### FLORIDA CITY GAS YEAR END RATE BASE December 2017

			(1) ACTUAL		(2) FPSC		(3) FPSC		(4) PRO FORMA	(5) PRO FORMA	
I. AVERAGE RATE OF RETURN (JURISD)	(CTIONAL)		ER BOOKS	AI	DJUSTMENTS		ADJUSTED		ADJUSTMENTS	ADJUSTED	Reference
NET OPERATING INCOME	(a)	\$	10,857,268	\$	(1,387,069)	\$	9,470,198	\$	460,048	\$ 9,930,246	Sch.,2 page 2, Col. 11
AVERAGE RATE BASE	(a)	\$	195,578,133	\$	36,715,096	\$	232,293,228	\$	(12,581,132)	\$ 219,712,097	Sch. 2 page 1, Col. 9
AVERAGE RATE OF RETURN	(a)		5.55%				4.08%			4.52%	
II. YEAR END RATE BASE (JURISDICTIO	NAL)	\$	210,708,950	\$	45,794,642	\$	256,503,592	\$	(12,151,890)	\$ 244,351,702	Sch. 3, Col. 9
III. REQUIRED RATES OF RETURN AVEI CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)				<u>IV. I</u>	EARNED RETUR	N O	ON EQUITY (FPS	C Al	DJUSTED BASIS)		
LOW		5.64% Sch.4	ı	А. П	NCLUDING AG	L A	CQ. ADJ. & REG	GUL	ATORY ASSETS	<u>5.91</u> %	Sch.5
MIDPOINT		<u>6.00%</u> Sch.4	ı	ВЕ	XC UDING AG	L A(	CO ADI & REG	GUI.	ATORY ASSETS	7.29%	Sch. 5
HIGH		6.36% Sch.4	1	2. 1	210.02110710		- Q. 1223, 60 163.				

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

David C. Weaver, VP External Affairs

(Name and Title of Chief Financial Officer)

02/15/2018

(Date)

### FLORIDA CITY GAS

### AVERAGE RATE OF RETURN

### RATE BASE

December 2017

			(1)		(2)		(3)		(4)		(5)		(7)	(8)		(9)
Line		]	PLANT IN	AC	CUM. DEPR. &		NET PLANT IN	P	ROPERTY HELD				NET UTILITY		TO	TAL RATE
No.	20		SERVICE		AMORT.		SERVICE	_F	OR FUTURE USE		CWIP		PLANT	WORKING CAPITAL		BASE
1	PER BOOKS	\$	410,986,910	\$	171,195,253	\$	239,791,657	\$	:•:	\$	11,689,621	S	251,481,278	\$ (55,903,145)	\$	195,578,133
2																
3	FPSC ADJUSTMENTS:	4.5														
4	Goodwill		(26,633,077)		:=		(26,633,077)						(26,633,077)			(26,633,077)
5	AGL Common Plant		3,201,733		676,789		2,524,943						2,524,943			2,524,943
6	AGL Purchase Premium		21,656,835		9,143,998		12,512,837						12,512,837			12,512,837
7	Remove AEP						*						(5 <b>=</b> )	(14,087,514)		(14,087,514)
8	Nonutility plant						*						28	(46,745)		(46,745)
9	FCG Acquisition Adjustment		3.0		:-		×						(4)	八華:		
10	Accumulated Removal Cost				:=		*						/(#)	Air		*
11	Capital structure adjustments						*						7.0€0	64,242,837		64,242,837
12	Gas cost/conservation/CRA underrecoveries						*						(€)	(809,103)		(809,103)
13	Interest payable adjustment						2						(00)	(1,056,703)		(1,056,703)
	Nonutility storage						*						183	(674)		(674)
15	Pension and Transition Costs Reg. Asset													68,294		68,294
16	Fort Pierce Utility acquisition	_		_		_	Ξ.			-	3	i co–				Ξ
17	TOTAL FPSC ADJUSTMENTS	\$	(1,774,510)	<u>\$</u>	9,820,787	\$	(11,595,297)	<u>\$</u>	*	\$		<u>\$</u>	(11,595,297)	\$ 48,310,393	\$	36,715,096
18																
19	FPSC ADJUSTED	\$	409,212,400	<u>s</u>	181,016,040	\$_	228,196,360	<u>s_</u>		\$	11,689,621	\$	239,885,981	\$ (7,592,752)	<u>s</u>	232,293,228
20																
21	FLEX RATE REVENUES	\$		\$	14.0	5	3	\$		S	-	\$		<u>s</u> -	\$	~
22																
23	ADJUSTED FOR FLEX RATE REVENUES	\$	409,212,400	\$	181,016,040	\$	228,196,360	\$	- 10	\$	11,689,621	\$	239,885,981	\$ (7,592,752)	\$	232,293,228
24																
25																
26																
27	PRO FORMA ADJUSTMENTS:	8														
28																
29	TOTAL PRO FORMA ADJUSTMENTS	\$	(21,656,835)	\$	(9,143,998)	\$	(12,512,837)	\$		S	-	<u>\$</u>	(12,512,837)	\$ (68,294)	\$	(12,581,132)
30																
31	PRO FORMA ADJUSTED	\$	387,555,565	\$	171,872,042	\$	215,683,523	\$		\$	11,689,621	\$	227,373,144	\$ (7,661,047)	\$	219,712,097

## FLORIDA CITY GAS AVERAGE RATE OF RETURN INCOME STATEMENT December 2017

			(1)		(2)		(3)		(4)		(5)		(6)		(7)		(8)		(9)		(10)		(11)
		(	DPERATING		O&M GAS						HAN INCOME	IN	COME TAXES		OME TAXES	INV.	TAX CREDIT		GAIN/LOSS ON	0	PERATING	NET	OPERATING
Line No.		1	REVENUES		EXPENSE	_	O&M OTHER	D	EPR. & AMORT.		TAXES	_	CURRENT		(NET)		(NET)	_	DISPOSITION		EXPENSES		INCOME
1	PER BOOKS	\$	86,661,356	\$	27,033,334	s	21,518,070	\$	16,311,590	\$	7,118,362	s	(4,723,772)	5	8,546,504	\$		s	*	s	75,804,088	\$	10,857,268
2	End of year customer refund accrual			S	87			\$					27							s	-	\$	
3	ADJUSTED BOOKS	S	86,661,356	s	27,033,334	\$	21,518,070	\$	16,311,590	\$	7,118,362	\$	(4,723,772)	\$	8,546,504	s	52	S	23	S	75,804,088	\$	10,857,268
4																							
5	FPSC ADJUSTMENTS:																						
6	Fuel revenues/costs		(27,168,501)		(27,033,334)						(135,167)		2.2								(27,168,501)		**
7	Franchise/gross receipts taxes		(4,508,606)								(4,508,606)		€.								(4,508,606)		55
10	ECP revenue/costs Remove AEP		(2.616.000)				*		(1 222 722)		**		(520 139)								(1,752,911)		(862,170)
			(2,615,080)	1					(1,232,733)				(520,178)										
	AGL Purchase Premium per Amort Sched								721,895				(271,649)								450,246		(450,246)
	Energy Services Revenus and Expenses				<u>&gt;÷</u>				*				39										*
	Propane Sales								-		-		•								•		*
	Propane Cost												17										3
15	Association dues						(16,025)						6,030								(9,995)		9,995
16	Economic development expense						(878)						330								(548)		548
17	Pension and Transition Costs Reg. Asset						*		164,249						(61,808)						102,441		(102,441)
18	Employee activities						(13,053)						4,911								(8,142)		8,142
19	Eliminate Gain on Disposition												₹.								(4)		*
20	Interest synchronization			-		_				_			(9,102)					_			(9,102)		9,102
21	TOTAL FPSC ADJUSTMENTS		(34,292,188)		(27,033,334)	_	(29,956)	_	(346,589)	_	(4,643,773)		(789,658)		(61,808)		-	_	-		(32,905,118)		(1,387,069)
22																							
23	FPSC ADJUSTED	\$	52,369,168	\$		\$	21,488,114	\$	15,965,001	<u>\$</u>	2,474,588	<u>s</u>	(5,513,430)	<u>s</u>	8,484,696	<u>s</u>	-	\$	-	<u>\$</u>	42,898,970	<u>s</u>	9,470,198
24																							
25 26	FLEX RATE REVENUES			-		-				_		-		_		-	-	-		_		_	
26 27	ADJUSTED FOR FLEX RATE REVENUES		52,369,168			s	21,488,114		15,965,001	s	2,474,588	s	(5,513,430)		8,484,696	e		•			42,898,970		9,470,198
28	FLEX RATE REVENUES	3	52,369,168	3_	<u> </u>	3	21,488,114	3	15,905,001	3	2,4/4,300	<u> </u>	(5,513,430)	3	0,404,090	3		3	<u>-</u>		42,070,770	3	3,470,138
29							12,441,464																
30	PRO FOR <a adjustments<="" th=""><th></th><th></th><th></th><th></th><th></th><th>12,441,404</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></a>						12,441,404																
31	PRO FOR A ADJUSTMENTS																						
32	TOTAL PRO FORMA ADJUSTMENTS				340				(886,144)		-		364,288		61,808				-		(460,048)		460,048
33									(===,===,									_					
	PRO FORMA ADJUSTED	<u>s</u>	52,369,168	<u>s</u>		\$	21,488,114	\$	15,078,857	<u>s</u>	2,474,588	\$	(5,149,142)	<u>s</u>	8,546,504	<u>s</u>		<u>\$</u>	<u> </u>	<u>s</u>	42,438,922	<u>\$</u>	9,930,246

## FLORIDA CITY GAS YEAR END RATE BASE RATE BASE December 2017

			(1)		(2)		(3)	(4) PROPERT	ĽΥ	(5)		(7)	(8)		(9)
Lima Nia			LANT IN		M. DEPR. &	Ī	NET PLANT IN	HELD FO				NET UTILITY	VORKING		
Line No.	*	- S	ERVICE		MORT.	_	SERVICE	FUTURE U	SE	CWIP	_	PLANT	 CAPITAL	TOT	AL RATE BASE
2	PER BOOKS	\$	425,204,192	\$	170,269,634	\$	254,934,558	\$	- \$	12,904,625	\$	267,839,183	\$ (57,130,233)	\$	210,708,950
3	FPSC ADJUSTMENTS:														
4	Goodwill		(26,633,077)		330		(26,633,077)					(26,633,077)			(26,633,077)
5	AGL Common Plant		3,838,930		1,157,088		2,681,842					2,681,842			2,681,842
	AGL Acquisition Adj. Per Amort Schedule		21,656,835		9,504,945		12,151,890					12,151,890			12,151,890
7	Remove AEP		k)				525			7/27		10	(14,158,107)		(14,158,107)
	FCG Acquisition Adjustments		1.60		393		-					<b>1</b> €			(2)
9	Nonutility plant		(4)		393		-					( <del>*</del>	3		191
10	Capital structure adjustments						-						72,576,383		72,576,383
11	Gas cost/conservation/CRA underrecoveries												(841,367)		(841,367)
12	Interest payable adjustment						220					<u>;</u>	17,073		17,073
13	Pension and Transition Costs Reg. Asset														191
14	Gain on Sale of Medley Property												5		5
15	Fort Pierce Utility acquisition		190			_			18						
16	TOTAL FPSC ADJUSTMENTS		(1,137,313)		10,662,033	_	(11,799,346)		- ,			(11,799,346)	57,593,987	=	45,794,642
17 18	FPSC ADJUSTED		10.1.000.000		400.004.665	_									
19	FFSC ADJUSTED	\$	424,066,880	3	180,931,667	<u>5</u>	243,135,213	2	<u> </u>	12,904,625	<u>\$</u>	256,039,837	\$ 463,754	\$	256,503,592
20	PRO FORMA ADJUSTMENTS:														
21	TRO PORMA ADSUSTMENTS.														
22	TOTAL PRO FORMA ADJUSTMENTS	s	(21,656,835)	•	(0.504.045)	e	(13 151 990)					(10.1#1.000)		_	
23	TOTAL TRO FORMA ADJUSTMENTS	3	(21,030,833)	3	(9,504,945)	<b>3</b>	(12,151,890)	3		-	3	(12,151,890)	\$ 	\$	(12,151,890)
24	PRO FORMA ADJUSTED	\$	402,410,045	\$	171,426,722	<u>\$</u>	230,983,323	\$	<u>-</u> <u>\$</u>	12,904,625	<u>\$</u>	243,887,947	\$ 463,754	\$	244,351,702

#### FLORIDA CITY GAS CAPITAL STRUCTURE FPSC ADJUSTED BASIS December 2017

\$Pictors   \$\text{Pictors   \$\t						5	ADJUST	TMENTS	<u> </u>		LOW	POINT	MID P	OINT	нісн	POINT
DOMININA CANTAL   \$ 9,10,0009   34.0% \$ 97,264 \$ 9,000465   \$ 10,200,200 \$ \$ 10,200,200 \$ \$ 10,200,200 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$ 10,000 \$				COMPANY	ADJUSTMENTS TO						COST RATE	WEIGHTED	COST RATE	WEIGHTED	COST RATE	WEIGHTED
Contribution   10,011,33   34.67   59.25   31.09,074   10.395,58   1.77   11.395,58   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77   1.77							SPECIFIC		ADJUSTED	RATIO (%)	(%)	COST (%)	(%)	COST (%)	(%)	COST (%)
SECONT EDUCATION   1,1179.66   6.95		DIVISIONAL CAPITAL	\$ 95,160,999	36,63%	\$ 937,654 \$	96,098,654		\$ (12,592,06	1) \$ 83,506,593	35,95%	10.25%	3,68%	11,25%	4.04%	12,25%	4_40%
PREFEREND STOCK	3 4	LONG TERM DEBT	100,417,133	38 65%	592,543	101,009,676		(13,235,56	87,774,111	37,79%	4.59%	1.73%	4,59%	L.73%	4.59%	1.73%
STATION   1,740,741   1,441   1,740,741   1,740,741   1,151   1,740,741   1,151   1,740,741   1,151   1,740,741   1,151   1,740,741   1,151   1,740,741   1,151   1,740,741   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151   1,151	5 6	SHORT TERM DEBT	18,159,686	6.99%	(1,530,197)	16,629,489		(2,179,00	5) 14,450,483	6.22%	1.85%	0.12%	1,85%	0,12%	1,85%	0,12%
1 TAX CERRITS - ZERO COST - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0,00% - 0		PREFERRED STOCK	-	0.00%		2			•	0.00%	0.00%	0.00%	0,00%	0,00%	0.00%	0.00%
13 TAX CREDITS - WEIGHTED COST	-	CUSTOMER DEPOSITS	3,740,694	1 44%		3,740,694			3,740,694	1,61%	6,73%	0,11%	6.73%	0,11%	6.73%	0.11%
1		TAX CREDITS - ZERO COST	-	0,00%		.5			3	0.00%	0,00%	0.00%	0.00%	0,00%	0.00%	0.00%
ACCEPTING TAXES_PERRO COST		TAX CREDITS - WEIGHTED COST	-	0,00%					*	0_00%	0,00%	0.00%	0.00%	0,00%	0.00%	0_00%
	15		42,342,456	16.30%		42,342,456	478,892		42,821,348	18.43%	0,00%	0.00%	0.00%	0.00%	0.00%	0.00%
Part		TOTAL	\$ 259,820,970	100.00%	<u>s</u> (0) <u>s</u>	259,820,970	\$ 478,892	\$ (28,006,63	3) \$ 232,293,228	100.00%		5.64%		6.00%		6.36%
Part																
Part	18					-	ADJUST	TMENTS	ā		Low I	POINT	MIDP	OINT	нісн	POINT
DIVISIONAL CARTALL \$ 109,089,455 38,51% (5,368,10) \$ 109,721,445 \$ 1(12,232,720) \$ 91,488,725 33,67% (10,25% 3,66% 11,22% 4,01% 12,22% 12, 109,072,022 (10,850) \$ 94,66,055 (10,850) \$ 137,49% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,59% 1,72% 4,72% 1,72% 4,72% 1,72% 4,72% 1,72% 4,72% 1,72% 4,72% 1,72% 4,72% 1,72% 4,72% 1,72% 4,72% 1,72% 4,72% 1,72% 4,72% 1,72% 4,72% 1				COMPANY	ADJUSTMENTS TO						COST RATE	WEIGHTED	COST RATE	WEIGHTED	COST RATE	WEIGHTED
CONSTRANDER   10,619,495   33,87%   7,402,527   109,022,022   (12,858,070)   96,163,951   37,49%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1,72%   4.59%   1							SPECIFIC									COST (%)
24   SIGNET TERM DEBT   19,983,999   7,05%   (2,034,516)   17,948,582   (2,116,838)   15,831,724   6,17%   1.85%   0,11%   1.85%   0,11%   1.85%   0,11%   1.85%   0,11%   1.85%   0,11%   1.85%   0,11%   1.85%   0,11%   1.85%   0,11%   1.85%   0,11%   1.85%   0,11%   1.85%   0,11%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0,00%   0	21			38,51%	(5,368,010) \$	103,721,445		\$ (12,232,92	91,488,525	35.67%	10,25%	3,66%	11,25%	4,01%	12.25%	4.37%
Color   Colo	23		101,619,495	35.87%	7,402,527	109,022,022		(12,858,07	96,163,951	37.49%	4,59%	1,72%	4,59%	1,72%	4.59%	1,72%
28 CUSTOMER DEPOSITS 3,458,316 1.22% 3,458,316 1.22% 3,458,316 1.35% 6,73% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.0	25	SHORT TERM DEBT	19,983,099	7.05%	(2,034,516)	17,948,582		(2,116,85	3) 15,831,724	6.17%	1,85%	0,11%	1,85%	0.11%	1.85%	0.11%
TAX CREDITS - ZERO COST   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0.00%   0	27	PREFERRED STOCK	.50	0.00%		8				0.00%	0,00%	0,00%	0,00%	0,00%	0.00%	0.00%
32 TAX CREDITS - WEIGHTED COST	29		3,458,316	1.22%		3,458,316			3,458,316	1,35%	6,73%	0.09%	6,73%	0,09%	6,73%	0.09%
34 ACC DEFINC TAXES-ZERO COST	31		<b>3</b>			<u>:</u>	9		:	0_00%	0.00%	0,00%	0.00%	0.00%	0.00%	0.00%
TOTAL   S   283,285,333   100,00%   S   0   S   283,285,333   426,107   S   (27,207,248)   S   256,503.592   100,00%   S   58%   S   534%   F   F   F   F   F   F   F   F   F	33		<b>3</b> €.			3:										
18 19								£ (37.307.84			0,00%		0.00%		0.00%	-
ADJUSTMEN   ADJUSTMENTS TO   ADJUSTMENTS TO   ADJUSTMENTS TO   ADJUSTMENTS TO   ADJUSTMENTS TO   ADJUSTMENT STO   ADJUSTMEN		TOTAL	<u> </u>	100.00 /6	<u> </u>	203,203,333	420,107	3 (27,207,04	3 230,303,392	100,00 76		3,38 %		3.94%		6.29%
ADJ. & REG. ASSETS   PER BOOKS   RATIO   INVESTOR CAPITAL   ADJUSTED   SPECIFIC   PRO RATA   ADJUSTED   RATIO (%) (%) COST (%) COST (%) (%) COST (%) C							ADJUST	PMENTS	3		LOWI	POINT	MIDP	OINT	ндн	POINT
21 DIVISIONAL CAPITAL \$ 95,160,999 36,63% \$ 937,654 \$ 96,098,654 \$ \$ (18,248,663) \$ 77,849,990 35,43% 10.25% 3,63% 0,1125 3,99% 12.25% 223 LONG TERM DEBT 100,417,133 38,65% 592,543 101,009,676 \$ (19,181,242) 81,828,434 37.24% 4,59% 1,71% 4,59% 1,71% 4,59% 24	20	-	PER BOOKS			ADDISTED	SPECIFIC	PPO PATA	AD HISTED	PATIO (%)						WEIGHTED
LONG TERM DEBT 100,417,133 38,65% 592,543 101,009,676 \$ (19,181,242) 81,828,434 37,24% 4,59% 1,71% 4,59% 1,71% 4,59% 24  25 SHORT TERM DEBT 18,159,686 6,99% (1,530,197) 16,629,489 \$ (3,157,858) 13,471,630 6,13% 1,85% 0,11% 1,85% 0,11% 1,85% 26  27 PREFERRED STOCK	21										===	-				
24 25 SHORT TERM DEBT 18,159,686 6,99% (1,530,197) 16,629,489 \$ (3,157,858) 13,471,630 6,13% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 1,85% 0,11% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,0	23	LONG TERM DEBT	100,417,133	38,65%	592,543						4,59%	1,71%	4,59%			
27 PREFERRED STOCK 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00% 0,00%	25	SHORT TERM DEBT	18,159,686	6,99%	(1,530,197)	16,629,489				6,13%	1,85%	0,11%	1_85%	0.11%		
29 CUSTOMER DEPOSITS 3,740,694 1.44% 3,740,694 3,740,694 1.70% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.73% 0.11% 6.7	27	PREFERRED STOCK		0.00%		*				0.00%	0,00%	0,00%	0.00%	0,00%	0.00%	0.00%
31 TAX CREDITS - ZERO COST	29	CUSTOMER DEPOSITS	3,740,694	1,44%		3,740,694			3,740,694	1,70%	6,73%	0,11%	6.73%	0,11%	6.73%	0.11%
33 TAX CREDITS - WEIGHTED COST	31	TAX CREDITS - ZERO COST	(3)	0,00%		*			*	0.00%	0,00%	0.00%	0.00%	0.00%	0.00%	0.00%
35 ACC DEFINC TAXES-ZERO COST 42,342,456 16.30% - 42.342,456 478,892 - 42.821,348 19.49% 0,00% 0,00% 0,00% 0,00% 0,00%	33	TAX CREDITS - WEIGHTED COST		0.00%		3			*	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
10,000		ACC DEF INC TAXES-ZERO COST	42 342 456	16.30%		42 342 456	478 892		42 821 249	10 40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
					S (0) S			\$ (40,587,76			0,0076		0,0076		0.0078	6.28%

# FLORIDA CITY GAS EARNED RETURN ON COMMON EQUITY FPSC ADJUSTED BASIS

December 2017

### A. INCLUDING AGL ACQUISITION ADJUSTMENT & REGULATORY ASSETS

	A. INCLUDING AGL ACQUISITION ADJUSTMENT & REGULATORY ASSETS	i	
Line No.			
1	FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN		4.08%
2	LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR:		
3	LONG TERM DEBT		-1.73%
4	SHORT TERM DEBT		-0.12%
5	PREFERRED STOCK		0.00%
6	CUSTOMER DEPOSITS		-0.11%
7	TAX CREDITS-WEIGHTED COST(MIDPOINT)		0.00%
	SUBTOTAL		- <u>1.96</u> %
	TOTAL		<u>2.12</u> %
	DIVIDED BY RECONCILED COMMON EQUITY RATIO		<u>35.95</u> %
11	JURISDICTIONAL RETURN ON COMMON EQUITY		<u>5.91</u> %
12			
13			
14			
15			
16			
17	B. EXCLUDING AGL ACQUISITION ADJUSTMENT & REGULATORY	ASSETS	8
18	•		
19	NET OPERATING INCOME EXCLUDING FLEX RATE REVENUES	\$	9,930,246
20			, ,
21	RATE BASE EXCLUDING FLEX RATE REVENUES	\$	219,712,097
22			
23	FPSC ADJUSTED AVERAGE EARNED RATE OF RETURN		4.52%
24	LESS: RECONCILED AVERAGE JURISDICTIONAL WEIGHTED COST RATES FOR:		
25	LONG TERM DEBT		-1.71%
26	SHORT TERM DEBT		-0.11%
27	PREFERRED STOCK		0.00%
28	CUSTOMER DEPOSITS		-0.11%
20			
29	TAX CREDITS-WEIGHTED COST(MIDPOINT)		0.00%
30	SUBTOTAL		-1.94%
30 31	SUBTOTAL TOTAL		- <u>1.94%</u> <u>2.58</u> %
30 31 32	SUBTOTAL		-1.94%