

CLECO POWER
Computation of Earnings to Fixed Charges
(Unaudited)

	For the three months ended	For the nine months ended September 30, 2004	For the twelve months ended
(Thousands, except ratios)			
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