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March 2, 2020

**VIA ELECTRONIC FILING**

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

Re: *Fuel and Purchased Power Cost Recovery Clause with Generating  
Performance Incentive Factor*; Docket No. 20200001-EI

Dear Mr. Teitzman:

On behalf of Duke Energy Florida, LLC ("DEF"), please find enclosed for electronic filing in the above-referenced docket:

- DEF's Petition for Approval of Fuel Cost Recovery and Capacity Cost Recovery Actual True-Ups for the Period of January 2019 through December 2019; and
- Direct Testimony of Christopher Menendez with Exhibit No. \_\_\_\_ (CAM-1T), Exhibit No. \_\_\_\_ (CAM-2T), Exhibit No. \_\_\_\_ (CAM-3T) and Exhibit No. \_\_\_\_ (CAM-4T).

Thank you for your assistance in this matter. Please feel free to call me at (850) 521-1428 should you have any questions concerning this filing.

Respectfully,

s/ Matthew R. Bernier  
Matthew R. Bernier

MRB/mw  
Enclosures

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In Re: Fuel and Purchase Power  
Cost Recovery Clause and Generating  
Performance Incentive Factor

Docket No. 20200001-EI

Filed: March 2, 2020

**PETITION FOR APPROVAL OF FUEL COST RECOVERY AND CAPACITY  
COST RECOVERY WITH GENERATING PERFORMANCE INCENTIVE  
FACTOR ACTUAL TRUE-UPS FOR THE PERIOD ENDING DECEMBER 2019**

Duke Energy Florida, LLC (“DEF”), hereby petitions the Commission for approval of DEF’s actual Fuel and Purchased Power Cost Recovery (“FCR”) true-up amount of \$35,997,914 under-recovery and actual Capacity Cost Recovery (“CCR”) true-up amount of \$1,050,730 over-recovery for the period ending December 2019. In support of this Petition, DEF states as follows:

1. The actual \$35,997,914 FCR under-recovery for the period January 2019 through December 2019 was calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order No. 10093, dated June 19, 1981. This calculation and the supporting documentation are contained in the prepared testimony and exhibits of DEF witness Christopher A. Menendez, which is being filed together with the Petition and is incorporated herein by reference.
2. By Order No. PSC-2019-0484-FOF-EI, the Commission approved a levelized FCR Factor of 3.345 cents/kWh for the 12-month period commencing January 2020. This FCR Factor reflects an actual/estimated under-recovery including

interest for the period January 2019 through December 2019 of \$14,462,684. The actual FAC under-recovery including interest for the period January 2019 through December 2019 is \$35,997,914. The \$35,997,914 actual under-recovery, less the actual/estimated under-recovery of \$14,462,684, results in a total under-recovery of \$21,535,230.

3. The actual \$1,050,730 CCR over-recovery for the period January 2019 through December 2019 was calculated in accordance with the methodology set forth in Order No. 25773, dated February 24, 1992. This calculation and the supporting documentation are contained in the prepared testimony and exhibits of DEF witness Christopher A. Menendez.
  
4. By Order No. PSC-2019-0484-FOF-EI, the Commission approved CCR Factors for the 12-month period commencing January 2020. These factors reflected an actual/estimated over-recovery, including interest, for the period January 2019 through December 2019 of \$1,848,509. The actual over-recovery, including interest, for the period January 2019 through December 2019 is \$1,050,730. The \$1,050,730 actual over-recovery, less the actual/estimated over-recovery of \$1,848,509, which is currently reflected in charges for the period beginning January 2020, results in a total under-recovery of \$797,779.

WHEREFORE, DEF respectfully requests the Commission to approve the net \$21,535,230 FCR under-recovery as the actual true-up amount for the period ending

December 2019; and to approve the net \$797,779 CCR under-recovery as the actual true-up amount for the period ending December 2019.

Respectfully submitted,

*s/Matthew R. Bernier*

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**DUKE ENERGY FLORIDA, LLC**

**DOCKET No. 20200001-EI**

**Fuel and Capacity Cost Recovery  
Actual True-Up for the Period  
January 2019 - December 2019**

**DIRECT TESTIMONY OF  
Christopher A. Menendez**

**March 2, 2020**

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

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

4

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

6 A. I am employed by Duke Energy Florida, LLC ("DEF" or the "Company"), as  
7 Rates and Regulatory Strategy Director.

8

9 **Q. What are your responsibilities in that position?**

10 A. I am responsible for regulatory planning and cost recovery for DEF as well as  
11 Open Access Transmission Tariff ("OATT") filings with the Federal Energy  
12 Regulatory Commission ("FERC"). These responsibilities include  
13 completion of regulatory financial reports and analysis of state, federal and  
14 local regulations and their impacts on DEF. In this capacity, I am responsible  
15 for DEF's Final True-Up, Actual/Estimated Projection and Projection Filings  
16 in the Fuel Adjustment Clause, Capacity Cost Recovery Clause and  
17 Environmental Cost Recovery Clause.

18

1 **Q. Please describe your educational background and professional**  
2 **experience.**

3 A. I joined the Company on April 7, 2008 as a Senior Financial Specialist in  
4 the Florida Planning & Strategy group. In that capacity, I supported the  
5 development of long-term financial forecasts and the development of  
6 current-year monthly earnings and cash flow projections. In 2011, I  
7 accepted a position as a Senior Business Financial Analyst in the Power  
8 Generation Florida Finance organization. In that capacity, I provided  
9 accounting and financial analysis support to various generation facilities in  
10 DEF's Fossil fleet. In 2013, I accepted a position as a Senior Regulatory  
11 Specialist. In that capacity, I supported the preparation of testimony and  
12 exhibits for the Fuel Docket as well as other Commission Dockets. In  
13 October 2014, I was promoted to Rates and Regulatory Strategy Manager,  
14 and in February 2020, I was promoted to my current position. Prior to  
15 working at DEF, I was the Manager of Inventory Accounting and Control  
16 for North American Operations at Cott Beverages. In this role, I was  
17 responsible for inventory-related accounting and inventory control  
18 functions for Cott-owned manufacturing plants in the United States and  
19 Canada. I received a Bachelor of Science degree in Accounting from the  
20 University of South Florida, and I am a Certified Public Accountant in the  
21 State of Florida.

22  
23

1 **Q. What is the purpose of your testimony?**

2 A. The purpose of my testimony is to provide DEF's Fuel Adjustment Clause  
3 final true-up amount for the period of January 2019 through December 2019,  
4 and DEF's Capacity Cost Recovery Clause final true-up amount for the same  
5 period.

6

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

8 A. Yes, I have prepared and attached to my true-up testimony as Exhibit No.  
9 \_\_\_\_(CAM-1T), a Fuel Adjustment Clause true-up calculation and related  
10 schedules; Exhibit No. \_\_\_\_(CAM-2T), a Capacity Cost Recovery Clause true-  
11 up calculation and related schedules; Exhibit No. \_\_\_\_(CAM-3T), Schedules A1  
12 through A3, A6, and A12 for December 2019, year-to-date; and Exhibit No.  
13 \_\_\_\_(CAM-4T), with DEF's capital structure and cost rates. Schedules A1  
14 through A9, and A12 for the year ended December 31, 2019, were filed with  
15 the Commission on January 23, 2020.

16

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

19 A. Unless otherwise indicated, the actual data is taken from the books and  
20 records of the Company. The books and records are kept in the regular  
21 course of business in accordance with generally accepted accounting  
22 principles and practices, and provisions of the Uniform System of Accounts

1 as prescribed by this Commission. The Company relies on the information  
2 included in this testimony in the conduct of its affairs.

3

4 **Q. Would you please summarize your testimony?**

5 A. Per Order No. PSC-2019-0484-FOF-EI, the estimated 2019 fuel adjustment  
6 true-up amount was an under-recovery of \$14.5 million. The actual under-  
7 recovery for 2019 was \$36.0 million resulting in a final fuel adjustment true-  
8 up under-recovery amount of \$21.5 million. Exhibit No. \_\_\_\_(CAM-1T).

9

10 The estimated 2019 capacity cost recovery true-up amount was an over-  
11 recovery of \$1.9 million. The actual amount for 2019 was an over-recovery  
12 of \$1.1 million resulting in a final capacity true-up under-recovery amount of  
13 \$0.8 million. Exhibit No. \_\_\_\_(CAM-2T).

14

15 **FUEL COST RECOVERY**

16 **Q. What is DEF's jurisdictional ending balance as of December 31, 2019**  
17 **for fuel cost recovery?**

18 A. The actual ending balance as of December 31, 2019 for true-up purposes is  
19 an under-recovery of \$35,997,914.

20

21 **Q. How does this amount compare to DEF's estimated 2019 ending**  
22 **balance included in the Company's Actual/Estimated Filing?**



1 A. The actual true-up amount attributable to the January 2019 - December 2019  
2 period is an under-recovery of \$35,997,914 which is \$21,535,230 higher than  
3 the re-projected year end under-recovery balance of \$14,462,684.

4  
5 **Q. How was the final true-up ending balance determined?**

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

9  
10 **Q. What factors contributed to the period-ending jurisdictional net under-**  
11 **recovery of \$21,535,230 shown on your Exhibit No. \_\_ (CAM-1T)?**

12 A. The \$21.5 million is driven primarily by approximately \$16.8 million higher  
13 fuel and purchased power costs due to approximately \$9.1 million of  
14 increased purchased power costs, approximately \$3.9 million of coal  
15 inventory adjustments from semi-annual aerial surveys, and approximately  
16 \$1.9 million to adjust coal inventory for the retirement of Crystal River Units  
17 1&2.

18  
19 **Q. Please explain the components shown on Exhibit No. \_\_ (CAM-1T),**  
20 **sheet 6 of 6, which helps to explain the \$11.2 million unfavorable**  
21 **system variance from the projected cost of fuel and net purchased**  
22 **power transactions.**

1 A. Exhibit No. \_\_ (CAM-1T), sheet 6 of 6 is an analysis of the system dollar  
2 variance for each energy source in terms of three interrelated components;  
3 (1) changes in the amount (mWh's) of energy required; (2) changes in the  
4 heat rate of generated energy (BTU's per kWh); and (3) changes in the  
5 unit price of either fuel consumed for generation (\$ per million BTU) or energy  
6 purchases and sales (cents per kWh). The \$11.2 million unfavorable system  
7 variance is mainly attributable to increased firm purchases, partially offset by  
8 lower Qualifying Facilities (cogeneration) costs.

9  
10 **Q. Does this period ending true-up balance include any noteworthy**  
11 **adjustments to fuel expense?**

12 A. Yes. Noteworthy adjustments are shown on Exhibit No. \_\_ (CAM-3T) in the  
13 footnote to line 6b on page 1 of 2, Schedule A2.

14  
15 Consistent with Order No. PSC-2018-0240-PAA-EQ dated June 8, 2018,  
16 DEF included an adjustment of approximately \$14.1 million (grossed up to  
17 approximately \$14.2 million from retail to system) for amortization of the  
18 Florida Power Development, LLC ("FPD") qualifying facility regulatory asset.  
19 This adjustment is shown on Exhibit No. \_\_ (CAM-3T), in the footnotes to  
20 Line 6b on page 1 of 2, Schedule A2, and on line 3, page 1 of 2, Schedule  
21 A1. An estimated adjustment of approximately \$14.2 million (grossed up to  
22 approximately \$14.3 million from retail to system) for FPD regulatory asset  
23 amortization was included on Schedule E1-B (sheet 2), line A5, columns Jan

1 Actual through Dec Estimated in the 2019 Actual/Estimated Filing on July 26,  
2 2019.

3

4 The ending true-up balance also includes an approximate \$1.9 million coal  
5 inventory adjustment for the retirement of Crystal River Units 1&2.

6

7 **Q. Did DEF make an adjustment for changes in coal inventory based on an**  
8 **Aerial Survey?**

9 A. Yes. DEF included an adjustment of approximately \$3.9 million to coal  
10 inventory attributable to the semi-annual aerial surveys conducted on May  
11 15, 2019 and October 14, 2019 in accordance with Docket No. 19970001-EI,  
12 Order No. PSC-1997-0359-FOF-EI. This adjustment represents 2.42% of  
13 the total coal consumed at the Crystal River facility in 2019.

14

15 **Q. Did DEF exceed the economy sales threshold in 2019?**

16 A. Yes. DEF did exceed the gain on economy sales threshold of \$1.3 million in  
17 2019. As reported on Schedule A1-2, Line 11a, the gain for the year-to-date  
18 period through December 2019 was approximately \$1.7 million. Consistent  
19 with Order No. PSC-01-2371-FOF-EI, shareholders retain 20% of the gain in  
20 excess of the three-year rolling average. For 2019, that amount is  
21 approximately \$0.06 million.

22

1 **Q. Has the three-year rolling average gain on economy sales included in**  
2 **the Company's filing for the November 2019 hearings been updated to**  
3 **incorporate actual data for all of year 2019?**

4 A. Yes. DEF has calculated its three-year rolling average gain on economy  
5 sales, based entirely on actual data for calendar years 2017 through 2019,  
6 as follows:

	<u>Year</u>	<u>Actual Gain</u>
	2016	\$ 887,370
	2017	\$ 2,269,916
	2018	<u>\$ 1,649,135</u>
	Three-Year Average	<u>\$1,602,140</u>

12  
13 **CAPACITY COST RECOVERY**

14  
15 **Q. What is the Company's jurisdictional ending balance as of December**  
16 **31, 2019 for capacity cost recovery?**

17 A. The actual ending balance as of December 31, 2019 for true-up purposes is  
18 an over-recovery of \$1,050,730.

19  
20 **Q. How does this amount compare to the estimated 2019 ending balance**  
21 **included in the Company's Actual/Estimated Filing?**

1 A. When the estimated 2019 over-recovery of \$1,848,509 is compared to the  
2 \$1,050,730 actual over-recovery, the final capacity true-up for the twelve-  
3 month period ended December 2019 is an under-recovery of \$797,779.

4  
5 **Q. Is this true-up calculation consistent with the true-up methodology**  
6 **used for the other cost recovery clauses?**

7 A. Yes. The calculation of the final net true-up amount follows the procedures  
8 established by the Commission in Order No. PSC-1996-1172-FOF-EI. The  
9 true-up amount was determined in the manner set forth on the Commission's  
10 standard forms previously submitted by the Company on a monthly basis.

11  
12 **Q. What factors contributed to the actual period-end capacity under-**  
13 **recovery of \$0.8 million?**

14 A. Exhibit No. \_\_ (CAM-2T, sheet 1 of 3) compares actual results to the original  
15 projection for the period. The \$0.8 million under-recovery is primarily due to  
16 slightly lower mWh sales.

17  
18 **Q. Does this conclude your direct true-up testimony?**

19 A. Yes.

20

21

22

23

Duke Energy Florida, LLC  
 Fuel Adjustment Clause  
 Summary of Actual True-Up Amount  
 January 2019 - December 2019

Line No.	Description	Contribution to Over/(Under) Recovery Period to Date
<b>KWH Sales:</b>		
1	Jurisdictional kWh Sales - Difference	(126,624,064)
2	Non-Jurisdictional kWh Sales - Difference	(5,063,486)
3	Total System kWh Sales - Difference Schedule A2, pg 1 of 2, line B3	<u>(131,687,550)</u>
<b>System:</b>		
4	Fuel and Net Purchased Power Costs - Difference Schedule A2, page 2 of 2, line C4	<u>\$ 16,803,034</u>
<b>Jurisdictional:</b>		
5	Fuel Revenues - Difference Schedule A2, page 2 of 2, line C3	(\$4,752,584)
6	Fuel and Net Purchased Power Costs - Difference Schedule A2, page 2 of 2, line C6 - C12 - C7	<u>(26,619,006)</u>
7	True-Up Amount for the Period	21,866,422
8	True-Up for the Prior Period Schedule A2, page 2 of 2, line C9	(202,879,590)
9	True-Up Collected/(Refunded) in Current Period	148,450,915
10	Interest Provision Schedule A2, page 2 of 2, line C8	<u>(3,435,661)</u>
11	Actual True-Up Ending Balance for the Period January 2019 through December 2019 Schedule A2, page 2 of 2, line C13	(35,997,914)
12	Estimated True-Up Ending Balance for the Period January 2019 through December 2019 as approved in Order No. PSC-2019-0484-FOF-EI	(14,462,684)
13	Total True-Up for the Period January 2019 through December 2019	<u>\$ (21,535,230)</u>

Duke Energy Florida, LLC  
 Fuel Adjustment Clause  
 Calculation of Actual True-up  
 January 2019 - December 2019

		JAN ACTUAL	FEB ACTUAL	MAR ACTUAL	APR ACTUAL	MAY ACTUAL	JUN ACTUAL	6 MONTH SUB- TOTAL
A	1	Fuel Cost of System Generation	\$ 109,976,964	\$ 82,327,645	\$ 91,917,642	\$ 96,277,004	\$ 109,917,691	\$ 609,393,924
	2	Fuel Cost of Power Sold	(3,100,010)	(1,478,546)	(2,257,015)	(2,883,465)	(9,623,682)	(23,595,103)
	3	Fuel Cost of Purchased Power	3,709,959	2,648,955	5,132,188	6,247,340	13,339,364	43,907,699
	3a	Demand and Non-Fuel Cost of Purchased Power	-	-	-	-	-	-
	3b	Energy Payments to Qualified Facilities	10,908,157	7,601,725	7,328,667	7,064,641	8,882,702	51,017,197
	4	Energy Cost of Economy Purchases	184,282	240,158	250,203	378,398	462,113	2,032,557
	5	Adjustments to Fuel Cost	1,304,334	1,209,489	1,202,751	1,198,907	1,196,947	7,309,445
	6	TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Through A5)	<u>122,983,686</u>	<u>92,549,425</u>	<u>103,574,435</u>	<u>108,282,824</u>	<u>133,128,847</u>	<u>690,065,719</u>
B	1	Jurisdictional MWH Sales	2,669,994	2,719,126	2,780,959	2,897,128	3,185,816	18,066,872
	2	Non-Jurisdictional MWH Sales	19,604	18,678	12,252	12,171	17,654	111,863
	3	TOTAL SALES (Lines B1 + B2)	<u>2,689,597</u>	<u>2,737,803</u>	<u>2,793,209</u>	<u>2,909,299</u>	<u>3,203,472</u>	<u>18,178,735</u>
	4	Jurisdictional % of Total Sales (Line B1/B3)	99.27%	99.32%	99.56%	99.58%	99.45%	99.38%
C	1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	104,760,834	106,246,246	108,046,001	112,815,219	125,936,532	710,430,035
	2	True-Up Provision	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(74,225,459)
	2a	Incentive Provision	191,794	191,794	191,794	191,794	191,794	1,150,763
	3	FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Through C2a)	<u>92,581,718</u>	<u>94,067,131</u>	<u>95,866,885</u>	<u>100,636,103</u>	<u>113,757,416</u>	<u>637,355,338</u>
	4	Fuel & Net Power Transactions (Line A6)	122,983,686	92,549,425	103,574,435	108,282,824	129,546,501	690,065,719
	5	Jurisdictional Total Fuel Costs & Net Power Transactions (Line A6 * Line B4 * Line Loss Multiplier)	<u>122,123,752</u>	<u>91,951,342</u>	<u>103,153,768</u>	<u>107,864,698</u>	<u>128,877,798</u>	<u>686,053,442</u>
	6	Over/(Under) Recovery (Line 3 - Line 5)	(29,542,034)	2,115,788	(7,286,883)	(7,228,595)	(15,120,383)	(48,698,104)
	7	Interest Provision	(422,930)	(428,593)	(415,902)	(408,311)	(398,760)	(2,446,493)
	8	TOTAL ESTIMATED TRUE-UP FOR THE PERIOD	<u>(29,964,964)</u>	<u>1,687,196</u>	<u>(7,702,784)</u>	<u>(7,636,906)</u>	<u>(15,519,143)</u>	<u>(51,144,594)</u>
	9	Plus: Prior Period Balance	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)
	10	Plus: Cumulative True-Up Provision	12,370,910	24,741,820	37,112,730	49,483,640	61,854,550	74,225,459
	11	Subtotal Prior Period True-up	(190,508,680)	(178,137,770)	(165,766,860)	(153,395,950)	(141,025,040)	(128,654,130)
	12	Regulatory Accounting Adjustment	-	-	-	-	-	-
	13	TOTAL TRUE-UP BALANCE	<u>(220,473,645)</u>	<u>(206,415,540)</u>	<u>(201,747,415)</u>	<u>(\$197,013,412)</u>	<u>(\$200,161,645)</u>	<u>(179,798,727)</u>

Duke Energy Florida, LLC  
 Fuel Adjustment Clause  
 Calculation of Actual True-up  
 January 2019 - December 2019

		JUL ACTUAL	AUG ACTUAL	SEPT ACTUAL	OCT ACTUAL	NOV ACTUAL	DEC ACTUAL	12 MONTH PERIOD	
A	1	Fuel Cost of System Generation	\$ 116,352,775	\$ 111,383,035	\$ 109,757,451	\$ 111,492,910	\$ 92,962,591	\$ 79,539,979	\$ 1,230,882,664
	2	Fuel Cost of Power Sold	(9,198,657)	(7,706,633)	(7,953,736)	(7,810,829)	(3,794,717)	(1,762,479)	(61,822,154)
	3	Fuel Cost of Purchased Power	9,140,098	9,154,942	10,622,880	11,647,112	6,052,335	3,380,078	93,905,144
	3a	Demand and Non-Fuel Cost of Purchased Power	-	-	-	-	-	-	-
	3b	Energy Payments to Qualified Facilities	8,368,247	8,243,369	7,521,729	7,434,207	8,196,466	8,695,897	99,477,111
	4	Energy Cost of Economy Purchases	228,260	1,296,269	218,744	1,312,555	486,037	340,062	5,914,484
	5	Adjustments to Fuel Cost	2,035,570	1,180,850	2,907,277	1,171,323	1,165,746	4,157,828	19,928,039
	6	TOTAL FUEL & NET POWER TRANSACTIONS (Sum of Lines A1 Through A5)	<u>126,926,293</u>	<u>123,551,832</u>	<u>123,074,345</u>	<u>125,247,277</u>	<u>105,068,459</u>	<u>94,351,364</u>	<u>1,388,285,289</u>
B	1	Jurisdictional MWH Sales	3,754,506	3,871,530	3,949,701	3,477,370	3,305,813	2,761,551	39,187,343
	2	Non-Jurisdictional MWH Sales	26,823	31,195	19,715	21,476	14,840	12,087	238,000
	3	TOTAL SALES (Lines B1 + B2)	<u>3,781,329</u>	<u>3,902,725</u>	<u>3,969,416</u>	<u>3,498,846</u>	<u>3,320,654</u>	<u>2,773,639</u>	<u>39,425,344</u>
	4	Jurisdictional % of Total Sales (Line B1/B3)	99.29%	99.20%	99.50%	99.39%	99.55%	99.56%	99.40%
C	1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	150,700,542	154,825,196	158,407,343	138,276,326	130,267,974	105,460,463	1,548,367,879
	2	True-Up Provision	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(148,450,915)
	2a	Incentive Provision	191,794	191,794	191,794	191,794	191,794	191,794	2,301,526
	3	FUEL REVENUE APPLICABLE TO PERIOD (Sum of Lines C1 Through C2a)	<u>138,521,426</u>	<u>142,646,081</u>	<u>146,228,227</u>	<u>126,097,210</u>	<u>118,088,859</u>	<u>93,281,347</u>	<u>1,402,218,490</u>
	4	Fuel & Net Power Transactions (Line A6)	126,926,293	123,551,832	123,074,345	125,247,277	105,068,459	94,351,364	1,388,285,291
	5	Jurisdictional Total Fuel Costs & Net Power Transactions (Line A6 * Line B4 * Line Loss Multiplier)	<u>126,067,964</u>	<u>122,605,089</u>	<u>122,500,609</u>	<u>124,525,594</u>	<u>104,631,214</u>	<u>93,968,157</u>	<u>1,380,352,070</u>
	6	Over/(Under) Recovery (Line 3 - Line 5)	12,453,462	20,040,991	23,727,618	1,571,617	13,457,645	(686,810)	21,866,420
	7	Interest Provision	(307,991)	(240,602)	(176,504)	(121,129)	(84,030)	(58,911)	(3,435,661)
	8	TOTAL ESTIMATED TRUE-UP FOR THE PERIOD	<u>12,145,471</u>	<u>19,800,389</u>	<u>23,551,114</u>	<u>1,450,488</u>	<u>13,373,615</u>	<u>(745,721)</u>	<u>18,430,759</u>
	9	Plus: Prior Period Balance	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)
	10	Plus: Cumulative True-Up Provision	86,596,369	98,967,279	111,338,188	123,709,098	136,080,007	148,450,917	148,450,917
	11	Subtotal Prior Period True-up	<u>(116,283,221)</u>	<u>(103,912,311)</u>	<u>(91,541,402)</u>	<u>(79,170,492)</u>	<u>(66,799,583)</u>	<u>(54,428,673)</u>	<u>(54,428,673)</u>
	12	Regulatory Accounting Adjustment	-	-	-	-	-	-	-
	13	TOTAL TRUE-UP BALANCE	<u>(\$155,282,347)</u>	<u>(\$123,111,048)</u>	<u>(\$87,189,024)</u>	<u>(\$73,367,626)</u>	<u>(\$47,623,102)</u>	<u>(\$35,997,914)</u>	<u>(35,997,914)</u>



Duke Energy Florida, LLC  
 Fuel Adjustment Clause  
 Calculation of 2018 Actual/Estimated True-up  
 January 2019 - December 2019 (Filed July 26, 2019)

		JAN	FEB	MAR	APR	MAY	JUN	6 MONTH SUB-	
		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	TOTAL	
A	1	Fuel Cost of System Generation	\$ 109,976,964	\$ 82,327,645	\$ 91,917,642	\$ 96,277,004	\$ 109,917,691	\$ 118,976,978	\$ 609,393,924
	2	Fuel Cost of Power Sold	(3,100,010)	(1,478,546)	(2,257,015)	(2,883,465)	(4,252,385)	(9,623,682)	(23,595,103)
	3	Fuel Cost of Purchased Power	3,709,959	2,648,955	5,132,188	6,247,340	13,339,364	12,829,894	43,907,699
	3a	Demand and Non-Fuel Cost of Purchased Power	-	-	-	-	-	-	-
	3b	Energy Payments to Qualified Facilities	10,908,157	7,601,725	7,328,667	7,064,641	8,882,702	9,231,306	51,017,197
	4	Energy Cost of Economy Purchases	184,282	240,158	250,203	378,398	462,113	517,405	2,032,557
	5	Adjustments to Fuel Cost	1,304,334	1,209,489	1,202,751	1,198,907	1,197,017	1,196,947	7,309,445
	6	TOTAL FUEL & NET POWER TRANSACTIONS	<u>122,983,686</u>	<u>92,549,425</u>	<u>103,574,435</u>	<u>108,282,824</u>	<u>129,546,501</u>	<u>133,128,847</u>	<u>690,065,719</u>
		(Sum of Lines A1 Through A5)							
B	1	Jurisdictional MWH Sales	2,669,994	2,719,125	2,780,959	2,897,129	3,185,818	3,813,849	18,066,873
	2	Non-Jurisdictional MWH Sales	<u>19,604</u>	<u>18,678</u>	<u>12,252</u>	<u>12,171</u>	<u>17,654</u>	<u>31,506</u>	<u>111,863</u>
	3	TOTAL SALES (Lines B1 + B2)	<u>2,689,597</u>	<u>2,737,803</u>	<u>2,793,210</u>	<u>2,909,299</u>	<u>3,203,472</u>	<u>3,845,354</u>	<u>18,178,736</u>
	4	Jurisdictional % of Total Sales (Line B1/B3)	99.27%	99.32%	99.56%	99.58%	99.45%	99.18%	99.38%
C	1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	104,760,834	106,246,246	108,046,001	112,815,219	125,936,532	152,625,203	710,430,035
	2	True-Up Provision	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(74,225,460)
	2a	Incentive Provision	<u>191,794</u>	<u>191,794</u>	<u>191,794</u>	<u>191,794</u>	<u>191,794</u>	<u>191,794</u>	<u>1,150,764</u>
	3	FUEL REVENUE APPLICABLE TO PERIOD	<u>92,581,718</u>	<u>94,067,130</u>	<u>95,866,885</u>	<u>100,636,103</u>	<u>113,757,416</u>	<u>140,446,087</u>	<u>637,355,339</u>
		(Sum of Lines C1 Through C2a)							
	4	Fuel & Net Power Transactions (Line A6)	122,983,686	92,549,425	103,574,435	108,282,824	129,546,501	133,128,847	690,065,719
	5	Jurisdictional Total Fuel Costs & Net Power Transactions (Line A6 * Line B4 * Line Loss Multiplier)	<u>122,123,752</u>	<u>91,951,342</u>	<u>103,153,768</u>	<u>107,864,698</u>	<u>128,877,798</u>	<u>132,082,083</u>	<u>686,053,442</u>
	6	Over/(Under) Recovery (Line 3 - Line 5)	(29,542,034)	2,115,788	(7,286,883)	(7,228,595)	(15,120,383)	8,364,004	(48,698,103)
	7	Interest Provision	<u>(422,930)</u>	<u>(428,593)</u>	<u>(415,902)</u>	<u>(408,311)</u>	<u>(398,760)</u>	<u>(371,997)</u>	<u>(2,446,493)</u>
	8	TOTAL ESTIMATED TRUE-UP FOR THE PERIOD	<u>(29,964,965)</u>	<u>1,687,195</u>	<u>(7,702,785)</u>	<u>(7,636,906)</u>	<u>(15,519,143)</u>	<u>7,992,011</u>	<u>(51,144,593)</u>
	9	Plus: Prior Period Balance	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)
	10	Plus: Cumulative True-Up Provision	<u>12,370,910</u>	<u>24,741,820</u>	<u>37,112,730</u>	<u>49,483,640</u>	<u>61,854,550</u>	<u>74,225,460</u>	<u>74,225,460</u>
	11	Subtotal Prior Period True-up	(190,508,680)	(178,137,770)	(165,766,860)	(153,395,950)	(141,025,040)	(128,654,130)	(128,654,130)
	12	Regulatory Accounting Adjustment	-	-	-	-	-	-	-
	13	TOTAL TRUE-UP BALANCE	<u>(\$220,473,645)</u>	<u>(\$206,415,539)</u>	<u>(\$201,747,415)</u>	<u>(\$197,013,411)</u>	<u>(\$200,161,644)</u>	<u>(\$179,798,727)</u>	<u>(179,798,727)</u>

Duke Energy Florida, LLC  
 Fuel Adjustment Clause  
 Calculation of 2017 Actual/Estimated True-up  
 January 2019 - December 2019 (Filed July 26, 2019)

		JUL	AUG	SEPT	OCT	NOV	DEC	12 MONTH	
		ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	ESTIMATED	PERIOD	
A	1	Fuel Cost of System Generation	\$ 117,430,448	\$ 116,590,525	\$ 108,507,217	\$ 95,523,571	\$ 87,935,869	\$ 92,653,910	\$ 1,228,035,464
	2	Fuel Cost of Power Sold	(8,107,008)	(8,047,357)	(6,900,753)	(6,494,023)	(3,667,686)	(4,267,921)	(61,079,851)
	3	Fuel Cost of Purchased Power	8,184,838	6,876,582	6,779,581	7,136,160	2,844,662	1,106,770	76,836,292
	3a	Demand and Non-Fuel Cost of Purchased Power	-	-	-	-	-	-	-
	3b	Energy Payments to Qualified Facilities	10,332,497	10,289,444	9,155,724	9,742,112	9,860,682	10,026,097	110,423,752
	4	Energy Cost of Economy Purchases	188,238	123,884	128,246	137,662	89,384	223,111	2,923,082
	5	Adjustments to Fuel Cost	1,185,271	1,181,837	1,172,013	1,168,362	1,164,477	1,162,111	14,343,516
	6	TOTAL FUEL & NET POWER TRANSACTIONS	<u>129,214,284</u>	<u>127,014,915</u>	<u>118,842,028</u>	<u>107,213,844</u>	<u>98,227,388</u>	<u>100,904,077</u>	<u>1,371,482,256</u>
		(Sum of Lines A1 Through A5)							
B	1	Jurisdictional MWH Sales	3,840,042	3,872,711	3,972,711	3,626,916	3,055,736	2,878,978	39,313,967
	2	Non-Jurisdictional MWH Sales	36,625	37,341	16,716	14,981	11,631	13,906	243,064
	3	TOTAL SALES (Lines B1 + B2)	<u>3,876,667</u>	<u>3,910,052</u>	<u>3,989,428</u>	<u>3,641,897</u>	<u>3,067,367</u>	<u>2,892,884</u>	<u>39,557,031</u>
	4	Jurisdictional % of Total Sales (Line B1/B3)	99.06%	99.05%	99.58%	99.59%	99.62%	99.52%	99.39%
C	1	Jurisdictional Fuel Recovery Revenue (Net of Revenue Taxes)	152,301,622	153,597,318	157,563,471	143,848,708	121,194,902	114,184,412	1,553,120,468
	2	True-Up Provision	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(12,370,910)	(148,450,915)
	2a	Incentive Provision	191,794	191,794	191,794	191,794	191,794	191,792	2,301,526
	3	FUEL REVENUE APPLICABLE TO PERIOD	<u>140,122,506</u>	<u>141,418,202</u>	<u>145,384,355</u>	<u>131,669,592</u>	<u>109,015,786</u>	<u>102,005,294</u>	<u>1,406,971,079</u>
		(Sum of Lines C1 Through C2a)							
	4	Fuel & Net Power Transactions (Line A6)	129,214,284	127,014,915	118,842,028	107,213,844	98,227,388	100,904,077	1,371,482,256
	5	Jurisdictional Total Fuel Costs & Net Power Transactions (Line A6 * Line B4 * Line Loss Multiplier)	<u>128,043,189</u>	<u>125,851,048</u>	<u>118,383,128</u>	<u>106,810,571</u>	<u>97,887,395</u>	<u>100,453,881</u>	<u>1,363,482,653</u>
	6	Over/(Under) Recovery (Line 3 - Line 5)	12,079,317	15,567,153	27,001,228	24,859,021	11,128,391	1,551,413	43,488,421
	7	Interest Provision	(328,337)	(277,639)	(212,216)	(137,572)	(78,343)	(41,829)	(3,522,429)
	8	TOTAL ESTIMATED TRUE-UP FOR THE PERIOD	<u>11,750,980</u>	<u>15,289,514</u>	<u>26,789,011</u>	<u>24,721,449</u>	<u>11,050,048</u>	<u>1,509,584</u>	<u>39,965,991</u>
	9	Plus: Prior Period Balance	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)	(202,879,590)
	10	Plus: Cumulative True-Up Provision	86,596,370	98,967,280	111,338,190	123,709,100	136,080,010	148,450,915	148,450,915
	11	Subtotal Prior Period True-up	<u>(116,283,220)</u>	<u>(103,912,310)</u>	<u>(91,541,400)</u>	<u>(79,170,490)</u>	<u>(66,799,580)</u>	<u>(54,428,675)</u>	<u>(54,428,675)</u>
	12	Regulatory Accounting Adjustment	-	-	-	-	-	-	-
	13	TOTAL TRUE-UP BALANCE	<u>(\$155,676,837)</u>	<u>(\$128,016,413)</u>	<u>(\$88,856,491)</u>	<u>(\$51,764,131)</u>	<u>(\$28,343,173)</u>	<u>(\$14,462,684)</u>	<u>(14,462,684)</u>

Duke Energy Florida, LLC  
 Fuel Adjustment Clause  
 Fuel and Net Power Cost Variance Analysis  
 January 2019 - December 2019

(A)	(B)	(C)	(D)	(E)
Energy Source	MWH Variances	Heat Rate Variances	Price Variances	Total
1 Heavy Oil	0	0	0	0
2 Light Oil	11,504,129	(2,882,194)	(801,797)	7,820,138
3 Coal	28,353,368	(5,304,043)	(9,731,870)	13,317,456
4 Gas	(31,666,331)	30,666,943	(17,291,007)	(18,290,394)
5 Nuclear	0	0	0	0
6 Other Fuel	0	0	0	0
7 Total Generation	<u>8,191,167</u>	<u>22,480,707</u>	<u>(27,824,674)</u>	<u>2,847,200</u>
8 Firm Purchases	15,032,871	0	2,035,981	17,068,852
9 Economy Purchases	2,743,998	0	247,404	2,991,402
10 Schedule E Purchases	0	0	0	0
11 Qualifying Facilities	(9,613,068)	0	(1,333,573)	(10,946,641)
12 Total Purchases	<u>8,163,802</u>	<u>0</u>	<u>949,811</u>	<u>9,113,613</u>
13 Economy Sales	0	0	0	0
14 Other Power Sales	(444,214)	0	843,831	399,616
15 Supplemental Sales	(5,056,605)	0	3,914,688	(1,141,918)
16 Total Sales	<u>(5,500,820)</u>	<u>0</u>	<u>4,758,518</u>	<u>(742,302)</u>
17 Total Fuel and Net Power Cost Variance	<u><u>10,854,149</u></u>	<u><u>22,480,707</u></u>	<u><u>(22,116,344)</u></u>	<u><u>11,218,511</u></u>

Duke Energy Florida, LLC  
 Capacity Cost Recovery Clause  
 Summary of Actual True-Up Amount  
 January 2019 - December 2019

Line No.	Description	Actual	Actual/Estimated Filing	Variance
	Jurisdictional:			
1	Capacity Cost Recovery Revenues Sheet 2 of 3, Line 42	\$ 443,945,577	\$ 447,674,132	\$ (3,728,555)
2	Capacity Cost Recovery Expenses Sheet 2 of 3, Line 38	442,043,248	444,991,352	(2,948,104)
3	Plus/(Minus) Interest Provision Sheet 2 of 3, Line 45	<u>(6,208)</u>	<u>11,121</u>	<u>(17,330)</u>
4	Sub-Total Current Period Over/(Under) Recovery Sheet 2 of 3, Line 46	\$ 1,896,122	\$ 2,693,901	\$ (797,779)
5	Prior Period True-up - January through December 2018 - Over/(Under) Recovery Sheet 2 of 3, Line 47	15,765,080	15,765,080	0
6	Prior Period True-up - January through December 2018 - (Refunded)/Collected Sheet 2 of 3, Line 48	<u>(16,610,472)</u>	<u>(16,610,472)</u>	<u>0</u>
7	Actual True-Up Ending Balance Over/(Under) Recovery for the Period January through December 2019 Sheet 2 of 3, Line 50	\$ 1,050,730	\$ 1,848,509	\$ (797,779)
8	Estimated True-Up Ending Balance for the Period Included in the Filing of Levelized Fuel Cost Factors January through December 2020 per Order No. PSC-2019-0484-FOF-EI (Sheet 3 of 3, Line 46)	1,848,509		
9	Total Over/(Under) Recovery for the Period January through December 2019 (Line 7 - Line 8)	<u>\$ (797,779)</u>		

Duke Energy Florida, LLC  
 Capacity Cost Recovery Clause  
 Calculation of Actual True-Up  
 January 2019 - December 2019

	JAN ACTUAL	FEB ACTUAL	MAR ACTUAL	APR ACTUAL	MAY ACTUAL	JUN ACTUAL	JUL ACTUAL	AUG ACTUAL	SEPT ACTUAL	OCT ACTUAL	NOV ACTUAL	DEC ACTUAL	Total
<b>1 Base Production Level Capacity Costs</b>													
2 Orange Cogen (ORANGE CO)	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,516,015	5,600,934	67,126,287
3 Orlando Cogen Limited (ORLACOGL)	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	67,633,943
4 Pasco County Resource Recovery (PASCOUNT)	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	24,230,040
5 Pinellas County Resource Recovery (PINCOUNT)	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	57,678,030
6 Polk Power Partners, L.P. (MULBERRY/ROYSTER)	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	92,326,988
7 Wheelabrator Ridge Energy, Inc. (RIDGEGEN)	800,946	0	0	0	0	0	0	0	0	0	0	0	800,946
8 US EcoGen	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Subtotal - Base Level Capacity Costs	26,557,630	25,756,684	25,756,684	25,756,684	25,756,684	25,756,684	25,756,684	25,756,684	25,756,684	25,756,684	25,671,766	25,756,684	309,796,234
10 Base Production Jurisdictional Responsibility	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	
11 Base Level Jurisdictional Capacity Costs	24,668,054	23,924,096	23,924,096	23,924,096	23,924,096	23,924,096	23,924,096	23,924,096	23,924,096	23,924,096	23,845,219	23,924,096	287,754,233
<b>12 Intermediate Production Level Capacity Costs</b>													
13 Southern Franklin	4,611,942	4,802,362	2,752,978	2,755,639	2,814,130	5,254,911	6,502,231	6,128,473	4,721,360	2,755,745	2,747,786	3,583,491	49,431,048
14 Schedule H Capacity Sales	(48,411)	0	(64,548)	0	0	(114,031)	6,705	0	131,000	0	384,713	201,135	496,563
15 Subtotal - Intermediate Level Capacity Costs	4,563,531	4,802,362	2,688,430	2,755,639	2,814,130	5,140,880	6,508,936	6,128,473	4,852,360	2,755,745	3,132,499	3,784,626	49,927,611
16 Intermediate Production Jurisdictional Responsibility	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	
17 Intermediate Level Jurisdictional Capacity Costs	3,317,824	3,491,461	1,954,569	2,003,433	2,045,957	3,737,574	4,732,192	4,455,584	3,527,811	2,003,509	2,277,420	2,751,537	36,298,870
<b>18 Peaking Production Level Capacity Costs</b>													
19 Shady Hills	1,976,940	1,976,940	1,412,100	1,366,200	1,912,680	3,888,000	3,888,000	3,888,000	(2,073,600)	1,366,200	1,351,582	1,973,160	22,926,202
20 Vandolah	2,919,279	2,891,051	1,947,614	1,942,582	2,793,653	5,773,604	5,928,134	5,787,984	2,747,117	1,940,621	2,042,583	2,984,299	39,698,523
21 Other	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Subtotal - Peaking Level Capacity Costs	4,896,219	4,867,991	3,359,714	3,308,782	4,706,333	9,661,604	9,816,134	9,675,984	673,517	3,306,821	3,394,165	4,957,459	62,624,724
23 Peaking Production Jurisdictional Responsibility	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	
24 Peaking Level Jurisdictional Capacity Costs	4,696,650	4,669,572	3,222,772	3,173,916	4,514,503	9,267,797	9,416,028	9,281,591	646,064	3,172,035	3,255,818	4,755,393	60,072,141
<b>25 Other Capacity Costs</b>													
26 Retail Wheeling	(45,534)	(8,443)	(35,373)	(39,200)	(57,327)	(29,146)	(30,224)	(2,595)	(14,622)	(443)	(33,247)	(963)	(297,116)
27 Ridge Generating Station L.P. Termination <sup>1</sup>	-	750,770	747,221	743,672	740,123	736,573	730,453	726,952	723,451	719,950	716,449	696,212	8,031,827
28 SoBRA True-Up - Hamilton <sup>2</sup>	-	-	-	-	-	-	-	-	(478,334)	-	-	-	(478,334)
29 Total Other Capacity Costs	(45,534)	742,327	711,848	704,472	682,796	707,428	700,229	724,357	230,495	719,507	683,202	695,250	7,256,377
<b>30 Total Capacity Costs (Line 11+17+24+29)</b>	<b>32,636,994</b>	<b>32,827,456</b>	<b>29,813,285</b>	<b>29,805,916</b>	<b>31,167,351</b>	<b>37,636,895</b>	<b>38,772,545</b>	<b>38,385,628</b>	<b>28,328,466</b>	<b>29,819,146</b>	<b>30,061,660</b>	<b>32,126,276</b>	<b>391,381,620</b>
<b>32 Nuclear Cost Recovery Clause</b>													
33 CR3 Uprate Costs <sup>3</sup>	3,775,626	3,753,198	3,730,770	3,708,343	3,685,916	3,663,488	3,641,061	3,618,633	3,596,207	3,573,779	3,551,352	3,483,417	43,781,791
<b>34 Total Recoverable Nuclear Costs</b>	<b>3,775,626</b>	<b>3,753,198</b>	<b>3,730,770</b>	<b>3,708,343</b>	<b>3,685,916</b>	<b>3,663,488</b>	<b>3,641,061</b>	<b>3,618,633</b>	<b>3,596,207</b>	<b>3,573,779</b>	<b>3,551,352</b>	<b>3,483,417</b>	<b>43,781,791</b>
<b>36 ISFSI Revenue Requirement <sup>4</sup></b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>573,320</b>	<b>6,879,837</b>
<b>38 Total Recov Capacity &amp; Nuclear Costs (Line 29+34+36)</b>	<b>36,985,939</b>	<b>37,153,974</b>	<b>34,117,376</b>	<b>34,087,579</b>	<b>35,426,587</b>	<b>41,873,703</b>	<b>42,986,926</b>	<b>42,577,581</b>	<b>32,497,993</b>	<b>33,966,246</b>	<b>34,186,331</b>	<b>36,183,013</b>	<b>442,043,248</b>
<b>39 Capacity Revenues:</b>													
40 Capacity Cost Recovery Revenues (net of tax)	29,661,483	30,804,405	30,389,686	31,169,336	34,653,964	41,304,162	40,754,509	42,096,759	42,539,408	37,590,498	36,198,432	30,172,463	427,335,104
41 Prior Period True-Up Provision Over/(Under) Recovery	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	16,610,473
42 Current Period CCR Revenues (net of tax)	31,045,689	32,188,611	31,773,892	32,553,542	36,038,171	42,688,368	42,138,715	43,480,965	43,923,614	38,974,705	37,582,638	31,556,669	443,945,577
<b>43 True-Up Provision</b>													
44 True-Up Provision - Over/(Under) Recov (Line 42-38)	(5,940,250)	(4,965,363)	(2,343,483)	(1,534,037)	611,583	814,665	(848,211)	903,384	11,425,621	5,008,459	3,396,306	(4,626,344)	1,902,330
45 Interest Provision for the Month	24,206	10,633	535	(6,274)	(9,873)	(10,962)	(12,889)	(14,488)	(6,063)	4,859	8,397	5,711	(6,208)
46 Current Cycle Balance - Over/(Under)	(5,916,044)	(10,870,774)	(13,213,723)	(14,754,034)	(14,152,324)	(13,348,621)	(14,209,721)	(13,320,825)	(1,901,267)	3,112,052	6,516,755	1,896,122	1,896,122
47 Prior Period Balance - Over/(Under) Recovered	15,765,080	14,380,876	12,996,669	11,612,462	10,228,256	8,844,050	7,459,844	6,075,638	4,691,432	3,307,226	1,923,020	538,814	15,765,080
48 Prior Period Cumulative True-Up Collected/(Refunded)	(1,384,206)	(1,384,206)	(1,384,206)	(1,384,206)	(1,384,206)	(1,384,206)	(1,384,206)	(1,384,206)	(1,384,206)	(1,384,206)	(1,384,206)	(1,384,206)	(16,610,472)
49 Prior Period True-up Balance - Over/(Under)	14,380,874	12,996,670	11,612,462	10,228,256	8,844,050	7,459,844	6,075,638	4,691,432	3,307,226	1,923,020	538,814	(845,392)	(845,392)
<b>50 Net Capacity True-up Over/(Under) (Line 46+49)</b>	<b>8,464,830</b>	<b>2,125,894</b>	<b>(1,601,261)</b>	<b>(4,525,778)</b>	<b>(5,308,275)</b>	<b>(5,888,778)</b>	<b>(8,134,083)</b>	<b>(8,629,393)</b>	<b>1,405,959</b>	<b>5,035,071</b>	<b>7,055,568</b>	<b>1,050,730</b>	<b>1,050,730</b>

<sup>1</sup> Approved in Commission Order No. PSC-2018-0532-PAA-EQ.

Duke Energy Florida, LLC  
 Capacity Cost Recovery Clause  
 Calculation of Actual/Estimated True-Up  
 January 2019 - December 2019 (Filed July 26, 2019)

	JAN ACTUAL	FEB ACTUAL	MAR ACTUAL	APR ACTUAL	MAY ACTUAL	JUN ACTUAL	JUL ESTIMATED	AUG ESTIMATED	SEPT ESTIMATED	OCT ESTIMATED	NOV ESTIMATED	DEC ESTIMATED	Total
<b>1 Base Production Level Capacity Costs</b>													
2 Orange Cogen (ORANGE CO)	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	67,211,204
3 Orlando Cogen Limited (ORLACOGL)	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	67,633,942
4 Pasco County Resource Recovery (PASCOUNT)	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	24,230,040
5 Pinellas County Resource Recovery (PINCOUNT)	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	57,678,030
6 Polk Power Partners, L.P. (MULBERRY/ROYSTER)	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,915	7,693,915	7,693,915	7,693,915	7,693,915	7,693,915	92,326,986
7 Wheelabrator Ridge Energy, Inc. (RIDGEGEN)	800,946	0	0	0	0	0	0	0	0	0	0	0	800,946
8 US EcoGen	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Subtotal - Base Level Capacity Costs	26,557,630	25,756,684	25,756,684	25,756,684	25,756,684	25,756,684	25,756,683	25,756,683	25,756,683	25,756,683	25,756,683	25,756,683	309,881,148
10 Base Production Jurisdictional Responsibility	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	92.885%	
11 Base Level Jurisdictional Capacity Costs	24,668,054	23,924,096	23,924,096	23,924,096	23,924,096	23,924,096	23,924,095	23,924,095	23,924,095	23,924,095	23,924,095	23,924,095	287,833,104
<b>12 Intermediate Production Level Capacity Costs</b>													
13 Southern Franklin	4,611,942	4,802,362	2,752,978	2,755,639	2,814,130	5,254,911	6,374,293	6,374,293	4,712,941	2,774,697	2,774,697	3,605,373	49,608,256
14 Schedule H Capacity Sales	(48,411)	-	(64,548)	-	-	(114,031)	-	-	-	-	-	-	(226,990)
15 Subtotal - Intermediate Level Capacity Costs	4,563,531	4,802,362	2,688,430	2,755,639	2,814,130	5,140,880	6,374,293	6,374,293	4,712,941	2,774,697	2,774,697	3,605,373	49,381,266
16 Intermediate Production Jurisdictional Responsibility	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	72.703%	
17 Intermediate Level Jurisdictional Capacity Costs	3,317,824	3,491,461	1,954,569	2,003,433	2,045,957	3,737,574	4,634,302	4,634,302	3,426,450	2,017,288	2,017,288	2,621,214	35,901,661
<b>18 Peaking Production Level Capacity Costs</b>													
19 Shady Hills	1,976,940	1,976,940	1,412,100	1,366,200	1,912,680	3,888,000	3,901,517	3,901,517	1,820,708	1,370,803	1,370,803	1,978,175	26,876,383
20 Vandolah (NSG)	2,919,279	2,891,051	1,947,614	1,942,582	2,793,653	5,773,604	5,536,005	5,491,562	2,628,284	1,936,075	1,980,519	2,786,429	38,626,658
21 Other	-	-	-	-	-	-	-	-	-	-	-	-	-
22 Subtotal - Peaking Level Capacity Costs	4,896,219	4,867,991	3,359,714	3,308,782	4,706,333	9,661,604	9,437,522	9,393,079	4,448,992	3,306,878	3,351,322	4,764,603	65,503,041
23 Peaking Production Jurisdictional Responsibility	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	95.924%	
24 Peaking Level Jurisdictional Capacity Costs	4,696,650	4,669,572	3,222,772	3,173,916	4,514,503	9,267,797	9,052,849	9,010,217	4,267,651	3,172,090	3,214,722	4,570,398	62,833,137
<b>25 Other Capacity Costs</b>													
26 Retail Wheeling	(45,534)	(8,443)	(35,373)	(39,200)	(57,327)	(29,146)	(27,612)	(34,680)	(22,418)	(10,341)	(6,562)	(15,612)	(332,248)
27 Ridge Generating Station L.P. Termination <sup>1</sup>	-	750,770	747,221	743,672	740,123	736,573	730,453	726,952	723,451	719,950	716,449	712,948	8,048,562
28 Total Other Capacity Costs	(45,534)	742,327	711,848	704,472	682,796	707,428	702,842	692,272	701,033	709,609	709,887	697,335	7,716,315
<b>29 Total Capacity Costs (Line 11+17+24+28)</b>	<b>32,636,994</b>	<b>32,827,456</b>	<b>29,813,286</b>	<b>29,805,916</b>	<b>31,167,352</b>	<b>37,636,894</b>	<b>38,314,088</b>	<b>38,260,887</b>	<b>32,319,229</b>	<b>29,823,082</b>	<b>29,865,992</b>	<b>31,813,043</b>	<b>394,284,216</b>
<b>30 Nuclear Cost Recovery Clause</b>													
31 CR3 Uprate Costs <sup>2</sup>	3,775,626	3,753,198	3,730,770	3,708,343	3,685,916	3,663,488	3,641,061	3,618,633	3,596,207	3,573,779	3,551,352	3,528,924	43,827,298
32 Total Recoverable Nuclear Costs	3,775,626	3,753,198	3,730,770	3,708,343	3,685,916	3,663,488	3,641,061	3,618,633	3,596,207	3,573,779	3,551,352	3,528,924	43,827,298
33 ISFSI Revenue Requirement <sup>3</sup>	573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	6,879,837
<b>34 Total Recov Capacity &amp; Nuclear Costs (Line 29+32+33)</b>	<b>36,985,939</b>	<b>37,153,974</b>	<b>34,117,376</b>	<b>34,087,579</b>	<b>35,426,587</b>	<b>41,873,703</b>	<b>42,528,468</b>	<b>42,452,840</b>	<b>36,488,756</b>	<b>33,970,181</b>	<b>33,990,663</b>	<b>35,915,287</b>	<b>444,991,352</b>
<b>35 Capacity Revenues</b>													
36 Capacity Cost Recovery Revenues (net of tax)	29,661,483	30,804,405	30,389,686	31,169,336	34,653,964	41,304,162	42,125,264	42,483,642	43,580,645	39,787,264	33,521,424	31,582,385	431,063,659
37 Prior Period True-Up Provision Over/(Under) Recovery	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	1,384,206	16,610,473
38 Current Period Revenues (net of tax)	31,045,689	32,188,611	31,773,892	32,553,542	36,038,171	42,688,368	43,509,470	43,867,848	44,964,851	41,171,470	34,905,630	32,966,591	447,674,132
<b>39 True-Up Provision</b>													
40 True-Up Provision - Over/(Under) Recov (Line 38-34)	(5,940,250)	(4,965,363)	(2,343,483)	(1,534,037)	611,583	814,665	981,002	1,415,008	8,476,095	7,201,289	914,967	(2,948,696)	2,682,780
41 Interest Provision for the Month	24,206	10,633	535	(6,274)	(9,873)	(10,962)	(6,166)	(6,142)	802	6,504	6,050	1,810	11,121
42 Current Cycle Balance - Over/(Under)	(5,916,044)	(10,870,774)	(13,213,724)	(14,754,035)	(14,152,325)	(13,348,622)	(12,373,786)	(10,964,920)	(2,488,023)	4,719,769	5,640,786	2,693,900	2,693,900
43 Prior Period Balance - Over/(Under) Recovered	15,765,080	15,765,080	15,765,080	15,765,080	15,765,080	15,765,080	15,765,080	15,765,080	15,765,080	15,765,080	15,765,080	15,765,080	15,765,080
44 Prior Period Cumulative True-Up Collected/(Refunded)	(1,384,206)	(2,768,412)	(4,152,618)	(5,536,824)	(6,921,030)	(8,305,235)	(9,689,442)	(11,073,648)	(12,457,854)	(13,842,060)	(15,226,266)	(16,610,472)	(16,610,472)
45 Prior Period True-up Balance - Over/(Under)	14,380,874	12,996,668	11,612,462	10,228,256	8,844,049	7,459,844	6,075,638	4,691,432	3,307,226	1,923,020	538,814	(845,392)	(845,392)
<b>46 Net Capacity True-up Over/(Under) (Line 42+45)</b>	<b>8,464,830</b>	<b>2,125,894</b>	<b>(1,601,261)</b>	<b>(4,525,778)</b>	<b>(5,308,275)</b>	<b>(5,888,778)</b>	<b>(6,298,148)</b>	<b>(6,273,488)</b>	<b>819,203</b>	<b>6,642,789</b>	<b>6,179,600</b>	<b>1,848,509</b>	<b>1,848,509</b>

<sup>1</sup> Approved in Commission Order No. PSC-2018-0532-PAA-EQ.

<sup>2</sup> Approved in Commission Order No. PSC-2018-0490-FOF-EI.

DUKE ENERGY FLORIDA, LLC  
FUEL AND PURCHASED POWER

DECEMBER 2019

	\$				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 FUEL COST OF SYSTEM NET GENERATION (SCH A3)	79,539,979	92,653,910	(13,113,931)	(14.2)	2,658,498	3,115,729	(457,230)	(14.7)	2.9919	2.9737	0.0182	0.6
2 COAL CAR SALE	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
3 ADJUSTMENTS TO FUEL COST - MISCELLANEOUS	4,157,828	1,162,111	2,995,717	257.8	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4 TOTAL COST OF GENERATED POWER	83,697,806	93,816,021	(10,118,215)	(10.8)	2,658,498	3,115,729	(457,230)	(14.7)	3.1483	3.0110	0.1373	4.6
5 ENERGY COST OF PURCHASED POWER - FIRM (SCH A7)	3,380,078	1,106,770	2,273,308	205.4	78,567	28,174	50,393	178.9	4.3022	3.9283	0.3739	9.5
6 ENERGY COST OF SCH C,X ECONOMY PURCH - BROKER (SCH A9)	-	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
7 ENERGY COST OF ECONOMY PURCH - NON-BROKER (SCH A9)	340,062	223,111	116,951	52.4	12,124	6,202	5,922	95.5	2.8049	3.5975	(0.7926)	(22.0)
8 PAYMENTS TO QUALIFYING FACILITIES (SCH A8)	8,695,897	10,026,097	(1,330,200)	(13.3)	207,155	254,820	(47,665)	(18.7)	4.1978	3.9346	0.2632	6.7
9 TOTAL COST OF PURCHASED POWER	12,416,037	11,355,978	1,060,059	9.3	297,846	289,196	8,650	3.0	4.1686	3.9267	0.2419	6.2
10 TOTAL AVAILABLE MWH					2,956,344	3,404,924	(448,580)	(13.2)				
11 FUEL COST OF OTHER POWER SALES (SCH A6)	(61,580)	(214,445)	152,865	(71.3)	(3,995)	(8,274)	4,279	(51.7)	1.5414	2.5918	(1.0504)	(40.5)
11a GAIN ON OTHER POWER SALES - 100% (SCH A6)	(19,616)	(56,756)	37,140	(65.4)	(3,995)	(8,274)	4,279	(51.7)	0.4910	0.6860	(0.1950)	(28.4)
11b GAIN ON TOTAL POWER SALES - 20% (SCH A6)	3,923	11,351	(7,428)	(65.4)	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
12 FUEL COST OF STRATIFIED SALES	(1,685,206)	(4,008,072)	2,322,865	(58.0)	(72,866)	(156,130)	83,264	(53.3)	2.3127	2.5671	(0.2544)	(9.9)
13 TOTAL FUEL COST AND GAINS ON POWER SALES	(1,762,479)	(4,267,921)	2,505,443	(58.7)	(76,861)	(164,404)	87,543	(53.3)	2.2931	2.5960	(0.3029)	(11.7)
14 NET INADVERTENT AND WHEELED INTERCHANGE					5,417	0	5,417					
15 TOTAL FUEL AND NET POWER TRANSACTIONS	94,351,364	100,904,077	(6,552,713)	(6.5)	2,884,900	3,240,520	(355,620)	(11.0)	3.2705	3.1138	0.1567	5.0
16 NET UNBILLED	457,158	4,116,937	(3,659,779)	(88.9)	(13,978)	(132,215)	118,237	(89.4)	0.0165	0.1423	(0.1258)	(88.4)
17 COMPANY USE	448,709	648,184	(199,475)	(30.8)	(13,720)	(20,816)	7,097	(34.1)	0.0162	0.0224	(0.0062)	(27.7)
18 T & D LOSSES	2,732,976	6,059,654	(3,326,678)	(54.9)	(83,564)	(194,605)	111,041	(57.1)	0.0985	0.2095	(0.1110)	(53.0)
19 ADJUSTED SYSTEM KWH SALES (SCH A2 PG 1 OF 2)	94,351,364	100,904,077	(6,552,713)	(6.5)	2,773,639	2,892,884	(119,245)	(4.1)	3.4017	3.4880	(0.0863)	(2.5)
20 WHOLESALE KWH SALES (EXCLUDING STRATIFIED SALES)	(415,146)	(484,340)	69,194	(14.3)	(12,087)	(13,906)	1,819	(13.1)	3.4346	3.4829	(0.0483)	(1.4)
21 JURISDICTIONAL KWH SALES	93,936,218	100,419,738	(6,483,519)	(6.5)	2,761,551	2,878,978	(117,426)	(4.1)	3.4016	3.4880	(0.0864)	(2.5)
22 JURISDICTIONAL KWH SALES ADJUSTED FOR LINE LOSS - 1.00112	93,968,157	100,453,881	(6,485,724)	(6.5)	2,761,551	2,878,978	(117,426)	(4.1)	3.4027	3.4892	(0.0865)	(2.5)
23 PRIOR PERIOD TRUE-UP	12,370,910	12,370,910	(0)	0.0	2,761,551	2,878,978	(117,426)	(4.1)	0.4480	0.4297	0.0183	4.3
24 TOTAL JURISDICTIONAL FUEL COST	106,339,066	112,824,791	(6,485,724)	(5.8)	2,761,551	2,878,978	(117,426)	(4.1)	3.8507	3.9189	(0.0682)	(1.7)
25 REVENUE TAX FACTOR									1.00072	1.00072	0.0000	0.0
26 FUEL COST ADJUSTED FOR TAXES									3.8535	3.9217	(0.0682)	(1.7)
27 GPIF	(191,794)	(191,792)			2,761,551	2,878,978			(0.0069)	(0.0067)	(0.0002)	3.0
28 TOTAL FUEL COST FACTOR ROUNDED TO THE NEAREST .001 CENTS/KWH									3.847	3.915	(0.068)	(1.8)

\*Line 15a. MWH Data for Infomational Purposes Only

DUKE ENERGY FLORIDA, LLC  
FUEL AND PURCHASED POWER  
COST RECOVERY CLAUSE CALCULATION  
YEAR TO DATE - DECEMBER 2019

	\$				MWH				CENTS/KWH			
	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%	ACTUAL	ESTIMATED	DIFFERENCE AMOUNT	%
1 FUEL COST OF SYSTEM NET GENERATION (SCH A3)	1,230,882,664	1,228,035,464	2,847,200	0.2	39,739,171	40,089,304	(350,134)	(0.9)	3.0974	3.0632	0.0342	1.1
2 COAL CAR SALE	(178,380)	0	(178,380)	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
3 ADJUSTMENTS TO FUEL COST - MISCELLANEOUS	20,106,418	14,343,516	5,762,902	40.2	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
4 TOTAL COST OF GENERATED POWER	1,250,810,702	1,242,378,980	8,431,722	0.7	39,739,171	40,089,304	(350,134)	(0.9)	3.1476	3.0990	0.0486	1.6
5 ENERGY COST OF PURCHASED POWER - FIRM (SCH A7)	93,905,144	76,836,292	17,068,852	22.2	2,351,996	1,967,131	384,865	19.6	3.9926	3.9060	0.0866	2.2
6 ENERGY COST OF SCH C,X ECONOMY PURCH - BROKER (SCH A9)	0	0	0	0.0	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
7 ENERGY COST OF ECONOMY PURCH - NON-BROKER (SCH A9)	5,914,484	2,923,082	2,991,402	102.3	144,528	74,548	69,981	93.9	4.0923	3.9211	0.1712	4.4
8 PAYMENTS TO QUALIFYING FACILITIES (SCH A8)	99,477,111	110,423,752	(10,946,641)	(9.9)	2,487,579	2,724,789	(237,210)	(8.7)	3.9990	4.0526	(0.0536)	(1.3)
9 TOTAL COST OF PURCHASED POWER	199,296,739	190,183,126	9,113,613	4.8	4,984,104	4,766,468	217,636	4.6	3.9986	3.9900	0.0086	0.2
10 TOTAL AVAILABLE MWH					44,723,275	44,855,772	(132,497)	(0.3)				
11 FUEL COST OF OTHER POWER SALES (SCH A6)	(4,456,354)	(4,834,701)	378,347	(7.8)	(151,162)	(141,389)	(9,773)	6.9	2.9481	3.4194	(0.4713)	(13.8)
11a GAIN ON OTHER POWER SALES - 100% (SCH A6)	(1,649,135)	(1,656,431)	7,296	(0.4)	(151,162)	(141,389)	(9,773)	6.9	1.0910	1.1715	(0.0805)	(6.9)
11b GAIN ON TOTAL POWER SALES - 20% (SCH A6)	78,518	64,544	13,973	21.7	0	0	0	0.0	0.0000	0.0000	0.0000	0.0
12 FUEL COST OF STRATIFIED SALES	(55,795,180)	(54,653,263)	(1,141,918)	2.1	(2,680,833)	(2,453,803)	(227,030)	9.3	2.0813	2.2273	(0.1460)	(6.6)
13 TOTAL FUEL COST AND GAINS ON POWER SALES	(61,822,152)	(61,079,851)	(742,302)	1.2	(2,831,995)	(2,595,192)	(236,803)	9.1	2.1830	2.3536	(0.1706)	(7.3)
14 NET INADVERTENT AND WHEELED INTERCHANGE					229,627	107,645	121,982					
15 TOTAL FUEL AND NET POWER TRANSACTIONS	1,388,285,289	1,371,482,256	16,803,034	1.2	42,120,907	42,368,225	(247,318)	(0.6)	3.2960	3.2371	0.0589	1.8
16 NET UNBILLED	(4,875,967)	(4,781,443)	(94,524)	2.0	84,047	161,728	(77,681)	(48.0)	(0.0124)	(0.0121)	(0.0003)	2.5
17 COMPANY USE	4,996,046	6,508,234	(1,512,188)	(23.2)	(148,493)	(199,795)	51,302	(25.7)	0.0127	0.0165	(0.0038)	(23.0)
18 T & D LOSSES	86,989,539	90,729,998	(3,740,459)	(4.1)	(2,631,116)	(2,773,127)	142,011	(5.1)	0.2206	0.2294	(0.0088)	(3.8)
19 ADJUSTED SYSTEM KWH SALES (SCH A2 PG 1 OF 2)	1,388,285,289	1,371,482,256	16,803,034	1.2	39,425,345	39,557,031	(131,686)	(0.3)	3.5213	3.4671	0.0542	1.6
20 WHOLESALE KWH SALES (EXCLUDING STRATIFIED SALES)	(8,398,720)	(8,459,368)	60,647	(0.7)	(238,000)	(243,064)	5,063	(2.1)	3.5289	3.4803	0.0486	1.4
21 JURISDICTIONAL KWH SALES	1,379,886,569	1,363,022,888	16,863,681	1.2	39,187,344	39,313,967	(126,623)	(0.3)	3.5213	3.4670	0.0543	1.6
22 JURISDICTIONAL KWH SALES ADJUSTED FOR LINE LOSS - 1.00112	1,380,352,068	1,363,482,653	16,869,415	1.2	39,187,344	39,313,967	(126,623)	(0.3)	3.5224	3.4682	0.0542	1.6
23 PRIOR PERIOD TRUE-UP	148,450,915	148,450,920	(5)	0.0	39,187,344	39,313,967	(126,623)	(0.3)	0.3788	0.3776	0.0012	0.3
24 TOTAL JURISDICTIONAL FUEL COST	1,528,802,983	1,511,933,573	16,869,410	1.1	39,187,344	39,313,967	(126,623)	(0.3)	3.9012	3.8458	0.0554	1.4
25 REVENUE TAX FACTOR									1.00072	1.00072	0.0000	0.0
26 FUEL COST ADJUSTED FOR TAXES									3.9040	3.8486	0.0554	1.4
27 GPIF	(2,301,526)	(2,301,526)			39,187,344	39,313,967			(0.0059)	(0.0059)	0.0000	100.0
28 TOTAL FUEL COST FACTOR ROUNDED TO THE NEAREST .001 CENTS/KWH									3.898	3.843	0.055	1.4

\*Line 15a. MWH Data for Infomational Purposes Only



DUKE ENERGY FLORIDA, LLC  
 CALCULATION OF TRUE-UP AND INTEREST PROVISION  
 DECEMBER 2019

	CURRENT MONTH				YEAR TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
<b>A . FUEL COSTS AND NET POWER TRANSACTIONS</b>								
1 . FUEL COST OF SYSTEM NET GENERATION	\$79,539,979	92,653,910	(\$13,113,931)	(14.2)	\$1,230,882,664	\$1,228,035,464	\$2,847,200	0.2
1a. COAL CAR SALE	-	0	0	0.0	(178,380)	0	(178,380)	0.0
2 . FUEL COST OF POWER SOLD	(61,580)	(214,445)	152,865	(71.3)	(4,456,354)	(4,834,701)	378,347	(7.8)
2a. GAIN ON POWER SALES	(15,693)	(45,405)	29,712	(65.4)	(1,570,617)	(1,591,887)	21,270	(1.3)
3 . FUEL COST OF PURCHASED POWER	3,380,078	1,106,770	2,273,308	205.4	93,905,144	76,836,292	17,068,852	22.2
3a. ENERGY PAYMENTS TO QUALIFYING FACILITIES	8,695,897	10,026,097	(1,330,200)	(13.3)	99,477,111	110,423,752	(10,946,641)	(9.9)
4 . ENERGY COST OF ECONOMY PURCHASES	340,062	223,111	116,951	52.4	5,914,484	2,923,082	2,991,402	102.3
5 . TOTAL FUEL & NET POWER TRANSACTIONS	91,878,743	103,750,038	(11,871,295)	(11.4)	1,423,974,051	1,411,792,002	12,182,049	0.9
6 . ADJUSTMENTS TO FUEL COST:								
6a. FUEL COST OF STRATIFIED SALES	(1,685,206)	(4,008,072)	2,322,865	(58.0)	(55,795,180)	(54,653,263)	(1,141,918)	2.1
6b. OTHER- JURISDICTIONAL ADJUSTMENTS (see detail below)	4,157,828	1,162,111	2,995,717	257.8	20,106,418	14,343,516	5,762,902	40.2
6c. OTHER - PRIOR PERIOD ADJUSTMENT	0	0	0	0.0	0	0	0	0.0
7 . ADJUSTED TOTAL FUEL & NET PWR TRNS	\$94,351,364	\$100,904,077	(\$6,552,713)	(6.5)	\$1,388,285,289	\$1,371,482,256	\$16,803,034	1.2

FOOTNOTE: DETAIL OF LINE 6b ABOVE

INSPECTION & FUEL ANALYSIS REPORTS (Wholesale Portion)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CITRUS CC INEFFICIENT USE	0	0	0	0	0	0	0
UNIVERSITY OF FLORIDA STEAM REVENUE ALLOCATION (Wholesale Portion)	440	0	440	7,150	0	7,150	
FPD AGREEMENT TERMINATION	0	0	0	0	0	0	
TANK BOTTOM ADJUSTMENT	0	0	0	0	0	0	
AERIAL SURVEY ADJUSTMENT (Coal Pile)	3,057,408	0	3,057,408	5,821,944	0	5,821,944	
FDP AGREEMENT TERMINATION	1,099,979	0	1,099,979	14,186,731	0	14,186,731	
RAIL CAR SALE PROCEEDS	0	0	0	0	0	0	
Gain/Loss on Disposition of Oil	0	0	0	0	0	0	
NET METER SETTLEMENT	0	0	0	90,593	0	90,593	
N/A - Not used	0	0	0	0	0	0	
Derivative Collateral Interest	0	0	0	0	0	0	
<b>SUBTOTAL LINE 6b SHOWN ABOVE</b>	<b>\$4,157,828</b>	<b>\$0</b>	<b>\$4,157,828</b>	<b>\$20,106,418</b>	<b>\$0</b>	<b>\$20,106,418</b>	

<b>B. KWH SALES</b>								
1 . JURISDICTIONAL SALES	2,761,550,962	2,878,977,695	(117,426,733)	(4.1)	39,187,342,961	39,313,967,025	(126,624,064)	(0.3)
2 . NON JURISDICTIONAL (WHOLESALE) SALES	12,087,090	13,906,069	(1,818,979)	(13.1)	238,000,092	243,063,578	(5,063,486)	(2.1)
3 . TOTAL SALES	2,773,638,052	2,892,883,764	(119,245,712)	(4.1)	39,425,343,053	39,557,030,603	(131,687,550)	(0.3)
4 . JURISDICTIONAL SALES % OF TOTAL SALES	99.56	99.52	0.04	0.0	99.40	99.39	0.01	0.0

DUKE ENERGY FLORIDA, LLC  
 CALCULATION OF TRUE-UP AND INTEREST PROVISION  
 DECEMBER 2019

	CURRENT MONTH				YEAR TO DATE			
	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT	ACTUAL	ESTIMATED	DIFFERENCE	PERCENT
<b>C. TRUE UP CALCULATION</b>								
1. JURISDICTIONAL FUEL REVENUE	\$105,460,463	\$114,184,412	(\$8,723,949)	(7.6)	\$1,548,367,879	\$1,553,120,468	(\$4,752,589)	(0.3)
2. ADJUSTMENTS:	0	0	0	0.0	0	0	0	0.0
2a. TRUE UP PROVISION	(12,370,910)	(12,370,910)	0	0.0	(148,450,915)	(148,450,920)	5	0.0
2b. INCENTIVE PROVISION	191,794	191,792	2	0.0	2,301,526	2,301,526	(0)	0.0
3. TOTAL JURISDICTIONAL FUEL REVENUE	93,281,347	102,005,294	(8,723,947)	(8.6)	1,402,218,490	1,406,971,074	(4,752,584)	(0.3)
4. ADJ TOTAL FUEL & NET PWR TRNS (LINE A7)	94,351,364	100,904,077	(6,552,713)	(6.5)	1,388,285,289	1,371,482,256	16,803,034	1.2
5. JURISDICTIONAL SALES % OF TOT SALES (LINE B4)	99.56	99.52	0.04	0.0	99.40	99.39	0.01	0.0
6. JURISDICTIONAL FUEL & NET POWER TRANSACTIONS (LINE C4 * LINE C5 * 1.00112 LOSS MULTIPLIER)	93,968,157	100,453,881	(6,485,724)	(6.5)	1,380,352,068	1,363,482,653	16,869,415	1.2
7. TRUE UP PROVISION FOR THE MONTH OVER/(UNDER) COLLECTION (LINE C3 - C6)	(686,810)	1,551,413	(2,238,223)	(144.3)	21,866,422	43,488,421	(21,621,999)	(49.7)
8. INTEREST PROVISION FOR THE MONTH (LINE D10)	(58,911)	(41,829)	(17,082)	40.8	(3,435,661)	(3,522,429)	86,768	(2.5)
9. TRUE UP & INTEREST PROVISION BEG OF MONTH/PERIOD	(47,623,102)	(28,343,173)	(19,279,929)	68.0	(202,879,590)	(202,879,590)	0	0.0
10. TRUE UP COLLECTED (REFUNDED)	12,370,910	12,370,910	(0)	0.0	148,450,915	148,450,920	(5)	0.0
11. END OF PERIOD TOTAL NET TRUE UP (LINES C7 + C8 + C9 + C10)	(35,997,914)	(14,462,679)	(21,535,235)	148.9	(35,997,914)	(14,462,679)	(21,535,235)	148.9
12. OTHER:	0				0		0	
13. END OF PERIOD TOTAL NET TRUE UP (LINES C11 + C12)	(\$35,997,914)	(14,462,679)	(21,535,235)	148.9	(\$35,997,914)	(14,462,679)	(21,535,235)	148.9
<b>D. INTEREST PROVISION</b>								
1. BEGINNING TRUE UP (LINE C9)	(\$182,171,211)	N/A	--	--				
2. ENDING TRUE UP (LINES C7 + C9 + C10 + C12)	(202,500,688)	N/A	--	--				
3. TOTAL OF BEGINNING & ENDING TRUE UP	(384,671,899)	N/A	--	--				
4. AVERAGE TRUE UP (50% OF LINE D3)	(192,335,949)	N/A	--	--				
5. INTEREST RATE - FIRST DAY OF REPORTING MONTH	2.300	N/A	--	--				
6. INTEREST RATE - FIRST DAY OF SUBSEQUENT MONTH	2.420	N/A	--	--				
7. TOTAL (LINE D5 + LINE D6)	4.720	N/A						
8. AVERAGE INTEREST RATE (50% OF LINE D7)	2.360	N/A	--	--				
9. MONTHLY AVERAGE INTEREST RATE (LINE D8/12)	0.197	N/A	--	--				
10. INTEREST PROVISION (LINE D4 * LINE D9)	(\$378,902)	N/A	--	--				

**NOT**

A-3 Generating System Comparative Data Report

Docket No. 20200001-EI  
 Witness: Menendez  
 Exhibit No. (CAM-3T)  
 Schedule: A3-1  
 Sheet 5 of 9

Duke Energy Florida, LLC

<u>FUEL COST OF SYSTEM</u>	<u>ACTUAL</u>	<u>ESTIMATED</u>	<u>DIFFERENCE</u>	<u>DIFFERENCE (%)</u>
<b>NET GENERATION (\$)</b>				
1 - HEAVY OIL	0	0	0	0.0 %
2 - LIGHT OIL	14,226,223	6,406,086	7,820,137	122.1 %
3 - COAL	161,620,864	148,303,407	13,317,457	9.0 %
4 - GAS	1,055,035,576	1,073,325,970	(18,290,394)	(1.7 %)
5 - NUCLEAR	0	0	0	0.0 %
6	0	0	0	0.0 %
7	0	0	0	0.0 %
8 - TOTAL (\$)	1,230,882,664	1,228,035,463	2,847,201	0.2 %
<b>SYSTEM NET GENERATION (MWH)</b>				
9 - HEAVY OIL	0	0	0	0.0 %
10 - LIGHT OIL	52,512	18,782	33,730	179.6 %
11 - COAL	4,300,231	3,610,045	690,186	19.1 %
12 - GAS	35,165,359	36,234,383	(1,069,024)	(3.0 %)
13 - NUCLEAR	0	0	0	0.0 %
14 - SOLAR	214,679	226,096	(11,417)	(5.0 %)
15	0	0	0	0.0 %
16 - TOTAL (MWH)	39,732,781	40,089,306	(356,525)	(0.9 %)
<b>UNITS OF FUEL BURNED</b>				
17 - HEAVY OIL (BBL)	0	0	0	0.0 %
18 - LIGHT OIL (BBL)	121,326	51,716	69,610	136.7 %
19 - COAL (TON)	1,976,271	1,666,570	309,701	18.6 %
20 - GAS (MCF)	262,546,275	266,088,201	(3,541,926)	(1.3 %)
21 - NUCLEAR (MMBTU)	0	0	0	0.0 %
22	0	0	0	0.0 %
23	0	0	0	0.0 %
<b>BTUS BURNED (MILLION BTU)</b>				
24 - HEAVY OIL	0	0	0	0.0 %
25 - LIGHT OIL	698,679	297,830	400,849	134.6 %
26 - COAL	44,098,849	38,166,941	5,931,908	15.5 %
27 - GAS	268,325,594	268,575,668	(250,074)	(0.1 %)
28 - NUCLEAR	0	0	0	0.0 %
29	0	0	0	0.0 %
30	0	0	0	0.0 %
31 - TOTAL (MILLION BTU)	313,123,122	307,040,439	6,082,683	2.0 %

A-3 Generating System Comparative Data Report

Docket No. 20200001-EI  
 Witness: Menendez  
 Exhibit No. (CAM-3T)  
 Schedule: A3-1  
 Sheet 6 of 9

Duke Energy Florida, LLC

<u>FUEL COST OF SYSTEM</u>	<u>ACTUAL</u>	<u>ESTIMATED</u>	<u>DIFFERENCE</u>	<u>DIFFERENCE (%)</u>
<b>GENERATION MIX (% MWH)</b>				
32 - HEAVY OIL	0.0	0.00	0.0	0.0 %
33 - LIGHT OIL	0.1	0.05	0.1	182.1 %
34 - COAL	10.8	9.01	1.8	20.2 %
35 - GAS	88.5	90.38	(1.9)	(2.1 %)
36 - NUCLEAR	0.0	0.00	0.0	0.0 %
37 - SOLAR	0.54	0.56	(0.02)	(4.2 %)
38	0	0	0	0
39 - TOTAL (% MWH)	100	100	0.0	0.0 %
<b>FUEL COST PER UNIT (\$)</b>				
40 - HEAVY OIL (\$/BBL)	0.00	0.00	0.00	0.0 %
41 - LIGHT OIL (\$/BBL)	117.26	123.87	(6.61)	(5.3 %)
42 - COAL (\$/TON)	81.78	88.99	(7.21)	(8.1 %)
43 - GAS (\$/MCF)	4.02	4.03	(0.02)	(0.4 %)
44 - NUCLEAR (\$/MBTU)	0.00	0.00	0.00	0.0 %
45	0.00	0.00	0.00	0.0 %
46	0.00	0.00	0.00	0.0 %
<b>FUEL COST PER MILLION BTU (\$/MILLION BTU)</b>				
47 - HEAVY OIL	0.00	0.00	0.00	0.0 %
48 - LIGHT OIL	20.36	21.51	(1.15)	(5.3 %)
49 - COAL	3.66	3.89	(0.22)	(5.7 %)
50 - GAS	3.93	4.00	(0.06)	(1.6 %)
51 - NUCLEAR	0.00	0.00	0.00	0.0 %
52	0.00	0.00	0.00	0.0 %
53	0.00	0.00	0.00	0.0 %
54 - SYSTEM (\$/MBTU)	3.93	4.00	(0.07)	(1.7 %)
<b>BTU BURNED PER KWH (BTU/KWH)</b>				
55 - HEAVY OIL	0	0	0	0.0 %
56 - LIGHT OIL	13,305	15,857	(2,552)	(16.1 %)
57 - COAL	10,255	10,572	(317)	(3.0 %)
58 - GAS	7,630	7,412	218	2.9 %
59 - NUCLEAR	0	0	0	0.0 %
60	0	0	0	0.0 %
61	0	0	0	0.0 %
62 - SYSTEM (BTU/KWH)	7,881	7,659	222	2.9 %

**A-3 Generating System Comparative Data Report**

Duke Energy Florida, LLC

Docket No. 20200001-EI

Witness: Menendez

Exhibit No. (CAM-3T)

Schedule: A3-1

Sheet 7 of 9

<u>FUEL COST OF SYSTEM</u>	<u>ACTUAL</u>	<u>ESTIMATED</u>	<u>DIFFERENCE</u>	<u>DIFFERENCE (%)</u>
<b>GENERATED FUEL COST PER KWH (CENTS/KWH)</b>				
63 - HEAVY OIL	0.00	0.00	0.00	0.0 %
64 - LIGHT OIL	27.09	34.11	(7.02)	(20.6 %)
65 - COAL	3.76	4.11	(0.35)	(8.5 %)
66 - GAS	3.00	2.96	0.04	1.3 %
67 - NUCLEAR	0.00	0.00	0.00	0.0 %
68	0.00	0.00	0.00	0.0 %
69	0.00	0.00	0.00	0.0 %
70 - SYSTEM (CENTS/KWH)	3.10	3.06	0.03	1.1 %

(1)	(2)	(3)	(4)	(5)	(6a)	(6b)	(7)	(8)	(9)
Sold To	Type & Schedule	Total KWH Sold (000)	KWH Wheeled from Other Systems (000)	KWH from Own Generation (000)	Fuel Cost C/KWH	Total Cost C/KWH	Fuel Adj Total \$	Total Cost \$	Gain on Sales \$
<b>ESTIMATED</b>		8,274		8,274	2.592	3.278	214,445.00	271,201.00	56,756.00
<b>ACTUAL</b>									
Reedy Creek Improvement District	CR-1	3,820		3,820	1.443	1.997	55,140.55	76,284.90	21,144.35
Tampa Electric Company	CR-1	100		100	4.899	3.213	4,898.50	3,213.21	(1,685.29)
The Energy Authority	Schedule OS	75		75	2.054	2.449	1,540.50	1,836.75	296.25
<b>ADJUSTMENTS</b>									
PJM Settlements								(139.15)	(139.15)
Subtotal - Gain on Other Power Sales		3,995		3,995	1.541	2.032	61,579.55	81,195.71	19,616.16
<b>CURRENT MONTH TOTAL</b>		3,995		3,995	1.541	2.032	61,579.55	81,195.71	19,616.16
<b>DIFFERENCE</b>		(4,279)		(4,279)	(1.050)	(1.245)	(152,865.45)	(190,005.29)	(37,139.84)
<b>DIFFERENCE %</b>		(52)		(52)	(40.527)	(37.993)	(71.28)	(70.06)	(65.44)
<b>CUMULATIVE ACTUAL</b>		151,162		151,162	2.948	4.039	4,456,354.48	6,105,488.42	1,649,134.86
<b>CUMULATIVE ESTIMATED</b>		141,388		141,388	3.419	4.591	4,834,701.00	6,491,132.00	1,656,431.00
<b>DIFFERENCE</b>		9,774		9,774	(0.471)	(0.552)	(378,346.52)	(385,643.58)	(7,296.14)
<b>DIFFERENCE %</b>		7		7	(13.785)	(12.023)	(7.83)	(5.94)	(0.44)

Counterparty	Type	MW	Start Date - End Date	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
1 Orange Cogen (ORANGECO)	QF	74.00	7/1/95 - 12/31/24	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,600,934	5,516,015	5,600,934	67,126,287
2 Orlando Cogen Limited (ORLACOGL)	QF	79.20	9/1/93 - 12/31/23	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	5,636,162	67,633,943
3 Pasco County Resource Recovery (PASCOUNT)	QF	23.00	1/1/95 - 12/31/24	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	2,019,170	24,230,040
4 Pinellas County Resource Recovery (PINCOUNT)	QF	54.75	1/1/95 - 12/31/24	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	4,806,503	57,678,030
5 Polk Power Partners, L.P. (MULBERRY)	QF	115.00	8/1/94 - 8/8/24	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	7,693,916	92,326,988
6 Wheelabrator Ridge Energy, Inc. (RIDGEGEN)	QF	39.60	8/1/94 - 12/31/23	800,946	0	0	0	0	0	0	0	0	0	0	0	800,946
7 Southern purchase - Franklin	Other	425	6/1/16 - 5/31/21	4,611,942	4,802,362	2,752,978	2,755,639	2,814,130	5,254,911	6,502,231	6,128,473	4,721,360	2,755,745	2,747,786	3,583,491	49,431,048
8 Retail Wheeling				(45,534)	(8,443)	(35,373)	(39,200)	(57,327)	(29,146)	(30,224)	(2,595)	(14,622)	(443)	(33,247)	(963)	(297,116)
9 CR-3 Projected Expense				3,775,626	3,753,198	3,730,770	3,708,343	3,685,916	3,663,488	3,641,061	3,618,633	3,596,207	3,573,779	3,551,352	3,483,417	43,781,791
10 ISFSI Return				573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	573,320	6,879,837
11 Vandolah Capacity Purchase			June 2012 - May 2027	2,919,279	2,891,051	1,947,614	1,942,582	2,793,653	5,773,604	5,928,134	5,787,984	2,747,117	1,940,621	2,042,583	2,984,299	39,698,523
12 Schedule H Capacity Sales - Tallahassee	1	-1	on-going no term date	(48,411)	0	(64,548)	0	0	(114,031)	6,705	0	131,000	0	384,713	201,135	496,563
13 Shady Hills Tolling	1	517	4/1/07-4/30/24	1,976,940	1,976,940	1,412,100	1,366,200	1,912,680	3,888,000	3,888,000	3,888,000	(2,073,600)	1,366,200	1,351,582	1,973,160	22,926,202
14 RidgeGen Agreement Termination				0	750,770	747,221	743,672	740,123	736,573	730,453	726,952	723,451	719,950	716,449	696,212	8,031,827
15 Hamilton SoBRA True-Up				0	0	0	0	0	0	0	0	(478,334)	0	0	0	(478,334)
<b>TOTAL</b>				<b>40,320,791</b>	<b>40,495,882</b>	<b>36,820,766</b>	<b>36,807,240</b>	<b>38,219,179</b>	<b>45,503,404</b>	<b>46,996,364</b>	<b>46,477,452</b>	<b>35,682,583</b>	<b>36,685,856</b>	<b>37,006,302</b>	<b>39,250,756</b>	<b>480,266,574</b>

Duke Energy Florida, LLC  
 Capital Structure and Cost Rates Applied to Capital Projects  
 Estimated for the Period of : January 2019 through June 2019

Adjusted  
 Retail

	\$000's	Ratio	Cost Rate	Weighted Cost	Pre-Tax Weighted Cost Rate
Common Equity	\$ 4,374,787	40.92%	10.50%	4.30%	5.69%
Long Term Debt	4,497,052	42.06%	4.90%	2.06%	2.06%
Short Term Debt	(193,058)	-1.81%	0.88%	-0.02%	-0.02%
Customer Deposits - Active	179,649	1.68%	2.35%	0.04%	0.04%
Customer Deposits - Inactive	1,597	0.01%	0.00%	0.00%	0.00%
Deferred Tax	1,826,909	17.09%	0.00%	0.00%	0.00%
Deferred Tax (FAS 109)	0	0.00%	0.00%	0.00%	0.00%
ITC	5,239	0.05%	7.85%	0.00%	0.00%
	<u>\$ 10,692,175</u>	<u>100.00%</u>		<u>6.38%</u>	<u>7.78%</u>

Total Debt	2.09%	2.09%
Total Equity	4.30%	5.69%

Above is the May 2018 DEF Surveillance Report capital structure and cost rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PSS-EU, Docket No. 120007-EI.

The Pre-Tax Weighted Cost Rate reflects the updated Florida State Corporate Tax Rate.



Duke Energy Florida, LLC  
 Capital Structure and Cost Rates Applied to Capital Projects  
 Estimated for the Period of : July 2019 through December 2019

	Adjusted Retail				Pre-Tax Weighted Cost Rate
	\$000's	Ratio	Cost Rate	Weighted Cost	
Common Equity	\$ 4,874,577	41.01%	10.50%	4.31%	5.71%
Long Term Debt	4,845,025	40.77%	4.70%	1.92%	1.92%
Short Term Debt	(59,427)	-0.50%	-0.36%	0.00%	0.00%
Customer Deposits - Active	176,757	1.49%	2.38%	0.04%	0.04%
Customer Deposits - Inactive	1,853	0.02%	0.00%	0.00%	0.00%
Deferred Tax	2,026,313	17.05%	0.00%	0.00%	0.00%
Deferred Tax (FAS 109)	0	0.00%	0.00%	0.00%	0.00%
ITC	19,806	0.17%	7.71%	0.01%	0.01%
	<u>\$ 11,884,905</u>	<u>100.00%</u>		<u>6.27%</u>	<u>7.67%</u>
			Total Debt	1.97%	1.97%
			Total Equity	4.31%	5.71%

Above is the May 2019 DEF Surveillance Report capital structure and cost rates. See Stipulation & Settlement Agreement in Order No. PSC-12-0425-PSS-EU, Docket No. 120007-EI.

The Pre-Tax Weighted Cost Rate reflects the updated Florida State Corporate Tax Rate.