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ALLEN BENSE
Speaker



Charles J. Beck
Deputy Public Counsel

June 27, 2005

Blanca S. Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

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Re: Docket Nos. 050045-EI & 050188-EI

Dear Ms. Bayo:

Enclosed for filing, on behalf of the Office of Public Counsel, are the original and 25 copies of the Direct Testimony of Michael J. Majoros, Jr.

Please indicate the time and date of receipt on the enclosed duplicate of this letter and return it to our office.

Sincerely,

Charles J. Beck
Deputy Public Counsel

GJB:bsr

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1 the state commissions and all Federal commissions that regulate utilities or
2 transportation industries.

3 **Q. Have you prepared a summary of your qualifications and experience?**

4 A. Yes. Appendix A is a summary of my qualifications and experience. Appendix
5 B contains a tabulation of my appearances as an expert witness before state
6 and Federal regulatory agencies.

7 **Q. For whom are you appearing in this proceeding?**

8 A. I am appearing on behalf of the Florida Office of Public Counsel ("OPC").

9 **Q. What is the subject of your testimony?**

10 A. This testimony addresses depreciation.

11 **Q. Do you have any specific experience in the field of public utility
12 depreciation?**

13 A. Yes. I and other members of my firm specialize in the field of public utility
14 depreciation. We have appeared as expert witnesses on this subject before
15 the regulatory commissions of almost every state in the country. I have
16 testified in over one hundred proceedings on the subject of public utility
17 depreciation and represented various clients in several other proceedings in
18 which depreciation was an issue but was settled. I have also negotiated on
19 behalf of clients in fifteen of the Federal Communications Commissions'
20 ("FCC") Triennial Depreciation Represcription conferences. In Florida, I have
21 personally appeared before this Commission during the past two years in the
22 TECO waterborne transport docket and the two most recent 2004 storm
23 dockets.

24 **Q. Does your experience specifically include electric company**

1 **depreciation?**

2 A. Yes. I have testified in several proceedings on the subject of electric company
3 depreciation, and I have prepared testimony in several other electric
4 proceedings in which depreciation was ultimately settled.

5 **Purpose of Testimony**

6 **Q. What is the purpose of your testimony?**

7 A. The OPC asked me to review the depreciation rates and proposals of the
8 Florida Power & Light Company ("FPL" or "the Company"), and express an
9 opinion regarding the reasonableness of those depreciation rates and expense
10 proposals. I was also asked to make alternative recommendations if
11 warranted.

12 **Q. Do you have any experience involving Florida Power & Light Company?**

13 A. Yes. I recently submitted testimony in Docket No. 041291-EI, Florida Power
14 and Light Company's Petition for Authority to Recover Prudently Incurred
15 Storm Restoration Costs Related to the 2004 Storm Season That Exceed the
16 Storm Reserve Balance. In that Docket, I reviewed FPL's proposed storm cost
17 recovery claims and made recommendations relating to those claims. I
18 submitted Direct, Supplemental Direct and Additional Supplemental Direct
19 testimony in that case.

20 **Present Depreciation Rates**

21 **Q. When were the Company's present depreciation rates approved?**

1 A. The majority of FPL's present depreciation rates were approved in Docket No.
2 971660-EI, Order No. PSC-99-0073-FOF-EI, issued January 8, 1999.¹
3 Subsequent to the implementation of those rates, the parties entered a
4 settlement agreement approved in FPSC Order No. PSC-02-0501-AS-EI.
5 That agreement "authorized FPL to record a discretionary credit to income of
6 up to \$125 million of depreciation expense per year with the corresponding
7 debit recorded in a bottom line reserve."² According to FPL witness Davis,
8 "Through 2005, under the 2002 Stipulation, FPL will have recorded \$500
9 million to the bottom line reserve."³ This treatment resulted in the so-called
10 "bottom line reserve" which FPL proposes to remove from its accumulated
11 depreciation in its new depreciation study.⁴

12 **Q. How were the present depreciation rates calculated?**

13 A. The present rates are straight-line remaining life depreciation rates.⁵

14 **FPL's Proposed Depreciation Rates**

15 **Q. Will you please summarize the Company's depreciation proposal in this**
16 **proceeding?**

17 A. Yes. FPL initially filed its six-volume depreciation study on March 16, 2005 in
18 Docket No. 050188-EL, which was subsequently merged into this rate case
19 docket. Mr. K. Michael Davis sponsors FPL's depreciation study in his
20 Supplemental Direct Testimony.⁶ Exhibit____(MJM-1) summarizes Mr. Davis'

¹ Supplemental Direct Testimony of K. Michael Davis, Docket Nos. 050188-EI and 050045-EI, ("Davis"), page 3. Five additional orders approved rates for specific production plant units.

² Davis, page 6.

³ Davis, page 6.

⁴ Id., pages 6-7.

⁵ Id., page 4.

⁶ Id., page 1.

1 proposals. They are based on FPL's projected December 31, 2005 plant and
2 reserve balances, which the Company intends to update for actual activity as
3 well as "other known activity."⁷ As filed, FPL has identified a \$1.9 billion
4 depreciation reserve surplus. After removing the \$329.75 million "bottom line
5 reserve" from this, FPL used the adjusted reserve to calculate its proposed
6 remaining life depreciation rates, which result in a \$181.2 million annual
7 depreciation expense decrease based on the projected plant balances.

8 FPL also requests accelerated four-year capital recovery schedules for
9 component replacements and estimated cost of removal in its nuclear function.
10 These amount to an increase of \$25.7 million per year.⁸ FPL also requests a
11 remaining-life recovery schedule for its Cutler Site which is over-depreciated.

12 **Fundamental Recommendation**

13 **Q. Before discussing your individual disagreements with Mr. Davis, are**
14 **there any fundamental recommendations that you are making?**

15 A. Yes, based solely on the Company's depreciation study as filed, and all other
16 things being equal, and without any consideration of my other
17 recommendations, the FPSC should amortize FPL's calculated reserve
18 surplus back to ratepayers.

19 **FPL's Calculated Reserve Surplus**

20 **Q. Does FPL agree that it has a depreciation reserve surplus?**

21 A. Yes, as shown on Exhibit____(MJM-1) FPL calculated a \$1.9 billion
22 depreciation reserve surplus which it then reduced to \$1.6 billion by applying
23 the "Bottom Line Reserve."

⁷ March 16, 2005 Transmittal Letter to Blanco Bayo from H. Antonio Cuba, 050188-EI.

1 **Q. What is a depreciation reserve surplus?**

2 A. A depreciation reserve surplus is an amount of money which has been
3 collected in the past as depreciation expense and recorded in the accumulated
4 depreciation account, resulting in an overage or surplus in that account based
5 on current parameters. Conversely, if not enough depreciation has been
6 collected in the past, FPL would report a reserve "deficiency."

7 **Q. What caused FPL's calculated reserve surplus?**

8 A. FPL's calculated reserve surplus was caused primarily by the use of nuclear
9 and steam production depreciation rates based on life assumptions which
10 were too short., and the prior recovery of excessive fossil dismantlement
11 costs.

12 **Q. Does FPL acknowledge that the lives were too short?**

13 A. Yes, if not explicitly, FPL at least implicitly acknowledges that some of its life
14 estimates were too short by virtue of the fact that it calculated a depreciation
15 reserve surplus. The impact of past excessive depreciation rates can be
16 demonstrated by looking at the current status of several of the company's
17 fossil plants. Several of these plants are almost totally depreciated today and
18 they are still producing power. That means that the rates paid by past
19 customers were higher than needed.

20 **Amortization of Depreciation Reserve Imbalances**

21 **Q. How does this Commission usually treat depreciation reserve**
22 **imbalances such as FPL's reserve surpluses or deficiencies?**

⁸ Davis, page 7.

1 A. In the past, the Commission has redistributed the book reserves to correct
2 imbalances, and, in some cases, separated the imbalance from the
3 accumulated depreciation account, and amortized the imbalance over a
4 shorter period.

5 For example, in a 1987 Southern Bell case, the Commission authorized
6 new depreciation rates as recommended by Staff, including \$536 million in
7 amortizations to cure reserve deficiencies that were ordered to be booked over
8 various time periods ranging up to a maximum of 3 years. The most
9 significant of the amortizations ordered by the Commission was a three-year
10 amortization for cable asset reserve deficiencies.⁹

11 **Q. Can you provide examples of this sort of treatment being ordered for**
12 **FPL?**

13 A. Yes. In 1995 the Commission granted a request by the Company to book
14 additional depreciation for its nuclear generating units to address the potential
15 for stranded investment. The Company requested approval to book an
16 additional \$30 million as a permanent annual amortization expense. In
17 addition, the Company requested that additional depreciation be allowed for
18 booking in 1995 and 1996 based on revenue forecasts. The combined total
19 additional depreciation bookings proposed by the Company amounted to \$91
20 million in 1995 and \$148 million in 1996.¹⁰

21 In 1996, the Commission finalized its previous order relating to the need
22 for additional nuclear generating depreciation expense. The order required the
23 booking of approximately \$126 million to be booked "to the reserve deficiency

⁹ Docket No. 861618, Order No. 18029, Issued August 24, 1987.

1 in nuclear production, which was calculated to be \$175,304,010 as of January
2 1, 1994." In addition, the Commission also ordered, "Commencing in 1996,
3 FPL shall record an annual \$30 million in nuclear amortization. The expense
4 amount is final, however, the account to which it is booked remains subject to
5 determination by the Commission in a future proceeding such as a generic
6 stranded cost docket." In addition, this order required the Company to book
7 additional expense in 1996 and 1997 subject to a revenue formula, to be
8 booked first to the remaining nuclear reserve deficiency.¹¹

9 In 1997, the Commission extended and modified the previously
10 approved FPL plan for 1996 and 1997 concerning the recording of certain
11 additional expenses for the years 1998 and 1999. This plan was based on
12 booking additional expenses during a specific year based on retail sales
13 levels. In establishing the priority for booking such expenses, the Commission
14 ordered that the first priority would be the "Correction of any depreciation
15 reserve deficiency resulting from an approved depreciation study order."¹²

16 Following are significant quotes from this decision:

17 First, the appropriate benchmark should allow the Company
18 to write-off the remaining underrecoveries as expeditiously
19 as possible.

20 Witness Gower further testified that correction of the nuclear
21 decommissioning and fossil dismantlement reserve
22 deficiencies over a time period shorter than the remaining
23 life of the associated plants is consistent with this
24 Commission's prior actions.

25 Because the reserve deficiencies represent costs that should
26 have been recovered in prior years, intergenerational equity
27
28

¹⁰ Florida Power & Light, Docket No. 95039, Order No. 950672, May 31, 1995.

¹¹ Id., Order No. 960461, April 2, 1996.

¹² Florida Power & Light, Docket No. 970410, Order No. 970499, April 29, 1997.

1 suggests that these deficiencies be recovered quickly so that
2 future ratepayers are not burdened with an unfair share.
3 This correction is not an acceleration of expenses
4 appropriately attributable to future periods but, in fact, is
5 remedial because it addresses expenses appropriately
6 attributable to prior years and therefore corrects
7 intergenerational inequities. The intergeneration inequity
8 has already occurred and, if not corrected by the proposed
9 plan, will only be exacerbated.

10
11 The record evidence demonstrates that the tenet of
12 intergenerational equity dictates that, in this docket,
13 correcting reserve deficiencies over a shorter period of time
14 is more reasonable or fair than correcting the reserve
15 deficiency over the remaining life.¹³
16

17
18 I agree with Mr. Gower's testimony and the Commission has repeatedly
19 followed the approach that he has articulated so well. My recommendations in
20 this docket regarding the reserve surplus are consistent with the principals he
21 has described and that the Company has adopted in the past.

22 In addition to the issue of eliminating reserve deficiencies over the
23 remaining life as opposed a shorter period, the Commission also considered
24 the transfer of reserve surpluses in order to resolve reserve deficiencies. In
25 this regard, the Commission stated, "This Order (Order No. 931231 dated
26 September 30, 1994) clearly shows that our approach to reserve transfers is to
27 make them between accounts within the same function and not between
28 accounts across functions."¹⁴ The Commission added, "in conclusion, we will
29 not consider reserve transfers between functions because they may result in
30 pricing issues."

¹³ Id.

¹⁴ Id.

1 In 1999, the Commission approved new depreciation rates for FPL
2 effective January 1, 1998. The order included the elimination of significant
3 reserve deficiencies. The order states that the allocations relate to the
4 additional depreciation expense recorded in accordance with Order No. PSC-
5 96-04610-FOF-EI, issued April 2, 1996, the accumulated reserve adjustments
6 attributable to interest synchronization related to ITCs and the additional
7 depreciation expense recorded in accordance with Order No. 980027. The
8 order rebalanced the generation reserves by booking \$322 million additional
9 expense on an account specific basis to eliminate all deficiencies except \$91
10 million. The order also noted that the Company had already recorded an
11 additional \$90 million in additional nuclear generation expense, however, the
12 Commission deferred the request of the Company to apply the \$90 million on
13 an account specific basis. Therefore, as of January 1, 1999, the Company's
14 total generation reserves were equal to their theoretical reserves based on the
15 most recent study by the Company.¹⁵

16 In 2000, the Commission revised the fossil dismantlement reserves and
17 accruals for the Company based on a new study. The Commission approved
18 the booking by FPL of additional expense to eliminate the dismantlement
19 reserve deficiency of \$38 million. In rebalancing the reserves for Steam
20 Production, the Commission transferred reserve surpluses and deficiencies
21 between fourteen steam production plants. The Commission also rebalanced

¹⁵ Florida Power & Light, Docket No. 971600, Order No. 990073, January 8, 1999.

1 the reserve surpluses and deficiencies for Other Production between six
2 locations.¹⁶

3 **Q. Have you separated FPL's calculated depreciation reserve surplus from**
4 **its accumulated depreciation balance?**

5 A. Yes. In conformity with FPSC practice, the first step in calculating future
6 depreciation rates is to deal with the reserve imbalances that have occurred
7 since the last study in order to move the actual reserves as close to their
8 theoretical level as possible. The separation is made on Exhibit____(MJM-2).
9 Notice that the separation of the surplus from accumulated depreciation results
10 in a reduction to accumulated depreciation. The effect of this separation is to
11 set each book reserve to the level of the theoretical reserve. The resulting
12 remaining-life depreciation rates are essentially the same as the whole-life
13 rates that have already been calculated in FPL study. My calculations are
14 consistent with this Commission's rule 25-6.0436(6)(b) that states:

15 "(b) The possibility of corrective reserve transfers shall be investigated
16 by the Commission prior to changing depreciation rates."

17 **Q. Do you recommend that FPL's calculated reserve surplus be amortized**
18 **over some period?**

19 A. Yes, as I stated above, based solely on the Company's depreciation study as
20 filed, and all other things being equal, and without any consideration of my
21 other recommendations, the FPSC should amortize FPL's calculated reserve
22 excess back to ratepayers.

23 **Q. What is the appropriate amortization period?**

¹⁶ Florida Power & Light, Docket No. 981166, Order No. 000293, February 14, 2000.

1 A. A 4-year amortization period is fully supportable. This is the normal period
2 between depreciation studies and it is consistent with the 4-year recovery
3 periods that FPL proposes for the nuclear plant component replacements in
4 the study it has filed in this proceeding. However, as I will discuss later, for
5 OPC policy reasons, I am recommending a longer, 10-year, amortization
6 period.

7 **Q. Your Additional Supplemental Direct testimony in FPL's Storm Cost**
8 **Recovery case, Docket No. 041291-EI was filed in response to the**
9 **reserve excess calculated in FPL's depreciation study. What did you**
10 **recommend in that Docket?**

11 A. In my Additional Supplemental Direct testimony I recommended that the
12 Commission consider using some of FPL's calculated reserve excess to
13 reduce or eliminate whatever negative balance in the Company's storm
14 damage reserve the Commission identified in that case.¹⁷ It is my
15 understanding that the Commission has declined to do that.

16 **. Q. Have you calculated depreciation rates reflective of the separation of**
17 **FPL's calculated reserve surplus as filed?**

18 A. Yes. These rates and expenses are shown on Exhibit___(MJM-3). Based on
19 December 31, 2005 balances, the rates would result in a \$73.8 reduction to
20 depreciation expense before the ten-year amortization is taken into account.
21 This is less than FPL's \$181.2 million reduction as filed, because I have
22 removed FPL's calculated reserve surplus from accumulated depreciation.

¹⁷ Majoros Additional Supplemental Direct Testimony, Docket No. 041291-EI, page 4.

1 However, the smaller reduction is essentially offset by the amortization of the
2 surplus.

3 **Conclusions Based on Analysis**

4 **Q. Do you agree with FPL's calculated reserve surplus?**

5 A. No I do not agree with FPL's calculated reserve surplus. Even though Mr.
6 Davis has calculated a surplus and proposes a decrease in depreciation
7 expense, I disagree with several aspects of his proposal and his rationale. Mr.
8 Davis' proposal results in *excessive depreciation* expense and excessive
9 charges to ratepayers. It is obvious that even Mr. Davis recognizes that FPL's
10 present depreciation rates are excessive because he is proposing a decrease,
11 but the proposed decrease is not enough.

12 Furthermore, even with the "bottom line reserve offset" FPL's reserve
13 surplus is far greater than Mr. Davis has calculated. My conclusion is based
14 on my depreciation study, my analysis, certain information brought to light by
15 Staff and OPC discovery. My recommendations result in a \$388.4 million
16 reduction based on projected December 31, 2005 plant balances.

17 **Q. What are the bases of your conclusions and recommendations?**

18 A. I have conducted a service life study which provides one basis for my
19 conclusions and recommendations. My study addresses transmission,
20 distribution and general plant lives and survivor curves. I have also reviewed
21 net salvage data. I have given heavy weight to the Company's responses to
22 Staff and OPC discovery, this Commission's prior Orders, and to this
23 Company's past actions regarding depreciation collected from its ratepayers.

24 **Excessive Depreciation**

1 Q. You have used the phrase “*excessive depreciation*.” Have you provided
2 any background information on the concept of *excessive depreciation*?

3 A. Yes. An *excessive depreciation rate* is one that produces more depreciation
4 expense than necessary to recover the cost of a company’s capital asset over
5 the life of the asset. Exhibit___(MJM-4) is a brief summary of a landmark U.S.
6 Supreme Court decision on depreciation. I am not an attorney and I do not
7 present this as a legal argument or conclusion. I merely present this to
8 demonstrate that the concept of *excessive depreciation* is not a new one. I
9 have also included a discussion of, and quotations from recent
10 pronouncements from the accounting profession demonstrating its recent
11 recognition of excessive depreciation. FPL’s prior excessive depreciation is
12 manifested in its accumulated depreciation reserve excess. Its ongoing
13 excessive depreciation will be manifested in its going-forward depreciation
14 rates if its requests are approved by this Commission.

15 Q. Mr. Majoros, some people allege that since accumulated depreciation is
16 deducted from rate base, the concept of excessive depreciation is
17 obviated or rendered moot. Do you agree?

18 A. No. If ratepayers are required to pay too much depreciation expense, they will
19 have paid too much. The fact that ratepayers are not required to pay a return
20 on prior excessive charges does not mean that those charges were not
21 excessive, it merely means that ratepayers are not required to pay a return on
22 the excessive charges they have previously paid. I understand that this
23 Commission has consistently taken the position that customers should pay
24 their fair share of the assets they consume—no more and no less, on the

1 proposition that to do otherwise benefits one group of customers to the
2 detriment of others.

3 **Depreciation Concepts**

4 **Q. Does your testimony include a discussion of the depreciation concepts**
5 **that are relevant to your testimony?**

6 A. Yes. Exhibit___(MJM-5) is a brief discussion of depreciation concepts that are
7 relevant to my testimony. I have submitted this discussion as a separate
8 exhibit in an attempt to minimize the technical aspects of my direct testimony.
9 However, I believe that discussion may be helpful to understanding this
10 testimony.

11 **Depreciation Parameters**

12 **Q. What are depreciation parameters?**

13 A. Depreciation parameters are the basic assumptions upon which depreciation
14 rate calculations are based. FPL's proposed depreciation rates are based on
15 three fundamental parameters, all of which are estimates: an average service
16 life, a retirement dispersion pattern and a net salvage ratio. These are
17 discussed in much more detail in Exhibit___(MJM-5).

18 The two most significant parameters in this case are the average
19 service life and the net salvage ratio; the shorter the service life – the higher
20 the resulting depreciation rate. Similarly, the more negative the net salvage
21 ratio – the higher the resulting depreciation rate. In both cases, the higher
22 depreciation rate is charged to ratepayers.

23 As I stated above, another parameter is the estimated retirement
24 dispersion pattern. Mr. Davis used "Iowa Curves" to define these patterns.

1 These patterns have relevance in estimating average lives and they have a
2 direct impact on Mr. Davis' remaining life calculations.

3 **Recommendations**

4 **Q. Please explain your recommendations.**

5 A. Earlier I explained that for OPC policy reasons I am recommending a ten-year
6 amortization of FPL's reserve surplus. Although a four-year period is
7 supported by past commission precedent, the normal period between
8 depreciation studies and also by the four-year recovery schedule that FPL is
9 requesting in this case, the OPC proposes a ten-year amortization. The
10 OPC's policy decision is strictly results oriented. OPC recognizes the
11 magnitude of the overall depreciation reduction that would result from the use
12 of a four-year amortization. It therefore has adopted a ten-year amortization
13 period to ameliorate the impact, unless the Commission's decisions on other
14 issues raised by OPC allows allow a more rapid amortization..

15 Below, I will discuss service lives and my recommended life
16 parameters. Next, I will discuss net salvage and my recommended net
17 salvage parameters. Finally, I will discuss the depreciation rates resulting from
18 my other recommendations.

19 **Q. Why do you disagree with FPL's calculated reserve excess amount?**

20 A. I have identified nine (9) of FPL's proposed lives which are still too short and
21 one that is too long; use of the correct lives results in a slightly higher reserve
22 excess. Also, FPL's mass property net salvage ratios are inflated as a result
23 of a mismatch between the cost of removal dollars versus the historical

retirement dollars to which the cost of removal has been compared; use of the corrected net salvage ratios result in an even larger reserve excess.

Q. Have you calculated FPL's reserve excess using the corrected lives and net salvage ratios?

A. Yes, the corrected reserve excess is \$2.4 billion as shown on Exhibit___(MJM-6), as opposed to the \$1.6 billion reserve surplus that Mr. Davis has calculated.

Recommended Service Lives

Q. Which service lives do you address in your testimony?

A. I address the service lives in FPL's transmission, distribution and general plant functions. FPL used the actuarial retirement rate method to study plant lives in these functions. These analyses study historical plant retirements and exposures directly from FPL's plant records. The result of each analysis is a best fit life for each of the Iowa curves, using the least-squared differences approach.

I conducted independent retirement rate analyses and arrived at different conclusions for certain accounts. These are included in Exhibit___(MJM-7). My alternative recommendations are the best fit for the accounts involved. I studied all accounts and found acceptable reasons in certain instances to deviate from the best fit, and therefore accepted FPL's proposal. However, the best fit should be used for the accounts listed below. As a result, I am making the following alternative recommendations. I have accepted the Company's proposed parameters for all other accounts.

Q. Please summarize your recommended service life parameters.

1 A. I recommend the following:

	<u>FPL Proposed</u> <u>ASL/ Survivor</u> <u>Curve</u>	<u>OPC Recommended</u> <u>ASL/ Survivor</u> <u>Curve</u>
<u>Account</u>		
<u>Transmission</u>		
350.2 Easements	50-S4.0	99-S4.0
352.0 Structures & Improvements	47-S4.0	63-L3.0
357.0 Underground Conduit	46-S3.0	74-S2.0
358.0 Underground Conductors & Devs.	35-S3.0	60-R3.
359.0 Roads & Trails	50-SQ	99-R2.5
<u>Distribution</u>		
361.0 Structures & Improvements	45-L3.0	61-R2.5
366.6 Underground Conduit-Ducts	48-S3.0	68-L2.0
366.7 Underground Conduit-Direct Buried	41-S3.0	66-S1.0
369.7 Underground Services	34-R2.0	65-R2.0
<u>General</u>		
397.8 Comm. Eq. Fiber Optics	10-L0.0	4-L0.0

2

3 Q. Will you please summarize your rationale for each of your life and curve
4 recommendations?

5 A. Yes.

6 350.2 Transmission Easements - The current life and curve for this account is
7 50-S4.0. FPL proposes to retain the 50-S4.0. FPL's life chart indicates a
8 disparity between the statistical data and its proposed curve fit. The industry
9 limits for this account range from 25 to 100. We find no reason to disregard
10 both the industry and the actual FPL data for this account; therefore, we
11 conducted an independent actuarial analysis recognizing industry indicators.
12 The best fit result is 99-S4.0 which is what we recommend. Our graphic
13 display demonstrates the reasonableness of this recommendation.

14 352.0 Transmission Structures & Improvements - The current life and curve
15 for this account is 47-S4.0. FPL proposes to retain the 47-S4.0. FPL's life

1 chart indicates a disparity between the statistical data and its proposed curve
2 fit. The industry limits for this account range from 4 to 79. We find no reason
3 to disregard both the industry and the actual FPL data for this account;
4 therefore, we conducted an independent actuarial analysis recognizing
5 industry indicators. The best fit result is 63-L2.0 which is what we recommend.
6 Our graphic display demonstrates the reasonableness of this
7 recommendation.

8 357.0 Transmission Underground Conduit - The current life and curve for this
9 account is 46-S3.0. FPL proposes to retain the 46-S3.0. FPL's life chart
10 indicates a disparity between the statistical data and its proposed curve fit.
11 The industry limits for this account range from 6 to 80. We find no reason to
12 disregard both the industry and the actual FPL data for this account; therefore,
13 we conducted an independent actuarial analysis recognizing industry
14 indicators. The best fit result is 74-S2.0 which is what we recommend. Our
15 graphic display demonstrates the reasonableness of this recommendation.

16 358.0 Transmission Underground Conductors & Devices - The current life and
17 curve for this account is 35-S3.0. FPL proposes to retain the 35-S3.0. FPL's
18 life chart indicates a disparity between the statistical data and its proposed
19 curve fit. The industry limits for this account range from 4 to 60. We find no
20 reason to disregard both the industry and the actual FPL data for this account;
21 therefore, we conducted an independent actuarial analysis recognizing
22 industry indicators. The best fit result is 60-R3.0 which is what we
23 recommend. Our graphic display demonstrates the reasonableness of this
24 recommendation.

1 359.0 Transmission Roads & Trails - The current life and curve for this
2 account is 50-SQ. FPL proposes to retain the 50-SQ. FPL's life chart
3 indicates a disparity between the statistical data and its proposed curve fit.
4 We find no reason to disregard the actual FPL data for this account; therefore,
5 we conducted an independent actuarial analysis. The best fit result is 99-S4.0
6 which is what we recommend. Our graphic display demonstrates the
7 reasonableness of this recommendation.

8 361.0 Distribution Structures & Improvements - The current life and curve for
9 this account is 45-L3.0. FPL proposes to retain the 45-L3.0. FPL's life chart
10 indicates a disparity between the statistical data and its proposed curve fit.
11 The industry limits for this account range from 4 to 75. We find no reason to
12 disregard both the industry and the actual FPL data for this account; therefore,
13 we conducted an independent actuarial analysis recognizing industry
14 indicators. The best fit result is 61-R2.5 which is what we recommend. Our
15 graphic display demonstrates the reasonableness of this recommendation.

16 366.6 Distribution Underground Conduit, Duct System - The current life and
17 curve for this account is 48-S3.0. FPL proposes to retain the 48-S3.0. FPL's
18 life chart indicates a disparity between the statistical data and its proposed
19 curve fit. The industry limits for this account range from 6 to 100. We find no
20 reason to disregard both the industry and the actual FPL data for this account;
21 therefore, we conducted an independent actuarial analysis recognizing
22 industry indicators. The best fit result is 68-L2.0 which is what we recommend.
23 Our graphic display demonstrates the reasonableness of this
24 recommendation.

1 366.7 Distribution Underground Conduit, Direct Buried - The current life and
2 curve for this account is 38-S3.0. FPL proposes to retain the 38-S3.0. FPL's
3 life chart indicates a disparity between the statistical data and its proposed
4 curve fit. The industry limits for this account range from 6 to 100. We find no
5 reason to disregard both the industry and the actual FPL data for this account;
6 therefore, we conducted an independent actuarial analysis recognizing
7 industry indicators. The best fit result is 66-S1.0 which is what we
8 recommend. Our graphic display demonstrates the reasonableness of this
9 recommendation.

10 369.1 Services, Overhead - The current life and curve for this account is 36-
11 R1.0. FPL proposes to change the current life and curve to 36-R1.5. FPL's
12 life chart indicates a disparity between the statistical data and its proposed
13 curve fit. The industry limits for this account range from 3 to 65. We
14 conducted an independent actuarial analysis recognizing industry indicators.
15 The best fit result is 52-L0. We did not, however, select this best fit due to
16 substantial exposure to hurricanes and other severe weather abnormalities
17 that may affect the life and curve of this account. We recommend retaining
18 FPL's proposed life and curve of 36-R1.5.

19 371.0 Installations on Customer's Premises - The current life and curve for
20 this account is 15-L1.0. FPL proposes to retain the 15-L1.0. FPL's life chart
21 indicates a disparity between the statistical data and its proposed curve fit.
22 The industry limits for this account range from 5 to 60. We conducted an
23 independent actuarial analysis recognizing industry indicators. The best fit
24 result is 34-O1. We did not, however, select this best fit due to substantial

1 exposure to hurricanes and other severe weather abnormalities that may
2 affect the life and curve of this account. We recommend retaining FPL's
3 proposed life and curve of 15-L1.0.

4 373.0 Street Lighting & Signal Systems - The current life and curve for this
5 account is 20-S0.5. FPL proposes to retain the 20-S0.5. FPL's life chart
6 indicates a disparity between the statistical data and its proposed curve fit.
7 The industry limits for this account range from 1 to 60. We conducted an
8 independent actuarial analysis recognizing industry indicators. The best fit
9 result is 33-S0.5 which is what we recommend. Again, we did not select this
10 best fit due to substantial exposure to hurricanes and other severe weather
11 abnormalities that may affect the life and curve of this account. We
12 recommend retaining FPL's proposed life and curve of 36-R1.5.

13 397.8 Communications Equipment - Fiber Optics - The current life and curve
14 for this account is 20-R2.0. FPL proposes to retain the 10-L0.0. FPL's life
15 chart indicates a disparity between the statistical data and its proposed curve
16 fit. The industry limits for this account range from 1 to 40. We find no reason
17 to disregard both the industry and the actual FPL data for this account;
18 therefore, we conducted an independent actuarial analysis recognizing
19 industry indicators. The best fit result is 4-L0.0

20 **Net Salvage**

21 **Q. How much future net salvage is incorporated into the Company's**
22 **depreciation request?**

23 **A.** I cannot tell for certain because the amount varies with changes in plant
24 balances, but I estimate that the minimum included in FPL's depreciation

1 request is \$121 million per year. Of this amount, \$94.7 million relates to
2 transmission, distribution and general plant. This is the difference between
3 FPL's proposed depreciation expense levels with and without net salvage,
4 based on projected December 31, 2005 plant balances.

5 **Q. How much actual net salvage has the company been experiencing?**

6 A. My calculations show that over the ten years ending 2003, FPL experienced
7 \$11.6 million in negative net salvage on average for transmission, distribution
8 and general plant. Over the five years ending 2003, the Company averaged
9 \$14.7 million in negative net salvage for these functions. These amounts are
10 taken directly from data supporting FPL's depreciation study.¹⁸ They are
11 summarized in Exhibit____(MJM-8).

12 **Q. Why does FPL's net salvage request exceed its actual experience to**
13 **such a large degree?**

14 A. FPL's net salvage request exceeds its actual annual cost of removal to a large
15 degree because FPL uses a Traditional Inflated Future Cost Approach (which I
16 will refer to as "TIFCA") to make its future net salvage estimates. This has
17 resulted in a regulatory liability to ratepayers because FPL has bundled cost of
18 removal factors in most of its depreciation rates, but does not have any
19 obligation to incur those costs.

20 It is a very large regulatory liability because FPL's cost of removal
21 factors have incorporated high levels of future inflation and the resulting
22 depreciation rates were then applied to ever-expanding depreciable plant
23 balances. The accruals resulting from this approach vastly exceed, year-by-

1 year, the money that FPL actually spends or even allocates for cost of
2 removal. The excess collections have now been highlighted, recognized and
3 reported as a regulatory liability as a result of the implementation of recent
4 accounting changes.

5 **Q. Is there an actual regulatory liability to ratepayers as a result of FPL's**
6 **TIFCA, or are you merely inferring that such a liability exists?**

7 A. FPL's prior use of TIFCA has resulted in an actual regulatory liability. The
8 Company reports the liability in its 2004 Annual form 1.¹⁹ FPL recognized the
9 regulatory liability as a result of this Commission's implementation of the
10 Financial Accounting Standards Board's Statement of Financial Accounting
11 Standards No. 143 – Accounting for Asset Retirement Obligations.

12 In response to OPC's POD 2-23, FPL provided its internal studies and
13 correspondence relating to its implementation of SFAS No. 143.²⁰ FPL's
14 Policy on SFAS No. 143 states in part:

15 COR [cost of removal] *That is recovered in Rates But Not*
16 *Subject to SFAS No. 143* – the COR previously recorded as
17 depreciation under regulation will remain in accumulated
18 depreciation and will be disclosed as a regulatory liability
19 embedded in the accumulated depreciation account. For
20 external reporting purposes, the amount will be reclassified
21 as a regulatory liability. For regulatory purposes, in reporting
22 in the FERC Form 1 and Form 3Q and for other regulatory
23 reports, the amounts will be reported in accumulated
24 depreciation.²¹
25

¹⁸ The data provided by FPL did not readily allow for these averages to be calculated for production plant.

¹⁹ Florida Power & Light Company 2004 Form 1, page 123.4.

²⁰ Bates 187696-188083.

²¹ Bates 187725. (Emphasis added.)

1 The prior COR collections are now officially recognized as a regulatory liability
2 from a regulatory standpoint.

3 **Q. Why is this amount recognized as a regulatory liability?**

4 A. It is recognized as a regulatory liability because FPL does not have any legal
5 obligation to incur those removal costs in the future. Therefore, the amount is
6 recognized as an amount owed to ratepayers until it is spent on its intended
7 purpose.

8 **Q. What is the amount of the regulatory liability that has resulted from**
9 **TIFCA and been highlighted by SFAS No. 143?**

10 A. As of year-end 2003, the regulatory liability was \$1,485 billion, and by year-
11 end 2004 the amount grew to \$1,563 billion.²²

12 **Q. Has FPL identified this regulatory liability in this rate case?**

13 A. In response to data requests FPL has disclosed that the amount is included in
14 accumulated depreciation.²³

15 **Q. If FPL were not regulated, how would the regulatory liability be treated?**

16 A. FPL would immediately take the amounts into its corporate income because
17 that is what SFAS No. 143 requires for non-regulated entities.

18 **Q. How did FPL's TIFCA result in inflated cost of removal factors?**

19 A. FPL's TIFCA result in inflated cost of removal factors because FPL's TIFCA
20 net salvage studies relate removal costs in current dollars to retirements of
21 assets whose cost reflects very old historical dollars. The result is that due to
22 inflation which has been experienced in the past, the current removal cost is
23 many multiples of the historical original cost dollars of the retired asset.

²² Florida Power & Light Company 2004 Form 1, page 123.4.

Hypothetical TIFCA Example

Q. Can you provide an example of how TIFCA operates and results in these large regulatory liabilities?

A. Yes, below is a hypothetical example of FPL's TIFCA studies in this case. These are the same types of studies that FPL and other utilities, including the telephone industry, have used in the past. The TIFCA studies are summaries of annual retirements and net salvage, which are used as a basis for future net salvage proposals. The following table is a hypothetical example of FPL's TIFCA net salvage studies.

Hypothetical TIFCA Net Salvage Study

<u>Add Year</u> (a)	<u>Ret. Year</u> (b)	<u>Original Cost</u> (c)	<u>(\$)</u> (d)	<u>Cost of Removal</u> (e)=(d)/(c)
1947	1997	1,000	(500)	(50)%
1948	1998	2,000	(1,500)	(75)
1949	1999	2,500	(1,000)	(40)
1950	2000	3,000	(2,500)	(83)
1951	2001	<u>4,000</u>	<u>(5,000)</u>	<u>(125)</u>
Total		12,500	(10,500)	(84)%
3-Year Avg.		3,167	(2,833)	(89)%
5-Year Avg.		2,500	(2,100)	(84)%

The years in column (a) are the years in which the assets in column (c) were added to plant. The years in column (b) are the years these assets were retired from service. They were added to plant in service several years ago, they lived their service life, and then they were retired or withdrawn from

²³ Response to OPC Interrogatory No. 56.

1 service. The cost of removal amounts in column (d) are the retirement costs
2 incurred in the retirement year. For example, an asset purchased for \$4,000 in
3 1951 was retired from service in 2001, but it cost \$5,000 to dispose of the
4 1951 asset. The ratios in column (e) are the cost of removal amount
5 expressed as a percentage of the original cost of the assets; that is:

$$6 \quad \$5,000 \text{ removal cost} / \$4,000 \text{ original cost} = 125 \text{ percent.}$$

7 FPL's TIFCA studies show figures from two bands of historical net
8 salvage data; a ten-year band and a five-year band data as a basis for its
9 future net salvage estimates. The Company appears to have relied primarily
10 on the five-year band to estimate its proposed future net salvage ratios. FPL's
11 application of TIFCA results in an increase to depreciation rates because it is
12 primarily driven by negative net salvage ratios. As demonstrated in the
13 concepts exhibit, any negative net salvage ratio will increase a depreciation
14 rate. Inflated TIFCA net salvage ratios as developed by FPL will increase the
15 rates even further.

16 As shown above, the hypothetical TIFCA uses a 3-year and a 5-year
17 band to demonstrate FPL's application of the approach. TIFCA net salvage
18 ratios depend on the relationship of the current cost of removal as a
19 percentage of the original cost of the assets retired. The timing mismatch
20 within this relationship results in an inflated negative net salvage ratio which is
21 then bundled into the depreciation rate calculation.

22 This happens because the retirements are in expressed in very old
23 original cost dollars versus retirement costs in current dollars. There is a

1 fundamental mismatch in the value of dollars between the years the assets
2 were installed and the years they are retired.

3 As an additional example, assume that the \$4,000 of assets retired in
4 2001 were actually placed in service in 1951 or 50 years earlier. The cost of
5 removal in 2001 dollars is \$5,000, or 125 percent, of the 1951 addition. The
6 result is negative 125 percent because it fails to take into account the fact that
7 the \$5,000 cost of removal has experienced 50 years of inflation relative to
8 what it would have been in 1951.

9 If we assume the inflation rate has been 5 percent annually, the cost of
10 removal in 50-year old dollars is only \$436 or 11 percent of the original \$4,000
11 installation. FPL's TIFCA, however, shows 125 percent as a result of this
12 timing mismatch. The same disparity would be true for all other years in the
13 example. There is a fundamental mismatch between the dollars associated
14 with the installation dates of the assets and the dates they are removed from
15 service.

16 FPL would use a negative 125 percent ratio in the current depreciation
17 rate calculation. This approach is equivalent to capitalizing 125 percent of the
18 existing plant in service.

19 The example above addresses only retirements. But at the same time,
20 the actual plant balance has been growing for many reasons. The
21 hypothetical company has been making additions every year due to growth,
22 and these additions have also experienced inflation. Assume the current total
23 plant balance in this account is \$100,000,000. FPL would calculate
24 depreciation rates designed to collect \$225,000,000 from ratepayers, i.e.

1 \$125,000,000 more than the company spent on the plant, and this would be
2 based on a \$4,000 retirement.

3 **Q. Mr. Majoros, are you saying that in this example, the Company would**
4 **retire a \$4,000 asset and then collect \$225,000,000 as a result of that**
5 **retirement?**

6 A. Yes, as crazy as that sounds, that is the result of TIFCA. I have seen some
7 depreciation witnesses propose negative net salvage ratios in the range of
8 negative 350 to 400 percent as a result of TIFCA studies. The dollar mismatch
9 inherent in those studies leads to exorbitant current charges to current
10 ratepayers for an inflated future cost of removal. FPL's future net salvage
11 ratios are inflated, but not reduced to their fair or net present value. They
12 result in excessive charges because these inflated net salvage ratios are
13 applied to current plant balances. Thus, current ratepayers pay for inflated
14 removal costs that are not expected to occur. That is why the SFAS No. 143
15 regulatory liability is so large.

16 **FPL Controls a Majority Of The Negative Net Salvage Activity It Records**

17 **Q. Is FPL at the mercy of the "market" as far as the cost of removal it**
18 **incurs?**

19 A. No, FPL is not at the mercy of the market for a majority of the annual cost of
20 removal it incurs. A majority of FPL's retirements result from asset
21 replacements. FPL incurs replacement project costs and then "*allocates*" a
22 portion of the replacement project cost to cost of removal. This allocation is
23 typically a relatively small portion of the overall replacement project cost. FPL

could just as easily capitalize 100 percent of the replacement cost to plant in service and depreciate it, with no allocation to cost of removal.

Total depreciation and rate base would be the same in either case due to the application and intertwining of group accounting and the remaining life depreciation technique. On the other hand, consider the cash benefit that FPL derives by allocating a portion of the replacement cost to cost of removal. It creates an amount which it can compare to very old historical retirement dollars and therefore rationalize a higher depreciation rate using arguments such as intergenerational equity and matching.

Q. What do you conclude?

A. Although FPL may indeed incur some actual cost of removal in the future, the massive amounts that it collects as a result of TIFCA are for the most part a fiction.

Alternatives to TIFCA

Q. What is the solution?

A. There are alternatives to TIFCA. The following discussion addresses a "cash basis" alternative, and two "accrual basis" alternatives. There are probably more alternatives.

Alternatives to TIFCA

Cash Basis: - Expensing

Accrual Basis: - Normalized Net Salvage Allowance

- Net Present Value Approach

Cash Basis Alternative to TIFCA for Net salvage

1 **Q. Please explain the cash basis alternative to TIFCA.**

2 A. The cash basis alternative removes non-legal removal costs and
3 dismantlement from the depreciation rate process. It would no longer be
4 charged to accumulated depreciation. The cash basis alternative involves
5 capitalization and/or expensing. The allocation, like all allocations, is at least
6 somewhat arbitrary. Thus, one component of the cash basis alternative would
7 be to consider capitalizing the entire cost of replacements to plant in service,
8 rather than allocating a portion to cost of removal. This would have the same
9 effect on rate base as the company's current accounting and would eliminate
10 the problems created by the allocation. It would have the same effect on rate
11 base because the current accounting debits actual cost to accumulated
12 depreciation which increases rate base. If there is not a replacement, under
13 the cash basis alternative the cost of removal and/or dismantlement would be
14 charged to operating expense.

15 It is not necessary, under the cash basis alternative, to have a
16 combination of capitalization and expensing. FPL could charge all cost of
17 removal and dismantlement to operating expense. It would be eliminated from
18 depreciation expense and recovered through O&M expense, just as any other
19 operating expense, in a rate case.

20 **Accrual Basis Alternatives to TIFCA for Net Salvage**

21 **Q. Please explain the accrual basis alternatives to TIFCA.**

22 A. I am providing two accrual basis alternatives to TIFCA: the normalized net
23 salvage allowance approach, and the net present value approach.

24 **Normalized Net Salvage Allowance Accrual Approach**

1 **Q. What is the normalized net salvage allowance approach?**

2 A. The normalized net salvage allowance approach is similar to the cash basis
3 approach except that the annual average net salvage, which includes cost of
4 removal, is included as a specifically identifiable amount within the annual
5 depreciation accrual. In other words, a normalized net salvage amount is still
6 a component of the depreciation expense accrual and is credited to
7 accumulated depreciation and actual cost of removal continues to be charged
8 to accumulated depreciation.

9 The annual net salvage accrual could be either a fixed amount or a
10 rolling five-year average amount that would be included in the annual
11 depreciation accrual and actual net salvage would continue to be charged to
12 accumulated depreciation.

13 **Net Present Value Accrual Approach to Net Salvage**

14 **Q. What is the net present value approach?**

15 A. The net present value approach merely discounts FPL's future net salvage
16 estimates, using the average remaining lives, back to 2005 values using the
17 inflation factors that FPL used for its asset retirement obligation calculations.²⁴
18 In other words the net present value approach essentially takes the "I" out of
19 TIFCA. Assuming the validity of FPL's claims that it will actually spend the
20 money it collects for future negative net salvage on future negative net
21 salvage, the NPV approach resolves the concerns regarding future inflation.

22 **Q. What do you recommend?**

23 A. I recommend the NPV approach for FPL.

²⁴ See response to OPC Interrogatory No. 54.

1 **Q. Will the NPV approach violate the Commission's depreciation rules?**

2 A. The NPV approach is totally consistent with the Commission's depreciation
3 rules. Rule 25-6.04364(4) relates to electric utility dismantlement studies
4 which are akin to cost of removal studies. It states:

5 The dismantlement annual accrual shall be calculated using
6 the current cost estimates escalated to the expected dates of
7 actual dismantlement. The future costs less amounts
8 recovered to date shall be discounted in a manner that
9 accrues costs the costs over the remaining life span of the
10 unit.²⁵
11

12 The NPV approach is consistent with the Commission's rules and consistent
13 with GAAP.

14 **Q. What will happen if the Commission does not adopt the NPV approach,**
15 **or one of the other alternatives to TIFCA?**

16 A. If the Commission continues the status quo, the \$1.5 billion SFAS No. 143
17 regulatory liability will continue to grow at an exponential rate. At some point
18 in the future, the Commission will again be confronted with the prospect of an
19 even greater depreciation reserve surplus and the need to deal with that
20 amount.

21 **Q. Have you calculated the net present values of FPL's proposed future net**
22 **salvage estimates?**

23 A. Yes, Exhibit___(MJM-9) calculates the net present values of FPL's proposed
24 future net salvage values.

25 **Recommended Depreciation Rates and Accruals**

26 **Q. Have you provided your recommended depreciation rates and accruals?**

²⁵ Rules 25-6.04364 (4). (Emphasis added.)

1 A. Yes. My recommended depreciation rates are included in Exhibit____(MJM-
2 10). These reflect my alternative recommended lives and the net present
3 values of FPL's net salvage proposals. These result in a \$144.4 million
4 reduction to depreciation expense and a \$244 million annual amortization of
5 the \$2.4 billion reserve excess based on a ten-year amortization period. This
6 is a decrease of \$207.3 million from FPL's proposal.

7 **Q. What if the Commission finds the overall decrease to be too large, even**
8 **with the use of the ten-year amortization period?**

9 A. The amount of the decrease in terms of dollars can be ameliorated in a
10 number of ways. For example, the Commission could elect to amortize only
11 the nuclear and fossil production plant reserve excesses and leave the
12 transmission, distribution and general excesses to be dealt with in the next
13 depreciation study. These excesses would remain as a rate base deduction
14 until they are amortized. There are other alternatives, if the number is too big.
15 On the other hand, if the Commission's decisions on other issues raised by
16 OPC allow a more rapid amortization than over ten years, the Commission
17 could do that. In any event, I urge the Commission too adopt the theoretically
18 correct approaches such as the NPV approach. This will reduce the level of
19 the problem in the future.

20 **Q. If the Commission should choose to amortize only a portion of the**
21 **reserve at this time, would your recommended depreciation rates**
22 **change?**

23 A. Yes. In calculating my recommended rates, I have removed the entire reserve
24 surplus from accumulated depreciation. If the Commission decides to leave a

1 portion of the surplus in accumulated depreciation, the rates would need to be
2 recalculated, with those amounts added back into accumulated depreciation.
3 This is because the depreciation rates are remaining-life rates, and as such,
4 are tied to the reserve.

5 **Q. If the Commission desired to evaluate alternative approaches to the**
6 **reserve excess, would you be willing to make the calculations for the**
7 **Commission?**

8 A. Yes, I am willing to perform any calculations necessary to accommodate the
9 Commission's considerations in this area.

10 **Q. Does this conclude your testimony?**

11 A. Yes, it does.

DOCKET NOS. 050045-EI & 050188-EI

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing has been furnished by U.S.

Mail or hand-delivery to the following parties on this 27th day of June, 2005.


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Docket Nos. 050045-EI &
050188-EI

APPENDIX A & B

QUALIFICATIONS OF MICHAEL J. MAJOROS, JR.

Experience

Snavely King Majoros O'Connor & Lee, Inc.

Vice President and Treasurer (1988 to Present)
Senior Consultant (1981-1987)

Mr. Majoros provides consultation specializing in accounting, financial, and management issues. He has testified as an expert witness or negotiated on behalf of clients in more than one hundred thirty regulatory federal and state regulatory proceedings involving telephone, electric, gas, water, and sewerage companies. His testimony has encompassed a wide array of complex issues including taxation, divestiture accounting, revenue requirements, rate base, nuclear decommissioning, plant lives, and capital recovery. Mr. Majoros has been responsible for developing the firm's consulting services on depreciation and other capital recovery issues into a major area of practice. In addition to traditional regulatory engagements, Mr. Majoros has also provided consultation to the U.S. Department of Justice. His expertise has been called upon to address the accounting and plant life effects of electric plant modifications in environmental proceedings and lawsuits, and to estimate economic damages suffered by black farmers in discrimination suits.

Van Scoyoc & Wiskup, Inc., Consultant (1978-1981)

Mr. Majoros conducted and assisted in various management and regulatory consulting projects in the public utility field, including preparation of electric system load projections for a group of municipally and cooperatively owned electric systems; preparation of a system of accounts and reporting of gas and oil pipelines to be used by a state regulatory commission; accounting system analysis and design for rate proceedings involving electric, gas, and telephone utilities. Mr. Majoros provided onsite management accounting and controllership assistance to a municipal electric and water utility. Mr. Majoros also assisted in an antitrust proceeding involving a major electric utility. He submitted expert testimony in FERC Docket No. RP79-12 (El Paso Natural Gas Company), and he co-authored a study entitled Analysis of Staff Study on Comprehensive Tax Normalization that was submitted to FERC in Docket No. RM 80-42.

Handling Equipment Sales Company, Inc. Controller/Treasurer (1976-1978)

Mr. Majoros' responsibilities included financial management, general accounting and reporting, and income taxes.

Ernst & Ernst, Auditor (1973-1976)

Mr. Majoros was a member of the audit staff where his responsibilities included auditing, supervision, business systems analysis, report preparation, and corporate income taxes.

University of Baltimore - (1971-1973)

Mr. Majoros was a full-time student in the School of Business.

During this period Mr. Majoros worked consistently on a part-time basis in the following positions: Assistant Legislative Auditor – State of Maryland, Staff Accountant – Robert M. Carey & Co., CPA's, Staff Accountant – Naron & Wegad, CPA's, Credit Clerk – Montgomery Wards.

Central Savings Bank, (1969-1971)

Mr. Majoros was an Assistant Branch Manager at the time he left the bank to attend college as a full-time student. During his tenure at the bank, Mr. Majoros gained experience in each department of the bank. In addition, he attended night school at the University of Baltimore.

Education

University of Baltimore, School of Business, B.S. –
Concentration in Accounting

Professional Affiliations

American Institute of Certified Public Accountants
Maryland Association of C.P.A.s
Society of Depreciation Professionals

Publications, Papers, and Panels

"Analysis of Staff Study on Comprehensive Tax Normalization," FERC Docket No. RM 80-42, 1980.

"Telephone Company Deferred Taxes and Investment Tax Credits – A Capital Loss for Ratepayers," Public Utility Fortnightly, September 27, 1984.

"The Use of Customer Discount Rates in Revenue Requirement Comparisons," Proceedings of the 25th Annual Iowa State Regulatory Conference, 1986

"The Regulatory Dilemma Created By Emerging Revenue Streams of Independent Telephone Companies," Proceedings of NARUC 101st Annual Convention and Regulatory Symposium, 1989.

"BOC Depreciation Issues in the States," National Association of State Utility Consumer Advocates, 1990 Mid-Year Meeting, 1990.

"Current Issues in Capital Recovery" 30th Annual Iowa State Regulatory Conference, 1991.

"Impaired Assets Under SFAS No. 121," National Association of State Utility consumer Advocates, 1996 Mid-Year Meeting, 1996.

"What's 'Sunk' Ain't Stranded: Why Excessive Utility Depreciation is Avoidable," with James Campbell, Public Utilities Fortnightly, April 1, 1999.

"Local Exchange Carrier Depreciation Reserve Percents," with Richard B. Lee, Journal of the Society of Depreciation Professionals, Volume 10, Number 1, 2000-2001

Michael J. Majoros, Jr.

Federal Regulatory Agencies

<u>Date</u>	<u>Agency</u>	<u>Docket</u>	<u>Utility</u>
1979	FERC-US 19/	RP79-12	El Paso Natural Gas Co.
1980	FERC-US 19/	RM80-42	Generic Tax Normalization
1996	CRTC-Canada 30/	97-9	All Canadian Telecoms
1997	CRTC-Canada 31/	97-11	All Canadian Telecoms
1999	FCC 32/	98-137 (Ex Parte)	All LECs
1999	FCC 32/	98-91 (Ex Parte)	All LECs
1999	FCC 32/	98-177 (Ex Parte)	All LECs
1999	FCC 32/	98-45 (Ex Parte)	All LECs
2000	EPA 35/	CAA-00-6	Tennessee Valley Authority
2003	FERC 48/	RM02-7	All Utilities
2003	FCC 52/	03-173	All LECs
2003	FERC	ER03-409-000, ER03-666-000	Pacific Gas and Electric Co.
2005	US District Court, Northern District of AL, Northwestern Division 55/56/57/	CV 01-B-403-NW	Tennessee Valley Authority
<u>State Regulatory Agencies</u>			
1982	Massachusetts 17/	DPU 557/558	Western Mass Elec. Co.
1982	Illinois 16/	ICC81-8115	Illinois Bell Telephone Co.
1983	Maryland 8/	7574-Direct	Baltimore Gas & Electric Co.
1983	Maryland 8/	7574-Surrebuttal	Baltimore Gas & Electric Co.
1983	Connecticut 15/	810911	Woodlake Water Co.
1983	New Jersey 1/	815-458	New Jersey Bell Tel. Co.
1983	New Jersey 14/	8011-827	Atlantic City Sewerage Co.
1984	Dist. Of Columbia 7/	785	Potomac Electric Power Co.
1984	Maryland 8/	7689	Washington Gas Light Co.
1984	Dist. Of Columbia 7/	798	C&P Tel. Co.
1984	Pennsylvania 13/	R-832316	Bell Telephone Co. of PA
1984	New Mexico 12/	1032	Mt. States Tel. & Telegraph
1984	Idaho 18/	U-1000-70	Mt. States Tel. & Telegraph
1984	Colorado 11/	1655	Mt. States Tel. & Telegraph
1984	Dist. Of Columbia 7/	813	Potomac Electric Power Co.
1984	Pennsylvania 3/	R842621-R842625	Western Pa. Water Co.
1985	Maryland 8/	7743	Potomac Edison Co.
1985	New Jersey 1/	848-856	New Jersey Bell Tel. Co.
1985	Maryland 8/	7851	C&P Tel. Co.
1985	California 10/	I-85-03-78	Pacific Bell Telephone Co.
1985	Pennsylvania 3/	R-850174	Phila. Suburban Water Co.

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1985	Pennsylvania <u>3/</u>	R850178	Pennsylvania Gas & Water Co.
1985	Pennsylvania <u>3/</u>	R-850299	General Tel. Co. of PA
1986	Maryland <u>8/</u>	7899	Delmarva Power & Light Co.
1986	Maryland <u>8/</u>	7754	Chesapeake Utilities Corp.
1986	Pennsylvania <u>3/</u>	R-850268	York Water Co.
1986	Maryland <u>8/</u>	7953	Southern Md. Electric Corp.
1986	Idaho <u>9/</u>	U-1002-59	General Tel. Of the Northwest
1986	Maryland <u>8/</u>	7973	Baltimore Gas & Electric Co.
1987	Pennsylvania <u>3/</u>	R-860350	Dauphin Cons. Water Supply
1987	Pennsylvania <u>3/</u>	C-860923	Bell Telephone Co. of PA
1987	Iowa <u>6/</u>	DPU-86-2	Northwestern Bell Tel. Co.
1987	Dist. Of Columbia <u>7/</u>	842	Washington Gas Light Co.
1988	Florida <u>4/</u>	880069-TL	Southern Bell Telephone
1988	Iowa <u>6/</u>	RPU-87-3	Iowa Public Service Company
1988	Iowa <u>6/</u>	RPU-87-6	Northwestern Bell Tel. Co.
1988	Dist. Of Columbia <u>7/</u>	869	Potomac Electric Power Co.
1989	Iowa <u>6/</u>	RPU-88-6	Northwestern Bell Tel. Co.
1990	New Jersey <u>1/</u>	1487-88	Morris City Transfer Station
1990	New Jersey <u>5/</u>	WR 88-80967	Toms River Water Company
1990	Florida <u>4/</u>	890256-TL	Southern Bell Company
1990	New Jersey <u>1/</u>	ER89110912J	Jersey Central Power & Light
1990	New Jersey <u>1/</u>	WR90050497J	Elizabethtown Water Co.
1991	Pennsylvania <u>3/</u>	P900465	United Tel. Co. of Pa.
1991	West Virginia <u>2/</u>	90-564-T-D	C&P Telephone Co.
1991	New Jersey <u>1/</u>	90080792J	Hackensack Water Co.
1991	New Jersey <u>1/</u>	WR90080884J	Middlesex Water Co.
1991	Pennsylvania <u>3/</u>	R-911892	Phil. Suburban Water Co.
1991	Kansas <u>20/</u>	176, 716-U	Kansas Power & Light Co.
1991	Indiana <u>29/</u>	39017	Indiana Bell Telephone
1991	Nevada <u>21/</u>	91-5054	Central Tele. Co. – Nevada
1992	New Jersey <u>1/</u>	EE91081428	Public Service Electric & Gas
1992	Maryland <u>8/</u>	8462	C&P Telephone Co.
1992	West Virginia <u>2/</u>	91-1037-E-D	Appalachian Power Co.
1993	Maryland <u>8/</u>	8464	Potomac Electric Power Co.
1993	South Carolina <u>22/</u>	92-227-C	Southern Bell Telephone
1993	Maryland <u>8/</u>	8485	Baltimore Gas & Electric Co.
1993	Georgia <u>23/</u>	4451-U	Atlanta Gas Light Co.
1993	New Jersey <u>1/</u>	GR93040114	New Jersey Natural Gas. Co.
1994	Iowa <u>6/</u>	RPU-93-9	U.S. West – Iowa
1994	Iowa <u>6/</u>	RPU-94-3	Midwest Gas
1995	Delaware <u>24/</u>	94-149	Wilm. Suburban Water Corp.
1995	Connecticut <u>25/</u>	94-10-03	So. New England Telephone
1995	Connecticut <u>25/</u>	95-03-01	So. New England Telephone
1995	Pennsylvania <u>3/</u>	R-00953300	Citizens Utilities Company
1995	Georgia <u>23/</u>	5503-0	Southern Bell

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1996	Maryland 8/	8715	Bell Atlantic
1996	Arizona 26/	E-1032-95-417	Citizens Utilities Company
1996	New Hampshire 27/	DE 96-252	New England Telephone
1997	Iowa 6/	DPU-96-1	U S West – Iowa
1997	Ohio 28/	96-922-TP-UNC	Ameritech – Ohio
1997	Michigan 28/	U-11280	Ameritech – Michigan
1997	Michigan 28/	U-112 81	GTE North
1997	Wyoming 27/	7000-ztr-96-323	US West – Wyoming
1997	Iowa 6/	RPU-96-9	US West – Iowa
1997	Illinois 28/	96-0486-0569	Ameritech – Illinois
1997	Indiana 28/	40611	Ameritech – Indiana
1997	Indiana 27/	40734	GTE North
1997	Utah 27/	97-049-08	US West – Utah
1997	Georgia 28/	7061-U	BellSouth – Georgia
1997	Connecticut 25/	96-04-07	So. New England Telephone
1998	Florida 28/	960833-TP et. al.	BellSouth – Florida
1998	Illinois 27/	97-0355	GTE North/South
1998	Michigan 33/	U-11726	Detroit Edison
1999	Maryland 8/	8794	Baltimore Gas & Electric Co.
1999	Maryland 8/	8795	Delmarva Power & Light Co.
1999	Maryland 8/	8797	Potomac Edison Company
1999	West Virginia 2/	98-0452-E-GI	Electric Restructuring
1999	Delaware 24/	98-98	United Water Company
1999	Pennsylvania 3/	R-00994638	Pennsylvania American Water
1999	West Virginia 2/	98-0985-W-D	West Virginia American Water
1999	Michigan 33/	U-11495	Detroit Edison
2000	Delaware 24/	99-466	Tidewater Utilities
2000	New Mexico 34/	3008	US WEST Communications, Inc.
2000	Florida 28/	990649-TP	BellSouth -Florida
2000	New Jersey 1/	WR30174	Consumer New Jersey Water
2000	Pennsylvania 3/	R-00994868	Philadelphia Suburban Water
2000	Pennsylvania 3/	R-0005212	Pennsylvania American Sewerage
2000	Connecticut 25/	00-07-17	Southern New England Telephone
2001	Kentucky 36/	2000-373	Jackson Energy Cooperative
2001	Kansas 38/39/40/	01-WSRE-436-RTS	Western Resources
2001	South Carolina 22/	2001-93-E	Carolina Power & Light Co.
2001	North Dakota 37/	PU-400-00-521	Northern States Power/Xcel Energy
2001	Indiana 29/41/	41746	Northern Indiana Power Company
2001	New Jersey 1/	GR01050328	Public Service Electric and Gas
2001	Pennsylvania 3/	R-00016236	York Water Company
2001	Pennsylvania 3/	R-00016339	Pennsylvania America Water
2001	Pennsylvania 3/	R-00016356	Wellsboro Electric Coop.
2001	Florida 4/	010949-EL	Gulf Power Company
2001	Hawaii 42/	00-309	The Gas Company
2002	Pennsylvania 3/	R-00016750	Philadelphia Suburban

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2002	Nevada 43/	01-10001 &10002	Nevada Power Company
2002	Kentucky 36/	2001-244	Fleming Mason Electric Coop.
2002	Nevada 43/	01-11031	Sierra Pacific Power Company
2002	Georgia 27/	14361-U	BellSouth-Georgia
2002	Alaska 44/	U-01-34,82-87,66	Alaska Communications Systems
2002	Wisconsin 45/	2055-TR-102	CenturyTel
2002	Wisconsin 45/	5846-TR-102	TelUSA
2002	Vermont 46/	6596	Citizen's Energy Services
2002	North Dakota 37/	PU-399-02-183	Montana Dakota Utilities
2002	Kansas 38/	02-MDWG-922-RTS	Midwest Energy
2002	Kentucky 36/	2002-00145	Columbia Gas
2002	Oklahoma 47/	200200166	Reliant Energy ARKLA
2002	New Jersey 1/	GR02040245	Elizabethtown Gas Company
2003	New Jersey 1/	ER02050303	Public Service Electric and Gas Co.
2003	Hawaii 42/	01-0255	Young Brothers Tug & Barge
2003	New Jersey 1/	ER02080506	Jersey Central Power & Light
2003	New Jersey 1/	ER02100724	Rockland Electric Co.
2003	Pennsylvania 3/	R-00027975	The York Water Co.
2003	Pennsylvania /3	R-00038304	Pennsylvania-American Water Co.
2003	Kansas 20/ 40/	03-KGSG-602-RTS	Kansas Gas Service
2003	Nova Scotia, CN 49/	EMO NSPI	Nova Scotia Power, Inc.
2003	Kentucky 36/	2003-00252	Union Light Heat & Power
2003	Alaska 44/	U-96-89	ACS Communications, Inc.
2003	Indiana 29/	42359	PSI Energy, Inc.
2003	Kansas 20/ 40/	03-ATMG-1036-RTS	Atmos Energy
2003	Florida 50/	030001-E1	Tampa Electric Company
2003	Maryland 51/	8960	Washington Gas Light
2003	Hawaii 42/	02-0391	Hawaiian Electric Company
2003	Illinois 28/	02-0864	SBC Illinois
2003	Indiana 28/	42393	SBC Indiana
2004	New Jersey 1/	ER03020110	Atlantic City Electric Co.
2004	Arizona 26/	E-01345A-03-0437	Arizona Public Service Company
2004	Michigan 27/	U-13531	SBC Michigan
2004	New Jersey 1/	GR03080683	South Jersey Gas Company
2004	Kentucky 36/	2003-00434,00433	Kentucky Utilities, Louisville Gas & Electric
2004	Florida 50/ 54/	031033-EI	Tampa Electric Company
2004	Kentucky 36/	2004-00067	Delta Natural Gas Company
2004	Georgia 23/	18300, 15392, 15393	Georgia Power Company
2004	Vermont 46/	6946, 6988	Central Vermont Public Service Corporation
2004	Delaware 24/	04-288	Delaware Electric Cooperative
2004	Missouri 58/	ER-2004-0570	Empire District Electric Company
2005	Florida 50/	041272-EI	Progress Energy Florida, Inc.
2005	Florida 50/	041291-EI	Florida Power & Light Company

Michael J. Majoros, Jr.

**PARTICIPATION AS NEGOTIATOR IN FCC TELEPHONE DEPRECIATION
RATE REPRESRIPTION CONFERENCES**

<u>COMPANY</u>	<u>YEARS</u>	<u>CLIENT</u>
Diamond State Telephone Co. <u>24/</u>	1985 + 1988	Delaware Public Service Comm
Bell Telephone of Pennsylvania <u>3/</u>	1986 + 1989	PA Consumer Advocate
Chesapeake & Potomac Telephone Co. - Md. <u>8/</u>	1986	Maryland People's Counsel
Southwestern Bell Telephone - Kansas <u>20/</u>	1986	Kansas Corp. Commission
Southern Bell - Florida <u>4/</u>	1986	Florida Consumer Advocate
Chesapeake & Potomac Telephone Co.-W.Va. <u>2/</u>	1987 + 1990	West VA Consumer Advocate
New Jersey Bell Telephone Co. <u>1/</u>	1985 + 1988	New Jersey Rate Counsel
Southern Bell - South Carolina <u>22/</u>	1986 + 1989 + 1992	S. Carolina Consumer Advocate
GTE-North - Pennsylvania <u>3/</u>	1989	PA Consumer Advocate

Michael J. Majoros, Jr.

**PARTICIPATION IN PROCEEDINGS WHICH WERE
SETTLED BEFORE TESTIMONY WAS SUBMITTED**

<u>STATE</u>	<u>DOCKET NO.</u>	<u>UTILITY</u>
Maryland <u>8/</u>	7878	Potomac Edison
Nevada <u>21/</u>	88-728	Southwest Gas
New Jersey <u>1/</u>	WR90090950J	New Jersey American Water
New Jersey <u>1/</u>	WR900050497J	Elizabethtown Water
New Jersey <u>1/</u>	WR91091483	Garden State Water
West Virginia <u>2/</u>	91-1037-E	Appalachian Power Co.
Nevada <u>21/</u>	92-7002	Central Telephone - Nevada
Pennsylvania <u>3/</u>	R-00932873	Blue Mountain Water
West Virginia <u>2/</u>	93-1165-E-D	Potomac Edison
West Virginia <u>2/</u>	94-0013-E-D	Monongahela Power
New Jersey <u>1/</u>	WR94030059	New Jersey American Water
New Jersey <u>1/</u>	WR95080346	Elizabethtown Water
New Jersey <u>1/</u>	WR95050219	Toms River Water Co.
Maryland <u>8/</u>	8796	Potomac Electric Power Co.
South Carolina <u>22/</u>	1999-077-E	Carolina Power & Light Co.
South Carolina <u>22/</u>	1999-072-E	Carolina Power & Light Co.
Kentucky <u>36/</u>	2001-104 & 141	Kentucky Utilities, Louisville Gas and Electric
Kentucky <u>36/</u>	2002-485	Jackson Purchase Energy Corporation
Florida <u>50/ 54/</u>	030157-EI	Progress Energy Florida

Michael J. Majoros, Jr.

Clients

1/ New Jersey Rate Counsel/Advocate	33/ Michigan Attorney General
2/ West Virginia Consumer Advocate	34/ New Mexico Attorney General
3/ Pennsylvania OCA	35/ Environmental Protection Agency Enforcement Staff
4/ Florida Office of Public Advocate	36/ Kentucky Attorney General
5/ Toms River Fire Commissioner's	37/ North Dakota Public Service Commission
6/ Iowa Office of Consumer Advocate	38/ Kansas Industrial Group
7/ D.C. People's Counsel	39/ City of Wichita
8/ Maryland's People's Counsel	40/ Kansas Citizens' Utility Rate Board
9/ Idaho Public Service Commission	41/ NIPSCO Industrial Group
10/ Western Burglar and Fire Alarm	42/ Hawaii Division of Consumer Advocacy
11/ U.S. Dept. of Defense	43/ Nevada Bureau of Consumer Protection
12/ N.M. State Corporation Comm.	44/ GCI
13/ City of Philadelphia	45/ Wisc. Citizens' Utility Rate Board
14/ Resorts International	46/ Vermont Department of Public Service
15/ Woodlake Condominium Association	47/ Oklahoma Corporation Commission
16/ Illinois Attorney General	48/ National Association of Utility Consumer Advocates
17/ Mass Coalition of Municipalities	49/ Nova Scotia Utility and Review Board
18/ U.S. Department of Energy	50/ Florida Office of Public Counsel
19/ Arizona Electric Power Corp.	51/ Maryland Public Service Commission
20/ Kansas Corporation Commission	52/ MCI
21/ Public Service Comm. - Nevada	53/ Transmission Agency of Northern California
22/ SC Dept. of Consumer Affairs	54/ Florida Industrial Power Users Group
23/ Georgia Public Service Comm.	55/ Sierra Club
24/ Delaware Public Service Comm.	56/ Our Children's Earth Foundation
25/ Conn. Ofc. Of Consumer Counsel	57/ National Parks Conservation Association, Inc.
26/ Arizona Corp. Commission	58/ Missouri Office of the Public Counsel
27/ AT&T	
28/ AT&T/MCI	
29/ IN Office of Utility Consumer Counselor	
30/ Unitel (AT&T - Canada)	
31/ Public Interest Advocacy Centre	
32/ U.S. General Services Administration	

INDEX OF EXHIBITS

DIRECT TESTIMONY—MICHAEL J. MAJOROS, JR.

DOCKET NOS. 050045-EI & 050188-EI

EXHIBIT NAME	EXH. NO.	
SUMMARY OF DEPRECIATION STUDY AS FILED BY COMPANY	MJM-1	_____
BOOK RESERVE ADJUSTED FOR RESERVE SURPLUS (DEFICIENCY)	MJM-2	_____
RATES AND ACCURALS – USING FPL PARAMETERS AND THEORETICAL RESERVES	MJM-3	_____
EXCESSIVE DEPRECIATION	MJM-4	_____
DEPRECIATION CONCEPTS	MJM-5	_____
THEORETICAL RESERVE USING SNAVELY KING RECOMMENDED LIVES AND NPV OF NET SALVAGE	MJM-6	_____
SNAVELY KING LIFE STUDY TRANSMISSION, DISTRIBUTION, AND GENERAL PLANT	MJM-7	_____
NET SALVAGE EXPERIENCE TEN-YEAR AVERAGE – 1994-2003 AND FIVE-YEAR AVERAGE – 1999-2003	MJM-8	_____
NET PRESENT VALUE OF FPL'S FUTURE NET SALVAGE REQUESTS USING SNAVELY KING RECOMMENDED LIVES	MJM-9	_____
SNAVELY KING RECOMMENDED RATES AND ACCURALS	MJM-10	_____

Florida Power & Light Company
Summary of Depreciation Study
as Filed By Company

	Volume Number	Capital Recovery Date	PIS 12/31/2005 1/	Proposed Change in Accrual	Reserve Surplus (Deficiency) 4/	Allocated Bottom Line Reserve 2/	Adjusted Reserve Surplus (Deficiency)
	a	b	c	d	e	f	g
Steam Production							
1	Cape Canaveral	1 of 6	2012	\$ 164,362,000	\$ (9,674,421)	\$ 38,738,704	\$ 38,738,704
2	Cutler	1 of 6	2011	46,892,124	(2,327,127)	9,364,197	9,364,197 5/
3	Pt Everglades	1 of 6	2011	305,838,674	(9,528,525)	55,310,608	55,310,608
4	Riviera	1 of 6	2011	101,612,432	(6,181,582)	23,166,032	23,166,032
5	Sanford Unit 3	2 of 6	2011	25,092,240	252,684	3,065,673	3,065,673
6	Turkey Point Fossil	2 of 6	2013	160,731,547	(8,039,975)	36,085,679	36,085,679
7	Manatee	2 of 6	2012	447,950,334	1,312,993	22,985,597	22,985,597
8	Martin Units 1 & 2	2 of 6	2015	730,276,595	(20,289,371)	135,526,035	135,526,035
9	Scherer Unit 4 & Common	3 of 6	2029	592,914,334	(14,178,857)	171,414,392	171,414,392
10	St Johns River Power Park	3 of 6	2028	328,287,170	(6,013,065)	49,935,668	49,935,668
11	Total Steam			2,903,957,450	(74,667,246)	545,592,585	545,592,585
Nuclear Production							
12	St. Lucie	4 of 6	2043	2,369,822,827	(58,142,376)	730,076,681	560,531,948 3/
13	Turkey Point Nuclear	4 of 6	2033	1,345,642,965	(54,165,340)	539,671,446	428,001,301 3/
14	Total Nuclear			3,715,665,792	(112,307,716)	1,269,748,127	986,533,249
Other Production Plant							
15	Ft. Lauderdale	5 of 6	2018	504,876,782	(8,281,183)	45,470,701	45,470,701
16	Martin CC	5 of 6	2030	1,019,982,485	(3,013,257)	(1,088,462)	(1,088,462) 6/
17	Putnam	5 of 6	2011	166,555,532	(752,292)	7,264,591	7,264,591
18	All Gas Turbines	5 of 6	2011	199,398,089	2,480,904	18,049,926	18,049,926
19	Ft. Myers Plant	5 of 6	2027	708,603,985	(1,737,771)	(5,989,225)	(5,989,225)
20	Sanford CC	5 of 6	2028	752,957,964	(3,066,313)	(15,974,472)	(15,974,472)
21	Total Other Production			3,352,374,837	(14,369,912)	47,733,059	47,733,059
22	Transmission	6 of 6		2,452,295,403	6,146,856	(37,531,349)	(39,460,542)
23	Distribution - Depreciable & Amortizable	6 of 6		8,478,103,056	4,053,280	103,406,217	58,800,288
24	General Plant - Depreciable & Amortizable	6 of 6		831,934,053	9,974,525	11,693,277	11,693,277 7/
25	Total Plant			\$ 21,734,230,591	\$ (181,170,213)	\$ 1,940,641,916	\$ (329,750,000) \$ 1,610,891,916

Notes

- 1/ "Study is based on projected plant and reserve activity through December 31, 2005, the end date for the settlement agreement approved by the FPSC Order No. PSC-02-0501-AS-EL". See March 16, 2005 Transmittal Letter to Ms. Blanco Bayo from H. Antonio Cuba, 050188-EL. FPL proposes to update later this year to include actual year end December 31, 2004 balances and other known activity and requests that rates be approved effective January 1, 2006 (Id.)
- 2/ FPL states that this is the "Allocation of the unassigned discretionary debit balance in the reserve of \$329.75 million to the nuclear, transmission, and distribution functions based on their relative depreciation reserve surpluses. The unassigned discretionary reserve is the result of the accrual of \$125 million approved in the settlement agreement in Order No. PSC-02-0501-AS-EL, which has been accrued since 2002." (Id.) Note that the proposed depreciation rates have been calculated using the "adjusted reserve amounts."
- 3/ Company proposes capital recovery schedules for replacement of St. L 1 steam generator, and St. L 1 & 2 and TP 3 & 4 reactor vessel heads. FPL proposes to recover capital cost plus estimated removal over 4 years 2006-2009. Estimated amount \$102,782,000/4 = \$25,695,500. (Id.)
- 4/ Certain reserves redistributed within functions. (Id.) See Schedule III for all accounts for amounts.
- 5/ FPL requesting capital recovery schedule be established for the Cutler Site. Current reserve ratio is over 100% and any additions to the site to be amortized over remaining life of plant. (Id.)
- 6/ FPL Reserve Deficiency calculation did not include pipeline surplus. SK has included pipeline in all calculations.
- 7/ Reserve surplus calculated using reserves shown on Schedule I.

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
STEAM PRODUCTION						
<u>Total Cape Canaveral</u>						
311	Structures & Improvements	\$ 17,584,796	\$ 17,188,774	\$ 12,406,917	\$ 4,781,857	\$ 12,406,917
312	Boiler Plant Equipment	100,223,988	99,094,695	75,766,219	23,328,476	75,766,219
314	Turbogenerator Units	35,173,274	34,585,489	25,884,641	8,700,848	25,884,641
315	Accessory Electric Equipment	9,701,224	9,482,743	7,951,668	1,531,075	7,951,668
316	Misc. Power Plant Equipment	1,678,718	1,530,636	1,134,187	396,449	1,134,187
Total	Cape Canaveral	\$ 164,362,000	\$ 161,882,337	\$ 123,143,632	\$ 38,738,705	\$ 123,143,632
<u>Total Cutler</u>						
311	Structures & Improvements	\$ 6,987,276	\$ 7,632,894	\$ 6,301,402	\$ 1,331,492	\$ 6,301,402
312	Boiler Plant Equipment	17,806,196	18,362,950	14,904,004	3,458,946	14,904,004
314	Turbogenerator Units	14,802,212	15,334,491	12,219,484	3,115,007	12,219,484
315	Accessory Electric Equipment	6,352,054	6,554,046	5,361,889	1,192,157	5,361,889
316	Misc. Power Plant Equipment	944,386	1,005,151	738,555	266,596	738,555
Total	Cutler	\$ 46,892,124	\$ 48,889,532	\$ 39,525,334	\$ 9,364,198	\$ 39,525,334
<u>Total Manatee</u>						
311	Structures & Improvements	\$ 93,678,036	\$ 77,643,810	\$ 84,143,129	\$ (6,499,319)	\$ 84,143,129
312	Boiler Plant Equipment	194,480,053	147,153,401	139,775,221	7,378,180	139,775,221
314	Turbogenerator Units	127,248,751	104,290,003	85,882,066	18,407,937	85,882,066
315	Accessory Electric Equipment	25,354,836	21,015,024	17,407,706	3,607,318	17,407,706
316	Misc. Power Plant Equipment	7,188,658	5,737,701	5,646,219	91,482	5,646,219
Total	Manatee	\$ 447,950,334	\$ 355,839,939	\$ 332,854,341	\$ 22,985,598	\$ 332,854,341
<u>Total Martin</u>						
311	Structures & Improvements	\$ 246,355,719	\$ 232,837,632	\$ 198,473,024	\$ 34,364,608	\$ 198,473,024
312	Boiler Plant Equipment	277,765,059	257,875,919	213,421,407	44,454,512	213,421,407
314	Turbogenerator Units	156,588,043	144,681,731	99,849,836	44,831,895	99,849,836
315	Accessory Electric Equipment	41,885,813	39,555,816	29,029,158	10,526,658	29,029,158
316	Misc. Power Plant Equipment	7,681,961	6,782,464	5,434,103	1,348,361	5,434,103
Total	Martin	\$ 730,276,595	\$ 681,733,562	\$ 546,207,528	\$ 135,526,034	\$ 546,207,528
<u>Total Pt. Everglades</u>						
311	Structures & Improvements	\$ 23,635,896	\$ 22,285,330	\$ 20,246,839	\$ 2,038,491	\$ 20,246,839
312	Boiler Plant Equipment	177,601,740	146,800,359	124,484,670	22,315,689	124,484,670
314	Turbogenerator Units	66,354,467	62,711,361	43,204,923	19,506,438	43,204,923
315	Accessory Electric Equipment	35,564,797	33,624,920	22,633,126	10,991,794	22,633,126
316	Misc. Power Plant Equipment	2,681,774	2,529,448	2,071,254	458,194	2,071,254
Total	Pt. Everglades	\$ 305,838,674	\$ 267,951,418	\$ 212,640,812	\$ 55,310,606	\$ 212,640,812
<u>Total Riviera</u>						
311	Structures & Improvements	\$ 9,701,218	\$ 9,564,867	\$ 8,068,569	\$ 1,496,298	\$ 8,068,569
312	Boiler Plant Equipment	50,708,205	49,746,865	39,204,872	10,541,993	39,204,872
314	Turbogenerator Units	33,244,563	32,777,282	23,476,974	9,300,308	23,476,974
315	Accessory Electric Equipment	6,950,986	6,853,285	5,262,705	1,590,580	5,262,705
316	Misc. Power Plant Equipment	1,007,460	919,484	682,631	236,853	682,631
Total	Riviera	\$ 101,612,432	\$ 99,861,783	\$ 76,695,751	\$ 23,166,032	\$ 76,695,751

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
Total Sanford						
311	Structures & Improvements	\$ 3,976,149	\$ 3,463,309	\$ 3,409,794	\$ 53,515	\$ 3,409,794
312	Boiler Plant Equipment	12,205,889	10,631,589	8,609,129	2,022,460	8,609,129
314	Turbogenerator Units	5,822,437	5,071,467	4,872,288	199,179	4,872,288
315	Accessory Electric Equipment	2,761,804	2,405,590	1,708,740	696,850	1,708,740
316	Misc. Power Plant Equipment	325,961	283,919	190,251	93,668	190,251
Total	Sanford	\$ 25,092,240	\$ 21,855,874	\$ 18,790,202	\$ 3,065,672	\$ 18,790,202
Total Scherer						
311	Structures & Improvements	\$ 98,130,670	\$ 68,249,837	\$ 40,762,560	\$ 27,487,277	\$ 40,762,560
312	Boiler Plant Equipment	348,348,372	236,464,937	137,384,533	99,080,404	137,384,533
314	Turbogenerator Units	116,787,715	78,016,816	41,458,433	36,558,383	41,458,433
315	Accessory Electric Equipment	23,286,105	18,028,615	11,966,967	6,061,648	11,966,967
316	Misc. Power Plant Equipment	6,361,472	4,906,943	2,680,261	2,226,682	2,680,261
Total	Scherer	\$ 592,914,334	\$ 405,667,148	\$ 234,252,754	\$ 171,414,394	\$ 234,252,754
Total SJRPP						
311	Structures & Improvements	\$ 52,898,438	\$ 31,231,349	\$ 29,066,583	\$ 2,164,766	\$ 29,066,583
312	Boiler Plant Equipment	188,949,579	130,761,851	98,499,969	32,261,882	98,499,969
314	Turbogenerator Units	50,229,295	31,844,964	25,102,730	6,742,234	25,102,730
315	Accessory Electric Equipment	30,311,011	23,545,331	16,149,817	7,395,514	16,149,817
316	Misc. Power Plant Equipment	5,898,847	4,122,427	2,751,153	1,371,274	2,751,153
Total	SJRPP	\$ 328,287,170	\$ 221,505,922	\$ 171,570,252	\$ 49,935,670	\$ 171,570,252
Total Turkey Point Fossil						
311	Structures & Improvements	\$ 12,461,550	\$ 11,617,112	\$ 10,338,600	\$ 1,278,512	\$ 10,338,600
312	Boiler Plant Equipment	99,178,460	92,457,832	66,815,265	25,642,567	66,815,265
314	Turbogenerator Units	34,986,556	32,615,763	25,966,044	6,649,719	25,966,044
315	Accessory Electric Equipment	12,123,618	11,302,086	9,390,485	1,911,601	9,390,485
316	Misc. Power Plant Equipment	1,981,363	1,847,101	1,243,821	603,280	1,243,821
Total	Turkey Point Fossil	\$ 160,731,547	\$ 149,839,894	\$ 113,754,215	\$ 36,085,679	\$ 113,754,215
TOTAL STEAM PRODUCTION		\$ 2,903,957,450	\$ 2,415,027,409	\$ 1,869,434,821	\$ 545,592,588	\$ 1,869,434,821
NUCLEAR PRODUCTION						
Total St. Lucie						
321	Structures & Improvements	\$ 701,078,906	\$ 477,397,436	\$ 315,494,353	\$ 161,903,083	\$ 315,494,353
322	Reactor Plant Equipment	1,060,507,312	715,156,445	423,642,392	291,514,053	423,642,392
323	Turbogenerator Units	274,773,108	214,679,700	157,376,040	57,303,660	157,376,040
324	Accessory Electric Equipment	266,164,058	158,684,344	118,178,245	40,506,099	118,178,245
325	Misc. Power Plant Equipment	67,399,443	36,805,151	27,500,099	9,305,052	27,500,099
Total	St. Lucie	\$ 2,369,922,827	\$ 1,602,723,076	\$ 1,042,191,129	\$ 560,531,947	\$ 1,042,191,129

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
Total Turkey Point Nuclear						
321	Structures & Improvements	\$ 325,840,357	\$ 253,044,033	\$ 144,126,959	\$ 108,917,074	\$ 144,126,959
322	Reactor Plant Equipment	533,627,189	414,831,886	242,086,115	172,745,771	242,086,115
323	Turbogenerator Units	176,454,002	148,784,199	113,365,314	35,418,885	113,365,314
324	Accessory Electric Equipment	281,990,511	226,476,080	125,312,994	101,163,086	125,312,994
325	Misc. Power Plant Equipment	27,730,906	23,288,822	15,532,338	7,756,484	15,532,338
Total	Turkey Point Nuclear	\$ 1,345,642,965	\$ 1,066,425,020	\$ 640,423,720	\$ 426,001,300	\$ 640,423,720
TOTAL NUCLEAR PRODUCTION		\$ 3,715,565,792	\$ 2,669,148,096	\$ 1,682,614,849	\$ 986,533,247	\$ 1,682,614,849
OTHER PRODUCTION						
Total Lauderdale						
341	Structures & Improvements	\$ 80,222,441	\$ 46,021,379	\$ 42,264,612	\$ 3,756,767	\$ 42,264,612
342	Fuel Holders, Producers & Accessories	10,180,945	4,615,003	4,558,533	56,470	4,558,533
343	Prime Movers	296,007,008	178,353,236	140,788,525	37,564,711	140,788,525
344	Generators	52,702,423	24,737,841	26,013,483	(1,275,642)	26,013,483
345	Accessory Electric Equipment	60,763,965	33,246,173	31,780,828	1,465,345	31,780,828
346	Misc. Power Plant Equipment	5,000,000	4,095,353	192,307	3,903,046	192,307
Total	Lauderdale	\$ 504,876,782	\$ 291,068,985	\$ 245,598,288	\$ 45,470,697	\$ 245,598,288
Total Ft. Myers Combined Cycle						
341	Structures & Improvements	\$ 31,684,194	\$ 8,648,168	\$ 4,379,654	\$ 4,268,514	\$ 4,379,654
342	Fuel Holders, Producers & Accessories	10,499,202	1,763,515	1,316,571	446,944	1,316,571
343	Prime Movers	573,590,542	110,816,636	104,039,492	6,777,144	104,039,492
344	Generators	43,244,927	6,923,051	27,869,998	(20,946,947)	27,869,998
345	Accessory Electric Equipment	47,395,656	11,637,153	8,468,294	3,168,859	8,468,294
346	Misc. Power Plant Equipment	2,189,464	619,050	322,789	296,261	322,789
Total	Ft. Myers Combined Cycle	\$ 708,603,985	\$ 140,407,573	\$ 146,396,798	\$ (5,989,225)	\$ 146,396,798
Total Martin Combined Cycle						
341	Structures & Improvements	\$ 54,075,446	\$ 26,108,355	\$ 22,013,316	\$ 4,095,039	\$ 22,013,316
342	Fuel Holders, Producers & Accessories	21,100,623	17,684,484	16,294,321	1,390,163	16,294,321
343	Prime Movers	741,777,965	184,119,506	185,811,322	(1,691,816)	185,811,322
344	Generators	98,062,557	20,836,111	20,450,618	385,493	20,450,618
345	Accessory Electric Equipment	99,185,574	27,107,429	36,161,179	(9,053,750)	36,161,179
346	Misc. Power Plant Equipment	5,780,320	3,980,975	194,566	3,786,409	194,566
Total	Martin Combined Cycle	\$ 1,019,982,485	\$ 279,836,860	\$ 280,925,322	\$ (1,088,462)	\$ 280,925,322
Total Putnam						
341	Structures & Improvements	\$ 11,165,356	\$ 8,921,680	\$ 9,345,658	\$ (423,978)	\$ 9,345,658
342	Fuel Holders, Producers & Accessories	10,313,733	8,239,795	6,810,509	1,429,286	6,810,509
343	Prime Movers	116,138,416	88,258,205	82,240,176	6,018,029	82,240,176
344	Generators	12,762,308	8,621,619	9,160,513	(538,894)	9,160,513
345	Accessory Electric Equipment	14,271,429	11,100,913	11,667,066	(566,153)	11,667,066
346	Misc. Power Plant Equipment	1,904,290	1,504,993	158,691	1,346,302	158,691
Total	Putnam	\$ 166,555,532	\$ 126,647,205	\$ 119,382,613	\$ 7,264,592	\$ 119,382,613

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
<u>Total Sanford Combined Cycle</u>						
341	Structures & Improvements	\$ 74,546,351	\$ 20,651,881	\$ 10,268,599	\$ 10,383,282	\$ 10,268,599
342	Fuel Holders, Producers & Accessories	3,601,844	665,621	434,595	231,026	434,595
343	Prime Movers	542,466,560	84,280,894	89,262,350	(4,981,456)	89,262,350
344	Generators	58,038,990	6,206,337	33,056,929	(26,850,592)	33,056,929
345	Accessory Electric Equipment	67,220,527	14,683,436	10,417,921	4,265,515	10,417,921
346	Misc. Power Plant Equipment	7,083,692	1,845,145	867,392	977,753	867,392
Total	Sanford Combined Cycle	\$ 752,957,964	\$ 128,333,314	\$ 144,307,786	\$ (15,974,472)	\$ 144,307,786
<u>Total All Gas Turbines</u>						
341	Structures & Improvements	\$ 13,049,948	\$ 11,876,911	\$ 10,814,797	\$ 1,062,114	\$ 10,814,797
342	Fuel Holders, Producers & Accessories	15,206,047	11,081,454	9,898,166	1,183,288	9,898,166
343	Prime Movers	111,041,953	94,937,920	84,848,489	10,089,431	84,848,489
344	Generators	47,362,327	44,033,687	39,849,766	4,183,921	39,849,766
345	Accessory Electric Equipment	12,301,135	11,383,961	9,900,812	1,483,149	9,900,812
346	Misc. Power Plant Equipment	436,679	423,733	375,713	48,020	375,713
Total	All Gas Turbines	\$ 199,398,089	\$ 173,737,666	\$ 155,687,743	\$ 18,049,923	\$ 155,687,743
TOTAL OTHER PRODUCTION		\$ 3,352,374,837	\$ 1,140,031,603	\$ 1,092,298,550	\$ 47,733,053	\$ 1,092,298,550
TOTAL PRODUCTION		\$ 9,971,898,079	\$ 6,224,207,108	\$ 4,644,348,220	\$ 1,579,858,888	\$ 4,644,348,220
<u>TRANSMISSION PLANT</u>						
350.2	Easements	\$ 133,920,710	\$ 39,945,874	\$ 50,889,870	\$ (10,943,996)	\$ 50,889,870
352.0	Structures & Improvements	63,855,052	16,998,143	20,305,906	(3,307,763)	20,305,906
353.0	Station Equipment	800,488,356	193,360,558	240,146,507	(46,785,949)	240,146,507
353.1	Station Equipment - Step-Up Transformers	159,393,101	35,679,379	48,136,717	(12,457,338)	48,136,717
354.0	Towers & Fixtures	161,989,863	71,287,978	68,359,722	2,928,256	68,359,722
355.0	Poles & Fixtures	512,598,765	233,648,572	218,879,673	14,768,899	218,879,673
356.0	Overhead Conductors & Devices	453,318,237	190,533,106	178,607,386	11,925,720	178,607,386
357.0	Underground Conduit	42,757,815	21,989,673	17,359,673	4,630,000	17,359,673
358.0	Underground Conductors & Devices	49,886,988	28,784,796	26,160,737	2,624,059	26,160,737
359.0	Roads & Trails	74,086,516	22,346,985	25,189,415	(2,842,430)	25,189,415
TOTAL TRANSMISSION PLANT		\$ 2,452,295,403	\$ 854,575,064	\$ 894,035,606	\$ (39,460,542)	\$ 894,035,606

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
DISTRIBUTION PLANT - DEPRECIABLE						
361.0	Structures & Improvements	\$ 118,409,993	\$ 29,782,533	\$ 31,497,058	\$ (1,714,525)	\$ 31,497,058
362.0	Station Equipment	1,079,552,187	331,066,094	310,911,030	20,155,064	310,911,030
364.0	Poles, Towers & Fixtures	728,684,952	342,251,101	333,009,023	9,242,078	333,009,023
365.0	Overhead Conductors & Devices	972,671,528	521,438,905	497,035,151	24,403,754	497,035,151
366.6	Underground Conduit, Duct System	977,490,387	214,256,451	220,912,828	(6,656,377)	220,912,828
366.7	Underground Conduit, Direct Buried	41,085,721	13,529,194	12,490,059	1,039,135	12,490,059
367.6	Underground Conductors & Devices Duct System	1,018,652,299	244,948,551	213,916,983	31,031,568	213,916,983
367.7	Underground Conductors & Devices, Direct Buried	411,102,164	220,404,021	184,584,872	35,819,149	184,584,872
368.0	Line Transformers	1,546,811,828	618,739,000	727,001,559	(108,262,559)	727,001,559
369.1	Services, Overhead	149,158,025	81,407,943	87,704,919	(6,296,976)	87,704,919
369.7	Services, Underground	548,585,882	191,405,426	182,130,513	9,274,913	182,130,513
370.0	Meters	424,466,359	196,446,000	213,082,113	(16,636,113)	213,082,113
371.0	Installations on Customer's Premises	75,016,108	45,502,128	36,015,233	9,486,895	36,015,233
373.0	Street Lighting & Signal Systems	320,636,147	196,311,951	169,039,376	27,272,575	169,039,376
TOTAL DISTRIBUTION - DEPRECIABLE		\$ 8,412,323,580	\$ 3,247,489,298	\$ 3,219,330,717	\$ 28,158,581	\$ 3,219,330,717
DISTRIBUTION PLANT - AMORTIZABLE						
367.9	UG Conduct & Dev., Cable Injection - 10 year	\$ 65,779,476	\$ 30,641,707	\$ -	\$ 30,641,707	\$ -
370.1	Meters (Amortization of Short-Term Meters)	-	-	-	-	-
TOTAL DISTRIBUTION - AMORTIZABLE		\$ 65,779,476	\$ 30,641,707	\$ -	\$ 30,641,707	\$ -
TOTAL DISTRIBUTION PLANT		\$ 8,478,103,056	\$ 3,278,131,005	\$ 3,219,330,717	\$ 58,800,288	\$ 3,219,330,717
GENERAL PLANT - DEPRECIABLE						
390.0	Structures & Improvements	\$ 371,471,514	\$ 126,934,000	\$ 139,673,289	\$ (12,739,289)	\$ 139,673,289
392.0	Aircraft - Rotary Wing	8,500,000	470,158	689,350	(219,192)	689,350
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	8,712,257	12,773,997	(4,061,740)	12,773,997
392.1	Transportation - Automobiles	1,619,841	494,889	635,948	(141,059)	635,948
392.2	Transportation - Light Trucks	20,274,131	8,146,511	12,901,025	(4,754,514)	12,901,025
392.3	Transportation - Heavy Trucks	145,450,292	57,437,440	79,619,490	(22,182,050)	79,619,490
392.4	Transportation - Tractor-Trailers	612,917	207,098	266,128	(59,030)	266,128
392.9	Transportation - Trailers	12,950,938	2,736,344	5,241,313	(2,504,969)	5,241,313
396.1	Power Operated Equipment (Transportation)	3,322,301	857,858	1,102,376	(244,518)	1,102,376
396.8	Other Power Operated Equipment	23,053	14,779	16,012	(1,233)	16,012
397.8	Communications Equipment - Fiber Optics	7,862,228	2,407,786	3,841,913	(1,434,127)	3,841,913
TOTAL GENERAL - DEPRECIABLE		\$ 615,024,252	\$ 208,419,120	\$ 256,760,841	\$ (48,341,721)	\$ 256,760,841

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
GENERAL PLANT - AMORTIZABLE						
390.1	Leaseholds	\$ 2,208,431	\$ 1,336,759	\$ 12,146	\$ 1,324,613	\$ 12,146
391.1	Office Furniture	10,825,477	6,009,630	(10,825)	6,020,455	(10,825)
391.2	Office Accessories	2,387,913	1,591,670	-	1,591,670	-
391.3	Office Equipment	264,519	213,388	(265)	213,653	(265)
391.4	Duplicating & Mailing Equipment	1,813,093	1,086,820	(1,813)	1,088,633	(1,813)
391.5	EDP Equipment	27,920,938	17,685,697	-	17,685,697	-
391.9	Personal Computer Equipment	37,655,112	32,078,967	37,655	32,041,312	37,655
392.7	Transportation Equipment - Marine	69,664	71,081	71,081	-	71,081
392.8	Transportation Equipment - Other	31,360	66,751	66,747	4	66,747
393.1	Stores Equipment - Handling Equipment	4,286	47,751	47,794	(43)	47,794
393.2	Stores Equipment - Storage Equipment	8,171,848	4,157,349	4,153,335	4,014	4,153,335
393.3	Stores Equipment - Portable Handling	2,839,474	2,284,404	2,283,849	555	2,283,849
394.1	Shop Equipment - Fixed/Stationary	5,861	17,776	17,788	(12)	17,788
394.2	Shop Equipment - Portable Handling	17,926,703	9,331,974	9,323,379	8,595	9,323,379
395.1	Lab Equipment - Fixed/Stationary	-	29,416	29,445	(29)	29,445
395.2	Lab Equipment - Portable	14,325,505	6,847,671	6,840,192	7,479	6,840,192
397.1	Communications Equipment - Other	-	-	-	-	-
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	37,814,455	37,771,190	43,265	37,771,190
397.3	Communications Equipment - Official	21,706	27,180	27,185	(5)	27,185
398.0	Miscellaneous Equipment	9,357,211	4,215,286	4,210,144	5,142	4,210,144
TOTAL GENERAL - AMORTIZABLE		\$ 216,909,801	\$ 124,914,025	\$ 64,879,027	\$ 60,034,998	\$ 64,879,027
TOTAL GENERAL PLANT		\$ 831,934,053	\$ 333,333,145	\$ 321,639,868	\$ 11,693,277	\$ 321,639,868
TOTAL PRODUCTION, T, D & G PLANT		\$ 21,734,230,591	\$ 10,690,246,322	\$ 9,079,354,411	\$ 1,610,891,911	\$ 9,079,354,411

1/ Company total did not include Pipeline, however, SK has included it in all calculations.

Sources:

Cols. a & b from Schedule I for each plant.

Col. c from FPL Schedule III for each plant.

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	Future Net Salvage Ratio		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
<u>STEAM PRODUCTION</u>									
	<u>Total Cape Canaveral</u>								
311	Structures & Improvements	\$ 17,584,796	\$ 12,406,917	70.55%	18.1	6.4	-9.0%	6.0%	\$ 1,056,462
312	Boiler Plant Equipment	100,223,988	75,766,219	75.60%	20.0	5.9	-6.0%	5.2%	5,164,083
314	Turbogenerator Units	35,173,274	25,884,641	73.59%	23.0	6.4	-2.0%	4.4%	1,561,364
315	Accessory Electric Equipment	9,701,224	7,951,668	81.97%	23.0	5.3	-6.0%	4.5%	439,850
316	Misc. Power Plant Equipment	1,678,718	1,134,187	67.56%	20.0	6.6	0.0%	4.9%	82,512
Total	Cape Canaveral	\$ 164,362,000	\$ 123,143,632	74.92%				5.1%	\$ 8,304,270
	<u>Total Cutler</u>								
311	Structures & Improvements	\$ 6,987,276	\$ 6,301,402	90.18%	29.0	5.0	-9.0%	3.8%	\$ 263,001
312	Boiler Plant Equipment	17,806,196	14,904,004	83.70%	24.0	5.2	-6.0%	4.3%	763,612
314	Turbogenerator Units	14,802,212	12,219,484	82.55%	28.0	5.3	-2.0%	3.7%	543,213
315	Accessory Electric Equipment	6,352,054	5,361,889	84.41%	25.0	5.1	-6.0%	4.2%	268,904
316	Misc. Power Plant Equipment	944,386	738,555	78.20%	24.0	5.0	0.0%	4.4%	41,175
Total	Cutler	\$ 46,892,124	\$ 39,525,334	84.29%				4.0%	\$ 1,879,905
	<u>Total Manatee</u>								
311	Structures & Improvements	\$ 93,678,036	\$ 84,143,129	89.82%	30.0	5.4	-9.0%	3.6%	\$ 3,327,305
312	Boiler Plant Equipment	194,480,053	139,775,221	71.87%	18.3	5.9	-6.0%	5.8%	11,250,177
314	Turbogenerator Units	127,248,751	85,882,066	67.49%	18.7	6.3	-2.0%	5.5%	6,970,404
315	Accessory Electric Equipment	25,354,836	17,407,706	68.66%	18.4	6.5	-6.0%	5.7%	1,456,538
316	Misc. Power Plant Equipment	7,188,658	5,646,219	78.54%	26.0	5.5	0.0%	3.9%	280,488
Total	Manatee	\$ 447,950,334	\$ 332,854,341	74.31%				5.2%	\$ 23,284,912
	<u>Total Martin</u>								
311	Structures & Improvements	\$ 246,355,719	\$ 198,473,024	80.56%	33.0	8.8	-9.0%	3.2%	\$ 7,961,769
312	Boiler Plant Equipment	277,765,059	213,421,407	76.84%	29.0	7.8	-6.0%	3.7%	10,384,140
314	Turbogenerator Units	156,588,043	99,849,836	63.77%	24.0	9.2	-2.0%	4.2%	6,506,914
315	Accessory Electric Equipment	41,885,813	29,029,158	69.31%	25.0	8.6	-6.0%	4.3%	1,786,966
316	Misc. Power Plant Equipment	7,681,961	5,434,103	70.74%	25.0	7.4	0.0%	4.0%	303,749
Total	Martin	\$ 730,276,595	\$ 546,207,528	74.79%				3.7%	\$ 26,943,537
	<u>Total Pt. Everglades</u>								
311	Structures & Improvements	\$ 23,635,896	\$ 20,246,839	85.66%	25.0	5.4	-9.0%	4.3%	\$ 1,021,596
312	Boiler Plant Equipment	177,601,740	124,484,670	70.09%	15.2	5.2	-6.0%	6.9%	12,264,766
314	Turbogenerator Units	66,354,467	43,204,923	65.11%	15.0	5.4	-2.0%	6.8%	4,532,993
315	Accessory Electric Equipment	35,564,797	22,633,126	63.64%	13.5	5.4	-6.0%	7.8%	2,789,861
316	Misc. Power Plant Equipment	2,681,774	2,071,254	77.23%	20.0	4.5	0.0%	5.1%	135,698
Total	Pt. Everglades	\$ 305,838,674	\$ 212,640,812	69.53%				6.8%	\$ 20,744,914

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	Future Net Salvage Ratio		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
<u>Total Riviera</u>									
311	Structures & Improvements	\$ 9,701,218	\$ 8,068,569	83.17%	23.0	5.5	-9.0%	4.7%	\$ 455,604
312	Boiler Plant Equipment	50,708,205	39,204,872	77.31%	19.1	5.1	-6.0%	5.6%	2,852,585
314	Turbogenerator Units	33,244,563	23,476,974	70.62%	17.9	5.5	-2.0%	5.7%	1,896,753
315	Accessory Electric Equipment	6,950,986	5,262,705	75.71%	18.3	5.2	-6.0%	5.8%	404,895
316	Misc. Power Plant Equipment	1,007,460	682,631	67.76%	15.6	5.0	0.0%	6.4%	64,961
Total	Riviera	\$ 101,612,432	\$ 76,695,751	75.48%				5.6%	\$ 5,674,799
<u>Total Sanford</u>									
311	Structures & Improvements	\$ 3,976,149	\$ 3,409,794	85.76%	26.0	5.5	-9.0%	4.2%	\$ 168,010
312	Boiler Plant Equipment	12,205,889	8,609,129	70.53%	15.9	5.3	-6.0%	6.7%	816,873
314	Turbogenerator Units	5,822,437	4,872,288	83.68%	30.0	5.4	-2.0%	3.4%	197,532
315	Accessory Electric Equipment	2,761,804	1,708,740	61.87%	13.0	5.4	-6.0%	8.2%	225,701
316	Misc. Power Plant Equipment	325,961	190,251	58.37%	13.2	5.5	0.0%	7.6%	24,672
Total	Sanford	\$ 25,092,240	\$ 18,790,202	74.88%				5.7%	\$ 1,432,788
<u>Total Scherer</u>									
311	Structures & Improvements	\$ 98,130,670	\$ 40,762,560	41.54%	34.0	21.0	-9.0%	3.2%	\$ 3,152,331
312	Boiler Plant Equipment	348,348,372	137,384,533	39.44%	26.0	16.2	-6.0%	4.1%	14,312,387
314	Turbogenerator Units	116,787,715	41,458,433	35.50%	36.0	23.0	-2.0%	2.9%	3,376,888
315	Accessory Electric Equipment	23,286,105	11,966,967	51.39%	25.0	13.0	-6.0%	4.2%	978,196
316	Misc. Power Plant Equipment	6,361,472	2,680,261	42.13%	29.0	16.6	0.0%	3.5%	221,770
Total	Scherer	\$ 592,914,334	\$ 234,252,754	39.51%				3.7%	\$ 22,041,372
<u>Total SJRPP</u>									
311	Structures & Improvements	\$ 52,898,438	\$ 29,066,583	54.95%	35.0	17.4	-9.0%	3.1%	\$ 1,643,196
312	Boiler Plant Equipment	188,949,579	98,499,969	52.13%	33.0	16.9	-6.0%	3.2%	6,022,908
314	Turbogenerator Units	50,229,295	25,102,730	49.98%	31.0	16.6	-2.0%	3.1%	1,574,053
315	Accessory Electric Equipment	30,311,011	16,149,817	53.28%	39.0	17.2	-6.0%	3.1%	929,068
316	Misc. Power Plant Equipment	5,898,847	2,751,153	46.64%	34.0	16.7	0.0%	3.2%	188,481
Total	SJRPP	\$ 328,287,170	\$ 171,570,252	52.26%				3.2%	\$ 10,357,705
<u>Total Turkey Point Fossil</u>									
311	Structures & Improvements	\$ 12,461,550	\$ 10,338,600	82.96%	29.0	6.9	-9.0%	3.8%	\$ 470,288
312	Boiler Plant Equipment	99,178,460	66,815,265	67.37%	18.2	6.7	-6.0%	5.8%	5,718,304
314	Turbogenerator Units	34,986,556	25,966,044	74.22%	25.0	6.7	-2.0%	4.1%	1,450,637
315	Accessory Electric Equipment	12,123,618	9,390,485	77.46%	23.0	6.2	-6.0%	4.6%	558,078
316	Misc. Power Plant Equipment	1,981,363	1,243,821	62.78%	18.6	6.9	0.0%	5.4%	106,879
Total	Turkey Point Fossil	\$ 160,731,547	\$ 113,754,215	70.77%				5.2%	\$ 8,304,185
TOTAL STEAM PRODUCTION		\$ 2,903,957,450	\$ 1,869,434,821	64.38%				4.4%	\$ 128,988,387

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	Future Net Salvage Ratio		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
<u>NUCLEAR PRODUCTION</u>									
	<u>Total St. Lucie</u>								
321	Structures & Improvements	\$ 701,078,906	\$ 315,494,353	45.00%	50.0	28.0	-1.0%	2.0%	\$ 14,021,578
322	Reactor Plant Equipment	1,060,507,312	423,642,392	39.95%	40.0	24.0	-2.0%	2.6%	27,418,533
323	Turbogenerator Units	274,773,108	157,376,040	57.27%	34.0	15.1	-4.0%	3.1%	8,503,409
324	Accessory Electric Equipment	266,164,058	118,178,245	44.40%	47.0	27.0	-2.0%	2.1%	5,678,167
325	Misc. Power Plant Equipment	67,399,443	27,500,099	40.80%	42.0	25.0	-1.0%	2.4%	1,622,979
Total	St. Lucie	\$ 2,369,922,827	\$ 1,042,191,129	43.98%				2.4%	\$ 57,244,665
	<u>Total Turkey Point Nuclear</u>								
321	Structures & Improvements	\$ 325,840,357	\$ 144,126,959	44.23%	40.0	23.0	-1.0%	2.5%	\$ 8,042,590
322	Reactor Plant Equipment	533,627,189	242,086,115	45.37%	32.0	17.7	-2.0%	3.2%	17,073,055
323	Turbogenerator Units	176,454,032	113,365,314	64.25%	31.0	11.6	-4.0%	3.4%	6,046,592
324	Accessory Electric Equipment	281,990,511	125,312,994	44.44%	39.0	22.0	-2.0%	2.6%	7,377,897
325	Misc. Power Plant Equipment	27,730,906	15,532,338	56.01%	29.0	13.0	-1.0%	3.5%	959,703
Total	Turkey Point Nuclear	\$ 1,345,642,965	\$ 640,423,720	47.59%				2.9%	\$ 39,499,837
TOTAL NUCLEAR PRODUCTION		\$ 3,715,565,792	\$ 1,682,614,849	45.29%				2.6%	\$ 96,744,502
<u>OTHER PRODUCTION</u>									
	<u>Total Lauderdale</u>								
341	Structures & Improvements	\$ 80,222,441	\$ 42,264,612	52.68%	24.0	11.5	-2.0%	4.3%	\$ 3,440,496
342	Fuel Holders, Producers & Accessories	10,180,945	4,558,533	44.78%	23.0	12.4	0.0%	4.5%	453,380
343	Prime Movers	296,007,008	140,788,525	47.56%	17.6	9.2	0.0%	5.7%	16,872,399
344	Generators	52,702,423	26,013,483	49.36%	24.0	12.4	-1.0%	4.2%	2,194,801
345	Accessory Electric Equipment	60,763,965	31,780,828	52.30%	24.0	11.7	-1.0%	4.2%	2,529,235
346	Misc. Power Plant Equipment	5,000,000	192,307	3.85%	13.0	12.5	0.0%	7.7%	384,600
Total	Lauderdale	\$ 504,876,782	\$ 245,598,288	48.65%				5.1%	\$ 25,874,912
	<u>Total Ft. Myers Combined Cycle</u>								
341	Structures & Improvements	\$ 31,684,194	\$ 4,379,654	13.82%	25.0	21.5	-2.0%	4.1%	\$ 1,299,094
342	Fuel Holders, Producers & Accessories	10,499,202	1,316,571	12.54%	25.0	21.9	0.0%	4.0%	419,967
343	Prime Movers	573,590,542	104,039,492	18.14%	18.0	14.7	0.0%	5.6%	31,997,370
344	Generators	43,244,927	27,869,998	64.45%	58.0	21.5	-1.0%	1.7%	735,159
345	Accessory Electric Equipment	47,395,656	8,468,294	17.87%	20.1	16.6	-1.0%	5.0%	2,370,792
346	Misc. Power Plant Equipment	2,189,464	322,789	14.74%	25.0	21.5	0.0%	4.0%	86,819
Total	Ft. Myers Combined Cycle	\$ 708,603,985	\$ 146,396,798	20.66%				5.2%	\$ 36,909,200

Florida Power and Light Company
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Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	Future Net Salvage Ratio		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
<u>Total Martin Combined Cycle</u>									
341	Structures & Improvements	\$ 54,075,446	\$ 22,013,316	40.71%	23.0	13.8	-2.0%	4.4%	\$ 2,401,655
342	Fuel Holders, Producers & Accessories	21,100,623	16,294,321	77.22%	24.0	16.8	0.0%	1.4%	286,114
343	Prime Movers	741,777,965	185,811,322	25.05%	17.6	13.1	0.0%	5.7%	42,439,892
344	Generators	98,062,557	20,450,618	20.85%	25.0	19.7	-1.0%	4.1%	3,989,703
345	Accessory Electric Equipment	99,185,574	36,161,179	36.46%	20.0	13.2	-1.0%	4.9%	4,849,573
346	Misc. Power Plant Equipment	5,780,320	194,566	3.37%	14.9	14.3	0.0%	6.8%	390,596
Total	Martin Combined Cycle	\$ 1,019,982,485	\$ 280,925,322	27.54%				5.3%	\$ 54,357,533
<u>Total Putnam</u>									
341	Structures & Improvements	\$ 11,165,356	\$ 9,345,658	83.70%	30.0	5.4	-2.0%	3.4%	\$ 378,382
342	Fuel Holders, Producers & Accessories	10,313,733	6,810,509	66.03%	16.1	5.5	0.0%	6.2%	637,014
343	Prime Movers	116,138,416	82,240,176	70.81%	15.2	4.4	0.0%	6.6%	7,704,728
344	Generators	12,762,308	9,160,513	71.78%	19.0	5.5	-1.0%	5.3%	678,027
345	Accessory Electric Equipment	14,271,429	11,667,066	81.75%	29.0	5.5	-1.0%	3.5%	499,500
346	Misc. Power Plant Equipment	1,904,290	158,691	8.33%	6.0	5.5	0.0%	16.7%	317,393
Total	Putnam	\$ 166,555,532	\$ 119,382,613	71.68%				6.1%	\$ 10,215,043
<u>Total Sanford Combined Cycle</u>									
341	Structures & Improvements	\$ 74,546,351	\$ 10,268,599	13.77%	26.0	22.0	-2.0%	4.0%	\$ 2,989,648
342	Fuel Holders, Producers & Accessories	3,601,844	434,595	12.07%	25.0	22.0	0.0%	4.0%	143,959
343	Prime Movers	542,466,560	89,262,350	16.45%	18.0	15.0	0.0%	5.6%	30,215,387
344	Generators	58,038,990	33,056,929	56.96%	51.0	22.0	-1.0%	2.0%	1,161,835
345	Accessory Electric Equipment	67,220,527	10,417,921	15.50%	20.0	17.1	-1.0%	5.0%	3,361,026
346	Misc. Power Plant Equipment	7,083,692	867,392	12.24%	25.0	22.0	0.0%	4.0%	282,575
Total	Sanford Combined Cycle	\$ 752,957,964	\$ 144,307,786	19.17%				5.1%	\$ 38,154,430
<u>Total All Gas Turbines</u>									
341	Structures & Improvements	\$ 13,049,948	\$ 10,814,797	82.87%	29.0	5.5	-2.0%	3.5%	\$ 453,901
342	Fuel Holders, Producers & Accessories	15,206,047	9,898,166	65.09%	15.6	5.5	0.0%	6.3%	965,169
343	Prime Movers	111,041,953	84,848,489	76.41%	23.0	5.5	0.0%	4.3%	4,762,690
344	Generators	47,362,327	39,849,766	84.14%	32.0	5.4	-1.0%	3.1%	1,478,757
345	Accessory Electric Equipment	12,301,135	9,900,812	80.49%	25.0	5.2	-1.0%	3.9%	485,185
346	Misc. Power Plant Equipment	436,679	375,713	86.04%	26.0	3.6	0.0%	3.9%	16,933
Total	All Gas Turbines	\$ 199,398,089	\$ 155,687,743	78.08%				4.1%	\$ 8,162,636
TOTAL OTHER PRODUCTION		\$ 3,352,374,837	\$ 1,092,298,550	32.58%				5.2%	\$ 173,673,756
TOTAL PRODUCTION		\$ 9,971,898,079	\$ 4,644,348,220	46.57%				4.0%	\$ 399,386,645

Florida Power and Light Company
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					Average Service Life	Average Remaining Life	Future Net Salvage Ratio		
		a	b	c=b/a	d	e	f		
TRANSMISSION PLANT									
350.2	Easements	\$ 133,920,710	\$ 50,889,870	38.00%	50.0	31.0	0.0%	2.0%	\$ 2,678,414
352.0	Structures & Improvements	63,855,052	20,305,906	31.80%	47.0	34.0	-10.0%	2.3%	1,468,666
353.0	Station Equipment	800,488,356	240,146,507	30.00%	36.0	25.0	5.0%	2.6%	20,812,697
353.1	Station Equipment - Step-Up Transformers	159,393,101	48,136,717	30.20%	35.0	24.0	5.0%	2.7%	4,303,614
354.0	Towers & Fixtures	161,989,863	68,359,722	42.20%	45.0	28.0	-15.0%	2.6%	4,211,736
355.0	Poles & Fixtures	512,598,765	218,879,673	42.70%	41.0	29.0	-50.0%	3.7%	18,966,154
356.0	Overhead Conductors & Devices	453,318,237	178,607,386	39.40%	44.0	32.0	-45.0%	3.3%	14,959,502
357.0	Underground Conduit	42,757,815	17,359,673	40.60%	46.0	27.0	0.0%	2.2%	940,672
358.0	Underground Conductors & Devices	49,886,988	26,160,737	52.44%	35.0	16.4	0.0%	2.9%	1,446,723
359.0	Roads & Trails	74,086,516	25,189,415	34.00%	50.0	33.0	0.0%	2.0%	1,481,730
TOTAL TRANSMISSION PLANT		\$ 2,452,295,403	\$ 894,035,606	36.46%				2.9%	\$ 71,269,909
DISTRIBUTION PLANT - DEPRECIABLE									
361.0	Structures & Improvements	\$ 118,409,993	\$ 31,497,058	26.60%	45.0	34.0	-15.0%	2.6%	\$ 3,078,660
362.0	Station Equipment	1,079,552,187	310,911,030	28.80%	38.0	28.0	-10.0%	2.9%	31,307,013
364.0	Poles, Towers & Fixtures	728,684,952	333,009,023	45.70%	34.0	23.0	-40.0%	4.1%	29,876,083
365.0	Overhead Conductors & Devices	972,671,528	497,035,151	51.10%	35.0	23.0	-50.0%	4.3%	41,824,876
366.6	Underground Conduit, Duct System	977,490,387	220,912,828	22.60%	48.0	38.0	-10.0%	2.3%	22,482,279
366.7	Underground Conduit, Direct Buried	41,085,721	12,490,059	30.40%	41.0	29.0	0.0%	2.4%	986,057
367.6	Underground Conductors & Devices Duct System	1,018,652,299	213,916,983	21.00%	38.0	30.0	-5.0%	2.8%	28,522,264
367.7	Underground Conductors & Devices, Direct Buried	411,102,164	184,584,872	44.90%	34.0	19.0	0.0%	2.9%	11,921,963
368.0	Line Transformers	1,546,811,828	727,001,559	47.00%	31.0	20.0	-35.0%	4.4%	68,059,720
369.1	Services, Overhead	149,158,025	87,704,919	58.80%	36.0	23.0	-60.0%	4.4%	6,562,953
369.7	Services, Underground	548,585,882	182,130,513	33.20%	34.0	24.0	-10.0%	3.2%	17,554,748
370.0	Meters	424,466,359	213,082,113	50.20%	34.0	21.0	-30.0%	3.8%	16,129,722
371.0	Installations on Customer's Premises	75,016,108	36,015,233	48.01%	15.0	8.7	-15.0%	7.7%	5,776,240
373.0	Street Lighting & Signal Systems	320,636,147	169,039,376	52.72%	20.0	12.1	-35.0%	6.8%	21,803,258
TOTAL DISTRIBUTION - DEPRECIABLE		\$ 8,412,323,580	\$ 3,219,330,717	38.27%				3.6%	\$ 305,885,837
DISTRIBUTION PLANT - AMORTIZABLE									
367.9	UG Conduct & Dev., Cable Injection - 10 year	\$ 65,779,476	\$ -	N/A	10.0	10.0		10.0%	\$ 6,577,948
370.1	Meters (Amortization of Short-Term Meters)	-	-	0.00%	4.0	4.0		25.0%	-
TOTAL DISTRIBUTION - AMORTIZABLE		\$ 65,779,476	\$ -	N/A				10.0%	\$ 6,577,948
TOTAL DISTRIBUTION PLANT		\$ 8,478,103,056	\$ 3,219,330,717	37.97%				3.7%	\$ 312,463,785

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					Average Service Life	Average Remaining Life	Future Net Salvage Ratio		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
GENERAL PLANT - DEPRECIABLE									
390.0	Structures & Improvements	\$ 371,471,514	\$ 139,673,289	37.60%	38.0	24.0	0.0%	2.6%	\$ 9,658,259
392.0	Aircraft - Rotary Wing	8,500,000	689,350	8.11%	7.0	5.9	50.0%	7.1%	603,500
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	12,773,997	29.75%	7.0	3.8	50.0%	5.3%	2,288,092
392.1	Transportation - Automobiles	1,819,841	635,948	39.26%	8.0	4.1	10.0%	12.4%	200,465
392.2	Transportation - Light Trucks	20,274,131	12,901,025	63.63%	9.0	3.8	15.0%	5.6%	1,140,153
392.3	Transportation - Heavy Trucks	145,450,292	79,619,490	54.74%	11.0	4.3	10.0%	8.2%	11,926,924
392.4	Transportation - Tractor-Trailers	612,917	266,128	43.42%	11.0	5.4	15.0%	7.7%	47,195
392.9	Transportation - Trailers	12,950,938	5,241,313	40.47%	18.0	9.6	30.0%	3.1%	398,376
396.1	Power Operated Equipment (Transportation)	3,322,301	1,102,376	33.18%	9.0	5.1	20.0%	9.2%	305,000
396.8	Other Power Operated Equipment	23,053	16,012	69.46%	9.0	3.3	20.0%	3.2%	736
397.8	Communications Equipment - Fiber Optics	7,862,228	3,841,913	48.87%	10.0	7.0	5.0%	6.6%	518,121
TOTAL GENERAL - DEPRECIABLE		\$ 615,024,252	\$ 256,760,841	41.75%				4.4%	\$ 27,086,822
GENERAL PLANT - AMORTIZABLE									
390.1	Leaseholds	\$ 2,208,431	\$ 12,146	N/A	15.3	15.3		6.5%	144,342
391.1	Office Furniture	10,825,477	(10,825)	N/A	7.0	7.0		14.3%	1,546,497
391.2	Office Accessories	2,387,913	-	N/A	5.0	5.0		20.0%	477,583
391.3	Office Equipment	264,519	(265)	N/A	7.0	7.0		14.3%	37,788
391.4	Duplicating & Mailing Equipment	1,813,093	(1,813)	N/A	7.0	7.0		14.3%	259,013
391.5	EDP Equipment	27,920,938	-	N/A	5.0	5.0		20.0%	5,584,188
391.9	Personal Computer Equipment	37,655,112	37,655	N/A	3.0	3.0		33.3%	12,551,704
392.7	Transportation Equipment - Marine	69,664	71,081	N/A	5.0	5.0		20.0%	13,933
392.8	Transportation Equipment - Other	31,360	66,747	N/A	5.0	5.0		20.0%	6,272
393.1	Stores Equipment - Handling Equipment	4,286	47,794	N/A	7.0	7.0		14.3%	612
393.2	Stores Equipment - Storage Equipment	8,171,848	4,153,335	N/A	7.0	7.0		14.3%	1,167,407
393.3	Stores Equipment - Portable Handling	2,839,474	2,283,849	N/A	7.0	7.0		14.3%	405,639
394.1	Shop Equipment - Fixed/Stationary	5,861	17,788	N/A	7.0	7.0		14.3%	837
394.2	Shop Equipment - Portable Handling	17,926,703	9,323,379	N/A	7.0	7.0		14.3%	2,560,958
395.1	Lab Equipment - Fixed/Stationary	-	29,445	N/A	7.0	7.0		14.3%	-
395.2	Lab Equipment - Portable	14,326,505	6,840,192	N/A	7.0	7.0		14.3%	2,046,644
397.1	Communications Equipment - Other	-	-	N/A	7.0	7.0		14.3%	-
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	37,771,190	N/A	7.0	7.0		14.3%	11,582,814
397.3	Communications Equipment - Official	21,706	27,185	N/A	7.0	7.0		14.3%	3,101
398.0	Miscellaneous Equipment	9,357,211	4,210,144	N/A	7.0	7.0		14.3%	1,336,744
TOTAL GENERAL - AMORTIZABLE		\$ 216,909,801	\$ 64,879,027	N/A				18.3%	\$ 39,726,076
TOTAL GENERAL PLANT		\$ 831,934,053	\$ 321,639,868	38.66%				8.0%	\$ 66,812,898
TOTAL PLANT, EXCL. INTANGIBLES		\$ 21,734,230,591	\$ 9,079,354,411	41.77%				3.9%	\$ 849,933,236

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	Future Net Salvage Ratio		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
INTANGIBLE PLANT									
302.0	Franchises & Consents	\$ -	\$ -	N/A	50.0	50.0	0.0%	2.0%	\$ -
303.0	Miscellaneous Intangibles	14,102,618	10,783,910	N/A	18.3	18.3	0.0%	5.4%	768,559
303.5	Computer Software	222,558,867	130,357,138	N/A	5.0	5.0	0.0%	20.0%	44,511,773
303.6	Capitalized Software - 10 year	335,084	248,308	N/A	10.0	10.0	0.0%	10.0%	33,508
304.0	ITC Interest Synchronization	-	6,779,781	N/A	N/A	N/A	0.0%	0.0%	-
TOTAL INTANGIBLE PLANT		\$ 236,996,569	\$ 148,169,137					19.1%	\$ 45,313,841
TOTAL ALL PLANT		\$ 21,971,227,160	\$ 9,227,523,548	42.00%				4.1%	\$ 895,247,077
AMORTIZATION OF RESERVE EXCESS OF		\$ 1,610,891,911	OVER 10 YEARS						\$ (161,089,191)
TOTAL ANNUAL ACCRUAL AND AMORTIZATION									\$ 734,157,886

Sources:

Cols. a, d, e & f from Schedule I for each plant.

Col. b from FPL Schedule III for each plant.

Reserve excess from Exhibit (MJM-2).

Note: Intangible plant not changed from Company proposal.

Excessive Depreciation

An excessive depreciation rate is one that produces depreciation expense which is more than necessary to return a company's capital investment over the life of the asset. The concept of excessive depreciation is not new, and in fact was explained by the U.S. Supreme Court in a landmark 1934 decision, Lindheimer v. Illinois Bell Telephone Company, as follows:

If the predictions of service life were entirely accurate and retirements were made when and as these predictions were precisely fulfilled, the depreciation reserve would represent the consumption of capital, on a cost basis, according to the method which spreads that loss over the respective service periods. But if the amounts charged to operating expenses and credited to the account for depreciation reserve are excessive, to that extent subscribers for the telephone service are required to provide, in effect, capital contributions, not to make good losses incurred by the utility in the service rendered and thus to keep its investment unimpaired, but to secure additional plant and equipment upon which the utility expects a return.

Confiscation being the issue, the company has the burden of making a convincing showing that the amounts it has charged to operating expenses for depreciation have not been excessive. That burden is not sustained by proof that its general accounting system has been correct. The calculations are mathematical, but the predictions underlying them are essentially matters of opinion. They proceed from studies

of the "behavior of large groups" of items. These studies are beset with a host of perplexing problems. Their determination involves the examination of many variable elements and opportunities for excessive allowances, even under a correct system of accounting, are always present. The necessity of checking the results is not questioned. The predictions must meet the controlling test of experience.¹

Excessive depreciation rates produce excessive depreciation expense. In other words, if an excessive depreciation rate is applied to the plant balance, it results in excessive depreciation expense. Since depreciation expense flows dollar-for-dollar into the revenue requirement, excessive depreciation expense results in an excessive revenue requirement.

Excessive depreciation also flows dollar-for-dollar into the accumulated depreciation reserve account. This can result in a depreciation reserve actually exceeding the gross plant balance. That is because the depreciation rate is excessive; it is more than necessary to fully depreciate the plant. This is what the Court was talking about in Lindheimer. Therefore, at the end of its life, this results in an accumulated depreciation account which exceeds the original cost in the plant account.

¹ Lindheimer v. Illinois Bell Telephone Company, 292 U.S. 151, 168-170, 54 S.Ct. 658, 665-666 (1934). (Emphasis added; footnote deleted.)

The public accounting profession, through the Financial Accounting Standards Board ("FASB") has also addressed accumulated reserve excesses in its SFAS No. 143.² Paragraph B22 says the following:

B22. Paragraph 37 of Statement 19 states that "estimated dismantlement, restoration, and abandonment costs...shall be taken into account in determining amortization and depreciation rates." Application of that paragraph has the effect of accruing an expense irrespective of the requirements for liability recognition in the FASB Concepts Statements. In doing so, it results in recognition of accumulated depreciation that can exceed the historical cost of a long-lived asset. The Board concluded that an entity should be precluded from including an amount for an asset retirement obligation in the depreciable base of a long-lived asset unless that amount also meets the recognition criteria in this Statement. When an entity recognizes a liability for an asset retirement obligation, it also will recognize an increase in the carrying amount of the related long-lived asset. Consequently, depreciation of that asset will not result in the recognition of accumulated depreciation in excess of the historical cost of a long-lived asset.³

As one can see from the above, as recently as 2002, the public accounting profession does not approve of depreciating an asset beyond its original cost. It actually used the word "excess," and it is obvious that it frowns

² Statement of Financial Accounting Standards No. 143 ("SFAS No. 143") – Accounting for Asset Retirement Obligations.

³ SFAS No. 143, paragraph B22 (emphasis added).

upon accumulated depreciation balances that exceed the original cost of plant. GAAP does not control ratemaking, but the rationale described above is both informative and makes sense.

Ultimately, ratepayers pay for excessive depreciation rates. As the U.S. Supreme Court said, the result is the extraction of capital contributions from ratepayers, which the Court decided was inappropriate. Current GAAP accounting rules highlight these amounts associated with negative net salvage and require that they be reported as Regulatory Liabilities ("amounts owed") to ratepayers.

Depreciation Concepts

Public Utility Depreciation

From a regulator's perspective, the objective of public utility depreciation is straight-line capital recovery. This is accomplished by allocating the original cost of assets to expense over the lives of those assets through the application of depreciation rates to plant balances.

There are several unique factors driving public utility depreciation rates. First, public utility depreciation is based on a "group life" as opposed to the lives of individual assets. Second, the cost of removing or disposing of an asset that is retired from service is charged to the accumulated depreciation reserve, as opposed to being recognized as an operating expense in the year incurred. Third, the original cost of a retired asset is also recorded in the accumulated depreciation reserve, as opposed to being written off in the year of the asset's retirement/disposal. Fourth, in certain jurisdictions public utility depreciation rates incorporate net salvage factors as discussed above. This is not the case for unregulated entities. Each of these factors affects the depreciation rates that are ultimately determined for the group of assets that are recorded in plant accounts designated by the FERC Uniform System of Accounts ("USOA").

Depreciation expense is one of the primary cost drivers of public utility revenue requirement calculations because these companies are capital intensive. An excessive depreciation rate can unreasonably increase the utility's

revenue requirement and resulting service rates; thereby unnecessarily charging millions of dollars to a utility's customers.

Depreciation is a legitimate expense, but it is a major expense based on a substantial amount of judgment and complex analytical procedures, and it drives utility prices. Therefore, the measurement of depreciation and the calculation of the expense warrant careful regulatory consideration and scrutiny.

I discuss the fundamentals of public utility depreciation below, including the difference between the whole-life and remaining life techniques and the impact of life and net salvage estimation on depreciation rates.

Plant Additions, Retirements and Balances

Public utilities record their plant investment activity in the individual plant accounts set-forth in the Federal Energy Regulatory Commission's ("FERC") Uniform System of Accounts ("USOA"). Additions, retirements and balances refer to individual plant accounts. For example, account 331-Structures and Improvements, is a plant account. An annual addition is the original cost of plant added to the account during the year. An annual retirement is the original cost of a prior addition which is now removed from service. The plant balance is what is left.

Depreciation Expense

Depreciation expense is a charge to operating expense to reflect the recovery of the cost of an asset. Public utility depreciation expense is typically

straight-line over service life, which results in an equal share of the cost of assets being assigned or allocated to expense each year over the service life of the assets. A service life is the period of time during which depreciable plant [and equipment] is in service.¹ Annual depreciation expense is a cost included in a public utility's revenue requirement.

Annual depreciation expense is calculated by applying a depreciation rate to plant balances. The resulting expense (also called accrual) is charged, just as any other expense, to the revenue requirement and from there it is charged to the utility's customers.

Depreciation is a non-cash expense in contrast to payroll expense, for example, which involves the current outlay of cash. That is, depreciation expense does not involve a specific payment during the current or test-year. Both depreciation and payroll are included as expenses in the income statement and revenue requirement, but no cash flows out of the company for depreciation expense. Instead of reducing the cash account, depreciation expense is recorded on the income statement as an expense and simultaneously recorded on the balance sheet in the accumulated depreciation account; which is shown as an offset to plant in service.

Accumulated depreciation (hereinafter called reserve or accumulated depreciation) is, in essence, a record of the previously recorded depreciation expense. At any point in time, the accumulated depreciation account represents

¹ Public Utility Depreciation Practices, August, 1996. National Association of Regulatory Utility Commissioners ("NARUC Manual"), p. 321.

the net accumulated amount of the original cost of assets and net salvage that has been recovered to date. It can be considered a measure of the depreciation recovered from ratepayers.

Depreciation Rates

Depreciation rates such as FPL's are founded upon three fundamental parameters: a service life, a dispersion pattern and a net salvage ratio. FPL has used the remaining life technique to compute its rates. In order to understand remaining life depreciation, it is useful to first address whole-life depreciation.

Whole-Life Technique

The following calculation shows a straight-line whole-life depreciation rate assuming a 10-year average service life. This example does not include net salvage.

Table 1

**Straight-Line Whole-Life Depreciation Rate
Assuming 10-Year Life**

$$\frac{100\%}{10 \text{ yrs.}} = 10.0\%$$

Each year the 10.0 percent depreciation rate would be applied to plant in service to produce an annual depreciation expense. All things equal, at the end of 10 years, the plant balance will be 100%, and the depreciation reserve balance will be 100%. This equality is important to an understanding of certain issues in this case.

Some utilities, such as FPL, include net salvage in the depreciation rate calculation. A central issue in this case is negative net salvage. I will, therefore, use negative net salvage in my example. Negative net salvage is the net cost of removal of the asset after completion of its service life. For the remainder of this discussion I use the terms negative net salvage, decommissioning and cost of removal interchangeably. Assuming a negative 5 percent (-5%) net salvage ratio, the equation above with a value for negative net salvage is as follows:

Table 2

**Straight-Line Whole-Life Depreciation Rate
Assuming 10-Year Life and -5% Net Salvage**

$$\frac{100\% - (-5\%)}{10 \text{ yrs.}} = 10.5\%$$

Negative net salvage increases the resulting whole-life depreciation rate from 10.0% to 10.5%. This happens because negative salvage is, in effect, added to the original cost of the plant. Instead of 100% (which represents the original cost of assets), the numerator becomes 105%. This is equivalent to capitalizing or adding the estimated cost of removal to the original cost of the asset.

At the end of life under this scenario the plant balance will be 100% but the reserve will be 105%. In other words, unlike the "zero net salvage scenario" in Table 1; when negative net salvage is included in a depreciation rate there will not be an equality of plant and reserve at the end of an asset's life because the Company will have charged more depreciation than it paid for the original cost of the asset.

Under these circumstances, equality will only be achieved if the Company actually spends the additional money at the end of the asset's life. However, unless the Company has a legal liability to remove the asset, it is not required to spend the money. Furthermore, since accumulated depreciation is an "unfunded account", even though the Company collected unnecessary cost of removal amounts in the past, it will have already spent that money on whatever it chose: salaries, dividends, etc.

Remaining Life Technique

The remaining life technique is similar to the whole-life technique, but it incorporates accumulated depreciation into the numerator of the equation, and the denominator becomes the remaining life rather than the whole life of the asset.

If the hypothetical 10-year asset discussed above is 3 years old, its remaining life would be 7 years ($10 - 3 = 7$). The accumulated depreciation account would be 31.5 percent of the original cost because the 10.5 percent depreciation rate from Table 2 would have been applied for three years ($3 \times 10.5\% = 31.5\%$). The remaining life depreciation rate would then be calculated as follows:

Table 3

**Straight-Line Remaining Depreciation Life Rate
Assuming 10-year Life, 7-year Remaining Life
And -5% Net Salvage**

$$\frac{100\% - (-5\%) - 31.5\%}{7 \text{ years}} = 10.5\%$$

In the examples shown in Tables 2 and 3, the remaining life depreciation rate and the whole-life depreciation rates are the same (10.5 percent), because I have assumed that the accumulated depreciation account is in balance. In other words, based on a continuation of the fundamental parameters, i.e., the 10-year service life and the negative 5 percent net salvage ratio, exactly the right amount of depreciation (31.5 percent) has been charged and collected in the past,

If either the service life or net salvage parameter changes during the life of the plant, the accumulated depreciation account will be out of balance, and the remaining life rate will be either higher or lower than whole-life rate depending on the direction of the imbalance. That is because the Company will have collected either too much depreciation or not enough depreciation in the past, given the current estimates of lives or future net salvage.

The difference between the actual amount recovered, as included in the book depreciation reserve, and a theoretical estimate of what should be in the book reserve, is called a "reserve imbalance." The remaining life technique is often used to deal with such reserve imbalances.

The remaining life technique has been accepted and used in many jurisdictions. Its primary failing is that if there is a reserve imbalance, positive or negative, it results in the application of an incorrect rate to new plant additions. In other words, the remaining life technique perpetuates the same imbalances it attempts to cure. This problem can be resolved by using whole-life rates and separate treatment for any reserve imbalances.

Impact of Life and Net Salvage Estimation

Utilities own thousands of assets, represented by millions of dollars of investment. Given the capital intensity of the industry, it is very difficult to track and depreciate every single asset that a utility owns. Public utility depreciation is, therefore, based on a group concept, which relies on averages of the service lives and remaining lives of the assets within a specific group.

These factors are necessarily estimates of the average service lives and average remaining lives of groups of assets. These estimates are in turn based on complex analytical procedures which involve not only the age of existing and retired assets, but also retirement dispersion patterns called "Iowa curves." The important point to remember is that service life, average age and Iowa curves are all used in the estimation of an average service life and average remaining life of a group of assets and are ultimately used to calculate the depreciation rate for that group of assets.

In depreciation analysis it is axiomatic that the shorter the life, the higher the resulting depreciation rate. If FPL's depreciation rates are based on lives which are too short, the depreciation rates will be too high. What if the 10-year life I used in the earlier examples really should have been 30 years? For example, assume that the analyst conducted statistical analyses which indicated that the average life is actually 30 years. The following table shows the impact of continuing to use a shorter life.

Table 4

Impact of Reducing a Life From 30 Years to 10 Years

$$30 \text{ year life} = 100\%/30 = 3.3\%$$

$$10 \text{ year life} = 100\%/10 = 10.0\%$$

If the life should have been 30 years, the rate should have been 3.3 percent rather than the 10 percent depreciation rate based on a 10 year life. The shorter the life, the higher the rate. If the life is too short, the resulting rate is obviously excessive.

The estimation of future net salvage also has an impact on depreciation rates. Many of FPL's proposed depreciation rates contain negative net salvage factors which charge too much for future cost of removal because they are too negative. They result in excessive depreciation rates. The next table shows the impact on depreciation rates of increasing the cost of removal ratio.

Table 5

Impact of Increasing Cost of Removal Ratio

$$-5\% \text{ ratio} = 100 \% - (-5)/30 = 3.5 \%$$

$$-50\% \text{ ratio} = 100 \% - (-50)/30 = 5.0 \%$$

Increasing a cost of removal ratio from -5% to -50% increases the depreciation rate from 3.5% to 5.0%. If the estimated -50% cost of removal ratio is not supportable, obviously, the resulting 5.0% depreciation rate is excessive. The combination of these two factors, i.e., understated lives and overstated cost of removal ratios, compounds the excessive depreciation rate problem.

Florida Power and Light Company
Theoretical Reserve Using Snavely King Recommended Lives and NPV of Net Salvage

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters			Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage				
		a	b	c=b/a	d	e	f	g=a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
STEAM PRODUCTION											
Total Cape Canaveral											
311 Structures & Improvements		\$ 17,584,796	\$ 17,188,774	97.75%	18.1	6.4	-6.4%	\$ 6,640,019	\$ (1,123,477)	\$ 12,068,254	\$ 5,120,520
312 Boiler Plant Equipment		100,223,988	99,094,695	98.87%	20.0	5.9	-4.4%	30,748,720	(4,384,635)	73,859,903	25,234,792
314 Turbogenerator Units		35,173,274	34,585,489	98.33%	23.0	6.4	-1.4%	9,904,794	(499,375)	25,767,855	8,817,634
315 Accessory Electric Equipment		9,701,224	9,482,743	97.75%	23.0	5.3	-4.5%	2,313,742	(438,266)	7,825,750	1,656,993
316 Misc. Power Plant Equipment		1,678,718	1,530,636	91.18%	20.0	6.6	0.0%	553,977	-	1,124,741	405,895
Total	Cape Canaveral	\$ 164,362,000	\$ 161,882,337	98.49%				\$ 50,161,252	\$ (6,445,755)	\$ 120,646,503	\$ 41,235,834
Total Cutler											
311 Structures & Improvements		\$ 6,987,276	\$ 7,632,894	109.24%	29.0	5.0	-6.9%	\$ 1,292,646	\$ (481,158)	\$ 6,175,788	\$ 1,457,106
312 Boiler Plant Equipment		17,806,196	18,362,950	103.13%	24.0	5.2	-4.5%	4,074,058	(808,741)	14,540,879	3,822,071
314 Turbogenerator Units		14,802,212	15,334,491	103.60%	28.0	5.3	-1.5%	2,824,262	(222,904)	12,200,854	3,133,637
315 Accessory Electric Equipment		6,352,354	6,554,046	103.18%	25.0	5.1	-4.6%	1,360,610	(290,053)	5,281,497	1,272,549
316 Misc. Power Plant Equipment		944,386	1,005,151	106.43%	24.0	5.0	0.0%	198,321	-	746,065	259,086
Total	Cutler	\$ 46,892,124	\$ 48,889,532	104.26%				\$ 9,749,897	\$ (1,802,856)	\$ 38,945,083	\$ 9,944,449
Total Manatee											
311 Structures & Improvements		\$ 93,678,036	\$ 77,643,810	82.88%	30.0	5.4	-6.7%	\$ 18,211,010	\$ (6,314,181)	\$ 81,781,207	\$ (4,137,397)
312 Boiler Plant Equipment		194,480,053	147,153,401	75.67%	18.3	5.9	-4.4%	65,403,642	(8,508,183)	137,584,594	9,568,807
314 Turbogenerator Units		127,248,751	104,290,003	81.96%	18.7	6.3	-1.4%	43,290,025	(1,816,323)	85,775,049	18,514,954
315 Accessory Electric Equipment		25,354,836	21,015,024	82.88%	18.4	6.5	-4.2%	9,393,967	(1,074,165)	17,035,034	3,979,990
316 Misc. Power Plant Equipment		7,188,658	5,737,701	79.82%	26.0	5.5	0.0%	1,502,430	-	5,686,228	51,473
Total	Manatee	\$ 447,950,334	\$ 355,839,939	79.44%				\$ 137,801,074	\$ (17,712,852)	\$ 327,862,112	\$ 27,977,827
Total Martin											
311 Structures & Improvements		\$ 246,355,719	\$ 232,637,632	94.51%	33.0	8.8	-5.6%	\$ 69,373,770	\$ (13,841,511)	\$ 190,823,460	\$ 42,014,172
312 Boiler Plant Equipment		277,765,059	257,875,919	92.84%	29.0	7.8	-4.0%	77,996,429	(10,976,394)	210,745,024	47,130,895
314 Turbogenerator Units		156,588,043	144,681,731	92.40%	24.0	9.2	-1.2%	60,505,820	(1,913,665)	97,996,088	46,685,643
315 Accessory Electric Equipment		41,885,813	39,555,816	94.44%	25.0	8.6	-3.8%	15,129,156	(1,585,795)	28,342,452	11,213,364
316 Misc. Power Plant Equipment		7,681,961	6,782,464	88.29%	25.0	7.4	0.0%	2,273,860	-	5,408,101	1,374,363
Total	Martin	\$ 730,276,595	\$ 681,733,562	93.35%				\$ 225,278,835	\$ (28,317,365)	\$ 533,315,125	\$ 148,418,437
Total Pt. Everglades											
311 Structures & Improvements		\$ 23,635,896	\$ 22,285,330	94.29%	25.0	5.4	-6.7%	\$ 5,488,255	\$ (1,593,130)	\$ 19,740,771	\$ 2,544,559
312 Boiler Plant Equipment		177,601,740	146,800,359	82.66%	15.2	5.2	-4.5%	63,723,504	(8,066,510)	121,944,746	24,855,613
314 Turbogenerator Units		66,354,467	62,711,361	94.51%	15.0	5.4	-1.5%	24,365,360	(993,887)	42,982,994	19,728,367
315 Accessory Electric Equipment		35,564,797	33,624,920	94.55%	13.5	5.4	-4.5%	14,787,843	(1,598,116)	22,375,070	11,249,850
316 Misc. Power Plant Equipment		2,681,774	2,529,448	94.32%	20.0	4.5	0.0%	603,399	-	2,078,375	451,073
Total	Pt. Everglades	\$ 305,838,674	\$ 267,951,418	87.61%				\$ 108,968,361	\$ (12,251,643)	\$ 209,121,956	\$ 58,829,462
Total Riviera											
311 Structures & Improvements		\$ 9,701,218	\$ 9,584,867	98.59%	23.0	5.5	-6.7%	\$ 2,454,408	\$ (650,400)	\$ 7,897,210	\$ 1,667,657
312 Boiler Plant Equipment		50,708,205	49,746,865	98.10%	19.1	5.1	-4.6%	14,223,652	(2,315,485)	38,800,038	10,946,827
314 Turbogenerator Units		33,244,563	32,777,282	98.59%	17.9	5.5	-1.5%	10,422,171	(495,293)	23,317,685	9,459,597
315 Accessory Electric Equipment		6,950,986	6,853,285	98.59%	18.3	5.2	-4.5%	2,060,272	(315,707)	5,206,421	1,646,864
316 Misc. Power Plant Equipment		1,007,460	919,484	91.27%	15.6	5.0	0.0%	322,387	-	685,073	234,411
Total	Riviera	\$ 101,612,432	\$ 99,861,783	98.28%				\$ 29,482,890	\$ (3,776,885)	\$ 75,906,427	\$ 23,955,356

Florida Power and Light Company
Theoretical Reserve Using Snavelly King Recommended Lives and NPV of Net Salvage

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavelly King Recommended Parameters			Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage				
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
Total Sanford											
311	Structures & Improvements	\$ 3,976,149	\$ 3,463,309	87.10%	26.0	5.5	-6.7%	\$ 896,622	\$ (266,573)	\$ 3,346,100	\$ 117,209
312	Boiler Plant Equipment	12,205,889	10,631,589	87.10%	15.9	5.3	-4.5%	4,269,620	(551,420)	8,487,689	2,143,900
314	Turbogenerator Units	5,822,437	5,071,467	87.10%	30.0	5.4	-1.5%	1,068,999	(87,211)	4,840,649	230,818
315	Accessory Electric Equipment	2,761,804	2,405,590	87.10%	13.0	5.4	-4.5%	1,193,099	(124,103)	1,692,808	712,782
316	Misc. Power Plant Equipment	325,961	283,919	87.10%	13.2	5.5	0.0%	136,252	-	189,709	94,210
Total	Sanford	\$ 25,092,240	\$ 21,855,874	87.10%				\$ 7,564,592	\$ (1,029,307)	\$ 18,556,955	\$ 3,298,919
Total Scherer											
311	Structures & Improvements	\$ 98,130,670	\$ 68,249,837	69.55%	34.0	21.0	-2.9%	\$ 61,822,322	\$ (2,869,100)	\$ 39,177,448	\$ 29,072,389
312	Boiler Plant Equipment	348,348,372	236,464,937	67.88%	26.0	16.2	-2.5%	220,086,501	(8,779,609)	137,041,480	99,423,457
314	Turbogenerator Units	116,767,715	78,016,816	66.80%	36.0	23.0	-0.6%	75,211,288	(681,743)	42,258,170	35,758,646
315	Accessory Electric Equipment	23,286,105	18,028,615	77.42%	25.0	13.0	-3.0%	12,411,494	(696,572)	11,571,183	6,457,432
316	Misc. Power Plant Equipment	6,361,472	4,906,943	77.14%	29.0	16.6	0.0%	3,590,415	-	2,771,057	2,135,886
Total	Scherer	\$ 592,914,334	\$ 405,667,148	68.42%				\$ 373,122,020	\$ (13,027,024)	\$ 232,819,336	\$ 172,847,810
Total SJRPP											
311	Structures & Improvements	\$ 52,898,438	\$ 31,231,349	59.04%	35.0	17.4	-3.5%	\$ 27,612,985	\$ (1,875,394)	\$ 27,160,847	\$ 4,070,502
312	Boiler Plant Equipment	188,949,579	130,761,851	69.20%	33.0	16.9	-2.4%	98,990,684	(4,587,020)	94,545,915	36,215,936
314	Turbogenerator Units	50,229,295	31,844,964	63.40%	31.0	16.6	-0.8%	27,515,608	(413,044)	23,126,731	8,718,233
315	Accessory Electric Equipment	30,311,011	23,545,331	77.68%	39.0	17.2	-2.4%	13,555,084	(724,118)	17,480,045	6,065,286
316	Misc. Power Plant Equipment	5,896,847	4,122,427	69.89%	34.0	16.7	0.0%	2,856,812	-	3,042,035	1,080,392
Total	SJRPP	\$ 328,287,170	\$ 221,505,922	67.47%				\$ 170,531,173	\$ (7,599,576)	\$ 165,355,573	\$ 56,150,349
Total Turkey Point Fossil											
311	Structures & Improvements	\$ 12,461,550	\$ 11,617,112	93.22%	29.0	6.9	-6.2%	\$ 3,181,434	\$ (775,127)	\$ 10,055,243	\$ 1,561,869
312	Boiler Plant Equipment	99,178,460	92,457,832	93.22%	18.2	6.7	-4.2%	37,876,254	(4,156,972)	65,459,178	26,998,654
314	Turbogenerator Units	34,986,556	32,615,763	93.22%	25.0	6.7	-1.4%	9,810,807	(488,810)	25,864,559	6,751,204
315	Accessory Electric Equipment	12,123,618	11,302,086	93.22%	23.0	6.2	-4.3%	3,382,489	(521,937)	9,263,066	2,039,020
316	Misc. Power Plant Equipment	1,981,363	1,847,101	93.22%	18.6	6.9	0.0%	738,256	-	1,243,107	603,994
Total	Turkey Point Fossil	\$ 160,731,547	\$ 149,839,894	93.22%				\$ 54,789,240	\$ (5,942,846)	\$ 111,885,153	\$ 37,954,741
TOTAL STEAM PRODUCTION											
		\$ 2,903,957,450	\$ 2,415,027,409	83.16%				\$ 1,167,449,334	\$ (97,906,109)	\$ 1,834,414,225	\$ 580,613,184
NUCLEAR PRODUCTION											
Total St. Lucie											
321	Structures & Improvements	\$ 701,078,906	\$ 477,397,436	68.09%	50.0	28.0	-0.2%	\$ 392,604,187	\$ (1,565,662)	\$ 310,040,381	\$ 167,357,055
322	Reactor Plant Equipment	1,060,507,312	715,156,445	67.44%	40.0	24.0	-0.6%	636,304,387	(5,867,926)	430,070,851	285,085,594
323	Turbogenerator Units	274,773,108	214,679,700	78.13%	34.0	15.1	-1.8%	124,472,218	(4,896,909)	155,197,799	59,481,901
324	Accessory Electric Equipment	266,164,058	158,684,344	59.62%	47.0	27.0	-0.5%	150,915,021	(1,254,189)	116,503,226	42,181,118
325	Misc. Power Plant Equipment	67,399,443	36,805,151	54.61%	42.0	25.0	-0.3%	40,439,666	(176,744)	27,136,521	9,668,630
Total	St. Lucie	\$ 2,369,922,827	\$ 1,602,723,076	67.63%				\$ 1,344,735,479	\$ (13,761,430)	\$ 1,038,948,778	\$ 563,774,298

Florida Power and Light Company
Theoretical Reserve Using Snavely King Recommended Lives and NPV of Net Salvage

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters			Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage				
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
Total Turkey Point Nuclear											
321	Structures & Improvements	\$ 325,840,357	\$ 253,044,033	77.66%	40.0	23.0	-0.3%	\$ 187,358,205	\$ (951,039)	\$ 139,433,191	\$ 113,610,842
322	Reactor Plant Equipment	533,627,189	414,831,886	77.74%	32.0	17.7	-0.8%	292,801,239	(4,137,132)	244,963,082	169,868,804
323	Turbogenerator Units	176,464,002	148,784,199	84.32%	31.0	11.6	-2.1%	67,546,592	(3,792,826)	112,700,236	36,083,963
324	Accessory Electric Equipment	281,990,511	226,476,080	80.31%	39.0	22.0	-0.6%	161,298,572	(1,736,642)	122,428,581	104,047,499
325	Misc. Power Plant Equipment	27,730,906	23,268,822	83.98%	29.0	13.0	-0.5%	12,617,562	(138,255)	15,251,599	6,037,223
Total	Turkey Point Nuclear	\$ 1,345,642,965	\$ 1,066,425,020	79.25%				\$ 721,622,170	\$ (10,755,894)	\$ 634,776,689	\$ 431,648,331
TOTAL NUCLEAR PRODUCTION		\$ 3,715,565,792	\$ 2,669,148,096	71.84%				\$ 2,066,357,649	\$ (24,517,324)	\$ 1,673,725,467	\$ 995,422,629
OTHER PRODUCTION											
Total Lauderdale											
341	Structures & Improvements	\$ 80,222,441	\$ 46,021,379	57.37%	24.0	11.5	-1.1%	\$ 38,747,439	\$ (866,807)	\$ 42,341,809	\$ 3,679,570
342	Fuel Holders, Producers & Accessories	10,180,945	4,615,003	45.33%	23.0	12.4	0.0%	5,428,480	-	4,752,465	(137,462)
343	Prime Movers	296,007,008	178,353,236	60.25%	17.6	9.2	0.0%	155,226,075	-	140,780,933	37,572,303
344	Generators	52,702,423	24,737,841	46.94%	24.0	12.4	-0.5%	27,447,422	(271,331)	25,526,332	(788,491)
345	Accessory Electric Equipment	60,763,965	33,246,173	54.71%	24.0	11.7	-0.5%	29,859,412	(324,782)	31,229,335	2,016,838
346	Misc. Power Plant Equipment	5,000,000	4,095,353	81.91%	13.0	12.5	0.0%	4,812,500	-	187,500	3,907,853
Total	Lauderdale	\$ 504,876,782	\$ 291,068,985	57.65%				\$ 261,521,328	\$ (1,462,920)	\$ 244,818,374	\$ 46,250,611
Total Ft. Myers Combined Cycle											
341	Structures & Improvements	\$ 31,884,194	\$ 8,648,168	27.29%	25.0	21.5	-0.6%	\$ 27,256,806	\$ (200,351)	\$ 4,627,739	\$ 4,020,429
342	Fuel Holders, Producers & Accessories	10,499,202	1,763,515	16.80%	25.0	21.9	0.0%	9,182,631	-	1,316,571	446,944
343	Prime Movers	573,590,542	110,816,636	19.32%	18.0	14.7	0.0%	471,356,439	-	102,234,103	8,582,533
344	Generators	43,244,927	6,923,051	16.01%	58.0	21.5	-0.3%	15,806,121	(136,774)	27,575,580	(20,652,529)
345	Accessory Electric Equipment	47,395,656	11,637,153	24.55%	20.1	16.6	-0.4%	39,383,241	(194,674)	8,207,089	3,430,064
346	Misc. Power Plant Equipment	2,189,464	619,050	28.27%	25.0	21.5	0.0%	1,883,075	-	306,389	312,661
Total	Ft. Myers Combined Cycle	\$ 708,603,985	\$ 140,407,573	19.81%				\$ 584,868,313	\$ (531,799)	\$ 144,267,471	\$ (3,859,898)
Total Martin Combined Cycle											
341	Structures & Improvements	\$ 54,075,446	\$ 26,108,355	48.28%	23.0	13.8	-1.0%	\$ 32,834,611	\$ (516,590)	\$ 21,757,425	\$ 4,350,930
342	Fuel Holders, Producers & Accessories	21,100,623	17,684,484	83.81%	24.0	16.8	0.0%	14,888,600	-	6,212,023	11,472,461
343	Prime Movers	741,777,965	184,119,506	24.82%	17.6	13.1	0.0%	553,885,606	-	187,892,359	(3,772,853)
344	Generators	98,062,557	20,836,111	21.25%	25.0	19.7	-0.3%	77,273,295	(341,531)	21,130,793	(294,682)
345	Accessory Electric Equipment	99,185,574	27,107,429	27.33%	20.0	13.2	-0.5%	65,462,479	(489,233)	34,212,328	(7,104,899)
346	Misc. Power Plant Equipment	5,780,320	3,980,975	68.87%	14.9	14.3	0.0%	5,538,125	-	242,195	3,738,780
Total	Martin Combined Cycle	\$ 1,019,982,485	\$ 279,836,860	27.44%				\$ 749,882,716	\$ (1,347,354)	\$ 271,447,123	\$ 8,389,737
Total Putnam											
341	Structures & Improvements	\$ 11,165,356	\$ 8,921,680	79.91%	30.0	5.4	-1.5%	\$ 2,049,959	\$ (167,240)	\$ 9,282,637	\$ (360,957)
342	Fuel Holders, Producers & Accessories	10,313,733	8,239,795	79.89%	16.1	5.5	0.0%	3,516,983	-	6,796,750	1,443,045
343	Prime Movers	116,138,416	88,258,205	75.99%	15.2	4.4	0.0%	33,726,596	-	82,411,820	5,846,385
344	Generators	12,762,308	8,621,619	67.56%	19.0	5.5	-0.7%	3,720,213	(95,069)	9,137,164	(515,545)
345	Accessory Electric Equipment	14,271,429	11,100,913	77.78%	29.0	5.5	-0.7%	2,747,250	(106,311)	11,630,490	(529,577)
346	Misc. Power Plant Equipment	1,904,290	1,504,993	79.03%	6.0	5.5	0.0%	1,749,090	-	155,200	1,349,793
Total	Putnam	\$ 166,555,532	\$ 126,647,205	76.04%				\$ 47,510,091	\$ (368,620)	\$ 119,414,061	\$ 7,233,144

Florida Power and Light Company
Theoretical Reserve Using Snavey King Recommended Lives and NPV of Net Salvage

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavey King Recommended Parameters			Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage				
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
Total Sanford Combined Cycle											
341	Structures & Improvements	\$ 74,546,351	\$ 20,651,881	27.70%	26.0	22.0	-0.6%	\$ 63,960,769	\$ (459,095)	\$ 11,044,677	\$ 9,607,204
342	Fuel Holders, Producers & Accessories	3,601,844	665,621	18.48%	25.0	22.0	0.0%	3,169,623	-	432,221	233,400
343	Prime Movers	542,466,560	84,280,894	15.54%	18.0	15.0	0.0%	455,671,910	-	86,794,650	(2,513,756)
344	Generators	58,038,990	6,206,337	10.69%	51.0	22.0	-0.3%	25,537,156	(178,717)	32,680,551	(26,474,214)
345	Accessory Electric Equipment	67,220,527	14,683,436	21.84%	20.0	17.1	-0.4%	57,473,551	(269,082)	10,016,058	4,667,378
346	Misc. Power Plant Equipment	7,083,692	1,845,145	26.05%	25.0	22.0	0.0%	6,233,649	-	850,043	995,102
Total	Sanford Combined Cycle	\$ 752,957,964	\$ 128,333,314	17.04%				\$ 612,046,658	\$ (906,894)	\$ 141,818,200	\$ (13,484,886)
Total All Gas Turbines											
341	Structures & Improvements	\$ 13,049,948	\$ 11,876,911	91.01%	29.0	5.5	-1.5%	\$ 2,512,115	\$ (194,424)	\$ 10,732,257	\$ 1,144,654
342	Fuel Holders, Producers & Accessories	15,206,047	11,081,454	72.88%	15.6	5.5	0.0%	5,352,529	-	9,653,518	1,227,936
343	Prime Movers	111,041,953	94,937,920	85.50%	23.0	5.5	0.0%	26,261,422	-	84,780,531	10,157,389
344	Generators	47,362,327	44,033,687	92.97%	32.0	5.4	-0.7%	7,928,454	(354,707)	39,788,580	4,245,107
345	Accessory Electric Equipment	12,301,135	11,383,961	92.54%	25.0	5.2	-0.8%	2,558,636	(93,118)	9,835,617	1,548,344
346	Misc. Power Plant Equipment	436,679	423,733	97.04%	26.0	3.6	0.0%	59,738	-	376,941	46,792
Total	All Gas Turbines	\$ 199,398,089	\$ 173,737,666	87.13%				\$ 44,672,894	\$ (642,249)	\$ 155,367,444	\$ 18,370,222
TOTAL OTHER PRODUCTION		\$ 3,352,374,837	\$ 1,140,031,603	34.01%				\$ 2,280,502,000	\$ (5,259,836)	\$ 1,077,132,673	\$ 62,898,930
TOTAL PRODUCTION		\$ 9,971,898,079	\$ 6,224,207,108	62.42%				\$ 5,514,308,983	\$ (127,683,269)	\$ 4,585,272,365	\$ 1,638,934,743
TRANSMISSION PLANT											
350.2	Easements	\$ 133,920,710	\$ 39,945,874	29.83%	99.0	79.6 1/	0.0%	\$ 106,654,453	\$ -	\$ 27,266,257	\$ 12,679,617
352.0	Structures & Improvements	63,855,052	16,998,143	26.62%	63.0	51.1 1/	-0.6%	52,248,758	(413,109)	12,019,403	4,978,740
353.0	Station Equipment	800,488,356	193,360,558	24.16%	36.0	25.0	1.3%	540,329,640	10,495,751	249,662,965	(56,302,407)
353.1	Station Equipment - Step-Up Transformers	159,393,101	35,679,379	22.38%	35.0	24.0	1.4%	107,112,164	2,204,857	50,076,080	(14,396,701)
354.0	Towers & Fixtures	161,989,863	71,287,978	44.01%	45.0	28.0	-3.3%	104,321,472	(5,426,380)	63,094,771	8,193,207
355.0	Poles & Fixtures	512,598,765	233,648,572	45.58%	41.0	29.0	-10.6%	401,364,833	(54,253,309)	165,487,241	68,161,331
356.0	Overhead Conductors & Devices	453,318,237	190,533,106	42.03%	44.0	32.0	-8.1%	362,654,590	(36,773,672)	127,437,319	63,095,787
357.0	Underground Conduit	42,757,815	21,989,673	51.43%	74.0	55.8 1/	0.0%	33,426,349	-	9,331,466	12,658,207
358.0	Underground Conductors & Devices	49,886,988	28,784,796	57.70%	60.0	40.6 1/	0.0%	34,415,038	-	15,471,950	13,312,846
359.0	Roads & Trails	74,086,516	22,346,985	30.16%	99.0	89.1 1/	0.0%	65,996,268	-	8,090,248	14,256,737
TOTAL TRANSMISSION PLANT		\$ 2,452,295,403	\$ 854,575,064	34.85%				\$ 1,808,523,565	\$ (84,165,862)	\$ 727,937,700	\$ 126,637,364

Florida Power and Light Company
Theoretical Reserve Using Snavely King Recommended Lives and NPV of Net Salvage

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters			Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage				
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
DISTRIBUTION PLANT - DEPRECIABLE											
361.0	Structures & Improvements	\$ 118,409,993	\$ 29,782,533	25.15%	61.0	50.8 1/	-1.0%	\$ 102,299,129	\$ (1,168,933)	\$ 17,279,797	\$ 12,502,736
362.0	Station Equipment	1,079,552,187	331,066,094	30.67%	38.0	28.0	-2.2%	816,141,453	(24,108,754)	287,519,488	43,546,606
364.0	Poles, Towers & Fixtures	728,684,952	342,251,101	46.97%	34.0	23.0	-11.7%	553,071,879	(85,073,289)	260,686,362	81,564,739
365.0	Overhead Conductors & Devices	972,671,528	521,438,905	53.61%	35.0	23.0	-14.6%	738,257,690	(141,948,117)	376,361,955	145,076,950
366.6	Underground Conduit,Duct System	977,490,387	214,256,451	21.92%	68.0	58.2 1/	-0.4%	853,202,484	(4,335,627)	128,623,530	85,632,921
366.7	Underground Conduit,Direct Buried	41,085,721	13,529,194	32.93%	66.0	54.6 1/	0.0%	33,618,391	-	7,467,330	6,061,864
367.6	Underground Conductors & Devices Duct System	1,018,652,299	244,948,551	24.05%	38.0	30.0	-1.0%	825,108,362	(10,219,324)	203,763,261	41,185,290
367.7	Underground Conductors & Devices,Direct Buried	411,102,164	220,404,021	53.61%	34.0	19.0	0.0%	226,517,292	-	184,584,872	35,819,149
368.0	Line Transformers	1,546,811,828	618,739,000	40.00%	31.0	20.0	-12.0%	1,113,704,516	(185,548,025)	618,655,337	83,663
369.1	Services, Overhead	149,158,025	81,407,943	54.58%	36.0	23.0	-17.5%	113,210,941	(26,121,090)	62,068,174	19,339,769
369.7	Services, Underground	548,585,882	191,405,426	34.89%	65.0	55.2 1/	-0.5%	454,475,974	(2,851,092)	96,961,000	94,444,426
370.0	Meters	424,466,359	196,446,000	46.28%	34.0	21.0	-9.7%	285,241,393	(41,367,843)	180,592,809	15,853,191
371.0	Installations on Customer's Premises	75,016,108	45,502,128	60.66%	15.0	8.7	-9.4%	47,642,730	(7,062,352)	34,435,730	11,066,398
373.0	Street Lighting & Signal Systems	320,636,147	196,311,951	61.23%	20.0	12.1	-18.3%	228,902,145	(58,711,850)	150,445,852	45,866,099
TOTAL DISTRIBUTION - DEPRECIABLE		\$ 8,412,323,580	\$ 3,247,489,298	38.60%				\$ 6,391,394,379	\$ (588,516,296)	\$ 2,609,445,497	\$ 638,043,801
DISTRIBUTION PLANT - AMORTIZABLE											
367.9	UG Conduct & Dev.,Cable Injection - 10 year	\$ 65,779,476	\$ 30,641,707	N/A	10.0	10.0	0.0%	\$ 65,779,476	\$ -	\$ -	\$ 30,641,707
370.1	Meters (Amortization of Short-Term Meters)	-	-	0.00%	4.0	4.0	0.0%	-	-	-	-
TOTAL DISTRIBUTION - AMORTIZABLE		\$ 65,779,476	\$ 30,641,707	N/A				\$ 65,779,476	\$ -	\$ -	\$ 30,641,707
TOTAL DISTRIBUTION PLANT		\$ 8,478,103,056	\$ 3,278,131,005	38.67%				\$ 6,457,173,855	\$ (588,516,296)	\$ 2,609,445,497	\$ 668,685,508
GENERAL PLANT - DEPRECIABLE											
390.0	Structures & Improvements	\$ 371,471,514	\$ 126,934,000	34.17%	38.0	24.0	0.0%	\$ 231,798,225	\$ -	\$ 139,673,289	\$ (12,739,289)
392.0	Aircraft - Rotary Wing	8,500,000	470,158	5.53%	7.0	5.9	36.5%	4,563,650	3,096,842	837,508	(367,350)
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	8,712,257	20.29%	7.0	3.8	40.8%	10,408,933 2/	17,516,314	15,011,790	(6,299,533)
392.1	Transportation - Automobiles	1,619,841	494,889	30.55%	8.0	4.1	8.0%	836,456 2/	130,058	653,327	(158,438)
392.2	Transportation - Light Trucks	20,274,131	8,146,511	40.18%	9.0	3.8	12.2%	4,516,326 2/	2,481,271	13,276,534	(5,130,023)
392.3	Transportation - Heavy Trucks	145,450,292	57,437,440	39.49%	11.0	4.3	7.9%	52,536,645	11,553,911	81,359,736	(23,922,296)
392.4	Transportation - Tractor-Trailers	612,917	207,098	33.79%	11.0	5.4	11.2%	268,090	68,854	275,973	(68,875)
392.9	Transportation - Trailers	12,950,938	2,736,344	21.13%	18.0	9.6	17.9%	4,510,765 3/	2,323,801	6,116,372	(3,380,028)
396.1	Power Operated Equipment (Transportation)	3,322,301	857,858	25.82%	9.0	5.1	15.2%	1,642,851 2/	505,687	1,173,763	(315,905)
396.8	Other Power Operated Equipment	23,053	14,779	64.11%	9.0	3.3	16.8%	2,512 3/	3,864	16,677	(1,898)
397.8	Communications Equipment - Fiber Optics	7,862,228	2,407,786	30.62%	4.0	2.3 1/	4.4%	3,037,415 3/	347,006	4,477,807	(2,070,021)
TOTAL GENERAL - DEPRECIABLE		\$ 615,024,252	\$ 208,419,120	33.89%				\$ 314,121,868	\$ 38,029,608	\$ 262,872,776	\$ (54,453,656)

Florida Power and Light Company
Theoretical Reserve Using Snavelly King Recommended Lives and NPV of Net Salvage

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavelly King Recommended Parameters			Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage				
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
GENERAL PLANT - AMORTIZABLE											
390.1	Leaseholds	\$ 2,208,431	\$ 1,336,759	N/A	15.3	15.3	0.0%	\$ 2,196,285	\$ -	\$ 12,146	\$ 1,324,613
391.1	Office Furniture	10,825,477	6,009,630	N/A	7.0	7.0	0.0%	10,836,302	-	(10,825)	6,020,455
391.2	Office Accessories	2,387,913	1,591,670	N/A	5.0	5.0	0.0%	2,387,913	-	-	1,591,670
391.3	Office Equipment	264,519	213,388	N/A	7.0	7.0	0.0%	264,784	-	(265)	213,653
391.4	Duplicating & Mailing Equipment	1,813,093	1,066,820	N/A	7.0	7.0	0.0%	1,814,906	-	(1,813)	1,088,633
391.5	EDP Equipment	27,920,938	17,685,697	N/A	5.0	5.0	0.0%	27,920,938	-	-	17,685,697
391.9	Personal Computer Equipment	37,655,112	32,078,967	N/A	3.0	3.0	0.0%	37,617,457	-	37,655	32,041,312
392.7	Transportation Equipment - Marine	69,664	71,081	N/A	5.0	5.0	0.0%	(1,417) 3/	-	71,081	-
392.8	Transportation Equipment - Other	31,360	66,751	N/A	5.0	5.0	0.0%	(35,387) 2/	-	66,747	4
393.1	Stores Equipment - Handling Equipment	4,286	47,751	N/A	7.0	7.0	0.0%	(43,508) 3/	-	47,794	(43)
393.2	Stores Equipment - Storage Equipment	8,171,848	4,157,349	N/A	7.0	7.0	0.0%	4,018,513 3/	-	4,153,335	4,014
393.3	Stores Equipment - Portable Handling	2,839,474	2,284,404	N/A	7.0	7.0	0.0%	555,625 3/	-	2,283,849	555
394.1	Shop Equipment - Fixed/Stationary	5,861	17,776	N/A	7.0	7.0	0.0%	(11,927) 3/	-	17,788	(12)
394.2	Shop Equipment - Portable Handling	17,926,703	9,331,974	N/A	7.0	7.0	0.0%	8,603,324 3/	-	9,323,379	8,595
395.1	Lab Equipment - Fixed/Stationary	-	29,416	N/A	7.0	7.0	0.0%	(29,445) 3/	-	29,445	(29)
395.2	Lab Equipment - Portable	14,326,505	6,847,671	N/A	7.0	7.0	0.0%	7,486,313 3/	-	6,840,192	7,479
397.1	Communications Equipment - Other	-	-	N/A	7.0	7.0	0.0%	- 3/	-	-	-
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	37,814,455	N/A	7.0	7.0	0.0%	43,308,510 3/	-	37,771,190	43,265
397.3	Communications Equipment - Official	21,706	27,180	N/A	7.0	7.0	0.0%	(5,479) 3/	-	27,185	(5)
398.0	Miscellaneous Equipment	9,357,211	4,215,266	N/A	7.0	7.0	0.0%	5,147,067 3/	-	4,210,144	5,142
TOTAL GENERAL - AMORTIZABLE		\$ 216,909,801	\$ 124,914,025	N/A				\$ 152,030,774	\$ -	\$ 64,879,027	\$ 60,034,998
TOTAL GENERAL PLANT		\$ 831,934,053	\$ 333,333,145	40.07%				\$ 466,152,642	\$ 38,029,608	\$ 327,751,803	\$ 5,581,342
TOTAL PRODUCTION, T, D & G PLANT		\$ 21,734,230,591	\$ 10,690,246,322	49.19%				\$ 14,246,159,045	\$ (762,335,819)	\$ 8,250,407,365	\$ 2,439,838,957

1/ Snavelly King recommended change in life.

2/ Formula used is same as FPL's: $g=(a-\text{"FPL Adjusted Reserve Balance as shown on Schedule III"})*(1-f)/d)*e$
SK is not sure why FPL used this formula for the noted accounts. Reserves used do not match reserve used in rate calculation.

3/ Formula used is same as FPL's: $g=(a-b)*(1-f)/d)*e$
SK is not sure why FPL used this formula for the noted accounts. Reserves used match reserve used in rate calculation.

Sources:

Cols. a-b from Schedule I for each plant.

Cols. d-e from Exhibit (MJM-7).

Col. f from Exhibit (MJM-9)

Florida Power & Light Company

Snavelly King Life Study

Transmission, Distribution, and General Plant

Florida Power & Light Company

Snavely King Life Study

Transmission, Distribution, and General Plant

Description of Analysis Method

The actuarial model requires determining the vintage of all additions, retirements, transfers, adjustments, etc. of plant equipment. This information was retrieved from the data submitted by FPL.

The actuarial data was calculated by first determining the Observed Life Table which includes exposures, retirements, retirement ratio, survival ratio and cumulative survivors. This summary of historical mortality data provides the experience bands for the plant data. The cumulative survivors is plotted and fitted against the 31 Iowa curves to determine the best curve and life fit of the plant data.

The results are analyzed and compared with the results submitted by FPL. If the result of FPL is in question (due to various factors including data responses, company study, actuarial data, industry statistics and other related information), then additional calculations are performed to determine the average remaining life. The method chosen was the BG/VG (broad group/vintage group) methodology.

The average remaining life is then used as a factor in calculating the rate for the account.

Florida Power & Light Company **SK Analysis of Proposed Lives and Survivor Curves** **Transmission, Distribution, and General Plant Summary 4/**

Account

	Adjusted Plant Balance 2005	Current		Proposed		Data Best Fit		ARL	Notes
		Curve	Life	Curve	Life	Curve	Life		
Transmission Plant	1/	1/		1/		2/		3/	
350.2 Easements	\$133,920,710	S4.0 -	50.0	S4.0 -	50.0	S4 -	99.0	* 79.64	Data & Company suggest longer life
352.0 Structures & Improvements	63,855,052	S4.0 -	47.0	S4.0 -	47.0	L2 -	63.0	* 51.14	
353.0 Station Equipment	800,488,356	R2.0 -	40.0	R1.5 -	36.0	R1.5 -	37.0		
353.1 Station Equipment - Step-Up Transformers	159,393,101	R2.0 -	40.0	S3.0 -	35.0	L3 -	40.0		
354.0 Towers & Fixtures	161,989,863	R5.0 -	45.0	R5.0 -	45.0	SQ -	54.0	-	Substantial transfers affecting results
355.0 Poles & Fixtures	512,598,765	R2.0 -	40.0	R2.0 -	41.0	R2 -	44.0		
356.0 Overhead Conductors & Devices	453,318,237	R2.5 -	37.0	R1.5 -	44.0	R1.5 -	45.0		
357.0 Underground Conduit	42,757,815	S3.0 -	46.0	S3.0 -	46.0	S2 -	74.0	* 55.84	T-Cut 55.5 excludes no exposures/activity
358.0 Underground Conductors & Devices	49,886,988	S3.0 -	35.0	S3.0 -	35.0	R3 -	60.0	* 40.58	Hit Industry Limit - 60 , (best Fit - 65 R2.5) not changed since 35 yr old study
359.0 Roads & Trails	74,086,516	SQ -	50.0	SQ -	50.0	R2.5 -	99.0	* 89.08	very low retirements
	<u>2,452,295,403</u>								
Distribution Plant - Depreciable									
361.0 Structures & Improvements	118,409,993	L3.0 -	45	L3.0 -	45.0	R2.5 -	61.0	* 50.82	
362.0 Station Equipment	1,079,552,187	R2.0 -	38	R1.5 -	38.0	R1.5 -	39.0		
364.0 Poles, Towers & Fixtures	728,684,952	R1.5 -	30	R1.5 -	34.0	R2 -	35.0		
365.0 Overhead Conductors & Devices	972,671,528	S1.0 -	33	S0.5 -	35.0	L1 -	39.0		
366.6 Underground Conduit, Duct System	977,490,387	S3.0 -	48	S3.0 -	48.0	L2 -	68.0	* 58.19	Company T-Cut at 38.5
366.7 Underground Conduit, Direct Buried	41,085,721	S3.0 -	38	S3.0 -	41.0	S1 -	66.0	* 54.55	Company T-Cut at 29.5
367.6 Underground Conductors & Devices Duct System	1,018,652,299	S0.5 -	34	S0.0 -	38.0	R1 -	36.0		
367.7 Underground Conductors & Devices, Direct Buried	411,102,164	R3.0 -	29	R2.5 -	34.0	R2.5 -	38.0		
368.0 Line Transformers	1,546,811,828	L2.0 -	31	L2.0 -	31.0	L2 -	31.0		
369.1 Services, Overhead	149,158,025	R1.0 -	36	R1.5 -	36.0	L0 -	52.0	* 43.24	Company T-Cut at 32.5
369.7 Services, Underground	548,585,882	R2.0 -	34	R2.0 -	34.0	R2 -	65.0	* 55.23	Hit Industry Limit - Use R2 Curve
370.0 Meters	424,466,359	R3.0 -	30	S2.0 -	34.0	S2 -	35.0		
371.0 Installations on Customer's Premises	75,016,108	L1.0 -	15	L1.0 -	15.0	O1 -	34.0	* 28.32	
373.0 Street Lighting & Signal Systems	320,636,147	S-.5 -	20	S-.5 -	20.0	S-0.5 -	33.0	* 25.70	
	<u>8,412,323,580</u>								
General Plant - Depreciable									
390.0 Structures & Improvements	\$371,471,514	S2.0 -	40	S1.0 -	38.0	R1 -	40.0		
392.0 Aircraft - Rotary Wing	8,500,000	SQ -	7	SQ -	7.0	L4 -	6.0		
392.0 Aircraft - Fixed Wing (Jet)	42,937,037	SQ -	10	SQ -	7.0	S6 -	9.0		
392.1 Transportation - Automobiles	1,619,841	L3.0 -	7	L3.0 -	8.0	L2 -	7.0		
392.2 Transportation - Light Trucks	20,274,131	S3.0 -	8	S3.0 -	9.0	L3 -	9.0		
392.3 Transportation - Heavy Trucks	145,450,292	S3.0 -	11	S3.0 -	11.0	R3 -	11.0		
392.4 Transportation - Tractor-Trailers	612,917	S3.0 -	11	S2.0 -	11.0	L3 -	9.0		
392.9 Transportation - Trailers	12,950,938	L2.0 -	18	L2.0 -	18.0	L1.5 -	19.0		
396.1 Power Operated Equipment (Transportation)	3,322,301	L0.0 -	10	L0.0 -	9.0	O2 -	10.0		
396.8 Other Power Operated Equipment	23,053	S0.0 -	10	S1.0 -	9.0	L0.5 -	9.0		
397.8 Communications Equipment - Fiber Optics	7,862,228	R2.0 -	20	L0.0 -	10.0	L0 -	4.0	* 2.33	Large early rets significantly shortens ASL
	<u>\$615,024,252</u>								
	<u><u>\$11,479,643,235</u></u>								

1/ Company Schedule II TDG Depr Studies - 2005 estimated depreciable adjusted balance

2/ SK calculated

3/ Average Remaining Life - SK calculated

4/ Based on observations of Company depreciation data, Company depreciation study, Company responses to questions, and Snaveley King analysis

* Snaveley King Disagreement with Company Proposed Life and Curve

Florida Power & Light Company

350.2 - Easements

Observed Life Table Results
Florida Power & Light Company
Account: 350.2 - Easements

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	140,156,966	60,723	0.0433	99.9567	1.0000
0.5	137,231,926	2,689	0.0020	99.9980	0.9996
1.5	137,179,284	19,652	0.0143	99.9857	0.9995
2.5	141,224,195	550	0.0004	99.9996	0.9994
3.5	135,597,767	992	0.0007	99.9993	0.9994
4.5	133,379,792	1,880	0.0014	99.9986	0.9994
5.5	133,007,718	9,700	0.0073	99.9927	0.9994
6.5	130,215,163	10,156	0.0078	99.9922	0.9993
7.5	122,949,303	10,851	0.0088	99.9912	0.9992
8.5	120,507,656	26,263	0.0218	99.9782	0.9991
9.5	115,862,281	6,072	0.0052	99.9948	0.9989
10.5	107,573,122	756	0.0007	99.9993	0.9989
11.5	107,533,326	49,194	0.0457	99.9543	0.9989
12.5	107,505,318	8,364	0.0078	99.9922	0.9984
13.5	94,543,640	27,283	0.0289	99.9711	0.9983
14.5	92,083,410	-5,007	-0.0054	100.0054	0.9980
15.5	90,690,476	-8,448	-0.0093	100.0093	0.9981
16.5	81,526,478	-20,081	-0.0246	100.0246	0.9982
17.5	80,828,905	17,833	0.0221	99.9779	0.9984
18.5	74,053,959	97,355	0.1315	99.8685	0.9982
19.5	51,290,186	1,026	0.0020	99.9980	0.9969
20.5	45,005,018	2,138	0.0047	99.9953	0.9969
21.5	37,569,185	3,116	0.0083	99.9917	0.9968
22.5	37,632,264	5	0.0000	100.0000	0.9968
23.5	33,875,883	21,584	0.0637	99.9363	0.9968
24.5	32,826,089	1,207	0.0037	99.9963	0.9961
25.5	32,720,854	0	0.0000	100.0000	0.9961
26.5	31,768,109	-37	-0.0001	100.0001	0.9961
27.5	26,705,520	-88	-0.0003	100.0003	0.9961
28.5	25,305,700	30	0.0001	99.9999	0.9961
29.5	24,686,038	4,825	0.0195	99.9805	0.9961
30.5	23,977,874	343	0.0014	99.9986	0.9959
31.5	23,566,806	0	0.0000	100.0000	0.9959
32.5	23,439,821	320	0.0014	99.9986	0.9959
33.5	19,706,783	28,684	0.1456	99.8544	0.9959
34.5	15,581,612	2,008	0.0129	99.9871	0.9944
35.5	15,119,228	-772	-0.0051	100.0051	0.9943
36.5	14,068,887	171	0.0012	99.9988	0.9943
37.5	12,212,948	3,895	0.0319	99.9681	0.9943
38.5	11,468,678	-4,150	-0.0362	100.0362	0.9940
39.5	7,864,419	-1,034	-0.0131	100.0131	0.9944
40.5	7,520,413	2,738	0.0364	99.9636	0.9945
41.5	6,539,450	137	0.0021	99.9979	0.9941
42.5	5,525,932	0	0.0000	100.0000	0.9941

Observed Life Table Results
Florida Power & Light Company
Account: 350.2 - Easements

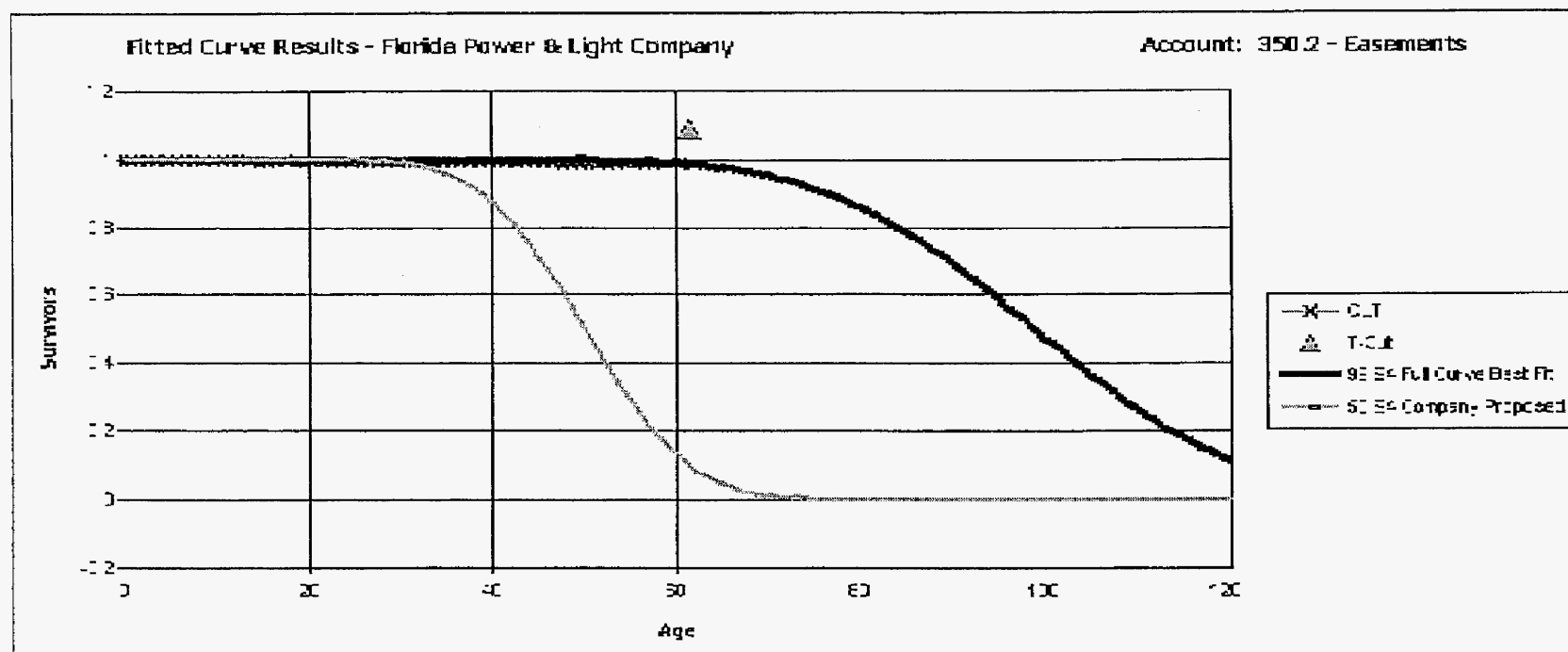
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
43.5	3,768,259	750	0.0199	99.9801	0.9941
44.5	3,466,787	0	0.0000	100.0000	0.9939
45.5	2,913,024	770	0.0264	99.9736	0.9939
46.5	2,121,269	2,200	0.1037	99.8963	0.9936
47.5	1,919,280	0	0.0000	100.0000	0.9926
48.5	1,273,379	0	0.0000	100.0000	0.9926
49.5	829,390	0	0.0000	100.0000	0.9926
50.5	494,400	0	0.0000	100.0000	0.9926
51.5	188,484	0	0.0000	100.0000	0.9926
52.5	52,638	0	0.0000	100.0000	0.9926
53.5	49,437	0	0.0000	100.0000	0.9926
54.5	48,806	0	0.0000	100.0000	0.9926
55.5	35,337	0	0.0000	100.0000	0.9926
56.5	29,597	0	0.0000	100.0000	0.9926
57.5	26,040	0	0.0000	100.0000	0.9926
58.5	25,351	0	0.0000	100.0000	0.9926
59.5	22,865	0	0.0000	100.0000	0.9926
60.5	8,841	0	0.0000	100.0000	0.9926
61.5	0	0	0.0000	100.0000	0.9926

Best Fit Curve Results
Florida Power & Light Company
Account: 350.2 - Easements

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
S4	99.0	9.832
R5	94.0	9.923
L5	94.0	11.062
S5	83.0	11.758
S6	74.0	13.033
SQ	62.0	15.014
L4	100.0	53.627
R4	100.0	96.342
S3	100.0	123.918
L3	100.0	528.560
R3	100.0	767.213
S2	100.0	862.638
R2.5	100.0	1,738.307
S1.5	100.0	1,832.988
L2	100.0	2,825.652
R2	100.0	3,142.836
S1	100.0	3,221.988
S0.5	100.0	5,375.222
L1.5	100.0	5,389.810
R1.5	100.0	5,495.552
S0	100.0	8,179.625
R1	100.0	8,552.311
L1	100.0	8,889.070
S-0.5	100.0	12,834.814
L0.5	100.0	12,970.525
R0.5	100.0	13,157.191
L0	100.0	18,019.177
O1	100.0	18,786.609
O2	100.0	23,889.868
O3	100.0	45,957.718
O4	100.0	74,951.404

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 25
 Maximum Life Parameter: 100
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	1
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

350.2 - Easements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			99	S4		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
2003	0.5	1,561,982	99.00	98.50	15,778	1,554,057
2002	1.5	3,008,605	99.00	97.50	30,390	2,962,952
2001	2.5	965,302	99.00	96.50	9,751	940,904
2000	3.5	3,503,412	99.00	95.50	35,388	3,379,475
1999	4.5	1,828,507	99.00	94.50	18,470	1,745,352
1998	5.5	240,014	99.00	93.50	2,424	226,674
1997	6.5	3,147,863	99.00	92.50	31,797	2,941,113
1996	7.5	7,752,876	99.00	91.50	78,312	7,165,361
1995	8.5	2,465,264	99.00	90.50	24,902	2,253,544
1994	9.5	4,147,780	99.00	89.50	41,897	3,749,666
1993	10.5	8,286,164	99.00	88.50	83,699	7,407,140
1992	11.5	485,788	99.00	87.50	4,907	429,347
1991	12.5	33,491	99.00	86.50	338	29,262
1990	13.5	12,737,175	99.00	85.50	128,658	10,999,998
1989	14.5	2,508,200	99.00	84.50	25,335	2,140,780
1988	15.5	1,353,857	99.00	83.50	13,675	1,141,859
1987	16.5	9,541,804	99.00	82.50	96,382	7,951,286
1986	17.5	716,982	99.00	81.50	7,242	590,227
1985	18.5	917,828	99.00	80.50	9,271	746,294
1984	19.5	7,869,320	99.00	79.50	79,488	6,319,123
1983	20.5	6,261,225	99.00	78.50	63,245	4,964,566
1982	21.5	5,333,619	99.00	77.50	53,875	4,175,187
1981	22.5	194,407	99.00	76.50	1,964	150,219
1980	23.5	2,982,566	99.00	75.50	30,127	2,274,515
1979	24.5	988,125	99.00	74.50	9,981	743,567
1978	25.5	691,913	99.00	73.50	6,989	513,677
1977	26.5	940,279	99.00	72.50	9,498	688,567
1976	27.5	4,995,434	99.00	71.50	50,459	3,607,700
1975	28.5	1,398,326	99.00	70.50	14,125	995,746
1974	29.5	600,178	99.00	69.50	6,062	421,324
1973	30.5	698,321	99.00	68.50	7,054	483,166
1972	31.5	332,358	99.00	67.50	3,357	226,601
1971	32.5	129,205	99.00	66.50	1,305	86,786
1970	33.5	3,829,295	99.00	65.50	38,680	2,533,449
1969	34.5	4,096,488	99.00	64.50	41,379	2,668,852

Florida Power & Light Company

350.2 - Easements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			99	S4		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
1968	35.5	361,863	99.00	63.50	3,655	232,099
1967	36.5	1,052,717	99.00	62.50	10,634	664,582
1966	37.5	1,855,575	99.00	61.50	18,743	1,152,693
1965	38.5	740,567	99.00	60.50	7,480	452,570
1964	39.5	3,608,408	99.00	59.50	36,449	2,168,731
1963	40.5	345,040	99.00	58.50	3,485	203,896
1962	41.5	978,092	99.00	57.50	9,880	568,126
1961	42.5	1,001,876	99.00	56.51	10,120	571,846
1960	43.5	1,757,786	99.00	55.51	17,755	985,601
1959	44.5	300,340	99.00	54.51	3,034	165,381
1958	45.5	550,649	99.00	53.52	5,562	297,679
1957	46.5	789,607	99.00	52.53	7,976	418,935
1956	47.5	199,789	99.00	51.53	2,018	103,999
1955	48.5	645,900	99.00	50.54	6,524	329,761
1954	49.5	443,739	99.00	49.56	4,482	222,122
1953	50.5	334,990	99.00	48.57	3,384	164,353
1952	51.5	305,715	99.00	47.59	3,088	146,958
1951	52.5	135,846	99.00	46.61	1,372	63,959
1950	53.5	3,202	99.00	45.64	32	1,476
1949	54.5	631	99.00	44.67	6	285
1948	55.5	13,469	99.00	43.70	136	5,946
1947	56.5	5,740	99.00	42.74	58	2,478
1946	57.5	3,558	99.00	41.79	36	1,502
1945	58.5	689	99.00	40.85	7	284
1944	59.5	2,486	99.00	39.91	25	1,002
1943	60.5	14,023	99.00	38.98	142	5,522
1942	61.5	8,841	99.00	38.06	89	3,399
1941	62.5	0	99.00	37.15	0	0
122,005,096					1,232,375	98,143,521
AVERAGE SERVICE LIFE					99.00	
AVERAGE REMAINING LIFE					79.64	

Florida Power & Light Company

352 - Structures & Improvements

Observed Life Table Results
Florida Power & Light Company
Account: 352 - Structures & Improvements

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	65,358,694	17,512	0.0268	99.9732	1.0000
0.5	61,647,121	9,989	0.0162	99.9838	0.9997
1.5	58,780,896	21,859	0.0372	99.9628	0.9996
2.5	50,869,754	25,079	0.0493	99.9507	0.9992
3.5	46,178,003	27,825	0.0603	99.9397	0.9987
4.5	43,016,307	46,936	0.1091	99.8909	0.9981
5.5	41,854,188	72,465	0.1731	99.8269	0.9970
6.5	40,891,313	88,201	0.2157	99.7843	0.9953
7.5	41,230,861	116,907	0.2835	99.7165	0.9931
8.5	34,898,638	100,100	0.2868	99.7132	0.9903
9.5	34,375,508	47,281	0.1375	99.8625	0.9875
10.5	29,485,453	46,744	0.1585	99.8415	0.9861
11.5	28,837,781	53,173	0.1844	99.8156	0.9846
12.5	28,284,807	80,289	0.2839	99.7161	0.9827
13.5	28,072,453	71,520	0.2548	99.7452	0.9800
14.5	27,659,305	68,619	0.2481	99.7519	0.9775
15.5	22,801,548	4,319	0.0189	99.9811	0.9750
16.5	22,550,764	43,064	0.1910	99.8090	0.9749
17.5	21,967,942	68,396	0.3113	99.6887	0.9730
18.5	20,993,815	42,715	0.2035	99.7965	0.9700
19.5	17,260,502	230,754	1.3369	98.6631	0.9680
20.5	15,284,037	-120,064	-0.7856	100.7856	0.9550
21.5	12,365,131	29,193	0.2361	99.7639	0.9625
22.5	12,290,256	39,645	0.3226	99.6774	0.9603
23.5	9,487,693	86,538	0.9121	99.0879	0.9572
24.5	8,322,769	15,358	0.1845	99.8155	0.9484
25.5	7,870,398	3,459	0.0440	99.9560	0.9467
26.5	6,011,286	23,991	0.3991	99.6009	0.9463
27.5	4,771,035	34,459	0.7223	99.2777	0.9425
28.5	4,351,924	396	0.0091	99.9909	0.9357
29.5	3,802,617	23,800	0.6259	99.3741	0.9356
30.5	3,440,392	1,207	0.0351	99.9649	0.9298
31.5	2,731,349	1,165	0.0427	99.9573	0.9294
32.5	2,532,055	17,659	0.6974	99.3026	0.9290
33.5	1,628,990	10,771	0.6612	99.3388	0.9226
34.5	1,570,799	7,795	0.4963	99.5037	0.9165
35.5	1,456,695	29,332	2.0136	97.9864	0.9119
36.5	1,369,810	47,654	3.4788	96.5212	0.8935
37.5	1,114,199	-17,013	-1.5269	101.5269	0.8625
38.5	1,020,865	20,951	2.0523	97.9477	0.8756
39.5	996,801	20,354	2.0420	97.9580	0.8577
40.5	888,186	890	0.1002	99.8998	0.8401
41.5	859,040	34,790	4.0499	95.9501	0.8393
42.5	763,253	119,928	15.7128	84.2872	0.8053

Observed Life Table Results
Florida Power & Light Company
Account: 352 - Structures & Improvements

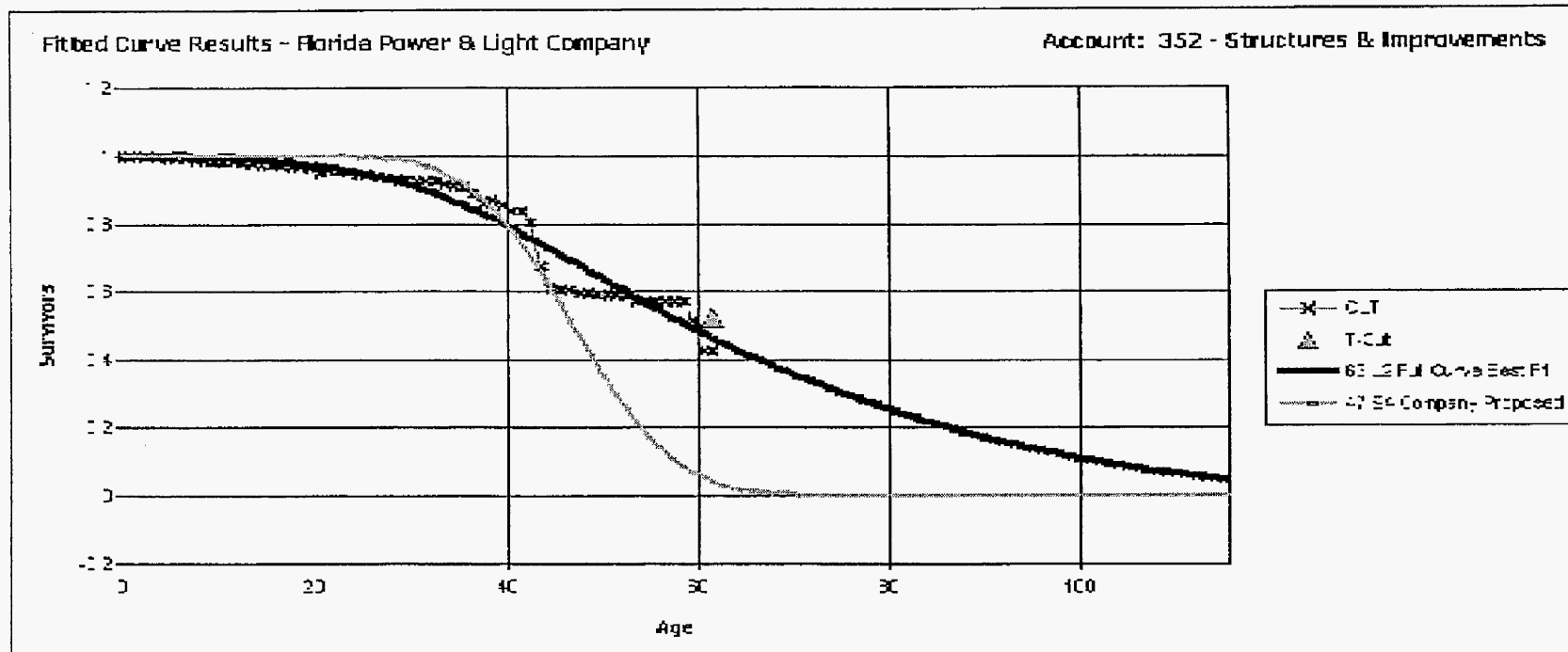
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
43.5	616,182	60,054	9.7461	90.2539	0.6788
44.5	522,641	3,218	0.6157	99.3843	0.6126
45.5	400,467	0	0.0000	100.0000	0.6088
46.5	296,185	4,850	1.6374	98.3626	0.6088
47.5	273,801	1,466	0.5353	99.4647	0.5989
48.5	257,460	735	0.2855	99.7145	0.5957
49.5	241,410	187	0.0774	99.9226	0.5940
50.5	267,910	106	0.0395	99.9605	0.5935
51.5	207,684	0	0.0000	100.0000	0.5933
52.5	204,379	5,961	2.9166	97.0834	0.5933
53.5	196,980	0	0.0000	100.0000	0.5760
54.5	193,745	0	0.0000	100.0000	0.5760
55.5	183,991	0	0.0000	100.0000	0.5760
56.5	183,991	0	0.0000	100.0000	0.5760
57.5	183,991	0	0.0000	100.0000	0.5760
58.5	176,964	17,792	10.0538	89.9462	0.5760
59.5	159,008	28,665	18.0275	81.9725	0.5181
60.5	104,754	0	0.0000	100.0000	0.4247
61.5	99,466	0	0.0000	100.0000	0.4247

Best Fit Curve Results
Florida Power & Light Company
Account: 352 - Structures & Improvements

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
L2	63.0	976.038
S1.5	58.0	1,076.020
S2	57.0	1,164.191
S1	60.0	1,293.433
R2.5	56.0	1,342.513
L1.5	65.0	1,382.987
R2	57.0	1,509.738
L3	59.0	1,556.705
R3	55.0	1,627.528
S0.5	62.0	1,837.308
L1	69.0	2,087.548
R1.5	58.0	2,243.917
S3	56.0	2,345.026
S0	65.0	2,614.142
L0.5	74.0	2,979.249
R1	62.0	3,281.655
R4	55.0	3,632.474
S-0.5	70.0	3,992.740
L0	79.0	4,030.418
L4	56.0	4,174.402
R0.5	68.0	4,559.858
O1	79.0	5,541.860
S4	55.0	5,824.452
O2	79.0	6,024.803
L5	56.0	8,403.353
R5	56.0	8,878.099
S5	56.0	11,390.746
O3	79.0	14,890.658
S6	57.0	17,855.134
O4	79.0	32,114.860
SQ	60.0	33,261.338

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 79
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	79
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

352 - Structures & Improvements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			63	L2		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
2003	0.5	3,678,599.97	63.00	62.49	58,390	3,648,862
2002	1.5	2,845,773.30	63.00	61.49	45,171	2,777,644
2001	2.5	7,575,710.35	63.00	60.50	120,249	7,274,505
2000	3.5	2,567,460.43	63.00	59.50	40,753	2,424,939
1999	4.5	2,922,556.29	63.00	58.52	46,390	2,714,519
1998	5.5	842,511.53	63.00	57.53	13,373	769,422
1997	6.5	697,928.88	63.00	56.56	11,078	626,597
1996	7.5	1,043,473.15	63.00	55.60	16,563	920,831
1995	8.5	5,847,422.06	63.00	54.64	92,816	5,071,393
1994	9.5	949,380.57	63.00	53.69	15,070	809,105
1993	10.5	4,120,047.61	63.00	52.75	65,398	3,449,996
1992	11.5	772,255.69	63.00	51.83	12,258	635,293
1991	12.5	630,483.96	63.00	50.91	10,008	509,487
1990	13.5	412,154.52	63.00	50.00	6,542	327,129
1989	14.5	292,118.29	63.00	49.11	4,637	227,699
1988	15.5	4,860,833.27	63.00	48.22	77,156	3,720,650
1987	16.5	381,431.16	63.00	47.35	6,054	286,664
1986	17.5	1,124,475.93	63.00	46.48	17,849	829,679
1985	18.5	764,469.54	63.00	45.63	12,134	553,698
1984	19.5	1,894,439.55	63.00	44.79	30,070	1,346,751
1983	20.5	449,070.70	63.00	43.95	7,128	313,307
1982	21.5	2,148,987.54	63.00	43.13	34,111	1,471,237
1981	22.5	207,294.36	63.00	42.32	3,290	139,253
1980	23.5	3,021,264.57	63.00	41.53	47,957	1,991,399
1979	24.5	1,141,991.79	63.00	40.74	18,127	738,572
1978	25.5	628,430.72	63.00	39.98	9,975	398,838
1977	26.5	1,890,008.86	63.00	39.24	30,000	1,177,209
1976	27.5	1,453,700.37	63.00	38.52	23,075	888,826
1975	28.5	383,520.18	63.00	37.82	6,088	230,235
1974	29.5	506,801.96	63.00	37.14	8,044	298,802
1973	30.5	351,463.11	63.00	36.49	5,579	203,578
1972	31.5	738,226.20	63.00	35.86	11,718	420,215
1971	32.5	222,026.61	63.00	35.26	3,524	124,253
1970	33.5	896,384.65	63.00	34.67	14,228	493,361
1969	34.5	63,397.01	63.00	34.12	1,006	34,331

Florida Power & Light Company

352 - Structures & Improvements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			63	L2		
			BG/VG Average			
<u>Year</u>	<u>Age</u>	<u>Surviving Investment</u>	<u>Service Life</u>	<u>Remaining Life</u>	<u>ASL Weights</u>	<u>RL Weights</u>
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1968	35.5	108,214.80	63.00	33.58	1,718	57,681
1967	36.5	70,110.16	63.00	33.07	1,113	36,798
1966	37.5	199,526	63.00	32.57	3,167	103,167
1965	38.5	155,709	63.00	32.10	2,472	79,344
1964	39.5	4,617	63.00	31.65	73	2,320
1963	40.5	81,017	63.00	31.22	1,286	40,146
1962	41.5	31,795	63.00	30.80	505	15,546
1961	42.5	76,965	63.00	30.41	1,222	37,146
1960	43.5	45,446	63.00	30.02	721	21,658
1959	44.5	44,325	63.00	29.66	704	20,867
1958	45.5	123,766	63.00	29.31	1,965	57,572
1957	46.5	126,519	63.00	28.97	2,008	58,172
1956	47.5	22,165	63.00	28.64	352	10,076
1955	48.5	20,229	63.00	28.32	321	9,095
1954	49.5	20,315	63.00	28.02	322	9,035
1953	50.5	7,489	63.00	27.72	119	3,296
1952	51.5	7,336	63.00	27.44	116	3,195
1951	52.5	3,305	63.00	27.16	52	1,425
1950	53.5	1,438	63.00	26.88	23	614
1949	54.5	3,234	63.00	26.62	51	1,366
1948	55.5	9,754	63.00	26.36	155	4,081
1947	56.5	0	63.00	26.10	0	0
1946	57.5	7,028	63.00	25.85	112	2,883
1945	58.5	164	63.00	25.60	3	66
1944	59.5	5,288	63.00	25.35	84	2,128
1943	60.5	99,466	63.00	25.11	1,579	39,644
1942	61.5	104,754	63.00	24.87	1,663	41,348
1941	62.5	99,466	63.00	24.63	1,579	38,881
		59,805,535			949,294	48,545,834
AVERAGE SERVICE LIFE					63.00	
AVERAGE REMAINING LIFE					51.14	

Florida Power & Light Company

353 - Station Equipment

Observed Life Table Results
Florida Power & Light Company
Account: 353 - Station Equipment

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	1,068,883,199	358,545	0.0335	99.9665	1.0000
0.5	1,015,607,629	910,359	0.0896	99.9104	0.9997
1.5	991,469,868	1,327,116	0.1339	99.8661	0.9988
2.5	928,511,090	2,512,317	0.2706	99.7294	0.9974
3.5	883,999,035	3,010,384	0.3405	99.6595	0.9947
4.5	835,372,627	4,788,860	0.5733	99.4267	0.9913
5.5	815,159,456	7,454,366	0.9145	99.0855	0.9857
6.5	790,017,230	5,407,450	0.6845	99.3155	0.9766
7.5	758,270,301	3,369,411	0.4444	99.5556	0.9700
8.5	708,429,293	2,935,575	0.4144	99.5856	0.9657
9.5	655,942,038	6,050,091	0.9224	99.0776	0.9617
10.5	593,520,897	3,653,928	0.6156	99.3844	0.9528
11.5	555,329,531	2,890,183	0.5204	99.4796	0.9469
12.5	521,141,226	3,616,942	0.6940	99.3060	0.9420
13.5	489,252,995	7,217,569	1.4752	98.5248	0.9355
14.5	466,642,682	6,844,662	1.4668	98.5332	0.9217
15.5	433,565,907	3,428,302	0.7907	99.2093	0.9081
16.5	400,387,694	4,871,014	1.2166	98.7834	0.9010
17.5	376,096,856	4,893,314	1.3011	98.6989	0.8900
18.5	356,956,931	7,797,153	2.1843	97.8157	0.8784
19.5	294,779,746	6,332,767	2.1483	97.8517	0.8592
20.5	268,560,667	3,603,203	1.3417	98.6583	0.8408
21.5	235,880,240	3,896,952	1.6521	98.3479	0.8295
22.5	221,401,263	2,208,757	0.9976	99.0024	0.8158
23.5	182,959,970	2,941,389	1.6077	98.3923	0.8076
24.5	158,743,840	1,796,141	1.1315	98.8685	0.7947
25.5	146,125,456	1,451,248	0.9932	99.0068	0.7857
26.5	121,873,897	3,054,010	2.5059	97.4941	0.7779
27.5	106,081,309	2,087,046	1.9674	98.0326	0.7584
28.5	99,293,185	2,459,185	2.4767	97.5233	0.7435
29.5	91,075,867	2,655,841	2.9161	97.0839	0.7250
30.5	83,048,276	3,380,996	4.0711	95.9289	0.7039
31.5	73,867,106	2,185,961	2.9593	97.0407	0.6752
32.5	66,261,592	2,654,209	4.0057	95.9943	0.6553
33.5	59,404,547	2,381,714	4.0093	95.9907	0.6290
34.5	55,495,056	2,142,054	3.8599	96.1401	0.6038
35.5	50,047,067	2,283,735	4.5632	95.4368	0.5805
36.5	44,893,189	2,171,401	4.8368	95.1632	0.5540
37.5	36,334,010	1,128,674	3.1064	96.8936	0.5272
38.5	27,772,276	2,021,873	7.2802	92.7198	0.5108
39.5	22,482,085	575,643	2.5605	97.4395	0.4736
40.5	20,129,275	797,011	3.9595	96.0405	0.4615
41.5	15,253,796	1,847,824	12.1139	87.8861	0.4432
42.5	12,025,681	603,263	5.0165	94.9835	0.3895

Observed Life Table Results
Florida Power & Light Company
Account: 353 - Station Equipment

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
43.5	10,747,711	1,003,684	9.3386	90.6614	0.3700
44.5	9,295,226	487,222	5.2416	94.7584	0.3354
45.5	6,996,648	125,987	1.8007	98.1993	0.3179
46.5	4,765,309	297,713	6.2475	93.7525	0.3121
47.5	3,987,630	260,557	6.5341	93.4659	0.2926
48.5	2,712,510	116,895	4.3095	95.6905	0.2735
49.5	1,459,989	118,213	8.0968	91.9032	0.2617
50.5	1,252,068	69,975	5.5887	94.4113	0.2405
51.5	1,164,491	210,315	18.0607	81.9393	0.2271
52.5	875,339	364,816	41.6771	58.3229	0.1861
53.5	299,275	14,074	4.7028	95.2972	0.1085
54.5	215,458	0	0.0000	100.0000	0.1034
55.5	129,712	177	0.1364	99.8636	0.1034
56.5	125,583	0	0.0000	100.0000	0.1033
57.5	125,583	37,585	29.9287	70.0713	0.1033
58.5	61,708	43,021	69.7174	30.2826	0.0724
59.5	21,482	3,037	14.1386	85.8614	0.0219
60.5	89,506	0	0.0000	100.0000	0.0188
61.5	80,360	2,019	2.5124	97.4876	0.0188
62.5	1,987	0	0.0000	100.0000	0.0122
63.5	1,987	68	3.4245	96.5755	0.0122
64.5	1,919	0	0.0000	100.0000	0.0118
65.5	1,919	1,063	55.4059	44.5941	0.0118
66.5	856	544	63.5179	36.4821	0.0052
67.5	312	231	74.0782	25.9218	0.0019
68.5	81	81	100.0000	0.0000	0.0005
69.5	0	0	0.0000	100.0000	0.0000

Observed Life Table Results
Florida Power & Light Company
Account: 353 - Station Equipment

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1956 - 2000			
0	1,142,231	704	0.0616	99.9384	1.0000
0.5	1,143,735	3,232	0.2826	99.7174	0.9994
1.5	1,139,332	16,615	1.4583	98.5417	0.9966
2.5	1,050,616	2,570	0.2446	99.7554	0.9820
3.5	888,004	883	0.0995	99.9005	0.9796
4.5	856,359	9,116	1.0645	98.9355	0.9787
5.5	850,072	8,055	0.9476	99.0524	0.9682
6.5	865,197	5,713	0.6604	99.3396	0.9591
7.5	862,356	8,655	1.0036	98.9964	0.9527
8.5	861,444	8,342	0.9683	99.0317	0.9432
9.5	853,328	7,346	0.8609	99.1391	0.9340
10.5	838,359	6,501	0.7755	99.2245	0.9260
11.5	831,858	6,947	0.8351	99.1649	0.9188
12.5	814,084	5,981	0.7346	99.2654	0.9111
13.5	735,032	15,529	2.1127	97.8873	0.9044
14.5	642,018	10,519	1.6384	98.3616	0.8853
15.5	176,104	4,637	2.6329	97.3671	0.8708
16.5	159,865	7,972	4.9866	95.0134	0.8479
17.5	148,394	-2,866	-1.9311	101.9311	0.8056
18.5	155,522	2,184	1.4042	98.5958	0.8212
19.5	148,474	2,564	1.7270	98.2730	0.8096
20.5	143,956	5,154	3.5800	96.4200	0.7957
21.5	135,377	1,747	1.2901	98.7099	0.7672
22.5	125,149	12,617	10.0817	89.9183	0.7573
23.5	109,871	12,610	11.4768	88.5232	0.6809
24.5	107,836	45,779	42.4528	57.5472	0.6028
25.5	63,317	1,704	2.6920	97.3080	0.3469
26.5	62,070	2,302	3.7081	96.2919	0.3375
27.5	60,206	871	1.4463	98.5537	0.3250
28.5	58,949	2,406	4.0819	95.9181	0.3203
29.5	56,816	2,118	3.7275	96.2725	0.3073
30.5	54,698	4,214	7.7045	92.2955	0.2958
31.5	50,584	1,791	3.5401	96.4599	0.2730
32.5	48,634	2,404	4.9424	95.0576	0.2633
33.5	46,230	2,900	6.2725	93.7275	0.2503
34.5	43,331	1,212	2.7979	97.2021	0.2346
35.5	41,917	821	1.9587	98.0413	0.2281
36.5	41,096	472	1.1494	98.8506	0.2236
37.5	40,624	1,951	4.8021	95.1979	0.2210
38.5	38,673	1,356	3.5054	96.4946	0.2104
39.5	37,357	2,271	6.0786	93.9214	0.2030
40.5	35,086	6,363	18.1345	81.8655	0.1907
41.5	28,544	735	2.5753	97.4247	0.1561
42.5	27,809	517	1.8587	98.1413	0.1521
43.5	27,139	442	1.6270	98.3730	0.1493
44.5	26,697	3,529	13.2190	86.7810	0.1468

Observed Life Table Results
Florida Power & Light Company
Account: 353 - Station Equipment

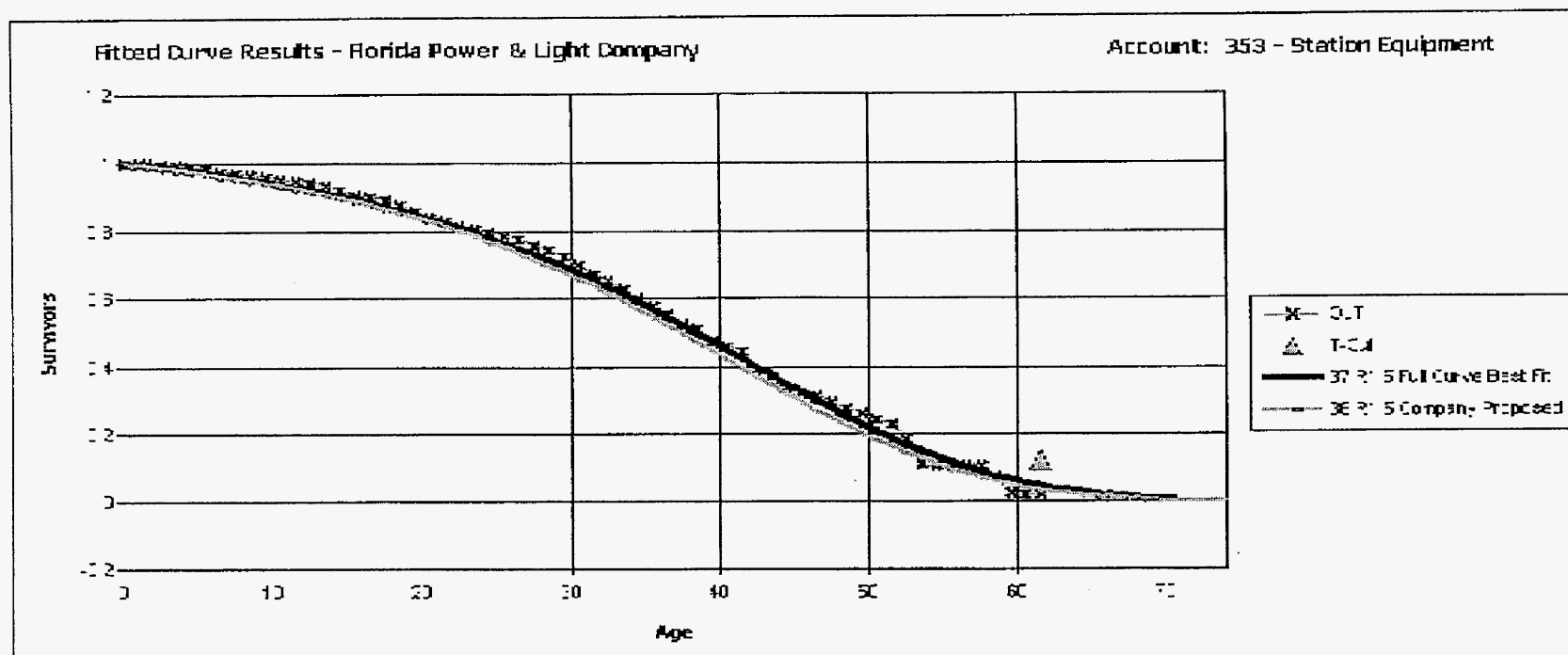
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	23,168	773	3.3384	96.6616	0.1274
46.5	22,395	1,225	5.4703	94.5297	0.1232
47.5	21,170	16,537	78.1169	21.8831	0.1164
48.5	4,633	470	10.1410	89.8590	0.0255
49.5	4,163	306	7.3453	92.6547	0.0229
50.5	3,775	112	2.9788	97.0212	0.0212
51.5	3,663	168	4.5892	95.4108	0.0206
52.5	3,494	87	2.4983	97.5017	0.0196
53.5	3,407	29	0.8585	99.1415	0.0191
54.5	3,378	576	17.0544	82.9456	0.0190
55.5	2,762	175	6.3356	93.6644	0.0157
56.5	2,587	44	1.7181	98.2819	0.0147
57.5	2,542	0	0.0000	100.0000	0.0145
58.5	2,542	23	0.9047	99.0953	0.0145
59.5	2,519	503	19.9715	80.0285	0.0144
60.5	2,016	40	1.9975	98.0025	0.0115
61.5	1,976	-11	-0.5618	100.5618	0.0113
62.5	1,987	0	0.0000	100.0000	0.0113
63.5	1,987	68	3.4245	96.5755	0.0113
64.5	1,919	0	0.0000	100.0000	0.0109
65.5	1,919	1,063	55.4059	44.5941	0.0109
66.5	856	544	63.5179	36.4821	0.0049
67.5	312	231	74.0782	25.9218	0.0018
68.5	81	81	100.0000	0.0000	0.0005
69.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 353 - Station Equipment

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R1.5	37.0	242.737
R2	38.0	278.748
S1	38.0	312.186
S1.5	38.0	558.948
S0.5	38.0	669.756
R1	37.0	984.812
L2	39.0	1,172.445
R2.5	38.0	1,172.616
S2	39.0	1,306.892
L1.5	39.0	1,548.998
S0	37.0	1,577.035
L3	39.0	1,952.880
L1	39.0	2,618.488
R3	39.0	2,820.002
R0.5	36.0	3,003.181
S-0.5	37.0	3,476.013
L0.5	39.0	4,015.981
S3	39.0	4,120.860
L4	39.0	5,652.708
L0	39.0	5,943.097
O1	36.0	6,204.587
O2	40.0	7,302.306
R4	39.0	7,320.989
S4	40.0	9,573.906
L5	40.0	11,348.220
O3	52.0	12,880.095
R5	39.0	14,184.620
S5	39.0	15,954.709
O4	57.0	17,543.260
S6	39.0	22,235.316
SQ	39.0	36,624.227

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 57
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	57
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

353.1 - Station Equipment - Step-Up Transformers

Observed Life Table Results
Florida Power & Light Company
Account: 353.1 - Station Equipment - Step-Up Transformers

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1958 - 2003			
0	27,710,298	0	0.0000	100.0000	1.0000
0.5	31,845,201	0	0.0000	100.0000	1.0000
1.5	35,331,546	151,061	0.4276	99.5724	1.0000
2.5	21,881,712	0	0.0000	100.0000	0.9957
3.5	13,049,607	0	0.0000	100.0000	0.9957
4.5	17,219,867	62,701	0.3641	99.6359	0.9957
5.5	19,262,683	0	0.0000	100.0000	0.9921
6.5	17,746,398	272,674	1.5365	98.4635	0.9921
7.5	16,244,192	0	0.0000	100.0000	0.9769
8.5	29,049,586	0	0.0000	100.0000	0.9769
9.5	36,018,175	0	0.0000	100.0000	0.9769
10.5	29,573,436	0	0.0000	100.0000	0.9769
11.5	11,759,955	0	0.0000	100.0000	0.9769
12.5	6,086,550	0	0.0000	100.0000	0.9769
13.5	4,576,623	31,213	0.6820	99.3180	0.9769
14.5	5,107,247	0	0.0000	100.0000	0.9702
15.5	2,075,648	0	0.0000	100.0000	0.9702
16.5	530,624	0	0.0000	100.0000	0.9702
17.5	5,545,615	0	0.0000	100.0000	0.9702
18.5	5,686,319	0	0.0000	100.0000	0.9702
19.5	9,712,410	0	0.0000	100.0000	0.9702
20.5	9,775,670	0	0.0000	100.0000	0.9702
21.5	9,634,966	0	0.0000	100.0000	0.9702
22.5	5,608,874	0	0.0000	100.0000	0.9702
23.5	0	0	0.0000	100.0000	0.9702
24.5	787,017	0	0.0000	100.0000	0.9702
25.5	3,565,681	323,305	9.0671	90.9329	0.9702
26.5	4,703,690	16,590	0.3527	99.6473	0.8822
27.5	4,680,328	13,978	0.2987	99.7013	0.8791
28.5	4,247,938	0	0.0000	100.0000	0.8765
29.5	3,751,548	344,220	9.1754	90.8246	0.8765
30.5	3,039,701	1,088,802	35.8194	64.1806	0.7961
31.5	952,612	0	0.0000	100.0000	0.5109
32.5	4,279	0	0.0000	100.0000	0.5109
33.5	0	0	0.0000	100.0000	0.5109
34.5	0	0	0.0000	100.0000	0.5109
35.5	0	0	0.0000	100.0000	0.5109
36.5	0	0	0.0000	100.0000	0.5109
37.5	0	0	0.0000	100.0000	0.5109
38.5	348,174	0	0.0000	100.0000	0.5109
39.5	755,088	0	0.0000	100.0000	0.5109
40.5	1,106,532	0	0.0000	100.0000	0.5109
41.5	758,358	0	0.0000	100.0000	0.5109
42.5	1,063,307	0	0.0000	100.0000	0.5109

Observed Life Table Results
Florida Power & Light Company
Account: 353.1 - Station Equipment - Step-Up Transformers

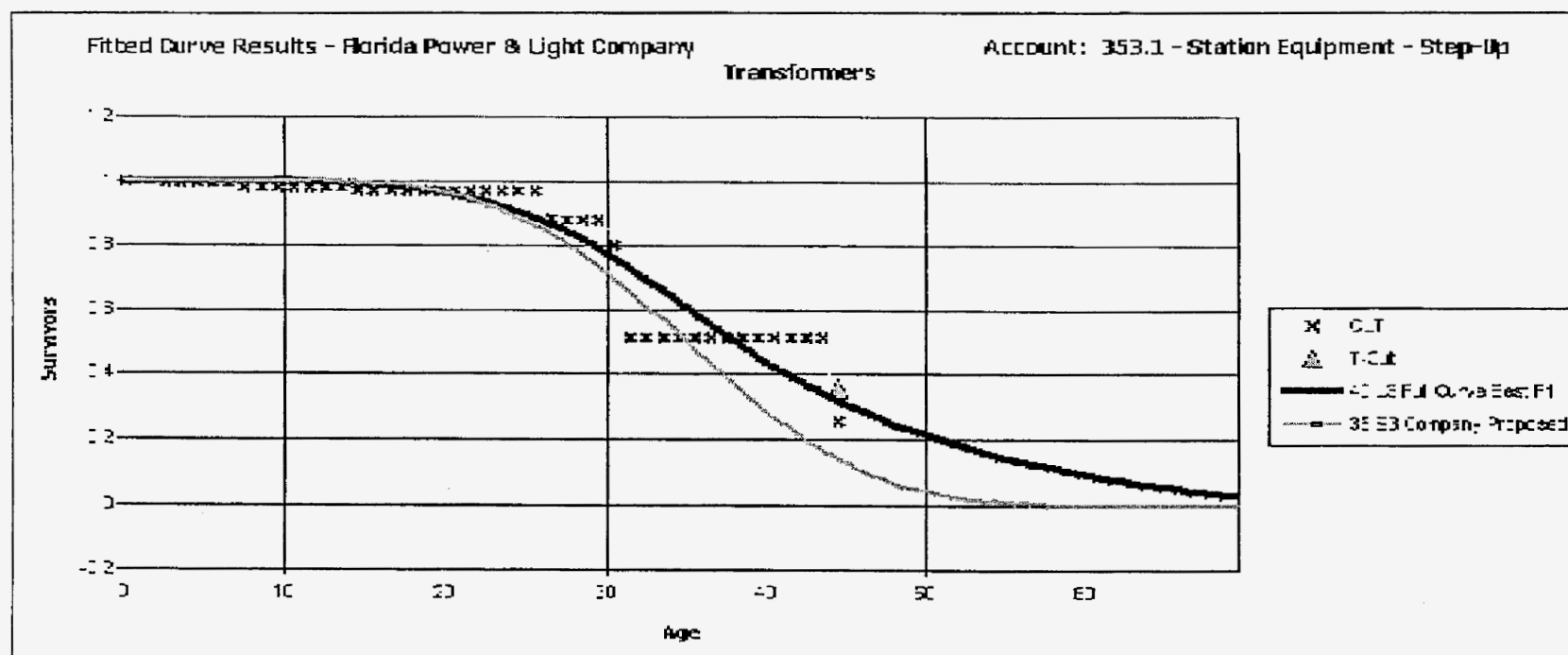
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
43.5	711,863	356,490	50.0784	49.9216	0.5109
44.5	355,374	0	0.0000	100.0000	0.2551

Best Fit Curve Results
Florida Power & Light Company
Account: 353.1 - Station Equipment - Step-Up Transformers

Curve	Life	Sum of Squared Differences
BAND	1958 - 2003	
L3	40.0	2,337.437
S2	39.0	2,481.320
L2	43.0	2,620.170
S1.5	40.0	2,727.469
R2.5	38.0	3,023.979
S3	38.0	3,037.265
R3	38.0	3,068.049
S1	40.0	3,203.510
L1.5	44.0	3,387.810
R2	39.0	3,402.993
S0.5	42.0	3,966.464
R1.5	39.0	4,267.954
L4	38.0	4,324.229
L1	46.0	4,403.558
R4	38.0	4,641.167
S0	43.0	4,918.691
L0.5	49.0	5,425.776
R1	41.0	5,434.129
S4	38.0	5,718.453
S-0.5	46.0	6,414.404
L0	53.0	6,583.805
R0.5	44.0	6,882.499
L5	38.0	7,955.035
O2	57.0	8,083.104
O1	51.0	8,086.939
R5	39.0	9,104.886
S5	39.0	10,981.897
O3	57.0	12,700.023
S6	40.0	17,650.747
O4	57.0	23,846.486
SQ	44.0	32,898.188

Analytical Parameters

OLT Placement Band: 1958 - 2003
 OLT Experience Band: 1958 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 57
 Life Increment Parameter: 1
 Max Age (T-Cut): 44.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	57
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

354 - Towers & Fixtures

Observed Life Table Results
Florida Power & Light Company
Account: 354 - Towers & Fixtures

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	292,304,673	498	0.0002	99.9998	1.0000
0.5	292,822,498	3,135,088	1.0706	98.9294	1.0000
1.5	306,613,578	0	0.0000	100.0000	0.9893
2.5	299,541,763	118,683	0.0396	99.9604	0.9893
3.5	286,316,418	0	0.0000	100.0000	0.9889
4.5	278,276,639	0	0.0000	100.0000	0.9889
5.5	278,205,462	158,708	0.0570	99.9430	0.9889
6.5	277,753,402	-20,091	-0.0072	100.0072	0.9883
7.5	240,926,407	0	0.0000	100.0000	0.9884
8.5	236,894,643	55,979	0.0236	99.9764	0.9884
9.5	217,341,424	0	0.0000	100.0000	0.9882
10.5	217,450,300	0	0.0000	100.0000	0.9882
11.5	217,459,159	70,070	0.0322	99.9678	0.9882
12.5	217,389,090	0	0.0000	100.0000	0.9879
13.5	217,389,090	631,201	0.2904	99.7096	0.9879
14.5	216,913,026	0	0.0000	100.0000	0.9850
15.5	210,316,198	446,565	0.2123	99.7877	0.9850
16.5	204,137,864	0	0.0000	100.0000	0.9829
17.5	204,219,312	0	0.0000	100.0000	0.9829
18.5	181,889,204	0	0.0000	100.0000	0.9829
19.5	77,089,405	0	0.0000	100.0000	0.9829
20.5	76,327,496	-210	-0.0003	100.0003	0.9829
21.5	76,263,487	29,450	0.0386	99.9614	0.9829
22.5	76,234,037	0	0.0000	100.0000	0.9825
23.5	33,259,382	0	0.0000	100.0000	0.9825
24.5	29,322,735	0	0.0000	100.0000	0.9825
25.5	29,322,735	0	0.0000	100.0000	0.9825
26.5	29,322,735	0	0.0000	100.0000	0.9825
27.5	29,322,735	0	0.0000	100.0000	0.9825
28.5	29,322,735	0	0.0000	100.0000	0.9825
29.5	2,178,780	0	0.0000	100.0000	0.9825
30.5	2,178,780	0	0.0000	100.0000	0.9825
31.5	2,178,768	0	0.0000	100.0000	0.9825
32.5	2,178,768	0	0.0000	100.0000	0.9825
33.5	2,178,768	0	0.0000	100.0000	0.9825
34.5	2,158,930	11,316	0.5242	99.4758	0.9825
35.5	2,147,614	0	0.0000	100.0000	0.9774
36.5	2,147,614	0	0.0000	100.0000	0.9774
37.5	2,147,614	0	0.0000	100.0000	0.9774
38.5	2,147,614	250	0.0116	99.9884	0.9774
39.5	2,147,364	132	0.0061	99.9939	0.9773
40.5	1,727,778	210	0.0122	99.9878	0.9772
41.5	1,707,829	0	0.0000	100.0000	0.9771
42.5	1,707,829	0	0.0000	100.0000	0.9771

Observed Life Table Results
Florida Power & Light Company
Account: 354 - Towers & Fixtures

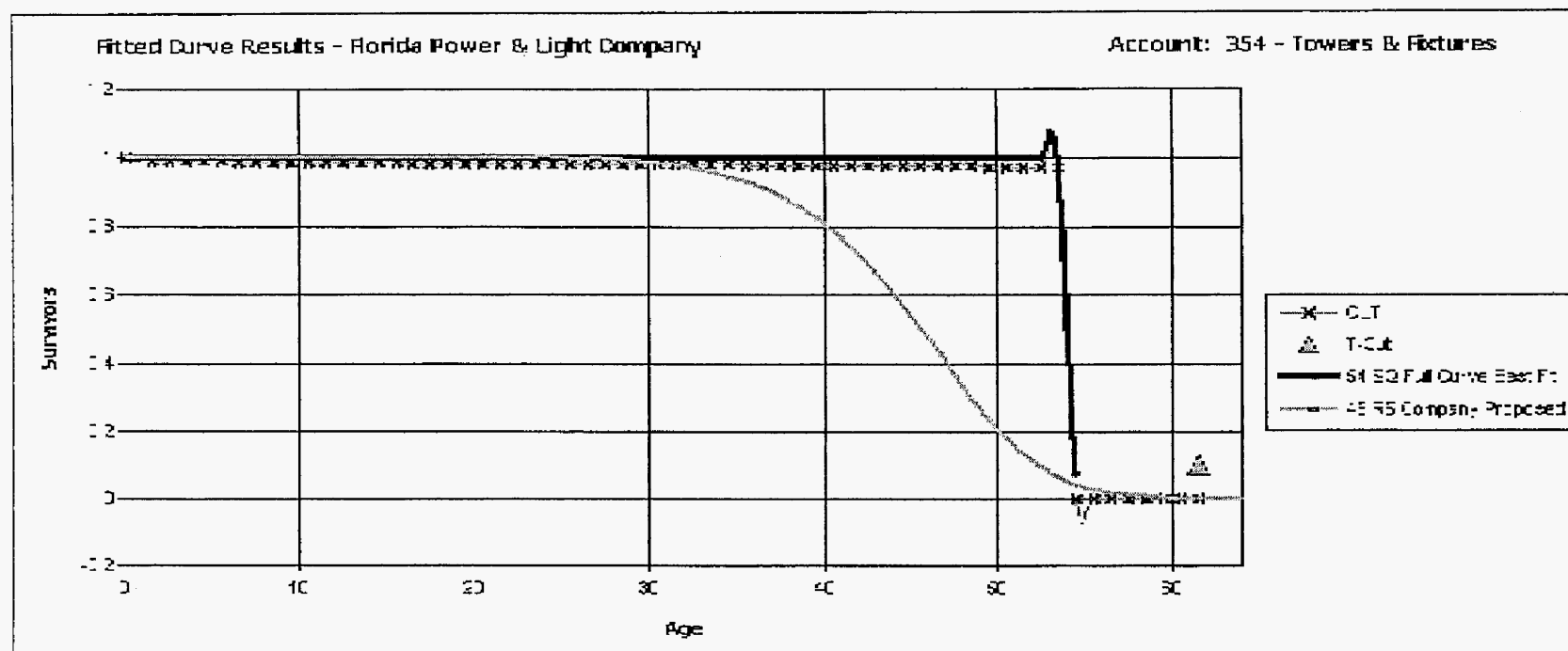
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
43.5	109,960	0	0.0000	100.0000	0.9771
44.5	109,960	0	0.0000	100.0000	0.9771
45.5	109,960	0	0.0000	100.0000	0.9771
46.5	109,960	0	0.0000	100.0000	0.9771
47.5	109,960	0	0.0000	100.0000	0.9771
48.5	109,960	377	0.3429	99.6571	0.9771
49.5	109,583	12	0.0110	99.9890	0.9737
50.5	109,571	254	0.2321	99.7679	0.9736
51.5	109,316	0	0.0000	100.0000	0.9714
52.5	109,316	0	0.0000	100.0000	0.9714
53.5	109,316	109,316	100.0000	0.0000	0.9714
54.5	0	0	0.0000	100.0000	0.0000
55.5	0	0	0.0000	100.0000	0.0000
56.5	0	0	0.0000	100.0000	0.0000
57.5	0	0	0.0000	100.0000	0.0000
58.5	0	0	0.0000	100.0000	0.0000
59.5	0	0	0.0000	100.0000	0.0000
60.5	0	0	0.0000	100.0000	0.0000
61.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 354 - Towers & Fixtures

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
SQ	54.0	245.216
S6	54.0	8,799.733
S5	54.0	13,702.896
R5	53.0	14,766.713
L5	54.0	16,245.459
S4	54.0	19,448.142
R4	52.0	21,092.569
L4	55.0	21,867.032
S3	55.0	25,806.678
R3	53.0	27,557.295
L3	59.0	28,726.270
S2	56.0	31,086.685
R2.5	53.0	31,111.994
S1.5	57.0	33,818.784
L2	63.0	35,085.759
R2	54.0	35,147.975
S1	59.0	36,771.248
L1.5	66.0	38,251.649
R1.5	56.0	39,014.284
S0.5	61.0	39,593.052
L1	70.0	41,568.046
S0	64.0	42,516.602
R1	59.0	43,001.934
L0.5	75.0	44,000.026
S-0.5	70.0	46,019.505
L0	82.0	46,510.211
R0.5	66.0	46,846.174
O1	80.0	49,397.212
O2	86.0	49,469.559
O3	86.0	57,760.202
O4	86.0	75,504.887

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 86
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	86
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

355 - Poles & Fixtures

Observed Life Table Results
Florida Power & Light Company
Account: 355 - Poles & Fixtures

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	509,019,322	1,154,760	0.2269	99.7731	1.0000
0.5	474,965,393	465,647	0.0980	99.9020	0.9977
1.5	438,364,220	758,757	0.1731	99.8269	0.9968
2.5	417,510,924	450,864	0.1080	99.8920	0.9950
3.5	393,145,887	1,733,333	0.4409	99.5591	0.9940
4.5	378,908,572	1,077,652	0.2844	99.7156	0.9896
5.5	365,798,389	1,156,277	0.3161	99.6839	0.9868
6.5	356,974,145	1,414,294	0.3962	99.6038	0.9836
7.5	350,662,739	1,468,328	0.4187	99.5813	0.9797
8.5	343,267,837	1,824,405	0.5315	99.4685	0.9756
9.5	326,129,640	1,253,708	0.3844	99.6156	0.9705
10.5	297,112,857	1,219,075	0.4103	99.5897	0.9667
11.5	283,710,910	1,574,902	0.5551	99.4449	0.9628
12.5	272,639,787	2,581,993	0.9470	99.0530	0.9574
13.5	257,478,304	1,844,628	0.7164	99.2836	0.9483
14.5	244,761,280	3,463,248	1.4149	98.5851	0.9416
15.5	224,877,385	1,758,505	0.7820	99.2180	0.9282
16.5	215,993,316	3,466,298	1.6048	98.3952	0.9210
17.5	203,283,691	1,551,286	0.7631	99.2369	0.9062
18.5	192,898,161	2,460,216	1.2754	98.7246	0.8993
19.5	174,966,085	1,569,408	0.8970	99.1030	0.8878
20.5	164,970,703	1,297,899	0.7867	99.2133	0.8798
21.5	155,535,958	1,588,425	1.0213	98.9787	0.8729
22.5	146,141,693	1,144,246	0.7830	99.2170	0.8640
23.5	132,331,228	1,660,519	1.2548	98.7452	0.8572
24.5	122,067,220	1,323,020	1.0838	98.9162	0.8465
25.5	114,405,759	1,683,457	1.4715	98.5285	0.8373
26.5	103,534,676	1,508,494	1.4570	98.5430	0.8250
27.5	90,325,757	1,566,579	1.7344	98.2656	0.8130
28.5	80,692,844	1,887,724	2.3394	97.6606	0.7989
29.5	71,868,810	1,060,474	1.4756	98.5244	0.7802
30.5	61,854,921	813,928	1.3159	98.6841	0.7687
31.5	53,110,482	853,182	1.6064	98.3936	0.7586
32.5	45,566,982	840,539	1.8446	98.1554	0.7464
33.5	42,868,042	947,032	2.2092	97.7908	0.7326
34.5	40,932,748	1,439,019	3.5156	96.4844	0.7164
35.5	37,595,989	859,559	2.2863	97.7137	0.6912
36.5	31,985,460	693,295	2.1675	97.8325	0.6754
37.5	23,929,925	637,887	2.6656	97.3344	0.6608
38.5	19,817,896	291,235	1.4696	98.5304	0.6432
39.5	19,265,869	289,905	1.5048	98.4952	0.6337
40.5	16,867,352	262,792	1.5580	98.4420	0.6242
41.5	12,708,805	397,960	3.1314	96.8686	0.6145
42.5	11,553,151	482,484	4.1762	95.8238	0.5952
43.5	10,201,718	233,354	2.2874	97.7126	0.5704
44.5	9,350,455	544,023	5.8181	94.1819	0.5573

Observed Life Table Results
Florida Power & Light Company
Account: 355 - Poles & Fixtures

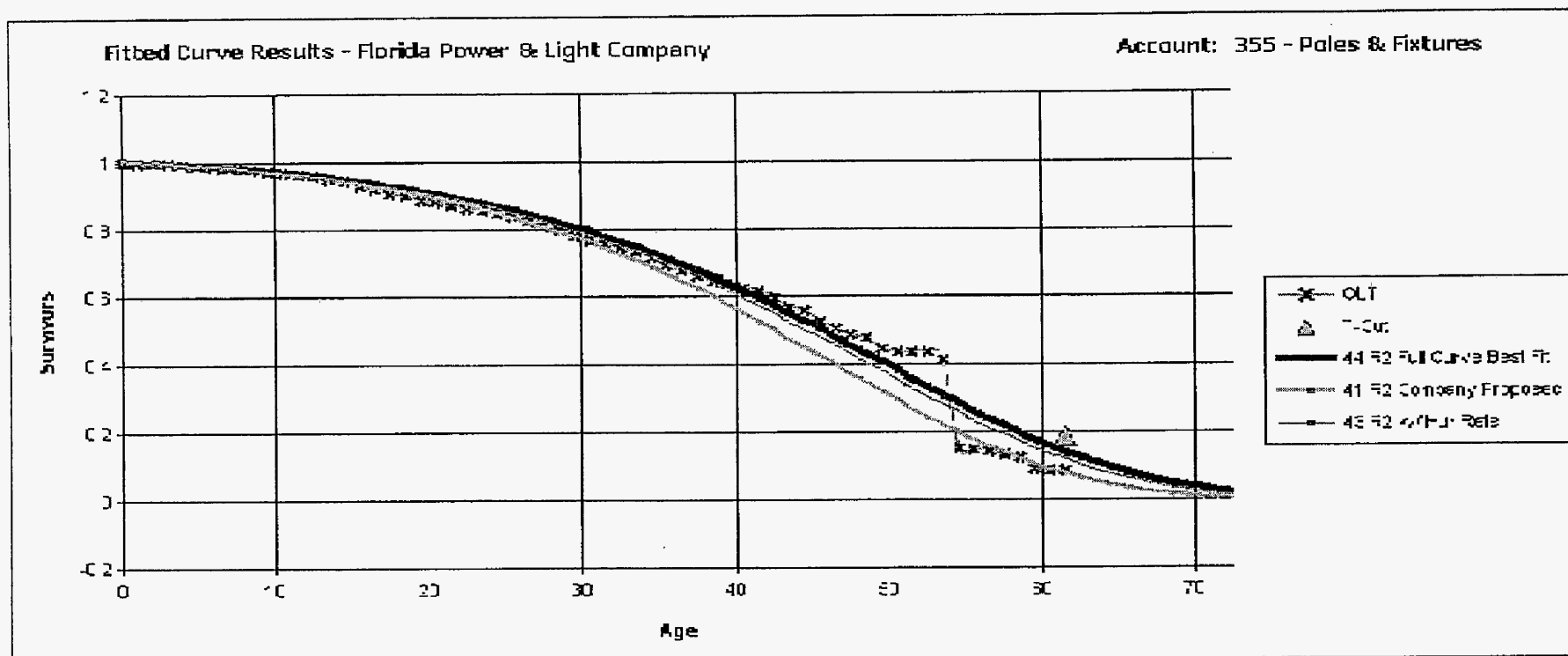
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	7,821,922	278,022	3.5544	96.4456	0.5249
46.5	4,572,494	179,627	3.9284	96.0716	0.5062
47.5	3,950,911	80,623	2.0406	97.9594	0.4863
48.5	3,494,532	224,532	6.4252	93.5748	0.4764
49.5	2,152,136	39,850	1.8517	98.1483	0.4458
50.5	1,470,458	10,959	0.7453	99.2547	0.4376
51.5	1,372,266	-1,002	-0.0730	100.0730	0.4343
52.5	865,360	44,604	5.1544	94.8456	0.4346
53.5	703,722	446,563	63.4573	36.5427	0.4122
54.5	217,291	5,149	2.3696	97.6304	0.1506
55.5	115,767	5,521	4.7695	95.2305	0.1471
56.5	99,100	4,804	4.8477	95.1523	0.1400
57.5	80,608	7,445	9.2361	90.7639	0.1333
58.5	73,163	19,354	26.4527	73.5473	0.1210
59.5	36,933	1,321	3.5769	96.4231	0.0890
60.5	35,612	45	0.1276	99.8724	0.0858
61.5	3,454	0	0.0000	100.0000	0.0857

Best Fit Curve Results
Florida Power & Light Company
Account: 355 - Poles & Fixtures

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R2	44.0	1,168.532
R2.5	44.0	1,522.353
R1.5	43.0	1,553.618
S1.5	45.0	1,831.684
S1	44.0	1,857.243
S2	45.0	2,307.527
S0.5	44.0	2,350.218
R3	45.0	2,651.009
R1	43.0	2,741.728
L2	46.0	2,792.211
L1.5	47.0	3,065.476
S0	44.0	3,420.209
L3	46.0	3,572.165
L1	47.0	4,052.559
S3	45.0	4,535.541
R0.5	43.0	4,988.361
L0.5	48.0	5,246.377
S-0.5	44.0	5,332.401
R4	46.0	6,433.812
L4	46.0	6,615.279
L0	49.0	6,885.284
O1	44.0	8,104.615
O2	50.0	8,323.565
S4	46.0	9,361.267
L5	47.0	11,833.878
O3	61.0	12,371.897
R5	47.0	13,463.843
S5	47.0	15,789.421
O4	61.0	22,473.772
S6	48.0	22,938.271
SQ	47.0	40,589.047

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 3
 Maximum Life Parameter: 61
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters 1/

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 3
 Maximum Life Parameter: 61
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5

1/ company proposed uses data from account 192 and 292 - analysis has 192 data only

Florida Power & Light Company

356 - Overhead Conductors & Devices

Observed Life Table Results
Florida Power & Light Company
Account: 356 - Overhead Conductors & Devices

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	558,163,895	1,487,238	0.2665	99.7335	1.0000
0.5	530,383,744	1,876,609	0.3538	99.6462	0.9973
1.5	517,127,585	785,312	0.1519	99.8481	0.9938
2.5	498,211,151	513,373	0.1030	99.8970	0.9923
3.5	464,822,152	1,515,091	0.3260	99.6740	0.9913
4.5	451,821,869	3,701,480	0.8192	99.1808	0.9880
5.5	439,748,938	2,863,619	0.6512	99.3488	0.9799
6.5	430,041,668	4,563,870	1.0613	98.9387	0.9736
7.5	396,766,296	3,796,496	0.9569	99.0431	0.9632
8.5	384,705,513	2,499,303	0.6497	99.3503	0.9540
9.5	357,248,241	1,321,450	0.3699	99.6301	0.9478
10.5	329,469,629	3,363,995	1.0210	98.9790	0.9443
11.5	316,885,865	2,953,976	0.9322	99.0678	0.9347
12.5	306,430,668	2,885,840	0.9418	99.0582	0.9260
13.5	292,712,754	1,818,779	0.6214	99.3786	0.9172
14.5	283,432,917	2,658,260	0.9379	99.0621	0.9115
15.5	264,545,458	1,357,254	0.5131	99.4869	0.9030
16.5	255,061,518	2,503,870	0.9817	99.0183	0.8984
17.5	246,617,111	1,440,353	0.5840	99.4160	0.8895
18.5	227,629,625	1,130,070	0.4965	99.5035	0.8843
19.5	152,424,612	1,061,951	0.6967	99.3033	0.8800
20.5	144,138,257	1,396,125	0.9686	99.0314	0.8738
21.5	138,204,466	1,282,948	0.9283	99.0717	0.8654
22.5	132,249,313	1,549,455	1.1716	98.8284	0.8573
23.5	109,961,771	1,106,427	1.0062	98.9938	0.8473
24.5	99,605,809	1,155,379	1.1600	98.8400	0.8388
25.5	94,322,823	845,817	0.8967	99.1033	0.8290
26.5	88,097,696	2,033,852	2.3086	97.6914	0.8216
27.5	81,587,728	1,774,071	2.1744	97.8256	0.8026
28.5	73,431,166	1,313,102	1.7882	98.2118	0.7852
29.5	59,051,033	719,863	1.2191	98.7809	0.7711
30.5	53,675,555	921,304	1.7164	98.2836	0.7617
31.5	47,163,090	584,168	1.2386	98.7614	0.7487
32.5	42,681,736	620,536	1.4539	98.5461	0.7394
33.5	39,772,685	628,745	1.5808	98.4192	0.7286
34.5	38,541,241	1,035,569	2.6869	97.3131	0.7171
35.5	35,286,852	913,308	2.5882	97.4118	0.6978
36.5	29,477,687	722,109	2.4497	97.5503	0.6798
37.5	23,100,628	461,295	1.9969	98.0031	0.6631
38.5	19,461,953	311,746	1.6018	98.3982	0.6499
39.5	18,024,856	321,878	1.7857	98.2143	0.6395
40.5	15,086,491	216,444	1.4347	98.5653	0.6281
41.5	10,950,772	648,101	5.9183	94.0817	0.6191
42.5	9,465,955	346,477	3.6602	96.3398	0.5824
43.5	7,365,185	132,592	1.8003	98.1997	0.5611
44.5	6,681,188	380,241	5.6912	94.3088	0.5510

Observed Life Table Results
Florida Power & Light Company
Account: 356 - Overhead Conductors & Devices

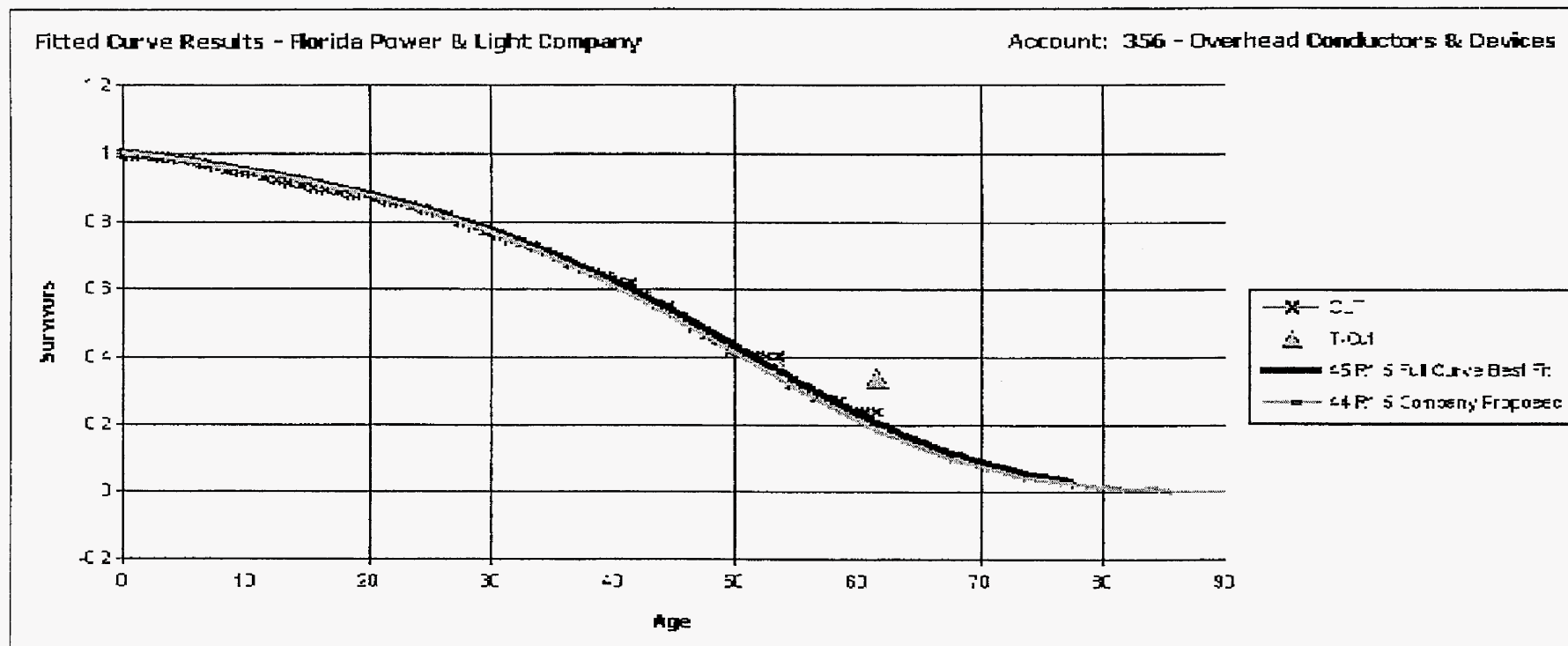
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	5,349,519	307,666	5.7513	94.2487	0.5196
46.5	3,093,950	154,706	5.0003	94.9997	0.4898
47.5	2,624,442	73,990	2.8193	97.1807	0.4653
48.5	2,276,215	173,484	7.6216	92.3784	0.4521
49.5	1,445,830	39,822	2.7543	97.2457	0.4177
50.5	773,482	10,326	1.3350	98.6650	0.4062
51.5	493,505	-4,498	-0.9115	100.9115	0.4008
52.5	281,369	346	0.1228	99.8772	0.4044
53.5	245,768	53,202	21.6472	78.3528	0.4039
54.5	180,737	2,297	1.2708	98.7292	0.3165
55.5	132,608	14,423	10.8764	89.1236	0.3125
56.5	108,616	976	0.8983	99.1017	0.2785
57.5	105,626	1,756	1.6627	98.3373	0.2760
58.5	101,491	13,101	12.9083	87.0917	0.2714
59.5	81,834	0	0.0000	100.0000	0.2364
60.5	76,834	0	0.0000	100.0000	0.2364
61.5	25,295	0	0.0000	100.0000	0.2364

Best Fit Curve Results
Florida Power & Light Company
Account: 356 - Overhead Conductors & Devices

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R1.5	45.0	88.479
S0.5	46.0	265.347
R1	45.0	358.314
S1	46.0	509.720
L1.5	48.0	556.134
S0	46.0	571.728
R2	45.0	589.119
L1	49.0	828.227
L2	48.0	961.802
S1.5	46.0	1,168.863
L0.5	50.0	1,359.480
R0.5	46.0	1,487.478
S-0.5	46.0	1,558.833
R2.5	46.0	1,870.677
L0	52.0	2,333.930
S2	46.0	2,376.579
L3	47.0	3,227.642
O1	47.0	3,329.078
O2	53.0	3,395.330
R3	46.0	3,848.175
O3	72.0	5,295.450
S3	47.0	5,889.342
O4	97.0	6,099.381
L4	47.0	8,003.043
R4	47.0	9,168.860
S4	47.0	12,186.371
L5	47.0	14,594.115
R5	47.0	17,652.359
S5	47.0	19,900.490
S6	47.0	27,589.995
SQ	46.0	44,615.874

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 100
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

1/ company proposed uses data from account 192 and 292 - analysis has 192 data only

Florida Power & Light Company
357 - Underground Conduit

Observed Life Table Results
Florida Power & Light Company
Account: 357 - Underground Conduit

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	48,260,697	1,545	0.0032	99.9968	1.0000
0.5	44,195,929	0	0.0000	100.0000	1.0000
1.5	42,725,961	0	0.0000	100.0000	1.0000
2.5	37,462,312	-1,221	-0.0033	100.0033	1.0000
3.5	37,447,572	0	0.0000	100.0000	1.0000
4.5	33,400,360	0	0.0000	100.0000	1.0000
5.5	33,368,035	-3,642	-0.0109	100.0109	1.0000
6.5	30,674,598	1,016	0.0033	99.9967	1.0000
7.5	29,759,783	0	0.0000	100.0000	1.0000
8.5	29,562,241	1,156	0.0039	99.9961	1.0000
9.5	26,103,413	0	0.0000	100.0000	0.9999
10.5	25,766,792	3,358	0.0130	99.9870	0.9999
11.5	25,720,123	112	0.0004	99.9996	0.9998
12.5	25,372,070	110	0.0004	99.9996	0.9998
13.5	25,256,374	3,700	0.0146	99.9854	0.9998
14.5	25,252,721	181,560	0.7190	99.2810	0.9996
15.5	24,786,542	88,833	0.3584	99.6416	0.9925
16.5	24,651,763	8,184	0.0332	99.9668	0.9889
17.5	24,527,719	12,740	0.0519	99.9481	0.9886
18.5	24,243,872	-52,840	-0.2180	100.2180	0.9881
19.5	23,469,653	52,668	0.2244	99.7756	0.9902
20.5	22,787,035	0	0.0000	100.0000	0.9880
21.5	22,824,371	1,064	0.0047	99.9953	0.9880
22.5	19,959,040	136,805	0.6854	99.3146	0.9879
23.5	19,314,211	27,013	0.1399	99.8601	0.9812
24.5	19,287,142	0	0.0000	100.0000	0.9798
25.5	19,335,927	58,530	0.3027	99.6973	0.9798
26.5	18,237,076	0	0.0000	100.0000	0.9768
27.5	18,083,250	28,157	0.1557	99.8443	0.9768
28.5	18,067,706	0	0.0000	100.0000	0.9753
29.5	12,301,678	14,239	0.1158	99.8842	0.9753
30.5	9,368,581	0	0.0000	100.0000	0.9742
31.5	9,339,804	0	0.0000	100.0000	0.9742
32.5	8,430,687	4,427	0.0525	99.9475	0.9742
33.5	6,416,849	0	0.0000	100.0000	0.9737
34.5	6,416,849	21,500	0.3351	99.6649	0.9737
35.5	5,553,353	15,957	0.2873	99.7127	0.9704
36.5	4,983,640	12,278	0.2464	99.7536	0.9676
37.5	2,767,371	0	0.0000	100.0000	0.9652
38.5	2,767,371	0	0.0000	100.0000	0.9652
39.5	2,263,748	523	0.0231	99.9769	0.9652
40.5	2,263,204	0	0.0000	100.0000	0.9650
41.5	1,957,231	0	0.0000	100.0000	0.9650
42.5	2,225,008	267,777	12.0349	87.9651	0.9650

Observed Life Table Results
Florida Power & Light Company
Account: 357 - Underground Conduit

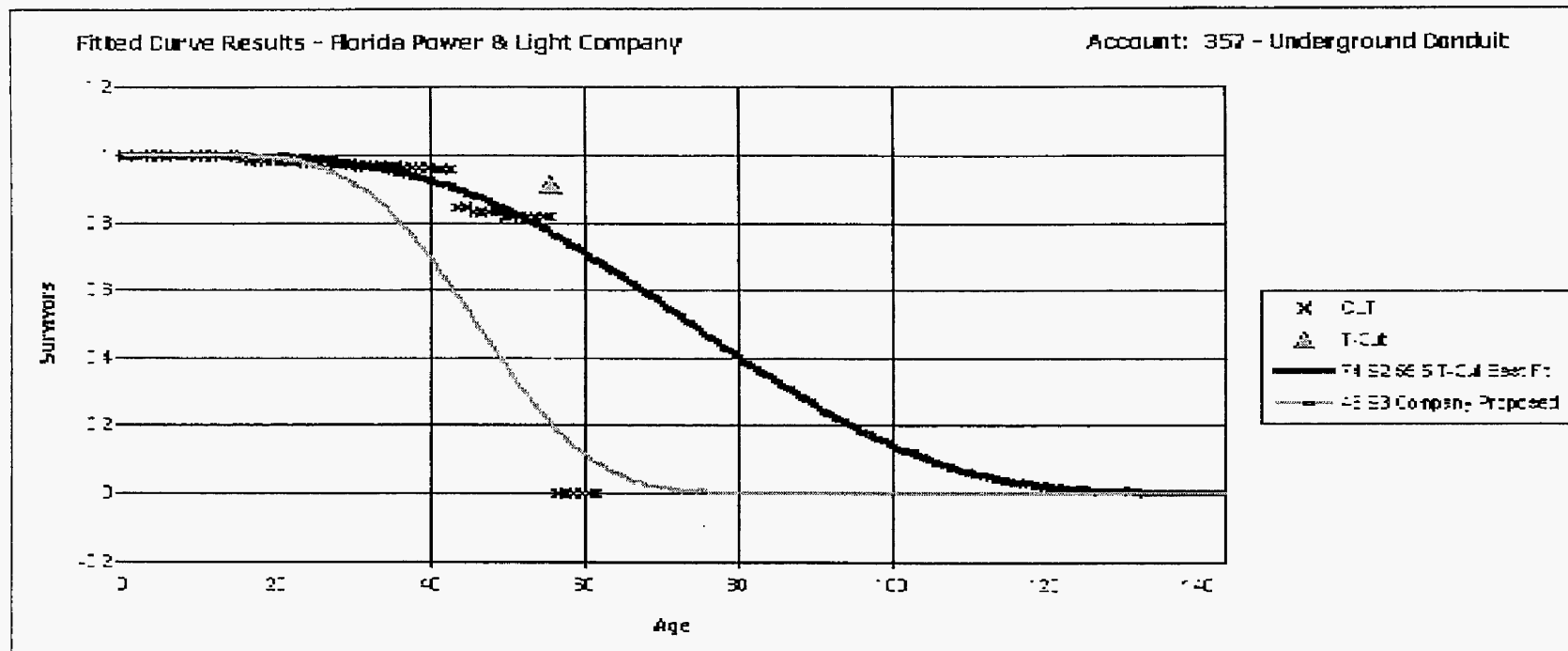
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
43.5	1,957,231	241	0.0123	99.9877	0.8489
44.5	1,068,531	18,914	1.7701	98.2299	0.8488
45.5	472,487	0	0.0000	100.0000	0.8337
46.5	472,487	0	0.0000	100.0000	0.8337
47.5	472,487	0	0.0000	100.0000	0.8337
48.5	472,487	7,289	1.5427	98.4573	0.8337
49.5	338,318	0	0.0000	100.0000	0.8209
50.5	338,318	72	0.0214	99.9786	0.8209
51.5	338,245	0	0.0000	100.0000	0.8207
52.5	338,245	0	0.0000	100.0000	0.8207
53.5	336,495	0	0.0000	100.0000	0.8207
54.5	39,159	0	0.0000	100.0000	0.8207
55.5	36,971	36,971	100.0000	0.0000	0.8207
56.5	0	0	0.0000	100.0000	0.0000
57.5	0	0	0.0000	100.0000	0.0000
58.5	0	0	0.0000	100.0000	0.0000
59.5	0	0	0.0000	100.0000	0.0000
60.5	0	0	0.0000	100.0000	0.0000
61.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 357 - Underground Conduit

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
S2	74.0	264.087
S1.5	80.0	300.734
L3	73.0	306.241
R3	70.0	308.262
R4	63.0	331.405
S3	67.0	361.253
R2.5	78.0	435.613
L4	65.0	471.657
L2	80.0	532.618
S1	80.0	627.914
R2	80.0	711.750
S4	62.0	792.867
R5	59.0	944.613
L5	61.0	973.444
S5	59.0	1,523.021
S0.5	80.0	1,605.251
L1.5	80.0	1,698.897
R1.5	80.0	1,728.157
S6	58.0	2,365.030
S0	80.0	3,211.159
R1	80.0	3,446.355
L1	80.0	3,790.827
SQ	56.0	3,982.156
S-0.5	80.0	6,259.869
R0.5	80.0	6,445.480
L0.5	80.0	6,527.651
L0	80.0	10,123.033
O1	80.0	10,459.084
O2	80.0	14,455.557
O3	80.0	32,552.228
O4	80.0	56,984.828

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 6
 Maximum Life Parameter: 80
 Life Increment Parameter: 1
 Max Age (T-Cut): 55.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	6
Maximum Life Parameter:	80
Life Increment Parameter:	1
Max Age (T-Cut):	55.5

Florida Power & Light Company

357 - Underground Conduit

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			74	S2		
Year	Age	Surviving Investment	BG/VG Average		ASL Weights	RL Weights
			Service Life	Remaining Life		
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2003	0.5	4,021,427	74.00	73.50	54,344	3,994,081
2002	1.5	203,631	74.00	72.50	2,752	199,494
2001	2.5	4,793,472	74.00	71.50	64,777	4,631,325
2000	3.5	32,232	74.00	70.50	436	30,706
1999	4.5	4,047,496	74.00	69.50	54,696	3,801,211
1998	5.5	32,326	74.00	68.50	437	29,922
1997	6.5	1,744,449	74.00	67.50	23,574	1,591,196
1996	7.5	825,568	74.00	66.50	11,156	741,905
1995	8.5	2,010	74.00	65.50	27	1,779
1994	9.5	3,126,961	74.00	64.51	42,256	2,725,881
1993	10.5	337,025	74.00	63.51	4,554	289,271
1992	11.5	38,651	74.00	62.52	522	32,657
1991	12.5	270,149	74.00	61.53	3,651	224,642
1990	13.5	104,253	74.00	60.55	1,409	85,303
1989	14.5		74.00	59.57	0	0
1988	15.5	256,328	74.00	58.59	3,464	202,951
1987	16.5	20,327	74.00	57.62	275	15,827
1986	17.5	122,754	74.00	56.65	1,659	93,975
1985	18.5	225,777	74.00	55.69	3,051	169,913
1984	19.5	797,052	74.00	54.74	10,771	589,562
1983	20.5	646,115	74.00	53.79	8,731	469,646
1982	21.5	1,664	74.00	52.85	22	1,189
1981	22.5	2,819,297	74.00	51.92	38,099	1,977,994
1980	23.5	508,025	74.00	50.99	6,865	350,088
1979	24.5		74.00	50.08	0	0
1978	25.5		74.00	49.18	0	0
1977	26.5	1,074,150	74.00	48.28	14,516	700,837
1976	27.5	153,826	74.00	47.40	2,079	98,527
1975	28.5	0	74.00	46.52	0	0
1974	29.5	5,766,028	74.00	45.66	77,919	3,557,897
1973	30.5	2,918,857	74.00	44.81	39,444	1,767,491
1972	31.5	4,245	74.00	43.97	57	2,522
1971	32.5	909,117	74.00	43.14	12,285	530,010
1970	33.5	2,009,411	74.00	42.33	27,154	1,149,321
1969	34.5	0	74.00	41.52	0	0

Florida Power & Light Company

357 - Underground Conduit

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:

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S2

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
1968	35.5	841,996	74.00	40.73	11,378	463,422
1967	36.5	553,756	74.00	39.95	7,483	298,948
1966	37.5	1,936,292	74.00	39.18	26,166	1,025,234
1965	38.5	0	74.00	38.43	0	0
1964	39.5	503,623	74.00	37.68	6,806	256,464
1963	40.5	0	74.00	36.95	0	0
1962	41.5	305,972	74.00	36.23	4,135	149,820
1961	42.5	0	74.00	35.53	0	0
1960	43.5	0	74.00	34.84	0	0
1959	44.5	888,460	74.00	34.15	12,006	410,055
1958	45.5	577,130	74.00	33.48	7,799	261,149
1957	46.5	0	74.00	32.83	0	0
1956	47.5	0	74.00	32.18	0	0
1955	48.5	0	74.00	31.55	0	0
1954	49.5	126,881	74.00	30.92	1,715	53,023
1953	50.5	0	74.00	30.31	0	0
1952	51.5	0	74.00	29.71	0	0
1951	52.5	0	74.00	29.12	0	0
1950	53.5	1,750	74.00	28.55	24	675
1949	54.5	297,337	74.00	27.98	4,018	112,421
1948	55.5	2,188	74.00	27.42	30	811
1947	56.5	0	74.00	26.87	0	0
1946	57.5	0	74.00	26.34	0	0
1945	58.5	0	74.00	25.81	0	0
1944	59.5	0	74.00	25.29	0	0
1943	60.5	0	74.00	24.79	0	0
1942	61.5	0	74.00	24.29	0	0
1941	62.5	0	74.00	23.80	0	0
		43,848,005			592,541	33,089,146
						AVERAGE SERVICE LIFE 74.00
						AVERAGE REMAINING LIFE 55.84

Florida Power & Light Company
358 - Underground Conductors & Devices

Observed Life Table Results
Florida Power & Light Company
Account: 358 - Underground Conductors & Devices

Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	43,766,349	60,953	0.1393	99.8607	1.0000
0.5	42,333,096	-4,064	-0.0096	100.0096	0.9986
1.5	42,303,327	94,671	0.2238	99.7762	0.9987
2.5	40,879,232	-20,324	-0.0497	100.0497	0.9965
3.5	40,575,409	57,615	0.1420	99.8580	0.9970
4.5	36,662,853	-5,459	-0.0149	100.0149	0.9955
5.5	36,626,068	-50	-0.0001	100.0001	0.9957
6.5	35,452,191	32,517	0.0917	99.9083	0.9957
7.5	33,819,563	39,164	0.1158	99.8842	0.9948
8.5	33,796,886	261,764	0.7745	99.2255	0.9936
9.5	33,049,050	5,932	0.0179	99.9821	0.9859
10.5	30,361,824	11,446	0.0377	99.9623	0.9858
11.5	30,262,519	40,669	0.1344	99.8656	0.9854
12.5	30,274,570	9,790	0.0323	99.9677	0.9841
13.5	30,306,077	23,868	0.0788	99.9212	0.9837
14.5	30,285,376	345,391	1.1405	98.8595	0.9830
15.5	29,898,542	88,315	0.2954	99.7046	0.9718
16.5	29,835,845	92,006	0.3084	99.6916	0.9689
17.5	27,258,477	37,853	0.1389	99.8611	0.9659
18.5	26,818,358	-16,424	-0.0612	100.0612	0.9646
19.5	25,558,506	0	0.0000	100.0000	0.9652
20.5	23,138,754	0	0.0000	100.0000	0.9652
21.5	23,131,777	234	0.0010	99.9990	0.9652
22.5	22,463,951	277,035	1.2332	98.7668	0.9651
23.5	21,584,339	22,159	0.1027	99.8973	0.9532
24.5	21,563,024	844	0.0039	99.9961	0.9523
25.5	21,562,180	69,903	0.3242	99.6758	0.9522
26.5	18,355,775	22,165	0.1208	99.8792	0.9491
27.5	18,016,463	78,558	0.4360	99.5640	0.9480
28.5	17,909,623	92,036	0.5139	99.4861	0.9439
29.5	13,725,643	20,959	0.1527	99.8473	0.9390
30.5	11,475,511	16,736	0.1458	99.8542	0.9376
31.5	11,082,930	1,032	0.0093	99.9907	0.9362
32.5	10,343,240	99,419	0.9612	99.0388	0.9361
33.5	7,678,763	0	0.0000	100.0000	0.9271
34.5	7,676,998	247,128	3.2191	96.7809	0.9271
35.5	6,308,077	35,256	0.5589	99.4411	0.8973
36.5	5,840,730	-20,308	-0.3477	100.3477	0.8923
37.5	3,241,361	0	0.0000	100.0000	0.8954
38.5	3,224,978	214	0.0066	99.9934	0.8954
39.5	2,270,153	1,313	0.0578	99.9422	0.8953
40.5	2,268,840	183	0.0081	99.9919	0.8948
41.5	1,917,737	369	0.0193	99.9807	0.8947
42.5	2,239,448	322,081	14.3822	85.6178	0.8945
43.5	1,911,850	858	0.0449	99.9551	0.7659
44.5	956,452	1,766	0.1846	99.8154	0.7655

Observed Life Table Results
Florida Power & Light Company
Account: 358 - Underground Conductors & Devices

Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	259,813	0	0.0000	100.0000	0.7641
46.5	259,813	0	0.0000	100.0000	0.7641
47.5	192,254	0	0.0000	100.0000	0.7641
48.5	192,254	0	0.0000	100.0000	0.7641
49.5	122,833	616	0.5013	99.4987	0.7641
50.5	96,568	62	0.0637	99.9363	0.7603
51.5	96,507	0	0.0000	100.0000	0.7598
52.5	80,269	0	0.0000	100.0000	0.7598
53.5	78,511	0	0.0000	100.0000	0.7598
54.5	67,427	0	0.0000	100.0000	0.7598
55.5	67,427	11,510	17.0699	82.9301	0.7598
56.5	55,917	53	0.0950	99.9050	0.6301
57.5	51,597	0	0.0000	100.0000	0.6295
58.5	51,597	0	0.0000	100.0000	0.6295
59.5	51,597	0	0.0000	100.0000	0.6295
60.5	51,597	0	0.0000	100.0000	0.6295
61.5	50,056	0	0.0000	100.0000	0.6295

OLT Results - Corrected Retirements Staff's 4th Set of Interrogatories, Question 181
Florida Power & Light Company
Account: 358 - Underground Conductors & Devices

Age	Exposures	Retirement	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	43,766,349	15,400	0.0000	100.0000	1.0000
0.5	42,333,096	1,141	0.0027	99.9973	1.0000
1.5	42,303,327	94,671	0.2238	99.7762	1.0000
2.5	40,879,232	13,304	0.0325	99.9675	0.9977
3.5	40,575,409	57,615	0.1420	99.8580	0.9974
4.5	36,662,853	1,212	0.0033	99.9967	0.9960
5.5	36,626,068	0	0.0000	100.0000	0.9960
6.5	35,452,191	32,517	0.0917	99.9083	0.9960
7.5	33,819,563	39,164	0.1158	99.8842	0.9950
8.5	33,796,886	261,764	0.7745	99.2255	0.9939
9.5	33,049,050	5,932	0.0179	99.9821	0.9862
10.5	30,361,824	11,446	0.0377	99.9623	0.9860
11.5	30,262,519	40,669	0.1344	99.8656	0.9856
12.5	30,274,570	9,790	0.0323	99.9677	0.9843
13.5	30,306,077	23,868	0.0788	99.9212	0.9840
14.5	30,285,376	345,391	1.1405	98.8595	0.9832
15.5	29,898,542	88,315	0.2954	99.7046	0.9720
16.5	29,835,845	92,006	0.3084	99.6916	0.9691
17.5	27,258,477	37,853	0.1389	99.8611	0.9662
18.5	26,818,358	306,891	1.1443	98.8557	0.9648
19.5	25,558,506	0	0.0000	100.0000	0.9538
20.5	23,138,754	0	0.0000	100.0000	0.9538
21.5	23,131,777	234	0.0010	99.9990	0.9538
22.5	22,463,951	277,035	1.2332	98.7668	0.9538
23.5	21,584,339	22,159	0.1027	99.8973	0.9420
24.5	21,563,024	844	0.0039	99.9961	0.9410
25.5	21,562,180	69,903	0.3242	99.6758	0.9410
26.5	18,355,775	22,165	0.1208	99.8792	0.9379
27.5	18,016,463	78,558	0.4360	99.5640	0.9368
28.5	17,909,623	92,036	0.5139	99.4861	0.9327
29.5	13,725,643	20,959	0.1527	99.8473	0.9279
30.5	11,475,511	16,736	0.1458	99.8542	0.9265
31.5	11,082,930	1,032	0.0093	99.9907	0.9252
32.5	10,343,240	99,419	0.9612	99.0388	0.9251
33.5	7,678,763	0	0.0000	100.0000	0.9162
34.5	7,676,998	226,821	2.9546	97.0454	0.9162
35.5	6,308,077	35,256	0.5589	99.4411	0.8891
36.5	5,840,730	0	0.0000	100.0000	0.8842
37.5	3,241,361	0	0.0000	100.0000	0.8842
38.5	3,224,978	214	0.0066	99.9934	0.8842
39.5	2,270,153	1,313	0.0578	99.9422	0.8841
40.5	2,268,840	183	0.0081	99.9919	0.8836
41.5	1,917,737	369	0.0193	99.9807	0.8835
42.5	2,239,448	322,081	14.3822	85.6178	0.8833
43.5	1,911,850	858	0.0449	99.9551	0.7563
44.5	956,452	1,766	0.1846	99.8154	0.7560

OLT Results - Corrected Retirements Staff's 4th Set of Interrogatories, Question 181
Florida Power & Light Company
Account: 358 - Underground Conductors & Devices

Age	Exposures	Retirement	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	259,813	0	0.0000	100.0000	0.7546
46.5	259,813	0	0.0000	100.0000	0.7546
47.5	192,254	0	0.0000	100.0000	0.7546
48.5	192,254	0	0.0000	100.0000	0.7546
49.5	122,833	616	0.5013	99.4987	0.7546
50.5	96,568	62	0.0637	99.9363	0.7508
51.5	96,507	0	0.0000	100.0000	0.7503
52.5	80,269	0	0.0000	100.0000	0.7503
53.5	78,511	0	0.0000	100.0000	0.7503
54.5	67,427	0	0.0000	100.0000	0.7503
55.5	67,427	11,510	17.0699	82.9301	0.7503
56.5	55,917	53	0.0950	99.9050	0.6222
57.5	51,597	0	0.0000	100.0000	0.6216
58.5	51,597	0	0.0000	100.0000	0.6216
59.5	51,597	0	0.0000	100.0000	0.6216
60.5	51,597	0	0.0000	100.0000	0.6216
61.5	50,056	0	0.0000	100.0000	0.6216

Best Fit Curve Results
Florida Power & Light Company
Account: 358 - Underground Conductors & Devices

100 yr upper limit

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R3	60.0	826.384
R2.5	60.0	1,127.929
R4	60.0	1,454.209
S3	60.0	1,923.491
R2	60.0	2,012.041
S2	60.0	2,113.907
S1.5	60.0	2,735.566
L4	60.0	2,885.244
S4	60.0	3,260.576
R1.5	60.0	3,621.990
S1	60.0	3,861.351
L3	60.0	3,967.092
R5	60.0	4,075.826
L5	60.0	4,335.949
S0.5	60.0	5,390.665
S5	60.0	5,618.289
R1	60.0	5,948.982
L2	60.0	6,670.681
S0	60.0	7,492.096
S6	60.0	8,308.304
L1.5	60.0	8,424.348
R0.5	60.0	9,844.667
S-0.5	60.0	10,676.663
L1	60.0	10,978.736
L0.5	60.0	14,111.503
O1	60.0	14,817.330
L0	60.0	17,965.260
SQ	60.0	20,334.618
O2	60.0	22,223.668
O3	60.0	47,329.449
O4	60.0	76,408.985

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 60
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R2.5	65.0	378.731
S1.5	68.0	397.313
S1	72.0	398.719
L2	74.0	401.617
L1.5	79.0	405.707
R2	68.0	487.938
R3	62.0	527.390
S0.5	76.0	563.419
L1	87.0	578.673
S2	66.0	578.703
S0	83.0	841.357
R1.5	73.0	870.458
L0.5	96.0	935.902
L3	67.0	986.903
R1	81.0	1,339.749
S3	63.0	1,367.067
R4	60.0	1,454.209
S-0.5	95.0	1,457.161
L0	100.0	1,539.650
R0.5	96.0	1,810.592
L4	63.0	2,140.269
O1	100.0	2,440.656
S4	61.0	3,168.179
O2	100.0	3,406.757
R5	60.0	4,075.826
L5	61.0	4,150.559
S5	60.0	5,618.289
S6	60.0	8,308.304
O3	100.0	11,849.283
SQ	62.0	16,974.593
O4	100.0	27,913.804

Analytical Parameters

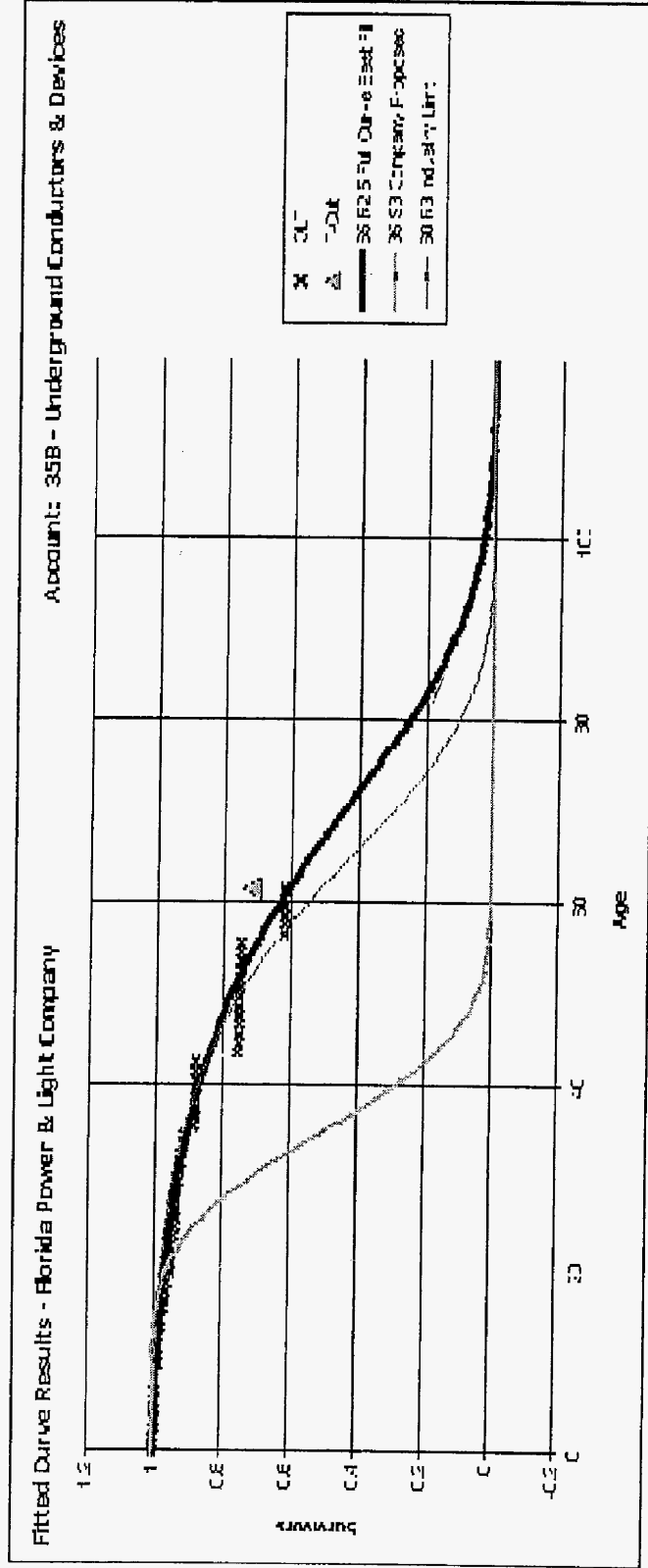
OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 100
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5

100 yr upper limit - Corrected Rets Staff's 4th Set of Interrogatories, Question 181

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R2.5	65.0	10,354.815
L1.5	79.0	10,375.230
S1	72.0	10,376.321
S1.5	68.0	10,408.936
L2	74.0	10,420.996
R2	68.0	10,428.692
S0.5	76.0	10,498.079
L1	87.0	10,516.612
R3	63.0	10,545.171
S2	66.0	10,629.396
S0	83.0	10,742.026
R1.5	73.0	10,767.183
L0.5	96.0	10,830.398
L3	67.0	11,063.239
R1	81.0	11,202.877
S-0.5	95.0	11,314.286
L0	100.0	11,395.201
S3	63.0	11,461.580
R4	60.0	11,525.809
R0.5	96.0	11,649.553
L4	63.0	12,236.429
O1	100.0	12,255.026
O2	100.0	13,208.904
S4	61.0	13,272.537
R5	60.0	14,151.601
L5	61.0	14,242.268
S5	60.0	15,705.321
S6	60.0	18,308.611
O3	100.0	21,587.368
SQ	62.0	26,887.743
O4	100.0	37,564.389

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band 1941 - 2003
 Minimum Life Paramet 4
 Maximum Life Parame 100
 Life Increment Parame 1
 Max Age (T-Cut): 61.5



Florida Power & Light Company

358 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			60	R3		
			BG/VG Average			
Year	Age	Surviving	Service	Remaining	ASL	RL
(1)	(2)	Investment	Life	Life	Weights	Weights
		(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2003	0.5	1,541,726	60.00	59.51	25,695	1,529,042
2002	1.5	650,450	60.00	58.52	10,841	634,440
2001	2.5	1,856,951	60.00	57.54	30,949	1,780,883
2000	3.5	307,882	60.00	56.56	5,131	290,248
1999	4.5	3,867,695	60.00	55.59	64,462	3,583,253
1998	5.5	45,217	60.00	54.61	754	41,158
1997	6.5	2,080,426	60.00	53.64	34,674	1,860,027
1996	7.5	1,677,217	60.00	52.68	27,954	1,472,501
1995	8.5	156,602	60.00	51.71	2,610	134,972
1994	9.5	746,282	60.00	50.75	12,438	631,264
1993	10.5	2,684,250	60.00	49.80	44,738	2,227,780
1992	11.5		60.00	48.84	0	0
1991	12.5	0	60.00	47.90	0	0
1990	13.5	0	60.00	46.95	0	0
1989	14.5	0	60.00	46.02	0	0
1988	15.5	58,008	60.00	45.08	967	43,587
1987	16.5	0	60.00	44.16	0	0
1986	17.5	2,541,588	60.00	43.23	42,360	1,831,396
1985	18.5	475,149	60.00	42.32	7,919	335,126
1984	19.5	1,256,288	60.00	41.41	20,938	867,021
1983	20.5	2,425,604	60.00	40.51	40,427	1,637,486
1982	21.5	6,978	60.00	39.61	116	4,606
1981	22.5	712,561	60.00	38.72	11,876	459,816
1980	23.5	602,578	60.00	37.83	10,043	379,971
1979	24.5		60.00	36.96	0	0
1978	25.5		60.00	36.09	0	0
1977	26.5	3,127,565	60.00	35.23	52,126	1,836,308
1976	27.5	317,147	60.00	34.37	5,286	181,696
1975	28.5		60.00	33.53	0	0
1974	29.5	4,084,232	60.00	32.69	68,071	2,225,278
1973	30.5	2,228,964	60.00	31.86	37,149	1,183,617
1972	31.5	375,749	60.00	31.04	6,262	194,386
1971	32.5	738,658	60.00	30.23	12,311	372,118
1970	33.5	2,565,058	60.00	29.42	42,751	1,257,822
1969	34.5	1,326	60.00	28.63	22	633

Florida Power & Light Company

358 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			60	R3		
			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1968	35.5	1,121,792	60.00	27.84	18,697	520,505
1967	36.5	431,833	60.00	27.06	7,197	194,771
1966	37.5	2,333,800	60.00	26.29	38,897	1,022,744
1965	38.5		60.00	25.53	0	0
1964	39.5	954,354	60.00	24.79	15,906	394,237
1963	40.5		60.00	24.05	0	0
1962	41.5	350,920	60.00	23.32	5,849	136,376
1961	42.5	0	60.00	22.60	0	0
1960	43.5	5,517	60.00	21.89	92	2,013
1959	44.5	954,540	60.00	21.20	15,909	337,194
1958	45.5	694,873	60.00	20.51	11,581	237,535
1957	46.5		60.00	19.84	0	0
1956	47.5	67,560	60.00	19.18	1,126	21,593
1955	48.5	0	60.00	18.53	0	0
1954	49.5	69,421	60.00	17.89	1,157	20,704
1953	50.5	25,649	60.00	17.27	427	7,384
1952	51.5		60.00	16.67	0	0
1951	52.5	16,238	60.00	16.07	271	4,350
1950	53.5	1,758	60.00	15.49	29	454
1949	54.5	11,084	60.00	14.93	185	2,758
1948	55.5	0	60.00	14.38	0	0
1947	56.5		60.00	13.85	0	0
1946	57.5	4,267	60.00	13.33	71	948
1945	58.5		60.00	12.83	0	0
1944	59.5		60.00	12.35	0	0
1943	60.5	0	60.00	11.88	0	0
1942	61.5	1,541	60.00	11.42	26	293
1941	62.5	50,056	60.00	10.98	834	9,164
		44,227,353			737,123	29,909,458
AVERAGE SERVICE LIFE						60.00
AVERAGE REMAINING LIFE						40.58

Florida Power & Light Company

359 - Roads & Trails

Observed Life Table Results
Florida Power & Light Company
Account: 359 - Roads & Trails

Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	74,383,723	462	0.0006	99.9994	1.0000
0.5	73,551,024	3,139	0.0043	99.9957	1.0000
1.5	82,539,314	6,079	0.0074	99.9926	1.0000
2.5	83,545,709	1,174	0.0014	99.9986	0.9999
3.5	71,811,726	19,907	0.0277	99.9723	0.9999
4.5	71,274,043	11,911	0.0167	99.9833	0.9996
5.5	70,979,228	7,518	0.0106	99.9894	0.9994
6.5	70,764,271	18,537	0.0262	99.9738	0.9993
7.5	51,756,651	9,623	0.0186	99.9814	0.9991
8.5	51,717,666	24,351	0.0471	99.9529	0.9989
9.5	46,199,170	13,419	0.0290	99.9710	0.9984
10.5	42,837,124	10,682	0.0249	99.9751	0.9981
11.5	42,598,294	22,684	0.0533	99.9467	0.9979
12.5	42,319,834	38,890	0.0919	99.9081	0.9973
13.5	41,107,530	43,387	0.1055	99.8945	0.9964
14.5	40,630,879	8,112	0.0200	99.9800	0.9954
15.5	38,179,875	34,186	0.0895	99.9105	0.9952
16.5	37,791,638	7,927	0.0210	99.9790	0.9943
17.5	37,181,855	37,355	0.1005	99.8995	0.9941
18.5	34,567,452	24,064	0.0696	99.9304	0.9931
19.5	27,514,268	24,937	0.0906	99.9094	0.9924
20.5	24,367,423	15,057	0.0618	99.9382	0.9915
21.5	21,316,749	30,881	0.1449	99.8551	0.9909
22.5	19,550,277	28,624	0.1464	99.8536	0.9894
23.5	11,445,446	19,814	0.1731	99.8269	0.9880
24.5	8,662,832	17,385	0.2007	99.7993	0.9863
25.5	8,324,227	25,455	0.3058	99.6942	0.9843
26.5	7,613,323	3,322	0.0436	99.9564	0.9813
27.5	6,852,877	5,695	0.0831	99.9169	0.9808
28.5	6,146,398	11,088	0.1804	99.8196	0.9800
29.5	3,204,353	30,277	0.9449	99.0551	0.9783
30.5	2,585,318	-79	-0.0031	100.0031	0.9690
31.5	2,252,435	5,810	0.2579	99.7421	0.9690
32.5	2,021,336	4,082	0.2020	99.7980	0.9665
33.5	1,992,344	7,490	0.3759	99.6241	0.9646
34.5	1,820,914	2,438	0.1339	99.8661	0.9610
35.5	1,816,100	2,382	0.1311	99.8689	0.9597
36.5	1,614,176	2,750	0.1704	99.8296	0.9584
37.5	1,145,537	17,668	1.5424	98.4576	0.9568
38.5	1,023,402	-4,093	-0.3999	100.3999	0.9420
39.5	1,022,979	11,101	1.0852	98.9148	0.9458
40.5	944,587	4,677	0.4951	99.5049	0.9355
41.5	880,351	-1,068	-0.1213	100.1213	0.9309
42.5	854,533	2,423	0.2836	99.7164	0.9320
43.5	645,909	1,317	0.2040	99.7960	0.9294
44.5	593,051	2,704	0.4560	99.5440	0.9275

Observed Life Table Results
Florida Power & Light Company
Account: 359 - Roads & Trails

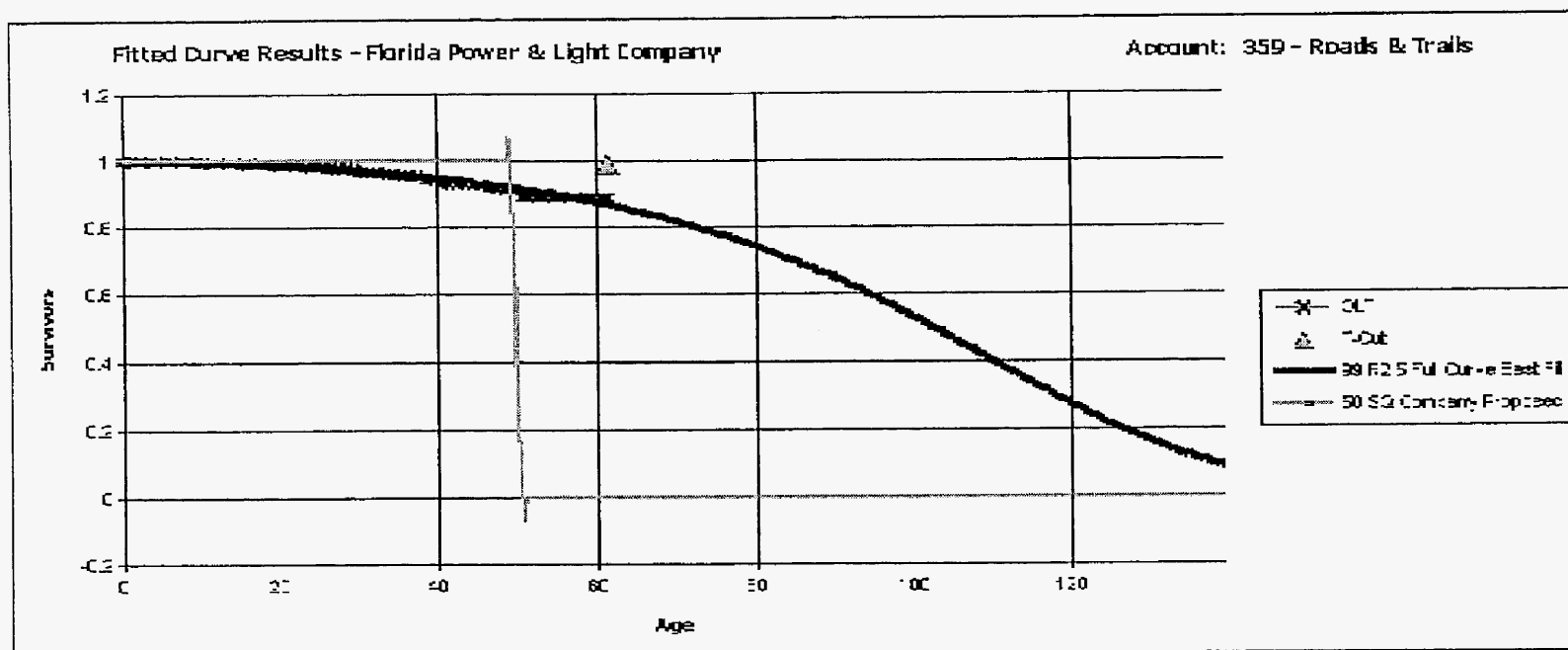
Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	472,097	2,387	0.5055	99.4945	0.9233
46.5	70,765	158	0.2228	99.7772	0.9186
47.5	54,932	0	0.0000	100.0000	0.9166
48.5	49,467	182	0.3683	99.6317	0.9166
49.5	19,048	466	2.4466	97.5534	0.9132
50.5	2,416	0	0.0000	100.0000	0.8908
51.5	0	0	0.0000	100.0000	0.8908
52.5	0	0	0.0000	100.0000	0.8908
53.5	0	0	0.0000	100.0000	0.8908
54.5	0	0	0.0000	100.0000	0.8908
55.5	0	0	0.0000	100.0000	0.8908
56.5	0	0	0.0000	100.0000	0.8908
57.5	0	0	0.0000	100.0000	0.8908
58.5	0	0	0.0000	100.0000	0.8908
59.5	0	0	0.0000	100.0000	0.8908
60.5	0	0	0.0000	100.0000	0.8908
61.5	0	0	0.0000	100.0000	0.8908

Best Fit Curve Results
Florida Power & Light Company
Account: 359 - Roads & Trails

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R2.5	99.0	48.655
R3	87.0	85.059
S1.5	100.0	86.965
S2	91.0	190.791
L2	100.0	215.214
R2	100.0	236.724
S1	100.0	238.769
L3	89.0	268.218
R4	76.0	325.099
S3	81.0	437.387
L4	77.0	485.549
S4	73.0	845.170
R5	70.0	880.198
L5	71.0	912.635
S0.5	100.0	956.057
L1.5	100.0	971.919
R1.5	100.0	1,109.508
S5	69.0	1,261.255
S6	66.0	1,605.457
SQ	62.0	2,207.918
S0	100.0	2,324.543
L1	100.0	2,663.747
R1	100.0	2,686.353
L0.5	100.0	5,142.681
S-0.5	100.0	5,210.702
R0.5	100.0	5,527.644
L0	100.0	8,588.821
O1	100.0	9,393.482
O2	100.0	13,057.528
O3	100.0	30,355.803
O4	100.0	54,802.853

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 100
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	1
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

359 - Roads & Trails

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			99	R2.5		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
2003	0.5	74,646,861	99.00	98.52	754,009	74,288,259
2002	1.5	73,884,507	99.00	97.58	746,308	72,824,951
2001	2.5	72,811,677	99.00	96.64	735,471	71,074,465
2000	3.5	72,555,084	99.00	95.70	732,880	70,134,740
1999	4.5	72,344,687	99.00	94.76	730,754	69,245,530
1998	5.5	71,327,477	99.00	93.82	720,480	67,597,179
1997	6.5	71,044,546	99.00	92.89	717,622	66,658,472
1996	7.5	70,836,412	99.00	91.96	715,519	65,796,118
1995	8.5	51,460,797	99.00	91.03	519,806	47,315,654
1994	9.5	51,431,436	99.00	90.10	519,509	46,806,548
1993	10.5	45,940,926	99.00	89.17	464,050	41,380,206
1992	11.5	42,522,799	99.00	88.25	429,523	37,904,816
1991	12.5	42,313,188	99.00	87.33	427,406	37,324,342
1990	13.5	42,063,607	99.00	86.41	424,885	36,713,939
1989	14.5	40,890,732	99.00	85.49	413,038	35,311,894
1988	15.5	40,455,144	99.00	84.58	408,638	34,562,469
1987	16.5	38,012,252	99.00	83.67	383,962	32,125,705
1986	17.5	37,524,894	99.00	82.76	379,039	31,369,629
1985	18.5	36,923,037	99.00	81.86	372,960	30,528,847
1984	19.5	34,345,990	99.00	80.95	346,929	28,084,976
1983	20.5	27,316,634	99.00	80.05	275,926	22,088,798
1982	21.5	24,194,726	99.00	79.16	244,391	19,345,227
1981	22.5	21,159,110	99.00	78.26	213,728	16,727,054
1980	23.5	19,423,519	99.00	77.37	196,197	15,180,274
1979	24.5	11,341,011	99.00	76.49	114,556	8,761,801
1978	25.5	8,571,859	99.00	75.60	86,584	6,545,856
1977	26.5	8,250,639	99.00	74.72	83,340	6,227,133
1976	27.5	7,565,744	99.00	73.84	76,422	5,643,136
1975	28.5	6,808,707	99.00	72.97	68,775	5,018,346
1974	29.5	6,114,209	99.00	72.10	61,760	4,452,680
1973	30.5	3,178,636	99.00	71.23	32,107	2,286,997
1972	31.5	2,527,527	99.00	70.37	25,531	1,796,477
1971	32.5	2,194,565	99.00	69.51	22,167	1,540,751
1970	33.5	1,968,824	99.00	68.65	19,887	1,365,230
1969	34.5	1,943,741	99.00	67.80	19,634	1,331,093

Florida Power & Light Company

359 - Roads & Trails

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA: 99 R2.5

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
1968	35.5	1,779,800	99.00	66.95	17,978	1,203,562
1967	36.5	1,777,424	99.00	66.10	17,954	1,186,783
1966	37.5	1,577,882	99.00	65.26	15,938	1,040,141
1965	38.5	1,111,994	99.00	64.42	11,232	723,623
1964	39.5	1,003,419	99.00	63.59	10,136	644,523
1963	40.5	998,903	99.00	62.76	10,090	633,257
1962	41.5	931,612	99.00	61.94	9,410	582,834
1961	42.5	872,053	99.00	61.12	8,809	538,342
1960	43.5	845,167	99.00	60.30	8,537	514,773
1959	44.5	638,967	99.00	59.49	6,454	383,938
1958	45.5	587,426	99.00	58.68	5,934	348,174
1957	46.5	469,177	99.00	57.87	4,739	274,279
1956	47.5	70,231	99.00	57.08	709	40,490
1955	48.5	54,555	99.00	56.28	551	31,015
1954	49.5	49,091	99.00	55.49	496	27,516
1953	50.5	18,854	99.00	54.71	190	10,418
1952	51.5	2,416	99.00	53.92	24	1,316
1951	52.5	0	99.00	53.15	0	0
1950	53.5	0	99.00	52.38	0	0
1949	54.5	0	99.00	51.61	0	0
1948	55.5	0	99.00	50.85	0	0
1947	56.5	0	99.00	50.09	0	0
1946	57.5	0	99.00	49.34	0	0
1945	58.5	0	99.00	48.59	0	0
1944	59.5	0	99.00	47.85	0	0
1943	60.5	0	99.00	47.12	0	0
1942	61.5	0	99.00	46.39	0	0
1941	62.5	0	99.00	45.66	0	0
		1,248,684,476			12,612,975	1,123,544,577

AVERAGE SERVICE LIFE 99.00
AVERAGE REMAINING LIFE 89.08

Florida Power & Light Company

361 - Structures & Improvements

Observed Life Table Results
Florida Power & Light Company
Account: 361 - Structures & Improvements

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	98,961,455	27,048	0.0273	99.9727	1.0000
0.5	86,944,910	200,612	0.2307	99.7693	0.9997
1.5	80,461,091	30,980	0.0385	99.9615	0.9974
2.5	74,029,271	35,721	0.0483	99.9517	0.9970
3.5	67,305,476	147,208	0.2187	99.7813	0.9966
4.5	64,366,808	60,279	0.0936	99.9064	0.9944
5.5	62,798,317	150,603	0.2398	99.7602	0.9934
6.5	61,281,885	19,300	0.0315	99.9685	0.9911
7.5	60,070,606	101,294	0.1686	99.8314	0.9907
8.5	57,823,948	161,909	0.2800	99.7200	0.9891
9.5	54,432,000	51,384	0.0944	99.9056	0.9863
10.5	45,253,225	75,797	0.1675	99.8325	0.9854
11.5	39,866,396	73,455	0.1843	99.8157	0.9837
12.5	35,121,176	50,333	0.1433	99.8567	0.9819
13.5	30,314,160	33,303	0.1099	99.8901	0.9805
14.5	28,843,610	53,572	0.1857	99.8143	0.9794
15.5	27,757,573	86,755	0.3125	99.6875	0.9776
16.5	25,255,674	94,676	0.3749	99.6251	0.9746
17.5	22,236,618	23,505	0.1057	99.8943	0.9709
18.5	20,546,717	12,522	0.0609	99.9391	0.9699
19.5	19,496,499	81,582	0.4184	99.5816	0.9693
20.5	18,217,441	200,237	1.0991	98.9009	0.9652
21.5	16,080,501	64,441	0.4007	99.5993	0.9546
22.5	14,715,495	167,837	1.1405	98.8595	0.9508
23.5	13,037,286	52,447	0.4023	99.5977	0.9400
24.5	12,530,121	39,493	0.3152	99.6848	0.9362
25.5	12,349,575	11,417	0.0924	99.9076	0.9332
26.5	12,043,995	43,103	0.3579	99.6421	0.9324
27.5	10,485,056	42,575	0.4061	99.5939	0.9290
28.5	9,050,037	108,722	1.2013	98.7987	0.9252
29.5	7,754,822	42,713	0.5508	99.4492	0.9141
30.5	6,911,666	22,885	0.3311	99.6689	0.9091
31.5	5,378,364	39,904	0.7419	99.2581	0.9061
32.5	4,719,194	12,892	0.2732	99.7268	0.8994
33.5	3,490,388	83,093	2.3806	97.6194	0.8969
34.5	3,131,490	19,387	0.6191	99.3809	0.8756
35.5	2,245,711	26,843	1.1953	98.8047	0.8701
36.5	1,915,189	5,368	0.2803	99.7197	0.8597
37.5	1,527,570	14,205	0.9299	99.0701	0.8573
38.5	1,291,553	2,526	0.1956	99.8044	0.8494
39.5	1,141,218	9,671	0.8474	99.1526	0.8477
40.5	1,018,552	1,906	0.1872	99.8128	0.8405
41.5	947,627	14,711	1.5525	98.4475	0.8389
42.5	686,388	8,047	1.1724	98.8276	0.8259
43.5	577,493	1,516	0.2625	99.7375	0.8162
44.5	523,951	16,684	3.1842	96.8158	0.8141

Observed Life Table Results
Florida Power & Light Company
Account: 361 - Structures & Improvements

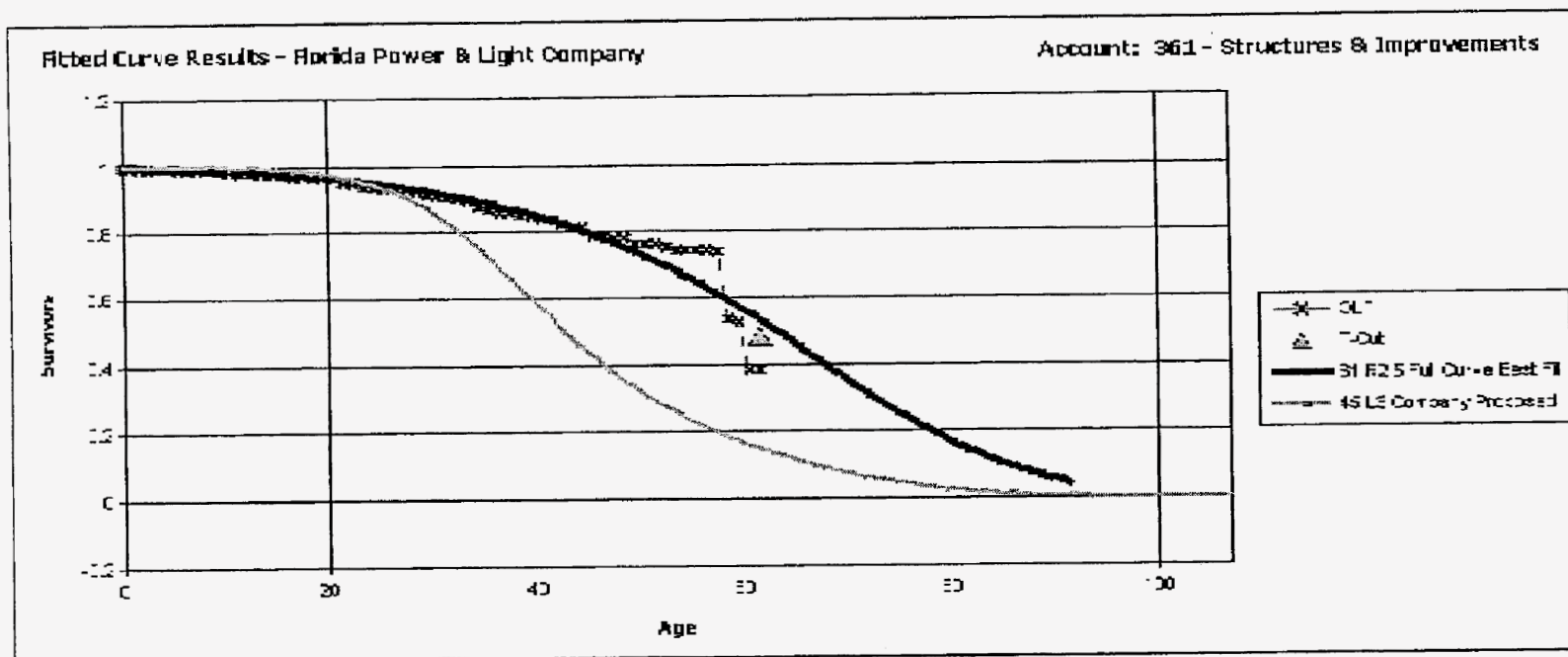
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	376,566	671	0.1782	99.8218	0.7882
46.5	350,192	2,472	0.7059	99.2941	0.7868
47.5	241,379	247	0.1022	99.8978	0.7812
48.5	206,184	3,912	1.8975	98.1025	0.7804
49.5	190,014	0	0.0000	100.0000	0.7656
50.5	150,643	0	0.0000	100.0000	0.7656
51.5	177,035	2,719	1.5360	98.4640	0.7656
52.5	171,675	1,750	1.0195	98.9805	0.7538
53.5	72,805	0	0.0000	100.0000	0.7462
54.5	67,557	15	0.0229	99.9771	0.7462
55.5	67,541	95	0.1405	99.8595	0.7460
56.5	67,359	264	0.3914	99.6086	0.7449
57.5	65,128	18,086	27.7699	72.2301	0.7420
58.5	47,042	732	1.5571	98.4429	0.5360
59.5	46,309	12,492	26.9762	73.0238	0.5276
60.5	36,184	0	0.0000	100.0000	0.3853
61.5	34,163	0	0.0000	100.0000	0.3853

Best Fit Curve Results
Florida Power & Light Company
Account: 361 - Structures & Improvements

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R2.5	61.0	1,180.129
R3	60.0	1,233.107
S1.5	65.0	1,414.202
R2	64.0	1,416.726
S1	68.0	1,498.571
L2	71.0	1,514.755
S2	63.0	1,563.834
L1.5	75.0	1,564.096
S0.5	71.0	1,723.401
L3	65.0	1,884.751
R1.5	68.0	1,916.020
R4	58.0	1,969.782
S0	75.0	2,128.565
S3	61.0	2,202.630
L1	75.0	2,246.778
R1	74.0	2,553.524
L4	61.0	2,666.115
S-0.5	75.0	3,525.134
L0.5	75.0	3,639.515
S4	59.0	3,661.855
R0.5	75.0	3,735.496
R5	58.0	4,195.601
L5	60.0	4,295.320
S5	59.0	5,475.114
L0	75.0	5,907.089
O1	75.0	6,092.778
S6	59.0	7,473.961
O2	75.0	8,942.854
SQ	60.0	17,241.877
O3	75.0	24,523.163
O4	75.0	47,143.781

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 75
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	75
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

361 - Structures & Improvements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			61	R2.5		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
2003	0.5	12,240,384	61.00	60.53	200,662	12,145,238
2002	1.5	9,589,808	61.00	59.58	157,210	9,367,028
2001	2.5	6,229,827	61.00	58.64	102,128	5,989,089
2000	3.5	6,607,464	61.00	57.71	108,319	6,250,675
1999	4.5	4,442,479	61.00	56.77	72,828	4,134,621
1998	5.5	2,225,436	61.00	55.84	36,483	2,037,284
1997	6.5	1,415,736	61.00	54.92	23,209	1,274,547
1996	7.5	1,419,120	61.00	53.99	23,264	1,256,133
1995	8.5	2,662,476	61.00	53.08	43,647	2,316,591
1994	9.5	3,358,188	61.00	52.16	55,052	2,871,590
1993	10.5	9,563,750	61.00	51.25	156,783	8,035,266
1992	11.5	5,280,929	61.00	50.35	86,573	4,358,513
1991	12.5	4,769,383	61.00	49.44	78,187	3,865,875
1990	13.5	4,840,361	61.00	48.55	79,350	3,852,270
1989	14.5	1,487,435	61.00	47.66	24,384	1,162,061
1988	15.5	967,219	61.00	46.77	15,856	741,589
1987	16.5	2,412,657	61.00	45.89	39,552	1,814,980
1986	17.5	2,672,500	61.00	45.01	43,811	1,972,097
1985	18.5	1,760,009	61.00	44.14	28,853	1,273,645
1984	19.5	1,250,894	61.00	43.28	20,506	887,489
1983	20.5	1,223,286	61.00	42.42	20,054	850,692
1982	21.5	2,002,841	61.00	41.57	32,833	1,364,815
1981	22.5	1,347,652	61.00	40.72	22,093	899,646
1980	23.5	1,605,259	61.00	39.88	26,316	1,049,519
1979	24.5	432,120	61.00	39.05	7,084	276,615
1978	25.5	133,511	61.00	38.22	2,189	83,656
1977	26.5	286,318	61.00	37.40	4,694	175,554
1976	27.5	1,410,906	61.00	36.59	23,130	846,275
1975	28.5	1,565,909	61.00	35.78	25,671	918,564
1974	29.5	1,225,517	61.00	34.98	20,090	702,843
1973	30.5	795,549	61.00	34.19	13,042	445,926
1972	31.5	1,459,597	61.00	33.41	23,928	799,394
1971	32.5	647,062	61.00	32.63	10,608	346,148
1970	33.5	1,271,478	61.00	31.86	20,844	664,155
1969	34.5	225,033	61.00	31.10	3,689	114,741

Florida Power & Light Company

361 - Structures & Improvements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			61	R2.5		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
1968	35.5	924,493	61.00	30.35	15,156	459,974
1967	36.5	304,050	61.00	29.61	4,984	147,566
1966	37.5	368,045	61.00	28.87	6,034	174,186
1965	38.5	241,870	61.00	28.14	3,965	111,585
1964	39.5	146,305	61.00	27.42	2,398	65,773
1963	40.5	130,670	61.00	26.71	2,142	57,224
1962	41.5	58,836	61.00	26.01	965	25,090
1961	42.5	230,559	61.00	25.32	3,780	95,706
1960	43.5	87,413	61.00	24.64	1,433	35,309
1959	44.5	51,788	61.00	23.97	849	20,348
1958	45.5	123,303	61.00	23.31	2,021	47,110
1957	46.5	16,907	61.00	22.65	277	6,279
1956	47.5	106,697	61.00	22.01	1,749	38,506
1955	48.5	29,594	61.00	21.39	485	10,375
1954	49.5	7,257	61.00	20.77	119	2,471
1953	50.5	5,196	61.00	20.16	85	1,717
1952	51.5	0	61.00	19.57	0	0
1951	52.5	2,641	61.00	18.98	43	822
1950	53.5	97,119	61.00	18.42	1,592	29,319
1949	54.5	5,248	61.00	17.86	86	1,537
1948	55.5	0	61.00	17.32	0	0
1947	56.5	88	61.00	16.79	1	24
1946	57.5	1,967	61.00	16.27	32	525
1945	58.5	0	61.00	15.77	0	0
1944	59.5	0	61.00	15.28	0	0
1943	60.5	0	61.00	14.81	0	0
1942	61.5	2,021	61.00	14.35	33	475
1941	62.5	34,163	61.00	13.91	560	7,788
103,804,328					1,701,710	86,484,834
AVERAGE SERVICE LIFE						61.00
AVERAGE REMAINING LIFE						50.82

Florida Power & Light Company

362 - Station Equipment

Observed Life Table Results
Florida Power & Light Company
Account: 362 - Station Equipment

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	1,196,826,559	2,414,012	0.2017	99.7983	1.0000
0.5	1,136,968,260	1,682,016	0.1479	99.8521	0.9980
1.5	1,067,671,373	2,988,906	0.2799	99.7201	0.9965
2.5	987,631,416	3,930,049	0.3979	99.6021	0.9937
3.5	908,939,071	3,371,614	0.3709	99.6291	0.9898
4.5	854,548,907	5,812,556	0.6802	99.3198	0.9861
5.5	810,391,617	3,384,987	0.4177	99.5823	0.9794
6.5	769,032,672	4,361,510	0.5671	99.4329	0.9753
7.5	740,513,264	5,134,788	0.6934	99.3066	0.9698
8.5	715,550,079	6,065,403	0.8477	99.1523	0.9630
9.5	679,051,125	4,381,227	0.6452	99.3548	0.9549
10.5	634,164,937	5,012,658	0.7904	99.2096	0.9487
11.5	567,090,529	4,172,308	0.7357	99.2643	0.9412
12.5	497,966,991	4,845,111	0.9730	99.0270	0.9343
13.5	431,543,467	3,542,732	0.8209	99.1791	0.9252
14.5	383,728,862	4,136,530	1.0780	98.9220	0.9176
15.5	354,658,076	3,556,955	1.0029	98.9971	0.9077
16.5	327,593,380	2,902,730	0.8861	99.1139	0.8986
17.5	302,537,752	3,580,406	1.1835	98.8165	0.8906
18.5	282,327,358	2,919,009	1.0339	98.9661	0.8801
19.5	267,542,287	3,384,956	1.2652	98.7348	0.8710
20.5	252,595,851	3,032,146	1.2004	98.7996	0.8600
21.5	227,558,746	2,807,350	1.2337	98.7663	0.8497
22.5	209,736,564	3,212,081	1.5315	98.4685	0.8392
23.5	192,433,700	3,014,780	1.5667	98.4333	0.8263
24.5	182,687,654	2,947,414	1.6134	98.3866	0.8134
25.5	174,482,629	3,687,476	2.1134	97.8866	0.8003
26.5	165,032,182	2,836,330	1.7187	98.2813	0.7833
27.5	154,283,326	3,027,541	1.9623	98.0377	0.7699
28.5	136,098,592	2,303,772	1.6927	98.3073	0.7548
29.5	119,965,047	3,027,381	2.5236	97.4764	0.7420
30.5	107,828,831	2,545,682	2.3609	97.6391	0.7233
31.5	90,859,746	2,124,158	2.3378	97.6622	0.7062
32.5	78,768,694	1,813,867	2.3028	97.6972	0.6897
33.5	62,985,512	1,731,669	2.7493	97.2507	0.6738
34.5	57,110,700	1,749,131	3.0627	96.9373	0.6553
35.5	42,257,556	884,313	2.0927	97.9073	0.6352
36.5	34,653,231	1,402,045	4.0459	95.9541	0.6219
37.5	29,361,172	1,763,870	6.0075	93.9925	0.5968
38.5	23,928,917	890,924	3.7232	96.2768	0.5609
39.5	20,352,739	1,060,037	5.2083	94.7917	0.5400
40.5	17,246,282	1,431,964	8.3030	91.6970	0.5119
41.5	14,403,475	1,089,809	7.5663	92.4337	0.4694
42.5	12,277,171	678,496	5.5265	94.4735	0.4339
43.5	10,142,354	604,858	5.9637	94.0363	0.4099
44.5	8,216,413	519,538	6.3232	93.6768	0.3855

Observed Life Table Results
Florida Power & Light Company
Account: 362 - Station Equipment

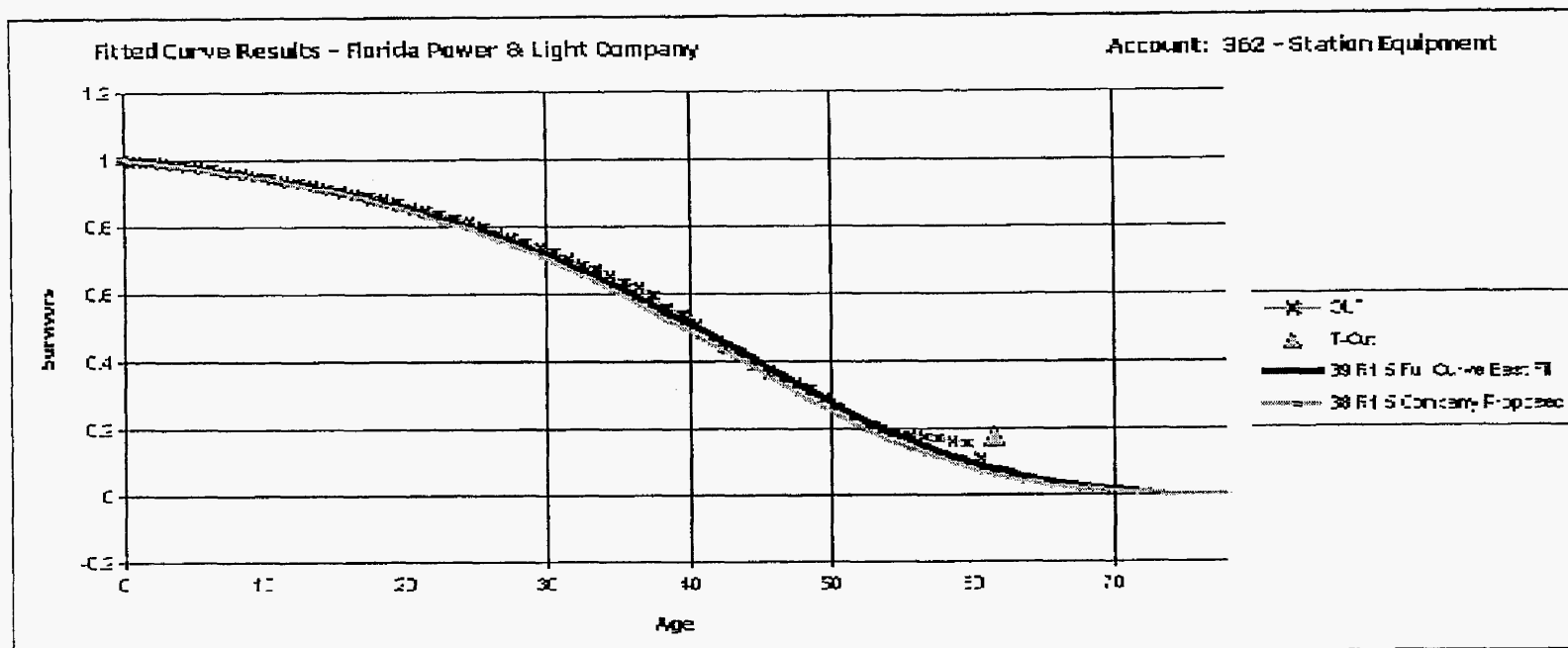
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	6,362,265	262,758	4.1299	95.8701	0.3611
46.5	5,144,102	174,429	3.3909	96.6091	0.3462
47.5	4,051,166	206,969	5.1089	94.8911	0.3344
48.5	3,251,755	282,673	8.6929	91.3071	0.3173
49.5	2,465,443	261,057	10.5886	89.4114	0.2898
50.5	1,864,956	167,382	8.9751	91.0249	0.2591
51.5	1,445,521	182,723	12.6406	87.3594	0.2358
52.5	1,071,273	48,990	4.5730	95.4270	0.2060
53.5	830,685	46,669	5.6181	94.3819	0.1966
54.5	593,166	14,929	2.5169	97.4831	0.1855
55.5	452,671	20,658	4.5635	95.4365	0.1809
56.5	366,014	3,277	0.8952	99.1048	0.1726
57.5	265,368	16,613	6.2603	93.7397	0.1711
58.5	238,677	6,611	2.7698	97.2302	0.1604
59.5	228,014	72,315	31.7153	68.2847	0.1559
60.5	84,638	23,369	27.6110	72.3890	0.1065
61.5	58,047	6,622	11.4087	88.5913	0.0771

Best Fit Curve Results
Florida Power & Light Company
Account: 362 - Station Equipment

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R1.5	39.0	196.101
S1	40.0	288.447
R2	40.0	407.455
S0.5	40.0	438.425
S1.5	41.0	658.905
L2	42.0	777.772
R1	39.0	787.434
L1.5	42.0	957.488
S0	40.0	1,226.357
R2.5	40.0	1,386.423
S2	41.0	1,546.507
L1	42.0	1,840.975
L3	42.0	1,965.213
R0.5	39.0	2,502.294
S-0.5	39.0	2,817.322
L0.5	42.0	2,947.083
R3	41.0	3,216.359
S3	41.0	4,548.511
L0	43.0	4,572.925
O1	39.0	5,355.315
O2	44.0	5,837.728
L4	41.0	6,002.962
R4	41.0	7,835.207
S4	41.0	10,133.695
O3	53.0	10,416.651
L5	41.0	11,855.337
R5	41.0	14,734.134
S5	41.0	16,528.775
O4	53.0	19,511.329
S6	41.0	22,790.555
SQ	41.0	37,247.179

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 53
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	53
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

364 - Poles, Towers & Fixtures

Observed Life Table Results
Florida Power & Light Company
Account: 364 - Poles, Towers & Fixtures

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	786,794,437	849,321	0.1079	99.8921	1.0000
0.5	738,927,060	2,362,714	0.3197	99.6803	0.9989
1.5	694,344,864	3,612,604	0.5203	99.4797	0.9957
2.5	660,414,153	4,251,687	0.6438	99.3562	0.9905
3.5	623,905,796	4,419,055	0.7083	99.2917	0.9842
4.5	590,588,855	4,464,617	0.7560	99.2440	0.9772
5.5	556,617,116	4,385,015	0.7878	99.2122	0.9698
6.5	530,694,508	4,711,482	0.8878	99.1122	0.9622
7.5	504,915,955	4,470,105	0.8853	99.1147	0.9536
8.5	479,435,184	4,568,101	0.9528	99.0472	0.9452
9.5	452,674,367	4,956,660	1.0950	98.9050	0.9362
10.5	421,459,508	4,496,519	1.0669	98.9331	0.9259
11.5	394,775,821	4,454,366	1.1283	98.8717	0.9161
12.5	367,157,768	4,511,922	1.2289	98.7711	0.9057
13.5	336,565,072	4,212,296	1.2516	98.7484	0.8946
14.5	308,564,400	3,993,916	1.2944	98.7056	0.8834
15.5	283,193,103	3,685,263	1.3013	98.6987	0.8720
16.5	260,944,508	3,226,478	1.2365	98.7635	0.8606
17.5	238,452,365	3,130,600	1.3129	98.6871	0.8500
18.5	216,135,661	3,020,754	1.3976	98.6024	0.8388
19.5	195,053,767	2,806,057	1.4386	98.5614	0.8271
20.5	177,741,631	2,541,715	1.4300	98.5700	0.8152
21.5	165,224,994	2,637,644	1.5964	98.4036	0.8035
22.5	150,988,897	2,281,410	1.5110	98.4890	0.7907
23.5	135,160,250	2,072,636	1.5335	98.4665	0.7788
24.5	118,837,402	1,894,877	1.5945	98.4055	0.7668
25.5	109,605,515	1,799,797	1.6421	98.3579	0.7546
26.5	101,557,671	1,886,332	1.8574	98.1426	0.7422
27.5	93,229,876	2,082,004	2.2332	97.7668	0.7284
28.5	83,637,355	1,920,688	2.2964	97.7036	0.7121
29.5	75,121,674	1,873,376	2.4938	97.5062	0.6958
30.5	65,932,511	2,018,664	3.0617	96.9383	0.6784
31.5	57,581,451	1,713,959	2.9766	97.0234	0.6577
32.5	51,727,780	1,532,469	2.9626	97.0374	0.6381
33.5	44,261,386	1,371,842	3.0994	96.9006	0.6192
34.5	40,455,601	1,307,191	3.2312	96.7688	0.6000
35.5	36,215,292	1,411,922	3.8987	96.1013	0.5806
36.5	32,609,821	1,279,278	3.9230	96.0770	0.5580
37.5	29,666,228	1,922,492	6.4804	93.5196	0.5361
38.5	25,934,929	1,991,885	7.6803	92.3197	0.5013
39.5	22,630,874	2,225,627	9.8345	90.1655	0.4628
40.5	19,187,743	1,846,340	9.6225	90.3775	0.4173
41.5	15,887,465	1,652,325	10.4002	89.5998	0.3772
42.5	13,069,108	1,271,199	9.7267	90.2733	0.3379
43.5	9,977,261	1,179,375	11.8206	88.1794	0.3051
44.5	6,586,171	1,067,672	16.2108	83.7892	0.2690

Observed Life Table Results
Florida Power & Light Company
Account: 364 - Poles, Towers & Fixtures

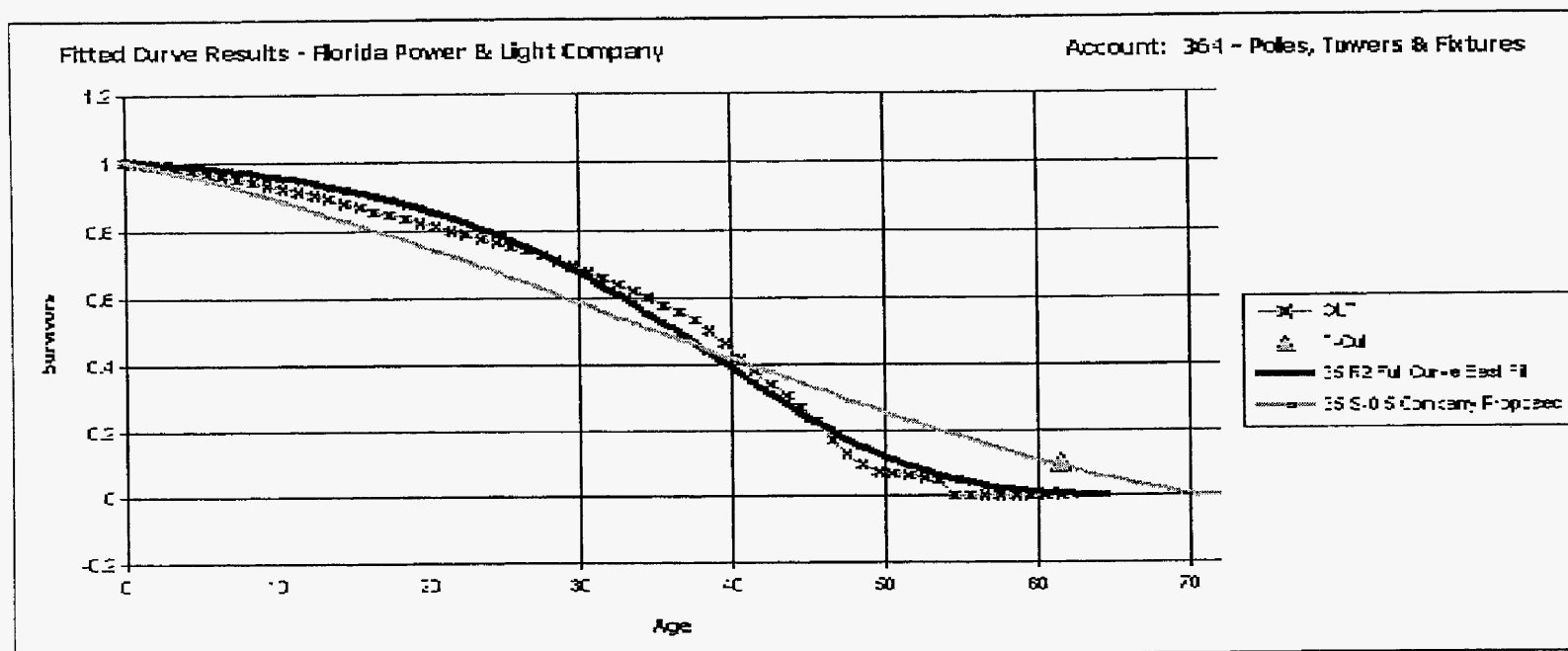
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	4,060,708	972,048	23.9379	76.0621	0.2254
46.5	2,297,031	578,487	25.1841	74.8159	0.1714
47.5	1,722,665	485,206	28.1660	71.8340	0.1283
48.5	1,239,040	272,702	22.0091	77.9909	0.0921
49.5	970,979	83,711	8.6213	91.3787	0.0719
50.5	905,092	68,274	7.5434	92.4566	0.0657
51.5	1,162,649	149,917	12.8944	87.1056	0.0607
52.5	1,008,127	161,441	16.0140	83.9860	0.0529
53.5	846,685	846,685	100.0000	0.0000	0.0444
54.5	0	-34	0.0000	100.0000	0.0000
55.5	34	34	100.0000	0.0000	0.0000
56.5	0	0	0.0000	100.0000	0.0000
57.5	0	0	0.0000	100.0000	0.0000
58.5	0	0	0.0000	100.0000	0.0000
59.5	0	0	0.0000	100.0000	0.0000
60.5	0	0	0.0000	100.0000	0.0000
61.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 364 - Poles, Towers & Fixtures

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R2	35.0	680.916
R1.5	35.0	1,039.931
R2.5	36.0	1,083.022
S1.5	36.0	1,613.605
S1	35.0	1,710.914
S2	36.0	2,000.920
R1	34.0	2,029.035
R3	36.0	2,173.946
S0.5	35.0	2,268.495
S0	34.0	3,305.173
L3	37.0	3,611.092
L2	36.0	3,708.476
S3	37.0	3,836.335
L1.5	36.0	4,224.374
R0.5	33.0	4,447.412
S-0.5	33.0	5,261.879
L1	35.0	5,401.416
R4	37.0	5,448.223
L4	37.0	5,533.955
L0.5	35.0	6,966.928
S4	38.0	7,839.107
O1	32.0	7,878.036
L0	35.0	9,054.539
L5	38.0	9,589.852
O2	36.0	10,320.196
R5	38.0	11,132.979
S5	38.0	12,900.085
O3	44.0	18,158.696
S6	38.0	18,419.141
O4	44.0	27,000.011
SQ	39.0	31,936.492

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 3
 Maximum Life Parameter: 44
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	3
Maximum Life Parameter:	44
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company
365 - Overhead Conductors & Devices

Observed Life Table Results
Florida Power & Light Company
Account: 365 - Overhead Conductors & Devices

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	1,077,167,517	759,254	0.0705	99.9295	1.0000
0.5	1,025,487,160	3,343,908	0.3261	99.6739	0.9993
1.5	984,560,801	5,221,304	0.5303	99.4697	0.9960
2.5	946,125,253	5,116,853	0.5408	99.4592	0.9908
3.5	900,901,899	4,512,639	0.5009	99.4991	0.9854
4.5	865,486,688	5,129,839	0.5927	99.4073	0.9805
5.5	827,875,623	5,202,124	0.6284	99.3716	0.9746
6.5	796,013,388	5,583,920	0.7015	99.2985	0.9685
7.5	766,253,061	6,145,274	0.8020	99.1980	0.9617
8.5	733,956,472	8,122,377	1.1067	98.8933	0.9540
9.5	697,332,211	9,943,011	1.4259	98.5741	0.9435
10.5	646,509,510	7,592,775	1.1744	98.8256	0.9300
11.5	604,162,761	6,450,072	1.0676	98.9324	0.9191
12.5	557,368,421	6,989,362	1.2540	98.7460	0.9093
13.5	500,836,337	6,098,941	1.2178	98.7822	0.8979
14.5	449,213,947	6,280,508	1.3981	98.6019	0.8869
15.5	405,764,091	5,791,631	1.4273	98.5727	0.8745
16.5	371,557,893	5,623,045	1.5134	98.4866	0.8621
17.5	341,287,137	5,468,982	1.6025	98.3975	0.8490
18.5	311,240,852	5,101,427	1.6391	98.3609	0.8354
19.5	280,494,656	5,104,168	1.8197	98.1803	0.8217
20.5	255,058,547	4,462,831	1.7497	98.2503	0.8068
21.5	234,360,285	4,536,715	1.9358	98.0642	0.7926
22.5	210,145,462	4,075,101	1.9392	98.0608	0.7773
23.5	184,668,883	3,755,840	2.0338	97.9662	0.7622
24.5	161,439,082	3,364,372	2.0840	97.9160	0.7467
25.5	146,968,471	3,836,429	2.6104	97.3896	0.7312
26.5	134,169,467	3,907,164	2.9121	97.0879	0.7121
27.5	120,705,093	3,740,977	3.0993	96.9007	0.6913
28.5	105,836,322	3,670,324	3.4679	96.5321	0.6699
29.5	91,805,785	3,482,611	3.7935	96.2065	0.6467
30.5	77,475,243	3,169,798	4.0914	95.9086	0.6221
31.5	63,333,059	2,551,511	4.0287	95.9713	0.5967
32.5	52,855,073	2,574,045	4.8700	95.1300	0.5727
33.5	39,149,058	2,085,117	5.3261	94.6739	0.5448
34.5	32,189,193	1,729,558	5.3731	94.6269	0.5158
35.5	27,468,067	1,536,806	5.5949	94.4051	0.4880
36.5	23,518,024	1,212,897	5.1573	94.8427	0.4607
37.5	20,166,340	1,023,335	5.0745	94.9255	0.4370
38.5	17,266,874	885,293	5.1271	94.8729	0.4148
39.5	14,575,212	774,835	5.3161	94.6839	0.3935
40.5	12,388,002	573,373	4.6285	95.3715	0.3726
41.5	10,567,393	468,681	4.4352	95.5648	0.3554
42.5	8,959,998	324,456	3.6212	96.3788	0.3396
43.5	8,198,782	250,151	3.0511	96.9489	0.3273
44.5	7,549,789	264,302	3.5008	96.4992	0.3173

Observed Life Table Results
Florida Power & Light Company
Account: 365 - Overhead Conductors & Devices

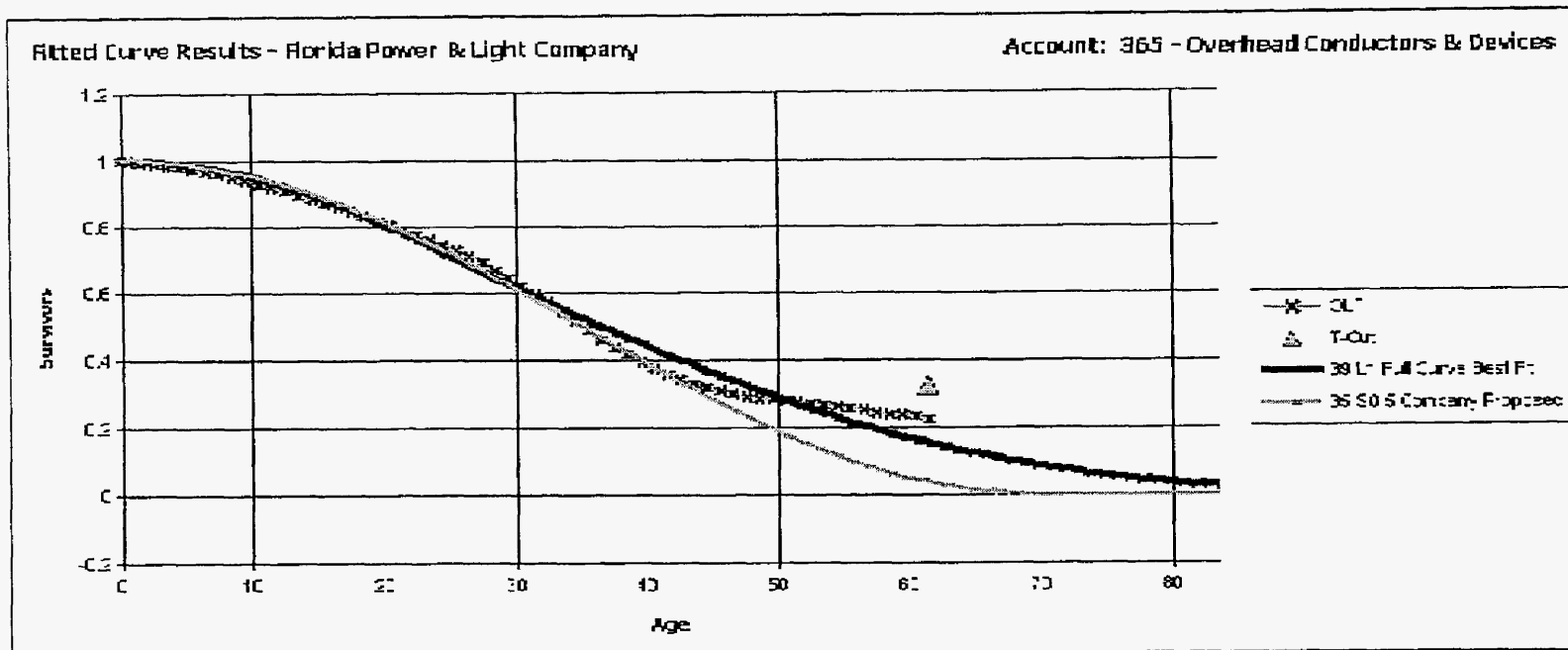
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	6,890,416	222,965	3.2359	96.7641	0.3062
46.5	6,344,586	145,082	2.2867	97.7133	0.2963
47.5	6,051,337	73,574	1.2158	98.7842	0.2895
48.5	5,722,989	74,190	1.2964	98.7036	0.2860
49.5	5,339,925	76,984	1.4417	98.5583	0.2823
50.5	4,943,419	76,174	1.5409	98.4591	0.2782
51.5	4,381,965	88,898	2.0287	97.9713	0.2739
52.5	3,861,181	58,897	1.5254	98.4746	0.2684
53.5	3,123,694	54,657	1.7497	98.2503	0.2643
54.5	2,378,077	53,185	2.2365	97.7635	0.2597
55.5	1,823,197	34,597	1.8976	98.1024	0.2539
56.5	1,417,716	41,521	2.9287	97.0713	0.2490
57.5	1,165,775	16,453	1.4113	98.5887	0.2417
58.5	1,095,236	17,301	1.5796	98.4204	0.2383
59.5	1,051,894	21,707	2.0636	97.9364	0.2346
60.5	1,001,574	39,896	3.9833	96.0167	0.2297
61.5	809,427	37,640	4.6502	95.3498	0.2206

Best Fit Curve Results
Florida Power & Light Company
Account: 365 - Overhead Conductors & Devices

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
L1	39.0	627.426
L0.5	39.0	751.444
L1.5	39.0	935.291
S0	38.0	1,241.444
S-0.5	37.0	1,284.067
L0	40.0	1,379.156
R0.5	37.0	1,597.791
S0.5	38.0	1,857.706
L2	39.0	1,936.105
R1	37.0	2,158.423
O2	41.0	2,244.420
O1	37.0	2,280.683
S1	38.0	3,132.846
R1.5	38.0	3,331.179
O3	51.0	4,597.230
S1.5	38.0	4,866.930
R2	38.0	5,405.509
L3	38.0	5,964.470
O4	68.0	5,981.495
S2	38.0	7,222.269
R2.5	38.0	7,912.122
R3	37.0	11,265.631
S3	38.0	12,512.521
L4	38.0	13,696.224
R4	37.0	17,395.909
S4	37.0	19,633.903
L5	37.0	21,213.469
R5	36.0	24,739.505
S5	36.0	26,447.994
S6	36.0	32,578.430
SQ	35.0	45,765.110

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 100
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company
366.6 - Underground Conduit, Duct System

Observed Life Table Results
Florida Power & Light Company
Account: 366.6 - Underground Conduit, Duct System

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	840,374,200	30,957	0.0037	99.9963	1.0000
0.5	769,353,328	7,015	0.0009	99.9991	1.0000
1.5	687,783,348	5,010	0.0007	99.9993	1.0000
2.5	623,818,216	-1,528	-0.0002	100.0002	0.9999
3.5	555,096,309	7,268	0.0013	99.9987	0.9999
4.5	505,630,886	3,434	0.0007	99.9993	0.9999
5.5	454,034,521	453	0.0001	99.9999	0.9999
6.5	419,032,308	7,205	0.0017	99.9983	0.9999
7.5	396,081,075	31,183	0.0079	99.9921	0.9999
8.5	373,616,513	11,177	0.0030	99.9970	0.9998
9.5	353,322,666	18,855	0.0053	99.9947	0.9998
10.5	331,709,271	15,881	0.0048	99.9952	0.9997
11.5	313,605,281	41,126	0.0131	99.9869	0.9997
12.5	290,856,134	64,301	0.0221	99.9779	0.9996
13.5	262,696,679	98,847	0.0376	99.9624	0.9993
14.5	232,913,030	155,510	0.0668	99.9332	0.9990
15.5	209,878,886	230,986	0.1101	99.8899	0.9983
16.5	189,390,885	352,190	0.1860	99.8140	0.9972
17.5	171,356,770	238,192	0.1390	99.8610	0.9954
18.5	154,627,154	302,357	0.1955	99.8045	0.9940
19.5	140,195,263	403,985	0.2882	99.7118	0.9920
20.5	128,752,326	257,739	0.2002	99.7998	0.9892
21.5	119,200,937	316,910	0.2659	99.7341	0.9872
22.5	108,284,054	322,082	0.2974	99.7026	0.9846
23.5	97,848,064	390,199	0.3988	99.6012	0.9816
24.5	90,548,860	451,053	0.4981	99.5019	0.9777
25.5	87,156,892	559,903	0.6424	99.3576	0.9728
26.5	81,480,402	670,477	0.8229	99.1771	0.9666
27.5	75,343,814	625,764	0.8305	99.1695	0.9586
28.5	64,477,442	751,842	1.1661	98.8339	0.9507
29.5	55,807,678	669,445	1.1996	98.8004	0.9396
30.5	46,570,724	602,534	1.2938	98.7062	0.9283
31.5	38,886,548	455,579	1.1716	98.8284	0.9163
32.5	32,302,795	344,726	1.0672	98.9328	0.9056
33.5	21,912,784	300,694	1.3722	98.6278	0.8959
34.5	17,829,479	283,797	1.5917	98.4083	0.8836
35.5	15,588,301	260,657	1.6721	98.3279	0.8696
36.5	12,784,180	223,466	1.7480	98.2520	0.8550
37.5	10,965,513	177,907	1.6224	98.3776	0.8401
38.5	9,257,582	139,848	1.5106	98.4894	0.8264
39.5	8,684,904	124,450	1.4329	98.5671	0.8140
40.5	8,154,303	104,744	1.2845	98.7155	0.8023
41.5	7,765,200	91,642	1.1802	98.8198	0.7920
42.5	7,359,523	94,582	1.2852	98.7148	0.7826
43.5	6,816,668	89,911	1.3190	98.6810	0.7726
44.5	6,264,720	69,774	1.1138	98.8862	0.7624

Observed Life Table Results
Florida Power & Light Company
Account: 366.6 - Underground Conduit, Duct System

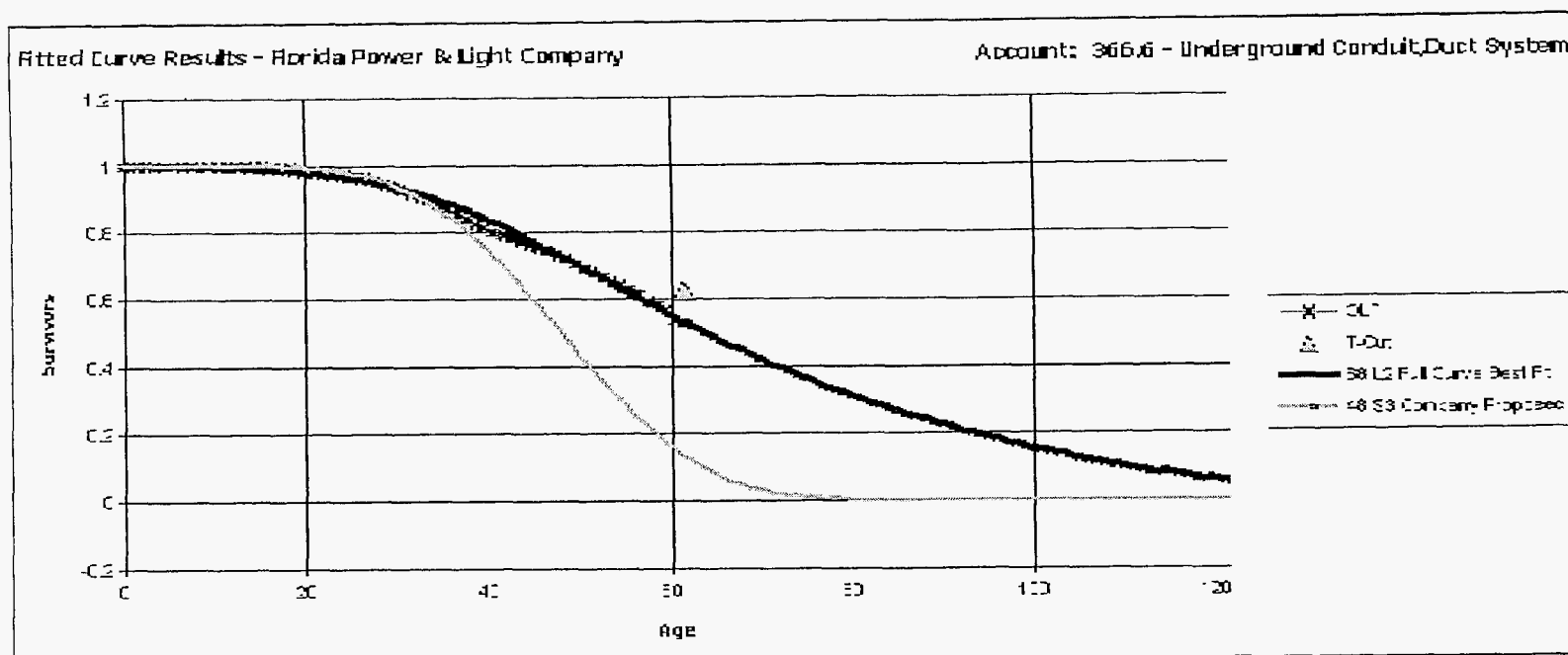
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	5,867,656	88,347	1.5057	98.4943	0.7539
46.5	5,315,702	80,689	1.5179	98.4821	0.7426
47.5	4,853,173	80,303	1.6547	98.3453	0.7313
48.5	4,316,443	86,941	2.0142	97.9858	0.7192
49.5	4,002,453	64,807	1.6192	98.3808	0.7047
50.5	3,464,689	54,476	1.5723	98.4277	0.6933
51.5	3,157,751	58,314	1.8467	98.1533	0.6824
52.5	2,757,612	59,045	2.1412	97.8588	0.6698
53.5	2,597,424	46,066	1.7735	98.2265	0.6554
54.5	1,530,776	30,193	1.9724	98.0276	0.6438
55.5	306,233	7,837	2.5593	97.4407	0.6311
56.5	282,434	10,028	3.5506	96.4494	0.6150
57.5	264,527	4,066	1.5370	98.4630	0.5931
58.5	260,461	7,294	2.8004	97.1996	0.5840
59.5	253,168	13,737	5.4260	94.5740	0.5677
60.5	239,431	5,175	2.1615	97.8385	0.5369
61.5	217,122	3,130	1.4414	98.5586	0.5253

Best Fit Curve Results
Florida Power & Light Company
Account: 366.6 - Underground Conduit, Duct System

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
L2	68.0	101.747
S1.5	63.0	107.864
S1	65.0	151.614
L1.5	71.0	226.521
R2.5	59.0	272.459
S2	61.0	297.665
R2	61.0	416.690
R3	58.0	483.343
S0.5	68.0	513.854
L1	76.0	594.392
L3	63.0	901.715
R1.5	64.0	1,008.309
S0	72.0	1,040.318
L0.5	83.0	1,258.167
S3	59.0	1,462.565
R1	69.0	1,784.702
R4	57.0	1,985.191
L0	92.0	1,985.355
S-0.5	80.0	2,118.173
R0.5	79.0	2,660.865
L4	59.0	2,789.565
O1	94.0	3,243.398
O2	100.0	3,304.950
S4	58.0	4,196.440
L5	59.0	5,873.461
R5	58.0	5,898.823
S5	58.0	7,897.182
O3	100.0	8,518.833
S6	59.0	12,137.178
O4	100.0	21,588.203
SQ	61.0	24,806.967

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 6
 Maximum Life Parameter: 100
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	6
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

366.6 - Underground Conduit,Duct System

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			68	L2		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
2003	0.5	70,933,251	68.00	67.49	1,043,136	70,401,207
2002	1.5	82,061,771	68.00	66.49	1,206,791	80,240,517
2001	2.5	64,147,432	68.00	65.49	943,345	61,783,366
2000	3.5	67,499,629	68.00	64.50	992,642	64,025,709
1999	4.5	49,409,609	68.00	63.51	726,612	46,148,260
1998	5.5	51,605,007	68.00	62.53	758,897	47,452,293
1997	6.5	34,997,073	68.00	61.55	514,663	31,678,181
1996	7.5	22,969,370	68.00	60.58	337,785	20,463,401
1995	8.5	23,472,789	68.00	59.62	345,188	20,580,017
1994	9.5	20,282,473	68.00	58.67	298,272	17,498,313
1993	10.5	21,585,148	68.00	57.72	317,429	18,322,428
1992	11.5	18,049,253	68.00	56.79	265,430	15,072,554
1991	12.5	22,721,638	68.00	55.86	334,142	18,665,016
1990	13.5	28,093,347	68.00	54.94	413,137	22,698,909
1989	14.5	29,677,171	68.00	54.04	436,429	23,582,955
1988	15.5	22,128,540	68.00	53.14	325,420	17,292,510
1987	16.5	20,469,997	68.00	52.25	301,029	15,729,437
1986	17.5	17,663,396	68.00	51.37	259,756	13,344,946
1985	18.5	16,147,762	68.00	50.51	237,467	11,993,869
1984	19.5	14,125,827	68.00	49.65	207,733	10,313,924
1983	20.5	11,109,271	68.00	48.80	163,372	7,972,797
1982	21.5	9,336,474	68.00	47.96	137,301	6,585,396
1981	22.5	10,599,973	68.00	47.13	155,882	7,347,264
1980	23.5	10,113,908	68.00	46.32	148,734	6,888,635
1979	24.5	6,909,005	68.00	45.51	101,603	4,623,676
1978	25.5	2,948,396	68.00	44.71	43,359	1,938,768
1977	26.5	5,116,587	68.00	43.94	75,244	3,305,850
1976	27.5	5,466,111	68.00	43.17	80,384	3,470,535
1975	28.5	10,240,608	68.00	42.43	150,597	6,389,847
1974	29.5	7,917,921	68.00	41.71	116,440	4,856,333
1973	30.5	8,567,510	68.00	41.00	125,993	5,165,995
1972	31.5	7,106,184	68.00	40.32	104,503	4,213,555
1971	32.5	6,128,174	68.00	39.66	90,120	3,574,039
1970	33.5	10,045,305	68.00	39.02	147,725	5,764,156
1969	34.5	3,782,580	68.00	38.40	55,626	2,136,169

Florida Power & Light Company

366.6 - Underground Conduit,Duct System

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:

68

L2

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
1968	35.5	1,957,381	68.00	37.81	28,785	1,088,267
1967	36.5	2,543,464	68.00	37.23	37,404	1,392,675
1966	37.5	1,582,960	68.00	36.68	23,279	853,886
1965	38.5	1,530,208	68.00	36.15	22,503	813,489
1964	39.5	444,886	68.00	35.64	6,542	233,164
1963	40.5	406,152	68.00	35.15	5,973	209,935
1962	41.5	284,359	68.00	34.68	4,182	145,005
1961	42.5	314,035	68.00	34.22	4,618	158,048
1960	43.5	448,273	68.00	33.79	6,592	222,730
1959	44.5	461,939	68.00	33.37	6,793	226,680
1958	45.5	327,290	68.00	32.97	4,813	158,664
1957	46.5	463,608	68.00	32.58	6,818	222,109
1956	47.5	381,839	68.00	32.20	5,615	180,837
1955	48.5	456,427	68.00	31.84	6,712	213,749
1954	49.5	227,048	68.00	31.50	3,339	105,170
1953	50.5	472,957	68.00	31.16	6,955	216,745
1952	51.5	252,462	68.00	30.84	3,713	114,495
1951	52.5	341,826	68.00	30.53	5,027	153,445
1950	53.5	101,143	68.00	30.22	1,487	44,950
1949	54.5	1,020,582	68.00	29.93	15,009	449,137
1948	55.5	1,194,349	68.00	29.64	17,564	520,558
1947	56.5	15,962	68.00	29.36	235	6,891
1946	57.5	7,879	68.00	29.08	116	3,370
1945	58.5	0	68.00	28.82	0	0
1944	59.5	0	68.00	28.55	0	0
1943	60.5	0	68.00	28.30	0	0
1942	61.5	17,133	68.00	28.04	252	7,065
1941	62.5	213,993	68.00	27.79	3,147	87,456

828,896,645

12,189,657

709,349,344

AVERAGE SERVICE LIFE

68.00

AVERAGE REMAINING LIFE

58.19

Florida Power & Light Company

366.7 - Underground Conduit, Direct Buried

Observed Life Table Results
Florida Power & Light Company
Account: 366.7 - Underground Conduit, Direct Buried

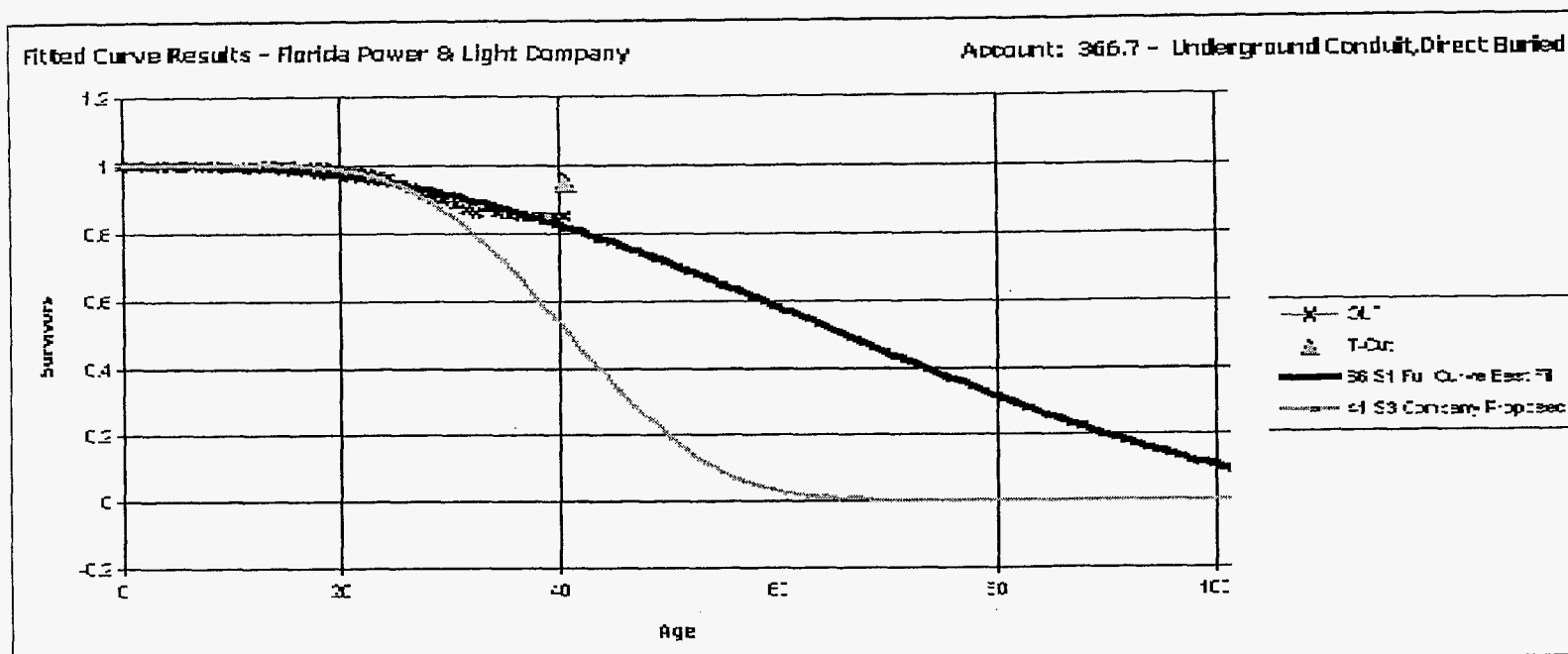
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1962 - 2003			
0	38,896,685	30,941	0.0795	99.9205	1.0000
0.5	37,416,539	7,241	0.0194	99.9806	0.9992
1.5	35,115,648	14,207	0.0405	99.9595	0.9990
2.5	32,168,096	4,532	0.0141	99.9859	0.9986
3.5	29,000,141	1,666	0.0057	99.9943	0.9985
4.5	26,941,343	3,910	0.0145	99.9855	0.9984
5.5	24,637,663	-5,275	-0.0214	100.0214	0.9983
6.5	22,455,624	-291	-0.0013	100.0013	0.9985
7.5	21,209,016	1,734	0.0082	99.9918	0.9985
8.5	20,227,433	6,395	0.0316	99.9684	0.9984
9.5	19,169,893	3,849	0.0201	99.9799	0.9981
10.5	18,383,071	931	0.0051	99.9949	0.9979
11.5	17,442,006	-11,938	-0.0684	100.0684	0.9978
12.5	16,759,850	-2,397	-0.0143	100.0143	0.9985
13.5	15,580,158	-5,535	-0.0355	100.0355	0.9987
14.5	14,368,364	-37,666	-0.2621	100.2621	0.9990
15.5	13,410,017	25,995	0.1938	99.8062	1.0000
16.5	12,511,444	29,532	0.2360	99.7640	0.9981
17.5	11,522,108	23,121	0.2007	99.7993	0.9957
18.5	10,657,314	32,484	0.3048	99.6952	0.9937
19.5	9,290,879	38,132	0.4104	99.5896	0.9907
20.5	8,291,831	36,027	0.4345	99.5655	0.9866
21.5	7,760,566	40,028	0.5158	99.4842	0.9823
22.5	6,627,054	33,756	0.5094	99.4906	0.9773
23.5	5,088,898	42,569	0.8365	99.1635	0.9723
24.5	3,669,237	60,113	1.6383	98.3617	0.9641
25.5	2,965,943	45,503	1.5342	98.4658	0.9484
26.5	2,431,762	34,433	1.4160	98.5840	0.9338
27.5	2,022,613	28,332	1.4007	98.5993	0.9206
28.5	1,413,846	12,358	0.8741	99.1259	0.9077
29.5	833,650	13,043	1.5646	98.4354	0.8998
30.5	306,041	4,267	1.3944	98.6056	0.8857
31.5	181,952	2,203	1.2106	98.7894	0.8733
32.5	44,883	-696	-1.5499	101.5499	0.8628
33.5	-40,658	-622	1.5291	98.4709	0.8761
34.5	177,794	1,267	0.7126	99.2874	0.8627
35.5	96,660	363	0.3754	99.6246	0.8566
36.5	39,348	0	0.0000	100.0000	0.8534
37.5	-2,643	0	0.0000	100.0000	0.8534
38.5	-2,768	0	0.0000	100.0000	0.8534
39.5	-2,768	0	0.0000	100.0000	0.8534
40.5	0	0	0.0000	100.0000	0.8534

Best Fit Curve Results
Florida Power & Light Company
Account: 366.7 - Underground Conduit, Direct Buried

Curve	Life	Sum of Squared Differences
BAND	1962 - 2003	
S1	66.0	89.789
S1.5	60.0	99.142
L1.5	74.0	111.565
L2	65.0	118.131
R3	53.0	122.473
L1	85.0	131.197
S0.5	76.0	133.661
R2.5	58.0	140.894
S2	56.0	149.395
S0	89.0	179.429
R2	66.0	192.365
L0.5	100.0	225.661
L3	55.0	245.572
R4	47.0	292.175
R1.5	81.0	292.821
R1	100.0	355.390
S3	50.0	356.221
L4	48.0	436.451
S-0.5	100.0	447.974
L0	100.0	640.571
R0.5	100.0	657.611
S4	46.0	787.420
R5	44.0	860.271
L5	45.0	892.153
S5	44.0	1,266.960
O1	100.0	1,370.066
S6	43.0	1,689.845
O2	100.0	2,035.576
SQ	41.0	2,453.986
O3	100.0	6,318.076
O4	100.0	14,226.810

Analytical Parameters

OLT Placement Band: 1962 - 2003
 OLT Experience Band: 1962 - 2003
 Minimum Life Parameter: 6
 Maximum Life Parameter: 100
 Life Increment Parameter: 1
 Max Age (T-Cut): 40.5



Analytical Parameters

OLT Placement Band:	1962 - 2003
OLT Experience Band:	1962 - 2003
Minimum Life Parameter:	6
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	40.5

Florida Power & Light Company

366.7 - Underground Conduit, Direct Buried

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			66	S1		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
2003	0.5	1,256,217	66.00	65.50	19,034	1,246,645
2002	1.5	2,188,659	66.00	64.50	33,162	2,138,878
2001	2.5	2,769,989	66.00	63.50	41,970	2,665,232
2000	3.5	2,812,600	66.00	62.51	42,615	2,664,067
1999	4.5	1,854,696	66.00	61.53	28,101	1,729,126
1998	5.5	1,969,284	66.00	60.56	29,838	1,806,868
1997	6.5	1,766,610	66.00	59.59	26,767	1,595,041
1996	7.5	1,018,812	66.00	58.63	15,437	905,105
1995	8.5	916,254	66.00	57.69	13,883	800,851
1994	9.5	957,321	66.00	56.75	14,505	823,184
1993	10.5	729,944	66.00	55.83	11,060	617,442
1992	11.5	628,887	66.00	54.92	9,529	523,273
1991	12.5	683,232	66.00	54.02	10,352	559,168
1990	13.5	1,178,877	66.00	53.13	17,862	948,965
1989	14.5	1,216,676	66.00	52.25	18,434	963,243
1988	15.5	993,768	66.00	51.39	15,057	773,788
1987	16.5	872,578	66.00	50.54	13,221	668,177
1986	17.5	1,008,477	66.00	49.70	15,280	759,461
1985	18.5	1,156,981	66.00	48.88	17,530	856,829
1984	19.5	1,342,058	66.00	48.07	20,334	977,397
1983	20.5	961,667	66.00	47.27	14,571	688,710
1982	21.5	495,894	66.00	46.48	7,514	349,234
1981	22.5	1,093,484	66.00	45.71	16,568	757,248
1980	23.5	1,504,400	66.00	44.94	22,794	1,024,450
1979	24.5	1,377,092	66.00	44.19	20,865	922,097
1978	25.5	643,181	66.00	43.46	9,745	423,482
1977	26.5	488,677	66.00	42.73	7,404	316,373
1976	27.5	374,716	66.00	42.01	5,678	238,537
1975	28.5	580,436	66.00	41.31	8,794	363,304
1974	29.5	567,837	66.00	40.62	8,604	349,463
1973	30.5	514,567	66.00	39.94	7,796	311,365
1972	31.5	119,821	66.00	39.27	1,815	71,286
1971	32.5	134,867	66.00	38.61	2,043	78,889
1970	33.5	86,236	66.00	37.96	1,307	49,594
1969	34.5	(217,831)	66.00	37.32	(3,300)	(123,160)

Florida Power & Light Company

366.7 - Underground Conduit, Direct Buried

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			66	S1		
			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1968	35.5	79,867	66.00	36.69	1,210	44,394
1967	36.5	56,949	66.00	36.07	863	31,120
1966	37.5	41,991	66.00	35.45	636	22,557
1965	38.5	125	66.00	34.85	2	66
1964	39.5	0	66.00	34.26	0	0
1963	40.5	(2,768)	66.00	33.68	(42)	(1,413)
1962	41.5	0	66.00	33.10	0	0
36,223,129					548,835	29,940,335
AVERAGE SERVICE LIFE					66.00	
AVERAGE REMAINING LIFE					54.55	

Florida Power & Light Company

367.6 - Underground Conductors & Devices Duct System

Observed Life Table Results
Florida Power & Light Company
Account: 367.6 - Underground Conductors & Devices Duct System

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND					
0	1,015,306,078	194,800	0.0192	99.9808	1.0000
0.5	950,874,196	830,994	0.0874	99.9126	0.9998
1.5	879,413,898	1,356,111	0.1542	99.8458	0.9989
2.5	808,218,136	1,949,893	0.2413	99.7587	0.9974
3.5	735,681,503	2,552,219	0.3469	99.6531	0.9950
4.5	683,777,241	2,536,043	0.3709	99.6291	0.9915
5.5	633,903,803	3,249,664	0.5126	99.4874	0.9879
6.5	590,343,382	3,353,539	0.5681	99.4319	0.9828
7.5	549,915,676	4,228,823	0.7690	99.2310	0.9772
8.5	510,138,600	5,166,932	1.0128	98.9872	0.9697
9.5	473,530,030	5,904,404	1.2469	98.7531	0.9599
10.5	438,093,099	6,467,521	1.4763	98.5237	0.9479
11.5	403,150,992	6,072,238	1.5062	98.4938	0.9339
12.5	363,438,565	6,339,948	1.7444	98.2556	0.9198
13.5	311,715,861	6,072,065	1.9479	98.0521	0.9038
14.5	267,234,357	5,962,962	2.2314	97.7686	0.8862
15.5	230,792,620	5,026,248	2.1778	97.8222	0.8664
16.5	200,049,911	4,429,175	2.2140	97.7860	0.8476
17.5	173,212,896	3,514,524	2.0290	97.9710	0.8288
18.5	151,934,266	3,105,832	2.0442	97.9558	0.8120
19.5	133,582,593	2,727,696	2.0420	97.9580	0.7954
20.5	117,195,690	2,228,889	1.9019	98.0981	0.7791
21.5	108,011,972	2,189,806	2.0274	97.9726	0.7643
22.5	97,797,585	1,988,140	2.0329	97.9671	0.7488
23.5	83,824,343	1,658,439	1.9785	98.0215	0.7336
24.5	73,887,484	1,720,366	2.3284	97.6716	0.7191
25.5	68,495,307	1,657,075	2.4193	97.5807	0.7023
26.5	61,254,591	1,487,894	2.4290	97.5710	0.6853
27.5	53,353,517	1,329,494	2.4919	97.5081	0.6687
28.5	44,394,944	1,340,796	3.0202	96.9798	0.6520
29.5	36,744,591	1,164,804	3.1700	96.8300	0.6323
30.5	29,096,293	841,042	2.8905	97.1095	0.6123
31.5	21,418,097	654,768	3.0571	96.9429	0.5946
32.5	16,226,868	547,651	3.3750	96.6250	0.5764
33.5	10,009,291	326,572	3.2627	96.7373	0.5570
34.5	7,359,903	212,305	2.8846	97.1154	0.5388
35.5	7,060,102	231,674	3.2814	96.7186	0.5233
36.5	6,793,103	194,963	2.8700	97.1300	0.5061
37.5	6,549,070	216,006	3.2983	96.7017	0.4916
38.5	6,240,675	244,627	3.9199	96.0801	0.4753
39.5	5,900,208	160,707	2.7237	97.2763	0.4567
40.5	5,573,553	131,595	2.3611	97.6389	0.4443
41.5	5,263,005	150,152	2.8530	97.1470	0.4338
42.5	4,967,352	145,121	2.9215	97.0785	0.4214
43.5	4,718,248	148,452	3.1463	96.8537	0.4091
44.5	3,956,380	142,668	3.6060	96.3940	0.3962

Observed Life Table Results
Florida Power & Light Company
Account: 367.6 - Underground Conductors & Devices Duct System

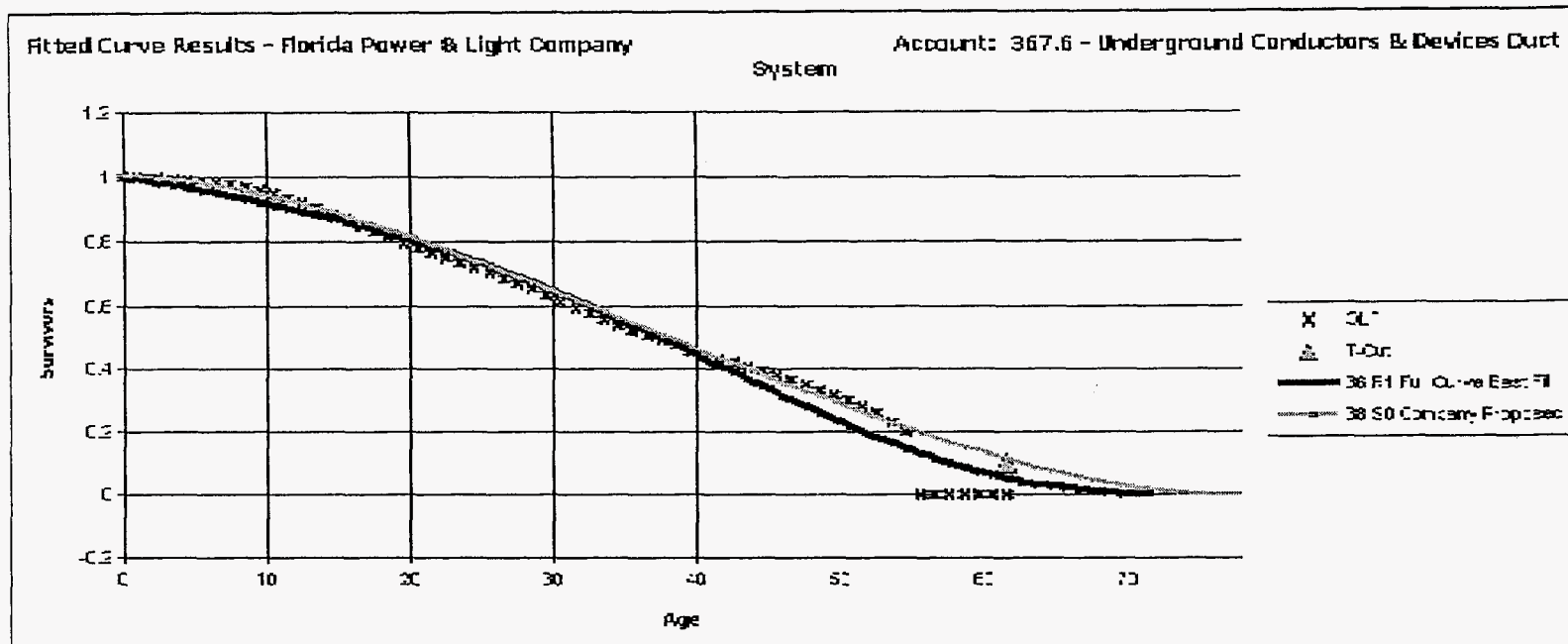
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	3,340,754	123,037	3.6829	96.3171	0.3819
46.5	2,798,349	134,500	4.8064	95.1936	0.3679
47.5	2,147,959	113,408	5.2798	94.7202	0.3502
48.5	1,533,278	66,311	4.3248	95.6752	0.3317
49.5	1,071,607	47,504	4.4330	95.5670	0.3174
50.5	763,112	49,218	6.4497	93.5503	0.3033
51.5	423,119	34,442	8.1399	91.8601	0.2837
52.5	194,308	22,486	11.5722	88.4278	0.2606
53.5	25,665	3,441	13.4062	86.5938	0.2305
54.5	205	205	100.0000	0.0000	0.1996
55.5	0	0	0.0000	100.0000	0.0000
56.5	-245	0	0.0000	100.0000	0.0000
57.5	-245	0	0.0000	100.0000	0.0000
58.5	-245	0	0.0000	100.0000	0.0000
59.5	-245	0	0.0000	100.0000	0.0000
60.5	-245	0	0.0000	100.0000	0.0000
61.5	-245	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 367.6 - Underground Conductors & Devices Duct System

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R1	36.0	1,335.076
S0	36.0	1,456.257
S0.5	37.0	1,592.002
R1.5	37.0	1,870.496
R0.5	36.0	2,019.970
S-0.5	36.0	2,211.799
L1	38.0	2,276.081
L1.5	38.0	2,338.561
S1	37.0	2,342.677
L0.5	38.0	2,896.434
L2	38.0	3,088.892
R2	38.0	3,230.155
S1.5	38.0	3,699.836
O1	35.0	3,801.121
L0	38.0	4,043.920
O2	39.0	5,069.947
R2.5	38.0	5,457.295
S2	38.0	5,633.469
L3	38.0	6,493.520
R3	39.0	8,484.992
O3	49.0	9,732.402
S3	39.0	10,711.928
O4	65.0	11,956.279
L4	39.0	13,149.204
R4	39.0	15,522.017
S4	39.0	18,792.721
L5	39.0	21,180.853
R5	39.0	24,992.558
S5	39.0	27,240.452
S6	38.0	34,704.586
SQ	37.0	49,437.627

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 65
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	65
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

367.7 - Underground Conductors & Devices, Direct Buried

Observed Life Table Results
Florida Power & Light Company

Account: 367.7 - Underground Conductors & Devices, Direct Buried

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	449,350,568	443,870	0.0988	99.9012	1.0000
0.5	431,212,535	1,023,330	0.2373	99.7627	0.9990
1.5	410,598,302	649,510	0.1582	99.8418	0.9966
2.5	389,738,907	420,475	0.1079	99.8921	0.9951
3.5	370,639,842	513,022	0.1384	99.8616	0.9940
4.5	357,922,030	458,120	0.1280	99.8720	0.9926
5.5	349,644,148	440,697	0.1260	99.8740	0.9913
6.5	340,050,254	870,531	0.2560	99.7440	0.9901
7.5	330,841,834	954,189	0.2884	99.7116	0.9876
8.5	323,517,403	2,193,711	0.6781	99.3219	0.9847
9.5	315,255,111	3,137,817	0.9953	99.0047	0.9780
10.5	306,203,621	3,458,019	1.1293	98.8707	0.9683
11.5	297,676,114	3,109,300	1.0445	98.9555	0.9574
12.5	288,990,103	3,448,167	1.1932	98.8068	0.9474
13.5	279,206,923	2,629,612	0.9418	99.0582	0.9361
14.5	271,288,325	2,643,267	0.9743	99.0257	0.9272
15.5	265,973,185	3,084,450	1.1597	98.8403	0.9182
16.5	260,177,217	2,685,718	1.0323	98.9677	0.9076
17.5	248,469,585	2,317,906	0.9329	99.0671	0.8982
18.5	225,943,543	2,373,244	1.0504	98.9496	0.8898
19.5	195,649,446	2,737,011	1.3989	98.6011	0.8805
20.5	171,268,873	2,246,665	1.3118	98.6882	0.8682
21.5	157,851,680	2,158,426	1.3674	98.6326	0.8568
22.5	133,328,486	1,788,040	1.3411	98.6589	0.8450
23.5	101,262,857	1,704,048	1.6828	98.3172	0.8337
24.5	72,088,982	1,678,696	2.3286	97.6714	0.8197
25.5	58,546,804	1,412,686	2.4129	97.5871	0.8006
26.5	47,828,677	1,433,600	2.9974	97.0026	0.7813
27.5	39,526,013	942,409	2.3843	97.6157	0.7579
28.5	28,394,985	557,394	1.9630	98.0370	0.7398
29.5	20,457,930	533,153	2.6061	97.3939	0.7253
30.5	13,037,863	334,096	2.5625	97.4375	0.7064
31.5	10,932,742	227,390	2.0799	97.9201	0.6883
32.5	8,465,800	169,301	1.9998	98.0002	0.6740
33.5	3,964,035	152,710	3.8524	96.1476	0.6605
34.5	3,178,710	108,096	3.4006	96.5994	0.6350
35.5	2,763,111	73,530	2.6611	97.3389	0.6134
36.5	2,215,458	53,452	2.4127	97.5873	0.5971
37.5	1,964,681	67,368	3.4290	96.5710	0.5827
38.5	1,892,967	52,460	2.7713	97.2287	0.5627
39.5	1,422,567	45,161	3.1746	96.8254	0.5471
40.5	1,136,625	41,311	3.6345	96.3655	0.5298
41.5	875,253	64,580	7.3784	92.6216	0.5105
42.5	624,113	5,035	0.8068	99.1932	0.4728
43.5	2,767	0	0.0000	100.0000	0.4690
44.5	2,767	91	3.3057	96.6943	0.4690

Observed Life Table Results
Florida Power & Light Company
Account: 367.7 - Underground Conductors & Devices, Direct Buried

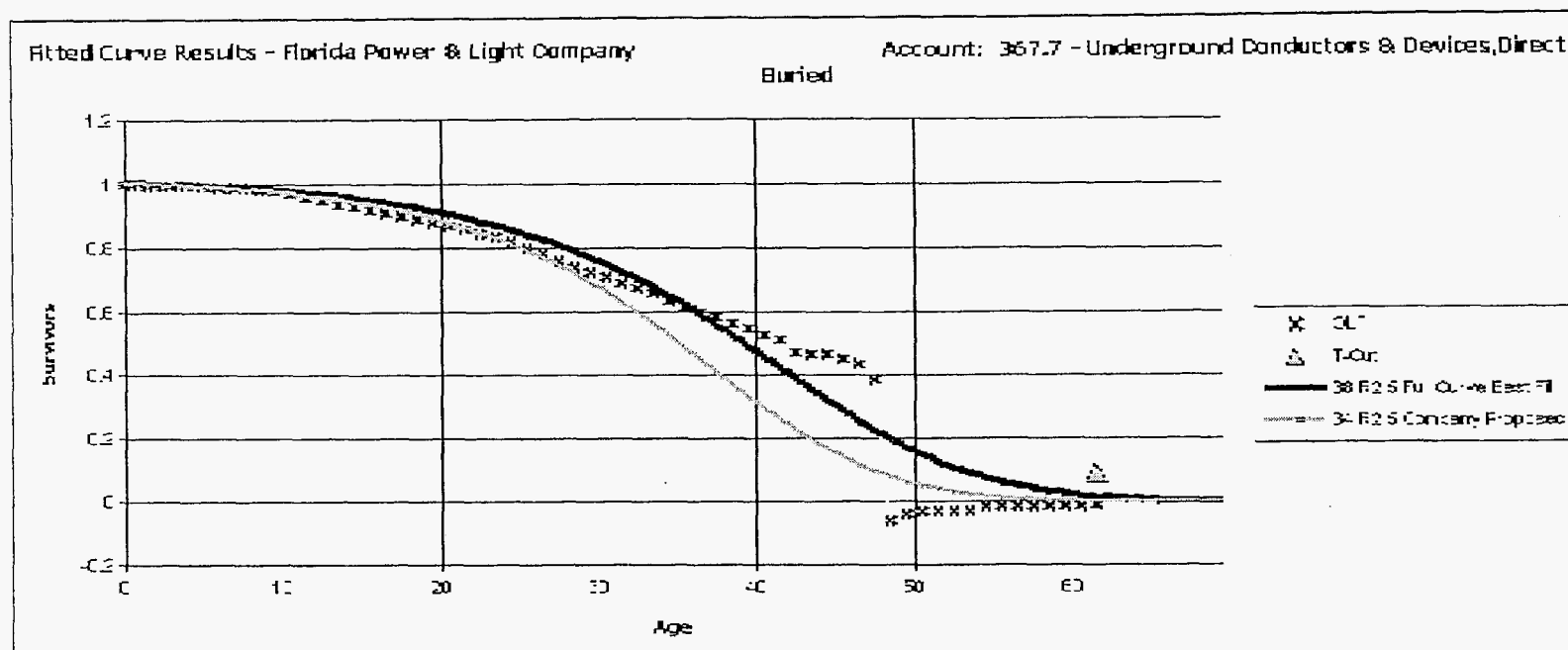
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	2,767	108	3.8861	96.1139	0.4535
46.5	2,760	297	10.7669	89.2331	0.4359
47.5	2,463	2,836	115.1472	-15.1472	0.3890
48.5	3,590	1,172	32.6525	67.3475	-0.0589
49.5	2,418	755	31.2421	68.7579	-0.0397
50.5	1,663	0	0.0000	100.0000	-0.0273
51.5	1,663	0	0.0000	100.0000	-0.0273
52.5	1,663	0	0.0000	100.0000	-0.0273
53.5	1,663	755	45.4367	54.5633	-0.0273
54.5	907	0	0.0000	100.0000	-0.0149
55.5	907	108	11.8962	88.1038	-0.0149
56.5	799	0	0.0000	100.0000	-0.0131
57.5	799	0	0.0000	100.0000	-0.0131
58.5	799	0	0.0000	100.0000	-0.0131
59.5	799	0	0.0000	100.0000	-0.0131
60.5	799	123	15.3342	84.6658	-0.0131
61.5	677	11	1.6625	98.3375	-0.0111

Best Fit Curve Results
Florida Power & Light Company
Account: 367.7 - Underground Conductors & Devices, Direct Buried

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R2.5	38.0	3,944.035
R2	37.0	4,250.221
R3	39.0	4,278.401
S2	38.0	4,985.411
S1.5	38.0	5,269.690
R1.5	36.0	5,555.718
S3	39.0	5,857.502
S1	37.0	6,001.702
R4	40.0	6,582.077
L3	39.0	7,226.403
S0.5	37.0	7,346.437
R1	36.0	7,473.976
L4	40.0	8,001.814
L2	39.0	8,455.633
S4	40.0	9,127.262
S0	36.0	9,128.478
L1.5	38.0	9,618.179
R0.5	35.0	11,017.147
L1	38.0	11,445.524
L5	41.0	11,565.107
R5	41.0	11,996.169
S-0.5	35.0	12,046.605
L0.5	38.0	13,616.611
S5	41.0	14,140.554
O1	34.0	15,684.969
L0	38.0	16,314.813
O2	39.0	17,909.540
S6	42.0	20,103.471
O3	50.0	26,057.045
O4	65.0	29,433.382
SQ	42.0	35,807.229

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 65
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	65
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

368 - Line Transformers

Observed Life Table Results
Florida Power & Light Company
Account: 368 - Line Transformers

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	1,626,687,313	541,254	0.0333	99.9667	1.0000
0.5	1,549,477,122	1,361,690	0.0879	99.9121	0.9997
1.5	1,471,630,821	1,577,165	0.1072	99.8928	0.9988
2.5	1,393,726,406	1,515,760	0.1088	99.8912	0.9977
3.5	1,322,055,351	2,165,793	0.1638	99.8362	0.9966
4.5	1,246,997,475	3,246,703	0.2604	99.7396	0.9950
5.5	1,175,926,212	3,763,451	0.3200	99.6800	0.9924
6.5	1,118,988,517	4,501,933	0.4023	99.5977	0.9892
7.5	1,069,828,113	5,866,177	0.5483	99.4517	0.9853
8.5	1,021,912,922	6,464,832	0.6326	99.3674	0.9799
9.5	974,114,406	7,020,757	0.7207	99.2793	0.9737
10.5	933,146,740	7,436,167	0.7969	99.2031	0.9666
11.5	869,712,414	8,291,554	0.9534	99.0466	0.9589
12.5	807,514,542	8,436,111	1.0447	98.9553	0.9498
13.5	732,658,705	8,882,214	1.2123	98.7877	0.9399
14.5	658,754,553	8,957,998	1.3598	98.6402	0.9285
15.5	594,699,658	9,867,600	1.6593	98.3407	0.9158
16.5	535,699,876	9,526,295	1.7783	98.2217	0.9007
17.5	477,115,619	10,304,169	2.1597	97.8403	0.8846
18.5	424,644,969	13,314,391	3.1354	96.8646	0.8655
19.5	360,145,193	14,292,963	3.9687	96.0313	0.8384
20.5	312,508,329	15,097,407	4.8310	95.1690	0.8051
21.5	273,542,557	11,667,186	4.2652	95.7348	0.7662
22.5	230,219,383	11,120,643	4.8305	95.1695	0.7335
23.5	193,415,529	12,451,023	6.4374	93.5626	0.6981
24.5	160,608,299	8,609,422	5.3605	94.6395	0.6532
25.5	139,780,922	8,180,466	5.8523	94.1477	0.6182
26.5	124,298,342	7,359,328	5.9207	94.0793	0.5820
27.5	113,464,772	7,234,448	6.3759	93.6241	0.5475
28.5	101,839,256	6,275,124	6.1618	93.8382	0.5126
29.5	87,130,521	5,630,916	6.4626	93.5374	0.4810
30.5	77,357,041	4,712,165	6.0914	93.9086	0.4499
31.5	67,423,351	4,481,984	6.6475	93.3525	0.4225
32.5	58,935,976	3,752,149	6.3665	93.6335	0.3944
33.5	49,777,866	3,388,617	6.8075	93.1925	0.3693
34.5	42,785,630	2,893,589	6.7630	93.2370	0.3442
35.5	36,170,556	2,886,916	7.9814	92.0186	0.3209
36.5	30,546,236	2,365,298	7.7433	92.2567	0.2953
37.5	26,508,475	1,860,091	7.0170	92.9830	0.2724
38.5	23,010,408	1,646,156	7.1540	92.8460	0.2533
39.5	20,141,228	1,302,655	6.4676	93.5324	0.2352
40.5	17,589,148	1,298,086	7.3800	92.6200	0.2200
41.5	15,229,113	1,313,501	8.6249	91.3751	0.2037
42.5	12,978,807	1,082,929	8.3438	91.6562	0.1862
43.5	11,047,000	807,555	7.3102	92.6898	0.1706
44.5	9,165,761	946,806	10.3298	89.6702	0.1582

Observed Life Table Results
Florida Power & Light Company
Account: 368 - Line Transformers

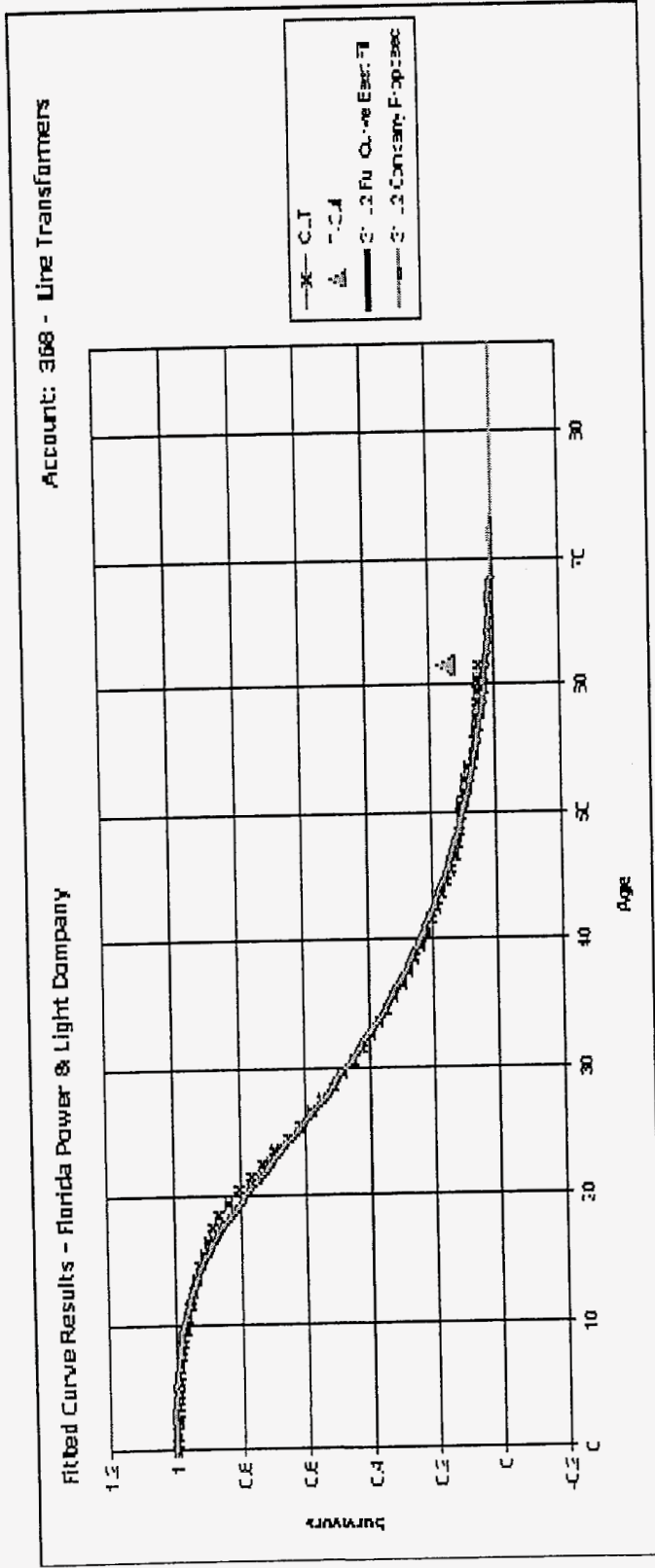
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	7,397,421	760,528	10.2810	89.7190	0.1418
46.5	5,475,803	329,802	6.0229	93.9771	0.1272
47.5	4,374,935	196,937	4.5015	95.4985	0.1196
48.5	3,797,113	116,873	3.0779	96.9221	0.1142
49.5	3,142,435	97,894	3.1152	96.8848	0.1107
50.5	2,590,592	193,979	7.4878	92.5122	0.1072
51.5	1,847,383	133,152	7.2076	92.7924	0.0992
52.5	1,502,067	131,750	8.7713	91.2287	0.0921
53.5	1,183,049	281,632	23.8056	76.1944	0.0840
54.5	806,395	28,573	3.5433	96.4567	0.0640
55.5	476,254	21,360	4.4851	95.5149	0.0617
56.5	351,649	16,485	4.6880	95.3120	0.0590
57.5	247,845	17,013	6.8645	93.1355	0.0562
58.5	216,445	3,090	1.4276	98.5724	0.0523
59.5	210,959	8,089	3.8342	96.1658	0.0516
60.5	201,754	3,444	1.7071	98.2929	0.0496
61.5	197,662	11,546	5.8412	94.1588	0.0488

Best Fit Curve Results
Florida Power & Light Company
Account: 368 - Line Transformers

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
L2	31.0	121.804
L1.5	31.0	625.582
S1	30.0	829.806
S0.5	30.0	991.975
L3	31.0	1,012.240
S1.5	30.0	1,082.762
R1.5	30.0	1,462.645
R2	30.0	1,710.074
S0	30.0	1,726.152
L1	31.0	1,746.822
S2	31.0	1,824.455
R1	30.0	2,015.689
R2.5	30.0	2,421.214
L0.5	31.0	3,140.669
R0.5	29.0	3,252.696
S-0.5	30.0	3,307.640
R3	30.0	3,838.228
S3	30.0	4,240.181
L0	31.0	5,046.946
L4	30.0	5,073.414
O1	29.0	5,650.411
O2	31.0	6,715.095
R4	30.0	7,293.788
S4	30.0	8,615.335
L5	30.0	9,873.603
R5	30.0	12,409.750
S5	30.0	13,686.764
O3	38.0	13,732.229
O4	49.0	17,653.317
S6	30.0	18,684.433
SQ	29.0	29,508.935

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 3
 Maximum Life Parameter: 54
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	3
Maximum Life Parameter:	54
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

369.1 - Services, Overhead

Observed Life Table Results
Florida Power & Light Company
Account: 369.1 - Services, Overhead

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	134,803,655	101,778	0.0755	99.9245	1.0000
0.5	126,931,186	117,088	0.0922	99.9078	0.9992
1.5	120,663,175	511,799	0.4242	99.5758	0.9983
2.5	115,600,450	767,077	0.6636	99.3364	0.9941
3.5	110,188,610	803,339	0.7291	99.2709	0.9875
4.5	105,156,078	729,639	0.6939	99.3061	0.9803
5.5	100,444,441	795,703	0.7922	99.2078	0.9735
6.5	95,639,213	822,396	0.8599	99.1401	0.9658
7.5	90,782,886	715,466	0.7881	99.2119	0.9575
8.5	85,801,933	716,421	0.8350	99.1650	0.9499
9.5	80,139,959	742,027	0.9259	99.0741	0.9420
10.5	74,936,115	674,812	0.9005	99.0995	0.9333
11.5	70,166,951	672,152	0.9579	99.0421	0.9249
12.5	64,464,010	654,252	1.0149	98.9851	0.9160
13.5	58,396,823	616,227	1.0552	98.9448	0.9067
14.5	53,868,109	656,276	1.2183	98.7817	0.8971
15.5	49,717,342	620,130	1.2473	98.7527	0.8862
16.5	45,661,068	607,748	1.3310	98.6690	0.8752
17.5	41,869,498	587,878	1.4041	98.5959	0.8635
18.5	37,979,721	568,839	1.4977	98.5023	0.8514
19.5	34,392,233	566,072	1.6459	98.3541	0.8386
20.5	31,386,672	548,982	1.7491	98.2509	0.8248
21.5	29,654,986	520,363	1.7547	98.2453	0.8104
22.5	27,406,216	494,529	1.8044	98.1956	0.7962
23.5	24,832,441	456,436	1.8381	98.1619	0.7818
24.5	22,582,753	438,192	1.9404	98.0596	0.7675
25.5	21,738,190	386,081	1.7761	98.2239	0.7526
26.5	20,914,660	351,452	1.6804	98.3196	0.7392
27.5	20,354,803	362,370	1.7803	98.2197	0.7268
28.5	19,802,207	438,305	2.2134	97.7866	0.7138
29.5	19,040,652	371,947	1.9534	98.0466	0.6980
30.5	18,154,933	339,883	1.8721	98.1279	0.6844
31.5	17,136,708	335,047	1.9551	98.0449	0.6716
32.5	16,363,786	359,671	2.1980	97.8020	0.6585
33.5	15,561,935	298,332	1.9171	98.0829	0.6440
34.5	14,792,865	287,749	1.9452	98.0548	0.6316
35.5	13,825,384	272,785	1.9731	98.0269	0.6193
36.5	12,902,609	256,743	1.9899	98.0101	0.6071
37.5	12,045,748	233,384	1.9375	98.0625	0.5950
38.5	11,220,641	214,804	1.9144	98.0856	0.5835
39.5	10,368,319	204,678	1.9741	98.0259	0.5723
40.5	9,537,118	188,751	1.9791	98.0209	0.5610
41.5	8,849,076	171,259	1.9353	98.0647	0.5499
42.5	8,298,565	156,716	1.8885	98.1115	0.5393
43.5	7,506,634	151,629	2.0199	97.9801	0.5291
44.5	6,664,530	131,973	1.9802	98.0198	0.5184

Observed Life Table Results
Florida Power & Light Company
Account: 369.1 - Services, Overhead

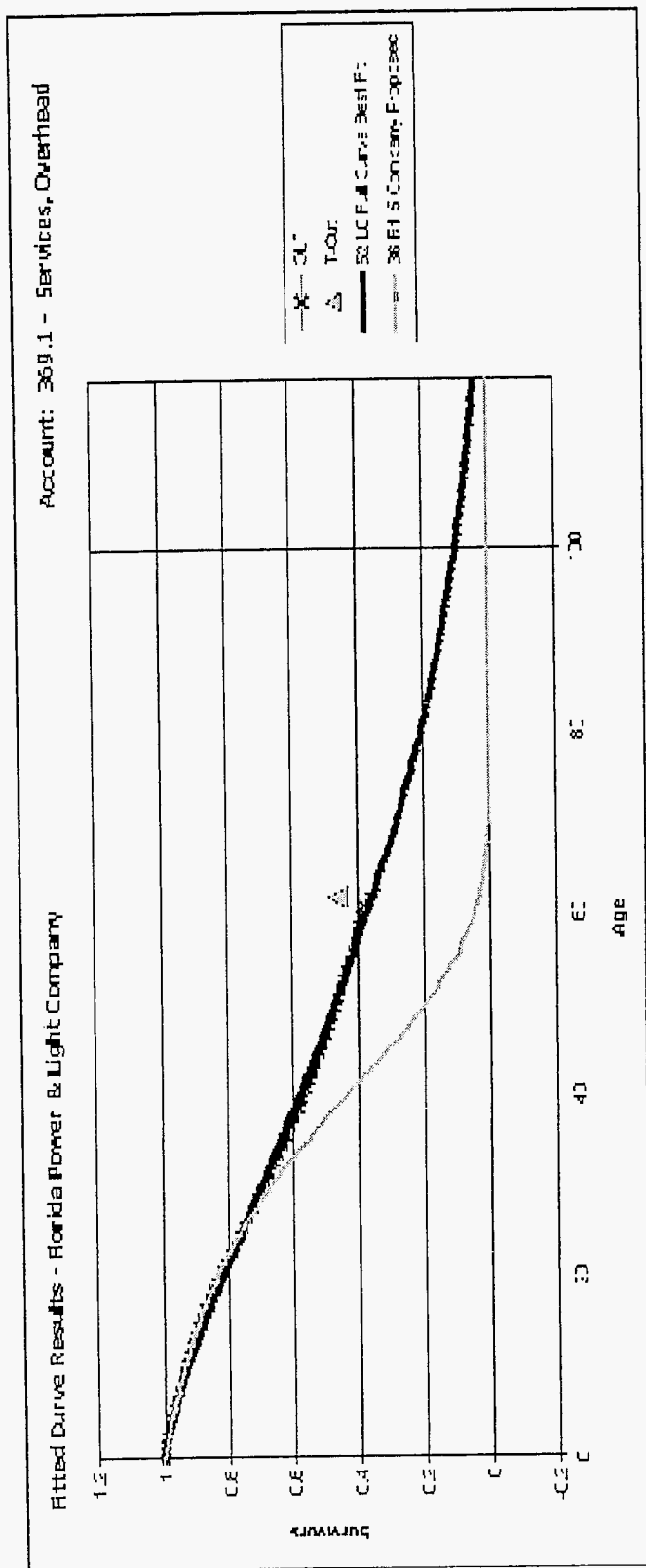
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	5,757,445	115,750	2.0104	97.9896	0.5082
46.5	4,879,954	104,400	2.1394	97.8606	0.4979
47.5	4,098,016	75,879	1.8516	98.1484	0.4873
48.5	3,385,340	62,992	1.8607	98.1393	0.4783
49.5	2,834,906	52,534	1.8531	98.1469	0.4694
50.5	2,312,650	43,253	1.8703	98.1297	0.4607
51.5	1,760,549	34,465	1.9576	98.0424	0.4521
52.5	1,345,796	28,415	2.1114	97.8886	0.4432
53.5	932,842	18,959	2.0324	97.9676	0.4339
54.5	544,191	10,373	1.9061	98.0939	0.4250
55.5	376,324	6,614	1.7576	98.2424	0.4169
56.5	251,196	3,226	1.2843	98.7157	0.4096
57.5	203,153	3,583	1.7639	98.2361	0.4043
58.5	182,999	4,061	2.2191	97.7809	0.3972
59.5	174,547	4,435	2.5411	97.4589	0.3884
60.5	161,019	7,378	4.5822	95.4178	0.3785
61.5	127,306	4,777	3.7525	96.2475	0.3612

Best Fit Curve Results
Florida Power & Light Company
Account: 369.1 - Services, Overhead

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
L0	52.0	68.396
S-0.5	47.0	231.832
L0.5	50.0	236.892
O2	54.0	397.865
O1	48.0	398.174
R0.5	47.0	399.326
L1	49.0	837.016
S0	47.0	856.845
R1	46.0	1,172.194
O3	65.0	1,353.443
S0.5	47.0	2,042.286
L1.5	48.0	2,199.353
R1.5	46.0	2,705.890
S1	47.0	3,768.198
L2	48.0	4,218.448
R2	46.0	4,979.667
S1.5	47.0	6,006.361
R2.5	47.0	8,082.438
O4	65.0	8,501.824
S2	47.0	8,776.966
L3	47.0	10,090.427
R3	47.0	11,908.894
S3	47.0	15,321.344
L4	47.0	18,849.293
R4	48.0	20,426.442
S4	48.0	25,112.909
L5	48.0	28,598.911
R5	49.0	32,516.729
S5	49.0	35,657.687
S6	48.0	45,491.091
SQ	46.0	64,416.389

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 3
 Maximum Life Parameter: 65
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	3
Maximum Life Parameter:	65
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

369.1 - Services, Overhead

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			52	L0		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
2003	0.5	7,750,329	52.00	51.54	149,045	7,682,061
2002	1.5	6,589,319	52.00	50.75	126,718	6,430,529
2001	2.5	4,903,748	52.00	50.02	94,303	4,716,607
2000	3.5	4,902,613	52.00	49.33	94,281	4,650,804
1999	4.5	4,247,913	52.00	48.68	81,691	3,976,568
1998	5.5	3,980,568	52.00	48.06	76,549	3,678,748
1997	6.5	4,025,220	52.00	47.46	77,408	3,673,893
1996	7.5	4,036,442	52.00	46.89	77,624	3,639,614
1995	8.5	4,278,222	52.00	46.33	82,274	3,812,060
1994	9.5	4,943,207	52.00	45.80	95,062	4,353,639
1993	10.5	4,507,131	52.00	45.28	86,676	3,924,519
1992	11.5	4,092,706	52.00	44.77	78,706	3,523,918
1991	12.5	5,044,251	52.00	44.28	97,005	4,295,552
1990	13.5	5,416,104	52.00	43.80	104,156	4,562,351
1989	14.5	5,172,982	52.00	43.34	99,480	4,311,094
1988	15.5	4,581,303	52.00	42.88	88,102	3,777,803
1987	16.5	4,358,704	52.00	42.43	83,821	3,556,842
1986	17.5	4,048,097	52.00	42.00	77,848	3,269,364
1985	18.5	4,252,028	52.00	41.57	81,770	3,399,048
1984	19.5	3,999,929	52.00	41.15	76,922	3,165,199
1983	20.5	3,444,111	52.00	40.74	66,233	2,698,034
1982	21.5	2,138,697	52.00	40.33	41,129	1,658,709
1981	22.5	2,748,030	52.00	39.93	52,847	2,110,173
1980	23.5	3,208,814	52.00	39.54	61,708	2,439,699
1979	24.5	3,102,653	52.00	39.15	59,666	2,335,788
1978	25.5	1,757,172	52.00	38.76	33,792	1,309,878
1977	26.5	1,698,278	52.00	38.38	32,659	1,253,558
1976	27.5	1,410,969	52.00	38.01	27,134	1,031,270
1975	28.5	1,186,259	52.00	37.63	22,813	858,526
1974	29.5	1,291,842	52.00	37.26	24,843	925,769
1973	30.5	1,528,671	52.00	36.90	29,398	1,084,743
1972	31.5	1,553,678	52.00	36.54	29,878	1,091,675
1971	32.5	1,239,113	52.00	36.18	23,829	862,109
1970	33.5	1,256,111	52.00	35.82	24,156	865,364
1969	34.5	1,022,555	52.00	35.47	19,665	697,551

Florida Power & Light Company

369.1 - Services, Overhead

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			52	L0		
			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1968	35.5	975,889	52.00	35.12	18,767	659,186
1967	36.5	806,255	52.00	34.78	15,505	539,260
1966	37.5	663,973	52.00	34.44	12,769	439,737
1965	38.5	617,956	52.00	34.10	11,884	405,244
1964	39.5	659,223	52.00	33.77	12,677	428,062
1963	40.5	671,489	52.00	33.43	12,913	431,745
1962	41.5	677,910	52.00	33.11	13,037	431,592
1961	42.5	624,530	52.00	32.78	12,010	393,701
1960	43.5	635,224	52.00	32.46	12,216	396,506
1959	44.5	690,848	52.00	32.14	13,286	426,986
1958	45.5	775,221	52.00	31.82	14,908	474,420
1957	46.5	771,754	52.00	31.51	14,841	467,650
1956	47.5	685,147	52.00	31.20	13,176	411,083
1955	48.5	636,798	52.00	30.89	12,246	378,310
1954	49.5	487,443	52.00	30.59	9,374	286,727
1953	50.5	469,796	52.00	30.29	9,035	273,622
1952	51.5	508,848	52.00	29.99	9,786	293,443
1951	52.5	380,288	52.00	29.69	7,313	217,139
1950	53.5	384,604	52.00	29.40	7,396	217,433
1949	54.5	370,035	52.00	29.11	7,116	207,127
1948	55.5	157,494	52.00	28.82	3,029	87,285
1947	56.5	118,513	52.00	28.53	2,279	65,030
1946	57.5	44,817	52.00	28.25	862	24,348
1945	58.5	16,571	52.00	27.97	319	8,913
1944	59.5	4,391	52.00	27.69	84	2,338
1943	60.5	9,092	52.00	27.42	175	4,794
1942	61.5	26,335	52.00	27.14	506	13,747
1941	62.5	122,529	52.00	26.87	2,356	63,323
136,710,742					2,629,053	113,671,811
AVERAGE SERVICE LIFE					52.00	
AVERAGE REMAINING LIFE					43.24	

Florida Power & Light Company

369.7 - Services, Underground

Observed Life Table Results
Florida Power & Light Company
Account: 369.7 - Services, Underground

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	534,407,135	52,154	0.0098	99.9902	1.0000
0.5	508,402,988	216,304	0.0425	99.9575	0.9999
1.5	477,078,675	999,997	0.2096	99.7904	0.9995
2.5	448,561,686	1,281,369	0.2857	99.7143	0.9974
3.5	417,382,190	1,391,434	0.3334	99.6666	0.9945
4.5	393,598,452	1,464,228	0.3720	99.6280	0.9912
5.5	371,072,219	1,720,238	0.4636	99.5364	0.9875
6.5	348,288,395	2,404,497	0.6904	99.3096	0.9830
7.5	323,730,766	2,184,254	0.6747	99.3253	0.9762
8.5	299,163,821	2,090,412	0.6988	99.3012	0.9696
9.5	275,531,131	2,511,841	0.9116	99.0884	0.9628
10.5	254,371,372	1,809,673	0.7114	99.2886	0.9540
11.5	236,422,860	1,371,912	0.5803	99.4197	0.9472
12.5	218,352,947	720,663	0.3300	99.6700	0.9417
13.5	197,430,363	801,774	0.4061	99.5939	0.9386
14.5	173,600,759	697,173	0.4016	99.5984	0.9348
15.5	154,285,226	752,611	0.4878	99.5122	0.9311
16.5	138,737,932	516,751	0.3725	99.6275	0.9265
17.5	125,629,878	246,311	0.1961	99.8039	0.9231
18.5	112,560,669	273,992	0.2434	99.7566	0.9213
19.5	97,649,414	245,201	0.2511	99.7489	0.9190
20.5	85,784,462	221,251	0.2579	99.7421	0.9167
21.5	79,865,300	169,559	0.2123	99.7877	0.9144
22.5	68,643,275	120,052	0.1749	99.8251	0.9124
23.5	49,940,311	81,182	0.1626	99.8374	0.9108
24.5	35,244,116	64,101	0.1819	99.8181	0.9093
25.5	28,390,846	70,900	0.2497	99.7503	0.9077
26.5	23,828,697	51,199	0.2149	99.7851	0.9054
27.5	20,353,790	32,625	0.1603	99.8397	0.9035
28.5	16,628,044	21,889	0.1316	99.8684	0.9020
29.5	12,627,247	18,383	0.1456	99.8544	0.9008
30.5	8,337,022	10,523	0.1262	99.8738	0.8995
31.5	5,756,635	8,896	0.1545	99.8455	0.8984
32.5	4,194,675	6,621	0.1578	99.8422	0.8970
33.5	2,644,506	3,879	0.1467	99.8533	0.8956
34.5	1,820,548	1,857	0.1020	99.8980	0.8943
35.5	1,046,645	675	0.0645	99.9355	0.8934
36.5	641,422	576	0.0897	99.9103	0.8928
37.5	535,534	0	0.0000	100.0000	0.8920
38.5	509,301	0	0.0000	100.0000	0.8920
39.5	487,597	0	0.0000	100.0000	0.8920
40.5	442,558	45	0.0102	99.9898	0.8920
41.5	263,894	0	0.0000	100.0000	0.8919
42.5	18,615	0	0.0000	100.0000	0.8919
43.5	18,586	0	0.0000	100.0000	0.8919
44.5	18,213	0	0.0000	100.0000	0.8919

Observed Life Table Results
Florida Power & Light Company
Account: 369.7 - Services, Underground

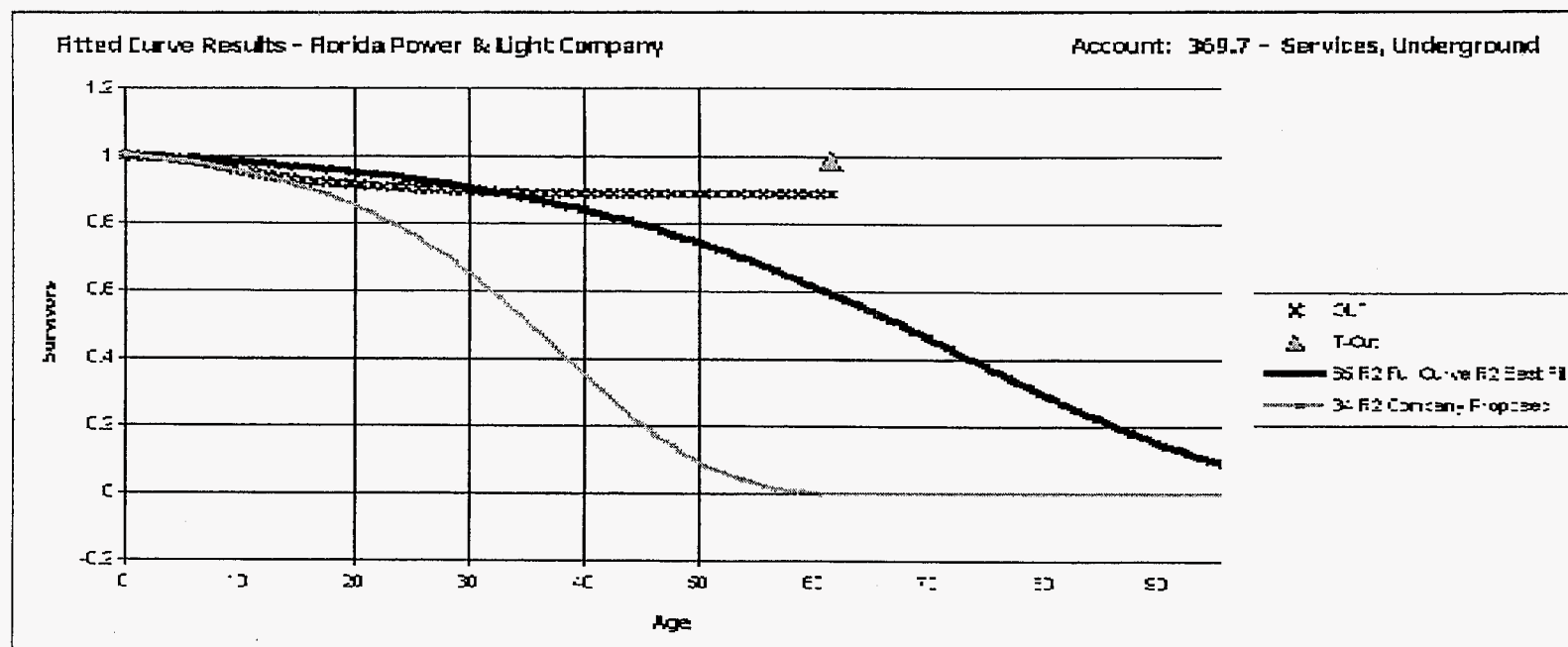
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	18,105	0	0.0000	100.0000	0.8919
46.5	8,092	0	0.0000	100.0000	0.8919
47.5	483	0	0.0000	100.0000	0.8919
48.5	483	0	0.0000	100.0000	0.8919
49.5	483	0	0.0000	100.0000	0.8919
50.5	409	0	0.0000	100.0000	0.8919
51.5	409	0	0.0000	100.0000	0.8919
52.5	409	0	0.0000	100.0000	0.8919
53.5	343	0	0.0000	100.0000	0.8919
54.5	0	0	0.0000	100.0000	0.8919
55.5	0	0	0.0000	100.0000	0.8919
56.5	0	0	0.0000	100.0000	0.8919
57.5	0	0	0.0000	100.0000	0.8919
58.5	0	0	0.0000	100.0000	0.8919
59.5	0	0	0.0000	100.0000	0.8919
60.5	0	0	0.0000	100.0000	0.8919
61.5	0	0	0.0000	100.0000	0.8919

Best Fit Curve Results
Florida Power & Light Company
Account: 369.7 - Services, Underground

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R5	65.0	4,265.087
R4	65.0	4,269.747
S6	65.0	4,485.212
S5	65.0	4,719.028
SQ	62.0	5,010.141
L5	65.0	5,103.930
R3	65.0	5,138.620
S4	65.0	5,486.629
R2.5	65.0	6,008.870
L4	65.0	6,531.298
S3	65.0	6,844.690
R2	65.0	7,505.766
S2	65.0	8,558.742
R1.5	65.0	9,490.953
S1.5	65.0	9,610.579
L3	65.0	11,083.325
S1	65.0	11,207.438
R1	65.0	12,247.579
S0.5	65.0	12,869.174
S0	65.0	15,150.086
L2	65.0	15,617.386
R0.5	65.0	16,745.177
L1.5	65.0	17,449.778
S-0.5	65.0	18,249.902
L1	65.0	20,145.204
O1	65.0	22,384.987
L0.5	65.0	23,216.900
L0	65.0	27,067.333
O2	65.0	31,089.278
O3	65.0	58,609.410
O4	65.0	89,285.856

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 3
 Maximum Life Parameter: 65
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	3
Maximum Life Parameter:	65
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

369.7 - Services, Underground

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			65	R2		
Year	Age	Surviving Investment	BG/VG Average		ASL Weights	RL Weights
			Service Life	Remaining Life		
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2003	0.5	29,149,237	65.00	64.55	448,450	28,945,277
2002	1.5	31,967,398	65.00	63.64	491,806	31,299,669
2001	2.5	27,285,551	65.00	62.74	419,778	26,338,157
2000	3.5	28,475,961	65.00	61.85	438,092	27,095,115
1999	4.5	21,653,197	65.00	60.96	333,126	20,306,279
1998	5.5	20,300,067	65.00	60.07	312,309	18,760,378
1997	6.5	20,689,416	65.00	59.19	318,299	18,839,113
1996	7.5	22,017,159	65.00	58.31	338,726	19,750,666
1995	8.5	22,326,524	65.00	57.43	343,485	19,727,871
1994	9.5	21,536,676	65.00	56.57	331,333	18,741,909
1993	10.5	18,687,392	65.00	55.70	287,498	16,013,637
1992	11.5	16,142,611	65.00	54.84	248,348	13,619,300
1991	12.5	16,698,474	65.00	53.98	256,900	13,868,450
1990	13.5	20,203,408	65.00	53.13	310,822	16,514,912
1989	14.5	21,770,471	65.00	52.29	334,930	17,512,561
1988	15.5	17,531,901	65.00	51.45	269,722	13,876,105
1987	16.5	13,871,918	65.00	50.61	213,414	10,800,949
1986	17.5	11,726,277	65.00	49.78	180,404	8,980,387
1985	18.5	11,902,524	65.00	48.95	183,116	8,964,248
1984	19.5	13,655,567	65.00	48.13	210,086	10,112,126
1983	20.5	10,617,705	65.00	47.32	163,349	7,729,511
1982	21.5	4,742,236	65.00	46.51	72,957	3,393,197
1981	22.5	10,037,139	65.00	45.71	154,418	7,057,769
1980	23.5	17,453,341	65.00	44.91	268,513	12,058,218
1979	24.5	13,305,799	65.00	44.12	204,705	9,030,567
1978	25.5	5,438,440	65.00	43.33	83,668	3,625,218
1977	26.5	3,230,460	65.00	42.55	49,699	2,114,597
1976	27.5	2,220,702	65.00	41.77	34,165	1,427,164
1975	28.5	2,697,107	65.00	41.00	41,494	1,701,432
1974	29.5	3,010,329	65.00	40.24	46,313	1,863,722
1973	30.5	3,254,403	65.00	39.49	50,068	1,976,954
1972	31.5	1,694,529	65.00	38.74	26,070	1,009,837
1971	32.5	754,520	65.00	37.99	11,608	441,014
1970	33.5	729,617	65.00	37.26	11,225	418,193
1969	34.5	268,203	65.00	36.53	4,126	150,711

Florida Power & Light Company

369.7 - Services, Underground

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			65	R2		
			BG/VG Average			
<u>Year</u>	<u>Age</u>	<u>Surviving</u>	<u>Service</u>	<u>Remaining</u>	<u>ASL</u>	<u>RL</u>
<u>(1)</u>	<u>(2)</u>	<u>Investment</u>	<u>Life</u>	<u>Life</u>	<u>Weights</u>	<u>Weights</u>
		<u>(3)</u>	<u>(4)</u>	<u>(5)</u>	<u>(6)=(3)/(4)</u>	<u>(7)=(6)*(5)</u>
1968	35.5	475,947	65.00	35.80	7,322	262,154
1967	36.5	248,283	65.00	35.09	3,820	134,018
1966	37.5	41,457	65.00	34.38	638	21,925
487,811,942					7,504,799	414,483,308
AVERAGE SERVICE LIFE					65.00	
AVERAGE REMAINING LIFE					55.23	

Florida Power & Light Company

370 - Meters

Observed Life Table Results
Florida Power & Light Company
Account: 370 - Meters

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	453,086,261	339,855	0.0750	99.9250	1.0000
0.5	431,833,469	106,669	0.0247	99.9753	0.9992
1.5	412,549,113	1,781	0.0004	99.9996	0.9990
2.5	397,154,490	30,134	0.0076	99.9924	0.9990
3.5	383,328,923	89,466	0.0233	99.9767	0.9989
4.5	371,993,681	93,594	0.0252	99.9748	0.9987
5.5	360,652,338	515,766	0.1430	99.8570	0.9984
6.5	351,522,170	448,095	0.1275	99.8725	0.9970
7.5	343,105,648	1,172,178	0.3416	99.6584	0.9957
8.5	332,380,678	1,108,260	0.3334	99.6666	0.9923
9.5	318,550,910	1,077,871	0.3384	99.6616	0.9890
10.5	307,570,790	2,695,967	0.8765	99.1235	0.9857
11.5	291,895,695	1,569,239	0.5376	99.4624	0.9770
12.5	282,975,956	1,278,432	0.4518	99.5482	0.9718
13.5	269,248,072	1,844,000	0.6849	99.3151	0.9674
14.5	254,620,218	1,496,864	0.5879	99.4121	0.9608
15.5	236,094,956	1,755,417	0.7435	99.2565	0.9551
16.5	217,045,338	2,310,347	1.0645	98.9355	0.9480
17.5	196,956,639	2,642,243	1.3415	98.6585	0.9379
18.5	179,244,230	3,064,629	1.7098	98.2902	0.9254
19.5	162,610,766	2,690,002	1.6543	98.3457	0.9095
20.5	148,393,732	3,105,677	2.0929	97.9071	0.8945
21.5	137,608,412	2,150,264	1.5626	98.4374	0.8758
22.5	124,661,980	2,129,841	1.7085	98.2915	0.8621
23.5	109,376,741	3,004,884	2.7473	97.2527	0.8473
24.5	96,940,982	3,667,503	3.7832	96.2168	0.8241
25.5	84,020,949	3,891,818	4.6320	95.3680	0.7929
26.5	71,869,237	2,643,432	3.6781	96.3219	0.7562
27.5	64,148,005	2,119,595	3.3042	96.6958	0.7284
28.5	56,128,061	1,943,068	3.4618	96.5382	0.7043
29.5	45,807,351	939,901	2.0519	97.9481	0.6799
30.5	39,071,384	960,141	2.4574	97.5426	0.6660
31.5	32,665,685	2,223,722	6.8075	93.1925	0.6496
32.5	26,770,057	2,366,456	8.8399	91.1601	0.6054
33.5	21,212,722	2,064,391	9.7319	90.2681	0.5519
34.5	17,180,177	1,049,478	6.1087	93.8913	0.4982
35.5	14,853,469	1,025,176	6.9019	93.0981	0.4677
36.5	13,020,490	896,821	6.8878	93.1122	0.4354
37.5	11,357,695	763,022	6.7181	93.2819	0.4054
38.5	9,944,049	673,485	6.7727	93.2273	0.3782
39.5	8,722,473	566,103	6.4902	93.5098	0.3526
40.5	7,595,941	439,817	5.7902	94.2098	0.3297
41.5	6,638,350	369,630	5.5681	94.4319	0.3106
42.5	5,629,746	380,433	6.7576	93.2424	0.2933
43.5	4,682,422	820,429	17.5215	82.4785	0.2735
44.5	3,261,816	737,993	22.6252	77.3748	0.2256

Observed Life Table Results
Florida Power & Light Company
Account: 370 - Meters

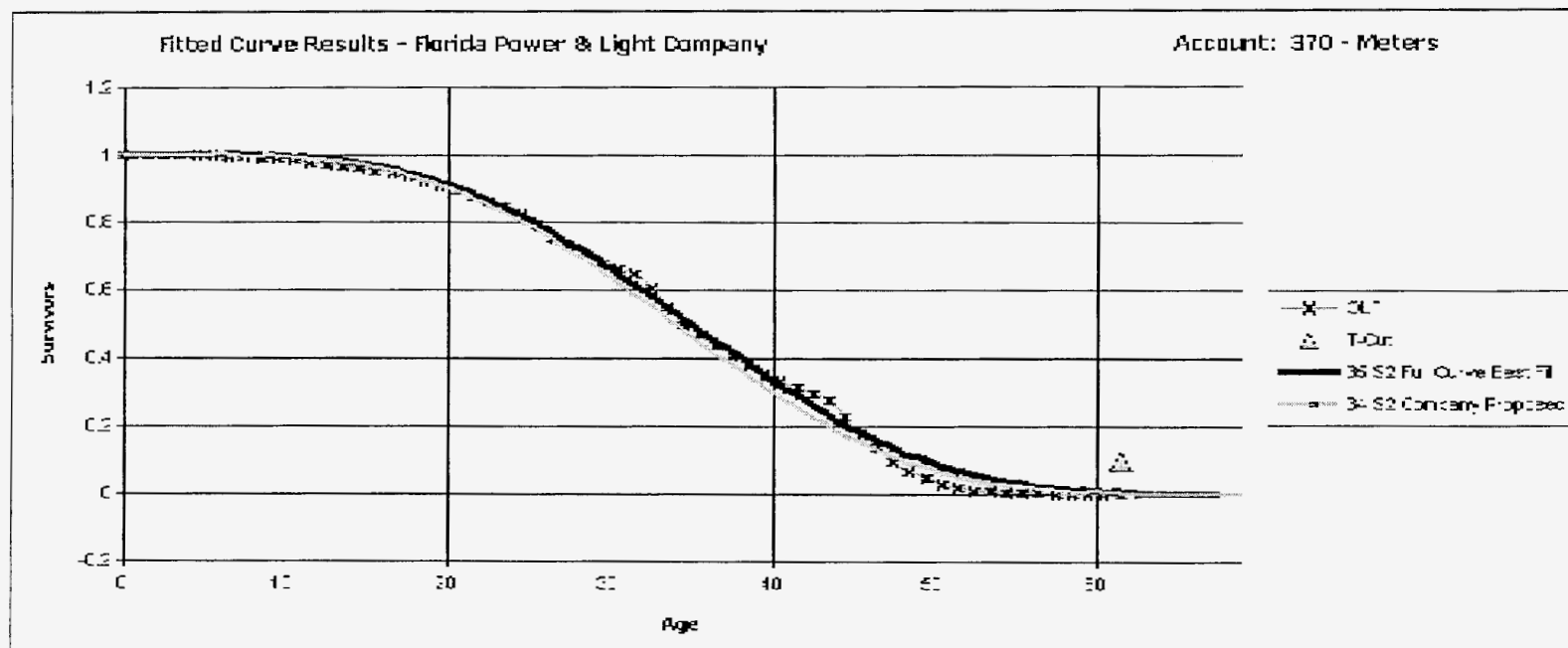
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	2,040,130	419,324	20.5538	79.4462	0.1745
46.5	1,191,703	366,834	30.7824	69.2176	0.1387
47.5	824,869	244,162	29.6001	70.3999	0.0960
48.5	580,707	163,299	28.1207	71.8793	0.0676
49.5	417,408	166,625	39.9189	60.0811	0.0486
50.5	250,783	109,242	43.5603	56.4397	0.0292
51.5	141,541	51,845	36.6287	63.3713	0.0165
52.5	89,697	0	0.0000	100.0000	0.0104
53.5	89,697	47,312	52.7467	47.2533	0.0104
54.5	42,385	22,790	53.7691	46.2309	0.0049
55.5	19,595	4,214	21.5081	78.4919	0.0023
56.5	15,380	15,267	99.2614	0.7386	0.0018
57.5	114	0	0.0000	100.0000	0.0000
58.5	114	0	0.0000	100.0000	0.0000
59.5	0	0	0.0000	100.0000	0.0000
60.5	0	0	0.0000	100.0000	0.0000
61.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 370 - Meters

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
S2	35.0	255.000
R2.5	34.0	304.425
R3	35.0	616.022
R2	34.0	620.760
S1.5	34.0	665.588
S3	35.0	1,052.943
L3	35.0	1,089.376
S1	34.0	1,476.217
R1.5	33.0	1,874.851
L4	35.0	2,081.650
L2	35.0	2,918.078
S0.5	34.0	2,952.255
R4	35.0	2,993.352
R1	33.0	3,788.553
S4	36.0	4,342.399
L1.5	35.0	4,581.704
S0	33.0	4,879.810
L5	36.0	5,699.801
L1	34.0	6,904.960
R0.5	32.0	7,218.271
R5	36.0	7,866.475
S-0.5	32.0	7,972.178
S5	36.0	9,165.205
L0.5	34.0	9,416.196
O1	31.0	11,722.362
L0	35.0	12,447.345
S6	35.0	14,281.617
O2	35.0	14,484.712
O3	44.0	23,793.819
SQ	34.0	26,558.859
O4	59.0	27,953.632

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 4
 Maximum Life Parameter: 60
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	4
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

371 - Install Cust Premises

Observed Life Table Results
Florida Power & Light Company
Account: 371 - Install Cust Premises

Age	Exposures	Retirement	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	75,050,158	32,692	0.0436	99.9564	1.0000
0.5	73,916,381	94,037	0.1272	99.8728	0.9996
1.5	72,182,049	408,317	0.5657	99.4343	0.9983
2.5	67,812,141	688,276	1.0150	98.9850	0.9926
3.5	64,531,231	914,072	1.4165	98.5835	0.9826
4.5	61,342,943	1,121,789	1.8287	98.1713	0.9687
5.5	57,797,935	1,789,437	3.0960	96.9040	0.9509
6.5	53,291,555	1,831,903	3.4375	96.5625	0.9215
7.5	48,769,852	1,859,449	3.8127	96.1873	0.8898
8.5	43,987,622	1,749,840	3.9780	96.0220	0.8559
9.5	39,170,331	1,779,750	4.5436	95.4564	0.8218
10.5	34,349,999	1,553,068	4.5213	95.4787	0.7845
11.5	30,164,351	1,074,813	3.5632	96.4368	0.7490
12.5	26,752,717	820,430	3.0667	96.9333	0.7223
13.5	21,949,289	614,265	2.7986	97.2014	0.7002
14.5	16,120,529	421,630	2.6155	97.3845	0.6806
15.5	11,603,445	260,561	2.2455	97.7545	0.6628
16.5	8,198,315	177,954	2.1706	97.8294	0.6479
17.5	6,680,688	146,264	2.1894	97.8106	0.6339
18.5	5,608,235	98,834	1.7623	98.2377	0.6200
19.5	4,566,236	72,121	1.5794	98.4206	0.6090
20.5	3,776,837	38,376	1.0161	98.9839	0.5994
21.5	3,178,949	28,115	0.8844	99.1156	0.5933
22.5	2,601,657	12,396	0.4765	99.5235	0.5881
23.5	1,962,236	11,810	0.6019	99.3981	0.5853
24.5	1,249,303	7,935	0.6352	99.3648	0.5818
25.5	1,009,758	5,209	0.5159	99.4841	0.5781
26.5	851,057	4,627	0.5436	99.4564	0.5751
27.5	590,630	2,906	0.4921	99.5079	0.5720
28.5	403,792	5,285	1.3089	98.6911	0.5691
29.5	262,240	2,598	0.9907	99.0093	0.5617
30.5	138,477	179	0.1293	99.8707	0.5561
31.5	56,382	242	0.4287	99.5713	0.5554
32.5	17,534	98	0.5599	99.4401	0.5530
33.5	3,071	188	6.1150	93.8850	0.5499
34.5	2,883	0	0.0000	100.0000	0.5163
35.5	2,878	112	3.8977	96.1023	0.5163
36.5	2,878	167	5.8072	94.1928	0.4962
37.5	2,567	246	9.5848	90.4152	0.4674
38.5	2,606	47	1.8090	98.1910	0.4226
39.5	2,606	0	0.0000	100.0000	0.4149
40.5	2,606	64	2.4447	97.5553	0.4149
41.5	1,650	0	0.0000	100.0000	0.4048
42.5	1,650	0	0.0000	100.0000	0.4048
43.5	1,650	3	0.1685	99.8315	0.4048
44.5	1,647	169	10.2888	89.7112	0.4041

Observed Life Table Results
Florida Power & Light Company
Account: 371 - Install Cust Premises

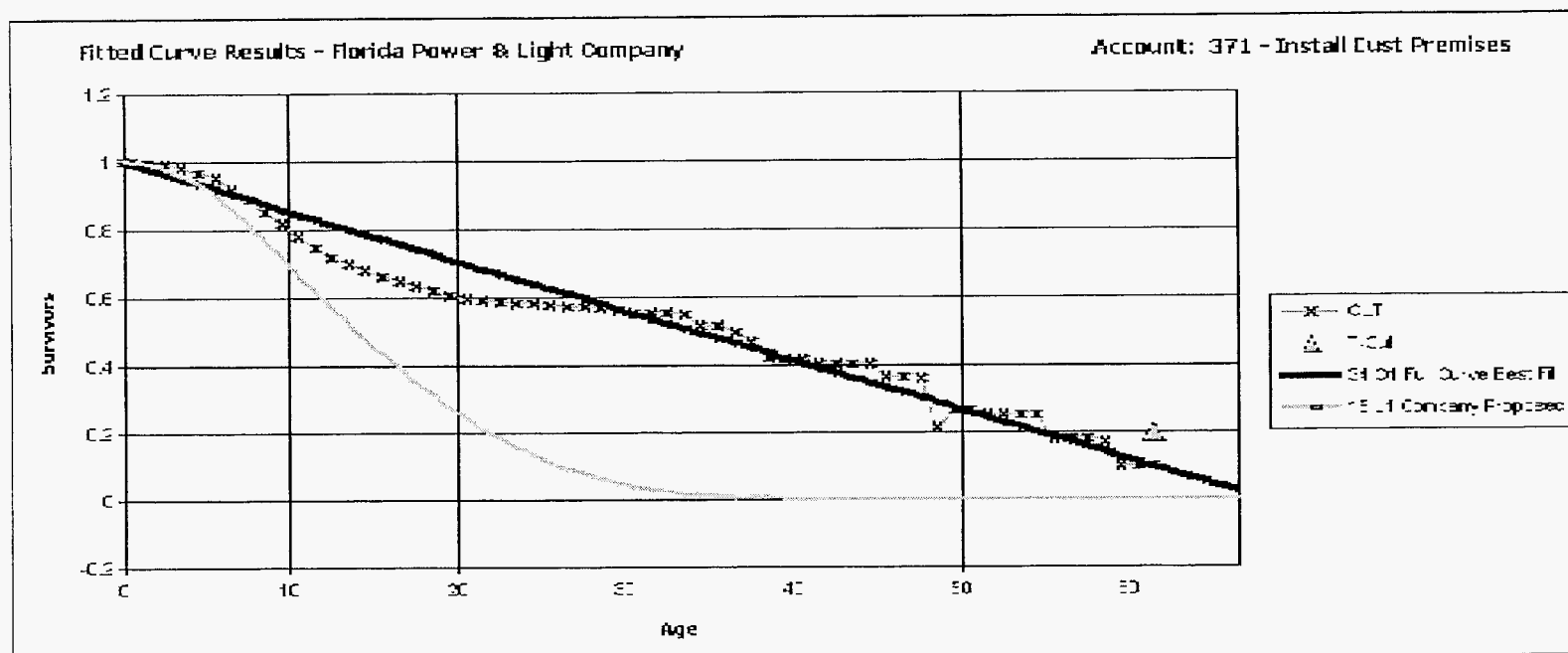
Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	1,124	0	0.0000	100.0000	0.3625
46.5	690	6	0.9217	99.0783	0.3625
47.5	689	276	40.1007	59.8993	0.3592
48.5	564	-133	-23.6554	123.6554	0.2151
49.5	716	0	0.0000	100.0000	0.2660
50.5	716	38	5.3083	94.6917	0.2660
51.5	714	0	0.0000	100.0000	0.2519
52.5	676	0	0.0000	100.0000	0.2519
53.5	676	0	0.0000	100.0000	0.2519
54.5	676	200	29.5469	70.4531	0.2519
55.5	476	0	0.0000	100.0000	0.1775
56.5	476	0	0.0000	100.0000	0.1775
57.5	476	14	2.8947	97.1053	0.1775
58.5	463	196	42.3865	57.6135	0.1723
59.5	267	0	0.0000	100.0000	0.0993
60.5	267	2	0.8930	99.1070	0.0993
61.5	264	0	0.0000	100.0000	0.0984

Best Fit Curve Results
Florida Power & Light Company
Account: 371 - Install Cust Premises

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
O1	34.0	1,753.428
O2	37.0	1,791.937
O3	43.0	2,156.881
L0	36.0	2,473.145
O4	55.0	2,879.488
S-0.5	35.0	3,466.572
R0.5	35.0	3,632.022
L0.5	36.0	3,858.622
L1	36.0	5,767.668
S0	35.0	6,058.053
R1	36.0	6,670.214
L1.5	36.0	8,559.922
S0.5	36.0	8,813.943
R1.5	36.0	10,007.454
L2	36.0	12,026.738
S1	36.0	12,164.349
R2	37.0	14,268.936
S1.5	37.0	15,760.811
R2.5	37.0	18,703.797
S2	37.0	19,866.509
L3	37.0	20,154.165
R3	37.0	24,008.529
S3	37.0	27,924.630
L4	37.0	30,547.396
R4	37.0	33,502.034
S4	37.0	37,839.456
L5	37.0	40,207.754
R5	37.0	44,175.573
S5	37.0	46,599.301
S6	37.0	53,828.611
SQ	36.0	67,784.091

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 5
 Maximum Life Parameter: 60
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	5
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

371 - Install Cust Premises

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			34	01		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
2003	0.5	1,106,207	34.00	33.75	32,536	1,098,154
2002	1.5	1,661,077	34.00	33.25	48,855	1,624,559
2001	2.5	2,357,841	34.00	32.75	69,348	2,271,333
2000	3.5	2,528,930	34.00	32.25	74,380	2,398,959
1999	4.5	2,271,934	34.00	31.75	66,822	2,121,762
1998	5.5	2,422,301	34.00	31.25	71,244	2,226,571
1997	6.5	2,712,629	34.00	30.75	79,783	2,453,552
1996	7.5	2,696,513	34.00	30.25	79,309	2,399,324
1995	8.5	2,926,487	34.00	29.75	86,073	2,560,919
1994	9.5	3,075,553	34.00	29.25	90,457	2,646,140
1993	10.5	3,040,692	34.00	28.75	89,432	2,571,435
1992	11.5	2,637,881	34.00	28.25	77,585	2,192,000
1991	12.5	2,344,410	34.00	27.75	68,953	1,913,661
1990	13.5	3,987,316	34.00	27.25	117,274	3,196,078
1989	14.5	5,219,719	34.00	26.75	153,521	4,107,173
1988	15.5	4,101,080	34.00	26.25	120,620	3,166,661
1987	16.5	3,148,905	34.00	25.75	92,615	2,385,135
1986	17.5	1,343,378	34.00	25.25	39,511	997,787
1985	18.5	926,442	34.00	24.75	27,248	674,488
1984	19.5	944,929	34.00	24.25	27,792	674,053
1983	20.5	717,436	34.00	23.75	21,101	501,225
1982	21.5	559,949	34.00	23.25	16,469	382,966
1981	22.5	549,777	34.00	22.75	16,170	367,925
1980	23.5	627,025	34.00	22.25	18,442	410,402
1979	24.5	702,278	34.00	21.75	20,655	449,331
1978	25.5	231,958	34.00	21.25	6,822	145,001
1977	26.5	153,566	34.00	20.75	4,517	93,739
1976	27.5	255,956	34.00	20.25	7,528	152,476
1975	28.5	183,948	34.00	19.75	5,410	106,875
1974	29.5	140,409	34.00	19.25	4,130	79,514
1973	30.5	121,165	34.00	18.75	3,564	66,835
1972	31.5	81,917	34.00	18.25	2,409	43,981
1971	32.5	38,606	34.00	17.75	1,135	20,160
1970	33.5	14,370	34.00	17.25	423	7,293
1969	34.5	0	34.00	16.75	0	0

Florida Power & Light Company

371 - Install Cust Premises

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:

34 01

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)	
			Service Life (4)	Remaining Life (5)			
1968	35.5	5	34.00	16.26	0	2	
1967	36.5	0	34.00	15.76	0	0	
1966	37.5	188	34.00	15.26	6	84	
1965	38.5	0	34.00	14.76	0	0	
1964	39.5	0	34.00	14.26	0	0	
1963	40.5	0	34.00	13.76	0	0	
1962	41.5	956	34.00	13.26	28	373	
1961	42.5	0	34.00	12.76	0	0	
1960	43.5	0	34.00	12.26	0	0	
1959	44.5	0	34.00	11.76	0	0	
1958	45.5	354	34.00	11.26	10	117	
1957	46.5	434	34.00	10.76	13	137	
1956	47.5	0	34.00	10.26	0	0	
1955	48.5	0	34.00	9.76	0	0	
1954	49.5	0	34.00	9.26	0	0	
1953	50.5	0	34.00	8.76	0	0	
1952	51.5	0	34.00	8.26	0	0	
1951	52.5	38	34.00	7.76	1	9	
1950	53.5	0	34.00	7.26	0	0	
1949	54.5	0	34.00	6.76	0	0	
1948	55.5	0	34.00	6.26	0	0	
1947	56.5	0	34.00	5.76	0	0	
1946	57.5	0	34.00	5.26	0	0	
1945	58.5	0	34.00	4.76	0	0	
1944	59.5	0	34.00	4.27	0	0	
1943	60.5	0	34.00	3.77	0	0	
1942	61.5	0	34.00	3.27	0	0	
1941	62.5	264	34.00	2.77	8	22	
		55,834,825			1,642,201	46,508,209	
		AVERAGE SERVICE LIFE					34.00
		AVERAGE REMAINING LIFE					28.32

Florida Power & Light Company

373 - Street Lighting & Signal Systems

Observed Life Table Results
Florida Power & Light Company
Account: 373 - Street Lighting & Signal Systems

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	356,554,972	322,824	0.0905	99.9095	1.0000
0.5	340,548,257	1,070,683	0.3144	99.6856	0.9991
1.5	323,464,283	2,256,607	0.6976	99.3024	0.9960
2.5	306,142,601	3,052,882	0.9972	99.0028	0.9890
3.5	287,891,957	3,391,231	1.1780	98.8220	0.9791
4.5	272,430,428	3,451,209	1.2668	98.7332	0.9676
5.5	255,522,264	3,463,196	1.3553	98.6447	0.9554
6.5	238,253,653	4,129,209	1.7331	98.2669	0.9424
7.5	222,114,901	3,933,526	1.7709	98.2291	0.9261
8.5	206,532,667	4,076,837	1.9739	98.0261	0.9097
9.5	192,666,818	4,723,777	2.4518	97.5482	0.8917
10.5	176,544,813	4,830,177	2.7359	97.2641	0.8699
11.5	163,730,615	4,285,849	2.6176	97.3824	0.8461
12.5	149,959,304	3,922,448	2.6157	97.3843	0.8239
13.5	134,103,435	3,360,600	2.5060	97.4940	0.8024
14.5	119,477,050	3,105,598	2.5993	97.4007	0.7822
15.5	107,996,961	2,667,090	2.4696	97.5304	0.7619
16.5	98,420,405	2,460,600	2.5001	97.4999	0.7431
17.5	89,383,149	2,284,619	2.5560	97.4440	0.7245
18.5	78,735,252	1,825,977	2.3191	97.6809	0.7060
19.5	68,367,092	1,555,879	2.2758	97.7242	0.6896
20.5	59,168,060	1,235,532	2.0882	97.9118	0.6739
21.5	53,411,451	1,296,418	2.4272	97.5728	0.6599
22.5	48,182,290	945,658	1.9627	98.0373	0.6438
23.5	39,723,402	886,600	2.2319	97.7681	0.6312
24.5	33,599,116	619,115	1.8427	98.1573	0.6171
25.5	29,994,959	507,679	1.6925	98.3075	0.6057
26.5	26,675,470	509,152	1.9087	98.0913	0.5955
27.5	23,283,512	496,086	2.1306	97.8694	0.5841
28.5	19,483,615	554,424	2.8456	97.1544	0.5717
29.5	17,306,558	460,274	2.6595	97.3405	0.5554
30.5	14,769,836	422,239	2.8588	97.1412	0.5406
31.5	12,453,613	470,661	3.7793	96.2207	0.5252
32.5	10,709,560	320,320	2.9910	97.0090	0.5053
33.5	8,267,316	284,265	3.4384	96.5616	0.4902
34.5	6,999,330	253,083	3.6158	96.3842	0.4734
35.5	5,904,686	220,717	3.7380	96.2620	0.4563
36.5	4,955,652	167,166	3.3732	96.6268	0.4392
37.5	4,319,321	173,340	4.0131	95.9869	0.4244
38.5	3,805,117	184,312	4.8438	95.1562	0.4074
39.5	3,243,898	169,351	5.2206	94.7794	0.3876
40.5	2,841,551	129,867	4.5703	95.4297	0.3674
41.5	2,560,363	124,630	4.8677	95.1323	0.3506
42.5	2,354,720	151,476	6.4329	93.5671	0.3335
43.5	2,094,500	170,989	8.1637	91.8363	0.3121
44.5	1,702,125	131,538	7.7279	92.2721	0.2866

Observed Life Table Results
Florida Power & Light Company
Account: 373 - Street Lighting & Signal Systems

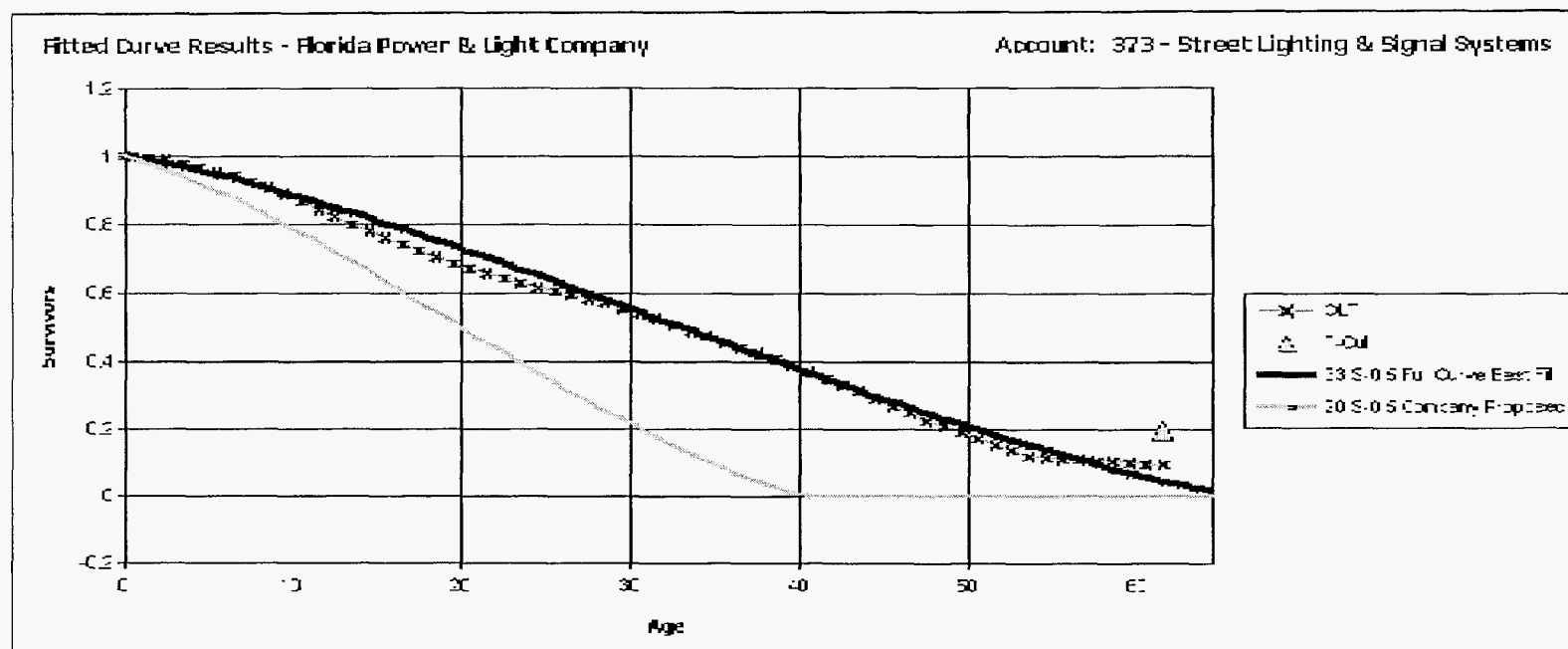
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	1,338,894	97,489	7.2813	92.7187	0.2644
46.5	1,078,178	90,955	8.4360	91.5640	0.2452
47.5	827,596	68,440	8.2697	91.7303	0.2245
48.5	621,414	56,627	9.1126	90.8874	0.2059
49.5	459,249	38,174	8.3122	91.6878	0.1872
50.5	342,153	37,846	11.0612	88.9388	0.1716
51.5	240,230	27,623	11.4985	88.5015	0.1526
52.5	138,358	15,520	11.2175	88.7825	0.1351
53.5	81,501	4,599	5.6434	94.3566	0.1199
54.5	57,928	2,119	3.6576	96.3424	0.1132
55.5	52,357	1,331	2.5430	97.4570	0.1090
56.5	42,749	221	0.5160	99.4840	0.1063
57.5	40,461	814	2.0119	97.9881	0.1057
58.5	39,240	1,653	4.2114	95.7886	0.1036
59.5	37,588	1,009	2.6838	97.3162	0.0992
60.5	35,927	1,006	2.7987	97.2013	0.0966
61.5	32,111	862	2.6835	97.3165	0.0938

Best Fit Curve Results
Florida Power & Light Company
Account: 373 - Street Lighting & Signal Systems

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
S-0.5	33.0	375.780
O1	32.0	386.367
R0.5	33.0	481.360
L0.5	34.0	513.191
L0	34.0	536.841
O2	35.0	861.480
L1	34.0	1,010.119
S0	33.0	1,182.269
R1	33.0	1,689.064
L1.5	34.0	2,213.932
S0.5	33.0	2,525.374
R1.5	33.0	3,505.996
O3	41.0	3,988.206
L2	34.0	4,073.859
S1	34.0	4,398.870
O4	53.0	6,028.566
R2	34.0	6,094.595
S1.5	34.0	6,635.459
R2.5	34.0	9,061.996
S2	34.0	9,442.891
L3	34.0	9,451.332
R3	34.0	12,829.468
S3	34.0	15,426.038
L4	34.0	17,568.544
R4	35.0	20,126.242
S4	35.0	23,483.145
L5	34.0	25,610.215
R5	34.0	29,014.021
S5	34.0	31,137.980
S6	34.0	37,779.448
SQ	33.0	50,970.170

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 60
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	1
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

373 - Street Lighting & Signal Systems

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			33	S-0.5		
<u>Year</u> (1)	<u>Age</u> (2)	<u>Surviving Investment</u> (3)	<u>BG/VG Average</u>		<u>ASL Weights</u> (6)=(3)/(4)	<u>RL Weights</u> (7)=(6)*(5)
			<u>Service Life</u> (4)	<u>Remaining Life</u> (5)		
2003	0.5	16,437,149	33.00	32.63	498,095	16,254,235
2002	1.5	17,530,749	33.00	31.92	531,235	16,957,262
2001	2.5	15,112,788	33.00	31.23	457,963	14,303,088
2000	3.5	15,080,287	33.00	30.56	456,978	13,966,541
1999	4.5	12,887,719	33.00	29.91	390,537	11,681,113
1998	5.5	14,461,103	33.00	29.27	438,215	12,827,767
1997	6.5	14,764,134	33.00	28.65	447,398	12,817,279
1996	7.5	13,320,702	33.00	28.04	403,658	11,317,113
1995	8.5	12,274,269	33.00	27.44	371,948	10,204,568
1994	9.5	10,584,714	33.00	26.84	320,749	8,610,474
1993	10.5	11,964,461	33.00	26.26	362,559	9,522,223
1992	11.5	8,276,585	33.00	25.69	250,806	6,443,655
1991	12.5	9,780,861	33.00	25.13	296,390	7,447,715
1990	13.5	12,259,025	33.00	24.57	371,486	9,128,227
1989	14.5	11,503,955	33.00	24.02	348,605	8,374,784
1988	15.5	8,339,827	33.00	23.48	252,722	5,934,452
1987	16.5	6,906,305	33.00	22.95	209,282	4,802,417
1986	17.5	6,572,307	33.00	22.42	199,161	4,464,842
1985	18.5	8,360,975	33.00	21.90	253,363	5,547,450
1984	19.5	8,541,635	33.00	21.38	258,837	5,533,389
1983	20.5	7,642,142	33.00	20.87	231,580	4,832,071
1982	21.5	4,521,244	33.00	20.36	137,007	2,789,261
1981	22.5	3,932,744	33.00	19.86	119,174	2,366,321
1980	23.5	7,513,224	33.00	19.36	227,673	4,407,314
1979	24.5	5,237,686	33.00	18.86	158,718	2,994,111
1978	25.5	2,986,086	33.00	18.37	90,487	1,662,686
1977	26.5	2,812,200	33.00	17.89	85,218	1,524,471
1976	27.5	2,884,126	33.00	17.41	87,398	1,521,331
1975	28.5	3,303,810	33.00	16.93	100,115	1,694,799
1974	29.5	1,618,599	33.00	16.45	49,048	807,005
1973	30.5	2,076,448	33.00	15.98	62,923	1,005,580
1972	31.5	1,893,984	33.00	15.51	57,393	890,298
1971	32.5	1,273,392	33.00	15.05	38,588	580,591
1970	33.5	2,121,931	33.00	14.58	64,301	937,674
1969	34.5	984,512	33.00	14.12	29,834	421,303

Florida Power & Light Company

373 - Street Lighting & Signal Systems

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:

33

S-0.5

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
1968	35.5	841,560	33.00	13.66	25,502	348,439
1967	36.5	728,317	33.00	13.21	22,070	291,485
1966	37.5	469,150	33.00	12.75	14,217	181,308
1965	38.5	340,864	33.00	12.30	10,329	127,062
1964	39.5	376,907	33.00	11.85	11,421	135,358
1963	40.5	232,996	33.00	11.40	7,060	80,511
1962	41.5	151,257	33.00	10.96	4,584	50,220
1961	42.5	81,013	33.00	10.51	2,455	25,805
1960	43.5	108,743	33.00	10.07	3,295	33,176
1959	44.5	221,386	33.00	9.63	6,709	64,574
1958	45.5	231,693	33.00	9.18	7,021	64,482
1957	46.5	163,227	33.00	8.74	4,946	43,250
1956	47.5	159,627	33.00	8.30	4,837	40,171
1955	48.5	137,742	33.00	7.87	4,174	32,833
1954	49.5	105,537	33.00	7.43	3,198	23,755
1953	50.5	78,922	33.00	6.99	2,392	16,718
1952	51.5	64,077	33.00	6.55	1,942	12,724
1951	52.5	74,249	33.00	6.12	2,250	13,760
1950	53.5	41,337	33.00	5.68	1,253	7,113
1949	54.5	18,973	33.00	5.24	575	3,013
1948	55.5	3,452	33.00	4.80	105	502
1947	56.5	8,277	33.00	4.36	251	1,094
1946	57.5	2,067	33.00	3.92	63	246
1945	58.5	407	33.00	3.48	12	43
1944	59.5	0	33.00	3.04	0	0
1943	60.5	652	33.00	2.59	20	51
1942	61.5	2,810	33.00	2.15	85	183
1941	62.5	31,250	33.00	1.70	947	1,607

290,438,173

8,801,157

226,172,897

AVERAGE SERVICE LIFE
AVERAGE REMAINING LIFE

33.00
25.70

Florida Power & Light Company

390 - Structures & Improvements

Observed Life Table Results
Florida Power & Light Company
Account: 390 - Structures & Improvements

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	446,849,212	35,351	0.0079	99.9921	1.0000
0.5	247,053,895	673,301	0.2725	99.7275	0.9999
1.5	213,690,074	502,368	0.2351	99.7649	0.9972
2.5	209,030,260	414,640	0.1984	99.8016	0.9949
3.5	229,366,212	939,815	0.4097	99.5903	0.9929
4.5	197,535,175	3,720,397	1.8834	98.1166	0.9888
5.5	194,406,441	611,816	0.3147	99.6853	0.9702
6.5	186,984,502	1,489,145	0.7964	99.2036	0.9671
7.5	188,952,379	2,751,090	1.4560	98.5440	0.9594
8.5	185,286,071	1,002,838	0.5412	99.4588	0.9455
9.5	185,509,520	1,036,117	0.5585	99.4415	0.9403
10.5	180,846,107	2,641,446	1.4606	98.5394	0.9351
11.5	144,082,318	1,337,154	0.9280	99.0720	0.9214
12.5	146,801,391	880,579	0.5998	99.4002	0.9129
13.5	134,517,996	6,487,675	4.8229	95.1771	0.9074
14.5	100,306,023	817,037	0.8145	99.1855	0.8636
15.5	86,910,471	997,046	1.1472	98.8528	0.8566
16.5	100,031,072	1,188,574	1.1882	98.8118	0.8468
17.5	68,982,495	1,274,607	1.8477	98.1523	0.8367
18.5	63,557,132	703,024	1.1061	98.8939	0.8213
19.5	56,340,013	654,724	1.1621	98.8379	0.8122
20.5	54,562,031	209,659	0.3843	99.6157	0.8027
21.5	32,467,129	623,583	1.9207	98.0793	0.7997
22.5	30,194,151	312,493	1.0349	98.9651	0.7843
23.5	61,824,461	203,927	0.3298	99.6702	0.7762
24.5	58,683,933	498,631	0.8497	99.1503	0.7736
25.5	57,096,722	1,162,432	2.0359	97.9641	0.7670
26.5	55,342,256	65,012	0.1175	99.8825	0.7514
27.5	52,508,633	267,928	0.5103	99.4897	0.7505
28.5	15,630,931	277,658	1.7763	98.2237	0.7467
29.5	12,740,431	193,495	1.5188	98.4812	0.7335
30.5	11,273,498	180,902	1.6047	98.3953	0.7223
31.5	8,955,788	71,812	0.8019	99.1981	0.7107
32.5	7,968,798	538,129	6.7530	93.2470	0.7050
33.5	9,135,094	310,854	3.4029	96.5971	0.6574
34.5	8,707,550	306,279	3.5174	96.4826	0.6350
35.5	8,304,149	307,063	3.6977	96.3023	0.6127
36.5	8,613,148	282,788	3.2832	96.7168	0.5900
37.5	8,128,295	51,968	0.6393	99.3607	0.5707
38.5	4,459,420	164,921	3.6983	96.3017	0.5670
39.5	4,223,889	97,760	2.3144	97.6856	0.5461
40.5	3,976,054	109,786	2.7612	97.2388	0.5334
41.5	3,595,264	145,377	4.0436	95.9564	0.5187
42.5	3,397,970	115,482	3.3986	96.6014	0.4977
43.5	2,800,365	49,227	1.7579	98.2421	0.4808
44.5	2,373,463	213,344	8.9887	91.0113	0.4723

Observed Life Table Results
Florida Power & Light Company
Account: 390 - Structures & Improvements

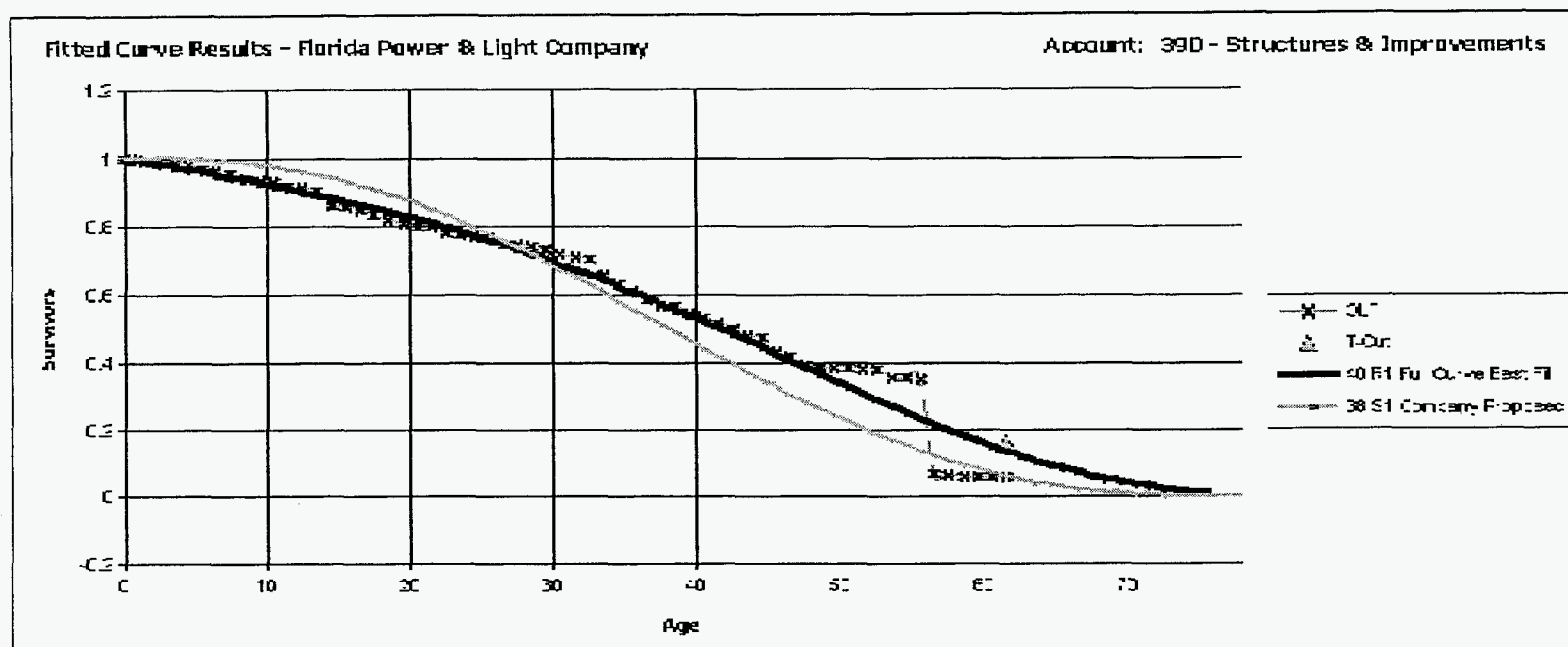
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	1,875,495	47,431	2.5290	97.4710	0.4299
46.5	1,738,480	106,048	6.1000	93.9000	0.4190
47.5	1,531,121	34,896	2.2791	97.7209	0.3935
48.5	1,407,177	6,731	0.4783	99.5217	0.3845
49.5	1,337,673	4,355	0.3255	99.6745	0.3827
50.5	1,306,881	2,633	0.2014	99.7986	0.3814
51.5	1,242,624	729	0.0587	99.9413	0.3806
52.5	1,062,073	64,483	6.0714	93.9286	0.3804
53.5	972,387	281	0.0289	99.9711	0.3573
54.5	956,190	14,978	1.5665	98.4335	0.3572
55.5	930,675	751,695	80.7688	19.2312	0.3516
56.5	176,373	22,221	12.5987	87.4013	0.0676
57.5	153,862	4,305	2.7977	97.2023	0.0591
58.5	149,362	142	0.0951	99.9049	0.0574
59.5	147,500	64	0.0435	99.9565	0.0574
60.5	49,111	918	1.8697	98.1303	0.0574
61.5	3,199	0	0.0000	100.0000	0.0563

Best Fit Curve Results
Florida Power & Light Company
Account: 390 - Structures & Improvements

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
R1	40.0	1,473.273
R1.5	41.0	1,644.336
S0.5	41.0	1,936.393
S0	41.0	1,965.469
R0.5	40.0	2,380.938
S1	41.0	2,530.899
R2	41.0	2,629.709
L1	43.0	2,716.188
L1.5	43.0	2,733.527
S-0.5	40.0	2,735.021
L0.5	43.0	3,147.839
L2	43.0	3,457.270
S1.5	42.0	3,530.843
L0	44.0	4,063.146
O1	40.0	4,374.947
R2.5	42.0	4,410.440
O2	45.0	4,821.916
S2	42.0	5,138.793
L3	43.0	6,281.338
R3	43.0	7,012.122
O3	59.0	8,048.981
S3	43.0	9,371.375
L4	43.0	11,829.298
R4	44.0	13,324.518
O4	60.0	13,445.747
S4	44.0	16,600.078
L5	43.0	19,189.204
R5	44.0	22,624.818
S5	44.0	24,944.348
S6	43.0	32,846.843
SQ	42.0	49,240.263

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 2
 Maximum Life Parameter: 60
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	2
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

392 J - Aircraft - Fixed Wing (Jet)

Observed Life Table Results
Florida Power & Light Company
Account: 392 J - Aircraft - Fixed Wing (Jet)

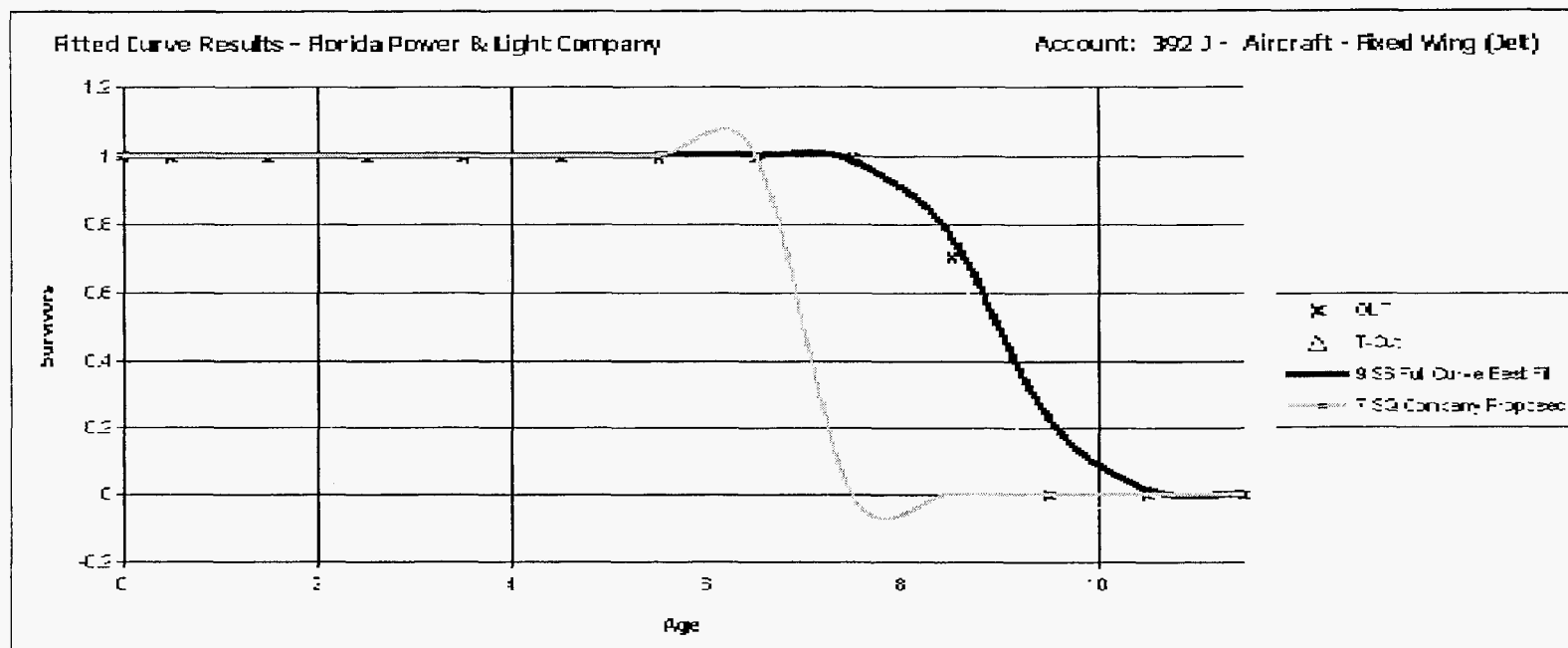
Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1990 - 2003			
0	53,036,490	315,559	0.5950	99.4050	1.0000
0.5	41,828,022	0	0.0000	100.0000	0.9941
1.5	41,828,022	0	0.0000	100.0000	0.9941
2.5	41,828,022	0	0.0000	100.0000	0.9941
3.5	41,828,022	0	0.0000	100.0000	0.9941
4.5	19,983,895	0	0.0000	100.0000	0.9941
5.5	19,983,895	0	0.0000	100.0000	0.9941
6.5	19,983,895	0	0.0000	100.0000	0.9941
7.5	19,983,895	5,791,396	28.9803	71.0197	0.9941
8.5	8,435,879	8,435,879	100.0000	0.0000	0.7060
9.5	0	0	0.0000	100.0000	0.0000
10.5	0	0	0.0000	100.0000	0.0000
11.5	0	0	0.0000	100.0000	0.0000
12.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 392 J - Aircraft - Fixed Wing (Jet)

Curve	Life	Sum of Squared Differences
BAND	1990 - 2003	
S6	9.0	583.377
SQ	9.0	867.361
S5	9.0	1,165.752
L5	9.0	1,520.851
R5	9.0	1,552.230
S4	9.0	2,137.345
R4	8.0	2,555.370
L4	9.0	2,688.959
S3	9.0	3,536.026
R3	8.0	3,536.878
R2.5	8.0	4,298.738
L3	9.0	4,631.480
S2	8.0	4,855.347
R2	8.0	5,248.285
S1.5	8.0	5,553.979
R1.5	8.0	6,322.733
S1	8.0	6,383.363
L2	9.0	6,716.524
S0.5	8.0	7,267.709
R1	8.0	7,597.188
L1.5	9.0	7,716.955
S0	8.0	8,290.281
L1	9.0	8,865.528
R0.5	8.0	9,209.507
S-0.5	8.0	9,577.357
L0.5	9.0	9,757.532
L0	9.0	10,763.979
O1	8.0	11,070.072
O2	9.0	11,351.085
O3	13.0	13,390.370
O4	17.0	14,088.689

Analytical Parameters

OLT Placement Band: 1990 - 2003
 OLT Experience Band: 1990 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 30
 Life Increment Parameter: 1
 Max Age (T-Cut): 12.5



Analytical Parameters

OLT Placement Band:	1990 - 2003
OLT Experience Band:	1990 - 2003
Minimum Life Parameter:	1
Maximum Life Parameter:	30
Life Increment Parameter:	1
Max Age (T-Cut):	12.5

Florida Power & Light Company

392 R - Aircraft - Rotary

Observed Life Table Results
Florida Power & Light Company
Account: 392 R - Aircraft - Rotary

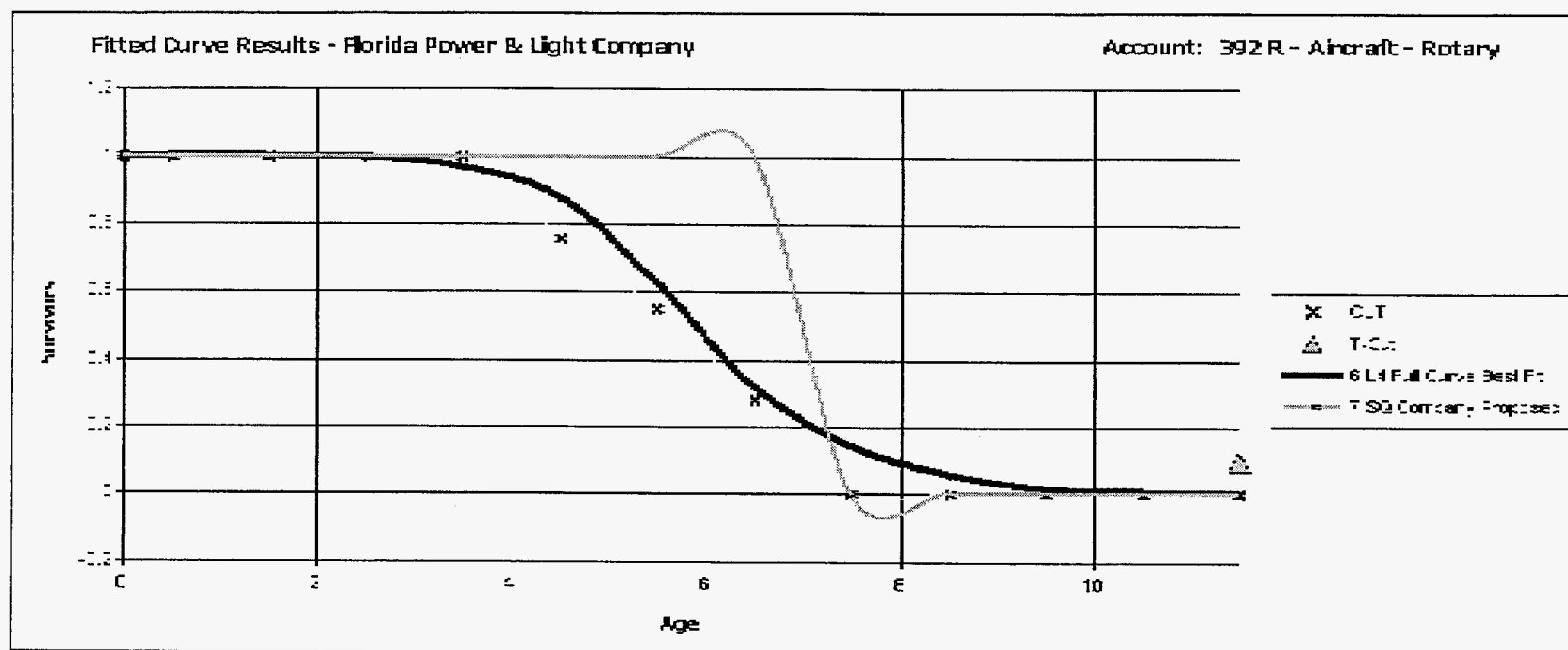
Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1988 - 2000			
0	8,925,411	0	0.0000	100.0000	1.0000
0.5	5,516,865	0	0.0000	100.0000	1.0000
1.5	2,108,320	0	0.0000	100.0000	1.0000
2.5	3,031,800	0	0.0000	100.0000	1.0000
3.5	3,821,472	923,480	24.1656	75.8344	1.0000
4.5	2,897,992	789,672	27.2489	72.7511	0.7583
5.5	2,108,320	1,045,131	49.5718	50.4282	0.5517
6.5	1,063,189	1,063,189	100.0000	0.0000	0.2782
7.5	0	0	0.0000	100.0000	0.0000
8.5	0	0	0.0000	100.0000	0.0000
9.5	0	0	0.0000	100.0000	0.0000
10.5	0	0	0.0000	100.0000	0.0000
11.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 392 R - Aircraft - Rotary

Curve	Life	Sum of Squared Differences
BAND	1988 - 2000	
L4	6.0	454.765
S3	6.0	507.560
S4	6.0	513.462
R4	6.0	559.690
L5	6.0	638.940
L3	6.0	762.676
R3	5.0	773.713
R5	6.0	785.749
R2.5	5.0	804.289
S2	6.0	878.049
S5	6.0	942.014
R2	5.0	952.614
S1.5	5.0	1,114.769
R1.5	5.0	1,292.138
S1	5.0	1,348.252
L2	6.0	1,590.893
S0.5	5.0	1,681.519
S6	6.0	1,758.766
R1	5.0	1,765.140
S0	5.0	2,110.036
L1.5	6.0	2,156.504
R0.5	5.0	2,562.176
S-0.5	5.0	2,757.107
L1	5.0	2,766.581
L0.5	5.0	3,317.392
SQ	6.0	3,367.704
O1	5.0	3,564.256
L0	5.0	3,958.604
O2	6.0	4,532.844
O3	7.0	6,835.191
O4	9.0	8,065.082

Analytical Parameters

OLT Placement Band: 1988 - 2000
 OLT Experience Band: 1988 - 2000
 Minimum Life Parameter: 1
 Maximum Life Parameter: 30
 Life Increment Parameter: 1
 Max Age (T-Cut): 11.5



Analytical Parameters

OLT Placement Band:	1988 - 2000
OLT Experience Band:	1988 - 2000
Minimum Life Parameter:	1
Maximum Life Parameter:	30
Life Increment Parameter:	1
Max Age (T-Cut):	11.5

Florida Power & Light Company

392.1 - Transportation - Automobiles

Observed Life Table Results
Florida Power & Light Company
Account: 392.1 - Transportation - Automobiles

Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	12,088,132	125,497	1.0382	98.9618	1.0000
0.5	11,650,841	229,946	1.9736	98.0264	0.9896
1.5	11,294,018	120,652	1.0683	98.9317	0.9701
2.5	10,949,268	365,884	3.3416	96.6584	0.9597
3.5	10,507,641	1,229,693	11.7028	88.2972	0.9277
4.5	9,108,672	1,597,730	17.5408	82.4592	0.8191
5.5	7,329,468	1,723,404	23.5134	76.4866	0.6754
6.5	5,454,253	1,523,646	27.9350	72.0650	0.5166
7.5	3,973,659	1,142,012	28.7396	71.2604	0.3723
8.5	2,818,676	973,128	34.5243	65.4757	0.2653
9.5	1,807,516	360,329	19.9350	80.0650	0.1737
10.5	1,447,187	80,136	5.5374	94.4626	0.1391
11.5	1,367,051	24,215	1.7713	98.2287	0.1314
12.5	1,326,676	21,953	1.6547	98.3453	0.1290
13.5	1,221,311	22,632	1.8531	98.1469	0.1269
14.5	1,126,488	-2,273	-0.2018	100.2018	0.1246
15.5	853,777	7,830	0.9171	99.0829	0.1248
16.5	579,000	-7,100	-1.2262	101.2262	0.1237
17.5	529,024	24,643	4.6582	95.3418	0.1252
18.5	499,706	1,870	0.3743	99.6257	0.1194
19.5	446,919	-9	-0.0021	100.0021	0.1189
20.5	430,548	55,660	12.9276	87.0724	0.1189
21.5	276,688	0	0.0000	100.0000	0.1035
22.5	229,230	19,741	8.6121	91.3879	0.1035
23.5	121,180	0	0.0000	100.0000	0.0946
24.5	121,180	11,186	9.2306	90.7694	0.0946
25.5	109,994	-22,371	-20.3385	120.3385	0.0859
26.5	132,365	0	0.0000	100.0000	0.1034
27.5	98,628	0	0.0000	100.0000	0.1034
28.5	91,847	0	0.0000	100.0000	0.1034
29.5	91,847	0	0.0000	100.0000	0.1034
30.5	91,847	0	0.0000	100.0000	0.1034
31.5	91,847	20,995	22.8591	77.1409	0.1034
32.5	70,852	16,177	22.8320	77.1680	0.0797
33.5	54,675	10,863	19.8678	80.1322	0.0615
34.5	43,812	3,797	8.6669	91.3331	0.0493
35.5	36,531	0	0.0000	100.0000	0.0450
36.5	36,531	20,785	56.8976	43.1024	0.0450
37.5	15,746	0	0.0000	100.0000	0.0194
38.5	15,746	6,061	38.4933	61.5067	0.0194
39.5	9,685	0	0.0000	100.0000	0.0119
40.5	9,685	0	0.0000	100.0000	0.0119
41.5	9,685	0	0.0000	100.0000	0.0119
42.5	8,917	0	0.0000	100.0000	0.0119
43.5	8,917	9,685	108.6140	-8.6140	0.0119
44.5	0	0	0.0000	100.0000	-0.0010

Observed Life Table Results
Florida Power & Light Company
Account: 392.1 - Transportation - Automobiles

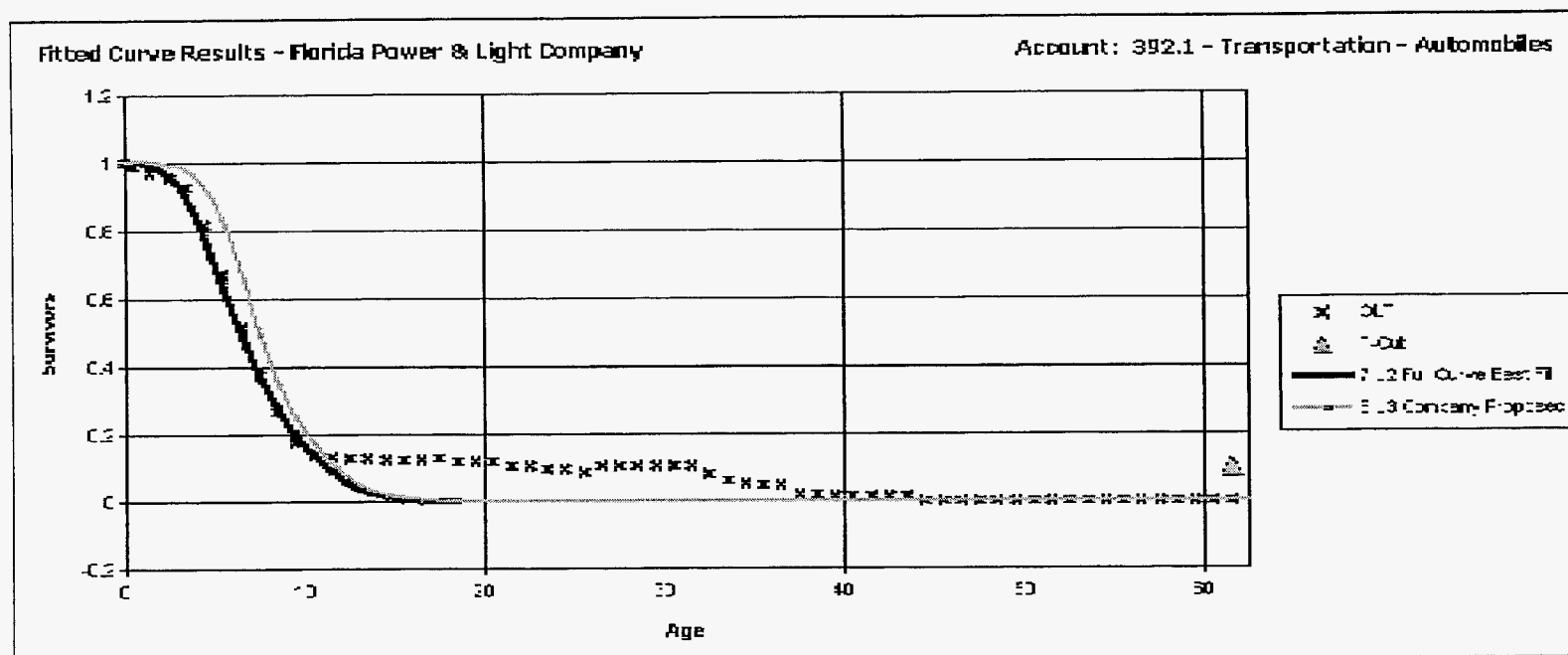
Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	0	0	0.0000	100.0000	-0.0010
46.5	0	0	0.0000	100.0000	-0.0010
47.5	0	0	0.0000	100.0000	-0.0010
48.5	0	0	0.0000	100.0000	-0.0010
49.5	0	0	0.0000	100.0000	-0.0010
50.5	0	0	0.0000	100.0000	-0.0010
51.5	0	0	0.0000	100.0000	-0.0010
52.5	0	0	0.0000	100.0000	-0.0010
53.5	0	0	0.0000	100.0000	-0.0010
54.5	0	0	0.0000	100.0000	-0.0010
55.5	0	0	0.0000	100.0000	-0.0010
56.5	0	0	0.0000	100.0000	-0.0010
57.5	0	0	0.0000	100.0000	-0.0010
58.5	0	0	0.0000	100.0000	-0.0010
59.5	0	0	0.0000	100.0000	-0.0010
60.5	0	0	0.0000	100.0000	-0.0010
61.5	0	0	0.0000	100.0000	-0.0010

Best Fit Curve Results
Florida Power & Light Company
Account: 392.1 - Transportation - Automobiles

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
L2	7.0	2,497.196
L1.5	7.0	2,526.496
L1	7.0	2,697.901
L3	7.0	2,796.508
S1	7.0	2,823.267
L0.5	7.0	2,831.463
S0.5	7.0	2,850.568
S1.5	7.0	2,867.833
S0	7.0	3,011.313
R1.5	7.0	3,013.611
S2	7.0	3,029.960
O2	8.0	3,057.236
R2	7.0	3,072.793
L0	7.0	3,093.816
R1	7.0	3,141.207
R2.5	7.0	3,200.368
O3	9.0	3,270.075
S-0.5	7.0	3,321.213
R0.5	7.0	3,354.443
R3	7.0	3,492.621
S3	7.0	3,539.480
L4	7.0	3,700.443
O1	7.0	3,854.625
O4	11.0	4,016.235
R4	7.0	4,217.365
S4	7.0	4,495.661
L5	7.0	4,772.854
R5	7.0	5,338.398
S5	7.0	5,627.583
S6	7.0	6,827.421
SQ	7.0	9,216.366

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 30
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	1
Maximum Life Parameter:	30
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

392.2 - Transportation - Light Trucks

Observed Life Table Results
Florida Power & Light Company
Account: 392.2 - Transportation - Light Trucks

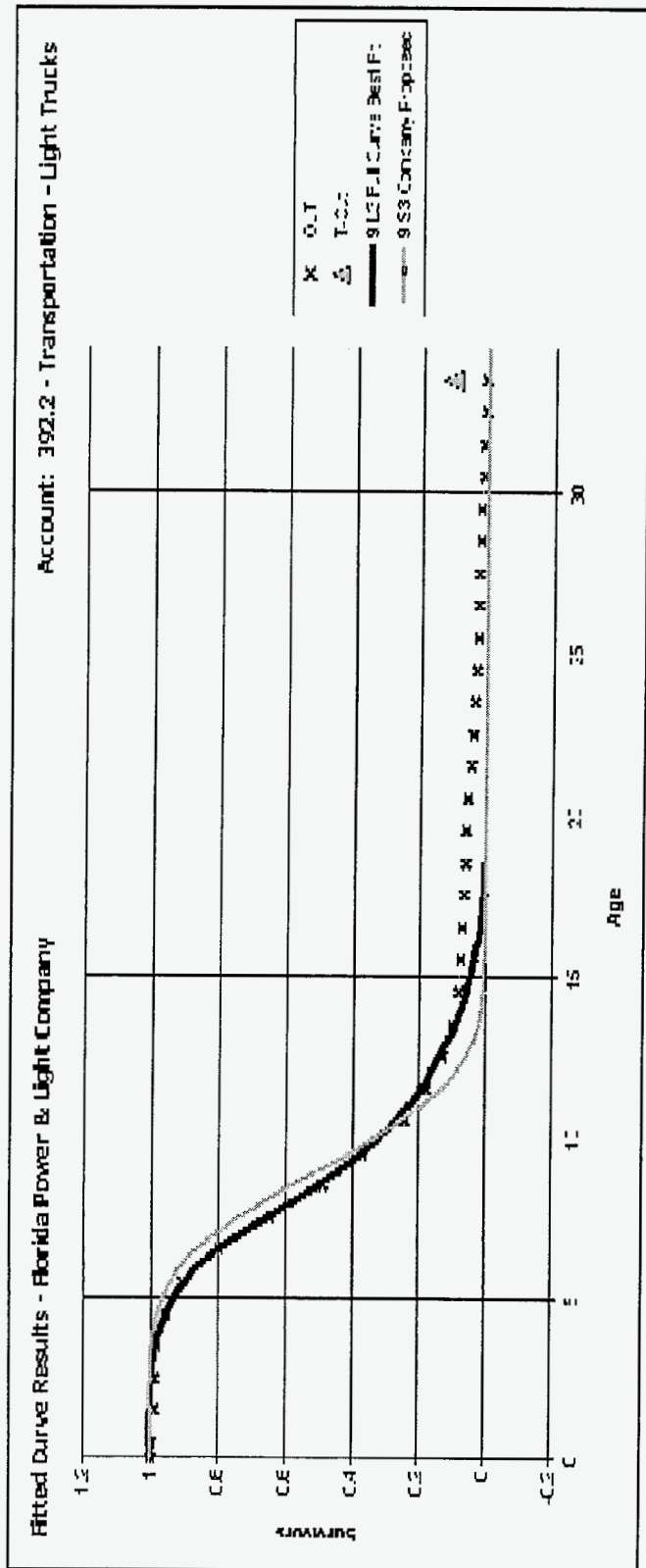
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1969 - 2003			
0	33,422,932	55,436	0.1659	99.8341	1.0000
0.5	32,744,946	186,964	0.5710	99.4290	0.9983
1.5	32,579,886	69,243	0.2125	99.7875	0.9926
2.5	32,673,361	159,603	0.4885	99.5115	0.9905
3.5	33,734,952	936,430	2.7758	97.2242	0.9857
4.5	32,711,677	1,675,485	5.1220	94.8780	0.9583
5.5	31,420,838	3,674,998	11.6961	88.3039	0.9092
6.5	22,437,901	4,297,540	19.1530	80.8470	0.8029
7.5	18,688,326	4,679,242	25.0383	74.9617	0.6491
8.5	13,656,177	3,323,389	24.3362	75.6638	0.4866
9.5	9,401,897	3,240,889	34.4706	65.5294	0.3682
10.5	5,916,133	1,643,677	27.7830	72.2170	0.2413
11.5	4,088,446	1,071,089	26.1979	73.8021	0.1742
12.5	2,892,862	654,826	22.6359	77.3641	0.1286
13.5	2,129,811	436,386	20.4894	79.5106	0.0995
14.5	1,357,927	77,948	5.7402	94.2598	0.0791
15.5	1,248,111	59,405	4.7596	95.2404	0.0746
16.5	1,170,657	84,407	7.2102	92.7898	0.0710
17.5	1,059,521	70,633	6.6665	93.3335	0.0659
18.5	871,836	31,306	3.5908	96.4092	0.0615
19.5	819,693	69,476	8.4758	91.5242	0.0593
20.5	611,984	75,999	12.4184	87.5816	0.0543
21.5	483,722	52,933	10.9429	89.0571	0.0475
22.5	277,592	21,738	7.8308	92.1692	0.0423
23.5	114,859	24,856	21.6409	78.3591	0.0390
24.5	90,002	3,852	4.2796	95.7204	0.0306
25.5	162,907	0	0.0000	100.0000	0.0293
26.5	162,907	0	0.0000	100.0000	0.0293
27.5	162,907	35,816	21.9852	78.0148	0.0293
28.5	127,092	0	0.0000	100.0000	0.0228
29.5	107,277	40,262	37.5308	62.4692	0.0228
30.5	67,015	0	0.0000	100.0000	0.0143
31.5	47,788	23,851	49.9102	50.0898	0.0143
32.5	23,937	0	0.0000	100.0000	0.0071
33.5	0	0	0.0000	100.0000	0.0071

Best Fit Curve Results
Florida Power & Light Company
Account: 392.2 - Transportation - Light Trucks

Curve	Life	Sum of Squared Differences
BAND	1969 - 2003	
L3	9.0	320.312
S2	9.0	589.909
L2	9.0	598.513
S1.5	9.0	636.334
S3	9.0	821.922
S1	9.0	833.923
R2.5	9.0	875.972
L4	9.0	891.706
R3	9.0	972.688
L1.5	9.0	973.586
R2	9.0	991.019
S0.5	9.0	1,154.047
R1.5	8.0	1,176.213
R4	9.0	1,478.345
L1	9.0	1,531.427
R1	8.0	1,546.214
S4	9.0	1,626.280
S0	9.0	1,645.769
L5	9.0	1,892.420
L0.5	9.0	2,067.705
R0.5	8.0	2,199.919
S-0.5	8.0	2,326.257
R5	9.0	2,515.545
L0	9.0	2,769.610
S5	9.0	2,796.420
O1	8.0	3,181.519
O2	9.0	3,291.174
S6	9.0	4,112.345
O3	10.0	6,462.154
SQ	8.0	7,016.722
O4	12.0	9,296.290

Analytical Parameters

OLT Placement Band: 1969 - 2003
 OLT Experience Band: 1969 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 30
 Life Increment Parameter: 1
 Max Age (T-Cut): 33.5



Analytical Parameters

OLT Placement Band: 1969 - 2003
 OLT Experience Band: 1969 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 30
 Life Increment Parameter: 1
 Max Age (T-Cut): 33.5

Florida Power & Light Company

392.3 - Transportation - Heavy Trucks

Observed Life Table Results
Florida Power & Light Company
Account: 392.3 - Transportation - Heavy Trucks

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1949 - 2003			
0	209,954,414	0	0.0000	100.0000	1.0000
0.5	198,522,956	178,042	0.0897	99.9103	1.0000
1.5	203,823,055	2,008,033	0.9852	99.0148	0.9991
2.5	205,837,959	1,204,992	0.5854	99.4146	0.9893
3.5	199,975,338	1,036,621	0.5184	99.4816	0.9835
4.5	196,796,707	2,283,431	1.1603	98.8397	0.9784
5.5	199,854,761	5,641,037	2.8226	97.1774	0.9670
6.5	193,209,091	9,404,921	4.8677	95.1323	0.9397
7.5	178,424,295	10,029,099	5.6209	94.3791	0.8940
8.5	168,670,394	17,273,198	10.2408	89.7592	0.8437
9.5	144,309,177	21,217,015	14.7025	85.2975	0.7573
10.5	111,800,863	22,180,600	19.8394	80.1606	0.6460
11.5	77,026,333	20,779,863	26.9776	73.0224	0.5178
12.5	52,306,499	19,076,232	36.4701	63.5299	0.3781
13.5	31,007,609	12,444,357	40.1332	59.8668	0.2402
14.5	13,809,301	4,874,148	35.2961	64.7039	0.1438
15.5	9,443,736	2,041,979	21.6226	78.3774	0.0931
16.5	7,466,948	1,330,981	17.8250	82.1750	0.0729
17.5	5,724,262	1,423,637	24.8702	75.1298	0.0599
18.5	4,208,416	871,238	20.7023	79.2977	0.0450
19.5	2,907,489	491,677	16.9107	83.0893	0.0357
20.5	2,153,267	427,176	19.8385	80.1615	0.0297
21.5	1,910,375	156,193	8.1760	91.8240	0.0238
22.5	1,702,845	57,695	3.3881	96.6119	0.0218
23.5	1,534,473	70,395	4.5876	95.4124	0.0211
24.5	1,464,078	262,728	17.9450	82.0550	0.0201
25.5	1,095,073	2,835	0.2589	99.7411	0.0165
26.5	1,104,671	142,385	12.8894	87.1106	0.0165
27.5	898,419	191,752	21.3433	78.6567	0.0144
28.5	706,667	67,236	9.5146	90.4854	0.0113
29.5	639,430	83,656	13.0829	86.9171	0.0102
30.5	587,170	0	0.0000	100.0000	0.0089
31.5	579,737	166,938	28.7955	71.2045	0.0089
32.5	308,136	92,604	30.0531	69.9469	0.0063
33.5	91,636	0	0.0000	100.0000	0.0044
34.5	91,636	44,483	48.5428	51.4572	0.0044
35.5	47,154	0	0.0000	100.0000	0.0023
36.5	24,499	0	0.0000	100.0000	0.0023
37.5	24,499	15,540	63.4298	36.5702	0.0023
38.5	8,959	0	0.0000	100.0000	0.0008
39.5	8,959	0	0.0000	100.0000	0.0008
40.5	8,959	0	0.0000	100.0000	0.0008
41.5	8,959	0	0.0000	100.0000	0.0008
42.5	8,959	0	0.0000	100.0000	0.0008
43.5	8,959	0	0.0000	100.0000	0.0008
44.5	8,959	600	6.6968	93.3032	0.0008

Observed Life Table Results
Florida Power & Light Company
Account: 392.3 - Transportation - Heavy Trucks

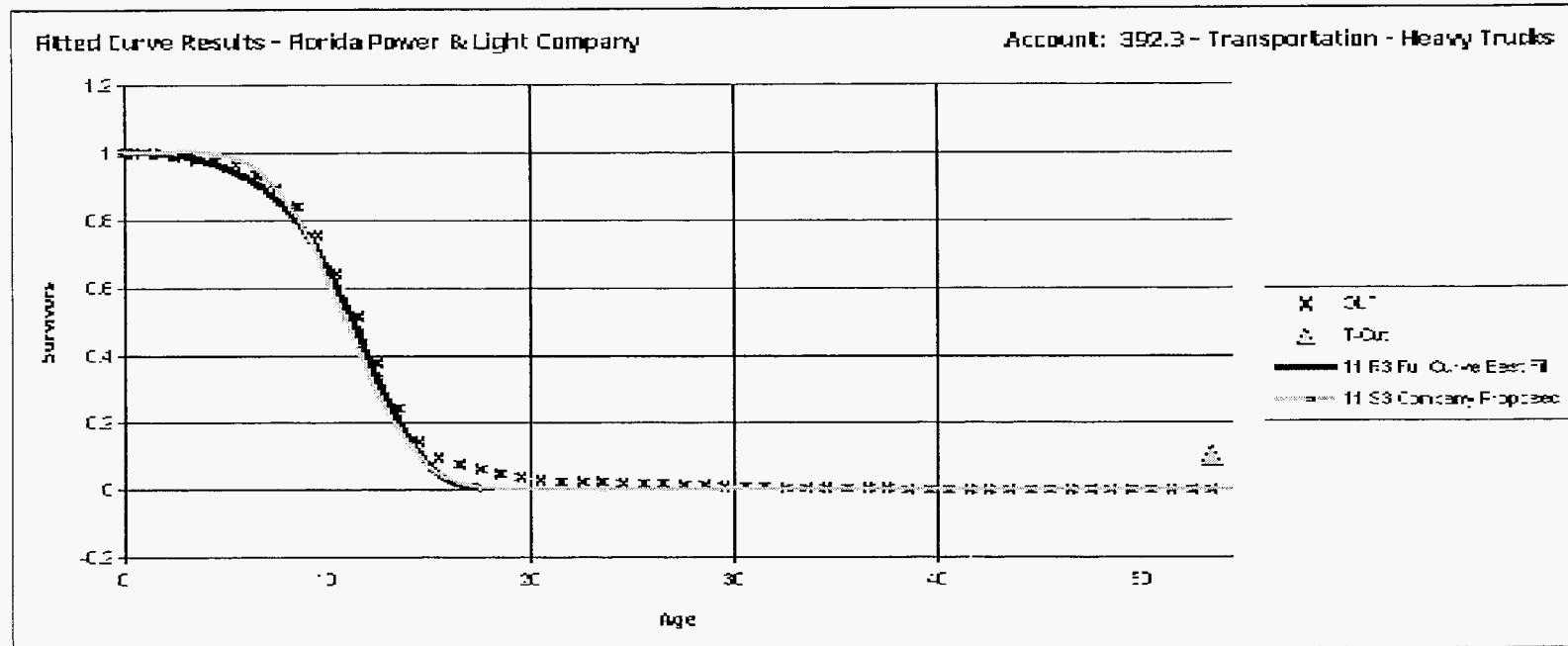
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	8,359	0	0.0000	100.0000	0.0008
46.5	0	0	0.0000	100.0000	0.0008
47.5	0	0	0.0000	100.0000	0.0008
48.5	0	0	0.0000	100.0000	0.0008
49.5	0	0	0.0000	100.0000	0.0008
50.5	0	0	0.0000	100.0000	0.0008
51.5	0	0	0.0000	100.0000	0.0008
52.5	0	0	0.0000	100.0000	0.0008
53.5	0	0	0.0000	100.0000	0.0008

Best Fit Curve Results
Florida Power & Light Company
Account: 392.3 - Transportation - Heavy Trucks

Curve	Life	Sum of Squared Differences
BAND	1949 - 2003	
R3	11.0	273.507
L4	12.0	286.129
S3	12.0	308.283
R2.5	11.0	334.561
L3	12.0	372.707
S2	11.0	469.166
R2	11.0	654.424
R4	12.0	676.182
S1.5	11.0	689.983
S4	12.0	770.642
L5	12.0	1,005.776
S1	11.0	1,095.550
R1.5	11.0	1,211.572
L2	12.0	1,396.577
R5	12.0	1,517.582
S0.5	11.0	1,658.385
S5	12.0	1,808.817
R1	11.0	2,062.231
L1.5	12.0	2,162.126
S0	11.0	2,430.958
L1	11.0	3,126.940
S6	12.0	3,168.972
R0.5	11.0	3,365.931
S-0.5	11.0	3,600.228
L0.5	11.0	4,053.976
O1	11.0	5,120.451
L0	11.0	5,183.446
O2	11.0	6,166.451
SQ	12.0	7,042.130
O3	13.0	11,702.948
O4	14.0	16,236.767

Analytical Parameters

OLT Placement Band: 1949 - 2003
 OLT Experience Band: 1949 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 30
 Life Increment Parameter: 1
 Max Age (T-Cut): 53.5



Analytical Parameters

OLT Placement Band:	1949 - 2003
OLT Experience Band:	1949 - 2003
Minimum Life Parameter:	1
Maximum Life Parameter:	30
Life Increment Parameter:	1
Max Age (T-Cut):	53.5

Florida Power & Light Company

392.4 - Transportation - Tractor-Trailers

Observed Life Table Results
Florida Power & Light Company
Account: 392.4 - Transportation - Tractor-Trailers

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	18,792,180	63,157	0.3361	99.6639	1.0000
0.5	17,658,811	67,041	0.3796	99.6204	0.9966
1.5	16,036,785	58,716	0.3661	99.6339	0.9929
2.5	14,210,826	143,435	1.0093	98.9907	0.9892
3.5	12,399,463	301,126	2.4285	97.5715	0.9792
4.5	11,090,113	617,084	5.5643	94.4357	0.9555
5.5	9,677,912	1,040,778	10.7542	89.2458	0.9023
6.5	8,465,444	1,672,257	19.7539	80.2461	0.8053
7.5	5,899,462	1,099,009	18.6290	81.3710	0.6462
8.5	3,582,070	701,299	19.5780	80.4220	0.5258
9.5	2,819,648	627,447	22.2527	77.7473	0.4229
10.5	2,216,472	679,983	30.6786	69.3214	0.3288
11.5	1,691,060	556,732	32.9221	67.0779	0.2279
12.5	1,065,108	394,658	37.0533	62.9467	0.1529
13.5	747,947	320,593	42.8631	57.1369	0.0962
14.5	413,888	106,550	25.7438	74.2562	0.0550
15.5	205,454	96,003	46.7274	53.2726	0.0408
16.5	98,158	12,077	12.3038	87.6962	0.0218
17.5	84,774	3,035	3.5803	96.4197	0.0191
18.5	125,022	-89	-0.0715	100.0715	0.0184
19.5	86,377	1,954	2.2619	97.7381	0.0184
20.5	82,712	44,554	53.8664	46.1336	0.0180
21.5	29,094	-15	-0.0523	100.0523	0.0083
22.5	38,996	-19	-0.0489	100.0489	0.0083
23.5	9,642	-16	-0.1625	100.1625	0.0083
24.5	9,657	17	0.1803	99.8197	0.0083
25.5	9,640	-5	-0.0523	100.0523	0.0083
26.5	9,645	0	0.0000	100.0000	0.0083
27.5	9,645	0	0.0000	100.0000	0.0083
28.5	9,645	0	0.0000	100.0000	0.0083
29.5	9,645	0	0.0000	100.0000	0.0083
30.5	9,645	0	0.0000	100.0000	0.0083
31.5	9,645	0	0.0000	100.0000	0.0083
32.5	9,645	0	0.0000	100.0000	0.0083
33.5	9,645	0	0.0000	100.0000	0.0083
34.5	9,645	0	0.0000	100.0000	0.0083
35.5	9,645	0	0.0000	100.0000	0.0083
36.5	9,645	0	0.0000	100.0000	0.0083
37.5	0	0	0.0000	100.0000	0.0083
38.5	0	0	0.0000	100.0000	0.0083
39.5	0	0	0.0000	100.0000	0.0083
40.5	0	0	0.0000	100.0000	0.0083
41.5	0	0	0.0000	100.0000	0.0083
42.5	0	0	0.0000	100.0000	0.0083
43.5	0	0	0.0000	100.0000	0.0083
44.5	0	0	0.0000	100.0000	0.0083

Observed Life Table Results
Florida Power & Light Company
Account: 392.4 - Transportation - Tractor-Trailers

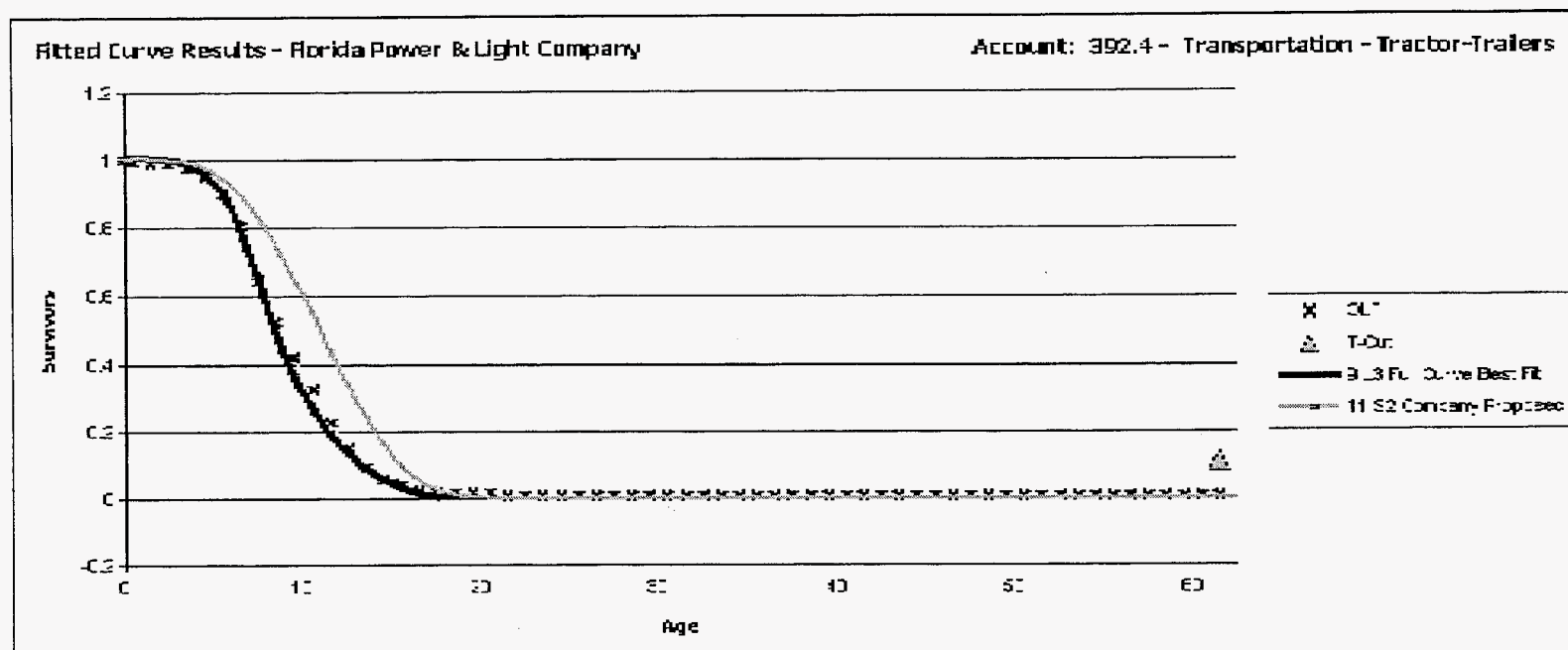
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	0	0	0.0000	100.0000	0.0083
46.5	0	0	0.0000	100.0000	0.0083
47.5	0	0	0.0000	100.0000	0.0083
48.5	0	0	0.0000	100.0000	0.0083
49.5	0	0	0.0000	100.0000	0.0083
50.5	0	0	0.0000	100.0000	0.0083
51.5	0	0	0.0000	100.0000	0.0083
52.5	0	0	0.0000	100.0000	0.0083
53.5	0	0	0.0000	100.0000	0.0083
54.5	0	0	0.0000	100.0000	0.0083
55.5	0	0	0.0000	100.0000	0.0083
56.5	0	0	0.0000	100.0000	0.0083
57.5	0	0	0.0000	100.0000	0.0083
58.5	0	0	0.0000	100.0000	0.0083
59.5	0	0	0.0000	100.0000	0.0083
60.5	0	0	0.0000	100.0000	0.0083
61.5	0	0	0.0000	100.0000	0.0083

Best Fit Curve Results
Florida Power & Light Company
Account: 392.4 - Transportation - Tractor-Trailers

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
L3	9.0	118.320
S1.5	9.0	129.888
S2	9.0	159.682
S1	9.0	251.257
R2	9.0	315.887
R2.5	9.0	326.504
L2	9.0	330.338
R1.5	9.0	507.910
S0.5	9.0	529.526
R3	9.0	548.881
S3	9.0	585.153
L1.5	9.0	684.396
L4	9.0	817.448
R1	9.0	940.084
S0	9.0	979.393
L1	9.0	1,221.219
R4	9.0	1,337.502
S4	9.0	1,656.488
R0.5	9.0	1,694.007
S-0.5	9.0	1,754.501
L0.5	9.0	1,841.594
L5	9.0	2,027.171
L0	9.0	2,627.596
O1	8.0	2,639.647
R5	9.0	2,709.294
S5	9.0	3,067.102
O2	9.0	3,358.174
S6	9.0	4,540.942
O3	10.0	7,269.802
SQ	9.0	7,809.400
O4	11.0	10,607.080

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 30
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	1
Maximum Life Parameter:	30
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

392.9 - Transportation - Trailers

Observed Life Table Results
Florida Power & Light Company
Account: 392.9 - Transportation - Trailers

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0	19,572,017	3,721	0.0190	99.9810	1.0000
0.5	19,109,008	47,822	0.2503	99.7497	0.9998
1.5	18,932,454	118,602	0.6265	99.3735	0.9973
2.5	18,397,265	94,147	0.5117	99.4883	0.9911
3.5	17,568,430	109,948	0.6258	99.3742	0.9860
4.5	16,662,144	139,287	0.8360	99.1640	0.9798
5.5	15,828,689	229,686	1.4511	98.5489	0.9716
6.5	15,117,122	693,215	4.5856	95.4144	0.9575
7.5	13,984,638	704,131	5.0350	94.9650	0.9136
8.5	13,104,409	436,504	3.3310	96.6690	0.8676
9.5	11,762,066	384,541	3.2693	96.7307	0.8387
10.5	10,700,288	474,758	4.4369	95.5631	0.8113
11.5	9,300,132	634,368	6.8211	93.1789	0.7753
12.5	8,227,389	409,226	4.9739	95.0261	0.7224
13.5	7,039,498	536,703	7.6242	92.3758	0.6865
14.5	5,625,130	391,852	6.9661	93.0339	0.6341
15.5	4,931,718	426,297	8.6440	91.3560	0.5900
16.5	4,232,635	352,007	8.3165	91.6835	0.5390
17.5	3,583,029	298,312	8.3257	91.6743	0.4942
18.5	2,897,179	229,331	7.9157	92.0843	0.4530
19.5	2,374,741	269,216	11.3367	88.6633	0.4172
20.5	1,941,201	168,353	8.6726	91.3274	0.3699
21.5	1,481,025	209,865	14.1702	85.8298	0.3378
22.5	1,151,055	78,405	6.8116	93.1884	0.2899
23.5	864,434	83,009	9.6027	90.3973	0.2702
24.5	781,425	87,278	11.1691	88.8309	0.2442
25.5	575,819	47,128	8.1846	91.8154	0.2169
26.5	470,041	30,873	6.5682	93.4318	0.1992
27.5	400,133	3,348	0.8367	99.1633	0.1861
28.5	388,753	71,395	18.3652	81.6348	0.1846
29.5	280,135	28,123	10.0391	89.9609	0.1507
30.5	227,080	46,034	20.2724	79.7276	0.1355
31.5	146,056	9,804	6.7124	93.2876	0.1081
32.5	109,202	45,506	41.6716	58.3284	0.1008
33.5	61,702	36,505	59.1644	40.8356	0.0588
34.5	25,196	798	3.1654	96.8346	0.0240
35.5	10,807	5,217	48.2773	51.7227	0.0233
36.5	5,589	0	0.0000	100.0000	0.0120
37.5	5,589	1,478	26.4442	73.5558	0.0120
38.5	4,111	0	0.0000	100.0000	0.0088
39.5	4,111	3,419	83.1606	16.8394	0.0088
40.5	692	692	100.0000	0.0000	0.0015
41.5	0	0	0.0000	100.0000	0.0000
42.5	0	0	0.0000	100.0000	0.0000
43.5	0	0	0.0000	100.0000	0.0000
44.5	0	0	0.0000	100.0000	0.0000

Observed Life Table Results
Florida Power & Light Company
Account: 392.9 - Transportation - Trailers

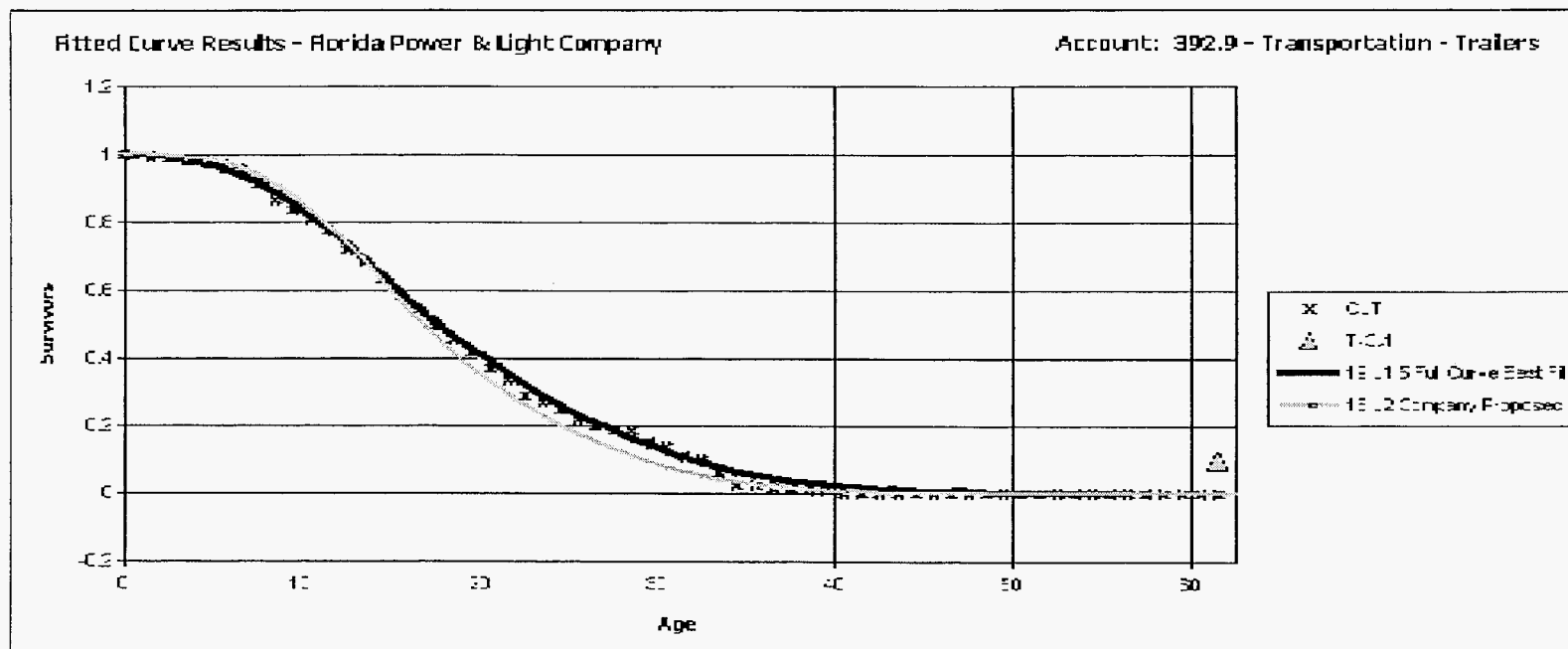
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	0	0	0.0000	100.0000	0.0000
46.5	0	0	0.0000	100.0000	0.0000
47.5	0	0	0.0000	100.0000	0.0000
48.5	0	0	0.0000	100.0000	0.0000
49.5	0	0	0.0000	100.0000	0.0000
50.5	0	0	0.0000	100.0000	0.0000
51.5	0	0	0.0000	100.0000	0.0000
52.5	0	0	0.0000	100.0000	0.0000
53.5	0	0	0.0000	100.0000	0.0000
54.5	0	0	0.0000	100.0000	0.0000
55.5	0	0	0.0000	100.0000	0.0000
56.5	0	0	0.0000	100.0000	0.0000
57.5	0	0	0.0000	100.0000	0.0000
58.5	0	0	0.0000	100.0000	0.0000
59.5	0	0	0.0000	100.0000	0.0000
60.5	0	0	0.0000	100.0000	0.0000
61.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 392.9 - Transportation - Trailers

Curve	Life	Sum of Squared Differences
BAND	1941 - 2003	
L1.5	19.0	123.793
L2	19.0	307.554
L1	19.0	325.801
S0	18.0	397.292
S0.5	18.0	463.721
S-0.5	18.0	757.608
R1	18.0	772.058
L0.5	18.0	814.614
R0.5	18.0	863.257
S1	18.0	873.349
R1.5	18.0	1,025.710
S1.5	19.0	1,505.863
L0	18.0	1,629.450
O1	18.0	1,692.119
R2	18.0	1,759.637
L3	19.0	1,913.376
S2	18.0	2,441.834
R2.5	18.0	2,692.503
O2	18.0	2,831.753
R3	18.0	4,048.905
S3	18.0	4,669.525
L4	18.0	5,379.128
R4	18.0	6,842.820
S4	18.0	8,010.152
O3	20.0	8,898.442
L5	18.0	8,902.290
R5	18.0	10,557.659
S5	18.0	11,470.633
O4	23.0	14,296.619
S6	18.0	14,686.952
SQ	17.0	21,446.252

Analytical Parameters

OLT Placement Band: 1941 - 2003
 OLT Experience Band: 1941 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 30
 Life Increment Parameter: 1
 Max Age (T-Cut): 61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	1
Maximum Life Parameter:	30
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

Florida Power & Light Company

396.1 - Power Operated Equipment (Transportation)

Observed Life Table Results
Florida Power & Light Company
Account: 396.1 - Power Operated Equipment (Transportation)

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1953 - 2003			
0	18,740,296	2,460,057	13.1271	86.8729	1.0000
0.5	16,154,496	65,699	0.4067	99.5933	0.8687
1.5	15,498,172	482,972	3.1163	96.8837	0.8652
2.5	14,873,273	839,591	5.6450	94.3550	0.8382
3.5	13,459,122	199,526	1.4825	98.5175	0.7909
4.5	12,628,137	891,804	7.0620	92.9380	0.7792
5.5	11,624,592	871,674	7.4985	92.5015	0.7242
6.5	10,664,792	1,034,695	9.7020	90.2980	0.6699
7.5	9,502,490	1,050,402	11.0540	88.9460	0.6049
8.5	8,454,917	1,798,479	21.2714	78.7286	0.5380
9.5	6,494,494	1,048,635	16.1465	83.8535	0.4236
10.5	5,133,221	746,326	14.5391	85.4609	0.3552
11.5	4,244,806	552,652	13.0195	86.9805	0.3035
12.5	3,642,613	251,129	6.8942	93.1058	0.2640
13.5	3,338,937	713,469	21.3681	78.6319	0.2458
14.5	2,283,901	297,279	13.0163	86.9837	0.1933
15.5	1,928,297	268,688	13.9340	86.0660	0.1681
16.5	1,385,420	158,934	11.4719	88.5281	0.1447
17.5	1,217,318	176,580	14.5057	85.4943	0.1281
18.5	976,257	142,389	14.5852	85.4148	0.1095
19.5	766,431	61,636	8.0420	91.9580	0.0935
20.5	640,362	101,858	15.9063	84.0937	0.0860
21.5	547,105	13,556	2.4779	97.5221	0.0723
22.5	530,234	15,622	2.9463	97.0537	0.0705
23.5	451,700	7,083	1.5681	98.4319	0.0685
24.5	444,617	4,990	1.1224	98.8776	0.0674
25.5	442,871	10,472	2.3645	97.6355	0.0666
26.5	432,400	2,179	0.5039	99.4961	0.0651
27.5	434,521	663	0.1526	99.8474	0.0647
28.5	433,858	0	0.0000	100.0000	0.0646
29.5	433,858	1,401	0.3230	99.6770	0.0646
30.5	432,456	0	0.0000	100.0000	0.0644
31.5	432,456	0	0.0000	100.0000	0.0644
32.5	431,597	0	0.0000	100.0000	0.0644
33.5	431,597	0	0.0000	100.0000	0.0644
34.5	431,597	0	0.0000	100.0000	0.0644
35.5	431,597	431,597	100.0000	0.0000	0.0644
36.5	0	0	0.0000	100.0000	0.0000
37.5	0	0	0.0000	100.0000	0.0000
38.5	0	0	0.0000	100.0000	0.0000
39.5	0	0	0.0000	100.0000	0.0000
40.5	0	0	0.0000	100.0000	0.0000
41.5	0	0	0.0000	100.0000	0.0000
42.5	0	0	0.0000	100.0000	0.0000
43.5	0	0	0.0000	100.0000	0.0000
44.5	0	0	0.0000	100.0000	0.0000

Observed Life Table Results
Florida Power & Light Company
Account: 396.1 - Power Operated Equipment (Transportation)

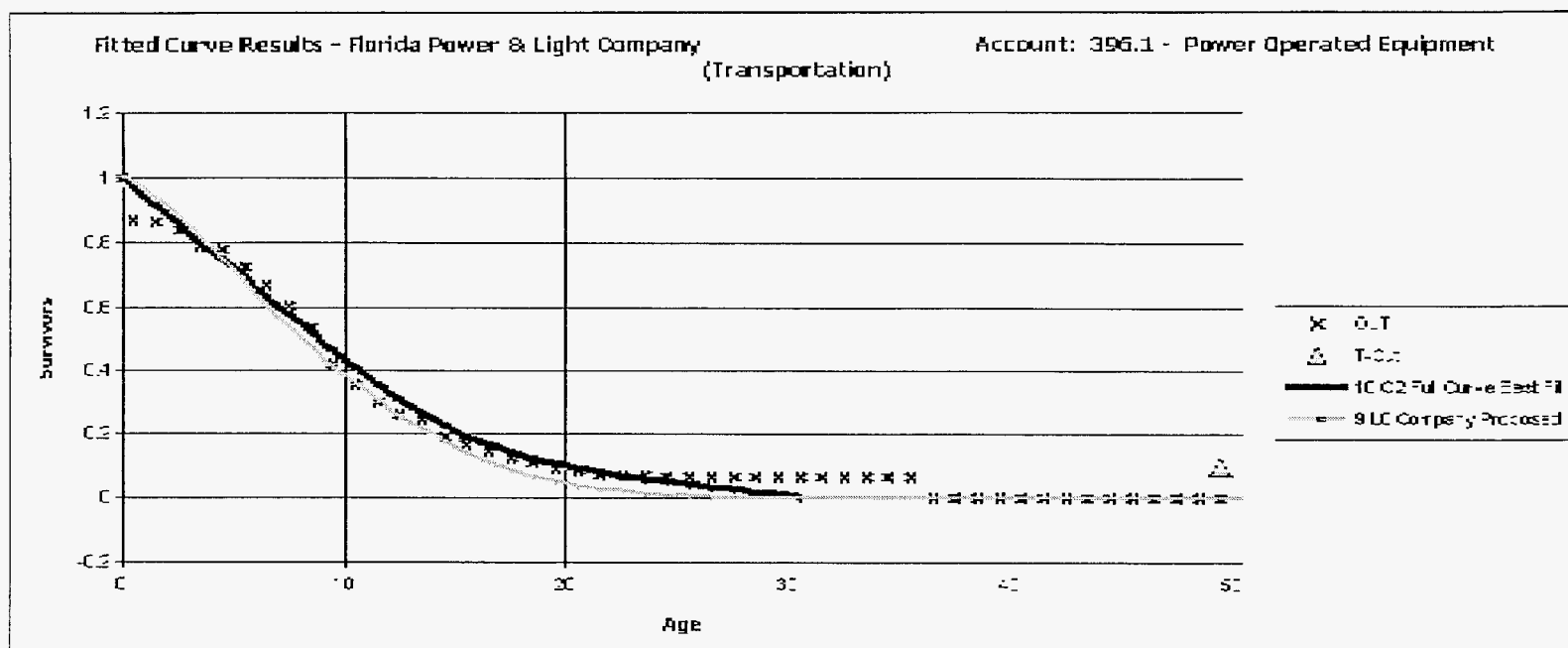
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	0	0	0.0000	100.0000	0.0000
46.5	0	0	0.0000	100.0000	0.0000
47.5	0	0	0.0000	100.0000	0.0000
48.5	0	0	0.0000	100.0000	0.0000
49.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 396.1 - Power Operated Equipment (Transportation)

Curve	Life	Sum of Squared Differences
BAND	1953 - 2003	
O2	10.0	653.182
L0	10.0	922.065
L0.5	10.0	1,113.226
O3	11.0	1,353.156
O1	9.0	1,369.600
L1	10.0	1,488.453
S-0.5	9.0	1,522.630
R0.5	9.0	1,550.587
L1.5	10.0	1,879.495
S0	9.0	1,962.874
R1	9.0	2,100.457
S0.5	9.0	2,391.899
L2	10.0	2,473.602
R1.5	9.0	2,663.763
O4	12.0	2,840.189
S1	9.0	2,992.533
R2	9.0	3,467.227
S1.5	9.0	3,595.959
L3	10.0	4,085.301
R2.5	9.0	4,250.974
S2	9.0	4,350.561
R3	9.0	5,246.497
S3	9.0	5,822.472
L4	9.0	6,220.881
R4	9.0	6,993.744
S4	9.0	7,725.820
L5	9.0	8,172.714
R5	9.0	9,035.954
S5	9.0	9,517.333
S6	9.0	11,098.838
SQ	9.0	14,331.996

Analytical Parameters

OLT Placement Band: 1953 - 2003
 OLT Experience Band: 1953 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 25
 Life Increment Parameter: 1
 Max Age (T-Cut): 49.5



Analytical Parameters

OLT Placement Band:	1953 - 2003
OLT Experience Band:	1953 - 2003
Minimum Life Parameter:	1
Maximum Life Parameter:	25
Life Increment Parameter:	1
Max Age (T-Cut):	49.5

Florida Power & Light Company

396.8 - Other Power Operated Equipment

Observed Life Table Results
Florida Power & Light Company
Account: 396.8 - Other Power Operated Equipment

Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1956 - 1994			
0	178,995	0	0.0000	100.0000	1.0000
0.5	178,995	0	0.0000	100.0000	1.0000
1.5	178,995	0	0.0000	100.0000	1.0000
2.5	236,543	0	0.0000	100.0000	1.0000
3.5	242,556	0	0.0000	100.0000	1.0000
4.5	242,556	135,560	55.8880	44.1120	1.0000
5.5	106,996	0	0.0000	100.0000	0.4411
6.5	106,996	0	0.0000	100.0000	0.4411
7.5	143,048	13,501	9.4380	90.5620	0.4411
8.5	139,305	0	0.0000	100.0000	0.3995
9.5	106,149	1	0.0009	99.9991	0.3995
10.5	106,148	0	0.0000	100.0000	0.3995
11.5	106,148	0	0.0000	100.0000	0.3995
12.5	106,148	57,548	54.2143	45.7857	0.3995
13.5	48,601	12,548	25.8196	74.1804	0.1829
14.5	36,052	0	0.0000	100.0000	0.1357
15.5	36,959	36,052	97.5456	2.4544	0.1357
16.5	907	0	0.0000	100.0000	0.0033
17.5	1,885	0	0.0000	100.0000	0.0033
18.5	1,885	0	0.0000	100.0000	0.0033
19.5	1,885	0	0.0000	100.0000	0.0033
20.5	1,885	0	0.0000	100.0000	0.0033
21.5	1,885	0	0.0000	100.0000	0.0033
22.5	5,199	0	0.0000	100.0000	0.0033
23.5	46,457	0	0.0000	100.0000	0.0033
24.5	46,457	0	0.0000	100.0000	0.0033
25.5	49,874	0	0.0000	100.0000	0.0033
26.5	49,874	0	0.0000	100.0000	0.0033
27.5	49,874	0	0.0000	100.0000	0.0033
28.5	49,874	4,222	8.4646	91.5354	0.0033
29.5	45,652	32,450	71.0805	28.9195	0.0030
30.5	13,202	978	7.4040	92.5960	0.0009
31.5	12,225	3,417	27.9494	72.0506	0.0008
32.5	9,668	0	0.0000	100.0000	0.0006
33.5	9,668	0	0.0000	100.0000	0.0006
34.5	9,668	0	0.0000	100.0000	0.0006
35.5	9,668	8,808	91.1104	8.8896	0.0006
36.5	859	0	0.0000	100.0000	0.0001
37.5	859	0	0.0000	100.0000	0.0001
38.5	859	859	100.0000	0.0000	0.0001
39.5	0	0	0.0000	100.0000	0.0000
40.5	0	0	0.0000	100.0000	0.0000
41.5	0	0	0.0000	100.0000	0.0000
42.5	0	0	0.0000	100.0000	0.0000
43.5	0	0	0.0000	100.0000	0.0000
44.5	0	0	0.0000	100.0000	0.0000

Observed Life Table Results
Florida Power & Light Company
Account: 396.8 - Other Power Operated Equipment

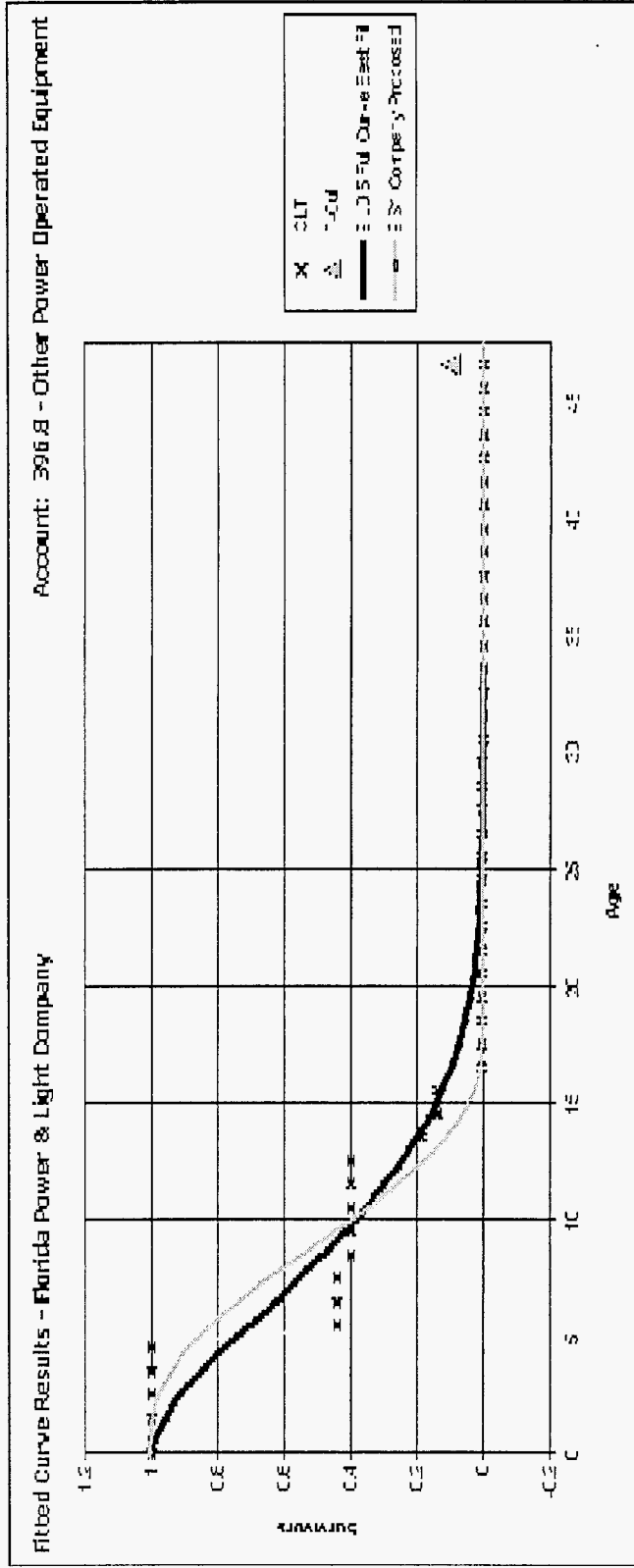
Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	0	0	0.0000	100.0000	0.0000
46.5	0	0	0.0000	100.0000	0.0000

Best Fit Curve Results
Florida Power & Light Company
Account: 396.8 - Other Power Operated Equipment

Curve	Life	Sum of Squared Differences
BAND	1956 - 2003	
L0.5	9.0	2,604.938
L1	9.0	2,608.066
L0	9.0	2,767.437
S-0.5	9.0	2,874.937
L1.5	9.0	2,960.788
O1	9.0	2,982.707
S0	9.0	3,054.380
R0.5	9.0	3,134.893
O2	9.0	3,310.909
L2	9.0	3,496.274
S0.5	9.0	3,510.458
R1	9.0	3,655.961
S1	9.0	4,138.141
R1.5	9.0	4,360.552
S1.5	9.0	4,998.594
O3	9.0	5,235.673
R2	9.0	5,305.297
L3	8.0	5,491.783
S2	9.0	6,010.211
R2.5	9.0	6,441.616
O4	10.0	7,617.517
R3	9.0	7,789.711
S3	8.0	8,117.016
L4	8.0	8,595.936
R4	7.0	9,943.243
S4	7.0	10,316.544
L5	7.0	10,774.012
R5	6.0	11,725.734
S5	6.0	11,876.128
S6	6.0	13,344.191
SQ	5.0	14,521.312

Analytical Parameters

OLT Placement Band: 1956 - 1994
 OLT Experience Band: 1956 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 25
 Life Increment Parameter: 1
 Max Age (T-Cut): 46.5



Analytical Parameters

OLT Placement Band: 1956 - 1994
 OLT Experience Band: 1956 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 25
 Life Increment Parameter: 1
 Max Age (T-Cut): 46.5

Florida Power & Light Company
397.8 - Communications Equipment - Fiber Optics

Observed Life Table Results
Florida Power & Light Company
Account: 397.8 - Communications Equipment - Fiber Optics

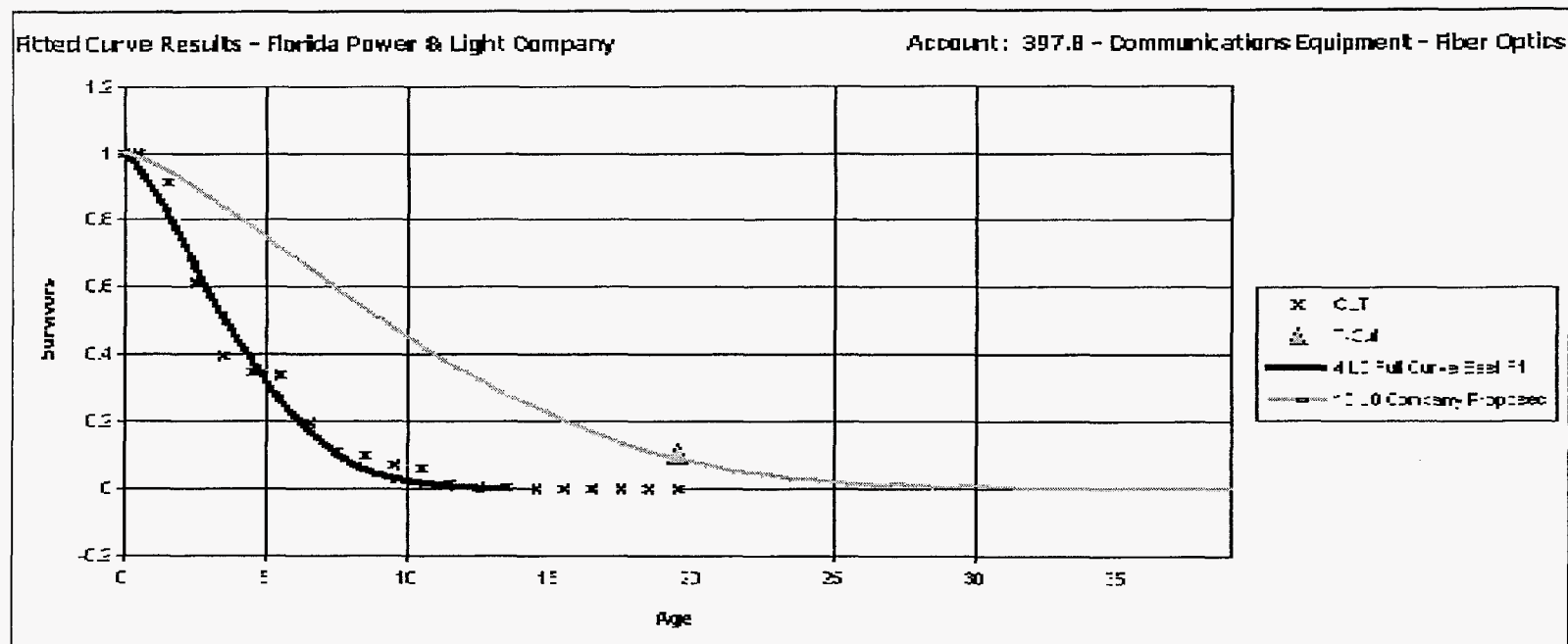
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1983 - 2003			
0	93,533,770	0	0.0000	100.0000	1.0000
0.5	92,972,912	7,989,123	8.5930	91.4070	1.0000
1.5	89,362,828	29,405,175	32.9054	67.0946	0.9141
2.5	59,621,704	21,550,762	36.1458	63.8542	0.6133
3.5	36,228,827	4,102,441	11.3237	88.6763	0.3916
4.5	31,309,008	1,172,577	3.7452	96.2548	0.3473
5.5	29,850,406	12,709,856	42.5785	57.4215	0.3343
6.5	16,767,673	7,174,211	42.7860	57.2140	0.1919
7.5	9,329,841	797,812	8.5512	91.4488	0.1098
8.5	8,406,522	2,420,641	28.7948	71.2052	0.1004
9.5	5,758,709	688,215	11.9509	88.0491	0.0715
10.5	4,760,150	3,647,360	76.6228	23.3772	0.0630
11.5	1,069,701	791,842	74.0246	25.9754	0.0147
12.5	277,859	0	0.0000	100.0000	0.0038
13.5	277,859	163,042	58.6779	41.3221	0.0038
14.5	42,432	0	0.0000	100.0000	0.0016
15.5	20,815	0	0.0000	100.0000	0.0016
16.5	20,815	0	0.0000	100.0000	0.0016
17.5	20,815	0	0.0000	100.0000	0.0016
18.5	0	0	0.0000	100.0000	0.0016
19.5	0	0	0.0000	100.0000	0.0016

Best Fit Curve Results
Florida Power & Light Company
Account: 397.8 - Communications Equipment - Fiber Optics

Curve	Life	Sum of Squared Differences
BAND	1983 - 2003	
L0	4.0	419.638
O2	4.0	443.154
L0.5	4.0	498.372
L1	4.0	650.351
O1	4.0	792.267
O3	4.0	794.801
S-0.5	4.0	854.354
L1.5	4.0	879.243
R0.5	4.0	984.442
S0	4.0	1,045.005
L2	4.0	1,189.142
S0.5	4.0	1,296.024
R1	4.0	1,340.677
O4	5.0	1,548.285
S1	4.0	1,623.090
R1.5	4.0	1,693.928
S1.5	4.0	2,007.407
R2	4.0	2,153.955
L3	4.0	2,172.172
S2	4.0	2,458.929
R2.5	4.0	2,639.435
R3	3.0	3,195.033
S3	3.0	3,288.466
L4	3.0	3,453.522
R4	3.0	3,740.569
S4	3.0	4,002.026
L5	3.0	4,303.602
R5	3.0	4,719.197
S5	3.0	4,986.924
S6	3.0	5,907.131
SQ	3.0	6,109.363

Analytical Parameters

OLT Placement Band: 1983 - 2003
 OLT Experience Band: 1983 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 40
 Life Increment Parameter: 1
 Max Age (T-Cut): 19.5



Analytical Parameters

OLT Placement Band: 1983 - 2003
 OLT Experience Band: 1983 - 2003
 Minimum Life Parameter: 1
 Maximum Life Parameter: 40
 Life Increment Parameter: 1
 Max Age (T-Cut): 19.5

Florida Power & Light Company

397.8 - Communications Equipment - Fiber Optics

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA:			4	L0		
Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average		ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
			Service Life (4)	Remaining Life (5)		
2003	0.5	712,026	4.00	3.66	178,007	651,594
2002	1.5	374,475	4.00	3.18	93,619	297,768
2001	2.5	698,236	4.00	2.80	174,559	489,145
2000	3.5	1,997,383	4.00	2.47	499,346	1,233,966
1999	4.5	908,301	4.00	2.18	227,075	494,878
1998	5.5	361,658	4.00	1.92	90,415	173,666
1997	6.5	372,877	4.00	1.69	93,219	157,572
1996	7.5	264,832	4.00	1.48	66,208	98,239
1995	8.5	125,507	4.00	1.30	31,377	40,709
1994	9.5	227,172	4.00	1.13	56,793	64,077
1993	10.5	310,344	4.00	0.97	77,586	75,493
1992	11.5	43,089	4.00	0.83	10,772	8,928
1991	12.5	0	4.00	0.69	0	0
1990	13.5	0	4.00	0.56	0	0
1989	14.5	72,386	4.00	0.50	18,096	9,048
1988	15.5	21,617	4.00	0.50	5,404	2,702
1987	16.5	0	4.00	0.50	0	0
1986	17.5	0	4.00	0.50	0	0
1985	18.5	20,815	4.00	0.50	5,204	2,602
1984	19.5	0	4.00	0.50	0	0
1983	20.5	2	4.00	0.50	1	0
		6,510,718			1,627,680	3,800,387
AVERAGE SERVICE LIFE						4.00
AVERAGE REMAINING LIFE						2.33

General Ledger 108.4 Salvage										
Plant Account	Ledger Year 1994	Ledger Year 1995	Ledger Year 1996	Ledger Year 1997	Ledger Year 1998	Ledger Year 1999	Ledger Year 2000	Ledger Year 2001	Ledger Year 2002	Ledger Year 2003
Transmission										
350.2	-	-	-	-	-	-	-	-	-	-
352.0	3,608	6,013	25,031	71,108	-	(3)	-	(1)	1,660	535
353.0	189,886	68,075	101,507	154,397	54,116	17,898	53,194	10,381	31,702	60,648
353.1	-	-	-	-	-	-	-	-	-	-
354.0	3,208	-	-	-	-	-	-	-	-	-
355.0	42,637	45,078	21,199	24,442	8,255	6,326	2,693	3,532	4,262	51,461
356.0	186,701	75,857	116,505	72,554	4,330	7,424	86,212	27,280	25,220	25,963
357.0	-	-	-	-	-	-	-	-	-	-
358.0	-	-	-	-	-	-	-	-	-	-
359.0	-	-	-	-	-	-	-	-	-	-
Total : Transmission	426,041	195,024	264,242	322,501	66,700	31,645	142,099	41,192	62,844	138,606
Distribution										
361.0	99,014	17,887	14,488	2,479	3,396	696	-	-	-	14,012
362.0	671,677	277,456	122,102	37,608	63,892	7,239	89,766	18,294	2,960	32,720
364.0	189,675	330,708	466,400	592,919	580,266	285,937	247,254	153,842	144,824	111,069
365.0	327,407	529,417	637,251	809,840	786,136	382,542	349,701	200,171	204,817	150,786
366.6	6,979	6,030	686	1,404	94	(155)	(114)	5	153	69
366.7	1,132	128	39	1,277	11	(29)	10	(0)	17	(4)
367.6	102,045	64,821	43,677	46,197	33,660	(1,796)	(436)	(50)	1,109	(308)
367.7	58,681	132,832	154,257	117,493	120,737	55,344	50,801	32,685	30,665	22,838
368.0	42,874	61,855	13,004	38,037	18,138	(5,829)	11,576	73,124	267,506	68,461
369.1	33,444	28,603	21,356	36,314	27,939	14,813	12,705	7,863	7,964	5,696
369.7	5,677	999	355	295	96	(48)	0	(136)	1,152	(60)
370.0	8,791	189	42	-	68,495	(52,062)	(4,291)	283	(985)	1,841
371.0	11,711	7,215	4,260	1,877	2,001	1,448	1,846	253	(77)	95
373.0	67,120	24,469	119,118	191,983	154,279	39,353	7,796	2,618	3,817	57,055
Total : Distribution	1,626,227	1,482,608	1,597,035	1,877,722	1,859,142	727,453	766,614	488,951	663,924	464,272
General Plant										
390.0	-	-	-	-	-	-	-	-	-	-
392 - Aircraft (Jet)	-	-	-	-	-	-	-	-	-	-
393 - Rotary Wing	-	-	-	-	-	-	-	-	-	-
392.1	-	-	-	-	-	-	-	-	-	-
392.2	-	-	-	-	-	-	-	-	-	-
392.3	-	-	-	-	-	-	-	-	-	-
392.4	-	-	-	-	-	-	-	-	-	-
392.9	-	-	-	-	-	-	-	-	-	-
396.1	-	-	-	-	-	-	-	-	-	-
396.8	-	-	-	-	-	-	-	-	-	-
397.8	-	-	-	-	-	-	-	-	-	-
Total : General Plant	-	-	-	-	-	-	-	-	-	-
Total: T, D & G	2,052,268	1,677,632	1,861,277	2,200,223	1,925,842	759,098	908,713	530,143	726,768	602,878

General Ledger 108.9
Other Recoveries

Plant Account	Ledger Year 1994	Ledger Year 1995	Ledger Year 1996	Ledger Year 1997	Ledger Year 1998	Ledger Year 1999	Ledger Year 2000	Ledger Year 2001	Ledger Year 2002	Ledger Year 2003	Total For Years 1994-2003
Transmission											
350.2	-	-	-	-	-	-	50	-	-	-	50
352.0	(6,892)	-	-	55	-	-	-	-	-	-	(6,837)
353.0	251,428	583,380	3,875,877	1,352,571	72,935	786,182	239,960	(1,095,513)	2,667,757	346,017	9,080,594
353.1	-	-	-	-	-	-	-	-	-	-	-
354.0	-	-	-	-	-	-	-	67,690	-	-	67,690
355.0	(708,059)	14,360	354,262	256,317	193,757	460,823	1,791,071	6,376,854	6,397,815	7,626	15,144,826
356.0	826,302	5,131	21,833	24,032	3,826	117,828	133,759	138,791	308,914	122,803	1,703,220
357.0	-	-	-	2,029,590	-	892,277	3,125,260	-	-	-	6,047,127
358.0	-	-	-	670,410	-	226,555	713,332	-	-	-	1,610,296
359.0	-	-	-	-	-	-	-	-	20,212	-	20,212
Total : Transmission	362,779	602,872	4,251,972	4,332,974	270,518	2,483,664	6,003,432	5,487,823	9,394,699	476,446	33,667,178
Distribution											
361.0	(6,274)	-	-	2,151,446	(1,619,104)	-	-	-	-	-	526,067
362.0	317,774	26,145	166,391	1,413,037	(1,149,455)	310,616	431,311	149,203	105,083	29,534	1,799,637
364.0	1,984,991	1,583,410	1,581,717	1,056,739	1,342,816	1,094,167	1,901,553	190,439	1,206,481	1,182,799	13,125,112
365.0	405,311	136,613	372,225	887,795	1,048,375	626,587	1,483,993	408,886	1,283,451	955,027	7,608,263
366.6	74,278	215,945	38,234	371,701	66,093	155,504	28,483	33,557	17,560	44,026	1,045,381
366.7	12,028	8,844	14,314	17,968	27,272	7,336	9,487	8,711	5,674	13,590	125,223
367.6	222,076	483,769	368,347	514,653	368,415	664,332	806,404	782,383	401,174	517,755	5,129,308
367.7	97,856	(94,472)	144,479	414,159	389,707	199,668	337,262	208,038	526,453	175,524	2,398,673
368.0	544,364	376,218	281,411	185,224	195,182	352,917	278,858	156,016	224,693	132,691	2,727,574
369.1	30,358	41,943	41,144	38,451	247,269	107,483	226,094	97,351	161,731	46,110	1,037,934
369.7	49,188	56,724	34,876	56,476	289,612	114,745	174,988	157,946	67,688	188,288	1,190,532
370.0	37,000	13,461	-	221	-	(1,567)	13	311	-	113	49,551
371.0	10,515	21,226	10,039	47,123	45,983	118,903	309,413	329,767	133,255	34,294	1,060,518
373.0	148,994	115,002	80,707	452,350	318,254	865,018	2,065,942	1,524,790	361,916	742,918	6,675,890
Total : Distribution	3,928,460	2,984,827	3,133,884	7,607,343	1,570,419	4,615,709	8,053,800	4,047,398	4,495,157	4,062,668	44,499,664
General Plant											
390.0	-	-	-	1,719,964	-	5,450	55,660	(55,660)	-	-	1,725,414
392 - Aircraft (Jet)	-	-	-	-	-	6,238,675	-	-	-	4,028,000	10,266,675
393 - Rotary Wing	-	-	-	-	-	712,900	712,900	-	-	-	1,425,800
392.1	33,821	18,436	37,656	20,142	26,966	49,433	55,540	48,518	-	-	290,511
392.2	453,571	177,164	362,616	15,793	814,536	376,761	328,916	240,797	34,249	(20,512)	2,783,891
392.3	2,128,937	1,686,313	2,241,754	1,866,755	1,157,229	2,908,735	1,700,945	1,047,618	546,652	387,667	15,672,605
392.4	41,266	-	32,524	83,733	29,728	-	13,230	-	-	-	200,481
392.9	170,029	68,592	174,252	25,493	90,751	107,037	231,026	54,519	-	-	921,698
396.1	36,121	83,621	76,756	148,413	13,198	300,336	138,712	31,576	-	-	828,734
396.8	-	-	-	-	-	53,311	11,178	-	-	-	64,488
397.8	-	-	17,000	-	-	876,907	776,875	-	-	1,062,589	2,733,371
Total : General Plant	2,866,991	2,117,459	2,873,498	3,887,479	2,200,168	12,100,332	4,013,661	1,451,466	580,901	5,457,745	37,549,699
Total: T, D & G	7,158,229	5,705,158	10,259,354	15,827,796	4,041,104	19,199,705	18,070,892	10,986,687	14,470,756	9,996,859	115,716,542

General Ledger 108.3 Removal Cost											
Plant Account	Ledger Year 1994	Ledger Year 1995	Ledger Year 1996	Ledger Year 1997	Ledger Year 1998	Ledger Year 1999	Ledger Year 2000	Ledger Year 2001	Ledger Year 2002	Ledger Year 2003	Total For Years 1994-2003
Transmission											
350.2	-	-	-	-	-	-	-	-	-	-	-
352.0	298,658	(3,828)	4,773	21,596	48,911	6,309	546	16,269	14,366	311,764	719,365
353.0	760,311	796,505	1,271,257	1,011,865	1,145,559	1,379,489	439,954	1,174,401	1,599,001	264,947	9,843,290
353.1	-	-	-	-	-	-	1,164	16,779	-	-	17,944
354.0	5,415	1,350	56,659	537	(0)	(410)	-	-	26,309	(9,308)	80,552
355.0	1,775,005	1,287,485	1,552,481	1,455,606	1,919,510	2,358,341	4,054,758	3,723,660	6,834,725	5,452,608	30,414,178
356.0	737,894	793,744	748,494	967,511	1,938,109	1,244,490	2,579,227	2,999,753	3,185,509	3,817,211	19,011,943
357.0	204,691	27,313	7,890	70,603	2,141	14,732	(3,202)	(17)	17,957	25,940	368,049
358.0	204,691	10,708	70,367	58,865	10,863	17,292	238	41,022	11,822	35,673	461,541
359.0	9,391	9,149	30,079	4,630	18,189	8,180	4,910	6,673	17,973	9,373	118,547
Total : Transmission	3,996,057	2,922,426	3,742,001	3,591,214	5,083,282	5,028,423	7,077,596	7,978,540	11,707,662	9,908,208	61,035,409
Distribution											
361.0	44,897	15,254	29,405	19,377	29,473	117,930	27,023	41,022	120,000	9,653	454,035
362.0	1,192,191	772,664	963,263	918,138	2,189,316	859,748	748,063	1,146,917	623,732	438,204	9,852,236
364.0	3,590,819	3,030,324	2,699,137	2,762,267	3,743,970	3,301,947	3,458,652	4,258,032	4,101,694	5,456,920	36,403,761
365.0	3,378,862	3,406,486	3,325,251	2,815,340	4,488,362	4,767,758	5,239,890	4,969,825	6,243,464	7,379,017	46,014,254
366.6	65,753	95,998	77,916	73,523	88,440	100,128	217,272	162,830	187,308	62,175	1,131,342
366.7	(54,041)	(25,828)	(55,509)	121,889	(39,183)	612,752	(503,082)	195,173	125,902	(326,211)	51,862
367.6	583,376	632,227	800,881	494,103	449,542	648,257	884,426	926,127	824,327	756,634	6,999,900
367.7	105,297	101,903	72,996	306,000	270,175	1,827,255	(917,935)	805,903	570,810	(1,077,663)	2,064,741
368.0	2,446,207	3,602,392	4,355,410	4,354,875	5,852,975	5,643,016	6,123,577	5,835,314	5,507,690	4,721,622	48,443,078
369.1	1,032,517	1,058,621	788,252	606,838	741,852	959,326	1,236,826	1,525,710	1,606,408	2,103,100	11,659,450
369.7	50,362	74,254	39,008	66,612	42,409	77,875	71,390	95,026	203,059	232,497	952,492
370.0	223	70	-	-	736	260	584	19	1,939,627	1,927,382	3,868,901
371.0	241,060	279,861	197,140	99,667	98,053	146,464	278,127	307,137	287,726	175,867	2,111,101
373.0	809,651	1,051,358	940,348	524,559	377,510	728,527	1,203,220	1,252,097	1,744,826	1,753,704	10,385,800
Total : Distribution	13,487,174	14,095,583	14,233,498	13,163,188	18,333,630	19,791,242	18,068,032	21,521,132	24,086,573	23,612,902	180,392,954
General Plant											
390.0	14,088	168,485	186,189	1,491,265	449,116	344,168	61,533	93,581	174,512	63,540	3,046,477
392 - Aircraft (Jet)	-	-	-	-	-	-	-	-	-	-	-
393 - Rotary Wing	-	-	-	-	-	-	-	-	-	-	-
392.1	-	-	-	-	-	-	-	1,149	-	-	1,149
392.2	-	-	-	-	29	54	-	5,533	-	-	5,615
392.3	-	-	-	62,633	(64,350)	360	(653)	48,010	26,458	23,178	95,635
392.4	-	-	-	-	-	-	-	-	-	-	-
392.9	-	-	-	-	-	-	-	1,765	-	-	1,765
396.1	-	-	-	-	-	-	(734)	2,684	-	-	1,951
396.8	-	-	-	-	-	-	-	-	-	-	-
397.8	108	845	37,857	(232)	9,763	42,014	5,008	123,539	719	(717)	218,904
Total : General Plant	4,090	169,330	215,143	1,563,776	369,930	319,955	142,922	291,367	201,689	86,000	3,364,201
Total: T, D & G	17,487,320	17,187,339	18,190,642	18,318,178	23,786,842	25,139,620	25,288,550	29,791,040	35,995,923	33,607,110	244,792,563

Plant Account	Net Salvage										Total For Years 1994-2003	Averag- For Years 1994-2003
	Ledger Year 1994	Ledger Year 1995	Ledger Year 1996	Ledger Year 1997	Ledger Year 1998	Ledger Year 1999	Ledger Year 2000	Ledger Year 2001	Ledger Year 2002	Ledger Year 2003		
Transmission												
350.2	-	-	-	-	-	-	50	-	-	-	50	
352.0	(301,942)	9,840	20,258	49,567	(48,911)	(6,312)	(546)	(16,269)	(12,705)	(311,229)	(618,250)	(61.8
353.0	(318,997)	(145,050)	2,706,127	495,103	(1,018,508)	(575,408)	(146,800)	(2,259,533)	1,100,457	141,719	(20,892)	(2.0
353.1	-	-	-	-	-	-	(1,164)	(16,779)	-	-	(17,944)	(1.7
354.0	(2,207)	(1,350)	(56,659)	(537)	0	410	-	67,690	(26,309)	9,308	(9,654)	(9
355.0	(2,440,427)	(1,228,046)	(1,177,020)	(1,174,847)	(1,717,498)	(1,891,193)	(2,260,993)	2,656,727	(432,647)	(5,393,521)	(15,059,466)	(1,505.9
356.0	275,110	(712,756)	(610,156)	(870,926)	(1,929,953)	(1,119,239)	(2,359,257)	(2,833,682)	(2,851,375)	(3,668,446)	(16,680,678)	(1,668.0
357.0	(204,691)	(27,313)	(7,890)	1,958,987	(2,141)	877,545	3,128,462	17	(17,957)	(25,940)	5,679,078	567.9
358.0	(204,691)	(10,708)	(70,367)	611,545	(10,863)	209,263	713,094	(41,022)	(11,822)	(35,673)	1,148,756	114.8
359.0	(9,391)	(9,149)	(30,079)	(4,630)	(18,189)	(8,180)	(4,910)	(6,673)	2,239	(9,373)	(98,335)	(9.8
Total : Transmission	(3,207,237)	(2,124,531)	774,213	1,064,261	(4,746,064)	(2,513,114)	(932,065)	(2,449,525)	(2,250,119)	(9,293,155)	(25,677,336)	(2,567.7
Distribution												
361.0	47,842	2,632	(14,917)	2,134,548	(1,645,181)	(117,234)	(27,023)	(41,022)	(120,000)	4,359	224,005	22.4
362.0	(202,741)	(469,063)	(674,770)	532,507	(3,274,879)	(541,893)	(226,986)	(979,420)	(515,690)	(375,950)	(6,728,885)	(672.8
364.0	(1,416,153)	(1,116,205)	(651,019)	(1,112,610)	(1,820,888)	(1,921,843)	(1,309,844)	(3,913,752)	(2,750,389)	(4,163,052)	(20,175,755)	(2,017.5
365.0	(2,646,143)	(2,740,457)	(2,315,775)	(1,117,705)	(2,653,850)	(3,758,628)	(3,406,195)	(4,360,768)	(4,755,196)	(6,273,205)	(34,027,923)	(3,402.7
366.6	15,503	125,977	(38,996)	299,582	(22,253)	55,221	(188,903)	(129,268)	(169,595)	(18,080)	(70,813)	(7.0
366.7	67,201	34,800	69,862	(102,643)	66,465	(605,445)	512,579	(186,462)	(120,212)	339,798	75,942	7.5
367.6	(259,255)	(83,636)	(388,858)	66,747	(47,467)	14,279	(78,458)	(143,793)	(422,044)	(239,188)	(1,581,672)	(158.1
367.7	51,240	(63,543)	225,740	225,652	240,270	(1,572,243)	1,305,998	(565,180)	(13,693)	1,276,025	1,110,266	111.0
368.0	(1,858,969)	(3,164,319)	(4,060,994)	(4,131,614)	(5,639,655)	(5,295,929)	(5,833,142)	(5,606,174)	(5,015,491)	(4,520,470)	(45,126,757)	(4,512.6
369.1	(968,714)	(988,075)	(725,752)	(532,073)	(466,645)	(837,030)	(998,027)	(1,420,495)	(1,436,713)	(2,051,294)	(10,424,818)	(1,042.4
369.7	4,504	(16,531)	(3,777)	(9,841)	247,298	36,823	103,598	62,784	(134,218)	(44,270)	246,369	24.6
370.0	45,568	13,580	42	221	67,759	(53,889)	(4,862)	574	(1,940,612)	(1,925,428)	(3,797,047)	(379.7
371.0	(218,834)	(251,420)	(182,841)	(50,667)	(50,068)	(26,112)	33,132	22,882	(154,548)	(141,477)	(1,019,953)	(101.9
373.0	(593,537)	(911,887)	(740,523)	119,773	95,024	175,843	870,518	275,311	(1,379,093)	(953,731)	(3,042,302)	(304.2
Total : Distribution	(7,932,487)	(9,628,148)	(9,502,579)	(3,678,123)	(14,904,069)	(14,448,080)	(9,247,618)	(16,984,784)	(18,927,492)	(19,085,962)	(124,339,342)	(12,433.9
General Plant												
390.0	(14,088)	(168,485)	(186,189)	228,699	(449,116)	(338,718)	(5,873)	(149,241)	(174,512)	(63,540)	(1,321,063)	(132.1
392 - Aircraft (Jet)	-	-	-	-	-	6,238,675	-	-	-	4,028,000	10,266,675	1,026.6
393 - Rotary Wing	-	-	-	-	-	712,900	712,900	-	-	-	1,425,800	142.5
392.1	33,821	18,436	37,656	20,142	26,966	49,433	55,540	47,369	-	-	289,362	28.9
392.2	453,571	177,164	362,616	15,793	814,507	376,707	328,916	235,264	34,249	(20,512)	2,778,275	277.8
392.3	2,128,937	1,686,313	2,241,754	1,804,122	1,221,579	2,908,375	1,701,599	999,608	520,194	364,489	15,576,970	1,557.6
392.4	41,266	-	32,524	83,733	29,728	-	13,230	-	-	-	200,481	20.0
392.9	170,029	68,592	174,252	25,493	90,751	107,037	231,026	52,754	-	-	919,933	91.9
396.1	36,121	83,621	76,756	148,413	13,198	300,336	139,446	28,892	-	-	826,784	82.6
396.8	-	-	-	-	-	53,311	11,178	-	-	-	64,488	6.4
397.8	(108)	(845)	(20,857)	232	(9,763)	834,893	771,866	(123,539)	(719)	1,063,307	2,514,467	251.4
Total : General Plant	2,862,901	1,948,129	2,658,355	2,323,703	1,830,238	11,780,377	3,870,739	1,160,099	379,212	5,371,745	34,185,499	3,418.5
Total: T, D & G	(8,276,823)	(9,804,549)	(6,070,010)	(290,159)	(17,819,895)	(5,180,816)	(6,308,944)	(18,274,209)	(20,798,399)	(23,007,373)	(115,831,178)	(11,583.1

General Ledger 108.4 Salvage						
Plant Account	Ledger Year <u>1999</u>	Ledger Year <u>2000</u>	Ledger Year <u>2001</u>	Ledger Year <u>2002</u>	Ledger Year <u>2003</u>	Total For Years <u>1999-2003</u>
Transmission						
350.2	-	-	-	-	-	-
352.0	(3)	-	(1)	1,660	535	2,191
353.0	17,898	53,194	10,381	31,702	60,648	173,823
353.1	-	-	-	-	-	-
354.0	-	-	-	-	-	-
355.0	6,326	2,693	3,532	4,262	51,461	68,274
356.0	7,424	86,212	27,280	25,220	25,963	172,098
357.0	-	-	-	-	-	-
358.0	-	-	-	-	-	-
359.0	-	-	-	-	-	-
Total : Transmission	31,645	142,099	41,192	62,844	138,606	416,387
Distribution						
361.0	696	-	-	-	14,012	14,708
362.0	7,239	89,766	18,294	2,960	32,720	150,980
364.0	285,937	247,254	153,842	144,824	111,069	942,927
365.0	382,542	349,701	200,171	204,817	150,786	1,288,017
366.6	(155)	(114)	5	153	69	(42)
366.7	(29)	10	(0)	17	(4)	(7)
367.6	(1,796)	(436)	(50)	1,109	(308)	(1,481)
367.7	55,344	50,801	32,685	30,665	22,838	192,333
368.0	(5,829)	11,576	73,124	267,506	68,461	414,839
369.1	14,813	12,705	7,863	7,964	5,696	49,042
369.7	(48)	0	(136)	1,152	(60)	908
370.0	(52,062)	(4,291)	283	(985)	1,841	(55,214)
371.0	1,448	1,846	253	(77)	95	3,566
373.0	39,353	7,796	2,618	3,817	57,055	110,638
Total : Distribution	727,453	766,614	488,951	663,924	464,272	3,111,214
General Plant						
390.0	-	-	-	-	-	-
392 - Aircraft (Jet)	-	-	-	-	-	-
393 - Rotary Wing	-	-	-	-	-	-
392.1	-	-	-	-	-	-
392.2	-	-	-	-	-	-
392.3	-	-	-	-	-	-
392.4	-	-	-	-	-	-
392.9	-	-	-	-	-	-
396.1	-	-	-	-	-	-
396.8	-	-	-	-	-	-
397.8	-	-	-	-	-	-
Total : General Plant	-	-	-	-	-	-
Total: T, D & G	759,098	908,713	530,143	726,768	602,878	3,527,601

General Ledger 108.9
Other Recoveries

Plant Account	Ledger Year 1999	Ledger Year 2000	Ledger Year 2001	Ledger Year 2002	Ledger Year 2003	Total For Years 1999-2003
Transmission						
350.2	-	50	-	-	-	50
352.0	-	-	-	-	-	-
353.0	786,182	239,960	(1,095,513)	2,667,757	346,017	2,944,403
353.1	-	-	-	-	-	-
354.0	-	-	67,690	-	-	67,690
355.0	460,823	1,791,071	6,376,854	6,397,815	7,626	15,034,190
356.0	117,828	133,759	138,791	308,914	122,803	822,095
357.0	892,277	3,125,260	-	-	-	4,017,537
358.0	226,555	713,332	-	-	-	939,886
359.0	-	-	-	20,212	-	20,212
Total : Transmission	2,483,664	6,003,432	5,487,823	9,394,699	476,446	23,846,063
Distribution						
361.0	-	-	-	-	-	-
362.0	310,616	431,311	149,203	105,083	29,534	1,025,746
364.0	1,094,167	1,901,553	190,439	1,206,481	1,182,799	5,575,438
365.0	626,587	1,483,993	408,886	1,283,451	955,027	4,757,943
366.6	155,504	28,483	33,557	17,560	44,026	279,130
366.7	7,336	9,487	8,711	5,674	13,590	44,798
367.6	664,332	806,404	782,383	401,174	517,755	3,172,048
367.7	199,668	337,262	208,038	526,453	175,524	1,446,944
368.0	352,917	278,858	156,016	224,693	132,691	1,145,175
369.1	107,483	226,094	97,351	161,731	46,110	638,770
369.7	114,745	174,988	157,946	67,688	188,288	703,655
370.0	(1,567)	13	311	-	113	(1,130)
371.0	118,903	309,413	329,767	133,255	34,294	925,631
373.0	865,018	2,065,942	1,524,790	361,916	742,918	5,560,583
Total : Distribution	4,615,709	8,053,800	4,047,398	4,495,157	4,062,668	25,274,732
General Plant						
390.0	5,450	55,660	(55,660)	-	-	5,450
392 - Aircraft (Jet)	6,238,675	-	-	-	4,028,000	10,266,675
393 - Rotary Wing	712,900	712,900	-	-	-	1,425,800
392.1	49,433	55,540	48,518	-	-	153,492
392.2	376,761	328,916	240,797	34,249	(20,512)	960,211
392.3	2,908,735	1,700,945	1,047,618	546,652	387,667	6,591,618
392.4	-	13,230	-	-	-	13,230
392.9	107,037	231,026	54,519	-	-	392,582
396.1	300,336	138,712	31,576	-	-	470,624
396.8	53,311	11,178	-	-	-	64,488
397.8	876,907	776,875	-	-	1,062,589	2,716,371
Total : General Plant	12,100,332	4,013,661	1,451,466	580,901	5,457,745	23,604,105
Total: T, D & G	19,199,705	18,070,892	10,986,687	14,470,756	9,996,859	72,724,900

General Ledger 108.3 Removal Cost						
Plant Account	Ledger Year 1999	Ledger Year 2000	Ledger Year 2001	Ledger Year 2002	Ledger Year 2003	Total For Years 1999-2003
Transmission						
350.2	-	-	-	-	-	-
352.0	6,309	546	16,269	14,366	311,764	349,253
353.0	1,379,489	439,954	1,174,401	1,599,001	264,947	4,857,793
353.1	-	1,164	16,779	-	-	17,944
354.0	(410)	-	-	26,309	(9,308)	16,591
355.0	2,358,341	4,054,758	3,723,660	6,834,725	5,452,608	22,424,091
356.0	1,244,490	2,579,227	2,999,753	3,185,509	3,817,211	13,826,190
357.0	14,732	(3,202)	(17)	17,957	25,940	55,411
358.0	17,292	238	41,022	11,822	35,673	106,047
359.0	8,180	4,910	6,673	17,973	9,373	47,109
Total : Transmission	5,028,423	7,077,596	7,978,540	11,707,662	9,908,208	41,700,429
Distribution						
361.0	117,930	27,023	41,022	120,000	9,653	315,628
362.0	859,748	748,063	1,146,917	623,732	438,204	3,816,665
364.0	3,301,947	3,458,652	4,258,032	4,101,694	5,456,920	20,577,245
365.0	4,767,758	5,239,890	4,969,825	6,243,464	7,379,017	28,599,953
366.6	100,128	217,272	162,830	187,308	62,175	729,712
366.7	612,752	(503,082)	195,173	125,902	(326,211)	104,533
367.6	648,257	884,426	926,127	824,327	756,634	4,039,771
367.7	1,827,255	(917,935)	805,903	570,810	(1,077,663)	1,208,370
368.0	5,643,016	6,123,577	5,835,314	5,507,690	4,721,622	27,831,219
369.1	959,326	1,236,826	1,525,710	1,606,408	2,103,100	7,431,370
369.7	77,875	71,390	95,026	203,059	232,497	679,848
370.0	260	584	19	1,939,627	1,927,382	3,867,872
371.0	146,464	278,127	307,137	287,726	175,867	1,195,321
373.0	728,527	1,203,220	1,252,097	1,744,826	1,753,704	6,682,374
Total : Distribution	19,791,242	18,068,032	21,521,132	24,086,573	23,612,902	107,079,881
General Plant						
390.0	344,168	61,533	93,581	174,512	63,540	737,334
392 - Aircraft (Jet)	-	-	-	-	-	-
393 - Rotary Wing	-	-	-	-	-	-
392.1	-	-	1,149	-	-	1,149
392.2	54	-	5,533	-	-	5,587
392.3	360	(653)	48,010	26,458	23,178	97,352
392.4	-	-	-	-	-	-
392.9	-	-	1,765	-	-	1,765
396.1	-	(734)	2,684	-	-	1,951
396.8	-	-	-	-	-	-
397.8	42,014	5,008	123,539	719	(717)	170,563
Total : General Plant	319,955	142,922	291,367	201,689	86,000	1,041,933
Total: T, D & G	25,139,620	25,288,550	29,791,040	35,995,923	33,607,110	149,822,242

Florida Power & Light Co.
Net Salvage Experience
Five-Year Average - 1999-2003
Trans., Dist. and General Plant

Exhibit (MJM-8)
5-Year Average
Page 4 of 4

Plant Account	Net Salvage					Total For Years	Average For Years
	Ledger Year 1999	Ledger Year 2000	Ledger Year 2001	Ledger Year 2002	Ledger Year 2003	1999-2003	1999-2003
Transmission							
350.2	-	50	-	-	-	50	10
352.0	(6,312)	(546)	(16,269)	(12,705)	(311,229)	(347,062)	(69,412)
353.0	(575,408)	(146,800)	(2,259,533)	1,100,457	141,719	(1,739,566)	(347,913)
353.1	-	(1,164)	(16,779)	-	-	(17,944)	(3,589)
354.0	410	-	67,690	(26,309)	9,308	51,099	10,220
355.0	(1,891,193)	(2,260,993)	2,656,727	(432,647)	(5,393,521)	(7,321,627)	(1,464,325)
356.0	(1,119,239)	(2,359,257)	(2,833,682)	(2,851,375)	(3,668,446)	(12,831,998)	(2,566,400)
357.0	877,545	3,128,462	17	(17,957)	(25,940)	3,962,126	792,425
358.0	209,263	713,094	(41,022)	(11,822)	(35,673)	833,840	166,768
359.0	(8,180)	(4,910)	(6,673)	2,239	(9,373)	(26,897)	(5,379)
Total : Transmission	(2,513,114)	(932,065)	(2,449,525)	(2,250,119)	(9,293,155)	(17,437,978)	(3,487,596)
Distribution							
361.0	(117,234)	(27,023)	(41,022)	(120,000)	4,359	(300,919)	(60,184)
362.0	(541,893)	(226,986)	(979,420)	(515,690)	(375,950)	(2,639,939)	(527,988)
364.0	(1,921,843)	(1,309,844)	(3,913,752)	(2,750,389)	(4,163,052)	(14,058,880)	(2,811,776)
365.0	(3,758,628)	(3,406,195)	(4,360,768)	(4,755,196)	(6,273,205)	(22,553,993)	(4,510,799)
366.6	55,221	(188,903)	(129,268)	(169,595)	(18,080)	(450,625)	(90,125)
366.7	(605,445)	512,579	(186,462)	(120,212)	339,798	(59,742)	(11,948)
367.6	14,279	(78,458)	(143,793)	(422,044)	(239,188)	(869,203)	(173,841)
367.7	(1,572,243)	1,305,998	(565,180)	(13,693)	1,276,025	430,907	86,181
368.0	(5,295,929)	(5,833,142)	(5,606,174)	(5,015,491)	(4,520,470)	(26,271,206)	(5,254,241)
369.1	(837,030)	(998,027)	(1,420,495)	(1,436,713)	(2,051,294)	(6,743,558)	(1,348,712)
369.7	36,823	103,598	62,784	(134,218)	(44,270)	24,716	4,943
370.0	(53,889)	(4,862)	574	(1,940,612)	(1,925,428)	(3,924,217)	(784,843)
371.0	(26,112)	33,132	22,882	(154,548)	(141,477)	(266,123)	(53,225)
373.0	175,843	870,518	275,311	(1,379,093)	(953,731)	(1,011,153)	(202,231)
Total : Distribution	(14,448,080)	(9,247,618)	(16,984,784)	(18,927,492)	(19,085,962)	(78,693,936)	(15,738,787)
General Plant							
390.0	(338,718)	(5,873)	(149,241)	(174,512)	(63,540)	(731,884)	(146,377)
392 - Aircraft (Jet)	6,238,675	-	-	-	4,028,000	10,266,675	2,053,335
393 - Rotary Wing	712,900	712,900	-	-	-	1,425,800	285,160
392.1	49,433	55,540	47,369	-	-	152,342	30,468
392.2	376,707	328,916	235,264	34,249	(20,512)	954,625	190,925
392.3	2,908,375	1,701,599	999,608	520,194	364,489	6,494,265	1,298,853
392.4	-	13,230	-	-	-	13,230	2,646
392.9	107,037	231,026	52,754	-	-	390,817	78,163
396.1	300,336	139,446	28,892	-	-	468,673	93,735
396.8	53,311	11,178	-	-	-	64,488	12,898
397.8	834,893	771,866	(123,539)	(719)	1,063,307	2,545,808	509,162
Total : General Plant	11,780,377	3,870,739	1,160,099	379,212	5,371,745	22,562,173	4,512,435
Total: T, D & G	(5,180,816)	(6,308,944)	(18,274,209)	(20,798,399)	(23,007,373)	(73,569,742)	(14,713,948)

Source: Net Salvage Shrinking Band.xls
provided in response to OPC POD 2-10.

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snavelly King Recommended Lives

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King	FPL	Net Present Value of FNS
			Recommended	Proposed	
			Average Remaining Life	Inflated Future Net Salvage	
		a	b	c	d
			Average Discount Rate =		5.50%
<u>STEAM PRODUCTION</u>					
<u>Total Cape Canaveral</u>					
311	Structures & Improvements	\$ 17,584,796	6.4	-9.0%	-6.39%
312	Boiler Plant Equipment	100,223,988	5.9	-6.0%	-4.37%
314	Turbogenerator Units	35,173,274	6.4	-2.0%	-1.42%
315	Accessory Electric Equipment	9,701,224	5.3	-6.0%	-4.52%
316	Misc. Power Plant Equipment	1,678,718	6.6	0.0%	0.00%
Total	Cape Canaveral	\$ 164,362,000			
<u>Total Cutler</u>					
311	Structures & Improvements	\$ 6,987,276	5.0	-9.0%	-6.89%
312	Boiler Plant Equipment	17,806,196	5.2	-6.0%	-4.54%
314	Turbogenerator Units	14,802,212	5.3	-2.0%	-1.51%
315	Accessory Electric Equipment	6,352,054	5.1	-6.0%	-4.57%
316	Misc. Power Plant Equipment	944,386	5.0	0.0%	0.00%
Total	Cutler	\$ 46,892,124			
<u>Total Manatee</u>					
311	Structures & Improvements	\$ 93,678,036	5.4	-9.0%	-6.74%
312	Boiler Plant Equipment	194,480,053	5.9	-6.0%	-4.37%
314	Turbogenerator Units	127,248,751	6.3	-2.0%	-1.43%
315	Accessory Electric Equipment	25,354,836	6.5	-6.0%	-4.24%
316	Misc. Power Plant Equipment	7,188,658	5.5	0.0%	0.00%
Total	Manatee	\$ 447,950,334			
<u>Total Martin</u>					
311	Structures & Improvements	\$ 246,355,719	8.8	-9.0%	-5.62%
312	Boiler Plant Equipment	277,765,059	7.8	-6.0%	-3.95%
314	Turbogenerator Units	156,588,043	9.2	-2.0%	-1.22%
315	Accessory Electric Equipment	41,885,813	8.6	-6.0%	-3.79%
316	Misc. Power Plant Equipment	7,681,961	7.4	0.0%	0.00%
Total	Martin	\$ 730,276,595			
<u>Total Pt. Everglades</u>					
311	Structures & Improvements	\$ 23,635,896	5.4	-9.0%	-6.74%
312	Boiler Plant Equipment	177,601,740	5.2	-6.0%	-4.54%
314	Turbogenerator Units	66,354,467	5.4	-2.0%	-1.50%
315	Accessory Electric Equipment	35,564,797	5.4	-6.0%	-4.49%
316	Misc. Power Plant Equipment	2,681,774	4.5	0.0%	0.00%
Total	Pt. Everglades	\$ 305,838,674			
<u>Total Riviera</u>					
311	Structures & Improvements	\$ 9,701,218	5.5	-9.0%	-6.70%
312	Boiler Plant Equipment	50,708,205	5.1	-6.0%	-4.57%
314	Turbogenerator Units	33,244,563	5.5	-2.0%	-1.49%
315	Accessory Electric Equipment	6,950,986	5.2	-6.0%	-4.54%
316	Misc. Power Plant Equipment	1,007,460	5.0	0.0%	0.00%
Total	Riviera	\$ 101,612,432			

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snavelly King Recommended Lives

Account Number	Account Description	Plant Balance at 12/31/2005	Snavelly King Recommended	FPL Proposed	Net Present Value of FNS
			Average Remaining Life	Inflated Future Net Salvage	
		a	b	c	d
<u>Total Sanford</u>					
311	Structures & Improvements	\$ 3,976,149	5.5	-9.0%	-6.70%
312	Boiler Plant Equipment	12,205,889	5.3	-6.0%	-4.52%
314	Turbogenerator Units	5,822,437	5.4	-2.0%	-1.50%
315	Accessory Electric Equipment	2,761,804	5.4	-6.0%	-4.49%
316	Misc. Power Plant Equipment	325,961	5.5	0.0%	0.00%
Total	Sanford	\$ 25,092,240			
<u>Total Scherer</u>					
311	Structures & Improvements	\$ 98,130,670	21.0	-9.0%	-2.92%
312	Boiler Plant Equipment	348,348,372	16.2	-6.0%	-2.52%
314	Turbogenerator Units	116,787,715	23.0	-2.0%	-0.58%
315	Accessory Electric Equipment	23,286,105	13.0	-6.0%	-2.99%
316	Misc. Power Plant Equipment	6,361,472	16.6	0.0%	0.00%
Total	Scherer	\$ 592,914,334			
<u>Total SJRPP</u>					
311	Structures & Improvements	\$ 52,898,438	17.4	-9.0%	-3.55%
312	Boiler Plant Equipment	188,949,579	16.9	-6.0%	-2.43%
314	Turbogenerator Units	50,229,295	16.6	-2.0%	-0.82%
315	Accessory Electric Equipment	30,311,011	17.2	-6.0%	-2.39%
316	Misc. Power Plant Equipment	5,898,847	16.7	0.0%	0.00%
Total	SJRPP	\$ 328,287,170			
<u>Total Turkey Point Fossil</u>					
311	Structures & Improvements	\$ 12,461,550	6.9	-9.0%	-6.22%
312	Boiler Plant Equipment	99,178,460	6.7	-6.0%	-4.19%
314	Turbogenerator Units	34,986,556	6.7	-2.0%	-1.40%
315	Accessory Electric Equipment	12,123,618	6.2	-6.0%	-4.31%
316	Misc. Power Plant Equipment	1,981,363	6.9	0.0%	0.00%
Total	Turkey Point Fossil	\$ 160,731,547			
TOTAL STEAM PRODUCTION		\$ 2,903,957,450			
<u>NUCLEAR PRODUCTION</u>					
<u>Total St. Lucie</u>					
321	Structures & Improvements	\$ 701,078,906	28.0	-1.0%	-0.22%
322	Reactor Plant Equipment	1,060,507,312	24.0	-2.0%	-0.55%
323	Turbogenerator Units	274,773,108	15.1	-4.0%	-1.78%
324	Accessory Electric Equipment	266,164,058	27.0	-2.0%	-0.47%
325	Misc. Power Plant Equipment	67,399,443	25.0	-1.0%	-0.26%
Total	St. Lucie	\$ 2,369,922,827			
<u>Total Turkey Point Nuclear</u>					
321	Structures & Improvements	\$ 325,840,357	23.0	-1.0%	-0.29%
322	Reactor Plant Equipment	533,627,189	17.7	-2.0%	-0.78%
323	Turbogenerator Units	176,454,002	11.6	-4.0%	-2.15%
324	Accessory Electric Equipment	281,990,511	22.0	-2.0%	-0.62%
325	Misc. Power Plant Equipment	27,730,906	13.0	-1.0%	-0.50%
Total	Turkey Point Nuclear	\$ 1,345,642,965			
TOTAL NUCLEAR PRODUCTION		\$ 3,715,565,792			

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snavely King Recommended Lives

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Recommended	FPL Proposed	Net Present Value of FNS
			Average Remaining Life	Inflated Future Net Salvage	
		a	b	c	d
<u>OTHER PRODUCTION</u>					
<u>Total Lauderdale</u>					
341	Structures & Improvements	\$ 80,222,441	11.5	-2.0%	-1.08%
342	Fuel Holders, Producers & Accessories	10,180,945	12.4	0.0%	0.00%
343	Prime Movers	296,007,008	9.2	0.0%	0.00%
344	Generators	52,702,423	12.4	-1.0%	-0.51%
345	Accessory Electric Equipment	60,763,965	11.7	-1.0%	-0.53%
346	Misc. Power Plant Equipment	5,000,000	12.5	0.0%	0.00%
Total	Lauderdale	\$ 504,876,782			
<u>Total Ft. Myers Combined Cycle</u>					
341	Structures & Improvements	\$ 31,684,194	21.5	-2.0%	-0.63%
342	Fuel Holders, Producers & Accessories	10,499,202	21.9	0.0%	0.00%
343	Prime Movers	573,590,542	14.7	0.0%	0.00%
344	Generators	43,244,927	21.5	-1.0%	-0.32%
345	Accessory Electric Equipment	47,395,656	16.6	-1.0%	-0.41%
346	Misc. Power Plant Equipment	2,189,464	21.5	0.0%	0.00%
Total	Ft. Myers Combined Cycle	\$ 708,603,985			
<u>Total Martin Combined Cycle</u>					
341	Structures & Improvements	\$ 54,075,446	13.8	-2.0%	-0.96%
342	Fuel Holders, Producers & Accessories	21,100,623	16.8	0.0%	0.00%
343	Prime Movers	741,777,965	13.1	0.0%	0.00%
344	Generators	98,062,557	19.7	-1.0%	-0.35%
345	Accessory Electric Equipment	99,185,574	13.2	-1.0%	-0.49%
346	Misc. Power Plant Equipment	5,780,320	14.3	0.0%	0.00%
Total	Martin Combined Cycle	\$ 1,019,982,485			
<u>Total Putnam</u>					
341	Structures & Improvements	\$ 11,165,356	5.4	-2.0%	-1.50%
342	Fuel Holders, Producers & Accessories	10,313,733	5.5	0.0%	0.00%
343	Prime Movers	116,138,416	4.4	0.0%	0.00%
344	Generators	12,762,308	5.5	-1.0%	-0.74%
345	Accessory Electric Equipment	14,271,429	5.5	-1.0%	-0.74%
346	Misc. Power Plant Equipment	1,904,290	5.5	0.0%	0.00%
Total	Putnam	\$ 166,555,532			
<u>Total Sanford Combined Cycle</u>					
341	Structures & Improvements	\$ 74,546,351	22.0	-2.0%	-0.62%
342	Fuel Holders, Producers & Accessories	3,601,844	22.0	0.0%	0.00%
343	Prime Movers	542,466,560	15.0	0.0%	0.00%
344	Generators	58,038,990	22.0	-1.0%	-0.31%
345	Accessory Electric Equipment	67,220,527	17.1	-1.0%	-0.40%
346	Misc. Power Plant Equipment	7,083,692	22.0	0.0%	0.00%
Total	Sanford Combined Cycle	\$ 752,957,964			

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snively King Recommended Lives

Account Number	Account Description	Plant Balance at 12/31/2005	Snively King Recommended	FPL Proposed	Net Present Value of FNS
			Average Remaining Life	Inflated Future Net Salvage	
		a	b	c	d
Total All Gas Turbines					
341	Structures & Improvements	\$ 13,049,948	5.5	-2.0%	-1.49%
342	Fuel Holders, Producers & Accessories	15,206,047	5.5	0.0%	0.00%
343	Prime Movers	111,041,953	5.5	0.0%	0.00%
344	Generators	47,362,327	5.4	-1.0%	-0.75%
345	Accessory Electric Equipment	12,301,135	5.2	-1.0%	-0.76%
346	Misc. Power Plant Equipment	436,679	3.6	0.0%	0.00%
Total	All Gas Turbines	\$ 199,398,089			
TOTAL OTHER PRODUCTION		\$ 3,352,374,837			
TOTAL PRODUCTION		\$ 9,971,898,079			
TRANSMISSION PLANT					
350.2	Easements	\$ 133,920,710	79.6 1/	0.0%	0.00%
352.0	Structures & Improvements	63,855,052	51.1 1/	-10.0%	-0.65%
353.0	Station Equipment	800,488,356	25.0	5.0%	1.31%
353.1	Station Equipment - Step-Up Transformers	159,393,101	24.0	5.0%	1.38%
354.0	Towers & Fixtures	161,989,863	28.0	-15.0%	-3.35%
355.0	Poles & Fixtures	512,598,765	29.0	-50.0%	-10.58%
356.0	Overhead Conductors & Devices	453,318,237	32.0	-45.0%	-8.11%
357.0	Underground Conduit	42,757,815	55.8 1/	0.0%	0.00%
358.0	Underground Conductors & Devices	49,886,988	40.6 1/	0.0%	0.00%
359.0	Roads & Trails	74,086,516	89.1 1/	0.0%	0.00%
TOTAL TRANSMISSION PLANT		\$ 2,452,295,403			
DISTRIBUTION PLANT - DEPRECIABLE					
361.0	Structures & Improvements	\$ 118,409,993	50.8 1/	-15.0%	-0.99%
362.0	Station Equipment	1,079,552,187	28.0	-10.0%	-2.23%
364.0	Poles, Towers & Fixtures	728,684,952	23.0	-40.0%	-11.67%
365.0	Overhead Conductors & Devices	972,671,528	23.0	-50.0%	-14.59%
366.6	Underground Conduit, Duct System	977,490,387	58.2 1/	-10.0%	-0.44%
366.7	Underground Conduit, Direct Buried	41,085,721	54.6 1/	0.0%	0.00%
367.6	Underground Conductors & Devices Duct System	1,018,652,299	30.0	-5.0%	-1.00%
367.7	Underground Conductors & Devices, Direct Buried	411,102,164	19.0	0.0%	0.00%
368.0	Line Transformers	1,546,811,828	20.0	-35.0%	-12.00%
369.1	Services, Overhead	149,158,025	23.0	-60.0%	-17.51%
369.7	Services, Underground	548,585,882	55.2 1/	-10.0%	-0.52%
370.0	Meters	424,466,359	21.0	-30.0%	-9.75%
371.0	Installations on Customer's Premises	75,016,108	8.7	-15.0%	-9.41%
373.0	Street Lighting & Signal Systems	320,636,147	12.1	-35.0%	-18.31%
TOTAL DISTRIBUTION - DEPRECIABLE		\$ 8,412,323,580			
DISTRIBUTION PLANT - AMORTIZABLE					
367.9	UG Conduct & Dev., Cable Injection - 10 year	\$ 65,779,476	10.0		
370.1	Meters (Amortization of Short-Term Meters)	-	4.0		
TOTAL DISTRIBUTION - AMORTIZABLE		\$ 65,779,476			
TOTAL DISTRIBUTION PLANT		\$ 8,478,103,056			

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snavelly King Recommended Lives

Account Number	Account Description	Plant Balance at 12/31/2005	Snavelly King Recommended	FPL Proposed	Net Present Value of FNS
			Average Remaining Life	Inflated Future Net Salvage	
		a	b	c	d
GENERAL PLANT - DEPRECIABLE					
390.0	Structures & Improvements	\$ 371,471,514	24.0	0.0%	0.00%
392.0	Aircraft - Rotary Wing	8,500,000	5.9	50.0%	36.46%
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	3.8	50.0%	40.80%
392.1	Transportation - Automobiles	1,619,841	4.1	10.0%	8.03%
392.2	Transportation - Light Trucks	20,274,131	3.8	15.0%	12.24%
392.3	Transportation - Heavy Trucks	145,450,292	4.3	10.0%	7.94%
392.4	Transportation - Tractor-Trailers	612,917	5.4	15.0%	11.23%
392.9	Transportation - Trailers	12,950,938	9.6	30.0%	17.94%
396.1	Power Operated Equipment (Transportation)	3,322,301	5.1	20.0%	15.22%
396.8	Other Power Operated Equipment	23,053	3.3	20.0%	16.76%
397.8	Communications Equipment - Fiber Optics	7,862,228	2.3 1/	5.0%	4.41%
TOTAL GENERAL - DEPRECIABLE		\$ 615,024,252			
GENERAL PLANT - AMORTIZABLE					
390.1	Leaseholds	\$ 2,208,431	15.3		
391.1	Office Furniture	10,825,477	7.0		
391.2	Office Accessories	2,387,913	5.0		
391.3	Office Equipment	264,519	7.0		
391.4	Duplicating & Mailing Equipment	1,813,093	7.0		
391.5	EDP Equipment	27,920,938	5.0		
391.9	Personal Computer Equipment	37,655,112	3.0		
392.7	Transportation Equipment - Marine	69,664	5.0		
392.8	Transportation Equipment - Other	31,360	5.0		
393.1	Stores Equipment - Handling Equipment	4,286	7.0		
393.2	Stores Equipment - Storage Equipment	8,171,848	7.0		
393.3	Stores Equipment - Portable Handling	2,839,474	7.0		
394.1	Shop Equipment - Fixed/Stationary	5,861	7.0		
394.2	Shop Equipment - Portable Handling	17,926,703	7.0		
395.1	Lab Equipment - Fixed/Stationary	-	7.0		
395.2	Lab Equipment - Portable	14,326,505	7.0		
397.1	Communications Equipment - Other	-	7.0		
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	7.0		
397.3	Communications Equipment - Official	21,706	7.0		
398.0	Miscellaneous Equipment	9,357,211	7.0		
TOTAL GENERAL - AMORTIZABLE		\$ 216,909,801	5.5		
TOTAL GENERAL PLANT		\$ 831,934,053			
TOTAL PLANT		\$ 21,734,230,591			

1/ Snavelly King change in life.

Sources:

Cols. a & c from FPL Schedule I for each plant/TDG.

Col. b from Exhibit (MJM-7).

Average discount rate of 5.5% from FPL response to OPC Interrogatory No. 54.

Florida Power and Light Company
Snively King Recommended Rates and Accruals

Account Number	Account Description	Plant Balance at 12/31/2005	Snively King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snively King Recommended Parameters			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
<u>STEAM PRODUCTION</u>									
<u>Total Cape Canaveral</u>									
311	Structures & Improvements	\$ 17,584,796	\$ 12,068,254	68.63%	18.1	6.4	-6.4%	5.9%	\$ 1,037,473
312	Boiler Plant Equipment	100,223,988	73,859,903	73.69%	20.0	5.9	-4.4%	5.2%	5,212,469
314	Turbogenerator Units	35,173,274	25,767,855	73.26%	23.0	6.4	-1.4%	4.4%	1,547,611
315	Accessory Electric Equipment	9,701,224	7,825,750	80.67%	23.0	5.3	-4.5%	4.5%	436,512
316	Misc. Power Plant Equipment	1,678,718	1,124,741	67.00%	20.0	6.6	0.0%	5.0%	83,936
Total	Cape Canaveral	\$ 164,362,000	\$ 120,646,503	73.40%				5.1%	\$ 8,318,001
<u>Total Cutler</u>									
311	Structures & Improvements	\$ 6,987,276	\$ 6,175,788	88.39%	29.0	5.0	-6.9%	3.7%	\$ 258,476
312	Boiler Plant Equipment	17,806,196	14,540,879	81.66%	24.0	5.2	-4.5%	4.4%	783,538
314	Turbogenerator Units	14,802,212	12,200,854	82.43%	28.0	5.3	-1.5%	3.6%	532,765
315	Accessory Electric Equipment	6,352,054	5,281,497	83.15%	25.0	5.1	-4.6%	4.2%	266,740
316	Misc. Power Plant Equipment	944,386	746,065	79.00%	24.0	5.0	0.0%	4.2%	39,664
Total	Cutler	\$ 46,892,124	\$ 38,945,083	83.05%				4.0%	\$ 1,881,183
<u>Total Manatee</u>									
311	Structures & Improvements	\$ 93,678,036	\$ 81,781,207	87.30%	30.0	5.4	-6.7%	3.6%	\$ 3,372,461
312	Boiler Plant Equipment	194,480,053	137,584,594	70.74%	18.3	5.9	-4.4%	5.7%	11,086,957
314	Turbogenerator Units	127,248,751	85,775,049	67.41%	18.7	6.3	-1.4%	5.4%	6,870,903
315	Accessory Electric Equipment	25,354,836	17,035,034	67.19%	18.4	6.5	-4.2%	5.7%	1,445,090
316	Misc. Power Plant Equipment	7,188,658	5,686,228	79.10%	26.0	5.5	0.0%	3.8%	273,169
Total	Manatee	\$ 447,950,334	\$ 327,862,112	73.19%				5.1%	\$ 23,048,581
<u>Total Martin</u>									
311	Structures & Improvements	\$ 246,355,719	\$ 190,823,460	77.46%	33.0	8.8	-5.6%	3.2%	\$ 7,862,965
312	Boiler Plant Equipment	277,765,059	210,745,024	75.87%	29.0	7.8	-4.0%	3.6%	10,000,141
314	Turbogenerator Units	156,588,043	97,996,088	62.58%	24.0	9.2	-1.2%	4.2%	6,577,056
315	Accessory Electric Equipment	41,885,813	28,342,452	67.67%	25.0	8.6	-3.8%	4.2%	1,759,009
316	Misc. Power Plant Equipment	7,681,961	5,408,101	70.40%	25.0	7.4	0.0%	4.0%	307,278
Total	Martin	\$ 730,276,595	\$ 533,315,125	73.03%				3.6%	\$ 26,526,449
<u>Total Pt. Everglades</u>									
311	Structures & Improvements	\$ 23,635,896	\$ 19,740,771	83.52%	25.0	5.4	-6.7%	4.3%	\$ 1,016,357
312	Boiler Plant Equipment	177,601,740	121,944,746	68.66%	15.2	5.2	-4.5%	6.9%	12,255,172
314	Turbogenerator Units	66,354,467	42,982,994	64.78%	15.0	5.4	-1.5%	6.8%	4,511,839
315	Accessory Electric Equipment	35,564,797	22,375,070	62.91%	13.5	5.4	-4.5%	7.7%	2,738,722
316	Misc. Power Plant Equipment	2,681,774	2,078,375	77.50%	20.0	4.5	0.0%	5.0%	134,089
Total	Pt. Everglades	\$ 305,838,674	\$ 209,121,956	68.38%				6.8%	\$ 20,656,178

Florida Power and Light Company
Snaveley King Recommended Rates and Accruals

Account Number	Account Description	Plant Balance at 12/31/2005	Snaveley King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snaveley King Recommended Parameters			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
Total Riviera									
311 Structures & Improvements		\$ 9,701,218	\$ 7,897,210	81.40%	23.0	5.5	-6.7%	4.6%	\$ 446,332
312 Boiler Plant Equipment		50,708,205	38,800,038	76.52%	19.1	5.1	-4.6%	5.5%	2,788,583
314 Turbogenerator Units		33,244,563	23,317,685	70.14%	17.9	5.5	-1.5%	5.7%	1,894,931
315 Accessory Electric Equipment		6,950,986	5,206,421	74.90%	18.3	5.2	-4.5%	5.7%	396,232
316 Misc. Power Plant Equipment		1,007,460	685,073	68.00%	15.6	5.0	0.0%	6.4%	64,477
Total	Riviera	\$ 101,612,432	\$ 75,906,427	74.70%				5.5%	\$ 5,590,555
Total Sanford									
311 Structures & Improvements		\$ 3,976,149	\$ 3,346,100	84.15%	26.0	5.5	-6.7%	4.1%	\$ 163,053
312 Boiler Plant Equipment		12,205,889	8,487,689	69.54%	15.9	5.3	-4.5%	6.6%	805,535
314 Turbogenerator Units		5,822,437	4,840,649	83.14%	30.0	5.4	-1.5%	3.4%	197,940
315 Accessory Electric Equipment		2,761,804	1,692,808	61.29%	13.0	5.4	-4.5%	8.0%	220,962
316 Misc. Power Plant Equipment		325,961	189,709	58.20%	13.2	5.5	0.0%	7.6%	24,773
Total	Sanford	\$ 25,092,240	\$ 18,556,955	73.95%				5.6%	\$ 1,412,263
Total Scherer									
311 Structures & Improvements		\$ 98,130,670	\$ 39,177,448	39.92%	34.0	21.0	-2.9%	3.0%	\$ 2,944,096
312 Boiler Plant Equipment		348,348,372	137,041,480	39.34%	26.0	16.2	-2.5%	3.9%	13,585,662
314 Turbogenerator Units		116,787,715	42,258,170	36.18%	36.0	23.0	-0.6%	2.8%	3,270,246
315 Accessory Electric Equipment		23,286,105	11,571,183	49.69%	25.0	13.0	-3.0%	4.1%	954,755
316 Misc. Power Plant Equipment		6,361,472	2,771,057	43.56%	29.0	16.6	0.0%	3.4%	216,290
Total	Scherer	\$ 592,914,334	\$ 232,819,338	39.27%				3.5%	\$ 20,971,049
Total SJRPP									
311 Structures & Improvements		\$ 52,898,438	\$ 27,160,847	51.35%	35.0	17.4	-3.5%	3.0%	\$ 1,586,809
312 Boiler Plant Equipment		188,949,579	94,545,915	50.04%	33.0	16.9	-2.4%	3.1%	5,857,173
314 Turbogenerator Units		50,229,295	23,126,731	46.04%	31.0	16.6	-0.8%	3.3%	1,657,637
315 Accessory Electric Equipment		30,311,011	17,480,045	57.67%	39.0	17.2	-2.4%	2.6%	788,068
316 Misc. Power Plant Equipment		5,898,847	3,042,035	51.57%	34.0	16.7	0.0%	2.9%	171,067
Total	SJRPP	\$ 328,287,170	\$ 165,355,573	50.37%				3.1%	\$ 10,060,754
Total Turkey Point Fossil									
311 Structures & Improvements		\$ 12,461,550	\$ 10,055,243	80.69%	29.0	6.9	-6.2%	3.7%	\$ 461,080
312 Boiler Plant Equipment		99,178,460	65,459,178	66.00%	18.2	6.7	-4.2%	5.7%	5,653,380
314 Turbogenerator Units		34,986,556	25,864,559	73.93%	25.0	6.7	-1.4%	4.1%	1,434,299
315 Accessory Electric Equipment		12,123,618	9,263,066	76.41%	23.0	6.2	-4.3%	4.5%	545,468
316 Misc. Power Plant Equipment		1,981,363	1,243,107	62.74%	18.6	6.9	0.0%	5.4%	106,994
Total	Turkey Point Fossil	\$ 160,731,547	\$ 111,885,153	69.61%				5.1%	\$ 8,201,221
TOTAL STEAM PRODUCTION		\$ 2,903,957,450	\$ 1,834,414,225	63.17%				4.4%	\$ 126,666,234

Florida Power and Light Company
Snavely King Recommended Rates and Accruals

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
<u>NUCLEAR PRODUCTION</u>									
<u>Total St. Lucie</u>									
321	Structures & Improvements	\$ 701,078,906	\$ 310,040,381	44.22%	50.0	28.0	-0.2%	2.0%	\$ 14,022,410
322	Reactor Plant Equipment	1,060,507,312	430,070,851	40.55%	40.0	24.0	-0.6%	2.5%	26,514,147
323	Turbogenerator Units	274,773,108	155,197,799	56.48%	34.0	15.1	-1.8%	3.0%	8,243,587
324	Accessory Electric Equipment	266,164,058	116,503,226	43.77%	47.0	27.0	-0.5%	2.1%	5,589,564
325	Misc. Power Plant Equipment	67,399,443	27,136,521	40.26%	42.0	25.0	-0.3%	2.4%	1,617,647
Total	St. Lucie	\$ 2,369,922,827	\$ 1,038,948,778	43.84%				2.4%	\$ 55,987,355
<u>Total Turkey Point Nuclear</u>									
321	Structures & Improvements	\$ 325,840,357	\$ 139,433,191	42.79%	40.0	23.0	-0.3%	2.5%	\$ 8,146,274
322	Reactor Plant Equipment	533,627,189	244,963,082	45.91%	32.0	17.7	-0.8%	3.1%	16,541,021
323	Turbogenerator Units	176,454,002	112,700,236	63.87%	31.0	11.6	-2.1%	3.3%	5,822,901
324	Accessory Electric Equipment	281,990,511	122,428,581	43.42%	39.0	22.0	-0.6%	2.6%	7,331,222
325	Misc. Power Plant Equipment	27,730,906	15,251,599	55.00%	29.0	13.0	-0.5%	3.5%	970,551
Total	Turkey Point Nuclear	\$ 1,345,642,965	\$ 634,776,689	47.17%				2.9%	\$ 38,811,970
TOTAL NUCLEAR PRODUCTION		\$ 3,715,565,792	\$ 1,673,725,467	45.05%				2.6%	\$ 94,799,325
<u>OTHER PRODUCTION</u>									
<u>Total Lauderdale</u>									
341	Structures & Improvements	\$ 80,222,441	\$ 42,341,809	52.78%	24.0	11.5	-1.1%	4.2%	\$ 3,369,378
342	Fuel Holders, Producers & Accessories	10,180,945	4,752,465	46.68%	23.0	12.4	0.0%	4.3%	437,781
343	Prime Movers	296,007,008	140,780,933	47.56%	17.6	9.2	0.0%	5.7%	16,872,399
344	Generators	52,702,423	25,526,332	48.43%	24.0	12.4	-0.5%	4.2%	2,213,707
345	Accessory Electric Equipment	60,763,965	31,229,335	51.39%	24.0	11.7	-0.5%	4.2%	2,552,320
346	Misc. Power Plant Equipment	5,000,000	187,500	3.75%	13.0	12.5	0.0%	7.7%	385,000
Total	Lauderdale	\$ 504,876,782	\$ 244,818,374	48.49%				5.1%	\$ 25,830,585
<u>Total Ft. Myers Combined Cycle</u>									
341	Structures & Improvements	\$ 31,684,194	\$ 4,627,739	14.61%	25.0	21.5	-0.6%	4.0%	\$ 1,267,306
342	Fuel Holders, Producers & Accessories	10,499,202	1,316,571	12.54%	25.0	21.9	0.0%	4.0%	419,967
343	Prime Movers	573,590,542	102,234,103	17.82%	18.0	14.7	0.0%	5.6%	32,122,452
344	Generators	43,244,927	27,575,580	63.77%	58.0	21.5	-0.3%	1.7%	735,084
345	Accessory Electric Equipment	47,395,656	8,207,089	17.32%	20.1	16.6	-0.4%	5.0%	2,369,672
346	Misc. Power Plant Equipment	2,189,464	306,389	13.99%	25.0	21.5	0.0%	4.0%	87,582
Total	Ft. Myers Combined Cycle	\$ 708,603,985	\$ 144,267,471	20.36%				5.2%	\$ 37,002,063

Florida Power and Light Company
Snaveley King Recommended Rates and Accruals

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	Snaveley King Reserve Ratio	Recommended Parameters				Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage	f		
		a	b	c=b/a	d	e	f		g=(1-c-f)/e	=a*g
Total Martin Combined Cycle										
341	Structures & Improvements	\$ 54,075,446	\$ 21,757,425	40.24%	23.0	13.8	-1.0%		4.4%	\$ 2,379,136
342	Fuel Holders, Producers & Accessories	21,100,623	6,212,023	29.44%	24.0	16.8	0.0%		4.2%	886,226
343	Prime Movers	741,777,965	187,892,359	25.33%	17.6	13.1	0.0%		5.7%	42,281,344
344	Generators	98,062,557	21,130,793	21.55%	25.0	19.7	-0.3%		4.0%	3,922,417
345	Accessory Electric Equipment	99,185,574	34,212,328	34.49%	20.0	13.2	-0.5%		5.0%	4,959,523
346	Misc. Power Plant Equipment	5,780,320	242,195	4.19%	14.9	14.3	0.0%		6.7%	387,281
Total	Martin Combined Cycle	\$ 1,019,982,485	\$ 271,447,123	26.61%					5.4%	\$ 54,815,927
Total Putnam										
341	Structures & Improvements	\$ 11,165,356	\$ 9,282,637	83.14%	30.0	5.4	-1.5%		3.4%	\$ 379,578
342	Fuel Holders, Producers & Accessories	10,313,733	6,796,750	65.90%	16.1	5.5	0.0%		6.2%	639,451
343	Prime Movers	116,138,416	82,411,820	70.86%	15.2	4.4	0.0%		6.6%	7,665,135
344	Generators	12,762,308	9,137,164	71.59%	19.0	5.5	-0.7%		5.3%	676,517
345	Accessory Electric Equipment	14,271,429	11,630,490	81.49%	29.0	5.5	-0.7%		3.5%	499,628
346	Misc. Power Plant Equipment	1,904,290	155,200	8.15%	6.0	5.5	0.0%		16.7%	318,016
Total	Putnam	\$ 166,555,532	\$ 119,414,061	71.70%					6.1%	\$ 10,178,325
Total Sanford Combined Cycle										
341	Structures & Improvements	\$ 74,546,351	\$ 11,044,677	14.82%	26.0	22.0	-0.6%		3.9%	\$ 2,907,167
342	Fuel Holders, Producers & Accessories	3,601,844	432,221	12.00%	25.0	22.0	0.0%		4.0%	144,074
343	Prime Movers	542,466,560	86,794,650	16.00%	18.0	15.0	0.0%		5.6%	30,376,127
344	Generators	58,038,990	32,680,551	56.31%	51.0	22.0	-0.3%		2.0%	1,160,725
345	Accessory Electric Equipment	67,220,527	10,016,058	14.90%	20.0	17.1	-0.4%		5.0%	3,361,038
346	Misc. Power Plant Equipment	7,083,692	850,043	12.00%	25.0	22.0	0.0%		4.0%	283,348
Total	Sanford Combined Cycle	\$ 752,957,964	\$ 141,818,200	18.83%					5.1%	\$ 38,234,479
Total All Gas Turbines										
341	Structures & Improvements	\$ 13,049,948	\$ 10,732,257	82.24%	29.0	5.5	-1.5%		3.5%	\$ 456,745
342	Fuel Holders, Producers & Accessories	15,206,047	9,853,518	64.80%	15.6	5.5	0.0%		6.4%	973,187
343	Prime Movers	111,041,953	84,780,531	76.35%	23.0	5.5	0.0%		4.3%	4,774,804
344	Generators	47,362,327	39,788,580	84.01%	32.0	5.4	-0.7%		3.1%	1,468,138
345	Accessory Electric Equipment	12,301,135	9,835,617	79.96%	25.0	5.2	-0.8%		4.0%	491,974
346	Misc. Power Plant Equipment	436,679	376,941	86.32%	26.0	3.6	0.0%		3.8%	16,594
Total	All Gas Turbines	\$ 199,398,089	\$ 155,367,444	77.92%					4.1%	\$ 8,181,441
TOTAL OTHER PRODUCTION										
		\$ 3,352,374,837	\$ 1,077,132,673	32.13%					5.2%	\$ 174,242,821
TOTAL PRODUCTION										
		\$ 9,971,899,079	\$ 4,585,272,365	45.98%					4.0%	\$ 395,708,380

Florida Power and Light Company
Snively King Recommended Rates and Accruals

Account Number	Account Description	Plant Balance at 12/31/2005	Snively King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snively King Recommended Parameters			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
TRANSMISSION PLANT									
350.2	Easements	\$ 133,920,710	\$ 27,266,257	20.36%	99.0	79.6 1/	0.0%	1.0%	\$ 1,339,207
352.0	Structures & Improvements	63,855,052	12,019,403	18.82%	63.0	51.1 1/	-0.6%	1.6%	1,021,718
353.0	Station Equipment	800,488,356	249,662,965	31.19%	36.0	25.0	1.3%	2.7%	21,612,811
353.1	Station Equipment - Step-Up Transformers	159,393,101	50,076,080	31.42%	35.0	24.0	1.4%	2.8%	4,462,789
354.0	Towers & Fixtures	161,989,863	63,094,771	38.95%	45.0	28.0	-3.3%	2.3%	3,725,757
355.0	Poles & Fixtures	512,598,765	165,487,241	32.28%	41.0	29.0	-10.6%	2.7%	13,840,869
356.0	Overhead Conductors & Devices	453,318,237	127,437,319	28.11%	44.0	32.0	-8.1%	2.5%	11,333,255
357.0	Underground Conduit	42,757,815	9,331,466	21.82%	74.0	55.8 1/	0.0%	1.4%	598,640
358.0	Underground Conductors & Devices	49,886,988	15,471,950	31.01%	60.0	40.6 1/	0.0%	1.7%	848,128
359.0	Roads & Trails	74,086,516	8,090,248	10.92%	99.0	89.1 1/	0.0%	1.0%	740,865
TOTAL TRANSMISSION PLANT		\$ 2,452,295,403	\$ 727,937,700	29.68%				2.4%	\$ 59,524,038
DISTRIBUTION PLANT - DEPRECIABLE									
361.0	Structures & Improvements	\$ 118,409,993	\$ 17,279,797	14.59%	61.0	50.8 1/	-1.0%	1.7%	\$ 2,013,044
362.0	Station Equipment	1,079,552,187	287,519,488	26.63%	38.0	28.0	-2.2%	2.7%	29,149,150
364.0	Poles, Towers & Fixtures	728,684,952	260,686,362	35.77%	34.0	23.0	-11.7%	3.3%	24,048,158
365.0	Overhead Conductors & Devices	972,671,528	376,361,955	38.69%	35.0	23.0	-14.6%	3.3%	32,099,697
366.6	Underground Conduit, Duct System	977,490,387	128,623,530	13.16%	68.0	58.2 1/	-0.4%	1.5%	14,662,112
366.7	Underground Conduit, Direct Buried	41,085,721	7,467,330	18.18%	66.0	54.6 1/	0.0%	1.5%	616,248
367.6	Underground Conductors & Devices Duct System	1,018,652,299	203,763,261	20.00%	38.0	30.0	-1.0%	2.7%	27,504,705
367.7	Underground Conductors & Devices, Direct Buried	411,102,164	184,584,872	44.90%	34.0	19.0	0.0%	2.9%	11,921,963
368.0	Line Transformers	1,546,811,828	618,655,337	40.00%	31.0	20.0	-12.0%	3.6%	55,681,756
369.1	Services, Overhead	149,158,025	62,068,174	41.61%	36.0	23.0	-17.5%	3.3%	4,922,368
369.7	Services, Underground	548,585,882	96,961,000	17.67%	65.0	55.2 1/	-0.5%	1.5%	8,229,257
370.0	Meters	424,466,359	180,592,809	42.55%	34.0	21.0	-9.7%	3.2%	13,582,084
371.0	Installations on Customer's Premises	75,016,108	34,435,730	45.90%	15.0	8.7	-9.4%	7.3%	5,476,559
373.0	Street Lighting & Signal Systems	320,636,147	150,445,852	46.92%	20.0	12.1	-18.3%	5.9%	18,917,811
TOTAL DISTRIBUTION - DEPRECIABLE		\$ 8,412,323,580	\$ 2,609,445,497	31.02%				3.0%	\$ 248,824,913
DISTRIBUTION PLANT - AMORTIZABLE									
367.9	UG Conduit & Dev., Cable Injection - 10 year	\$ 65,779,476	\$ -	N/A	10.0	10.0	0.0%	10.0%	\$ 6,577,948
370.1	Meters (Amortization of Short-Term Meters)	-	-	0.00%	4.0	4.0	0.0%	25.0%	-
TOTAL DISTRIBUTION - AMORTIZABLE		\$ 65,779,476	\$ -	N/A				10.0%	\$ 6,577,948
TOTAL DISTRIBUTION PLANT		\$ 8,478,103,056	\$ 2,609,445,497	30.78%				3.0%	\$ 255,402,860

Florida Power and Light Company
Snaveley King Recommended Rates and Accruals

Account Number	Account Description	Plant Balance at 12/31/2005	Snaveley King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snaveley King Recommended Parameters			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
GENERAL PLANT - DEPRECIABLE									
390.0	Structures & Improvements	\$ 371,471,514	\$ 139,673,289	37.60%	38.0	24.0	0.0%	2.6%	\$ 9,658,259
392.0	Aircraft - Rotary Wing	8,500,000	837,508	9.85%	7.0	5.9	36.5%	9.1%	773,544
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	15,011,790	34.96%	7.0	3.8	40.8%	6.4%	2,739,456
392.1	Transportation - Automobiles	1,619,841	653,327	40.33%	8.0	4.1	8.0%	12.6%	204,025
392.2	Transportation - Light Trucks	20,274,131	13,276,534	65.49%	9.0	3.8	12.2%	5.9%	1,188,245
392.3	Transportation - Heavy Trucks	145,450,292	81,359,736	55.94%	11.0	4.3	7.9%	8.4%	12,216,625
392.4	Transportation - Tractor-Trailers	612,917	275,973	45.03%	11.0	5.4	11.2%	8.1%	49,642
392.9	Transportation - Trailers	12,950,938	6,116,372	47.23%	18.0	9.6	17.9%	3.6%	469,834
396.1	Power Operated Equipment (Transportation)	3,322,301	1,173,763	35.33%	9.0	5.1	15.2%	9.7%	322,127
396.8	Other Power Operated Equipment	23,053	16,677	72.34%	9.0	3.3	16.8%	3.3%	761
397.8	Communications Equipment - Fiber Optics	7,862,228	4,477,807	56.95%	4.0	2.3 1/	4.4%	16.6%	1,303,727
TOTAL GENERAL - DEPRECIABLE		\$ 615,024,252	\$ 262,872,776	42.74%				4.7%	\$ 28,926,245
GENERAL PLANT - AMORTIZABLE									
390.1	Leaseholds	\$ 2,208,431	\$ 12,146	N/A	15.3	15.3	0.0%	6.5%	144,342
391.1	Office Furniture	10,825,477	(10,825)	N/A	7.0	7.0	0.0%	14.3%	1,546,497
391.2	Office Accessories	2,387,913	-	N/A	5.0	5.0	0.0%	20.0%	477,583
391.3	Office Equipment	264,519	(265)	N/A	7.0	7.0	0.0%	14.3%	37,788
391.4	Duplicating & Mailing Equipment	1,813,093	(1,813)	N/A	7.0	7.0	0.0%	14.3%	259,013
391.5	EDP Equipment	27,920,938	-	N/A	5.0	5.0	0.0%	20.0%	5,584,188
391.9	Personal Computer Equipment	37,655,112	37,655	N/A	3.0	3.0	0.0%	33.3%	12,551,704
392.7	Transportation Equipment - Marine	69,664	71,081	N/A	5.0	5.0	0.0%	20.0%	13,933
392.8	Transportation Equipment - Other	31,360	66,747	N/A	5.0	5.0	0.0%	20.0%	6,272
393.1	Stores Equipment - Handling Equipment	4,286	47,794	N/A	7.0	7.0	0.0%	14.3%	612
393.2	Stores Equipment - Storage Equipment	8,171,848	4,153,335	N/A	7.0	7.0	0.0%	14.3%	1,167,407
393.3	Stores Equipment - Portable Handling	2,839,474	2,283,849	N/A	7.0	7.0	0.0%	14.3%	405,639
394.1	Shop Equipment - Fixed/Stationary	5,861	17,788	N/A	7.0	7.0	0.0%	14.3%	837
394.2	Shop Equipment - Portable Handling	17,926,703	9,323,379	N/A	7.0	7.0	0.0%	14.3%	2,560,958
395.1	Lab Equipment - Fixed/Stationary	-	29,445	N/A	7.0	7.0	0.0%	14.3%	-
395.2	Lab Equipment - Portable	14,326,505	6,840,192	N/A	7.0	7.0	0.0%	14.3%	2,046,644
397.1	Communications Equipment - Other	-	-	N/A	7.0	7.0	0.0%	14.3%	-
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	37,771,190	N/A	7.0	7.0	0.0%	14.3%	11,582,814
397.3	Communications Equipment - Official	21,706	27,185	N/A	7.0	7.0	0.0%	14.3%	3,101
398.0	Miscellaneous Equipment	9,357,211	4,210,144	N/A	7.0	7.0	0.0%	14.3%	1,336,744
TOTAL GENERAL - AMORTIZABLE		\$ 216,909,801	\$ 64,879,027	N/A				18.3%	\$ 39,726,076
TOTAL GENERAL PLANT		\$ 831,934,053	\$ 327,751,803	39.40%				8.3%	\$ 68,652,321
TOTAL PLANT, EXCL. INTANGIBLES		\$ 21,734,230,591	\$ 8,250,407,365	37.96%				3.6%	\$ 779,287,599

Florida Power and Light Company
Snavelly King Recommended Rates and Accruals

Account Number	Account Description	Plant Balance at 12/31/2005	Snavelly King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snavelly King Recommended Parameters			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	NPV of Future Net Salvage		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
INTANGIBLE PLANT									
302.0	Franchises & Consents	\$ -	\$ -	N/A	50.0	50.0	0.0%	2.0%	\$ -
303.0	Miscellaneous Intangibles	14,102,618	10,783,910	N/A	18.3	18.3	0.0%	5.4%	768,559
303.5	Computer Software	222,558,867	130,357,138	N/A	5.0	5.0	0.0%	20.0%	44,511,773
303.6	Capitalized Software - 10 year	335,084	248,308	N/A	10.0	10.0	0.0%	10.0%	33,508
304.0	ITC Interest Synchronization	-	6,779,781	N/A	N/A	N/A	0.0%	0.0%	-
TOTAL INTANGIBLE PLANT		\$ 236,996,569	\$ 148,169,137					19.1%	\$ 45,313,841
TOTAL ALL PLANT		\$ 21,971,227,160	\$ 8,398,576,502	38.23%				3.8%	\$ 824,601,440
AMORTIZATION OF RESERVE EXCESS OF		\$ 2,439,838,957	OVER 10 YEARS						\$ (243,983,896)
TOTAL ANNUAL ACCRUAL AND AMORTIZATION									\$ 580,617,544

Sources:

Cols. a, d & e from Schedule I for each plant, unless noted as Snavelly King life change.

Col. b from Exhibit (MJM-6).

Col. f from Exhibit (MJM-9).

Reserve excess from Exhibit (MJM-6).

Note: Intangible plant not changed from Company proposal.