

ORIGINAL

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November 9, 2001

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-VIA HAND DELIVERY-

Ms. Blanca S. Bayó
Director of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

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COMMISSION
CLERK

Re: Docket No. 001148-EI

Dear Ms. Bayó:

In compliance with Order No. PSC-01-1535-PCO-EI, Florida Power & Light Company ("FPL") filed MFRs on September 17, October 1 and October 15, 2001. Those MFRs were based upon forecasts that FPL had prepared in June 2001 in order to complete the MFRs by the filing deadlines prescribed by the Commission. As noted in my October 1 and 15 transmittal letters, FPL reevaluated its sales forecast in light of (i) unexpected deterioration over the past few months in the U.S. economy, and (ii) the economic and other consequences of the September 11, 2001, tragedies. FPL adjusted the following MFRs that were filed on October 1 and October 15, to reflect FPL's preliminary revisions to the sales forecast: MFRs B-3, C-2, D-1, E-1, E-3a, E-5a, E-5b, E-6a, E-6b, E-7, E-8a, E-9 and E-16a. It also identified changes to the assumptions on MFR F-17 resulting from the preliminary sales forecast revisions (see Attachment 2 to the October 1 transmittal letter). At the time FPL filed the October 1 and 15 MFRs, FPL was still in the process of quantifying other impacts from the above factors. FPL committed in the transmittal letters to provide the results of its review to the Commission as soon as possible.

I am enclosing for filing in the above docket twenty-one (21) copies of the following MFRs, which have been adjusted based on FPL's review: MFRs A-2, A-9, A-10, A-12a, A-12b, B-3, B-10, C-2, C-59, D-1 and F-17. The adjustments to the enclosed MFRs reflect several factors: (i) the aforementioned revisions to FPL's sale forecast, (ii) impacts on forecasted costs and expenses because the assumptions and inputs used in FPL's forecasts have been affected by the economic deterioration and the September 11 tragedies, (iii) impacts on forecasted costs and expenses because of other significant changes to assumptions and inputs that have come to FPL's attention since the forecasts were prepared in June 2001, and (iv) anticipated changes to FPL's fuel adjustment charges for 2002. While the adjustments made to the enclosed MFRs could affect certain other MFRs, FPL believes that the enclosed MFRs adequately capture and portray the impacts on the 2002 test year

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DOCUMENT NUMBER-DATE

Mrs
FPSC-BUREAU OF RECORDS

14295 NOV-95

955

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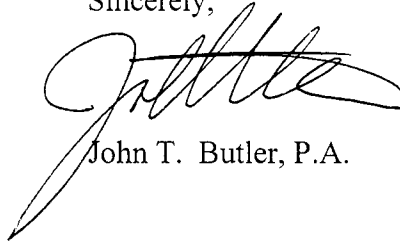
Ms. Blanca S. Bayó
November 9, 2001
Page 2

of the changes FPL identified in its review. Also enclosed as Attachment 1 is a summary of the impacts on FPL's 2002 O&M expense and capital expenditures budgets.

As before, FPL has not incorporated into the enclosed MFRs any company adjustments to the test-year results because it is not proposing to change rates at this time. The footnotes to the enclosed MFR A-2 identify examples of adjustments that FPL believes could be appropriate if changes to rates were subsequently proposed.

As with the earlier MFR filings, any party in this docket that needs to identify the person(s) responsible for a subject covered by the enclosed MFRs should contact Steve Romig of FPL at 305-552-4519.

Sincerely,



John T. Butler, P.A.

Enclosures

cc: Counsel of record (w/copy of enclosures)

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that true and correct copies of the adjusted MFRs listed above and Attachment 1 were served by hand delivery (*) or mailed this 9th day of November 2001 to the following:

Robert V. Elias, Esq.
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Tallahassee, FL 32399-0850

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By: 

John T. Butler, P.A.

Attachment 1
Summary of 11/09/2001 Adjustments to 2002 Total Company O&M and Capital Forecasts

2002 O&M ADJUSTMENTS (000)								2002 CAPITAL ADJ. (000)
Business Unit	Base	ECCR	ECRC	Fuel Cls *	Cap Cls	NR-Fuel	Total O&M	
Nuclear	4,000	-	-	1,560	-	-	5,560	-
Power Generation	1,100	-	-	300	-	-	1,400	26,000
Power Systems	(1,999)	-	-	-	-	-	(1,999)	(78,624)
Customer Service	4,330	-	-	-	-	-	4,330	-
Information Management	250	-	-	-	-	-	250	-
Human Resources	10,759	-	-	-	-	-	10,759	6,500
Finance	4,200	-	-	-	-	-	4,200	(29,700)
Total FPL	22,640	-	-	1,860	-	-	24,500	(75,824)

* Reflects recovery of additional security costs through
the fuel clause as filed 11/05/2001 in Docket 010001-EI

Attachment 1
Summary of 11/09/2001 Adjustments to 2002 Total Company Base O&M Forecast

Business Unit (BU)	Base O&M Adjustments	(000)	BU Total
Nuclear	Additional reactor head volumetric inspections and repairs	4,000	4,000
Power Generation	Scherer Phase 2 Western Coal Conversion Fire Protection Scherer miscalculation of performance fee	300 800	1,100
Power Systems	New service accounts Distribution system expansion Transmission expansion growth projects TELECOM Load Projects Distribution large revenue projects Non-FPL Transmission Interconnection Non-FPL Transmission Integration Security costs	(1,648) (412) (34) (54) (26) (375) (50) 600	(1,999)
Customer Service	Uncollectible Accounts Receivable Postage	3,830 500	4,330
Information Management	Data security software	250	250
Human Resources	FAS 87 and FAS 106, primarily due to changes in discount rate Additional security personnel at GO, JB, LFO and aviation Pay programs Increase related to construction of JB Building E	11,900 600 (2,241) 500	10,759
Finance	Increased insurance costs	4,200	4,200
Total 2002 Base O&M Adjustments			22,640

Attachment 1
Summary of 11/09/2001 Adjustments to 2002 Total Company Capital Forecast

Business Unit (BU)	Capital Adjustments	(000)	BU Total
Power Generation	Sanford Repowering	33,000	
	Scherer Phase 2 Western Coal Conversion	6,000	
	Combustion Turbine - Wear Parts	(6,500)	
	Equipment Replacement / Major Repairs	(5,900)	
	Lab, shop, tools and equipment	<u>(600)</u>	26,000
Power Systems	New service accounts	(17,426)	
	Meters	(1,123)	
	Transformers	(9,143)	
	Distribution system expansion	(2,348)	
	Transmission expansion growth projects	(1,587)	
	Reserve Equipment for Distribution Expansion	(1,658)	
	TELECOM Load Projects	(1,930)	
	Distribution large revenue projects	(2,505)	
	Non-FPL Transmission Interconnection	(37,204)	
	Non-FPL Transmssion Integration	(4,980)	
	Security costs	<u>1,280</u>	(78,624)
Human Resources	Construction of JB Building E	16,500	
	Reduced scope and estimate for HR computer system project	<u>(10,000)</u>	6,500
Finance	Reduced scope and estimate for Financial computer system	<u>(29,700)</u>	(29,700)
Total 2002 Capital Adjustments *			(75,824)

* The 13 month average for the change in construction expenditures has been reflected in the various MFRs

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. A - 2

SCHEDULE A - 2 (REVISED 11/09/01)

SUMMARY OF RATE CASE

FLORIDA PUBLIC SERVICE COMMISSION
 FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: PROVIDE A BRIEF SUMMARY OF THE HIGHLIGHTS OF THE CASE, SUPPLEMENTED BY THE FOLLOWING SCHEDULE. DESCRIBE REQUESTED RATE MAKING APPROACHES THAT DIFFER FROM A) THOSE USED IN THE COMPANY'S LAST RATE CASE., AND B) THOSE USED IN RECENT COMMISSION ORDERS. ITEMIZE ISSUES BEING RAISED WHICH HAVE NOT PREVIOUSLY BEEN ADDRESSED INCLUDING NEW RATE DESIGN.

TYPE OF DATA SHOWN:
 _____ HISTORIC TEST YEAR ENDED _____
X PROJECTED TEST YEAR ENDED 12/31/02
 _____ PRIOR YEAR ENDED _____
 WITNESS: NA

(\$000 WHERE APPLICABLE)

LINE NO.	ITEM	(2) LAST RATE CASE		(4) CURRENT RATE CASE REQUESTED	(5) DIFFERENCE (4) - (3)	(6) PERCENT CHANGE (5)/(3)
		REQUESTED	AUTHORIZED			
1						
2	FPL IS FILING MINIMUM FILING REQUIREMENTS (MFRS) PURSUANT TO ORDER NUMBER PSC-01-1535-PCO-EI. FPL IS NOT PROPOSING					
3	TO ADJUST RATES AT THIS TIME. FPL IS ALSO NOT PROPOSING A RETURN ON EQUITY (ROE) AT THIS TIME.					
4						
5	FPL BELIEVES THAT THE ROE PROJECTED TO BE EARNED FOR 2002, AS REFLECTED IN THIS FILING, IS BELOW THE BOTTOM OF A					
6	RANGE THAT WOULD BE REASONABLE IF AN ROE RANGE WERE BEING ESTABLISHED AT THIS TIME. THE "COST RATE" SHOWN FOR COMMON EQUITY ON					
7	MFR D-1 IN 2002 REFLECTS AN ESTIMATED EARNED RETURN GIVEN THE REEVALUATION OF THE SALES FORECAST AS REFLECTED IN MFRS B-3 AND C-2.					
8	NOTE THAT THE COMMISSION APPROVED A SETTLEMENT AGREEMENT UNDER DOCKET NO. 990067-EI WHICH ESTABLISHED THE AUTHORIZED					
9	ROE RANGE OF 10.00% TO 12.00%. FPL AGREED TO THIS ROE RANGE AS PART OF THE OVERALL SETTLEMENT. FPL DID NOT					
10	THEN, AND DOES NOT NOW, BELIEVE THAT THE ROE RANGE ESTABLISHED IN THAT SETTLEMENT WAS NECESSARILY REFLECTIVE OF THE CAPITAL					
11	MARKETS AT THAT TIME, OR AT THE CURRENT TIME.					
12						
13	FPL ALSO NOTES THAT IT IS NOT PROPOSING ANY COMPANY ADJUSTMENTS AT THIS TIME. HOWEVER, IF CHANGES TO RATES ARE PROPOSED					
14	SUBSEQUENT TO THIS FILING, AMONG THE ADJUSTMENTS FPL MIGHT PROPOSE INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING:					
15	1. INCLUDE FOR RECOVERY RTO COSTS THAT ARE NOT RECOVERED THROUGH A CLAUSE MECHANISM. THESE COSTS ARE CURRENTLY ESTIMATED AT					
16	\$60 MILLION ON AN ANNUAL BASIS.					
17	2. THE ACCOUNTING STANDARDS EXECUTIVE COMMITTEE OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS HAS ISSUED A PROPOSED					
18	STATEMENT OF POSITION (SOP) WHICH WILL RESTRICT A COMPANY'S ABILITY TO CAPITALIZE CERTAIN COSTS. FPL ESTIMATES THAT THIS SOP, IF IT WERE					
19	EFFECTIVE, WOULD RESULT IN A \$129 MILLION INCREASE IN EXPENSES FOR THE YEAR 2002.					
20	3. INCLUDE AN ADDITIONAL \$2 MILLION IN O&M AND \$16 MILLION IN DEPRECIATION EXPENSES ASSOCIATED WITH THE ANNUALIZATION OF NEW					
21	PRODUCTION PLANT PLACED IN SERVICE DURING 2002.					
22	4. INCLUDE \$6 MILLION OF COSTS ASSOCIATED WITH THE UNBURNED NUCLEAR FUEL THAT WILL REMAIN IN THE NUCLEAR REACTOR WHEN THE					
23	NUCLEAR UNITS ARE REMOVED FROM SERVICE AT THE END OF THEIR USEFUL LIFE.					
24	5. INCLUDE \$5 MILLION ASSOCIATED WITH EMPLOYEES' DENTAL INSURANCE.					
25	6. INCLUDE EXPENDITURES ON SECURITY MEASURES RESULTING FROM RECENT WORLD EVENTS.					
26						
27	AS NOTED IN THE OCTOBER 1, 2001, MFR TRANSMITTAL LETTER, FPL IS STILL IN THE PROCESS OF REEVALUATING ITS 2002 SALES FORECAST,					
28	AND IS ALSO EVALUATING THE ADDITIONAL IMPACT OF THE SEPTEMBER 11 TRAGEDY ON CERTAIN OF OUR COSTS, SUCH AS SECURITY AND INSURANCE.					
29						
30	FPL HAS MADE ADJUSTMENTS TO MFRS A2, A9, A10, A12a, A12b, B3, B10, C2, C59, D1 AND F17 TO REFLECT THE FOLLOWING FACTORS: (i) THE AFOREMENTIONED					
31	REVISIONS TO FPL'S SALES FORECAST, (ii) IMPACTS ON FORECASTED COSTS AND EXPENSES BECAUSE THE ASSUMPTIONS AND INPUTS USED IN FPL'S FORECASTS					
32	HAVE BEEN AFFECTED BY THE ECONOMIC DETERIORATION AND THE SEPTEMBER 11 TRAGEDIES, (iii) IMPACTS ON FORECASTED COSTS AND EXPENSES BECAUSE OF					
33	OTHER SIGNIFICANT CHANGES TO ASSUMPTIONS AND INPUTS THAT HAVE COME TO FPL'S ATTENTION SINCE THE FORECASTS WERE PREPARED IN					
34	JUNE, 2001, AND (iv) ANTICIPATED CHANGES TO FPL'S FUEL ADJUSTMENT CHARGES FOR 2002. WHILE THE ADJUSTMENTS MADE TO THESE MFRS COULD					
35	AFFECT CERTAIN OTHER MFRS, FPL BELIEVES THAT THE ENCLOSED, UPDATED MFRS ADEQUATELY CAPTURE AND PORTRAY THE IMPACTS ON THE 2002					
36	TEST YEAR OF THE CHANGES FPL IDENTIFIED IN ITS REVIEW. FPL HAS NOT INCORPORATED INTO THESE MFRS ANY COMPANY ADJUSTMENTS THAT FPL					
37	BELIEVES COULD BE APPROPRIATE IF CHANGES TO RATES WERE SUBSEQUENTLY PROPOSED.					
38						
39						

SUPPORTING SCHEDULES:

A- 1a, A- 9, A-10, A-12b

RECAP SCHEDULES:

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. A - 9

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION: PROVIDE A SUMMARY OF JURISDICTIONAL
 RATE BASE AS REQUESTED FOR THE TEST YEAR AS
 COMPARED TO JURISDICTIONAL RATE BASE AS
 DETERMINED BY THE COMMISSION IN THE PREVIOUS FULL
 RATE CASE

TYPE OF DATA SHOWN:
 _____ HISTORIC YEAR:
 X PROJECTED TEST YEAR: 12/31/02
 _____ PRIOR YEAR:
 WITNESS: NA

DOCKET NO. 001148-EI

LINE NO.	DESCRIPTION	(1) 11/09/01 REVISED JURISDICTIONAL ADJUSTED RATE BASE 12/31/02 (\$000)	(2) JURISDICTIONAL ADJUSTED RATE BASE AS DETERMINED BY COMMISSION IN LAST CASE 12/31/85* (\$000)	(3) DOLLAR DIFFERENCE (1) - (2) (\$000)	(4) PERCENTAGE DIFFERENCE (3) / (2) (%)	(5) COMPOUND ANNUAL GROWTH RATE (%)
1	PLANT IN SERVICE	\$18,901,692	\$7,853,377	\$11,048,315	140.68%	5.30%
2						
3	ACCUMULATED DEPRECIATION AND AMORTIZATION	(10,028,613)	(1,974,659)	(8,053,954)	407.87%	10.03%
4						
5						
6	NET PLANT IN SERVICE	8,873,079	5,878,718	2,994,361	50.94%	2.45%
7						
8						
9	CONSTRUCTION WORK IN PROGRESS	903,823	0	903,823	n/a	n/a
10						
11	PLANT HELD FOR FUTURE USE	68,266	38,625	29,641	76.74%	3.41%
12						
13	NUCLEAR FUEL	0	256,743	(256,743)	(100.00)%	(100.00)%
14						
15	ACCUMULATED AMORTIZATION OF NUCLEAR FUEL	0	(100,396)	100,396	(100.00)%	(100.00)%
16						
17						
18	TOTAL NET PLANT	9,845,168	6,073,690	3,771,478	62.10%	2.88%
19						
20	TOTAL WORKING CAPITAL	63,687	111,611	(47,924)	(42.94)%	(3.25)%
21						
22	OTHER RATE BASE ADJUSTMENTS	0	0	0	0.00%	0.00%
23						
24						
25	TOTAL RATE BASE	\$9,908,855	\$6,185,301	\$3,723,554	60.20%	2.81%
26						
27						

28 NOTE: FPSC ORDER NO. 13948, DOCKET 830465-EI. FPL'S RATES WERE REVIEWED BY THE COMMISSION IN DOCKET 900038-EI, BUT THE COMMISSION
 29 DETERMINED IN THAT DOCKET THAT FPL WAS NOT OVEREARNING AND THAT NO RATE CHANGE OR REVENUE REFUND WAS REQUIRED. FPL INTERPRETS THE
 30 REFERENCE IN THIS MFR TO THE "PREVIOUS FULL CASE" TO APPLY TO DOCKET 830465-EI.

31 * FPSC ORDER NO. 13948, DOCKET 830465-EI.

32 NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING.

33

34 SUPPORTING SCHEDULES: B-3

RECAP SCHEDULES: A-1a, A-2, A-3

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. A - 10

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: PROVIDE A SUMMARY OF JURISDICTIONAL
 NET OPERATING INCOME REQUESTED FOR THE TEST YEAR
 AS COMPARED TO JURISDICTIONAL NET OPERATING
 INCOME AS DETERMINED BY THE COMMISSION IN THE
 PREVIOUS FULL RATE CASE.

TYPE OF DATA SHOWN:
 _____ HISTORIC YEAR:
 X PROJECTED TEST YEAR: 12/31/02
 _____ PRIOR YEAR:
 WITNESS: NA

LINE NO.	NET OPERATING INCOME COMPONENT	(1) JURISDICTIONAL ADJUSTED NET OPERATING INCOME 12 MONTHS ENDED 12/31/02 AS FILED ON 10/15/01 (\$000)	(1a) 11/09/01 REVISION	(1b) 11/09/01 REVISED JURISDICTIONAL ADJUSTED NET OPERATING INCOME 12 MONTHS ENDED 12/31/02 (\$000)	(2) JURISDICTIONAL ADJUSTED NET OPERATING INCOME AS DETERMINED BY COMMISSION IN LAST CASE 12 MONTHS ENDED 12/31/85* (\$000)	(3) DOLLAR DIFFERENCE (1b) - (2) (\$000)	(4) PERCENTAGE DIFFERENCE (3) / (2) (%)	(5) COMPOUND ANNUAL GROWTH RATE (%)
1	OPERATING REVENUES	\$3,649,342	0	\$3,649,342	\$1,974,997	\$1,674,345	84.78	3.68%
2								
3	OPERATING AND MAINTENANCE EXPENSE:							
4								
5	FUEL AND INTERCHANGE (NON-RECOVERABLE)	10,266	0	10,266	46,605	(36,339)	(77.97)	(8.51)%
6								
7	PURCHASED POWER (NON-RECOVERABLE)	62,888	0	62,888	0	62,888	n/a	n/a
8								
9	OTHER	1,123,230	22,560	1,145,790	734,258	411,532	56.05	2.65%
10								
11	TOTAL OPERATION & MAINTENANCE EXPENSE	1,196,384	22,560	1,218,944	780,863	438,081	56.10	2.65%
12								
13	DEPRECIATION AND AMORTIZATION	802,872	(1,194)	801,678	275,342	526,336	191.16	6.49%
14								
15	DECOMMISSIONING AND DISMANTLEMENT	99,794	0	99,794	18,822	80,972	430.20	10.31%
16								
17	TAXES OTHER THAN INCOME TAXES	273,168	0	273,168	114,000	159,168	139.62	5.28%
18								
19	INCOME TAXES	392,725	(8,510)	384,215	254,536	129,679	50.95	2.45%
20								
21	GAIN (LOSS) ON DISPOSITION OF UTILITY PLANT	(1,474)	0	(1,474)	(6,927)	5,453	(78.72)	(8.70)%
22								
23								
24	TOTAL OPERATING EXPENSES	2,763,469	12,856	2,776,325	1,436,636	1,339,689	93.25	3.95%
25								
26	OPERATING INCOME	\$885,873	(12,856)	873,016	\$538,361	\$334,655	62.16%	2.88%
27								

28 NOTE: FPSC ORDER NO. 13948, DOCKET 830465-EI. FPL'S RATES WERE REVIEWED BY THE COMMISSION IN DOCKET 900038-EI, BUT THE COMMISSION
 29 DETERMINED IN THAT DOCKET THAT FPL WAS NOT OVEREARNING AND THAT NO RATE CHANGE OR REVENUE REFUND WAS REQUIRED. FPL INTERPRETS THE
 30 REFERENCE IN THIS MFR TO THE "PREVIOUS FULL RATE CASE" TO APPLY TO DOCKET 830465-EI.

31
 32 * FPSC ORDER NO. 13948, DOCKET 830465-EI.

33
 34 NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING.

35
 36 NOTE: THE ABOVE 2002 NET OPERATING INCOME REFLECTS THE REEVALUATION OF THE SALES FORECAST, AS EXPLAINED ON MFR C-2.

37
 38 SUPPORTING SCHEDULES: C-2

RECAP SCHEDULES: A-1a, A-2, A-3

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. A – 12a

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO. 001148-EI

EXPLANATION: PROVIDE A SUMMARY OF JURISDICTIONAL
CAPITAL STRUCTURE AS REQUESTED FOR THE TEST YEAR
AS COMPARED TO THE JURISDICTIONAL CAPITAL
STRUCTURE AS DETERMINED BY THE COMMISSION IN THE
PREVIOUS RATE CASE.

TYPE OF DATA SHOWN:

____ HISTORIC YEAR:
 X PROJECTED TEST YEAR: 12/31/02
____ PRIOR YEAR:
WITNESS: NA

LINE NO.	CAPITAL STRUCTURE ITEM	(1) 11/09/01 REVISED JURISDICTIONAL ADJUSTED CAPITAL STRUCTURE IN CURRENT CASE 12/31/02 (\$000)	(2) JURISDICTIONAL ADJUSTED CAPITAL STRUCTURE AS DETERMINED BY COMMISSION IN LAST CASE 12/31/85* (\$000)	(3) DOLLAR DIFFERENCE (1) - (2) (\$000)	(4) PERCENTAGE DIFFERENCE (3) / (2) (%)
1	LONG TERM DEBT	\$2,808,533	\$2,207,159	\$601,374	27.25%
2					
3	SHORT TERM DEBT	52,463	45,302	7,161	15.81%
4					
5	PREFERRED STOCK	227,170	451,126	(223,956)	(49.64)%
6					
7	CUSTOMER DEPOSITS	268,464	126,735	141,729	111.83%
8					
9	COMMON EQUITY	5,505,315	1,983,784	3,521,531	177.52%
10					
11	DEFERRED TAX CREDITS - ZERO COST	0	5,455	(5,455)	(100.00)%
12					
13	DEFERRED TAX CREDITS - WEIGHTED COST	130,531	416,767	(286,236)	(68.68)%
14					
15	DEFERRED INCOME TAXES - ZERO COST	916,379	948,973	(32,594)	(3.43)%
16					
17	OTHER (EXPLAIN)	0	0	0	0.00%
18					
19	TOTAL RATE BASE	\$9,908,855	\$6,185,301	\$3,723,554	60.20%
20		=====	=====	=====	=====
21					
22					
23					

24 * FPSC ORDER NO. 13948.

25

26 NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING.

27

28 SUPPORTING SCHEDULES: D-1

RECAP SCHEDULES:

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. A – 12b

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION: PROVIDE A SUMMARY OF JURISDICTIONAL
 CAPITAL COST RATES AS REQUESTED FOR THE TEST YEAR
 AS COMPARED TO JURISDICTIONAL CAPITAL COST RATES
 AS DETERMINED BY THE COMMISSION IN THE PREVIOUS
 RATE CASE.
[FPL IS NOT REQUESTING A CHANGE IN RATES AT THIS TIME
 AND THEREFORE, IS NOT REQUESTING A ROE. THE ROE SHOWN
 IN THIS MFR REFLECTS THE COMPANY'S PROJECTED ACHIEVED
 RETURN FOR 2002.]

TYPE OF DATA SHOWN:
 _____ HISTORIC YEAR:
 X PROJECTED TEST YEAR ENDED: 12/31/02
 _____ PRIOR YEAR:
 WITNESS: NA

DOCKET NO. 001148-EI

LINE NO.	CAPITAL STRUCTURE ITEM	(1) JURISDICTIONAL COST RATES IN CURRENT CASE 12/31/02 AS FILED ON 10/15/01 (%)	(1a) 11/09/01 REVISED JURISDICTIONAL COST RATES IN CURRENT CASE 12/31/02 (%)	(2) JURISDICTIONAL COST RATES PER LAST RATE CASE 12/31/85* (%)	(3) DIFFERENCE (1a) - (2) (%)	(4) PERCENTAGE DIFFERENCE (3) / (2) (%)
1	LONG TERM DEBT	6.25%	6.25%	10.64%	(4.39)%	(41.27)%
2						
3	SHORT TERM DEBT	4.20%	4.20%	10.59%	(6.39)%	(60.31)%
4						
5	PREFERRED STOCK	6.59%	6.59%	9.20%	(2.61)%	(28.34)%
6						
7	CUSTOMER DEPOSITS	6.02%	6.02%	7.27%	(1.25)%	(17.25)%
8						
9	COMMON EQUITY (NOTE)	12.12%	11.83%	15.60%	(3.77)%	(24.17)%
10						
11	DEFERRED TAX CREDITS - ZERO COST	0.00%	0.00%	0.00%	0.00%	0.00%
12						
13	DEFERRED TAX CREDITS - WEIGHTED COST (A)	10.04%	9.86%	10.40%	(0.54)%	(5.19)%
14						
15	DEFERRED INCOME TAXES - ZERO COST	0.00%	0.00%	0.00%	0.00%	0.00%
16						
17	OTHER (EXPLAIN)	0.00%	0.00%	0.00%	0.00%	0.00%
18						
19						
20	TOTAL CAPITAL	8.97%	8.81%	10.40%	(1.59)%	(15.29)%
21						
22						
23						

NOTE: THE COMMISSION APPROVED A SETTLEMENT AGREEMENT UNDER DOCKET NO. 990067-EI WHICH ESTABLISHED THE AUTHORIZED RETURN ON EQUITY (ROE) RANGE OF 10.00% TO 12.00%. FPL AGREED TO THIS ROE AS PART OF THE OVERALL SETTLEMENT. FPL DID NOT THEN, AND DOES NOT NOW, BELIEVE THAT THE AGREED RETURN ON EQUITY WAS NECESSARILY REFLECTIVE OF THE CAPITAL MARKETS AT THAT TIME, OR AT THE CURRENT TIME. FPL BELIEVES THAT THE RETURN ON EQUITY PROJECTED TO BE EARNED FOR 2002, AS REFLECTED ABOVE, IS BELOW THE BOTTOM OF A RANGE THAT WOULD BE REASONABLE IF AN ROE RANGE WERE BEING ESTABLISHED AT THIS TIME. THE ABOVE 2002 COMMON EQUITY COST REFLECTS AN ESTIMATED EARNED RETURN GIVEN THE REEVALUATION OF THE SALES FORECAST, AND THE IMPACT OF THE SEPTEMBER 11, 2001 TRAGEDIES AND OTHER CHANGES AS NOTED ON MFR A-2 (ALSO SEE MFR'S B-3 and C-2), BUT DOES NOT REFLECT OTHER APPROPRIATE ADJUSTMENTS THAT FPL FEELS SHOULD BE MADE IF RATES ARE CHANGED INCLUDING, BUT NOT LIMITED TO, THOSE IDENTIFIED IN MFR A-2. PRELIMINARY ANALYSES INDICATE THAT INCLUSION OF THE ABOVE ADJUSTMENTS FPL HAS BEEN ABLE TO QUANTIFY TO DATE WOULD REDUCE PROJECTED EARNED ROE TO LESS THAN 10% IN 2002, WHICH WOULD BE FURTHER REDUCED IN 2003. PLEASE NOTE THAT REFLECTING ALL OF THESE ADJUSTMENTS IN THE ATTRITION ALLOWANCE CALCULATION WOULD SUBSTANTIALLY INCREASE THE REVENUE DEFICIENCY SHOWN ON MFR C-59.

* FPSC ORDER NO. 13948, DOCKET 830465-EI.
 NOTES: (A) PER COMMISSION ORDER NO. 16527, DEFERRED ITC COST IS CALCULATED IN THE CURRENT CASE AT THE WEIGHTED AVERAGE COST OF LONG TERM DEBT, PREFERRED STOCK AND COMMON EQUITY. IN THE LAST CASE IT WAS CALCULATED AT THE TOTAL WEIGHTED AVERAGE COST OF CAPITAL.

TOTALS MAY NOT ADD DUE TO ROUNDING.

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. B - 3

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION: PROVIDE A SCHEDULE OF 13-MONTH AVERAGE RATE BASE AS
 ADJUSTED FOR THE TEST YEAR, AND THE PRIOR YEAR IF THE TEST YEAR
 IS PROJECTED. PROVIDE DETAIL OF ALL ADJUSTMENTS ON SCHEDULE B-4.

TYPE OF DATA SHOWN:

____ HISTORIC YEAR:
 X PROJECTED TEST YEAR: 12/31/02
 _____ PRIOR YEAR:
 WITNESS: NA

[FPL NOTES THAT PROPOSED ADJUSTMENTS INCLUDE ALL ADJUSTMENTS
 ORDERED BY THE COMMISSION IN THE LAST RATE CASE AND DO NOT
 NECESSARILY REPRESENT ADJUSTMENTS FPL BELIEVES ARE APPROPRIATE.]

DOCKET NO. 001148-EI

LINE NO.	DESCRIPTION	(1) TOTAL COMPANY PER BOOKS (\$000)	(2) NON-ELECTRIC UTILITY (\$000)	(3) TOTAL ELECTRIC (1) - (2) (\$000)	(4) COMMISSION ADJUSTMENTS (SCHED B-4) (\$000)	(5) ADJUSTED PER COMMISSION (3) + (4) (\$000)	(6) COMPANY ADJUSTMENTS (SCHED B-4) (\$000)	(7) ADJUSTED PER COMPANY & COMMISSION (5) + (6) (\$000)	(8) JURISDICTIONAL SEPARATION FACTOR	(9) JURISDICTIONAL UTILITY ADJ PER COMPANY & COMMISSION (7) X (8) (\$000)	(10) JURISDICTIONAL CHANGE IN SALES FORECAST AS FILED ON 10/01/01 (\$000)	(11) ADJUSTED FOR CHANGE IN SALES FORECAST AS FILED ON 10/01/01 (\$000)	(12) 11/09/01 REVISION (\$000)	(13) 11/09/01 REVISED TOTAL (\$000)
1	PLANT IN SERVICE	19,222,386	0	19,222,386	(190,428)	19,031,958	0	19,031,958	0.994591	18,929,013	0	18,929,013	(27,321)	18,901,692
4	ACCUMULATED PROVISION FOR DEPRECIATION AND AMORTIZATION	(11,939,334)	0	(11,939,334)	1,849,722	(10,089,611)	0	(10,089,611)	0.993991	(10,028,982)	0	(10,028,982)	369	(10,028,613)
7	NET PLANT IN SERVICE (LINE 2 + LINE 5)	7,283,053	0	7,283,053	1,659,294	8,942,347	0	8,942,347	0.995268	8,900,031	0	8,900,031	(26,952)	8,873,079
9	CONSTRUCTION WORK IN PROGRESS	912,691	0	912,691	0	912,691	0	912,691	0.990284	903,823	0	903,823	0	903,823
11	PLANT HELD FOR FUTURE USE	68,611	0	68,611	0	68,611	0	68,611	0.994966	68,266	0	68,266	0	68,266
13	NUCLEAR FUEL	131,918	0	131,918	(131,918)	0	0	0.000000	0	0	0	0	0	0
15	ACCUMULATED AMORTIZATION OF NUCLEAR FUEL ASSEMBLIES	0	0	0	0	0	0	0.000000	0	0	0	0	0	0
18	NET UTILITY PLANT (LINE 7 + LINE 9 + LINE 11 + LINE 13 + LINE 16)	8,396,272	0	8,396,272	1,527,376	9,923,649	0	9,923,649	0.994807	9,872,120	0	9,872,120	(26,952)	9,845,168
21	WORKING CAPITAL ALLOWANCE	(118,356)	0	(118,356)	123,615	5,259	0	5,259	0.332761	1,750	0	1,750	61,937	63,687
23	OTHER RATE BASE	0	0	0	0	0	0	0.000000	0	0	0	0	0	0
25	TOTAL RATE BASE (LINE 19 + LINE 21 + LINE 23)	8,277,916	0	8,277,916	1,650,991	9,928,908	0	9,928,908	0.994457	9,873,870	0	9,873,870	34,985	9,908,855
28	NET OPERATING INCOME	958,983	0	958,983	(6,761)	952,223	0	952,223	0.993542	946,073	(60,200)	885,873	(12,856)	873,016
31	RATE OF RETURN (LINE 28 / LINE 25) * 100	11.58		11.58				9.59		9.58		8.97		8.81

NOTE: FPL IS NOT PROPOSING TO CHANGE RATES AT THIS TIME AND, THEREFORE, IS NOT PROPOSING ANY COMPANY ADJUSTMENTS. HOWEVER, IF CHANGES TO RATES ARE PROPOSED SUBSEQUENT TO THIS FILING, AMONG THE ADJUSTMENTS FPL MIGHT PROPOSE INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING:
 - THE ACCOUNTING STANDARDS EXECUTIVE COMMITTEE OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS HAS ISSUED A PROPOSED STATEMENT OF POSITION (SOP) WHICH WILL RESTRICT A COMPANY'S ABILITY TO CAPITALIZE CERTAIN COSTS. FPL ESTIMATES THAT THIS SOP, IF IT WERE EFFECTIVE, WOULD RESULT IN A \$129 MILLION INCREASE IN EXPENSES FOR THE YEAR 2002.
 - INCLUDE AN ADDITIONAL \$2 MILLION IN O&M AND \$16 MILLION IN DEPRECIATION EXPENSES, ASSOCIATED WITH THE ANNUALIZATION OF NEW PRODUCTION PLANT PLACED IN SERVICE DURING 2002.
 - INCLUDE \$6 MILLION OF COSTS ASSOCIATED WITH THE UNBURNED NUCLEAR FUEL THAT WILL REMAIN IN THE NUCLEAR REACTOR WHEN THE NUCLEAR UNITS ARE REMOVED FROM SERVICE AT THE END OF THEIR USEFUL LIFE.
 - INCLUDE \$5 MILLION ASSOCIATED WITH EMPLOYEE'S DENTAL INSURANCE.
 - INCLUDE ADDITIONAL EXPENDITURES FOR SECURITY MEASURES RESULTING FROM RECENT WORLD EVENTS.

NOTE: COLUMN 10 REFLECTS THE IMPACT OF A REEVALUATION OF FPL'S SALES FORECAST, WHICH WAS MADE SUBSEQUENT TO THE 9/17/01 FILING. THIS WAS DONE AS A RESULT OF THE DETERIORATION IN THE ECONOMY WHICH HAS TAKEN PLACE SINCE THE ORIGINAL FORECAST WAS MADE. IT WAS NOT FEASIBLE TO REVISE ALL AFFECTED MFRS PRIOR TO THE 10/01/01 FILING. THEREFORE, FPL HAS ADJUSTED ONLY SUMMARY-LEVEL MFRS (B-3, C-2 AND D-1). COLUMN 12 REFLECTS THE IMPACT OF THE SEPTEMBER 11, 2001 TRAGEDIES AND OTHER CHANGES AS NOTED ON MFR A-2.

NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING.

SUPPORTING SCHEDULES: B-4, B-7, D-12a

RECAP SCHEDULES: A-9

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. B – 10

SCHEDULE B - 10 (REVISED 11/09/01)

CAPITAL ADDITIONS AND RETIREMENTS

FLORIDA PUBLIC SERVICE COMMISSION
 FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: ITEMIZE MAJOR CAPITAL ADDITIONS GREATER THAN \$10 MILLION
 TO AND RETIREMENTS FROM ELECTRIC PLANT IN SERVICE FOR THE MOST
 RECENT CALENDAR YEAR, THE TEST YEAR MINUS ONE, THE TEST YEAR AND
 THE YEAR PLUS ONE.

TYPE OF DATA SHOWN:
 ___ HISTORIC TEST YEAR ENDED ___
X PROJECTED TEST YEAR ENDED 12/31/02
 ___ PRIOR YEAR ENDED ___
 WITNESS: NA

LINE NO.	DESCRIPTION OF ADDITIONS OR (RETIREMENTS)	TEST YEAR MINUS ONE YEAR 2001 (\$000)	TEST YEAR - 2002		TEST YEAR PLUS ONE YEAR - 2003		CALENDAR YEAR 2000
			11/09/01 ADJ.	ADJUSTED	11/09/01 ADJ.	ADJUSTED	
			(\$000)	(\$000)	(\$000)	(\$000)	
1	Martin Peaking Combustion Turbines	91,514					
2	Ft. Myers Repowering - Combustion Turbine "D"	34,248					
3	Ft. Myers Repowering - Combustion Turbine "E"	34,269					
4	Ft. Myers Repowering - Combustion Turbine "F"	32,663					
5	Ft. Myers Repowering - Combined Cycle HRSG Plant		199,990		199,990		
6	Ft. Myers Repowering - Peaking Combustion Turbines					117,225	117,225
7	Sanford Repowering - Combined Cycle Unit #4		285,528	18,546	304,074		
8	Sanford Repowering - Combined Cycle Unit #5		259,369	12,532	271,901		
9	Sanford Repowering - Transmission Interconnection		24,562		24,562		
10	Brevard - Malabar 230 KV Project		18,002		18,002		
11	Ft. Myers Repowering - Peaking Transmission Interconnect					15,271	15,271
12	Broward - Corbett - Yamato Transmission Line/Sub					10,085	10,085
13	HR System Project					37,000	(10,000)
14	CSC Visioning Procurement Project	10,655					27,000
15	Juno Office Building						25,500
16	TOTAL MAJOR ADDITIONS	203,349	787,451	31,078	818,529	179,581	15,500
17							195,081
18	MINOR ADDITIONS	754,859 **	892,311 **	(55,881) **	836,430 **	1,048,904 **	(83,820) **
19							965,084 **
20	TOTAL ADDITIONS	958,208	1,679,762	(24,803)	1,654,959	1,228,485	(68,320)
21							1,160,165
22	Ft. Myers Steam Units	(43,363)					
23	Sanford Steam Unit 4		(38,356)		(38,356)		-
24	Sanford Steam Unit 5		(33,617)		-		-
25	TOTAL MAJOR RETIREMENTS	(76,980)	(38,356)	-	(38,356)	-	-
26							
27	MINOR RETIREMENTS	(244,357) **	(196,649) **		(196,649) **	(271,123) **	(271,123) **
28							
29	TOTAL RETIREMENTS	(321,337)	(235,005)	-	(235,005)	(271,123)	-
30							(271,123)
31	TOTAL NET ADDITIONS	636,871	1,444,757	(24,803)	1,419,954	957,362	(68,320)
							889,042

See separate B-10 schedule for
 Historic year ended 12/31/2000.

** Denotes items that individually are less than \$10 million, however in aggregate are in excess of \$10 million.

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. C - 2

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: PROVIDE THE CALCULATION OF JURISDICTIONAL NET
 OPERATING INCOME FOR THE TEST YEAR AND THE PRIOR YEAR.

TYPE OF DATA SHOWN:

[FPL NOTES THAT PROPOSED ADJUSTMENTS INCLUDE ALL ADJUSTMENTS
 ORDERED BY THE COMMISSION IN THE LAST RATE CASE AND DO NOT NECESSARILY
 REPRESENT ADJUSTMENTS FPL BELIEVES ARE APPROPRIATE.]

HISTORIC YEAR:
 X PROJECTED TEST YEAR: 12/31/02
 PRIOR YEAR:
 WITNESS: NA

LINE NO	DESCRIPTION	(1) TOTAL COMPANY PER BOOKS (\$000)	(2) NON-ELECTRIC UTILITY (\$000)	(3) TOTAL ELECTRIC (1) - (2) (\$000)	(4) JURIS-DICTIONAL SEPARATION FACTOR	(5) JURIS-DICTIONAL AMOUNT (\$000)	(6) JURISDICTIONAL COMMISSION ADJUSTMENTS (\$000)	(7) JURISDICTIONAL FORECAST AS FILED ON 10/01/01 (\$000)	(8) ADJUSTED AMOUNT AS FILED ON 10/01/01 (\$000)	(9) 11/09/01 REVISIONS (\$000)	(10) 11/09/01 REVISED AMOUNT (\$000)
1	OPERATING REVENUES:										
2											
3	SALES OF ELECTRICITY	7,436,827	0	7,436,827	0.992844	7,383,612	(3,751,722)	(99,700)	3,532,190	0	3,532,190
4	OTHER OPERATING REVENUES	142,226	0	142,226	0.983022	139,812	(22,660)	0	117,152	0	117,152
5											
6	TOTAL OPERATING REVENUES	7,579,053	0	7,579,053	0.992660	7,523,424	(3,774,382)	(99,700)	3,649,342	0	3,649,342
7											
8	OPERATING EXPENSES:										
9											
10	OPERATION AND MAINTENANCE										
11	FUEL	2,275,421	0	2,275,421	0.988099	2,248,341	(2,238,075)	0	10,266	0	10,266
12	PURCHASED POWER	1,023,145	0	1,023,145	0.987459	1,010,314	(947,426)	0	62,888	0	62,888
13	OTHER	1,210,795	0	1,210,795	0.992854	1,202,143	(78,787)	(126)	1,123,230	22,560	1,145,790
14	DEPRECIATION, AMORTIZATION	826,450	0	826,450	0.994758	822,117	(19,245)	0	802,872	(1,194)	801,678
15	DECOMMISSIONING	100,225	0	100,225	0.995703	99,794	0	0	99,794	0	99,794
16	AMORTIZATION OF PROPERTY LOSSES	44,500	0	44,500	0.987459	43,942	(43,942)	0	0	0	0
17	TAXES OTHER THAN INCOME TAXES	703,035	0	703,035	0.998427	701,929	(427,194)	(1,567)	273,168	0	273,168
18	CURRENT INCOME TAXES										
19	FEDERAL	473,253	0	473,253	1.000270	473,380	(36,518)	(32,416)	404,446	(7,297)	397,149
20	STATE	76,790	0	76,790	1.000270	76,811	(6,073)	(5,390)	65,348	(1,213)	64,135
21	DEFERRED INCOME TAXES - NET										
22	FEDERAL	(92,926)	0	(92,926)	0.999957	(92,922)	30,607	0	(62,315)	0	(62,315)
23	STATE	0	0	0	0.000000	0	5,090	0	5,090	0	5,090
24	CHARGE EQUIVALENT TO INVESTMENT TAX CREDIT	0	0	0	0.000000	0	0	0	0	0	0
25	AMORTIZATION OF INVESTMENT TAX CREDIT	(19,952)	0	(19,952)	0.994591	[19,844]	0	0	(19,844)	0	(19,844)
26	GAIN (LOSS) ON DISPOSITION OF UTILITY PLANT	(666)	0	(666)	0.989376	(659)	(815)	0	(1,474)	0	(1,474)
27											
28	TOTAL OPERATING EXPENSES	6,620,070	0	6,620,070	0.991734	6,565,346	(3,762,377)	(39,500)	2,763,469	12,856	2,776,325
29											
30	NET OPERATING INCOME	958,983	0	958,983	0.999056	958,077	(12,005)	(60,200)	885,873	(12,856)	873,016

35 NOTE: FPL IS NOT PROPOSING TO CHANGE RATES AT THIS TIME AND, THEREFORE, IS NOT PROPOSING ANY COMPANY ADJUSTMENTS. HOWEVER, IF CHANGES TO RATES ARE PROPOSED SUBSEQUENT
 36 TO THIS FILING, AMONG THE ADJUSTMENTS FPL MIGHT PROPOSE INCLUDE, BUT ARE NOT LIMITED TO, THE FOLLOWING:
 37 - THE ACCOUNTING STANDARDS EXECUTIVE COMMITTEE OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS HAS ISSUED A PROPOSED STATEMENT OF POSITION (SOP)
 38 WHICH WILL RESTRICT A COMPANY'S ABILITY TO CAPITALIZE CERTAIN COSTS. FPL ESTIMATES THAT THIS SOP, IF IT WERE EFFECTIVE, WOULD RESULT IN A \$129 MILLION INCREASE
 39 IN EXPENSES FOR THE YEAR 2002.
 40 - INCLUDE AN ADDITIONAL \$2 MILLION IN O&M AND \$16 MILLION IN DEPRECIATION EXPENSES, ASSOCIATED WITH THE ANNUALIZATION OF NEW PRODUCTION PLANT PLACED IN
 41 SERVICE DURING 2002.
 42 - INCLUDE \$6 MILLION OF COSTS ASSOCIATED WITH THE UNBURNED NUCLEAR FUEL THAT WILL REMAIN IN THE NUCLEAR REACTOR WHEN THE NUCLEAR UNITS ARE REMOVED FROM
 43 SERVICE AT THE END OF THEIR USEFUL LIFE.
 44 - INCLUDE \$5 MILLION ASSOCIATED WITH EMPLOYEE'S DENTAL INSURANCE.
 45 - INCLUDE ADDITIONAL EXPENDITURES FOR SECURITY MEASURES RESULTING FROM RECENT WORLD EVENTS.

46
 47 NOTE: COLUMN 7 REFLECTS THE IMPACT OF A REEVALUATION OF FPL'S SALES FORECAST WHICH WAS MADE SUBSEQUENT TO THE 9/17/01 MFR FILING. THIS WAS DONE AS A
 48 RESULT OF THE DETERIORATION IN THE ECONOMY WHICH HAS TAKEN PLACE SINCE THE ORIGINAL FORECAST WAS MADE. IT WAS NOT FEASIBLE TO REVISE ALL AFFECTED MFRS PRIOR
 49 TO THE 10/01/01 FILING. THEREFORE, FPL HAS ADJUSTED ONLY 3 SUMMARY-LEVEL MFRS (B-3, C-2 AND D-1). COLUMN 9 REFLECTS THE IMPACT OF THE SEPTEMBER 11, 2001 TRAGEDIES
 50 AND OTHER CHANGES AS NOTED ON MFR A-2.

51
 52
 53 NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING.

54
 55 SUPPORTING SCHEDULES: C-3, C-9

RECAP SCHEDULES: A-10, C-1

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. C – 59

FLORIDA PUBLIC SERVICE COMMISSION
 FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: IF ANY ATTRITION ALLOWANCE IS REQUESTED, PROVIDE
 DETAILED SUPPORTING CALCULATIONS FOR:
 1) THE ATTRITION EXPECTED FROM THE TEST YEAR TO THE NEXT YEAR, AND
 2) THE ACTUAL ATTRITION FROM THE PRIOR 3 YEARS TO THE TEST YEAR.
 EXPLAIN ANY DIFFERENCES. SUBMIT SCHEDULES _____ FOR THE
 YEAR FOLLOWING THE TEST YEAR.

TYPE OF DATA SHOWN:
 _____ HISTORIC TEST YEAR ENDED _____
 PROJECTED TEST YEAR ENDED 12/31/02
 _____ PRIOR YEAR ENDED _____
 WITNESS: NA

1 FPL IS NOT REQUESTING AN ATTRITION ALLOWANCE AT THIS TIME SINCE IT IS NOT CURRENTLY REQUESTING ANY ADJUSTMENT IN RATES. HOWEVER, FPL ANTICIPATES AN INCREASE IN 2003
 2 REVENUE REQUIREMENTS WHICH WOULD SUPPORT THE APPLICATION OF AN ATTRITION ADJUSTMENT. FOLLOWING IS AN ESTIMATE OF THE INCREMENTAL REVENUE REQUIREMENTS FOR 2003.
 3
 4 IN ADDITION, PLEASE NOTE THAT FPL HAS REEVALUATED ITS SALES FORECAST SUBSEQUENT TO ITS SEPTEMBER 17, 2001 FILING, THE RESULTS OF WHICH AFFECT THIS AND OTHER MFRS.
 5 (FPL WOULD NORMALLY HAVE PREPARED ITS 2002 AND 2003 SALES FORECASTS IN OCTOBER, 2001, IN ORDER TO PROVIDE THE MOST ACCURATE FORECAST POSSIBLE. DUE TO THE FPSC'S MFR FILING
 6 SCHEDULE, HOWEVER, THE FORECASTS WERE ACCELERATED AND PRODUCED IN MAY, 2001. CHANGES IN THE ECONOMY SINCE THAT TIME HAVE NECESSITATED THE REEVALUATION OF THE FORECAST.)
 7 ADDITIONALLY, FPL HAS INCLUDED THE IMPACT OF THE SEPTEMBER 11, 2001 TRAGEDIES AND OTHER CHANGES AS NOTED ON MFR A-2. IN ORDER TO COMPLY WITH THE COMMISSION'S TIMETABLE FOR
 8 FILING, FPL HAS MADE ADJUSTMENTS TO THIS MFR AND MFRS A-2, A-9, A-10, A-12a, A-12b, B-3, B-10, C-2, D-1 and F-17.
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Florida Power & Light Company
 Estimated 2003 Incremental Revenue Requirement
 (\$ millions)

	As filed on 10/01/01	11/09/01 Revisions	11/09/01 Revised Total
Base O & M Increase	82	38	120
Depreciation			
Generation	29 ¹¹⁾	0	29
Distribution	16	(1)	15
Transm. & General Plant	13	(3)	10
Total	58	(4)	54
Rate Base Additions			
Generation	(1)	0	(1)
Distribution	40	(3)	37
Transmission	22	(7)	15
General Plant	7	0	7
Total	68	(10)	58
Property tax increase	17 ¹²⁾	0	17
Adjustment for Impact of proposed SOP	116 ¹³⁾	0	116
All Other	13	0	13
Total Increase in Revenue Requirement	354	24	378
Increase in Sales Revenues	167 ¹⁴⁾	0	167
Deficiency	187	24	211

37 ¹¹⁾ Increase is due to: #4 Sanford Unit \$14, #5 Sanford Unit \$ 7, Balance of Sanford Plant \$2, Ft. Myers HRSG \$5
 38 ¹²⁾ Increase is due to: Sanford Unit \$6, Ft. Myers \$2, Distribution \$6
 39 ¹³⁾ Exposure Draft of proposed SOP - Accounting for Certain Costs and Activities Related to Property, Plant & Equipment
 40 ¹⁴⁾ Based on the sales forecast revised due to the recent economic downturn included on MFRs B-3, C-2 and D-1.

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. D - 1

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION: PROVIDE THE COMPANY'S 13-MONTH
 AVERAGE COST OF CAPITAL FOR (1) THE TEST YEAR,
 (2) THE PRIOR YEAR IF THE TEST YEAR IS PROJECTED,
 AND (3) THE TEST YEAR OF THE LAST RATE CASE.

TYPE OF DATA SHOWN:

HISTORIC YEAR:
 PROJECTED TEST YEAR: 12/31/02
 PRIOR YEAR: 12/31/01
 WITNESS: NA

[FPL IS NOT REQUESTING A CHANGE IN RATES AT THIS TIME
 AND THEREFORE, IS NOT REQUESTING A ROE. THE ROE
 SHOWN IN THIS MFR REFLECTS THE COMPANY'S PROJECTED
 ACHIEVED RETURN FOR 2002.]

DOCKET NO. 001148-EI

LINE NO.	CLASS OF CAPITAL	REQUESTED LAST RATE CASE 12/31/85				APPROVED LAST RATE CASE 12/31/85			
		(1) DOLLARS (\$000)	(2) RATIO	(3) COST RATE	(4) WEIGHTED COST RATE	(5) DOLLARS (\$000)	(6) RATIO	(7) COST RATE	(8) WEIGHTED COST RATE
1	LONG TERM DEBT	\$2,404,083	35.75%	10.64%	3.80%	\$2,207,159	35.68%	10.64%	3.80%
2									
3	PREFERRED STOCK	493,327	7.34	9.20	0.67	451,126	7.29	9.20	0.67
4									
5	COMMON EQUITY	2,171,150	32.28	17.35	5.60	1,983,784	32.07	15.60	5.00
6									
7	SHORT TERM DEBT	49,513	0.74	10.50	0.08	45,302	0.73	10.59	0.08
8									
9	CUSTOMER DEPOSITS	137,875	2.05	7.27	0.15	126,735	2.05	7.27	0.15
10									
11	INVESTMENT TAX CREDITS - ZERO COST	5,943	0.09	0.00	0.00	5,455	0.09	0.00	0.00
12									
13	INVESTMENT TAX CREDITS - WEIGHTED COST	454,077	6.75	11.05	0.75	416,767	6.74	10.40	0.70
14									
15	DEFERRED INCOME TAXES - ZERO COST	1,009,181	15.01	0.00	0.00	948,973	15.34	0.00	0.00
16									
17									
18	TOTAL	\$6,725,149	100.00%		11.05%	\$6,185,301	100.00%		10.40%
19									

23 NOTE: THE COMMISSION APPROVED A SETTLEMENT AGREEMENT UNDER DOCKET NO. 990067-EI WHICH ESTABLISHED THE AUTHORIZED RETURN ON
 24 EQUITY (ROE) RANGE OF 10.00% TO 12.00%. FPL AGREED TO THIS ROE RANGE AS PART OF THE OVERALL SETTLEMENT. FPL DID NOT
 25 THEN, AND DOES NOT NOW, BELIEVE THAT THE AGREED RETURN ON EQUITY WAS NECESSARILY REFLECTIVE OF THE CAPITAL MARKETS
 26 AT THAT TIME, OR AT THE CURRENT TIME.

30 NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING.

32 SUPPORTING SCHEDULES: D-3a, D-4a, D-7, D-8, D-12a

RECAP SCHEDULES: A-1a, A-12a, A-12b, C-44, C-64

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION: PROVIDE THE COMPANY'S 13-MONTH
 AVERAGE COST OF CAPITAL FOR (1) THE TEST YEAR,
 (2) THE PRIOR YEAR IF THE TEST YEAR IS PROJECTED,
 AND (3) THE TEST YEAR OF THE LAST RATE CASE.

TYPE OF DATA SHOWN:

HISTORIC YEAR:
 PROJECTED TEST YEAR: 12/31/02
 PRIOR YEAR: 12/31/01
 WITNESS: NA

DOCKET NO. 001148-EI

[FPL IS NOT REQUESTING A CHANGE IN RATES AT THIS TIME
 AND THEREFORE, IS NOT REQUESTING A ROE. THE ROE
 SHOWN IN THIS MFR REFLECTS THE COMPANY'S PROJECTED
 ACHIEVED RETURN FOR 2002.]

LINE NO.	CLASS OF CAPITAL	TEST YEAR ENDED 12/31/02						PRIOR YEAR ENDED 12/31/01				
		(1) DOLLARS AS FILED ON 10/01/01 (\$000)	(2) 11/09/01 REVISED DOLLARS (\$000)	(2a) 11/09/01 REVISED RATIO	(3) COST RATE AS FILED ON 10/01/01	(3a) 11/09/01 REVISED COST RATE	(4) WEIGHTED COST RATE AS FILED ON 10/01/01	(4a) 11/09/01 WEIGHTED COST RATE	(5) DOLLARS (\$000)	(6) RATIO	(7) COST RATE	(8) WEIGHTED COST RATE
1	LONG TERM DEBT (A)	\$2,798,617	\$2,808,533	28.34%	6.25%	6.25%	1.77%	1.77%	\$2,585,555	25.91%	6.18%	1.60%
2												
3	PREFERRED STOCK	226,368	227,170	2.29	6.59	6.59	0.15	0.15	228,682	2.29	6.59	0.15
4												
5	COMMON EQUITY	5,485,877	5,505,315	55.56	12.12	11.83	6.73	6.57	5,403,718	54.14	12.28	6.65
6												
7	SHORT TERM DEBT	52,278	52,463	0.53	4.20	4.20	0.02	0.02	199,696	2.00	5.25	0.10
8												
9	CUSTOMER DEPOSITS	267,516	268,464	2.71	6.02	6.02	0.16	0.16	264,436	2.65	6.03	0.16
10												
11	DEFERRED TAX CREDITS-ZERO COST	0	0	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00
12												
13	DEFERRED TAX CREDITS-WEIGHTED COST	130,070	130,531	1.32	10.04	9.86	0.13	0.13	152,556	1.53	10.20	0.16
14												
15	DEFERRED INCOME TAXES-ZERO COST	913,144	916,379	9.25	0.00	0.00	0.00	0.00	1,145,697	11.48	0.00	0.00
16												
17												
18	TOTAL	\$9,873,870	\$9,908,855	100.00%			8.97%	8.81%	\$9,980,338	100.00%		8.82%
19		=====	=====	=====			=====	=====	=====	=====		=====

28 NOTE: FPL BELIEVES THAT THE RETURN ON EQUITY PROJECTED TO BE EARNED FOR 2002, AS REFLECTED ABOVE, IS BELOW THE BOTTOM OF A
 29 RANGE THAT WOULD BE REASONABLE IF A ROE RANGE WERE BEING ESTABLISHED AT THIS TIME. THE ABOVE 2002 COMMON EQUITY COST REFLECTS
 30 AN ESTIMATED EARNED RETURN GIVEN THE REEVALUATION OF THE SALES FORECAST AND THE IMPACT OF THE SEPTEMBER 11, 2001 TRAGEDIES AND
 31 OTHER CHANGES AS NOTED ON MFR A-2.
 32
 33

34 NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING.

35 SUPPORTING SCHEDULES: D-3a, D-4a, D-7, D-8, D-12a

RECAP SCHEDULES: A-1a, A-12a, A-12b, C-44, C-64

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION: PROVIDE THE COMPANY'S 13-MONTH
 AVERAGE COST OF CAPITAL FOR (1) THE TEST YEAR,
 (2) THE PRIOR YEAR IF THE TEST YEAR IS PROJECTED,
 AND (3) THE TEST YEAR OF THE LAST RATE CASE.

TYPE OF DATA SHOWN:

HISTORIC YEAR:
 PROJECTED TEST YEAR: 12/31/02
 PRIOR YEAR: 12/31/01
 WITNESS: NA

[FPL IS NOT REQUESTING A CHANGE IN RATES AT THIS TIME
 AND THEREFORE, IS NOT REQUESTING A ROE. THE ROE
 SHOWN IN THIS MFR REFLECTS THE COMPANY'S PROJECTED
 ACHIEVED RETURN FOR 2002.]

DOCKET NO. 001148-EI

LINE NO.	CLASS OF CAPITAL	TEST YEAR ENDED 12/31/02			PRIOR YEAR ENDED 12/31/01		
		(1) 13-MONTH AVERAGE CAPITAL AMOUNT (\$000)	(2) 12-MONTH ENDED CAPITAL COST (\$000)	(3) COST RATE	(4) 13-MONTH AVERAGE CAPITAL AMOUNT (\$000)	(5) 12-MONTH ENDED CAPITAL COST (\$000)	(6) COST RATE
1	LONG TERM DEBT	\$2,863,775	\$172,237		\$2,623,839	\$155,426	
2	ADD:						
3	UNAMORTIZED DISCOUNT	-15,197	3,327		-17,445	3,259	
4	UNAMORTIZED LOSS (A)	-11,722	1,027		-12,614	1,024	
5	SPECIAL AMORT - REACQ	0	0		0	0	
6	UNAMORTIZED PREMIUM	0	0		0	0	
7	EXCLUDE:						
8	UNAMORTIZED DEBT EXPENSE (B)	-10,947	0		-9,813	0	
9	OBF ADJUSTMENT	0	0		0	0	
10							
11	TOTAL LONG-TERM DEBT	\$2,825,909	\$176,591	6.25%	\$2,583,967	\$159,709	6.18%
12		=====	=====		=====	=====	
13							
15	PREFERRED STOCK	\$226,250	\$14,762		\$226,250	\$14,762	
16	ADD:						
17	PREMIUM ON CAPITAL STOCK	118			118		
18	CAPITAL STOCK EXPENSE	-2,440			-2,440		
19	EXCLUDE:						
20	OBF ADJUSTMENT	0	0		0	0	
21							
22	TOTAL PREFERRED STOCK	\$223,929	\$14,762	6.59%	\$223,929	\$14,762	6.59%
23		=====	=====		=====	=====	
24							
26	CUSTOMER DEPOSITS	\$265,854	\$15,993	6.02%	\$260,274	\$15,698	6.03%
27		=====	=====		=====	=====	

29 (A) UNAMORTIZED LOSS AND GAIN ARE COMBINED IN THE UNAMORTIZED LOSS LINE.
 30 (B) DEBT DISCOUNT AND DEBT EXPENSE AMORTIZATION ARE COMBINED IN THE
 31 UNAMORTIZED DISCOUNT LINE

32 NOTE: FPL BELIEVES THAT THE RETURN ON EQUITY PROJECTED TO BE EARNED FOR 2002, AS REFLECTED ABOVE, IS BELOW THE BOTTOM OF A RANGE
 33 THAT WOULD BE REASONABLE IF A ROE RANGE WERE BEING ESTABLISHED AT THIS TIME. THE ABOVE 2002 COMMON EQUITY COST REFLECTS AN ESTIMATED
 34 EARNED RETURN GIVEN THE REEVALUATION OF THE SALES FORECAST AND THE IMPACT OF THE SEPTEMBER 11, 2001 TRAGEDIES AND OTHER CHANGES AS
 35 NOTED ON MFR A-2.

36 NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING.

**BEFORE THE
FLORIDA PUBLIC SERVICE
COMMISSION**

DOCKET NO. 001148-EI

MINIMUM FILING REQUIREMENTS

**FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

SCHEDULE NO. F - 17

SCHEDULE F-17 (REVISED 11/09/01)

ASSUMPTIONS

FLORIDA PUBLIC SERVICE COMMISSION
 FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: FOR A PROJECTED TEST YEAR, PROVIDE A SCHEDULE OF ASSUMPTIONS USED IN DEVELOPING PROJECTED OR ESTIMATED DATA. AS A MINIMUM, STATE ASSUMPTIONS USED FOR BALANCE SHEET, INCOME STATEMENT AND SALES FORECAST.

TYPE OF DATA SHOWN:

___ HISTORIC TEST YEAR ENDED
 X PROJECTED TEST YEAR ENDED 12/31/02
 ___ PRIOR YEAR ENDED ___
 WITNESS: NA

LINE No.	SALES, CUSTOMERS, NET ENERGY FOR LOAD										
1	GENERAL ASSUMPTIONS										
2	A.	Population of FPL Service Territory								2002	7,891,055
3											
4	B.	Gross Domestic Product (Chained 1996)								9,735	
5											
6	C.	Florida Non-Agricultural Employment (000's)								7,358	
7											
8	D.	Florida Manufacturing Employment (000's)								465	
9											
10	E.	Florida Total Personal Income (Billions of Dollars)								495	
11											
12	F.	Air Conditioning Saturation								97.0%	
13											
14	G.	Electric Heating Saturation								88.7%	
15											
16	H.	FPL Service Territory Cooling Degree Days								1627	
17											
18	I.	FPL Service Territory Heating Degree Days								318	
19											
20	J.	FPL Service Territory Minimum Temperature (Fahrenheit)								36	
21											
22	K.	FPL Service Territory Maximum Temperature (Fahrenheit)								92	
23											
24	L.	2002 Sales by Revenue Class - Most likely (in Million KWH) (REVISED 11/09/01)									
25											
26		<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Street & Highway</u>	<u>Other Authority</u>	<u>Railway</u>	<u>Total Retail</u>	<u>Sales For Resale</u>	<u>Total</u> ¹	
27											
28		49,065	38,360	3,947	417	61	81	91,930	1,207	93,137	
29											
30	M.	2002 Customers by Revenue Class (REVISED 11/09/01)									
31											
32		<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Street & Highway</u>	<u>Other Authority</u>	<u>Railway</u>	<u>Total Retail</u>	<u>Sales For Resale</u>	<u>Total</u> ¹	
33											
34		3,548,523	433,548	15,131	2,530	248	23	4,000,003	4	4,000,007	
35											
36	N.	2002 Net Change in Customers by Revenue Class (REVISED 11/09/01)									
37											
38		<u>Residential</u>	<u>Commercial</u>	<u>Industrial</u>	<u>Street & Highway</u>	<u>Other Authority</u>	<u>Railway</u>	<u>Total Retail</u>	<u>Sales For Resale</u>	<u>Total</u> ²	
39											
40		57,725	7,526	-330	80	-2	0	65,000	1	65,001	

¹ Totals may not add-up due to rounding.

² Average customers - sum of the projected customers for each month divided by twelve.

FLORIDA PUBLIC SERVICE COMMISSION
 FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: FOR A PROJECTED TEST YEAR, PROVIDE A SCHEDULE OF ASSUMPTIONS USED IN DEVELOPING PROJECTED OR ESTIMATED DATA. AS A MINIMUM, STATE ASSUMPTIONS USED FOR BALANCE SHEET, INCOME STATEMENT AND SALES FORECAST.

TYPE OF DATA SHOWN:
 ___ HISTORIC TEST YEAR ENDED
X PROJECTED TEST YEAR ENDED 12/31/02
 ___ PRIOR YEAR ENDED ___
 WITNESS: NA

SALES, CUSTOMERS, NET ENERGY FOR LOAD (con't)

LINE No.		
1.	O.	Most Likely Forecast of Monthly Net Energy for Load (Million KWH) (REVISED 11/09/01)
2.		<u>2002</u>
3.		7375
4.		6859
5.		7368
6.		7683
7.		8442
8.		9299
9.		9710
10.		9881
11.		9608
12.		8578
13.		7737
14.		<u>7618</u>
15.		100,158
16.		
17.	P.	Most Likely Forecast of System Monthly Peaks (Megawatts) (REVISED 11/09/01)
18.		<u>2002</u>
19.		18968
20.		18070
21.		14353
22.		15645
23.		17373
24.		18218
25.		18727
26.		19131
27.		18494
28.		17266
29.		15721
30.		16317

FLORIDA PUBLIC SERVICE COMMISSION
 FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: FOR A PROJECTED TEST YEAR, PROVIDE A SCHEDULE OF ASSUMPTIONS USED IN DEVELOPING PROJECTED OR ESTIMATED DATA. AS A MINIMUM, STATE ASSUMPTIONS USED FOR BALANCE SHEET, INCOME STATEMENT AND SALES FORECAST.

TYPE OF DATA SHOWN:
 ___ HISTORIC TEST YEAR ENDED
X PROJECTED TEST YEAR ENDED 12/31/02
 ___ PRIOR YEAR ENDED ___
 WITNESS: NA

LINE No.	II.	INFLATION RATE FORECAST	Most Likely Annual Rates of Change 2002
1.			
2.			
3.			
4.			
5.	A.	Consumer Price Index (CPI) (1)	2.56%
6.			
7.	B.	GDP Deflator (2)	1.74%
8.			
9.	C.	Producer Price Index (PPI): Materials & Supplies (3)	0.32%
10.			
11.			
12.	D.	Producer Price Index (PPI) Capital Equipment	0.31%
13.			
14.			
15.	E.	Compensation Per Hour (Non-FPL)	
16.		Index: All workers, including pension and benefits	3.25%
17.			
18.			
19.	(1)	The CPI Measures the price change of a constant market basket of goods and services over time.	
20.		For company purposes It is a useful escalator for determining trends in wage contracts and income payments, excluding construction work (see E above).	
21.			
22.			
23.	(2)	The GDP deflator is the broadest of all categories and captures price trends for the four major macro-economic sectors in the nation, which are: the household sector, the business sector, the government sector and the foreign sector. The GDP deflator tends to be more stable than the other indices and is used where very broad price trends are needed.	
24.			
25.			
26.			
27.			
28.	(3)	The PPI for all goods (formerly the Wholesale Price Index) is a comprehensive measure of the average changes in price received in primary markets by producers of commodities in all stages of processing. This index represents price movements in the manufacturing, agriculture, forestry, fishing, mining, gas and electricity, and public utilities sector of the economy.	
29.			
30.			
31.			
32.			
33.	(4)	PPI for Capital Goods reflects changes in the prices of capital equipment such as motor trucks, furniture, generators, hand tools, fans and blowers, machine tools, and construction equipment.	
34.			
35.			
36.	(5)	The average Hourly Earnings Index for construction workers reflects percent wage changes in hourly earnings for construction workers.	
37.			

ASSUMPTIONS

FLORIDA PUBLIC SERVICE COMMISSION
 FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: FOR A PROJECTED TEST YEAR, PROVIDE A SCHEDULE OF ASSUMPTIONS USED IN DEVELOPING PROJECTED OR ESTIMATED DATA. AS A MINIMUM, STATE ASSUMPTIONS USED FOR BALANCE SHEET, INCOME STATEMENT AND SALES FORECAST.

TYPE OF DATA SHOWN:
 ___ HISTORIC TEST YEAR ENDED
X PROJECTED TEST YEAR ENDED 12/31/02
 ___ PRIOR YEAR ENDED ___
 WITNESS: NA

LINE NO. III. FINANCING AND INTEREST RATE ASSUMPTIONS

1. General Assumptions

2.
 3. A. Target Capitalization Ratios
 4. During the projected test year, Florida Power & Light Company's
 5. capitalization is projected to be as follows: equity (55.83%),
 6. a preferred stock (2.30%) and a debt (41.87%), adjusted for
 7. off-balance sheet obligations.

8.
 9.
 10.
 11. B. Preferred Stock Premium and Underwriting Discount
 12. It is assumed that no preferred stock will be issued.

13.
 14.
 15.
 16. C. First Mortgage Bond Prices and Underwriting Discount
 17. It is assumed that first mortgage bonds will be issued to the public
 18. at par with an underwriting commission of .875%.

19.
 20.
 21. D. Issuance Costs
 22. First Mortgage Bonds: \$1,150,000
 23.
 24. Preferred Stock: None

25.			
26.			
27.			
28.			
29.			
30.		<u>2002</u>	
31.		<u>Interest Rate Assumptions</u>	
32.	E.	Long Term Debt	7.45%
33.			
34.		Short Term Debt	4.3%
35.			
36.	F.	Pollution Control Bonds	2.8%
37.			
38.	G.	Preferred Stock	8.0%
39.			
40.	H.	30-Day Commercial Paper	4.3%
41.			
42.	I.	Prime Interest Rate	7.1%

FLORIDA PUBLIC SERVICE COMMISSION
 FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: FOR A PROJECTED TEST YEAR, PROVIDE A SCHEDULE OF ASSUMPTIONS USED IN DEVELOPING PROJECTED OR ESTIMATED DATA. AS A MINIMUM, STATE ASSUMPTIONS USED FOR BALANCE SHEET, INCOME STATEMENT AND SALES FORECAST.

TYPE OF DATA SHOWN:

___ HISTORIC TEST YEAR ENDED
X PROJECTED TEST YEAR ENDED 12/31/02
 ___ PRIOR YEAR ENDED ___
 WITNESS: NA

LINE NO. IV. IN SERVICE DATES OF MAJOR PROJECTS

1.	A.		
2.	BUDGET		IN SERVICE
3.	ITEM #	PROJECT DESCRIPTION	DATE
4.			
5.	181	Unit #5 Martin - Combined Cycle	06/2005
6.	279	HR System Project	12/2003
7.	346	St. Lucie Independent Spent Fuel Storage	11/2005
8.	372	CSC Visioning Procurement Project	12/2001
9.	710	Ft. Myers Peaking Combustion Turbines & Transmission Interconnection	06/2003
10.	712	Martin - Peaking Combustion Turbines & Transmission Interconnection	06/2001
11.	715	Martin - Conversion of Simple Cycle to Combined Cycle & Trans. Interconnection	06/2005
12.	716	Ft. Myers- Conversion of Simple Cycle to Combined Cycle & Trans. Interconnection	06/2005
13.	717	Midway Combined Cycle	06/2005
14.	720	Ft. Myers Repowering - Combined Cycle HRSG Steam Plant	06/2002
15.	720	Combustion Turbine "D" Ft. Myers Repowering	04/2001
16.	720	Combustion Turbine "E" Ft. Myers Repowering	05/2001
17.	720	Combustion Turbine "F" Ft. Myers Repowering	05/2001
18.	722	Unit #5 Sanford Repowering - Combined Cycle & Transmission Interconnection	06/2002
19.	722	Unit #4 Sanford Repowering - Combined Cycle & Transmission Interconnection	12/2002
20.	740	Miami - Miami Beach Relocate South Channel	12/2004
21.	761	Brevard - Malabar 230 KV Project	12/2002
22.	763	Dade - Overtown Project	06/2004
23.	780	Broward - Corbett - Yamato - Transmission Line/Substation	12/2003

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: FOR A PROJECTED TEST YEAR, PROVIDE A SCHEDULE OF ASSUMPTIONS USED IN DEVELOPING PROJECTED OR ESTIMATED DATA. AS A MINIMUM, STATE ASSUMPTIONS USED FOR BALANCE SHEET, INCOME STATEMENT AND SALES FORECAST.

TYPE OF DATA SHOWN:

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES

HISTORIC TEST YEAR ENDED
 PROJECTED TEST YEAR ENDED 12/31/02

DOCKET NO. 001148-EI

PRIOR YEAR ENDED _____
 WITNESS: NA

LINE NO. V. MAJOR GENERATING UNIT OUTAGE ASSUMPTIONS

1.	A.	Nuclear Maintenance Schedules (Including outage period and reason)	
2.			
3.		<u>2002</u>	
4.			
5.		<u>Unit</u>	<u>Outage Period</u>
6.			<u>Outage Description</u>
7.		St Lucie 1	09/30/02-10/30/02
8.		Turkey Point 4	03/25/02-04/24/02

SCHEDULE F-17 (REVISED 11/09/01)

ASSUMPTIONS

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: FOR A PROJECTED TEST YEAR, PROVIDE A SCHEDULE OF ASSUMPTIONS USED IN DEVELOPING PROJECTED OR ESTIMATED DATA. AS A MINIMUM, STATE ASSUMPTIONS USED FOR BALANCE SHEET, INCOME STATEMENT AND SALES FORECAST.

TYPE OF DATA SHOWN:

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES

___ HISTORIC TEST YEAR ENDED
 X PROJECTED TEST YEAR ENDED 12/31/02

DOCKET NO. 001148-EI

PRIOR YEAR ENDED ___
 WITNESS: NA

LINE NO.	V.	MAJOR GENERATING UNIT OUTAGE ASSUMPTIONS	(Cont'd)
1.	B.	Fossil Units Outage Schedule (including outage period and reason)	
2.			
3.			
4.			
5.		<u>Unit</u>	<u>2002 Outage Period</u>
6.			<u>Outage Description</u>
7.		Fort Myers 1	01/01/02-06/03/02 PERMANENT SHUTDOWN TO REPOWER TO COMBUSTION TURBINE
8.		Fort Myers 2	01/01/02-06/03/02 PERMANENT SHUTDOWN TO REPOWER TO COMBUSTION TURBINE
9.		Sanford 5	01/01/02-06/30/02 PERMANENT SHUTDOWN TO REPOWER TO COMBUSTION TURBINE
10.		Cape Canaveral 1	01/01/02-05/20/02 MINOR BOILER REPAIRS
11.		Martin 1	01/01/02-05/20/02 MINOR BOILER REPAIRS
12.		Port Everglades 3	01/01/02-05/20/02 MINOR BOILER REPAIRS/CLEAN BOILER TUBES
13.		Putnam 1	01/01/02-05/20/02 MINOR REPAIRS/COMBUSTOR INSPECTION 50% UNIT CURTAILMENT
14.		Putnam 2	01/01/02-05/20/02 MINOR REPAIRS/COMBUSTOR INSPECTION 50% UNIT CURTAILMENT
15.		Riviera 3	01/01/02-05/20/02 MINOR BOILER/INTAKE WATER PUMPS/AIR PREHEATER BASKETS
16.		Ft Myers Gas Turbine 2	02/01/02-02/28/02 EXHAUST STACK/ DUST REPAIR/ COMBUSTOR INSPECTION
17.		Ft Myers Gas Turbine 3	03/01/02-03/07/02 COMBUSTOR INSPECTION
18.		Ft Myers Gas Turbine 7	03/01/02-03/28/02 EXHAUST STACK REPAIR
19.		Martin 2	03/02/02-03/17/02 MINOR BOILER REPAIRS
20.		Fort Lauderdale 4	03/09/02-03/18/02 COMBUSTOR INSPECTION
21.		Sanford 4	03/15/02-12/31/02 PERMANENT SHUTDOWN TO REPOWER TO COMBUSTION TURBINE
22.		St. Johns River Power Park 2	03/16/02-04/15/02 BOILER/SCRUBBER REPAIRS
23.		Putnam 2	03/23/02-04/20/02 COMBUSTION TURBINE MAJOR REPAIR 50% UNIT CURTAILMENT
24.		Cape Canaveral 2	04/03/02-04/17/02 MINOR BOILER/TURBINE VALVE REPAIRS
25.		Port Everglades 2	04/06/02-04/21/02 MINOR BOILER/INTAKE WATER PUMP REPAIRS
26.		Manatee 1	04/15/02-05/12/02 STEAM TURBINE/INTAKE SCREEN REPAIRS
27.		Martin 4	04/20/02-05/14/02 UNIT B COMBUSTION TURBINE MAJOR ROTOR REPAIR
28.		Manatee 2	04/20/02-05/19/02 MAJOR BOILER REPAIR
29.		Ft Myers Gas Turbine 10	05/01/02-05/07/02 COMBUSTION INSPECTION
30.		Port Everglades 1	09/01/02-12/01/02 MINOR BOILER REPAIRS/OVERHAUL INTAKE WATER PUMPS
31.		Riviera 4	09/01/02-12/01/02 MINOR BOILER REPAIRS/OVERHAUL INTAKE WATER PUMPS/REPAIR BOILER BURNERS
32.		Turkey Point 2	09/01/02-12/01/02 MINOR BOILER REPAIRS
33.		Scherer 4	11/09/02-12/22/02 COAL CRUSHERS/BOILER TUBE REPAIRS
34.		Fort Lauderdale 5	09/28/02-10/07/02 UNIT A & B COMBUSTOR INSPECTION
35.		Putnam 2	09/28/02-10/26/02 COMBUSTION TURBINE MAJOR REPAIR 50% UNIT CURTAILMENT
36.		Martin 4	10/01/02-10/08/02 UNIT A COMBUSTOR INSPECTION 50% UNIT CURTAILMENT
37.		Ft Myers Gas Turbine 9	10/12/02-11/08/02 EXHAUST STACK REPAIR/COMBUSTOR INSPECTION
38.		Putnam 1	10/26/02-11/30/02 COMBUSTION TURBINE MAJOR REPAIR 50% UNIT CURTAILMENT
39.		Port Everglades 4	11/02/02-12/01/02 MAJOR BOILER/TURBINE VALVE REPAIR
40.		Sanford 3	11/16/02-11/30/02 TURBINE VALVES/AIR PREHEATER REPAIR
41.		Martin 1	11/30/02-12/15/02 BOILER REPAIRS
42.		Turkey Point 1	11/30/02-12/27/02 MAJOR BOILER REPAIRS

FLORIDA PUBLIC SERVICE COMMISSION
 FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
 DOCKET NO. 001148-EI

EXPLANATION: FOR A PROJECTED TEST YEAR, PROVIDE A SCHEDULE OF ASSUMPTIONS USED IN DEVELOPING PROJECTED OR ESTIMATED DATA. AS A MINIMUM, STATE ASSUMPTIONS USED FOR BALANCE SHEET, INCOME STATEMENT AND SALES FORECAST.

TYPE OF DATA SHOWN:
 ___ HISTORIC TEST YEAR ENDED
 X PROJECTED TEST YEAR ENDED 12/31/02
 ___ PRIOR YEAR ENDED ___
 WITNESS: NA

LINE NO. VI. INTERCHANGE AND PURCHASED POWER ASSUMPTIONS

- 1. A. Contractual Commitments for Scheduled Interchange/Purchased Power
- 2.
- 3. 1. Unit Power Purchase (UPS) - Southern Companies
- 4. a. Capacity (MW) based on 2000 Net Dependable Capacity Unit Ratings:
- 5. 2001 928
- 6. 2002 928
- 7.
- 8. b. Minimum (MW) scheduling requirements
- 9. 2001 378
- 10. 2002 378
- 11.
- 12. c. Capacity and energy costs based on Southern's estimate, subject to true up and audit.
- 13.
- 14. d. Energy costs recovered through Fuel Cost Recovery Clause (FCRC) and capacity
- 15. through Capacity Cost Recovery Clause (CCRC).
- 16.
- 17. 2. Unit Power Purchase - St Johns River Power Park
- 18. a. 30% of rated net capacity of each unit is considered purchased power.
- 19. b. All energy scheduled by FPL in excess of 20% (FPL owned generation) is considered
- 20. purchased energy.
- 21. c. Capacity costs are recovered through CCRC and base rates. Energy costs are recovered
- 22. through FCRC.
- 23.
- 24. 3. Power Sold and Economy Energy Purchases (Schedule "OS")
- 25. *Schedule OS sales based upon projected market prices and expected available
- 26. generation relative to FPL's projected incremental cost of sale (generation and
- 27. transmission)
- 28. *Schedule OS purchases based upon FPL's projected incremental generation cost
- 29. relative to projected market prices plus incremental costs and transmission
- 30. associated with short-term purchase power agreements.
- 31. *Energy & transmission costs of OS purchases recovered through the FCRC. For OS
- 32. sales, FCRC credited for incremental generation cost, CCRC credited for FPL
- 33. transmission incurred to make sale, Base credited for incremental costs of running
- 34. gas turbines, if applicable, and FCRC credited for gain on sale
- 35.
- 36. 4. Interchange related to St Lucie Unit 2 Reliability Exchange agreement based on POWERSYM
- 37. projection for PSL 1 and PSL 2 output as applied to the contract formula.
- 38.
- 39. 5. Schedule of New and Expiring Interchange/Purchase Power Contracts for the period.
- 40. *Royster 9 MW, expiring March 31, 2002.

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LINE NO.	VI.	INTERCHANGE AND PURCHASED POWER ASSUMPTIONS (con't)		
1.	6.	Purchased Power from Qualifying Facilities:		
2.		*Firm	Capacity (MW)	Energy (MWH)
3.		2001	886	6,464,273
4.		2002	877	6,459,001
5.		*As Available		
6.		2001		354,204
7.		2002		335,036
8.				
9.	7.	Schedule of Sales and Purchased Power Contracts for the Period (contracts impact 2002)		
10.		Sales: Utilities Commission - City of New Smyrna Beach dated February 1, 2000 (3/00 to 4/02)		
11.		Purchases:		
12.		Florida Power Corporation dated March 1, 2001 (4/01 to 12/04)		
13.		Oleander Power Project, LP dated April 30, 2001 (6/02 to 5/05) (6/02 to 5/03)		
14.		Reliant Energy Services dated June 15, 2001 (3/02 to 2/07)		
15.		Desoto County Generating Company, LLC dated August 6, 2001 (6/02 to 5/05)		
16.				
17.	VII.	FUEL ASSUMPTIONS		
18.		a. Fuel Related Assumptions		
19.		(Fossil Fuel)		
20.		The current real and nominal fuel price forecast for light and heavy fuel oil, natural gas, coal,		
21.		and petroleum coke, and the projection for the availability of natural gas to the FPL system		
22.		for 2001 and 2002 was issued on July 10, 2001 and was based on current and projected		
23.		market conditions, and existing supply and transportation contracts. This forecast was		
24.		used as input into the POWERSYM production costing model for development of the 2002 FPL		
25.		Rate Case MFR filing, the 2002 FPL Fuel Budget development, and the 2002 FPL Fuel Cost		
26.		Recovery filing.		
27.				
28.		(Nuclear Fuel)		
29.		The NUFFS computer code was used to develop the Nuclear Fuel Forecast. The 2002 Nuclear Fuel		
30.		Operating Budget is consistent with the Fuel Operating Budget POWERSYM extract files. The projected		
31.		plant operation is based on the Approved Operating Schedule dated August 24, 2000.		

ASSUMPTIONS

FLORIDA PUBLIC SERVICE COMMISSION

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TYPE OF DATA SHOWN:

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES

___ HISTORIC TEST YEAR ENDED
 PROJECTED TEST YEAR ENDED 12/31/02

DOCKET NO. 001148-EI

___ PRIOR YEAR ENDED ___
WITNESS: NA

-
- 1. VIII. OPERATIONS AND MAINTENANCE AND CAPITAL EXPENDITURES FORECAST ASSUMPTIONS
 - 2. INFLATION RATE FORECAST
 - 3.
 - 4. See Section II. Inflation Rate Forecast on Page 3.
 - 5.
 - 6. PAY PROGRAMS
 - 7. a. Merit Pay Program Increases
 - 8. 3.5 % - 4% depending on pay classifications.
 - 9. b. Performance Excellence Rewards Program (PERP) Incentive.
 - 10. Amounts are determined by Corporate and Business Unit Indicators and individual
 - 11. performance. Exempt Employees only are eligible.

SCHEDULE F-17 (REVISED 11/09/01)

ASSUMPTIONS

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 WITNESS: NA

1. IX OTHER ASSUMPTIONS
2. A. Amount of CWIP and NFIP In Rate Base - FPSC
3. 2002
4. CWIP 100%
5. NFIP (Capital Lease) 0
- 6.
7. B. Amount of CWIP and NFIP In Rate Base - FERC
8. 2002
9. 0
- 10.
11. C. AFUDC RATES FOR CAPITAL EXPENDITURES (FPSC & FERC)
12. FPL did not capitalize AFUDC during 2000 and is not projecting that any will be capitalized during 2001 or 2002.
- 13.
14. If FPL were to capitalize AFUDC, the approved rate is 8.28%, approved in Docket No. 930383-EI, Order No. PSC-93-1457-FOF-EI, approved on October 7, 1993.
- 15.
- 16.
17. D. AFUDC DEBT/EQUITY SPLIT - FPSC AND FERC
18.

	FPSC Ratio	FERC Ratio
19. Debt %	39.59%	46.37%
20. Equity %	60.41%	53.63%
- 21.
22. E. Depreciation Rates
23. Depreciation Rates are as approved by the Florida Public Service Commission in Docket 971660-EI (Order No. PSC-99-0073-FOF-EI). Depreciation rates specifically applicable to the Ft. Myers Combined Cycle Units were approved in Docket No. 001437-EI (Order No. PSC-00-2434-PAA-EI), and for the Martin Simple Cycle Units in Docket No. 010107-EI (Order No. PSC-01-1337-PAA-EI). For projection purposes, a composite rate was developed to calculate depreciation expense. The composite rate was calculated based on May, 2001 plant balances, at the following level:
24. For steam, nuclear and other production, the composite rate is at the site level.
25. For transmission plant, the composite rate is at the function level.
26. For distribution plant, the composite rate is calculated at the plant account level.
27. For general plant, the composite rate is calculated for Account 390, structures; Account 392, transportation and all other general plant accounts.
28. For intangible plant, the rate is calculated at the composite level.
- 29.
- 30.
- 31.
- 32.
- 33.
- 34.
- 35.
36. F. Total Line Losses 2002
37. 6.72% of Net Energy for Load
- 38.
39. G. Company Usage 2002
40. 0.15% of Net Energy for Load
- 41.
42. H. RESERVE FUND REQUIREMENT AT TIME OF EXPENDITURE
43. DECOMMISSIONING
44. Nuclear Decommissioning Reserve
45. Nuclear Decommissioning Reserve accruals are based on amounts last authorized by
46. Orders Nos. PSC-95-1531-FOF-EI and PSC-95-1531A-FOF-EI, Docket No. 941350-EI
47. which resulted in monthly accruals of \$7,054,371 (annual \$84,852,456) effective January 1, 1995.
48. No change in the level of accrual was forecasted for the period 2001 and 2002. Nuclear Decommissioning

SCHEDULE F-17 (REVISED 11/09/01)

ASSUMPTIONS

FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES

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LINE NO.	IX	OTHER ASSUMPTIONS (Cont'd)
1.		accruals are currently under review by the Commission in Docket No. 981246-EI. Any change
2.		in the authorized accrual approved by the Commission prior to the conclusion of Docket
3.		No. 001148-EI will need to be reflected in the test year cost of service.
4.		
5.		Storm and Property Damage Reserve
6.		
7.		The annual accrual for 2001 is \$20.3 million as approved by Commission Order No.
8.		PSC-98-0953-FOF-EI, Docket No. 971237-EI. FPL has forecasted an annual accrual of
9.		\$50.3 million for year 2002, which is the result of an updated study of FPL's potential
10.		storm losses. FPL will file this updated study along with a request for the increased
11.		accrual separate from this filing.
12.		
13.	I.	FEDERAL INCOME TAX RATE (REGULAR)
14.		35%
15.	J.	State Income Tax Rate
16.		5.5%
17.	K.	Regulatory Assessment Fee Rate (FPSC)
18.		
19.		0.00072 Per Rule 25.0131, "Investor Owned Electric Company Regulatory Assessment Fee",
20.		Florida Administrative Code
21.	L.	GROSS RECEIPTS TAX RATE
22.		2.50%
23.		1.5 % of the rate is included in base
24.		rates, and 1% is provided as a pass through to customers as provided in
25.	M.	FRANCHISE FEE RATE
26.		Composite rate is 4.379%
27.		
28.	N.	PRIOR YEAR
29.		Year 2001
30.	O.	TEST YEAR
31.		Year 2002
32.		
33.	P.	HISTORICAL YEAR
34.		Year 2000
35.		
36.	Q.	LAST MONTH OF HISTORICAL DATA
37.		May, 2001
38.		
39.	R.	MILLAGE RATE FOR PROPERTY TAXES
40.		Overall millage rate used for 2001 is 2.093%.
41.		Overall millage rate used for 2002 is 2.1035%
42.		
43.	S.	STATUTORY SALES TAX RATE
44.		The statutory sales tax rate is 6% for the state and a sur-tax may be provided at the county or municipal level
45.		at 1/2% to 1 1/2%. Based on historical payments a blended rate of 6.317% was developed for use in the
46.		projections.
47.	T.	FEDERAL AND STATE UNEMPLOYMENT TAX RATES
48.		FUTA .8% on the first \$7,000 of wage base per employee
49.		SUTA .26% on the first \$7,000 of wage base per employee
50.		
51.	U.	FICA TAX RATES
52.		Social Security Tax is 6.2% on \$80,400 wage base for 2001 and on \$84,900 wage base for 2002
53.		Medicare is 1.45% on total compensation.