

MEMORANDUM

June 8, 1995

TO: DIVISION OF RECORDS AND REPORTING

FROM: DIVISION OF AUDITING AND FINANCIAL ANALYSIS (VANDIVER) *W*

RE: DOCKET NO. 950001-EI -- FLORIDA POWER AND LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE AUDIT REPORT
AUDIT CONTROL NO. 94-283-4-1

The above-referenced audit report is forwarded. Audit exceptions document deviations from the Uniform System of Accounts, Commission rule or order, Staff Accounting Bulletin and generally accepted accounting principles. Audit disclosures show information that may influence the decision process.

The audit was prepared using a micro computer and has been recorded on one diskette. The diskette may be reviewed using IBM compatible equipment and LOTUS 1-2-3 software. There are no confidential working papers associated with this audit.

Please forward a complete copy of this report to:

Florida Power and Light Company
Bill Walker
810 First Florida Bank Building
215 South Monroe Street
Tallahassee, Florida 32301-1859

DNV/sp

Attachment

cc: Chairman Clark
Commissioner Deason
Commissioner Johnson
Commissioner Kiesling
Commissioner Garcia
Mary Andrews Bane, Deputy Executive Director/Technical
Legal Services
Division of Auditing and Financial Analysis (Devlin/Causseaux/
File Folder)
Division of Electric and Gas (Dudley)
Miami District Office (Welch)

Office of Public Counsel

DOCUMENT NUMBER-DATE

05440 JUN 12 1995

FPSC-RECORDS/REPORTING

FLORIDA PUBLIC SERVICE COMMISSION
AUDIT REPORT
FOR THE 12 MONTHS ENDED MARCH 31, 1995

FIELD WORK COMPLETED

MAY 22, 1995

FLORIDA POWER AND LIGHT

MIAMI, FLORIDA

DADE COUNTY

CAPACITY COST RECOVERY CLAUSE

DOCKET NUMBER ^{950001-EI}~~940001-EI~~

AUDIT CONTROL NUMBER 94-283-4-1




ILIANA H. PIEDRA
AUDIT MANAGER

MINORITY OPINION

YEN NGO

YES _ NO



KATHY WELCH
REGULATORY ANALYST SUPERVISOR
MIAMI DISTRICT OFFICE

DOCUMENT NUMBER-DATE

05440 JUN 12 88

FPSC-RECORDS/REPORTING

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I. EXECUTIVE SUMMARY

AUDIT PURPOSE: We have applied the procedures described in Section II of this report to the appended Capacity Cost Recovery Exhibits filed by Florida Power and Light Company in support of Docket 940001-EI for the twelve months ended March 31, 1995 to determine that exhibits represent utility books, that those records are maintained in compliance with Commission directives; and that facts which may influence the Commission decision process are disclosed.

SCOPE LIMITATION: The audit exit conference was waived.

DISCLAIM PUBLIC USE: This is an internal accounting report prepared after performing a limited scope audit; accordingly, this document must not be relied on for any purpose except to assist the Commission staff in the performance of their duties and responsibilities. Substantial additional work would have to be performed to satisfy generally accepted auditing standards which must be followed to produce audited financial statements for public use.

OPINION: Subject to the procedures described in Section II, the appended Capacity Cost Recovery Schedules for the twelve month period ended March 31, 1995, represent utility books and records maintained in substantial compliance with Commission directives.

II. AUDIT SCOPE

This report is based on the audit work described below. When used in this section of the report COMPILED is defined as:

COMPILED: means that the audit staff reconciled exhibit amounts with the general ledger; visually scanned accounts for error or inconsistency; disclosed any unresolved error, irregularity or inconsistency; and, except as noted performed no other audit work.

COST RECOVERY REVENUES: Compiled Revenues from the Revenue and Rate Report and reconciled to company's filing.

CAPACITY CHARGES: Compiled all types of capacity charges from the general ledger and reconciled to the filing.

CAPACITY IN BASE RATES:
Traced the Capacity related amounts included in Base Rates to prior audit and Commission Order.

JURISDICTIONAL SEPARATION FACTOR:
Traced the demand factor to company's testimony.

TOTAL NET TRUE-UP CALCULATION: Recalculated true-up and interest provision; traced the Beginning true-up to prior filing and the Prior Period True-up to Commission Order. Traced interest rates to the Wall Street Journal 30-day commercial rate.

III. EXHIBITS

APPENDIX II
CAPACITY COST RECOVERY
TRUE-UP CALCULATION

BTB-2
DOCKET NO. 940001-EI
FPL WITNESS: B. T. BIRKETT
EXHIBIT _____
PAGES 1-6
NOVEMBER 14, 1994

APPENDIX II
CAPACITY COST RECOVERY CLAUSE
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6	CALCULATION OF FINAL TRUE-UP VARIANCES

**FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP AMOUNT
FOR THE PERIOD APRIL THROUGH SEPTEMBER 1994**

1.	End-of-Period True-up: Over/(Under) Recovery (From Page 4, Column 7, Line 19)	\$18,941,197
2.	Less: Estimated/Actual Over/(Under) Recovery Applied to the Capacity Cost Recovery Factor for the October 1994 through March 1995 period (a)	16,781,361
3.	Net True-up: Over/(Under) Recovery to be carried forward to the April through September 1995 period	<hr/> <u>\$2,159,836</u> <hr/>

Notes: (a) Approved at August 1994 hearing, FPSC Order No. PSC-94-1092-FOF-EI.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP AMOUNT
FOR THE PERIOD APRIL THROUGH SEPTEMBER 1994

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	TOTAL
	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	
1. Unit Power (UPS) Capacity Charges	\$19,015,668	\$17,455,335	\$15,149,699	\$12,786,114	\$12,066,992	\$13,727,200	\$90,201,008
2. SJRPP Capacity Charges	7,645,947	6,472,392	6,909,836	6,692,731	6,845,187	5,640,572	40,206,664
3. Qualifying Facilities (QF) Capacity Charges	12,401,465	12,085,181	12,173,336	11,788,565	11,752,224	11,891,145	72,091,916
4. Short-term Capacity Purchases	0	0	0	0	0	0	0
5. Revenues from Capacity Sales	(79,956)	80	(392,613)	(143,678)	(123,622)	(122,816)	(862,605)
6. Total Company Capacity Charges	<u>38,983,124</u>	<u>36,012,988</u>	<u>33,840,258</u>	<u>31,123,732</u>	<u>30,540,780</u>	<u>31,136,102</u>	<u>201,636,983</u>
7. Jurisdictional Separation Factor (a)	98.59840%	98.59840%	98.59840%	98.59840%	98.59840%	98.59840%	n/a
8. Jurisdictional Capacity Charges	<u>38,436,736</u>	<u>35,508,230</u>	<u>33,365,953</u>	<u>30,687,501</u>	<u>30,112,721</u>	<u>30,699,698</u>	<u>198,810,839</u>
9. Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	<u>(4,745,466)</u>	<u>(4,745,466)</u>	<u>(4,745,466)</u>	<u>(4,745,466)</u>	<u>(4,745,466)</u>	<u>(4,745,466)</u>	<u>(28,472,796)</u>
10. Jurisdictional Capacity Charges Authorized for Recovery through CCR Clause	<u>833,691,270</u>	<u>830,762,764</u>	<u>828,620,487</u>	<u>825,942,035</u>	<u>825,367,255</u>	<u>825,954,232</u>	<u>8170,338,043</u>
11. Capacity Cost Recovery Revenues (Net of Revenue Taxes)	<u>827,336,568</u>	<u>829,706,835</u>	<u>832,021,095</u>	<u>834,952,149</u>	<u>833,723,555</u>	<u>833,791,370</u>	<u>8191,531,572</u>
12. Prior Period True-up Provision	<u>(1,805,339)</u>	<u>(1,805,339)</u>	<u>(1,805,339)</u>	<u>(1,805,339)</u>	<u>(1,805,339)</u>	<u>(1,805,338)</u>	<u>(10,832,033)</u>
13. Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	<u>825,531,229</u>	<u>827,901,496</u>	<u>830,215,756</u>	<u>833,146,810</u>	<u>831,918,216</u>	<u>831,986,032</u>	<u>8180,699,539</u>
14. True-up Provision for Month - Over/(Under) Recovery (Line 13 - Line 10)	<u>(88,160,041)</u>	<u>(82,861,268)</u>	<u>\$1,595,269</u>	<u>\$7,204,775</u>	<u>\$6,550,961</u>	<u>\$6,031,800</u>	<u>\$10,361,496</u>
15. Interest Provision for Month (c)	<u>(17,200)</u>	<u>(25,316)</u>	<u>(29,585)</u>	<u>(6,863)</u>	<u>26,440</u>	<u>61,465</u>	<u>8,941</u>
16. True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	<u>(10,832,033)</u>	<u>(17,203,935)</u>	<u>(18,285,180)</u>	<u>(14,914,157)</u>	<u>(5,910,907)</u>	<u>2,471,834</u>	<u>(10,332,033)</u>
17. Deferred True-up - Over/(Under) Recovery	<u>8,570,760</u>	<u>8,570,760</u>	<u>8,570,760</u>	<u>8,570,760</u>	<u>8,570,760</u>	<u>8,570,760</u>	<u>8,570,760</u>
18. Prior Period True-up Provision - Collected/(Refunded) this Month	<u>1,805,339</u>	<u>1,805,339</u>	<u>1,805,339</u>	<u>1,805,339</u>	<u>1,805,339</u>	<u>1,805,338</u>	<u>10,832,033</u>
19. End of Period True-up - Over/(Under) Recovery (Sum of Lines 14 through 18)	<u>(88,633,175)</u>	<u>(89,714,420)</u>	<u>(86,343,397)</u>	<u>\$2,659,853</u>	<u>\$11,042,594</u>	<u>\$18,941,197</u>	<u>\$18,941,197</u>

Notes: (a) Per B. T. Eirkett's Testimony Appendix IV, Page 3, Docket No. 940001-E1, filed January 18, 1994.
 (b) Per FPSC Order No. PSC-94-1092-FOF-E1, issued September 6, 1994, Docket No. 940001-E1, as adjusted in August per E. L. Hoffman's Testimony Appendix IV, Docket No. 930001-E1, filed July 8, 1993.
 (c) The interest provision for May 1994, was adjusted by \$6,213 to reflect interest from October 1993 through April 1994, related to an error in the capacity charges recovered in October 1993.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF INTEREST PROVISION
FOR THE PERIOD APRIL THROUGH SEPTEMBER 1994

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	
	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	TOTAL
1. Beginning True-up Amount	(\$2,261,273)	(\$8,633,175)	(\$9,714,420)	(\$6,343,397)	\$2,659,853	\$11,042,594	n/a
2. Ending True-up Amount Before Interest	(8,615,975)	(9,689,104)	(6,313,812)	2,666,716	11,016,153	18,879,732	n/a
3. Total Beginning & Ending True-up Amount (Lines 1+2)	(10,877,248)	(18,322,279)	(16,028,232)	(3,676,681)	13,676,006	29,922,326	n/a
4. Average True-up Amount (50 % of Line 3)	(\$5,438,624)	(\$9,161,139)	(\$8,014,116)	(\$1,838,341)	\$6,838,003	\$14,961,163	n/a
5. Interest Rate - First day of Reporting Business Month	0.03690	0.03900	0.04360	0.04500	0.04460	0.04820	n/a
6. Interest Rate - First day of Subsequent Business Month	0.03900	0.04360	0.04500	0.04460	0.04820	0.05040	n/a
7. Total Interest Rate (Lines 5+6)	0.07590000	0.08260000	0.08860000	0.08960000	0.09280000	0.09860000	n/a
8. Average Interest Rate (50 % of Line 7)	0.03795000	0.04130000	0.04430000	0.04480000	0.04640000	0.04930000	n/a
9. Monthly Average Interest Rate (1/12 of Line 8)	0.00316250	0.00344167	0.00369167	0.00373333	0.00386667	0.00410833	n/a
10. Interest Provision for the Month (Line 4 X Line 9)	(\$17,200)	(\$31,530)	(\$29,585)	(\$6,863)	\$26,440	\$61,465	\$2,728

NOTE: Columns and rows may not add due to rounding.

FLORIDA POWER LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD APRIL THROUGH SEPTEMBER 1994

	(1)	(2)	(3)	(4)
	ACTUAL	ESTIMATED/ ACTUAL (a)	VARIANCE (1)-(2)	PERCENTAGE CHANGE (3)/(2)
1. Unit Power (UPS) Capacity Charges	\$90,201,008	\$92,682,507	(\$2,481,499)	-2.68%
2. SJRPP Capacity Charges	40,206,664	42,391,539	(2,184,875)	-5.15%
3. Qualifying Facilities (QF) Capacity Charges	72,091,916	72,017,846	74,070	0.10%
4. Short-term Capacity Purchases	0	0	0	n/a
5. Revenues from Capacity Sales	(862,605)	(1,299,362)	436,757	-33.61%
6. Total Company Capacity Charges	201,636,983	205,792,530	(4,155,547)	-2.02%
7. Jurisdictional Separation Factor	98.59840%	98.59840%	0.00%	0.00%
8. Jurisdictional Capacity Charges	198,810,839	202,908,142	(4,097,303)	-2.02%
9. Capacity related amounts included in Base Rates (FPSC Portion Only)	(28,472,796)	(28,472,796)	0	0.00%
10. Jurisdictional Capacity Charges Authorized for Recovery through CCR Clause	\$170,338,043	\$174,435,346	(\$4,097,303)	-2.35%
11. Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$191,531,572	\$193,496,629	(\$1,965,057)	-1.02%
12. Prior Period True-up Provision	(10,832,033)	(10,832,033)	0	0.00%
13. Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	\$180,699,539	\$182,664,596	(\$1,965,057)	-1.08%
14. True-up Provision - Over/(Under) Recovery (Line 13 - Line 10)	\$10,361,496	\$8,229,250	\$2,132,246	25.91%
15. Interest Provision	8,941	(18,649)	27,590	-147.94%
16. True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	(10,832,033)	(10,832,033)	0	0.00%
17. Deferred True-up - Over/(Under) Recovery	8,570,760	8,570,760	0	0.00%
18. Prior Period True-up Provision - Collected/(Refunded)	10,832,033	10,832,033	0	0.00%
19. End of Period True-up - Over/(Under) Recovery (Sum of Lines 14 through 18)	\$18,941,197	\$16,781,361	\$2,159,836	12.87%

Notes: (a)

Per Appendix IV, Page 6, filed June 27, 1994, Docket No. 940001-EI, and approved at the August 1994 hearing, FPSC Order No. PSC-94-1092-FOF-EI.

APPENDIX II
CAPACITY COST RECOVERY
TRUE-UP CALCULATION

BTB-2
DOCKET NO. 950001-EI
FPL WITNESS: B. T. BIRKETT
EXHIBIT _____
PAGES 1-6
May 19, 1995

APPENDIX II
CAPACITY COST RECOVERY CLAUSE
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FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP AMOUNT
FOR THE PERIOD OCTOBER 1994 THROUGH MARCH 1995

1.	End-of-Period True-up: Over/(Under) Recovery (From Page 4, Column 7, Line 19)	\$19,979,456
2.	Less: Estimated/Actual Over/(Under) Recovery Applied to the Capacity Cost Recovery Factor for the April through September 1995 period (a)	15,122,583
3.	Net True-up: Over/(Under) Recovery to be carried forward to the October 1995 through March 1996 period	<u>\$4,856,873</u>

Notes: (a) Approved at March 1995 Hearing, FPSC Order
No. PSC-95-0450-FOF-EI.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP AMOUNT
FOR THE PERIOD OCTOBER 1994 THROUGH MARCH 1995

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	TOTAL
1. Unit Power (UPS) Capacity Charges	\$13,205,983	\$13,006,103	\$13,134,865	\$13,368,496	\$12,931,347	\$12,784,847	\$78,431,641
2. SJRPP Capacity Charges	6,847,100	6,642,781	6,440,727	7,781,670	6,829,230	7,232,868	41,774,377
3. Qualifying Facilities (QF) Capacity Charges	12,029,195	11,941,463	12,156,801	12,349,022	12,243,736	12,448,584	73,168,801
4. Short-term Capacity Purchases	0	0	0	0	0	0	0
5. Revenues from Capacity Sales	(163,107)	(54,793)	(72,033)	(142,861)	(168,979)	(243,238)	(845,010)
6. Total Company Capacity Charges	31,919,172	31,535,554	31,660,361	33,356,327	31,835,334	32,223,062	192,529,809
7. Jurisdictional Separation Factor (a)	97.87555%	97.87555%	97.87555%	97.87555%	97.87555%	97.87555%	n/a
8. Jurisdictional Capacity Charges	31,241,065	30,865,597	30,987,753	32,647,688	31,159,008	31,538,499	188,439,610
9. Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(28,472,796)
10. Jurisdictional Capacity Charges Authorized for Recovery through CCR Clause	\$26,495,599	\$26,120,131	\$26,242,287	\$27,902,222	\$26,413,542	\$26,793,033	\$159,966,814
11. Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$29,825,998	\$28,037,633	\$26,655,697	\$25,283,400	\$26,304,428	\$24,248,698	\$160,355,855
12. Prior Period True-up Provision	2,796,894	2,796,894	2,796,894	2,796,893	2,796,893	2,796,893	16,781,361
13. Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	\$32,622,892	\$30,834,527	\$29,452,591	\$28,080,293	\$29,101,321	\$27,045,591	\$177,137,216
14. True-up Provision for Month - Over/(Under) Recovery (Line 13 - Line 10)	\$6,127,293	\$4,714,396	\$3,210,304	\$178,071	\$2,687,779	\$252,558	\$17,170,402
15. Interest Provision for Month	86,203	103,564	119,752	119,292	113,187	107,220	649,218
16. True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	16,781,361	20,197,963	22,219,030	22,752,193	20,252,662	20,256,735	16,781,361
17. Deferred True-up - Over/(Under) Recovery	2,159,836	2,159,836	2,159,836	2,159,836	2,159,836	2,159,836	2,159,836
18. Prior Period True-up Provision - Collected/(Refunded) this Month	(2,796,894)	(2,796,894)	(2,796,894)	(2,796,893)	(2,796,893)	(2,796,893)	(16,781,361)
19. End of Period True-up - Over/(Under) Recovery (Sum of Lines 14 through 18)	\$22,357,799	\$24,378,866	\$24,912,029	\$22,412,498	\$22,416,571	\$19,979,456	\$19,979,456

Notes: (a) Per B. T. Birkett's Testimony Appendix IV, Page 3, Docket No. 940001-E1, filed June 27, 1994.
(b) Per FPSC Order No. PSC-94-1092-FOF-E1, issued September 6, 1994, Docket No. 940001-E1, as adjusted in August 1993, per E. L. Hoffman's Testimony Appendix IV, Docket No. 930001-E1, filed July 8, 1993

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF INTEREST PROVISION
FOR THE PERIOD OCTOBER 1994 THROUGH MARCH 1995

	(1)	(2)	(3)	(4)	(5)	(6)	(7)
	ACTUAL OCTOBER	ACTUAL NOVEMBER	ACTUAL DECEMBER	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	TOTAL
1. Beginning True-up Amount	\$18,941,197	\$22,357,799	\$24,378,866	\$24,912,029	\$22,412,498	\$22,416,571	n/a
2. Ending True-up Amount Before Interest	22,271,596	24,275,302	24,792,276	22,293,207	22,303,384	19,872,237	n/a
3. Total Beginning & Ending True-up Amount (Lines 1+2)	41,212,793	46,633,101	49,171,142	47,205,235	44,715,882	42,288,808	n/a
4. Average True-up Amount (50 % of Line 3)	\$20,606,396	\$23,316,550	\$24,585,571	\$23,602,618	\$22,357,941	\$21,144,404	n/a
5. Interest Rate - First day of Reporting Business Month	0.05040	0.05000	0.05660	0.06030	0.06100	0.06050	n/a
6. Interest Rate - First day of Subsequent Business Month	0.05000	0.05660	0.06030	0.06100	0.06050	0.06120	n/a
7. Total Interest Rate (Lines 5+6)	0.10040000	0.10660000	0.11690000	0.12130000	0.12150000	0.12170000	n/a
8. Average Interest Rate (50 % of Line 7)	0.05020000	0.05330000	0.05845000	0.06065000	0.06075000	0.06085000	n/a
9. Monthly Average Interest Rate (1/12 of Line 8)	0.00418333	0.00444167	0.00487083	0.00505417	0.00506250	0.00507083	n/a
10. Interest Provision for the Month (Line 4 X Line 9)	\$86,203	\$103,564	\$119,752	\$119,292	\$113,187	\$107,220	\$649,218

NOTE: Columns and rows may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD OCTOBER 1994 THROUGH MARCH 1995

	(1)	(2)	(3)	(4)
	ACTUAL	ESTIMATED/ ACTUAL (a)	VARIANCE (1)-(2)	PERCENTAGE CHANGE (3)/(2)
1. Unit Power (UPS) Capacity Charges	\$78,431,641	\$79,513,364	(\$1,081,723)	-1.36%
2. SJRPP Capacity Charges	41,774,377	41,655,086	119,291	0.29%
3. Qualifying Facilities (QF) Capacity Charges	73,168,801	73,268,264	(99,463)	-0.14%
4. Short-term Capacity Purchases	0	0	0	n/a
5. Revenues from Capacity Sales	(845,010)	(1,027,380)	182,370	-17.75%
6. Total Company Capacity Charges	192,529,809	193,409,334	(879,525)	-0.45%
7. Jurisdictional Separation Factor	97.87555%	97.87555%	0.00%	0.00%
8. Jurisdictional Capacity Charges	188,439,610	189,300,450	(860,840)	-0.45%
9. Capacity related amounts included in Base Rates (FPSC Portion Only)	(28,472,796)	(28,472,796)	0	0.00%
10. Jurisdictional Capacity Charges Authorized for Recovery through CCR Clause	\$159,966,814	\$160,827,654	(\$860,840)	-0.54%
11. Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$160,355,855	\$156,448,039	\$3,907,816	2.50%
12. Prior Period True-up Provision	16,781,361	16,781,361	0	0.00%
13. Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	\$177,137,216	\$173,229,400	\$3,907,816	2.26%
14. True-up Provision - Over/(Under) Recovery (Line 13 - Line 10)	\$17,170,402	\$12,401,746	\$4,768,656	38.45%
15. Interest Provision	649,218	561,001	88,217	15.72%
16. True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	16,781,361	16,781,361	0	0.00%
17. Deferred True-up - Over/(Under) Recovery	2,159,836	2,159,836	0	0.00%
18. Prior Period True-up Provision - Collected/(Refunded)	(16,781,361)	(16,781,361)	0	0.00%
19. End of Period True-up - Over/(Under) Recovery (Sum of Lines 14 through 18)	\$19,979,456	\$15,122,583	\$4,856,873	32.12%

Notes: (a)

Per Appendix IV, Page 6, filed January 17, 1995, Docket No. 950001-E1, and approved at the March 1995 hearing, FPSC Order No. PSC-95-0450-FOF-E1.

State of Florida

Commissioners:
SUSAN F. CLARK, CHAIRMAN
J. TERRY DEASON
JULIA L. JOHNSON
DIANE K. KIESLING
JOE GARCIA



DIVISION OF RECORDS &
REPORTING
BLANCA S. BAYO
DIRECTOR
(904) 413-6770

Public Service Commission

June 14, 1995

Florida Power & Light Company
Bill Walker
810 First Florida Bank Building
215 South Monroe Street
Tallahassee, FL 32301-1859

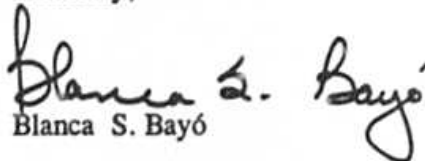
Dear Mr. Walker:

RE: Docket No. 950001-EI - Florida Power & Light Company
Capacity Cost Recovery Clause Audit Report
Audit Control # 94-283-4-1

The enclosed audit report is forwarded for your review. Any company response filed with this office within ten (10) work days of the above date will be forwarded for consideration by the staff analyst in the preparation of a recommendation for this case.

Thank you for your cooperation.

Sincerely,


Blanca S. Bayo

BSB/mas
Enclosure
cc: Public Counsel
Steel Law Firm