

**BEFORE THE FLORIDA
PUBLIC SERVICE COMMISSION**

**DOCKET NO. 030001-EI
FLORIDA POWER & LIGHT COMPANY**

SEPTEMBER 12, 2003

GENERATING PERFORMANCE INCENTIVE FACTOR

JANUARY 2004 THROUGH DECEMBER 2004

TESTIMONY & EXHIBITS OF:

F. IRIZARRY

DOCUMENT NUMBER DATE

08688 SEP 12 03

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION
FLORIDA POWER & LIGHT COMPANY
TESTIMONY OF F. IRIZARRY
DOCKET NO. 030001-EI
SEPTEMBER 12, 2003

- 1 **Q.** Please state your name and business address.
- 2 A. My name is Frank Irizarry and my business address is 700
3 Universe Boulevard, Juno Beach, Florida 33408.
4
- 5 **Q.** Mr. Irizarry, would you please state your present position
6 with Florida Power and Light Company (FPL).
- 7 A. I am the Manager of Business Services in the Power
8 Generation Division of FPL.
9
- 10 **Q.** Mr. Irizarry, have you previously had testimony presented
11 in this docket?
- 12 A. Yes, I have.
13
- 14 **Q.** Mr. Irizarry, what is the purpose of your testimony?
- 15 A. The purpose of my testimony is to present the target unit
16 equivalent availability factors (EAF) and the target unit average
17 net operating heat rates (ANOHR) for the period of January
18 through December, 2004, for use in determining the Generating
19 Performance Incentive Factor (GPIF).
20

1 **Q. Mr. Irizarry, please summarize the 2004 system targets for**
2 **EAF and ANOHR for the units to be considered in**
3 **establishing the GPIF for FPL.**

4 A. For the period of January through December, 2004, FPL
5 projects a weighted system equivalent planned outage factor of
6 7.8% and a weighted system equivalent unplanned outage
7 factor of 6.2%, which yield a weighted system equivalent
8 availability target of 86.0%. The targets for this period reflect
9 planned refueling outages for three nuclear units. FPL also
10 projects a weighted system average net operating heat rate
11 target of 9,087 btu/kwh for the period January through
12 December, 2004. As discussed later in this testimony, these
13 targets represent fair and reasonable values when compared to
14 historical data. Therefore, FPL requests that the targets for
15 these performance indicators be approved by the Commission.

16

17 **Q. Have you prepared, or caused to have prepared under your**
18 **direction, supervision or control, an exhibit in this**
19 **proceeding?**

20 A. Yes, I have. It consists of one document. The first page of this
21 document is an index to the contents of the document. All
22 other pages are numbered according to the latest revisions of
23 the GPIF Manual as approved by the Commission.

1 **Q. Have you established target levels of performance for the**
2 **units to be considered in establishing the GPIF for FPL?**

3 A. Yes, I have. Document No.1, pages 6 and 7, contains the
4 information summarizing the targets and ranges for EAF and
5 ANOHR for the 16 generating units which FPL proposes to be
6 considered as GPIF units for the period of January through
7 December, 2004. The Sheets presented in these pages were
8 prepared in accordance with the latest revisions of the GPIF
9 Manual. All of these targets have been derived utilizing
10 methodologies as adopted in the GPIF Manual.

11

12 **Q. Please summarize FPL's methodology for determining**
13 **equivalent availability targets?**

14 A. The GPIF Manual requires that the EAF target for each unit be
15 determined as the difference between 100% and the sum of the
16 planned outage factor (POF) and the unplanned outage factor
17 (UOF). The POF for each unit is determined by the length of
18 the planned outage during the projected period. The UOF is
19 determined by the sum of the historical average forced outage
20 factor (FOF) and maintenance outage factor (MOF). The UOF
21 is then adjusted to reflect recent unit performance and known
22 unit modifications or equipment changes. This adjustment is
23 applied to units, which have had, during the historical period, or
24 are forecasted to have, during the projection period, planned
25 outages.

1 **Q. Mr. Irizarry, were the EAF targets for the GPIF units**
2 **determined using the methodology as described in the**
3 **GPIF Operating Manual?**

4 A. Yes, they were.

5

6 **Q. How did you select the units to be considered when**
7 **establishing the GPIF for FPL?**

8 A. The GPIF units were selected in accordance with the GPIF
9 Manual using the estimated net generation for each unit taken
10 from the production costing simulation program, POWRSYM,
11 which forms the basis for the projected levelized fuel cost
12 recovery factor for the period. The 16 units which FPL
13 proposes to use for the period of January through December,
14 2004, represent the top 81.8% of the total forecasted system
15 net generation for this period. This excludes three units: the Ft.
16 Myers repowered unit and the Sanford repowered units 4 and
17 5. The repowering of these units from conventional steam units
18 to combined cycle units constitute a major design change
19 affecting both their generation capacity and their performance.
20 As a result, the future performance of these units will not be
21 comparable to their historical performance. Therefore,
22 consistent with the GPIF Manual, these units should be
23 excluded from the GPIF calculations until we establish a
24 minimal history to use in projecting future performance.

1 **Q. Mr. Irizarry, from the heat rate targets and equivalent**
2 **availability range projections, do FPL's generation**
3 **performance targets represent a reasonable level of**
4 **efficiency?**

5 **A. Yes, they do.**

6

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

8 **A. Yes, it does.**

DOCUMENT NO. 1

WITNESS: F. IRIZARRY

DOCKET NO. 030001-EI

GENERATING PERFORMANCE INCENTIVE FACTOR

JANUARY THROUGH DECEMBER, 2004

F1 - 2

DOCKET NO. 030001-EI

FPL Witness: F. Irizarry

Exhibit No.:

Pages 1-27

September 12, 2003

DOCUMENT NUMBER 1 INDEX**FLORIDA POWER & LIGHT COMPANY****JANUARY THROUGH DECEMBER, 2004**

| <u>DOCUMENT</u> | <u>PAGE NUMBER</u> | <u>TITLE</u> |
|------------------------|---------------------------|---|
| 1 | 7.201.001 | Index |
| | 7.201.002 to 7.201.003 | Generating Unit Selection Criteria |
| | 7.201.004 | GPIF Reward/(Penalty) Table (Estimated) |
| | 7.201.005 | GPIF calculation of Maximum Allowed Dollars (Estimated) |
| | 7.201.006 and 7.201.007 | GPIF Target and Range Summary |
| | 7.201.008 | GPIF Predicted Unit Heat Rates |
| | 7.201.009 | Derivation of Weighting Factors |
| | 7.201.010 | Estimated Unit Performance Data |
| | 7.201.011 - 7.201.026 | Unit MOF and FOF vs Time Graphs |
| | 7.201.027 | Planned Outages Schedule (Estimated) |

Table 2.0
POWRSYM Projected System Generation
January Through December, 2004

| <u>Name</u> | <u>Capacity (MW)</u> | <u>Service Hours</u> | <u>Net Output MWH</u> | <u>NOF %</u> | <u>% of Total Output</u> | <u>Cumulative % of Total Output</u> | <u>Production Cost (\$000)</u> |
|-------------------------|--------------------------|--------------------------|---------------------------|------------------|------------------------------|---|--|
| Ft. Myers Repowered 2 | 1,441 | 7,858 | 10,258,396 | 91% | 11.5 | 11.5 | 376,316 |
| St. Lucie 1 | 845 | 7,977 | 6,741,236 | 100% | 7.6 | 19.1 | 19,269 |
| Sanford Repowered 4 | 914 | 7,785 | 6,577,092 | 92% | 7.4 | 26.4 | 235,018 |
| Sanford Repowered 5 | 914 | 7,678 | 6,218,315 | 89% | 7.0 | 33.4 | 227,990 |
| Turkey Point 4 | 703 | 8,562 | 6,020,517 | 100% | 6.8 | 40.2 | 18,093 |
| St. Lucie 2 | 719 | 7,860 | 5,647,674 | 100% | 6.3 | 46.5 | 16,803 |
| Turkey Point 3 | 703 | 7,042 | 4,950,735 | 100% | 5.6 | 52.1 | 14,881 |
| Scherer 4 | 645 | 6,938 | 3,886,183 | 87% | 4.4 | 56.4 | 61,717 |
| Martin 4 | 453 | 7,822 | 3,089,719 | 87% | 3.5 | 59.9 | 114,271 |
| Martin 3 | 452 | 7,717 | 3,078,007 | 88% | 3.5 | 63.3 | 114,924 |
| Lauderdale 5 | 432 | 7,710 | 3,010,072 | 90% | 3.4 | 66.7 | 123,155 |
| Martin 1 | 810 | 6,248 | 2,930,328 | 58% | 3.3 | 70.0 | 139,842 |
| Martin 2 | 793 | 6,955 | 2,928,927 | 53% | 3.3 | 73.3 | 141,221 |
| Lauderdale 4 | 430 | 6,984 | 2,797,514 | 93% | 3.1 | 76.4 | 114,142 |
| Manatee 1 | 798 | 5,533 | 2,193,645 | 50% | 2.5 | 78.9 | 101,162 |
| Manatee 2 | 798 | 5,236 | 2,054,592 | 49% | 2.3 | 81.2 | 94,282 |
| Port Everglades 3 | 391 | 6,153 | 1,736,848 | 72% | 1.9 | 83.1 | 76,489 |
| Port Everglades 4 | 396 | 5,781 | 1,654,443 | 72% | 1.9 | 85.0 | 73,523 |
| Cape Canaveral 2 | 396 | 4,828 | 1,366,108 | 72% | 1.5 | 86.5 | 58,467 |
| Turkey Point 2 | 396 | 4,333 | 1,174,158 | 68% | 1.3 | 87.9 | 53,526 |
| Riviera 4 | 285 | 5,446 | 1,129,019 | 73% | 1.3 | 89.1 | 53,593 |
| Turkey Point 1 | 396 | 4,474 | 1,126,051 | 64% | 1.3 | 90.4 | 51,659 |
| Cape Canaveral 1 | 396 | 4,250 | 1,116,804 | 66% | 1.3 | 91.6 | 49,726 |
| Riviera 3 | 283 | 5,474 | 1,090,940 | 70% | 1.2 | 92.9 | 53,586 |
| St. Johns River 1 | 128 | 7,917 | 996,424 | 98% | 1.1 | 94.0 | 14,699 |
| St. Johns River 2 | 128 | 6,674 | 840,328 | 98% | 0.9 | 94.9 | 12,185 |
| Martin SC 8 | 310 | 2,671 | 651,687 | 79% | 0.7 | 95.7 | 35,606 |
| Putnam 1 | 244 | 3,064 | 599,677 | 80% | 0.7 | 96.3 | 31,666 |
| Putnam 2 | 244 | 2,893 | 566,351 | 80% | 0.6 | 97.0 | 28,820 |
| Ft. Myers SC 3 | 310 | 2,044 | 496,174 | 78% | 0.6 | 97.5 | 26,855 |
| Ft. lauderdale GT 1-24 | 719 | 1,010 | 486,689 | 67% | 0.5 | 98.1 | 42,206 |
| Port Everglades 2 | 211 | 2,758 | 406,517 | 70% | 0.5 | 98.5 | 18,905 |
| Port Everglades 1 | 211 | 2,720 | 318,829 | 55% | 0.4 | 98.9 | 16,743 |
| Ft. Myers GT 1-12 | 582 | 861 | 310,581 | 62% | 0.3 | 99.2 | 29,694 |
| Port Everglades GT 1-12 | 363 | 1,331 | 283,158 | 59% | 0.3 | 99.5 | 26,689 |
| Cutler 6 | 140 | 2,431 | 162,537 | 48% | 0.2 | 99.7 | 10,211 |
| Sanford 3 | 140 | 1,955 | 149,548 | 55% | 0.2 | 99.9 | 8,428 |
| Cutler 5 | 69 | 2,270 | 95,334 | 61% | 0.1 | 100.0 | 6,482 |
| Total | 18,583 | 197,243 | 89,141,157 | | 100.0 | 100.0 | 2,692,844 |

**FLORIDA POWER & LIGHT COMPANY
UNITS TO BE USED TO DETERMINE THE
GENERATING PERFORMANCE INCENTIVE FACTOR**

JANUARY THROUGH DECEMBER, 2004

Cape Canaveral Unit 2

Lauderdale Unit 4

Lauderdale Unit 5

Manatee Unit 1

Manatee Unit 2

Martin Unit 1

Martin Unit 2

Martin Unit 3

Martin Unit 4

Port Everglades Unit 3

Port Everglades Unit 4

Scherer Unit 4

St. Lucie Unit 1

St. Lucie Unit 2

Turkey Point Unit 3

Turkey Point Unit 4

GENERATING PERFORMANCE INCENTIVE FACTOR

REWARD/PENALTY TABLE (ESTIMATED)

**FLORIDA POWER & LIGHT COMPANY
JANUARY THROUGH DECEMBER, 2004**

| Generating Performance Incentive Points (GPIF) | Fuel Savings/(Loss) (\$000) | Generating Performance Incentive Factor (\$000) |
|---|--|--|
| + 10 | 51,824 | 23,565 |
| + 9 | 46,642 | 21,209 |
| + 8 | 41,459 | 18,852 |
| + 7 | 36,277 | 16,496 |
| + 6 | 31,095 | 14,139 |
| + 5 | 25,912 | 11,783 |
| + 4 | 20,730 | 9,426 |
| + 3 | 15,547 | 7,070 |
| + 2 | 10,365 | 4,713 |
| + 1 | 5,182 | 2,357 |
| 0 | 0 | 0 |
| - 1 | (5,190) | (2,357) |
| - 2 | (10,381) | (4,713) |
| - 3 | (15,571) | (7,070) |
| - 4 | (20,762) | (9,426) |
| - 5 | (25,952) | (11,783) |
| - 6 | (31,143) | (14,139) |
| - 7 | (36,333) | (16,496) |
| - 8 | (41,524) | (18,852) |
| - 9 | (46,714) | (21,209) |
| - 10 | (51,905) | (23,565) |

GENERATING PERFORMANCE INCENTIVE FACTOR

CALCULATION OF MAXIMUM ALLOWED INCENTIVE DOLLARS

ESTIMATED

FLORIDA POWER & LIGHT COMPANY

PERIOD OF: JANUARY THROUGH DECEMBER, 2004

| | | | | |
|---------|---|------|----|---------------------|
| LINE 1 | BEGINNING OF PERIOD BALANCE OF COMMON EQUITY | | \$ | 5,742,134,568 |
| | END OF MONTH BALANCE OF COMMON EQUITY | | | |
| LINE 2 | MONTH OF JANUARY | 2004 | \$ | 5,760,316,047 |
| LINE 3 | MONTH OF FEBRUARY | 2004 | \$ | 5,761,397,741 |
| LINE 4 | MONTH OF MARCH | 2004 | \$ | 5,754,901,660 |
| LINE 5 | MONTH OF APRIL | 2004 | \$ | 5,747,247,330 |
| LINE 6 | MONTH OF MAY | 2004 | \$ | 5,766,000,675 |
| LINE 7 | MONTH OF JUNE | 2004 | \$ | 5,784,486,062 |
| LINE 8 | MONTH OF JULY | 2004 | \$ | 5,799,409,042 |
| LINE 9 | MONTH OF AUGUST | 2004 | \$ | 5,803,057,515 |
| LINE 10 | MONTH OF SEPTEMBER | 2004 | \$ | 5,795,293,454 |
| LINE 11 | MONTH OF OCTOBER | 2004 | \$ | 5,770,307,401 |
| LINE 12 | MONTH OF NOVEMBER | 2004 | \$ | 5,746,714,475 |
| LINE 13 | MONTH OF DECEMBER | 2004 | \$ | 5,995,034,588 |
| LINE 14 | AVERAGE COMMON EQUITY FOR THE PERIOD | | \$ | 5,786,638,000 |
| | (SUMMATION OF LINE 1 THROUGH LINE 13 DIVIDED BY 13) | | | |
| LINE 15 | 25 BASIS POINTS | | | 0.0025 |
| LINE 16 | REVENUE EXPANSION FACTOR | | | 60.4594% |
| LINE 17 | MAXIMUM ALLOWED INCENTIVE DOLLARS | | \$ | 23,927,785 |
| | (LINE 14 TIMES LINE 15 DIVIDED BY LINE 16) | | | |
| LINE 18 | JURISDICTIONAL SALES | | | 100,913,605,574 KWH |
| LINE 19 | TOTAL SALES | | | 102,465,675,753 KWH |
| LINE 20 | JURISDICTIONAL SEPARATION FACTOR | | | 98.49% |
| | (LINE 18 DIVIDED BY LINE 19) | | | |
| LINE 21 | MAXIMUM ALLOWED JURISDICTIONAL INCENTIVE DOLLARS | | \$ | 23,565,345 |

GPIF TARGET AND RANGE SUMMARY

FLORIDA POWER & LIGHT COMPANY
PERIOD OF: JANUARY THROUGH DECEMBER, 2004

| <u>Plant / Unit</u> | <u>Weighting Factor (%)</u> | <u>EAF Target (%)</u> | <u>EAF Range</u> | | <u>Max. Fuel Savings (\$000's)</u> | <u>Max. Fuel Loss (\$000's)</u> |
|---------------------|-------------------------------------|-------------------------------|---------------------|---------------------|--|---|
| | | | <u>Max. (%)</u> | <u>Min. (%)</u> | | |
| Cape Canaveral 2 | 0.31 | 89.8 | 92.8 | 86.8 | 159.3 | -159.3 |
| Lauderdale 4 | 0.25 | 79.6 | 82.1 | 77.1 | 131.0 | -131.0 |
| Lauderdale 5 | 0.31 | 89.5 | 92.0 | 87.0 | 161.6 | -161.6 |
| Manatee 1 | 0.26 | 93.7 | 96.2 | 91.2 | 135.5 | -135.5 |
| Manatee 2 | 0.21 | 75.2 | 77.2 | 73.2 | 106.7 | -106.7 |
| Martin 1 | 0.29 | 91.5 | 94.5 | 88.5 | 152.1 | -152.1 |
| Martin 2 | 0.28 | 92.1 | 94.6 | 89.6 | 144.8 | -144.8 |
| Martin 3 | 0.60 | 94.6 | 96.6 | 92.6 | 308.6 | -308.6 |
| Martin 4 | 0.63 | 92.0 | 94.0 | 90.0 | 325.4 | -325.4 |
| Port Everglades 3 | 0.23 | 92.7 | 95.2 | 90.2 | 121.8 | -121.8 |
| Port Everglades 4 | 0.22 | 89.7 | 92.2 | 87.2 | 113.1 | -113.1 |
| Scherer 4 | 4.04 | 84.0 | 86.0 | 82.0 | 2,096.0 | -2,096.0 |
| St. Lucie 1 | 12.31 | 86.8 | 89.8 | 83.8 | 6,380.7 | -6,380.7 |
| St. Lucie 2 | 10.25 | 85.4 | 88.4 | 82.4 | 5,311.9 | -5,311.9 |
| Turkey Point 3 | 8.78 | 75.8 | 78.8 | 72.8 | 4,551.1 | -4,551.1 |
| Turkey Point 4 | 10.82 | 93.6 | 96.6 | 90.6 | 5,607.1 | -5,607.1 |
| | <u>49.80</u> | | | | <u>25,806.6</u> | <u>-25,806.6</u> |

GPIF TARGET AND RANGE SUMMARY

FLORIDA POWER & LIGHT COMPANY
PERIOD OF: JANUARY THROUGH DECEMBER, 2004

| <u>Plant / Unit</u> | <u>Weighting Factor (%)</u> | <u>ANOHR TARGET</u> | | <u>ANOHR RANGE</u> | | <u>Max. Fuel Savings (\$000's)</u> | <u>Max. Fuel Loss (\$000's)</u> |
|---------------------|-------------------------------------|---------------------|------------|--------------------|----------------|--|---|
| | | <u>BTU/KWH</u> | <u>NOF</u> | <u>BTU/KWH</u> | <u>BTU/KWH</u> | | |
| Cape Canaveral 2 | 1.88 | 9,528 | 71.5 | 9,294 | 9,761 | 971.9 | -971.9 |
| Lauderdale 4 | 4.57 | 7,473 | 93.3 | 7,243 | 7,703 | 2,369.8 | -2,369.8 |
| Lauderdale 5 | 3.37 | 7,467 | 90.5 | 7,286 | 7,648 | 1,745.9 | -1,745.9 |
| Manatee 1 | 1.07 | 10,427 | 49.7 | 10,295 | 10,559 | 554.2 | -554.2 |
| Manatee 2 | 2.88 | 10,384 | 49.2 | 10,145 | 10,624 | 1,491.9 | -1,491.9 |
| Martin 1 | 7.27 | 10,130 | 57.9 | 9,782 | 10,478 | 3,769.5 | -3,769.5 |
| Martin 2 | 6.08 | 10,086 | 53.1 | 9,786 | 10,386 | 3,150.7 | -3,150.7 |
| Martin 3 | 3.94 | 6,885 | 88.2 | 6,688 | 7,082 | 2,041.1 | -2,041.1 |
| Martin 4 | 6.93 | 6,844 | 87.3 | 6,554 | 7,134 | 3,590.7 | -3,590.7 |
| Port Everglades 3 | 2.19 | 9,819 | 72.2 | 9,598 | 10,039 | 1,132.7 | -1,132.7 |
| Port Everglades 4 | 3.06 | 9,859 | 72.3 | 9,572 | 10,146 | 1,584.1 | -1,584.1 |
| Scherer 4 | 0.74 | 10,189 | 86.8 | 10,050 | 10,327 | 385.5 | -385.5 |
| St. Lucie 1 | 0.18 | 10,860 | 100.0 | 10,789 | 10,931 | 92.4 | -94.6 |
| St. Lucie 2 | 0.33 | 10,900 | 99.9 | 10,834 | 10,966 | 173.1 | -178.3 |
| Turkey Point 3 | 2.21 | 11,140 | 100.0 | 10,994 | 11,287 | 1,147.5 | -1,174.2 |
| Turkey Point 4 | 3.51 | 11,134 | 100.0 | 10,967 | 11,300 | 1,816.8 | -1,863.2 |
| | 50.20 | | | | | 26,017.8 | -26,098.3 |

**PROJECTED UNIT HEAT RATE EQUATIONS
FLORIDA POWER & LIGHT COMPANY
PERIOD OF: JANUARY THROUGH DECEMBER, 2004**

| <u>Plant/Unit</u> | <u>ANOHR</u> | <u>NOF</u> | <u>MW</u> | <u>ANOHR Equation</u> | | <u>Bounds</u> | <u>First</u> | <u>Last</u> | <u>Exclusions</u> |
|-------------------|--------------|------------|-----------|-----------------------|----------------|---------------|--------------|-------------|--|
| | | | | <u>a coef.</u> | <u>b coef.</u> | | | | |
| Cape Canaveral 2 | 9,528 | 71.5 | 396 | 10983 | -20.35 | 233 | 01-00 | 12-02 | Nov-00 |
| Lauderdale 4 | 7,473 | 93.3 | 430 | 8944 | -15.77 | 230 | 01-00 | 12-02 | Dec-00, Jan-01 |
| Lauderdale 5 | 7,467 | 90.5 | 432 | 8036 | -6.29 | 181 | 01-00 | 12-02 | Dec-00, Jan-01 |
| Manatee 1 | 10,427 | 49.7 | 798 | 10967 | -10.87 | 132 | 01-00 | 12-02 | Jan-00, Feb-00, Apr-00, Nov-00, Oct-02 |
| Manatee 2 | 10,384 | 49.2 | 798 | 10974 | -11.98 | 239 | 01-00 | 12-02 | Feb-00, Mar-00, Nov-01 |
| Martin 1 | 10,130 | 57.9 | 810 | 11620 | -25.71 | 348 | 01-00 | 12-02 | Feb-01 |
| Martin 2 | 10,086 | 53.1 | 793 | 11081 | -18.75 | 300 | 01-00 | 12-02 | No exclusions |
| Martin 3 | 6,885 | 88.2 | 452 | 7167 | -3.20 | 197 | 01-00 | 12-02 | Mar-00, Dec-00 |
| Martin 4 | 6,844 | 87.3 | 453 | 7114 | -3.10 | 290 | 01-00 | 12-02 | No exclusions |
| Port Everglades 3 | 9,819 | 72.2 | 391 | 11473 | -22.91 | 220 | 01-00 | 12-02 | Feb-01 |
| Port Everglades 4 | 9,859 | 72.3 | 396 | 11259 | -19.36 | 287 | 01-00 | 12-02 | No exclusions |
| Scherer 4 | 10,189 | 86.8 | 645 | 11359 | -13.48 | 139 | 01-00 | 12-02 | Apr-01, Nov-02, Dec-02 |
| St. Lucie 1 | 10,860 | 100.0 | 845 | 15895 | -50.33 | 71 | 01-00 | 12-02 | Apr-01, Sep-02, Oct-02 |
| St. Lucie 2 | 10,900 | 99.9 | 719 | 16796 | -59.00 | 66 | 01-00 | 12-02 | May-00, Dec-01 |
| Turkey Point 3 | 11,140 | 100.0 | 703 | 17582 | -64.41 | 147 | 01-00 | 12-02 | Mar-00, Oct-01, Jul-02 |
| Turkey Point 4 | 11,134 | 100.0 | 703 | 16972 | -58.36 | 167 | 01-00 | 12-02 | Sep-00, Oct-00, Jul 02 |

DERIVATION OF WEIGHT FACTORS

FLORIDA POWER & LIGHT COMPANY
PERIOD OF: JANUARY THROUGH DECEMBER, 2004

PRODUCTION COSTING SIMULATION
FUEL COST (\$000)

| Unit | Performance Indicator | At Target (1) | At Maximum Improvement (2) | Savings (3) | Factor (% Of Savings) |
|-------------------|-----------------------|---------------|----------------------------|-------------|-----------------------|
| Cape Canaveral 2 | EAF | 1,853,520 | 1,853,679 | 159.3 | 0.31 |
| Cape Canaveral 2 | ANOHR | 1,853,520 | 1,854,492 | 971.9 | 1.88 |
| Lauderdale 4 | EAF | 1,853,520 | 1,853,651 | 131.0 | 0.25 |
| Lauderdale 4 | ANOHR | 1,853,520 | 1,855,890 | 2,369.8 | 4.57 |
| Lauderdale 5 | EAF | 1,853,520 | 1,853,682 | 161.6 | 0.31 |
| Lauderdale 5 | ANOHR | 1,853,520 | 1,855,266 | 1,745.9 | 3.37 |
| Manatee 1 | EAF | 1,853,520 | 1,853,655 | 135.5 | 0.26 |
| Manatee 1 | ANOHR | 1,853,520 | 1,854,074 | 554.2 | 1.07 |
| Manatee 2 | EAF | 1,853,520 | 1,853,627 | 106.7 | 0.21 |
| Manatee 2 | ANOHR | 1,853,520 | 1,855,012 | 1,491.9 | 2.88 |
| Martin 1 | EAF | 1,853,520 | 1,853,672 | 152.1 | 0.29 |
| Martin 1 | ANOHR | 1,853,520 | 1,857,289 | 3,769.5 | 7.27 |
| Martin 2 | EAF | 1,853,520 | 1,853,665 | 144.8 | 0.28 |
| Martin 2 | ANOHR | 1,853,520 | 1,856,671 | 3,150.7 | 6.08 |
| Martin 3 | EAF | 1,853,520 | 1,853,829 | 308.6 | 0.60 |
| Martin 3 | ANOHR | 1,853,520 | 1,855,561 | 2,041.1 | 3.94 |
| Martin 4 | EAF | 1,853,520 | 1,853,845 | 325.4 | 0.63 |
| Martin 4 | ANOHR | 1,853,520 | 1,857,111 | 3,590.7 | 6.93 |
| Port Everglades 3 | EAF | 1,853,520 | 1,853,642 | 121.8 | 0.23 |
| Port Everglades 3 | ANOHR | 1,853,520 | 1,854,653 | 1,132.7 | 2.19 |
| Port Everglades 4 | EAF | 1,853,520 | 1,853,633 | 113.1 | 0.22 |
| Port Everglades 4 | ANOHR | 1,853,520 | 1,855,104 | 1,584.1 | 3.06 |
| Scherer 4 | EAF | 1,853,520 | 1,855,616 | 2,096.0 | 4.04 |
| Scherer 4 | ANOHR | 1,853,520 | 1,853,905 | 385.5 | 0.74 |
| St. Lucie 1 | EAF | 1,853,520 | 1,859,901 | 6,380.7 | 12.31 |
| St. Lucie 1 | ANOHR | 1,853,520 | 1,853,612 | 92.4 | 0.18 |
| St. Lucie 2 | EAF | 1,853,520 | 1,858,832 | 5,311.9 | 10.25 |
| St. Lucie 2 | ANOHR | 1,853,520 | 1,853,693 | 173.1 | 0.33 |
| Turkey Point 3 | EAF | 1,853,520 | 1,858,071 | 4,551.1 | 8.78 |
| Turkey Point 3 | ANOHR | 1,853,520 | 1,854,668 | 1,147.5 | 2.21 |
| Turkey Point 4 | EAF | 1,853,520 | 1,859,127 | 5,607.1 | 10.82 |
| Turkey Point 4 | ANOHR | 1,853,520 | 1,855,337 | 1,816.8 | 3.51 |
| TOTAL | | | | 51,824.3 | 100.00 |

(1) FUEL ADJUSTMENT - ALL UNITS PERFORMANCE AT TARGET

(2) ALL OTHER UNITS PERFORMANCE AT TARGET

(3) EXPRESSED IN REPLACEMENT ENERGY COSTS

**ESTIMATED UNIT PERFORMANCE DATA
FLORIDA POWER & LIGHT COMPANY
PERIOD OF: JANUARY THROUGH DECEMBER, 2004**

| <u>Plant/Unit</u> | <u>EAF</u> | <u>EPOF</u> | <u>EUOF</u> | <u>PH</u> | <u>SH</u> | <u>RSH</u> | <u>UH</u> | <u>EPOH</u> | <u>EFOH</u> | <u>EMOH</u> | <u>NET GEN</u> |
|-------------------|------------|-------------|-------------|-----------|-----------|------------|-----------|-------------|-------------|-------------|----------------|
| Cape Canaveral 2 | 89.8 | 0.0 | 10.2 | 8784 | 4828 | 3060 | 896 | 0 | 176 | 720 | 1,366,108 |
| Lauderdale 4 | 79.6 | 15.3 | 5.1 | 8784 | 6984 | 8 | 1792 | 1344 | 176 | 272 | 2,797,514 |
| Lauderdale 5 | 89.5 | 4.6 | 5.9 | 8784 | 7710 | 152 | 922 | 404 | 176 | 343 | 3,010,072 |
| Manatee 1 | 93.7 | 0.0 | 6.3 | 8784 | 5533 | 2698 | 553 | 0 | 176 | 378 | 2,193,645 |
| Manatee 2 | 75.2 | 20.5 | 4.3 | 8784 | 5236 | 1370 | 2178 | 1801 | 176 | 202 | 2,054,592 |
| Martin 1 | 91.5 | 0.0 | 8.5 | 8784 | 6248 | 1789 | 747 | 0 | 448 | 299 | 2,930,328 |
| Martin 2 | 92.1 | 0.0 | 7.9 | 8784 | 6955 | 1135 | 694 | 0 | 176 | 518 | 2,928,927 |
| Martin 3 | 94.6 | 1.4 | 4.0 | 8784 | 7717 | 593 | 474 | 123 | 176 | 176 | 3,078,007 |
| Martin 4 | 92.0 | 4.0 | 4.0 | 8784 | 7822 | 259 | 703 | 351 | 176 | 176 | 3,089,719 |
| Port Everglades 3 | 92.7 | 0.0 | 7.3 | 8784 | 6153 | 1990 | 641 | 0 | 176 | 466 | 1,736,848 |
| Port Everglades 4 | 89.7 | 3.8 | 6.5 | 8784 | 5781 | 2098 | 905 | 334 | 176 | 395 | 1,654,443 |
| Scherer 4 | 84.0 | 12.0 | 4.0 | 8784 | 6938 | 439 | 1407 | 1056 | 176 | 176 | 3,886,183 |
| St. Lucie 1 | 86.8 | 6.8 | 6.4 | 8784 | 7622 | 0 | 1162 | 600 | 281 | 281 | 6,741,236 |
| St. Lucie 2 | 85.4 | 8.2 | 6.4 | 8784 | 7502 | 0 | 1282 | 720 | 281 | 281 | 5,647,674 |
| Turkey Point 3 | 75.8 | 17.8 | 6.4 | 8784 | 6662 | 0 | 2122 | 1560 | 281 | 281 | 4,950,735 |
| Turkey Point 4 | 93.6 | 0.0 | 6.4 | 8784 | 8222 | 0 | 562 | 0 | 281 | 281 | 6,020,517 |

EPOF = equivalent planned outage factor. $EPOF = (EPOH/PH) * 100$

EUOF = equivalent unavailable outage factor. $EUOF = ((EFOH + EMOH)/PH) * 100$

PH = period hours

SH = service hours

RSH = reserve shutdown

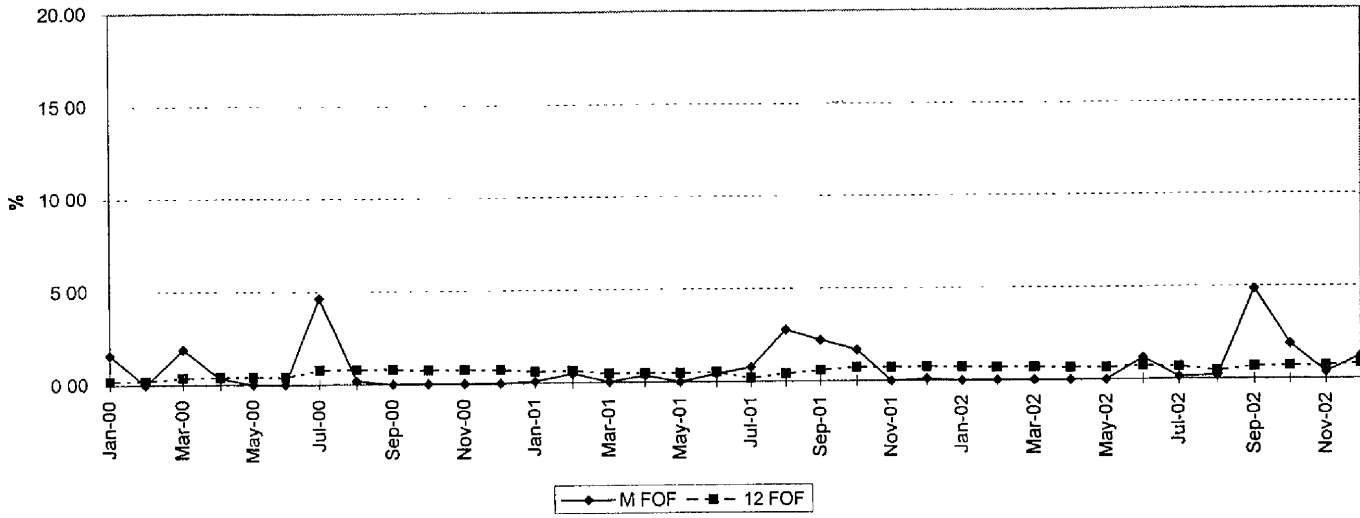
UH = unavailable hours $UH = PH - SH - RSH$

EPOH = equivalent planned outage hours

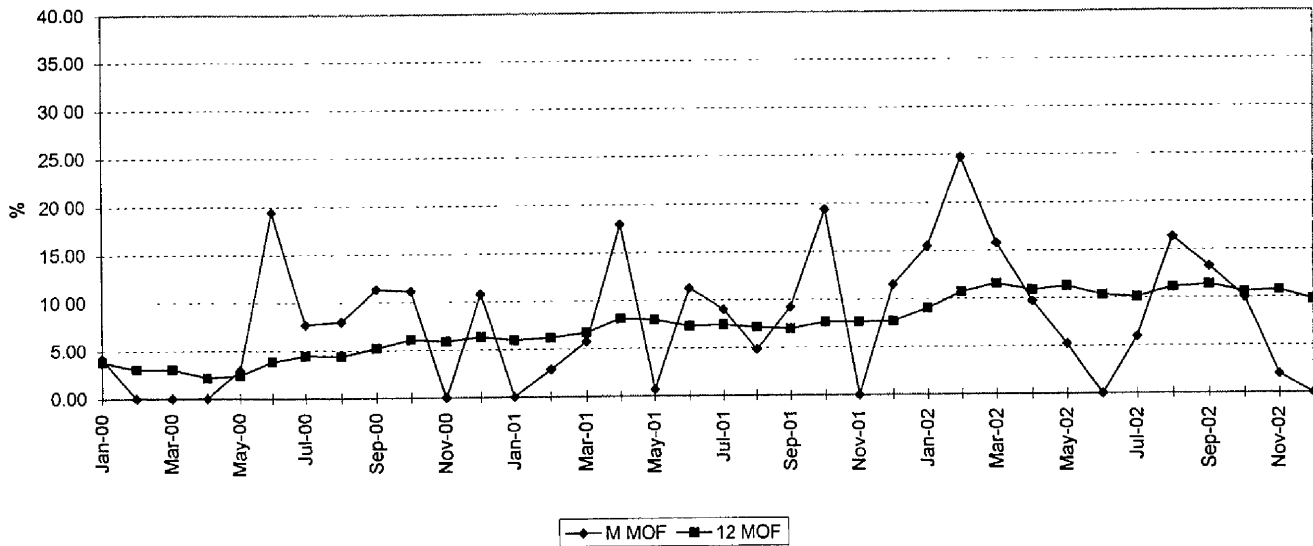
EFOH = equivalent forced outage hours

EMOH = equivalent maintenance outage hours

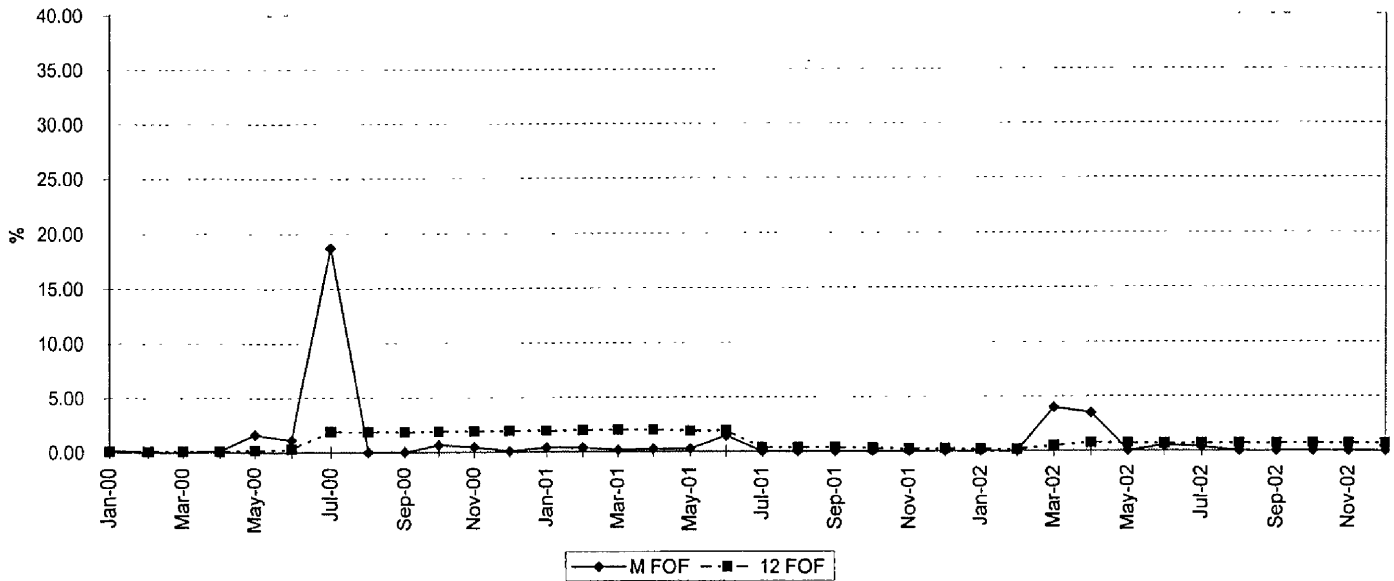
PCC 2 FORCED OUTAGE FACTOR



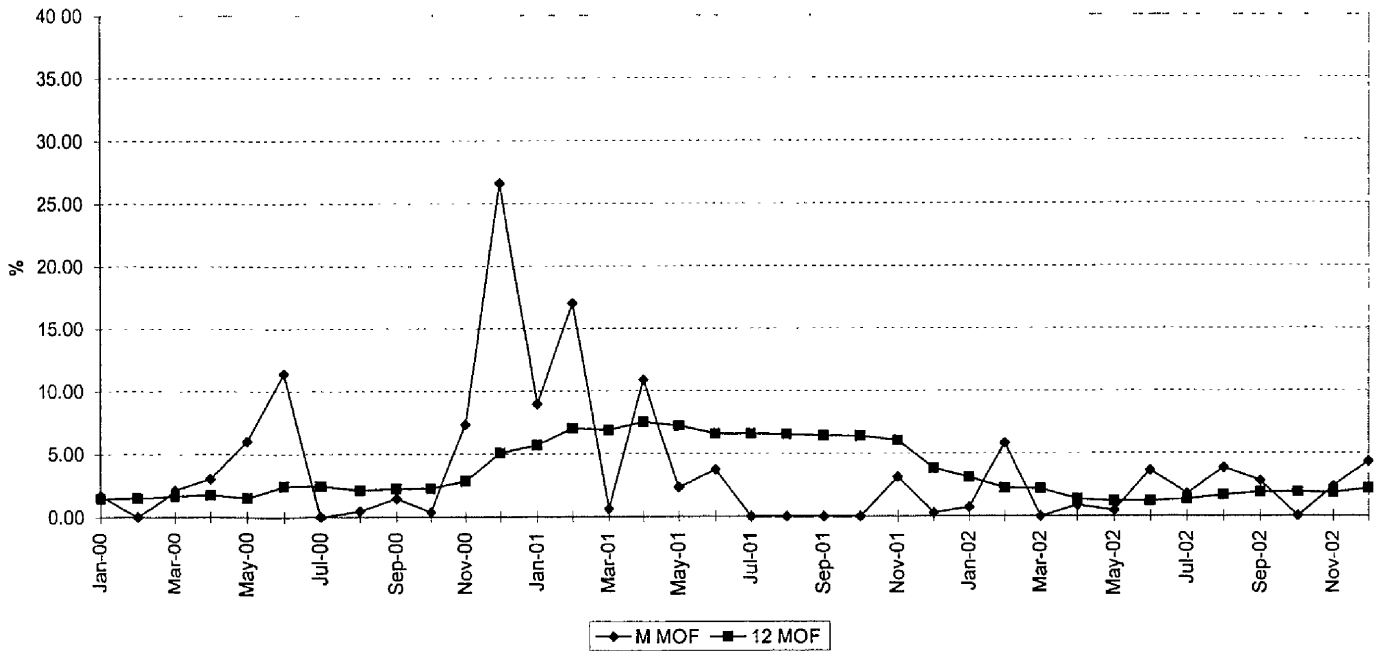
MAINTENANCE OUTAGE FACTOR



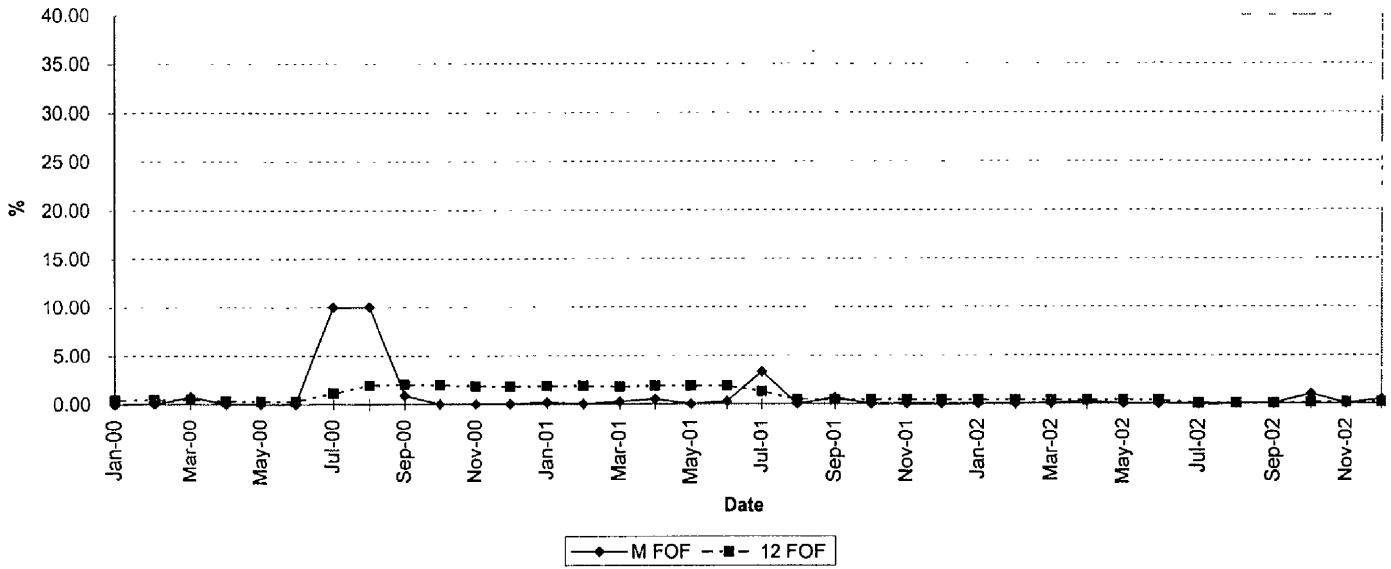
PFL 4 FORCED OUTAGE FACTOR



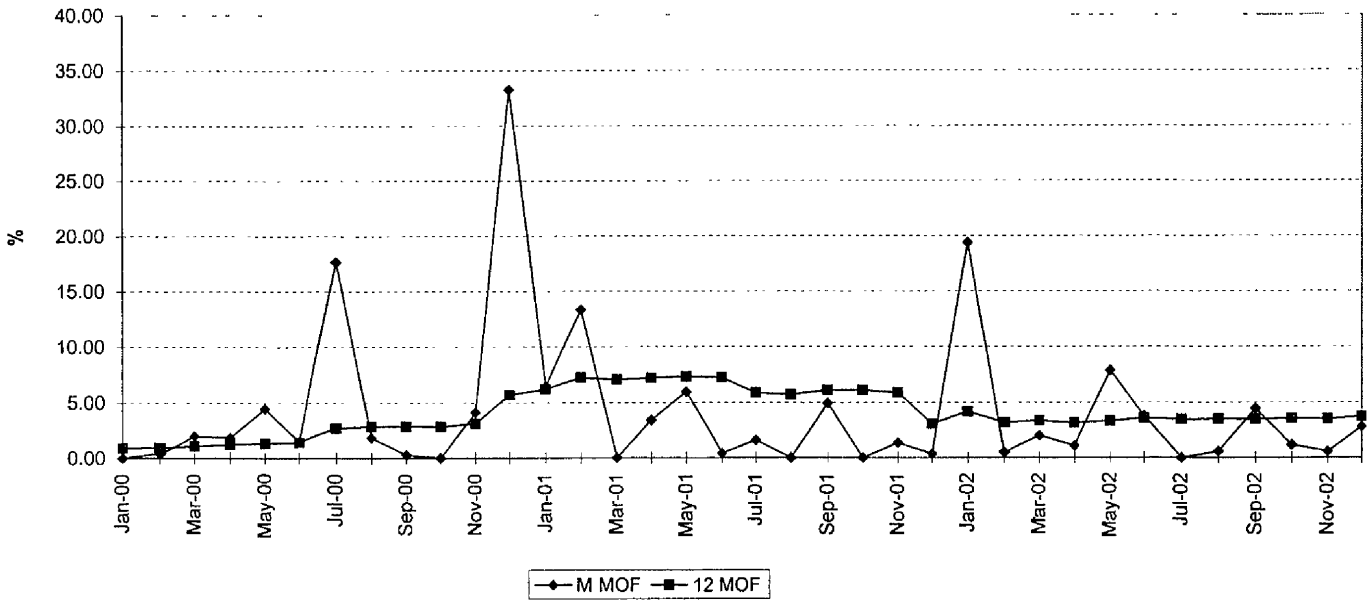
MAINTENANCE OUTAGE FACTOR



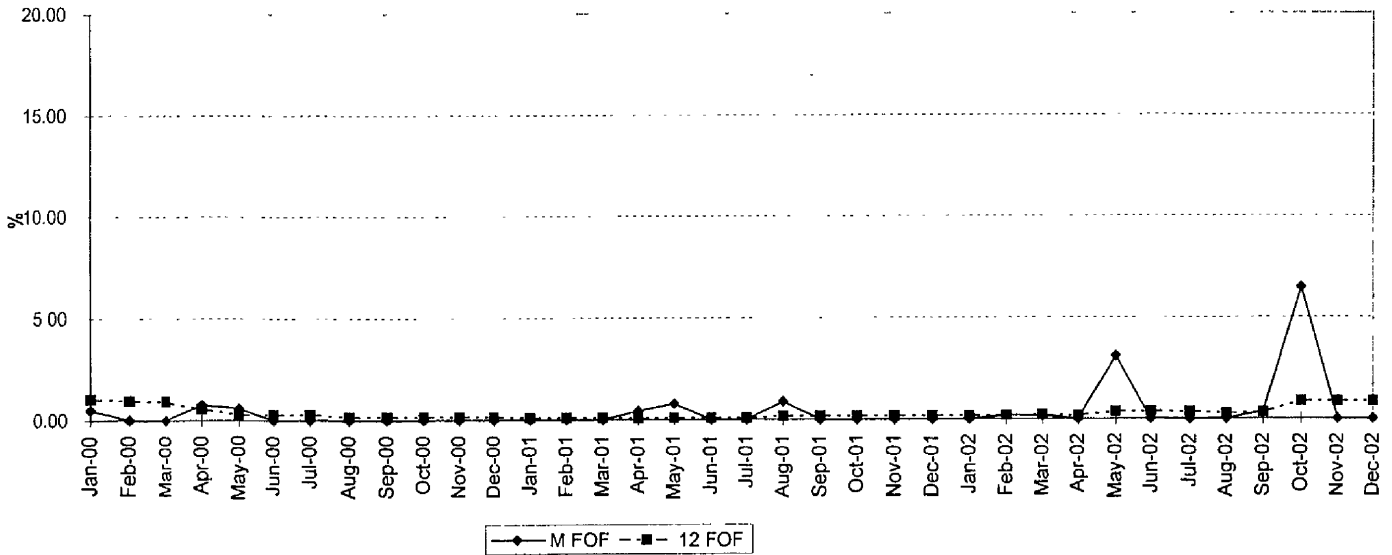
PFL 5 FORCED OUTAGE FACTOR



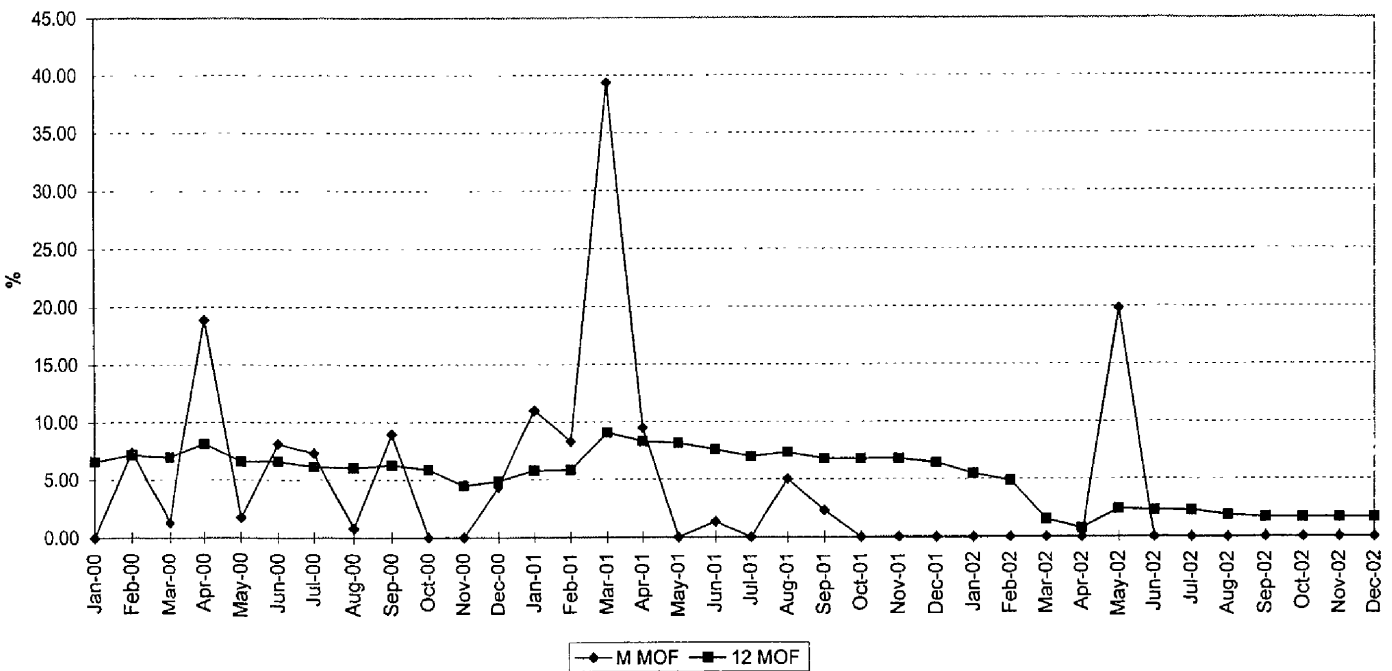
MAINTENANCE OUTAGE FACTOR



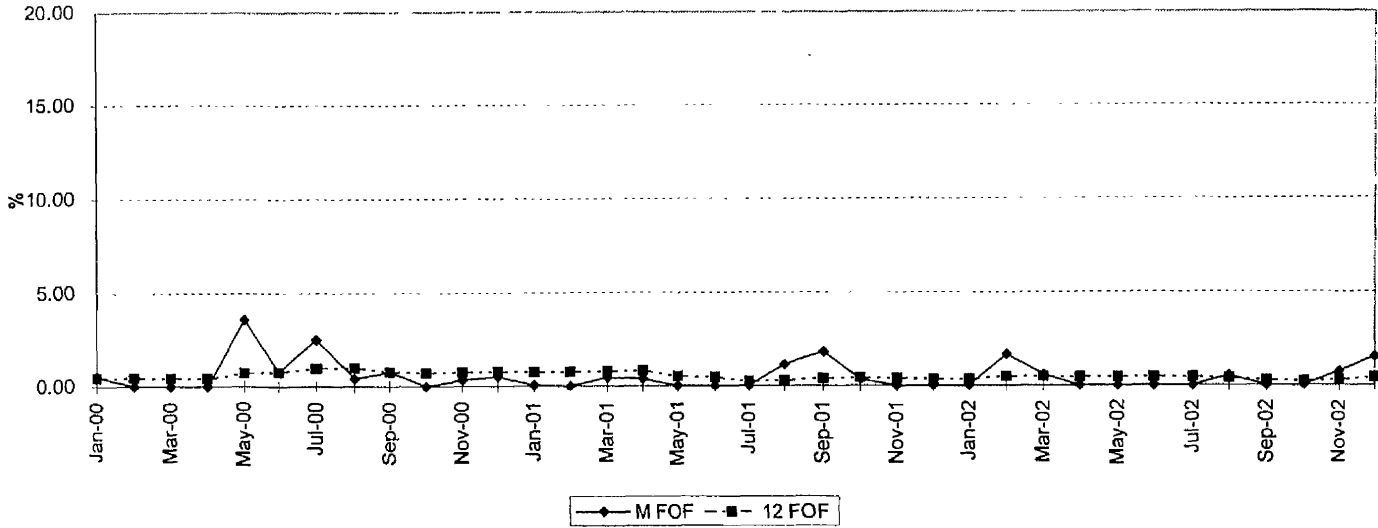
PMT 1 FORCED OUTAGE FACTOR



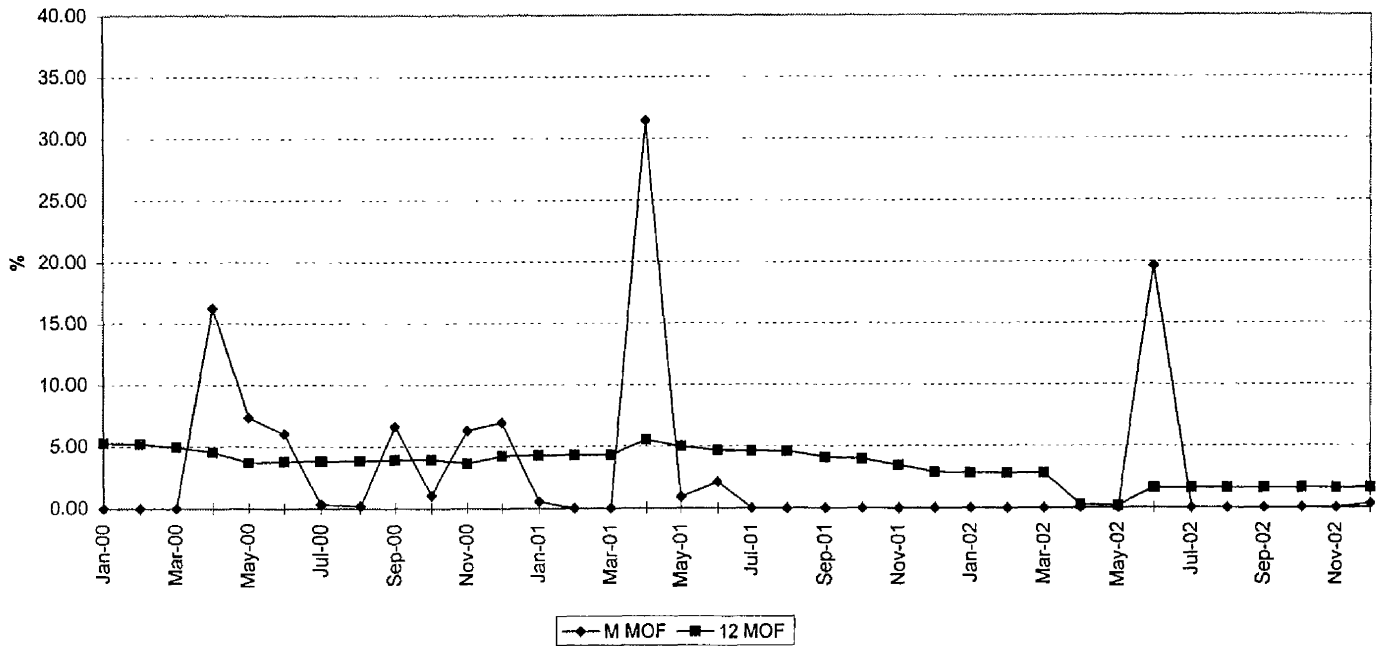
MAINTENANCE OUTAGE FACTOR



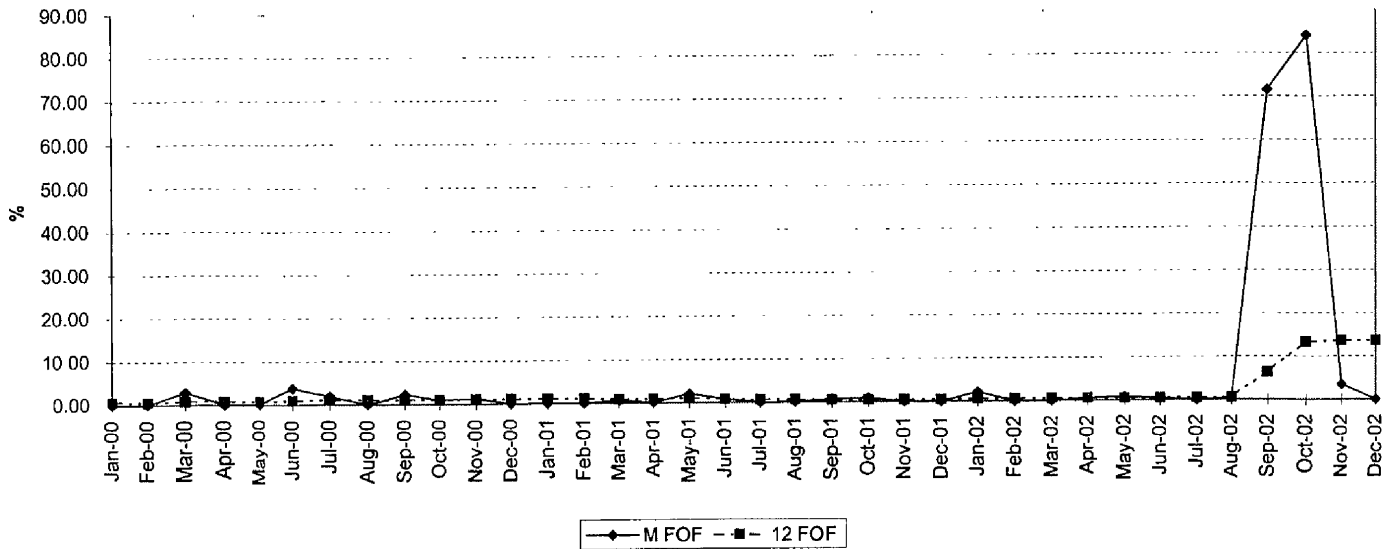
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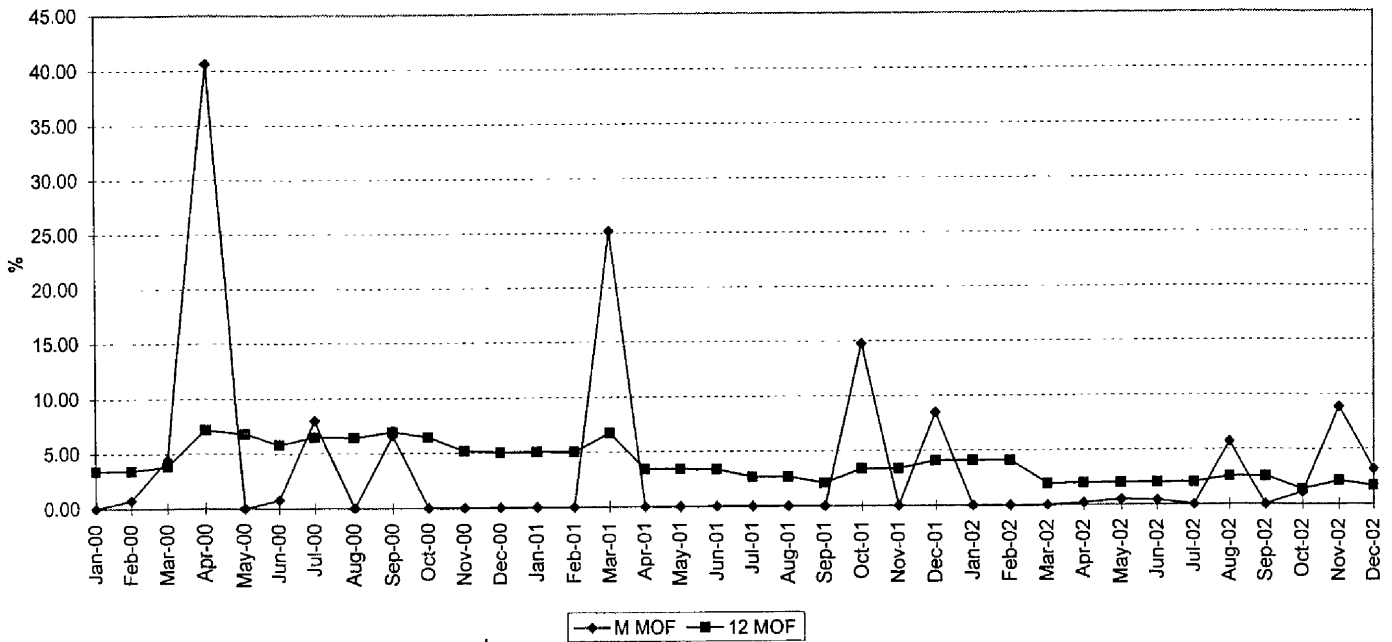
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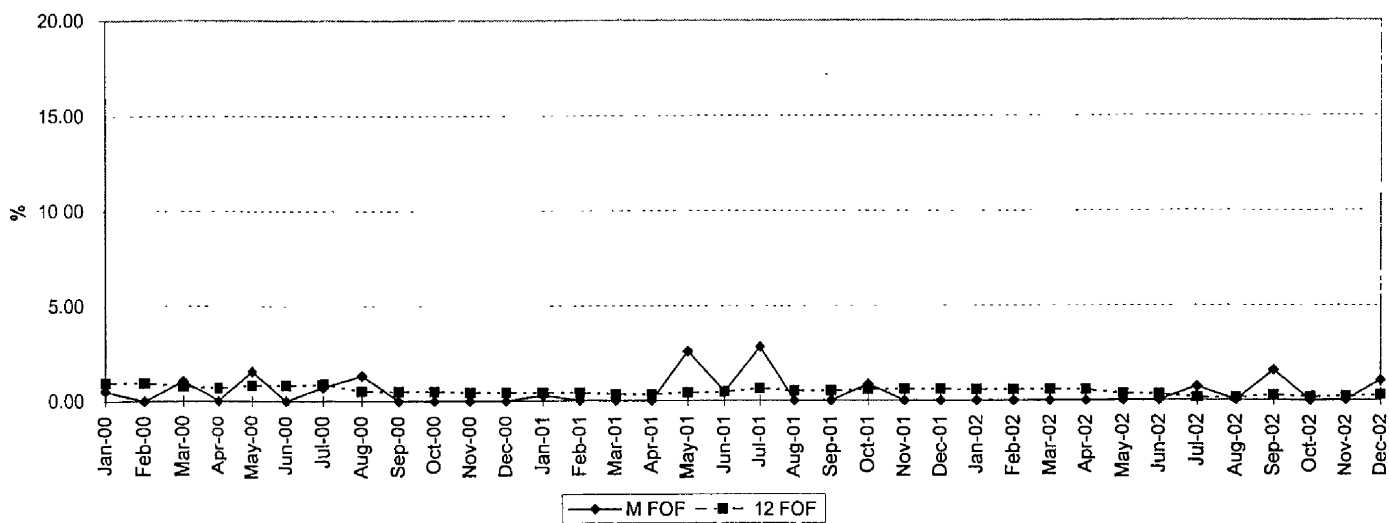
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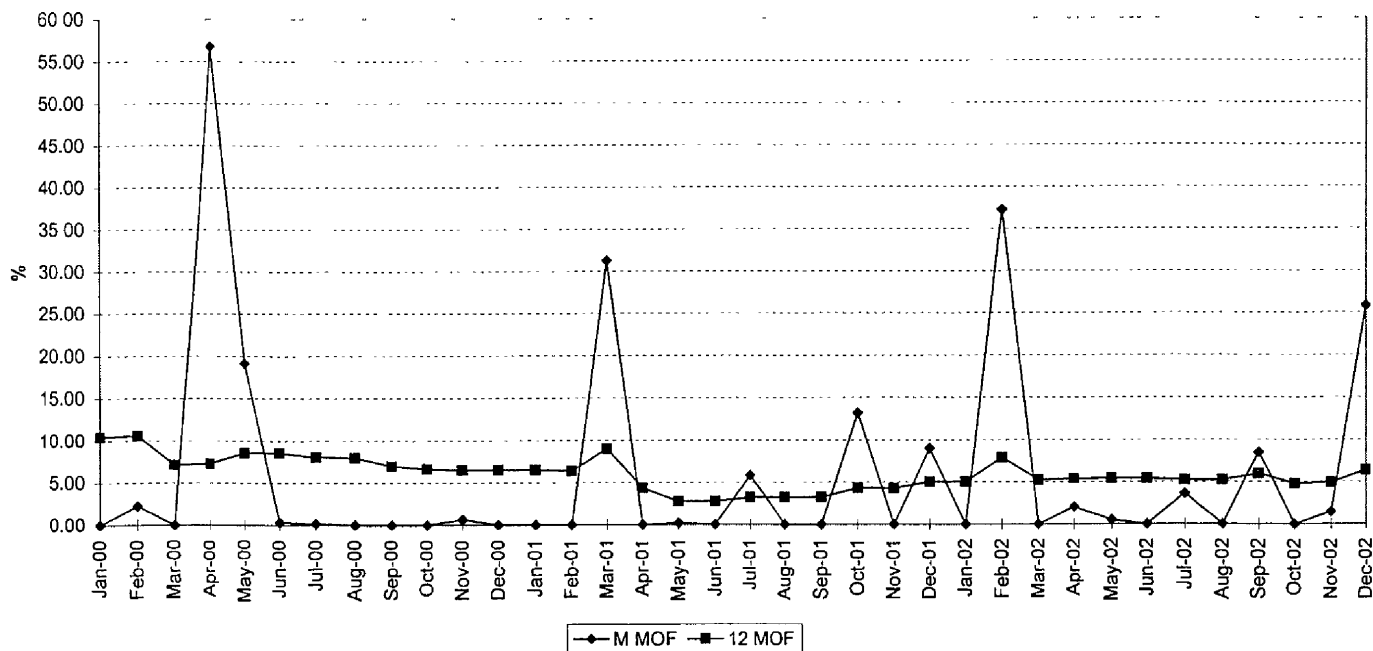
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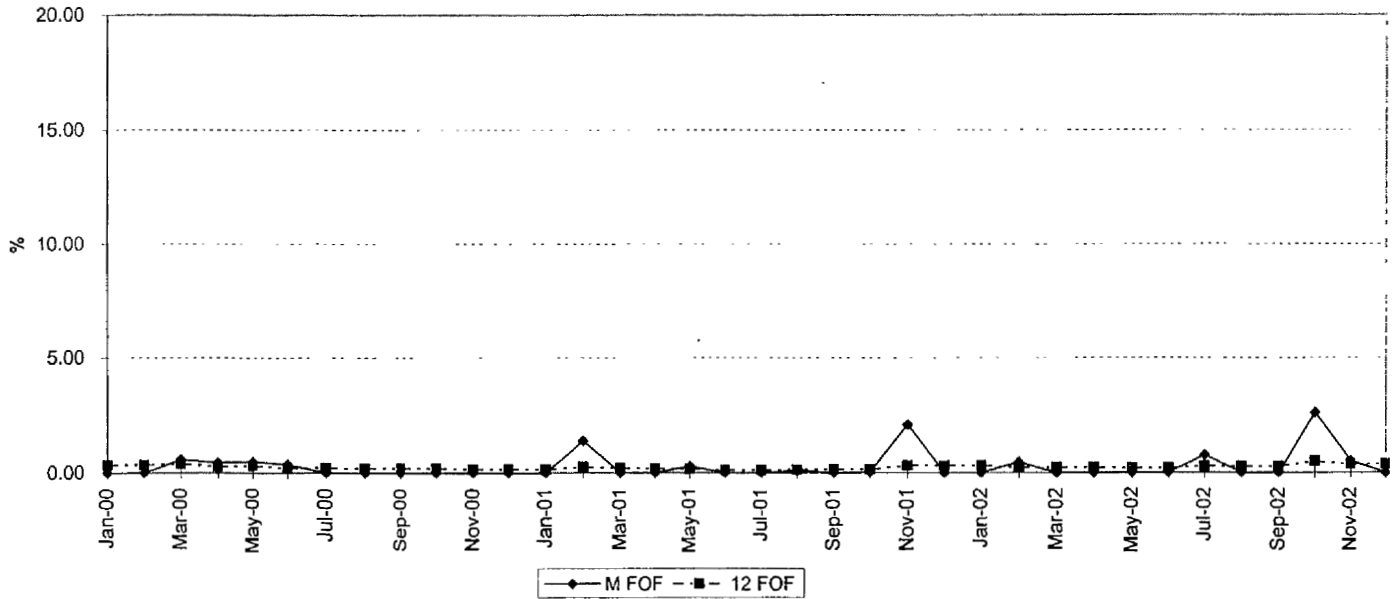
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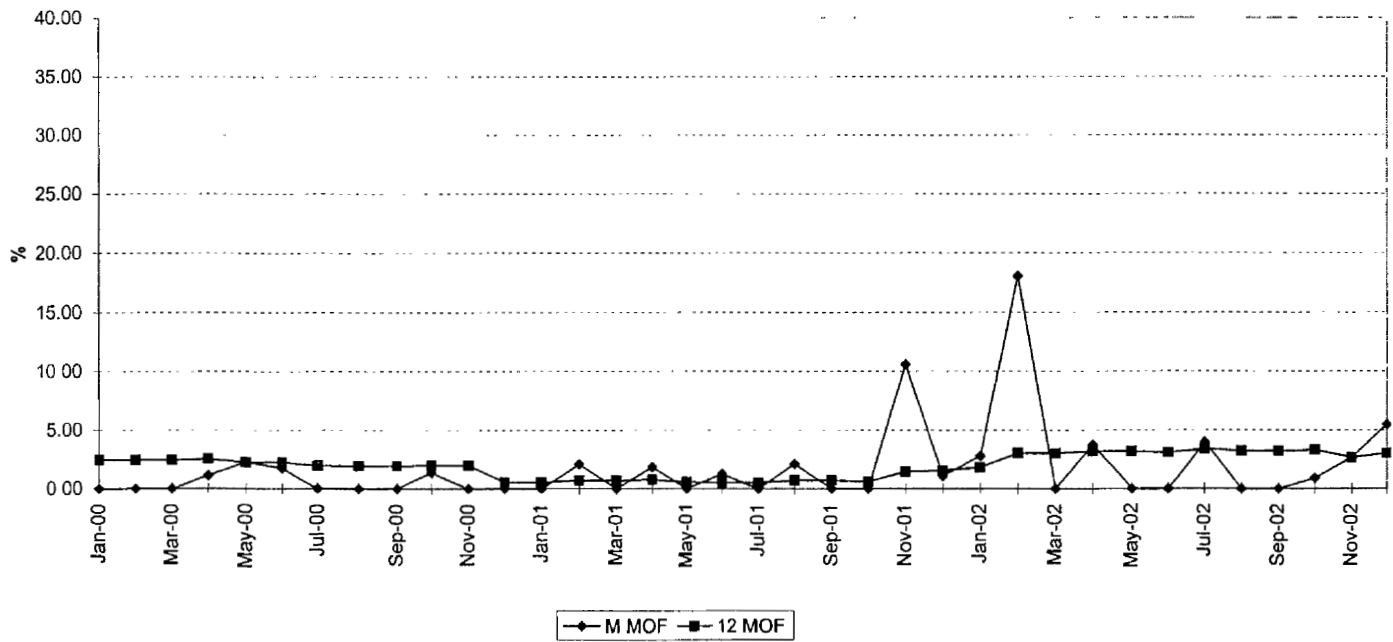
MAINTENANCE OUTAGE FACTOR



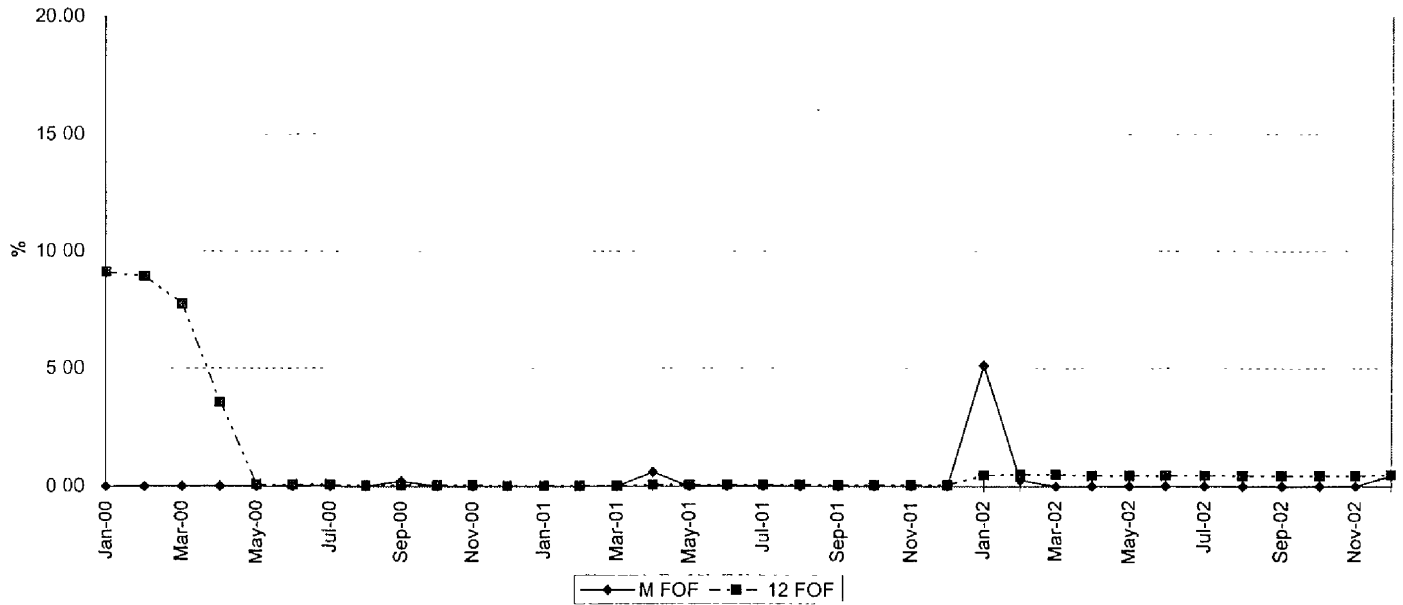
PMG 3 FORCED OUTAGE FACTOR



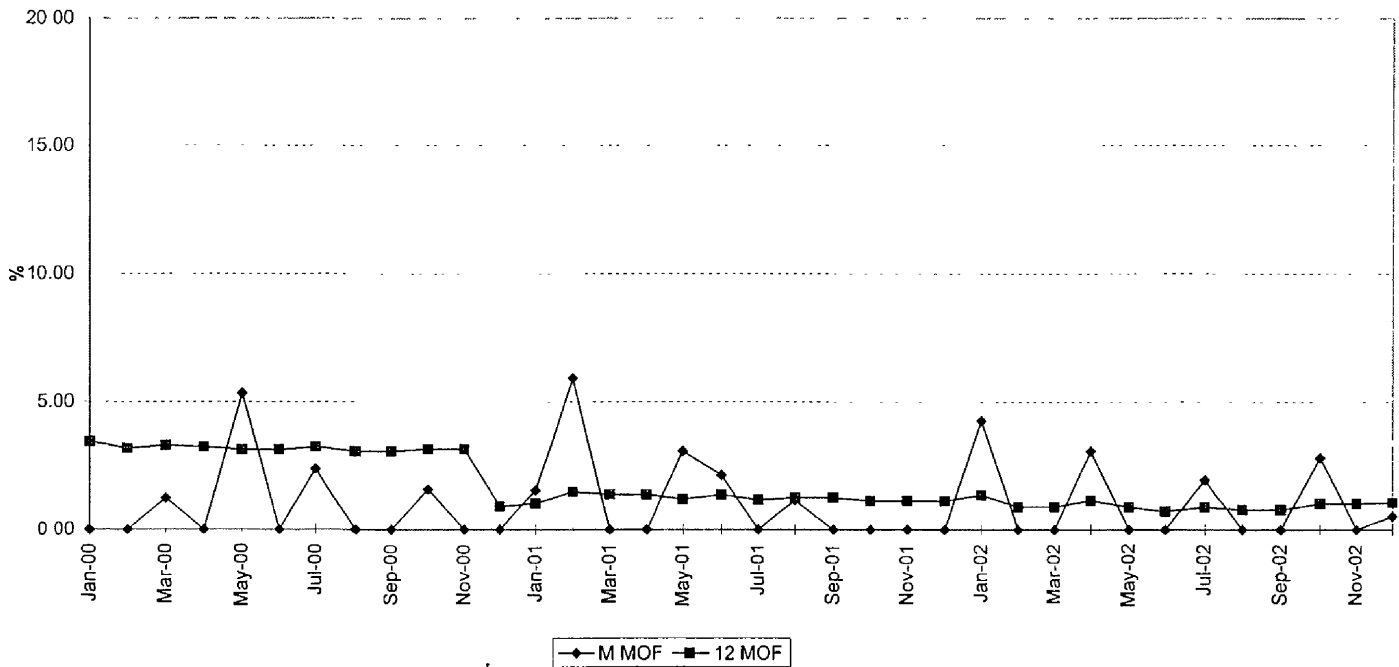
MAINTENANCE OUTAGE FACTOR



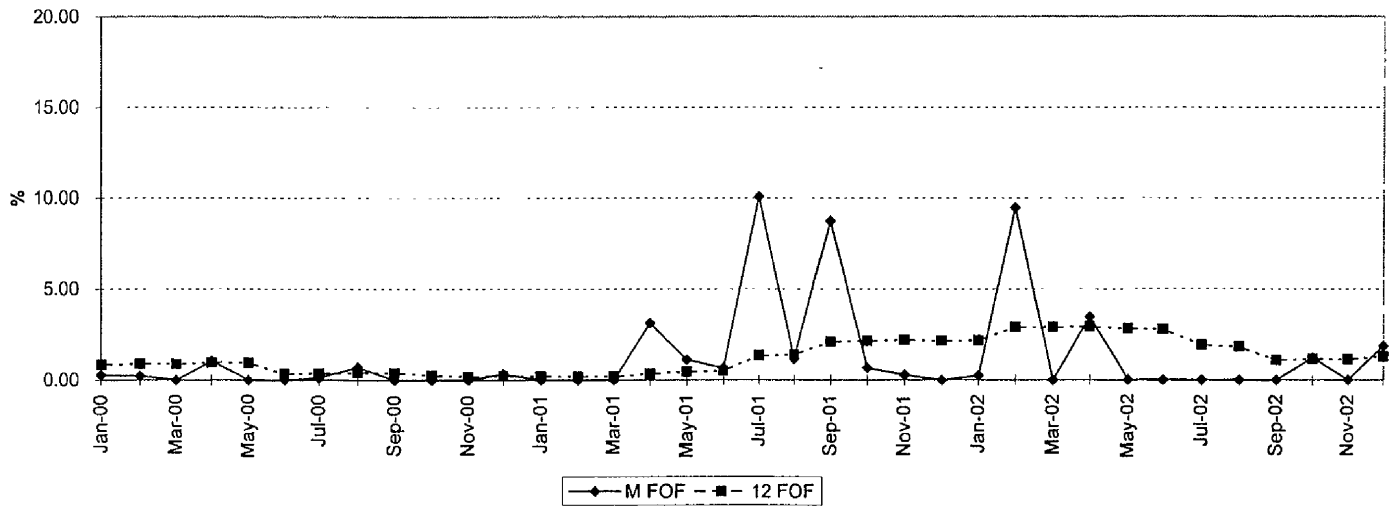
PMG 4 FORCED OUTAGE FACTOR



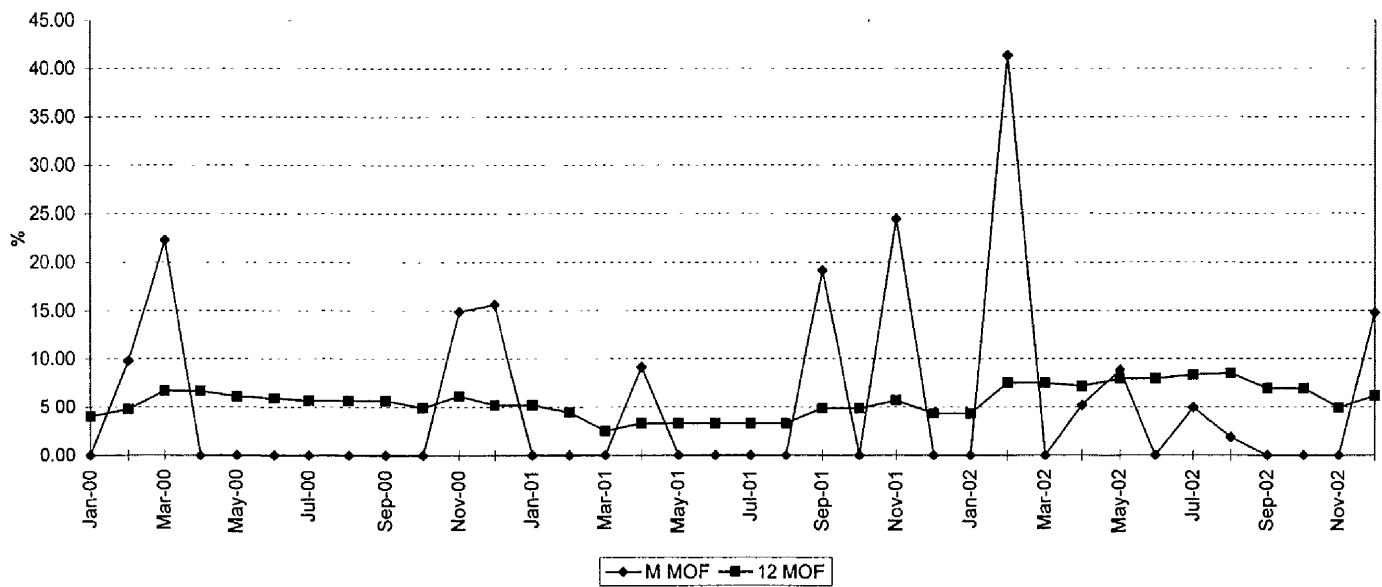
MAINTENANCE OUTAGE FACTOR



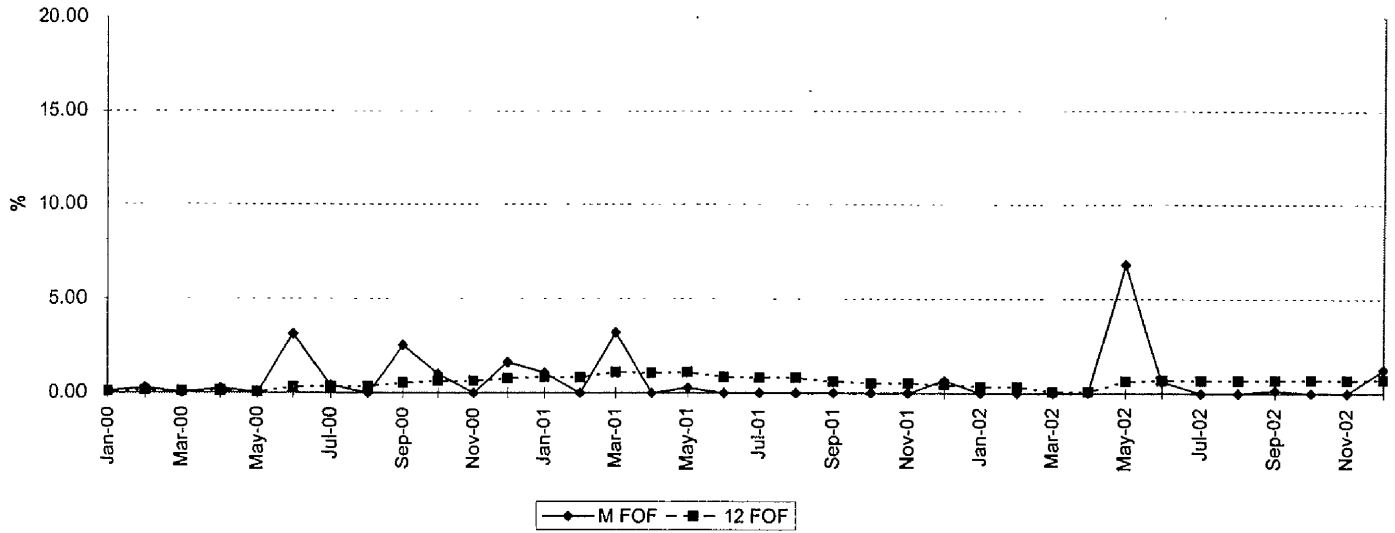
PPE 3 FORCED OUTAGE FACTOR



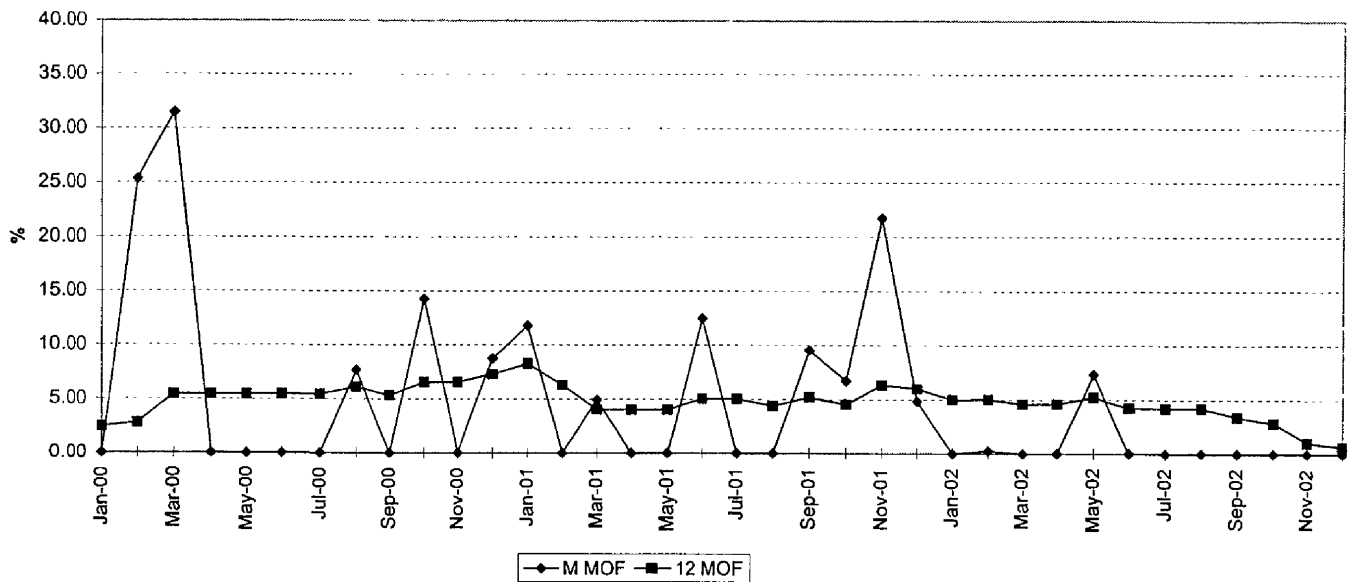
MAINTENANCE OUTAGE FACTOR



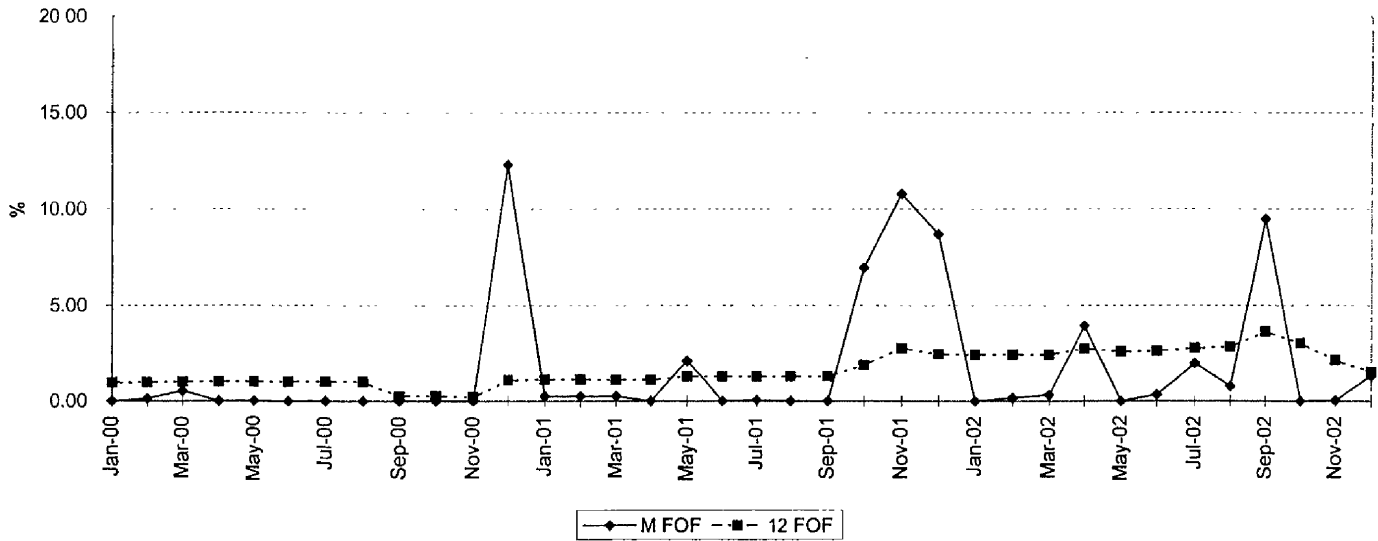
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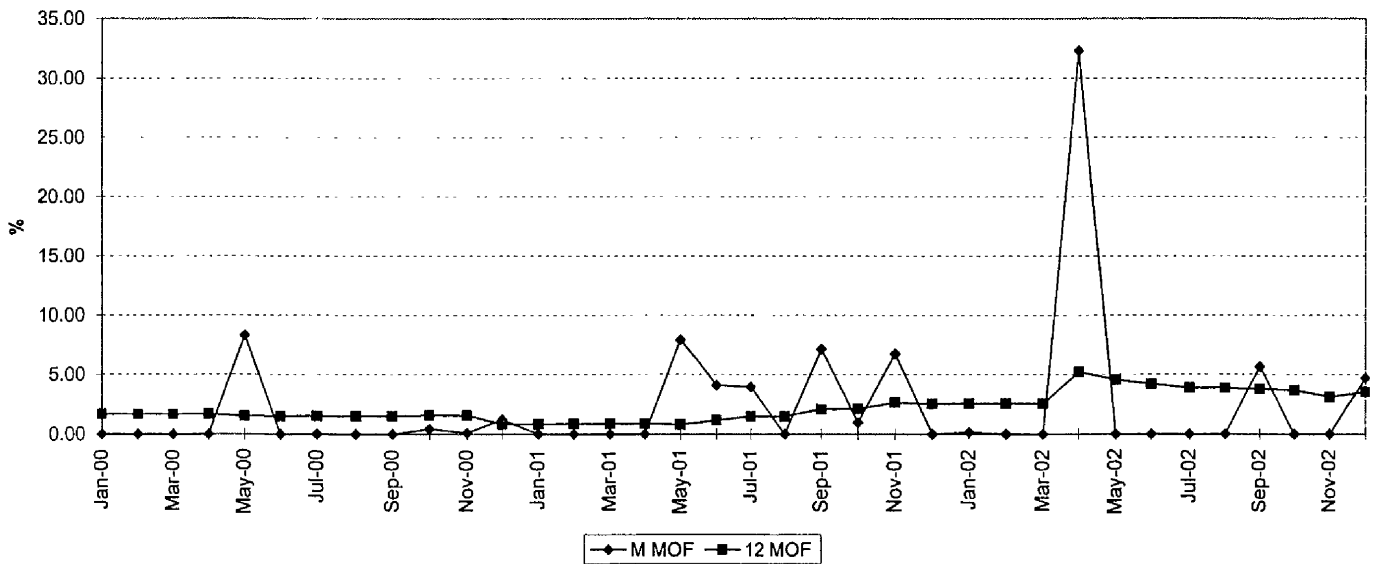
MAINTENANCE OUTAGE FACTOR



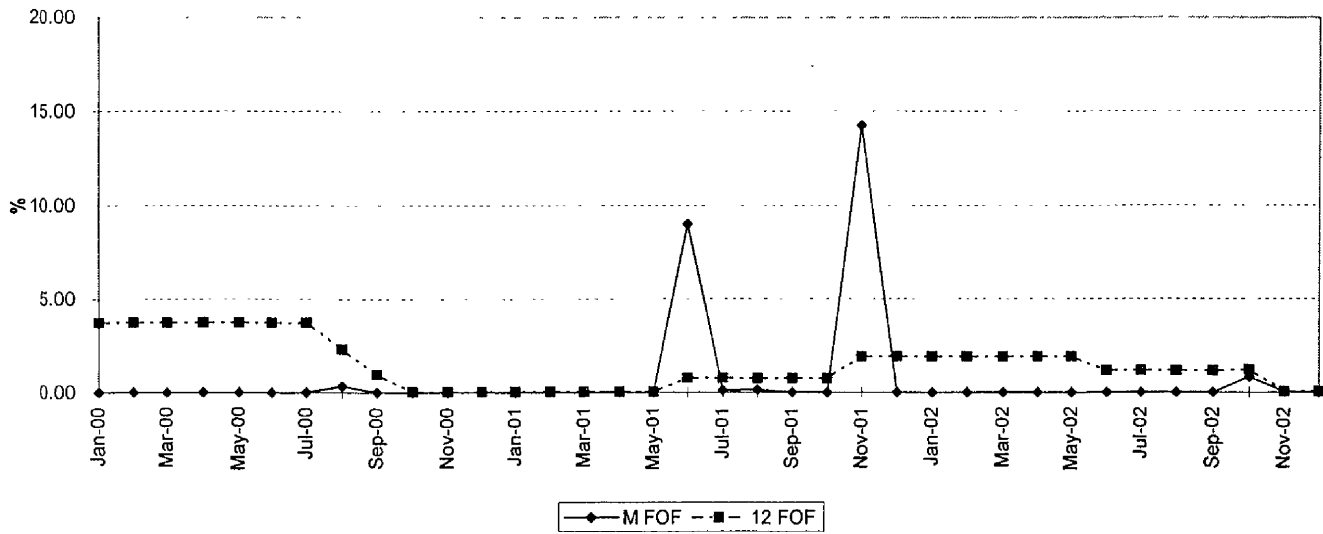
PSG 4 FORCED OUTAGE FACTOR



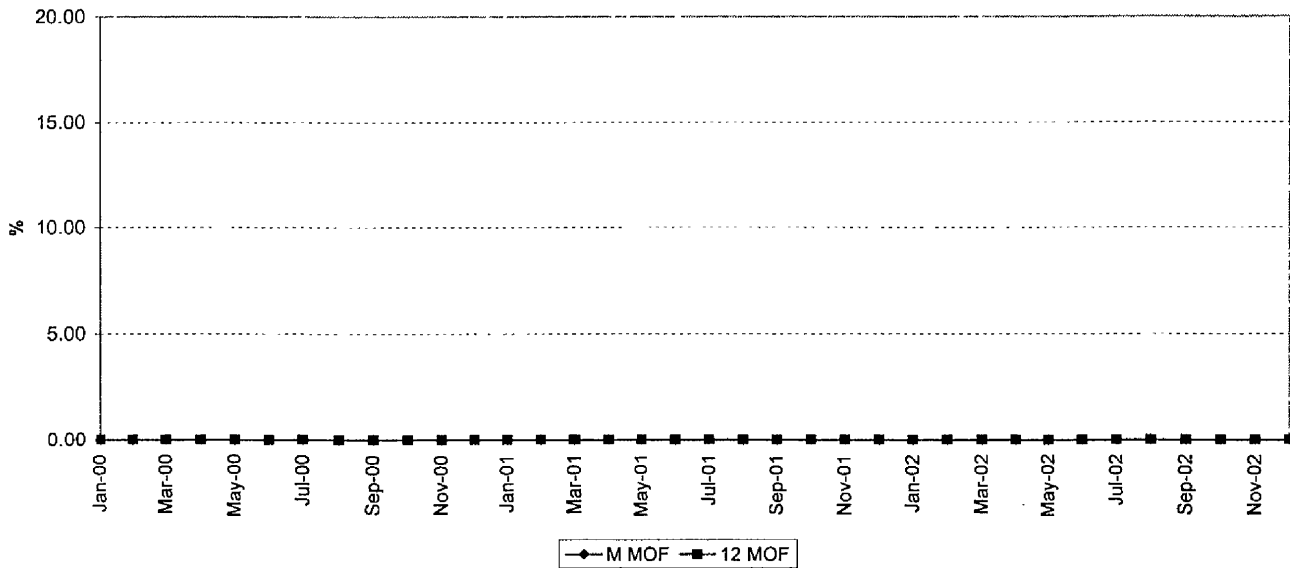
MAINTENANCE OUTAGE FACTOR



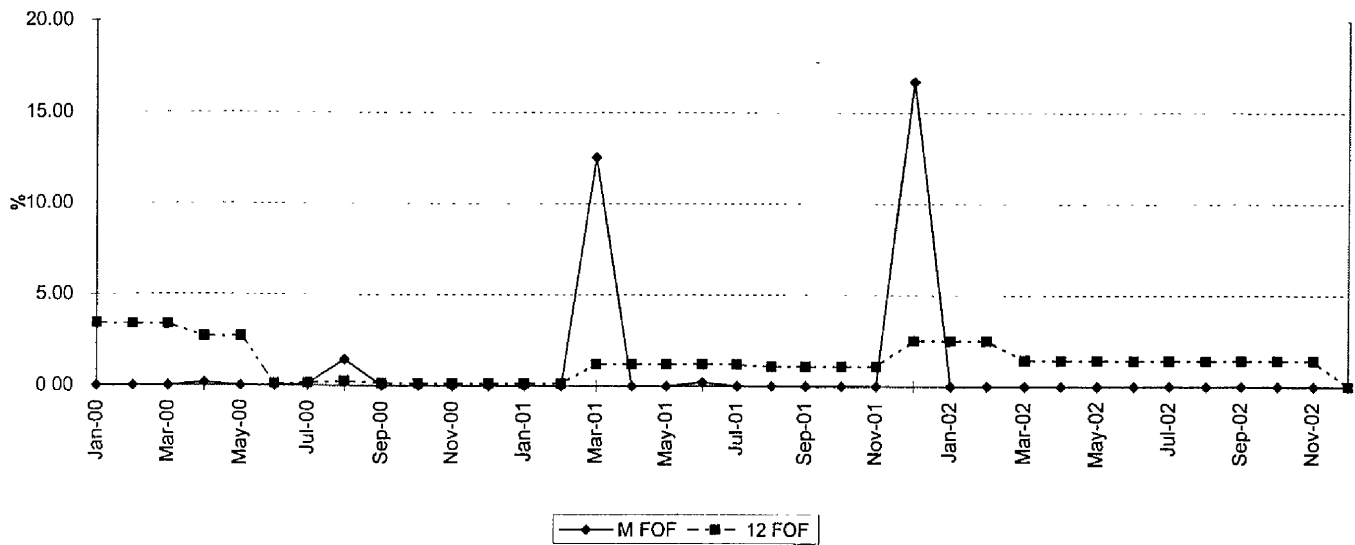
PSL 1 FORCED OUTAGE FACTOR



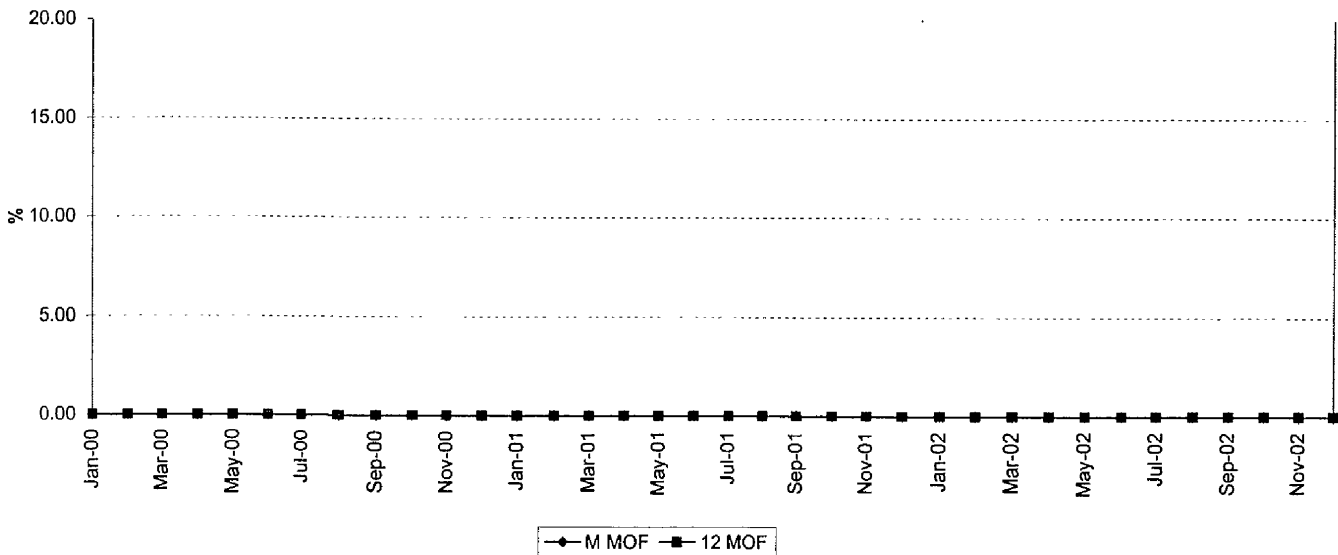
MAINTENANCE OUTAGE FACTOR



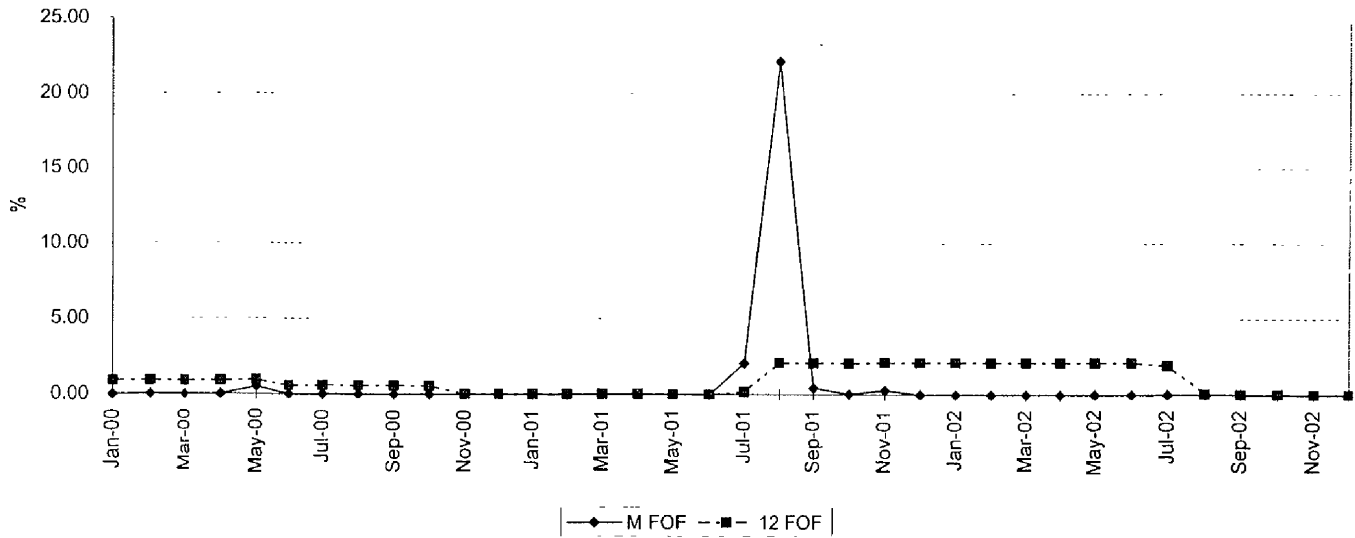
PSL 2 FORCED OUTAGE FACTOR



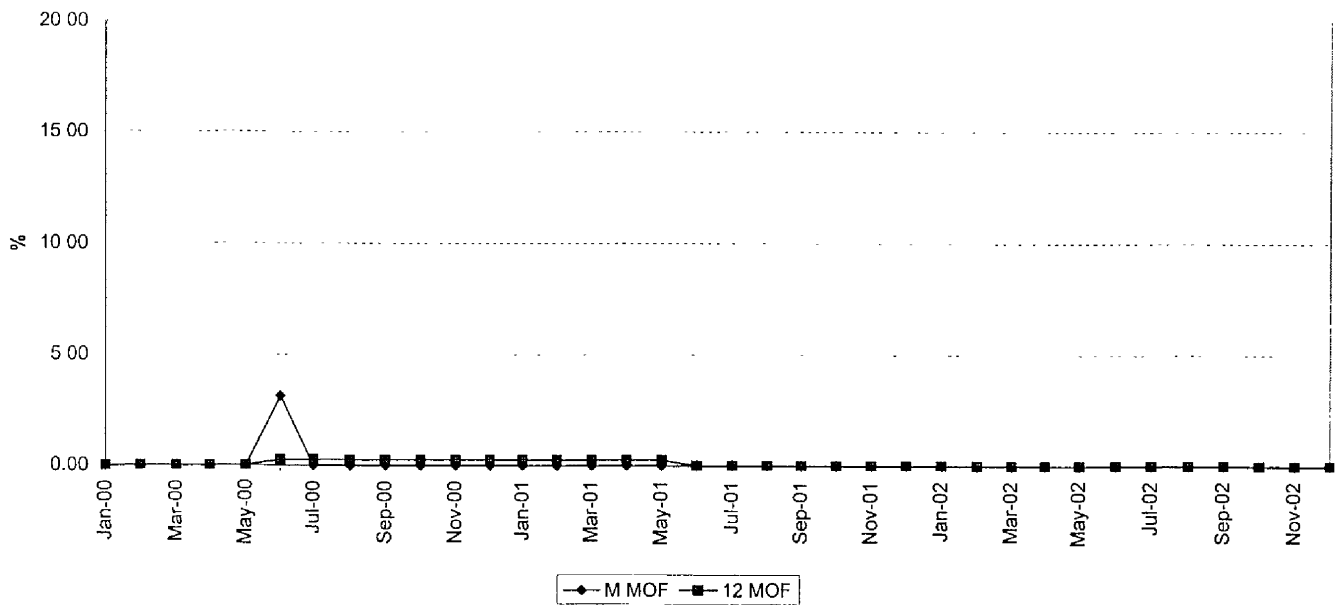
MAINTENANCE OUTAGE FACTOR



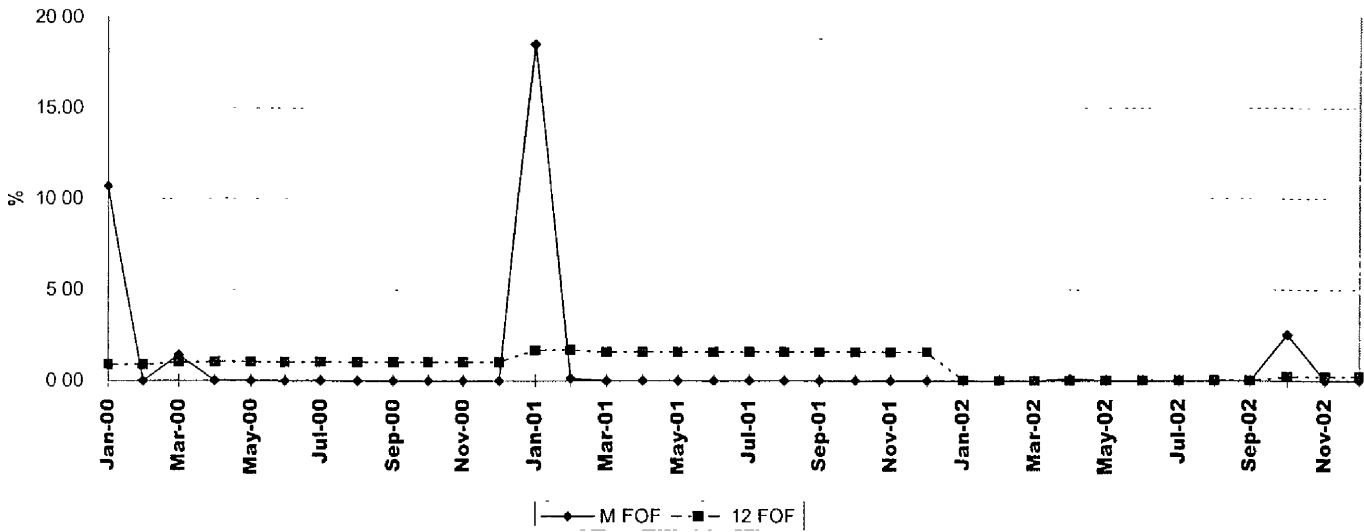
PTN 3 FORCED OUTAGE FACTOR



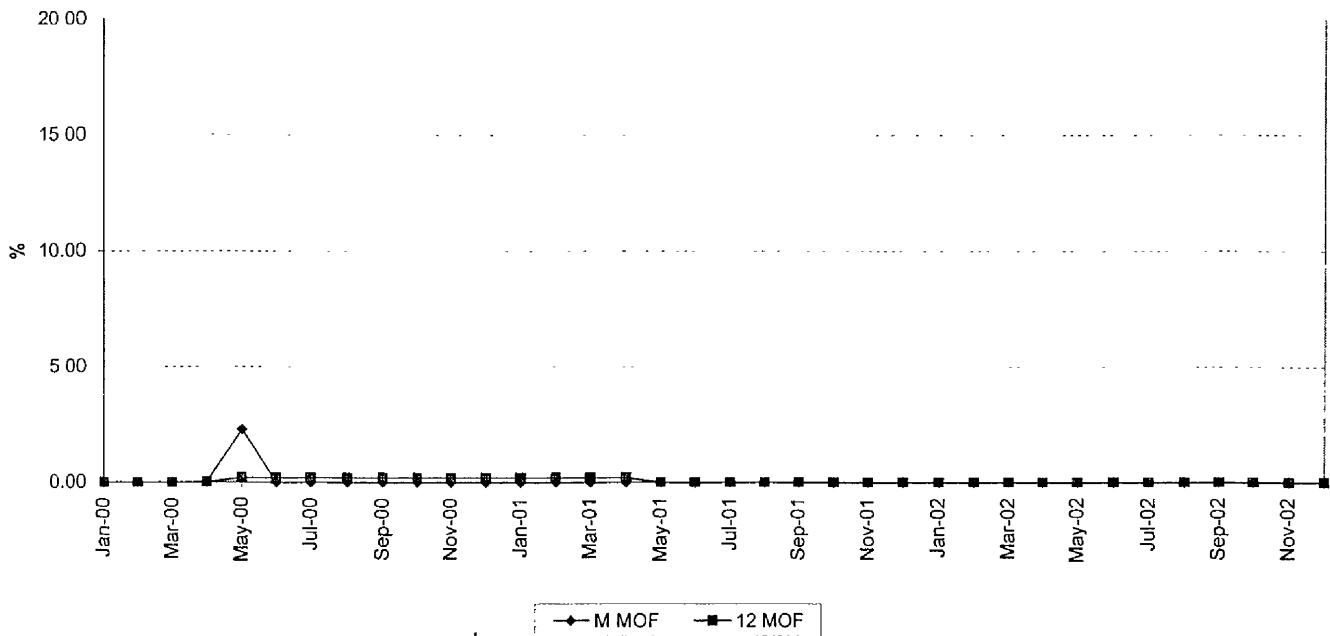
MAINTENANCE OUTAGE FACTOR



PTN 4 FORCED OUTAGE FACTOR



MAINTENANCE OUTAGE FACTOR



PLANNED OUTAGE SCHEDULE (ESTIMATED)

FLORIDA POWER & LIGHT COMPANY

PERIOD OF: JANUARY THROUGH DECEMBER, 2004

| <u>PLANT/UNIT</u> | <u>PLAN OUTAGE*</u> | <u>REASON FOR OUTAGE</u> | <u>LR MW**</u> |
|-------------------|---------------------|--|----------------|
| Cape Canaveral 2 | NONE | | |
| Lauderdale 4 | 02/20/04 - 04/15/04 | A/B CT MAJOR / STM TURB / GEN REWIND-100% CURTAILMENT | 440 |
| Lauderdale 5 | 10/16/04 - 11/08/04 | B CT HOT PATH (10 DAYS 100% CURT)/A CT MAJOR (24 DAYS @ 50% CURT | 313 |
| Manatee 1 | NONE | | |
| Manatee 2 | 02/14/04 - 04/28/04 | GENERATOR / BOILER | 802 |
| Martin 1 | NONE | | |
| Martin 2 | NONE | | |
| Martin 3 | 10/23/04 - 11/01/04 | HOT GAS PATH - 50% CURTAILEMENT | 233 |
| Martin 4 | 01/01/04 - 01/29/04 | ROTOR - 50% CURTAILMENT | 233 |
| Port Everglades 3 | NONE | | |
| Port Everglades 4 | 12/04/04 - 12/17/04 | MINOR BOILER | 398 |
| Scherer 4 | 02/28/04 - 04/11/04 | HP/IP/BOILER | 648 |
| St. Lucie 1 | 03/22/04 - 04/16/04 | Refueling Overhaul | 853 |
| St. Lucie 2 | 11/22/04 - 12/22/04 | Refueling Overhaul | 726 |
| Turkey Point 3 | 09/25/04 - 11/29/04 | Refueling/reactor vessel head replacement | 693 |
| Turkey Point 4 | NONE | | |

*Dates are estimated from breaker open to breaker close

**Load Reduction MW are based on the unit's MW rating during the specified outage period