SCHEDULE D-1 | COST OF CAPITAL [redacted] | PAGE 1 OF 2

FLORIDA PUBLIC SERVICE COMMISSION

[redacted]

DOCKET NO: 070562-GU

EXPLANATION: PROVIDE THE COMPANY'S 13-MONTH AVERAGE RECONCILED JURISDICTIONAL CAPITAL STRUCTURE AND COST RATES FOR EACH CLASS OF CAPITAL FOR THE HISTORIC BASE YEAR OF THE CURRENT CASE AND THE HISTORIC BASE YEAR OR TEST YEAR OF THE LAST RATE CASE

TYPE OF DATA SHOWN:
HISTORIC BASE YEAR DATA 12/31/06
PRIOR RATE CASE YR 12/31/99
[redacted]

[redacted]

LINE NO	CLASS OF CAPITAL (1)	DOLLARS (2)	RATIO (3)	COST RATE APPROVED (4)	WEIGHTED COST APPROVED (5)	PRESENT RATE CASE - HISTORIC BASE YEAR ENDED 12/31/06: AMOUNT PER BOOKS (6)	ADJUSTMENTS: SPECIFIC (7)	* PRORATA (8)	** NET (9)	RATIO (10)	COST RATE (11)	WEIGHTED COST (12)
1	COMMON EQUITY	[redacted]	[redacted]	[redacted]	[redacted]	$2,264,018	$0	($511,310)	$1,772,709	53.22%	11.50%	6.12%
2	LONG TERM DEBT	[redacted]	[redacted]	[redacted]	[redacted]	$138,054	$0	($30,898)	$107,156	3.22%	8.75%	0.28%
3	LONG TERM DEBT-VAR					$0	$0	$0	$0	0.00%	0.00%	0.00%
4	SHORT TERM DEBT	[redacted]	[redacted]	[redacted]	[redacted]	$150,000	$0	($33,580)	$116,420	3.50%	8.00%	0.28%
5	FLEX RATE LIABILITY					$0	$0	$0	$0	0.00%	0.00%	0.00%
6	CUSTOMER DEPOSITS	[redacted]	[redacted]	[redacted]	[redacted]	$48,719	$0	($10,459)	$38,260	1.09%	6.00%	0.07%
7	DEFERRED CREDITS-FCP	[redacted]	[redacted]	[redacted]	[redacted]	$1,276,004	$0	$0	$1,276,004	38.28%	0.00%	0.00%
8	DEFERRED INCOME TAXE	[redacted]	[redacted]	[redacted]	[redacted]	$23,311	$0	$0	$23,311	0.70%	0.00%	0.00%
9	DEFERRED REFUNDS	[redacted]	[redacted]	[redacted]	[redacted]	$0	$0	$0	$0	0.00%	0.00%	0.00%
10	REG ASSET/LIAB 109					$0	$0	$0	$0	0.00%	0.00%	0.00%
11	OTHER (EXPLAIN)					$0	$0	$0	$0	0.00%	0.00%	0.00%
12	TOTAL	[redacted]	[redacted]		[redacted]	$3,917,117	$0	($586,256)	$3,330,861	100.00%		6.75%

* REQUIRED ADJUSTMENTS to EQUAL TOTAL/COMBINED RATE BASES for ALL SYSTEMS filed in this RATE CASE.

SUPPORTING SCHEDULES: B-1 p 2, D-2 p 1, D-3, D-4, D-5, D-6

RECAP SCHEDULES: A-1, A-2, C-22

** Should EQUAL TOTAL/COMBINED RATE BASES for ALL SYSTEMS filed in this RATE CASE.

12/19/2007 10:51 AM