\$0.00000	(\$49,100)	8C
\$0.00000	\$3.22600	\$0.00000	(\$26,290)	8C
\$0.00000	\$3.22600	\$0.00000	(\$29,400)	8C
\$0.00000	\$3.22600	\$0.00000	(\$33,110)	8C
\$0.00000	\$3.22600	\$0.00000	(\$92,120)	8C
\$0.00000	\$3.22600	\$0.00000	(\$53,500)	8C
\$0.00000	\$3.22600	\$0.00000	(\$72,525)	8C
\$0.00000	\$3.22600	\$0.00000	(\$96,500)	8C
\$0.00000	\$3.22600	\$0.00000	(\$96,800)	8C
\$0.00000	\$3.22600	\$0.00000	(\$92,100)	8C
\$0.00000	\$3.22600	\$0.00000	(\$92,100)	8C

Handwritten note: 44-7 pt

Summary values: (\$1,744,150), (\$1,744,150), (\$1,744,150), (\$1,744,150)

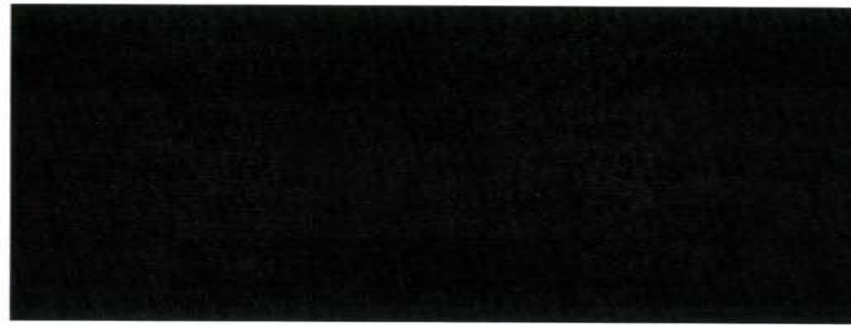
Contract dates
not trade dates

TECO
Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

CONFIDENTIAL

Handwritten notes: ue 2/1/13, sjr 2/4/13

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SOURCE



Handwritten notes: 44-7, p. 3 of 3

REDACTED

March 2013
Position Summary Detail Report

RMS Process Date: 04/29/2013-Run Date: 04/29/2013 03:33:30 PM

201305 - 201305

Region: ALL
 Basis Point: ALL
 Deal Type: ALL
 Portfolio: ALL
 Profit Center: TEC-PGS-DV
 Commodity: ALL
 Page: 1
 Strategy: ALL
 Enterprise: ALL

RAM
 8/2013

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Company/Deal # Trade Date P / S Comdty Portfolio Strategy Exp Date Original Volume Contracts (MBSTUs) Price Basis M2M Price M2M Basis Margin Profit (Loss) Comm

HH
 HENRY/HUB

201305

Contract #	Trade Date	P/S	Comdty	Portfolio	Strategy	Exp Date	Original Volume	Contracts (MBSTUs)
4575	05-MAY-11	P	NG	TEC-PGS-DV-OTC Swaps				
4692	03-NOV-11	P	NG	TEC-PGS-DV-OTC Swaps				
4734	17-FEB-12	P	NG	TEC-PGS-DV-OTC Swaps				
4799	04-MAY-12	P	NG	TEC-PGS-DV-OTC Swaps				
4839	07-AUG-12	P	NG	TEC-PGS-DV-OTC Swaps				
4915	06-NOV-12	P	NG	TEC-PGS-DV-OTC Swaps				
4934	07-NOV-12	P	NG	TEC-PGS-DV-OTC Swaps				
5012	08-FEB-13	P	NG	TEC-PGS-DV-OTC Swaps				

Price	Basis	M2M Price	M2M Basis	Margin	Profit (Loss)	Comm
\$0.00000	\$4.15200	\$0.00000			(\$95,300)	\$0
\$0.00000	\$4.15200	\$0.00000			(\$2,260)	\$0
\$0.00000	\$4.15200	\$0.00000			\$21,600	\$0
\$0.00000	\$4.15200	\$0.00000			\$61,350	\$0
\$0.00000	\$4.15200	\$0.00000			\$57,530	\$0
\$0.00000	\$4.15200	\$0.00000			\$20,975	\$0
\$0.00000	\$4.15200	\$0.00000			\$43,300	\$0
\$0.00000	\$4.15200	\$0.00000			\$140,000	\$0
					\$247,205	
					\$247,205	
					\$247,205	
					\$247,205	

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 p.1

Contract dates,
 not trade dates.

CONFIDENTIAL

Date Received: _____
INVOICE APPROVAL
 Initials Date Function
 [Signature] 4/30/13 Verify
 [Signature] 5-1-13 Review
 [Signature] 5-1-13 Approve
 PAR Number - If Applicable

SOURCE PBC

TECO
 Docket #130001
 Hedging Activities
 12-Month Period Ended 7/31/2013

nvolsus/rms/vol/hed/dtdi.rdf Database: NUCP

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 12 of 3

REDACTED



Position Summary Detail Report

RMS Process Date: 04/29/2013 Run Date: 04/29/2013 03:35:06 PM
201305 201305

Region: ALL
Base Point: ALL
Deal Type: ALL
Portfolio: ALL
Profit Center: TEC-TE-DV
Commodity: ALL
Page: 1
Strategy: ALL
Enterprise: ALL
Price US\$

Handwritten initials and date: AM 4/29/13

Handwritten: 44-8 of 3 p. 3 of 3

Company/Deal #	Trade Date	P / S	Credity	Portfolio	Strategy	Exp Date	Original Volume	Contracts (MMBTUs)	Price US\$	Base	M2M Price	M2M Base	Margin	Profit (Loss)	Comm
HH HENRY/HUB															
201305															
SWPS															
[REDACTED]	4574	05-MAY-11	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$142,950	\$0
[REDACTED]	4584	05-MAY-11	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$280,040	\$0
[REDACTED]	4690	05-NOV-11	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			(\$24,590)	\$0
[REDACTED]	4733	17-FEB-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$21,600	\$0
[REDACTED]	4738	12-MAR-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$318,250	\$0
[REDACTED]	4759	21-MAR-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$49,280	\$0
[REDACTED]	4796	04-MAY-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$245,440	\$0
[REDACTED]	4838	07-AUG-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$133,770	\$0
[REDACTED]	4847	09-AUG-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$179,100	\$0
[REDACTED]	4893	09-SEP-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$338,400	\$0
[REDACTED]	4896	18-OCT-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$65,000	\$0
[REDACTED]	4919	09-NOV-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$104,875	\$0
[REDACTED]	4948	09-NOV-12	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$139,050	\$0
[REDACTED]	4990	04-JAN-13	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$237,400	\$0
[REDACTED]	4981	04-JAN-13	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$227,400	\$0
[REDACTED]	4984	04-JAN-13	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$246,480	\$0
[REDACTED]	4901	14-JAN-13	P	NO	TEC-TE-DV-OTC Swaps				\$0.00000	\$4.15200	\$0.00000			\$204,600	\$0
													\$794,265	\$0	
													\$794,265	\$0	
													\$1,794,365	\$0	
													\$1,794,365	\$0	

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Contract dates not trade dates



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Date Received: _____
INVOICE APPROVAL
 Name: UJ Date: 4/30/13 Function: Verify
 Name: SJ Date: 5-1-13 Function: Review
 Name: UJ Date: 5-1-13 Function: Approve
 PAR Number - if applicable: _____

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TECO
Docket #130001
Hedging Activities
12-Month Period Ended 7/31/2013

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

Feb-13 Production Month
1/29/2013 Nymex Settlement Date
Total Cash Flow Derivatives

TECO
Docket #130001
Hedging Activities
Year Ended 7/31/2013

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Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
	39094	240023	02/05/13		(\$263,475.00)				(\$263,475.00)
	39093	160505	02/05/13		(\$58,350.00)				(\$58,350.00)
	39095	18904	02/05/13		(\$92,100.00)		(\$448,200.00)		(\$540,300.00)
	39096	653148	02/05/13		(\$737,880.00)		(\$384,060.00)		(\$1,121,940.00)
	39097	668009-1	02/05/13		(\$129,910.00)		(\$105,590.00)		(\$235,500.00)
	39098	0015069	02/05/13		(\$53,500.00)				(\$53,500.00)
	39099	103405	02/05/13		(\$55,690.00)				(\$55,690.00)
	39100	890697	02/05/13		(\$92,120.00)		(\$175,900.00)		(\$268,020.00)
	39101	9927	02/05/13		(\$96,500.00)				(\$96,500.00)
	39102	2973043	02/05/13		(\$164,625.00)		(\$170,125.00)		(\$334,750.00)
TOTAL					(\$1,744,150.00)		(\$1,283,875.00)		(\$3,028,025.00)

ASSETS	\$0.00	\$0.00	\$0.00
LIABILITIES	(\$1,744,150.00)	(\$1,283,875.00)	(\$3,028,025.00)
	(\$1,744,150.00)	(\$1,283,875.00)	(\$3,028,025.00)
			\$0.00 Subtotal Receivables
			(\$3,028,025.00) Subtotal Payables
			(\$3,028,025.00) TOTAL REALIZED DERIVATIVE

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FROM	POSITION SUMMARY REPORTS	277.0	(\$1,744,150.00)	123.0	(\$1,283,875.00)	FROM	Invoice Register	400.0	(\$3,028,025.00)
	CX TOTAL	0.0	\$0.00	0.0	\$0.00		CX TOTAL	0.0	\$0.00

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TAMPA ELECTRIC CO.
SWAPS - DERIVATIVE NATURAL GAS INVOICES

May-13 Production Month
4/26/2013 Nymex Settlement Date

TECO
Docket #130001
Hedging Activities
Year Ended 7/31/2013

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Name	Nucleus Invoice No.:	Counterparty Invoice No.:	Invoice Due Date	TAMPA ELECTRIC		PEOPLES GAS		TOTAL	
				Cntrt	Amount	Cntrt	Amount	Cntrt	Amount
	39468	265199	05/03/13		(\$14,690.00)		(\$2,260.00)		(\$16,950.00)
	39469	3799361	05/03/13		\$275,480.00		\$21,600.00		\$297,080.00
	39470	2232395-1	05/03/13		(\$250,040.00)				(\$250,040.00)
	39471	699638	05/03/13		\$599,970.00		\$100,830.00		\$700,800.00
	39472	680720-1	05/03/13		\$245,440.00		\$61,360.00		\$306,800.00
	39473	9535F	05/03/13		\$263,550.00		\$44,700.00		\$308,250.00
	39474	919103	05/03/13		\$184,250.00				\$184,250.00
	39475	2973043	05/03/13		\$490,405.00		\$20,975.00		\$511,380.00
TOTAL					<u>\$1,794,365.00</u>		<u>\$247,205.00</u>		<u>\$2,041,570.00</u>
ASSETS					\$2,059,095.00		\$249,465.00		\$2,308,560.00 Subtotal Receivables
LIABILITIES					(\$264,730.00)		(\$2,260.00)		(\$266,990.00) Subtotal Payables
					<u>\$1,794,365.00</u>		<u>\$247,205.00</u>		<u>\$2,041,570.00</u> TOTAL REALIZED DERIVATIVE

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FROM				FROM			
POSITION SUMMARY REPORTS				Invoice Register			
	391.0	\$1,794,365.00	69.0	\$247,205.00	460.0	\$2,041,570.00	
CK TOTAL	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	CK TOTAL

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TECO
 Docket #130001
 Hedging Activities
 Year Ended 7/31/2013

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8/20/13

SCHEDULE A7
 PAGE 1 OF 1
 11/13/13

PURCHASED POWER
 (EXCLUSIVE OF ECONOMY & COGENERATION)
 TAMPA ELECTRIC COMPANY
 MONTH OF: October 2012

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL MWH PURCHASED	(4) MWH FROM OTHER UTILITIES	(5) MWH FOR INTER-RUPTIBLE	(6) MWH FOR FIRM	(7) CENTS/MWH		(8) TOTAL \$ FOR FUEL ADJUSTMENT (9)(7A)
						(A) FUEL COST	(B) TOTAL COST	
ESTIMATED:								
HARDEE POWER PARTNERS	IPP	18,440.0	0.0	0.0	18,440.0	5.718	5.718	1,054,400.00
RELIANT	SCH - D	0.0	0.0	0.0	0.0	0.000	0.000	0.00
PASCO COGEN	SCH - D	6,520.0	0.0	0.0	6,520.0	5.806	5.806	378,580.00
TOTAL		24,960.0	0.0	0.0	24,960.0	5.741	5.741	1,433,010.00
ACTUAL:								
HARDEE PWR. PART.-NATIVE	IPP	6,932.0	0.0	0.0	6,932.0	20.083	20.083	1,392,168.86
HARDEE PWR. PART.-OTHERS	IPP	0.0	0.0	0.0	0.0	0.000	0.000	0.00
CALPINE	SCH - D	912.0	0.0	0.0	912.0	7.262	7.262	66,303.12
PASCO COGEN	SCH - D	15,448.0	0.0	0.0	15,448.0	4.814	4.814	743,870.32
RELIANT	SCH - D	0.0	0.0	0.0	0.0	0.000	0.000	0.00
CALPINE	GATT	399.0	0.0	0.0	399.0	2.770	2.770	11,054.01
SUB-TOTAL CURRENT MONTH		23,692.0	0.0	0.0	23,692.0	9.342	9.342	2,213,196.31
ADJUSTMENTS TO PRIOR MONTHS:								
HARDEE PWR. PART.-NATIVE	Sept 2012 IPP	(35,718.0)	0.0	0.0	(35,718.0)	11.459	11.459	(4,092,818.18)
HARDEE PWR. PART.-NATIVE	Sept 2012 IPP	35,718.0	0.0	0.0	35,718.0	8.720	8.720	3,114,573.62
PASCO COGEN	Sept 2012 SCH - D	(17,459.0)	0.0	0.0	(17,459.0)	4.161	4.161	(726,493.75)
PASCO COGEN	Sept 2012 SCH - D	17,459.0	0.0	0.0	17,459.0	4.161	4.161	726,435.66
SUB-TOTAL ADJUSTMENTS		0.0	0.0	0.0	0.0	0.000	0.000	(678,342.65)
SUB-TOTAL SCHEDULE IPP PURCHASED POWER		6,932.0	0.0	0.0	6,932.0	5.971	5.971	413,926.30
SUB-TOTAL SCHEDULE D PURCHASED POWER		16,361.0	0.0	0.0	16,361.0	4.950	4.950	809,915.35
SUB-TOTAL SCHEDULE GATT PURCHASED POWER		399.0	0.0	0.0	399.0	2.770	2.770	11,054.01
TOTAL		23,692.0	0.0	0.0	23,692.0	6.912	6.212	1,234,895.88
CURRENT MONTH:								
DIFFERENCE		(1,268.0)	0.0	0.0	(1,268.0)	(0.529)	(0.529)	(198,114.34)
DIFFERENCE %		-5.1%	0.0%	0.0%	-5.1%	-9.2%	-9.2%	-13.8%
PERIOD TO DATE:								
ACTUAL		617,999.0	0.0	0.0	617,999.0	5.853	5.853	34,936,224.73
ESTIMATED		300,460.0	0.0	0.0	300,460.0	5.776	5.776	17,354,870.00
DIFFERENCE		317,539.0	0.0	0.0	317,539.0	(0.123)	(0.123)	17,581,354.73
DIFFERENCE %		105.7%	0.0%	0.0%	105.7%	-2.1%	-2.1%	101.3%

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 (2)
 (A)
 ↓

472
 (C)
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 (B)
 (2B)

743,870.32 ÷ 15,448 = 4.814
 PBC
 mwh Purchased
 Fuel cost Rate

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SOURCE Files
 Doc Ref #19

417-1

REDACTED

47-2

TECO
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Hedging Activities
Year Ended 7/31/2013

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SCHEDULE A7
PAGE 1 OF 1

PURCHASED POWER
(EXCLUSIVE OF ECONOMY & COGENERATION)
TAMPA ELECTRIC COMPANY
MONTH OF: December 2012

(1) PURCHASED FROM	(2) TYPE & SCHEDULE	(3) TOTAL MWH PURCHASED	(4) MWH FROM OTHER UTILITIES	(5) MWH FOR INTER-RUPTIBLE	(6) MWH FOR FIRM	(7) CENTS/KWH		(8) TOTAL \$ FOR FUEL ADJUSTMENT (MPTA)
						(A) FUEL COST	(B) TOTAL COST	
ESTIMATED:								
HARDEE POWER PARTNERS	IPP	4,360.0	0.0	0.0	4,360.0	6.369	6.369	276,550.00
RELIANT	SCH. - D	0.0	0.0	0.0	0.0	0.000	0.000	0.00
PASCO COGEN	SCH. - D	1,750.0	0.0	0.0	1,750.0	6.270	6.270	108,730.00
TOTAL		6,110.0	0.0	0.0	6,110.0	6.365	6.365	385,280.00
ACTUAL:								
HARDEE PWR. PART.-NATIVE	IPP	42,291.0	0.0	0.0	42,291.0	3.142	3.142	1,328,754.48
HARDEE PWR. PART.-OTHERS	IPP	0.0	0.0	0.0	0.0	0.000	0.000	0.00
CALPINE	SCH. - D	0.0	0.0	0.0	0.0	0.000	0.000	0.00
PASCO COGEN	SCH. - D	24,767.0	0.0	0.0	24,767.0	4.332	4.332	1,072,790.96
RELIANT	SCH. - D	0.0	0.0	0.0	0.0	0.000	0.000	0.00
CALPINE	OATT	889.0	0.0	0.0	889.0	2.626	2.626	23,118.81
SUB-TOTAL CURRENT MONTH		67,947.0	0.0	0.0	67,947.0	3.971	3.971	2,428,664.35
ADJUSTMENTS TO PRIOR MONTHS:								
HARDEE PWR. PART.-NATIVE	Nov. 2012	IPP	0.0	0.0	(9,330.0)	9.599	9.599	(89,580.78)
HARDEE PWR. PART.-NATIVE	Nov. 2012	IPP	9,330.0	0.0	0.0	8.508	8.508	793,565.67
CALPINE	2012	OATT	(12,119.0)	0.0	0.0	(12,119.0)	2.850	(345,448.85)
CALPINE	2012	OATT	12,971.0	0.0	0.0	2.791	2.791	362,007.99
SUB-TOTAL ADJUSTMENTS		852.0	0.0	0.0	852.0	(18.828)	-18.828	(85,435.97)
SUB-TOTAL SCHEDULE IPP PURCHASED POWER		42,291.0	0.0	0.0	42,291.0	2.901	2.901	1,228,759.37
SUB-TOTAL SCHEDULE D PURCHASED POWER		24,767.0	0.0	0.0	24,767.0	4.332	4.332	1,072,790.96
SUB-TOTAL SCHEDULE OATT PURCHASED POWER		1,741.0	0.0	0.0	1,741.0	2.394	2.394	41,678.05
TOTAL		68,799.0	0.0	0.0	68,799.0	3.403	3.403	2,341,228.38
CURRENT MONTH:								
DIFFERENCE		62,689.0	0.0	0.0	62,689.0	(2.952)	(2.952)	1,962,948.38
DIFFERENCE %		1026.0%	0.0%	0.0%	1026.0%	-46.5%	-46.5%	503.0%
PERIOD TO DATE:								
ACTUAL		702,843.0	0.0	0.0	702,843.0	5.576	5.576	38,182,152.76
ESTIMATED		318,850.0	0.0	0.0	318,850.0	5.798	5.798	18,485,740.00
DIFFERENCE		383,993.0	0.0	0.0	383,993.0	(0.222)	(0.222)	20,706,412.76
DIFFERENCE %		120.4%	0.0%	0.0%	120.4%	-3.8%	-3.8%	112.0%

$1,072,790.96 \div 24,767 = 4.332$
 PBC MWH Purchased Fuel Cost Rate

SOURCE Filings

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Pasco Cogen Contract :-

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Schedule 1.43 - Fixed Rate, Variable Rate and Start-up Rate applicable for each Contract Year

	Fixed Rate \$/kW-Month	Variable Rate \$/MWh	Start-Up Rate \$ per Unit
	47-2, 47-4	47-2, 47-4	

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Hedging Activities
Year Ended 7/31/2013

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ASR #4

TECO
Docket #130001
Hedging Activities
Year Ended 7/31/2013

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Tampa Electric
Summary of Natural Gas Hedge Volumes Relative to Actual Consumption
August, 2012 - July, 2013

Month-Year	Target Minimum	Target Maximum	% of Actual Consumption Hedged	Above Maximum? Below Minimum?	Explanation
Aug-12	[REDACTED]			No	
Sep-12			No		
Oct-12			No	CONFIDENTIAL	
Nov-12			No		
Dec-12			Yes	Gas-fired generation lower than projected due to lower retail sales.	
Jan-13			Yes	Gas-fired generation higher than projected due to lower than projected coal-fired generation.	
Feb-13			Yes	Gas-fired generation higher than projected due to lower than projected coal-fired generation.	
Mar-13			No		
Apr-13			No		
May-13			No		
Jun-13			No		
Jul-13			Yes	Gas-fired generation lower than projected due to lower retail sales and higher coal-fired generation.	

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**TAMPA ELECTRIC COMPANY
FUEL PROCUREMENT AND WHOLESALE POWER PURCHASES
RISK MANAGEMENT PLAN
2014**

TECO
Docket #130001
Hedging Activities
Year Ended 7/31/2013

Introduction

Tampa Electric serves its retail customers' electricity needs through a portfolio of generation and wholesale purchases. Tampa Electric's generation fuel mix is primarily a blend of coal and natural gas. While fuel mix diversity enhances long-term reliability, the reliance on natural gas can potentially increase variation in fuel prices. The company's risk management activities reduce the impact of price uncertainty and volatility to the Fuel and Purchased Power Cost Recovery Clause.

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I. Qualitative and Quantitative Risk Management Objectives

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A. Qualitative objectives

Tampa Electric's goals in managing risks associated with fuel or power purchases are focused on minimizing supply risk to ensure reliability of electric service to its customers at a reasonable price. To the extent price risk can be reduced without compromising supply reliability or imposing unnecessary costs on customers, Tampa Electric is committed to executing strategies to accomplish its risk management goals.

B. Quantitative objectives

Tampa Electric's quantitative objective is to prudently manage its fuel and wholesale energy procurement activities to minimize the variance from projected expenditures while taking advantage of cost-saving opportunities that do not result in increased supply risk. Tampa Electric has established a portfolio of fuel and purchased power products with creditworthy counterparties for known volumes and prices.

II. Oversight & Reporting of Fuel Procurement Activities

The company provides fuel and wholesale energy procurement activities with independent and unavoidable oversight.

- A.** The TECO Energy Board of Directors established an Energy Risk Management Policy ("Risk Policy"). This policy governs all energy commodities transacting activities at each of TECO Energy's operating units. The scope of this policy includes:

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- Roles and responsibilities of various persons and functions with respect to risk management
- Authorized transacting activity
- Risk limits
- Valuation and data management
- Credit risk management
- Reporting
- Compliance and enforcement

TECO
Docket #130001
Hedging Activities
Year Ended 7/31/2013

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B. The Risk Policy established the Risk Advisory Committee ("RAC"). The responsibilities of the RAC include the following activities:

- Reviewing the Risk Management Policy periodically and recommending changes and enhancements for approval by the Board of Directors ("Board").
- Reviewing corporate risk limits for recommendation to the Board.
- Establishing the quantitative limits for operating companies within Board approved corporate risk limits. The RAC may, at its discretion, delegate approval of sub-limits to operating company management.
- Approving parameters for counterparty credit limits and the allocation of limits among the operating companies.
- Establishing guidelines for risk management and measurement.
- Overseeing and reviewing the risk management process and infrastructure.
- Reviewing and approving transacting strategies proposed by the operating companies.
- Understanding and approving methodologies used for valuation and risk measurement.
- Reviewing and approving corporate and operating company risk limits.
- Establishing credit underwriting standards, and monitoring credit risk-taking activities and related exposures.
- Reviewing risk reports, including portfolio risk summaries and profitability and performance summaries.
- Enacting, maintaining, and enforcing limit violation and trader misconduct policies.
- Taking appropriate courses of action when the risk position of a transacting group has exceeded or is approaching the established limits.
- Reviewing and approving new risk management products.
- Presenting periodic reports to the Board or its committees.

C. TECO Energy established a corporate risk management function ("middle office"), which is overseen by the Director of Independent Risk Oversight.

D. Tampa Electric established additional oversight or control mechanisms to ensure compliance with policies and procedures. The following practices

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- provide checks and balances on fuel and purchased power procurement activities.
- Fuel and wholesale energy procurement activities are conducted in accordance with company guidelines, including review by the operating stations and other management.
 - All agreements are formalized in a written contract that is reviewed by legal counsel.
 - The contracts are reviewed by the Director, Independent Risk Oversight of TECO Energy's Energy Risk Management Department for potential credit risks and incorporation of appropriate credit protection.
 - The company maintains approval authority restrictions based on term and value of the transaction.
 - Payments of invoices under each contract are settled and approved by an independent department.
 - Each transaction is eligible for review by outside, internal and regulatory auditors.
 - Information systems provide transaction authority control, credit monitoring, mark-to-market and value-at-risk analysis and other key controls.
- E. In accordance with the Risk Policy, Tampa Electric established commodity specific transaction limits for commodity transactions.
- The Risk Authorizing Committee reviews and approves commodity transaction limits on an individual basis.
 - The limits include commodity, physical or financial, tenor (time limit), and dollar amount.
 - Only a few individuals are authorized to execute financial hedging transactions.
- F. Tampa Electric's Fuels Management Department has updated and formalized its policies and procedures. The key elements of its policies and procedures are:
- Financial hedging of fuel commodities are for mitigation of risk to fuel price uncertainty and volatility.
 - Hedging will be conducted in a manner consistent with the Risk Management Plan approved by the RAC.
 - Execution of hedges under the Risk Management Plan will be consistent with approved transaction limits for authorized transactors.
 - Duties will be separated to assure sufficient control over hedging transactions.
 - Hedging activity will be monitored regularly and reported at least once a month to insure consistency with the Risk Management Plan.
- G. Reports are generated that summarize the fuel procurement activities of the company. These include monthly financial reports produced by Regulatory Accounting, FERC Electric Quarterly Reports, FERC Form 1,

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FERC Form 580, FERC Form 923, FERC Form 552, FPSC Form 423, FPSC A schedules and FPSC E schedules. In addition, position and market-to-market reports are produced and reviewed by the Director of Independent Risk Oversight. The appropriate entries and related disclosures are made in the company's books and records as required by accounting standards.

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III. Risk Assessment

In its Risk Policy, TECO Energy has identified the following types of risks for its commodity portfolio.

A. Market Risk

Market risk is the potential change in value of a commodity contract caused by adverse changes in market factors (price and volatility). The following are types of market risk.

1. **Price Risk:** Price risk refers to the uncertainty associated with changes in the price of an underlying asset. For instance, if a company has a short position in the market (e.g., needs to meet load requirements by purchasing electricity or natural gas), it will be susceptible to price increases. Conversely, if a company is in a long position (e.g., excess generation or natural gas supply), it is exposed to decreases in market prices. Tampa Electric manages its price risk using physical and financial hedges.

In 2014, Tampa Electric is subject to limited price risk related to variation in coal prices. That price risk is mitigated in part because the company has already contracted for much of its expected coal needs at known prices. Expected market conditions do not currently require further price risk mitigation, for the reasons described in Section IV of this plan.

Tampa Electric evaluated its exposure to changes in the price for natural gas during 2014 based on the forward price and estimated uncertainty in the price of natural gas and the company's expected usage under both low and high price natural gas cases. Natural gas expenditures decrease in the low case by an estimated \$40.0 million and total fuel and purchased power costs decrease by \$68.5 million due to lower prices. In the high case, natural gas expenditures increase by an estimated \$75.2 million, and the total fuel and purchased power costs increase by \$52.6 million. This exposure estimate does not take into account any hedges the company may implement to limit its exposure. Tampa Electric's

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hedging strategy with respect to natural gas and purchased power is outlined in Section IV of this plan.

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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.

2. **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.
3. **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.
4. **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 changes in transmission availability between the two locations. Due to the stability of the coal market, Tampa Electric's negligible use of oil, and the indexing of its natural gas contract pricing, basis risk is not a significant issue for the company.

Fundamentally, market risk is created by the existence of "open"

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SOURCE PBC

positions. An open position is the difference between an existing requirement and the ability to meet that requirement with existing resources.

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B. Volume Risk

Volume risk is the potential adverse economic impact of unanticipated changes in supply or demand. Tampa Electric faces supply risk, because there is uncertainty associated with the availability of generating units or fuel availability for those units. If a generating unit fails, Tampa Electric must replace the power with another unit's generation or with purchased power at market prices. Tampa Electric also faces demand risk since there is uncertainty associated with customer demand, and thus uncertainty in the determination of the fuel or energy purchase volumes necessary to supply such demand. Tampa Electric's volume risk for fuel and purchased power in 2014 will be managed operationally and through contract terms enforcement, including appropriate legal remedies, should a party default.

C. Credit Risk

Credit risk is the risk of financial loss due to a counterparty's failure to fulfill the terms of a contract on a timely basis. It includes both settlement risk associated with payment for fuel or energy received, as well as the potential risk that the counterparty defaults on an obligation to provide or receive fuel or energy. Credit risk depends on the probability of counterparty default, the concentration of credit exposure with a small number of counterparties, the total amount of exposure, and the volatility of markets. Tampa Electric's credit risk will vary based on the number of its trading counterparties and the mark-to-market value of its hedge transactions. Tampa Electric's existing credit risk is minimal since it uses a wide variety of counterparties, and has systems and processes in place to monitor and control credit risk.

D. Administrative Risk

Administrative risk is risk of loss associated with deficiencies in a company's internal control structure and management reporting due to human error, fraud or a system's inability to adequately capture, store and report transactions. The company has consistently maintained appropriate administrative controls for entering and administration of commodity transactions.

IV. Risk Management Strategy and Current Hedging Activity

Tampa Electric's risk management strategy is designed to limit exposure to different types of risk that are applicable to the company's operation.

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A. **Market Risk**

Tampa Electric's potential market risk is the result of open positions in four commodities:

- Coal
- Natural Gas
- Fuel Oil
- Purchased Power

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System energy requirements during 2014 are projected to be served in the proportions shown in the following table.

Commodity	Percent of System Energy
Coal	59
Natural Gas	37
No. 2 Oil	0
No. 6 Oil	0
Purchased Power	4

Based on Tampa Electric's assessment of market risk factors, the company has implemented the market risk management strategies described below.

1. **Coal:** Tampa Electric has contracted for much of its expected coal needs for 2014 through bilateral agreements with coal producers. The company will provide the projected amounts in both tons and dollars in its 2014 projection filing to be submitted August 30, 2013. Coal market pricing has retreated from record high levels in 2008. In 2013, coal prices have been relatively stable, and prices are expected to remain stable in 2014. Tampa Electric has secured a portion of its coal needs for 2014, reducing exposure to price volatility and mitigating coal volume risk. Tampa Electric's contracts with suppliers also incorporate legal remedies in the event of default, which address volume risk.
2. **Fuel Oil:** In 2014, Tampa Electric will continue to purchase its fuel oil needs at indexed market prices. Oil represents less than one percent of 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.

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- 3. **Natural Gas:** Tampa Electric continues to implement prudent financial hedging strategies for natural gas requirements. In 2013, 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 2014.

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.

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 about [REDACTED] of its total 2013 natural gas purchases will be covered by financial hedges. The net effect of these hedges is estimated to be a gain of approximately [REDACTED]. For 2014, Tampa Electric has approximately [REDACTED] hedged with a currently estimated gain of [REDACTED].

- 4. **Purchased Power:** Total forecasted purchased power for 2014 is 713 GWH. As of July 2013, Tampa Electric has physically hedged 328 GWH's of its 2014 expected purchased power needs through pre-scheduled purchased power agreements. The remaining GWH's of 2014 forecasted wholesale energy purchases will be purchased from as-available cogenerators or on the short-term, non-firm market for economy purposes, which are not hedged.

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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 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 2014 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.

5. **Volume Risk:** Hedging of volumetric risk is problematic due to a limited number of viable financial hedging instruments. Tampa Electric has identified the following hedges.
- Maintaining appropriate inventory stockpiles provides a physical hedge against volume risk.
 - "Swing" contracts enable the buyer to take variable volumes up to a predefined limit.
 - Full requirement contracts enable the buyer to take any volume up to total usage.

Tampa Electric uses inventory swing contracts and full requirements contracts where needed commodity volumes are small and in situations where commodity volumes are unpredictable in volume and/or timing. Other alternatives will continue to be identified, assessed and implemented as necessary.

6. **Credit Risk:** TECO Energy's credit risk management process is composed of the following primary steps.
- Gather counterparty information for initial evaluation.
 - Assess counterparty creditworthiness and assign credit limit.
 - Determine credit collateral requirements, as needed.
 - Request, review and monitor contractual requirements, legal covenants, collateral documents and credit provisions.
 - Quantify counterparty exposure and measure against approved limits.
 - Monitor counterparty and credit support provider qualities.

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- Prepare credit exposure reports on a daily basis that are reviewed prior to entering into transactions.
- 7. **Administrative Risk:** Tampa Electric maintains energy trading risk management systems and processes to efficiently track, monitor and evaluate hedging activities. Tampa Electric's administrative processes and system controls have passed repeated internal and external (Sarbanes-Oxley) audits.

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