

**CLECO POWER**  
**Computation of Earnings to Fixed Charges**  
**(Unaudited)**

	For the three months ended	For the nine months ended	For the twelve months ended
(Thousands, except ratios)		September 30, 2004	
Earnings from continuing operations	\$ 16,792	\$ 38,695	\$ 50,603
Income taxes	9,450	22,044	27,628
Earnings from operations before income taxes	\$ 26,242	\$ 60,739	\$ 78,231
Fixed charges:			
Interest, long-term debt	\$ 6,729	\$ 20,174	\$ 26,850
Interest, other (including interest on short-term debt)	512	397	849
Amortization of debt expense, premium, net	453	1,350	1,790
Portion of rentals representative of an interest factor	76	242	319
Total fixed charges	\$ 7,770	\$ 22,163	\$ 29,808
Earnings from continuing operations before income taxes	\$ 26,242	\$ 60,739	\$ 78,231
Plus: total fixed charges from above	7,770	22,163	29,808
Earnings from continuing operations before income taxes and fixed charges	\$ 34,012	\$ 82,902	\$ 108,039
Ratio of earnings to fixed charges	4.38 x	3.74 x	3.62 x