TECO
TAMPA ELECTRIC
AN EMERA COMPANY

November 14 2025

Matthew Vogel, Public Utilities Supervisor
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Dear Mr. Vogel:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **September 2025.**

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, Order No. PSC-13-0443-OF-EI dated September 30, 2013, Order No. PSC-17-0456-S-EI dated November 27, 2017, Order No. PSC-2021-0423-S-EI dated November 10, 2021, and Order No. PSC-2025-0038-FOF-EI dated February 3, 2025.

This report was calculated using updated jurisdictional separation factors based on forecasted levels of wholesale commitments, system rate base and operating expense items.

Please let me know if you have any questions.

Respectfully,

Signed by:
AFE7514A16FC4D5...
Richard Latta
Utility Controller

Enclosures

cc: Office of Public Counsel-Charles Rehwinkel

TAMPA ELECTRIC COMPANY
EARNINGS SURVEILLANCE REPORT SUMMARY
September 2025

SCHEDULE 1

I. Average Rate of Return (Jurisdictional)	(1) Actual Per Books		(2) FPSC Adjustments		(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
Net Operating Income	$ 833,109,557	(a)	(134,539,934)	(b)	698,569,623	0	$ 698,569,623
Average Rate Base	11,853,921,947		(2,168,577,513)		9,685,344,434	0	9,685,344,434
Average Rate of Return	7.03%				7.21%		7.21%
II. Year End Rate of Return (Jurisdictional)							
Net Operating Income	$ 833,109,557	(a)	(131,194,058)	(b)	701,915,499	0	$ 701,915,499
Year End Rate Base	12,325,298,064		(2,050,045,930)		10,275,252,134	0	10,275,252,134
Year End Rate of Return	6.76%				6.83%		6.83%

(a) Includes AFUDC debt of $13,520,413 and AFUDC equity of $37,383,912
(b) Includes reversal of AFUDC earnings.

III. Required Rate of Return Average Capital Structure (FPSC Adjusted Basis)	
Low	6.42 %
Midpoint	6.90 %
High	7.38 %

IV. Financial Integrity Indicators				
A. TIE With AFUDC	4.18	(System per books basis)		
B. TIE Without AFUDC	3.95	(System per books basis)		
C. AFUDC To Net Income	7.89 %	(System per books basis)		
D. Internally Generated Funds	64.69 %	(System per books basis)		
E. LTD To Total Investor Funds	41.51 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	4.34 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	11.17 %	(FPSC adjusted basis)	Year End	10.25%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

I am aware that Section 837.06, Florida Statutes, provides:

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.

Signed by:
AFE7514A16FC4D5...
Richard Latta, Controller

11/14/2025
Date

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
RATE BASE
September 2025

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	$ 13,302,439,006	$ (3,798,373,946)	$ 9,504,065,060	$ 63,867,518	$ 1,502,559,420	$ 0	$ 11,070,491,998	$ 854,456,474	$ 11,924,948,472
Jurisdictional Per Books	13,227,177,355	(3,780,059,359)	9,447,117,996	62,485,371	1,492,928,894	0	11,002,532,261	851,389,686	11,853,921,947
FPSC Adjustments									
Fuel	-	-	-				-	(28,509,521)	(28,509,521)
ECCR	(4,164,835)	3,187,218	(977,618)		-		(977,618)	(2,038,560)	(3,016,178)
ECRC	(262,175,314)	110,579,023	(151,596,291)		(1,012,180)		(152,608,471)	-	(152,608,471)
SPPCRC	(350,875,555)	12,610,532	(338,265,023)		(309,298,849)		(647,563,872)	0	(647,563,872)
Fuel Inventory							0	0	0
CETM							0	(515,282,652)	(515,282,652)
Other								(12,693,784)	(12,693,784)
CWIP					(1,182,617,865)		(1,182,617,865)		(1,182,617,865)
CWIP in Rate Base					372,395,343		372,395,343		372,395,343
Acquisition Book Values	0		-				0		0
Acquisition Accumulated Amortizations		0	-				0		0
Acquisition Adjustments	(7,442,475)	6,909,068	(533,408)				(533,408)		(533,408)
Lease	(41,191,579)		(41,191,579)				(41,191,579)	43,044,473	1,852,894
Total FPSC Adjustments	(665,849,759)	133,285,841	(532,563,918)	0	(1,120,533,551)	0	(1,653,097,469)	(515,480,044)	(2,168,577,513)
FPSC Adjusted	12,561,327,596	(3,646,773,518)	8,914,554,078	62,485,371	372,395,343	0	9,349,434,792	335,909,642	9,685,344,434
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	$ 12,561,327,596	$ (3,646,773,518)	$ 8,914,554,078	$ 62,485,371	$ 372,395,343	$ 0	$ 9,349,434,792	$ 335,909,642	$ 9,685,344,434

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
INCOME STATEMENT
September 2025

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	$ 3,005,280,915	$ 704,230,093	$ 657,583,166	$ 520,756,766	$ 239,469,143	$ 55,797,207	$ 30,190,213	$ 13,553,402	$ 287,328	$ 2,221,867,319	$ 783,413,595
Jurisdictional Per Books	2,997,706,069	704,230,093	654,275,669	518,264,197	238,889,120	56,316,028	29,841,533	13,396,868	287,328	2,215,500,837	782,205,232
FPSC Adjustments											
Recoverable Fuel	(704,153,189)	(703,570,240)	-	-	(571,270)	349,776				(703,791,734)	(361,455)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(961,521)	-	-	-	(692)	(243,522)				(244,214)	(717,307)
Recoverable ECCR	(45,069,056)	-	(44,189,321)	(837,707)	(42,029)	5,561				(45,063,495)	(5,561)
Recoverable ECCR - ROI	(256,956)	-	-	-	(218)	(65,070)				(65,288)	(191,668)
Recoverable ECRC	(11,970,997)	(30,576)	(1,228,300)	(10,709,979)	(2,141)	92,547				(11,878,449)	(92,547)
Recoverable ECRC - ROI	(13,065,338)	-	-	-	(11,079)	(3,308,602)				(3,319,681)	(9,745,657)
Recoverable SPPCRC	(45,096,651)	-	(30,633,803)	(10,217,572)	(4,245,275)	127,979				(44,968,671)	(127,980)
Recoverable SPPCRC - ROI	(55,063,621)	-	-	-	(46,694)	(13,944,040)				(13,990,734)	(41,072,887)
Recoverable CETM	(24,626,593)	-	-	(24,603,950)	(22,643)	78,313				(24,548,279)	(78,313)
Recoverable CETM - ROI	(44,398,156)	-	-	-	(37,650)	(11,243,170)				(11,280,820)	(33,117,336)
Industry Association Dues	-	-	(108,874)	-	-	27,594				(81,280)	81,280
Solaris and Waterfall	-	-	(4,160)	-	-	1,054				(3,106)	3,106
Stockholder Relations	-	-	(251,471)	-	-	63,735				(187,736)	187,736
Franchise Fee Revenue and Expense	(66,795,986)	-	-	-	(66,716,111)	(20,244)				(66,736,356)	(59,630)
Gross Receipts Tax	(70,364,833)	-	-	-	(70,306,387)	(14,813)				(70,321,200)	(43,633)
Income Tax True-up	-	-	-	-	-	5,726,210				5,726,210	(5,726,210)
Opt Prov Revenue and Third Party Purchase	(88,856)	(88,856)	-	-	-	-				(88,856)	-
Economic Development	-	-	(31,093)	-	-	7,880				(23,212)	23,212
Acquisition Amortizations	-	-	-	(184,873)	(122,196)	77,826				(229,242)	229,242
Parent Debt Adjustment						(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(129,750)	-	-	32,885				(96,865)	96,865
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors	-	-	(272,294)	-	-	69,013				(203,281)	203,281
Asset Optimization/Incentive Program	(8,760,657)	-	-	-	-	(2,220,389)				(2,220,389)	(6,540,268)
Total FPSC Adjustments	(1,090,672,409)	(703,689,673)	(76,849,066)	(46,554,080)	(142,124,383)	(37,819,598)	0	0	0	(1,007,036,800)	(83,635,609)
FPSC Adjusted	1,907,033,660	540,420	577,426,603	471,710,116	96,764,737	18,496,430	29,841,533	13,396,868	287,328	1,208,464,037	698,569,623
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	$ 1,907,033,660	$ 540,420	$ 577,426,603	$ 471,710,116	$ 96,764,737	$ 18,496,430	$ 29,841,533	$ 13,396,868	$ 287,328	$ 1,208,464,037	$ 698,569,623

(a) The addition of earnings from AFUDC would increase the System NOI by $51,232,697 and Jurisdictional NOI by $50,904,325

Current Month Amount:	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
System Per Books	$ 282,682,069	$ 58,121,548	$ 77,375,313	$ 46,186,403	$ 22,697,669	$ 11,584,826	$ (9,332,774)	$ (1,419,020)	$ (296,955)	$ 204,917,008	$ 77,765,060
Jurisdictional Per Books	282,005,992	58,121,548	77,002,699	45,965,439	22,649,972	11,728,757	(9,224,986)	(1,402,631)	(296,955)	204,543,842	77,462,150

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
September 2025

Working Capital Adjustments	System	Retail
Fuel	$ (28,612,215)	$ (28,509,521)
ECCR	$ (2,045,903)	$ (2,038,560)
SPPCRC	$ 0	$ 0
ECRC	$ 0	$ 0
CETM	$ (517,138,749)	(515,282,652)
Other:		
Cash	(7,442,361)	(7,415,649)
Non-utility	(17,438,324)	(17,375,735)
Investor Funds/Dividends	14,244,671	14,193,545
Unamortized Rate Case Expense	(2,103,495)	(2,095,945)
	$ (12,739,509)	$ (12,693,784)
Fuel Inventory	$ 0	$ 0
Lease	43,199,523	$ 43,044,473
Total Adjustments	$ (517,336,853)	$ (515,480,044)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	$ (263,667,072)	$ (262,175,314)
ECRC - Acc Deprec & Amortization	111,114,784	110,579,023
ECRC - CWIP	(1,018,709)	(1,012,180)
SPPCRC - Plant In Service	(352,872,011)	(350,875,555)
SPPCRC - Acc Deprec & Amortization	12,671,631	12,610,532
SPPCRC - CWIP	(311,294,062)	(309,298,849)
ECCR - Plant in Service	(4,188,533)	(4,164,835)
ECCR - Acc Deprec & Amortization	3,202,660	3,187,218
ECCR - CWIP	-	-
CWIP	(1,190,246,649)	(1,182,617,865)
CWIP in Rate Base	374,797,576	372,395,343
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,442,475)
Acquisition Adjustment - Acc Amortiz	6,942,543	6,909,068
Lease	(41,425,956)	(41,191,579)
Total Adjustments	$ (1,663,468,621)	$ (1,653,097,469)

Income Statement Adjustments

	System						Retail					
FPSC Adjustments	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
Recoverable Fuel	(704,153,189)	(703,570,240)	-	-	(571,270)	349,776	(704,153,189)	(703,570,240)	-	-	(571,270)	349,776
Recoverable Fuel - ROI	-				-	-	-				-	-
GPIF Revenues/Penalties	(961,521)				(692)	(243,522)	(961,521)				(692)	(243,522)
Recoverable ECCR	(45,069,056)		(44,189,321)	(837,707)	(42,029)	5,561	(45,069,056)		(44,189,321)	(837,707)	(42,029)	5,561
Recoverable ECCR - ROI	(256,956)				(218)	(65,070)	(256,956)				(218)	(65,070)
Recoverable ECRC	(11,970,997)	(30,576)	(1,228,300)	(10,709,979)	(2,141)	92,547	(11,970,997)	(30,576)	(1,228,300)	(10,709,979)	(2,141)	92,547
Recoverable ECRC - ROI	(13,065,338)				(11,079)	(3,308,602)	(13,065,338)				(11,079)	(3,308,602)
Recoverable SPPCRC	(45,537,337)	-	(30,990,394)	(10,252,638)	(4,757,385)	245,347	(45,096,651)	-	(30,633,803)	(10,217,572)	(4,245,275)	127,979
Recoverable SPPCRC - ROI	(55,504,307)				(46,694)	(14,055,732)	(55,063,621)				(46,694)	(13,944,040)
Recoverable CETM	(24,626,593)		-	(24,603,950)	(22,643)	78,313	(24,626,593)		-	(24,603,950)	(22,643)	78,313
Recoverable CETM - ROI	(44,398,156)				(37,650)	(11,243,170)	(44,398,156)				(37,650)	(11,243,170)
Industry Association Dues	-		(109,361)			27,718	-		(108,874)			27,594
Solaris and Waterfall	-		(4,179)			1,059	-		(4,160)			1,054
Stockholder Relations	-		(252,597)			64,021	-		(251,471)			63,735
Franchise Fee Revenue and Expense	(66,795,986)				(66,716,111)	(20,244)	(66,795,986)				(66,716,111)	(20,244)
Gross Receipts Tax	(70,364,833)				(70,306,387)	(14,813)	(70,364,833)				(70,306,387)	(14,813)
Income Tax True-up	-					5,760,971	-					5,726,210
Opt Prov Revenue and 3rd Party Purchase	(88,856)	(88,856)				-	(88,856)	(88,856)				-
Economic Development	-		(31,232)			7,916	-		(31,093)			7,880
Acquisition Amortizations	-			(185,749)	(122,775)	78,195	-			(184,873)	(122,196)	77,826
Parent Debt Adjustment						(13,420,123)						(13,420,123)
D&O Insurance Expense	-		(130,331)			33,032	-		(129,750)			32,885
Rate Case Expense	-		-			-	-		-			-
Board of Directors			(273,514)			69,322	-		(272,294)			69,013
Asset Optimization/Incentive Program	(8,760,657)					(2,220,389)	(8,760,657)					(2,220,389)
Total FPSC Adjustments	$ (1,091,553,781)	$ (703,689,673)	$ (77,209,229)	$ (46,590,023)	$ (142,637,072)	$ (37,777,887)	$ (1,090,672,409)	$ (703,689,673)	$ (76,849,066)	$ (46,554,080)	$ (142,124,383)	$ (37,819,598)
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
Total Pro Forma Adjustments	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
RATE BASE
September 2025

	(1) Plant In Service	(2) Accumulated Depreciation & Amortization	(3) Net Plant In Service	(4) Property Held For Future Use	(5) Construction Work In Progress	(6) Nuclear Fuel (Net)	(7) Net Utility Plant	(8) Working Capital	(9) Total Rate Base
System Per Books	$ 14,018,029,030	$ (3,860,845,223)	$ 10,157,183,807	$ 64,451,487	$ 1,322,840,968	$ 0	$ 11,544,476,262	$ 854,456,474	$ 12,398,932,736
Jurisdictional Per Books	13,938,718,762	(3,842,229,419)	10,096,489,343	63,056,703	1,314,362,332	0	11,473,908,378	851,389,686	12,325,298,064
FPSC Adjustments									
Fuel	-	-	-				-	(28,509,521)	(28,509,521)
ECCR	(4,164,836)	3,604,052	(560,784)		-		(560,784)	(2,038,560)	(2,599,344)
ECRC	(262,817,420)	116,181,601	(146,635,819)		(1,669,509)		(148,305,328)	-	(148,305,328)
SPPCRC	(447,236,630)	17,907,139	(429,329,491)		(304,865,417)		(734,194,908)	-	(734,194,908)
Fuel Inventory								-	-
CETM								(515,282,652)	(515,282,652)
Other								(12,693,784)	(12,693,784)
CWIP					(1,007,827,405)		(1,007,827,405)		(1,007,827,405)
CWIP in Rate Base					402,137,676		402,137,676		402,137,676
Acquisition Book Values	-		-				-		-
Acquisition Accumulated Amortizations		-	-				-		-
Acquisition Adjustments	(7,442,475)	7,026,852	(415,624)				(415,624)		(415,624)
Lease	(45,399,514)		(45,399,514)				(45,399,514)	43,044,473	(2,355,041)
Total FPSC Adjustments	(767,060,874)	144,719,644	(622,341,231)	-	(912,224,656)	-	(1,534,565,886)	(515,480,044)	(2,050,045,930)
FPSC Adjusted	13,171,657,888	(3,697,509,775)	9,474,148,112	63,056,703	402,137,676	-	9,939,342,492	335,909,642	10,275,252,134
Pro Forma Revenue Increase and Annualization Adjustments:									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	$ 13,171,657,888	$ (3,697,509,775)	$ 9,474,148,112	$ 63,056,703	$ 402,137,676	$ 0	$ 9,939,342,492	$ 335,909,642	$ 10,275,252,134

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
INCOME STATEMENT
September 2025

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	$ 3,005,280,915	$ 704,230,093	$ 657,583,166	$ 520,756,766	$ 239,469,143	$ 55,797,207	$ 30,190,213	$ 13,553,402	$ 287,328	$ 2,221,867,319	$ 783,413,595
Jurisdictional Per Books	2,997,706,069	704,230,093	654,275,669	518,264,197	238,889,120	56,316,028	29,841,533	13,396,868	287,328	2,215,500,837	782,205,232
FPSC Adjustments											
Recoverable Fuel	(704,153,189)	(703,570,240)	-	-	(571,270)	349,776				(703,791,734)	(361,455)
Recoverable Fuel - ROI	-	-	-	-	-	-				-	-
GPIF Revenues/Penalties	(961,521)	-	-	-	(692)	(243,522)				(244,214)	(717,307)
Recoverable ECCR	(45,069,056)	-	(44,189,321)	(837,707)	(42,029)	5,561				(45,063,495)	(5,561)
Recoverable ECCR - ROI	(256,956)	-	-	-	(218)	(65,070)				(65,288)	(191,668)
Recoverable ECRC	(11,970,997)	(30,576)	(1,228,300)	(10,709,979)	(2,141)	92,547				(11,878,449)	(92,547)
Recoverable ECRC - ROI	(13,065,338)	-	-	-	(11,079)	(3,308,602)				(3,319,681)	(9,745,657)
Recoverable SPPCRC	(45,096,651)	-	(30,633,803)	(10,217,572)	(4,245,275)	127,979				(44,968,671)	(127,980)
Recoverable SPPCRC - ROI	(55,063,621)	-	-	-	(46,694)	(13,944,040)				(13,990,734)	(41,072,887)
Recoverable CETM	(24,626,593)	-	-	(24,603,950)	(22,643)	78,313				(24,548,279)	(78,313)
Recoverable CETM - ROI	(44,398,156)	-	-	-	(37,650)	(11,243,170)				(11,280,820)	(33,117,336)
Industry Association Dues	-	-	(108,874)	-	-	27,594				(81,280)	81,280
Solaris and Waterfall	-	-	(4,160)	-	-	1,054				(3,106)	3,106
Stockholder Relations	-	-	(251,471)	-	-	63,735				(187,736)	187,736
Franchise Fee Revenue and Expense	(66,795,986)	-	-	-	(66,716,111)	(20,244)				(66,736,356)	(59,630)
Gross Receipts Tax	(70,364,833)	-	-	-	(70,306,387)	(14,813)				(70,321,200)	(43,633)
Income Tax True-up	-	-	-	-	-	2,380,334				2,380,334	(2,380,334)
Opt Prov Revenue and Third Party Purchase	(88,856)	(88,856)	-	-	-	-				(88,856)	-
Economic Development	-	-	(31,093)	-	-	7,880				(23,212)	23,212
Acquisition Amortizations	-	-	-	(184,873)	(122,196)	77,826				(229,242)	229,242
Parent Debt Adjustment						(13,420,123)				(13,420,123)	13,420,123
D&O Insurance Expense	-	-	(129,750)	-	-	32,885				(96,865)	96,865
Rate Case Expense	-	-	-	-	-	-				-	-
Board of Directors			(272,294)			69,013				(203,281)	203,281
Asset Optimization/Incentive Program	(8,760,657)	-	-	-	-	(2,220,389)				(2,220,389)	(6,540,268)
Total FPSC Adjustments	(1,090,672,409)	(703,689,673)	(76,849,066)	(46,554,080)	(142,124,383)	(41,165,474)	0	0	0	(1,010,382,676)	(80,289,733)
FPSC Adjusted	1,907,033,660	540,420	577,426,603	471,710,116	96,764,737	15,150,554	29,841,533	13,396,868	287,328	1,205,118,161	701,915,499
Pro Forma Revenue Increase and Annualization Adjustments:											
Pro Forma R&D Tax Credit							0			0	0
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	$ 1,907,033,660	$ 540,420	$ 577,426,603	$ 471,710,116	$ 96,764,737	$ 15,150,554	$ 29,841,533	$ 13,396,868	$ 287,328	$ 1,205,118,161	$ 701,915,499

(a) The addition of earnings from AFUDC would increase the System NOI by $51,232,697 and Jurisdictional NOI by $50,904,325

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
September 2025

Working Capital Adjustments	System	Retail
Fuel	$ (28,612,215)	$ (28,509,521)
ECCR	$ (2,045,903)	$ (2,038,560)
SPPCRC	$ 0	$ 0
ECRC	$ 0	$ 0
CETM	$ (517,138,749)	$ (515,282,652)
Other:		
Cash	(7,442,361)	(7,415,649)
Non-utility	(17,438,324)	(17,375,735)
Investor Funds/Dividends	14,244,671	14,193,545
Unamortized Rate Case Expense	(2,103,495)	(2,095,945)
	$ (12,739,509)	$ (12,693,784)
Fuel Inventory	$ 0	$ 0
Lease	43,199,523	43,044,473
Total Adjustments	$ (517,336,853)	$ (515,480,044)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	$ (264,312,831)	$ (262,817,420)
ECRC - Acc Deprec & Amortization	116,744,507	116,181,601
ECRC - CWIP	(1,680,279)	(1,669,509)
SPPCRC - Plant In Service	(449,781,373)	(447,236,630)
SPPCRC - Acc Deprec & Amortization	17,993,900	17,907,139
SPPCRC - CWIP	(306,832,031)	(304,865,417)
ECCR - Plant in Service	(4,188,533)	(4,164,836)
ECCR - Acc Deprec & Amortization	3,621,514	3,604,052
ECCR - CWIP	-	-
CWIP	(1,014,328,658)	(1,007,827,405)
CWIP in Rate Base	404,731,770	402,137,676
Acquisition Book Value	0	0
Acquisition Accumulated Amortization	0	0
Acquisition Adjustment - Plant	(7,484,823)	(7,442,475)
Acquisition Adjustment - Acc Amortiz	7,060,897	7,026,852
Lease	(45,657,833)	(45,399,514)
Total Adjustments	$ (1,544,113,773)	$ (1,534,565,886)

Income Statement Adjustments

	System						Retail					
FPSC Adjustments	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
Recoverable Fuel	(704,153,189)	(703,570,240)	-	-	(571,270)	349,776	(704,153,189)	(703,570,240)	-	-	(571,270)	349,776
Recoverable Fuel - ROI	-				-	-	-				-	-
GPIF Revenues/Penalties	(961,521)				(692)	(243,522)	(961,521)				(692)	(243,522)
Recoverable ECCR	(45,069,056)		(44,189,321)	(837,707)	(42,029)	5,561	(45,069,056)		(44,189,321)	(837,707)	(42,029)	5,561
Recoverable ECCR - ROI	(256,956)				(218)	(65,070)	(256,956)				(218)	(65,070)
Recoverable ECRC	(11,970,997)	(30,576)	(1,228,300)	(10,709,979)	(2,141)	92,547	(11,970,997)	(30,576)	(1,228,300)	(10,709,979)	(2,141)	92,547
Recoverable ECRC - ROI	(13,065,338)				(11,079)	(3,308,602)	(13,065,338)				(11,079)	(3,308,602)
Recoverable SPPCRC	(45,537,337)	-	(30,990,394)	(10,252,638)	(4,757,385)	245,347	(45,096,651)	-	(30,633,803)	(10,217,572)	(4,245,275)	127,979
Recoverable SPPCRC - ROI	(55,504,307)				(46,694)	(14,055,732)	(55,063,621)			-	(46,694)	(13,944,040)
Recoverable CETM	(24,626,593)		-	(24,603,950)	(22,643)	78,313	(24,626,593)	-	-	(24,603,950)	(22,643)	78,313
Recoverable CETM - ROI	(44,398,156)		-	-	(37,650)	(11,243,170)	(44,398,156)	-	-	-	(37,650)	(11,243,170)
Industry Association Dues	-		(109,361)		-	27,718	-		(108,874)			27,594
Solaris and Waterfall	-		(4,179)		-	1,059	-		(4,160)			1,054
Stockholder Relations	-		(252,597)		-	64,021	-		(251,471)			63,735
Franchise Fee Revenue and Expense	(66,795,986)				(66,716,111)	(20,244)	(66,795,986)				(66,716,111)	(20,244)
Gross Receipts Tax	(70,364,833)				(70,306,387)	(14,813)	(70,364,833)				(70,306,387)	(14,813)
Income Tax True-up	-				-	2,394,748	-					2,380,334
Opt Prov Revenue and 3rd Party Purchase	(88,856)	(88,856)			-	-	(88,856)	(88,856)				-
Economic Development	-		(31,232)		-	7,916	-		(31,093)			7,880
Acquisition Amortizations	-			(185,749)	(122,775)	78,195	-			(184,873)	(122,196)	77,826
Parent Debt Adjustment						(13,420,123)						(13,420,123)
D&O Insurance Expense	-		(130,331)		-	33,032	-		(129,750)			32,885
Rate Case Expense	-		-		-	-	-		-			-
Board of Directors	-		(273,514)			69,322	-		(272,294)			69,013
Asset Optimization/Incentive Program	(8,760,657)				-	(2,220,389)	(8,760,657)					(2,220,389)
Total FPSC Adjustments	$ (1,091,553,781)	$ (703,689,673)	$ (77,209,229)	$ (46,590,023)	$ (142,637,072)	$ (41,144,110)	$ (1,090,672,409)	$ (703,689,673)	$ (76,849,066)	$ (46,554,080)	$ (142,124,383)	$ (41,165,474)
Pro Forma Revenue Increase and Annualization Adjustments:												
-												
Total Pro Forma Adjustments	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	0	0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

SCHEDULE 4

TAMPA ELECTRIC COMPANY
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
September 2025

			Adjustments				Low Point		Mid Point		High Point	
AVERAGE	System Per Books	Retail Per Books	Specific	Pro Rata	Adjusted Retail	Ratio (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	$ 4,250,891,820	$ 4,250,891,820	$ 0	$ (793,586,195)	$ 3,457,305,625	35.70	4.58	1.64	4.58	1.64	4.58	1.64
Short Term Debt	467,626,923	467,626,923	(22,848,510)	(83,034,343)	361,744,070	3.73	4.80	0.18	4.80	0.18	4.80	0.18
Customer Deposits	125,770,308	125,770,308	-	(23,479,680)	102,290,628	1.06	2.37	0.03	2.37	0.03	2.37	0.03
Common Equity	5,531,890,621	5,531,890,621	14,193,545	(1,035,381,754)	4,510,702,411	46.57	9.50	4.42	**10.50**	4.89	11.50	5.36
Deferred Income Taxes	1,304,890,156	1,304,890,156	(7,784,720)	(242,152,708)	1,054,952,728	10.89	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	243,878,645	243,878,645	(865)	(45,528,808)	198,348,971	2.05	7.25	0.15	7.80	0.16	8.34	0.17
Total	$ 11,924,948,472	$ 11,924,948,472	$ (16,440,551)	$ (2,223,163,488)	$ 9,685,344,433	100.00		6.42		6.90		7.38

			Adjustments				Low Point		Mid Point		High Point	
YEAR END	System Per Books	Retail Per Books	Specific	Pro Rata	Adjusted Retail	Ratio (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	$ 4,526,575,001	$ 4,526,575,001	$ 0	$ (815,891,585)	$ 3,710,683,415	36.11	4.60	1.66	4.60	1.66	4.60	1.66
Short Term Debt	510,000,000	510,000,000	(22,848,589)	(87,806,427)	399,344,983	3.89	4.80	0.19	4.80	0.19	4.80	0.19
Customer Deposits	125,978,395	125,978,395	-	(22,706,950)	103,271,445	1.01	2.37	0.02	2.37	0.02	2.37	0.02
Common Equity	5,858,261,393	5,858,261,393	14,193,545	(1,058,479,439)	4,813,975,499	46.85	9.50	4.45	**10.50**	4.92	11.50	5.39
Deferred Income Taxes	1,280,278,977	1,280,278,977	(7,793,133)	(229,358,951)	1,043,126,893	10.15	-	0.00	-	0.00	-	0.00
Tax Credits - Weighted Cost	249,892,414	249,892,414	(865)	(45,041,651)	204,849,898	1.99	7.24	0.14	7.78	0.16	8.32	0.17
Total	$ 12,550,986,179	$ 12,550,986,179	$ (16,449,042)	$ (2,259,285,004)	$ 10,275,252,133	100.00		6.46		6.95		7.43

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

TAMPA ELECTRIC COMPANY
FINANCIAL INTEGRITY INDICATORS
September 2025

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	815,188,749
AFUDC - Debt	13,607,630
Income Taxes	103,049,621
Total	931,846,000
Interest Charges (Before Deducting AFUDC - Debt)	223,161,931
Tie With AFUDC	4.18

B. Times Interest Earned Without AFUDC

Earnings Before Interest	815,188,749
AFUDC - Other	(37,625,067)
Income Taxes	103,049,621
Total	880,613,303
Interest Charges (Before Deducting AFUDC - Debt)	223,161,931
Tie Without AFUDC	3.95

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	13,607,630
x (Income Tax Rate of 25.215%)	(3,448,854)
Subtotal	10,158,776
AFUDC - Other	37,625,067
Total	47,783,843
Net Income Available For Common Stockholders	605,690,897
Percent AFUDC to Available Net Income	7.89%

D. Percent Internally Generated Funds

Net Income	605,690,897
Common Dividends	(50,347,648)
AFUDC (Debt & Other)	(51,232,697)
Depreciation & Amortization	520,756,766
Deferred Income Taxes	30,389,196
Investment Tax Credits	13,553,398
Deferred Clause Revenues (Expenses)	(82,420,962)
Other	0
Total	986,388,950
Construction Expenditures (Excluding AFUDC Other & Debt)	1,524,909,191
Percent Internally Generated Funds	64.69%

E. Long Term Debt as Percent of Total Capital

F. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts	
Long Term Debt	3,457,305,625
Short Term Debt	361,744,070
Common Equity	4,510,702,411
Total	8,329,752,106
% Long Term Debt to Total	41.51%
% Short Term Debt to Total	4.34%

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	7.21
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	1.64
Short Term Debt	0.18
Customer Deposits	0.03
Tax Credits-Weighted Cost (Midpoint)	0.16
Subtotal	2.01
Total	5.20
Divided By Common Equity Ratio	46.57
Jurisdictional Return On Common Equity	11.17%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, Order No. PSC-09-0283-FOF-EI, PSC-09-0571-FOF-EI, PSC-13-0443-FOF-EI, PSC-17-0456-S-EI, PSC-2021-0423-S-EI, and PSC-2025-0038-FOF-EI by the Florida Public Service Commission and for that reason only. Tampa Electric Company takes the position that certain portions of these prescribed calculations may not present fairly the Company's current financial status and that they should not be used for that purpose.

Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082, s. 775.083, or s. 775.084.