



February 17, 2014

Cheryl Bulecza-Banks, Assistant Director  
Division of Accounting and Finance  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

Dear Ms. Bulecza-Banks:

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

These computations have been made using the ratemaking practices and principles outlined in Commission Order No. PSC-93-0165-F0F-EI dated February 2, 1993, Order No. PSC-09-0283-FOF-EI dated April 30, 2009, Order No. PSC-09-0571-FOF-EI dated August 21, 2009, and Order No. PSC-13-0443-OF-EI dated September 30, 2013.

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

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ACCOUNTING & FINANCE

TAMPA ELECTRIC COMPANY  
EARNINGS SURVEILLANCE REPORT SUMMARY  
December 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	\$ 279,962,014 (a)	(36,737,167) (b)	243,224,846	0	\$ 243,224,846
Average Rate Base	4,543,418,517	(568,088,356)	3,975,330,161	0	3,975,330,161
Average Rate of Return	6.16%		6.12%		6.12%
<b>II. Year End Rate of Return (Jurisdictional)</b>					
Net Operating Income	\$ 279,962,014 (a)	(38,553,318) (b)	241,408,695	0	\$ 241,408,695
Year End Rate Base	4,650,036,081	(623,862,654)	4,026,173,427	0	4,026,173,427
Year End Rate of Return	6.02%		6.00%		6.00%

(a) Includes AFUDC debt of \$3,603,657 and AFUDC equity of \$6,207,905  
(b) Includes reversal of AFUDC earnings.

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

Low	6.05 %
Midpoint	6.48 %
High	6.90 %

**IV. Financial Integrity Indicators**

A. TIE With AFUDC	4.23	(System per books basis)		
B. TIE Without AFUDC	4.12	(System per books basis)		
C. AFUDC To Net Income	4.45 %	(System per books basis)		
D. Internally Generated Funds	91.61 %	(System per books basis)		
E. LTD To Total Investor Funds	46.00 %	(FPSC adjusted basis)		
F. STD To Total Investor Funds	0.00 %	(FPSC adjusted basis)		
G. Return On Common Equity (Avg)	9.41 %	(FPSC adjusted basis)	Year End	9.42%

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-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

2/14/14  
Date

**TAMPA ELECTRIC COMPANY**  
**AVERAGE RATE OF RETURN**  
**RATE BASE**  
**December 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	\$ 6,788,801,211	\$ (2,485,189,741)	\$ 4,303,611,470	\$ 32,625,273	\$ 276,708,294	\$ 0	\$ 4,612,945,037	\$ 24,313,163	\$ 4,637,258,200
Jurisdictional Per Books	6,667,234,869	(2,449,818,731)	4,217,416,138	28,011,836	274,110,835	0	4,519,538,809	23,879,708	4,543,418,517
<b>FPSC Adjustments</b>									
Fuel and ECCR	(8,475,045)	424,510	(8,050,535)				(8,050,535)	(6,538,985)	(14,589,520)
Other								(27,629,423)	(27,629,423)
ECRC	(496,333,701)	112,980,627	(383,353,074)				(383,353,074)	(10,851,123)	(394,204,197)
Fuel Inventory								(1,389,783)	(1,389,783)
CWIP					(274,110,835)		(274,110,835)		(274,110,835)
CWIP in Rate Base					147,307,529		147,307,529		147,307,529
Acquisition Book Values	(1,605,834)		(1,605,834)				(1,605,834)		(1,605,834)
Acquisition Accumulated Amortizations		1,382,574	1,382,574				1,382,574		1,382,574
Acquisition Adjustments	(7,333,066)	4,084,199	(3,248,867)				(3,248,867)		(3,248,867)
Total FPSC Adjustments	(513,747,646)	118,871,910	(394,875,736)	0	(126,803,306)	0	(521,679,042)	(46,409,314)	(568,088,356)
FPSC Adjusted	6,153,487,223	(2,330,946,821)	3,822,540,402	28,011,836	147,307,529	0	3,997,859,767	(22,529,606)	3,975,330,161
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,153,487,223	\$ (2,330,946,821)	\$ 3,822,540,402	\$ 28,011,836	\$ 147,307,529	\$ 0	\$ 3,997,859,767	\$ (22,529,606)	\$ 3,975,330,161

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-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  
December 2013

SCHEDULE 2  
PAGE 2 OF 3

	(1) Operating Revenues	(2) O & M Fuel & Net Interchange	(3) O & M Other	(4) Depreciation & Amortization	(5) Taxes Other Than Income	(6) Income Taxes Current	(7) Deferred Income Taxes (Net)	(8) Investment Tax Credit (Net)	(9) (Gain)/Loss On Disposition	(10) Total Operating Expenses	(11) Net Operating Income
System Per Books	\$ 1,950,495,025	\$ 752,027,921	\$ 418,105,465	\$ 238,070,910	\$ 150,245,015	\$ 3,735,510	\$ 113,110,334	\$ (343,425)	\$ (317,046)	\$ 1,674,634,684	\$ 275,860,341
Jurisdictional Per Books	1,933,798,146	752,025,707	413,944,589	234,643,406	149,203,952	3,779,896	110,697,613	(336,100)	(311,369)	1,663,647,694	270,150,452 (a)
FPSC Adjustments											
Recoverable Fuel	(749,523,830)	(745,793,091)	(770,716)	(1,606,665)	(1,353,356)	13,861				(749,509,967)	(13,863)
Recoverable Fuel - ROI	(839,324)				(1,585)	(323,158)				(324,743)	(514,581)
GPIF Revenues/Penalties	538,406				387	207,541				207,928	330,478
Recoverable ECCR	(46,580,821)		(46,545,319)		(35,502)	(1,113)				(46,581,934)	1,113
Recoverable ECCR - ROI	(264,340)				(190)	(101,896)				(102,086)	(162,254)
Recoverable ECRC	(53,856,744)	(2,046)	(35,669,021)	(18,141,566)	(44,111)	(3,270)				(53,860,014)	3,270
Recoverable ECRC - ROI	(40,896,872)				(29,446)	(15,764,610)				(15,794,056)	(25,102,816)
Industry Association Dues			(33,596)			12,960				(20,636)	20,636
Solaris and Waterfall			(5,891)			2,272				(3,619)	3,619
Stockholder Relations			(219,277)			84,586				(134,691)	134,691
Civic Club Meals			(2,064)			796				(1,268)	1,268
Franchise Fee Revenue and Expense	(42,815,545)				(42,807,133)	(3,245)				(42,810,378)	(5,167)
Gross Receipts Tax	(45,166,730)				(45,115,007)	(19,952)				(45,134,959)	(31,771)
Income Tax True-up						2,451,658				2,451,658	(2,451,658)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,545)			4,839				(7,706)	7,706
Acquisition Amortizations				(241,076)	(104,115)	133,157				(212,034)	212,034
Incentive Compensation Plan			(1,044,672)			402,982				(641,690)	641,690
Rate Case Expense			0			0				0	0
Total FPSC Adjustments	(979,405,800)	(745,795,137)	(84,303,101)	(19,989,307)	(89,490,058)	(12,902,592)	0	0	0	(952,480,195)	(26,925,605)
FPSC Adjusted	954,392,346	6,230,570	329,641,488	214,654,099	59,713,894	(9,122,696)	110,697,613	(336,100)	(311,369)	711,167,499	243,224,846
Pro Forma Revenue Increase and Annualization Adjustments:											
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 954,392,346	\$ 6,230,570	\$ 329,641,488	\$ 214,654,099	\$ 59,713,894	\$ (9,122,696)	\$ 110,697,613	\$ (336,100)	\$ (311,369)	\$ 711,167,499	\$ 243,224,846
(a) The addition of earnings from AFUDC would increase the System NOI by \$9,904,536 and Jurisdictional NOI by \$9,811,562											
Current Month Amount:											
System Per Books	\$ 149,184,137	\$ 55,252,224	\$ 50,870,082	\$ 20,594,859	\$ 12,308,546	\$ (2,898,646)	\$ 4,075,005	\$ (28,619)	\$ (13,502)	\$ 140,159,949	\$ 9,024,188
Jurisdictional Per Books	147,891,005	55,252,224	50,316,680	20,269,355	12,208,070	(2,879,995)	4,000,285	(28,094)	(13,239)	139,125,286	8,765,719

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-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  
December 2013

Working Capital Adjustments	System	Retail
Fuel and ECCR	\$ (6,665,013)	\$ (6,538,985)
Other:		
Other Return Provided	(30,533,288)	(29,955,938)
Non-utility	(6,044,706)	(5,930,407)
Investor Funds	8,590,346	8,427,912
Unamortized Rate Case Expense	(174,286)	(170,990)
	\$ (28,161,934)	\$ (27,629,423)
Fuel Inventory	\$ (1,389,783)	\$ (1,389,783)
ECCR	\$ (11,060,260)	\$ (10,851,123)
Total Adjustments	\$ (47,276,990)	\$ (46,409,314)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (505,383,551)	\$ (496,333,701)
ECRC - Acc Deprec & Amortization	114,611,866	112,980,627
Fuel PK1 Conversion - Plant In Service	(8,829,574)	(8,475,045)
Fuel PK1 Conversion - Acc Deprec & Amort	430,639	424,510
CWIP	(276,708,294)	(274,110,835)
CWIP in Rate Base	148,703,407	147,307,529
Acquisition Book Value	(1,635,114)	(1,605,834)
Acquisition Accumulated Amortization	1,402,536	1,382,574
Acquisition Adjustment - Plant	(7,466,773)	(7,333,066)
Acquisition Adjustment - Acc Amortiz	4,143,168	4,084,199
Total Adjustments	\$ (530,531,690)	\$ (521,679,042)

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	(749,525,066)	(745,795,305)	(770,716)	(1,606,665)	(1,353,356)	14,238	(749,523,830)	(745,793,091)	(770,716)	(1,606,665)	(1,353,356)	13,861
Recoverable Fuel - ROI	(839,324)				(1,585)	(323,158)	(839,324)				(1,585)	(323,158)
GPIF Revenues/Penalties	538,406				387	207,541	538,406				387	207,541
Recoverable ECCR	(46,580,821)		(46,545,319)		(35,502)	(1,113)	(46,580,821)		(46,545,319)		(35,502)	(1,113)
Recoverable ECCR - ROI	(264,340)				(190)	(101,898)	(264,340)				(190)	(101,898)
Recoverable ECRC	(53,856,744)	(2,046)	(35,869,030)	(18,141,566)	(44,111)	(3,267)	(53,856,744)	(2,046)	(35,869,021)	(18,141,566)	(44,111)	(3,270)
Recoverable ECRC - ROI	(40,896,872)				(29,446)	(15,784,610)	(40,896,872)				(29,446)	(15,784,610)
Industry Association Dues			(33,928)			13,088			(33,986)			12,960
Solaris and Waterfall			(5,949)			2,295			(5,891)			2,272
Stockholder Relations			(221,445)			85,422			(219,277)			84,586
Civic Club Meals			(2,084)			804			(2,064)			796
Franchise Fee Revenue and Expense	(42,815,545)				(42,807,133)	(3,245)	(42,815,545)				(42,807,133)	(3,245)
Gross Receipts Tax	(45,166,730)				(45,115,007)	(19,952)	(45,166,730)				(45,115,007)	(19,952)
Income Tax True-up						2,503,537						2,451,658
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,669)			4,887			(12,545)			4,839
Acquisition Amortizations				(244,597)	(105,636)	135,102				(241,076)	(104,115)	133,157
Incentive Compensation Plan			(1,055,000)			406,968			(1,044,872)			402,982
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (979,407,036)	\$ (745,797,351)	\$ (84,316,140)	\$ (19,992,828)	\$ (89,491,579)	\$ (12,843,361)	\$ (979,405,800)	\$ (745,795,137)	\$ (84,303,101)	\$ (19,989,307)	\$ (89,490,058)	\$ (12,902,592)
Pro Forma Revenue Increase and Annualization Adjustments:												
Total Pro Forma Adjustments	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-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**  
**December 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	\$ 6,934,025,179	\$ (2,557,368,585)	\$ 4,376,656,594	\$ 32,144,736	\$ 312,603,477	\$ 0	\$ 4,721,404,807	\$ 24,313,163	\$ 4,745,717,970
Regulatory Base - Retail	6,809,858,327	(2,520,970,274)	4,288,888,053	27,599,250	309,669,070	0	4,626,156,373	23,879,708	4,650,036,081
<b>FPSC Adjustments</b>									
Fuel and ECCR	(15,833,816)	1,583,798	(14,250,018)				(14,250,018)	(6,538,985)	(20,789,003)
Other								(27,629,423)	(27,629,423)
ECRC	(503,610,839)	121,967,482	(381,643,357)				(381,643,357)	(10,851,123)	(392,494,480)
Fuel Inventory								(1,389,783)	(1,389,783)
CWIP					(309,669,070)		(309,669,070)		(309,669,070)
CWIP in Rate Base					131,435,492		131,435,492		131,435,492
Acquisition Book Values	(1,605,834)		(1,605,834)				(1,605,834)		(1,605,834)
Acquisition Accumulated Amortizations		1,411,579	1,411,579				1,411,579		1,411,579
Acquisition Adjustments	(7,350,793)	4,218,661	(3,132,132)				(3,132,132)		(3,132,132)
Total FPSC Adjustments	(528,401,282)	129,181,520	(399,219,762)	0	(178,233,578)	0	(577,453,340)	(46,409,314)	(623,862,654)
FPSC Adjusted	6,281,457,045	(2,391,788,754)	3,889,668,291	27,599,250	131,435,492	0	4,048,703,033	(22,529,606)	4,026,173,427
<b>Pro Forma Revenue Increase and Annualization Adjustments:</b>									
Total Pro Forma Adjustments	0	0	0	0	0	0	0	0	0
Pro Forma Adjusted	\$ 6,281,457,045	\$ (2,391,788,754)	\$ 3,889,668,291	\$ 27,599,250	\$ 131,435,492	\$ 0	\$ 4,048,703,033	\$ (22,529,606)	\$ 4,026,173,427

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-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**  
**December 2013**

**SCHEDULE 3**  
**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	\$ 1,950,495,025	\$ 752,027,921	\$ 418,105,465	\$ 238,070,910	\$ 150,245,015	\$ 3,735,510	\$ 113,110,334	\$ (343,425)	\$ (317,046)	\$ 1,674,634,684	\$ 275,860,341
Jurisdictional Per Books	1,933,798,146	752,025,707	413,944,589	234,643,406	149,203,952	3,779,896	110,697,613	(336,100)	(311,369)	1,663,647,694	270,150,452 (a)
<b>FPSC Adjustments</b>											
Recoverable Fuel	(749,523,830)	(745,793,091)	(770,716)	0	(1,353,356)	(605,910)				(748,523,073)	(1,000,757)
Recoverable Fuel - ROI	(839,324)				(1,585)	(323,158)				(324,743)	(514,581)
GPIF Revenues/Penalties	538,406				387	207,541				207,928	330,478
Recoverable ECCR	(46,580,821)		(46,545,319)		(35,502)	(1,113)				(46,581,934)	1,113
Recoverable ECCR - ROI	(264,340)				(190)	(101,896)				(102,086)	(162,254)
Recoverable ECRC	(53,856,744)	(2,046)	(35,669,021)	(18,141,566)	(44,111)	(3,270)				(53,860,014)	3,270
Recoverable ECRC - ROI	(40,896,872)				(29,446)	(15,764,610)				(15,794,056)	(25,102,816)
Industry Association Dues			(33,596)			12,960				(20,636)	20,636
Solaris and Waterfall			(5,891)			2,272				(3,619)	3,619
Stockholder Relations			(219,277)			84,586				(134,691)	134,691
Civic Club Meals			(2,064)			796				(1,268)	1,268
Franchise Fee Revenue and Expense	(42,815,545)				(42,807,133)	(3,245)				(42,810,378)	(5,167)
Gross Receipts Tax	(45,166,730)				(45,115,007)	(19,952)				(45,134,959)	(31,771)
Income Tax True-up						3,280,915				3,280,915	(3,280,915)
Opt Prov Revenue and Third Party Purchase	0	0				0				0	0
Economic Development			(12,545)			4,839				(7,706)	7,706
Acquisition Amortizations				(241,076)	(104,115)	133,157				(212,034)	212,034
Incentive Compensation Plan			(1,044,672)			402,982				(641,690)	641,690
Rate Case Expense			0			0				0	0
<b>Total FPSC Adjustments</b>	<b>(979,405,800)</b>	<b>(745,795,137)</b>	<b>(84,303,101)</b>	<b>(18,382,642)</b>	<b>(89,490,058)</b>	<b>(12,693,106)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(950,664,044)</b>	<b>(28,741,756)</b>
<b>FPSC Adjusted</b>	<b>954,392,346</b>	<b>6,230,570</b>	<b>329,641,488</b>	<b>216,260,764</b>	<b>59,713,894</b>	<b>(8,913,210)</b>	<b>110,697,613</b>	<b>(336,100)</b>	<b>(311,369)</b>	<b>712,983,650</b>	<b>241,408,695</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>\$ 954,392,346</b>	<b>\$ 6,230,570</b>	<b>\$ 329,641,488</b>	<b>\$ 216,260,764</b>	<b>\$ 59,713,894</b>	<b>\$ (8,913,210)</b>	<b>\$ 110,697,613</b>	<b>\$ (336,100)</b>	<b>\$ (311,369)</b>	<b>\$ 712,983,650</b>	<b>\$ 241,408,695</b>

(a) The addition of earnings from AFUDC would increase the System NOI by \$9,904,536 and Jurisdictional NOI by \$9,811,562

The calculations on this schedule were made in direct response to and according to methodology prescribed in Order No. PSC-93-0165-FOF-EI, Order No. PSC-09-0283-FOF-EI, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-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  
 December 2013

Working Capital Adjustments	System	Retail
Fuel and ECRC	\$ (6,665,013)	\$ (6,538,985)
Other:		
Other Return Provided	(30,533,288)	(29,955,938)
Non-utility	(6,044,706)	(5,930,407)
Investor Funds	8,590,346	8,427,912
Unamortized Rate Case Expense	(174,286)	(170,990)
	\$ (28,161,934)	\$ (27,629,423)
Fuel Inventory	\$ (1,389,783)	\$ (1,389,783)
ECRC	\$ (11,060,260)	\$ (10,851,123)
Total Adjustments	\$ (47,276,990)	\$ (46,409,314)

Net Utility Plant Adjustments	System	Retail
ECRC - Plant In Service	\$ (512,793,376)	\$ (503,610,839)
ECRC - Acc Deprec & Amortization	123,728,475	121,987,482
Fuel PK1 Conversion - Plant In Service	(16,122,520)	(15,833,816)
Fuel PK1 Conversion - Acc Deprec & Amortiz	1,606,665	1,583,798
CWMP	(312,803,477)	(309,669,070)
CWMP in Rate Base	132,880,967	131,435,492
Acquisition Book Value	(1,635,114)	(1,605,834)
Acquisition Accumulated Amortization	1,431,960	1,411,579
Acquisition Adjustment - Plant	(7,484,823)	(7,350,793)
Acquisition Adjustment - Acc Amortiz	4,279,571	4,218,661
Total Adjustments	\$ (586,911,872)	\$ (577,453,340)

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	(749,525,066)	(745,795,305)	(770,716)		(1,353,356)	(605,533)	(749,523,830)	(745,793,091)	(770,716)		(1,353,356)	(605,910)
Recoverable Fuel - ROI	(839,324)				(1,585)	(323,158)	(839,324)				(1,585)	(323,158)
GPIF Revenues/Penalties	538,406				387	207,541	538,406				387	207,541
Recoverable ECRC	(46,580,821)		(46,545,319)		(35,502)	(1,113)	(46,580,821)		(46,545,319)		(35,502)	(1,113)
Recoverable ECRC - ROI	(264,340)				(190)	(101,896)	(264,340)				(190)	(101,896)
Recoverable ECRC	(53,856,744)	(2,046)	(35,669,030)	(18,141,566)	(44,111)	(3,267)	(53,856,744)	(2,046)	(35,669,021)	(18,141,566)	(44,111)	(3,270)
Recoverable ECRC - ROI	(40,896,872)				(29,446)	(15,764,610)	(40,896,872)				(29,446)	(15,764,610)
Industry Association Dues			(33,928)			13,088			(33,596)			12,960
Solaris and Waterfall			(5,949)			2,295			(5,891)			2,272
Stockholder Relations			(221,445)			85,422			(219,277)			84,586
Civic Club Meals			(2,084)			804			(2,064)			796
Franchise Fee Revenue and Expense	(42,815,545)				(42,807,133)	(3,245)	(42,815,545)				(42,807,133)	(3,245)
Gross Receipts Tax	(45,166,730)				(45,115,007)	(19,952)	(45,166,730)				(45,115,007)	(19,952)
Income Tax True-up						3,350,470						3,280,915
Opt Prov Revenue and 3rd Party Purchase	0	0				0	0	0				0
Economic Development			(12,669)			4,887			(12,545)			4,839
Acquisition Amortizations				(244,597)	(105,636)	135,102			(241,076)	(104,115)		133,157
Incentive Compensation Plan			(1,055,000)			406,966			(1,044,672)			402,982
Rate Case Expense			0			0			0			0
Total FPSC Adjustments	\$ (979,407,036)	\$ (745,797,351)	\$ (84,316,140)	\$ (18,386,163)	\$ (89,491,579)	\$ (12,616,199)	\$ (979,405,800)	\$ (745,795,137)	\$ (84,303,101)	\$ (18,382,642)	\$ (89,490,058)	\$ (12,693,106)
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, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-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  
December 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	\$ 1,652,164,082	\$ 1,652,164,082	\$ (2,732,612)	\$ (233,628,344)	\$ 1,442,503,126	36.29	5.60	2.03	5.60	2.03	5.60	2.03
Short Term Debt	6,492,308	6,492,308	(6,492,275)	(33)	0	-	0.60	0.00	0.60	0.00	0.60	0.00
Customer Deposits	125,082,240	125,082,240	-	(17,716,318)	107,365,922	2.70	2.24	0.06	2.24	0.06	2.24	0.06
Common Equity	1,995,749,446	1,995,749,446	8,436,643	(283,876,354)	1,693,609,735	42.60	9.25	3.94	10.25	4.37	11.25	4.79
Deferred Income Taxes	848,242,342	848,242,342	(5,155,663)	(119,412,570)	723,674,109	18.20	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,527,915	9,527,915	(1,325)	(1,349,321)	8,177,269	0.21	7.58	0.02	8.12	0.02	8.66	0.02
<b>Total</b>	<b>\$ 4,637,258,332</b>	<b>\$ 4,637,258,332</b>	<b>\$ (5,945,232)</b>	<b>\$ (655,982,940)</b>	<b>\$ 3,975,330,161</b>	<b>100.00</b>		<b>6.05</b>		<b>6.48</b>		<b>6.90</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 (%)
Long Term Debt	\$ 1,618,021,065	\$ 1,618,021,065	\$ 1,532	\$ (253,017,646)	\$ 1,394,332,500	34.63	5.61	1.94	5.61	1.94	5.61	1.94
Short Term Debt	68,400,000	68,400,000	(9,232,143)	(9,252,294)	50,988,014	1.27	0.60	0.01	0.60	0.01	0.60	0.01
Customer Deposits	125,508,709	125,508,709	-	(19,626,256)	105,882,453	2.63	2.24	0.06	2.24	0.06	2.24	0.06
Common Equity	2,039,110,889	2,039,110,889	8,429,842	(320,183,366)	1,696,957,365	42.15	9.25	3.90	10.25	4.32	11.25	4.74
Deferred Income Taxes	918,015,679	918,015,679	(5,147,101)	(142,748,600)	770,119,978	19.13	-	-	-	-	-	-
Tax Credits - Weighted Cost	9,356,176	9,356,176	0	(1,463,059)	7,893,117	0.20	7.47	0.01	8.00	0.02	8.53	0.02
<b>Total</b>	<b>\$ 4,778,412,518</b>	<b>\$ 4,778,412,518</b>	<b>\$ (5,947,870)</b>	<b>\$ (746,291,221)</b>	<b>\$ 4,026,173,427</b>	<b>100.00</b>		<b>5.92</b>		<b>6.35</b>		<b>6.77</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, Order No. PSC-09-0571-FOF-EI, and Order No. PSC-13-0443-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.

Per Order No. PSC-13-0443-FOF-EI, a 54% equity ratio (investor sources with any difference to actual equity ratio spread ratably over long-term and short-term debt) shall be used.

TAMPA ELECTRIC COMPANY  
FINANCIAL INTEGRITY INDICATORS  
December 2013

SCHEDULE 5

A. Times Interest Earned With AFUDC

Earnings Before Interest	282,643,541
AFUDC - Debt	3,637,805
Income Taxes	116,890,161
	-----
Total	403,171,507
Interest Charges (Before Deducting AFUDC - Debt)	95,418,320
	-----
Tie With AFUDC	4.23
	=====

B. Times Interest Earned Without AFUDC

Earnings Before Interest	282,643,541
AFUDC - Other	(6,266,731)
Income Taxes	116,890,161
	-----
Total	393,266,971
Interest Charges (Before Deducting AFUDC - Debt)	95,418,320
	-----
Tie Without AFUDC	4.12
	=====

C. Percent AFUDC to Net Income Available For Common Stockholders

AFUDC - Debt	3,637,805
x (Income Tax Rate of 38.575%)	(1,403,283)
	-----
Subtotal	2,234,522
AFUDC - Other	6,266,731
	-----
Total	8,501,253
Net Income Available For Common Stockholders	190,863,027
	-----
Percent AFUDC to Available Net Income	4.45%
	=====

D. Percent Internally Generated Funds

Net Income	190,863,027
Common Dividends	(145,035,999)
AFUDC (Debt & Other)	(9,904,500)
Depreciation & Amortization	238,070,400
Deferred Income Taxes	117,767,300
Investment Tax Credits	(343,400)
Deferred Clause Revenues (Expenses)	(4,625,300)
Other	0
	-----
Total	386,791,528
Construction Expenditures (Excluding AFUDC Other & Debt)	422,207,752
	-----
Percent Internally Generated Funds	91.61%
	=====

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	1,442,503,126
Short Term Debt	0
Common Equity	1,693,609,735
	-----
Total	3,136,112,861
	-----
% Long Term Debt to Total	46.00%
	-----
% Short Term Debt to Total	0.00%
	=====

G. FPSC Adjusted Average Jurisdictional Return On Common Equity

FPSC Adjusted Average Earned Rate Of Return	6.12
	-----
Less: Reconciled Average Retail Weighted Cost Rates For:	
Long Term Debt	2.03
Short Term Debt	0.00
Customer Deposits	0.06
Tax Credits-Weighted Cost (Midpoint)	0.02
	-----
Subtotal	2.11
	-----
Total	4.01
	-----
Divided By Common Equity Ratio	42.60
	-----
Jurisdictional Return On Common Equity	9.41%
	=====

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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.

**TAMPA ELECTRIC COMPANY**  
**Capital Structure Used for AFUDC Calculation**  
**As of December 2013**

**SCHEDULE A**

AFUDC	Adjusted Average Balance	Ratio %	Year End Average Cost Rate	Weighted Cost
Long Term Debt	\$ 1,442,503,126	36.29	5.61	2.04
Short Term Debt	0	0.00	0.60	0.00
Customer Deposits	107,365,922	2.70	2.24	0.06
Common Equity	1,693,609,735	42.60	10.25	4.37
Deferred Income Taxes	723,674,109	18.20	-	-
Tax Credits - Weighted Cost	8,177,269	0.21	-	-
<b>Total</b>	<b>\$ 3,975,330,161</b>	<b>100.00</b>		<b>6.47</b>

Note: The current AFUDC rate of 8.16% was authorized in Order No.  
PSC-09-0798-PAA-EI Docket No. 090446-EI, effective December 2, 2009.

Debt Ratio 32.46%  
Equity Ratio 67.54%

**TAMPA ELECTRIC COMPANY**  
**Capital Structure Adjustments**  
**As of December 2013**

**SCHEDULE B**

<b>AFUDC</b>	<b>Unadjusted Average Balance</b>	<b>+</b>	<b>Specific Adjustments</b>	<b>=</b>	<b>Adjusted Specific Balance</b>	<b>+</b>	<b>Prorata Adjustments</b>	<b>=</b>	<b>Adjusted Average Balance</b>
Long Term Debt	\$ 1,652,164,082		(2,732,612)		1,649,431,470		(233,628,344)		1,442,503,126
Short Term Debt	6,492,308		(6,492,275)		33		(33)		0
Customer Deposits	125,082,240		-		125,082,240		(17,716,318)		107,365,922
Common Equity	1,995,749,446		8,436,643		2,004,186,089		(283,876,354)		1,693,609,735
Deferred Income Taxes	848,242,342		(5,155,663)		843,086,679		(119,412,570)		723,674,109
Tax Credits - Weighted Cost	9,527,915		(1,325)		9,526,590		(1,349,321)		8,177,269
<b>Total</b>	<b>\$ 4,637,258,332</b>		<b>(5,945,232)</b>		<b>4,631,313,100</b>		<b>(655,982,940)</b>		<b>3,975,330,161</b>

Per Order No. PSC-13-0443-FOF-EI, a 54% equity ratio (investor sources with any difference to actual equity ratio spread ratably over long-term and short-term debt) shall be used.

**TAMPA ELECTRIC COMPANY**  
**Methodology for Compounding AFUDC Rate**  
**As of December 2013**

**SCHEDULE C**

Time Period	AFUDC Expenditures (\$)	AFUDC Base (\$)	Monthly AFUDC (\$)	Cumulative AFUDC (\$)
1	1.0	1.000000	0.0052381	0.0052381
2			0.0052655	0.0105036
3			0.0052931	0.0157967
4			0.0053208	0.0211176
5			0.0053487	0.0264663
6			0.0053767	0.0318430
7			0.0054049	0.0372479
8			0.0054332	0.0426811
9			0.0054617	0.0481428
10			0.0054903	0.0536330
11			0.0055190	0.0591521
12			0.0055479	0.0647000

Annual Rate (R) = .0647

Monthly Rate =  $((1 + R)^{(1/12)} - 1) = .0052381$