

955 E 25 Street Hialeah, FL 33013 Tel # (305) 835-3601

August 18, 2014

Mr. Bart Fletcher
Public Utility Supervisor
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399

Re: Florida City Gas

Surveillance Report for June 2014

Dear Mr. Fletcher:

Enclosed find Florida City Gas' June 2014 Surveillance Report.

Sincerely,

Rosie Abreu Financial Analyst DIVISION OF ACCOUNTING & FINANCE

RECEIVED
RECOMMISSION
COMMISSION

	FLORIDA PUBLIC SERVICE COMMISSION
	INVESTOR-OWNED NATURAL GAS UTILITY
	EARNINGS SURVEILLANCE REPORT
	FLORIDA CITY GAS
	FLORIDA CITY GAS
	June 2014
-	
-	
-	
	PSC/AFA 13 (6/94)
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FLORIDA CITY GAS YEAR END RATE BASE June 2014

			AC	(1) CTUAL BOOKS	<u>ADJ</u>	(2) FPSC USTMENTS		(3) FPSC ADJUSTED		(4) PRO FORMA ADJUSTMENTS	(5) PRO FORMA <u>ADJUSTED</u>
I. AVERAGE RATE OF RETURN (JURISDI- NET OPERATING INCOME	CTIONAL) (a)	\$. 1	10,385,715		(1,052,135)	\$	9,333,580	\$	432,214	\$ 9,765,794
AVERAGE RATE BASE	(a)	\$	§ 14	40,878,196	\$	33,219,531	\$	174,097,727	\$	(15,466,311)	\$ 158,631,416
AVERAGE RATE OF RETURN	(a)			7.37%				5.36%			6.16%
II. YEAR END RATE BASE (JURISDICTION	NAL)	\$	S 14	42,238,201	\$	38,507,495	\$	180,745,696	\$	(15,054,142)	\$ 165,691,554
III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)	russianis.				<u>IV. E</u> A	ARNED RETUR	RN (ON EQUITY (FPS	SC A	DJUSTED BASIS)	
LOW		<u>5.92%</u>			A. IN	CLUDING AG	L A	ACQ. ADJ. & RE	GUI	LATORY ASSETS	<u>8.76</u> %
MIDPOINT		<u>6.30%</u>			B. EX	C.UDING AG	L A	CQ. ADJ. & RE	GUI	ATORY ASSETS	<u>11.24</u> %
HIGH		<u>6.67%</u>									

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 guility of a misdemeanor of the second degree punishable as provided in s. 775.082, s. 775.083, or s.775.084.

Name and Title of Chief Financial Officer

(Signature)

8.14.2014

(Date)

FLORIDA CITY GAS AVERAGE RATE OF RETURN

RATE BASE

June 2014

			(1)		(2)		(3)	(4) PROPERTY	,		(5)		(7)		(8)	(9)
Line No.			PLANT IN SERVICE		CUM. DEPR. & AMORT.]	NET PLANT IN SERVICE	HELD FOR			CWIP	N	PET UTILITY PLANT	woi	RKING CAPITAL	TAL RATE BASE
1 2	PER BOOKS	s	322,380,116		146,157,126	s	176,222,990		•	s	13,897,386	s	190,120,377		(49,242,180) \$	 140,878,196
3	FPSC ADJUSTMENTS:															
4	Goodwill	_	(26,633,077)				(26,633,077)						(26,633,077)			(26,633,077)
5	AGL Common Plant		4,171,129		2,757,651		1,413,478						1,413,478			1,413,478
6	AGL Purchase Premium		21,656,835		6,617,367		15,039,468						15,039,468			15,039,468
7	Remove AEP						-								(10,344,452)	(10,344,452)
8	Nonutility plant						-						-		(88,170)	(88,170)
9	FCG Acquisition Adjustment		1,497,497		679,766		817,731						817,731		-	817,731
10	Accumulated Removal Cost						-									
11	Capital structure adjustments						-						-		53,950,741	\$3,950,741
12	Gas cost/conservation/CRA underrecoveries						-						-		(293,079)	(293,079)
13	Interest payable adjustment						-						-		(1,056,703)	(1,056,703)
14	Regulatory expense												•		-	-
15	Pension and Transition Costs Reg, Asset														426,842	426,842
16	Fort Pierce Utility acquisition		(34,800)		(21,552)		(13,248)	-					(13,248)		-	 (13,248)
17	TOTAL FPSC ADJUSTMENTS	\$	657,583	<u>s</u>	10,033,231	<u>s</u>	(9,375,648)	<u>s</u>	_	\$		\$	(9,375,648)	S	42,595,179 \$	33,219,531
18																
19	FPSC ADJUSTED	S	323,037,700	\$	156,190,358	\$	166,847,342	\$	_	\$	13,897,386	<u>s</u>	180,744,729	S	(6,647,002) \$	 174,097,727
20			•						_							
21	FLEX RATE REVENUES	\$		S	_	\$		\$	-	\$	-	\$		S	- s	
22																
23	ADJUSTED FOR FLEX RATE REVENUES	s	323,037,700	\$	156,190,358	s	166,847,342	\$	-	\$	13,897,386	\$	180,744,729	\$	(6,647,002) \$	 174,097,727
24		********				-			_	-						
25																
26																
27	PRO FORMA ADJUSTMENTS:															
28		_														
29	TOTAL PRO FORMA ADJUSTMENTS	s	(21,656,835)	S	(6,617,367)	\$	(15,039,468)	s	_	s		\$	(15,039,468)	s	(426,842) \$	(15,466,311)
30						_			_							
31	PRO FORMA ADJUSTED	\$	301,380,865	<u>s</u>	149,572,991	<u>s</u>	151,807,874	<u>s</u>	<u>.</u>	s	13,897,386	<u>s</u>	165,705,260	<u>s</u>	(7,073,844) S	 158,631,416

FLORIDA CITY GAS AVERAGE RATE OF RETURN INCOME STATEMENT June 2014

			(1)		(2)		(3)		(4)		(5)		(6)		(7) Deferred		(8)	(9)		(1	10)		(11)
Line No.	_		DPERATING REVENUES		O&M GAS EXPENSE		O&M OTHER	DE.	PR. & AMORT.	т	HAN INCOME TAXES	11	NCOME TAXES CURRENT	1	NCOME TAXES (NET)	167	V. TAX CREDIT (NET)	GAIN/LOSS ON DISPOSITION	·	OPER. EXPE	ATING ENSES		OPERATING INCOME
1	PER BOOKS	s	86,039,576	\$	32,261,336	S	19,367,214	s	12,588,135	s	7,113,837	s	2,171,235	s	2,153,363	\$	(1,259)	s	- 9	S 7	5,653,861	5	10,385,715
2	End of year customer refund accrual			\$	-			S	-										\$	S	-	\$	•
3	ADJUSTED BOOKS	\$	86,039,576	5	32,261,336	\$	19,367,214	8	12,588,135	S	7,113,83 7	\$	2,171,235	2	2,153,363	S	(1,259)	S	- 5	5 7	5,653 ,8 61	S	10,385,715
7 8	Franchise/gross receipts taxes ECP revenue/costs		(32,422,643) (4,511,848)		(32,261,336)		-				(161,307) (4,511,848)		:							((4,511,848)		:
			(1,918,852)						(994,136)				(347,971)							((1,342,107)		(576,746)
11	· · · · · · · · · · · · · · · · · · ·								721,895				(271,650)								450,245		(450,245)
			(1,089,663)		(946,268)								(53,960)							((1,000,228)		(89,435)
14	Propane Sales Propane Cost Association dues		(38,075)				(41,395) (16,025)		•				(14,328) 15,577 6,030								(14,328) (25,818) (9,995)		(23,747) 25,818 9,995
16	Economic development expense						(878)						330								(548)		548
17	Pension and Transition Costs Reg Asset						-		164,249						(61,807)						102,442		(102,442)
							(13,503)						5,081								(8,422)		8,422
			•										(145,697)	_					-		(145,697)		145,697
20 21	TOTAL FPSC ADJUSTMENTS		(39,981,081)		(33,207,604)		(71,801)		(107,992)		(4,673,155)		(806,588)	_	(61,807)	-	*			(3	18,928, 94 7)		(1,052,135)
22	FPSC ADJUSTED	<u>s</u>	46,058,495	<u>\$</u>	(946,268)	<u>s</u>	19,295,412	5	12,480,144	<u>s</u>	2,440,682	\$	1,364,647	<u>s</u>	2,091,556	5	(1,259)	<u>s</u>	_ :	<u>s 3</u>	6,724,914	<u>s</u>	9,333,580
23 24 25	ADJUSTED FOR	_			*	_				_	•		*	_					<u>-</u> .				**************************************
26 27 28		<u>s</u>	46,058,495	<u>s</u>	(946,268)	<u>s</u>	19,295,412	<u>s</u>	12,480,144	<u>s_</u>	2,440,682	<u>\$</u>	1,364,647	<u>s</u>	2,091,556	<u>s</u>	(1,259)	<u>s</u>	\$	<u> </u>	16,724,914	5	9,333,580
29 30	PRO FOR <a adjustments<="" th=""><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th>																						
31	TOTAL PRO FORMA ADJUSTMENTS	*****			*				(886,144)	_		_	392,123	_	61,807		-				(432,214)		432,214
32 33 34		<u>s</u>	46,058,495	<u>s</u>	(946,268)	<u>s</u>	19,295,412	<u>s</u>	11,594,000	<u>s</u>	2,440,682	<u>\$</u>	1,756,770	<u>s</u>	2,153,363	5_	(1,259)	5	<u>-</u> ;	<u>\$</u> 3	36,292,701	<u>s</u>	9,765,794
	PER BOOKS CURRENT QUARTER AMOUNT	\$	20,617,991	s	7,486,763	\$	4,692,367	s	3,330,361	\$	1,748,637	s	1,166,761	\$	148,893	s	(315)			S I	18,573,466	s	2,044,524

FLORIDA CITY GAS YEAR END RATE BASE RATE BASE June 2014

			(1)		(2)		(3)	(4) PROPER	ΓY		(5)		(7)		(8)		(9)
		F	LANT IN	ACC	UM. DEPR. &	N	NET PLANT IN	HELD FO	R			N	ET UTILITY		WORKING		
Line No.	_		ERVICE		AMORT.		SERVICE	FUTURE L	JSE		CWIP		PLANT	_	CAPITAL	TOT/	AL RATE BASE
1	PER BOOKS	S	330,266,734	S	152,437,190	\$	177,829,544	\$	-	\$	19,357,547	\$	197,187,092	\$	(54,948,891)	\$	142,238,201
2																	
3	FPSC ADJUSTMENTS:																
	Goodwill		(26,633,077)		•		(26,633,077)						(26,633,077)				(26,633,077)
5	AGL Common Plant		4,575,698		2,969,620		1,606,078						1,606,078				1,606,078
	AGL Acquisition Adj. Per Amort Schedule		21,656,835		6,978,314		14,678,521						14,678,521				14,678,521
7	Remove AEP		-				•				•		•		(11,557,229)		(11,557,229)
8	FCG Acquisition Adjustments		1,497,497		727,658		769,839						769,839		-		769,839
9	Nonutility plant		-				•								(83,931)		(83,931)
10	Capital structure adjustments						•								59,639,628		59,639,628
11	Gas cost/conservation/CRA underrecoveries												-		(275,283)		(275,283)
12	Interest payable adjustment														-		-
13	Pension and Transition Costs Reg. Asset														375,621		375,621
14	Gain on Sale of Medley Property														•		-
15	Fort Pierce Utility acquisition		(34,800)		(22,128)		(12,672)		-				(12,672)		•		(12,672)
16	TOTAL FPSC ADJUSTMENTS		1,062,153		10,653,464	_	(9,591,311)					_	(9,591,311)		48,098,807		38,507,495
17																	
18	FPSC ADJUSTED	\$	331,328,887	<u>s</u>	163,090,654	<u>s</u>	168,238,233	2		<u>\$</u>	19,357,547	<u>s</u>	187,595,781	<u>s</u>	(6,850,084)	<u>s</u>	180,745,696
19																	
20	PRO FORMA ADJUSTMENTS:	_															
21																	
22	TOTAL PRO FORMA ADJUSTMENTS	\$	(21,656,835)	<u>s</u>	(6,978,314)	<u>s</u>	(14,678,521)	<u>s</u>		<u>s</u>		<u>\$</u>	(14,678,521)	<u>\$</u>	(375,621)	<u>\$</u>	(15,054,142)
23																	
24	PRO FORMA ADJUSTED	<u>s</u>	309,672,052	<u>s</u>	156,112,340	<u>s</u>	153,559,712	<u>s</u>		<u>s</u>	19,357,547	5	172,917,260	<u>s</u>	(7,225,706)	<u>s</u>	165,691,554

FLORIDA CITY GAS CAPITAL STRUCTURE PPSC ADJUSTED BASIS June 2014

						ADJUS	TMENTS			LOW	POINT	MID F	OINT	HIGH	POINT
			COMPANY	ADJUSTMENTS TO						COST RATE	WEIGHTED	COST RATE	WEIGHTED	COSTRATE	WEIGHTED
Line No.	AVERAGE	PER BOOKS		INVESTOR CAPITAL	ADJUSTED	SPECIFIC	PRORATA	ADJUSTED	RATIO (%)	(%)	COST (%)	(%)	COST (%)	(%)	COST (%)
1 2	DIVISIONAL CAPITAL	\$ 71,158,454	36.52%	S 2,919,579	\$ 74,078,033		\$ (8,691,866)	\$ 65,386,167	37.56%	10,25%	3,85%	11,25%	4.23%	12,25%	4.60%
-	LONG TERM DEBT	69,719,743	35,79%	1,920,583	71,640,326		(8,405,840)	63,234,486	36.32%	5,00%	1.82%	5,00%	1.82%	5,00%	1,82%
5	SHORT TERM DEBT	21,004,238	10,78%	(4,840,162)	16,164,076		(1,896,594)	14,267,482	8,20%	1.16%	0,10%	1.16%	0.10%	1.16%	0.10%
7 8	PREFERRED STOCK	-	0.00%		•				0,00%	0,00%	0,00%	0,00%	0.00%	0.00%	0,00%
9 10	CUSTOMER DEPOSITS	3,876,593	1.99%		3,876,593			3,876,593	2.23%	6.73%	0.15%	6,73%	0.15%	6.73%	0.15%
11 12	TAX CREDITS - ZERO COST	2,528	0.00%		2,528			2,528	0.00%	0,00%	0,00%	0.00%	0,00%	0.00%	0.00%
14	TAX CREDITS - WEIGHTED COST		0.00%		-			•	0,00%	0,00%	0.00%	0.00%	0.00%	0.00%	0.00%
	ACC DEF INC TAXES-ZERO COST	29,067,383	14.92%	-	29,067,383	(1,736,911)		27,330,472	15,70%	0.00%	0.00%	0.00%	0.00%	0.00%	-
	TOTAL	<u>\$ 194,828,937</u>	100.00%	1	\$ 194,828,938	<u>\$ (1,736,911)</u>	\$ (18,994,301)	<u>\$ 174,097,727</u>	100.00%		5.92%		6.30%		6.67%
17 18						ADJUS	TMENTS			Lows	POINT	мпр	DINT	HIGH	POINT
			COMPANY	ADJUSTMENTS TO						COST RATE	WEIGHTED	COST RATE	WEIGHTED	COST RATE	WEIGHTED
19	YEAR END	PER BOOKS		INVESTOR CAPITAL	ADJUSTED	SPECIFIC	PRO RATA	ADJUSTED	RATIO (%)	(%)	COST (%)	(%)	COST (%)	(%)	COST (%)
20 21	DIVISIONAL CAPITAL	\$ 70,804,871	35,07%	\$ 6,165,451	\$ 76,970,322		\$ (8,741,457)	\$ 68,228,865	37.75%	10.25%	3.87%	11.25%	4.25%	12.25%	4.62%
	LONG TERM DEBT	71,433,330	35,38%	3,004,110	74,437,440		(8,453,800)	65,983,640	36.51%	5 00%	1.83%	5.00%	1.83%	5.00%	1 83%
	SHORT TERM DEBT	25,964,745	12.86%	(9,169,561)	16,795,184		(1,907,415)	14,887,769	8,24%	1.16%	0,10%	1 16%	0.10%	1.16%	0.10%
27	PREFERRED STOCK		0,00%		•				0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.09%
29	CUSTOMER DEPOSITS	3,864,092	1,91%		3,864,092			3,864,092	2.14%	6,73%	0.14%	6.73%	0.14%	6.73%	0.14%
31	TAX CREDITS - ZERO COST	1,898	0.00%		1,898			1,898	0.00%	0,00%	0.00%	0.00%	0.00%	0.00%	0.00%
33	TAX CREDITS - WEIGHTED COST ACC DEF INC TAXES-ZERO COST	29,808,893	0,00%		29,808,893	(2,029,461)		27,779,433	0.00%	0,00%	0,00%	0.00%	0.00%	0.00%	0.00%
	TOTAL	S 201,877,829	100.00%	5 0	\$ 201,877,829	s (2,029,461)			15,37% 100.00%	0,00%	0.00% 5.94%	0.00%	<u>0.00</u> % 6.32%	0.00%	0.00% 6.69%
36											27-4		221		0.05 /6
37						ADJUS	TMENTS			LOW P	TOINT	MIDPO	TAIC	нісн	TNIO
**	AVERAGE EXCLUDING AGL ACQ		COMPANY	ADJUSTMENTS TO								COST RATE			
38 39	ADJ. & REG. ASSETS	PER BOOKS \$ 71,158,454	36.52%	\$ 2,919,579	ADJUSTED \$ 74,078,033	SPECIFIC	PRO RATA \$ (15,769,310)	ADJUSTED \$ 58,308,723	36.76%	(%)	COST (%)	(%)	COST (%)	(%)	COST (%)
40	DIVISIONAL CAPITAL	2 /1,138,454	56.32%	2,717,379	a /4,0/8,033		3 (12,707,210)	o 38,3U8,723	30./0%	10,25%	3.77%	11,25%	4,14%	12.25%	4.50%
	LONG TERM DEBT	69,719,743	35,79%	1,920,583	71,640,326		\$ (15,250,385)	56,389,941	35 55%	5,00%	1.78%	5.00%	1.78%	5,00%	1,78%
43 44	SHORT TERM DEBT	21,004,238	10.78%	(4,840,162)	16,164,076		\$ (3,440,916)	12,723,160	8.02%	1.16%	0.09%	1,16%	0.09%	1.16%	0.09%
46	PREFERRED STOCK		0.00%		•			•	0.00%	0.00%	0.00%	0.00%	0,00%	0.00%	0.00%
47 48	CUSTOMER DEPOSITS	3,876,593	1 99%		3,876,593			3,876,593	2 44%	6.73%	0.16%	6,73%	0.16%	6.73%	0 16%
50	TAX CREDITS - ZERO COST	2,528	0,00%		2,528			2,528	0.00%	0.00%	0.00%	0,00%	0.00%	0.00%	0.00%
52	TAX CREDITS - WEIGHTED COST ACC DEF INC TAXES-ZERO COST	29,067,383	0.00%		29,067,383	(1,736,911)		27.330,472	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	TOTAL	\$ 194,828,937	100.00%	<u> </u>	\$ 194,828,938	\$ (1.736,911)			100.00%	0.00%	0.00% 5.80%	0.00%	0.00% 6.17%	0.00%	<u>0.00</u> % <u>6.53</u> %

FLORIDA CITY GAS EARNED RETURN ON COMMON EQUITY FPSC ADJUSTED BASIS June 2014

A. INCLUDING AGL ACQUISITION ADJUSTMENT & REGULATORY ASSETS

1	FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN		5.36%
2	LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR:		
3	LONG TERM DEBT		-1.82%
4	SHORT TERM DEBT		-0.10%
5	PREFERRED STOCK		0.00%
6	CUSTOMER DEPOSITS		-0.15%
7	TAX CREDITS-WEIGHTED COST(MIDPOINT)		0.00%
8	SUBTOTAL		- <u>2.07</u> %
9	TOTAL		3.29%
10	DIVIDED BY RECONCILED COMMON EQUITY RATIO		37.56%
11	JURISDICTIONAL RETURN ON COMMON EQUITY		8.76%
12			
13			
14			
15			
16			
15		0700	
17	B. EXCLUDING AGL ACQUISITION ADJUSTMENT & REGULATORY ASSI	EIS	
18			
19			0.565.504
20	NET OPERATING INCOME EXCLUDING FLEX RATE REVENUES	\$	9,765,794
20			, ,
21	NET OPERATING INCOME EXCLUDING FLEX RATE REVENUES RATE BASE EXCLUDING FLEX RATE REVENUES	\$ \$	9,765,794 158,631,416
21 22	RATE BASE EXCLUDING FLEX RATE REVENUES		158,631,416
21 22 23	RATE BASE EXCLUDING FLEX RATE REVENUES FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN		, ,
21 22 23 24	RATE BASE EXCLUDING FLEX RATE REVENUES FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR:		158,631,416 6.16%
21 22 23 24 25	RATE BASE EXCLUDING FLEX RATE REVENUES FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR: LONG TERM DEBT		158,631,416 6.16% -1.78%
21 22 23 24 25 26	RATE BASE EXCLUDING FLEX RATE REVENUES FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR: LONG TERM DEBT SHORT TERM DEBT		158,631,416 6.16% -1.78% -0.09%
21 22 23 24 25 26 27	RATE BASE EXCLUDING FLEX RATE REVENUES FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR: LONG TERM DEBT SHORT TERM DEBT PREFERRED STOCK		158,631,416 6.16% -1.78% -0.09% 0.00%
21 22 23 24 25 26 27 28	RATE BASE EXCLUDING FLEX RATE REVENUES FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR: LONG TERM DEBT SHORT TERM DEBT PREFERRED STOCK CUSTOMER DEPOSITS		158,631,416 6.16% -1.78% -0.09% 0.00% -0.16%
21 22 23 24 25 26 27 28 29	RATE BASE EXCLUDING FLEX RATE REVENUES FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR: LONG TERM DEBT SHORT TERM DEBT PREFERRED STOCK CUSTOMER DEPOSITS TAX CREDITS-WEIGHTED COST(MIDPOINT)		158,631,416 6.16% -1.78% -0.09% 0.00% -0.16% 0.00%
21 22 23 24 25 26 27 28 29 30	RATE BASE EXCLUDING FLEX RATE REVENUES FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR: LONG TERM DEBT SHORT TERM DEBT PREFERRED STOCK CUSTOMER DEPOSITS TAX CREDITS-WEIGHTED COST(MIDPOINT) SUBTOTAL		158,631,416 6.16% -1.78% -0.09% 0.00% -0.16% 0.00% -2.03%
21 22 23 24 25 26 27 28 29 30 31	RATE BASE EXCLUDING FLEX RATE REVENUES FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR: LONG TERM DEBT SHORT TERM DEBT PREFERRED STOCK CUSTOMER DEPOSITS TAX CREDITS-WEIGHTED COST(MIDPOINT)		158,631,416 6.16% -1.78% -0.09% 0.00% -0.16% 0.00%