



ORIGINAL

March 10, 2006

VIA HAND DELIVERY

Ms. Blanca S. Bayó, Director
Division of the Commission Clerk
and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

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COMMISSION
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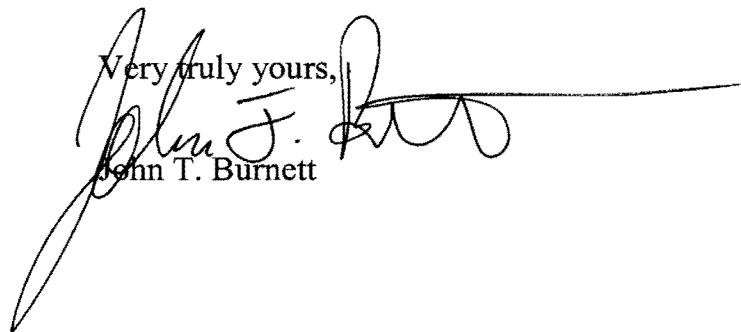
Re: Docket No. 040817-EI

Dear Ms. Bayó:

Pursuant to Order PSC-04-1168-FOF-EI issued November 23, 2004, the PSC required Progress Energy Florida, Inc. (PEF) to file annual reports comparing budgeted and actual costs to the estimated total in-service cost of Hines 4. Attached is PEF's annual report for year ending December 31, 2005.

Please acknowledge your receipt of the above filing on the enclosed copy of this letter and return to the undersigned. Thank you for your assistance in this matter.

Very truly yours,



John T. Burnett

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Progress Energy Florida, Inc.
106 E. College Avenue
Suite 800
Tallahassee, FL 32301

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FPSC-BUREAU OF RECORDS

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Hines Power Block 4
Summary By Year
Project Cost Detail for Year Ending 12/31/2005

<u>CATEGORY</u>	2005 YTD Actual	2005 YTD Budget	2005 YTD Variance	Project to Date Actual	Project to Date Budget	Project to Date Variance	Total Projection	Total Project Budget
Major Equipment / EPC	95,172,124	82,641,158	(12,530,966)	99,404,273	82,641,158	(16,763,115)	193,645,455	193,645,455
Permitting	289,029	400,000	110,971	654,685	400,000	(254,685)	1,188,924	1,188,924
Transmission Integration & Interconnection	59,304	-	(59,304)	1,413,289	1,325,015	(88,274)	7,560,021	6,900,000
Hines-West Lake Wales 230kV Line	1,687,311	570,937	(1,116,374)	1,687,311	570,937	(1,116,374)	32,987,944	26,500,000
Natural Gas Infrastructure Upgrades	-	-	-	-	-	-	2,067,694	2,067,694
Operations and Start-Up	-	-	-	-	-	-	6,097,629	6,097,629
Project Management	2,446,705	5,720,446	3,273,740	2,737,253	6,220,446	3,483,193	8,180,830	8,180,830
Owners Cost	407,592	428,626	21,034	522,350	428,626	(93,724)	10,338,469	10,338,469
AFUDC	5,868,541	1,887,251	(3,981,290)	5,879,384	1,887,251	(3,992,133)	27,043,000	31,243,000
Total:	105,930,607	91,648,418	(14,282,188)	112,298,545	93,473,433	(18,825,112)	289,109,965	286,162,001

As recognized by the Florida Public Service Commission in its Order Granting Petition for Determination of Need for Hines Unit 4, the projected total figures are estimates that may vary during the construction of the Hines 4 facility.