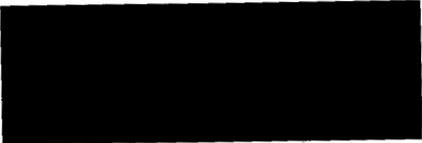


RECEIVED  
FLORIDA PUBLIC SERVICE  
COMMISSION

13 MAR 15 PM 2: 30

DIVISION OF  
ACCOUNTING & FINANCE

  
TAMPA ELECTRIC

March 15, 2013

Mr. John Slemkewicz, Supervisor  
Bureau of Rate Filings and Surveillance  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

Dear Mr. Slemkewicz:

Enclosed are copies of Tampa Electric Company's monthly rate of return computations for **January 2013**.

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-FOF-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, and Order No. PSC-09-0571-FOF-EI dated August 21, 2009.

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

Please let me know if you have any questions.

Respectfully,



Jeffrey S. Chronister  
Controller

Enclosures

cc: Office of Public Counsel-J.R. Kelly

TAMPA ELECTRIC COMPANY  
P. O. BOX 111 TAMPA, FL 33601-0111

(813) 228-4111

AN EQUAL OPPORTUNITY COMPANY  
TAMPAELECTRIC.COM

CUSTOMER SERVICE:  
HILLSBOROUGH COUNTY (813) 223-0800  
POLK COUNTY (863) 299-0800  
ALL OTHER COUNTIES 1 (888) 223-0800

**TAMPA ELECTRIC COMPANY**  
**EARNINGS SURVEILLANCE REPORT SUMMARY**  
 January 2013

SCHEDULE 1

	(1) Actual Per Books	(2) FPSC Adjustments	(3) FPSC Adjusted	(4) Pro Forma Adjustments	(5) Pro Forma Adjusted
<b>I. Average Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 295,666,917 (a)	(37,460,010) (b)	258,206,907	0	\$ 258,206,907
Average Rate Base	4,314,315,199	(526,782,611)	3,787,532,588	0	3,787,532,588
Average Rate of Return	6.85%		6.82%		6.82%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 295,666,917 (a)	(41,349,113) (b)	254,317,804	0	\$ 254,317,804
Year End Rate Base	4,356,895,191	(545,114,866)	3,811,780,325	0	3,811,780,325
Year End Rate of Return	6.79%		6.67%		6.67%

(a) Includes AFUDC debt of \$1,534,640 and AFUDC equity of \$2,643,676  
 (b) Includes reversal of AFUDC earnings.

**III. Required Rate of Return  
Average Capital Structure  
(FPSC Adjusted Basis)**

Low	6.80 %
Midpoint	7.23 %
High	7.65 %

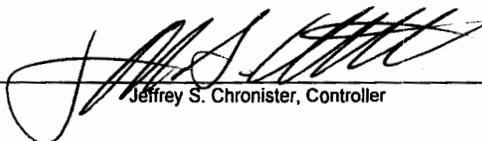
**IV. Financial Integrity Indicators**

A. TIE With AFUDC	3.85	(System per books basis)		
B. TIE Without AFUDC	3.81	(System per books basis)		
C. AFUDC To Net Income	1.95 %	(System per books basis)		
D. Internally Generated Funds	119.29 %	(System per books basis)		
E. LTD To Total Investor Funds	46.94 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.17 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	10.29 %	(FPSC adjusted basis)	Year End	10.41%

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

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

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

  
 Jeffrey S. Chronister, Controller

3/14/13  
 Date

**TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
RATE BASE  
January 2013**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 6,610,079,597	\$ (2,373,017,931)	\$ 4,237,061,666	\$ 34,251,550	\$ 209,646,196	\$ 0	\$ 4,480,959,412	\$ 21,162,171	\$ 4,502,121,583
Jurisdictional Per Books	6,357,594,002	(2,293,281,132)	4,064,312,870	28,579,876	201,022,086	0	4,293,914,832	20,400,367	4,314,315,199
<b>FPSC Adjustments</b>									
Fuel and ECCR								(8,580,485)	(8,580,485)
Other								(58,617,455)	(58,617,455)
ECRC	(470,859,310)	91,783,279	(379,076,031)				(379,076,031)	(11,521,998)	(390,598,029)
Fuel Inventory								(1,770,628)	(1,770,628)
CWIP					(201,022,086)		(201,022,086)		(201,022,086)
CWIP in Rate Base					137,462,765		137,462,765		137,462,765
Acquisition Book Values	(1,572,657)		(1,572,657)				(1,572,657)		(1,572,657)
Acquisition Accumulated Amortizations		1,303,277	1,303,277				1,303,277		1,303,277
Acquisition Adjustments	(7,180,118)	3,792,805	(3,387,313)				(3,387,313)		(3,387,313)
<b>Total FPSC Adjustments</b>	<b>(479,612,085)</b>	<b>96,879,361</b>	<b>(382,732,724)</b>	<b>0</b>	<b>(63,559,321)</b>	<b>0</b>	<b>(446,292,045)</b>	<b>(80,490,566)</b>	<b>(526,782,611)</b>
<b>FPSC Adjusted</b>	<b>5,877,981,917</b>	<b>(2,196,401,771)</b>	<b>3,681,580,146</b>	<b>28,579,876</b>	<b>137,462,765</b>	<b>0</b>	<b>3,847,622,787</b>	<b>(60,090,199)</b>	<b>3,787,532,588</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 5,877,981,917</b>	<b>\$ (2,196,401,771)</b>	<b>\$ 3,681,580,146</b>	<b>\$ 28,579,876</b>	<b>\$ 137,462,765</b>	<b>\$ 0</b>	<b>\$ 3,847,622,787</b>	<b>\$ (60,090,199)</b>	<b>\$ 3,787,532,588</b>

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

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
INCOME STATEMENT  
January 2013

SCHEDULE 2  
PAGE 2 OF 3

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,972,349,121	\$ 796,114,987	\$ 373,526,848	\$ 238,185,965	\$ 150,814,284	\$ (6,252,200)	\$ 124,173,873	\$ (341,365)	\$ (378,144)	\$ 1,675,844,248	\$ 296,504,873
Jurisdictional Per Books	1,949,295,622	795,912,619	365,760,698	230,307,704	148,866,153	(2,303,550)	119,956,771	(329,772)	(363,602)	1,657,807,021	291,488,601 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(790,776,163)	(789,655,531)	(521,290)		(575,051)	14,184				(790,737,688)	(38,475)
GPIF Revenues/Penalties	(1,839,960)				(1,324)	(709,254)				(710,578)	(1,129,382)
Recoverable ECCR	(44,005,002)		(43,969,606)		(35,396)	967				(44,004,035)	(967)
Recoverable ECCR - ROI	(298,819)				(215)	(115,186)				(115,401)	(183,418)
Recoverable ECRC	(38,238,731)	(78)	(20,044,616)	(18,165,914)	(28,122)	(5,323)				(38,244,053)	5,322
Recoverable ECRC - ROI	(46,479,766)				(33,465)	(17,916,661)				(17,950,126)	(28,529,640)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(5,793)			2,235				(3,558)	3,558
Stockholder Relations			(189,772)			73,205				(116,567)	116,567
Civic Club Meals			(5,901)			2,276				(3,625)	3,625
Franchise Fee Revenue and Expense	(44,182,131)				(44,186,252)	(2,268)				(44,188,520)	(3,611)
Gross Receipts Tax	(46,594,552)				(46,543,782)	(19,585)				(46,563,367)	(31,185)
Income Tax True-up						4,220,584				4,220,584	(4,220,584)
Parent Debt Adjustment						(172,921)				(172,921)	172,921
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	11,934					4,604				4,604	7,330
Economic Development			(9,685)			3,736				(5,949)	5,949
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,540)	(93,934)	127,480				(202,994)	202,994
Incentive Compensation Plan			(549,129)			211,827				(337,302)	337,302
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(1,012,413,190)</b>	<b>(789,655,609)</b>	<b>(65,295,792)</b>	<b>(18,402,454)</b>	<b>(91,497,541)</b>	<b>(14,280,100)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(979,131,496)</b>	<b>(33,281,694)</b>
<b>FPSC Adjusted</b>	<b>936,882,432</b>	<b>6,257,010</b>	<b>300,464,906</b>	<b>211,905,250</b>	<b>57,368,612</b>	<b>(16,583,650)</b>	<b>119,956,771</b>	<b>(329,772)</b>	<b>(363,602)</b>	<b>678,675,525</b>	<b>258,206,907</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 936,882,432</b>	<b>\$ 6,257,010</b>	<b>\$ 300,464,906</b>	<b>\$ 211,905,250</b>	<b>\$ 57,368,612</b>	<b>\$ (16,583,650)</b>	<b>\$ 119,956,771</b>	<b>\$ (329,772)</b>	<b>\$ (363,602)</b>	<b>\$ 678,675,525</b>	<b>\$ 258,206,907</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$4,357,571 and Jurisdictional NOI by \$4,178,316

Current Month Amount:											
System Per Books	\$ 144,791,342	\$ 59,122,799	\$ 32,467,921	\$ 20,349,406	\$ 11,109,210	\$ (7,167,512)	\$ 12,771,610	\$ (28,123)	\$ (31,460)	\$ 128,593,851	\$ 16,197,491
Jurisdictional Per Books	143,229,949	59,107,518	31,780,668	19,676,028	10,952,457	(6,617,106)	12,337,870	(27,168)	(30,250)	127,180,017	16,049,932

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

TAMPA ELECTRIC COMPANY  
AVERAGE RATE OF RETURN  
SYSTEM ADJUSTMENTS  
January 2013

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (8,931,475)	\$ (8,580,485)
Other:		
Other Return Provided	(54,377,015)	(52,240,101)
Non-utility	(6,288,287)	(6,021,955)
Investor Funds	0	0
Unamortized Rate Case Expense	(369,937)	(355,399)
	\$ (81,015,239)	\$ (58,617,455)
Fuel Inventory	\$ (1,776,911)	\$ (1,770,628)
ECRC	\$ (11,993,313)	\$ (11,521,998)
Total Adjustments	\$ (83,716,938)	\$ (80,490,568)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (489,559,025)	\$ (470,859,310)
ECRC - Acc Deprec & Amortization	94,974,560	91,783,279
CWIP	(209,848,198)	(201,022,086)
CWIP in Rate Base	143,360,097	137,462,785
Acquisition Book Value	(1,635,114)	(1,572,657)
Acquisition Accumulated Amortization	1,348,592	1,303,277
Acquisition Adjustment - Plant	(7,465,269)	(7,180,118)
Acquisition Adjustment - Acc Amortiz	3,924,880	3,792,805
Total Adjustments	\$ (484,897,675)	\$ (446,292,045)

Income Statement Adjustments	System						Retail					
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(793,839,746)	(789,857,899)	(522,080)		(575,051)	(1,089,225)	(790,778,163)	(789,855,531)	(521,290)		(575,051)	14,184
GPIF Revenues/Penalties	(1,839,980)				(1,324)	(709,254)	(1,839,980)				(1,324)	(709,254)
Recoverable ECCR	(44,005,002)		(43,969,808)		(35,396)	967	(44,005,002)		(43,969,806)		(35,396)	967
Recoverable ECRC - ROI	(298,819)				(215)	(115,188)	(298,819)				(215)	(115,188)
Recoverable ECRC	(38,238,733)	(78)	(20,096,901)	(18,199,098)	(28,122)	27,848	(38,238,731)	(78)	(20,044,818)	(18,165,914)	(28,122)	(5,323)
Recoverable ECRC - ROI	(46,479,766)				(33,485)	(17,918,861)	(46,479,766)				(33,485)	(17,918,861)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(5,908)			2,279			(5,793)			2,235
Stockholder Relations			(193,529)			74,854			(189,772)			73,205
Civic Club Meals			(6,018)			2,321			(5,901)			2,278
Franchise Fee Revenue and Expense	(44,192,131)				(44,186,252)	(2,288)	(44,192,131)				(44,186,252)	(2,288)
Gross Receipts Tax	(46,594,552)				(46,543,782)	(19,585)	(46,594,552)				(46,543,782)	(19,585)
Income Tax True-up						4,405,757						4,220,584
Parent Debt Adjustment						(179,000)						(172,921)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	11,934					4,804	11,934				(9,685)	4,604
Economic Development			(9,877)			3,810						3,736
Interest on Tax Issues			0			0			0		0	0
Acquisition Amortizations				(244,597)	(97,134)	131,823				(238,540)	(93,934)	127,480
Incentive Compensation Plan			(560,000)			216,020			(549,129)			211,827
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,015,478,775)	\$ (789,857,977)	\$ (85,363,919)	\$ (18,443,695)	\$ (91,500,741)	\$ (15,181,298)	\$ (1,012,413,190)	\$ (789,855,609)	\$ (65,295,792)	\$ (18,402,454)	\$ (91,497,541)	\$ (14,280,100)
Pro Forma Revenue Increase and Annualization Adjustments:												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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

**TAMPA ELECTRIC COMPANY**  
**YEAR END RATE OF RETURN**  
**RATE BASE**  
**January 2013**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Plant In Service	Accumulated Depreciation & Amortization	Net Plant In Service	Property Held For Future Use	Construction Work In Progress	Nuclear Fuel (Net)	Net Utility Plant	Working Capital	Total Rate Base
System Per Books	\$ 6,684,445,615	\$ (2,423,350,086)	\$ 4,261,095,529	\$ 34,251,550	\$ 230,186,617	\$ 0	\$ 4,525,533,696	\$ 21,162,171	\$ 4,546,695,867
Regulatory Base - Retail	6,429,119,456	(2,341,922,054)	4,087,197,402	28,579,876	220,717,546	0	4,336,494,824	20,400,367	4,356,895,191
<b>FPSC Adjustments</b>									
Fuel and ECCR								(8,580,485)	(8,580,485)
Other								(58,617,455)	(58,617,455)
ECRC	(478,205,045)	103,480,600	(374,724,445)				(374,724,445)	(11,521,998)	(386,246,443)
Fuel Inventory								(1,770,628)	(1,770,628)
CWIP					(220,717,546)		(220,717,546)		(220,717,546)
CWIP in Rate Base					134,331,571		134,331,571		134,331,571
Acquisition Book Values	(1,572,657)		(1,572,657)				(1,572,657)		(1,572,657)
Acquisition Accumulated Amortizations		1,331,713	1,331,713				1,331,713		1,331,713
Acquisition Adjustments	(7,180,118)	3,907,182	(3,272,936)				(3,272,936)		(3,272,936)
<b>Total FPSC Adjustments</b>	<b>(486,957,820)</b>	<b>108,719,495</b>	<b>(378,238,325)</b>	<b>0</b>	<b>(86,385,975)</b>	<b>0</b>	<b>(464,624,300)</b>	<b>(80,490,566)</b>	<b>(545,114,866)</b>
<b>FPSC Adjusted</b>	<b>5,942,161,636</b>	<b>(2,233,202,559)</b>	<b>3,708,959,077</b>	<b>28,579,876</b>	<b>134,331,571</b>	<b>0</b>	<b>3,871,870,524</b>	<b>(60,090,199)</b>	<b>3,811,780,325</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 5,942,161,636</b>	<b>\$ (2,233,202,559)</b>	<b>\$ 3,708,959,077</b>	<b>\$ 28,579,876</b>	<b>\$ 134,331,571</b>	<b>\$ 0</b>	<b>\$ 3,871,870,524</b>	<b>\$ (60,090,199)</b>	<b>\$ 3,811,780,325</b>

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

**TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
January 2013**

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Operating Revenues	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Deferred Income Taxes (Net)	Investment Tax Credit (Net)	(Gain)/Loss On Disposition	Total Operating Expenses	Net Operating Income
System Per Books	\$ 1,972,349,121	\$ 796,114,987	\$ 373,526,848	\$ 238,185,965	\$ 150,814,284	\$ (6,252,200)	\$ 124,173,873	\$ (341,365)	\$ (378,144)	\$ 1,675,844,248	\$ 296,504,873
Jurisdictional Per Books	1,949,295,622	795,912,619	365,760,698	230,307,704	148,866,153	(2,303,550)	119,956,771	(329,772)	(383,602)	1,657,807,021	291,488,601 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(790,776,163)	(789,655,531)	(521,290)		(575,051)	14,184				(790,737,688)	(38,475)
GPIF Revenues/Penalties	(1,839,960)				(1,324)	(709,254)				(710,578)	(1,129,382)
Recoverable ECCR	(44,005,002)		(43,969,806)		(35,396)	967				(44,004,035)	(967)
Recoverable ECCR - ROI	(298,819)				(215)	(115,186)				(115,401)	(183,418)
Recoverable ECRC	(38,238,731)	(78)	(20,044,616)	(18,165,914)	(28,122)	(5,323)				(38,244,053)	5,322
Recoverable ECRC - ROI	(46,479,766)				(33,465)	(17,916,661)				(17,950,126)	(28,529,640)
Industry Association Dues			0			0				0	0
Solaris and Waterfall			(5,793)			2,235				(3,558)	3,558
Stockholder Relations			(189,772)			73,205				(116,567)	116,567
Civic Club Meals			(5,901)			2,276				(3,625)	3,625
Franchise Fee Revenue and Expense	(44,192,131)				(44,186,252)	(2,268)				(44,188,520)	(3,611)
Gross Receipts Tax	(46,594,552)				(46,543,782)	(19,585)				(46,563,367)	(31,185)
Income Tax True-up						8,109,687				8,109,687	(8,109,687)
Parent Debt Adjustment						(172,921)				(172,921)	172,921
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Job Order Revenues	11,934					4,604				4,604	7,330
Economic Development			(9,685)			3,736				(5,949)	5,949
Interest on Tax Issues			0			0				0	0
Acquisition Amortizations				(236,540)	(93,934)	127,480				(202,994)	202,994
Incentive Compensation Plan			(549,129)			211,827				(337,302)	337,302
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(1,012,413,190)</b>	<b>(789,655,609)</b>	<b>(65,295,792)</b>	<b>(18,402,454)</b>	<b>(91,497,541)</b>	<b>(10,390,997)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(975,242,393)</b>	<b>(37,170,797)</b>
<b>FPSC Adjusted</b>	<b>936,882,432</b>	<b>6,257,010</b>	<b>300,464,906</b>	<b>211,905,250</b>	<b>57,368,612</b>	<b>(12,694,547)</b>	<b>119,956,771</b>	<b>(329,772)</b>	<b>(363,602)</b>	<b>682,564,628</b>	<b>254,317,804</b>
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>											
<b>Total Pro Forma Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Pro Forma Adjusted</b>	<b>\$ 936,882,432</b>	<b>\$ 6,257,010</b>	<b>\$ 300,464,906</b>	<b>\$ 211,905,250</b>	<b>\$ 57,368,612</b>	<b>\$ (12,694,547)</b>	<b>\$ 119,956,771</b>	<b>\$ (329,772)</b>	<b>\$ (363,602)</b>	<b>\$ 682,564,628</b>	<b>\$ 254,317,804</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$4,357,571 and Jurisdictional NOI by \$4,178,316

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

TAMPA ELECTRIC COMPANY  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
January 2013

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (8,931,475)	\$ (8,580,465)
Other:		
Other Return Provided	(54,377,015)	(52,240,101)
Non-utility	(8,288,287)	(8,021,955)
Investor Funds	0	0
Unamortized Rate Case Expense	(369,937)	(355,399)
	\$ (61,015,239)	\$ (58,617,455)
Fuel Inventory	\$ (1,776,911)	\$ (1,770,828)
ECRC	\$ (11,993,313)	\$ (11,521,996)
Total Adjustments	\$ (83,716,938)	\$ (80,490,566)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (497,196,488)	\$ (478,205,045)
ECRC - Acc Deprec & Amortization	107,076,594	103,480,800
CWP	(230,186,617)	(220,717,546)
CWP in Rate Base	140,094,571	134,331,571
Acquisition Book Value	(1,835,114)	(1,572,857)
Acquisition Accumulated Amortization	1,378,018	1,331,713
Acquisition Adjustment - Plant	(7,465,269)	(7,180,118)
Acquisition Adjustment - Acc Amortiz	4,043,034	3,907,182
Total Adjustments	\$ (483,889,273)	\$ (464,824,300)

Income Statement Adjustments	System					Retail						
	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current	Operating Revenue	O & M Fuel & Net Interchange	O & M Other	Depreciation & Amortization	Taxes Other Than Income	Income Taxes Current
FPSC Adjustments												
Recoverable Fuel	(793,839,746)	(789,857,699)	(522,080)		(575,051)	(1,089,225)	(790,776,163)	(789,655,531)	(521,290)		(575,051)	14,184
GPIF Revenues/Penalties	(1,839,960)				(1,324)	(709,254)	(1,839,960)				(1,324)	(709,254)
Recoverable ECCR	(44,005,002)		(43,969,606)		(35,396)	967	(44,005,002)		(43,969,606)		(35,396)	967
Recoverable ECCR - ROI	(298,819)				(215)	(115,186)	(298,819)				(215)	(115,186)
Recoverable ECRC	(38,238,733)	(78)	(20,096,901)	(18,199,098)	(28,122)	27,646	(38,238,731)	(78)	(20,044,616)	(18,185,914)	(28,122)	(5,323)
Recoverable ECRC - ROI	(46,479,766)				(33,465)	(17,916,661)	(46,479,766)				(33,465)	(17,916,661)
Industry Association Dues			0			0			0			0
Solaris and Waterfall			(5,908)			2,279			(5,793)			2,235
Stockholder Relations			(193,529)			74,654			(189,772)			73,205
Civic Club Meals			(6,018)			2,321			(5,901)			2,276
Franchise Fee Revenue and Expense	(44,192,131)				(44,186,252)	(2,268)	(44,192,131)				(44,186,252)	(2,268)
Gross Receipts Tax	(46,594,552)				(46,543,782)	(19,585)	(46,594,552)				(46,543,782)	(19,585)
Income Tax True-up						6,465,641						8,109,687
Parent Debt Adjustment						(179,000)						(172,921)
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Job Order Revenues	11,934					4,604	11,934					4,604
Economic Development			(9,877)			3,610			(9,685)			3,736
Interest on Tax Issues			0			0			0			0
Acquisition Amortizations				(244,597)	(97,134)	131,823				(236,540)	(93,934)	127,480
Incentive Compensation Plan			(560,000)			216,020			(549,129)			211,827
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (1,015,476,775)	\$ (789,857,977)	\$ (85,363,919)	\$ (18,443,695)	\$ (91,500,741)	\$ (11,101,414)	\$ (1,012,413,190)	\$ (789,655,609)	\$ (65,295,792)	\$ (18,402,454)	\$ (91,497,541)	\$ (10,390,997)
Pro Forma Revenue Increase and Annualization Adjustments:												
Depreciation Adjustment												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

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

**TAMPA ELECTRIC COMPANY  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
January 2013**

SCHEDULE 4

AVERAGE	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
Long Term Debt	\$ 1,700,558,707	\$ 1,700,558,707	\$ (1,535)	\$ (269,533,522)	\$ 1,431,023,650	37.78	6.10	2.30	6.10	2.30	6.10	2.30
Short Term Debt	16,923,077	16,923,077	(10,839,814)	(964,171)	5,119,092	0.14	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	122,594,211	122,594,211	-	(17,535,359)	105,058,852	2.77	4.24	0.12	4.24	0.12	4.24	0.12
Common Equity	1,915,926,708	1,915,926,708	(1,729)	(303,668,714)	1,612,256,265	42.57	10.25	4.36	11.25	4.79	12.25	5.21
Deferred Income Taxes	736,278,762	736,278,762	(6,209,450)	(104,426,034)	625,643,278	16.52	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,840,114	9,840,114	(1,372)	(1,407,292)	8,431,450	0.22	8.28	0.02	8.81	0.02	9.34	0.02
<b>Total</b>	<b>\$ 4,502,121,579</b>	<b>\$ 4,502,121,579</b>	<b>\$ (17,053,901)</b>	<b>\$ (697,535,091)</b>	<b>\$ 3,787,532,588</b>	<b>100.00</b>		<b>6.80</b>		<b>7.23</b>		<b>7.65</b>

YEAR END	System Per Books	Retail Per Books	Adjustments		Adjusted Retail	Ratio (%)	Low Point		Mid Point		High Point	
			Specific	Pro Rata			Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)	Cost Rate (%)	Weighted Cost (%)
			10,839,799									
Long Term Debt	\$ 1,666,875,272	\$ 1,666,875,272	\$ (10,833,100)	\$ (285,999,803)	\$ 1,370,042,368	35.94	5.62	2.02	5.62	2.02	5.62	2.02
Short Term Debt	-	-	(0)	0	(0)	(0.00)	0.65	0.00	0.65	0.00	0.65	0.00
Customer Deposits	124,265,609	124,265,609	-	(19,554,046)	104,711,563	2.75	4.24	0.12	4.24	0.12	4.24	0.12
Common Equity	1,995,423,326	1,995,423,326	8,019	(344,612,531)	1,650,818,814	43.31	10.25	4.44	11.25	4.87	12.25	5.31
Deferred Income Taxes	810,886,498	810,886,498	(6,206,178)	(126,621,967)	678,058,353	17.79	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,671,030	9,671,030	0	(1,521,803)	8,149,227	0.21	8.15	0.02	8.70	0.02	9.24	0.02
<b>Total</b>	<b>\$ 4,607,121,735</b>	<b>\$ 4,607,121,735</b>	<b>\$ (17,031,260)</b>	<b>\$ (778,310,150)</b>	<b>\$ 3,811,780,325</b>	<b>100.00</b>		<b>6.60</b>		<b>7.03</b>		<b>7.47</b>

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

**TAMPA ELECTRIC COMPANY**  
**FINANCIAL INTEGRITY INDICATORS**  
January 2013

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	298,998,758
AFUDC - Debt	1,600,478
Income Taxes	119,380,579
<b>Total</b>	<b>419,979,815</b>
Interest Charges (Before Deducting AFUDC - Debt)	109,167,951
<b>Tie With AFUDC</b>	<b>3.85</b>
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	298,998,758
AFUDC - Other	(2,757,093)
Income Taxes	119,380,579
<b>Total</b>	<b>415,622,244</b>
Interest Charges (Before Deducting AFUDC - Debt)	109,167,951
<b>Tie Without AFUDC</b>	<b>3.81</b>
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	1,600,478
x (Income Tax Rate of 38.575%)	(617,384)
<b>Subtotal</b>	<b>983,094</b>
AFUDC - Other	2,757,093
<b>Total</b>	<b>3,740,187</b>
Net Income Available For Common Stockholders	191,402,322
<b>Percent AFUDC to Available Net Income</b>	<b>1.95%</b>
	=====

D. Percent Internally Generated Funds

Net Income	191,402,322
Common Dividends	(137,111,728)
AFUDC (Debt & Other)	(4,357,300)
Depreciation & Amortization	238,228,500
Deferred Income Taxes	124,166,800
Investment Tax Credits	(340,900)
Deferred Clause Revenues (Expenses)	(3,184,000)
Other	179,611
<b>Total</b>	<b>408,983,305</b>
Construction Expenditures (Excluding AFUDC Other & Debt)	342,835,977
<b>Percent Internally Generated Funds</b>	<b>119.29%</b>
	=====

E. Long Term Debt as Percent of Total Capital

F. Short Term Debt as Percent of Total Capital

Reconciled Average Retail Amounts

Long Term Debt	1,431,023,650
Short Term Debt	5,119,092
Common Equity	1,612,256,265
<b>Total</b>	<b>3,048,399,008</b>
<b>% Long Term Debt to Total</b>	<b>46.94%</b>
<b>% Short Term Debt to Total</b>	<b>0.17%</b>
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.82
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.30
Short Term Debt	0.00
Customer Deposits	0.12
Tax Credits-Weighted Cost (Midpoint)	0.02
<b>Subtotal</b>	<b>2.44</b>
<b>Total</b>	<b>4.38</b>
<b>Divided By Common Equity Ratio</b>	<b>42.57</b>
<b>Jurisdictional Return On Common Equity</b>	<b>10.29%</b>
	=====

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

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