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May 4, 2022

BY ELECTRONIC FILING

Mr. Adam Teitzman, Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20220010-EI: Storm Protection Plan Cost Recovery Clause

Dear Mr. Teitzman:

Attached for electronic filing in the above-referenced docket, please find Florida Public Utilities Company's Petition for Approval of Storm Protection Plan Cost Recovery Factors, along with the Testimony and Exhibit MDN-1 of Michelle Napier and the Testimony of P. Mark Cutshaw.

Thank you for your assistance with this filing. As always, please don't hesitate to let me know if you have any questions whatsoever.

Sincerely,



Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

MEK
cc:(Certificate of Service)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Storm Protection Plan Cost Recovery Clause

DOCKET NO. 20220010-EI

DATED: May 4, 2022

**PETITION FOR APPROVAL OF STORM PROTECTION PLAN
COST RECOVERY FACTORS
FOR FLORIDA PUBLIC UTILITIES COMPANY**

Florida Public Utilities Company (“FPUC” or “the Company”), consistent with Section 28-106.201, Florida Administrative Code, and pursuant to Section 366.96, Florida Statutes and Rule 25-6.031, Florida Administrative Code, hereby files its petition seeking approval of Storm Protection Plan Cost Recovery (“SPPCR”) factors to be applied during the period January 2023 through December 2023. In support of this Petition, FPUC states:

1. FPUC is an electric utility subject to the Commission's jurisdiction under Chapter 366, Florida Statutes, and a wholly-owned subsidiary of Chesapeake Utilities Corporation. Its principal business address is:

Florida Public Utilities Company
208 Wildlight Ave.
Yulee FL 32097

FPUC serves customers in two areas of the state: 1. Amelia Island/Fernandina Beach (“NE Division”) and 2. Jackson, Calhoun, and Liberty Counties (“NW Division”). The Company serves 32,000 customers across these two divisions.

2. The name and mailing address of the persons authorized to receive notices are:

Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
bkeating@gunster.com

Mike Cassel, Vice President/Government
and Regulatory Affairs
Florida Public Utilities Company
208 Wildlight Ave
Yulee, Florida 32097
mcassel@fpuc.com

Michelle D. Napier
Director, Regulatory Affairs Distribution
Florida Public Utilities Company
1635 Meathe Drive
West Palm Beach, Florida 33411
W: (561) 838-1712
mnapier@fpuc.com

3. The agency affected by this request is the Florida Public Service Commission, which is located at 2540 Shumard Oak Boulevard, Tallahassee, FL 32399. This Petition, filed in accordance Section 366.96, Florida Statutes, represents an initial request to establish cost recovery factors for FPUC's Storm Protection Plan, which itself is the subject of Docket No. 20220049-EI. This Petition does not involve reversal or modification of any prior Commission decision or proposed agency action.
4. The Company is unaware of any facts that are in dispute at this time, although it is possible that such disputes may arise over the course of the proceeding.
5. As suggested above, FPUC filed its initial Storm Protection Plan ("SPP") covering the period 2022-2031 on April 11, 2022. The Company's SPP is being addressed in Docket No. 20220049-EI. Unlike other investor-owned utilities in this proceeding, FPUC's filing of its SPP on April 11, 2022, was its first filed SPP; consequently, this year and this Petition represent FPUC's first participation in the SPPCR proceeding.¹

¹ By Order No. PSC-2020-0097-PCO-EI, issued in Docket No. 20200068-EI, FPUC was authorized to file its SPP in April 2021 with the next update then due in April 2023 in order to sync FPUC's next filing with those of the other Florida investor-owned utilities ("IOUs"). Thereafter, the other Florida IOUs entered into settlement agreements for their respective initial SPPs. Within those settlement agreements, the parties agreed that the other Florida IOUs would file their next SPP in April 2022. In light of the fact that the new date for filing by the other IOUs would result in FPUC again being out of sync again in terms of its SPP filings, the Company asked the Commission to allow FPUC to defer its filing an additional year. That request was granted by Order PSC-2020-0502-PAA-EI, issued in Docket No. 20200228-EI. Thus, consistent with that Order, FPUC has continued to operate under its current Storm Hardening Plan until filing its initial SPP filing in April 2022.

6. FPUC's proposed SPP is the result of extensive planning and coordination by FPUC and its consultant, Pike Engineering, to develop a plan that fully implements the Legislature's directive to implement a "systematic approach" that will ultimately "achieve the objectives of reducing restoration costs and outage times associated with extreme weather events and enhanc[e] reliability."² Further, FPUC's SPP will accomplish these objectives in an effective and cost-conscious manner.

7. Consistent with Rule 25-6.031, F.A.C., FPUC has not included costs incurred prior to May 1, 2022 in this filing. Given, however, that FPUC does not currently have established SPPCR factors in place, costs included in this filing cover a projection period that includes the remainder of 2022, as well as the projected period January through December 2023.

8. In accordance with Rule 25-6.031, F.A.C., FPUC is submitting, along with this Petition, the Testimony and Exhibit of Witness Michelle Napier and the Testimony of P. Mark Cutshaw. The testimony of Witness Cutshaw describes the work to be performed in accordance with the SPP during the full projected period. Mr. Cutshaw also describes the projects involved and projected costs associated with those projects. Witness Cutshaw explains how the Company developed its projections, as well as how it determined that these costs were not already being recovered through base rates.

9. To calculate the proposed SPPCR factors, the Company utilized the appropriate schedules and applied the prescribed methodology, as reflected in Exhibit MDN-1 of Witness Napier. As further set forth in Witness Napier's testimony, the Company has calculated its proposed factors based on total projected SPP revenue requirement of \$2,012,718, for the projected period May 2022 through December 2023. This amount represents a revenue requirement of \$804,926 for the

² Section 366.96(3), F.S.

period, May 2022 through December 2022 and \$1,207,792 for the period January through December 2023. The total revenue requirement is based on SPP costs during the remainder of 2022, which are projected to be \$3,706,470, and consisting of \$2,313,740 in capital and \$1,392,730 for O&M, as well as the total projected costs for the 2023 period of \$8,257,657, which consist of \$1,557,533 for O&M and \$6,700,124 in capital. The total revenue requirement is net of the existing storm hardening program, which equates to \$1,002,560 embedded in base rate revenues.

10. As further described by Witness Napier, the depreciation expense has been calculated in accordance with the rates approved in the Company's last approved depreciation study.³ The anticipated impact on the average bill of a residential customer using approximately 1,000 KWH will be \$3.43.

11. Applying the prescribed methodology to the costs projected, FPUC proposes the following SPPCR factors for the period January through December 2023:

A. <u>Rate Class</u>	<u>SPP Factor per KWH</u>
Residential	\$0.00343
General Service	\$0.00402
General Service Demand	\$0.00184
General Service Large Demand	\$0.00209
Industrial/Standby	\$0.00235
Lighting Service	\$0.002051

12. The factors proposed by the Company have been developed through projections and calculations made in accordance with Rule 25-6.031, F.A.C. Moreover, the projected costs are

³ Docket No. 20190174-EI.

anticipated to be prudently incurred in the implementation of FPUC's Storm Protection Plan, which has been developed utilizing a conservative, cost-conscious approach.

WHEREFORE, the Company respectfully requests that the Commission approve the FPUC's projected costs for its Storm Protection Plan and proposed SPPCR factors to be applied in 2023.

RESPECTFULLY SUBMITTED this 4th day of May, 2022.



Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 South Monroe St., Suite 601
Tallahassee, FL 32301
(850) 521-1706

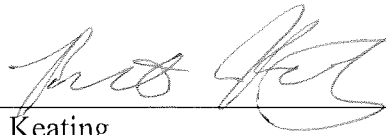
Attorneys for Florida Public Utilities Company

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic Mail to the following parties of record this 4th day of May, 2022, along with the referenced Testimony and Exhibit of Michelle Napier and the Testimony of P. Mark Cutshaw:

Shaw Stiller Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 ssiller@psc.state.fl.us	J. Jeffry Wahlen/Malcolm Means Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 jwahlen@ausley.com mmeans@ausley.com
Richard Gentry/P. Christensen/A. Pirrello/S. Morse/Charles Rehwinkel Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 Gentry.Richard@leg.state.fl.us Rehwinkel.Charles@leg.state.fl.us Christensen.patty@leg.state.fl.us Morse.stephanie@leg.state.fl.us Pirrello.Anastacia@leg.state.fl.us	James W. Brew/Laura Baker Stone Matheis Xenopoulos & Brew, PC Eighth Floor, West Tower 1025 Thomas Jefferson Street, NW Washington, DC 20007 jbrew@smxblaw.com lwb@smxblaw.com
Christopher Wright Florida Power & Light Company 700 Universe Boulevard Juno Beach, FL 33408-0420 Christopher.Wright@fpl.com	Kenneth Hoffman Florida Power & Light Company 215 South Monroe Street, Suite 810 Tallahassee, FL 32301 Ken.Hoffman@fpl.com
Ms. Paula K. Brown Tampa Electric Company Regulatory Affairs P.O. Box 111 Tampa, FL 33601-0111 Regdept@tecoenergy.com	Florida Industrial Users Power Group Jon C. Moyle, Jr. Moyle Law Firm 118 North Gadsden Street Tallahassee, FL 32301 jmoyle@moylelaw.com

<p>Mike Cassel Florida Public Utilities Company 208 Wildlight Ave. Yulee, FL 32097 mcassel@fpuc.com</p>	<p>Matthew Bernier Robert Pickels Stephanie Cuello Duke Energy 106 East College Avenue, Suite 800 Tallahassee, FL 32301 Matthew.Bernier@duke-energy.com Robert.Pickels@duke-energy.com Stephanie.Cuello@duke-energy.com</p>
	<p>Dianne M. Triplett Duke Energy 299 First Avenue North St. Petersburg, FL 33701 Dianne.Triplett@duke-energy.com</p>
<p>Peter J. Mattheis/Michael K. Lavanga/Joseph Briscar NUCOR 1025 Thomas Jefferson St., NW, Ste. 800 West Washington DC 20007-5201 (202) 342-0800 (202) 342-0807 mkl@smxblaw.com pjm@smxblaw.com jrb@smxblaw.com</p>	

By: 
Beth Keating
FL Bar #0022756
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Tallahassee, FL 32301
(850) 521-1706

1 **Before the Florida Public Service Commission**

2 Direct Testimony of P. Mark Cutshaw

3 On Behalf of

4 Florida Public Utilities Company

5 Docket 20220010-EI

6 Filed May 4, 2022

7 **I. Background**

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

9 **A.** My name is P. Mark Cutshaw. My business address is 208 Wildlight Avenue, Yulee,
10 Florida 32097.

11 **Q. By whom are you employed?**

12 **A.** I am employed by Florida Public Utilities Company (“FPUC” or “Company”).

13 **Q. Could you give a brief description of your background and business experience?**

14 **A.** I graduated from Auburn University in 1982 with a B.S. in Electrical Engineering. My
15 electrical engineering career began with Mississippi Power Company in June 1982. I spent
16 nine years with Mississippi Power Company and held positions of increasing responsibility
17 that involved budgeting, as well as operations and maintenance activities at various
18 locations. I joined FPUC in 1991 as Division Manager in our Northwest Florida Division
19 and have since worked extensively in both the Northwest Florida and Northeast Florida
20 divisions. Since joining FPUC, my responsibilities have included all aspects of budgeting,
21 customer service, operations and maintenance. My responsibilities also included
22 involvement with Cost of Service Studies and Rate Design in other rate proceedings before

1 the Commission as well as other regulatory issues. During January 2020, I moved into my
2 current role as Director, Generation Development.

3 **Q. Have you previously testified before the Commission?**

4 **A.** Yes, I've provided testimony in a variety of Commission proceedings, including the
5 Company's 2014 rate case, addressed in Docket No. 20140025-EI, rebuttal testimony in
6 Docket No. 20180061-EI and numerous dockets for Fuel and Purchased Power Cost
7 Recovery and testimony in Docket No. 10290156-EI in the Limited Proceeding to recover
8 storm cost caused by Hurricane Michael. Most recently, I provided testimony in Docket
9 20220149-EI, for the initial filing of the FPUC Storm Protection Plan.

10 **Q. What is the purpose of your testimony in this proceeding?**

11 **A.** The purpose of my testimony is to provide an overview of the 2022 – 2023 Storm
12 Protection Plan Cost projects and the costs for which we are seeking recovery through the
13 Storm Protection Plan Cost Recovery Clause ("SPPCR"), pursuant to Rule 25-6.031,
14 F.A.C.

15 **Q. Are you sponsoring any exhibits in this proceeding?**

16 **A.** No. All information is contained within my testimony.

17 **II. Cost Recovery Considerations**

18 **Q. What are the projected revenue requirements for the full projected period of May 1,
19 2022 through December 31, 2023?**

20 **A.** As discussed in the Testimony of Company witness Napier, the estimated revenue
21 requirement to be recovered during the 2023 projection period is \$1,207,792 net of the
22 amount embedded in base rate revenues, see SPPCRC Form 1P in Ms. Napier's Exhibit
23 MDN-1.

1 **Q. Do the revenue requirements identified for either 2022 or 2023 include costs**
2 **currently recovered through the Company's base rates?**

3 A. No. The amounts recovered through base rates have been adjusted out of the revenue
4 requirement for the SPPCR filing.

5 **Q. What steps has the Company taken to ensure that the amounts identified for recovery**
6 **do not include costs already being recovered through the Company's base rates?**

7 A. Since the Overhead Feeder Hardening, Overhead Lateral Hardening, Overhead Lateral
8 Undergrounding and SPP Management are new SPP programs, all costs associated with
9 these included in the SPPCR. The Distribution Pole Inspection and Hardening and
10 Transmission Inspection and Hardening are also included in the SPP as modified Storm
11 Hardening programs for which recovery is through base rates at this time. The
12 Transmission and Distribution Vegetation Management program is in the SPP with cost
13 recovery included in base rates and the SPPCR. The cost recovery from base rates is
14 \$535,000/year based on the 2019 limited proceeding.¹

15 **Q. Are the rate impacts reflected in this filing for cost recovery consistent with those**
16 **identified in the Company's proposed SPP, filed April 11, 2022, in Docket No.**
17 **20220049-EI?**

18 A. Yes.

19 **Q. Did FPUC utilize its most current billing determinants and load forecast?**

20 A. Yes. The most recent billing determinants and load forecast for the 2023 sales budget and
21 the budgeted gross margin were used for all the calculations.

¹ See Order Approving Settlement, Order No. PSC-2020-0347-AS-EI, issued October 8, 2020, in Docket No. 20190156-EI.

1 **III. Cost Details for the Storm Protection Plan for the 2022 – 2023 FPUC SPPCR**

2 **Q. Please provide a description of the work anticipated to be done, the programs**
3 **involved, and the projected costs the Company expects to incur for the remainder of**
4 **2022, as well as for the calendar year 2023?**

5 **A.** After extensive analysis, the primary new programs included in the 2022 – 2023 FPUC
6 SPPCR focus on Overhead Feeder Hardening, Overhead Lateral Hardening and Overhead
7 Lateral Undergrounding. FPUC also includes, with slight modifications, previously
8 approved programs for Distribution Pole Inspections and Replacements, Transmission
9 System Inspection and Hardening and Transmission and Distribution Vegetation
10 Management programs which are part of the current Storm Hardening Plan approved for
11 FPUC.

12 2022

13	Distribution Overhead Feeder Hardening	\$300,000
14	Distribution Overhead Lateral Hardening	\$60,000
15	Distribution Overhead Lateral Undergrounding	\$110,000
16	T&D Vegetation Management	\$1,200,000
17	Distribution Pole Inspection & Replacement	\$1,220,000
18	Transmission Inspection & Hardening	\$620,000
19	SPP Management	\$200,000

20 2023

21	Distribution Overhead Feeder Hardening	\$3,010,000
22	Distribution Overhead Lateral Hardening	\$580,000
23	Distribution Overhead Lateral Undergrounding	\$1,120,000

1	T&D Vegetation Management	\$1,200,000
2	Distribution Pole Inspection & Replacement	\$1,520,000
3	Transmission Inspection & Hardening	\$620,000
4	SPP Management	\$210,000

5 **Q. Please describe the work anticipated to be performed by program, as well as the**
6 **associated projected cost, for which FPUC is seeking recovery through the SPPCR?**

7 **A.** As previously mentioned, the Distribution Pole Inspection & Replacement and
8 Transmission Inspection and Hardening are recovered through base rates. The T&D
9 Vegetation Management program is partially recovered in base rates while the amount
10 shown below will be recovered through the SPPCR.

11 2022

12	Distribution Overhead Feeder Hardening	\$300,000
13	Distribution Overhead Lateral Hardening	\$60,000
14	Distribution Overhead Lateral Undergrounding	\$110,000
15	T&D Vegetation Management	\$665,000
16	Distribution Pole Inspection & Replacement	\$0
17	Transmission Inspection & Hardening	\$0
18	SPP Management	\$200,000

19 2023

20	Distribution Overhead Feeder Hardening	\$3,010,000
21	Distribution Overhead Lateral Hardening	\$580,000
22	Distribution Overhead Lateral Undergrounding	\$1,120,000
23	T&D Vegetation Management	\$665,000

1	Distribution Pole Inspection & Replacement	\$0
2	Transmission Inspection & Hardening	\$0
3	SPP Management	\$210,000

4 **Q. Why is a portion of T&D Vegetation Management included here, when it is otherwise**
5 **included in base rates?**

6 A. As mentioned above, there is a portion of the T&D Vegetation Management recovered
7 through base rates. However, based upon the difference in the vegetation management cost
8 recovery approved in the last rate proceeding and the cost for the proposed change to the
9 vegetation management trim cycle, a portion will be included in the SPPCR.

10 **Q. Do the costs included for recovery include internal staffing changes necessitated by**
11 **the on-going administration of the FPUC SPP?**

12 A. Yes. Included in the FPUC SPPCR filing for the 2022 – 2023 time period is one Full Time
13 Equivalent (FTE) position that will be responsible for continued development, monitoring
14 and on-going administration. This position will be responsible for the FPUC SPP projects,
15 scheduling and cost control/data collection necessary for the success of the program as well
16 as documentation necessary for the Cost Recovery for the FPUC SPP.

17 **V. Conclusion**

18 **Q. Has FPUC complied with Section 366.96, F.S. and Commission Rule 25-6.031,**
19 **F.A.C., in its determination of the costs proposed for recovery through the SPPCR**
20 **clause and its calculation of the attendant factors?**

21 A. Yes.

22 **Q. Do the amounts included reflect costs prudently incurred in work projected to be**
23 **done under FPUC's proposed SPP?**

1 A. Yes. The amounts will be prudently incurred as they reflect work consistent with the
2 proposed SPP, which is designed to reduce restoration costs and outage times associated
3 extreme weather events and enhancing reliability.

4 **Q. Does this conclude your testimony?**

5 A. Yes, it does.

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 Docket No. 20220010-EI: Storm Protection Plan Cost Recovery (SPPCRC)

3 DIRECT TESTIMONY OF MICHELLE D. NAPIER

4 On behalf of

5 Florida Public Utilities Company (FPUC)

6 Filed: May 4, 2022

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

8 A. My name is Michelle D. Napier. My business address is 1635 Meathe Drive,
9 West Palm Beach, Florida 33411.

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

11 A. I am employed by Florida Public Utilities Company (FPUC) as the Director,
12 Regulatory Affairs - Distribution.

13 **Q. Can you please provide a brief overview of your educational and
14 employment background?**

15 A. I received a Bachelor of Science degree in Finance from the University of
16 South Florida. I have been employed with FPUC since 1987. During my
17 employment at FPUC, I have performed various roles and functions in
18 accounting, including General Accounting Manager before moving to the
19 Regulatory department in 2011. As previously stated, I am currently the
20 Director, Regulatory Affairs and in this role, my responsibilities include
21 directing the regulatory activities for FPUC and Chesapeake Utilities
22 Corporation (“CUC”). This includes regulatory analysis and filings before the
23 Florida Public Service Commission (FPSC) for FPUC, FPUC-Indiantown,

1 FPUC-Fort Meade, Florida Division of Chesapeake Utilities (CFG), Peninsula
2 Pipeline Company as well as Delaware and Maryland Public Service
3 Commissions.

4 **Q. What is the purpose of your testimony in this docket?**

5 A. The purpose of my testimony is to present, for Commission approval, the
6 calculation of the May 2022 through December 2022 Storm Protection Plan
7 actual/estimated amounts to be recovered as well as provide the calculation of
8 the January 2023 through December 2023 Storm Protection Plan projected
9 amounts to be recovered in 2023. Finally, I will summarize the computations
10 that are contained in composite exhibit MDN-1 supporting the January
11 through December 2023 proposed SPPCRC cost recovery factors.

12 **Q. Is FPUC providing the required schedules with this filing?**

13 A. Yes. Included with this filing are the SPPCRC Schedules E and P as required
14 by Rule 25-6.031, which are included in my Exhibit MDN-1.

15 **Q. Were the schedules filed by the Company completed by you or under
16 your direct supervision?**

17 A. Yes, they were completed under my supervision.

18 **Q. What is the projection period for this filing?**

19 A. The projection period is January through December 2023.

20 **Q. What costs are included in FPUC's 2022 annual actual/estimated filing?**

21 A. This SPPCRC filing is the first for FPUC since its SPP plan was filed April
22 11, 2022. Therefore, there are no actual costs included in its 2022 annual

1 actual/estimated true-up filing. The filing is based on eight months of
2 projected costs for 2022.

3 **Q. What is the appropriate actual/estimated true-up amount for the period**
4 **January through December 2022?**

5 A. Given that the Company has not yet implemented factors, there is no true up.
6 However, the estimated SPPCRC amount for the remaining period May
7 through December 2022 is \$804,926, inclusive of interest.

8 **Q. What is the projected SPPCRC revenue requirement for the period**
9 **January through December 2023 to be included in the calculation of the**
10 **2023 factors?**

11 A. The projected SPPCRC 2023 cost amount is \$1,207,792 for the period
12 January through December 2023.

13 **Q. What is the total projected SPPCRC amount to be collected from or**
14 **refunded to customers for the period January through December 2023?**

15 A. As shown on SPPCRC Form 1P, we have calculated our proposed cost
16 recovery factors based upon the total projected amount of \$2,012,718.

17 **Q. Please describe SPP costs that FPUC projects it will incur during the**
18 **period January through December 2022.**

19 A. The costs for 2022 are projected to be \$3,706,470, which includes \$2,313,740
20 in capital and \$1,392,730 for O&M. A summary of these estimates is detailed
21 in Exhibit MDN-1 Form 4E and Form 6E. Further detail on the projects and
22 bases for these costs is set forth in the Testimony of Company witness P.
23 Mark Cutshaw.

1 **Q. Please describe the SPP costs that FPUC projects it will incur during the**
2 **period of January through December 2023.**

3 A. FPUC has estimated that the total SPP costs during the 2023 period will be
4 \$8,257,657, which includes \$1,557,533 for O&M and \$6,700,124. A
5 summary of these costs and estimates is detailed in Exhibit MDN-1 Form 2P
6 and Form 3P. Further detail on the projects and bases for these costs is set
7 forth in the Testimony of Company witness P. Mark Cutshaw.

8 **Q. Please describe how the revenue requirements on the qualifying capital**
9 **investments and O&M costs were developed for the projection period.**

10 A. The projected revenue requirement includes several components: 1) the cost
11 estimates for O&M expense to be incurred 2) the return on estimated qualified
12 capital investments for the projection period as calculated using the equity and
13 debt components of the weighted average cost of capital for the company's
14 most recent projected financial forecast, grossed up for federal and state
15 income taxes. 3) depreciation expense (respectively calculated using the
16 currently approved depreciation rates) on the qualified capital investments and
17 4) expenses for ad valorem taxes. Since FPUC currently recovers certain
18 storm hardening costs through base rates, the revenue requirement is net of the
19 existing storm hardening program, which equates to \$1,002,560 embedded in
20 base rate revenues.

21 **Q. Do the estimated and projected revenue requirements include**
22 **depreciation expense on SPP capital expenditures?**

1 A. Yes, Rule 25-6.031 states that the annual depreciation expense is a cost that
2 may be recovered the SPPCRC. As a result, the projected annual revenue
3 requirements include annual depreciation expense calculated on the SPP
4 capital expenditures using the depreciation rates from FPUC's most current
5 depreciation study, approved by Order No. PSC-2020-0347-AS-EI issued
6 October 8, 2020 within Docket No. 20190174.

7 **Q. Have you prepared a schedule that shows the calculation of the proposed**
8 **SPPCRC surcharge factors for each rate class to be applied during the**
9 **billing period January 1, 2023 through December 31, 2023?**

10 A. Yes, please see Exhibit MDN-1, SPPCRC Form 6P.

11 **Q. How did FPUC allocate the total amount to be collected among its rate**
12 **classes?**

13 A. The allocation of costs to its rate classes is based on each rate class's portion
14 of total base revenues. FPUC calculated the projected base revenues for each
15 rate class by multiplying the customer charge and energy charge, per the tariff,
16 by their projected billing determinants for 2023. Each rate class percentage
17 of the total base revenue, is then multiplied by the total recoverable costs. The
18 allocated recoverable costs per rate class is then divided by the 2023 projected
19 billing determinants (KWH) for each class to calculate the SPPCRC factor per
20 rate class. This calculation can be found on SPPCRC Form 5P.

21 **Q. What is the projected residential bill impact of FPUC's proposed**
22 **SPPCRC factors?**

23 A. A residential customer using 1,000 KWH will pay an additional \$3.43 per

1 month.

2 **Q. What should be the effective date of the SPPCRC surcharge factors for**
3 **billing purposes?**

4 A. The SPPCRC surcharge factors should be effective for all meter readings
5 during the period of January 1, 2023 through December 31, 2023.

6 **Q. Does this conclude your testimony?**

7 A. Yes.

Company Name
Storm Protection Plan Cost Recovery Clause
Initial Projection
Projected Period: January through December 2023

Summary of Projected Period Recovery Amount
(in Dollars)

<u>Line</u>	<u>Energy (\$)</u>	<u>Demand (\$)</u>	<u>Total (\$)</u>
1. Total Jurisdictional Revenue Requirements for the Projected Period			
a. Overhead Hardening Programs (SPPCRC Form 2P, Line 10 + SPPCRC Form 3P, Line 1)	\$ 884,758	\$ -	\$ 884,758
b. Undergrounding Programs SPPCRC Form 2P, Line 11 + SPPCRC Form 3P, Line 2)	\$ 125,593	\$ -	\$ 125,593
c. Vegetation Management Programs SPPCRC Form 2P, Line 12 + SPPCRC Form 3P, Line 3)	\$ 1,200,000	\$ -	\$ 1,200,000
d. Total Projected Period Rev. Req.	\$ 2,210,352	\$ -	\$ 2,210,352
e. less. Adjust for costs in base rates	\$ (1,002,560)		\$ (1,002,560)
f. Adjusted annual Capital and O&M costs	\$ 1,207,792		\$ 1,207,792
2. Estimated True up of Over/(Under) Recovery for the Current Period (SPPCRC Form E1, Line 5c)	\$ (804,926)	\$ -	\$ (804,926)
3. Final True Up of Over/(Under) Recovery for the Prior Period (SPPCRC Form A1, Line 5c)	\$ -	\$ -	\$ -
4. Jurisdictional Amount to Recovered/(Refunded) (Line 1d - Line 2 - Line 3)	\$ 2,012,718	\$ -	\$ 2,012,718
5. Jurisdictional Amount to be Recovered/(Refunded) Adjusted for Taxes Revenue Tax Multiplier: 1.00072	\$ 2,014,167	\$ -	\$ 2,014,167

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Projected Period: January through December 2023

Calculation of Annual Revenue Requirements for O&M Programs
(in Dollars)

Line	O&M Activities	T/D	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	End of	Method of Classification		
			January	February	March	April	May	June	July	August	September	October	November	December	Total	Demand	Energy	
1.	Overhead Hardening O&M Programs																	
1.	Overhead Feeder Hardening	D	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	7,533	90,400	0%	100%	
2.	Overhead Lateral Hardening	D	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	1,444	17,324	0%	100%	
3.	Distr. Pole Insp. and Replacement	D	15,695	15,695	15,695	15,695	15,695	15,695	15,695	15,695	15,695	15,695	15,695	15,695	188,344	0%	100%	
4.	Transm. Inspct. and Hardening	T	1,457	1,457	1,457	1,457	1,457	1,457	1,457	1,457	1,457	1,457	1,457	1,457	17,482	0%	100%	
5.	Distr. SPP Program Management	D	309	309	309	309	309	309	309	309	309	309	309	309	3,708	0%	100%	
6.	Transm. SPP Program Management	T	77	77	77	77	77	77	77	77	77	77	77	77	927	0%	100%	
1.a	Adjustments														0	0%	100%	
1.b	Subtotal of Overhead Hardening O&M Programs		26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	26,515	318,185	0%	100%	
2.	Undergrounding O&M Programs																	
1.	Overhead Lateral Undergrounding	D	2,807	2,807	2,807	2,807	2,807	2,807	2,807	2,807	2,807	2,807	2,807	2,807	33,684	0%	100%	
2.	Distr. SPP Program Management	D	378	378	378	378	378	378	378	378	378	378	378	378	4,532	0%	100%	
3.	Transm. SPP Program Management	T	94	94	94	94	94	94	94	94	94	94	94	94	1,133	0%	100%	
4.			0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%	
5.			0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%	
6.			0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%	
2.a	Adjustments		0	0	0	0	0	0	0	0	0	0	0	0	0	0%	100%	
2.b	Subtotal of Undergrounding O&M Programs		3,279	3,279	3,279	3,279	3,279	3,279	3,279	3,279	3,279	3,279	3,279	3,279	39,349	0%	100%	
3.	Veg. Management O&M Programs																	
1.	Distr. Vegetation Management	D	86,000	86,000	86,000	86,000	86,000	86,000	86,000	86,000	86,000	86,000	86,000	86,000	1,032,000	0%	100%	
2.	Transm. Vegetation Management	T	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	14,000	168,000	0%	100%	
3.			0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%	
4.			0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%	
5.			0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%	
6.			0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%	
3.a	Adjustments		0	0	0	0	0	0	0	0	0	0	0	0	0	0%	100%	
3.b	Subtotal of Vegetation Management O&M Programs		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000	0%	100%	
4	Total of O&M Programs		129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	1,557,533			
5	Allocation of O&M Costs																	
a.	Distribution O&M Allocated to Energy		115,623	115,623	115,623	115,623	115,623	115,623	115,623	115,623	115,623	115,623	115,623	115,623	1,156,230	0%	0%	
b.	Distribution O&M Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%	
c.	Transmission O&M Allocated to Energy		14,172	14,172	14,172	14,172	14,172	14,172	14,172	14,172	14,172	14,172	14,172	14,172	170,064	0%	0%	
d.	Transmission O&M Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0	0%	0%	
6	Retail Jurisdictional Factors																	
a.	Distribution Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	0%	100%	
b.	Distribution Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0%	0%	
c.	Transmission Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	0%	100%	
d.	Transmission Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0%	0%	
7	Jurisdictional Energy Revenue Requirements		129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	1,557,533			
8	Jurisdictional Demand Revenue Requirements		-	-	-	-	-	-	-	-	-	-	-	-	-			
9	Total Jurisdictional O&M Revenue Requirements		129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	129,794	1,557,533			
O&M Revenue Requirements by Category of Activity																		
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																		
10	Overhead Hardening O&M Programs		\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 318,185			
a.	Allocated to Energy		\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 26,515	\$ 318,185			
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
11	Undergrounding O&M Programs		\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 39,349			
a.	Allocated to Energy		\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 3,279	\$ 39,349			
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
12	Veg. Management O&M Programs		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,200,000			
a.	Allocated to Energy		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,200,000			
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Projected Period: January through December 2023
Project Listing by Each O&M Program

Line	O&M Activities	T or D
1.	Overhead Hardening O&M Programs	
1.1	Overhead Feeder Hardening	
1.1.1	Project ID - Not Available	D
1.2	Overhead Lateral Hardening	
1.2.1	Project ID - Not Available	D
1.3	Distr. Pole Insp. and Replacement	
1.3.1	Project ID - Not Available	D
1.4	Transm. Inspect. and Hardening	
1.4.1	Project ID - Not Available	T
1.5	Distr. SPP Program Management	
1.5.1	Project ID - Not Available	D
1.6	Transm. SPP Program Management	
1.6.1	Project ID - Not Available	T
2.	Undergrounding O&M Programs	
2.1	Overhead Lateral Undergrounding	
2.1.1	Project ID - Not Available	D
2.2	Distr. SPP Program Management	
2.2.1	Project ID - Not Available	D
2.3	Transm. SPP Program Management	
2.3.1	Project ID	T
3.	Vegetation Management O&M Programs	
3.1	Distr. Vegetation Management	
3.1.1	Project ID - Not Available	D
3.2	Transm. Vegetation Management	
3.2.1	Project ID - Not Available	T

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Projected Period: January through December 2023

Calculation of Annual Revenue Requirements for Capital Investment Programs
(in Dollars)

Line	Capital Investment Activities	T/D	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Total
1.	Overhead Hardening Capital Invest. Programs														
1.	Overhead Feeder Hardening	D	\$ 243,579	\$ 243,579	\$ 243,579	\$ 243,579	\$ 243,579	\$ 243,579	\$ 243,579	\$ 243,579	\$ 243,579	\$ 243,579	\$ 243,579	\$ 243,579	\$ 2,922,947
2.	Overhead Lateral Hardening	D	\$ 46,677	\$ 46,677	\$ 46,677	\$ 46,677	\$ 46,677	\$ 46,677	\$ 46,677	\$ 46,677	\$ 46,677	\$ 46,677	\$ 46,677	\$ 46,677	\$ 560,128
3.	Distr. Pole Insp. and Replacement	D	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 1,332,728
4.	Transm. Insp. and Hardening	T	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 599,518
5.	SPP Program Management	D	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 70,452
6.	SPP Program Management	T	\$ 1,468	\$ 1,468	\$ 1,468	\$ 1,468	\$ 1,468	\$ 1,468	\$ 1,468	\$ 1,468	\$ 1,468	\$ 1,468	\$ 1,468	\$ 1,468	\$ 17,613
1.a.	Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.b.	Subtotal of Overhead Hardening Capital Invest. Programs		\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 5,503,387
1.c.	Jurisdictional Energy Revenue Requirements		\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 458,616	\$ 5,503,387
1.d.	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Undergrounding Capital Investment Programs														
1.	Overhead Lateral Undergrounding	D	\$ 90,759	\$ 90,759	\$ 90,759	\$ 90,759	\$ 90,759	\$ 90,759	\$ 90,759	\$ 90,759	\$ 90,759	\$ 90,759	\$ 90,759	\$ 90,759	\$ 1,089,102
2.	SPP Program Management	D	\$ 7,176	\$ 7,176	\$ 7,176	\$ 7,176	\$ 7,176	\$ 7,176	\$ 7,176	\$ 7,176	\$ 7,176	\$ 7,176	\$ 7,176	\$ 7,176	\$ 86,108
3.	SPP Program Management	T	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 21,527
4.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.a.	Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.b.	Subtotal of Undergrounding Capital Investment Programs		\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 1,196,737
2.c.	Jurisdictional Energy Revenue Requirements		\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 99,728	\$ 1,196,737
2.d.	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Vegetation Management Capital Invest. Programs														
1.	Transm. Vegetation Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Distr. Vegetation Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.a.	Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.b.	Subtotal of Vegetation Management Capital Invest. Programs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.c. a	Jurisdictional Energy Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.d. b	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.a.	Total of Capital Investment Programs		\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 6,700,124
4.b.	Jurisdictional Energy Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.c.	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes: Jurisdictional Energy and Demand Revenue Requirements are calculated on the detailed forms indicated.

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Projected Period: January through December 2023
Project Listing by Each Capital Program

Line	Capital Activities	T or D
1.	Overhead Hardening Capital Programs	
1.1	Overhead Feeder Hardening	
1.1.1	Project ID - Not Available	D
1.2	Overhead Lateral Hardening	
1.2.1	Project ID - Not Available	D
1.3	Distr. Pole Insp. and Replacement	
1.3.1	Project ID - Not Available	D
1.4	Transm. Inspect. and Hardening	
1.4.1	Project ID - Not Available	T
1.5	SPP Program Management	
1.5.1	Project ID - Not Available	D
1.6	SPP Program Management	
1.6.1	Project ID - Not Available	T
2.	Undergrounding Capital Programs	
2.1	Overhead Lateral Undergrounding	
2.1.1	Project ID - Not Available	D
2.2	SPP Program Management	
2.2.1	Project ID - Not Available	D
2.3	SPP Program Management	
2.3.1	Project ID	T

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Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Projected Period: January through December 2023

Calculation of Revenue Requirements for All Capital Projects
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions		\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 558,344	\$ 6,700,124
2.	Clearings to Plant		\$ (161,021)	\$ (161,021)	\$ (1,352,990)	\$ (161,021)	\$ (161,021)	\$ (1,352,990)	\$ (161,021)	\$ (161,021)	\$ (1,352,990)	\$ (161,021)	\$ (161,021)	\$ (1,352,990)	\$ (6,700,124)
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	Sys. Adj. for Base Rates or other mechanism (e)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 2,313,740	\$ 2,474,761	\$ 2,635,781	\$ 3,988,771	\$ 4,149,792	\$ 4,310,812	\$ 5,663,802	\$ 5,824,823	\$ 5,985,843	\$ 7,338,833	\$ 7,499,854	\$ 7,660,874	\$ 9,013,864	\$ 9,013,864
1.	Less Accumulated Depreciation	\$ (18,036)	\$ (23,547)	\$ (29,450)	\$ (35,745)	\$ (45,164)	\$ (54,976)	\$ (65,179)	\$ (78,508)	\$ (92,229)	\$ (106,341)	\$ (123,578)	\$ (141,208)	\$ (159,229)	\$ (159,229)
2.	CWIP (Non Interest Bearing)	\$ -	\$ 397,323	\$ 794,646	\$ -	\$ 397,323	\$ 794,646	\$ -	\$ 397,323	\$ 794,646	\$ -	\$ 397,323	\$ 794,646	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	Sys. Adj. for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 2,295,704	\$ 2,848,537	\$ 3,400,978	\$ 3,953,027	\$ 4,501,950	\$ 5,050,483	\$ 5,598,623	\$ 6,143,638	\$ 6,688,261	\$ 7,232,492	\$ 7,773,598	\$ 8,314,313	\$ 8,854,635	\$ 8,854,635
4.	Average Net SPPCRC Investment (System)		\$ 2,572,120	\$ 3,124,757	\$ 3,677,002	\$ 4,227,489	\$ 4,776,217	\$ 5,324,553	\$ 5,871,130	\$ 6,415,949	\$ 6,960,377	\$ 7,503,045	\$ 8,043,956	\$ 8,584,474	
5.	Return on Average Net SPPCRC Investment		\$ 17,857	\$ 21,694	\$ 25,528	\$ 29,349	\$ 33,159	\$ 36,966	\$ 40,760	\$ 44,543	\$ 48,323	\$ 52,090	\$ 55,845	\$ 59,598	\$ 465,712
1.	Equity Component grossed up for taxes (a)	7.30%	\$ 15,649	\$ 19,012	\$ 22,372	\$ 25,721	\$ 29,059	\$ 32,396	\$ 35,721	\$ 39,036	\$ 42,348	\$ 45,650	\$ 48,941	\$ 52,230	\$ 408,134
2.	Debt Component grossed up for taxes (b)	1.03%	\$ 2,208	\$ 2,682	\$ 3,156	\$ 3,629	\$ 4,100	\$ 4,570	\$ 5,039	\$ 5,507	\$ 5,974	\$ 6,440	\$ 6,904	\$ 7,368	\$ 57,578
6.	System Investment Expenses		\$ 9,337	\$ 9,729	\$ 10,121	\$ 13,246	\$ 13,638	\$ 14,030	\$ 17,155	\$ 17,547	\$ 17,938	\$ 21,064	\$ 21,456	\$ 21,847	\$ 187,107
1.	Depreciation (c)		\$ 5,511	\$ 5,903	\$ 6,295	\$ 9,420	\$ 9,812	\$ 10,203	\$ 13,329	\$ 13,720	\$ 14,112	\$ 17,238	\$ 17,629	\$ 18,021	\$ 141,193
2.	Other (d) 2.00%		\$ 3,826	\$ 3,826	\$ 3,826	\$ 3,826	\$ 3,826	\$ 3,826	\$ 3,826	\$ 3,826	\$ 3,826	\$ 3,826	\$ 3,826	\$ 3,826	\$ 45,914
3.	Sys. Adj. for Base Rates or other mechanism (e)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 27,194	\$ 31,423	\$ 35,648	\$ 42,595	\$ 46,797	\$ 50,995	\$ 57,915	\$ 62,090	\$ 66,261	\$ 73,154	\$ 77,301	\$ 81,445	\$ 652,818
1.	Expenses Allocated to Energy		\$ 27,194	\$ 31,423	\$ 35,648	\$ 42,595	\$ 46,797	\$ 50,995	\$ 57,915	\$ 62,090	\$ 66,261	\$ 73,154	\$ 77,301	\$ 81,445	\$ 652,818
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy		\$ 27,194	\$ 31,423	\$ 35,648	\$ 42,595	\$ 46,797	\$ 50,995	\$ 57,915	\$ 62,090	\$ 66,261	\$ 73,154	\$ 77,301	\$ 81,445	\$ 652,818
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 27,194	\$ 31,423	\$ 35,648	\$ 42,595	\$ 46,797	\$ 50,995	\$ 57,915	\$ 62,090	\$ 66,261	\$ 73,154	\$ 77,301	\$ 81,445	\$ 652,818
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 27,194	\$ 31,423	\$ 35,648	\$ 42,595	\$ 46,797	\$ 50,995	\$ 57,915	\$ 62,090	\$ 66,261	\$ 73,154	\$ 77,301	\$ 81,445	\$ 652,818
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 27,194	\$ 31,423	\$ 35,648	\$ 42,595	\$ 46,797	\$ 50,995	\$ 57,915	\$ 62,090	\$ 66,261	\$ 73,154	\$ 77,301	\$ 81,445	\$ 652,818
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	O&M Revenue Requirements by Category of Activity														
	Monthly Sums of (Activity Cost x Allocation x Jur. Fac														
11.	Overhead Hardening O&M Projects		\$ 24,621	\$ 28,160	\$ 31,696	\$ 37,394	\$ 40,910	\$ 44,423	\$ 50,098	\$ 53,591	\$ 57,080	\$ 62,732	\$ 66,201	\$ 69,668	\$ 566,574
a.	Allocated to Energy		\$ 24,621	\$ 28,160	\$ 31,696	\$ 37,394	\$ 40,910	\$ 44,423	\$ 50,098	\$ 53,591	\$ 57,080	\$ 62,732	\$ 66,201	\$ 69,668	\$ 566,574
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12.	Undergrounding O&M Projects		\$ 2,573	\$ 3,263	\$ 3,953	\$ 5,201	\$ 5,887	\$ 6,573	\$ 7,817	\$ 8,499	\$ 9,181	\$ 10,422	\$ 11,100	\$ 11,777	\$ 86,245
a.	Allocated to Energy		\$ 2,573	\$ 3,263	\$ 3,953	\$ 5,201	\$ 5,887	\$ 6,573	\$ 7,817	\$ 8,499	\$ 9,181	\$ 10,422	\$ 11,100	\$ 11,777	\$ 86,245
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13.	Veg. Management O&M Projects		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
a.	Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:
(a) The equity component for the period is 7.3010% and is based on the most recent financial forecast. The gross up factor is 1/745092 and includes the federal tax rate of 21%, state tax rate of 5.5% and bad debt rate of .1233%.
(b) The debt component for the period is 1.0300% and is based on the most recent financial forecast.
(c) Depreciation groups for additions are accounts 364, 365 and 368 for Overhead Storm Hardening project estimates and their applicable rates are 3.4%, 2.8% and 2.7%, respectively. Depreciation groups for additions are accounts 366, 367 and 368 for Undergrounding project estimates and their applicable rates are 1.7%, 2.0% and 2.7%, respectively.
(d) Property taxes estimated at 2%
(e) Excludes costs recovered in Base Rates

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Baily Phase 1 Feeder Design

Line	Description	Beginning Balance	(in Dollars)												Period Total																
			Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December																	
1.	Investments																														
1.	Expenditures/Additions	\$	81,193	\$	81,193	\$	81,193	\$	81,193	\$	81,193	\$	81,193	\$	81,193	\$	81,193	\$	974,316												
2.	Clearings to Plant	\$	-	\$	-	\$	(243,579)	\$	-	\$	-	\$	(243,579)	\$	-	\$	(243,579)	\$	(974,316)												
3.	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-												
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-												
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-												
2.	Plant-in-Service/Depreciation Base (A)	\$	96,475	\$	96,475	\$	96,475	\$	340,054	\$	340,054	\$	340,054	\$	583,632	\$	583,632	\$	583,632	\$	827,211	\$	827,211	\$	827,211	\$	1,070,790	\$	1,070,790		
1.	Less Accumulated Depreciation	\$	(704)	\$	(939)	\$	(1,174)	\$	(1,409)	\$	(2,236)	\$	(3,063)	\$	(3,891)	\$	(5,311)	\$	(6,731)	\$	(8,151)	\$	(10,164)	\$	(12,177)	\$	(14,190)	\$	(14,190)		
2.	CWIP (Non Interest Bearing)	\$	-	\$	81,193	\$	162,386	\$	-	\$	81,193	\$	162,386	\$	-	\$	81,193	\$	162,386	\$	-	\$	81,193	\$	162,386	\$	-	\$	-		
3.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
4.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
5.	System Adjustment for Base Rates or other mech	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
3.	Net Investment for SPPCRC purposes	\$	95,770	\$	176,729	\$	257,687	\$	338,645	\$	419,011	\$	499,376	\$	579,742	\$	659,514	\$	739,287	\$	819,060	\$	898,240	\$	977,420	\$	1,056,600	\$	1,056,600		
4.	Average Net SPPCRC Investment (System)		\$	136,249	\$	217,208	\$	298,166	\$	378,828	\$	459,193	\$	539,559	\$	619,628	\$	699,401	\$	779,174	\$	858,650	\$	937,830	\$	1,017,010					
5.	Return on Average Net SPPCRC Investment		\$	946	\$	1,508	\$	2,070	\$	2,630	\$	3,188	\$	3,746	\$	4,302	\$	4,856	\$	5,409	\$	5,961	\$	6,511	\$	7,061	\$	7,611	\$	8,161	
1.	Equity Component grossed up for taxes	7.30%	\$	829	\$	1,322	\$	1,814	\$	2,305	\$	2,794	\$	3,283	\$	3,770	\$	4,255	\$	4,741	\$	5,224	\$	5,706	\$	6,188	\$	6,670	\$	7,152	
2.	Debt Component grossed up for taxes	1.03%	\$	117	\$	186	\$	256	\$	325	\$	394	\$	463	\$	532	\$	600	\$	669	\$	737	\$	805	\$	873	\$	941	\$	1,009	
6.	System Investment Expenses		\$	394	\$	394	\$	394	\$	987	\$	987	\$	987	\$	1,580	\$	1,580	\$	1,580	\$	2,172	\$	2,172	\$	2,172	\$	2,172	\$	15,401	
1.	Depreciation		\$	235	\$	235	\$	235	\$	827	\$	827	\$	827	\$	1,420	\$	1,420	\$	1,420	\$	2,013	\$	2,013	\$	2,013	\$	2,013	\$	13,486	
2.	Other - Property Taxes 2.00%		\$	160	\$	160	\$	160	\$	160	\$	160	\$	160	\$	160	\$	160	\$	160	\$	160	\$	160	\$	160	\$	160	\$	1,915	
3.	System Adjustment for Base Rates or other mechanism		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
7.	Total System SPPCRC Expenses		\$	1,340	\$	1,902	\$	2,464	\$	3,617	\$	4,175	\$	4,733	\$	5,882	\$	6,435	\$	6,989	\$	8,134	\$	8,683	\$	9,233	\$	9,233	\$	63,589	
1.	Expenses Allocated to Energy		\$	1,340	\$	1,902	\$	2,464	\$	3,617	\$	4,175	\$	4,733	\$	5,882	\$	6,435	\$	6,989	\$	8,134	\$	8,683	\$	9,233	\$	9,233	\$	63,589	
2.	Expenses Allocated to Demand		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
8.	Jurisdictional Factors Allocation Factors																														
1.	Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000
9.	Retail Revenue Requirements																														
1.	Retail Expenses Allocated to Energy		\$	1,340	\$	1,902	\$	2,464	\$	3,617	\$	4,175	\$	4,733	\$	5,882	\$	6,435	\$	6,989	\$	8,134	\$	8,683	\$	9,233	\$	9,233	\$	63,589	
2.	Retail Expenses Allocated to Demand		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Gross Jurisdictional Revenue Requirements		\$	1,340	\$	1,902	\$	2,464	\$	3,617	\$	4,175	\$	4,733	\$	5,882	\$	6,435	\$	6,989	\$	8,134	\$	8,683	\$	9,233	\$	9,233	\$	63,589	
10.	SPPCRC Retail Revenue Requirements																														
1.	Adjustment for Base Rates or other mechanism if any		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Net SPPCRC Retail Revenue Requirements		\$	1,340	\$	1,902	\$	2,464	\$	3,617	\$	4,175	\$	4,733	\$	5,882	\$	6,435	\$	6,989	\$	8,134	\$	8,683	\$	9,233	\$	9,233	\$	63,589	
3.	Retail SPPCRC Expenses Allocated to Energy		\$	1,340	\$	1,902	\$	2,464	\$	3,617	\$	4,175	\$	4,733	\$	5,882	\$	6,435	\$	6,989	\$	8,134	\$	8,683	\$	9,233	\$	9,233	\$	63,589	
4.	Retail SPPCRC Expenses Allocated to Demand		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: South Fletcher A1A (Simmons to Amelia Parkway)
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total																
1.	Investments																														
1.	Expenditures/Additions	\$	64,954	\$	64,954	\$	64,954	\$	64,954	\$	64,954	\$	64,954	\$	64,954	\$	779,453														
2.	Changes to Plant	\$	-	\$	-	\$	(194,863)	\$	-	\$	(194,863)	\$	-	\$	-	\$	(194,863)	\$	(779,453)												
3.	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-												
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-												
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-												
2.	Plant-in-Service/Depreciation Base (A)	\$	77,180	\$	77,180	\$	272,043	\$	272,043	\$	272,043	\$	466,906	\$	466,906	\$	466,906	\$	661,769	\$	661,769	\$	661,769	\$	856,632	\$	856,632				
1.	Less Accumulated Depreciation	\$	(1,127)	\$	(1,315)	\$	(1,502)	\$	(1,690)	\$	(2,352)	\$	(3,014)	\$	(3,676)	\$	(4,812)	\$	(5,948)	\$	(7,085)	\$	(8,695)	\$	(10,305)	\$	(11,915)	\$	(11,915)		
2.	CWIP (Non Interest Bearing)	\$	-	\$	64,954	\$	129,909	\$	-	\$	64,954	\$	129,909	\$	-	\$	64,954	\$	129,909	\$	-	\$	-	\$	-	\$	-	\$	-		
3.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
4.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
5.	System Adjustment for Base Rates or other mech	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
3.	Net Investment for SPPCRC purposes	\$	76,053	\$	140,819	\$	205,586	\$	270,353	\$	334,645	\$	398,937	\$	463,230	\$	527,048	\$	590,866	\$	654,685	\$	718,029	\$	781,373	\$	844,717	\$	844,717		
4.	Average Net SPPCRC Investment (System)	\$	108,436	\$	173,203	\$	237,969	\$	302,499	\$	366,791	\$	431,084	\$	495,139	\$	558,957	\$	622,775	\$	686,357	\$	749,701	\$	813,045	\$		\$			
5.	Return on Average Net SPPCRC Investment	\$	753	\$	1,202	\$	1,652	\$	2,100	\$	2,546	\$	2,993	\$	3,438	\$	3,881	\$	4,324	\$	4,765	\$	5,205	\$	5,645	\$	6,085	\$	6,525	\$	38,503
1.	Equity Component grossed up for taxes	\$	7.30%	\$	660	\$	1,054	\$	1,448	\$	1,840	\$	2,232	\$	2,623	\$	3,013	\$	3,401	\$	3,789	\$	4,176	\$	4,561	\$	4,947	\$	5,332	\$	33,743
2.	Debt Component grossed up for taxes	\$	1.03%	\$	93	\$	149	\$	204	\$	260	\$	315	\$	370	\$	425	\$	480	\$	535	\$	589	\$	643	\$	698	\$	752	\$	4,760
6.	System Investment Expenses	\$	315	\$	315	\$	315	\$	789	\$	789	\$	789	\$	1,263	\$	1,263	\$	1,263	\$	1,737	\$	1,737	\$	1,737	\$	1,737	\$	12,310		
1.	Depreciation	\$	188	\$	188	\$	188	\$	662	\$	662	\$	662	\$	1,136	\$	1,136	\$	1,136	\$	1,610	\$	1,610	\$	1,610	\$	1,610	\$	10,789		
2.	Other - Property Taxes 2.00%	\$	127	\$	127	\$	127	\$	127	\$	127	\$	127	\$	127	\$	127	\$	127	\$	127	\$	127	\$	127	\$	127	\$	1,521		
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
7.	Total System SPPCRC Expenses	\$	1,067	\$	1,517	\$	1,967	\$	2,889	\$	3,335	\$	3,782	\$	4,700	\$	5,143	\$	5,587	\$	6,502	\$	6,942	\$	7,382	\$	7,382	\$	50,813		
1.	Expenses Allocated to Energy	\$	1,067	\$	1,517	\$	1,967	\$	2,889	\$	3,335	\$	3,782	\$	4,700	\$	5,143	\$	5,587	\$	6,502	\$	6,942	\$	7,382	\$	7,382	\$	50,813		
2.	Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
8.	Jurisdictional Factors Allocation Factors																														
1.	Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		
2.	Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		
9.	Retail Revenue Requirements																														
1.	Retail Expenses Allocated to Energy	\$	1,067	\$	1,517	\$	1,967	\$	2,889	\$	3,335	\$	3,782	\$	4,700	\$	5,143	\$	5,587	\$	6,502	\$	6,942	\$	7,382	\$	7,382	\$	50,813		
2.	Retail Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
3.	Gross Jurisdictional Revenue Requirements	\$	1,067	\$	1,517	\$	1,967	\$	2,889	\$	3,335	\$	3,782	\$	4,700	\$	5,143	\$	5,587	\$	6,502	\$	6,942	\$	7,382	\$	7,382	\$	50,813		
10.	SPPCRC Retail Revenue Requirements																														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		
2.	Net SPPCRC Retail Revenue Requirements	\$	1,067	\$	1,517	\$	1,967	\$	2,889	\$	3,335	\$	3,782	\$	4,700	\$	5,143	\$	5,587	\$	6,502	\$	6,942	\$	7,382	\$	7,382	\$	50,813		
3.	Retail SPPCRC Expenses Allocated to Energy	\$	1,067	\$	1,517	\$	1,967	\$	2,889	\$	3,335	\$	3,782	\$	4,700	\$	5,143	\$	5,587	\$	6,502	\$	6,942	\$	7,382	\$	7,382	\$	50,813		
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-		

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Cottondale Phase 1 Feeder Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions		\$ 97,432	\$ 97,432	\$ 97,432	\$ 97,432	\$ 97,432	\$ 97,432	\$ 97,432	\$ 97,432	\$ 97,432	\$ 97,432	\$ 97,432	\$ 97,432	\$ 1,169,179
2.	Changes to Plant		\$ -	\$ -	\$ (292,295)	\$ -	\$ -	\$ (292,295)	\$ -	\$ -	\$ (292,295)	\$ -	\$ -	\$ (292,295)	\$ (1,169,179)
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 115,770	\$ 115,770	\$ 115,770	\$ 408,064	\$ 408,064	\$ 408,064	\$ 700,359	\$ 700,359	\$ 700,359	\$ 992,654	\$ 992,654	\$ 992,654	\$ 1,284,948	\$ 1,284,948
1.	Less Accumulated Depreciation	\$ -	\$ (282)	\$ (563)	\$ (845)	\$ (1,838)	\$ (2,831)	\$ (3,824)	\$ (5,528)	\$ (7,232)	\$ (8,937)	\$ (11,352)	\$ (13,768)	\$ (16,183)	\$ (16,183)
2.	CWIP (Non Interest Bearing)	\$ -	\$ 97,432	\$ 194,863	\$ -	\$ 97,432	\$ 194,863	\$ -	\$ 97,432	\$ 194,863	\$ -	\$ 97,432	\$ 194,863	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 115,770	\$ 212,919	\$ 310,069	\$ 407,219	\$ 503,658	\$ 600,096	\$ 696,535	\$ 792,262	\$ 887,990	\$ 983,717	\$ 1,078,733	\$ 1,173,749	\$ 1,268,765	\$ 1,268,765
4.	Average Net SPPCRC Investment (System)		\$ 164,344	\$ 261,494	\$ 358,644	\$ 455,438	\$ 551,877	\$ 648,316	\$ 744,399	\$ 840,126	\$ 935,853	\$ 1,031,225	\$ 1,126,241	\$ 1,221,257	
5.	Return on Average Net SPPCRC Investment		\$ 1,141	\$ 1,815	\$ 2,490	\$ 3,162	\$ 3,831	\$ 4,501	\$ 5,168	\$ 5,833	\$ 6,497	\$ 7,159	\$ 7,819	\$ 8,479	\$ 57,895
1.	Equity Component grossed up for taxes	7.30%	\$ 1,000	\$ 1,591	\$ 2,182	\$ 2,771	\$ 3,358	\$ 3,944	\$ 4,529	\$ 5,111	\$ 5,694	\$ 6,274	\$ 6,852	\$ 7,430	\$ 50,737
2.	Debt Component grossed up for taxes	1.03%	\$ 141	\$ 224	\$ 308	\$ 391	\$ 474	\$ 556	\$ 639	\$ 721	\$ 803	\$ 885	\$ 967	\$ 1,048	\$ 7,158
6.	System Investment Expenses		\$ 475	\$ 475	\$ 475	\$ 1,186	\$ 1,186	\$ 1,186	\$ 1,897	\$ 1,897	\$ 1,897	\$ 2,608	\$ 2,608	\$ 2,608	\$ 18,498
1.	Depreciation		\$ 282	\$ 282	\$ 282	\$ 993	\$ 993	\$ 993	\$ 1,704	\$ 1,704	\$ 1,704	\$ 2,415	\$ 2,415	\$ 2,415	\$ 16,183
2.	Other - Property Taxes 2.00%		\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 193	\$ 2,315
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 1,616	\$ 2,290	\$ 2,965	\$ 4,348	\$ 5,017	\$ 5,687	\$ 7,065	\$ 7,730	\$ 8,394	\$ 9,768	\$ 10,427	\$ 11,087	\$ 76,394
1.	Expenses Allocated to Energy		\$ 1,616	\$ 2,290	\$ 2,965	\$ 4,348	\$ 5,017	\$ 5,687	\$ 7,065	\$ 7,730	\$ 8,394	\$ 9,768	\$ 10,427	\$ 11,087	\$ 76,394
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy		\$ 1,616	\$ 2,290	\$ 2,965	\$ 4,348	\$ 5,017	\$ 5,687	\$ 7,065	\$ 7,730	\$ 8,394	\$ 9,768	\$ 10,427	\$ 11,087	\$ 76,394
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 1,616	\$ 2,290	\$ 2,965	\$ 4,348	\$ 5,017	\$ 5,687	\$ 7,065	\$ 7,730	\$ 8,394	\$ 9,768	\$ 10,427	\$ 11,087	\$ 76,394
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 1,616	\$ 2,290	\$ 2,965	\$ 4,348	\$ 5,017	\$ 5,687	\$ 7,065	\$ 7,730	\$ 8,394	\$ 9,768	\$ 10,427	\$ 11,087	\$ 76,394
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 1,616	\$ 2,290	\$ 2,965	\$ 4,348	\$ 5,017	\$ 5,687	\$ 7,065	\$ 7,730	\$ 8,394	\$ 9,768	\$ 10,427	\$ 11,087	\$ 76,394
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2107 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total			
1.	Investments																	
1.	Expenditures/Additions	\$	36,788	\$	36,788	\$	36,788	\$	36,788	\$	36,788	\$	36,788	\$	36,788	\$	441,455	
2.	Changes to Plant	\$	-	\$	-	\$	(110,364)	\$	-	\$	(110,364)	\$	-	\$	(110,364)	\$	(441,455)	
3.	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Plant-in-Service/Depreciation Base (A)	\$	44,146	\$	44,146	\$	154,509	\$	154,509	\$	264,873	\$	264,873	\$	264,873	\$	485,601	
1.	Less Accumulated Depreciation	\$	(322)	\$	(430)	\$	(537)	\$	(645)	\$	(1,020)	\$	(1,396)	\$	(1,772)	\$	(2,417)	
2.	CWIP (Non Interest Bearing)	\$	-	\$	36,788	\$	73,576	\$	-	\$	36,788	\$	73,576	\$	-	\$	36,788	
3.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
4.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
5.	System Adjustment for Base Rates or other mech	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Net Investment for SPPCRC purposes	\$	43,823	\$	80,504	\$	117,184	\$	153,865	\$	190,277	\$	226,689	\$	263,101	\$	299,244	
4.	Average Net SPPCRC Investment (System)		\$	62,164	\$	98,844	\$	135,525	\$	172,071	\$	208,483	\$	244,895	\$	281,172	\$	317,316
5.	Return on Average Net SPPCRC Investment		\$	432	\$	686	\$	941	\$	1,195	\$	1,447	\$	1,700	\$	1,952	\$	2,203
1.	Equity Component grossed up for taxes	7.30%	\$	378	\$	601	\$	825	\$	1,047	\$	1,268	\$	1,490	\$	1,711	\$	1,931
2.	Debt Component grossed up for taxes	1.03%	\$	53	\$	85	\$	116	\$	148	\$	179	\$	210	\$	241	\$	272
6.	System Investment Expenses	\$	180	\$	180	\$	180	\$	449	\$	449	\$	449	\$	718	\$	718	
1.	Depreciation	\$	107	\$	107	\$	107	\$	376	\$	376	\$	376	\$	645	\$	645	
2.	Other - Property Taxes 2.00%	\$	73	\$	73	\$	73	\$	73	\$	73	\$	73	\$	73	\$	73	
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
7.	Total System SPPCRC Expenses	\$	612	\$	867	\$	1,121	\$	1,644	\$	1,896	\$	2,149	\$	2,670	\$	2,921	
1.	Expenses Allocated to Energy	\$	612	\$	867	\$	1,121	\$	1,644	\$	1,896	\$	2,149	\$	2,670	\$	2,921	
2.	Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
8.	Jurisdictional Factors Allocation Factors																	
1.	Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000	
9.	Retail Revenue Requirements																	
1.	Retail Expenses Allocated to Energy	\$	612	\$	867	\$	1,121	\$	1,644	\$	1,896	\$	2,149	\$	2,670	\$	2,921	
2.	Retail Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Gross Jurisdictional Revenue Requirements	\$	612	\$	867	\$	1,121	\$	1,644	\$	1,896	\$	2,149	\$	2,670	\$	2,921	
10.	SPPCRC Retail Revenue Requirements																	
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Net SPPCRC Retail Revenue Requirements	\$	612	\$	867	\$	1,121	\$	1,644	\$	1,896	\$	2,149	\$	2,670	\$	2,921	
3.	Retail SPPCRC Expenses Allocated to Energy	\$	612	\$	867	\$	1,121	\$	1,644	\$	1,896	\$	2,149	\$	2,670	\$	2,921	
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2764 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$	3,968	\$ 3,968	\$ 3,968	\$ 3,968	\$ 3,968	\$ 3,968	\$ 3,968	\$ 3,968	\$ 3,968	\$ 3,968	\$ 3,968	\$ 3,968	\$ 47,812
2.	Changes to Plant	\$	-	\$ -	\$ (11,903)	\$ -	\$ -	\$ (11,903)	\$ -	\$ -	\$ (11,903)	\$ -	\$ -	\$ (11,903)	\$ (47,812)
3.	Retirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$	4,761	\$ 4,761	\$ 4,761	\$ 16,664	\$ 16,664	\$ 16,664	\$ 28,567	\$ 28,567	\$ 28,567	\$ 40,470	\$ 40,470	\$ 40,470	\$ 52,373
1.	Less Accumulated Depreciation	\$	(35)	\$ (46)	\$ (58)	\$ (70)	\$ (110)	\$ (151)	\$ (191)	\$ (261)	\$ (330)	\$ (400)	\$ (498)	\$ (597)	\$ (695)
2.	CWIP (Non Interest Bearing)	\$	-	\$ 3,968	\$ 7,935	\$ -	\$ 3,968	\$ 7,935	\$ -	\$ 3,968	\$ 7,935	\$ -	\$ 3,968	\$ 7,935	\$ -
3.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$	4,726	\$ 8,683	\$ 12,639	\$ 16,595	\$ 20,522	\$ 24,449	\$ 28,376	\$ 32,274	\$ 36,172	\$ 40,070	\$ 43,940	\$ 47,809	\$ 51,678
4.	Average Net SPPCRC Investment (System)	\$	6,704	\$ 10,661	\$ 14,617	\$ 18,558	\$ 22,485	\$ 26,412	\$ 30,325	\$ 34,223	\$ 38,121	\$ 42,005	\$ 45,874	\$ 49,743	
5.	Return on Average Net SPPCRC Investment	\$	47	\$ 74	\$ 101	\$ 129	\$ 156	\$ 183	\$ 211	\$ 238	\$ 265	\$ 292	\$ 318	\$ 345	\$ 2,359
1.	Equity Component grossed up for taxes	7.30%	\$ 41	\$ 65	\$ 89	\$ 113	\$ 137	\$ 161	\$ 185	\$ 208	\$ 232	\$ 256	\$ 279	\$ 303	\$ 2,067
2.	Debt Component grossed up for taxes	1.03%	\$ 6	\$ 9	\$ 13	\$ 16	\$ 19	\$ 23	\$ 26	\$ 29	\$ 33	\$ 36	\$ 39	\$ 43	\$ 292
6.	System Investment Expenses	\$	19	\$ 19	\$ 19	\$ 48	\$ 48	\$ 48	\$ 77	\$ 77	\$ 77	\$ 106	\$ 106	\$ 106	\$ 755
1.	Depreciation	\$	12	\$ 12	\$ 12	\$ 41	\$ 41	\$ 41	\$ 70	\$ 70	\$ 70	\$ 98	\$ 98	\$ 98	\$ 660
2.	Other - Property Taxes 2.00%	\$	8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 8	\$ 95
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$	66	\$ 93	\$ 121	\$ 177	\$ 205	\$ 232	\$ 288	\$ 315	\$ 342	\$ 398	\$ 425	\$ 452	\$ 3,113
1.	Expenses Allocated to Energy	\$	66	\$ 93	\$ 121	\$ 177	\$ 205	\$ 232	\$ 288	\$ 315	\$ 342	\$ 398	\$ 425	\$ 452	\$ 3,113
2.	Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$	66	\$ 93	\$ 121	\$ 177	\$ 205	\$ 232	\$ 288	\$ 315	\$ 342	\$ 398	\$ 425	\$ 452	\$ 3,113
2.	Retail Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$	66	\$ 93	\$ 121	\$ 177	\$ 205	\$ 232	\$ 288	\$ 315	\$ 342	\$ 398	\$ 425	\$ 452	\$ 3,113
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$	66	\$ 93	\$ 121	\$ 177	\$ 205	\$ 232	\$ 288	\$ 315	\$ 342	\$ 398	\$ 425	\$ 452	\$ 3,113
3.	Retail SPPCRC Expenses Allocated to Energy	\$	66	\$ 93	\$ 121	\$ 177	\$ 205	\$ 232	\$ 288	\$ 315	\$ 342	\$ 398	\$ 425	\$ 452	\$ 3,113
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.1888 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$	2,634	\$ 2,634	\$ 2,634	\$ 2,634	\$ 2,634	\$ 2,634	\$ 2,634	\$ 2,634	\$ 2,634	\$ 2,634	\$ 2,634	\$ 2,634	\$ 31,605
2.	Changes to Plant	\$	-	\$ -	\$ (7,901)	\$ -	\$ -	\$ (7,901)	\$ -	\$ -	\$ (7,901)	\$ -	\$ -	\$ (7,901)	\$ (31,605)
3.	Retirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$	3,161	\$ 3,161	\$ 3,161	\$ 11,062	\$ 11,062	\$ 11,062	\$ 18,963	\$ 18,963	\$ 18,963	\$ 26,865	\$ 26,865	\$ 26,865	\$ 34,766
1.	Less Accumulated Depreciation	\$	(23)	\$ (31)	\$ (38)	\$ (46)	\$ (73)	\$ (100)	\$ (127)	\$ (173)	\$ (219)	\$ (265)	\$ (331)	\$ (396)	\$ (461)
2.	CWIP (Non Interest Bearing)	\$	-	\$ 2,634	\$ 5,268	\$ -	\$ 2,634	\$ 5,268	\$ -	\$ 2,634	\$ 5,268	\$ -	\$ 2,634	\$ 5,268	\$ -
3.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$	3,137	\$ 5,764	\$ 8,390	\$ 11,016	\$ 13,623	\$ 16,229	\$ 18,836	\$ 21,424	\$ 24,012	\$ 26,599	\$ 29,168	\$ 31,736	\$ 34,304
4.	Average Net SPPCRC Investment (System)	\$	4,451	\$ 7,077	\$ 9,703	\$ 12,319	\$ 14,926	\$ 17,533	\$ 20,130	\$ 22,718	\$ 25,305	\$ 27,883	\$ 30,452	\$ 33,020	\$ -
5.	Return on Average Net SPPCRC Investment	\$	31	\$ 49	\$ 67	\$ 86	\$ 104	\$ 122	\$ 140	\$ 158	\$ 176	\$ 194	\$ 211	\$ 229	\$ 1,566
1.	Equity Component grossed up for taxes	7.30%	\$ 27	\$ 43	\$ 59	\$ 75	\$ 91	\$ 107	\$ 122	\$ 138	\$ 154	\$ 170	\$ 185	\$ 201	\$ 1,372
2.	Debt Component grossed up for taxes	1.03%	\$ 4	\$ 6	\$ 8	\$ 11	\$ 13	\$ 15	\$ 17	\$ 19	\$ 22	\$ 24	\$ 26	\$ 28	\$ 194
6.	System Investment Expenses	\$	13	\$ 13	\$ 13	\$ 32	\$ 32	\$ 32	\$ 51	\$ 51	\$ 51	\$ 71	\$ 71	\$ 71	\$ 501
1.	Depreciation	\$	8	\$ 8	\$ 8	\$ 27	\$ 27	\$ 27	\$ 46	\$ 46	\$ 46	\$ 65	\$ 65	\$ 65	\$ 438
2.	Other - Property Taxes 2.00%	\$	5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 5	\$ 63
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$	44	\$ 62	\$ 80	\$ 118	\$ 136	\$ 154	\$ 191	\$ 209	\$ 227	\$ 264	\$ 282	\$ 300	\$ 2,067
1.	Expenses Allocated to Energy	\$	44	\$ 62	\$ 80	\$ 118	\$ 136	\$ 154	\$ 191	\$ 209	\$ 227	\$ 264	\$ 282	\$ 300	\$ 2,067
2.	Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$	44	\$ 62	\$ 80	\$ 118	\$ 136	\$ 154	\$ 191	\$ 209	\$ 227	\$ 264	\$ 282	\$ 300	\$ 2,067
2.	Retail Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$	44	\$ 62	\$ 80	\$ 118	\$ 136	\$ 154	\$ 191	\$ 209	\$ 227	\$ 264	\$ 282	\$ 300	\$ 2,067
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$	44	\$ 62	\$ 80	\$ 118	\$ 136	\$ 154	\$ 191	\$ 209	\$ 227	\$ 264	\$ 282	\$ 300	\$ 2,067
3.	Retail SPPCRC Expenses Allocated to Energy	\$	44	\$ 62	\$ 80	\$ 118	\$ 136	\$ 154	\$ 191	\$ 209	\$ 227	\$ 264	\$ 282	\$ 300	\$ 2,067
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2132 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$	3,288	\$ 3,288	\$ 3,288	\$ 3,288	\$ 3,288	\$ 3,288	\$ 3,288	\$ 3,288	\$ 3,288	\$ 3,288	\$ 3,288	\$ 3,288	\$ 39,456
2.	Changes to Plant	\$	-	\$ -	\$ (9,864)	\$ -	\$ -	\$ (9,864)	\$ -	\$ -	\$ (9,864)	\$ -	\$ -	\$ (9,864)	\$ (39,456)
3.	Retirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$	3,946	\$ 3,946	\$ 3,946	\$ 13,809	\$ 13,809	\$ 13,809	\$ 23,673	\$ 23,673	\$ 23,673	\$ 33,537	\$ 33,537	\$ 33,537	\$ 43,401
1.	Less Accumulated Depreciation	\$	(29)	\$ (38)	\$ (48)	\$ (58)	\$ (91)	\$ (125)	\$ (158)	\$ (216)	\$ (274)	\$ (331)	\$ (413)	\$ (494)	\$ (576)
2.	CWIP (Non Interest Bearing)	\$	-	\$ 3,288	\$ 6,576	\$ -	\$ 3,288	\$ 6,576	\$ -	\$ 3,288	\$ 6,576	\$ -	\$ 3,288	\$ 6,576	\$ -
3.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$	3,917	\$ 7,195	\$ 10,474	\$ 13,752	\$ 17,006	\$ 20,261	\$ 23,515	\$ 26,745	\$ 29,976	\$ 33,206	\$ 36,412	\$ 39,619	\$ 42,825
4.	Average Net SPPCRC Investment (System)	\$	5,556	\$ 8,834	\$ 12,113	\$ 15,379	\$ 18,633	\$ 21,888	\$ 25,130	\$ 28,361	\$ 31,591	\$ 34,809	\$ 38,016	\$ 41,222	
5.	Return on Average Net SPPCRC Investment	\$	39	\$ 61	\$ 84	\$ 107	\$ 129	\$ 152	\$ 174	\$ 197	\$ 219	\$ 242	\$ 264	\$ 286	\$ 1,955
1.	Equity Component grossed up for taxes	7.30%	\$ 34	\$ 54	\$ 74	\$ 94	\$ 113	\$ 133	\$ 153	\$ 173	\$ 192	\$ 212	\$ 231	\$ 251	\$ 1,713
2.	Debt Component grossed up for taxes	1.03%	\$ 5	\$ 8	\$ 10	\$ 13	\$ 16	\$ 19	\$ 22	\$ 24	\$ 27	\$ 30	\$ 33	\$ 35	\$ 242
6.	System Investment Expenses	\$	16	\$ 16	\$ 16	\$ 40	\$ 40	\$ 40	\$ 64	\$ 64	\$ 64	\$ 88	\$ 88	\$ 88	\$ 626
1.	Depreciation	\$	10	\$ 10	\$ 10	\$ 34	\$ 34	\$ 34	\$ 58	\$ 58	\$ 58	\$ 82	\$ 82	\$ 82	\$ 547
2.	Other - Property Taxes 2.00%	\$	7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 7	\$ 78
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$	55	\$ 77	\$ 100	\$ 147	\$ 169	\$ 192	\$ 239	\$ 261	\$ 283	\$ 330	\$ 352	\$ 374	\$ 2,580
1.	Expenses Allocated to Energy	\$	55	\$ 77	\$ 100	\$ 147	\$ 169	\$ 192	\$ 239	\$ 261	\$ 283	\$ 330	\$ 352	\$ 374	\$ 2,580
2.	Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$	55	\$ 77	\$ 100	\$ 147	\$ 169	\$ 192	\$ 239	\$ 261	\$ 283	\$ 330	\$ 352	\$ 374	\$ 2,580
2.	Retail Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$	55	\$ 77	\$ 100	\$ 147	\$ 169	\$ 192	\$ 239	\$ 261	\$ 283	\$ 330	\$ 352	\$ 374	\$ 2,580
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$	55	\$ 77	\$ 100	\$ 147	\$ 169	\$ 192	\$ 239	\$ 261	\$ 283	\$ 330	\$ 352	\$ 374	\$ 2,580
3.	Retail SPPCRC Expenses Allocated to Energy	\$	55	\$ 77	\$ 100	\$ 147	\$ 169	\$ 192	\$ 239	\$ 261	\$ 283	\$ 330	\$ 352	\$ 374	\$ 2,580
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS 1894 Lateral Undergrounding Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total			
1.	Investments																	
1.	Expenditures/Additions	\$	8,251	\$	8,251	\$	8,251	\$	8,251	\$	8,251	\$	8,251	\$	8,251	\$	99,009	
2.	Changes to Plant	\$	-	\$	-	\$	(24,752)	\$	-	\$	(24,752)	\$	-	\$	(24,752)	\$	(99,009)	
3.	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Plant-in-Service/Depreciation Base (A)	\$	9,901	\$	9,901	\$	34,653	\$	34,653	\$	59,406	\$	59,406	\$	84,158	\$	108,910	
1.	Less Accumulated Depreciation	\$	(56)	\$	(74)	\$	(93)	\$	(111)	\$	(176)	\$	(241)	\$	(306)	\$	(418)	
2.	CWIP (Non Interest Bearing)	\$	-	\$	8,251	\$	16,502	\$	-	\$	8,251	\$	16,502	\$	-	\$	8,251	
3.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
4.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Net Investment for SPPCRC purposes	\$	9,845	\$	18,077	\$	26,310	\$	34,542	\$	42,728	\$	50,913	\$	59,099	\$	67,239	
4.	Average Net SPPCRC Investment (System)	\$	13,961	\$	22,194	\$	30,426	\$	38,635	\$	46,821	\$	55,006	\$	63,169	\$	71,308	
5.	Return on Average Net SPPCRC Investment	\$	97	\$	154	\$	211	\$	268	\$	325	\$	382	\$	439	\$	495	
1.	Equity Component grossed up for taxes	7.30%	\$	85	\$	135	\$	185	\$	235	\$	285	\$	335	\$	384	\$	434
2.	Debt Component grossed up for taxes	1.03%	\$	12	\$	19	\$	26	\$	33	\$	40	\$	47	\$	54	\$	61
6.	System Investment Expenses	\$	35	\$	35	\$	35	\$	81	\$	81	\$	81	\$	128	\$	128	
1.	Depreciation	\$	19	\$	19	\$	19	\$	65	\$	65	\$	65	\$	111	\$	111	
2.	Other - Property Taxes 2.00%	\$	16	\$	16	\$	16	\$	16	\$	16	\$	16	\$	16	\$	16	
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
7.	Total System SPPCRC Expenses	\$	132	\$	189	\$	246	\$	350	\$	406	\$	463	\$	566	\$	623	
1.	Expenses Allocated to Energy	\$	132	\$	189	\$	246	\$	350	\$	406	\$	463	\$	566	\$	623	
2.	Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
8.	Jurisdictional Factors Allocation Factors																	
1.	Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000	
9.	Retail Revenue Requirements																	
1.	Retail Expenses Allocated to Energy	\$	132	\$	189	\$	246	\$	350	\$	406	\$	463	\$	566	\$	623	
2.	Retail Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Gross Jurisdictional Revenue Requirements	\$	132	\$	189	\$	246	\$	350	\$	406	\$	463	\$	566	\$	623	
10.	SPPCRC Retail Revenue Requirements																	
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Net SPPCRC Retail Revenue Requirements	\$	132	\$	189	\$	246	\$	350	\$	406	\$	463	\$	566	\$	623	
3.	Retail SPPCRC Expenses Allocated to Energy	\$	132	\$	189	\$	246	\$	350	\$	406	\$	463	\$	566	\$	623	
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS 2130 Lateral Undergrounding Design
(In Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$	74,257	\$ 74,257	\$ 74,257	\$ 74,257	\$ 74,257	\$ 74,257	\$ 74,257	\$ 74,257	\$ 74,257	\$ 74,257	\$ 74,257	\$ 74,257	\$ 891,084
2.	Changes to Plant	\$	-	\$ -	\$ (222,771)	\$ -	\$ -	\$ (222,771)	\$ -	\$ -	\$ (222,771)	\$ -	\$ -	\$ (222,771)	\$ (891,084)
3.	Retirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 89,108	\$ 89,108	\$ 89,108	\$ 311,879	\$ 311,879	\$ 311,879	\$ 534,650	\$ 534,650	\$ 534,650	\$ 757,421	\$ 757,421	\$ 757,421	\$ 980,192	\$ 980,192
1.	Less Accumulated Depreciation	\$ (501)	\$ (668)	\$ (835)	\$ (1,002)	\$ (1,587)	\$ (2,172)	\$ (2,757)	\$ (3,759)	\$ (4,762)	\$ (5,764)	\$ (7,184)	\$ (8,605)	\$ (10,025)	\$ (10,025)
2.	CWIP (Non Interest Bearing)	\$	74,257	\$ 148,514	\$ -	\$ 74,257	\$ 148,514	\$ -	\$ 74,257	\$ 148,514	\$ -	\$ 74,257	\$ 148,514	\$ -	\$ -
3.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 88,607	\$ 162,697	\$ 236,787	\$ 310,877	\$ 384,549	\$ 458,221	\$ 531,893	\$ 605,148	\$ 678,402	\$ 751,657	\$ 824,494	\$ 897,331	\$ 970,167	\$ 970,167
4.	Average Net SPPCRC Investment (System)		\$ 125,652	\$ 199,742	\$ 273,832	\$ 347,713	\$ 421,385	\$ 495,057	\$ 568,521	\$ 641,775	\$ 715,030	\$ 788,075	\$ 860,912	\$ 933,749	
5.	Return on Average Net SPPCRC Investment		\$ 872	\$ 1,387	\$ 1,901	\$ 2,414	\$ 2,925	\$ 3,437	\$ 3,947	\$ 4,456	\$ 4,964	\$ 5,471	\$ 5,977	\$ 6,483	\$ 44,234
1.	Equity Component grossed up for taxes	7.30%	\$ 764	\$ 1,215	\$ 1,666	\$ 2,116	\$ 2,564	\$ 3,012	\$ 3,459	\$ 3,905	\$ 4,350	\$ 4,795	\$ 5,238	\$ 5,681	\$ 38,765
2.	Debt Component grossed up for taxes	1.03%	\$ 108	\$ 171	\$ 235	\$ 298	\$ 362	\$ 425	\$ 488	\$ 551	\$ 614	\$ 676	\$ 739	\$ 801	\$ 5,469
6.	System Investment Expenses	\$	315	\$ 315	\$ 315	\$ 732	\$ 732	\$ 732	\$ 1,150	\$ 1,150	\$ 1,150	\$ 1,568	\$ 1,568	\$ 1,568	\$ 11,296
1.	Depreciation	\$	167	\$ 167	\$ 167	\$ 585	\$ 585	\$ 585	\$ 1,002	\$ 1,002	\$ 1,002	\$ 1,420	\$ 1,420	\$ 1,420	\$ 9,523
2.	Other - Property Taxes 2.00%	\$	148	\$ 148	\$ 148	\$ 148	\$ 148	\$ 148	\$ 148	\$ 148	\$ 148	\$ 148	\$ 148	\$ 148	\$ 1,772
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$	1,187	\$ 1,701	\$ 2,216	\$ 3,146	\$ 3,658	\$ 4,169	\$ 5,097	\$ 5,606	\$ 6,114	\$ 7,039	\$ 7,545	\$ 8,050	\$ 55,529
1.	Expenses Allocated to Energy	\$	1,187	\$ 1,701	\$ 2,216	\$ 3,146	\$ 3,658	\$ 4,169	\$ 5,097	\$ 5,606	\$ 6,114	\$ 7,039	\$ 7,545	\$ 8,050	\$ 55,529
2.	Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$	1,187	\$ 1,701	\$ 2,216	\$ 3,146	\$ 3,658	\$ 4,169	\$ 5,097	\$ 5,606	\$ 6,114	\$ 7,039	\$ 7,545	\$ 8,050	\$ 55,529
2.	Retail Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$	1,187	\$ 1,701	\$ 2,216	\$ 3,146	\$ 3,658	\$ 4,169	\$ 5,097	\$ 5,606	\$ 6,114	\$ 7,039	\$ 7,545	\$ 8,050	\$ 55,529
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$	1,187	\$ 1,701	\$ 2,216	\$ 3,146	\$ 3,658	\$ 4,169	\$ 5,097	\$ 5,606	\$ 6,114	\$ 7,039	\$ 7,545	\$ 8,050	\$ 55,529
3.	Retail SPPCRC Expenses Allocated to Energy	\$	1,187	\$ 1,701	\$ 2,216	\$ 3,146	\$ 3,658	\$ 4,169	\$ 5,097	\$ 5,606	\$ 6,114	\$ 7,039	\$ 7,545	\$ 8,050	\$ 55,529
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS 1895 Lateral Undergrounding Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$	8,251	\$ 8,251	\$ 8,251	\$ 8,251	\$ 8,251	\$ 8,251	\$ 8,251	\$ 8,251	\$ 8,251	\$ 8,251	\$ 8,251	\$ 8,251	\$ 99,009
2.	Changes to Plant	\$	-	\$ -	\$ (24,752)	\$ -	\$ -	\$ (24,752)	\$ -	\$ -	\$ (24,752)	\$ -	\$ -	\$ (24,752)	\$ (99,009)
3.	Retirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 9,901	\$ 9,901	\$ 9,901	\$ 34,653	\$ 34,653	\$ 34,653	\$ 59,406	\$ 59,406	\$ 59,406	\$ 84,158	\$ 84,158	\$ 84,158	\$ 108,910	\$ 108,910
1.	Less Accumulated Depreciation	\$ (56)	\$ (74)	\$ (83)	\$ (111)	\$ (176)	\$ (241)	\$ (306)	\$ (418)	\$ (529)	\$ (640)	\$ (788)	\$ (956)	\$ (1,114)	\$ (1,114)
2.	CWIP (Non Interest Bearing)	\$ -	\$ 8,251	\$ 16,502	\$ -	\$ 8,251	\$ 16,502	\$ -	\$ 8,251	\$ 16,502	\$ -	\$ 8,251	\$ 16,502	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 9,845	\$ 18,077	\$ 26,310	\$ 34,542	\$ 42,728	\$ 50,913	\$ 59,099	\$ 67,239	\$ 75,378	\$ 83,517	\$ 91,610	\$ 99,703	\$ 107,796	\$ 107,796
4.	Average Net SPPCRC Investment (System)		\$ 13,961	\$ 22,194	\$ 30,426	\$ 38,635	\$ 46,821	\$ 55,006	\$ 63,169	\$ 71,308	\$ 79,448	\$ 87,564	\$ 95,657	\$ 103,750	
5.	Return on Average Net SPPCRC Investment		\$ 97	\$ 154	\$ 211	\$ 268	\$ 325	\$ 382	\$ 439	\$ 495	\$ 552	\$ 608	\$ 664	\$ 720	\$ 4,915
1.	Equity Component grossed up for taxes	7.30%	\$ 85	\$ 135	\$ 185	\$ 235	\$ 285	\$ 335	\$ 384	\$ 434	\$ 483	\$ 533	\$ 582	\$ 631	\$ 4,307
2.	Debt Component grossed up for taxes	1.03%	\$ 12	\$ 19	\$ 26	\$ 33	\$ 40	\$ 47	\$ 54	\$ 61	\$ 68	\$ 75	\$ 82	\$ 89	\$ 608
6.	System Investment Expenses		\$ 35	\$ 35	\$ 35	\$ 81	\$ 81	\$ 81	\$ 128	\$ 128	\$ 128	\$ 174	\$ 174	\$ 174	\$ 1,255
1.	Depreciation		\$ 19	\$ 19	\$ 19	\$ 65	\$ 65	\$ 65	\$ 111	\$ 111	\$ 111	\$ 158	\$ 158	\$ 158	\$ 1,058
2.	Other - Property Taxes 2.00%		\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 197
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 132	\$ 189	\$ 246	\$ 350	\$ 406	\$ 463	\$ 566	\$ 623	\$ 679	\$ 782	\$ 838	\$ 894	\$ 6,170
1.	Expenses Allocated to Energy		\$ 132	\$ 189	\$ 246	\$ 350	\$ 406	\$ 463	\$ 566	\$ 623	\$ 679	\$ 782	\$ 838	\$ 894	\$ 6,170
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy		\$ 132	\$ 189	\$ 246	\$ 350	\$ 406	\$ 463	\$ 566	\$ 623	\$ 679	\$ 782	\$ 838	\$ 894	\$ 6,170
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 132	\$ 189	\$ 246	\$ 350	\$ 406	\$ 463	\$ 566	\$ 623	\$ 679	\$ 782	\$ 838	\$ 894	\$ 6,170
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 132	\$ 189	\$ 246	\$ 350	\$ 406	\$ 463	\$ 566	\$ 623	\$ 679	\$ 782	\$ 838	\$ 894	\$ 6,170
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 132	\$ 189	\$ 246	\$ 350	\$ 406	\$ 463	\$ 566	\$ 623	\$ 679	\$ 782	\$ 838	\$ 894	\$ 6,170
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Wood Pole Inspections and Replacement
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions		\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 111,061	\$ 1,332,728
2.	Changes to Plant		\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (111,061)	\$ (1,332,728)
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 1,069,875	\$ 1,180,936	\$ 1,291,996	\$ 1,403,057	\$ 1,514,118	\$ 1,625,178	\$ 1,736,239	\$ 1,847,300	\$ 1,958,360	\$ 2,069,421	\$ 2,180,482	\$ 2,291,542	\$ 2,402,603	\$ 2,402,603
1.	Less Accumulated Depreciation	\$ (9,112)	\$ (11,715)	\$ (14,589)	\$ (17,733)	\$ (21,147)	\$ (24,831)	\$ (28,786)	\$ (33,011)	\$ (37,506)	\$ (42,271)	\$ (47,307)	\$ (52,612)	\$ (58,188)	\$ (58,188)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 1,060,763	\$ 1,169,221	\$ 1,277,408	\$ 1,385,324	\$ 1,492,971	\$ 1,600,347	\$ 1,707,453	\$ 1,814,289	\$ 1,920,855	\$ 2,027,150	\$ 2,133,175	\$ 2,238,930	\$ 2,344,415	\$ 2,344,415
4.	Average Net SPPCRC Investment (System)		\$ 1,114,992	\$ 1,223,314	\$ 1,331,366	\$ 1,439,148	\$ 1,546,659	\$ 1,653,900	\$ 1,760,871	\$ 1,867,572	\$ 1,974,002	\$ 2,080,163	\$ 2,186,053	\$ 2,291,672	
5.	Return on Average Net SPPCRC Investment		\$ 7,741	\$ 8,493	\$ 9,243	\$ 9,991	\$ 10,738	\$ 11,482	\$ 12,225	\$ 12,966	\$ 13,705	\$ 14,442	\$ 15,177	\$ 15,910	\$ 142,111
1.	Equity Component grossed up for taxes	7.30%	\$ 6,784	\$ 7,443	\$ 8,100	\$ 8,756	\$ 9,410	\$ 10,063	\$ 10,713	\$ 11,363	\$ 12,010	\$ 12,656	\$ 13,300	\$ 13,943	\$ 124,542
2.	Debt Component grossed up for taxes	1.03%	\$ 957	\$ 1,050	\$ 1,143	\$ 1,235	\$ 1,328	\$ 1,420	\$ 1,511	\$ 1,603	\$ 1,694	\$ 1,785	\$ 1,876	\$ 1,967	\$ 17,570
6.	System Investment Expenses		\$ 4,371	\$ 4,642	\$ 4,912	\$ 5,182	\$ 5,452	\$ 5,723	\$ 5,993	\$ 6,263	\$ 6,533	\$ 6,804	\$ 7,074	\$ 7,344	\$ 70,292
1.	Depreciation		\$ 2,603	\$ 2,874	\$ 3,144	\$ 3,414	\$ 3,684	\$ 3,955	\$ 4,225	\$ 4,495	\$ 4,765	\$ 5,036	\$ 5,306	\$ 5,576	\$ 49,077
2.	Other - Property Taxes 2.00%		\$ 1,768	\$ 1,768	\$ 1,768	\$ 1,768	\$ 1,768	\$ 1,768	\$ 1,768	\$ 1,768	\$ 1,768	\$ 1,768	\$ 1,768	\$ 1,768	\$ 21,215
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 12,112	\$ 13,134	\$ 14,155	\$ 15,173	\$ 16,190	\$ 17,205	\$ 18,218	\$ 19,229	\$ 20,238	\$ 21,245	\$ 22,250	\$ 23,254	\$ 212,403
1.	Expenses Allocated to Energy		\$ 12,112	\$ 13,134	\$ 14,155	\$ 15,173	\$ 16,190	\$ 17,205	\$ 18,218	\$ 19,229	\$ 20,238	\$ 21,245	\$ 22,250	\$ 23,254	\$ 212,403
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy		\$ 12,112	\$ 13,134	\$ 14,155	\$ 15,173	\$ 16,190	\$ 17,205	\$ 18,218	\$ 19,229	\$ 20,238	\$ 21,245	\$ 22,250	\$ 23,254	\$ 212,403
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 12,112	\$ 13,134	\$ 14,155	\$ 15,173	\$ 16,190	\$ 17,205	\$ 18,218	\$ 19,229	\$ 20,238	\$ 21,245	\$ 22,250	\$ 23,254	\$ 212,403
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 12,112	\$ 13,134	\$ 14,155	\$ 15,173	\$ 16,190	\$ 17,205	\$ 18,218	\$ 19,229	\$ 20,238	\$ 21,245	\$ 22,250	\$ 23,254	\$ 212,403
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 12,112	\$ 13,134	\$ 14,155	\$ 15,173	\$ 16,190	\$ 17,205	\$ 18,218	\$ 19,229	\$ 20,238	\$ 21,245	\$ 22,250	\$ 23,254	\$ 212,403
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Wood Pole Inspections and Hardening
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions		\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 49,960	\$ 599,518
2.	Changes to Plant		\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (49,960)	\$ (599,518)
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 599,518	\$ 649,478	\$ 699,438	\$ 749,398	\$ 799,358	\$ 849,318	\$ 899,277	\$ 949,237	\$ 999,197	\$ 1,049,157	\$ 1,099,117	\$ 1,149,077	\$ 1,199,037	\$ 1,199,037
1.	Less Accumulated Depreciation	\$ (5,106)	\$ (6,565)	\$ (8,145)	\$ (9,847)	\$ (11,671)	\$ (13,616)	\$ (15,682)	\$ (17,871)	\$ (20,180)	\$ (22,612)	\$ (25,165)	\$ (27,839)	\$ (30,635)	\$ (30,635)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 594,412	\$ 642,913	\$ 691,293	\$ 739,551	\$ 787,687	\$ 835,702	\$ 883,595	\$ 931,367	\$ 979,017	\$ 1,026,545	\$ 1,073,952	\$ 1,121,237	\$ 1,168,401	\$ 1,168,401
4.	Average Net SPPCRC Investment (System)		\$ 618,663	\$ 667,103	\$ 715,422	\$ 763,619	\$ 811,695	\$ 859,648	\$ 907,481	\$ 955,192	\$ 1,002,781	\$ 1,050,249	\$ 1,097,595	\$ 1,144,819	
5.	Return on Average Net SPPCRC Investment		\$ 4,295	\$ 4,631	\$ 4,967	\$ 5,301	\$ 5,635	\$ 5,968	\$ 6,300	\$ 6,631	\$ 6,962	\$ 7,291	\$ 7,620	\$ 7,948	\$ 73,551
1.	Equity Component grossed up for taxes	7.30%	\$ 3,764	\$ 4,059	\$ 4,353	\$ 4,646	\$ 4,939	\$ 5,230	\$ 5,521	\$ 5,812	\$ 6,101	\$ 6,390	\$ 6,678	\$ 6,965	\$ 64,457
2.	Debt Component grossed up for taxes	1.03%	\$ 531	\$ 573	\$ 614	\$ 655	\$ 697	\$ 738	\$ 779	\$ 820	\$ 861	\$ 901	\$ 942	\$ 983	\$ 9,093
6.	System Investment Expenses		\$ 2,450	\$ 2,571	\$ 2,693	\$ 2,814	\$ 2,936	\$ 3,057	\$ 3,179	\$ 3,300	\$ 3,422	\$ 3,544	\$ 3,665	\$ 3,787	\$ 37,418
1.	Depreciation		\$ 1,459	\$ 1,580	\$ 1,702	\$ 1,824	\$ 1,945	\$ 2,067	\$ 2,188	\$ 2,310	\$ 2,431	\$ 2,553	\$ 2,675	\$ 2,796	\$ 25,529
2.	Other - Property Taxes 2.00%		\$ 991	\$ 991	\$ 991	\$ 991	\$ 991	\$ 991	\$ 991	\$ 991	\$ 991	\$ 991	\$ 991	\$ 991	\$ 11,888
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 6,745	\$ 7,202	\$ 7,659	\$ 8,116	\$ 8,571	\$ 9,025	\$ 9,479	\$ 9,932	\$ 10,384	\$ 10,835	\$ 11,285	\$ 11,735	\$ 110,969
1.	Expenses Allocated to Energy		\$ 6,745	\$ 7,202	\$ 7,659	\$ 8,116	\$ 8,571	\$ 9,025	\$ 9,479	\$ 9,932	\$ 10,384	\$ 10,835	\$ 11,285	\$ 11,735	\$ 110,969
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy		\$ 6,745	\$ 7,202	\$ 7,659	\$ 8,116	\$ 8,571	\$ 9,025	\$ 9,479	\$ 9,932	\$ 10,384	\$ 10,835	\$ 11,285	\$ 11,735	\$ 110,969
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 6,745	\$ 7,202	\$ 7,659	\$ 8,116	\$ 8,571	\$ 9,025	\$ 9,479	\$ 9,932	\$ 10,384	\$ 10,835	\$ 11,285	\$ 11,735	\$ 110,969
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 6,745	\$ 7,202	\$ 7,659	\$ 8,116	\$ 8,571	\$ 9,025	\$ 9,479	\$ 9,932	\$ 10,384	\$ 10,835	\$ 11,285	\$ 11,735	\$ 110,969
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 6,745	\$ 7,202	\$ 7,659	\$ 8,116	\$ 8,571	\$ 9,025	\$ 9,479	\$ 9,932	\$ 10,384	\$ 10,835	\$ 11,285	\$ 11,735	\$ 110,969
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Distr. SPP Program Management (Overhead Hardening)
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions		\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 5,871	\$ 70,452
2.	Changes to Plant		\$ -	\$ -	\$ (17,613)	\$ -	\$ -	\$ (17,613)	\$ -	\$ -	\$ (17,613)	\$ -	\$ -	\$ (17,613)	\$ (70,452)
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 68,400	\$ 68,400	\$ 68,400	\$ 86,013	\$ 86,013	\$ 86,013	\$ 103,626	\$ 103,626	\$ 103,626	\$ 121,239	\$ 121,239	\$ 121,239	\$ 138,852	\$ 138,852
1.	Less Accumulated Depreciation	\$ (437)	\$ (603)	\$ (770)	\$ (936)	\$ (1,146)	\$ (1,355)	\$ (1,564)	\$ (1,816)	\$ (2,068)	\$ (2,321)	\$ (2,616)	\$ (2,911)	\$ (3,206)	\$ (3,206)
2.	CWIP (Non Interest Bearing)	\$ -	\$ 5,871	\$ 11,742	\$ -	\$ 5,871	\$ 11,742	\$ -	\$ 5,871	\$ 11,742	\$ -	\$ 5,871	\$ 11,742	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net investment for SPPCRC purposes	\$ 67,963	\$ 73,668	\$ 79,372	\$ 85,077	\$ 90,738	\$ 96,400	\$ 102,062	\$ 107,681	\$ 113,300	\$ 118,918	\$ 124,494	\$ 130,070	\$ 135,646	\$ 135,646
4.	Average Net SPPCRC Investment (System)		\$ 70,815	\$ 76,520	\$ 82,224	\$ 87,908	\$ 93,569	\$ 99,231	\$ 104,871	\$ 110,480	\$ 116,109	\$ 121,706	\$ 127,282	\$ 132,858	
5.	Return on Average Net SPPCRC Investment		\$ 492	\$ 531	\$ 571	\$ 610	\$ 650	\$ 689	\$ 728	\$ 767	\$ 806	\$ 845	\$ 884	\$ 922	\$ 8,495
1.	Equity Component grossed up for taxes	7.30%	\$ 431	\$ 466	\$ 500	\$ 535	\$ 569	\$ 604	\$ 638	\$ 672	\$ 706	\$ 740	\$ 774	\$ 808	\$ 7,445
2.	Debt Component grossed up for taxes	1.03%	\$ 61	\$ 66	\$ 71	\$ 75	\$ 80	\$ 85	\$ 90	\$ 95	\$ 100	\$ 104	\$ 109	\$ 114	\$ 1,050
6.	System Investment Expenses		\$ 280	\$ 280	\$ 280	\$ 323	\$ 323	\$ 323	\$ 365	\$ 365	\$ 365	\$ 408	\$ 408	\$ 408	\$ 4,128
1.	Depreciation		\$ 166	\$ 166	\$ 166	\$ 209	\$ 209	\$ 209	\$ 252	\$ 252	\$ 252	\$ 295	\$ 295	\$ 295	\$ 2,769
2.	Other - Property Taxes 2.00%		\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 1,359
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 771	\$ 811	\$ 851	\$ 933	\$ 972	\$ 1,011	\$ 1,093	\$ 1,133	\$ 1,172	\$ 1,253	\$ 1,292	\$ 1,331	\$ 12,623
1.	Expenses Allocated to Energy		\$ 771	\$ 811	\$ 851	\$ 933	\$ 972	\$ 1,011	\$ 1,093	\$ 1,133	\$ 1,172	\$ 1,253	\$ 1,292	\$ 1,331	\$ 12,623
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy		\$ 771	\$ 811	\$ 851	\$ 933	\$ 972	\$ 1,011	\$ 1,093	\$ 1,133	\$ 1,172	\$ 1,253	\$ 1,292	\$ 1,331	\$ 12,623
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 771	\$ 811	\$ 851	\$ 933	\$ 972	\$ 1,011	\$ 1,093	\$ 1,133	\$ 1,172	\$ 1,253	\$ 1,292	\$ 1,331	\$ 12,623
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 771	\$ 811	\$ 851	\$ 933	\$ 972	\$ 1,011	\$ 1,093	\$ 1,133	\$ 1,172	\$ 1,253	\$ 1,292	\$ 1,331	\$ 12,623
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 771	\$ 811	\$ 851	\$ 933	\$ 972	\$ 1,011	\$ 1,093	\$ 1,133	\$ 1,172	\$ 1,253	\$ 1,292	\$ 1,331	\$ 12,623
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Transm. SPP Program Management (Overhead Hardening)
(In Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	1,468	17,613
2.	Changes to Plant	\$	-	-	(4,403)	-	-	(4,403)	-	-	(4,403)	-	-	(4,403)	(17,613)
3.	Retirements	\$	-	-	-	-	-	-	-	-	-	-	-	-	-
4.	Other (example: AFUDC excluded from CWIP)	\$	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	System Adjustment for Base Rates or other mechanism	\$	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Plant-in-Service/Depreciation Base (A)	\$	17,100	17,100	17,100	21,503	21,503	21,503	25,907	25,907	25,907	30,310	30,310	30,310	34,713
1.	Less Accumulated Depreciation	\$	(109)	(151)	(192)	(234)	(286)	(339)	(391)	(454)	(517)	(580)	(654)	(728)	(801)
2.	CWIP (Non Interest Bearing)	\$	-	1,468	2,936	-	1,468	2,936	-	1,468	2,936	-	1,468	2,936	-
3.		\$	-	-	-	-	-	-	-	-	-	-	-	-	-
4.		\$	-	-	-	-	-	-	-	-	-	-	-	-	-
5.	System Adjustment for Base Rates or other mech	\$	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Net Investment for SPPCRC purposes	\$	16,991	18,417	19,843	21,269	22,685	24,100	25,515	26,920	28,325	29,730	31,124	32,518	33,912
4.	Average Net SPPCRC Investment (System)	\$	17,704	19,130	20,556	21,977	23,392	24,808	26,218	27,623	29,027	30,427	31,821	33,215	
5.	Return on Average Net SPPCRC Investment	\$	123	133	143	153	162	172	182	192	202	211	221	231	2,124
1.	Equity Component grossed up for taxes	\$	7.30%	108	116	125	134	142	151	160	168	177	185	194	1,851
2.	Debt Component grossed up for taxes	\$	1.03%	15	16	18	19	20	21	23	24	25	26	29	263
6.	System Investment Expenses	\$	70	70	70	81	81	81	91	91	91	102	102	102	1,032
1.	Depreciation	\$	42	42	42	52	52	52	63	63	63	74	74	74	692
2.	Other - Property Taxes 2.00%	\$	28	28	28	28	28	28	28	28	28	28	28	28	340
3.	System Adjustment for Base Rates or other mechanism	\$	-	-	-	-	-	-	-	-	-	-	-	-	-
7.	Total System SPPCRC Expenses	\$	193	203	213	233	243	253	273	283	293	313	323	333	3,156
1.	Expenses Allocated to Energy	\$	193	203	213	233	243	253	273	283	293	313	323	333	3,156
2.	Expenses Allocated to Demand	\$	-	-	-	-	-	-	-	-	-	-	-	-	-
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$	193	203	213	233	243	253	273	283	293	313	323	333	3,156
2.	Retail Expenses Allocated to Demand	\$	-	-	-	-	-	-	-	-	-	-	-	-	-
3.	Gross Jurisdictional Revenue Requirements	\$	193	203	213	233	243	253	273	283	293	313	323	333	3,156
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	-	-	-	-	-	-	-	-	-	-	-	-
2.	Net SPPCRC Retail Revenue Requirements	\$	193	203	213	233	243	253	273	283	293	313	323	333	3,156
3.	Retail SPPCRC Expenses Allocated to Energy	\$	193	203	213	233	243	253	273	283	293	313	323	333	3,156
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	-	-	-	-	-	-	-	-	-	-	-	-

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Distr. SPP Program Management (Undergrounding)
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total			
1.	Investments																	
1.	Expenditures/Additions	\$	7,176	\$	7,176	\$	7,176	\$	7,176	\$	7,176	\$	7,176	\$	7,176	\$	86,108	
2.	Changes to Plant	\$	-	\$	-	\$	(21,527)	\$	-	\$	(21,527)	\$	-	\$	(21,527)	\$	(86,108)	
3.	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Plant-in-Service/Depreciation Base (A)	\$	83,600	\$	83,600	\$	83,600	\$	105,127	\$	105,127	\$	105,127	\$	105,127	\$	126,654	
1.	Less Accumulated Depreciation	\$	(335)	\$	(493)	\$	(649)	\$	(806)	\$	(1,003)	\$	(1,200)	\$	(1,397)	\$	(1,635)	
2.	CWIP (Non Interest Bearing)	\$	-	\$	7,176	\$	14,351	\$	-	\$	7,176	\$	14,351	\$	-	\$	7,176	
3.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
4.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
5.	System Adjustment for Base Rates or other mech.	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Net Investment for SPPCRC purposes	\$	83,264	\$	90,283	\$	97,302	\$	104,321	\$	111,299	\$	118,278	\$	125,257	\$	132,195	
4.	Average Net SPPCRC Investment (System)		\$	86,774	\$	93,792	\$	100,811	\$	107,810	\$	114,789	\$	121,767	\$	128,726	\$	135,664
5.	Return on Average Net SPPCRC Investment		\$	602	\$	651	\$	700	\$	748	\$	797	\$	845	\$	894	\$	942
1.	Equity Component grossed up for taxes	7.30%	\$	528	\$	571	\$	613	\$	656	\$	698	\$	741	\$	783	\$	825
2.	Debt Component grossed up for taxes	1.03%	\$	74	\$	81	\$	87	\$	93	\$	99	\$	105	\$	110	\$	116
6.	System Investment Expenses		\$	296	\$	296	\$	296	\$	336	\$	336	\$	336	\$	376	\$	376
1.	Depreciation		\$	157	\$	157	\$	157	\$	197	\$	197	\$	197	\$	237	\$	237
2.	Other - Property Taxes 2.00%		\$	139	\$	139	\$	139	\$	139	\$	139	\$	139	\$	139	\$	139
3.	System Adjustment for Base Rates or other mechanism		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
7.	Total System SPPCRC Expenses		\$	898	\$	947	\$	995	\$	1,084	\$	1,133	\$	1,181	\$	1,270	\$	1,318
1.	Expenses Allocated to Energy		\$	898	\$	947	\$	995	\$	1,084	\$	1,133	\$	1,181	\$	1,270	\$	1,318
2.	Expenses Allocated to Demand		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
8.	Jurisdictional Factors Allocation Factors																	
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements																	
1.	Retail Expenses Allocated to Energy		\$	898	\$	947	\$	995	\$	1,084	\$	1,133	\$	1,181	\$	1,270	\$	1,318
2.	Retail Expenses Allocated to Demand		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
3.	Gross Jurisdictional Revenue Requirements		\$	898	\$	947	\$	995	\$	1,084	\$	1,133	\$	1,181	\$	1,270	\$	1,318
10.	SPPCRC Retail Revenue Requirements																	
1.	Adjustment for Base Rates or other mechanism if any		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2.	Net SPPCRC Retail Revenue Requirements		\$	898	\$	947	\$	995	\$	1,084	\$	1,133	\$	1,181	\$	1,270	\$	1,318
3.	Retail SPPCRC Expenses Allocated to Energy		\$	898	\$	947	\$	995	\$	1,084	\$	1,133	\$	1,181	\$	1,270	\$	1,318
4.	Retail SPPCRC Expenses Allocated to Demand		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Transm. SPP Program Management (Undergrounding)
(In Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$	1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 1,794	\$ 21,527
2.	Changes to Plant	\$	-	\$ -	\$ (5,382)	\$ -	\$ -	\$ (5,382)	\$ -	\$ -	\$ (5,382)	\$ -	\$ -	\$ (5,382)	\$ (21,527)
3.	Retirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 20,900	\$ 20,900	\$ 20,900	\$ 26,282	\$ 26,282	\$ 26,282	\$ 31,664	\$ 31,664	\$ 31,664	\$ 37,045	\$ 37,045	\$ 37,045	\$ 42,427	\$ 42,427
1.	Less Accumulated Depreciation	\$ (84)	\$ (123)	\$ (162)	\$ (202)	\$ (251)	\$ (300)	\$ (349)	\$ (409)	\$ (468)	\$ (527)	\$ (587)	\$ (666)	\$ (736)	\$ (736)
2.	CWIP (Non Interest Bearing)	\$ -	\$ 1,794	\$ 3,588	\$ -	\$ 1,794	\$ 3,588	\$ -	\$ 1,794	\$ 3,588	\$ -	\$ 1,794	\$ 3,588	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 20,816	\$ 22,571	\$ 24,325	\$ 28,080	\$ 27,825	\$ 29,570	\$ 31,314	\$ 33,049	\$ 34,783	\$ 36,518	\$ 38,242	\$ 39,967	\$ 41,691	\$ 41,691
4.	Average Net SPPCRC Investment (System)	\$	21,693	\$ 23,448	\$ 25,203	\$ 26,953	\$ 28,697	\$ 30,442	\$ 32,181	\$ 33,916	\$ 35,651	\$ 37,380	\$ 39,104	\$ 40,829	
5.	Return on Average Net SPPCRC Investment	\$	151	\$ 163	\$ 175	\$ 187	\$ 199	\$ 211	\$ 223	\$ 235	\$ 248	\$ 260	\$ 271	\$ 283	\$ 2,607
1.	Equity Component grossed up for taxes	7.30%	\$ 132	\$ 143	\$ 153	\$ 164	\$ 175	\$ 185	\$ 196	\$ 206	\$ 217	\$ 227	\$ 238	\$ 248	\$ 2,285
2.	Debt Component grossed up for taxes	1.03%	\$ 19	\$ 20	\$ 22	\$ 23	\$ 25	\$ 26	\$ 28	\$ 29	\$ 31	\$ 32	\$ 34	\$ 35	\$ 322
6.	System Investment Expenses	\$	74	\$ 74	\$ 74	\$ 84	\$ 84	\$ 84	\$ 94	\$ 94	\$ 94	\$ 104	\$ 104	\$ 104	\$ 1,068
1.	Depreciation	\$	39	\$ 39	\$ 39	\$ 49	\$ 49	\$ 49	\$ 59	\$ 59	\$ 59	\$ 69	\$ 69	\$ 69	\$ 652
2.	Other - Property Taxes 2.00%	\$	35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 35	\$ 416
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$	224	\$ 237	\$ 249	\$ 271	\$ 283	\$ 295	\$ 317	\$ 330	\$ 342	\$ 364	\$ 376	\$ 388	\$ 3,675
1.	Expenses Allocated to Energy	\$	224	\$ 237	\$ 249	\$ 271	\$ 283	\$ 295	\$ 317	\$ 330	\$ 342	\$ 364	\$ 376	\$ 388	\$ 3,675
2.	Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$	224	\$ 237	\$ 249	\$ 271	\$ 283	\$ 295	\$ 317	\$ 330	\$ 342	\$ 364	\$ 376	\$ 388	\$ 3,675
2.	Retail Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$	224	\$ 237	\$ 249	\$ 271	\$ 283	\$ 295	\$ 317	\$ 330	\$ 342	\$ 364	\$ 376	\$ 388	\$ 3,675
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$	224	\$ 237	\$ 249	\$ 271	\$ 283	\$ 295	\$ 317	\$ 330	\$ 342	\$ 364	\$ 376	\$ 388	\$ 3,675
3.	Retail SPPCRC Expenses Allocated to Energy	\$	224	\$ 237	\$ 249	\$ 271	\$ 283	\$ 295	\$ 317	\$ 330	\$ 342	\$ 364	\$ 376	\$ 388	\$ 3,675
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
 Storm Protection Plan Cost Recovery Clause
 Estimated True-Up
 Projected Period: January through December 2023

SPPCRC Form 4P
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Calculation of the Energy & Demand Allocation % By Rate Class

Rate Class	(1) Average 12 CP Load Factor at Meter (%)	(2) Projected Sales at Meter (KWH)	(3) Effective Sales at Secondary Level (KWH)	(4) Projected Avg 12 CP at Meter (KW)	(5) Demand Loss Expansion Factor	(6) Energy Loss Expansion Factor	(7) Projected Sales at Generation (KWH)	(8) Projected Avg 12 CP at Generation (KW)	(9) Energy Percentage of KWH Sales at Generation (%)	(10) Percentage of 12 CP Demand at Generation (%)	(11) Energy & 1/13 Allocation Factor (%)	(12) 12 CP & 12/13 Allocation Factor (%)	(13) Energy Allocation Factor (%)
RS													
GS													
GSD													
GS LD													
LS													
Total		-	-	-			-	-	0.00%	0.00%	0.00%	0.00%	0.00%

Notes:

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Florida Public Utilities
 Storm Protection Plan Cost Recovery Clause
 Estimated True-Up
 Projected Period: January through December 2023

Calculation of the Cost Recovery Factors by Rate Class

1. 2023 Total Revenue Requirements	\$	1,207,792
2. 2022 TRUE-UP from Prior Period (Over)/Under Recovery	\$	804,926
3. 2023 Total Revenue Requirements	\$	2,012,718

RATE SCHEDULE	2023 KWH	BUDGETED COS %	REV REQ	DOLLARS PER KWH	TAX FACTOR	SPP FACTORS PER KWH
RESIDENTIAL	318,679,444	54.22%	\$1,091,387	\$0.00342	1.00072	\$0.00343
GENERAL SERVICE	54,762,182	10.92%	\$219,775	\$0.00401	1.00072	\$0.00402
GENERAL SERVICE DEMAND	172,050,339	15.72%	\$316,363	\$0.00184	1.00072	\$0.00184
GENERAL SERVICE LARGE DEMAND	82,987,816	8.61%	\$173,358	\$0.00209	1.00072	\$0.00209
INDUSTRIAL / STANDBY	24,496,250	2.86%	\$57,527	\$0.00235	1.00072	\$0.00235
LIGHTING SERVICE	7,527,819	7.67%	\$154,307	\$0.02050	1.00072	\$0.02051
TOTAL	660,503,850	100%	2,012,718			

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Florida Public Utilities
 Storm Protection Plan Cost Recovery Clause
 Estimated True-Up
 Projected Period: January through December 2023

SPPCRC Form 6P
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Approved Capital Structure and Cost Rates

Line	<u>Capital Component</u>	(1) <u>Jurisdictional</u> <u>Amount</u>	(2) <u>Ratio</u> %	(3) <u>Cost</u> <u>Rate</u> %	(4) <u>Weighted</u> <u>Cost Rate</u> %
1	COMMON EQUITY	74,013,920	53.08%	10.25%	5.44%
2	LONG TERM DEBT - CU	37,605,828	26.97%	3.50%	0.94%
3	SHORT TERM DEBT	25,016	0.02%	3.20%	0.00%
4	CUSTOMER DEPOSITS	5,141,827	3.69%	2.37%	0.09%
5	DEFERRED INCOME TAXES	22,647,536	16.24%	0.00%	0.00%
6	TAX CREDITS - WEIGHTED	-	0.00%	5.85%	0.00%
7					
8	<u>Total</u>	<u>139,434,127</u>	<u>100.00%</u>		<u>6.47%</u>
	<u>Breakdown of Revenue Requirement Rate of Return between Det</u>			<u>Annual</u>	<u>Monthly</u>
9	Total Debt Component (Lines 2, 3, and 4)			1.0300%	0.0900%
10	Total Equity Component (Lines 1, 5 and, 6)			5.44%	
	X Revenue Expansion Factor			1.3421	0.6100%
11	<u>Total Revenue Requirement Rate of Return</u>			<u>8.3310%</u>	<u>0.7000%</u>

Notes:

Column:

- (1) Based on WACC methodology in Docket No. 20200118; Order No. PSC-2020-0165-PAA-EU issued May 20, 2020.
- (2) Column (1) / Total Column (1)
- (3) Based on Return on Equity established in Docket No. 20140025; Order No. PSC-2014-0517-S-EI issued September 29, 2014.
- (4) Column (2) x Column (3)

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Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

SPPCRC Form 1E
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Summary of Current Period Estimated True-Up
(in Dollars)

<u>Line</u>				<u>Period Amount</u>
1. Over/(Under) Recovery for the Current Period (SPPCRC Form 2E, Line 5)				\$ (804,195)
2. Interest Provision (SPPCRC Form 2E, Line 6)				\$ (731)
3. Sum of Prior Period Adjustments (SPPCRC Form 2E, Line 10)				\$ -
4. Prior Period True-Up Amount to be Refunded/(Recovered) in the Projection Period January - December 20xx (Lines 1 + 2 + 3)				\$ (804,926)
5. Allocation of True-Up to Energy and Demand Based on Variances				
		<u>Energy</u>	<u>Demand</u>	<u>Variance</u>
a. Form 4E and Form 6E, Line 5	\$	3,706,470	\$ -	\$ 3,706,470
b. Percent of Variance Contribution		100.00000%	0.000000%	100.00000%
c. Line 5b x Line 4	\$	(804,926)	\$ -	\$ (804,926)

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Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

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Calculation of True-Up Amount
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. True-Up Provision	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Clause Revenues Applicable to Period (Lines 1 + 2)	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Jurisdictional Rev. Req. (SPPCRC Form 5E and SPPCRC Form 7E)													
a. Overhead Hardening	0	0	0	0	23,996	26,269	28,696	30,944	33,189	35,660	37,853	40,043	256,651
b. Undergrounding	0	0	0	0	0	2,357	2,664	2,943	3,222	1,481	1,578	1,675	15,918
c. Vegetation Management	0	0	0	0	0	171,429	171,429	171,429	171,429	171,429	171,429	171,429	1,200,000
d. less: adj for costs in base rates					(83,547)	(83,547)	(83,547)	(83,547)	(83,547)	(83,547)	(83,547)	(83,547)	(668,373)
e Total Jurisdictional Revenue Requirements	0	0	0	0	(59,551)	116,507	119,241	121,769	124,293	125,023	127,313	129,600	804,196
5. Over/Under Recovery (Line 3 - Line 4d)	0	0	0	0	59,551	(116,507)	(119,241)	(121,769)	(124,293)	(125,023)	(127,313)	(129,600)	(804,195)
6. Interest Provision (SPPCRC Form 3E, Line 10)	0	0	0	0	9	0	(34)	(69)	(104)	(141)	(177)	(215)	(731)
7. Beginning Balance True-Up & Interest Provision	0	0	0	0	0	59,560	(56,947)	(176,222)	(298,060)	(422,457)	(547,621)	(675,111)	0
a. Deferred True-Up from January to December 2021 (Order No. PSC-2021-0324-FOF-EI)	0	0	0	0	0	0	0	0	0	0	0	0	0
8. True-Up Collected/(Refunded) (see Line 2)	0	0	0	0	0	0	0	0	0	0	0	0	0
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	0	0	0	0	59,560	(56,947)	(176,222)	(298,060)	(422,457)	(547,621)	(675,111)	(804,926)	(804,926)
10. Adjustment to Period True-Up Including Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
11. End of Period Total True-Up (Lines 9 + 10)	\$ -	\$ -	\$ -	\$ -	\$ 59,560	\$ (56,947)	\$ (176,222)	\$ (298,060)	\$ (422,457)	\$ (547,621)	\$ (675,111)	\$ (804,926)	\$ (804,926)

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Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

SPPCRC Form 3E

Calculation of Interest Provision for True-Up Amount
(in Dollars)

Line	Actual January	Actual February	Actual March	Actual April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	End of Period Total
1. Beginning True-Up Amount (SPPCRC Form 2E, Line 7+7a+10)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 59,560	\$ (56,947)	\$ (176,222)	\$ (298,060)	\$ (422,457)	\$ (547,621)	\$ (675,111)	
2. Ending True-Up Amount Before Interest	0	0	0	0	59,551	(56,947)	(176,188)	(297,991)	(422,353)	(547,480)	(674,934)	(804,711)	
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	0	0	0	0	59,551	2,613	(233,135)	(474,213)	(720,413)	(969,937)	(1,222,555)	(1,479,822)	
4. Average True-Up Amount (Line 3 x 1/2)	0	0	0	0	29,776	1,307	(116,568)	(237,107)	(360,207)	(484,969)	(611,278)	(739,911)	
5. Interest Rate (First Day of Reporting Business Month)	0.05%	0.06%	0.25%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	
6. Interest Rate (First Day of Subsequent Business Month)	0.06%	0.25%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	0.11%	0.31%	0.60%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	
8. Average Interest Rate (Line 7 x 1/2)	0.055%	0.155%	0.300%	0.350%	0.350%	0.350%	0.350%	0.350%	0.350%	0.350%	0.350%	0.350%	
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.005%	0.013%	0.025%	0.029%	0.029%	0.029%	0.029%	0.029%	0.029%	0.029%	0.029%	0.029%	
10. Interest Provision for the Month (Line 4 x Line 9)	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ -	\$ (34)	\$ (69)	\$ (104)	\$ (141)	\$ (177)	\$ (215)	\$ (731)

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Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

SPPCRC Form 4E
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Variance Report of Annual O&M Costs by Program (Jurisdictional)
(In Dollars)

Line	(1)	(2)	(3)		(4)
	Estimated Actual	Projection	Variance Amount	Percent	
1. Overhead Hardening O&M Programs					
1. Overhead Feeder Hardening	\$ 8,951	\$ -	\$ 8,951	100.0%	
2. Overhead Lateral Hardening	\$ 1,732	-	1,732	100.0%	
3. Pole Inspection and Replacement	\$ 151,197	-	151,197	100.0%	
4. Pole Inspection and Hardening	\$ 17,482	-	17,482	100.0%	
5. Distr. SPP Program Management	\$ 3,600	-	3,600	100.0%	
6. Transm. SPP Program Management	\$ 900	-	900	100.0%	
1.a Adjustments	\$ -	-	-	0.0%	
1.b Subtotal of Overhead Hardening O&M Programs	\$ 183,862	\$ -	\$ 183,862	100.0%	
2. Undergrounding O&M Programs					
1. Lateral Undergrounding Design	\$ 3,368	\$ -	\$ 3,368	100.0%	
2. Distr. SPP Program Management	4,400	-	4,400	100.0%	
3. Transm. SPP Program Management	1,100	-	1,100	100.0%	
4.	-	-	-	0.0%	
2.a Adjustments	-	-	-	0.0%	
2.b Subtotal of Undergrounding O&M Programs	\$ 8,868	\$ -	\$ 8,868	100.0%	
3. Vegetation Management O&M Programs					
1. Distr. Vegetation Management	\$ 1,032,000	\$ -	\$ 1,032,000	100.0%	
2. Transm. Vegetation Management	168,000	-	168,000	100.0%	
3. Distr. SPP Program Management	-	-	-	0.0%	
4. Transm. SPP Program Management	-	-	-	0.0%	
5.	-	-	-	0.0%	
6.	-	-	-	0.0%	
3.a Adjustments	-	-	-	0.0%	
3.b Subtotal of Vegetation Management O&M Programs	\$ 1,200,000	\$ -	\$ 1,200,000	100.0%	
4. Total of O&M Programs	\$ 1,392,730	\$ -	\$ 1,392,730	100.0%	
5. Allocation of Costs to Energy and Demand					
a. Energy	\$ 1,392,730	\$ -	\$ 1,392,730	100.0%	
b. Demand	\$ -	\$ -	\$ -	0.0%	

Notes:

Column (1) is the End of Period Totals on SPPCRC Form 5E
Column (2) reflects 0, Order No. PSC-2020-0502-PAA-EI, issued December 16, 2020, in Docket No. 20200228-EI deferred the initial Storm Protection filing to April 2022.
Column (3) = Column (1) - Column (2)
Column (4) = Column (3) / Column (2)

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Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

Calculation of Annual Revenue Requirements for O&M Programs
(in Dollars)

Line	O&M Activities	T/D	Actual	Actual	Actual	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	End of	Method of Classification		
			January	February	March	April	May	June	July	August	September	October	November	December	Period Total	Demand	Energy	
1.	Overhead Hardening O&M Programs																	
1.	Overhead Feeder Hardening	D	\$ -	\$ -	\$ -	\$ -	\$ 1,193	\$ 1,193	\$ 995	\$ 995	\$ 995	\$ 995	\$ 1,193	\$ 1,193	\$ 1,193	\$ 8,951	0%	100%
2.	Overhead Lateral Hardening	D	\$ -	\$ -	\$ -	\$ -	\$ 271	\$ 271	\$ 396	\$ 396	\$ 396	\$ -	\$ -	\$ -	\$ -	\$ 1,732	0%	100%
3.	Pole Inspection and Replacement	D	\$ -	\$ -	\$ -	\$ -	\$ 18,900	\$ 18,900	\$ 18,900	\$ 18,900	\$ 18,900	\$ 18,900	\$ 18,900	\$ 18,900	\$ 18,900	\$ 151,197	0%	100%
4.	Pole Inspection and Hardening	T	\$ -	\$ -	\$ -	\$ -	\$ 2,185	\$ 2,185	\$ 2,185	\$ 2,185	\$ 2,185	\$ 2,185	\$ 2,185	\$ 2,185	\$ 2,185	\$ 17,482	0%	100%
5.	Distr. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 450	\$ 3,500	0%	100%
6.	Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 900	0%	100%
1.a.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
1.b.	Subtotal of Overhead Hardening O&M Programs		\$ -	\$ -	\$ -	\$ -	\$ 23,112	\$ 23,112	\$ 23,038	\$ 23,038	\$ 23,038	\$ 23,038	\$ 22,841	\$ 22,841	\$ 22,841	\$ 183,862		
2.	Undergrounding O&M Programs																	
1.	Lateral Undergrounding Design	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 842	\$ 842	\$ 842	\$ 842	\$ -	\$ -	\$ -	\$ -	\$ 3,368	0%	100%
2.	Distr. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,100	\$ 1,100	\$ 1,100	\$ 1,100	\$ -	\$ -	\$ -	\$ -	\$ 4,400	0%	100%
3.	Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275	\$ 275	\$ 275	\$ 275	\$ -	\$ -	\$ -	\$ -	\$ 1,100	0%	100%
4.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2.a.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2.b.	Subtotal of Undergrounding O&M Programs		\$ -	\$ -	\$ -	\$ -	\$ 2,217	\$ 2,217	\$ 2,217	\$ 2,217	\$ 2,217	\$ -	\$ -	\$ -	\$ -	\$ 8,868		
3.	Vegetation Management O&M Programs																	
1.	Distr. Vegetation Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 147,429	\$ 147,429	\$ 147,429	\$ 147,429	\$ 147,429	\$ 147,429	\$ 147,429	\$ 147,429	\$ 1,032,000	0%	100%
2.	Transm. Vegetation Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 168,000	0%	100%
3.	Distr. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
4.	Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
5.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
6.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
3.a.	Subtotal of Vegetation Management O&M Programs		\$ -	\$ -	\$ -	\$ -	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 1,200,000		
4	Total of O&M Projects		\$ -	\$ -	\$ -	\$ -	\$ 23,112	\$ 196,758	\$ 196,684	\$ 196,684	\$ 196,684	\$ 196,684	\$ 194,269	\$ 194,269	\$ 194,269	\$ 1,392,730		
5	Allocation of O&M Costs																	
a.	Distribution O&M Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ 20,814	\$ 170,185	\$ 170,111	\$ 170,111	\$ 170,111	\$ 167,972	\$ 167,972	\$ 167,972	\$ 167,972			
b.	Distribution O&M Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
c.	Transmission O&M Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ 2,298	\$ 26,573	\$ 26,573	\$ 26,573	\$ 26,573	\$ 26,298	\$ 26,298	\$ 26,298	\$ 26,298			
d.	Transmission O&M Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
6	Retail Jurisdictional Factors																	
a.	Distribution Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000			
b.	Distribution Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000			
c.	Transmission Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000			
d.	Transmission Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000			
7	Jurisdictional Energy Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 23,112	\$ 196,758	\$ 196,684	\$ 196,684	\$ 196,684	\$ 194,269	\$ 194,269	\$ 194,269	\$ 194,269	\$ 1,392,730		
8	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
9	Total Jurisdictional O&M Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 23,112	\$ 196,758	\$ 196,684	\$ 196,684	\$ 196,684	\$ 194,269	\$ 194,269	\$ 194,269	\$ 194,269	\$ 1,392,730		
O&M Revenue Requirements by Category of Activity																		
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																		
10	Overhead Hardening O&M Projects		\$ -	\$ -	\$ -	\$ -	\$ 23,112	\$ 23,112	\$ 23,038	\$ 23,038	\$ 23,038	\$ 22,841	\$ 22,841	\$ 22,841	\$ 22,841	\$ 183,862		
a.	Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ 23,112	\$ 23,112	\$ 23,038	\$ 23,038	\$ 23,038	\$ 22,841	\$ 22,841	\$ 22,841	\$ 22,841	\$ 183,862		
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
11	Undergrounding O&M Projects		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,217	\$ 2,217	\$ 2,217	\$ 2,217	\$ -	\$ -	\$ -	\$ -	\$ 8,868		
a.	Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,217	\$ 2,217	\$ 2,217	\$ 2,217	\$ -	\$ -	\$ -	\$ -	\$ 8,868		
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
12	Veg. Management O&M Projects		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 1,200,000		
a.	Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 171,429	\$ 1,200,000		
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		

Florida Public Utilities
 Storm Protection Plan Cost Recovery Clause
 Estimated True-Up
 Current Period: January through December 2022
 Project Listing by Each O&M Program

Line	O&M Activities	T or D
1.	Overhead Hardening O&M Programs	
1.1	Overhead Feeder Hardening	
1.1.1	Bailey Phase 1 Feeder Design	D
1.1.2	South Fletcher A1A (Simmons to Amelia Parkway) Feeder Design	D
1.1.3	Cottondale Phase 1 Feeder Design	D
1.2	Overhead Lateral Hardening	
1.2.1	FS.2107 Lateral HardeningDesign	D
1.2.2	FS.2764 Lateral HardeningDesign	D
1.2.3	FS.1888 Lateral HardeningDesign	D
1.2.4	FS.2132 Lateral HardeningDesign	D
1.3	Pole Inspection and Replacement	
1.3.1	Wood Pole Inspections and Replacement	D
1.4	Pole Inspection and Hardening	
1.4.1	Wood Pole Inspection and Hardening	T
1.5	Distr. SPP Program Management	
1.5.1	Distr. SPP Program Management	D
1.5	Transm. SPP Program Management	
1.6.1	Transm. SPP Program Management	T
2.	Undergrounding O&M Programs	
2.1	Lateral Undergrounding Design	
2.1.1	FS 1894 Lateral Undergrounding Design	D
2.1.2	FS 1895 Lateral Undergrounding Design	D
2.1.3	FS 2130 Lateral Undergrounding Design	D
2.2	Distr. SPP Program Management	
2.3	Transm. SPP Program Management	
3.	Vegetation Management O&M Programs	
3.1	Distr. Vegetation Management	
3.1.1	Distr. Vegetation Management	D
3.2	Transm. Vegetation Management	
3.2.1	Transm. Vegetation Management	T
3.3	Distr. SPP Program Management	
3.4	Transm. SPP Program Management	

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

SPPCRC Form 6E
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Variance Report of Annual Capital Investment Costs by Program (Jurisdictional Revenue Requirements)
(In Dollars)

Line	(1)	(2)	(3)		(4)
	Estimated Actual	Projection	Amount	Variance Percent	Percent
1. Overhead Hardening Capital Investment Programs					
1. Overhead Feeder Hardening	\$ 289,424	\$ -	\$ 289,424		100.0%
2. Overhead Lateral Hardening	56,013	-	56,013		100.0%
3. Pole Inspection and Replacement	1,069,875	-	1,069,875		100.0%
4. Pole Inspection and Hardening	599,518	-	599,518		100.0%
5. Distr. SPP Program Management	68,400	-	68,400		100.0%
6. Transm. SPP Program Management	17,100	-	17,100		100.0%
1.a Adjustment	-	-	-		0.0%
1.b Subtotal of Overhead Hardening Capital Investment Programs	\$ 2,100,330	\$ -	\$ 2,100,330		100.0%
2. Undergrounding Capital Investment Programs					
1. Lateral Undergrounding Design	\$ 108,910	\$ -	\$ 108,910		100.0%
2. Distr. SPP Program Management	83,600	-	83,600		100.0%
3. Transm. SPP Program Management	20,900	-	20,900		100.0%
4.	-	-	-		0.0%
2.a Adjustment	-	-	-		0.0%
2.b Subtotal of Undergrounding Capital Investment Programs	\$ 213,410	\$ -	\$ 213,410		100.0%
3. Vegetation Management Capital Investment Programs					
1. Distr. Vegetation Management	\$ -	\$ -	\$ -		0.0%
2. Transm. Vegetation Management	-	-	-		0.0%
3. Distr. SPP Program Management	-	-	-		0.0%
4. Transm. SPP Program Management	-	-	-		0.0%
5.	-	-	-		0.0%
6.	-	-	-		0.0%
3.a Adjustment	-	-	-		0.0%
3.b Subtotal of Vegetation Management Capital Investment Programs	\$ -	\$ -	\$ -		0.0%
4. Total of Capital Investment Programs	\$ 2,313,740	\$ -	\$ 2,313,740		100.0%
5. Allocation of Costs to Energy and Demand					
a. Energy	\$ 2,313,740	\$ -	\$ 2,313,740		100.0%
b. Demand	\$ -	\$ -	\$ -		0.0%

Notes:

Column (1) is the End of Period Totals on SPPCRC Form 7E
Column (2) reflects 0. Order No. PSC-2020-0502-PAA-EI, issued December 16, 2020, in Docket No. 20200228-EI deferred the initial Storm Protection filing to April 2022.
Column (3) = Column (1) - Column (2)
Column (4) = Column (3) / Column (2)

Florida Public Utilities
 Storm Protection Plan Cost Recovery Clause
 Estimated True-Up
 Current Period: January through December 2022

SPPCRC Form 7E
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Summary of Monthly Revenue Requirements for Capital Investment Programs
 (in Dollars)

Line	Capital Investment Activities	T/D	Actual January	Actual February	Actual March	Actual April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	End of Period Total
1.	Description of Overhead Hardening Capital Invest. Programs														
1.	Overhead Feeder Hardening	D	\$ -	\$ -	\$ -	\$ -	\$ 38,590	\$ 38,590	\$ 32,158	\$ 32,158	\$ 32,158	\$ 38,590	\$ 38,590	\$ 38,590	\$ 289,424
2.	Overhead Lateral Hardening	D	\$ -	\$ -	\$ -	\$ -	\$ 8,829	\$ 8,829	\$ 12,785	\$ 12,785	\$ 12,785	\$ -	\$ -	\$ -	\$ 56,013
3.	Pole Inspection and Replacement	D	\$ -	\$ -	\$ -	\$ -	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 1,069,875
4.	Pole Inspection and Hardening	T	\$ -	\$ -	\$ -	\$ -	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 599,518
5.	Distr. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 68,400
5.	Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 17,100
1.a.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.b.	Subtotal of Overhead Hardening Capital Invest. Programs		\$ -	\$ -	\$ -	\$ -	\$ 266,781	\$ 266,781	\$ 264,305	\$ 264,305	\$ 264,305	\$ 257,952	\$ 257,952	\$ 257,952	\$ 2,100,330
2.	Description of Underground Capital Investment Programs														
1.	Lateral Undergrounding Design	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,228	\$ 27,228	\$ 27,228	\$ 27,228	\$ -	\$ -	\$ -	\$ 108,910
2.	Distr. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,943	\$ 11,943	\$ 11,943	\$ 11,943	\$ 11,943	\$ 11,943	\$ 11,943	\$ 63,600
3.	Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,986	\$ 2,986	\$ 2,986	\$ 2,986	\$ 2,986	\$ 2,986	\$ 2,986	\$ 20,900
4.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.a.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.b.	Subtotal of Undergrounding Capital Investment Programs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42,156	\$ 42,156	\$ 42,156	\$ 42,156	\$ 14,929	\$ 14,929	\$ 14,929	\$ 213,410
3.	Description of Vegetation Management Capital Invest. Programs														
1.	Distr. Vegetation Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Transm. Vegetation Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Distr. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.a.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.b.	Subtotal of Vegetation Management Capital Invest. Programs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.a.	Total of Capital Investment Programs		\$ -	\$ -	\$ -	\$ -	\$ 266,781	\$ 308,937	\$ 306,461	\$ 306,461	\$ 306,461	\$ 272,880	\$ 272,880	\$ 272,880	\$ 2,313,740
4.b.	Jurisdictional Energy Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 266,781	\$ 308,937	\$ 306,461	\$ 306,461	\$ 306,461	\$ 272,880	\$ 272,880	\$ 272,880	\$ 2,313,740
4.c.	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:
 Jurisdictional Energy and Demand Revenue Requirements are calculated on the detailed forms indicated.

Exhibit No. _____
 DOCKET NO. 20210010-EI
 Florida Public Utilities Company
 (MDN-1)
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Florida Public Utilities
 Storm Protection Plan Cost Recovery Clause
 Estimated True-Up
 Current Period: January through December 2022
 Project Listing by Each Capital Program

Line	Capital Activities	T or D
1.	Overhead Hardening Capital Programs	
1.1	Overhead Feeder Hardening	
1.1.1	Bailey Phase 1 Feeder Design	D
1.1.2	South Fletcher A1A (Simmons to Amelia Parkway) Feeder Design	D
1.1.3	Cottondale Phase 1 Feeder Design	D
1.2	Overhead Lateral Hardening	
1.2.1	FS.2107 Lateral Hardening Design	D
1.2.2	FS.2764 Lateral Hardening Design	D
1.2.3	FS.1888 Lateral Hardening Design	D
1.2.4	FS.2132 Lateral Hardening Design	D
1.3	Pole Inspection and Replacement	
1.3.1	Wood Pole Inspections and Replacement	D
1.4	Pole Inspection and Hardening	
1.4.1	Wood Pole Inspection and Hardening	T
1.5	Distr. SPP Program Management	
1.5.1	Distr. SPP Program Management	D
1.6	Transm. SPP Program Management	
1.6.1	Transm. SPP Program Management	T
2.	Undergrounding Capital Programs	
2.1	Lateral Undergrounding Design	
2.1.1	FS 1894 Lateral Undergrounding Design	D
2.1.2	FS 1895 Lateral Undergrounding Design	D
2.1.3	FS 2130 Lateral Undergrounding Design	D
2.2	Distr. SPP Program Management	
2.2.1	Distr. SPP Program Management	D
2.3	Transm. SPP Program Management	
2.3.1	Transm. SPP Program Management	T
3.	Vegetation Management Capital Programs	N/A

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

Calculation of Revenue Requirements for All Capital Projects
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 266,781	\$ 308,937	\$ 306,461	\$ 306,461	\$ 306,461	\$ 272,880	\$ 272,880	\$ 272,880	\$ 2,313,740
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (208,674)	\$ (322,157)	\$ (208,674)	\$ (208,674)	\$ (546,920)	\$ (208,674)	\$ (208,674)	\$ (401,292)	\$ (2,313,740)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,674	\$ 530,832	\$ 739,506	\$ 948,180	\$ 1,495,100	\$ 1,703,774	\$ 1,912,448	\$ 2,313,740	\$ 2,313,740
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (508)	\$ (1,791)	\$ (3,582)	\$ (5,881)	\$ (9,425)	\$ (13,477)	\$ (18,036)	\$ (18,036)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,106	\$ 44,886	\$ 142,672	\$ 240,459	\$ -	\$ 64,206	\$ 128,412	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 266,781	\$ 575,210	\$ 880,387	\$ 1,185,057	\$ 1,489,219	\$ 1,758,555	\$ 2,027,383	\$ 2,295,704	\$ 2,295,704
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,390	\$ 420,995	\$ 727,798	\$ 1,032,722	\$ 1,337,138	\$ 1,623,887	\$ 1,892,969	\$ 2,161,544	
5.	Return on Average Net SPPCRC Investment														
1.	Equity Component grossed up for taxes (a)	7.13%	\$ -	\$ -	\$ -	\$ -	\$ 792	\$ 2,501	\$ 4,323	\$ 6,135	\$ 7,943	\$ 9,647	\$ 11,245	\$ 12,840	\$ 55,427
2.	Debt Component grossed up for taxes (b)	0.82%	\$ -	\$ -	\$ -	\$ -	\$ 91	\$ 288	\$ 497	\$ 706	\$ 914	\$ 1,110	\$ 1,294	\$ 1,477	\$ 6,376
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 508	\$ 1,283	\$ 1,791	\$ 2,299	\$ 3,544	\$ 4,052	\$ 4,559	\$ 18,036
1.	Depreciation (c)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 508	\$ 1,283	\$ 1,791	\$ 2,299	\$ 3,544	\$ 4,052	\$ 4,559	\$ 18,036
2.	Other (d)	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884	\$ 3,296	\$ 6,104	\$ 8,632	\$ 11,156	\$ 14,300	\$ 16,590	\$ 18,877	\$ 79,839
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884	\$ 3,296	\$ 6,104	\$ 8,632	\$ 11,156	\$ 14,300	\$ 16,590	\$ 18,877	\$ 79,839
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884	\$ 3,296	\$ 6,104	\$ 8,632	\$ 11,156	\$ 14,300	\$ 16,590	\$ 18,877	\$ 79,839
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884	\$ 3,296	\$ 6,104	\$ 8,632	\$ 11,156	\$ 14,300	\$ 16,590	\$ 18,877	\$ 79,839
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884	\$ 3,296	\$ 6,104	\$ 8,632	\$ 11,156	\$ 14,300	\$ 16,590	\$ 18,877	\$ 79,839
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884	\$ 3,296	\$ 6,104	\$ 8,632	\$ 11,156	\$ 14,300	\$ 16,590	\$ 18,877	\$ 79,839
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
O&M Revenue Requirements by Category of Activity															
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)															
11.	Overhead Hardening O&M Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884	\$ 3,157	\$ 5,657	\$ 7,906	\$ 10,151	\$ 12,819	\$ 15,013	\$ 17,202	\$ 72,789
a.	Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 884	\$ 3,157	\$ 5,657	\$ 7,906	\$ 10,151	\$ 12,819	\$ 15,013	\$ 17,202	\$ 72,789
b.	Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
12.	Undergrounding O&M Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140	\$ 447	\$ 726	\$ 1,005	\$ 1,481	\$ 1,578	\$ 1,675	\$ 7,050
a.	Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140	\$ 447	\$ 726	\$ 1,005	\$ 1,481	\$ 1,578	\$ 1,675	\$ 7,050
b.	Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13.	Veg. Management O&M Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
a.	Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b.	Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:
(a) The equity component for the period is 7.1285% and is based on the most recent financial forecast. The gross up factor is 1.743751 and includes the federal tax rate of 21%, state tax rate of 5.5% and bad debt rate of .3029%.
(b) The debt component for the period is 0.8200% and is based on the most recent financial forecast.
(c) Depreciation groups for additions are accounts 364, 365 and 368 for Overhead Storm Hardening project estimates and their applicable rates are 3.4%, 2.8% and 2.7%, respectively. Depreciation groups for additions are accounts 366, 367 and 368 for Undergrounding project estimates and their applicable rates are 1.7%, 2.0% and 2.7%, respectively.
(d) Property taxes estimated at 2%
(e) Excludes costs recovered in Base Rates

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Baily Phase 1 Feeder Design

(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														\$ 96,475
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,158	\$ 32,158	\$ 32,158	\$ -	\$ -	\$ 96,475
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (96,475)	\$ -	\$ -	\$ (96,475)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 96,475	\$ 96,475	\$ 96,475	\$ 96,475
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (235)	\$ (470)	\$ (704)	\$ (704)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,158	\$ 64,316	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,158	\$ 64,316	\$ 96,475	\$ 96,240	\$ 96,005	\$ 95,770
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16,079	\$ 48,237	\$ 80,395	\$ 96,357	\$ 96,122	\$ 95,888
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 320	\$ 533	\$ 638	\$ 637	\$ 635
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 96	\$ 287	\$ 478	\$ 572	\$ 571	\$ 570
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11	\$ 33	\$ 55	\$ 66	\$ 66	\$ 66
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235	\$ 235	\$ 235
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 235	\$ 235	\$ 235
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 320	\$ 533	\$ 873	\$ 871	\$ 870
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 320	\$ 533	\$ 873	\$ 871	\$ 870
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 320	\$ 533	\$ 873	\$ 871	\$ 870
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 320	\$ 533	\$ 873	\$ 871	\$ 870
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 320	\$ 533	\$ 873	\$ 871	\$ 870
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 320	\$ 533	\$ 873	\$ 871	\$ 870
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: South Fletcher A1A (Simmons to Amelia Parkway)
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,590	\$ 38,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,180
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (77,180)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (77,180)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 77,180	\$ 77,180	\$ 77,180	\$ 77,180	\$ 77,180	\$ 77,180	\$ 77,180	\$ 77,180
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (188)	\$ (376)	\$ (563)	\$ (751)	\$ (939)	\$ (1,127)	\$ (1,127)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,590	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,590	\$ 77,180	\$ 76,992	\$ 76,804	\$ 76,616	\$ 76,428	\$ 76,241	\$ 76,053	\$ 76,053
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,295	\$ 57,885	\$ 77,086	\$ 76,898	\$ 76,710	\$ 76,522	\$ 76,335	\$ 76,147	
5.	Return on Average Net SPPCRC Investment		\$ -	\$ -	\$ -	\$ -	\$ 128	\$ 383	\$ 511	\$ 509	\$ 508	\$ 507	\$ 506	\$ 504	\$ 3,556
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ 115	\$ 344	\$ 458	\$ 457	\$ 456	\$ 455	\$ 453	\$ 452	\$ 3,189
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 40	\$ 53	\$ 53	\$ 52	\$ 52	\$ 52	\$ 52	\$ 367
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 1,127
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 188	\$ 1,127
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128	\$ 383	\$ 698	\$ 697	\$ 696	\$ 695	\$ 693	\$ 692	\$ 4,683
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128	\$ 383	\$ 698	\$ 697	\$ 696	\$ 695	\$ 693	\$ 692	\$ 4,683
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128	\$ 383	\$ 698	\$ 697	\$ 696	\$ 695	\$ 693	\$ 692	\$ 4,683
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128	\$ 383	\$ 698	\$ 697	\$ 696	\$ 695	\$ 693	\$ 692	\$ 4,683
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128	\$ 383	\$ 698	\$ 697	\$ 696	\$ 695	\$ 693	\$ 692	\$ 4,683
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 128	\$ 383	\$ 698	\$ 697	\$ 696	\$ 695	\$ 693	\$ 692	\$ 4,683
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Cottondale Phase 1 Feeder Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,770
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (115,770)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,770
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 115,770
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,295
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,150
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,032
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 119
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,150
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,150
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,150
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,150
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,150
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2107 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,829	\$ 8,829	\$ 8,829	\$ 8,829	\$ 8,829	\$ -	\$ -	\$ -	\$ 44,146
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (44,146)	\$ -	\$ -	\$ -	\$ (44,146)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,146	\$ 44,146	\$ 44,146	\$ 44,146	\$ 44,146
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (107)	\$ (215)	\$ (322)	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,829	\$ 17,658	\$ 26,487	\$ 35,316	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,829	\$ 17,658	\$ 26,487	\$ 35,316	\$ 44,146	\$ 44,038	\$ 43,931	\$ 43,823	\$ 43,823
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,415	\$ 13,244	\$ 22,073	\$ 30,902	\$ 39,731	\$ 44,092	\$ 43,984	\$ 43,877	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 88	\$ 146	\$ 205	\$ 263	\$ 292	\$ 291	\$ 291	\$ 1,605
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ 26	\$ 79	\$ 131	\$ 184	\$ 236	\$ 262	\$ 261	\$ 261	\$ 1,439
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 9	\$ 15	\$ 21	\$ 27	\$ 30	\$ 30	\$ 30	\$ 166
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 107	\$ 107	\$ 322
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 107	\$ 107	\$ 322
2.	Other - Property Taxes 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 88	\$ 146	\$ 205	\$ 263	\$ 399	\$ 399	\$ 398	\$ 1,927
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 88	\$ 146	\$ 205	\$ 263	\$ 399	\$ 399	\$ 398	\$ 1,927
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 88	\$ 146	\$ 205	\$ 263	\$ 399	\$ 399	\$ 398	\$ 1,927
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 88	\$ 146	\$ 205	\$ 263	\$ 399	\$ 399	\$ 398	\$ 1,927
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 88	\$ 146	\$ 205	\$ 263	\$ 399	\$ 399	\$ 398	\$ 1,927
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29	\$ 88	\$ 146	\$ 205	\$ 263	\$ 399	\$ 399	\$ 398	\$ 1,927
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2764 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,587	\$ 1,587	\$ 1,587	\$ -	\$ -	\$ -	\$ 4,761
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,761)	\$ -	\$ -	\$ -	\$ (4,761)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,761	\$ 4,761	\$ 4,761	\$ 4,761	\$ 4,761
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12)	\$ (23)	\$ (35)	\$ (35)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,587	\$ 3,174	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,587	\$ 3,174	\$ 4,761	\$ 4,750	\$ 4,738	\$ 4,726	\$ 4,726
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 794	\$ 2,381	\$ 3,968	\$ 4,755	\$ 4,744	\$ 4,732	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 16	\$ 26	\$ 31	\$ 31	\$ 31	\$ 142
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 14	\$ 24	\$ 28	\$ 28	\$ 28	\$ 127
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 2	\$ 3	\$ 3	\$ 3	\$ 3	\$ 15
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ 12	\$ 12	\$ 35
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12	\$ 12	\$ 12	\$ 35
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 16	\$ 26	\$ 43	\$ 43	\$ 43	\$ 176
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 16	\$ 26	\$ 43	\$ 43	\$ 43	\$ 176
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 16	\$ 26	\$ 43	\$ 43	\$ 43	\$ 176
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 16	\$ 26	\$ 43	\$ 43	\$ 43	\$ 176
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 16	\$ 26	\$ 43	\$ 43	\$ 43	\$ 176
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 16	\$ 26	\$ 43	\$ 43	\$ 43	\$ 176
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.1888 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,054	\$ 1,054	\$ 1,054	\$ -	\$ -	\$ -	\$ 3,161
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,161)	\$ -	\$ -	\$ -	\$ (3,161)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,161	\$ 3,161	\$ 3,161	\$ 3,161	\$ 3,161
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (8)	\$ (15)	\$ (23)	\$ (23)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,054	\$ 2,107	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,054	\$ 2,107	\$ 3,161	\$ 3,153	\$ 3,145	\$ 3,137	\$ 3,137
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 527	\$ 1,580	\$ 2,634	\$ 3,157	\$ 3,149	\$ 3,141	
5.	Return on Average Net SPPCRC Investment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 10	\$ 17	\$ 21	\$ 21	\$ 21	\$ 94
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 9	\$ 16	\$ 19	\$ 19	\$ 19	\$ 84
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 1	\$ 2	\$ 2	\$ 2	\$ 2	\$ 10
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 8	\$ 8	\$ 23
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 8	\$ 8	\$ 23
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 10	\$ 17	\$ 29	\$ 29	\$ 28	\$ 117
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 10	\$ 17	\$ 29	\$ 29	\$ 28	\$ 117
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 10	\$ 17	\$ 29	\$ 29	\$ 28	\$ 117
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 10	\$ 17	\$ 29	\$ 29	\$ 28	\$ 117
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 10	\$ 17	\$ 29	\$ 29	\$ 28	\$ 117
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 10	\$ 17	\$ 29	\$ 29	\$ 28	\$ 117
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS.2132 Lateral Hardening Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,315	\$ 1,315	\$ 1,315	\$ -	\$ -	\$ -	\$ 3,946
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,946)	\$ -	\$ -	\$ -	\$ (3,946)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,946	\$ 3,946	\$ 3,946	\$ 3,946	\$ 3,946	\$ 3,946
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10)	\$ (19)	\$ (29)	\$ (29)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,315	\$ 2,630	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,315	\$ 2,630	\$ 3,946	\$ 3,936	\$ 3,926	\$ 3,917	\$ 3,917
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 658	\$ 1,973	\$ 3,288	\$ 3,941	\$ 3,931	\$ 3,922	
5.	Return on Average Net SPPCRC Investment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 13	\$ 22	\$ 26	\$ 26	\$ 26	\$ 117
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 12	\$ 20	\$ 23	\$ 23	\$ 23	\$ 105
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 1	\$ 2	\$ 3	\$ 3	\$ 3	\$ 12
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 10	\$ 10	\$ 29
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 10	\$ 10	\$ 29
2.	Other - Property Taxes 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 13	\$ 22	\$ 36	\$ 36	\$ 36	\$ 146
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 13	\$ 22	\$ 36	\$ 36	\$ 36	\$ 146
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 13	\$ 22	\$ 36	\$ 36	\$ 36	\$ 146
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 13	\$ 22	\$ 36	\$ 36	\$ 36	\$ 146
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 13	\$ 22	\$ 36	\$ 36	\$ 36	\$ 146
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 13	\$ 22	\$ 36	\$ 36	\$ 36	\$ 146
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS 1894 Lateral Undergrounding Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,475	\$ 2,475	\$ 2,475	\$ 2,475	\$ -	\$ -	\$ -	\$ 9,901
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,901)	\$ -	\$ -	\$ -	\$ (9,901)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,901	\$ 9,901	\$ 9,901	\$ 9,901	\$ 9,901
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19)	\$ (37)	\$ (56)	\$ (56)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,475	\$ 4,950	\$ 7,426	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,475	\$ 4,950	\$ 7,426	\$ 9,901	\$ 9,882	\$ 9,864	\$ 9,845	\$ 9,845
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,238	\$ 3,713	\$ 6,188	\$ 8,663	\$ 9,892	\$ 9,873	\$ 9,855	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 66	\$ 65	\$ 65	\$ 327
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 22	\$ 37	\$ 51	\$ 59	\$ 59	\$ 59	\$ 294
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 3	\$ 4	\$ 6	\$ 7	\$ 7	\$ 7	\$ 34
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 19	\$ 19	\$ 56
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 19	\$ 19	\$ 56
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS 2130 Lateral Undergrounding Design
(In Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,277	\$ 22,277	\$ 22,277	\$ 22,277	\$ -	\$ -	\$ -	\$ 89,108
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (89,108)	\$ -	\$ -	\$ -	\$ (89,108)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,108	\$ 89,108	\$ 89,108	\$ 89,108	\$ 89,108
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (167)	\$ (334)	\$ (501)	\$ (501)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,277	\$ 44,554	\$ 66,831	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,277	\$ 44,554	\$ 66,831	\$ 89,108	\$ 88,941	\$ 88,774	\$ 88,607	\$ 88,607
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,139	\$ 33,416	\$ 55,693	\$ 77,970	\$ 89,025	\$ 88,858	\$ 88,691	
5.	Return on Average Net SPPCRC Investment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ 221	\$ 369	\$ 516	\$ 590	\$ 589	\$ 587	\$ 2,946
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66	\$ 199	\$ 331	\$ 463	\$ 529	\$ 528	\$ 527	\$ 2,642
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 23	\$ 38	\$ 53	\$ 61	\$ 61	\$ 61	\$ 304
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 167	\$ 167	\$ 167	\$ 501
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 167	\$ 167	\$ 167	\$ 501
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ 221	\$ 369	\$ 516	\$ 757	\$ 756	\$ 755	\$ 3,447
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ 221	\$ 369	\$ 516	\$ 757	\$ 756	\$ 755	\$ 3,447
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ 221	\$ 369	\$ 516	\$ 757	\$ 756	\$ 755	\$ 3,447
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ 221	\$ 369	\$ 516	\$ 757	\$ 756	\$ 755	\$ 3,447
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ 221	\$ 369	\$ 516	\$ 757	\$ 756	\$ 755	\$ 3,447
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74	\$ 221	\$ 369	\$ 516	\$ 757	\$ 756	\$ 755	\$ 3,447
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: FS 1895 Lateral Undergrounding Design
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,475	\$ 2,475	\$ 2,475	\$ 2,475	\$ -	\$ -	\$ -	\$ 9,901
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (9,901)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,901	\$ 9,901	\$ 9,901	\$ 9,901	\$ 9,901
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19)	\$ (37)	\$ (56)	\$ (56)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,475	\$ 4,950	\$ 7,426	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,475	\$ 4,950	\$ 7,426	\$ 9,901	\$ 9,882	\$ 9,864	\$ 9,845	\$ 9,845
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,238	\$ 3,713	\$ 6,188	\$ 8,663	\$ 9,892	\$ 9,873	\$ 9,855	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 66	\$ 65	\$ 65	\$ 327
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 22	\$ 37	\$ 51	\$ 59	\$ 59	\$ 59	\$ 294
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 3	\$ 4	\$ 6	\$ 7	\$ 7	\$ 7	\$ 34
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 19	\$ 19	\$ 56
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19	\$ 19	\$ 19	\$ 56
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8	\$ 25	\$ 41	\$ 57	\$ 84	\$ 84	\$ 84	\$ 383
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Wood Pole Inspections and Replacement
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 133,734	\$ 1,069,875
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	(133,734)	(133,734)	(133,734)	(133,734)	(133,734)	(133,734)	(133,734)	(133,734)	(1,069,875)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,734	\$ 267,469	\$ 401,203	\$ 534,938	\$ 668,672	\$ 802,406	\$ 936,141	\$ 1,069,875	\$ 1,069,875
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(325)	(976)	(1,953)	(3,254)	(4,881)	(6,834)	(9,112)	(9,112)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 133,734	\$ 267,143	\$ 400,227	\$ 532,985	\$ 665,418	\$ 797,525	\$ 929,307	\$ 1,060,763	\$ 1,060,763
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,867	\$ 200,439	\$ 333,685	\$ 466,606	\$ 599,201	\$ 731,471	\$ 863,416	\$ 995,035	
5.	Return on Average Net SPPCRC Investment		\$ -	\$ -	\$ -	\$ -	\$ 443	\$ 1,328	\$ 2,210	\$ 3,091	\$ 3,969	\$ 4,845	\$ 5,719	\$ 6,591	\$ 28,195
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ 397	\$ 1,191	\$ 1,982	\$ 2,772	\$ 3,560	\$ 4,345	\$ 5,129	\$ 5,911	\$ 25,287
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ 46	\$ 137	\$ 228	\$ 319	\$ 409	\$ 500	\$ 590	\$ 680	\$ 2,909
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325	\$ 651	\$ 976	\$ 1,302	\$ 1,627	\$ 1,953	\$ 2,278	\$ 9,112
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 325	\$ 651	\$ 976	\$ 1,302	\$ 1,627	\$ 1,953	\$ 2,278	\$ 9,112
2.	Other - Property Taxes 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 443	\$ 1,653	\$ 2,861	\$ 4,067	\$ 5,271	\$ 6,472	\$ 7,672	\$ 8,869	\$ 37,307
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 443	\$ 1,653	\$ 2,861	\$ 4,067	\$ 5,271	\$ 6,472	\$ 7,672	\$ 8,869	\$ 37,307
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 443	\$ 1,653	\$ 2,861	\$ 4,067	\$ 5,271	\$ 6,472	\$ 7,672	\$ 8,869	\$ 37,307
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 443	\$ 1,653	\$ 2,861	\$ 4,067	\$ 5,271	\$ 6,472	\$ 7,672	\$ 8,869	\$ 37,307
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 443	\$ 1,653	\$ 2,861	\$ 4,067	\$ 5,271	\$ 6,472	\$ 7,672	\$ 8,869	\$ 37,307
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 443	\$ 1,653	\$ 2,861	\$ 4,067	\$ 5,271	\$ 6,472	\$ 7,672	\$ 8,869	\$ 37,307
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Wood Pole Inspections and Hardening
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 74,940	\$ 599,518
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (74,940)	\$ (74,940)	\$ (74,940)	\$ (74,940)	\$ (74,940)	\$ (74,940)	\$ (74,940)	\$ (74,940)	\$ (599,518)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,940	\$ 149,880	\$ 224,819	\$ 299,759	\$ 374,699	\$ 449,639	\$ 524,579	\$ 599,518	\$ 599,518
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (182)	\$ (547)	\$ (1,094)	\$ (1,824)	\$ (2,735)	\$ (3,829)	\$ (5,106)	\$ (5,106)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 74,940	\$ 149,697	\$ 224,272	\$ 298,665	\$ 372,875	\$ 446,903	\$ 520,749	\$ 594,412	\$ 594,412
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,470	\$ 112,319	\$ 186,985	\$ 261,469	\$ 335,770	\$ 409,889	\$ 483,826	\$ 557,581	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248	\$ 744	\$ 1,239	\$ 1,732	\$ 2,224	\$ 2,715	\$ 3,205	\$ 3,693	\$ 15,800
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ 223	\$ 667	\$ 1,111	\$ 1,553	\$ 1,995	\$ 2,435	\$ 2,874	\$ 3,312	\$ 14,170
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ 26	\$ 77	\$ 128	\$ 179	\$ 229	\$ 280	\$ 331	\$ 381	\$ 1,630
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182	\$ 365	\$ 547	\$ 729	\$ 912	\$ 1,094	\$ 1,276	\$ 5,106
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182	\$ 365	\$ 547	\$ 729	\$ 912	\$ 1,094	\$ 1,276	\$ 5,106
2.	Other - Property Taxes 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248	\$ 926	\$ 1,603	\$ 2,279	\$ 2,953	\$ 3,627	\$ 4,299	\$ 4,970	\$ 20,906
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248	\$ 926	\$ 1,603	\$ 2,279	\$ 2,953	\$ 3,627	\$ 4,299	\$ 4,970	\$ 20,906
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248	\$ 926	\$ 1,603	\$ 2,279	\$ 2,953	\$ 3,627	\$ 4,299	\$ 4,970	\$ 20,906
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,603	\$ 2,279	\$ 2,953	\$ 3,627	\$ 4,299	\$ 4,970	\$ 20,906
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248	\$ 926	\$ 1,603	\$ 2,279	\$ 2,953	\$ 3,627	\$ 4,299	\$ 4,970	\$ 20,906
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248	\$ 926	\$ 1,603	\$ 2,279	\$ 2,953	\$ 3,627	\$ 4,299	\$ 4,970	\$ 20,906
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 248	\$ 926	\$ 1,603	\$ 2,279	\$ 2,953	\$ 3,627	\$ 4,299	\$ 4,970	\$ 20,906
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Distr. SPP Program Management (Overhead Hardening)
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 8,550	\$ 68,400
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (17,100)	\$ -	\$ -	\$ (25,650)	\$ -	\$ -	\$ (25,650)	\$ (68,400)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,100	\$ 17,100	\$ 17,100	\$ 42,750	\$ 42,750	\$ 42,750	\$ 68,400	\$ 68,400
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (42)	\$ (83)	\$ (125)	\$ (229)	\$ (333)	\$ (437)	\$ (437)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,550	\$ -	\$ 8,550	\$ 17,100	\$ -	\$ 8,550	\$ 17,100	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,550	\$ 17,100	\$ 26,608	\$ 34,117	\$ 42,625	\$ 51,071	\$ 59,517	\$ 67,963	\$ 67,963
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,275	\$ 12,825	\$ 21,354	\$ 29,863	\$ 38,371	\$ 46,848	\$ 55,294	\$ 63,740	
5.	Return on Average Net SPPCRC Investment		\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 85	\$ 141	\$ 198	\$ 254	\$ 310	\$ 366	\$ 422	\$ 1,805
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 76	\$ 127	\$ 177	\$ 228	\$ 278	\$ 328	\$ 379	\$ 1,619
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 9	\$ 15	\$ 20	\$ 26	\$ 32	\$ 38	\$ 44	\$ 186
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42	\$ 42	\$ 42	\$ 104	\$ 104	\$ 104	\$ 437
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 42	\$ 42	\$ 42	\$ 104	\$ 104	\$ 104	\$ 437
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 85	\$ 183	\$ 239	\$ 296	\$ 414	\$ 470	\$ 526	\$ 2,242
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 85	\$ 183	\$ 239	\$ 296	\$ 414	\$ 470	\$ 526	\$ 2,242
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 85	\$ 183	\$ 239	\$ 296	\$ 414	\$ 470	\$ 526	\$ 2,242
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 85	\$ 183	\$ 239	\$ 296	\$ 414	\$ 470	\$ 526	\$ 2,242
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 85	\$ 183	\$ 239	\$ 296	\$ 414	\$ 470	\$ 526	\$ 2,242
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 85	\$ 183	\$ 239	\$ 296	\$ 414	\$ 470	\$ 526	\$ 2,242
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Transm. SPP Program Management (Overhead Hardening)
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 2,138	\$ 17,100
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,275)	\$ -	\$ -	\$ (6,413)	\$ -	\$ -	\$ (6,413)	\$ (17,100)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,275	\$ 4,275	\$ 4,275	\$ 10,688	\$ 10,688	\$ 10,688	\$ 17,100	\$ 17,100
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10)	\$ (21)	\$ (31)	\$ (57)	\$ (83)	\$ (109)	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,138	\$ -	\$ 2,138	\$ 4,275	\$ -	\$ 2,138	\$ 4,275	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,138	\$ 4,275	\$ 6,402	\$ 8,529	\$ 10,656	\$ 12,768	\$ 14,879	\$ 16,991	\$ 16,991
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,069	\$ 3,206	\$ 5,339	\$ 7,466	\$ 9,593	\$ 11,712	\$ 13,824	\$ 15,935	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 21	\$ 35	\$ 49	\$ 64	\$ 78	\$ 92	\$ 106	\$ 451
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 19	\$ 32	\$ 44	\$ 57	\$ 70	\$ 82	\$ 95	\$ 405
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 2	\$ 4	\$ 5	\$ 7	\$ 8	\$ 9	\$ 11	\$ 47
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 10	\$ 10	\$ 26	\$ 26	\$ 26	\$ 109
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 10	\$ 10	\$ 26	\$ 26	\$ 26	\$ 109
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 21	\$ 46	\$ 60	\$ 74	\$ 104	\$ 118	\$ 132	\$ 561
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 21	\$ 46	\$ 60	\$ 74	\$ 104	\$ 118	\$ 132	\$ 561
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 21	\$ 46	\$ 60	\$ 74	\$ 104	\$ 118	\$ 132	\$ 561
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 21	\$ 46	\$ 60	\$ 74	\$ 104	\$ 118	\$ 132	\$ 561
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 21	\$ 46	\$ 60	\$ 74	\$ 104	\$ 118	\$ 132	\$ 561
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 21	\$ 46	\$ 60	\$ 74	\$ 104	\$ 118	\$ 132	\$ 561
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Distr. SPP Program Management (Undergrounding)
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,943	\$ 11,943	\$ 11,943	\$ 11,943	\$ 11,943	\$ 11,943	\$ 11,943	\$ 83,600
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,943)	\$ -	\$ -	\$ (35,829)	\$ -	\$ -	\$ (35,829)	\$ (83,600)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,943	\$ 11,943	\$ 11,943	\$ 47,771	\$ 47,771	\$ 47,771	\$ 83,600	\$ 83,600
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (22)	\$ (45)	\$ (67)	\$ (157)	\$ (246)	\$ (336)	\$ (336)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,943	\$ 23,886	\$ -	\$ 11,943	\$ 23,886	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,943	\$ 23,863	\$ 35,784	\$ 47,704	\$ 59,558	\$ 71,411	\$ 83,264	\$ 83,264
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,971	\$ 17,903	\$ 29,824	\$ 41,744	\$ 53,631	\$ 65,484	\$ 77,337	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40	\$ 119	\$ 198	\$ 277	\$ 355	\$ 434	\$ 512	\$ 1,933
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35	\$ 106	\$ 177	\$ 248	\$ 319	\$ 389	\$ 459	\$ 1,734
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 12	\$ 20	\$ 29	\$ 37	\$ 45	\$ 53	\$ 199
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22	\$ 22	\$ 22	\$ 90	\$ 90	\$ 90	\$ 336
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22	\$ 22	\$ 22	\$ 90	\$ 90	\$ 90	\$ 336
2.	Other - Property Taxes	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40	\$ 141	\$ 220	\$ 299	\$ 445	\$ 523	\$ 602	\$ 2,269
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40	\$ 141	\$ 220	\$ 299	\$ 445	\$ 523	\$ 602	\$ 2,269
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40	\$ 141	\$ 220	\$ 299	\$ 445	\$ 523	\$ 602	\$ 2,269
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40	\$ 141	\$ 220	\$ 299	\$ 445	\$ 523	\$ 602	\$ 2,269
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40	\$ 141	\$ 220	\$ 299	\$ 445	\$ 523	\$ 602	\$ 2,269
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40	\$ 141	\$ 220	\$ 299	\$ 445	\$ 523	\$ 602	\$ 2,269
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Calculation of Revenue Requirements for All Capital Projects
For Program: Transm. SPP Program Management (Undergrounding)
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,986	\$ 2,986	\$ 2,986	\$ 2,986	\$ 2,986	\$ 2,986	\$ 2,986	\$ 20,900
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,986)	\$ -	\$ -	\$ (8,957)	\$ -	\$ -	\$ (8,957)	\$ (20,900)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,986	\$ 2,986	\$ 2,986	\$ 11,943	\$ 11,943	\$ 11,943	\$ 20,900	\$ 20,900
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6)	\$ (11)	\$ (17)	\$ (39)	\$ (62)	\$ (84)	\$ (84)
2.	CWIP (Non interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,986	\$ 5,971	\$ -	\$ -	\$ 5,971	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,986	\$ 5,966	\$ 8,946	\$ 11,926	\$ 14,889	\$ 17,853	\$ 20,816	\$ 20,816
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,493	\$ 4,476	\$ 7,456	\$ 10,436	\$ 13,408	\$ 16,371	\$ 19,334	
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 30	\$ 49	\$ 69	\$ 89	\$ 108	\$ 128	\$ 483
1.	Equity Component grossed up for taxes	7.13%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 44	\$ 62	\$ 80	\$ 97	\$ 115	\$ 433
2.	Debt Component grossed up for taxes	0.82%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 3	\$ 5	\$ 7	\$ 9	\$ 11	\$ 13	\$ 50
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 6	\$ 6	\$ 22	\$ 22	\$ 22	\$ 84
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 6	\$ 6	\$ 22	\$ 22	\$ 22	\$ 84
2.	Other - Property Taxes 0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 35	\$ 55	\$ 75	\$ 111	\$ 131	\$ 150	\$ 567
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 35	\$ 55	\$ 75	\$ 111	\$ 131	\$ 150	\$ 567
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 35	\$ 55	\$ 75	\$ 111	\$ 131	\$ 150	\$ 567
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 35	\$ 55	\$ 75	\$ 111	\$ 131	\$ 150	\$ 567
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 35	\$ 55	\$ 75	\$ 111	\$ 131	\$ 150	\$ 567
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 35	\$ 55	\$ 75	\$ 111	\$ 131	\$ 150	\$ 567
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

SPPCRC Form 8E
Page 1 of 6

Project Description and Progress Report

Activity Title: *Overhead Feeder Hardening*

Description : *The Overhead Feeder Hardening Program will upgrade high priority overhead lines to NESC 250C extreme wind standards. Upgrades will further strengthen the resiliency of the line against direct damage or ancillary damage that can be caused by extreme weather events.*

Accomplishments :

Fiscal Expenditures: *2022 project costs were not previously projected and reflects 100% variance. FPUC estimates spending \$300,000 on engineering planning and design activities in 2022 and \$3,010,000 on construction activities in 2023. All project costs shown are for a newly developed program and does not include any costs recovered through base rates or any other recovery mechanism.*

Progress Summary: *Order No. PSC-2020-0502-PAA-EI, issued December 16, 2020, in Docket No. 20200228-EI deferred the initial Storm Protection filing to April 2022. This program will commence with project planning and design activities in 2022 and follow-up with construction activities in 2023.*

Projections: *At the end of 2022, the planning phase of the upcoming projects will be completed. Estimated costs for next three- and ten-years are provided in section 3.1 and Appendix A of the Storm Protection Plan.*

Exhibit No. _____
DOCKET NO. 20210010-EI
Florida Public Utilities Company
(MDN-1)
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Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

SPPCRC Form 8E
Page 2 of 6

Project Description and Progress Report

Activity Title: *Overhead Lateral Hardening*

Description : *The Overhead Lateral Hardening Program will upgrade high priority overhead laterals off the feeder to NESC 250C extreme wind standards. Upgrades will further strengthen the resiliency of the line against direct damage or ancillary damage that can be caused by extreme weather*

Accomplishments :

Fiscal Expenditures: *2022 project costs were not previously projected and reflects 100% variance. FPUC estimates spending \$60,000 for engineering planning and design activities in 2022 and \$580,000 for construction activities in 2023. All project costs shown are for a newly developed program and does not include any costs recovered through base rates or any other recovery mechanism.*

Progress Summary: *Order No. PSC-2020-0502-PAA-EI, issued December 16, 2020, in Docket No. 20200228-EI deferred the initial Storm Protection filing to April 2022. This program will commence with project planning and design activities in 2022 and follow-up with construction activities in 2023.*

Projections: *At the end of 2022, the planning phase of the upcoming projects will be completed. Estimated costs for next three- and ten-years are provided in section 3.2 and Appendix A of the Storm Protection Plan.*

Exhibit No. _____
DOCKET NO. 20210010-EI
Florida Public Utilities Company
(MDN-1)
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Florida Public Utilities
Storm Protection Plan Cost Recovery Clause
Estimated True-Up
Current Period: January through December 2022

SPPCRC Form 8E
Page 3 of 6

Project Description and Progress Report

Activity Title: *Overhead Lateral Undergrounding*

Description : *The Overhead Lateral Undergrounding program will address the undergrounding of high priority laterals in place or the relocation and undergrounding of these overhead electric facilities, many of which are in heavily vegetated areas, environmentally sensitive areas, or in areas where upgrading the overhead construction to NESC extreme wind standards is not practical or consistent with industry design standards. Upgrades will further strengthen the resiliency of the system against direct damage or ancillary damage that can be caused by extreme weather events.*

Accomplishments :

Fiscal Expenditures: *2022 project costs were not previously projected and reflects 100% variance. FPUC estimates spending \$110,000 for engineering planning and design activities in 2022 and \$1,120,000 for construction activities in 2023. All project costs shown are for a newly developed program and does not include any costs recovered through base rates or any other recovery mechanism.*

Progress Summary: *Order No. PSC-2020-0502-PAA-EI, issued December 16, 2020, in Docket No. 20200228-EI deferred the initial Storm Protection filing to April 2022. This program will commence with project planning and design activities in 2022 and follow-up with construction activities in 2023.*

Projections: *At the end of 2022, the planning phase of the upcoming projects will be completed. Estimated costs for next three- and ten-years are provided in section 3.3 and Appendix A of the Storm Protection Plan.*

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Project Description and Progress Report

Activity Title: *Distribution Pole Inspections & Replacements*

Description : *The Distribution Pole Inspections & Replacements program is an on-going program that assures the structural integrity of wood poles. This program will accelerate the replacement of wood Distribution poles that have failed inspection to further strengthen the resiliency of the system against direct damage or ancillary damage that can be caused by extreme weather*

Accomplishments :

Fiscal Expenditures: *2022 project costs were not previously projected and reflects 100% variance. FPUC estimates spending \$1,220,000 to continue the program in 2022 and \$1,520,000 for ramped up program activities in 2023. These costs includes legacy program costs recovered in base rates. Adjustments were made to remove all costs in 2022 and 2023 that are being recovered through base rates.*

Progress Summary: *Order No. PSC-2020-0502-PAA-EI, issued December 16, 2020, in Docket No. 20200228-EI deferred the initial Storm Protection filing to April 2022. This program will continue legacy program activities and ramp up program activities in the future.*

Projections: *Estimated costs for next three- and ten-years are provided in section 3.4 and Appendix A of the Storm Protection Plan.*

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Project Description and Progress Report

Activity Title: *Transmission System Pole Inspection and Hardening*

Description : *The Transmission System Inspection and Hardening increase the frequency of inspections and storm hardening of existing transmission structures. The program will initially accelerate the full replacement of existing wood poles on FPUC's 69kV system with concrete structures proven more resilient to extreme weather conditions.*

Accomplishments :

Fiscal Expenditures: *2022 project costs were not previously projected and reflects 100% variance. FPUC estimates spending \$620,000 annually to continue the program. These costs includes legacy program costs recovered in base rates. Adjustments were made to remove all costs in 2022 and 2023 that are being recovered through base rates.*

Progress Summary: *Order No. PSC-2020-0502-PAA-EI, issued December 16, 2020, in Docket No. 20200228-EI deferred the initial Storm Protection filing to April 2022. This program will continue legacy program activities and ramp up program activities in the future.*

Projections: *Estimated costs for next three- and ten-years are provided in section 3.5 and Appendix A of the Storm Protection Plan.*

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Project Description and Progress Report

Activity Title: *Transmission & Distribution (T&D) Vegetation Management*

Description : *The Transmission & Vegetation Management program will adjust the cyclical frequency of FPUC's vegetation management trim cycle to a 4-year cycle to reduce storm restoration costs and increase in service reliability associated with a reduction in outage events.*

Accomplishments :

Fiscal Expenditures: *2022 project costs were not previously projected and reflects 100% variance. FPUC estimates spending \$1,200,000 annually to continue the program . These costs includes legacy program costs recovered in base rates. Adjustments were added to remove all costs in 2022 and 2023 that are being recovered through base rates.*

Progress Summary: *Order No. PSC-2020-0502-PAA-EI, issued December 16, 2020, in Docket No. 20200228-EI deferred the initial Storm Protection filing to April 2022. This program will continue legacy program activities and ramp up program activities in the future.*

Projections: *Estimated costs for next three- and ten-years are provided in section 3.8 and Appendix A of the Storm Protection Plan.*

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Capital Structure and Cost Rates

<u>Line</u>	<u>Capital Component</u>	(1) <u>Jurisdictional</u> <u>Amount</u>	(2) <u>Ratio</u> %	(3) <u>Cost</u> <u>Rate</u> %	(4) <u>Weighted</u> <u>Cost Rate</u> %
1	COMMON EQUITY	58,871,301	51.71%	10.25%	5.30%
2	LONG TERM DEBT - CU	20,953,849	18.40%	3.63%	0.67%
3	SHORT TERM DEBT	4,811,119	4.23%	1.34%	0.06%
4	CUSTOMER DEPOSITS	4,242,229	3.73%	2.31%	0.09%
5	DEFERRED INCOME TAXES	24,980,755	21.94%	0.00%	0.00%
6	TAX CREDITS - WEIGHTED COST	-	0.00%	6.03%	0.00%
7					
8	Total	113,859,253	100.00%		6.12%
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>					
9	Total Debt Component (Lines 2, 3, and 4)			Annual 0.8200%	Monthly 0.0700%
10	Total Equity Component (Lines 1, 5 and, 6)			5.30%	
	X Revenue Expansion Factor			1.3450	7.1285%
11	Total Revenue Requirement Rate of Return			7.9485%	0.6600%

Notes:

Column:

- (1) Based on WACC methodology in Docket No. 20200118; Order No. PSC-2020-0165-PAA-EU issued May 20, 2020.
- (2) Column (1) / Total Column (1)
- (3) Based on Return on Equity established in Docket No. 20140025; Order No. PSC-2014-0517-S-EI issued September 29, 2014.
- (4) Column (2) x Column (3)

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