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May 1, 2023

**BY E-PORTAL**

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

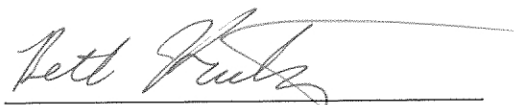
**Re: Docket No. 20230010-EI: Storm Protection Plan Cost Recovery Clause**

Dear Mr. Teitzman:

Attached for filing, please find Florida Public Utilities Company's Petition for Approval of Proposed Storm Protection Plan Cost Recovery Factors for 2024, along with the Testimony of P. Mark Cutshaw and the Testimony and Exhibit RCW-2 of Robert Waruszewski.

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

Sincerely,



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

MEK  
cc:/(Certificate of Service)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Storm Protection Plan Cost Recovery Clause. | DOCKET NO. 20230010-EI

DATED: May 1, 2023

**FLORIDA PUBLIC UTILITIES COMPANY'S  
PETITION FOR APPROVAL OF PROPOSED STORM PROTECTION PLAN  
COST RECOVERY FACTORS FOR 2024**

Florida Public Utilities Company (FPUC or Company), by and through its undersigned counsel, hereby files this Petition asking the Florida Public Service Commission (FPSC or Commission) for approval of FPUC's Storm Protection Plan Cost Recovery Clause (“SPPCRC”) actual/estimated true-up amount and factors to be applied during the period January 2024 through December 2024. In support of this request, the Company hereby states:

1) FPUC is an electric utility subject to the Commission's jurisdiction. Its principal business address is:

Florida Public Utilities Company  
208 Wildlight Ave.  
Yulee, FL 32097

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

Beth Keating, Esq.  
Gunster, Yoakley & Stewart, P.A.  
215 South Monroe Street, Suite 601  
Tallahassee, FL 32301-1839  
[bkeating@gunster.com](mailto:bkeating@gunster.com)  
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Michelle D. Napier  
1635 Meathe Drive  
West Palm Beach FL 33411  
[mnapier@fpuc.com](mailto:mnapier@fpuc.com)

3) FPUC filed its initial Storm Protection Plan (“SPP”) covering the period 2022-2031 on April 11, 2022. The Company’s SPP was addressed in Docket No. 20220049-EI. Unlike other investor-owned utilities in this proceeding, FPUC’s filing of its SPP on April 11, 2022, was its

first filed SPP; consequently, this year represents FPUC's first year in which SPPCRC factors have been in effect.<sup>1</sup>

4) Consistent with the requirements for this proceeding, the Company is filing the required SPPCRC actual/estimated true-up forms, as well as those reflecting the Company's projected SPP program costs.

5) With this Petition, the Company is also submitting the Direct Testimony and Exhibit RCW-2 of Mr. Robert Waruszewski in support of the Company's request for approval of the actual/estimated true-up amount and proposed factors, as well as the Testimony of P. Mark Cutshaw. The testimony of Witness Cutshaw describes the work to be performed in accordance with the SPP during the full projected period. Mr. Cutshaw also describes the projects involved and projected costs associated with those projects.

6) The final remaining true-up amount for the period ended December 2022 was an under-recovery of under-recovery of \$157,305, reflecting an actual, end of period under recovery \$490,460, as compared to the Company's projected revenue requirement of \$333,155 for its SPP expenditures, as reflected in Order No. PSC-2022-0418-PFO-EI, issued December 12, 2022.

7) To calculate the proposed SPPCRC factors, the Company utilized the appropriate schedules and applied the prescribed methodology, as reflected in Exhibit RCW-2 of Witness Waruszewski. As further set forth in Witness Waruszewski's testimony, the Company has calculated its proposed factors based on total projected SPP revenue requirement of \$2,465,876,

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

adjusted for taxes, for the period January 2024 through December 2024. The Company projects to incur \$1.59 million of O&M expense and \$8.73 million of capital expenditures for a total of \$10.32 million in 2023. The Company projects to incur \$1.79 million of O&M expense and \$11.83 million of capital expenditures for a total of \$13.62 million in 2024. As shown on Form 1P of Exhibit RCW-2, the total jurisdictional projected revenue requirement for 2024, including true-amounts, is \$2,465,876. This amount includes estimated true-up over-recovery for the period of January 2023 through December 2023 of \$142,094 and the final true-up under-recovery for the period of January 2022 through December 2022 of \$157,305.

8) As further described by Witness Waruszewski, the depreciation expense has been calculated in accordance with the rates approved in the Company’s last approved depreciation study.<sup>2</sup> The anticipated impact on the average bill of a residential customer using approximately 1,000 KWH will be \$4.32.

9) Applying the prescribed methodology to the costs projected, as well as the allocation adjustment described in Witness Waruszewski’s testimony, FPUC proposes the following SPPCR factors for the period January through December 2024:

	<b>DOLLARS</b>	<b>TAX</b>	<b>SPP FACTORS</b>
<b>RATE SCHEDULE</b>	<b>PER KWH</b>	<b>FACTOR</b>	<b>PER KWH</b>
RESIDENTIAL	\$0.00432	1.00072	\$0.00432
GENERAL SERVICE	\$0.00498	1.00072	\$0.00498
GENERAL SERVICE	\$0.00273	1.00072	\$0.00273

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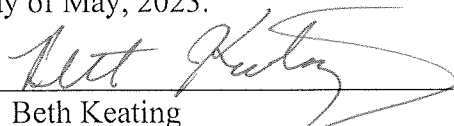
<sup>2</sup> Docket No. 20190174-EI.

	DOLLARS	TAX	SPP FACTORS
RATE SCHEDULE	PER KWH	FACTOR	PER KWH
DEMAND			
GENERAL SERVICE LARGE			
DEMAND	\$0.00174	1.00072	\$0.00174
INDUSTRIAL / STANDBY	\$0.00293	1.00072	\$0.00293
LIGHTING SERVICE	\$0.02651	1.00072	\$0.02652

10) The factors proposed by the Company have been developed through projections and calculations made in accordance with Rule 25-6.031, F.A.C. Moreover, the projected costs are anticipated to be prudently incurred in the implementation of FPUC’s Revised Storm Protection Plan approved in Docket No. 20220049-EI.

**WHEREFORE**, the Company respectfully requests that the Commission approve FPUC’s projected costs for its Storm Protection Plan and proposed SPPCR factors to be applied in 2024.

RESPECTFULLY SUBMITTED this 1st day of May, 2023.




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*Attorneys for Florida Public Utilities Company*

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing Petition for Approval of Proposed Storm Protection Plan Cost Recovery Factors, as well as the Direct Testimony and Exhibit RCW-2 of Robert Waruszewski, as well as the Direct Testimony of P. Mark Cutshaw, has been furnished by Electronic Mail to the following parties of record this 1st day of May, 2023:

Daniel Dose Shaw Stiller Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399-0850 <a href="mailto:Ddose@psc.state.fl.us">Ddose@psc.state.fl.us</a> <a href="mailto:sstiller@psc.state.fl.us">sstiller@psc.state.fl.us</a>	J. Jeffry Wahlen/Malcolm Means/Virginia Ponder Ausley Law Firm Post Office Box 391 Tallahassee, FL 32302 <a href="mailto:jwahlen@ausley.com">jwahlen@ausley.com</a> <a href="mailto:mmeans@ausley.com">mmeans@ausley.com</a> <a href="mailto:yponder@ausley.com">yponder@ausley.com</a>
P. Christensen / Charles Rehwinkel/Mary Wessling Office of Public Counsel c/o The Florida Legislature 111 W. Madison Street, Room 812 Tallahassee, FL 32399-1400 <a href="mailto:Wessling.Mary@leg.state.fl.us">Wessling.Mary@leg.state.fl.us</a> <a href="mailto:Rehwinkel.Charles@leg.state.fl.us">Rehwinkel.Charles@leg.state.fl.us</a> <a href="mailto:Christensen.patty@leg.state.fl.us">Christensen.patty@leg.state.fl.us</a>	James W. Brew/Laura Baker Stone Matheis Xenopoulos & Brew, PC Eighth Floor, West Tower 1025 Thomas Jefferson Street, NW Washington, DC 20007 <a href="mailto:jbrew@smxblaw.com">jbrew@smxblaw.com</a> <a href="mailto:lwb@smxblaw.com">lwb@smxblaw.com</a>
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<p>Mike Cassel Florida Public Utilities Company 208 Wildlight Ave. Yulee, FL 32097 <a href="mailto:mcassel@fpuc.com">mcassel@fpuc.com</a></p>	<p>Matthew Bernier Robert Pickels Stephanie Cuello Duke Energy 106 East College Avenue, Suite 800 Tallahassee, FL 32301 <a href="mailto:Matthew.Bernier@duke-energy.com">Matthew.Bernier@duke-energy.com</a> <a href="mailto:Robert.Pickels@duke-energy.com">Robert.Pickels@duke-energy.com</a> <a href="mailto:Stephanie.Cuello@duke-energy.com">Stephanie.Cuello@duke-energy.com</a></p>
<p>P. Mattheis/M. Lavanga/J. Briscar 1025 Thomas Jefferson St., NW Eighth Floor, West Tower Washington DC 20007 <a href="mailto:jrb@smxblaw.com">jrb@smxblaw.com</a> <a href="mailto:mkl@smxblaw.com">mkl@smxblaw.com</a> <a href="mailto:pjm@smxblaw.com">pjm@smxblaw.com</a></p>	<p>Dianne M. Triplett Duke Energy 299 First Avenue North St. Petersburg, FL 33701 <a href="mailto:Dianne.Triplett@duke-energy.com">Dianne.Triplett@duke-energy.com</a></p>

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1 **Before the Florida Public Service Commission**

2 Direct Testimony of P. Mark Cutshaw

3 On Behalf of

4 Florida Public Utilities Company

5 Docket 20230010-EI: Storm Protection Plan Cost Recovery Clause

6  
7 **I. INTRODUCTION**

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

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

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

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

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

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



1 involvement with Cost of Service Studies and Rate Design in other rate proceedings before  
2 the Commission, as well as other regulatory issues. During January 2020, I moved into my  
3 current role as Director, Generation Development.

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

5 **A.** Yes, I've provided testimony in a variety of Commission proceedings, including the  
6 Company's 2014 rate case, addressed in Docket No. 20140025-EI, rebuttal testimony in  
7 Docket No. 20180061-EI, which addressed incremental storm restoration costs, testimony  
8 in Docket No. 20190156-EI, which was the Limited Proceeding specific to storm costs  
9 incurred as a result of Hurricane Michael, as well as numerous annual filings in the Fuel  
10 and Purchased Power Cost Recovery proceeding. Most recently, I provided testimony in  
11 the Storm Protection Plan and Storm Protection Plan Cost Recovery Clause proceeding,  
12 Dockets No. 20220049-EI and No. 20220010-EI, respectively.

13  
14 **II. PURPOSE AND SUMMARY OF TESTIMONY**

15  
16 **Q. What is the purpose of your direct testimony in this proceeding?**

17 **A.** The purpose of my direct testimony is to support the Company's request for recovery of  
18 Storm Protection Plan ("SPP") program costs associated with FPUC's Transmission and  
19 Distribution system for January 2023 through December 2023, as well as for January 2024  
20 through December 2024, through the Storm Protection Plan Cost Recovery Clause  
21 ("SPPCRC"), pursuant to Rule 25-6.031, F.A.C. My testimony supports the year to date  
22 costs in 2023, projected remaining expenditures through December 2023, estimated costs

1 in 2024, and shows how these are consistent with the revised FPUC Storm Protection Plan  
2 approved in Docket 20220049-EI.

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

4 **A.** Yes. I am co-sponsoring Exhibit RCW-2 included in the testimony by Witness Robert C.  
5 Waruszewski and did personally prepare Form 8-E contained in this exhibit.

6 **Q. Please provide a summary of your testimony.**

7 **A.** FPUC filed its first SPP in April 2022, which was approved, with modifications, by Order  
8 No. PSC-2022-0387-FOF-EI, issued November 10, 2022. FPUC’s Final True Up for 2022  
9 is therefore based on an eight month (May through December) prorated calendar year.  
10 Overall, FPUC’s approved SPP intentionally contained a methodical ramp up of  
11 investments that allows for the acquisition of resources, initiation of design activities, and  
12 the refinement of projects in the early years of the plan. FPUC’s focus in 2023 and 2024  
13 is to continue to execute on the “ramp up” methodology mentioned above in its first two  
14 full calendar years of the SPP (2023 and 2024). FPUC’s SPP introduced new programs  
15 for which project design activities began in 2022 and carried over into 2023. Construction  
16 activities associated with these projects are scheduled to begin in 2023 as FPUC continues  
17 to execute in alignment with its previously approved SPP.

18

19 **III. 2023 OVERVIEW OF THE ACTUAL/PROJECTED SPP PROJECT COSTS AND**  
20 **VARIANCES**

21

22 **Q. Under which SPP programs will FPUC incur costs during calendar year 2023?**

FPUC Storm Protection Plan Cost Recovery (SPPCRC)

1 A. FPUC expects to incur costs for the Distribution Overhead Feeder Hardening, Distribution  
2 Overhead Lateral Hardening, Distribution Overhead Lateral Undergrounding, Distribution  
3 Pole Inspection & Replacement, Transmission Inspection & Hardening, and the  
4 Transmission & Distribution Vegetation Management programs during calendar year  
5 2023.

6 **Q. Please describe how the 2023 current actual/estimated expenditures compare with the**  
7 **previously projected 2023 approved expenditures for the Distribution Overhead**  
8 **Feeder Hardening program?**

9 A. FPUC's current actual/estimated 2023 expenditures are approximately \$3.51M compared  
10 to the previously projected amount of \$3.01M, which is a variance of \$0.50M. This  
11 variance is due in part to design carryovers from 2022, the acceleration of 2024 project  
12 identification, adjustments to designs costs as a percentage of total project costs, and  
13 reclassification of a previously identified lateral hardening project to feeder hardening  
14 project.

15 **Q. What is the reason for acceleration of 2024 project identification?**

16 A. Identification of 2024 projects has been accelerated so that project design activities can  
17 begin earlier, allowing for advanced material procurement orders thus mitigating potential  
18 delays in the start of planned project construction activities the following year.

19 **Q. Please describe how the 2023 current actual/estimated expenditures compare with the**  
20 **previously projected 2023 approved expenditures for the Distribution Overhead**  
21 **Lateral Hardening program?**

22 A. FPUC's current actual/estimated 2023 expenditures are approximately \$0.52M compared  
23 to the previously projected amount of \$0.58M which represents a negative variance of

FPUC Storm Protection Plan Cost Recovery (SPPCRC)

1           \$0.06M. This variance is due in part to design carryovers from 2022, the acceleration of  
2           2024 project identification, adjustments to designs costs as a percentage of total project  
3           costs, and reclassification of a previously identified lateral hardening project to feeder  
4           hardening project.

5   **Q.   Please describe how the 2023 current actual/estimated expenditures compare with the**  
6   **previously projected 2023 approved expenditures for the Distribution Overhead**  
7   **Lateral Undergrounding program?**

8   **A.**   FPUC’s current actual/estimated 2023 expenditures are approximately \$2.09M compared  
9           to the previously projected amount of \$1.12M, which is a variance of \$0.97M. This  
10          variance is due in part to design carryovers from 2022, the acceleration of 2024 project  
11          identification, adjustments to designs costs as a percentage of total project costs, and  
12          adjustments to original assumptions made during SPP development for estimating targeted  
13          mileage.

14   **Q.   Please describe how the 2023 current actual/estimated expenditures compare with the**  
15   **previously projected 2023 approved expenditures for the Distribution Pole Inspection**  
16   **& Replacement program?**

17   **A.**   FPUC’s current actual/estimated 2023 expenditures is approximately \$2.08M compared to  
18           the previously projected amount of \$1.52M, which is a variance of \$0.56M. This variance  
19           is due in part to being unable to complete the targeted number of replacements during 2022  
20           and moving these pole replacements into 2023. It is also associated with the 2022 under  
21           recovery for this program as referenced in the testimony of Witness Waruszewski.

1 **Q. Please describe how the 2023 current actual/estimated expenditures compare with the**  
2 **previously projected 2023 approved expenditures for the Transmission Inspection &**  
3 **Hardening program?**

4 **A.** FPUC's current actual/estimated 2023 expenditures are approximately \$0.92M compared  
5 to the previously projected amount of \$0.62M, which is a variance of \$0.30M. This  
6 variance is due, in part, to being unable to complete the targeted replacements during 2022  
7 and reflecting the incomplete projects into 2023 and 2024.

8 **Q. Please describe how the 2023 current actual/estimated expenditures compare with the**  
9 **previously projected 2023 approved expenditures for the Transmission &**  
10 **Distribution Vegetation Management program?**

11 **A.** FPUC's current actual/estimated 2023 expenditures is approximately \$1.20M compared to  
12 the previously projected amount of \$1.20M which represents no variance. This is the first  
13 full calendar year of the transition from a three-year feeder trim cycle and six-year lateral  
14 trim cycle to a four-year trim cycle on all overhead primary transmission and distribution  
15 lines.

16 **Q. Please describe how the 2023 current actual/estimated expenditures compare with the**  
17 **previously projected 2023 approved expenditures for the Storm Protection Plan**  
18 **Management program?**

19 **A.** FPUC's current actual/estimated 2023 expenditures are \$0.00M, as compared to the  
20 previously projected amount of \$0.21M, which is a negative variance of \$0.21M. This full  
21 time equivalent (FTE) position was approved in the Company's Storm Protection Plan;  
22 however, the appropriate candidate has not yet been identified or onboarded. Once  
23 completed, it is anticipated that SPP Management function costs will not be delineated

1 separately but rather be included within the specific programs for which the work is being  
2 performed.

3 **Q. Please describe how the 2023 current actual/estimated expenditures compare with the**  
4 **previously projected 2023 approved expenditures for FPUC's entire Storm**  
5 **Protection Plan program?**

6 **A.** FPUC's current actual/estimated 2023 expenditures are \$10.32M compared to the  
7 previously projected amount of \$8.26M, which is a negative variance of \$2.06M. As  
8 mentioned above, as well as in my earlier testimony filed as part of the prior year true-up  
9 portion of this Docket, FPUC experienced project carryovers from 2022, which shifted  
10 some costs into future years. Additionally, adjustments in initial cost estimating  
11 assumptions were performed as FPUC gained experience in executing these SPP projects.  
12 Assumption validation and adjustments are an on-going part of the active management of  
13 the SPP and are necessary to ensure the most up to date cost estimates are reflected.

14 **Q. Does FPUC anticipate any future issues and what is being done to mitigate these?**

15 **A.** Though difficult to say for certain what challenges may arise, thus far FPUC has realized  
16 that labor resources and supply chain issues have had a large impact on the accomplishment  
17 of goals within the SPP. FPUC is working towards building an accelerated backlog of  
18 engineering projects to get ahead of supply chain challenges in the market today.

19

20 **IV. 2024 OVERVIEW OF THE PROJECTED SPP PROJECT COSTS AND**  
21 **VARIANCES**

22

23 **Q. Under which SPP programs will FPUC incur costs during calendar year 2024?**

FPUC Storm Protection Plan Cost Recovery (SPPCRC)

1 **A.** The Company will incur costs associated with the Distribution Overhead Feeder  
2 Hardening, Distribution Overhead Lateral Hardening, Distribution Overhead Lateral  
3 Undergrounding, Distribution Pole Inspection & Replacement, Transmission Inspection &  
4 Hardening, and the Transmission & Distribution Vegetation Management Programs  
5 during 2024.

6 **Q. Does FPUC anticipate any changes in the scope or projected cost for 2024 compared**  
7 **to what is discussed above for 2023?**

8 **A.** No, FPUC anticipates that project scope for 2024 will be consistent with what will have  
9 occurred during 2023 and contained within the approved SPP. However, during 2024,  
10 FPUC is projecting total SPP expenditures of \$13.62M compared to a projected  
11 expenditure in 2024 of \$9.4M against original SPP projections included in Docket  
12 20220049-EI. This variance is due in part to project engineering acceleration necessary to  
13 mitigate the supply chain challenges currently encountered in the market.

14

15 **V. SUMMARY**

16

17 **Q. Are the programs included for 2023 and 2024 consistent with FPUC's approved SPP?**

18 **A.** Yes. The programs and activities are consistent with FPUC's revised SPP which was  
19 approved by Order No. PSC-2022-0387-FOF-EI in Docket No. 20220049-EI. Associated  
20 cost estimates for each program are detailed in the table below.

FPUC Storm Protection Plan Cost Recovery (SPPCRC)

2022-2024 Estimated and Actual SPP Costs by Program (in Millions)						
		2022 Estimated	2022 Actual	2023 Estimated	2024 Estimated	
Distribution -	Capital	\$ 0.29	\$ 0.21	\$ 3.41	\$ 4.34	
OH Feeder	O&M	\$ 0.01	\$ -	\$ 0.10	\$ 0.13	
Hardening	Total	\$ 0.30	\$ 0.21	\$ 3.51	\$ 4.47	
Distribution -	Capital	\$ 0.06	\$ 0.05	\$ 0.51	\$ 1.18	
OH Lateral	O&M	\$ 0.00	\$ -	\$ 0.02	\$ 0.04	
Hardening	Total	\$ 0.06	\$ 0.05	\$ 0.52	\$ 1.22	
Distribution -	Capital	\$ 0.11	\$ 0.06	\$ 2.03	\$ 3.73	
OH Lateral	O&M	\$ 0.00	\$ -	\$ 0.06	\$ 0.11	
Underground	Total	\$ 0.11	\$ 0.06	\$ 2.09	\$ 3.85	
Distribution -	Capital	\$ 0.71	\$ -	\$ 1.88	\$ 1.67	
Pole Insp. &	O&M	\$ 0.10	\$ 0.08	\$ 0.19	\$ 0.19	
Replace	Total	\$ 0.81	\$ 0.08	\$ 2.08	\$ 1.86	
T&D -	Capital	\$ -	\$ -	\$ -	\$ -	
Vegetation	O&M	\$ 0.80	\$ 1.04	\$ 1.20	\$ 1.20	
Management	Total	\$ 0.80	\$ 1.04	\$ 1.20	\$ 1.20	
Transmission -	Capital	\$ 0.40	\$ -	\$ 0.90	\$ 0.90	
Inspection and	O&M	\$ 0.01	\$ -	\$ 0.02	\$ 0.12	
Hardening	Total	\$ 0.41	\$ -	\$ 0.92	\$ 1.02	
SPP Program	Capital	\$ -	\$ 0.06	\$ -	\$ -	
Management	O&M	\$ -	\$ 0.01	\$ -	\$ -	
	Total	\$ -	\$ 0.07	\$ -	\$ -	
Totals	Capital	\$ 1.57	\$ 0.39	\$ 8.73	\$ 11.83	
	O&M	\$ 0.93	\$ 1.13	\$ 1.59	\$ 1.79	
	Total	\$ 2.49	\$ 1.52	\$ 10.32	\$ 13.62	

1

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

3 **A.** Yes, it does.



1                                    **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2                                    Docket No. 20230010-EI: Storm Protection Plan Cost Recovery (SPPCRC)

3                                    DIRECT TESTIMONY OF ROBERT C. WARUSZEWSKI

4                                    On behalf of

5                                    Florida Public Utilities Company (FPUC)

6                                    Filed: May 1, 2023

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

8    A.    My name is Robert C. Waruszewski. My business address is 500 Energy Lane, Suite  
9                                    100, Dover, Delaware 19901.

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

11   A.    I am employed by Chesapeake Utilities Corporation as Regulatory Manager, South.  
12                                    Chesapeake Utilities is the parent company of Florida Public Utilities Company  
13                                    (“Company” or “FPUC”).

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

16   A.    I received a Bachelor of Science Degree in mathematics and economics from St.  
17                                    Vincent College, Latrobe, Pennsylvania. After graduation, I worked as a junior  
18                                    accounting clerk for the Bank of New York Mellon, assisting in the preparation of  
19                                    audits as well as gathering local tax data for the bank’s employees before joining  
20                                    Columbia Gas of Pennsylvania in November 2011 in the Regulatory Department.  
21                                    There, I prepared rate case and gas cost filings and in 2013, I was promoted to Senior  
22                                    Regulatory Analyst. I joined Peoples Natural Gas, a distribution company operating  
23                                    in Pennsylvania, West Virginia, and Kentucky in December 2017, as the Senior Rates

1 and Regulatory Analyst, where I was responsible for assisting in budget preparation  
2 and compiling regulatory filings for the Company’s Pennsylvania and West Virginia  
3 affiliates. I was subsequently promoted to Finance and Rates Analyst IV. In January  
4 2022, I joined Chesapeake Utilities Corporation where my responsibilities include the  
5 fulfillment of many regulatory activities for FPUC, which range from instances of  
6 regulatory analysis to various filings (Purchased Gas Adjustment, Swing Service and  
7 the Gas Reliability Infrastructure Program) before the Florida Public Service  
8 Commission.

9 **Q. Have you testified before this or any other Commission?**

10 A. Yes, I testified in the Company’s Storm Protection Plan (“SPP”) filing in Docket No.  
11 20220049-EI, and have provided pre-filed, written testimony in the Company’s Storm  
12 Protection Plan Cost Recovery Clause (“SPPCRC”) filings in Docket Nos. 20220010-  
13 EI and 20230010-EI, FPUC’s PGA True-Up filing in Docket No. 20220003-GU, in  
14 FPUC’s Swing Filing in Docket No. 20220154-GU and in FPUC’s GRIP Filing in  
15 Docket No. 20220155-GU. In addition, I have testified before the Pennsylvania Public  
16 Utility Commission in various gas cost proceedings for Peoples Natural Gas and in  
17 various Columbia Gas of Pennsylvania rate proceedings, as well as before the Public  
18 Service Commission of Maryland on several occasions on behalf of Columbia Gas of  
19 Maryland.

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

21 A. The purpose of my testimony is to present the following for Commission approval:

22 (1) The calculation of the January 2023 through December 2023 Storm Protection  
23 Plan actual/estimated amounts to be recovered in the January 2024 through

1 December 2024 projection period.

2 (2) The calculation of the January 2024 through December 2024 Storm Protection  
3 Plan projected amounts to be recovered during the January 2024 through  
4 December 2024 projection period

5 (3) The proposed 2024 SPPCRC cost recovery factors.

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

7 A. Yes. Included with this filing is Exhibit RCW-2, which includes Forms 1P through 6P  
8 and Forms 1E through 9E and is co-sponsored by Company witness P. Mark Cutshaw,  
9 who prepared Form 8-E in this exhibit. These forms support the Company's  
10 actual/estimated SPP program costs for the January 2023 through December 2023  
11 period and the projected SPP program costs for the January 2024 through December  
12 2024 period.

13 **Q. Were the Forms filed by the Company completed by you or under your direct**  
14 **supervision?**

15 A. Yes, they were completed by me, except for Form 8E, which was completed by  
16 Witness Cutshaw, who will discuss details pertaining to the variances in SPP program  
17 actual/estimated costs and provide an update of the status of the Company's various  
18 SPP programs.

19 **Q. What costs did the Company include in the 2023 actual/estimated amount?**

20 A. FPUC included three months of actual costs and nine months of estimates in its 2023  
21 actual/estimated amount.

22 **Q. What are the costs that FPUC has incurred and projects to incur for the Storm**  
23 **Protection Plan in 2023?**

1 A. As detailed on Forms 4E and 6E, the Company projects to incur \$1.59 million of O&M  
2 expense and \$8.73 million of capital expenditures for a total of \$10.32 million in 2023.

3 **Q. Has the Company proposed any new programs or modified any existing**  
4 **programs from what was approved in the Company’s Storm Protection Plan at**  
5 **Docket No. 20220049-EI?**

6 A. No, the Company plans to carry out the Storm Protection Plan as proposed. However,  
7 the timeline of completing these projects has changed as discussed by Witness  
8 Cutshaw in his testimony.

9 **Q. While the programs have not changed, has the way the Company budgeted for**  
10 **the programs changed?**

11 A. Yes, previously the Company budgeted a portion of the SPP Program Management to  
12 each program. In an effort to simplify things, the Company is now budgeting costs  
13 associated with program management for each program at the project level instead of  
14 budgeting a SPP Program Management total for each particular program. While  
15 budgeted costs will not change, this simplification will make it easier administratively  
16 to track and report costs by program.

17 **Q. What are the Company’s estimated costs for the Storm Protection Plan in 2024?**

18 A. As detailed on Forms 2P and 3P Capital Project, the Company projects to incur \$1.79  
19 million of O&M expense and \$11.83 million of capital expenditures for a total of  
20 \$13.62 million in 2024.

21 **Q. What are the annual revenue requirements associated with these costs in 2023**  
22 **and 2024?**

23 A. As detailed on Forms 2E and 1P, the Company’s projected revenue requirements,

1 adjusted to remove costs already included in base rates are:

2 2023: \$923,527

3 2024: \$2,448,891

4 **Q. How did the Company develop the annual revenue requirements?**

5 A. The Company used the projected cost estimates for the SPP programs, along with the  
6 associated depreciation and return components associated with this investment to  
7 develop the annual revenue requirement, in compliance with the SPP Cost Recovery  
8 Clause Rule, Rule 25-6.031(6), Florida Administrative Code.

9 **Q. On Exhibit RCW-2 Form 2P and Form 4E, do the costs associated with pole  
10 inspection and vegetation management include the amount that is already  
11 recovered through base rates?**

12 A. Yes, the costs for pole inspection and vegetation management reported on both  
13 Forms represent the total amount the Company projects to spend during the  
14 associated period, including the amount already recovered in base rates.

15 **Q. Did the Company make an adjustment to remove the costs included in base  
16 rates for vegetation management and distribution pole inspections from the  
17 SPPCRC calculation to prevent double recovery?**

18 A. On both Form 1P Page 1, Line 1e and Form 2E Page 1, Line 4d, the Company  
19 reduced the annual SPPCRC revenue requirement by \$975,504 to reflect the costs  
20 associated with vegetation management and distribution pole inspection that are  
21 being recovered through base rates.

22 **Q. Does the Company anticipate that the plant retired due to the SPP will either be  
23 fully or mostly depreciated?**

1 A. Yes, the Company anticipates that any plant retired as a result of the SPP will either  
2 be fully or nearly fully depreciated. As a result, the Company anticipates no  
3 depreciation expense savings, or a negligible amount on the nearly depreciated plant.

4 **Q. What is the total revenue requirement for 2024?**

5 A. As shown on Form 1P, total jurisdictional projected revenue requirement for 2024  
6 including true-amounts are \$2,465,876, adjusted for taxes. This amount includes  
7 estimated true-up over-recovery for the period of January 2023 through December  
8 2023 of \$142,094 and the final true-up under-recovery for the period of January  
9 2022 through December 2022 of \$157,305.

10 **Q. Did the Commission approve FPUC's cost allocation methodology in Docket No.**  
11 **20220010-EI?**

12 **A.** Yes. However, the Commission also approved a stipulation between FPUC and  
13 Walmart wherein both agreed to work towards a potential modification to FPUC's  
14 cost allocation in this proceeding consistent with the testimonies of my testimony  
15 and that of Walmart's Witness Perry as reflected at page 11 of PSC-2022-0418-FOF-  
16 EI. The stipulation arose as a result of concerns expressed by Walmart that FPUC's  
17 allocation methodology could result in higher load customers paying more than their  
18 share of SPP costs. While the Company does not currently have the capability to bill  
19 the SPPCRC to the various base rate components of each customer class as proposed  
20 by Walmart in Docket No. 20220010-EI, Walmart proposed another alternative  
21 whereby FPUC would calculate a percent factor of the SPP revenue requirement, by  
22 dividing the SPP revenue requirement by the total base rate revenue requirement  
23 from the Company's last rate case and then apply this percentage adjustor to the base

1 rate charges paid by each customer class. This adjustor would be applied to the  
2 customer charge, base energy charge, and in cases of demand-metered customers, the  
3 demand charge.

4 **Q. What has the Company proposed as a revised cost allocation methodology in**  
5 **this proceeding?**

6 A. The Company is proposing an adjustor similar to that proposed by Walmart in the  
7 2022 proceeding. However, instead of using the allocation methodology from  
8 Company's 2014 base rate case, the Company proposes to use the allocation  
9 methodology approved in the last proceeding in which the Company's base rates  
10 were adjusted in response to the federal Tax Cuts and Jobs Act, which was in Docket  
11 No. 20180048-EI.

12 **Q. How was this base rate adjustment allocated among the customer classes in that**  
13 **proceeding?**

14 A. The Company divided the forecasted 2021 base rate revenues of each rate schedule  
15 by the total forecasted 2021 base rate revenues to calculate a percentage of base rate  
16 revenues projected for each customer class. The Company then allocated the base  
17 rate reduction of \$288,230 to each class based upon the percentage of base rate  
18 revenues forecasted for each class.

19 **Q. How did the Company incorporate the methodology from that proceeding in**  
20 **Exhibit RCW-2?**

21 A. On Form 5P, the Company used the same percentages mentioned above to allocate  
22 the SPPCRC revenue requirement among the customer classes.

23

1 **Q. Does the Company propose to use this cost allocation methodology to calculate**  
2 **the SPPCRC revenue requirement in future SPPCRC proceedings?**

3 A. Yes, the Company proposes to use this cost allocation methodology in future  
4 SPPCRC proceeding until the completion of its next base rate case proceeding, in  
5 which new allocation factors for base rate revenues will be established for each rate  
6 class.

7 **Q. What are the proposed SPPCRC factors for 2024?**

8 A. Refer to the table below.

9

	DOLLARS	TAX	SPP FACTORS
<u>RATE SCHEDULE</u>	<u>PER KWH</u>	<u>FACTOR</u>	<u>PER KWH</u>
RESIDENTIAL	\$0.00432	1.00072	\$0.00432
GENERAL SERVICE	\$0.00498	1.00072	\$0.00498
GENERAL SERVICE DEMAND	\$0.00273	1.00072	\$0.00273
GENERAL SERVICE LARGE DEMAND	\$0.00174	1.00072	\$0.00174
INDUSTRIAL / STANDBY	\$0.00293	1.00072	\$0.00293
LIGHTING SERVICE	\$0.02651	1.00072	\$0.02652

10

11

12



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

3 A. A residential customer using 1,000 KWH per month will pay an additional \$4.32 per  
4 month.

5 **Q. What capital structure, components and cost rates did FPUC rely on to calculate**  
6 **the revenue requirement rate of return for the actual/estimated period of**  
7 **January 2023 through December 2023 and projected period of January 2024**  
8 **through December 2024?**

9 A. As shown on Exhibit RCW-2, Form 9E, the Company used the capital structure,  
10 components, and cost rates that were used in its most recent earnings surveillance  
11 report for the period ending December 31, 2022 in this filing. On Form 6P, the  
12 Company used the forecasted capital structure from the proforma earnings surveillance  
13 report for the period ending December 31, 2023.

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

16 A. The SPPCRC surcharge factors should be effective for all meter reading during the  
17 period of January 1, 2024 through December 31, 2024.

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

19 A. Yes.

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Initial Projection  
**Projected Period: January through December 2024**

SPPCRC Form 1P  
Page 1 of 1

**Summary of Projected Period Recovery Amount**  
(in Dollars)

<u>Line</u>	<u>Energy (\$)</u>	<u>Demand (\$)</u>	<u>Total (\$)</u>
1. Total Jurisdictional Revenue Requirements for the Projected Period			
a. Overhead Hardening Programs (SPPCRC Form 2P, Line 10 + SPPCRC Form 3P, Line 1)	\$ 1,701,542	\$ -	\$ 1,701,542
b. Undergrounding Programs SPPCRC Form 2P, Line 11 + SPPCRC Form 3P, Line 2)	\$ 522,853	\$ -	\$ 522,853
c. Vegetation Management Programs SPPCRC Form 2P, Line 12 + SPPCRC Form 3P, Line 3)	\$ 1,200,000	\$ -	\$ 1,200,000
d. Total Projected Period Rev. Req.	\$ 3,424,395	\$ -	\$ 3,424,395
e less. Adjust for costs in base rates	\$ (975,504)		\$ (975,504)
f Adjusted annual Capital and O&M costs	\$ 2,448,891		\$ 2,448,891
2. Estimated True up of Over/(Under) Recovery for the Current Period (SPPCRC Form E1, Line 5c)	\$ 142,094	\$ -	\$ 142,094
3. Final True Up of Over/(Under) Recovery for the Prior Period (SPPCRC Form A1, Line 5c)	\$ (157,305)	\$ -	\$ (157,305)
4. Jurisdictional Amount to Recovered/(Refunded) (Line 1d - Line 2 - Line 3)	\$ 2,464,102	\$ -	\$ 2,464,102
5. Jurisdictional Amount to be Recovered/(Refunded) Adjusted for Taxes Revenue Tax Multiplier: 1.00072	\$ 2,465,876	\$ -	\$ 2,465,876

Exhibit No. \_\_\_\_\_  
DOCKET NO. 20230010-EI  
Florida Public Utilities Company  
(RCW-2)  
Page 1 of 93

Florida Public Utilities  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
Projected Period: January through December 2024

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

Line	O&M Activities	T/D	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Total	Method of Classification		
																Demand %	Energy %	
1.	Overhead Hardening O&M Programs																	
1.	Overhead Feeder Hardening	D	10,853	10,853	10,853	10,853	10,853	10,853	10,853	10,853	10,853	10,853	10,853	10,853	10,853	130,234	0%	100%
2.	Overhead Lateral Hardening	D	2,961	2,961	2,961	2,961	2,961	2,961	2,961	2,961	2,961	2,961	2,961	2,961	2,961	35,533	0%	100%
3.	Distr. Pole Insp. and Replacement	D	16,113	16,113	16,113	16,113	16,113	16,113	16,113	16,113	16,113	16,113	16,113	16,113	16,113	193,360	0%	100%
4.	Transm. System Inspect. and Hardening	T	10,167	10,167	10,167	10,167	10,167	10,167	10,167	10,167	10,167	10,167	10,167	10,167	10,167	122,000	0%	100%
5.	Distr. SPP Program Management	T														0	0%	100%
6.	Transm. SPP Program Management	T														0	0%	100%
1.a	Adjustments																	
1.b	Subtotal of Overhead Hardening O&M Programs		40,094	40,094	40,094	40,094	40,094	40,094	40,094	40,094	40,094	40,094	40,094	40,094	40,094	481,126	0%	100%
2	Undergrounding O&M Programs																	
1.	Overhead Lateral Undergrounding	D	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	112,027	0%	100%
2.	Distr. SPP Program Management	D	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	100%
3.	Transm. SPP Program Management	T	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	100%
4.			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	100%
2.a	Adjustments																	
2.b	Subtotal of Undergrounding O&M Programs		9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	112,027	0%	100%
3	Veg. Management O&M Programs																	
1.	Distr. Vegetation Management	D	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	98,000	1,176,000	0%	100%
2.	Transm. Vegetation Management	T	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	0%	100%
3.	Distr. SPP Program Management	D	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	100%
4.	Transm. SPP Program Management	T	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	100%
5.			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	100%
6.			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0%	100%
3.a	Adjustments																	
3.b	Subtotal of Vegetation Management O&M Programs		100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000	0%	100%
4	Total of O&M Programs		149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	1,793,153		
5	Allocation of O&M Costs																	
a.	Distribution O&M Allocated to Energy		137,263	137,263	137,263	137,263	137,263	137,263	137,263	137,263	137,263	137,263	137,263	137,263	137,263	0		
b.	Distribution O&M Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0	0		
c.	Transmission O&M Allocated to Energy		12,167	12,167	12,167	12,167	12,167	12,167	12,167	12,167	12,167	12,167	12,167	12,167	12,167	0		
d.	Transmission O&M Allocated to Demand		0	0	0	0	0	0	0	0	0	0	0	0	0	0		
6	Retail Jurisdictional Factors																	
a.	Distribution Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000		
b.	Distribution Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000		
c.	Transmission Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000		
d.	Transmission Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000		
7	Jurisdictional Energy Revenue Requirements		149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	1,793,153		
8	Jurisdictional Demand Revenue Requirements		-	-	-	-	-	-	-	-	-	-	-	-	-	-		
9	Total Jurisdictional O&M Revenue Requirements		149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	149,429	1,793,153		
<u>O&amp;M Revenue Requirements by Category of Activity</u>																		
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																		
10	Overhead Hardening O&M Programs		\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 481,126		
a.	Allocated to Energy		\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 40,094	\$ 481,126		
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
11	Undergrounding O&M Programs		\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 112,027		
a.	Allocated to Energy		\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 9,336	\$ 112,027		
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
12	Veg. Management O&M Programs		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,200,000		
a.	Allocated to Energy		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,200,000		
b.	Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
Projected Period: January through December 2024  
Project Listing by Each O&M Program

Line	O&M Activities	Amount	T or D
1.	Overhead Hardening O&M Programs		
1.1	Overhead Feeder Hardening		
1.1.1	Bailey Phase 2 Feeder Design	39,242	D
1.1.2	Jasmine Feeder Design	35,756	D
1.1.3	Cottdale Phase 2 Feeder Design	35,159	D
1.1.4	Cottdale Phase 3 Feeder Design	5,977	D
1.1.5	Cottdale Phase 4 Feeder Design	5,977	D
1.1.6	Bristol Phase 1 Design	7,732	D
1.1.7	Pre-Engineering	390	D
1.2	Overhead Lateral Hardening		
1.2.1	Bailey 1892 Lateral Hardening	432	D
1.2.2	Bailey 2442 Lateral Hardening	1,153	D
1.2.3	Jasmine Lateral Hardening Design	16,014	D
1.2.4	Cottdale Phase 1 Lateral Hardening Design	8,772	D
1.2.5	Cottdale Phase 2 Lateral Hardening Design	8,772	D
1.2.6	Pre-Engineering	390	D
1.3	Distr. Pole Insp. and Replacement		
1.3.1	Wood Pole Inspections and Replacement	193,360	D
1.4	Transm. System Inspect. and Hardening		
1.4.1	Wood Pole Inspection and Hardening	122,000	T
1.5	Distr. SPP Program Management		
1.5.1	Distr. SPP Program Management		D
1.6	Transm. SPP Program Management		
1.6.1	Transm. SPP Program Management		T
2.	Undergrounding O&M Programs		
2.1	Overhead Lateral Undergrounding		
2.1.1	Jasmine Lateral Undergrounding Design	9,481	D
2.1.2	Cottdale Phase 1 Lateral Undergrounding Design	24,235	D
2.1.3	Cottdale Phase 2 Lateral Undergrounding Design	24,235	D
2.1.4	Bailey 2204 Lateral Undergrounding Design	4,798	D
2.1.5	Bailey 8908 Lateral Undergrounding Design	11,589	D
2.1.6	Bailey 2184 Lateral Undergrounding Design	3,424	D
2.1.7	Bailey 2060 Lateral Undergrounding Design	2,122	D
2.1.8	Bailey 1889 Lateral Undergrounding Design	2,246	D
2.1.9	Bailey 2294 Lateral Undergrounding Design	6,827	D
2.1.10	Bailey 2218 Lateral Undergrounding Design	6,899	D
2.1.11	Bailey 2178 Lateral Undergrounding Design	12,409	D
2.1.12	Bailey 2106 Lateral Undergrounding Design	3,372	D
2.1.13	Pre-Engineering	390	D
2.2	Distr. SPP Program Management		D
2.3	Transm. SPP Program Management		T
3.	Vegetation Management O&M Programs		
3.1	Distr. Vegetation Management		
3.1.1	Distr. Vegetation Management	1,176,000	D
3.2	Transm. Vegetation Management		
3.2.1	Transm. Vegetation Management	24,000	T
3.3	Distr. SPP Program Management		D
3.4	Transm. SPP Program Management		T
	<b>Amount</b>	<b>1,793,153</b>	

**Florida Public Utilities**  
 Storm Protection Plan Cost Recovery Clause  
 Estimated True-Up  
 Projected Period: January through December 2024

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

Line	Capital Investment Activities	T/D	Projected January	Projected February	Projected March	Projected April	Projected May	Projected June	Projected July	Projected August	Projected September	Projected October	Projected November	Projected December	End of Period Total
1.	Overhead Hardening Capital Invest. Programs														
1.	Overhead Feeder Hardening	D	\$ 34,880	\$ 38,161	\$ 41,442	\$ 44,722	\$ 48,003	\$ 51,283	\$ 54,564	\$ 63,747	\$ 68,308	\$ 68,535	\$ 68,762	\$ 68,989	\$ 651,397
2.	Overhead Lateral Hardening	D	\$ 5,783	\$ 6,443	\$ 7,103	\$ 7,865	\$ 8,419	\$ 8,972	\$ 9,526	\$ 10,080	\$ 10,634	\$ 11,188	\$ 11,742	\$ 12,296	\$ 110,052
3.	Distr. Pole Insp. and Replacement	D	\$ 19,184	\$ 20,323	\$ 21,460	\$ 22,594	\$ 23,727	\$ 24,858	\$ 25,987	\$ 27,114	\$ 28,239	\$ 29,361	\$ 30,482	\$ 31,601	\$ 304,930
4.	Transm. Insp. and Hardening	T	\$ 9,208	\$ 9,824	\$ 10,439	\$ 11,053	\$ 11,666	\$ 12,278	\$ 12,889	\$ 13,498	\$ 14,107	\$ 14,714	\$ 15,321	\$ 15,926	\$ 150,923
5.	SPP Program Management	D	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,492
6.	SPP Program Management	T	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 623
1.a.	Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.b.	Subtotal of Overhead Hardening Capital Invest. Programs		\$ 69,315	\$ 75,010	\$ 80,703	\$ 86,494	\$ 92,074	\$ 97,651	\$ 103,225	\$ 114,699	\$ 121,547	\$ 124,059	\$ 126,567	\$ 129,072	\$ 1,220,416
1.c.	Jurisdictional Energy Revenue Requirements		\$ 69,315	\$ 75,010	\$ 80,703	\$ 86,494	\$ 92,074	\$ 97,651	\$ 103,225	\$ 114,699	\$ 121,547	\$ 124,059	\$ 126,567	\$ 129,072	\$ 1,220,416
1.d.	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Undergrounding Capital Investment Programs														
1.	Overhead Lateral Undergrounding	D	\$ 19,820	\$ 22,546	\$ 25,273	\$ 27,999	\$ 30,725	\$ 33,452	\$ 39,319	\$ 40,243	\$ 41,166	\$ 42,090	\$ 43,013	\$ 43,937	\$ 409,582
2.	SPP Program Management	D	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
3.	SPP Program Management	T	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 249
4.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.a.	Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.b.	Subtotal of Undergrounding Capital Investment Programs		\$ 19,924	\$ 22,650	\$ 25,376	\$ 28,103	\$ 30,829	\$ 33,555	\$ 39,423	\$ 40,346	\$ 41,270	\$ 42,193	\$ 43,117	\$ 44,040	\$ 410,826
2.c.	Jurisdictional Energy Revenue Requirements		\$ 19,924	\$ 22,650	\$ 25,376	\$ 28,103	\$ 30,829	\$ 33,555	\$ 39,423	\$ 40,346	\$ 41,270	\$ 42,193	\$ 43,117	\$ 44,040	\$ 410,826
2.d.	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Vegetation Management Capital Invest. Programs														
1.	Transm. Vegetation Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Distr. Vegetation Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.a.	Adjustments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.b.	Subtotal of Vegetation Management Capital Invest. Programs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.c. a	Jurisdictional Energy Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.c. b	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.a.	Total of Capital Investment Programs		\$ 89,238	\$ 97,660	\$ 106,079	\$ 114,597	\$ 122,903	\$ 131,207	\$ 142,648	\$ 155,045	\$ 162,817	\$ 166,252	\$ 169,684	\$ 173,112	\$ 1,631,242
4.b.	Jurisdictional Energy Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.c.	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
**Projected Period: January through December 2024**  
**Project Listing by Each Capital Program**

Line	Capital Activities	Capital Expenditures	T or D
1.	Overhead Hardening Capital Programs		
1.1	Overhead Feeder Hardening		
1.1.1	Bailey Phase 2 Feeder	1,308,080	D
1.1.2	Jasmine Feeder	1,191,880	D
1.1.3	Cottdale Phase 2 Feeder	1,171,960	D
1.1.4	Cottdale Phase 3 Feeder Design	199,240	D
1.1.5	Cottdale Phase 4 Feeder Design	199,240	D
1.1.6	Bristol Phase 1 Design	257,720	D
1.1.7	Pre-Engineering	13,000	D
1.2	Overhead Lateral Hardening		
1.2.1	Bailey 1892 Lateral Hardening	14,384	D
1.2.2	Bailey 2442 Lateral Hardening	38,435	D
1.2.3	Jasmine Lateral Hardening Design	533,800	D
1.2.4	Cottdale Phase 1 Lateral Hardening Design	292,400	D
1.2.5	Cottdale Phase 2 Lateral Hardening Design	292,400	D
1.2.6	Pre-Engineering	13,000	D
1.3	Distr. Pole Insp. and Replacement		
1.3.1	Wood Pole Inspections and Replacement	1,668,000	D
1.4	Transm. System Inspect. and Hardening		
1.4.1	Wood Pole Inspection and Hardening	900,000	T
1.5	Distr. SPP Program Management		
1.5.1	Distr. SPP Program Management		D
1.6	Transm. SPP Program Management		
1.6.1	Transm. SPP Program Management		T
2.	Undergrounding Capital Programs		
2.1	Overhead Lateral Undergrounding		
2.1.1	Jasmine Lateral Undergrounding Design	316,030	D
2.1.2	Cottdale Phase 1 Lateral Undergrounding Design	807,840	D
2.1.3	Cottdale Phase 2 Lateral Undergrounding Design	807,840	D
2.1.4	Bailey 2204 Lateral Undergrounding Design	159,948	D
2.1.5	Bailey 8908 Lateral Undergrounding Design	386,296	D
2.1.6	Bailey 2184 Lateral Undergrounding Design	114,125	D
2.1.7	Bailey 2060 Lateral Undergrounding Design	70,723	D
2.1.8	Bailey 1889 Lateral Undergrounding Design	74,873	D
2.1.9	Bailey 2294 Lateral Undergrounding Design	227,558	D
2.1.10	Bailey 2218 Lateral Undergrounding Design	229,979	D
2.1.11	Bailey 2178 Lateral Undergrounding Design	413,617	D
2.1.12	Bailey 2106 Lateral Undergrounding Design	112,396	D
2.1.13	Pre-Engineering	13,000	D
2.2	Distr. SPP Program Management		
2.3	Transm. SPP Program Management		
	<b>Total</b>	<b>11,827,763</b>	

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
Projected Period: January through December 2024

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ 1,343,186	\$ 1,343,186	\$ 1,343,186	\$ 1,325,580	\$ 1,325,580	\$ 1,325,580	\$ 1,325,580	\$ 1,027,327	\$ 689,636	\$ 526,126	\$ 526,126	\$ 526,126	\$ 526,126	\$ 11,827,763
2.	Charges to Plant	\$ (214,000)	\$ (214,000)	\$ (277,636)	\$ (214,000)	\$ (214,000)	\$ (2,370,042)	\$ (3,052,000)	\$ (1,790,000)	\$ (214,000)	\$ (214,000)	\$ (214,000)	\$ (214,000)	\$ (214,000)	\$ (9,211,678)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	Svs. Adj. for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 7,845,601	\$ 8,059,601	\$ 8,273,601	\$ 8,551,237	\$ 8,765,237	\$ 8,979,237	\$ 11,349,279	\$ 14,411,279	\$ 16,201,279	\$ 16,415,279	\$ 16,629,279	\$ 16,843,279	\$ 17,057,279	\$ 17,057,279
1.	Less Accumulated Depreciation	\$ (40,246)	\$ (58,390)	\$ (77,053)	\$ (96,238)	\$ (116,098)	\$ (136,479)	\$ (157,360)	\$ (182,845)	\$ (215,761)	\$ (253,033)	\$ (290,825)	\$ (329,138)	\$ (367,971)	\$ (367,971)
2.	CWIP (Non Interest Bearing)	\$ 1,271,324	\$ 2,400,510	\$ 3,529,696	\$ 4,595,245	\$ 5,706,825	\$ 6,818,405	\$ 5,773,943	\$ 3,739,270	\$ 2,638,906	\$ 2,951,032	\$ 3,263,157	\$ 3,575,283	\$ 3,887,409	\$ 3,887,409
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	Svs. Adj. for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 9,076,679	\$ 10,401,721	\$ 11,726,243	\$ 13,050,245	\$ 14,355,964	\$ 15,661,163	\$ 16,965,841	\$ 17,967,703	\$ 18,624,423	\$ 19,113,278	\$ 19,601,612	\$ 20,089,424	\$ 20,576,717	\$ 20,576,717
4.	Average Net SPPCRC Investment (Svstwm)	\$ 9,739,200	\$ 11,063,992	\$ 12,388,244	\$ 13,703,104	\$ 15,008,564	\$ 16,313,502	\$ 17,466,772	\$ 18,296,063	\$ 18,868,851	\$ 19,357,445	\$ 19,845,518	\$ 20,333,071		
5.	Return on Average Net SPPCRC Investment		\$ 58,086	\$ 65,987	\$ 73,885	\$ 81,727	\$ 89,513	\$ 97,296	\$ 104,175	\$ 109,121	\$ 112,537	\$ 115,451	\$ 119,382	\$ 121,270	\$ 1,147,410
1.	Equity Component crossed up for taxes (a)	5.87%	\$ 47,616	\$ 54,094	\$ 60,568	\$ 66,997	\$ 73,379	\$ 79,759	\$ 85,398	\$ 89,452	\$ 92,253	\$ 94,642	\$ 97,028	\$ 99,412	\$ 940,597
2.	Debt Component crossed up for taxes (b)	1.29%	\$ 10,470	\$ 11,894	\$ 13,317	\$ 14,731	\$ 16,134	\$ 17,537	\$ 18,777	\$ 19,668	\$ 20,284	\$ 20,809	\$ 21,334	\$ 21,858	\$ 206,813
6.	System Investment Expenses		\$ 31,152	\$ 31,673	\$ 32,193	\$ 32,869	\$ 33,390	\$ 33,911	\$ 38,474	\$ 45,925	\$ 50,280	\$ 50,801	\$ 51,322	\$ 51,843	\$ 483,832
1.	Depreciation (c)		\$ 18,143	\$ 18,664	\$ 19,185	\$ 19,860	\$ 20,381	\$ 20,902	\$ 25,465	\$ 32,916	\$ 37,271	\$ 37,792	\$ 38,313	\$ 38,834	\$ 327,725
2.	Other (d)	2.00%	\$ 13,009	\$ 13,009	\$ 13,009	\$ 13,009	\$ 13,009	\$ 13,009	\$ 13,009	\$ 13,009	\$ 13,009	\$ 13,009	\$ 13,009	\$ 13,009	\$ 156,107
3.	Svs. Adj. for Base Rates or other mechanism (e)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 89,238	\$ 97,660	\$ 106,079	\$ 114,597	\$ 122,903	\$ 131,207	\$ 142,648	\$ 155,045	\$ 162,817	\$ 166,252	\$ 169,684	\$ 173,112	\$ 1,631,242
1.	Expenses Allocated to Energy		\$ 89,238	\$ 97,660	\$ 106,079	\$ 114,597	\$ 122,903	\$ 131,207	\$ 142,648	\$ 155,045	\$ 162,817	\$ 166,252	\$ 169,684	\$ 173,112	\$ 1,631,242
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy		\$ 89,238	\$ 97,660	\$ 106,079	\$ 114,597	\$ 122,903	\$ 131,207	\$ 142,648	\$ 155,045	\$ 162,817	\$ 166,252	\$ 169,684	\$ 173,112	\$ 1,631,242
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 89,238	\$ 97,660	\$ 106,079	\$ 114,597	\$ 122,903	\$ 131,207	\$ 142,648	\$ 155,045	\$ 162,817	\$ 166,252	\$ 169,684	\$ 173,112	\$ 1,631,242
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 89,238	\$ 97,660	\$ 106,079	\$ 114,597	\$ 122,903	\$ 131,207	\$ 142,648	\$ 155,045	\$ 162,817	\$ 166,252	\$ 169,684	\$ 173,112	\$ 1,631,242
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 89,238	\$ 97,660	\$ 106,079	\$ 114,597	\$ 122,903	\$ 131,207	\$ 142,648	\$ 155,045	\$ 162,817	\$ 166,252	\$ 169,684	\$ 173,112	\$ 1,631,242
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

- (a) The equity component for the period is 5.87% and is based on the most recent financial forecast. The gross up factor is 1.3395 and includes the federal tax rate of 21%, state tax rate of 5.5%.
- (b) The debt component for the period is 1.27% and is based on the most recent financial forecast.
- (c) Depreciation groups for additions are accounts 364, 365 and 368 for Overhead Storm Hardening project estimates and their applicable rates are 3.4%, 2.8% and 2.7%, respectively. Depreciation groups for additions are accounts 366, 367 and 368 for Undergrounding project estimates and their applicable rates are 1.7%, 2.0% and 2.7%, respectively.
- (d) Property taxes estimated at 2%
- (e) Excludes costs recovered in Base Rates

**Florida Public Utilities**  
Calculation of Revenue Requirements for All Capital Projects  
For Program: Bailey Phase 2 Feeder

Line	Description	(in Dollars)												Period Total		
		Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November		Estimate December	
1.	Investments															
1.	Expenditures/Additions	\$ 163,510	\$ 163,510	\$ 163,510	\$ 163,510	\$ 163,510	\$ 163,510	\$ 163,510	\$ 163,510	\$ 163,510	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,308,080
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,576,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,576,000)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,576,000	\$ 1,576,000	\$ 1,576,000	\$ 1,576,000	\$ 1,576,000	\$ 1,576,000
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,835)	\$ (7,670)	\$ (11,505)	\$ (15,340)	\$ (15,340)	\$ (15,340)
2.	CWIP (Non Interest Bearing)	\$ 267,920	\$ 431,430	\$ 594,940	\$ 758,450	\$ 921,960	\$ 1,085,470	\$ 1,248,980	\$ 1,412,490	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 267,920	\$ 431,430	\$ 594,940	\$ 758,450	\$ 921,960	\$ 1,085,470	\$ 1,248,980	\$ 1,412,490	\$ 1,576,000	\$ 1,572,165	\$ 1,568,330	\$ 1,564,495	\$ 1,560,660	\$ 1,560,660	\$ 1,560,660
4.	Average Net SPPCRC Investment (System)		\$ 349,675	\$ 513,185	\$ 676,695	\$ 840,205	\$ 1,003,715	\$ 1,167,225	\$ 1,330,735	\$ 1,494,245	\$ 1,574,083	\$ 1,570,248	\$ 1,566,413	\$ 1,562,578		
5.	Return on Average Net SPPCRC Investment		\$ 2,086	\$ 3,061	\$ 4,036	\$ 5,011	\$ 5,986	\$ 6,962	\$ 7,937	\$ 8,912	\$ 9,388	\$ 9,365	\$ 9,342	\$ 9,319	\$ 9,319	\$ 81,405
1.	Equity Component crossed up for taxes	5.87%	\$ 1,710	\$ 2,509	\$ 3,308	\$ 4,108	\$ 4,907	\$ 5,707	\$ 6,506	\$ 7,305	\$ 7,696	\$ 7,677	\$ 7,658	\$ 7,640	\$ 7,640	\$ 66,732
2.	Debt Component crossed up for taxes	1.29%	\$ 376	\$ 552	\$ 727	\$ 903	\$ 1,079	\$ 1,255	\$ 1,431	\$ 1,606	\$ 1,692	\$ 1,688	\$ 1,684	\$ 1,680	\$ 1,680	\$ 14,673
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,835	\$ 3,835	\$ 3,835	\$ 3,835	\$ 3,835	\$ 15,340
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,835	\$ 3,835	\$ 3,835	\$ 3,835	\$ 3,835	\$ 15,340
2.	Other - Property Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 2,086	\$ 3,061	\$ 4,036	\$ 5,011	\$ 5,986	\$ 6,962	\$ 7,937	\$ 8,912	\$ 13,223	\$ 13,223	\$ 13,200	\$ 13,177	\$ 13,154	\$ 13,154	\$ 96,745
1.	Expenses Allocated to Energy	\$ 2,086	\$ 3,061	\$ 4,036	\$ 5,011	\$ 5,986	\$ 6,962	\$ 7,937	\$ 8,912	\$ 13,223	\$ 13,223	\$ 13,200	\$ 13,177	\$ 13,154	\$ 13,154	\$ 96,745
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors															
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements															
1.	Retail Expenses Allocated to Energy	\$ 2,086	\$ 3,061	\$ 4,036	\$ 5,011	\$ 5,986	\$ 6,962	\$ 7,937	\$ 8,912	\$ 13,223	\$ 13,200	\$ 13,177	\$ 13,154	\$ 13,154	\$ 96,745	\$ 96,745
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 2,086	\$ 3,061	\$ 4,036	\$ 5,011	\$ 5,986	\$ 6,962	\$ 7,937	\$ 8,912	\$ 13,223	\$ 13,200	\$ 13,177	\$ 13,154	\$ 13,154	\$ 96,745	\$ 96,745
10.	SPPCRC Retail Revenue Requirements															
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 2,086	\$ 3,061	\$ 4,036	\$ 5,011	\$ 5,986	\$ 6,962	\$ 7,937	\$ 8,912	\$ 13,223	\$ 13,200	\$ 13,177	\$ 13,154	\$ 13,154	\$ 96,745	\$ 96,745
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 2,086	\$ 3,061	\$ 4,036	\$ 5,011	\$ 5,986	\$ 6,962	\$ 7,937	\$ 8,912	\$ 13,223	\$ 13,200	\$ 13,177	\$ 13,154	\$ 13,154	\$ 96,745	\$ 96,745
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: Jasmine Feeder  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 170,269	\$ 170,269	\$ 170,269	\$ 170,269	\$ 170,269	\$ 170,269	\$ 170,269	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,191,880
1.	Expenditures/Additions		\$ 170,269	\$ 170,269	\$ 170,269	\$ 170,269	\$ 170,269	\$ 170,269	\$ 170,269	\$ (1,436,000)	\$ -	\$ -	\$ -	\$ -	\$ (1,436,000)
2.	Cleanliness to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,436,000	\$ 1,436,000	\$ 1,436,000	\$ 1,436,000	\$ 1,436,000	\$ 1,436,000	\$ 1,436,000
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,494)	\$ (6,989)	\$ (10,483)	\$ (13,977)	\$ (17,471)	\$ (17,471)	\$ (17,471)
2.	CWIP (Non Interest Bearing)	\$ 244,120	\$ 414,389	\$ 584,657	\$ 754,926	\$ 925,194	\$ 1,095,463	\$ 1,265,731	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 244,120	\$ 414,389	\$ 584,657	\$ 754,926	\$ 925,194	\$ 1,095,463	\$ 1,265,731	\$ 1,436,000	\$ 1,432,506	\$ 1,429,011	\$ 1,425,517	\$ 1,422,023	\$ 1,418,529	\$ 1,418,529
4.	Average Net SPPCRC Investment (System)		\$ 329,254	\$ 499,523	\$ 669,791	\$ 840,060	\$ 1,010,329	\$ 1,180,597	\$ 1,350,866	\$ 1,434,253	\$ 1,430,759	\$ 1,427,264	\$ 1,423,770	\$ 1,420,276	
5.	Return on Average Net SPPCRC Investment		\$ 1,964	\$ 2,979	\$ 3,995	\$ 5,010	\$ 6,026	\$ 7,041	\$ 8,057	\$ 8,554	\$ 8,533	\$ 8,512	\$ 8,492	\$ 8,471	\$ 77,634
1.	Equity Component crossed up for taxes	5.87%	\$ 1,610	\$ 2,442	\$ 3,275	\$ 4,107	\$ 4,940	\$ 5,772	\$ 6,605	\$ 7,012	\$ 6,995	\$ 6,978	\$ 6,961	\$ 6,944	\$ 63,641
2.	Debt Component crossed up for taxes	1.29%	\$ 354	\$ 537	\$ 720	\$ 903	\$ 1,066	\$ 1,269	\$ 1,452	\$ 1,542	\$ 1,538	\$ 1,534	\$ 1,531	\$ 1,527	\$ 13,993
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,494	\$ 3,494	\$ 3,494	\$ 3,494	\$ 3,494	\$ 17,471
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,494	\$ 3,494	\$ 3,494	\$ 3,494	\$ 3,494	\$ 17,471
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 1,964	\$ 2,979	\$ 3,995	\$ 5,010	\$ 6,026	\$ 7,041	\$ 8,057	\$ 12,048	\$ 12,048	\$ 12,028	\$ 12,007	\$ 11,986	\$ 11,965	\$ 95,105
1.	Expenses Allocated to Energy	\$ 1,964	\$ 2,979	\$ 3,995	\$ 5,010	\$ 6,026	\$ 7,041	\$ 8,057	\$ 12,048	\$ 12,028	\$ 12,028	\$ 12,007	\$ 11,986	\$ 11,965	\$ 95,105
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 1,964	\$ 2,979	\$ 3,995	\$ 5,010	\$ 6,026	\$ 7,041	\$ 8,057	\$ 12,048	\$ 12,028	\$ 12,007	\$ 11,986	\$ 11,965	\$ 95,105
1.	Retail Expenses Allocated to Energy		\$ 1,964	\$ 2,979	\$ 3,995	\$ 5,010	\$ 6,026	\$ 7,041	\$ 8,057	\$ 12,048	\$ 12,028	\$ 12,007	\$ 11,986	\$ 11,965	\$ 95,105
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 1,964	\$ 2,979	\$ 3,995	\$ 5,010	\$ 6,026	\$ 7,041	\$ 8,057	\$ 12,048	\$ 12,028	\$ 12,007	\$ 11,986	\$ 11,965	\$ 95,105
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 1,964	\$ 2,979	\$ 3,995	\$ 5,010	\$ 6,026	\$ 7,041	\$ 8,057	\$ 12,048	\$ 12,028	\$ 12,007	\$ 11,986	\$ 11,965	\$ 95,105
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 1,964	\$ 2,979	\$ 3,995	\$ 5,010	\$ 6,026	\$ 7,041	\$ 8,057	\$ 12,048	\$ 12,028	\$ 12,007	\$ 11,986	\$ 11,965	\$ 95,105
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Cottondale Phase 2**  
(In Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ 167,423	\$ 167,423	\$ 167,423	\$ 167,423	\$ 167,423	\$ 167,423	\$ 167,423	\$ 167,423	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,171,960
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,412,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,412,000)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,412,000	\$ 1,412,000	\$ 1,412,000	\$ 1,412,000	\$ 1,412,000	\$ 1,412,000	\$ 1,412,000
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,436)	\$ (6,872)	\$ (10,308)	\$ (13,743)	\$ (17,179)	\$ (17,179)
2.	CWIP (Non Interest Bearing)	\$ 240,040	\$ 407,463	\$ 574,886	\$ 742,309	\$ 909,731	\$ 1,077,154	\$ 1,244,577	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 240,040	\$ 407,463	\$ 574,886	\$ 742,309	\$ 909,731	\$ 1,077,154	\$ 1,244,577	\$ 1,412,000	\$ 1,408,564	\$ 1,405,128	\$ 1,401,692	\$ 1,398,257	\$ 1,394,821	\$ 1,394,821
4.	Average Net SPPCRC Investment (System)		\$ 323,751	\$ 491,174	\$ 658,597	\$ 826,020	\$ 993,443	\$ 1,160,866	\$ 1,328,289	\$ 1,410,282	\$ 1,406,846	\$ 1,403,410	\$ 1,399,974	\$ 1,396,539	
5.	Return on Average Net SPPCRC Investment		\$ 1,931	\$ 2,929	\$ 3,928	\$ 4,927	\$ 5,925	\$ 6,924	\$ 7,922	\$ 8,411	\$ 8,391	\$ 8,370	\$ 8,350	\$ 8,329	\$ 76,336
1.	Equity Component crossed up for taxes	5.87%	\$ 1,583	\$ 2,401	\$ 3,220	\$ 4,039	\$ 4,857	\$ 5,675	\$ 6,494	\$ 6,895	\$ 6,878	\$ 6,861	\$ 6,845	\$ 6,828	\$ 62,577
2.	Debt Component crossed up for taxes	1.25%	\$ 348	\$ 528	\$ 708	\$ 888	\$ 1,058	\$ 1,248	\$ 1,428	\$ 1,516	\$ 1,512	\$ 1,509	\$ 1,505	\$ 1,501	\$ 13,759
6.	System Investment Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,436	\$ 3,436	\$ 3,436	\$ 3,436	\$ 3,436	\$ 17,179
1.	Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,436	\$ 3,436	\$ 3,436	\$ 3,436	\$ 3,436	\$ 17,179
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 1,931	\$ 2,929	\$ 3,928	\$ 4,927	\$ 5,925	\$ 6,924	\$ 7,922	\$ 11,847	\$ 11,827	\$ 11,806	\$ 11,786	\$ 11,765	\$ 93,516
1.	Expenses Allocated to Energy		\$ 1,931	\$ 2,929	\$ 3,928	\$ 4,927	\$ 5,925	\$ 6,924	\$ 7,922	\$ 11,847	\$ 11,827	\$ 11,806	\$ 11,786	\$ 11,765	\$ 93,516
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy		\$ 1,931	\$ 2,929	\$ 3,928	\$ 4,927	\$ 5,925	\$ 6,924	\$ 7,922	\$ 11,847	\$ 11,827	\$ 11,806	\$ 11,786	\$ 11,765	\$ 93,516
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 1,931	\$ 2,929	\$ 3,928	\$ 4,927	\$ 5,925	\$ 6,924	\$ 7,922	\$ 11,847	\$ 11,827	\$ 11,806	\$ 11,786	\$ 11,765	\$ 93,516
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 1,931	\$ 2,929	\$ 3,928	\$ 4,927	\$ 5,925	\$ 6,924	\$ 7,922	\$ 11,847	\$ 11,827	\$ 11,806	\$ 11,786	\$ 11,765	\$ 93,516
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 1,931	\$ 2,929	\$ 3,928	\$ 4,927	\$ 5,925	\$ 6,924	\$ 7,922	\$ 11,847	\$ 11,827	\$ 11,806	\$ 11,786	\$ 11,765	\$ 93,516
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: Cotondale Phase 3 Feeder Design  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 199,240
1.	Expenditures/Additions	\$ -	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ -
2.	Clearances to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non-Interest Bearing)	\$ -	\$ 16,603	\$ 33,207	\$ 49,810	\$ 66,413	\$ 83,017	\$ 99,620	\$ 116,223	\$ 132,827	\$ 149,430	\$ 166,033	\$ 182,637	\$ 199,240	\$ 199,240
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ 16,603	\$ 33,207	\$ 49,810	\$ 66,413	\$ 83,017	\$ 99,620	\$ 116,223	\$ 132,827	\$ 149,430	\$ 166,033	\$ 182,637	\$ 199,240	\$ 199,240
4.	Average Net SPPCRC Investment (System)	\$ -	\$ 8,302	\$ 24,905	\$ 41,508	\$ 58,112	\$ 74,715	\$ 91,318	\$ 107,922	\$ 124,525	\$ 141,128	\$ 157,732	\$ 174,335	\$ 190,938	\$ -
5.	Return on Average Net SPPCRC Investment	\$ -	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 7,130
1.	Equity Component crossed up for taxes	5.87%	\$ 41	\$ 122	\$ 203	\$ 284	\$ 365	\$ 446	\$ 528	\$ 609	\$ 690	\$ 771	\$ 852	\$ 934	\$ 5,845
2.	Debt Component crossed up for taxes	1.29%	\$ 9	\$ 27	\$ 45	\$ 62	\$ 80	\$ 98	\$ 116	\$ 134	\$ 152	\$ 170	\$ 187	\$ 205	\$ 1,285
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 7,130
1.	Expenses Allocated to Energy	\$ -	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 7,130
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 7,130
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 7,130
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 7,130
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 7,130
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: Cottondale Phase 4 Feeder Design  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 16,603	\$ 199,240
2.	Clearances to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ 16,603	\$ 33,207	\$ 49,810	\$ 66,413	\$ 83,017	\$ 99,620	\$ 116,223	\$ 132,827	\$ 149,430	\$ 166,033	\$ 182,637	\$ 199,240	\$ 199,240
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ 16,603	\$ 33,207	\$ 49,810	\$ 66,413	\$ 83,017	\$ 99,620	\$ 116,223	\$ 132,827	\$ 149,430	\$ 166,033	\$ 182,637	\$ 199,240	\$ 199,240
4.	Average Net SPPCRC Investment (System)	\$ -	\$ 8,302	\$ 24,905	\$ 41,508	\$ 58,112	\$ 74,715	\$ 91,318	\$ 107,922	\$ 124,525	\$ 141,128	\$ 157,732	\$ 174,335	\$ 190,938	\$ -
5.	Return on Average Net SPPCRC Investment	\$ -	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 7,130
1.	Equity Component crossed up for taxes	5.87%	\$ 41	\$ 122	\$ 203	\$ 284	\$ 365	\$ 446	\$ 528	\$ 609	\$ 690	\$ 771	\$ 852	\$ 934	\$ 5,845
2.	Debt Component crossed up for taxes	1.29%	\$ 9	\$ 27	\$ 45	\$ 62	\$ 80	\$ 98	\$ 116	\$ 134	\$ 152	\$ 170	\$ 187	\$ 205	\$ 1,285
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 1,139	\$ 7,130
1.	Expenses Allocated to Energy	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 1,139	\$ 7,130
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 1,139	\$ 7,130
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 1,139	\$ 7,130
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 1,139	\$ 7,130
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 50	\$ 149	\$ 248	\$ 347	\$ 446	\$ 545	\$ 644	\$ 743	\$ 842	\$ 941	\$ 1,040	\$ 1,139	\$ 1,139	\$ 7,130
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 257,720
1.	Expenditures/Additions		\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 21,477	\$ 257,720
2.	Clearances to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Loss Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ 21,477	\$ 42,953	\$ 64,430	\$ 85,907	\$ 107,383	\$ 128,860	\$ 150,337	\$ 171,813	\$ 193,290	\$ 214,767	\$ 236,243	\$ 257,720	\$ 257,720
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRG purposes	\$ -	\$ 21,477	\$ 42,953	\$ 64,430	\$ 85,907	\$ 107,383	\$ 128,860	\$ 150,337	\$ 171,813	\$ 193,290	\$ 214,767	\$ 236,243	\$ 257,720	\$ 257,720
4.	Average Net SPPCRG Investment (System)	\$ -	\$ 10,738	\$ 32,215	\$ 53,692	\$ 75,168	\$ 96,645	\$ 118,122	\$ 139,598	\$ 161,075	\$ 182,552	\$ 204,028	\$ 225,505	\$ 246,982	\$ -
5.	Return on Average Net SPPCRG Investment	\$ -	\$ 64	\$ 192	\$ 320	\$ 448	\$ 576	\$ 704	\$ 833	\$ 961	\$ 1,089	\$ 1,217	\$ 1,345	\$ 1,473	\$ 9,222
1.	Equity Component crossed up for taxes	5.87%	\$ 53	\$ 158	\$ 263	\$ 368	\$ 473	\$ 578	\$ 683	\$ 788	\$ 893	\$ 998	\$ 1,103	\$ 1,208	\$ 7,950
2.	Debt Component crossed up for taxes	1.25%	\$ 12	\$ 35	\$ 58	\$ 81	\$ 104	\$ 127	\$ 150	\$ 173	\$ 196	\$ 219	\$ 242	\$ 266	\$ 1,662
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRG Expenses	\$ 64	\$ 192	\$ 320	\$ 448	\$ 576	\$ 704	\$ 833	\$ 961	\$ 1,089	\$ 1,217	\$ 1,345	\$ 1,473	\$ 1,473	\$ 9,222
1.	Expenses Allocated to Energy	\$ 64	\$ 192	\$ 320	\$ 448	\$ 576	\$ 704	\$ 833	\$ 961	\$ 1,089	\$ 1,217	\$ 1,345	\$ 1,473	\$ 1,473	\$ 9,222
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 64	\$ 192	\$ 320	\$ 448	\$ 576	\$ 704	\$ 833	\$ 961	\$ 1,089	\$ 1,217	\$ 1,345	\$ 1,473	\$ 1,473	\$ 9,222
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 64	\$ 192	\$ 320	\$ 448	\$ 576	\$ 704	\$ 833	\$ 961	\$ 1,089	\$ 1,217	\$ 1,345	\$ 1,473	\$ 1,473	\$ 9,222
10.	SPPCRG Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRG Retail Revenue Requirements	\$ 64	\$ 192	\$ 320	\$ 448	\$ 576	\$ 704	\$ 833	\$ 961	\$ 1,089	\$ 1,217	\$ 1,345	\$ 1,473	\$ 1,473	\$ 9,222
3.	Retail SPPCRG Expenses Allocated to Energy	\$ 64	\$ 192	\$ 320	\$ 448	\$ 576	\$ 704	\$ 833	\$ 961	\$ 1,089	\$ 1,217	\$ 1,345	\$ 1,473	\$ 1,473	\$ 9,222
4.	Retail SPPCRG Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Overhead Feeder Hardening Pre-Engineering**  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total															
1.	Investments																													
1.	Expenditures/Additions	\$	1,083	\$	1,083	\$	1,083	\$	1,083	\$	1,083	\$	1,083	\$	1,083	\$	13,000													
2.	Clearings to Plant	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-													
3.	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-													
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-													
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-													
2.	Plant-In-Service/Depreciation Base (A)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-													
1.	Less Accumulated Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-													
2.	CWIP (Non Interest Bearing)	\$	27,000	\$	28,083	\$	29,167	\$	30,250	\$	31,333	\$	32,417	\$	33,500	\$	34,583	\$	35,667	\$	36,750	\$	37,833	\$	38,917	\$	40,000	\$	40,000	
3.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
4.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Net Investment for SPPCRC purposes	\$	27,000	\$	28,083	\$	29,167	\$	30,250	\$	31,333	\$	32,417	\$	33,500	\$	34,583	\$	35,667	\$	36,750	\$	37,833	\$	38,917	\$	40,000	\$	40,000	
4.	Average Net SPPCRC Investment (\$/system)	\$	27,542	\$	28,625	\$	29,708	\$	30,792	\$	31,875	\$	32,958	\$	34,042	\$	35,125	\$	36,208	\$	37,292	\$	38,375	\$	39,458	\$		\$		
5.	Return on Average Net SPPCRC Investment	\$	164	\$	171	\$	177	\$	184	\$	190	\$	197	\$	203	\$	209	\$	216	\$	222	\$	229	\$	235	\$	239	\$	235	
1.	Equity Component crossed up for taxes	5.87%	\$	135	\$	140	\$	145	\$	151	\$	156	\$	161	\$	166	\$	172	\$	177	\$	182	\$	188	\$	193	\$	193	\$	1,955
2.	Debt Component crossed up for taxes	1.29%	\$	30	\$	31	\$	32	\$	33	\$	34	\$	35	\$	37	\$	38	\$	39	\$	40	\$	41	\$	42	\$	42	\$	432
6.	System Investment Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
1.	Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Other - Property Taxes	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
7.	Total System SPPCRC Expenses	\$	164	\$	171	\$	177	\$	184	\$	190	\$	197	\$	203	\$	209	\$	216	\$	222	\$	229	\$	235	\$	239	\$	235	
1.	Expenses Allocated to Energy	\$	164	\$	171	\$	177	\$	184	\$	190	\$	197	\$	203	\$	209	\$	216	\$	222	\$	229	\$	235	\$	239	\$	235	
2.	Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
8.	Jurisdictional Factors Allocation Factors																													
1.	Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000	
2.	Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000	
9.	Retail Revenue Requirements																													
1.	Retail Expenses Allocated to Energy	\$	164	\$	171	\$	177	\$	184	\$	190	\$	197	\$	203	\$	209	\$	216	\$	222	\$	229	\$	235	\$	239	\$	235	
2.	Retail Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Gross Jurisdictional Revenue Requirements	\$	164	\$	171	\$	177	\$	184	\$	190	\$	197	\$	203	\$	209	\$	216	\$	222	\$	229	\$	235	\$	239	\$	235	
10.	SPPCRC Retail Revenue Requirements																													
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Net SPPCRC Retail Revenue Requirements	\$	164	\$	171	\$	177	\$	184	\$	190	\$	197	\$	203	\$	209	\$	216	\$	222	\$	229	\$	235	\$	239	\$	235	
3.	Retail SPPCRC Expenses Allocated to Energy	\$	164	\$	171	\$	177	\$	184	\$	190	\$	197	\$	203	\$	209	\$	216	\$	222	\$	229	\$	235	\$	239	\$	235	
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Retail Expense Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Gross Jurisdictional Revenue Requirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	

Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: 2023 Overhead Hardening Projects Put In Service  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-In-Service/Depreciation Base (A)	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335	\$ 2,843,335
1.	Less Accumulated Depreciation	\$ (2,912)	\$ (9,831)	\$ (16,750)	\$ (23,669)	\$ (30,588)	\$ (37,506)	\$ (44,425)	\$ (51,344)	\$ (58,263)	\$ (65,181)	\$ (72,100)	\$ (79,019)	\$ (85,938)	\$ (85,938)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 2,840,423	\$ 2,833,504	\$ 2,826,585	\$ 2,819,666	\$ 2,812,748	\$ 2,805,829	\$ 2,798,910	\$ 2,791,991	\$ 2,785,073	\$ 2,778,154	\$ 2,771,235	\$ 2,764,316	\$ 2,757,397	\$ 2,757,397
4.	Average Net SPPCRC Investment (System)		\$ 2,836,963	\$ 2,830,045	\$ 2,823,126	\$ 2,816,207	\$ 2,809,288	\$ 2,802,369	\$ 2,795,451	\$ 2,788,532	\$ 2,781,613	\$ 2,774,694	\$ 2,767,776	\$ 2,760,857	
5.	Return on Average Net SPPCRC Investment		\$ 16,920	\$ 16,879	\$ 16,838	\$ 16,796	\$ 16,755	\$ 16,714	\$ 16,673	\$ 16,631	\$ 16,590	\$ 16,549	\$ 16,507	\$ 16,466	\$ 200,318
1.	Equity Component crossed up for taxes	5.87%	\$ 13,870	\$ 13,837	\$ 13,803	\$ 13,769	\$ 13,735	\$ 13,701	\$ 13,667	\$ 13,634	\$ 13,600	\$ 13,566	\$ 13,532	\$ 13,498	\$ 164,212
2.	Debt Component crossed up for taxes	1.29%	\$ 3,050	\$ 3,042	\$ 3,035	\$ 3,027	\$ 3,020	\$ 3,013	\$ 3,005	\$ 2,998	\$ 2,990	\$ 2,983	\$ 2,975	\$ 2,968	\$ 36,106
6.	System Investment Expenses	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 11,653	\$ 139,834
1.	Depreciation	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 6,919	\$ 83,025
2.	Other - Property Taxes 2.00%	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 4,734	\$ 56,808
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 28,573	\$ 28,532	\$ 28,490	\$ 28,449	\$ 28,408	\$ 28,367	\$ 28,325	\$ 28,284	\$ 28,243	\$ 28,202	\$ 28,160	\$ 28,119	\$ 28,119	\$ 340,152
1.	Expenses Allocated to Energy	\$ 28,573	\$ 28,532	\$ 28,490	\$ 28,449	\$ 28,408	\$ 28,367	\$ 28,325	\$ 28,284	\$ 28,243	\$ 28,202	\$ 28,160	\$ 28,119	\$ 28,119	\$ 340,152
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 28,573	\$ 28,532	\$ 28,490	\$ 28,449	\$ 28,408	\$ 28,367	\$ 28,325	\$ 28,284	\$ 28,243	\$ 28,202	\$ 28,160	\$ 28,119	\$ 340,152
1.	Retail Expenses Allocated to Energy	\$ 28,573	\$ 28,532	\$ 28,490	\$ 28,449	\$ 28,408	\$ 28,367	\$ 28,325	\$ 28,284	\$ 28,243	\$ 28,202	\$ 28,160	\$ 28,119	\$ 28,119	\$ 340,152
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 28,573	\$ 28,532	\$ 28,490	\$ 28,449	\$ 28,408	\$ 28,367	\$ 28,325	\$ 28,284	\$ 28,243	\$ 28,202	\$ 28,160	\$ 28,119	\$ 28,119	\$ 340,152
10.	SPPCRC Retail Revenue Requirements		\$ 28,573	\$ 28,532	\$ 28,490	\$ 28,449	\$ 28,408	\$ 28,367	\$ 28,325	\$ 28,284	\$ 28,243	\$ 28,202	\$ 28,160	\$ 28,119	\$ 340,152
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 28,573	\$ 28,532	\$ 28,490	\$ 28,449	\$ 28,408	\$ 28,367	\$ 28,325	\$ 28,284	\$ 28,243	\$ 28,202	\$ 28,160	\$ 28,119	\$ 28,119	\$ 340,152
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 28,573	\$ 28,532	\$ 28,490	\$ 28,449	\$ 28,408	\$ 28,367	\$ 28,325	\$ 28,284	\$ 28,243	\$ 28,202	\$ 28,160	\$ 28,119	\$ 28,119	\$ 340,152
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Balley 1892 Lateral Hardening**  
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 4,795	\$ 4,795	\$ 4,795	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,384
1.	Expenditures/Additions		\$ -	\$ -	\$ (17,330)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (17,330)
2.	Clearings to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ 17,330	\$ 17,330	\$ 17,330	\$ 17,330	\$ 17,330	\$ 17,330	\$ 17,330	\$ 17,330	\$ 17,330	\$ 17,330	\$ 17,330
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ (42)	\$ (84)	\$ (127)	\$ (189)	\$ (211)	\$ (253)	\$ (295)	\$ (337)	\$ (380)	\$ (380)
2.	CWIP (Non-Interest Bearing)	\$ 2,946	\$ 7,741	\$ 12,535	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 2,946	\$ 7,741	\$ 12,535	\$ 17,330	\$ 17,287	\$ 17,245	\$ 17,203	\$ 17,161	\$ 17,119	\$ 17,077	\$ 17,034	\$ 16,992	\$ 16,950	\$ 16,950
4.	Average Net SPPCRC Investment (System)	\$ -	\$ 5,343	\$ 10,138	\$ 14,932	\$ 17,308	\$ 17,266	\$ 17,224	\$ 17,182	\$ 17,140	\$ 17,098	\$ 17,055	\$ 17,013	\$ 16,971	\$ -
5.	Return on Average Net SPPCRC Investment	\$ -	\$ 32	\$ 60	\$ 89	\$ 103	\$ 103	\$ 103	\$ 102	\$ 102	\$ 102	\$ 102	\$ 101	\$ 101	\$ 1,101
1.	Equity Component crossed up for taxes	\$ 5.87%	\$ 26	\$ 50	\$ 73	\$ 85	\$ 84	\$ 84	\$ 84	\$ 84	\$ 84	\$ 83	\$ 83	\$ 83	\$ 903
2.	Debt Component crossed up for taxes	\$ 1.29%	\$ 6	\$ 11	\$ 16	\$ 19	\$ 19	\$ 19	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 18	\$ 199
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 380
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 42	\$ 380
2.	Other - Property Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ 32	\$ 60	\$ 89	\$ 145	\$ 145	\$ 145	\$ 145	\$ 144	\$ 144	\$ 144	\$ 144	\$ 143	\$ 1,481
1.	Expenses Allocated to Energy	\$ -	\$ 32	\$ 60	\$ 89	\$ 145	\$ 145	\$ 145	\$ 145	\$ 144	\$ 144	\$ 144	\$ 144	\$ 143	\$ 1,481
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 32	\$ 60	\$ 89	\$ 145	\$ 145	\$ 145	\$ 145	\$ 144	\$ 144	\$ 144	\$ 144	\$ 143	\$ 1,481
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ 32	\$ 60	\$ 89	\$ 145	\$ 145	\$ 145	\$ 145	\$ 144	\$ 144	\$ 144	\$ 144	\$ 143	\$ 1,481
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ 32	\$ 60	\$ 89	\$ 145	\$ 145	\$ 145	\$ 145	\$ 144	\$ 144	\$ 144	\$ 144	\$ 143	\$ 1,481
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ 32	\$ 60	\$ 89	\$ 145	\$ 145	\$ 145	\$ 145	\$ 144	\$ 144	\$ 144	\$ 144	\$ 143	\$ 1,481
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: Balley 2442 Lateral Hardening  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														\$ 38,435
1.	Expenditures/Additions	\$	12,812	\$ 12,812	\$ 12,812	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (46,307)
2.	Clearings to Plant	\$	-	\$ -	\$ (46,307)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$	-	\$ -	\$ 46,307	\$ 46,307	\$ 46,307	\$ 46,307	\$ 46,307	\$ 46,307	\$ 46,307	\$ 46,307	\$ 46,307	\$ 46,307	\$ 46,307
1.	Less Accumulated Depreciation	\$	-	\$ -	\$ -	\$ (113)	\$ (225)	\$ (338)	\$ (451)	\$ (563)	\$ (676)	\$ (789)	\$ (901)	\$ (901)	\$ (1,014)
2.	CWIP (Non Interest Bearing)	\$	7,872	\$ 20,684	\$ 33,495	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$	7,872	\$ 20,684	\$ 33,495	\$ 46,307	\$ 46,194	\$ 46,081	\$ 45,969	\$ 45,856	\$ 45,743	\$ 45,631	\$ 45,518	\$ 45,405	\$ 45,293
4.	Average Net SPPCRC Investment (System)	\$	14,278	\$ 27,089	\$ 39,901	\$ 46,250	\$ 46,138	\$ 46,025	\$ 45,912	\$ 45,800	\$ 45,687	\$ 45,574	\$ 45,462	\$ 45,349	\$ -
5.	Return on Average Net SPPCRC Investment	\$	85	\$ 162	\$ 238	\$ 276	\$ 275	\$ 275	\$ 274	\$ 273	\$ 272	\$ 272	\$ 271	\$ 270	\$ 2,943
1.	Equity Component crossed up for taxes	\$	5.87%	\$ 70	\$ 132	\$ 195	\$ 225	\$ 225	\$ 224	\$ 224	\$ 223	\$ 223	\$ 222	\$ 222	\$ 2,413
2.	Debt Component crossed up for taxes	\$	1.29%	\$ 15	\$ 29	\$ 43	\$ 50	\$ 50	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 49	\$ 530
6.	System Investment Expenses	\$	-	\$ -	\$ -	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 1,014
1.	Depreciation	\$	-	\$ -	\$ -	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ 113	\$ -
2.	Other - Property Taxes 2.00%	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$	85	\$ 162	\$ 238	\$ 389	\$ 388	\$ 387	\$ 387	\$ 386	\$ 385	\$ 384	\$ 384	\$ 383	\$ 3,957
1.	Expenses Allocated to Energy	\$	85	\$ 162	\$ 238	\$ 389	\$ 388	\$ 387	\$ 387	\$ 386	\$ 385	\$ 384	\$ 384	\$ 383	\$ 3,957
2.	Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$	85	\$ 162	\$ 238	\$ 389	\$ 388	\$ 387	\$ 387	\$ 386	\$ 385	\$ 384	\$ 384	\$ 383	\$ 3,957
1.	Retail Expenses Allocated to Energy	\$	85	\$ 162	\$ 238	\$ 389	\$ 388	\$ 387	\$ 387	\$ 386	\$ 385	\$ 384	\$ 384	\$ 383	\$ 3,957
2.	Retail Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$	85	\$ 162	\$ 238	\$ 389	\$ 388	\$ 387	\$ 387	\$ 386	\$ 385	\$ 384	\$ 384	\$ 383	\$ 3,957
10.	SPPCRC Retail Revenue Requirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$	85	\$ 162	\$ 238	\$ 389	\$ 388	\$ 387	\$ 387	\$ 386	\$ 385	\$ 384	\$ 384	\$ 383	\$ 3,957
2.	Net SPPCRC Retail Revenue Requirements	\$	85	\$ 162	\$ 238	\$ 389	\$ 388	\$ 387	\$ 387	\$ 386	\$ 385	\$ 384	\$ 384	\$ 383	\$ 3,957
3.	Retail SPPCRC Expenses Allocated to Energy	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														\$ 533,800
1.	Expenditures/Additions	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 44,483	\$ 533,800
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ 44,483	\$ 88,967	\$ 133,450	\$ 177,933	\$ 222,417	\$ 266,900	\$ 311,383	\$ 355,867	\$ 400,350	\$ 444,833	\$ 489,317	\$ 533,800	\$ 533,800
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ 44,483	\$ 88,967	\$ 133,450	\$ 177,933	\$ 222,417	\$ 266,900	\$ 311,383	\$ 355,867	\$ 400,350	\$ 444,833	\$ 489,317	\$ 533,800	\$ 533,800
4.	Average Net SPPCRC Investment (System)	\$ 22,242	\$ 66,725	\$ 111,208	\$ 155,692	\$ 200,175	\$ 244,658	\$ 289,142	\$ 333,625	\$ 378,108	\$ 422,592	\$ 467,075	\$ 511,558	\$ 556,041	\$ 600,524
5.	Return on Average Net SPPCRC Investment	\$ 133	\$ 398	\$ 663	\$ 929	\$ 1,194	\$ 1,459	\$ 1,724	\$ 1,990	\$ 2,255	\$ 2,520	\$ 2,786	\$ 3,051	\$ 3,316	\$ 3,581
1.	Equity Component crossed up for taxes	5.87%	\$ 109	\$ 326	\$ 544	\$ 761	\$ 979	\$ 1,196	\$ 1,414	\$ 1,631	\$ 1,849	\$ 2,066	\$ 2,284	\$ 2,501	\$ 2,719
2.	Debt Component crossed up for taxes	1.29%	\$ 24	\$ 72	\$ 120	\$ 167	\$ 215	\$ 263	\$ 311	\$ 359	\$ 406	\$ 454	\$ 502	\$ 550	\$ 598
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 133	\$ 398	\$ 663	\$ 929	\$ 1,194	\$ 1,459	\$ 1,724	\$ 1,990	\$ 2,255	\$ 2,520	\$ 2,786	\$ 3,051	\$ 3,316	\$ 3,581
1.	Expenses Allocated to Energy	\$ 133	\$ 398	\$ 663	\$ 929	\$ 1,194	\$ 1,459	\$ 1,724	\$ 1,990	\$ 2,255	\$ 2,520	\$ 2,786	\$ 3,051	\$ 3,316	\$ 3,581
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 133	\$ 398	\$ 663	\$ 929	\$ 1,194	\$ 1,459	\$ 1,724	\$ 1,990	\$ 2,255	\$ 2,520	\$ 2,786	\$ 3,051	\$ 3,316	\$ 3,581
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 133	\$ 398	\$ 663	\$ 929	\$ 1,194	\$ 1,459	\$ 1,724	\$ 1,990	\$ 2,255	\$ 2,520	\$ 2,786	\$ 3,051	\$ 3,316	\$ 3,581
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 133	\$ 398	\$ 663	\$ 929	\$ 1,194	\$ 1,459	\$ 1,724	\$ 1,990	\$ 2,255	\$ 2,520	\$ 2,786	\$ 3,051	\$ 3,316	\$ 3,581
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 133	\$ 398	\$ 663	\$ 929	\$ 1,194	\$ 1,459	\$ 1,724	\$ 1,990	\$ 2,255	\$ 2,520	\$ 2,786	\$ 3,051	\$ 3,316	\$ 3,581
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Cottontdale Phase 1 Lateral Hardening Design**  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 292,400
1.	Expenditures/Additions		\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 292,400
2.	Clearings to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ 24,367	\$ 48,733	\$ 73,100	\$ 97,467	\$ 121,833	\$ 146,200	\$ 170,567	\$ 194,933	\$ 219,300	\$ 243,667	\$ 268,033	\$ 292,400	\$ 292,400
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ 24,367	\$ 48,733	\$ 73,100	\$ 97,467	\$ 121,833	\$ 146,200	\$ 170,567	\$ 194,933	\$ 219,300	\$ 243,667	\$ 268,033	\$ 292,400	\$ 292,400
4.	Average Net SPPCRC Investment (System)		\$ 12,183	\$ 36,550	\$ 60,917	\$ 85,283	\$ 109,650	\$ 134,017	\$ 158,383	\$ 182,750	\$ 207,117	\$ 231,483	\$ 255,850	\$ 280,217	
5.	Return on Average Net SPPCRC Investment		\$ 73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464
1.	Equity Component crossed up for taxes	5.87%	\$ 60	\$ 179	\$ 298	\$ 417	\$ 536	\$ 655	\$ 774	\$ 893	\$ 1,013	\$ 1,132	\$ 1,251	\$ 1,370	\$ 8,578
2.	Debt Component crossed up for taxes	1.29%	\$ 13	\$ 39	\$ 65	\$ 92	\$ 118	\$ 144	\$ 170	\$ 196	\$ 223	\$ 249	\$ 275	\$ 301	\$ 1,886
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464	
1.	Expenses Allocated to Energy	\$ 73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464	
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464
1.	Retail Expenses Allocated to Energy	\$ 73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464	
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Gross Jurisdictional Revenue Requirements	\$ 73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464	
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ 73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464	
2.	Net SPPCRC Retail Revenue Requirements	\$ 73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464	
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464	
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Cottondale Phase 2 Lateral Hardening Design**  
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$	24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 24,367	\$ 292,400
2.	Clearings to Plant	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$	-	\$ 24,367	\$ 48,733	\$ 73,100	\$ 97,467	\$ 121,833	\$ 146,200	\$ 170,567	\$ 194,933	\$ 219,300	\$ 243,667	\$ 268,033	\$ 292,400
3.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechc	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$	-	\$ 24,367	\$ 48,733	\$ 73,100	\$ 97,467	\$ 121,833	\$ 146,200	\$ 170,567	\$ 194,933	\$ 219,300	\$ 243,667	\$ 268,033	\$ 292,400
4.	Average Net SPPCRC Investment (System)	\$	12,183	\$ 36,550	\$ 60,917	\$ 85,283	\$ 109,650	\$ 134,017	\$ 158,383	\$ 182,750	\$ 207,117	\$ 231,483	\$ 255,850	\$ 280,217	
5.	Return on Average Net SPPCRC Investment	\$	73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464
1.	Equity Component crossed up for taxes	5.87%	\$ 60	\$ 179	\$ 298	\$ 417	\$ 536	\$ 655	\$ 774	\$ 893	\$ 1,013	\$ 1,132	\$ 1,251	\$ 1,370	\$ 8,578
2.	Debt Component crossed up for taxes	1.29%	\$ 13	\$ 39	\$ 65	\$ 92	\$ 118	\$ 144	\$ 170	\$ 195	\$ 223	\$ 249	\$ 275	\$ 301	\$ 1,886
6.	System Investment Expenses	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 2.00%	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$	73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464
1.	Expenses Allocated to Energy	\$	73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464
2.	Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$	73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464
2.	Retail Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$	73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$	73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464
3.	Retail SPPCRC Expenses Allocated to Energy	\$	73	\$ 218	\$ 363	\$ 509	\$ 654	\$ 799	\$ 945	\$ 1,090	\$ 1,235	\$ 1,381	\$ 1,526	\$ 1,671	\$ 10,464
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Overhead Lateral Hardening Pre-Engineering**  
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 13,000
1.	Expenditures/Additions		\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 13,000
2.	Clearance to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ 27,000	\$ 28,083	\$ 29,167	\$ 30,250	\$ 31,333	\$ 32,417	\$ 33,500	\$ 34,583	\$ 35,667	\$ 36,750	\$ 37,833	\$ 38,917	\$ 40,000	\$ 40,000
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 27,000	\$ 28,083	\$ 29,167	\$ 30,250	\$ 31,333	\$ 32,417	\$ 33,500	\$ 34,583	\$ 35,667	\$ 36,750	\$ 37,833	\$ 38,917	\$ 40,000	\$ 40,000
4.	Average Net SPPCRC Investment (System)	\$ 27,542	\$ 28,625	\$ 29,708	\$ 30,792	\$ 31,875	\$ 32,958	\$ 34,042	\$ 35,125	\$ 36,208	\$ 37,292	\$ 38,375	\$ 39,458	\$ 40,542	\$ 40,000
5.	Return on Average Net SPPCRC Investment	\$ 164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 235	\$ 2,398
1.	Equity Component crossed up for taxes	5.87%	\$ 135	\$ 140	\$ 145	\$ 151	\$ 156	\$ 161	\$ 166	\$ 172	\$ 177	\$ 182	\$ 188	\$ 193	\$ 1,955
2.	Debt Component crossed up for taxes	1.29%	\$ 30	\$ 31	\$ 32	\$ 33	\$ 34	\$ 35	\$ 37	\$ 38	\$ 39	\$ 40	\$ 41	\$ 42	\$ 432
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 235	\$ 2,398
1.	Expenses Allocated to Energy	\$ 164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 235	\$ 2,398
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ 164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 235	\$ 2,398
1.	Retail Expenses Allocated to Energy	\$ 164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 235	\$ 2,398
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 235	\$ 2,398
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 235	\$ 2,398
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 235	\$ 2,398
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Overhead Lateral Hardening Projects Put Into Service In 2023**  
(In Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearances to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-In-Service/Depreciation Base (A)	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330	\$ 522,330
1.	Less Accumulated Depreciation	\$ (3,813)	\$ (5,084)	\$ (6,355)	\$ (7,626)	\$ (8,897)	\$ (10,168)	\$ (11,439)	\$ (12,710)	\$ (13,981)	\$ (15,252)	\$ (16,523)	\$ (17,794)	\$ (19,065)	\$ (19,065)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 518,517	\$ 517,246	\$ 515,975	\$ 514,704	\$ 513,433	\$ 512,162	\$ 510,891	\$ 509,620	\$ 508,349	\$ 507,078	\$ 505,807	\$ 504,536	\$ 503,265	\$ 503,265
4.	Average Net SPPCRC Investment (System)	\$ 517,881	\$ 516,610	\$ 515,339	\$ 514,068	\$ 512,797	\$ 511,526	\$ 510,255	\$ 508,984	\$ 507,713	\$ 506,442	\$ 505,171	\$ 503,900		
5.	Return on Average Net SPPCRC Investment	\$ 3,089	\$ 3,081	\$ 3,074	\$ 3,066	\$ 3,058	\$ 3,051	\$ 3,043	\$ 3,036	\$ 3,029	\$ 3,021	\$ 3,013	\$ 3,005	\$ 3,005	\$ 36,564
1.	Equity Component crossed up for taxes	5.87%	\$ 2,532	\$ 2,526	\$ 2,520	\$ 2,513	\$ 2,507	\$ 2,501	\$ 2,495	\$ 2,489	\$ 2,482	\$ 2,476	\$ 2,470	\$ 2,464	\$ 29,974
2.	Debt Component crossed up for taxes	1.29%	\$ 557	\$ 555	\$ 554	\$ 553	\$ 551	\$ 550	\$ 549	\$ 547	\$ 546	\$ 544	\$ 543	\$ 542	\$ 6,590
6.	System Investment Expenses	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 2,135	\$ 25,622
1.	Depreciation	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 1,271	\$ 15,252
2.	Other - Property Taxes	\$ 864	\$ 864	\$ 864	\$ 864	\$ 864	\$ 864	\$ 864	\$ 864	\$ 864	\$ 864	\$ 864	\$ 864	\$ 864	\$ 10,370
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 5,224	\$ 5,216	\$ 5,209	\$ 5,201	\$ 5,194	\$ 5,186	\$ 5,178	\$ 5,171	\$ 5,163	\$ 5,156	\$ 5,148	\$ 5,141	\$ 5,141	\$ 62,187
1.	Expenses Allocated to Energy	\$ 5,224	\$ 5,216	\$ 5,209	\$ 5,201	\$ 5,194	\$ 5,186	\$ 5,178	\$ 5,171	\$ 5,163	\$ 5,156	\$ 5,148	\$ 5,141	\$ 5,141	\$ 62,187
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ 5,224	\$ 5,216	\$ 5,209	\$ 5,201	\$ 5,194	\$ 5,186	\$ 5,178	\$ 5,171	\$ 5,163	\$ 5,156	\$ 5,148	\$ 5,141	\$ 5,141	\$ 62,187
1.	Retail Expenses Allocated to Energy	\$ 5,224	\$ 5,216	\$ 5,209	\$ 5,201	\$ 5,194	\$ 5,186	\$ 5,178	\$ 5,171	\$ 5,163	\$ 5,156	\$ 5,148	\$ 5,141	\$ 5,141	\$ 62,187
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 5,224	\$ 5,216	\$ 5,209	\$ 5,201	\$ 5,194	\$ 5,186	\$ 5,178	\$ 5,171	\$ 5,163	\$ 5,156	\$ 5,148	\$ 5,141	\$ 5,141	\$ 62,187
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 5,224	\$ 5,216	\$ 5,209	\$ 5,201	\$ 5,194	\$ 5,186	\$ 5,178	\$ 5,171	\$ 5,163	\$ 5,156	\$ 5,148	\$ 5,141	\$ 5,141	\$ 62,187
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 5,224	\$ 5,216	\$ 5,209	\$ 5,201	\$ 5,194	\$ 5,186	\$ 5,178	\$ 5,171	\$ 5,163	\$ 5,156	\$ 5,148	\$ 5,141	\$ 5,141	\$ 62,187
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 316,030
1.	Expenditures/Additions		\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 26,336	\$ 316,030
2.	Cleanings to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ 26,336	\$ 52,672	\$ 79,008	\$ 105,343	\$ 131,679	\$ 158,015	\$ 184,351	\$ 210,687	\$ 237,023	\$ 263,358	\$ 289,694	\$ 316,030	\$ 316,030
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ 26,336	\$ 52,672	\$ 79,008	\$ 105,343	\$ 131,679	\$ 158,015	\$ 184,351	\$ 210,687	\$ 237,023	\$ 263,358	\$ 289,694	\$ 316,030	\$ 316,030
4.	Average Net SPPCRC Investment (System)	\$ 13,168	\$ 39,504	\$ 65,840	\$ 92,175	\$ 118,511	\$ 144,847	\$ 171,183	\$ 197,519	\$ 223,855	\$ 250,190	\$ 276,526	\$ 302,862	\$ 329,198	\$ 355,534
5.	Return on Average Net SPPCRC Investment	\$ 79	\$ 236	\$ 393	\$ 550	\$ 707	\$ 864	\$ 1,021	\$ 1,178	\$ 1,335	\$ 1,492	\$ 1,649	\$ 1,806	\$ 1,963	\$ 2,120
1.	Equity Component crossed up for taxes	5.87%	\$ 64	\$ 193	\$ 322	\$ 451	\$ 579	\$ 708	\$ 837	\$ 966	\$ 1,094	\$ 1,223	\$ 1,352	\$ 1,481	\$ 1,610
2.	Debt Component crossed up for taxes	1.29%	\$ 14	\$ 42	\$ 71	\$ 99	\$ 127	\$ 156	\$ 184	\$ 212	\$ 241	\$ 269	\$ 297	\$ 326	\$ 354
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 79	\$ 236	\$ 393	\$ 550	\$ 707	\$ 864	\$ 1,021	\$ 1,178	\$ 1,335	\$ 1,492	\$ 1,649	\$ 1,806	\$ 1,963	\$ 2,120
1.	Expenses Allocated to Energy	\$ 79	\$ 236	\$ 393	\$ 550	\$ 707	\$ 864	\$ 1,021	\$ 1,178	\$ 1,335	\$ 1,492	\$ 1,649	\$ 1,806	\$ 1,963	\$ 2,120
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 79	\$ 236	\$ 393	\$ 550	\$ 707	\$ 864	\$ 1,021	\$ 1,178	\$ 1,335	\$ 1,492	\$ 1,649	\$ 1,806	\$ 2,120
1.	Retail Expenses Allocated to Energy	\$ 79	\$ 236	\$ 393	\$ 550	\$ 707	\$ 864	\$ 1,021	\$ 1,178	\$ 1,335	\$ 1,492	\$ 1,649	\$ 1,806	\$ 1,963	\$ 2,120
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 79	\$ 236	\$ 393	\$ 550	\$ 707	\$ 864	\$ 1,021	\$ 1,178	\$ 1,335	\$ 1,492	\$ 1,649	\$ 1,806	\$ 1,963	\$ 2,120
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 79	\$ 236	\$ 393	\$ 550	\$ 707	\$ 864	\$ 1,021	\$ 1,178	\$ 1,335	\$ 1,492	\$ 1,649	\$ 1,806	\$ 1,963	\$ 2,120
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 79	\$ 236	\$ 393	\$ 550	\$ 707	\$ 864	\$ 1,021	\$ 1,178	\$ 1,335	\$ 1,492	\$ 1,649	\$ 1,806	\$ 1,963	\$ 2,120
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total		
1.	Investments																
1.	Expenditures/Additions	\$	67,320	\$	67,320	\$	67,320	\$	67,320	\$	67,320	\$	67,320	\$	67,320	\$	807,840
2.	Clearings to Plant	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
3.	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2.	Plant-in-Service/Depreciation Base (A)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
1.	Less Accumulated Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2.	CWIP (Non Interest Bearing)	\$	-	\$	67,320	\$	134,640	\$	201,960	\$	269,280	\$	336,600	\$	403,920	\$	471,240
3.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
4.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
5.	System Adjustment for Base Rates or other mechs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
3.	Net Investment for SPPCRC purposes	\$	-	\$	67,320	\$	134,640	\$	201,960	\$	269,280	\$	336,600	\$	403,920	\$	471,240
4.	Average Net SPPCRC Investment (System)	\$	33,660	\$	100,980	\$	168,300	\$	235,620	\$	302,940	\$	370,260	\$	437,580	\$	504,900
5.	Return on Average Net SPPCRC Investment	\$	201	\$	602	\$	1,004	\$	1,405	\$	1,807	\$	2,208	\$	2,610	\$	3,011
1.	Equity Component crossed up for taxes	5.87%	165	\$	494	\$	823	\$	1,152	\$	1,481	\$	1,810	\$	2,139	\$	2,469
2.	Debt Component crossed up for taxes	1.29%	36	\$	109	\$	181	\$	253	\$	326	\$	398	\$	470	\$	543
6.	System Investment Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
1.	Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2.	Other - Property Taxes	2.00%	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
7.	Total System SPPCRC Expenses	\$	201	\$	602	\$	1,004	\$	1,405	\$	1,807	\$	2,208	\$	2,610	\$	3,011
1.	Expenses Allocated to Energy	\$	201	\$	602	\$	1,004	\$	1,405	\$	1,807	\$	2,208	\$	2,610	\$	3,011
2.	Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
8.	Jurisdictional Factors Allocation Factors																
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$	201	\$	602	\$	1,004	\$	1,405	\$	1,807	\$	2,208	\$	2,610	\$	3,011
1.	Retail Expenses Allocated to Energy	\$	201	\$	602	\$	1,004	\$	1,405	\$	1,807	\$	2,208	\$	2,610	\$	3,011
2.	Retail Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
3.	Gross Jurisdictional Revenue Requirements	\$	201	\$	602	\$	1,004	\$	1,405	\$	1,807	\$	2,208	\$	2,610	\$	3,011
10.	SPPCRC Retail Revenue Requirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2.	Net SPPCRC Retail Revenue Requirements	\$	201	\$	602	\$	1,004	\$	1,405	\$	1,807	\$	2,208	\$	2,610	\$	3,011
3.	Retail SPPCRC Expenses Allocated to Energy	\$	201	\$	602	\$	1,004	\$	1,405	\$	1,807	\$	2,208	\$	2,610	\$	3,011
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-



**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Cottontale Phase 2 Undergrounding Design**  
(In Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 67,320	\$ 807,840
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ 67,320	\$ 134,640	\$ 201,960	\$ 269,280	\$ 336,600	\$ 403,920	\$ 471,240	\$ 538,560	\$ 605,880	\$ 673,200	\$ 740,520	\$ 807,840	\$ 807,840
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ 67,320	\$ 134,640	\$ 201,960	\$ 269,280	\$ 336,600	\$ 403,920	\$ 471,240	\$ 538,560	\$ 605,880	\$ 673,200	\$ 740,520	\$ 807,840	\$ 807,840
4.	Average Net SPPCRC Investment (System)	\$ -	\$ 33,660	\$ 100,980	\$ 168,300	\$ 235,620	\$ 302,940	\$ 370,260	\$ 437,580	\$ 504,900	\$ 572,220	\$ 639,540	\$ 706,860	\$ 774,180	\$ -
5.	Return on Average Net SPPCRC Investment	\$ -	\$ 201	\$ 602	\$ 1,004	\$ 1,405	\$ 1,807	\$ 2,208	\$ 2,610	\$ 3,011	\$ 3,413	\$ 3,814	\$ 4,216	\$ 4,617	\$ 28,909
1.	Equity Component crossed up for taxes	5.87%	\$ 155	\$ 494	\$ 823	\$ 1,152	\$ 1,481	\$ 1,810	\$ 2,139	\$ 2,469	\$ 2,798	\$ 3,127	\$ 3,456	\$ 3,785	\$ 23,698
2.	Debt Component crossed up for taxes	1.29%	\$ 36	\$ 109	\$ 181	\$ 253	\$ 326	\$ 398	\$ 470	\$ 543	\$ 615	\$ 688	\$ 760	\$ 832	\$ 5,211
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 201	\$ 602	\$ 1,004	\$ 1,405	\$ 1,807	\$ 2,208	\$ 2,610	\$ 3,011	\$ 3,413	\$ 3,814	\$ 4,216	\$ 4,617	\$ 4,617	\$ 28,909
1.	Expenses Allocated to Energy	\$ 201	\$ 602	\$ 1,004	\$ 1,405	\$ 1,807	\$ 2,208	\$ 2,610	\$ 3,011	\$ 3,413	\$ 3,814	\$ 4,216	\$ 4,617	\$ 4,617	\$ 28,909
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 201	\$ 602	\$ 1,004	\$ 1,405	\$ 1,807	\$ 2,208	\$ 2,610	\$ 3,011	\$ 3,413	\$ 3,814	\$ 4,216	\$ 4,617	\$ 4,617	\$ 28,909
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 201	\$ 602	\$ 1,004	\$ 1,405	\$ 1,807	\$ 2,208	\$ 2,610	\$ 3,011	\$ 3,413	\$ 3,814	\$ 4,216	\$ 4,617	\$ 4,617	\$ 28,909
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 201	\$ 602	\$ 1,004	\$ 1,405	\$ 1,807	\$ 2,208	\$ 2,610	\$ 3,011	\$ 3,413	\$ 3,814	\$ 4,216	\$ 4,617	\$ 4,617	\$ 28,909
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 201	\$ 602	\$ 1,004	\$ 1,405	\$ 1,807	\$ 2,208	\$ 2,610	\$ 3,011	\$ 3,413	\$ 3,814	\$ 4,216	\$ 4,617	\$ 4,617	\$ 28,909
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2204 Lateral Undergrounding**  
(In Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total	
1.	Investments														\$ 159,948	
1.	Expenditures/Additions	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ 26,658	\$ (159,708)	
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4.	Other (excludes AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 192,708	\$ 192,708	\$ 192,708	\$ 192,708	\$ 192,708	\$ 192,708	\$ 192,708	\$ 192,708	\$ 192,708
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (361)	\$ (723)	\$ (1,084)	\$ (1,445)	\$ (1,807)	\$ (2,168)	\$ (2,168)	
2.	CWIP (Non Interest Bearing)	\$ 32,760	\$ 59,418	\$ 86,076	\$ 112,734	\$ 139,392	\$ 166,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5.	System Adjustment for Base Rates or other mechnt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Net Investment for SPPCRC purposes	\$ 32,760	\$ 59,418	\$ 86,076	\$ 112,734	\$ 139,392	\$ 166,050	\$ 192,708	\$ 192,347	\$ 191,986	\$ 191,624	\$ 191,263	\$ 190,902	\$ 190,540	\$ 190,540	
4.	Average Net SPPCRC Investment (System)	\$ 46,089	\$ 72,747	\$ 99,405	\$ 126,053	\$ 152,721	\$ 179,379	\$ 192,528	\$ 192,166	\$ 191,805	\$ 191,444	\$ 191,082	\$ 190,721	\$ 190,360	\$ 190,000	
5.	Return on Average Net SPPCRC Investment	\$ 275	\$ 434	\$ 593	\$ 752	\$ 911	\$ 1,070	\$ 1,148	\$ 1,146	\$ 1,144	\$ 1,142	\$ 1,140	\$ 1,137	\$ 1,137	\$ 10,891	
1.	Equity Component crossed up for taxes	5.87%	\$ 225	\$ 356	\$ 486	\$ 616	\$ 747	\$ 877	\$ 941	\$ 940	\$ 936	\$ 934	\$ 932	\$ 932	\$ 8,928	
2.	Debt Component crossed up for taxes	1.29%	\$ 50	\$ 78	\$ 107	\$ 136	\$ 164	\$ 193	\$ 207	\$ 206	\$ 206	\$ 205	\$ 205	\$ 205	\$ 1,963	
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	\$ 361	
2.	Other - Priority Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7.	Total System SPPCRC Expenses	\$ 275	\$ 434	\$ 593	\$ 752	\$ 911	\$ 1,070	\$ 1,510	\$ 1,507	\$ 1,507	\$ 1,505	\$ 1,503	\$ 1,501	\$ 1,499	\$ 13,059	
1.	Expenses Allocated to Energy	\$ 275	\$ 434	\$ 593	\$ 752	\$ 911	\$ 1,070	\$ 1,510	\$ 1,507	\$ 1,507	\$ 1,505	\$ 1,503	\$ 1,501	\$ 1,499	\$ 13,059	
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8.	Jurisdictional Factors Allocation Factors															
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements															
1.	Retail Expenses Allocated to Energy	\$ 275	\$ 434	\$ 593	\$ 752	\$ 911	\$ 1,070	\$ 1,510	\$ 1,507	\$ 1,505	\$ 1,503	\$ 1,501	\$ 1,499	\$ 1,499	\$ 13,059	
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Gross Jurisdictional Revenue Requirements	\$ 275	\$ 434	\$ 593	\$ 752	\$ 911	\$ 1,070	\$ 1,510	\$ 1,507	\$ 1,505	\$ 1,503	\$ 1,501	\$ 1,499	\$ 1,499	\$ 13,059	
10.	SPPCRC Retail Revenue Requirements															
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	Net SPPCRC Retail Revenue Requirements	\$ 275	\$ 434	\$ 593	\$ 752	\$ 911	\$ 1,070	\$ 1,510	\$ 1,507	\$ 1,505	\$ 1,503	\$ 1,501	\$ 1,499	\$ 1,499	\$ 13,059	
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 275	\$ 434	\$ 593	\$ 752	\$ 911	\$ 1,070	\$ 1,510	\$ 1,507	\$ 1,505	\$ 1,503	\$ 1,501	\$ 1,499	\$ 1,499	\$ 13,059	
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Balley 8908 Lateral Undergrounding**  
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														\$ 386,296
1.	Expenditures/Additions		\$ 64,383	\$ 64,383	\$ 64,383	\$ 64,383	\$ 64,383	\$ 64,383	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,417)
2.	Clearings to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (465,417)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 465,417	\$ 465,417	\$ 465,417	\$ 465,417	\$ 465,417	\$ 465,417	\$ 465,417	\$ 465,417
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (873)	\$ (1,745)	\$ (2,618)	\$ (3,491)	\$ (4,363)	\$ (5,236)	\$ (5,236)
2.	CWIP (Non Interest Bearing)	\$ 79,121	\$ 143,503	\$ 207,886	\$ 272,269	\$ 336,651	\$ 401,034	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 79,121	\$ 143,503	\$ 207,886	\$ 272,269	\$ 336,651	\$ 401,034	\$ 465,417	\$ 464,544	\$ 463,671	\$ 462,799	\$ 461,926	\$ 461,053	\$ 460,181	\$ 460,181
4.	Average Net SPPCRC Investment (System)	\$ 111,312	\$ 175,695	\$ 240,077	\$ 304,460	\$ 368,843	\$ 433,225	\$ 464,980	\$ 464,108	\$ 463,235	\$ 462,362	\$ 461,490	\$ 460,617	\$ 460,617	\$ 460,617
5.	Return on Average Net SPPCRC Investment	\$ 664	\$ 1,048	\$ 1,432	\$ 1,816	\$ 2,200	\$ 2,584	\$ 2,773	\$ 2,768	\$ 2,763	\$ 2,758	\$ 2,752	\$ 2,747	\$ 2,747	\$ 26,304
1.	Equity Component crossed up for taxes	5.87%	\$ 544	\$ 859	\$ 1,174	\$ 1,489	\$ 1,803	\$ 2,118	\$ 2,273	\$ 2,289	\$ 2,265	\$ 2,261	\$ 2,256	\$ 2,252	\$ 21,553
2.	Debt Component crossed up for taxes	1.29%	\$ 120	\$ 189	\$ 258	\$ 327	\$ 397	\$ 466	\$ 500	\$ 499	\$ 498	\$ 497	\$ 496	\$ 495	\$ 4,741
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 873	\$ 873	\$ 873	\$ 873	\$ 873	\$ 873	\$ 5,236
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 873	\$ 873	\$ 873	\$ 873	\$ 873	\$ 873	\$ 5,236
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 664	\$ 1,048	\$ 1,432	\$ 1,816	\$ 2,200	\$ 2,584	\$ 3,646	\$ 3,641	\$ 3,635	\$ 3,630	\$ 3,625	\$ 3,620	\$ 3,620	\$ 31,540
1.	Expenses Allocated to Energ	\$ 664	\$ 1,048	\$ 1,432	\$ 1,816	\$ 2,200	\$ 2,584	\$ 3,646	\$ 3,641	\$ 3,635	\$ 3,630	\$ 3,625	\$ 3,620	\$ 3,620	\$ 31,540
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energ Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energ Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energ	\$ 664	\$ 1,048	\$ 1,432	\$ 1,816	\$ 2,200	\$ 2,584	\$ 3,646	\$ 3,641	\$ 3,635	\$ 3,630	\$ 3,625	\$ 3,620	\$ 3,620	\$ 31,540
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 664	\$ 1,048	\$ 1,432	\$ 1,816	\$ 2,200	\$ 2,584	\$ 3,646	\$ 3,641	\$ 3,635	\$ 3,630	\$ 3,625	\$ 3,620	\$ 3,620	\$ 31,540
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 664	\$ 1,048	\$ 1,432	\$ 1,816	\$ 2,200	\$ 2,584	\$ 3,646	\$ 3,641	\$ 3,635	\$ 3,630	\$ 3,625	\$ 3,620	\$ 3,620	\$ 31,540
3.	Retail SPPCRC Expenses Allocated to Energ	\$ 664	\$ 1,048	\$ 1,432	\$ 1,816	\$ 2,200	\$ 2,584	\$ 3,646	\$ 3,641	\$ 3,635	\$ 3,630	\$ 3,625	\$ 3,620	\$ 3,620	\$ 31,540
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Balley 2184 Lateral Undergrounding**  
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 19,021	\$ 19,021	\$ 19,021	\$ 19,021	\$ 19,021	\$ 19,021	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114,125
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearints to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 137,500	\$ 137,500	\$ 137,500	\$ 137,500	\$ 137,500	\$ 137,500	\$ 137,500	\$ 137,500
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (258)	\$ (516)	\$ (773)	\$ (1,031)	\$ (1,289)	\$ (1,547)	\$ (1,547)
2.	CWIP (Non Interest Bearina)	\$ 23,375	\$ 42,396	\$ 61,417	\$ 80,438	\$ 99,458	\$ 118,479	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 23,375	\$ 42,396	\$ 61,417	\$ 80,438	\$ 99,458	\$ 118,479	\$ 137,500	\$ 137,242	\$ 136,984	\$ 136,727	\$ 136,469	\$ 136,211	\$ 135,953	\$ 135,953
4.	Average Net SPPCRC Investment (System)	\$ 32,885	\$ 51,906	\$ 70,927	\$ 89,948	\$ 108,969	\$ 127,990	\$ 137,371	\$ 137,113	\$ 136,855	\$ 136,598	\$ 136,340	\$ 136,082	\$ 135,825	\$ 135,825
5.	Return on Average Net SPPCRC Investment		\$ 196	\$ 310	\$ 423	\$ 536	\$ 650	\$ 763	\$ 819	\$ 818	\$ 816	\$ 815	\$ 813	\$ 812	\$ 7,771
1.	Equity Component crossed up for taxes	5.87%	\$ 161	\$ 254	\$ 347	\$ 440	\$ 533	\$ 626	\$ 672	\$ 670	\$ 669	\$ 668	\$ 667	\$ 665	\$ 6,370
2.	Debt Component crossed up for taxes	1.29%	\$ 35	\$ 56	\$ 76	\$ 97	\$ 117	\$ 138	\$ 148	\$ 147	\$ 147	\$ 147	\$ 147	\$ 146	\$ 1,401
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258	\$ 258	\$ 258	\$ 258	\$ 258	\$ 258	\$ 1,547
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 258	\$ 258	\$ 258	\$ 258	\$ 258	\$ 258	\$ 1,547
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 196	\$ 310	\$ 423	\$ 536	\$ 650	\$ 763	\$ 1,077	\$ 1,076	\$ 1,074	\$ 1,074	\$ 1,073	\$ 1,071	\$ 1,069	\$ 9,318
1.	Expenses Allocated to Energ	\$ 196	\$ 310	\$ 423	\$ 536	\$ 650	\$ 763	\$ 1,077	\$ 1,076	\$ 1,074	\$ 1,074	\$ 1,073	\$ 1,071	\$ 1,069	\$ 9,318
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energ Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energ Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 196	\$ 310	\$ 423	\$ 536	\$ 650	\$ 763	\$ 1,077	\$ 1,076	\$ 1,074	\$ 1,073	\$ 1,071	\$ 1,069	\$ 9,318
1.	Retail Expenses Allocated to Energ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 196	\$ 310	\$ 423	\$ 536	\$ 650	\$ 763	\$ 1,077	\$ 1,076	\$ 1,074	\$ 1,073	\$ 1,071	\$ 1,069	\$ 9,318	
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ 196	\$ 310	\$ 423	\$ 536	\$ 650	\$ 763	\$ 1,077	\$ 1,076	\$ 1,074	\$ 1,073	\$ 1,071	\$ 1,069	\$ 9,318	
2.	Net SPPCRC Retail Revenue Requirements	\$ 196	\$ 310	\$ 423	\$ 536	\$ 650	\$ 763	\$ 1,077	\$ 1,076	\$ 1,074	\$ 1,073	\$ 1,071	\$ 1,069	\$ 9,318	
3.	Retail SPPCRC Expenses Allocated to Energ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2060 Lateral Undergrounding**  
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														\$ 70,723
1.	Expenditures/Additions		\$ 11,787	\$ 11,787	\$ 11,787	\$ 11,787	\$ 11,787	\$ 11,787	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (85,208)
2.	Clearance to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (85,208)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85,208	\$ 85,208	\$ 85,208	\$ 85,208	\$ 85,208	\$ 85,208	\$ 85,208	\$ 85,208
1.	Less: Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (160)	\$ (320)	\$ (479)	\$ (639)	\$ (799)	\$ (959)	\$ (959)
2.	CWIP (Non Interest Bearing)	\$ 14,485	\$ 26,273	\$ 38,060	\$ 49,847	\$ 61,634	\$ 73,421	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 14,485	\$ 26,273	\$ 38,060	\$ 49,847	\$ 61,634	\$ 73,421	\$ 85,208	\$ 85,049	\$ 84,889	\$ 84,729	\$ 84,569	\$ 84,410	\$ 84,250	\$ 84,250
4.	Average Net SPPCRC Investment (System)	\$ -	\$ 20,379	\$ 32,166	\$ 43,953	\$ 55,740	\$ 67,528	\$ 79,315	\$ 85,128	\$ 84,969	\$ 84,809	\$ 84,649	\$ 84,489	\$ 84,330	\$ -
5.	Return on Average Net SPPCRC Investment		\$ 122	\$ 192	\$ 262	\$ 332	\$ 403	\$ 473	\$ 508	\$ 507	\$ 506	\$ 505	\$ 504	\$ 503	\$ 4,816
1.	Equity Component crossed up for taxes	5.87%	\$ 100	\$ 157	\$ 215	\$ 273	\$ 330	\$ 388	\$ 416	\$ 415	\$ 415	\$ 414	\$ 413	\$ 412	\$ 3,948
2.	Debt Component crossed up for taxes	1.29%	\$ 22	\$ 35	\$ 47	\$ 60	\$ 73	\$ 85	\$ 92	\$ 91	\$ 91	\$ 91	\$ 91	\$ 91	\$ 868
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 959
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 160	\$ 959
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ 122	\$ 192	\$ 262	\$ 332	\$ 403	\$ 473	\$ 667	\$ 667	\$ 666	\$ 665	\$ 664	\$ 663	\$ 5,774
1.	Expenses Allocated to Energy	\$ -	\$ 122	\$ 192	\$ 262	\$ 332	\$ 403	\$ 473	\$ 667	\$ 667	\$ 666	\$ 665	\$ 664	\$ 663	\$ 5,774
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ 122	\$ 192	\$ 262	\$ 332	\$ 403	\$ 473	\$ 667	\$ 667	\$ 666	\$ 665	\$ 664	\$ 663	\$ 5,774
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ 122	\$ 192	\$ 262	\$ 332	\$ 403	\$ 473	\$ 667	\$ 667	\$ 666	\$ 665	\$ 664	\$ 663	\$ 5,774
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ 122	\$ 192	\$ 262	\$ 332	\$ 403	\$ 473	\$ 667	\$ 667	\$ 666	\$ 665	\$ 664	\$ 663	\$ 5,774
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ 122	\$ 192	\$ 262	\$ 332	\$ 403	\$ 473	\$ 667	\$ 667	\$ 666	\$ 665	\$ 664	\$ 663	\$ 5,774
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: Bailey 1889 Lateral Undergrounding  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total			
1.	Investments																	
1.	Expenditures/Additions	\$	12,479	\$	12,479	\$	12,479	\$	12,479	\$	12,479	\$	-	\$	-	\$	74,873	
2.	Clearance to Plant	\$	-	\$	-	\$	-	\$	-	\$	(90,208)	\$	-	\$	-	\$	(90,208)	
3.	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Plant-in-Service/Depreciation Base (A)	\$	-	\$	-	\$	-	\$	-	\$	90,208	\$	90,208	\$	90,208	\$	90,208	
1.	Less Accumulated Depreciation	\$	-	\$	-	\$	-	\$	-	\$	(169)	\$	(338)	\$	(507)	\$	(677)	
2.	CWIP (Non Interest Bearing)	\$	15,335	\$	27,814	\$	40,293	\$	52,772	\$	65,251	\$	77,730	\$	-	\$	-	
3.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
4.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
5.	System Adjustment for Base Rates or other mechs	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Net Investment for SPPCRC purposes	\$	15,335	\$	27,814	\$	40,293	\$	52,772	\$	65,251	\$	77,730	\$	90,208	\$	90,039	
4.	Average Net SPPCRC Investment (System)	\$	21,575	\$	34,054	\$	46,532	\$	59,011	\$	71,490	\$	83,969	\$	90,124	\$	89,955	
5.	Return on Average Net SPPCRC Investment	\$	129	\$	203	\$	278	\$	352	\$	426	\$	501	\$	538	\$	537	
1.	Equity Component crossed up for taxes	5.87%	\$	105	\$	165	\$	228	\$	289	\$	350	\$	411	\$	441	\$	441
2.	Debt Component crossed up for taxes	1.29%	\$	23	\$	37	\$	50	\$	63	\$	77	\$	90	\$	97	\$	97
6.	System Investment Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
1.	Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Other - Property Taxes	2.00%	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
7.	Total System SPPCRC Expenses	\$	129	\$	203	\$	278	\$	352	\$	426	\$	501	\$	537	\$	537	
1.	Expenses Allocated to Energv	\$	129	\$	203	\$	278	\$	352	\$	426	\$	501	\$	537	\$	537	
2.	Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
8.	Jurisdictional Factors Allocation Factors																	
1.	Jurisdictional Energry Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
3.	Transmission Jurisdictional Energry Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements	\$	129	\$	203	\$	278	\$	352	\$	426	\$	501	\$	537	\$	537	
1.	Retail Expenses Allocated to Energry	\$	129	\$	203	\$	278	\$	352	\$	426	\$	501	\$	537	\$	537	
2.	Retail Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
3.	Gross Jurisdictional Revenue Requirements	\$	129	\$	203	\$	278	\$	352	\$	426	\$	501	\$	537	\$	537	
10.	SPPCRC Retail Revenue Requirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	
2.	Net SPPCRC Retail Revenue Requirements	\$	129	\$	203	\$	278	\$	352	\$	426	\$	501	\$	537	\$	537	
3.	Retail SPPCRC Expenses Allocated to Energry	\$	129	\$	203	\$	278	\$	352	\$	426	\$	501	\$	537	\$	537	
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2284 Lateral Undergrounding Design**  
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 37,926	\$ 37,926	\$ 37,926	\$ 37,926	\$ 37,926	\$ 37,926	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 227,558
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (274,167)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (274,167)
2.	Clearings to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,167	\$ 274,167	\$ 274,167	\$ 274,167	\$ 274,167	\$ 274,167	\$ 274,167	\$ 274,167
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (514)	\$ (1,028)	\$ (1,542)	\$ (2,056)	\$ (2,570)	\$ (3,084)	\$ (3,084)
2.	CWIP (Non Interest Bearing)	\$ 46,608	\$ 84,535	\$ 122,461	\$ 160,388	\$ 198,314	\$ 236,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 46,608	\$ 84,535	\$ 122,461	\$ 160,388	\$ 198,314	\$ 236,240	\$ 274,167	\$ 273,653	\$ 273,139	\$ 272,624	\$ 272,110	\$ 271,596	\$ 271,082	\$ 271,082
4.	Average Net SPPCRC Investment (System)	\$ 65,572	\$ 103,498	\$ 141,424	\$ 179,351	\$ 217,277	\$ 255,203	\$ 273,910	\$ 273,396	\$ 272,882	\$ 272,367	\$ 271,853	\$ 271,339	\$ 270,825	\$ 270,311
5.	Return on Average Net SPPCRC Investment		\$ 391	\$ 617	\$ 843	\$ 1,070	\$ 1,296	\$ 1,522	\$ 1,634	\$ 1,631	\$ 1,628	\$ 1,624	\$ 1,621	\$ 1,618	\$ 15,495
1.	Equity Component crossed up for taxes	5.87%	\$ 321	\$ 506	\$ 691	\$ 877	\$ 1,062	\$ 1,248	\$ 1,339	\$ 1,337	\$ 1,334	\$ 1,332	\$ 1,329	\$ 1,327	\$ 12,702
2.	Debt Component crossed up for taxes	1.29%	\$ 70	\$ 111	\$ 152	\$ 193	\$ 234	\$ 274	\$ 294	\$ 294	\$ 293	\$ 293	\$ 292	\$ 292	\$ 2,793
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 514	\$ 514	\$ 514	\$ 514	\$ 514	\$ 514	\$ 3,084
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 514	\$ 514	\$ 514	\$ 514	\$ 514	\$ 514	\$ 3,084
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 391	\$ 617	\$ 843	\$ 1,070	\$ 1,296	\$ 1,522	\$ 2,148	\$ 2,145	\$ 2,142	\$ 2,139	\$ 2,135	\$ 2,132	\$ 18,580	
1.	Expenses Allocated to Energ	\$ 391	\$ 617	\$ 843	\$ 1,070	\$ 1,296	\$ 1,522	\$ 2,148	\$ 2,145	\$ 2,142	\$ 2,139	\$ 2,135	\$ 2,132	\$ 18,580	
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energ Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
3.	Transmission Jurisdictional Energ Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements		\$ 391	\$ 617	\$ 843	\$ 1,070	\$ 1,296	\$ 1,522	\$ 2,148	\$ 2,145	\$ 2,142	\$ 2,139	\$ 2,135	\$ 2,132	\$ 18,580
1.	Retail Expenses Allocated to Energ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 391	\$ 617	\$ 843	\$ 1,070	\$ 1,296	\$ 1,522	\$ 2,148	\$ 2,145	\$ 2,142	\$ 2,139	\$ 2,135	\$ 2,132	\$ 18,580	
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ 391	\$ 617	\$ 843	\$ 1,070	\$ 1,296	\$ 1,522	\$ 2,148	\$ 2,145	\$ 2,142	\$ 2,139	\$ 2,135	\$ 2,132	\$ 18,580	
2.	Net SPPCRC Retail Revenue Requirements	\$ 391	\$ 617	\$ 843	\$ 1,070	\$ 1,296	\$ 1,522	\$ 2,148	\$ 2,145	\$ 2,142	\$ 2,139	\$ 2,135	\$ 2,132	\$ 18,580	
3.	Retail SPPCRC Expenses Allocated to Energ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2218 Lateral Undergrounding Design**  
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 38,330	\$ 38,330	\$ 38,330	\$ 38,330	\$ 38,330	\$ 38,330	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 228,979
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (277,083)
2.	Clearings to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 277,083	\$ 277,083	\$ 277,083	\$ 277,083	\$ 277,083	\$ 277,083	\$ 277,083	\$ 277,083
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (520)	\$ (1,039)	\$ (1,558)	\$ (2,078)	\$ (2,598)	\$ (3,117)	\$ (3,117)
2.	CWIP (Non Interest Bearing)	\$ 47,104	\$ 85,434	\$ 123,764	\$ 162,094	\$ 200,424	\$ 238,753	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 47,104	\$ 85,434	\$ 123,764	\$ 162,094	\$ 200,424	\$ 238,753	\$ 277,083	\$ 276,564	\$ 276,044	\$ 275,525	\$ 275,005	\$ 274,486	\$ 273,966	\$ 273,966
4.	Average Net SPPCRC Investment (System)	\$ 66,269	\$ 104,599	\$ 142,929	\$ 181,259	\$ 219,589	\$ 257,918	\$ 276,824	\$ 276,304	\$ 275,785	\$ 275,265	\$ 274,745	\$ 274,226	\$ 273,706	\$ 273,206
5.	Return on Average Net SPPCRC Investment		\$ 395	\$ 624	\$ 852	\$ 1,081	\$ 1,310	\$ 1,538	\$ 1,651	\$ 1,648	\$ 1,645	\$ 1,642	\$ 1,639	\$ 1,636	\$ 15,660
1.	Equity Component crossed up for taxes	5.87%	\$ 324	\$ 511	\$ 699	\$ 886	\$ 1,074	\$ 1,261	\$ 1,353	\$ 1,351	\$ 1,348	\$ 1,346	\$ 1,343	\$ 1,341	\$ 12,539
2.	Debt Component crossed up for taxes	1.29%	\$ 71	\$ 112	\$ 154	\$ 195	\$ 236	\$ 277	\$ 298	\$ 297	\$ 296	\$ 296	\$ 295	\$ 295	\$ 2,823
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 3,117
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 520	\$ 3,117
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 395	\$ 624	\$ 852	\$ 1,081	\$ 1,310	\$ 1,538	\$ 2,171	\$ 2,167	\$ 2,164	\$ 2,161	\$ 2,158	\$ 2,155	\$ 2,155	\$ 18,777
1.	Expenses Allocated to Energ	\$ 395	\$ 624	\$ 852	\$ 1,081	\$ 1,310	\$ 1,538	\$ 2,171	\$ 2,167	\$ 2,164	\$ 2,161	\$ 2,158	\$ 2,155	\$ 2,155	\$ 18,777
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energ		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energ		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 395	\$ 624	\$ 852	\$ 1,081	\$ 1,310	\$ 1,538	\$ 2,171	\$ 2,167	\$ 2,164	\$ 2,161	\$ 2,158	\$ 2,155	\$ 18,777
1.	Retail Expenses Allocated to Energ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 395	\$ 624	\$ 852	\$ 1,081	\$ 1,310	\$ 1,538	\$ 2,171	\$ 2,167	\$ 2,164	\$ 2,161	\$ 2,158	\$ 2,155	\$ 2,155	\$ 18,777
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ 395	\$ 624	\$ 852	\$ 1,081	\$ 1,310	\$ 1,538	\$ 2,171	\$ 2,167	\$ 2,164	\$ 2,161	\$ 2,158	\$ 2,155	\$ 2,155	\$ 18,777
2.	Net SPPCRC Retail Revenue Requirements	\$ 395	\$ 624	\$ 852	\$ 1,081	\$ 1,310	\$ 1,538	\$ 2,171	\$ 2,167	\$ 2,164	\$ 2,161	\$ 2,158	\$ 2,155	\$ 2,155	\$ 18,777
3.	Retail SPPCRC Expenses Allocated to Energ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: Bailey 2178 Undergrounding Design  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 68,936	\$ 68,936	\$ 68,936	\$ 68,936	\$ 68,936	\$ 68,936	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 413,617
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ (498,333)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (498,333)
2.	Clearances to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 498,333	\$ 498,333	\$ 498,333	\$ 498,333	\$ 498,333	\$ 498,333	\$ 498,333	\$ 498,333
1.	Less Accumulated Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (934)	\$ (1,869)	\$ (2,803)	\$ (3,738)	\$ (4,672)	\$ (5,606)	\$ (5,606)
2.	CWIP (Non Interest Bearing)	\$ 84,717	\$ 153,653	\$ 222,589	\$ 291,525	\$ 360,461	\$ 429,397	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mecha	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 84,717	\$ 153,653	\$ 222,589	\$ 291,525	\$ 360,461	\$ 429,397	\$ 498,333	\$ 497,399	\$ 496,465	\$ 495,530	\$ 494,596	\$ 493,661	\$ 492,727	\$ 492,727
4.	Average Net SPPCRC Investment (System)	\$ 119,185	\$ 188,121	\$ 257,057	\$ 325,993	\$ 394,929	\$ 463,865	\$ 497,866	\$ 496,932	\$ 495,997	\$ 495,063	\$ 494,129	\$ 493,194	\$ 492,260	\$ 492,260
5.	Return on Average Net SPPCRC Investment		\$ 711	\$ 1,122	\$ 1,533	\$ 1,944	\$ 2,355	\$ 2,767	\$ 2,969	\$ 2,964	\$ 2,958	\$ 2,953	\$ 2,947	\$ 2,941	\$ 28,165
1.	Equity Component crossed up for taxes	5.87%	\$ 583	\$ 920	\$ 1,257	\$ 1,594	\$ 1,931	\$ 2,268	\$ 2,434	\$ 2,430	\$ 2,425	\$ 2,420	\$ 2,416	\$ 2,411	\$ 23,088
2.	Debt Component crossed up for taxes	1.29%	\$ 128	\$ 202	\$ 276	\$ 350	\$ 425	\$ 499	\$ 535	\$ 534	\$ 533	\$ 532	\$ 531	\$ 530	\$ 5,077
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 934	\$ 934	\$ 934	\$ 934	\$ 934	\$ 934	\$ 5,606
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 934	\$ 934	\$ 934	\$ 934	\$ 934	\$ 934	\$ 5,606
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 711	\$ 1,122	\$ 1,533	\$ 1,944	\$ 2,355	\$ 2,767	\$ 3,904	\$ 3,898	\$ 3,893	\$ 3,887	\$ 3,881	\$ 3,876	\$ 3,871	\$ 33,771
1.	Expenses Allocated to Energ	\$ 711	\$ 1,122	\$ 1,533	\$ 1,944	\$ 2,355	\$ 2,767	\$ 3,904	\$ 3,898	\$ 3,893	\$ 3,887	\$ 3,881	\$ 3,876	\$ 3,871	\$ 33,771
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energ Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energ Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 711	\$ 1,122	\$ 1,533	\$ 1,944	\$ 2,355	\$ 2,767	\$ 3,904	\$ 3,898	\$ 3,893	\$ 3,887	\$ 3,881	\$ 3,876	\$ 33,771
1.	Retail Expenses Allocated to Energ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 711	\$ 1,122	\$ 1,533	\$ 1,944	\$ 2,355	\$ 2,767	\$ 3,904	\$ 3,898	\$ 3,893	\$ 3,887	\$ 3,881	\$ 3,876	\$ 3,871	\$ 33,771
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ 711	\$ 1,122	\$ 1,533	\$ 1,944	\$ 2,355	\$ 2,767	\$ 3,904	\$ 3,898	\$ 3,893	\$ 3,887	\$ 3,881	\$ 3,876	\$ 3,871	\$ 33,771
2.	Net SPPCRC Retail Revenue Requirements	\$ 711	\$ 1,122	\$ 1,533	\$ 1,944	\$ 2,355	\$ 2,767	\$ 3,904	\$ 3,898	\$ 3,893	\$ 3,887	\$ 3,881	\$ 3,876	\$ 3,871	\$ 33,771
3.	Retail SPPCRC Expenses Allocated to Energ	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2106 Undergrounding Design**  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ 18,733	\$ 18,733	\$ 18,733	\$ 18,733	\$ 18,733	\$ 18,733	\$ 18,733	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,396
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (135,417)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (135,417)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 135,417	\$ 135,417	\$ 135,417	\$ 135,417	\$ 135,417	\$ 135,417	\$ 135,417	\$ 135,417
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (254)	\$ (508)	\$ (762)	\$ (1,016)	\$ (1,270)	\$ (1,523)	\$ (1,523)
2.	CWIP (Non Interest Bearing)	\$ 23,021	\$ 41,753	\$ 60,486	\$ 79,219	\$ 97,951	\$ 116,684	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 23,021	\$ 41,753	\$ 60,486	\$ 79,219	\$ 97,951	\$ 116,684	\$ 135,417	\$ 135,163	\$ 134,909	\$ 134,655	\$ 134,401	\$ 134,147	\$ 133,893	\$ 133,893
4.	Average Net SPPCRC Investment (System)		\$ 32,387	\$ 51,120	\$ 69,852	\$ 88,585	\$ 107,318	\$ 126,050	\$ 135,290	\$ 135,036	\$ 134,782	\$ 134,528	\$ 134,274	\$ 134,020	
5.	Return on Average Net SPPCRC Investment		\$ 193	\$ 305	\$ 417	\$ 528	\$ 640	\$ 752	\$ 807	\$ 805	\$ 804	\$ 802	\$ 801	\$ 799	\$ 7,653
1.	Equity Component crossed up for taxes	5.87%	\$ 158	\$ 250	\$ 342	\$ 433	\$ 525	\$ 616	\$ 661	\$ 660	\$ 659	\$ 658	\$ 656	\$ 655	\$ 6,274
2.	Debt Component crossed up for taxes	1.29%	\$ 35	\$ 55	\$ 75	\$ 95	\$ 115	\$ 138	\$ 145	\$ 145	\$ 145	\$ 145	\$ 144	\$ 144	\$ 1,379
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254	\$ 254	\$ 254	\$ 254	\$ 254	\$ 254	\$ 1,523
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 254	\$ 254	\$ 254	\$ 254	\$ 254	\$ 254	\$ 1,523
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 193	\$ 305	\$ 417	\$ 528	\$ 640	\$ 752	\$ 1,061	\$ 1,059	\$ 1,058	\$ 1,058	\$ 1,056	\$ 1,055	\$ 1,053	\$ 9,177
1.	Expenses Allocated to Energy	\$ 193	\$ 305	\$ 417	\$ 528	\$ 640	\$ 752	\$ 1,061	\$ 1,059	\$ 1,058	\$ 1,056	\$ 1,055	\$ 1,053	\$ 1,053	\$ 9,177
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 193	\$ 305	\$ 417	\$ 528	\$ 640	\$ 752	\$ 1,061	\$ 1,059	\$ 1,058	\$ 1,056	\$ 1,055	\$ 1,053	\$ 1,053	\$ 9,177
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 193	\$ 305	\$ 417	\$ 528	\$ 640	\$ 752	\$ 1,061	\$ 1,059	\$ 1,058	\$ 1,056	\$ 1,055	\$ 1,053	\$ 1,053	\$ 9,177
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 193	\$ 305	\$ 417	\$ 528	\$ 640	\$ 752	\$ 1,061	\$ 1,059	\$ 1,058	\$ 1,056	\$ 1,055	\$ 1,053	\$ 1,053	\$ 9,177
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 193	\$ 305	\$ 417	\$ 528	\$ 640	\$ 752	\$ 1,061	\$ 1,059	\$ 1,058	\$ 1,056	\$ 1,055	\$ 1,053	\$ 1,053	\$ 9,177
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Overhead Lateral Undergrounding Pre-Engineering**  
 (in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														\$ 13,000
1.	Expenditures/Additions	\$	1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ 1,083	\$ -
2.	Clearings to Plant	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$	27,000	\$ 28,083	\$ 29,167	\$ 30,250	\$ 31,333	\$ 32,417	\$ 33,500	\$ 34,583	\$ 35,667	\$ 36,750	\$ 37,833	\$ 38,917	\$ 40,000
3.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$	27,000	\$ 28,083	\$ 29,167	\$ 30,250	\$ 31,333	\$ 32,417	\$ 33,500	\$ 34,583	\$ 35,667	\$ 36,750	\$ 37,833	\$ 38,917	\$ 40,000
4.	Average Net SPPCRC Investment (System)	\$	27,542	\$ 28,625	\$ 29,708	\$ 30,792	\$ 31,875	\$ 32,958	\$ 34,042	\$ 35,125	\$ 36,208	\$ 37,292	\$ 38,375	\$ 39,458	\$ -
5.	Return on Average Net SPPCRC Investment	\$	164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 2,398
1.	Equity Component crossed up for taxes	5.87%	\$ 135	\$ 140	\$ 145	\$ 151	\$ 156	\$ 161	\$ 166	\$ 172	\$ 177	\$ 182	\$ 188	\$ 193	\$ 1,965
2.	Debt Component crossed up for taxes	1.29%	\$ 30	\$ 31	\$ 32	\$ 33	\$ 34	\$ 35	\$ 37	\$ 38	\$ 39	\$ 40	\$ 41	\$ 42	\$ 432
6.	System Investment Expenses	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 2.00%	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$	164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 2,398
1.	Expenses Allocated to Energiv	\$	164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ -
2.	Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energiv Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energiv Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energiv	\$	164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 2,398
2.	Retail Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$	164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 2,398
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$	164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ 2,398
3.	Retail SPPCRC Expenses Allocated to Energiv	\$	164	\$ 171	\$ 177	\$ 184	\$ 190	\$ 197	\$ 203	\$ 209	\$ 216	\$ 222	\$ 229	\$ 235	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Overhead Lateral Undergrounding Projects Placed Into Service In 2023**  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698	\$ 1,697,698
1.	Less Accumulated Depreciation	\$ (3,724)	\$ (6,907)	\$ (10,090)	\$ (13,273)	\$ (16,457)	\$ (19,640)	\$ (22,823)	\$ (26,006)	\$ (29,189)	\$ (32,373)	\$ (35,556)	\$ (38,739)	\$ (41,922)	\$ (45,105)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 1,693,974	\$ 1,690,791	\$ 1,687,608	\$ 1,684,425	\$ 1,681,241	\$ 1,678,058	\$ 1,674,875	\$ 1,671,692	\$ 1,668,509	\$ 1,665,325	\$ 1,662,142	\$ 1,658,959	\$ 1,655,776	\$ 1,652,592
4.	Average Net SPPCRC Investment (Svstem)	\$ 1,692,383	\$ 1,689,199	\$ 1,686,016	\$ 1,682,833	\$ 1,679,650	\$ 1,676,467	\$ 1,673,283	\$ 1,670,100	\$ 1,666,917	\$ 1,663,734	\$ 1,660,551	\$ 1,657,367	\$ 1,654,184	\$ 1,651,000
5.	Return on Average Net SPPCRC Investment	\$ 10,094	\$ 10,075	\$ 10,056	\$ 10,037	\$ 10,018	\$ 9,999	\$ 9,980	\$ 9,961	\$ 9,942	\$ 9,923	\$ 9,904	\$ 9,885	\$ 9,866	\$ 9,847
1.	Equity Component crossed up for taxes	5.87%	\$ 8,274	\$ 8,259	\$ 8,243	\$ 8,228	\$ 8,212	\$ 8,197	\$ 8,181	\$ 8,165	\$ 8,150	\$ 8,134	\$ 8,119	\$ 8,103	\$ 8,088
2.	Debt Component crossed up for taxes	1.29%	\$ 1,819	\$ 1,816	\$ 1,812	\$ 1,809	\$ 1,806	\$ 1,802	\$ 1,799	\$ 1,795	\$ 1,792	\$ 1,789	\$ 1,785	\$ 1,782	\$ 1,779
6.	System Investment Expenses	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006	\$ 6,006
1.	Depreciation	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183	\$ 3,183
2.	Other - Property Taxes	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823	\$ 2,823
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 16,100	\$ 16,081	\$ 16,062	\$ 16,043	\$ 16,024	\$ 16,005	\$ 15,986	\$ 15,967	\$ 15,948	\$ 15,929	\$ 15,910	\$ 15,891	\$ 15,872	\$ 15,853
1.	Expenses Allocated to Energy	\$ 16,100	\$ 16,081	\$ 16,062	\$ 16,043	\$ 16,024	\$ 16,005	\$ 15,986	\$ 15,967	\$ 15,948	\$ 15,929	\$ 15,910	\$ 15,891	\$ 15,872	\$ 15,853
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 16,100	\$ 16,081	\$ 16,062	\$ 16,043	\$ 16,024	\$ 16,005	\$ 15,986	\$ 15,967	\$ 15,948	\$ 15,929	\$ 15,910	\$ 15,891	\$ 15,872	\$ 15,853
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 16,100	\$ 16,081	\$ 16,062	\$ 16,043	\$ 16,024	\$ 16,005	\$ 15,986	\$ 15,967	\$ 15,948	\$ 15,929	\$ 15,910	\$ 15,891	\$ 15,872	\$ 15,853
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 16,100	\$ 16,081	\$ 16,062	\$ 16,043	\$ 16,024	\$ 16,005	\$ 15,986	\$ 15,967	\$ 15,948	\$ 15,929	\$ 15,910	\$ 15,891	\$ 15,872	\$ 15,853
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 16,100	\$ 16,081	\$ 16,062	\$ 16,043	\$ 16,024	\$ 16,005	\$ 15,986	\$ 15,967	\$ 15,948	\$ 15,929	\$ 15,910	\$ 15,891	\$ 15,872	\$ 15,853
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 1,668,000
1.	Expenditures/Additions		\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ 139,000	\$ (1,668,000)
2.	Clearings to Plant		\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ (139,000)	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ 1,882,238	\$ 2,021,238	\$ 2,160,238	\$ 2,299,238	\$ 2,438,238	\$ 2,577,238	\$ 2,716,238	\$ 2,855,238	\$ 2,994,238	\$ 3,133,238	\$ 3,272,238	\$ 3,411,238	\$ 3,550,238	\$ 3,550,238
1.	Less Accumulated Depreciation	\$ (21,003)	\$ (25,583)	\$ (30,501)	\$ (35,758)	\$ (41,352)	\$ (47,285)	\$ (53,557)	\$ (60,166)	\$ (67,114)	\$ (74,400)	\$ (82,024)	\$ (89,987)	\$ (98,287)	\$ (98,287)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 1,861,235	\$ 1,995,655	\$ 2,129,737	\$ 2,263,480	\$ 2,396,885	\$ 2,529,952	\$ 2,662,681	\$ 2,795,072	\$ 2,927,124	\$ 3,058,838	\$ 3,190,214	\$ 3,321,251	\$ 3,451,951	\$ 3,451,951
4.	Average Net SPPCRC Investment (System)		\$ 1,928,445	\$ 2,062,696	\$ 2,196,609	\$ 2,330,183	\$ 2,463,419	\$ 2,596,317	\$ 2,728,876	\$ 2,861,098	\$ 2,992,981	\$ 3,124,526	\$ 3,255,732	\$ 3,386,601	
5.	Return on Average Net SPPCRC Investment		\$ 11,502	\$ 12,302	\$ 13,101	\$ 13,898	\$ 14,692	\$ 15,485	\$ 16,275	\$ 17,064	\$ 17,851	\$ 18,635	\$ 19,418	\$ 20,198	\$ 190,421
1.	Equity Component crossed up for taxes	5.87%	\$ 9,428	\$ 10,085	\$ 10,740	\$ 11,393	\$ 12,044	\$ 12,694	\$ 13,342	\$ 13,988	\$ 14,633	\$ 15,276	\$ 15,918	\$ 16,558	\$ 156,098
2.	Debt Component crossed up for taxes	1.29%	\$ 2,073	\$ 2,217	\$ 2,361	\$ 2,505	\$ 2,648	\$ 2,791	\$ 2,934	\$ 3,076	\$ 3,217	\$ 3,359	\$ 3,500	\$ 3,641	\$ 34,322
6.	System Investment Expenses		\$ 7,682	\$ 8,020	\$ 8,359	\$ 8,697	\$ 9,035	\$ 9,373	\$ 9,712	\$ 10,050	\$ 10,388	\$ 10,726	\$ 11,065	\$ 11,403	\$ 114,509
1.	Depreciation		\$ 4,580	\$ 4,918	\$ 5,257	\$ 5,595	\$ 5,933	\$ 6,271	\$ 6,610	\$ 6,948	\$ 7,286	\$ 7,624	\$ 7,962	\$ 8,301	\$ 77,285
2.	Other - Property Taxes 2.00%		\$ 3,102	\$ 3,102	\$ 3,102	\$ 3,102	\$ 3,102	\$ 3,102	\$ 3,102	\$ 3,102	\$ 3,102	\$ 3,102	\$ 3,102	\$ 3,102	\$ -
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 19,184	\$ 20,323	\$ 21,460	\$ 22,594	\$ 23,727	\$ 24,858	\$ 25,987	\$ 27,114	\$ 28,239	\$ 29,361	\$ 30,482	\$ 31,601	\$ 304,930
1.	Expenses Allocated to Energ		\$ 19,184	\$ 20,323	\$ 21,460	\$ 22,594	\$ 23,727	\$ 24,858	\$ 25,987	\$ 27,114	\$ 28,239	\$ 29,361	\$ 30,482	\$ 31,601	\$ -
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energ Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energ Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 19,184	\$ 20,323	\$ 21,460	\$ 22,594	\$ 23,727	\$ 24,858	\$ 25,987	\$ 27,114	\$ 28,239	\$ 29,361	\$ 30,482	\$ 31,601	\$ 304,930
1.	Retail Expenses Allocated to Energ		\$ 19,184	\$ 20,323	\$ 21,460	\$ 22,594	\$ 23,727	\$ 24,858	\$ 25,987	\$ 27,114	\$ 28,239	\$ 29,361	\$ 30,482	\$ 31,601	\$ -
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 19,184	\$ 20,323	\$ 21,460	\$ 22,594	\$ 23,727	\$ 24,858	\$ 25,987	\$ 27,114	\$ 28,239	\$ 29,361	\$ 30,482	\$ 31,601	\$ 304,930
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements		\$ 19,184	\$ 20,323	\$ 21,460	\$ 22,594	\$ 23,727	\$ 24,858	\$ 25,987	\$ 27,114	\$ 28,239	\$ 29,361	\$ 30,482	\$ 31,601	\$ 304,930
3.	Retail SPPCRC Expenses Allocated to Energ		\$ 19,184	\$ 20,323	\$ 21,460	\$ 22,594	\$ 23,727	\$ 24,858	\$ 25,987	\$ 27,114	\$ 28,239	\$ 29,361	\$ 30,482	\$ 31,601	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 900,000
1.	Expenditures/Additions		\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ 75,000	\$ (900,000)
2.	Clearinas to Plant		\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-In-Service/Depreciation Base (A)	\$ 900,000	\$ 975,000	\$ 1,050,000	\$ 1,125,000	\$ 1,200,000	\$ 1,275,000	\$ 1,350,000	\$ 1,425,000	\$ 1,500,000	\$ 1,575,000	\$ 1,650,000	\$ 1,725,000	\$ 1,800,000	\$ 1,800,000
1.	Less Accumulated Depreciation	\$ (8,785)	\$ (10,985)	\$ (13,357)	\$ (15,912)	\$ (18,650)	\$ (21,570)	\$ (24,672)	\$ (27,957)	\$ (31,425)	\$ (35,075)	\$ (38,907)	\$ (42,922)	\$ (47,120)	\$ (47,120)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 891,205	\$ 964,015	\$ 1,036,643	\$ 1,109,088	\$ 1,181,350	\$ 1,253,430	\$ 1,325,328	\$ 1,397,043	\$ 1,468,575	\$ 1,539,925	\$ 1,611,093	\$ 1,682,078	\$ 1,752,880	\$ 1,752,880
4.	Average Net SPPCRC Investment (System)		\$ 927,610	\$ 1,000,329	\$ 1,072,865	\$ 1,145,219	\$ 1,217,390	\$ 1,289,379	\$ 1,361,185	\$ 1,432,809	\$ 1,504,250	\$ 1,575,509	\$ 1,646,585	\$ 1,717,479	
5.	Return on Average Net SPPCRC Investment		\$ 5,532	\$ 5,966	\$ 6,399	\$ 6,830	\$ 7,261	\$ 7,690	\$ 8,118	\$ 8,545	\$ 8,972	\$ 9,397	\$ 9,820	\$ 10,243	\$ 94,774
1.	Equity Component crossed up for taxes	5.87%	\$ 4,535	\$ 4,891	\$ 5,245	\$ 5,599	\$ 5,952	\$ 6,304	\$ 6,655	\$ 7,005	\$ 7,355	\$ 7,703	\$ 8,050	\$ 8,397	\$ 77,692
2.	Debt Component crossed up for taxes	1.29%	\$ 997	\$ 1,075	\$ 1,153	\$ 1,231	\$ 1,309	\$ 1,386	\$ 1,463	\$ 1,540	\$ 1,617	\$ 1,694	\$ 1,770	\$ 1,846	\$ 17,082
6.	System Investment Expenses		\$ 3,675	\$ 3,898	\$ 4,040	\$ 4,223	\$ 4,405	\$ 4,588	\$ 4,770	\$ 4,953	\$ 5,135	\$ 5,318	\$ 5,500	\$ 5,683	\$ 56,149
1.	Depreciation		\$ 2,190	\$ 2,373	\$ 2,555	\$ 2,738	\$ 2,920	\$ 3,103	\$ 3,285	\$ 3,468	\$ 3,650	\$ 3,833	\$ 4,015	\$ 4,198	\$ 38,325
2.	Other - Property Taxes 2.00%		\$ 1,485	\$ 1,485	\$ 1,485	\$ 1,485	\$ 1,485	\$ 1,485	\$ 1,485	\$ 1,485	\$ 1,485	\$ 1,485	\$ 1,485	\$ 1,485	\$ 17,824
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 9,208	\$ 9,824	\$ 10,439	\$ 11,053	\$ 11,666	\$ 12,278	\$ 12,889	\$ 13,498	\$ 14,107	\$ 14,714	\$ 15,321	\$ 15,926	\$ 150,923
1.	Expenses Allocated to Energy		\$ 9,208	\$ 9,824	\$ 10,439	\$ 11,053	\$ 11,666	\$ 12,278	\$ 12,889	\$ 13,498	\$ 14,107	\$ 14,714	\$ 15,321	\$ 15,926	\$ -
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements		\$ 9,208	\$ 9,824	\$ 10,439	\$ 11,053	\$ 11,666	\$ 12,278	\$ 12,889	\$ 13,498	\$ 14,107	\$ 14,714	\$ 15,321	\$ 15,926	\$ 150,923
1.	Retail Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 9,208	\$ 9,824	\$ 10,439	\$ 11,053	\$ 11,666	\$ 12,278	\$ 12,889	\$ 13,498	\$ 14,107	\$ 14,714	\$ 15,321	\$ 15,926	\$ 150,923
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any		\$ 9,208	\$ 9,824	\$ 10,439	\$ 11,053	\$ 11,666	\$ 12,278	\$ 12,889	\$ 13,498	\$ 14,107	\$ 14,714	\$ 15,321	\$ 15,926	\$ 150,923
2.	Net SPPCRC Retail Revenue Requirements		\$ 9,208	\$ 9,824	\$ 10,439	\$ 11,053	\$ 11,666	\$ 12,278	\$ 12,889	\$ 13,498	\$ 14,107	\$ 14,714	\$ 15,321	\$ 15,926	\$ 150,923
3.	Retail SPPCRC Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816
4.	Average Net SPPCRC Investment (System)	\$ -	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816
5.	Return on Average Net SPPCRC Investment	\$ -	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,492
1.	Equity Component crossed up for taxes	5.87%	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 170	\$ 2,043
2.	Debt Component crossed up for taxes	1.29%	\$ 37	\$ 37	\$ 37	\$ 37	\$ 37	\$ 37	\$ 37	\$ 37	\$ 37	\$ 37	\$ 37	\$ 37	\$ 449
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,492
1.	Expenses Allocated to Enerav	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,492
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Enerav Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Enerav Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Enerav	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,492
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,492
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,492
3.	Retail SPPCRC Expenses Allocated to Enerav	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 208	\$ 2,492
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704
4.	Average Net SPPCRC Investment (System)	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704
5.	Return on Average Net SPPCRC Investment	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 623
1.	Equity Component crossed up for taxes	5.87%	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 43	\$ 511
2.	Debt Component crossed up for taxes	1.29%	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 112
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 623
1.	Expenses Allocated to Energy	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 623
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 623
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 623
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 623
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 52	\$ 623
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearances to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903
4.	Average Net SPPCRC Investment (System)	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903
5.	Return on Average Net SPPCRC Investment	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
1.	Equity Component crossed up for taxes	5.87%	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 68	\$ 816
2.	Debt Component crossed up for taxes	1.29%	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 179	
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
1.	Expenses Allocated to Energy	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
1.	Retail Expenses Allocated to Energy	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
2.	Net SPPCRC Retail Revenue Requirements	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 83	\$ 995
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-In-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mech	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476
4.	Average Net SPPCRC Investment (System)	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476	\$ 3,476
5.	Return on Average Net SPPCRC Investment	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21
1.	Equity Component crossed up for taxes	5.87%	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17	\$ 17
2.	Debt Component crossed up for taxes	1.25%	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21
1.	Expenses Allocated to Energ	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energ Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energ Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energ	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21
3.	Retail SPPCRC Expenses Allocated to Energ	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21	\$ 21
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities  
 Storm Protection Plan Cost Recovery Clause  
 Estimated True-Up  
 Projected Period: January through December 2024

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

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

Notes:

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**Florida Public Utilities**  
 Storm Protection Plan Cost Recovery Clause  
 Estimated True-Up  
 Projected Period: January through December 2024

**Calculation of the Cost Recovery Factors by Rate Class**

1. Total Jurisdictional Revenue Requirements for the Projected Period	\$ 2,448,891
2. Estimated True up of Over/(Under) Recovery for the Current Period	\$ 142,094
3. Final True Up of Over/(Under) Recovery for the Prior Period	\$ (157,305)
4. 2024 Total Revenue Requirements	\$ 2,464,102

RATE SCHEDULE	REVENUE USING LAST BASE RATE CHANGE	PERCENT OF TOTAL	REV REQ	2024 KWH	DOLLARS PER KWH	TAX FACTOR	SPP FACTORS PER KWH	TYPICAL MONTHLY KWH	ANNUAL COST	AVERAGE MONTHLY COST
RESIDENTIAL	\$13,199,462	53.98%	\$1,330,172	308,083,853	\$0.00432	1.00072	\$0.00432	1,000	\$51.85	\$4.32
GENERAL SERVICE	\$2,802,202	11.46%	\$282,391	56,726,675	\$0.00498	1.00072	\$0.00498	1,500	\$89.67	\$7.47
GENERAL SERVICE DEMAND	\$4,249,074	17.38%	\$428,199	157,040,006	\$0.00273	1.00072	\$0.00273	10,000	\$327.44	\$27.29
GENERAL SERVICE LARGE DEMAND	\$1,614,090	6.60%	\$162,659	93,328,756	\$0.00174	1.00072	\$0.00174	60,000	\$1,255.77	\$104.65
INDUSTRIAL / STANDBY	\$621,155	2.54%	\$62,597	21,375,668	\$0.00293	1.00072	\$0.00293	400,000	\$14,066.48	\$1,172.21
LIGHTING SERVICE	\$1,965,617	8.04%	\$198,084	7,473,446	\$0.02651	1.00072	\$0.02652	6,000	\$1,909.74	\$159.15
TOTAL	24,451,600	100%	2,464,102	644,028,404						

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**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
**Projected Period: January through December 2024**

**Approved Capital Structure and Cost Rates**

<u>Line</u>	<u>Capital Component</u>	(1) <u>Jurisdictional</u> <u>Amount</u>	(2) <u>Ratio</u> <u>%</u>	(3) <u>Cost</u> <u>Rate</u> <u>%</u>	(4) <u>Weighted</u> <u>Cost Rate</u> <u>%</u>
1	COMMON EQUITY	52,522,355	42.74%	10.25%	4.38%
2	LONG TERM DEBT - CU	37,542,148	30.55%	3.48%	1.06%
3	SHORT TERM DEBT	5,254,251	4.28%	3.28%	0.14%
4	CUSTOMER DEPOSITS	4,644,609	3.78%	2.37%	0.09%
5	DEFERRED INCOME TAXES	22,938,177	18.66%	0.00%	0.00%
6	TAX CREDITS - WEIGHTED	-	0.00%	5.58%	0.00%
7					
8	Total	122,901,540	100.00%		5.67%
	<u>Breakdown of Revenue Requirement Rate of Return between Det</u>			Annual	Monthly
9	Total Debt Component (Lines 2, 3, and 4)			1.2900%	0.1100%
10	Total Equity Component (Lines 1, 5 and, 6)		4.38%		
	X Revenue Expansion Factor		1.3395	5.8670%	0.4900%
11	Total Revenue Requirement Rate of Return			7.1570%	0.6000%

Notes:

Column:

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

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

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

<u>Line</u>				<u>Period Amount</u>
1. Over/(Under) Recovery for the Current Period (SPPCRC Form 2E, Line 5)				\$ 150,211
2. Interest Provision (SPPCRC Form 2E, Line 6)				\$ (8,117)
3. Sum of Prior Period Adjustments (SPPCRC Form 2E, Line 10)				\$ -
4. Prior Period True-Up Amount to be Refunded/(Recovered) in the Projection Period January - December 2024 (Lines 1 + 2 + 3)				\$ 142,094
5. Allocation of True-Up to Energy and Demand Based on Variances				
		<u>Energy</u>	<u>Demand</u>	<u>Variance</u>
a. Form 4E and Form 6E, Line 5	\$	2,062,225	\$ -	\$ 2,062,225
b. Percent of Variance Contribution		100.00000%	0.000000%	100.00000%
c. Line 5b x Line 4	\$	142,094	\$ -	\$ 142,094

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

Calculation of True-Up Amount  
(in Dollars)

Line	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$ 120,872	\$ 96,193	\$ 90,589	\$ 100,346	\$ 102,615	\$ 124,945	\$ 147,880	\$ 147,171	\$ 145,040	\$ 121,517	\$ 103,607	\$ 106,120	\$ 1,406,894
2. True-Up Provision	(27,763)	(27,763)	(27,763)	(27,763)	(27,763)	(27,763)	(27,763)	(27,763)	(27,763)	(27,763)	(27,763)	(27,763)	(333,156)
3. Clause Revenues Applicable to Period (Lines 1 + 2)	93,109	68,430	62,826	72,583	74,852	97,182	120,117	119,408	117,277	93,754	75,844	78,357	1,073,738
4. Jurisdictional Rev. Req. (SPPCRC Form 5E and SPPCRC Form 7E)													
a. Overhead Hardening	24,540	2,602	8,419	39,655	44,340	49,485	54,626	59,710	64,736	70,423	74,227	80,564	573,327
b. Undergrounding	540	732	884	8,240	9,333	10,593	11,996	13,374	14,728	16,082	17,909	21,295	125,704
c. Vegetation Management	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	1,200,000
d. less: adj for costs in base rates	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(81,292)	(975,504)
e. Total Jurisdictional Revenue Requirements	43,787	22,042	28,011	66,603	72,381	78,786	85,330	91,792	98,172	105,212	110,843	120,567	923,527
5. Over/Under Recovery (Line 3 - Line 4d)	49,322	46,388	34,815	5,980	2,471	18,396	34,787	27,616	19,105	(11,459)	(35,000)	(42,210)	150,211
6. Interest Provision (SPPCRC Form 3E, Line 10)	(1,622)	(1,410)	(1,222)	(1,064)	(939)	(789)	(573)	(338)	(133)	(7)	12	(32)	(8,117)
7. Beginning Balance True-Up & Interest Provision	(490,460)	(414,997)	(342,256)	(280,900)	(248,221)	(218,926)	(173,556)	(111,579)	(56,538)	(9,803)	6,494	(731)	(490,460)
a. Deferred True-Up from January to December 2022 (Order No. PSC-2021-0324-FOF-EI)	0	0	0	0	0	0	0	0	0	0	0	0	0
8. True-Up Collected/(Refunded) (see Line 2)	27,763	27,763	27,763	27,763	27,763	27,763	27,763	27,763	27,763	27,763	27,763	27,763	333,156
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	(414,997)	(342,256)	(280,900)	(248,221)	(218,926)	(173,556)	(111,579)	(56,538)	(9,803)	6,494	(731)	(15,210)	(15,210)
10. Adjustment to Period True-Up Including Interest	0	0	0	0	0	0	0	0	0	0	0	0	0
11. End of Period Total True-Up (Lines 9 + 10)	\$ (414,997)	\$ (342,256)	\$ (280,900)	\$ (248,221)	\$ (218,926)	\$ (173,556)	\$ (111,579)	\$ (56,538)	\$ (9,803)	\$ 6,494	\$ (731)	\$ (15,210)	\$ (15,210)

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

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

Line	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	End of Period Total
1. Beginning True-Up Amount (SPPCRC Form 2E, Line 7+7a+10)	\$ (490,460)	\$ (414,997)	\$ (342,256)	\$ (280,900)	\$ (248,221)	\$ (218,926)	\$ (173,556)	\$ (111,579)	\$ (56,538)	\$ (9,803)	\$ 6,494	\$ (731)	
2. Ending True-Up Amount Before Interest	(413,375)	(340,846)	(279,678)	(247,157)	(217,987)	(172,767)	(111,006)	(56,200)	(9,670)	6,501	(743)	(15,178)	
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	(903,835)	(755,843)	(621,934)	(528,057)	(466,208)	(391,693)	(284,582)	(167,779)	(66,208)	(3,302)	5,751	(15,909)	
4. Average True-Up Amount (Line 3 x 1/2)	(451,918)	(377,922)	(310,967)	(264,029)	(233,104)	(195,847)	(142,281)	(83,890)	(33,104)	(1,651)	2,876	(7,955)	
5. Interest Rate (First Day of Reporting Business Month)	4.25%	4.36%	4.60%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%
6. Interest Rate (First Day of Subsequent Business Month)	4.36%	4.60%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%	4.83%
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	8.61%	8.96%	9.43%	9.66%	9.66%	9.66%	9.66%	9.66%	9.66%	9.66%	9.66%	9.66%	9.66%
8. Average Interest Rate (Line 7 x 1/2)	4.305%	4.480%	4.715%	4.830%	4.830%	4.830%	4.830%	4.830%	4.830%	4.830%	4.830%	4.830%	4.830%
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.359%	0.373%	0.393%	0.403%	0.403%	0.403%	0.403%	0.403%	0.403%	0.403%	0.403%	0.403%	0.403%
10. Interest Provision for the Month (Line 4 x Line 9)	\$ (1,622)	\$ (1,410)	\$ (1,222)	\$ (1,064)	\$ (939)	\$ (789)	\$ (573)	\$ (338)	\$ (133)	\$ (7)	\$ 12	\$ (32)	\$ (8,117)

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

Variance Report of Annual O&M Costs by Program (Jurisdictional)  
(In Dollars)

Line	(1)		(2)		(3)		(4)	
	Estimated	Actual	Projection		Variance	Amount	Percent	
1. Overhead Hardening O&M Programs								
1. Overhead Feeder Hardening	\$	102,329	\$	90,400	\$	11,928		13.2%
2. Overhead Lateral Hardening	\$	15,274	\$	17,324		(2,050)		-11.8%
3. Distr. Pole Insp. and Replacement	\$	192,880	\$	188,344		4,536		2.4%
4. Transm. System Inspect. and Hardening	\$	18,000	\$	17,482		518		3.0%
5. Distr. SPP Program Management	\$	-	\$	3,708		(3,708)		-100.0%
6. Transm. SPP Program Management	\$	-	\$	927		(927)		-100.0%
1.a Adjustments	\$	-	\$	-		-		0.0%
1.b Subtotal of Overhead Hardening O&M Programs	\$	328,482	\$	318,185	\$	10,298		3.2%
2. Undergrounding O&M Programs								
1. Overhead Lateral Undergrounding	\$	60,847	\$	33,684	\$	27,164		80.6%
2. Distr. SPP Program Management		-	\$	4,532		(4,532)		-100.0%
3. Transm. SPP Program Management		-	\$	1,133		(1,133)		-100.0%
4.		-	\$	-		-		0.0%
2.a Adjustments		-		-		-		0.0%
2.b Subtotal of Undergrounding O&M Programs	\$	60,847	\$	39,349	\$	21,499		54.6%
3. Vegetation Management O&M Programs								
1. Distr. Vegetation Management	\$	1,176,000	\$	1,032,000	\$	144,000		14.0%
2. Transm. Vegetation Management		24,000		168,000		(144,000)		-85.7%
3. Distr. SPP Program Management		-		-		-		0.0%
4. Transm. SPP Program Management		-		-		-		0.0%
3.a Adjustments		-		-		-		0.0%
3.b Subtotal of Vegetation Management O&M Programs	\$	1,200,000	\$	1,200,000	\$	-		0.0%
4. Total of O&M Programs	\$	1,589,329	\$	1,557,533	\$	31,797		2.0%
5. Allocation of Costs to Energy and Demand								
a. Energy	\$	1,589,329	\$	1,557,533	\$	31,796		2.0%
b. Demand	\$	-	\$	-	\$	-		0.0%

**Notes:**  
Column (1) is the End of Period Totals on SPPCRC Form 5E  
Column (3) = Column (1) - Column (2)  
Column (4) = Column (3) / Column (2)

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

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

Line	O&M Activities	TD	Actual / Estimate												End of Period Total	Method of Classification				
			Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December		Demand	Energy			
1.	Overhead Hardening O&M Programs																			
	1. Overhead Feeder Hardening	D	\$ -	\$ -	\$ -	\$ 11,370	\$ 11,370	\$ 11,370	\$ 11,370	\$ 11,370	\$ 11,370	\$ 11,370	\$ 11,370	\$ 11,370	\$ 11,370	\$ 11,370	\$ 11,370	\$ 102,329	0%	100%
	2. Overhead Lateral Hardening	D	\$ -	\$ -	\$ -	\$ 1,697	\$ 1,697	\$ 1,697	\$ 1,697	\$ 1,697	\$ 1,697	\$ 1,697	\$ 1,697	\$ 1,697	\$ 1,697	\$ 1,697	\$ 1,697	\$ 15,274	0%	100%
	3. Distr. Pole Insp. and Replacement	D	\$ 22,463	\$ -	\$ 5,050	\$ 18,374	\$ 18,374	\$ 18,374	\$ 18,374	\$ 18,374	\$ 18,374	\$ 18,374	\$ 18,374	\$ 18,374	\$ 18,374	\$ 18,374	\$ 18,374	\$ 182,680	0%	100%
	4. Transm. System Insp. and Hardening	T	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	0%	100%
	5. Distr. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
	6. Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
1.a.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
1.b.	Subtotal of Overhead Hardening O&M Programs		\$ 22,463	\$ -	\$ 5,050	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 328,482		
2.	Undergrounding O&M Programs																			
	1. Overhead Lateral Undergrounding	D	\$ -	\$ -	\$ -	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 60,847	0%	100%
	2. Distr. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
	3. Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
	4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
2.a.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
2.b.	Subtotal of Undergrounding O&M Programs		\$ -	\$ -	\$ -	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 60,847		
3.	Vegetation Management O&M Programs																			
	1. Distr. Vegetation Management	D	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 98,000	\$ 1,176,000	0%	100%
	2. Transm. Vegetation Management	T	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 24,000	0%	100%
	3. Distr. SPP Program Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
	4. Transm. SPP Program Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
	5.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
	6.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	100%
3.a.	Adjustment		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
3.b.	Subtotal of Vegetation Management O&M Programs		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,200,000		
4	Total of O&M Projects		\$ 122,463	\$ 100,000	\$ 105,050	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 1,589,329		
5	Allocation of O&M Costs																			
	a. Distribution O&M Allocated to Energy		\$ 120,463	\$ 98,000	\$ 103,050	\$ 136,202	\$ 136,202	\$ 136,202	\$ 136,202	\$ 136,202	\$ 136,202	\$ 136,202	\$ 136,202	\$ 136,202	\$ 136,202	\$ 136,202	\$ 136,202	\$ 1,362,202		
	b. Distribution O&M Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
	c. Transmission O&M Allocated to Energy		\$ 2,000	\$ 2,000	\$ 2,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000	\$ 4,000		
	d. Transmission O&M Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
6	Retail Jurisdictional Factors																			
	a. Distribution Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000		
	b. Distribution Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000		
	c. Transmission Energy Jurisdictional Factor		1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000	1.0000000		
	d. Transmission Demand Jurisdictional Factor		0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000	0.0000000		
7	Jurisdictional Energy Revenue Requirements		\$ 122,463	\$ 100,000	\$ 105,050	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 1,589,329		
8	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
9	Total Jurisdictional O&M Revenue Requirements		\$ 122,463	\$ 100,000	\$ 105,050	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 140,202	\$ 1,589,329		
<b>O&amp;M Revenue Requirements by Category of Activity</b>																				
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																				
10	Overhead Hardening O&M Projects		\$ 22,463	\$ -	\$ 5,050	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 328,482		
	a. Allocated to Energy		\$ 22,463	\$ -	\$ 5,050	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 33,441	\$ 328,482		
	b. Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
11	Undergrounding O&M Projects		\$ -	\$ -	\$ -	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 60,847		
	a. Allocated to Energy		\$ -	\$ -	\$ -	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 6,761	\$ 60,847		
	b. Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		
12	Veg. Management O&M Projects		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,200,000		
	a. Allocated to Energy		\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 100,000	\$ 1,200,000		
	b. Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -		

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

Line	O&M Activities	Amount	T or D
1.	Overhead Hardening O&M Programs		
1.1	Overhead Feeder Hardening		
1.1.1	Bailey Phase 1 Feeder Design	27,078	D
1.1.2	South Fletcher A1A (Simmons to Amelia Parkway) Feeder Design	18,128	D
1.1.3	Cottondale Phase 1 Feeder Design	33,750	D
1.1.4	Bailey Phase 2 Feeder Design	8,038	D
1.1.5	Jasmine Feeder Design	7,324	D
1.1.6	Cottondale Phase 2 Feeder Design	7,201	D
1.1.7	Pre-Engineering	810	D
1.2	Overhead Lateral Hardening		
1.2.1	FS.2107 Lateral Hardening Design	11,822	D
1.2.2	FS.2764 Lateral Hardening Design	1,391	D
1.2.3	FS.1888 Lateral Hardening Design	927	D
1.2.4	Bailey 1892 Lateral Hardening	88	D
1.2.5	Bailey 2442 Lateral Hardening	236	D
1.2.6	Pre-Engineering	810	D
1.3	Distr. Pole Insp. and Replacement		
1.3.1	Wood Pole Inspections and Replacement	192,880	D
1.4	Transm. System Inspect. and Hardening		
1.4.1	Wood Pole Inspection and Hardening	18,000	T
1.5	Distr. SPP Program Management		
1.5.1	Distr. SPP Program Management		D
1.6	Transm. SPP Program Management		
1.6.1	Transm. SPP Program Management		
2.	Undergrounding O&M Programs		
2.1	Overhead Lateral Undergrounding		
2.1.1	FS 1894 Lateral Undergrounding	3,095	D
2.1.2	FS 2130 Lateral Undergrounding	41,753	D
2.1.3	FS 1895 Lateral Undergrounding	4,191	D
2.1.4	Bailey 2204 Lateral Undergrounding Design	983	D
2.1.5	Bailey 8908 Lateral Undergrounding Design	2,374	D
2.1.6	Bailey 2184 Lateral Undergrounding Design	701	D
2.1.7	Bailey 2060 Lateral Undergrounding Design	435	D
2.1.8	Bailey 1889 Lateral Undergrounding Design	460	D
2.1.9	Bailey 2294 Lateral Undergrounding Design	1,398	D
2.1.10	Bailey 2218 Lateral Undergrounding Design	1,413	D
2.1.11	Bailey 2178 Lateral Undergrounding Design	2,542	D
2.1.12	Bailey 2106 Lateral Undergrounding Design	691	D
2.1.13	Pre-Engineering	810	D
2.2	Distr. SPP Program Management		
2.3	Transm. SPP Program Management		
3.	Vegetation Management O&M Programs		
3.1	Distr. Vegetation Management		
3.1.1	Distr. Vegetation Management	1,176,000	D
3.2	Transm. Vegetation Management		
3.2.1	Transm. Vegetation Management	24,000	T
3.3	Distr. SPP Program Management		
3.4	Transm. SPP Program Management		
	<b>Total</b>	<b>1,589,329</b>	

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

SPPCRC Form 6E  
Page 1 of 1

**Variance Report of Annual Capital Investment Costs by Program (Jurisdictional Revenue Requirements)**  
(In Dollars)

Line	(1)	(2)	(3) Variance		(4)
	Estimated Actual	Projection	Amount	Percent	
1. Overhead Hardening Capital Investment Programs					
1. Overhead Feeder Hardening	\$ 3,410,960	\$ 2,922,947	\$ 488,013	16.7%	
2. Overhead Lateral Hardening	509,118	560,128	(51,010)	-9.1%	
3. Distr. Pole Insp. and Replacement	1,882,238	1,332,728	549,510	41.2%	
4. Transm. System Inspect. and Hardening	900,000	599,518	300,482	50.1%	
5. Distr. SPP Program Management	-	70,452	(70,452)	-100.0%	
6. Transm. SPP Program Management	-	17,613	(17,613)	-100.0%	
1.a <u>Adjustment</u>	-	-	-	0.0%	
1.b Subtotal of Overhead Hardening Capital Investment Programs	\$ 6,702,316	\$ 5,503,387	\$ 1,198,929	21.8%	
2. Undergrounding Capital Investment Programs					
1. Lateral Undergrounding Design	\$ 2,028,237	\$ 1,089,102	\$ 939,135	86.2%	
2. Distr. SPP Program Management	-	86,108	(86,108)	-100.0%	
3. Transm. SPP Program Management	-	21,527	(21,527)	-100.0%	
4.	-	-	-	0.0%	
2.a <u>Adjustment</u>	-	-	-	0.0%	
2.b Subtotal of Undergrounding Capital Investment Programs	\$ 2,028,237	\$ 1,196,737	\$ 831,500	69.5%	
3. Vegetation Management Capital Investment Programs					
1. Distr. Vegetation Management	\$ -	\$ -	\$ -	0.0%	
2. Transm. Vegetation Management	-	-	-	0.0%	
3.a <u>Adjustment</u>	-	-	-	0.0%	
3.b Subtotal of Vegetation Management Capital Investment Programs	\$ -	\$ -	\$ -	0.0%	
4. Total of Capital Investment Programs	\$ 8,730,553	\$ 6,700,124	\$ 2,030,429	30.3%	
5. Allocation of Costs to Energy and Demand					
a. Energy	\$ 8,730,553	\$ 6,700,124	\$ 2,030,429	30.3%	
b. Demand	\$ -	\$ -	\$ -	0.0%	

**Notes:**

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

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(RCW-2)  
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**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
Current Period: January through December 2023

**Summary of Monthly Revenue Requirements for Capital Investment Programs**  
(in Dollars)

Line	Capital Investment Activities	T/D	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	End of Period Total
1.	Description of Overhead Hardening Capital Invest. Programs														
	1. Overhead Feeder Hardening	D	\$ 1,478	\$ 1,834	\$ 1,917	\$ 2,763	\$ 4,783	\$ 7,233	\$ 9,682	\$ 12,113	\$ 14,524	\$ 16,524	\$ 18,114	\$ 22,242	\$ 113,207
	2. Overhead Lateral Hardening	D	\$ 348	\$ 441	\$ 496	\$ 722	\$ 1,143	\$ 1,599	\$ 2,055	\$ 2,476	\$ 2,853	\$ 4,324	\$ 4,317	\$ 4,310	\$ 25,092
	3. Distr. Pole Insp. and Replacement	D	\$ 7	\$ 74	\$ 702	\$ 2,204	\$ 3,651	\$ 5,115	\$ 6,567	\$ 8,017	\$ 9,464	\$ 10,909	\$ 12,351	\$ 13,791	\$ 72,863
	4. Transm. System Inspect. and Hardening	T	\$ 6	\$ 16	\$ 16	\$ 288	\$ 1,075	\$ 1,860	\$ 2,644	\$ 3,426	\$ 4,207	\$ 4,987	\$ 5,766	\$ 6,543	\$ 30,834
	5. Distr. SPP Program Management	D	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 2,280
	5. Transm. SPP Program Management	T	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 570
	1.a. <u>Adjustment</u>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.b.	Subtotal of Overhead Hardening Capital Invest. Programs		\$ 2,076	\$ 2,602	\$ 3,369	\$ 6,214	\$ 10,899	\$ 16,044	\$ 21,185	\$ 26,269	\$ 31,295	\$ 36,982	\$ 40,786	\$ 47,123	\$ 244,844
2.	Description of Underground Capital Investment Programs														
	1. Lateral Undergrounding Design	D	\$ 445	\$ 637	\$ 789	\$ 1,385	\$ 2,477	\$ 3,737	\$ 5,140	\$ 6,518	\$ 7,872	\$ 9,226	\$ 11,053	\$ 14,439	\$ 63,719
	2. Distr. SPP Program Management	D	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 910
	3. Transm. SPP Program Management	T	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 228
	4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2.a. <u>Adjustment</u>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.b.	Subtotal of Undergrounding Capital Investment Programs		\$ 540	\$ 732	\$ 884	\$ 1,479	\$ 2,572	\$ 3,832	\$ 5,235	\$ 6,613	\$ 7,967	\$ 9,321	\$ 11,148	\$ 14,534	\$ 64,857
3.	Description of Vegetation Management Capital Invest. Programs														
	1. Distr. Vegetation Management	D	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2. Transm. Vegetation Management	T	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	3.a. <u>Adjustment</u>		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.b.	Subtotal of Vegetation Management Capital Invest. Programs		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.a	Total of Capital Investment Programs		\$ 2,616	\$ 3,334	\$ 4,253	\$ 7,693	\$ 13,471	\$ 19,876	\$ 26,420	\$ 32,882	\$ 39,262	\$ 46,302	\$ 51,933	\$ 61,657	\$ 309,702
4.b	Jurisdictional Energy Revenue Requirements		\$ 2,616	\$ 3,334	\$ 4,253	\$ 7,693	\$ 13,471	\$ 19,876	\$ 26,420	\$ 32,882	\$ 39,262	\$ 46,302	\$ 51,933	\$ 61,657	\$ 309,702
4.c	Jurisdictional Demand Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Exhibit No. \_\_\_\_\_  
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**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
Current Period: January through December 2023  
Project Listing by Each Capital Program

Line	Capital Activities	Capital Expenditures	T or D
1.	Overhead Hardening Capital Programs		
1.1	Overhead Feeder Hardening		
1.1.1	Bailey Phase 1 Feeder	902,615	D
1.1.2	South Fletcher A1A (Simmons to Amelia Parkway) Feeder	617,033	D
1.1.3	Cottdale Phase 1 Feeder	1,112,231	D
1.1.4	Bailey Phase 2 Feeder Design	267,920	D
1.1.5	Jasmine Feeder Design	244,120	D
1.1.6	Cottdale Phase 2 Feeder Design	240,040	D
1.1.7	Pre-Engineering	27,000	D
1.2	Overhead Lateral Hardening		
1.2.1	FS.2107 Lateral Hardening Design	394,050	D
1.2.2	FS.2764 Lateral Hardening Design	46,350	D
1.2.3	FS.1888 Lateral Hardening Design	30,900	D
1.2.4	Bailey 1892 Lateral Hardening	2,946	D
1.2.5	Bailey 2442 Lateral Hardening	7,872	D
1.2.6	Pre-Engineering	27,000	D
1.3	Distr. Pole Insp. and Replacement		
1.3.1	Wood Pole Inspections and Replacement	1,882,238	D
1.4	Transm. System Inspect. and Hardening		
1.4.1	Wood Pole Inspection and Hardening	900,000	T
1.5	Distr. SPP Program Management		
1.5.1	Distr. SPP Program Management		D
1.6	Transm. SPP Program Management		
1.6.1	Transm. SPP Program Management		
2.	Undergrounding Capital Programs		
2.1	Overhead Lateral Undergrounding		
2.1.1	FS 1894 Lateral Undergrounding	103,190	D
2.1.2	FS 2130 Lateral Undergrounding	1,391,812	D
2.1.3	FS 1895 Lateral Undergrounding	139,710	D
2.1.4	Bailey 2204 Lateral Undergrounding Design	32,760	D
2.1.5	Bailey 8908 Lateral Undergrounding Design	79,121	D
2.1.6	Bailey 2184 Lateral Undergrounding Design	23,375	D
2.1.7	Bailey 2060 Lateral Undergrounding Design	14,485	D
2.1.8	Bailey 1889 Lateral Undergrounding Design	15,335	D
2.1.9	Bailey 2294 Lateral Undergrounding Design	46,608	D
2.1.10	Bailey 2218 Lateral Undergrounding Design	47,104	D
2.1.11	Bailey 2178 Lateral Undergrounding Design	84,717	D
2.1.12	Bailey 2106 Lateral Undergrounding Design	23,021	D
2.1.13	Pre-Engineering	27,000	D
2.2	Distr. SPP Program Management		
2.3	Transm. SPP Program Management		
	<b>Total</b>	<b>8,730,553</b>	

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
Current Period: January through December 2023  
Calculation of Revenue Requirements for All Capital Projects  
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ 185,174	\$ 72,940	\$ 248,307	\$ 843,085	\$ 1,022,207	\$ 1,074,598	\$ 1,074,598	\$ 1,045,842	\$ 1,045,842	\$ 824,503	\$ 800,330	\$ 494,205	\$ 8,730,553	\$ 8,730,553
2.	Charges to Plant	\$ (4,625)	\$ (19,534)	\$ (193,255)	\$ (284,959)	\$ (284,959)	\$ (284,959)	\$ (284,959)	\$ (284,959)	\$ (284,959)	\$ (807,281)	\$ (573,335)	\$ (2,861,174)	\$ (1,931,431)	\$ (7,645,611)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (excludes AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ 4,625	\$ 24,259	\$ 217,514	\$ 502,484	\$ 787,453	\$ 1,072,422	\$ 1,357,591	\$ 1,642,591	\$ 2,449,690	\$ 3,022,985	\$ 5,914,170	\$ 7,845,601	\$ 7,845,601
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ (111)	\$ (703)	\$ (600)	\$ (1,823)	\$ (3,738)	\$ (9,348)	\$ (9,951)	\$ (13,847)	\$ (19,898)	\$ (26,903)	\$ (40,246)
2.	CWIP (Non-Interest Bearing)	\$ 389,372	\$ 597,920	\$ 821,226	\$ 674,279	\$ 1,232,375	\$ 1,999,613	\$ 2,758,211	\$ 3,548,810	\$ 4,309,693	\$ 4,548,227	\$ 4,799,384	\$ 2,708,550	\$ 1,271,324	\$ 1,271,324
3.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRF purposes	\$ 389,372	\$ 572,540	\$ 645,474	\$ 891,723	\$ 1,734,259	\$ 2,755,243	\$ 3,827,895	\$ 4,899,654	\$ 5,642,393	\$ 6,984,239	\$ 7,802,781	\$ 8,595,916	\$ 9,070,679	\$ 9,070,679
4.	Average Net SPPCRF Investment (B/C/D)	\$ 479,459	\$ 609,010	\$ 708,599	\$ 1,312,991	\$ 2,244,751	\$ 3,291,599	\$ 4,383,876	\$ 5,421,123	\$ 6,483,316	\$ 7,393,510	\$ 8,189,349	\$ 8,836,298		
5.	Return on Average Net SPPCRF Investment	\$ 2,616	\$ 3,334	\$ 4,253	\$ 7,693	\$ 13,471	\$ 19,876	\$ 26,420	\$ 32,882	\$ 39,282	\$ 46,302	\$ 51,933	\$ 61,557	\$ 309,702	\$ 309,702
1.	Equity Component crossed up for taxes (a)	5.28%	\$ 2,199	\$ 2,878	\$ 3,380	\$ 5,775	\$ 8,872	\$ 14,476	\$ 19,192	\$ 23,842	\$ 28,426	\$ 32,517	\$ 38,001	\$ 38,892	\$ 217,191
2.	Debt Component crossed up for taxes (b)	1.27%	\$ 507	\$ 645	\$ 813	\$ 1,390	\$ 2,378	\$ 3,484	\$ 4,618	\$ 5,737	\$ 6,840	\$ 7,825	\$ 8,678	\$ 9,352	\$ 52,285
6.	System Investment Expenses	\$ -	\$ 11	\$ 59	\$ 529	\$ 1,223	\$ 1,916	\$ 2,610	\$ 3,303	\$ 3,996	\$ 5,961	\$ 7,195	\$ 13,443	\$ 40,246	\$ 40,246
1.	Depreciation (c)	\$ -	\$ 11	\$ 59	\$ 529	\$ 1,223	\$ 1,916	\$ 2,610	\$ 3,303	\$ 3,996	\$ 5,961	\$ 7,195	\$ 13,443	\$ 40,246	\$ 40,246
2.	Other (d)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism (e)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRF Expenses	\$ 2,616	\$ 3,334	\$ 4,253	\$ 7,693	\$ 13,471	\$ 19,876	\$ 26,420	\$ 32,882	\$ 39,282	\$ 46,302	\$ 51,933	\$ 61,557	\$ 309,702	\$ 309,702
1.	Expenses Allocated to Energy	\$ 2,616	\$ 3,334	\$ 4,253	\$ 7,693	\$ 13,471	\$ 19,876	\$ 26,420	\$ 32,882	\$ 39,282	\$ 46,302	\$ 51,933	\$ 61,557	\$ 309,702	\$ 309,702
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 2,616	\$ 3,334	\$ 4,253	\$ 7,693	\$ 13,471	\$ 19,876	\$ 26,420	\$ 32,882	\$ 39,282	\$ 46,302	\$ 51,933	\$ 61,557	\$ 309,702	\$ 309,702
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 2,616	\$ 3,334	\$ 4,253	\$ 7,693	\$ 13,471	\$ 19,876	\$ 26,420	\$ 32,882	\$ 39,282	\$ 46,302	\$ 51,933	\$ 61,557	\$ 309,702	\$ 309,702
10.	SPPCRF Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRF Retail Revenue Requirements	\$ 2,616	\$ 3,334	\$ 4,253	\$ 7,693	\$ 13,471	\$ 19,876	\$ 26,420	\$ 32,882	\$ 39,282	\$ 46,302	\$ 51,933	\$ 61,557	\$ 309,702	\$ 309,702
3.	Retail SPPCRF Expenses Allocated to Energy	\$ 2,616	\$ 3,334	\$ 4,253	\$ 7,693	\$ 13,471	\$ 19,876	\$ 26,420	\$ 32,882	\$ 39,282	\$ 46,302	\$ 51,933	\$ 61,557	\$ 309,702	\$ 309,702
4.	Retail SPPCRF Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:  
(a) The equity component for the period is 5.2776% and is based on the most recent financial forecast. The cross up factor is 1.3395 and includes the federal tax rate of 21%, state tax rate of 5.5%.  
(b) The debt component for the period is 1.27% and is based on the most recent financial forecast.  
(c) Depreciation groups for additions are accounts 354, 365 and 368 for Overhead Storm Hardening project estimates and their applicable rates are 3.4%, 2.6% and 2.7%, respectively.  
(d) Depreciation groups for additions are accounts 369, 397 and 398 for Underoverhead project estimates and their applicable rates are 1.7%, 2.0% and 2.7%, respectively.  
(e) Property taxes estimated at 2%.  
(f) Excludes costs recovered in Base Rates

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

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	(In Dollars)												Period Total
						Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December				
1.	Investments		\$ 62,673	\$ 5,013	\$ 7,578	\$ 91,928	\$ 91,928	\$ 91,928	\$ 91,928	\$ 91,928	\$ 91,928	\$ 91,928	\$ 91,928	\$ 91,928	\$ 91,928	\$ 91,928	\$ 902,615	
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (990,753)	
2.	Changes to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4.	Other (excludes AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	Plant-in-Service/Depreciation Base (AI)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 990,753	
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	CWIP (Non Interest Bearing)	\$ 88,138	\$ 150,811	\$ 155,824	\$ 163,402	\$ 255,329	\$ 347,257	\$ 439,185	\$ 531,113	\$ 623,041	\$ 714,969	\$ 808,897	\$ 898,825	\$ -	\$ -	\$ -	\$ -	
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Net Investment for SPPCRC purposes	\$ 88,138	\$ 150,811	\$ 155,824	\$ 163,402	\$ 255,329	\$ 347,257	\$ 439,185	\$ 531,113	\$ 623,041	\$ 714,969	\$ 808,897	\$ 898,825	\$ 990,753	\$ 990,753	\$ 990,753	\$ 990,753	
4.	Average Net SPPCRC Investment (System)		\$ 118,475	\$ 153,318	\$ 159,813	\$ 209,385	\$ 301,293	\$ 393,221	\$ 485,149	\$ 577,077	\$ 669,005	\$ 760,933	\$ 852,861	\$ 944,789				
5.	Return on Average Net SPPCRC Investment		\$ 652	\$ 837	\$ 871	\$ 1,142	\$ 1,644	\$ 2,146	\$ 2,647	\$ 3,149	\$ 3,650	\$ 4,152	\$ 4,654	\$ 5,155	\$ 30,698	\$ 30,698	\$ 30,698	
1.	Equity Component passed up for taxes		5.28%	\$ 525	\$ 674	\$ 702	\$ 921	\$ 1,325	\$ 1,729	\$ 2,134	\$ 2,538	\$ 2,942	\$ 3,347	\$ 3,751	\$ 4,155	\$ 4,559	\$ 24,744	
2.	Debt Component passed up for taxes		1.27%	\$ 126	\$ 162	\$ 169	\$ 222	\$ 319	\$ 416	\$ 513	\$ 611	\$ 708	\$ 805	\$ 903	\$ 1,000	\$ 1,097	\$ 5,954	
6.	System Investment Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1.	Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	Other - Property Taxes 2.00%		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
7.	Total System SPPCRC Expenses		\$ 652	\$ 837	\$ 871	\$ 1,142	\$ 1,644	\$ 2,146	\$ 2,647	\$ 3,149	\$ 3,650	\$ 4,152	\$ 4,654	\$ 5,155	\$ 30,698	\$ 30,698	\$ 30,698	
1.	Expenses Allocated to Energy		\$ 652	\$ 837	\$ 871	\$ 1,142	\$ 1,644	\$ 2,146	\$ 2,647	\$ 3,149	\$ 3,650	\$ 4,152	\$ 4,654	\$ 5,155	\$ 30,698	\$ 30,698	\$ 30,698	
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	
9.	Retail Revenue Requirements		\$ 652	\$ 837	\$ 871	\$ 1,142	\$ 1,644	\$ 2,146	\$ 2,647	\$ 3,149	\$ 3,650	\$ 4,152	\$ 4,654	\$ 5,155	\$ 30,698	\$ 30,698	\$ 30,698	
1.	Retail Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
3.	Gross Jurisdictional Revenue Requirements		\$ 652	\$ 837	\$ 871	\$ 1,142	\$ 1,644	\$ 2,146	\$ 2,647	\$ 3,149	\$ 3,650	\$ 4,152	\$ 4,654	\$ 5,155	\$ 30,698	\$ 30,698	\$ 30,698	
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
1.	Adjustment for Base Rates or other mechanism if any		\$ 652	\$ 837	\$ 871	\$ 1,142	\$ 1,644	\$ 2,146	\$ 2,647	\$ 3,149	\$ 3,650	\$ 4,152	\$ 4,654	\$ 5,155	\$ 30,698	\$ 30,698	\$ 30,698	
2.	Net SPPCRC Retail Revenue Requirements		\$ 652	\$ 837	\$ 871	\$ 1,142	\$ 1,644	\$ 2,146	\$ 2,647	\$ 3,149	\$ 3,650	\$ 4,152	\$ 4,654	\$ 5,155	\$ 30,698	\$ 30,698	\$ 30,698	
3.	Retail SPPCRC Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	



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

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Actual April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ 28,100	\$ 3,354	\$ 987	\$ 64,947	\$ 64,947	\$ 64,947	\$ 64,947	\$ 64,947	\$ 64,947	\$ 64,947	\$ 64,947	\$ 64,947	\$ 64,947	\$ 84,947
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIPI)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 655,709
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	CWIP (Non Interest Bearing)	\$ 38,676	\$ 66,842	\$ 70,196	\$ 71,182	\$ 136,130	\$ 201,077	\$ 266,024	\$ 330,972	\$ 395,919	\$ 460,867	\$ 525,814	\$ 590,761	\$ 655,709	\$ (655,709)
4.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 38,676	\$ 66,842	\$ 70,196	\$ 71,182	\$ 136,130	\$ 201,077	\$ 266,024	\$ 330,972	\$ 395,919	\$ 460,867	\$ 525,814	\$ 590,761	\$ 655,709	\$ 655,709
4.	Average Net SPPCRC Investment (System)	\$ 52,759	\$ 66,519	\$ 70,689	\$ 103,656	\$ 168,603	\$ 233,551	\$ 298,498	\$ 363,446	\$ 428,393	\$ 493,340	\$ 558,288	\$ 623,235	\$ 688,182	\$ 753,130
5.	Return on Average Net SPPCRC Investment	\$ 288	\$ 374	\$ 386	\$ 566	\$ 920	\$ 1,274	\$ 1,629	\$ 1,983	\$ 2,337	\$ 2,692	\$ 3,046	\$ 3,401	\$ 3,756	\$ 4,110
1.	Equity Component (added up for taxes)	5.38%	\$ 232	\$ 301	\$ 311	\$ 456	\$ 742	\$ 1,027	\$ 1,313	\$ 1,598	\$ 1,884	\$ 2,170	\$ 2,455	\$ 2,741	\$ 3,026
2.	Debt Component (added up for taxes)	1.27%	\$ 56	\$ 73	\$ 75	\$ 110	\$ 178	\$ 247	\$ 316	\$ 385	\$ 453	\$ 522	\$ 591	\$ 660	\$ 729
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 288	\$ 374	\$ 386	\$ 566	\$ 920	\$ 1,274	\$ 1,629	\$ 1,983	\$ 2,337	\$ 2,692	\$ 3,046	\$ 3,401	\$ 3,756	\$ 4,110
1.	Expenses Allocated to Energy	\$ 288	\$ 374	\$ 386	\$ 566	\$ 920	\$ 1,274	\$ 1,629	\$ 1,983	\$ 2,337	\$ 2,692	\$ 3,046	\$ 3,401	\$ 3,756	\$ 4,110
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 288	\$ 374	\$ 386	\$ 566	\$ 920	\$ 1,274	\$ 1,629	\$ 1,983	\$ 2,337	\$ 2,692	\$ 3,046	\$ 3,401	\$ 3,756	\$ 4,110
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 288	\$ 374	\$ 386	\$ 566	\$ 920	\$ 1,274	\$ 1,629	\$ 1,983	\$ 2,337	\$ 2,692	\$ 3,046	\$ 3,401	\$ 3,756	\$ 4,110
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 288	\$ 374	\$ 386	\$ 566	\$ 920	\$ 1,274	\$ 1,629	\$ 1,983	\$ 2,337	\$ 2,692	\$ 3,046	\$ 3,401	\$ 3,756	\$ 4,110
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 288	\$ 374	\$ 386	\$ 566	\$ 920	\$ 1,274	\$ 1,629	\$ 1,983	\$ 2,337	\$ 2,692	\$ 3,046	\$ 3,401	\$ 3,756	\$ 4,110
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total																
1.	Investments																														
1.	Expenditures/Additions	\$	22,990	\$	3,298	\$	10,157	\$	134,548	\$	134,548	\$	134,548	\$	134,548	\$	1,112,231														
2.	Clearance to Plant	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(1,198,873)														
3.	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-														
4.	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-														
5.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-														
2.	Plant-in-Service/Depreciation Base (A)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	1,198,873														
1.	Less Accumulated Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	(2,912)														
2.	CWIP (Non-Interest Bearing)	\$	84,642	\$	107,032	\$	110,330	\$	120,488	\$	255,036	\$	389,584	\$	524,133	\$	658,681	\$	793,229	\$	927,777	\$	1,062,320	\$	1,196,873	\$	1,196,873	\$	1,196,873		
3.		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	-	-	-	-	-	-	-	-	-	-			
4.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	-	-	-	-	-	-	-	-	-	-	-		
3.	Net Investment for SPPCRG purposes	\$	84,642	\$	107,032	\$	110,330	\$	120,488	\$	255,036	\$	389,584	\$	524,133	\$	658,681	\$	793,229	\$	927,777	\$	1,062,320	\$	1,196,873	\$	1,196,873	\$	1,196,873		
4.	Average Net SPPCRG Investment (System)	\$	95,837	\$	108,681	\$	115,409	\$	187,762	\$	322,310	\$	456,858	\$	591,407	\$	725,955	\$	860,503	\$	995,052	\$	1,129,599	\$	1,195,417						
5.	Return on Average Net SPPCRG Investment	\$	523	\$	593	\$	630	\$	1,024	\$	1,759	\$	2,493	\$	3,227	\$	3,961	\$	4,695	\$	5,429	\$	6,163	\$	6,935	\$	7,707	\$	8,479	\$	9,251
1.	Equiv Component crossed up for taxes	\$	5.28%	\$	421	\$	478	\$	508	\$	829	\$	1,418	\$	2,009	\$	2,801	\$	3,183	\$	3,765	\$	4,370	\$	4,968	\$	5,257	\$	5,546	\$	5,835
2.	Debt Component crossed up for taxes	\$	1.27%	\$	101	\$	115	\$	122	\$	199	\$	341	\$	484	\$	629	\$	768	\$	911	\$	1,053	\$	1,195	\$	1,265	\$	1,335	\$	1,405
6.	System Investment Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
1.	Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2.	Other - Property Taxes	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
3.	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
7.	Total System SPPCRG Expenses	\$	523	\$	593	\$	630	\$	1,024	\$	1,759	\$	2,493	\$	3,227	\$	3,961	\$	4,695	\$	5,429	\$	6,163	\$	6,935	\$	7,707	\$	8,479	\$	9,251
1.	Expenses Allocated to Energy	\$	523	\$	593	\$	630	\$	1,024	\$	1,759	\$	2,493	\$	3,227	\$	3,961	\$	4,695	\$	5,429	\$	6,163	\$	6,935	\$	7,707	\$	8,479	\$	9,251
2.	Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
8.	Jurisdictional Factors Allocation Factors																														
1.	Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000
2.	Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000
9.	Retail Revenue Requirements																														
1.	Retail Expenses Allocated to Energy	\$	523	\$	593	\$	630	\$	1,024	\$	1,759	\$	2,493	\$	3,227	\$	3,961	\$	4,695	\$	5,429	\$	6,163	\$	6,935	\$	7,707	\$	8,479	\$	9,251
2.	Retail Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
3.	Gross Jurisdictional Revenue Requirements	\$	523	\$	593	\$	630	\$	1,024	\$	1,759	\$	2,493	\$	3,227	\$	3,961	\$	4,695	\$	5,429	\$	6,163	\$	6,935	\$	7,707	\$	8,479	\$	9,251
10.	SPPCRG Retail Revenue Requirements																														
1.	Adjustment for Base Rates or other mechanism if any	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2.	Net SPPCRG Retail Revenue Requirements	\$	523	\$	593	\$	630	\$	1,024	\$	1,759	\$	2,493	\$	3,227	\$	3,961	\$	4,695	\$	5,429	\$	6,163	\$	6,935	\$	7,707	\$	8,479	\$	9,251
3.	Retail SPPCRG Expenses Allocated to Energy	\$	523	\$	593	\$	630	\$	1,024	\$	1,759	\$	2,493	\$	3,227	\$	3,961	\$	4,695	\$	5,429	\$	6,163	\$	6,935	\$	7,707	\$	8,479	\$	9,251
4.	Retail SPPCRG Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Balley Phase 2 Design**  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ -	\$ -	\$ -	\$ -	\$ 53,584	\$ 53,584	\$ 53,584	\$ 53,584	\$ 53,584	\$ -	\$ -	\$ -	\$ 267,920
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ 53,584	\$ 53,584	\$ 53,584	\$ 53,584	\$ 53,584	\$ -	\$ -	\$ -	\$ -
2.	Clearances to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Overhead/expense AFUDC excluded from CWIP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)		\$ -	\$ -	\$ -	\$ -	\$ 53,584	\$ 107,168	\$ 160,752	\$ 214,336	\$ 267,920	\$ 267,920	\$ 207,620	\$ 257,920	\$ 267,920
3.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes		\$ -	\$ -	\$ -	\$ -	\$ 53,584	\$ 107,168	\$ 160,752	\$ 214,336	\$ 267,920	\$ 267,920	\$ 267,920	\$ 267,920	\$ 267,920
4.	Average Net SPPCRC Investment (System)		\$ -	\$ -	\$ -	\$ -	\$ 26,792	\$ 80,376	\$ 133,900	\$ 167,544	\$ 241,128	\$ 267,920	\$ 267,920	\$ 267,920	\$ 267,920
5.	Return on Average Net SPPCRC Investment		\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 439	\$ 731	\$ 1,023	\$ 1,316	\$ 1,462	\$ 1,462	\$ 1,462	\$ 8,040
1.	Equity Component crossed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ 119	\$ 353	\$ 589	\$ 825	\$ 1,060	\$ 1,178	\$ 1,178	\$ 1,178	\$ 6,481
2.	Debt Component crossed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ 28	\$ 85	\$ 142	\$ 198	\$ 255	\$ 284	\$ 284	\$ 284	\$ 1,560
6.	System Investment Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 439	\$ 731	\$ 1,023	\$ 1,316	\$ 1,462	\$ 1,462	\$ 1,462	\$ 8,040
1.	Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 439	\$ 731	\$ 1,023	\$ 1,316	\$ 1,462	\$ 1,462	\$ 1,462	\$ 8,040
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 439	\$ 731	\$ 1,023	\$ 1,316	\$ 1,462	\$ 1,462	\$ 1,462	\$ 8,040
1.	Retail Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 439	\$ 731	\$ 1,023	\$ 1,316	\$ 1,462	\$ 1,462	\$ 1,462	\$ 8,040
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 439	\$ 731	\$ 1,023	\$ 1,316	\$ 1,462	\$ 1,462	\$ 1,462	\$ 8,040
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 439	\$ 731	\$ 1,023	\$ 1,316	\$ 1,462	\$ 1,462	\$ 1,462	\$ 8,040
2.	Net SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 439	\$ 731	\$ 1,023	\$ 1,316	\$ 1,462	\$ 1,462	\$ 1,462	\$ 8,040
3.	Retail SPPCRC Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ 146	\$ 439	\$ 731	\$ 1,023	\$ 1,316	\$ 1,462	\$ 1,462	\$ 1,462	\$ 8,040
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ -	\$ -	\$ -	\$ -	\$ 48,824	\$ 48,824	\$ 48,824	\$ 48,824	\$ 48,824	\$ -	\$ -	\$ -	\$ 244,120
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Deprecias to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other Income (AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation		\$ -	\$ -	\$ -	\$ -	\$ 48,824	\$ 97,648	\$ 146,472	\$ 195,296	\$ 244,120	\$ 244,120	\$ 244,120	\$ 244,120	\$ 244,120
2.	CWIP (Non Interest Bearing)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes		\$ -	\$ -	\$ -	\$ -	\$ 48,824	\$ 97,648	\$ 146,472	\$ 195,296	\$ 244,120	\$ 244,120	\$ 244,120	\$ 244,120	\$ 244,120
4.	Average Net SPPCRC Investment (System)		\$ -	\$ -	\$ -	\$ -	\$ 24,412	\$ 73,238	\$ 122,080	\$ 170,884	\$ 219,708	\$ 244,120	\$ 244,120	\$ 244,120	\$ 244,120
5.	Return on Average Net SPPCRC Investment		\$ -	\$ -	\$ -	\$ -	\$ 133	\$ 400	\$ 666	\$ 932	\$ 1,199	\$ 1,332	\$ 1,332	\$ 1,332	\$ 7,328
1.	Equity Component assessed up for taxes	\$ 2.28%	\$ -	\$ -	\$ -	\$ -	\$ 107	\$ 322	\$ 537	\$ 752	\$ 966	\$ 1,074	\$ 1,074	\$ 1,074	\$ 5,905
2.	Debt Component assessed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ 26	\$ 78	\$ 129	\$ 181	\$ 233	\$ 258	\$ 258	\$ 258	\$ 1,421
6.	System Investment Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ -	\$ -	\$ -	\$ -	\$ 133	\$ 400	\$ 666	\$ 932	\$ 1,199	\$ 1,332	\$ 1,332	\$ 1,332	\$ 7,328
1.	Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ 133	\$ 400	\$ 666	\$ 932	\$ 1,199	\$ 1,332	\$ 1,332	\$ 1,332	\$ 7,328
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 133	\$ 400	\$ 666	\$ 932	\$ 1,199	\$ 1,332	\$ 1,332	\$ 1,332	\$ 7,328
1.	Retail Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ 133	\$ 400	\$ 666	\$ 932	\$ 1,199	\$ 1,332	\$ 1,332	\$ 1,332	\$ 7,328
3.	Cross-Jurisdictional Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ 133	\$ 400	\$ 666	\$ 932	\$ 1,199	\$ 1,332	\$ 1,332	\$ 1,332	\$ 7,328
2.	Net SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 133	\$ 400	\$ 666	\$ 932	\$ 1,199	\$ 1,332	\$ 1,332	\$ 1,332	\$ 7,328
3.	Retail SPPCRC Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Costchedule Phase 2 Design**  
(in Dollars)

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,008	\$ 48,008	\$ 48,008	\$ 48,008	\$ 48,008	\$ -	\$ -	\$ -	\$ 240,040
2.	Claims to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Borne)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,008	\$ 96,016	\$ 144,024	\$ 192,032	\$ 240,040	\$ 240,040	\$ 240,040	\$ 240,040	\$ 240,040
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRG purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,008	\$ 96,016	\$ 144,024	\$ 192,032	\$ 240,040	\$ 240,040	\$ 240,040	\$ 240,040	\$ 240,040
4.	Average Net SPPCRG Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,004	\$ 72,012	\$ 120,020	\$ 188,028	\$ 216,036	\$ 240,040	\$ 240,040	\$ 240,040	\$ 240,040
5.	Return on Average Net SPPCRG Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131	\$ 393	\$ 655	\$ 917	\$ 1,179	\$ 1,310	\$ 1,310	\$ 1,310	\$ 7,204
1.	Equity Component assessed up for taxes	\$ 5.28%	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ 317	\$ 528	\$ 739	\$ 950	\$ 1,056	\$ 1,056	\$ 1,056	\$ 5,808
2.	Debt Component assessed up for taxes	\$ 1.27%	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 76	\$ 127	\$ 178	\$ 229	\$ 254	\$ 254	\$ 254	\$ 1,397
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Priority Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRG Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131	\$ 393	\$ 655	\$ 917	\$ 1,179	\$ 1,310	\$ 1,310	\$ 1,310	\$ 7,204
1.	Expenses Allocated to Energov	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131	\$ 393	\$ 655	\$ 917	\$ 1,179	\$ 1,310	\$ 1,310	\$ 1,310	\$ 7,204
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energov Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energov Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energov	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131	\$ 393	\$ 655	\$ 917	\$ 1,179	\$ 1,310	\$ 1,310	\$ 1,310	\$ 7,204
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131	\$ 393	\$ 655	\$ 917	\$ 1,179	\$ 1,310	\$ 1,310	\$ 1,310	\$ 7,204
10.	SPPCRG Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRG Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131	\$ 393	\$ 655	\$ 917	\$ 1,179	\$ 1,310	\$ 1,310	\$ 1,310	\$ 7,204
3.	Retail SPPCRG Expenses Allocated to Energov	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131	\$ 393	\$ 655	\$ 917	\$ 1,179	\$ 1,310	\$ 1,310	\$ 1,310	\$ 7,204
4.	Retail SPPCRG Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Pre-Engineering**  
*(in Dollars)*

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 5,641	\$ -	\$ -	\$ -	\$ 7,120	\$ 7,120	\$ 7,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000
1.	Expenditures/Additions		\$ 5,641	\$ -	\$ -	\$ -	\$ 7,120	\$ 7,120	\$ 7,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000
2.	Changes to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIPI)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ 5,641	\$ 5,641	\$ 5,641	\$ 5,641	\$ 12,760	\$ 19,880	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRRC purposes	\$ -	\$ 5,641	\$ 5,641	\$ 5,641	\$ 5,641	\$ 12,760	\$ 19,880	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
4.	Average Net SPPCRRC Investment (System)	\$ -	\$ 2,820	\$ 5,641	\$ 5,641	\$ 5,641	\$ 9,201	\$ 19,320	\$ 23,440	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
5.	Return on Average Net SPPCRRC Investment	\$ -	\$ 15	\$ 31	\$ 31	\$ 31	\$ 50	\$ 89	\$ 128	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 1,111
1.	Equity Component grossed up for taxes	5.28%	\$ 12	\$ 25	\$ 25	\$ 25	\$ 40	\$ 72	\$ 103	\$ 119	\$ 119	\$ 119	\$ 119	\$ 119	\$ 898
2.	Debt Component grossed up for taxes	1.27%	\$ 3	\$ 6	\$ 6	\$ 6	\$ 10	\$ 17	\$ 25	\$ 29	\$ 29	\$ 29	\$ 29	\$ 29	\$ 216
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRRC Expenses	\$ -	\$ 15	\$ 31	\$ 31	\$ 31	\$ 50	\$ 89	\$ 128	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 1,111
1.	Expenses Allocated to Energy	\$ -	\$ 15	\$ 31	\$ 31	\$ 31	\$ 50	\$ 89	\$ 128	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 1,111
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ 15	\$ 31	\$ 31	\$ 31	\$ 50	\$ 89	\$ 128	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 1,111
1.	Retail Expenses Allocated to Energy	\$ -	\$ 15	\$ 31	\$ 31	\$ 31	\$ 50	\$ 89	\$ 128	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 1,111
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ 15	\$ 31	\$ 31	\$ 31	\$ 50	\$ 89	\$ 128	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 1,111
10.	SPPCRRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRRC Retail Revenue Requirements	\$ -	\$ 15	\$ 31	\$ 31	\$ 31	\$ 50	\$ 89	\$ 128	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 1,111
3.	Retail SPPCRRC Expenses Allocated to Energy	\$ -	\$ 15	\$ 31	\$ 31	\$ 31	\$ 50	\$ 89	\$ 128	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 1,111
4.	Retail SPPCRRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 14,779	\$ 6,552	\$ 7,489	\$ 60,872	\$ 60,872	\$ 60,872	\$ 60,872	\$ 60,872	\$ (424,506)	\$ -	\$ -	\$ -	\$ 394,050
1.	Expenditures/Additions		\$ 14,779	\$ 6,552	\$ 7,489	\$ 60,872	\$ 60,872	\$ 60,872	\$ 60,872	\$ 60,872	\$ (424,506)	\$ -	\$ -	\$ -	\$ (424,506)
2.	Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Services/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 424,506	\$ 424,506	\$ 424,506	\$ 424,506	\$ 424,506
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,033)	\$ (1,033)	\$ (1,033)	\$ (1,033)	\$ (1,033)
2.	CWIP (Non Interest Bearing)	\$ 30,456	\$ 45,235	\$ 51,787	\$ 59,276	\$ 120,148	\$ 181,019	\$ 241,891	\$ 302,763	\$ 363,634	\$ 424,506	\$ 485,377	\$ 546,248	\$ 607,119	\$ 668,000
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 30,456	\$ 45,235	\$ 51,787	\$ 59,276	\$ 120,148	\$ 181,019	\$ 241,891	\$ 302,763	\$ 363,634	\$ 424,506	\$ 485,377	\$ 546,248	\$ 607,119	\$ 668,000
4.	Average Net SPPCRC Investment (Rsystem)	\$ 37,845	\$ 46,511	\$ 55,531	\$ 69,712	\$ 150,543	\$ 211,455	\$ 272,327	\$ 333,198	\$ 394,070	\$ 454,941	\$ 515,812	\$ 576,683	\$ 637,554	\$ 698,425
5.	Return on Average Net SPPCRC Investment	\$ 208	\$ 265	\$ 303	\$ 489	\$ 822	\$ 1,154	\$ 1,486	\$ 1,818	\$ 2,150	\$ 2,313	\$ 2,308	\$ 2,302	\$ 2,322	\$ 15,617
1.	Equity Component assessed up for taxes	\$ 168	\$ 213	\$ 244	\$ 395	\$ 662	\$ 930	\$ 1,198	\$ 1,465	\$ 1,733	\$ 1,865	\$ 1,860	\$ 1,850	\$ 1,850	\$ 12,588
2.	Debt Component assessed up for taxes	\$ 40	\$ 51	\$ 59	\$ 95	\$ 159	\$ 224	\$ 288	\$ 353	\$ 417	\$ 448	\$ 448	\$ 448	\$ 447	\$ 3,029
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,033	\$ 1,033	\$ 1,033	\$ 3,099
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,033	\$ 1,033	\$ 1,033	\$ 3,099
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 208	\$ 265	\$ 303	\$ 489	\$ 822	\$ 1,154	\$ 1,486	\$ 1,818	\$ 2,150	\$ 2,313	\$ 2,308	\$ 2,302	\$ 2,322	\$ 15,617
1.	Expenses Allocated to Energy	\$ 208	\$ 265	\$ 303	\$ 489	\$ 822	\$ 1,154	\$ 1,486	\$ 1,818	\$ 2,150	\$ 2,313	\$ 2,308	\$ 2,302	\$ 2,322	\$ 15,617
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
9.	Retail Revenue Requirements	\$ 208	\$ 265	\$ 303	\$ 489	\$ 822	\$ 1,154	\$ 1,486	\$ 1,818	\$ 2,150	\$ 2,313	\$ 2,308	\$ 2,302	\$ 2,322	\$ 15,617
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 208	\$ 265	\$ 303	\$ 489	\$ 822	\$ 1,154	\$ 1,486	\$ 1,818	\$ 2,150	\$ 2,313	\$ 2,308	\$ 2,302	\$ 2,322	\$ 15,617
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 208	\$ 265	\$ 303	\$ 489	\$ 822	\$ 1,154	\$ 1,486	\$ 1,818	\$ 2,150	\$ 2,313	\$ 2,308	\$ 2,302	\$ 2,322	\$ 15,617
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 208	\$ 265	\$ 303	\$ 489	\$ 822	\$ 1,154	\$ 1,486	\$ 1,818	\$ 2,150	\$ 2,313	\$ 2,308	\$ 2,302	\$ 2,322	\$ 15,617
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: F3.2784 Lateral Hardening  
(In Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 8,847	\$ 990	\$ 2,591	\$ 5,987	\$ 5,987	\$ 5,987	\$ 5,987	\$ 5,987	\$ 5,987	\$ -	\$ -	\$ -	\$ 40,350
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearance to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (excludes AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Flight-Served/Depreciation Base (A)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,078	\$ 51,078	\$ 51,078	\$ 51,078	\$ 51,078
1.	Less Accumulated Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (124)	\$ (249)	\$ (373)	\$ (373)
2.	CWIP (Non Interest Bearing)		\$ 4,728	\$ 11,574	\$ 12,564	\$ 15,155	\$ 21,142	\$ 27,129	\$ 33,116	\$ 39,103	\$ 45,090	\$ -	\$ -	\$ -	\$ -
3.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net investment for SPPCRC purposes		\$ 4,728	\$ 11,574	\$ 12,564	\$ 15,155	\$ 21,142	\$ 27,129	\$ 33,116	\$ 39,103	\$ 45,090	\$ 51,078	\$ 50,953	\$ 50,829	\$ 50,705
4.	Average Net SPPCRC Investment (System)		\$ 8,151	\$ 12,069	\$ 13,860	\$ 16,149	\$ 24,136	\$ 30,123	\$ 36,110	\$ 42,097	\$ 48,084	\$ 51,015	\$ 50,891	\$ 50,757	
5.	Return on Average Net SPPCRC Investment		\$ 44	\$ 66	\$ 66	\$ 70	\$ 99	\$ 132	\$ 164	\$ 197	\$ 230	\$ 262	\$ 278	\$ 277	\$ 2,103
1.	Equity Component assessed up for taxes		5.28%	\$ 38	\$ 53	\$ 61	\$ 80	\$ 106	\$ 132	\$ 159	\$ 185	\$ 211	\$ 224	\$ 224	\$ 1,698
2.	Debt Component assessed up for taxes		1.27%	\$ 9	\$ 13	\$ 15	\$ 19	\$ 26	\$ 32	\$ 38	\$ 45	\$ 51	\$ 54	\$ 54	\$ 498
6.	System Investment Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124	\$ 124	\$ 124	\$ 373
1.	Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124	\$ 124	\$ 124	\$ 373
2.	Other - Property Taxes		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 44	\$ 66	\$ 66	\$ 76	\$ 99	\$ 132	\$ 164	\$ 197	\$ 230	\$ 262	\$ 403	\$ 402	\$ 401
1.	Expenses Allocated to Energy		\$ 44	\$ 66	\$ 66	\$ 76	\$ 99	\$ 132	\$ 164	\$ 197	\$ 230	\$ 262	\$ 403	\$ 402	\$ 401
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 44	\$ 66	\$ 66	\$ 76	\$ 99	\$ 132	\$ 164	\$ 197	\$ 230	\$ 262	\$ 403	\$ 402	\$ 401
1.	Retail Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 44	\$ 66	\$ 66	\$ 76	\$ 99	\$ 132	\$ 164	\$ 197	\$ 230	\$ 262	\$ 403	\$ 402	\$ 401
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any		\$ 44	\$ 66	\$ 66	\$ 76	\$ 99	\$ 132	\$ 164	\$ 197	\$ 230	\$ 262	\$ 403	\$ 402	\$ 401
2.	Net SPPCRC Retail Revenue Requirements		\$ 44	\$ 66	\$ 66	\$ 76	\$ 99	\$ 132	\$ 164	\$ 197	\$ 230	\$ 262	\$ 403	\$ 402	\$ 401
3.	Retail SPPCRC Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: FS-1088 Lateral Hardening Design**  
**(in Dollars)**

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ 3,924	\$ 764	\$ 1,823	\$ 4,065	\$ 4,065	\$ 4,065	\$ 4,065	\$ 4,065	\$ 4,065	\$ -	\$ -	\$ -	\$ 30,900
2.	Clearance to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (48,740)	\$ -	\$ -	\$ -	\$ (48,740)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,748	\$ 48,748	\$ 48,748	\$ 48,748	\$ 48,748
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (114)	\$ (227)	\$ (341)	\$ (341)
2.	CWIP (Non Interest Bearing)	\$ 15,846	\$ 19,771	\$ 20,534	\$ 22,357	\$ 26,422	\$ 30,487	\$ 34,552	\$ 38,617	\$ 42,682	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 15,846	\$ 19,771	\$ 20,534	\$ 22,357	\$ 26,422	\$ 30,487	\$ 34,552	\$ 38,617	\$ 42,682	\$ 48,748	\$ 48,633	\$ 48,519	\$ 48,405	\$ 48,405
4.	Average Net SPPCRC Investment (System)	\$ -	\$ 17,809	\$ 20,193	\$ 21,446	\$ 24,390	\$ 28,455	\$ 32,520	\$ 36,584	\$ 40,649	\$ 44,714	\$ 46,690	\$ 48,579	\$ 48,462	\$ 48,462
5.	Return on Average Net SPPCRC Investment	\$ -	\$ 97	\$ 110	\$ 117	\$ 133	\$ 155	\$ 177	\$ 200	\$ 222	\$ 244	\$ 255	\$ 254	\$ 254	\$ 2,218
1.	Equity Component crossed up for taxes	\$ 2.28%	\$ 78	\$ 89	\$ 94	\$ 107	\$ 125	\$ 143	\$ 161	\$ 179	\$ 197	\$ 205	\$ 205	\$ 204	\$ 1,788
2.	Debt Component crossed up for taxes	1.27%	\$ 19	\$ 21	\$ 23	\$ 29	\$ 30	\$ 34	\$ 39	\$ 43	\$ 47	\$ 49	\$ 49	\$ 49	\$ 430
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114	\$ 114	\$ 114	\$ 341
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 114	\$ 114	\$ 114	\$ 341
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ 97	\$ 110	\$ 117	\$ 133	\$ 155	\$ 177	\$ 200	\$ 222	\$ 244	\$ 309	\$ 309	\$ 308	\$ 2,559
1.	Expenses Allocated to Energy	\$ -	\$ 97	\$ 110	\$ 117	\$ 133	\$ 155	\$ 177	\$ 200	\$ 222	\$ 244	\$ 309	\$ 308	\$ 307	\$ 2,559
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ 97	\$ 110	\$ 117	\$ 133	\$ 155	\$ 177	\$ 200	\$ 222	\$ 244	\$ 309	\$ 308	\$ 307	\$ 2,559
1.	Retail Expenses Allocated to Energy	\$ -	\$ 97	\$ 110	\$ 117	\$ 133	\$ 155	\$ 177	\$ 200	\$ 222	\$ 244	\$ 309	\$ 308	\$ 307	\$ 2,559
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ 97	\$ 110	\$ 117	\$ 133	\$ 155	\$ 177	\$ 200	\$ 222	\$ 244	\$ 309	\$ 308	\$ 307	\$ 2,559
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ 97	\$ 110	\$ 117	\$ 133	\$ 155	\$ 177	\$ 200	\$ 222	\$ 244	\$ 309	\$ 308	\$ 307	\$ 2,559
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ 97	\$ 110	\$ 117	\$ 133	\$ 155	\$ 177	\$ 200	\$ 222	\$ 244	\$ 309	\$ 308	\$ 307	\$ 2,559
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ 97	\$ 110	\$ 117	\$ 133	\$ 155	\$ 177	\$ 200	\$ 222	\$ 244	\$ 309	\$ 308	\$ 307	\$ 2,559
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 1692 Lateral Hardening Design**  
**(in Dollars)**

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 982	\$ 982	\$ 982	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,946
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (AI)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 982	\$ 1,964	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946
2.	CWIP (Non Interest Bearer)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRG Purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 982	\$ 1,964	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946
4.	Average Net SPPCRG Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 491	\$ 1,473	\$ 2,455	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946	\$ 2,946
5.	Return on Average Net SPPCRG Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 8	\$ 13	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16
1.	Equity Component crossed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 8	\$ 11	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13	\$ 13
2.	Debt Component crossed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 2	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRG Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 8	\$ 13	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 8	\$ 13	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 8	\$ 13	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 8	\$ 13	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16
10.	SPPCRG Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRG Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 8	\$ 13	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16
3.	Retail SPPCRG Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3	\$ 8	\$ 13	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16	\$ 16
4.	Retail SPPCRG Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: Bailey 2442 Lateral Hardening Design  
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments						2,624	2,624	2,624						7,872
1.	Expenditures/Additions														
2.	Openings to Plant														
3.	Retirements														
4.	Other (example: AFUDC excluded from CH/PI)														
5.	System Adjustment for Base Rates or other mechanism														
2.	Plant-in-Service/Depreciation Base (A)														
1.	Less Accumulated Depreciation						2,624	5,248	7,872	7,872	7,872	7,872	7,872	7,872	7,872
2.	CWIP (Non Interest Bearing)														
3.															
4.															
5.	System Adjustment for Rate Rates or other mechanism						2,624	5,248	7,872	7,872	7,872	7,872	7,872	7,872	7,872
3.	Net Investment for SPPCRC purposes						1,312	3,936	6,560	7,872	7,872	7,872	7,872	7,872	7,872
4.	Average Net SPPCRC Investment (System)														
5.	Return on Average Net SPPCRC Investment						7	21	36	43	43	43	43	43	279
1.	Equity Component crossed up for taxes	5.28%					8	17	29	35	35	35	35	35	225
2.	Debt Component crossed up for taxes	1.27%					1	4	7	8	8	8	8	8	54
6.	System Investment Expenses														
1.	Depreciation														
2.	Other - Property Taxes	2.00%													
3.	System Adjustment for Base Rates or other mechanism														
7.	Total System SPPCRC Expenses						7	21	36	43	43	43	43	43	279
1.	Expenses Allocated to Energy						7	21	36	43	43	43	43	43	279
2.	Expenses Allocated to Demand														
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements						7	21	36	43	43	43	43	43	279
1.	Retail Expenses Allocated to Energy						7	21	36	43	43	43	43	43	279
2.	Retail Expenses Allocated to Demand														
3.	Gross Jurisdictional Revenue Requirements						7	21	36	43	43	43	43	43	279
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any														
2.	Net SPPCRC Retail Revenue Requirements						7	21	36	43	43	43	43	43	279
3.	Retail SPPCRC Expenses Allocated to Energy						7	21	36	43	43	43	43	43	279
4.	Retail SPPCRC Expenses Allocated to Demand														

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Pre-Engineering**  
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ 9,000	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Creep/loss to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation		\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ 18,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
2.	CWIP (Non Interest Bearing)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ 18,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
3.	Net Investment for SPPCRC purposes		\$ -	\$ -	\$ -	\$ -	\$ 4,500	\$ 13,500	\$ 22,500	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
4.	Average Net SPPCRC Investment (System)		\$ -	\$ -	\$ -	\$ -	\$ 4,500	\$ 13,500	\$ 22,500	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
5.	Return on Average Net SPPCRC Investment		\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
1.	Equity Component grossed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 59	\$ 99	\$ 119	\$ 119	\$ 119	\$ 119	\$ 119	\$ 772
2.	Debt Component grossed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 14	\$ 24	\$ 29	\$ 29	\$ 29	\$ 29	\$ 29	\$ 180
6.	System Investment Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
1.	Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
1.	Retail Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
2.	Net SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
3.	Retail SPPCRC Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: FS-1804 Lateral Undergrounding Design**  
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total														
1	Investments																												
1	Expenditures/Additions	\$	11,017	\$	6,877	\$	1,814	\$	11,928	\$	11,928	\$	11,928	\$	11,928	\$	-	\$	-	\$	103,190								
2	Clearance to Plant	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	(115,986)							
3	Retirements	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-							
4	Other (example: AFUDC excluded from CWIP)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-							
5	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-							
2	Plant-in-Service/Depreciation Base (A)	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	115,986	\$	115,986	\$	115,986					
1	Less Accumulated Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	(217)	\$	(435)	\$	(435)					
2	CWIP (Non Interest Bearing)	\$	12,796	\$	23,813	\$	30,691	\$	32,505	\$	44,431	\$	56,358	\$	68,282	\$	80,208	\$	92,134	\$	104,060	\$	-	\$	-				
3		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-	\$	-					
4		\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-	\$	-					
5	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-	\$	-					
3	Net Investment for SPPCRC purposes	\$	12,796	\$	23,813	\$	30,691	\$	32,505	\$	44,431	\$	56,358	\$	68,282	\$	80,208	\$	92,134	\$	104,060	\$	115,986	\$	115,768	\$	115,551	\$	115,551
4	Average Net SPPCRC Investment (\$/system)	\$	18,305	\$	27,252	\$	31,598	\$	38,468	\$	50,350	\$	62,319	\$	74,245	\$	86,171	\$	98,097	\$	110,023	\$	115,877	\$	115,660				
5	Return on Average Net SPPCRC Investment	\$	100	\$	149	\$	172	\$	210	\$	275	\$	340	\$	405	\$	470	\$	535	\$	600	\$	650	\$	849	\$	849	\$	4,955
1	Equity Component crossed up for taxes	5.28%	\$	51	\$	120	\$	139	\$	169	\$	222	\$	274	\$	327	\$	379	\$	431	\$	484	\$	510	\$	509	\$	3,843	
2	Debt Component crossed up for taxes	1.27%	\$	19	\$	29	\$	33	\$	41	\$	50	\$	60	\$	79	\$	91	\$	104	\$	116	\$	123	\$	122	\$	877	
6	System Investment Expenses	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-	\$	217	\$	217	\$	435	
1	Depreciation	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-	\$	217	\$	217	\$	435	
2	Other - Prohibit Taxes	2.00%	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-	\$	-	\$	-	\$	-
3	System Adjustment for Base Rates or other mechanism	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	-	\$	-	\$	-	\$	-	\$	-	\$	-	
7	Total System SPPCRC Expenses	\$	100	\$	149	\$	172	\$	210	\$	275	\$	340	\$	405	\$	470	\$	535	\$	600	\$	650	\$	849	\$	849	\$	4,955
1	Expenses Allocated to Energy	\$	100	\$	149	\$	172	\$	210	\$	275	\$	340	\$	405	\$	470	\$	535	\$	600	\$	650	\$	849	\$	849	\$	4,955
2	Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
8	Jurisdictional Allocation Factors																												
1	Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000
2	Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000
3	Transmission Jurisdictional Energy Allocation Factor		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000		1.000000
4	Transmission Jurisdictional Demand Allocation Factor		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000		0.000000
9	Retail Revenue Requirements																												
1	Retail Expenses Allocated to Energy	\$	100	\$	149	\$	172	\$	210	\$	275	\$	340	\$	405	\$	470	\$	535	\$	600	\$	650	\$	849	\$	849	\$	4,955
2	Retail Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
3	Gross Jurisdictional Revenue Requirements	\$	100	\$	149	\$	172	\$	210	\$	275	\$	340	\$	405	\$	470	\$	535	\$	600	\$	650	\$	849	\$	849	\$	4,955
10	SPPCRC Retail Revenue Requirements																												
1	Adjustment for Base Rates or other mechanism if any	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2	Net SPPCRC Retail Revenue Requirements	\$	100	\$	149	\$	172	\$	210	\$	275	\$	340	\$	405	\$	470	\$	535	\$	600	\$	650	\$	849	\$	849	\$	4,955
3	Retail SPPCRC Expenses Allocated to Energy	\$	100	\$	149	\$	172	\$	210	\$	275	\$	340	\$	405	\$	470	\$	535	\$	600	\$	650	\$	849	\$	849	\$	4,955
4	Retail SPPCRC Expenses Allocated to Demand	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-

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

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ 11,920	\$ 5,427	\$ 1,847	\$ 171,577	\$ 171,577	\$ 171,577	\$ 171,577	\$ 171,577	\$ 171,577	\$ 171,577	\$ 171,577	\$ 171,577	\$ -	\$ 1,381,812
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,409,332)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,408,332	\$ 1,408,332
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,642)
2.	CWIP (Non Interest Bearing)	\$ 17,520	\$ 29,440	\$ 34,866	\$ 38,713	\$ 208,291	\$ 379,868	\$ 551,445	\$ 723,023	\$ 894,600	\$ 1,056,177	\$ 1,237,755	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 17,520	\$ 29,440	\$ 34,866	\$ 38,713	\$ 208,291	\$ 379,868	\$ 551,445	\$ 723,023	\$ 894,600	\$ 1,056,177	\$ 1,237,755	\$ 1,408,332	\$ 1,408,688	\$ 1,408,688
4.	Average Net SPPCRC Investment (System)	\$ 23,480	\$ 32,150	\$ 35,780	\$ 122,502	\$ 294,079	\$ 465,957	\$ 637,234	\$ 808,811	\$ 980,389	\$ 1,151,966	\$ 1,323,543	\$ 1,408,011		
5.	Return on Average Net SPPCRC Investment	\$ 128	\$ 175	\$ 195	\$ 668	\$ 1,605	\$ 2,541	\$ 3,477	\$ 4,413	\$ 5,349	\$ 6,286	\$ 7,222	\$ 7,222	\$ 7,683	\$ 39,742
1.	Equity Component grossed up for taxes	5.28%	\$ 103	\$ 141	\$ 157	\$ 539	\$ 1,293	\$ 2,048	\$ 2,803	\$ 3,557	\$ 4,312	\$ 5,066	\$ 5,821	\$ 6,152	\$ 32,033
2.	Debt Component grossed up for taxes	1.27%	\$ 25	\$ 34	\$ 38	\$ 130	\$ 311	\$ 493	\$ 674	\$ 856	\$ 1,038	\$ 1,219	\$ 1,401	\$ 1,490	\$ 7,738
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,642
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,642
2.	Other - Property Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 128	\$ 175	\$ 195	\$ 668	\$ 1,605	\$ 2,541	\$ 3,477	\$ 4,413	\$ 5,349	\$ 6,286	\$ 7,222	\$ 7,222	\$ 10,325	\$ 42,384
1.	Expenses Allocated to Energy	\$ 128	\$ 175	\$ 195	\$ 668	\$ 1,605	\$ 2,541	\$ 3,477	\$ 4,413	\$ 5,349	\$ 6,286	\$ 7,222	\$ 7,222	\$ 10,325	\$ 42,384
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 128	\$ 175	\$ 195	\$ 668	\$ 1,605	\$ 2,541	\$ 3,477	\$ 4,413	\$ 5,349	\$ 6,286	\$ 7,222	\$ 7,222	\$ 10,325	\$ 42,384
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 128	\$ 175	\$ 195	\$ 668	\$ 1,605	\$ 2,541	\$ 3,477	\$ 4,413	\$ 5,349	\$ 6,286	\$ 7,222	\$ 7,222	\$ 10,325	\$ 42,384
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 128	\$ 175	\$ 195	\$ 668	\$ 1,605	\$ 2,541	\$ 3,477	\$ 4,413	\$ 5,349	\$ 6,286	\$ 7,222	\$ 7,222	\$ 10,325	\$ 42,384
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 128	\$ 175	\$ 195	\$ 668	\$ 1,605	\$ 2,541	\$ 3,477	\$ 4,413	\$ 5,349	\$ 6,286	\$ 7,222	\$ 7,222	\$ 10,325	\$ 42,384
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Florida Public Utilities  
Calculation of Revenue Requirements for All Capital Projects  
For Program: F5 1895 Lateral Undergrounding Design  
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ 14,192	\$ 21,031	\$ 18,767	\$ 12,246	\$ 12,246	\$ 12,246	\$ 12,246	\$ 12,246	\$ 12,246	\$ 12,246	\$ 12,246	\$ -	\$ -	\$ 136,710
2.	Clearance to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (172,380)
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (648)
2.	CWIP (non interest bearing)	\$ 32,671	\$ 49,893	\$ 67,894	\$ 86,001	\$ 98,907	\$ 111,152	\$ 123,398	\$ 135,643	\$ 147,889	\$ 160,135	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net investment for SPPCRC purposes	\$ 32,671	\$ 49,893	\$ 67,894	\$ 86,001	\$ 98,907	\$ 111,152	\$ 123,398	\$ 135,643	\$ 147,889	\$ 160,135	\$ 172,380	\$ 172,057	\$ 171,734	\$ 171,734
4.	Average Net SPPCRC Investment (System)	\$ 39,787	\$ 57,376	\$ 77,276	\$ 92,784	\$ 105,029	\$ 117,275	\$ 129,521	\$ 141,766	\$ 154,012	\$ 166,258	\$ 172,219	\$ 171,896		
5.	Return on Average Net SPPCRC Investment	\$ 217	\$ 313	\$ 422	\$ 506	\$ 573	\$ 640	\$ 707	\$ 774	\$ 840	\$ 907	\$ 974	\$ 1,041	\$ 1,108	\$ 8,423
1.	Equity Component credited up for taxes	\$ 28%	\$ 175	\$ 232	\$ 340	\$ 408	\$ 482	\$ 516	\$ 570	\$ 623	\$ 677	\$ 731	\$ 785	\$ 839	\$ 6,268
2.	Debt Component credited up for taxes	1.27%	\$ 42	\$ 61	\$ 82	\$ 98	\$ 111	\$ 124	\$ 137	\$ 150	\$ 163	\$ 176	\$ 189	\$ 202	\$ 1,558
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 217	\$ 313	\$ 422	\$ 506	\$ 573	\$ 640	\$ 707	\$ 774	\$ 840	\$ 907	\$ 974	\$ 1,041	\$ 1,108	\$ 8,423
1.	Expenses Allocated to Energy	\$ 217	\$ 313	\$ 422	\$ 506	\$ 573	\$ 640	\$ 707	\$ 774	\$ 840	\$ 907	\$ 974	\$ 1,041	\$ 1,108	\$ 8,423
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ 217	\$ 313	\$ 422	\$ 506	\$ 573	\$ 640	\$ 707	\$ 774	\$ 840	\$ 907	\$ 974	\$ 1,041	\$ 1,108	\$ 8,423
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 217	\$ 313	\$ 422	\$ 506	\$ 573	\$ 640	\$ 707	\$ 774	\$ 840	\$ 907	\$ 974	\$ 1,041	\$ 1,108	\$ 8,423
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 217	\$ 313	\$ 422	\$ 506	\$ 573	\$ 640	\$ 707	\$ 774	\$ 840	\$ 907	\$ 974	\$ 1,041	\$ 1,108	\$ 8,423
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 217	\$ 313	\$ 422	\$ 506	\$ 573	\$ 640	\$ 707	\$ 774	\$ 840	\$ 907	\$ 974	\$ 1,041	\$ 1,108	\$ 8,423
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2204 Undergrounding Design**  
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,680	\$ 4,680	\$ 4,680	\$ 4,680	\$ 4,680	\$ 4,680	\$ 4,680	\$ 32,760
2.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,680	\$ 9,360	\$ 14,040	\$ 18,720	\$ 23,400	\$ 28,080	\$ 32,760	\$ 32,760
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRG purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,680	\$ 9,360	\$ 14,040	\$ 18,720	\$ 23,400	\$ 28,080	\$ 32,760	\$ 32,760	\$ 32,760
4.	Average Net SPPCRG Investment (S/ystem)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,340	\$ 7,020	\$ 11,700	\$ 18,380	\$ 21,060	\$ 25,740	\$ 30,420	\$ 30,420	\$ 30,420
5.	Return on Average Net SPPCRG Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 38	\$ 64	\$ 89	\$ 115	\$ 140	\$ 166	\$ 192	\$ 628
1.	Equity Component crossed up for taxes	\$ 5.28%	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 31	\$ 51	\$ 72	\$ 93	\$ 113	\$ 134	\$ 154	\$ 504
2.	Debt Component crossed up for taxes	\$ 1.27%	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 7	\$ 12	\$ 17	\$ 22	\$ 27	\$ 32	\$ 38	\$ 121
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRG Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 38	\$ 64	\$ 89	\$ 115	\$ 140	\$ 166	\$ 192	\$ 628
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 38	\$ 64	\$ 89	\$ 115	\$ 140	\$ 166	\$ 192	\$ 628
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 38	\$ 64	\$ 89	\$ 115	\$ 140	\$ 166	\$ 192	\$ 628
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 38	\$ 64	\$ 89	\$ 115	\$ 140	\$ 166	\$ 192	\$ 628
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 38	\$ 64	\$ 89	\$ 115	\$ 140	\$ 166	\$ 192	\$ 628
10.	SPPCRG Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 38	\$ 64	\$ 89	\$ 115	\$ 140	\$ 166	\$ 192	\$ 628
2.	Net SPPCRG Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 38	\$ 64	\$ 89	\$ 115	\$ 140	\$ 166	\$ 192	\$ 628
3.	Retail SPPCRG Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 13	\$ 38	\$ 64	\$ 89	\$ 115	\$ 140	\$ 166	\$ 192	\$ 628
4.	Retail SPPCRG Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 8908 Undergrounding Design**  
(In Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,303	\$ 11,303	\$ 11,303	\$ 11,303	\$ 11,303	\$ 11,303	\$ 79,121
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other Income: AFUDC excluded from CWIP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (AI)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,303	\$ 22,606	\$ 33,909	\$ 45,212	\$ 56,515	\$ 67,818	\$ 79,121	\$ 79,121
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,303	\$ 22,606	\$ 33,909	\$ 45,212	\$ 56,515	\$ 67,818	\$ 79,121	\$ 79,121
4.	Average Net SPPCRRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,651	\$ 16,954	\$ 28,257	\$ 39,560	\$ 50,863	\$ 62,166	\$ 73,469	\$ -
5.	Return on Average Net SPPCRRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ 93	\$ 154	\$ 216	\$ 278	\$ 339	\$ 401	\$ 1,511
1.	Equity Component crossed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 75	\$ 124	\$ 174	\$ 224	\$ 273	\$ 323	\$ 1,218
2.	Debt Component crossed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 18	\$ 30	\$ 42	\$ 54	\$ 68	\$ 78	\$ 293
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ 93	\$ 154	\$ 216	\$ 278	\$ 339	\$ 401	\$ 1,511
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ 93	\$ 154	\$ 216	\$ 278	\$ 339	\$ 401	\$ 1,511
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ 93	\$ 154	\$ 216	\$ 278	\$ 339	\$ 401	\$ 1,511
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ 93	\$ 154	\$ 216	\$ 278	\$ 339	\$ 401	\$ 1,511
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ 93	\$ 154	\$ 216	\$ 278	\$ 339	\$ 401	\$ 1,511
10.	SPPCRRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ 93	\$ 154	\$ 216	\$ 278	\$ 339	\$ 1,511
2.	Net SPPCRRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ 93	\$ 154	\$ 216	\$ 278	\$ 339	\$ 401	\$ 1,511
3.	Retail SPPCRRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31	\$ 93	\$ 154	\$ 216	\$ 278	\$ 339	\$ 401	\$ 1,511
4.	Retail SPPCRRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2184 Undergrounding Design**  
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,339	\$ 3,339	\$ 3,339	\$ 3,339	\$ 3,339	\$ 3,339	\$ 3,339	\$ 23,375
2.	Clearance to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other Income: AFUDC excluded from CWIP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,339	\$ 6,679	\$ 10,018	\$ 13,357	\$ 16,696	\$ 20,036	\$ 23,375	\$ 23,375
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,339	\$ 6,679	\$ 10,018	\$ 13,357	\$ 16,696	\$ 20,036	\$ 23,375	\$ 23,375
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,339	\$ 6,679	\$ 10,018	\$ 13,357	\$ 16,696	\$ 20,036	\$ 23,375	\$ 23,375
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,070	\$ 5,009	\$ 8,348	\$ 11,688	\$ 15,027	\$ 18,366	\$ 21,705	\$ 21,705
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0	\$ 27	\$ 46	\$ 84	\$ 82	\$ 100	\$ 118	\$ 446
1.	Equity Component assessed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 22	\$ 37	\$ 51	\$ 66	\$ 81	\$ 95	\$ 360
2.	Debt Component assessed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 5	\$ 9	\$ 12	\$ 16	\$ 19	\$ 23	\$ 87
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 46	\$ 84	\$ 82	\$ 100	\$ 118	\$ 446
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 46	\$ 84	\$ 82	\$ 100	\$ 118	\$ 446
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 46	\$ 84	\$ 82	\$ 100	\$ 118	\$ 446
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 46	\$ 84	\$ 82	\$ 100	\$ 118	\$ 446
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 46	\$ 84	\$ 82	\$ 100	\$ 118	\$ 446
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27	\$ 46	\$ 84	\$ 82	\$ 100	\$ 118	\$ 446
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 46	\$ 84	\$ 82	\$ 100	\$ 118	\$ 446
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 46	\$ 84	\$ 82	\$ 100	\$ 118	\$ 446
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2000 Undergrounding Design**  
 (in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 2,069	\$ 14,485
2.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,069	\$ 4,139	\$ 6,208	\$ 8,277	\$ 10,347	\$ 12,416	\$ 14,485	\$ 14,485
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,069	\$ 4,139	\$ 6,208	\$ 8,277	\$ 10,347	\$ 12,416	\$ 14,485	\$ 14,485
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,035	\$ 3,104	\$ 5,173	\$ 7,243	\$ 9,312	\$ 11,381	\$ 13,451	\$ 13,451
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 17	\$ 28	\$ 40	\$ 51	\$ 62	\$ 73	\$ 277
1.	Equity Component grossed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 14	\$ 23	\$ 32	\$ 41	\$ 50	\$ 59	\$ 223
2.	Debt Component grossed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 3	\$ 5	\$ 8	\$ 10	\$ 12	\$ 14	\$ 54
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 17	\$ 28	\$ 40	\$ 51	\$ 62	\$ 73	\$ 277
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 17	\$ 28	\$ 40	\$ 51	\$ 62	\$ 73	\$ 277
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 17	\$ 28	\$ 40	\$ 51	\$ 62	\$ 73	\$ 277
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 17	\$ 28	\$ 40	\$ 51	\$ 62	\$ 73	\$ 277
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 17	\$ 28	\$ 40	\$ 51	\$ 62	\$ 73	\$ 277
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 17	\$ 28	\$ 40	\$ 51	\$ 62	\$ 73	\$ 277
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 17	\$ 28	\$ 40	\$ 51	\$ 62	\$ 73	\$ 277
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 1689 Undergrounding Design**  
 (in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,191	\$ 2,191	\$ 2,191	\$ 2,191	\$ 2,191	\$ 2,191	\$ 2,191	\$ 15,335
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example - AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,191	\$ 4,382	\$ 6,572	\$ 8,763	\$ 10,954	\$ 13,145	\$ 15,335	\$ 15,335
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,191	\$ 4,382	\$ 6,572	\$ 8,763	\$ 10,954	\$ 13,145	\$ 15,335	\$ 15,335
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,095	\$ 3,286	\$ 5,477	\$ 7,688	\$ 9,858	\$ 12,049	\$ 14,240	\$ 14,240
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,095	\$ 3,286	\$ 5,477	\$ 7,688	\$ 9,858	\$ 12,049	\$ 14,240	\$ 14,240
5.	Return on Average Net SPPCRC Investment														
1.	Equity Component grossed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 14	\$ 24	\$ 34	\$ 43	\$ 53	\$ 63	\$ 236
2.	Debt Component grossed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ 3	\$ 5	\$ 8	\$ 10	\$ 13	\$ 15	\$ 57
6.	System Investment Expenses														
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 18	\$ 30	\$ 42	\$ 54	\$ 66	\$ 78	\$ 293
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 18	\$ 30	\$ 42	\$ 54	\$ 66	\$ 78	\$ 293
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 18	\$ 30	\$ 42	\$ 54	\$ 66	\$ 78	\$ 293
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 18	\$ 30	\$ 42	\$ 54	\$ 66	\$ 78	\$ 293
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 18	\$ 30	\$ 42	\$ 54	\$ 66	\$ 78	\$ 293
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6	\$ 18	\$ 30	\$ 42	\$ 54	\$ 66	\$ 78	\$ 293
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2204 Undergrounding Design**  
 (in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,658	\$ 6,658	\$ 6,658	\$ 6,658	\$ 6,658	\$ 6,658	\$ 6,658	\$ 46,608
2.	Changes to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,658	\$ 13,317	\$ 19,975	\$ 26,633	\$ 33,292	\$ 39,950	\$ 46,608	\$ 46,608
2.	CWIP (Non interest bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,658	\$ 13,317	\$ 19,975	\$ 26,633	\$ 33,292	\$ 39,950	\$ 46,608	\$ 46,608
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,329	\$ 6,658	\$ 10,640	\$ 13,304	\$ 16,633	\$ 19,975	\$ 23,304	\$ 43,279
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 54	\$ 91	\$ 127	\$ 163	\$ 200	\$ 236	\$ 890
1.	Equity Component assessed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 44	\$ 73	\$ 102	\$ 132	\$ 161	\$ 190	\$ 717
2.	Debt Component assessed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 11	\$ 18	\$ 25	\$ 32	\$ 39	\$ 46	\$ 173
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 54	\$ 91	\$ 127	\$ 163	\$ 200	\$ 236	\$ 890
1.	Expenses Allocated to Enerviv	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 54	\$ 91	\$ 127	\$ 163	\$ 200	\$ 236	\$ 890
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Enerviv Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Enerviv Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 54	\$ 91	\$ 127	\$ 163	\$ 200	\$ 236	\$ 890
1.	Retail Expenses Allocated to Enerviv	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 54	\$ 91	\$ 127	\$ 163	\$ 200	\$ 236	\$ 890
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 54	\$ 91	\$ 127	\$ 163	\$ 200	\$ 236	\$ 890
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 54	\$ 91	\$ 127	\$ 163	\$ 200	\$ 236	\$ 890
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 54	\$ 91	\$ 127	\$ 163	\$ 200	\$ 236	\$ 890
3.	Retail SPPCRC Expenses Allocated to Enerviv	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 54	\$ 91	\$ 127	\$ 163	\$ 200	\$ 236	\$ 890
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2216 Undergrounding Design**  
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,729	\$ 6,729	\$ 6,729	\$ 6,729	\$ 6,729	\$ 6,729	\$ 6,729	\$ 47,104
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,729	\$ 6,729	\$ 6,729	\$ 6,729	\$ 6,729	\$ 6,729	\$ 6,729	\$ -
2.	Clearance to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other Income: AFUDC excluded from CWPI		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,729	\$ 13,458	\$ 20,188	\$ 26,917	\$ 33,646	\$ 40,375	\$ 47,104	\$ 47,104
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,729	\$ 13,458	\$ 20,188	\$ 26,917	\$ 33,646	\$ 40,375	\$ 47,104	\$ 47,104
3.	Net Investment for SPPCRC purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,365	\$ 10,094	\$ 16,823	\$ 23,552	\$ 30,281	\$ 37,010	\$ 43,740	\$ -
4.	Average Net SPPCRC Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,365	\$ 10,094	\$ 16,823	\$ 23,552	\$ 30,281	\$ 37,010	\$ 43,740	\$ -
5.	Return on Average Net SPPCRC Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 55	\$ 92	\$ 129	\$ 165	\$ 202	\$ 239	\$ 900
1.	Equity Component crossed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 44	\$ 74	\$ 104	\$ 133	\$ 163	\$ 192	\$ 725
2.	Debt Component crossed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4	\$ 11	\$ 18	\$ 25	\$ 32	\$ 39	\$ 49	\$ 174
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 55	\$ 92	\$ 129	\$ 165	\$ 202	\$ 239	\$ 900
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 55	\$ 92	\$ 129	\$ 165	\$ 202	\$ 239	\$ 900
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 55	\$ 92	\$ 129	\$ 165	\$ 202	\$ 239	\$ 900
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 55	\$ 92	\$ 129	\$ 165	\$ 202	\$ 239	\$ 900
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 55	\$ 92	\$ 129	\$ 165	\$ 202	\$ 239	\$ 900
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 55	\$ 92	\$ 129	\$ 165	\$ 202	\$ 900
2.	Net SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 55	\$ 92	\$ 129	\$ 165	\$ 202	\$ 239	\$ 900
3.	Retail SPPCRC Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 55	\$ 92	\$ 129	\$ 165	\$ 202	\$ 239	\$ 900
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2178 Undergrounding Design**  
 (in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments							12,102	12,102	12,102	12,102	12,102	12,102	12,102	\$ 84,717
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearance to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)														
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,102	24,205	36,307	48,410	60,512	72,614	84,717	\$ 84,717
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRG purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,102	24,205	36,307	48,410	60,512	72,614	84,717	\$ 84,717
4.	Average Net SPPCRG Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,051	18,164	30,256	42,358	54,461	66,563	78,665	
5.	Return on Average Net SPPCRG Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33	99	165	231	297	363	429	\$ 1,618
1.	Equity Component dressed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ -	27	80	133	186	240	293	346	\$ 1,304
2.	Debt Component dressed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ -	6	19	32	45	58	70	83	\$ 314
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRG Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33	99	165	231	297	363	429	\$ 1,618
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33	99	165	231	297	363	429	\$ 1,618
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33	99	165	231	297	363	429	\$ 1,618
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33	99	165	231	297	363	429	\$ 1,618
10.	SPPCRG Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRG Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33	99	165	231	297	363	429	\$ 1,618
3.	Retail SPPCRG Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	33	99	165	231	297	363	429	\$ 1,618
4.	Retail SPPCRG Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Bailey 2108 Undergrounding Design**  
 (in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,289	\$ 3,289	\$ 3,289	\$ 3,289	\$ 3,289	\$ 3,289	\$ 3,289	\$ 3,289
2.	Clearings to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from OWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,289	\$ 6,577	\$ 9,866	\$ 13,155	\$ 16,443	\$ 19,732	\$ 23,021	\$ 23,021
2.	OWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,289	\$ 6,577	\$ 9,866	\$ 13,155	\$ 16,443	\$ 19,732	\$ 23,021	\$ 23,021
3.	Net Investment for SPPCRG purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,289	\$ 6,577	\$ 9,866	\$ 13,155	\$ 16,443	\$ 19,732	\$ 23,021	\$ 23,021
4.	Average Net SPPCRG Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,644	\$ 4,633	\$ 8,222	\$ 11,510	\$ 14,799	\$ 18,088	\$ 21,376	\$ 21,376
5.	Return on Average Net SPPCRG Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 45	\$ 63	\$ 81	\$ 99	\$ 117	\$ 440
1.	Equity Component crossed up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 22	\$ 38	\$ 51	\$ 65	\$ 80	\$ 94	\$ 354
2.	Debt Component crossed up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2	\$ 5	\$ 9	\$ 12	\$ 16	\$ 19	\$ 23	\$ 85
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRG Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 45	\$ 63	\$ 81	\$ 99	\$ 117	\$ 440
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 45	\$ 63	\$ 81	\$ 99	\$ 117	\$ 440
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 45	\$ 63	\$ 81	\$ 99	\$ 117	\$ 440
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 45	\$ 63	\$ 81	\$ 99	\$ 117	\$ 440
10.	SPPCRG Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRG Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 45	\$ 63	\$ 81	\$ 99	\$ 117	\$ 440
3.	Retail SPPCRG Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 27	\$ 45	\$ 63	\$ 81	\$ 99	\$ 117	\$ 440
4.	Retail SPPCRG Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



**Florida Public Utilities**  
**Calculation of Revenue Requirements for All Capital Projects**  
**For Program: Pre-Engineering**  
(in Dollars)

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments						9,000	9,000	9,000						\$ 27,000
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ 9,000	\$ 9,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (excludes AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ 18,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRG purposes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ 18,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
4.	Average Net SPPCRG Investment (System)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,500	\$ 13,500	\$ 22,500	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000	\$ 27,000
5.	Return on Average Net SPPCRG Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
1.	Equity Component credited up for taxes	5.28%	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 972
2.	Debt Component credited up for taxes	1.27%	\$ -	\$ -	\$ -	\$ -	\$ 14	\$ 24	\$ 29	\$ 29	\$ 29	\$ 29	\$ 29	\$ 29	\$ 188
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRG Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
1.	Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
1.	Retail Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
3.	Gross Jurisdictional Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
10.	SPPCRG Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
2.	Net SPPCRG Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25	\$ 74	\$ 123	\$ 147	\$ 147	\$ 147	\$ 147	\$ 147	\$ 958
3.	Retail SPPCRG Expenses Allocated to Energy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRG Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ 2,595	\$ 19,834	\$ 193,255	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 1,882,238
1.	Expenditures/Additions		\$ 2,595	\$ 19,834	\$ 193,255	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 185,195	\$ 1,882,238
2.	Increases to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other Income: APJDC excluded from CWIP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ 2,595	\$ 22,229	\$ 215,494	\$ 400,679	\$ 585,874	\$ 771,068	\$ 959,263	\$ 1,141,458	\$ 1,329,653	\$ 1,511,848	\$ 1,697,043	\$ 1,882,238	\$ 1,882,238
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ (81)	\$ (601)	\$ (555)	\$ (1,560)	\$ (2,955)	\$ (4,802)	\$ (7,189)	\$ (9,968)	\$ (13,194)	\$ (16,870)	\$ (21,003)
2.	CWIP (Non Interest Bearing)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC crosses	\$ -	\$ 2,595	\$ 22,222	\$ 215,423	\$ 400,094	\$ 584,314	\$ 768,083	\$ 951,402	\$ 1,134,270	\$ 1,316,987	\$ 1,498,654	\$ 1,680,170	\$ 1,861,235	\$ 1,861,235
4.	Average Net SPPCRC Investment (System)	\$ -	\$ 1,297	\$ 12,409	\$ 118,823	\$ 307,758	\$ 492,204	\$ 676,198	\$ 859,742	\$ 1,042,836	\$ 1,225,478	\$ 1,407,870	\$ 1,589,412	\$ 1,770,703	\$ 1,770,703
5.	Return on Average Net SPPCRC Investment	\$ -	\$ 7	\$ 68	\$ 648	\$ 1,879	\$ 2,588	\$ 3,890	\$ 4,691	\$ 5,690	\$ 6,687	\$ 7,681	\$ 8,672	\$ 9,662	\$ 51,860
1.	Equity Component imposed up for taxes	6.28%	\$ 6	\$ 55	\$ 523	\$ 1,354	\$ 2,165	\$ 2,974	\$ 3,781	\$ 4,589	\$ 5,399	\$ 6,191	\$ 6,990	\$ 7,788	\$ 41,801
2.	Debt Component imposed up for taxes	1.27%	\$ 1	\$ 13	\$ 126	\$ 326	\$ 521	\$ 718	\$ 910	\$ 1,104	\$ 1,287	\$ 1,490	\$ 1,682	\$ 1,874	\$ 10,059
6.	System Investment Expenses	\$ -	\$ -	\$ 6	\$ 54	\$ 524	\$ 975	\$ 1,426	\$ 1,876	\$ 2,327	\$ 2,778	\$ 3,228	\$ 3,679	\$ 4,129	\$ 21,003
1.	Depreciation	\$ -	\$ -	\$ 6	\$ 54	\$ 524	\$ 975	\$ 1,426	\$ 1,876	\$ 2,327	\$ 2,778	\$ 3,228	\$ 3,679	\$ 4,129	\$ 21,003
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 7	\$ 74	\$ 702	\$ 2,204	\$ 3,681	\$ 5,115	\$ 6,567	\$ 8,017	\$ 9,464	\$ 10,909	\$ 12,351	\$ 13,791	\$ 15,235	\$ 72,883
1.	Expenses Allocated to Energy	\$ 7	\$ 74	\$ 702	\$ 2,204	\$ 3,681	\$ 5,115	\$ 6,567	\$ 8,017	\$ 9,464	\$ 10,909	\$ 12,351	\$ 13,791	\$ 15,235	\$ 72,883
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements	\$ 7	\$ 74	\$ 702	\$ 2,204	\$ 3,681	\$ 5,115	\$ 6,567	\$ 8,017	\$ 9,464	\$ 10,909	\$ 12,351	\$ 13,791	\$ 15,235	\$ 72,883
1.	Retail Expenses Allocated to Energy	\$ 7	\$ 74	\$ 702	\$ 2,204	\$ 3,681	\$ 5,115	\$ 6,567	\$ 8,017	\$ 9,464	\$ 10,909	\$ 12,351	\$ 13,791	\$ 15,235	\$ 72,883
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 7	\$ 74	\$ 702	\$ 2,204	\$ 3,681	\$ 5,115	\$ 6,567	\$ 8,017	\$ 9,464	\$ 10,909	\$ 12,351	\$ 13,791	\$ 15,235	\$ 72,883
10.	SPPCRC Retail Revenue Requirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 7	\$ 74	\$ 702	\$ 2,204	\$ 3,681	\$ 5,115	\$ 6,567	\$ 8,017	\$ 9,464	\$ 10,909	\$ 12,351	\$ 13,791	\$ 15,235	\$ 72,883
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 7	\$ 74	\$ 702	\$ 2,204	\$ 3,681	\$ 5,115	\$ 6,567	\$ 8,017	\$ 9,464	\$ 10,909	\$ 12,351	\$ 13,791	\$ 15,235	\$ 72,883
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Actual January	Actual February	Actual March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total	
1.	Investments		\$ 2,031	\$ -	\$ -	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 900,000
1.	Expenditures/Additions		\$ 2,031	\$ -	\$ -	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ 99,774	\$ (900,000)
2.	Clearance to Plant		\$ (2,031)	\$ -	\$ -	\$ (99,774)	\$ (99,774)	\$ (99,774)	\$ (99,774)	\$ (99,774)	\$ (99,774)	\$ (99,774)	\$ (99,774)	\$ (99,774)	\$ (99,774)	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other Income: AFUDC excluded from CWIP		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)		\$ 2,031	\$ 2,031	\$ 2,031	\$ 101,805	\$ 201,579	\$ 301,354	\$ 401,128	\$ 500,903	\$ 600,677	\$ 700,451	\$ 800,226	\$ 900,000	\$ 900,000	\$ 900,000
1.	Less Accumulated Depreciation		\$ -	\$ (5)	\$ (10)	\$ (15)	\$ (20)	\$ (25)	\$ (30)	\$ (35)	\$ (40)	\$ (45)	\$ (50)	\$ (55)	\$ (60)	\$ (65)
2.	CWIP (Net Interest Bearing)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes		\$ 2,031	\$ 2,026	\$ 2,021	\$ 101,790	\$ 201,317	\$ 300,601	\$ 399,642	\$ 498,440	\$ 596,998	\$ 695,308	\$ 793,378	\$ 891,205	\$ 891,205	\$ 891,205
4.	Average Net SPPCRC Investment (System)		\$ 1,015	\$ 2,028	\$ 2,023	\$ 51,905	\$ 161,554	\$ 250,959	\$ 350,121	\$ 449,041	\$ 547,718	\$ 646,152	\$ 744,343	\$ 842,292	\$ 842,292	\$ 842,292
5.	Return on Average Net SPPCRC Investment		\$ 6	\$ 11	\$ 11	\$ 283	\$ 827	\$ 1,369	\$ 1,910	\$ 2,450	\$ 2,989	\$ 3,526	\$ 4,061	\$ 4,596	\$ 5,131	\$ 5,666
1.	Equity Component crossed up for taxes	5.28%	\$ 4	\$ 9	\$ 9	\$ 229	\$ 697	\$ 1,104	\$ 1,540	\$ 1,975	\$ 2,409	\$ 2,842	\$ 3,274	\$ 3,704	\$ 4,134	\$ 4,564
2.	Debt Component crossed up for taxes	1.27%	\$ 1	\$ 2	\$ 2	\$ 55	\$ 160	\$ 268	\$ 371	\$ 475	\$ 580	\$ 684	\$ 788	\$ 891	\$ 991	\$ 1,091
6.	System Investment Expenses		\$ -	\$ 5	\$ 5	\$ 5	\$ 248	\$ 491	\$ 733	\$ 976	\$ 1,219	\$ 1,462	\$ 1,704	\$ 1,947	\$ 2,189	\$ 2,432
1.	Depreciation		\$ -	\$ 5	\$ 5	\$ 5	\$ 248	\$ 491	\$ 733	\$ 976	\$ 1,219	\$ 1,462	\$ 1,704	\$ 1,947	\$ 2,189	\$ 2,432
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses		\$ 6	\$ 16	\$ 16	\$ 288	\$ 1,075	\$ 1,860	\$ 2,644	\$ 3,428	\$ 4,207	\$ 4,987	\$ 5,766	\$ 6,543	\$ 7,321	\$ 8,104
1.	Expenses Allocated to Energy		\$ 6	\$ 16	\$ 16	\$ 288	\$ 1,075	\$ 1,860	\$ 2,644	\$ 3,428	\$ 4,207	\$ 4,987	\$ 5,766	\$ 6,543	\$ 7,321	\$ 8,104
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 6	\$ 16	\$ 16	\$ 288	\$ 1,075	\$ 1,860	\$ 2,644	\$ 3,428	\$ 4,207	\$ 4,987	\$ 5,766	\$ 6,543	\$ 7,321	\$ 8,104
1.	Retail Expenses Allocated to Energy		\$ 6	\$ 16	\$ 16	\$ 288	\$ 1,075	\$ 1,860	\$ 2,644	\$ 3,428	\$ 4,207	\$ 4,987	\$ 5,766	\$ 6,543	\$ 7,321	\$ 8,104
2.	Retail Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements		\$ 6	\$ 16	\$ 16	\$ 288	\$ 1,075	\$ 1,860	\$ 2,644	\$ 3,428	\$ 4,207	\$ 4,987	\$ 5,766	\$ 6,543	\$ 7,321	\$ 8,104
10.	SPPCRC Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any		\$ -	\$ 16	\$ 16	\$ 288	\$ 1,075	\$ 1,860	\$ 2,644	\$ 3,428	\$ 4,207	\$ 4,987	\$ 5,766	\$ 6,543	\$ 7,321	\$ 8,104
2.	Net SPPCRC Retail Revenue Requirements		\$ 6	\$ 16	\$ 16	\$ 288	\$ 1,075	\$ 1,860	\$ 2,644	\$ 3,428	\$ 4,207	\$ 4,987	\$ 5,766	\$ 6,543	\$ 7,321	\$ 8,104
3.	Retail SPPCRC Expenses Allocated to Energy		\$ 6	\$ 16	\$ 16	\$ 288	\$ 1,075	\$ 1,860	\$ 2,644	\$ 3,428	\$ 4,207	\$ 4,987	\$ 5,766	\$ 6,543	\$ 7,321	\$ 8,104
4.	Retail SPPCRC Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														\$ -
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Retirements to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816
4.	Average Net SPPCRC Investment (System)	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816	\$ 34,816
5.	Return on Average Net SPPCRC Investment	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 2,280
1.	Equity Component crossed up for taxes	5.28%	153	153	153	153	153	153	153	153	153	153	153	153	1,837
2.	Debt Component crossed up for taxes	1.27%	37	37	37	37	37	37	37	37	37	37	37	37	442
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 2,280
1.	Expenses Allocated to Energy	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 2,280
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 2,280
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 2,280
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 2,280
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 190	\$ 2,280
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														\$ -
	1. Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2. Cashouts to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	3. Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	4. Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5. System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	1. Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2. CWIP (Non Interest Bearing)	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704
	3.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	4.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5. System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704
4.	Average Net SPPCRC Investment (System)	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704	\$ 8,704
5.	Return on Average Net SPPCRC Investment	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47
	1. Equity Component crossed up for taxes	5.28%	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 38	\$ 459
	2. Debt Component crossed up for taxes	1.27%	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 9	\$ 111
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	1. Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2. Other - Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	3. System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47
	1. Expenses Allocated to Energy	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47
	2. Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
	1. Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
	2. Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
	3. Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
	4. Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
	1. Retail Expenses Allocated to Energy	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47
	2. Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	3. Gross Jurisdictional Revenue Requirements	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47
10.	SPPCRC Retail Revenue Requirements														
	1. Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	2. Net SPPCRC Retail Revenue Requirements	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47
	3. Retail SPPCRC Expenses Allocated to Energy	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47	\$ 47
	4. Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Expenditures/Additions		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Clearance to Plant		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (variable: AFUDC excluded from CWIP)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Loss Accumulated Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRG purposes	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903
4.	Average Net SPPCRG Investment (System)	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903	\$ 13,903
5.	Return on Average Net SPPCRG Investment		\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76
1.	Equity Component crossed up for taxes	5.28%	\$ 81	\$ 81	\$ 81	\$ 81	\$ 81	\$ 81	\$ 81	\$ 81	\$ 81	\$ 81	\$ 81	\$ 81	\$ 81
2.	Debt Component crossed up for taxes	1.27%	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15
6.	System Investment Expenses		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRG Expenses		\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76
1.	Expenses Allocated to Energy		\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76
2.	Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
1.	Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2.	Jurisdictional Demand Allocation Factor		1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
3.	Transmission Jurisdictional Energy Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4.	Transmission Jurisdictional Demand Allocation Factor		0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements		\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76
1.	Retail Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Retail Expenses Allocated to Demand		\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76
3.	Gross Jurisdictional Revenue Requirements		\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76
10.	SPPCRG Retail Revenue Requirements		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Adjustment for Base Rates or other mechanism if any		\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76
2.	Net SPPCRG Retail Revenue Requirements		\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76	\$ 76
3.	Retail SPPCRG Expenses Allocated to Energy		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Retail SPPCRG Expenses Allocated to Demand		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

Line	Description	Beginning Balance	Estimate January	Estimate February	Estimate March	Estimate April	Estimate May	Estimate June	Estimate July	Estimate August	Estimate September	Estimate October	Estimate November	Estimate December	Period Total
1.	Investments														
1.	Expenditures/Additions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Creations to Plant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Retirements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.	Other (example: AFUDC excluded from CWIP)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Plant-in-Service/Depreciation Base (A)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Less Accumulated Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	CWIP (Non Interest Bearing)	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 3.476
3.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Net Investment for SPPCRC purposes	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 3.476
4.	Average Net SPPCRC Investment (System)	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 0.476	\$ 3.476
5.	Return on Average Net SPPCRC Investment	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 183
1.	Equity Component entered up for taxes	\$ 5.28%	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 15	\$ 183
2.	Debt Component entered up for taxes	\$ 1.27%	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 4	\$ 44
6.	System Investment Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1.	Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Other - Property Taxes	\$ 2.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	System Adjustment for Base Rates or other mechanism	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7.	Total System SPPCRC Expenses	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 183
1.	Expenses Allocated to Energy	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 183
2.	Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8.	Jurisdictional Factors Allocation Factors														
1.	Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
2.	Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3.	Transmission Jurisdictional Energy Allocation Factor	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000	1.000000
4.	Transmission Jurisdictional Demand Allocation Factor	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
9.	Retail Revenue Requirements														
1.	Retail Expenses Allocated to Energy	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 183
2.	Retail Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3.	Gross Jurisdictional Revenue Requirements	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 183
10.	SPPCRC Retail Revenue Requirements														
1.	Adjustment for Base Rates or other mechanism if any	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2.	Net SPPCRC Retail Revenue Requirements	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 183
3.	Retail SPPCRC Expenses Allocated to Energy	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 19	\$ 183
4.	Retail SPPCRC Expenses Allocated to Demand	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
**Current and Future Period: January 2023 – December 2024**

**Project Description and Progress Report**

- Activity Title:** *Distribution Pole Inspection and Replacement*
- Description:** This project involves the inspection and replacement of all distribution wood poles. The inspections are conducted throughout the system on an eight-year rotating cycle in alignment with FPSC Order No. PSC-06-0144. Extreme wind loading, as specified in rule 250C and figure 250-2(d) of the NESC, has been adopted for replacement poles that fail the inspection. The detailed description is included in section 3.4 of the FPUC Storm Protection Plan.
- Accomplishments:**
- Progress Summary:** The inspection portion of this program is ongoing and conducted on an eight-year rotating cycle. Pole replacements are demand based driven by the results of the inspections. During 2022 there were 91 poles replaced during the May 2022 through December 2022 reporting period. These costs are being reflected in the 2023 projections.
- Fiscal Expenditures:** 2023 project costs are projected to be \$2.08M compared to the previously projected amount of \$1.52M which represents a variance of \$0.56M over original projections. This variance is due in part to the allocation of 2022 expenditures in pole replacements to 2023 and adjustments to projected inspection costs.
- 2024 project costs are projected to be \$1.86M compared to the previously projected amount of \$1.62M which represents a variance of \$0.24 over original projections. This variance is due in part to adjustments to projected inspection costs.
- Projections:** 2023 is targeting the replacement of 274 wood poles while 2024 is projecting the replacement of 278 poles. Both of these projections are above the anticipated inspection rejection rate in alignment with FPUC's SPP targeting an accelerated reduction in the pole replacement backlog.



**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
**Current and Future Period: January 2023 – December 2024**

**Project Description and Progress Report**

- Activity Title:** *Transmission System Inspection and Hardening*
- Description:** This project involves the inspection of all transmission system structures and proactive replacement of wood transmission poles with concrete poles. These inspections are conducted throughout the system every six years. The inspections ensure that all transmission structures and other transmission line supporting equipment are structurally sound and firmly attached.
- Accomplishments:**
- Progress Summary:** This is an ongoing program of which inspections occur every six-years. All structures are inspected during the same calendar year. Next inspection cycle is 2024. With 2022 being FPUC's first SPP, efforts in 2022 were geared at the identification of targets and alignment of resources and supply chain sources.
- Fiscal Expenditures:** 2023 project costs are projected to be \$0.92M compared to the previously projected amount of \$0.62M which represents a variance of \$0.30M over original projections. This variance is due to being unable to complete the targeted number of wood pole replacements in 2022 and re-targeting these for pole replacements in 2023 and 2024.
- 2024 project costs are projected to be \$1.02M compared to the previously projected amount of \$0.62M which represents a variance of \$0.4M over original projections. This variance is due to being unable to complete the targeted number of wood pole replacements in 2022 and re-targeting these for pole replacements in 2023 and 2024 as well as the anticipated inspections costs required to be performed in 2024.
- Projections:** Both 2023 and 2024 are targeting the replacement of twelve (12) - 69kV wood poles. Both projections are in alignment with FPUC's SPP over the first three years of the plan.

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
**Current and Future Period: January 2023 – December 2024**

**Project Description and Progress Report**

- Activity Title:** *Transmission and Distribution Vegetation Management*
- Description:** This project involves the vegetation management activities conducted on the transmission and distribution facilities. The transmission system not containing distribution underbuilt, is monitored each year and vegetation management conducted as needed in order to provide for reliability of the relatively short line. The distribution system is set up on a four-year trim cycle for vegetation management activities. The detailed description is included in section 3.6 of the FPUC Storm Protection Plan.
- Accomplishments:**
- Progress Summary:** This is an ongoing program which will perform vegetation management activities on the transmission system as needed and on the distribution system on a four-year cycle. During 2022, vegetation management activities were performed on 115.62 miles of line.
- Fiscal Expenditures:** 2023 and 2024 project costs are projected to be \$1.20M compared to the previously projected amount of \$1.20M which represents no variance to original projections.
- Projections:** FPUC is projecting to trim mileage equivalent to approximately ¼ of its 715 miles of overhead distribution lines in alignment with the four-year cycle.

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
**Current and Future Period: January 2023 – December 2024**

**Project Description and Progress Report**

- Activity Title:** *Overhead Feeder Hardening*
- Description:** This project involves the hardening of overhead distribution feeders throughout the FPUC system. As part of the hardening of the overhead lines, each line segment is analyzed leveraging specialized software to ensure adherence to current NESC 250C extreme wind standards in place at the time of analysis. The detailed description is included in section 3.1 of the FPUC Storm Protection Plan.
- Accomplishments:**
- Progress Summary:** With 2022 being the inaugural year, focus was placed on acquiring engineering resources, establishing processes, and beginning the engineering activities for the three (3) selected projects. Future year target identification was also performed in alignment with approved prioritization model.
- Fiscal Expenditures:** 2023 project costs are projected to be \$3.51M compared to the previously projected amount of \$3.01M which represents a variance of \$0.50M over original projections. This variance is due in part to 2022 project carryovers, acceleration of 2024 project identification, adjustments to designs as a percentage of total project costs and the reclassification of a lateral hardening project to feeder hardening project.
- 2024 project costs are projected to be \$4.47M compared to the previously projected amount of \$3.07M which represents a variance of \$1.4M over original projections. This variance is due to acceleration of 2025 project design necessary to mitigate challenges in supply chain and the construction of the reclassified one (1) mile long lateral to feeder that was referenced above.
- Projections:** 2023 is projected to design nearly 19 miles of overhead feeder hardening inclusive of the nearly 8 miles of 2022 carryover design which are also projected to be constructed in 2023.
- 2024 is projected to design nearly 10 miles of overhead feeder hardening and construct 11 miles of overhead feeder hardening.

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
**Current and Future Period: January 2023 – December 2024**

**Project Description and Progress Report**

- Activity Title:** *Overhead Lateral Hardening*
- Description:** This project involves the hardening of multi-phase overhead distribution laterals throughout the FPUC system. As part of the hardening of the lateral overhead lines, each line segment is analyzed leveraging specialized software to ensure adherence to current NESC 250C extreme wind standards in place at the time of analysis. The detailed description is included in section 3.2 of the FPUC Storm Protection Plan.
- Accomplishments:**
- Progress Summary:** With 2022 being the inaugural year, focus was placed on acquiring engineering resources, establishing processes, and beginning the engineering activities for the four (4) selected projects. Future year target identification was also performed in alignment with approved prioritization model. Fuse target 2132 was removed from list as this section of line has since been incorporated into the feeder backbone and thus will be addressed as part of that program.
- Fiscal Expenditures:** 2023 project costs are projected to be \$0.52M compared to the previously projected amount of \$0.58M which represents a variance of \$0.06M under original projections. This variance is due in part to 2022 project carryovers, acceleration of 2024 project identification, adjustments to designs as a percentage of total costs and reclassification of a lateral hardening project to feeder hardening project.
- 2024 project costs are projected to be \$1.22M compared to the previously projected amount of \$1.01M which represents a variance of \$0.21M over original projections. This variance is due in part to acceleration of 2025 project design necessary to mitigate challenges in supply chain.
- Projections:** 2023 is projected to design five (5) overhead lateral hardening projects inclusive of the three (3) projects that carried over from 2022 which are also projected to be constructed in 2023.
- 2024 is projected to design thirteen (13) miles of overhead lateral hardening and construct two projects designed in 2023.

**Florida Public Utilities**  
Storm Protection Plan Cost Recovery Clause  
Estimated True-Up  
**Current and Future Period: January 2023 – December 2024**

**Project Description and Progress Report**

- Activity Title:** *Overhead Lateral Undergrounding*
- Description:** This project involves the systematic undergrounding in place or relocation and undergrounding of the single phase overhead electric facilities, many of which are located in heavily vegetated areas, environmentally sensitive areas, or in areas where upgrading the overhead construction to NESC extreme wind standards is not practical or consistent with industry design standards. The detailed description is included in section 3.3 of the FPUC Storm Protection Plan.
- Accomplishments:**
- Progress Summary:** With 2022 being the inaugural year, focus was placed on acquiring engineering resources, establishing processes, and beginning the engineering activities for the three (3) selected projects. Future year target identification was also performed in alignment with approved prioritization model.
- Fiscal Expenditures:** 2023 project costs are projected to be \$2.09M compared to the previously projected amount of \$1.12M which represents a variance of \$0.97M over original projections. This variance is due in part to 2022 project carryovers, acceleration of 2024 project identification, adjustments to designs as a percentage of total costs and adjustments made to original assumptions for estimating targeted mileage meeting underground threshold criteria.
- 2024 project costs are projected to be \$3.85M compared to the previously projected amount of \$1.67M which represents a variance of \$2.18M over original projections. This variance is in part due to the acceleration of 2025 project design necessary to mitigate challenges in supply chain.
- Projections:** 2023 is projected to design twelve (12) overhead lateral undergrounding projects inclusive of the three (3) projects that carried over from 2022 which are also projected to be constructed in 2023.
- 2024 is projected to design nearly ten (10) miles of overhead lateral undergrounding and construct nine (9) projects designed in 2023 totaling approximately two (2) miles.

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

**Capital Structure and Cost Rates**

<u>Line</u>	<u>Capital Component</u>	(1) <u>Jurisdictional</u> <u>Amount</u>	(2) <u>Ratio</u> %	(3) <u>Cost</u> <u>Rate</u> %	(4) <u>Weighted</u> <u>Cost Rate</u> %
1	COMMON EQUITY	41,792,368	38.41%	10.25%	3.94%
2	LONG TERM DEBT - CU	30,379,236	27.92%	3.46%	0.97%
3	SHORT TERM DEBT	8,978,027	8.25%	2.66%	0.22%
4	CUSTOMER DEPOSITS	3,944,068	3.62%	2.34%	0.08%
5	DEFERRED INCOME TAXES	23,711,945	21.79%	0.00%	0.00%
6	TAX CREDITS - WEIGHTED COST	-	0.00%	5.13%	0.00%
7					
8	Total	108,805,645	100.00%		5.21%
<u>Breakdown of Revenue Requirement Rate of Return between Debt and Equity:</u>				Annual	Monthly
9	Total Debt Component (Lines 2, 3, and 4)			1.2700%	0.1100%
10	Total Equity Component (Lines 1, 5 and, 6)			3.94%	
11	X Revenue Expansion Factor			1.3395	0.4400%
12	Total Revenue Requirement Rate of Return			6.5476%	0.5500%

Notes:

Column:

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