

Edgar Filing: TECO ENERGY INC - Form U-3A-2/A

TECO ENERGY INC  
Form U-3A-2/A  
March 20, 2003

FILE NO. 69-250

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C.

FORM U-3A-2/A

Statement by Holding Company Claiming  
Exemption under Rule U-3A-2 from the  
Provisions of the Public Utility Holding  
Company Act of 1935

To be Filed Annually Prior to March 1

TECO Energy, Inc., TECO Power Services Corporation and Hardee Power I, Inc., hereby file with the Securities and Exchange Commission, pursuant to Rule 2, their statements claiming exemption as holding companies from the provisions of the Public Utility Holding Company Act of 1935 (the "Act") and submit the following information:

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The Exhibit A Section in TECO Energy, Inc.'s Form U-3A-2 for the year ended 2002, filed with the Securities and Exchange Commission on February 28, 2002, is hereby amended to update 2001 data of page 8 to 2002 data.

Exhibit A  
Page 1 of 20

TECO ENERGY, INC.  
CONSOLIDATING BALANCE SHEET  
December 31, 2002  
(thousands of dollars)

	TAMPA ELECTRIC COMPANY -----	DIVERSIFIED COMPANIES (1) -----	TECO ENERGY- PARENT/OTHER (2) -----	TE FINA -----
<b>Assets</b>				
<b>Current Assets:</b>				
Cash and Cash Equ.	\$ 6,946	\$ 31,582	\$ 372,042	\$
Restricted Cash		1,624	--	
Short Term Inv.	--	6	--	
Receiv. less allow for uncollect	193,413	804,074	2,361,169	3,
Interest Receivable Affiliates	--	--	12,765	
Current Derivative Asset	3,420	9,022	--	
Inventories at average cost:				
Fuel	79,103	34,621	--	
Materials & Supplies	48,112	48,004	--	
Prepayments	14,904	15,522	--	
	-----	-----	-----	-----
	345,898	944,455	2,745,976	4,
Investment in subsidiaries	--	--	2,659,669	
<b>Property, plant &amp; equip. orig cost</b>				
Utility plant in svc - ele	4,310,836	743,518	--	
Utility plant in svc - gas	746,731	--	--	
CWIP	768,496	788,342	--	
Other property	7,899	848,915	7	
	-----	-----	-----	-----
	5,833,962	2,380,775	7	
Less Accum. Depr.	(2,161,004)	(590,282)	--	
	-----	-----	-----	-----
	3,672,958	1,790,493	7	
<b>Other Assets</b>				
Intangible Asset	--	11,139	--	
Goodwill	--	193,660	--	
Long Term Derivative Asset	--	122	--	
Other investments	--	984,763	9,696	
Deferred income tax	133,305	16,179	206,483	
Deferred charges & other assets	192,516	93,134	45,548	
	-----	-----	-----	-----
	325,821	1,298,997	261,727	
	-----	-----	-----	-----
	\$ 4,344,677	\$4,033,945	\$5,667,379	\$4,
	=====	=====	=====	=====

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- (1) Diversified companies consist of: TECO Diversified Consolidated, TECO Power Services Consolidated and TECO Stevedoring.
- (2) TECO Energy Parent/Other consist of: TECO Energy Parent, TECO Investments and several other non-operating subsidiaries.

Exhibit A  
Page 2 of 20

TECO ENERGY, INC.  
CONSOLIDATING BALANCE SHEET  
December 31, 2002  
(thousands of dollars)

	TAMPA ELECTRIC COMPANY	DIVERSIFIED COMPANIES (1)	TECO ENERGY- PARENT/OTHER (2)	TECO FINANCE
Current liabilities				
Long-term debt due w/i 1 year	\$ 81,050	\$ 46,068	\$ --	\$ --
Notes payable	10,500	--	379,684	--
Accounts payable	185,651	2,470,309	262,611	134,740
Interest payable - affiliates	--	12,765	--	--
Current derivative liability	(77)	4,025	--	--
Customer deposits	94,628	3	--	--
Interest accrued	18,333	2,597	28,844	--
Taxes accrued	46,928	54,145	(5,000)	(454)
	437,013	2,589,912	666,139	134,286
Deferred income taxes	483,074	24,955	2,712	--
Investment tax credit	27,138	358	--	--
Regulatory liability-tax related	36,602	--	--	--
Other deferred credits	177,221	165,390	61,955	--
Long-term deb, less amt due w/i 1 yr	1,345,598	322,223	1,656,515	--
Preferred stock of Tpa Electric	--	--	649,125	--
Common stock	1,535,125	821,988	1,293,792	100
Retained earnings	302,906	109,119	1,368,234	(130,175)
Unearned comp.related to ESOP	--	--	(31,093)	--
	\$ 4,344,677	\$ 4,033,945	\$ 5,667,379	\$ 4,211

- (1) Diversified companies consist of: TECO Diversified Consolidated, TECO Power Services Consolidated and TECO Stevedoring.
- (2) TECO Energy Parent/Other consist of: TECO Energy Parent, TECO Investments and several other non-operating subsidiaries.

TECO ENERGY, INC.  
CONSOLIDATING STATEMENT OF INCOME  
TWELVE MONTHS ENDED December 31, 2002  
(thousands of dollars)

	TAMPA ELECTRIC COMPANY	DIVERSIFIED COMPANIES (1)	TECO ENERGY- PARENT/OTHER (2)	TECO FINAN
Revenue	\$ 1,901,345	\$ 992,143	\$ --	\$ 1
Expenses				
Operation	1,100,573	762,592	8,587	2
Maintenance	111,974	50,160	--	
Depreciation	220,267	83,098	--	
Asset Adjustment	--	--	--	
Taxes-other than income	132,629	40,554	--	
Taxes-Fed & State income	100,338	(107,295)	--	
	1,665,781	829,109	8,587	2
Income from operations	235,564	163,034	(8,587)	
Other income (expense)				
Allowance for other funds	24,928	--	--	
Other income (expense), net	1,745	58,347	(28,023)	
Earnings from equity investment	--	(5,949)	(55)	
	26,673	52,398	(28,078)	
Income before Int. & income taxes	262,237	215,432	(36,665)	
Interest charges				
Interest expense	75,889	76,140	(12,926)	4
Distribution on redeemable pref. sec	--	--	38,900	
Allow. for borrowed funds	(9,627)	--	--	
	66,262	76,140	25,974	4
Income before prov. for inc. tax	195,975	139,292	(62,639)	(4
Prov for income taxes	--	(499)	(27,771)	(1
Net Income	\$ 195,975	\$ 139,791	\$ (34,868)	\$ (2

(1) Diversified companies consist of: TECO Diversified Consolidated, TECO Power Services Consolidated and TECO Stevedoring.

(2) TECO Energy Parent/Other consist of: TECO Energy Parent, TECO Investments and several other non-operating subsidiaries.

TECO ENERGY, INC.  
CONSOLIDATING STATEMENT OF RETAINED EARNINGS  
TWELVE MONTHS ENDED December 31, 2002  
(thousands of dollars)

	TAMPA ELECTRIC COMPANY	DIVERSIFIED COMPANIES (1)	TECO ENERGY - PARENT/OTHER (2)	TECO FINANCE
	-----	-----	-----	-----
Balance, beginning of period	\$ 304,288	\$ 71,057	\$ 1,257,448	\$ (127,
Add:				
Net Income	195,975	139,791	328,926 (3)	(2,
Comprehensive Income	81	(14,481)	(4,430)	
Tax benefits - ESOP Dividends	--		1,287	
	-----	-----	-----	-----
	500,344	196,367	1,583,231	(130,
Deduct:				
Cash dividends on capital stock				
Preferred	--	--	--	
Common	197,438	118,630	215,795	
Other - Adjustment	--	(31,382) (4)	(798) (5)	
	-----	-----	-----	-----
Balance, end of period	\$ 302,906	\$ 109,119	\$ 1,368,234	\$ (130,
	=====	=====	=====	=====

- (1) Diversified companies consist of: TECO Diversified Consolidated, TECO Power Services Consolidated and TECO Stevedoring.
- (2) TECO Energy Parent/Other consist of: TECO Energy Parent, TECO Investments and several other non-operating subsidiaries.
- (3) Includes \$363,794 of TECO Energy's equity in earnings of subsidiaries.
- (4) Net income from TECO Coalbed Methane is classified as discontinued operations on TECO Energy's consolidated Income Statement.
- (5) Net gain from discontinued operations and reclass of Suwanee to TECO Energy.

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TECO DIVERSIFIED, INC.  
CONSOLIDATING BALANCE SHEET  
December 31, 2001  
(thousands of dollars)

	TECO SOLUTIONS	TECO COAL	TECO TRANSPORT	TECO CBM	TECO DIVERSIFIED PARENT
<b>Assets</b>					
<b>Current Assets:</b>					
Cash and Cash Equ.	\$ 2,683	\$ 2,507	\$ 380	\$ 267	\$
Restricted Cash	--	--	--	--	--
Short Term Inv.	--	6	--	--	--
Receiv. less allow for uncollect.	153,446	43,441	154,834	103,545	11
Interest Receivable Affiliates	--	--	--	--	--
Current Derivative Asset	4,349	--	1,448	--	--
Inventories at average cost:					
Fuel	9,856	16,635	--	--	--
Materials & Supplies	61	5,513	15,592	--	--
Prepayments	1,492	7,103	2,211	--	--
	171,887	75,205	174,465	103,812	11
Investment in subsidiaries	--	--	--	--	45
<b>Property, plant &amp; equip. orig cost</b>					
Utility plant in svc - ele	--	--	--	--	--
Utility plant in svc - gas	--	--	--	--	--
CWIP	534	7,514	8,841	--	--
Other property	28,530	298,080	508,952	--	--
	29,064	305,594	517,793	--	--
Less Accum. Depr.	4,651	140,560	337,817	--	--
	24,413	165,034	179,976	--	--
<b>Other Assets</b>					
Intangible Asset	4,465	--	--	--	--
Goodwill	39,143	--	--	--	--
Long Term Derivative Asset	36	--	--	--	--
Other investments	51,764	--	--	--	--
Deferred income tax	(1,136)	11,491	125	--	--
Deferred charges & other assets	7,563	31,772	552	--	--
	101,835	43,263	677	--	--
	\$ 298,135	\$ 283,502	\$ 355,118	\$ 103,812	\$ 57

Exhibit A

TECO DIVERSIFIED, INC.  
 CONSOLIDATING BALANCE SHEET  
 December 31, 2002  
 (thousands of dollars)

	TECO SOLUTIONS	TECO COAL	TECO TRANSPORT	TECO CBM	TECO DIVERSIFIED PARENT
Current liabilities					
Long-term debt due w/i 1 year	\$ --	\$ --	\$ 25,309	\$ --	\$ --
Notes payable	--	--	--	--	--
Accounts payable	139,378	71,797	26,702	15,867	
Interest Payable - Affiliates	375	669	(146)	189	
Current Derivative Liability	--	--	--	--	
Customer deposits	3	--	--	--	
Interest accrued	--	--	1,864	--	
Taxes accrued	7,848	2,620	19,715	13,516	
	147,604	75,086	73,444	29,572	
Deferred income taxes	869	603	1,370	18,724	
Investment tax credit	--	--	358	--	
Regulatory liability-tax related	--	--	--	--	
Other deferred credits	1,466	7,833	72,510	38,084	
Long-term deb, less amt due w/i 1 yr	--	--	110,601	--	
Preferred stock of Tpa Electric	--	--	--	--	
Common stock	136,575	164,519	53,456	--	4
Retained earnings	11,621	35,461	43,379	17,432	
Unearned comp.related to ESOP	--	--	--	--	
	\$ 298,135	\$ 283,502	\$ 355,118	\$ 103,812	\$ 5

Exhibit A  
 Page 7 of 20

TECO DIVERSIFIED, INC.  
 CONSOLIDATING STATEMENT OF INCOME  
 TWELVE MONTHS ENDED December 31, 2002  
 (thousands of dollars)

TECO SOLUTIONS	TECO COAL	TECO TRANSPORT	TECO CBM	TECO DIVERSIFIED PARENT
-------------------	--------------	-------------------	-------------	-------------------------------

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Revenue	\$ 105,186	\$ 317,135	\$ 254,618	\$ --	\$ --
Expenses					
Operation	90,430	285,018	168,465	--	--
Maintenance	3	20,471	20,025	--	--
Depreciation	1,257	31,446	22,254	--	--
Asset Adjustment	--	--	--	--	--
Taxes-other than income	472	25,734	5,900	--	--
Taxes-Fed & State income	--	(107,295)	--	--	--
	92,162	255,374	216,644	--	--
Income from operations	13,024	61,761	37,974	--	--
Other income (expense)					
Allowance for other funds	--	--	--	--	--
Other income (expense), net	1,998	--	108	--	--
Earnings from equity investment	217	--	--	--	--
	2,215	--	108	--	--
Income before Int. & income taxes	15,239	61,761	38,082	--	--
Interest charges					
Interest expense	4,504	8,164	6,332	--	--
Distribution on redeemable pref. sec					
Allow. for borrowed funds	--	--	--	--	--
	4,504	8,164	6,332	--	--
Income before prov. for inc. tax	10,735	53,597	31,750	--	--
Prov for income taxes	2,422	(22,859)	10,777	--	--
Net Income	\$ 8,313	\$ 76,456	\$ 20,973	\$ --	\$ --

Exhibit A  
Page 8 of 20

TECO DIVERSIFIED, INC.  
CONSOLIDATING STATEMENT OF RETAINED EARNINGS  
TWELVE MONTHS ENDED December 31, 2002  
(thousands of dollars)

	TECO Solutions	TECO Coal	TECO Transport	TECO CBM
Balance, beginning of period	\$ (4,988)	\$28,506	\$43,939	\$ 8,582
Add:				
Net Income	8,313	76,456	20,973	--



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Earnings of sub's				
Comprehensive Income	12,564	--	1,085	(289)
Tax benefits - ESOP Dividends				
	-----	-----	-----	-----
	15,889	104,962	65,997	8,293
Deduct:				
Cash dividends on capital stock	--	--	--	--
Preferred	--	--	--	--
Common	4,268	69,501	22,618	22,243
Other - Adjustment	--	--	--	(31,382)
	-----	-----	-----	-----
Balance, end of period	\$11,621	\$35,461	\$43,379	\$ 17,432
	=====	=====	=====	=====

	TECO Eliminations	TECO Diversified (Consolidated)
	-----	-----
Balance, beginning of period	(84,035)	60,158
Add:		
Net Income	(105,742)	105,742
Earnings of sub's		
Comprehensive Income	--	13,360
Tax benefits - ESOP Dividends		
	-----	-----
	(189,777)	179,260
Deduct:		
Cash dividends on capital stock	--	--
Preferred	--	--
Common	(118,630)	118,630
Other - Adjustment	31,382	(31,382)
	-----	-----
Balance, end of period	\$ (102,529)	\$ 92,012
	=====	=====

- (1) Net income from TECO Coalbed Methane is classified as discontinued operations on TECO Energy's consolidated Income Statement

Exhibit A  
Page 9 of 20

TECO SOLUTIONS, INC.  
CONSOLIDATING BALANCE SHEET  
December 31, 2002  
(thousands of dollars)

TECO

TECO

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	BCH MECHANICAL	TECO BGA	GAS SERVICES	TECO PARTNERS	PROPANE VENTURES
	-----	-----	-----	-----	-----
<b>Assets</b>					
<b>Current Assets:</b>					
Cash and Cash Equ.	\$ 479	\$ 374	\$ 820	\$ 354	\$ 206
Restricted Cash	--	--	--	--	--
Short Term Inv.	--	--	--	--	--
Receiv. less allow for uncollect	19,715	11,211	6,765	626	9,035
Interest Receivable Affiliates	--	--	--	--	--
Current Derivative Asset	--	--	--	--	--
Inventories at average cost:	--	--	--	--	--
Fuel	--	--	--	--	--
Materials & Supplies	61	--	--	--	--
Prepayments	232	293	5	17	--
	-----	-----	-----	-----	-----
	20,487	11,878	7,590	997	9,241
Investment in subsidiaries	--	--	--	--	--
<b>Property, plant &amp; equip. orig cost</b>					
Utility plant in svc - ele	--	--	--	--	--
Utility plant in svc - gas	--	--	--	--	--
CWIP	534	--	--	--	--
Other property	2,244	13,965	46	1,452	--
	-----	-----	-----	-----	-----
	2,778	13,965	46	1,452	--
Less Accum. Depr.	2,021	1,585	10	423	--
	-----	-----	-----	-----	-----
	757	12,380	36	1,029	--
<b>Other Assets</b>					
Intangible Asset	--	--	--	--	--
Goodwill	27,900	1,663	--	--	--
Long Term Derivative Asset	--	--	--	--	--
Other investments	--	471	--	4,752	35,150
Deferred income tax	--	--	--	--	--
Deferred charges & other assets	96	7,352	253	(204)	--
	-----	-----	-----	-----	-----
	27,996	9,486	253	4,548	35,150
	-----	-----	-----	-----	-----
	\$49,240	\$33,744	\$7,879	\$6,574	\$44,391
	=====	=====	=====	=====	=====

(TABLE CONTINUED BELOW)

	SOLUTIONS PARENT	TECO SOLUTIONS ELIMINATIONS	TECO SOLUTIONS (CONSOLIDATED)
	-----	-----	-----
<b>Assets</b>			
<b>Current Assets:</b>			
Cash and Cash Equ.	\$ 347	\$ --	\$ 2,683
Restricted Cash	--	--	--
Short Term Inv.	--	--	--
Receiv. less allow for uncollect	2,836	(1,185)	153,446
Interest Receivable Affiliates	--	--	--

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Current Derivative Asset	--	--	4,349
Inventories at average cost:			
Fuel	--	--	9,856
Materials & Supplies	--	--	61
Prepayments	--	--	1,492
	-----	-----	-----
	3,183	(1,185)	171,887
Investment in subsidiaries	140,514	(140,514)	--
Property, plant & equip. orig cost			
Utility plant in svc - ele	--	--	--
Utility plant in svc - gas	--	--	--
CWIP	--	--	534
Other property	--	--	28,530
	-----	-----	-----
	--	--	29,064
Less Accum. Depr.	--	--	4,651
	-----	-----	-----
	--	--	24,413
Other Assets			
Intangible Asset	--	--	4,465
Goodwill	--	--	39,143
Long Term Derivative Asset	--	--	36
Other investments	--	--	51,764
Deferred income tax	--	--	(1,136)
Deferred charges & other assets	--	--	7,563
	-----	-----	-----
	--	--	101,835
	-----	-----	-----
	\$143,697	\$(141,699)	\$ 298,135
	=====	=====	=====

Exhibit A  
Page 10 of 20

TECO SOLUTIONS, INC.  
CONSOLIDATING BALANCE SHEET  
December 31, 2002  
(thousands of dollars)

	BCH MECHANICAL	TECO BGA	TECO GAS SERVICES	TECO PARTNERS	T PRO VEN
	-----	-----	-----	-----	-----
Current liabilities					
Long-term debt due w/i 1 year	\$ --	\$ --	\$ --	\$ --	\$ --
Notes payable	--	--	--	--	--

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Accounts payable	13,105	32,342	6,240	6,950	
Interest payable - Affiliates	108	86	8	21	
Current Derivative Liability	--	--	--	--	
Customer deposits	--	--	3	--	
Interest accrued	--	--	--	--	
Taxes accrued	836	(1,122)	(12)	(136)	
	-----	-----	-----	-----	-----
	14,049	31,306	6,239	6,835	
Deferred income taxes	399	(44)	(24)	89	1
Investment tax credit	--	--	--	--	
Regulatory liability-tax related	--	--	--	--	
Other deferred credits	854	1,043	--	--	
Long-term deb, less amt due w/i 1 yr	--	--	--	--	
Preferred stock of Tpa Electric	--	--			
Common stock	30,257	3,669	1	--	1
Retained earnings	3,681	(2,230)	1,663	(350)	1
Unearned comp.related to ESOP	--	--	--	--	
	-----	-----	-----	-----	-----
	\$ 49,240	\$ 33,744	\$ 7,879	\$ 6,574	\$ 4
	=====	=====	=====	=====	=====

(TABLE CONTINUED BELOW)

	TECO PROPERTIES	SOLUTIONS PARENT	ELIMINATIONS	TECO SOLUTIONS (CONSOLIDATED)
	-----	-----	-----	-----
Current liabilities				
Long-term debt due w/i 1 year	\$ --	\$ --	\$ --	\$ --
Notes payable	--	--	--	--
Accounts payable	4	(60)	(1,185)	139,378
Interest payable - Affiliates	73	--	--	375
Current Derivative Liability	--	--	--	--
Customer deposits	--	--	--	3
Interest accrued	--	--	--	--
Taxes accrued	387	--	--	7,848
	-----	-----	-----	-----
	464	(60)	(1,185)	147,604
Deferred income taxes	208	--	--	869
Investment tax credit	--	--	--	--
Regulatory liability-tax related	--	--	--	--
Other deferred credits	--	--	--	1,466
Long-term deb, less amt due w/i 1 yr	--	--	--	--
Preferred stock of Tpa Electric	--	--	--	--
Common stock	49,985	136,575	(126,472)	136,575
Retained earnings	(1,978)	7,182	(14,042)	11,621
Unearned comp.related to ESOP	--	--	--	--
	-----	-----	-----	-----
	\$ 48,679	\$ 143,697	\$ (141,699)	\$ 298,135
	=====	=====	=====	=====

TECO SOLUTIONS, INC.  
CONSOLIDATING STATEMENT OF INCOME  
TWELVE MONTHS ENDED December 31, 2002  
(thousands of dollars)

	BCH MECHANICAL	TECO BGA	TECO GAS SERVICES	TECO PARTNERS	P V
	-----	-----	-----	-----	-----
Revenue	\$ 57,594	\$ 30,271	\$ 2,310	\$ 14,152	\$
Expenses					
Operation	49,956	32,282	1,528	13,111	
Maintenance		--	--	3	
Depreciation	89	745	4	237	
Asset Adjustment	--	--	--	--	
Taxes-other than income	--	280	39	--	
Taxes-Fed & State income	--	--	--	--	
	-----	-----	-----	-----	
	50,045	33,307	1,571	13,351	
	-----	-----	-----	-----	
Income from operations	7,549	(3,036)	739	801	
Other income (expense)					
Allowance for other funds	--	--	--	--	
Other income (expense), net	(858)	538	--	(56)	
Earnings from equity investment	--	--	--	(1,071)	
	-----	-----	-----	-----	
	(858)	538	--	(1,127)	
	-----	-----	-----	-----	
Income before Int. & income taxes	6,691	(2,498)	739	(326)	
Interest charges					
Interest expense	1,243	1,025	133	243	
Distribution on redeemable pref. sec					
Allow. for borrowed funds	--	--	--	--	
	-----	-----	-----	-----	
	1,243	1,025	133	243	
	-----	-----	-----	-----	
Income before prov. for inc. tax	5,448	(3,523)	606	(569)	
Prov for income taxes	2,109	(1,115)	236	(186)	
	-----	-----	-----	-----	
Net Income	\$ 3,339	\$ (2,408)	\$ 370	\$ (383)	\$
	=====	=====	=====	=====	=====

(TABLE CONTINUED BELOW)



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	MECHANICAL	BGA	SERVICES	PARTNERS	ENERGY
	-----	-----	-----	-----	-----
Balance, beginning of period	\$ 2,973	\$ 178	\$ 2,026	\$ 33	\$ 10,154
Add:					
Net Income	3,339	(2,408)	370	(383)	1,836
Earnings of sub's	--	--	--	--	--
Comprehensive Income	--	--	--	--	--
Tax benefits - ESOP Dividends	--	--	--	--	--
	-----	-----	-----	-----	-----
	6,312	(2,230)	2,396	(350)	11,990
Deduct:					
Cash dividends on capital stock					
Preferred	--	--	--	--	--
Common	2,631	--	733	--	--
Other - Adjustment	--	--	--	--	--
	-----	-----	-----	-----	-----
Balance, end of period	\$ 3,681	\$ (2,230)	\$ 1,663	\$ (350)	\$ 11,990
	=====	=====	=====	=====	=====

(TABLE CONTINUED BELOW)

	SOLUTIONS PARENT	ELIMINATIONS	TECO SOLUTIONS (CONSOLIDATED)
	-----	-----	-----
Balance, beginning of period	\$ 3,137	\$ (12,197)	\$ (4,988)
Add:			
Net Income	(8,312)	8,313	
Earnings of sub's	--	--	
Comprehensive Income	--	12,564	
Tax benefits - ESOP Dividends	--	--	
	-----	-----	-----
	11,450	(20,509)	15,889
Deduct:			
Cash dividends on capital stock			
Preferred	--	--	--
Common	4,268	(6,467)	4,268
Other - Adjustment	--	--	--
	-----	-----	-----
Balance, end of period	\$ 7,182	\$ (14,042)	\$ 11,621
	=====	=====	=====

Exhibit A

TECO POWER SERVICES CORPORATION  
CONSOLIDATING BALANCE SHEET  
DECEMBER 31, 2002  
(thousands of dollars)

	TECO POWER (PARENT ONLY)	TECO ENERGY SOURCE	PASCO POWER G.P.	HARDEE POWER I, INC.	HAR POWER
Current assets					
Cash and cash equivalents	\$ 93,736	\$ 669	\$ 5	\$ 1,802	\$
Restricted cash				1,624	
Receivables	607,790	3,710	2	22,027	
Inventories at average cost					
Fuel	--		--	2,998	
Materials and supplies	--		--	3,672	
Prepayments	1,818	(116)	--	131	
	703,344	4,263	7	32,254	
Investment in subsidiaries	850,072	--	--	--	
Property, plant & equipment at original cost					
Plant in service	--	--	--	197,870	
Construction work in Process (CWIP)	99,357	--	--	--	
Other property	12,765	--	--	--	
	112,122	--	--	197,870	
Less accum. deprec.	(2,895)	--	--	(56,751)	
	109,227	--	--	141,119	
Other assets					
Notes Receivable	960,170	--	--	--	
Deferred charges & other assets	44,266	--	7	5,270	
	\$ 2,667,079	\$ 4,263	\$ 14	\$ 178,643	\$



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	TPS INT'L POWER	TM POWER VENTURES LLC	TECO POWER VENTURES INC.	TPS GP/LP	HAMAKU HAWAII
Current assets					
Cash and cash equivalents	\$ 14,502	\$ 7,765	\$ (100,326)	\$ 2,697	\$ 1,000
Cash and cash equivalents					
Receivables	12,680	2,972	15,525	--	
Inventories at average cost					
Fuel	2,949	2,183			
Materials and supplies	3,478	1,562	16,702	--	
Prepayments	867	321	979	--	
	34,476	14,803	(67,120)	2,697	1,000
Investment in subsidiaries	118,878	13,650	--	(38,215)	16,700
Property, plant & equipment at original cost					
Plant in service	155,155	162,733	186,924	--	
Construction work in Process (CWIP)	--	--	672,096	--	
Other property	573	15	--	--	
	155,728	162,748	859,020	--	
Less accum. deprec	(16,154)	(9,863)	(11,272)	--	
	139,574	152,885	847,748	--	
Other assets					
Notes Receivable	11,067	1,423	--	--	
Deferred charges & other assets	73,883	4,634	75,804	5,411	
	\$377,878	\$ 187,395	\$ 856,432	\$(30,107)	\$ 17,800

Exhibit A  
Page 15 of 20

TECO POWER SERVICES CORPORATION  
CONSOLIDATING BALANCE SHEET  
DECEMBER 31, 2002  
(thousands of dollars)

	TECO POWER (PARENT ONLY)	TECO ENERGY SOURCE	PASCO POWER G.P.	HARDEE POWER I, INC.	HARDEE POWER II, INC.
Current Liabilities					

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Long-term debt due					
within one year	\$ --	\$ --	\$ --	\$ 8,114	\$ --
Accounts payable	30,184	3,685	3	6,325	
Interest accrued	11,678	--	--	722	
Taxes accrued	3,283	(20)	--	2,585	
	-----	-----	-----	-----	-----
	45,145	3,665	3	17,746	
Deferred income taxes	(4,289)		1	5,645	16,
Other deferred credits	41,020	630	--	1,858	
Sub debt - TECO Finance	13,750		--	--	
Long-term debt, less					
amount due within one year	--		--	102,947	
Advances from TECO Energy	2,180,466		--		
Other liabilities - MI	38,453		--	1,179	
Common stock	334,341		8	10,973	32,
Retained earnings	56,646	(32)	2	1,021	3,
	-----	-----	-----	-----	-----
	\$ 2,667,079	\$ 4,263	\$ 14	\$ 178,643	\$ 53,
	=====	=====	=====	=====	=====

Exhibit A  
Page 16 of 20

TECO POWER SERVICES CORPORATION  
CONSOLIDATING BALANCE SHEET  
DECEMBER 31, 2002  
(thousands of dollars)

	TPS INT'L POWER	TM POWER VENTURES LLC	TECO POWER VENTURES INC.	TPS GP/LP	HAMAKUA/ HAWAII
	-----	-----	-----	-----	-----
Current Liabilities					
Long-term debt due					
within one year	\$ 12,645	\$ --	\$ --	\$ --	\$ --
Accounts payable	122,334	4,020	582,809	--	42,
Interest accrued	11	--	--	--	--
Taxes accrued	2,076	--	2,199	(2,432)	(56,
	-----	-----	-----	-----	-----
	137,066	4,020	585,008	(2,432)	(13,
Deferred income taxes	--	--	347	(18,226)	3,07
Other deferred credits	149	--	198	--	--
Sub debt - TECO Finance	--	--	--	--	--
Long-term debt, less					
amount due within one year	83,675	--	--	--	--
Advances from TECO Energy					
Other liabilities - MI	--	--	--	--	--
Common stock	75,615	189,959	265,333	36,323	16,85

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Retained earnings	81,373	(6,584)	5,546	(45,772)	(1,98
	-----	-----	-----	-----	-----
	\$ 377,878	\$ 187,395	\$ 856,432	\$ (30,107)	\$ 17,81
	=====	=====	=====	=====	=====

Exhibit A  
Page 17 of 20

TECO POWER SERVICES CORPORATION  
CONSOLIDATING INCOME STATEMENT  
TWELVE MONTHS ENDED DECEMBER 31, 2002  
(thousands of dollars)

	TECO POWER (PARENT ONLY)	TECO ENERGY SOURCE	PASCO POWER G.P.	HARDEE POWER I, INC.	HARDEE POWER II
	-----	-----	-----	-----	-----
Revenues	\$ 1,113	\$ 115,253	\$ 1	\$ 111,494	\$
Expenses					
Operation	29,677	--	--	8,361	
Maintenance	--	--	--	4,683	
Fuel	--	115,306	--	34,553	
Depreciation & Amortization	1,587	--	--	6,241	
BB4 - Pass Through	--	--	--	31,098	
Taxes Other Than Income	952	--	--	2,932	
	-----	-----	-----	-----	-----
	32,216	115,306	--	87,868	
	-----	-----	-----	-----	-----
Income from Operations	(31,103)	(53)	1	23,626	
Other Income	59,321	--	--	(10,886)	10,9
	-----	-----	-----	-----	-----
Income Before Interest & Income Taxes	28,218	(53)	1	12,740	10,9
	-----	-----	-----	-----	-----
Interest Charges					
Long-Term Debt	39,358	--	--	9,120	
Other Interest Expense	--	--	--	(22)	
	-----	-----	-----	-----	-----
	39,358	--	--	9,098	
	-----	-----	-----	-----	-----
Income Before Provision for Income Taxes	(11,140)	(53)	1	3,642	10,9
Equity Earnings in Subsidiaries	41,852	--	--	--	
Provision for Income Taxes	(991)	(21)	--	1,383	4,1
	-----	-----	-----	-----	-----
Net Income	\$ 31,703	\$ (32)	\$ 1	\$ 2,259	\$ 6,7
	=====	=====	=====	=====	=====

TECO POWER SERVICES CORPORATION  
CONSOLIDATING INCOME STATEMENT  
TWELVE MONTHS ENDED DECEMBER 31, 2002  
(thousands of dollars)

	TPS INT'L POWER	TM POWER VENTURES LLC	TECO POWER VENTURES INC.	TPS GP/LP	HAMAKUA/ HAWAII
Revenues	\$ 67,469	23,135	\$ 82,461	\$ --	\$ --
Expenses					
Operation	9,248	8,887	6,212	--	--
Maintenance	1,661	673	1,662	--	--
Fuel	18,278	6,149	54,070	--	--
Depreciation & Amortization	6,239	5,250	6,721	--	--
BB4 - Pass Through	--	--	--	--	--
Taxes Other Than Income	566	905	2,850	--	--
	35,992	21,864	71,515	--	--
Income from Operations	31,477	1,271	10,946	--	--
Other Income	6,939	(6,084)	21	(11,504)	1,990
Income Before Interest & Income Taxes	38,416	(4,813)	10,967	(11,504)	1,990
Interest Charges					
Long-Term Debt	7,166	--	--	--	--
Other Interest Expense	--	--	--	--	--
	7,166	--	--	--	--
Income Before Provision for Income Taxes	31,250	(4,813)	10,967	(11,504)	1,990
Equity Earnings in Subsidiaries	--	--	--	--	--
Provision for Income Taxes	901	(1,754)	3,852	(4,451)	1,870
Net Income	\$ 30,349	\$ (3,059)	\$ 7,115	\$ (7,053)	\$ 120

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CONSOLIDATING STATEMENT OF RETAINED EARNINGS  
 TWELVE MONTHS ENDED DECEMBER 31, 2002  
 (thousands of dollars)

	TECO POWER (PARENT ONLY)	TECO ENERGY SOURCE	PASCO POWER G.P.	HARDEE POWER I, INC.	HARD POWER I
Balance, beginning of period	\$ 22,533	\$ --	\$ 2	\$ 1,075	\$ 3,
Add: Net income	31,701 (1)	(32)	1	2,259	6,
Comprehensive Income	--	--	--	--	--
	54,234	(32)	3	3,334	9,
Deduct:					
Cash dividends on capital stock - Common	(2,412)		1	2,313	6,
Balance, end of period	\$ 56,646	\$ (32)	\$ 2	\$ 1,021	\$ 3,

(1) Includes \$41,850 of TECO Power Service's equity in earnings of subsidiaries.

Exhibit A  
 Page 20 of 20

TECO POWER SERVICES CORPORATION  
 CONSOLIDATING STATEMENT OF RETAINED EARNINGS  
 TWELVE MONTHS ENDED DECEMBER 31, 2002  
 (thousands of dollars)

	TPS INT'L POWER	TM POWER VENTURES LLC	TECO POWER VENTURES INC.	TPS GP/LP	HAMAKUA/ HAWAII	ELI
Balance, beginning of period	\$ 52,264	\$ (1,112)	\$ (1,033)	\$ (12,651)		\$
Add: Net income	30,349	(3,059)	7,115	(7,053)	125	
Comprehensive Income	(1,238.00)	--	(536)	(26,067)	--	
	81,375	(4,171)	5,546	(45,771)	125	
Deduct:						
Cash dividends on capital						

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stock - Common	2	2,413	--	1	2,107	
	-----	-----	-----	-----	-----	-----
Balance, end of period	\$ 81,373	\$ (6,584)	\$ 5,546	\$ (45,772)	\$ (1,982)	\$
	=====	=====	=====	=====	=====	=====