

# EXHIBIT B

## REDACTED COPIES

REDACTED

COM \_\_\_\_\_  
AFD \_\_\_\_\_  
APA \_\_\_\_\_  
ECO \_\_\_\_\_  
ENG \_\_\_\_\_  
GCL \_\_\_\_\_  
IDM \_\_\_\_\_  
TEL \_\_\_\_\_  
CLK \_\_\_\_\_

DOCUMENT NUMBER-DATE

06942 OCT 12 20

FPSC-COMMISSION CLERK

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	SAVINGS/(COSTS)
August-2011	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			13-1

Title Y. Natural Gas  
 Florida Power & Light Co.  
 Hedging ASR  
 DK# 120001, AON 12-130-4-1  
 TYE 8/1/2011 - 7/31/2012

FPSC HEDGING AUDIT  
 REQUEST NO. 5 & 6

*YJ*  
*9/14/12*  
 GJY-1  
 Docket No. 120001-EI  
 FPL Witness: Gerard J. Yupp  
 Page 17 of 26  
 April 2, 2012

DOCUMENT NUMBER-DA 98-1  
 06942 OCT 12 2  
 FPSC-COMMISSION CLERK

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B	C	D	E	F
FPL NATURAL GAS PROCUREMENT					
<u>PERIOD</u>	<u>INSTRUMENT</u>	<u>VOLUME (MMBTU)</u>		<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
<u>PURCHASES</u>	<u>SALES</u>				
September-2011	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				


43-1

FPSC HEDGING AUDIT  
REQUEST NO. 5 & 6

8-2-11

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B	C	D	E	F
		FPL NATURAL GAS PROCUREMENT			
		VOLUME (MMBTU)			
<u>PERIOD</u>	<u>INSTRUMENT</u>	<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
October-2011	FIXED PRICE TRANSACTIONS				
	SWAPS				
	SWING SWAPS				
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				


43-1

FPSC HEDGING AUDIT  
REQUEST NO. 5 & 6

2 P. 3

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B	C	D	E	F
		FPL NATURAL GAS PROCUREMENT			
		VOLUME (MMBTU)			
<u>PERIOD</u>	<u>INSTRUMENT</u>	<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
November-2011	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				

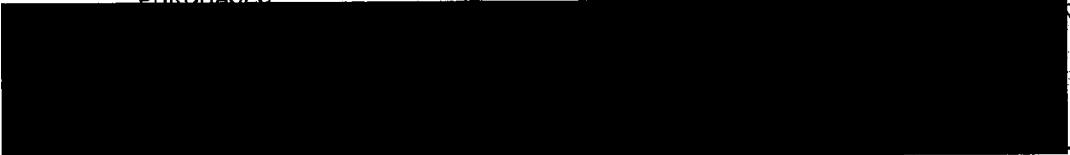
3-1

FPC HEDGING AUDIT  
REQUEST NO. 5 & 6

g.p.k.

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B	C	D	E	F
		FPL NATURAL GAS PROCUREMENT			
		VOLUME (MMBTU)			
PERIOD	INSTRUMENT	PURCHASES	SALES	OPTION PREMIUMS	SAVINGS/(COSTS)
December-2011	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				

13-1

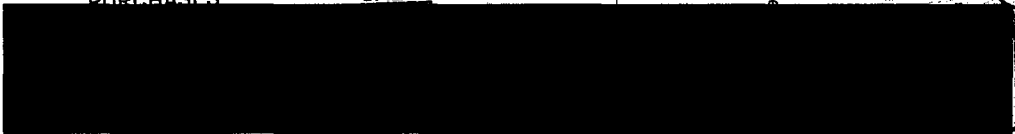
FPSC HEDGING AUDIT  
REQUEST NO. 5 & 6

g.j.s

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F	
<u>PERIOD</u>	<u>INSTRUMENT</u>	PURCHASES	VOLUME (MMBTU)	FPL NATURAL GAS PROCUREMENT	OPTION PREMIUMS	SAVINGS/(COSTS)
January-2012	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES					431



431

CONFIDENTIAL - HEDGING AUDIT REQUEST 1 . 5 - Item #2

6.2.12

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F
<u>PERIOD</u>	<u>INSTRUMENT</u>	PURCHASES	VOLUME (MMBTU)	OPTION PREMIUMS	SAVINGS/(COSTS)
February-2012	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				

FPL NATURAL GAS PROCUREMENT

431

CONFIDENTIAL - HEDGING AUDIT REQUEST 1.5 - Item #2

431



CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F
<u>PERIOD</u>	<u>INSTRUMENT</u>	PURCHASES	VOLUME (MMBTU)	OPTION PREMIUMS	SAVINGS/(COSTS)
March-2012	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				

FPL NATURAL GAS PROCUREMENT

43-1

CONFIDENTIAL - HEDGING AUDIT REQUEST 1 . 5 - Item #2

*Handwritten initials*

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A  
PERIOD  
April-2012

B  
INSTRUMENT  
FIXED PRICE TRANSACTIONS  
SWAPS  
OVER-THE-COUNTER OPTIONS  
BROKER FEES

C	D	E	F
FPL NATURAL GAS PROCUREMENT			
PURCHASES	VOLUME (MMBTU) SALES	OPTION PREMIUMS	SAVINGS/(COSTS)
[REDACTED]			

03-1

CONFIDENTIAL - HEDGING AUDIT REQUEST : 5 - Item #2

2.8.9

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F	
			FPL NATURAL GAS PROCUREMENT			
PERIOD May-2012	INSTRUMENT	PURCHASES	VOLUME (MMBTU)	SALES	OPTION PREMIUMS	SAVINGS/(COSTS)
	FIXED PRICE TRANSACTIONS	[REDACTED]				
	SWAPS					
	OVER-THE-COUNTER OPTIONS					
	BROKER FEES					

1131

CONFIDENTIAL - HEDGING AUDIT REQUEST . 5 - Item #2

887.10

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F
		FPL NATURAL GAS PROCUREMENT			
<u>PERIOD</u>	<u>INSTRUMENT</u>	VOLUME (MMBTU)		OPTION PREMIUMS	SAVINGS/(COSTS)
		PURCHASES	SALES		
June-2012	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			134

CONFIDENTIAL - HEDGING AUDIT REQUEST 10.5 - Item #2

8/11

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F
<u>PERIOD</u> July-2012	<u>INSTRUMENT</u> FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	<u>PURCHASES</u>	FPL NATURAL GAS PROCUREMENT <u>VOLUME (MMBTU)</u> <u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>




43-1

CONFIDENTIAL - HEDGING AUDIT REQUEST 1.5 - Item #2

8.7.12

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B	C	D	E	F
<u>PERIOD</u>	<u>INSTRUMENT</u>	VOLUME (BARRELS)	FPL HEAVY FUEL OIL PROCUREMENT		
August-2011	FIXED PRICE TRANSACTIONS	<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
	SWAPS				
	SWING SWAPS				
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				

3-1

Title Heavy Oil  
 Florida Power & Light Co.  
 Hedging ASR  
 DK# 120001, ACN 12-130-4-1  
 TYE 8/1/2011 - 7/31/2012

9/1/2012  
YJP

FPSC HEDGING AUDIT  
REQUEST NO. 5 & 6

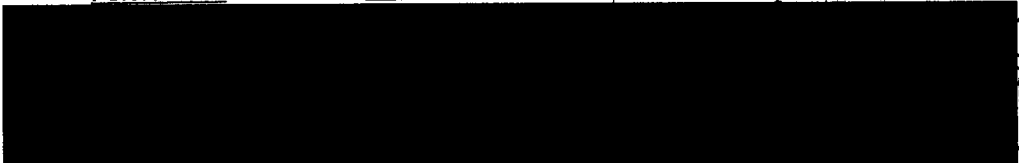
GJY-1  
 Docket No. 120001-EI  
 FPL Witness: Gerard J. Yupp  
 Page 18 of 26  
 April 2, 2012

2-1 P.1

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B	C	D	E	F
<u>PERIOD</u>	<u>INSTRUMENT</u>	<u>PURCHASES</u>	<u>VOLUME (BARRELS)</u> <u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
September-2011	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				



13-1

FPSC HEDGING AUDIT  
REQUEST NO. 5 & 6

2-1-12

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B	C	D	E	F
<u>PERIOD</u>	<u>INSTRUMENT</u>	<u>FPL HEAVY FUEL OIL PROCUREMENT</u>			<u>SAVINGS/(COSTS)</u>
		<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	
October-2011	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			

431

FPSC HEDGING AUDIT  
REQUEST NO. 5 & 6

7-1-13



CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B	C	D	E	F
<u>PERIOD</u>	<u>INSTRUMENT</u>	FPL HEAVY FUEL OIL PROCUREMENT			
		VOLUME (BARRELS)			
		<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
November-2011	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			

43-1


FPSC HEDGING AUDIT  
REQUEST NO. 5 & 6

2-11-11

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12

A	B
<u>PERIOD</u>	<u>INSTRUMENT</u>
December-2011	FIXED PRICE TRANSACTIONS
	SWAPS
	SWING SWAPS
	OVER-THE-COUNTER OPTIONS
	BROKER FEES

C	D	E	F
FPL HEAVY FUEL OIL PROCUREMENT			
VOLUME (BARRELS)			
<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
			

43-1

FPSC HEDGING AUDIT  
REQUEST NO. 5 & 6

GJY-1  
Docket No. 120001-EI  
FPL Witness: Gerard J. Yupp  
Page 26 of 26  
April 2, 2012

2/16

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F
<u>PERIOD</u>	<u>INSTRUMENT</u>	FPL HEAVY FUEL OIL PROCUREMENT		<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
		<u>PURCHASES</u>	<u>VOLUME (BARRELS)</u>	<u>SALES</u>	
January-2012	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				

43-9

CONFIDENTIAL - HEDGING AUDIT REQUEST 1.5 - Item #2

bid 16

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F
FPL HEAVY FUEL OIL PROCUREMENT					
<u>PERIOD</u>	<u>INSTRUMENT</u>	VOLUME (BARRELS)	SALES	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
February-2012	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	PURCHASES			
[REDACTED]					

43-1

CONFIDENTIAL - HEDGING AUDIT REQUEST 1 . 5 - Item #2

2-1  
p-7

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A  
PERIOD  
March-2012

B  
INSTRUMENT  
FIXED PRICE TRANSACTIONS  
SWAPS  
OVER-THE-COUNTER OPTIONS  
BROKER FEES

C  
D  
E  
F  
FPL HEAVY FUEL OIL PROCUREMENT  
VOLUME (BARRELS)  
PURCHASES SALES OPTION PREMIUMS SAVINGS/(COSTS)



43-1

CONFIDENTIAL - HEDGING AUDIT REQUEST 1 : 5 - Item #2

7-18-8

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

PERIOD  
April-2012

INSTRUMENT  
FIXED PRICE TRANSACTIONS  
SWAPS  
OVER-THE-COUNTER OPTIONS  
BROKER FEES



113-1

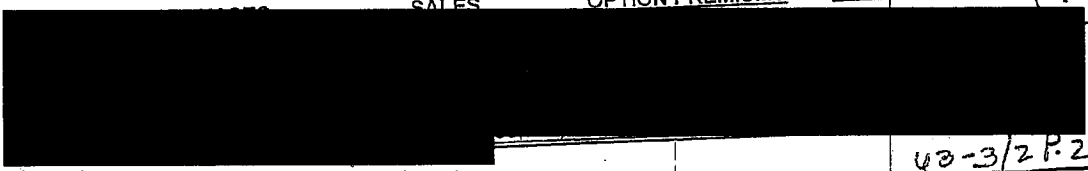
2-1-12

CONFIDENTIAL - HEDGING AUDIT REQUEST 1 . 5 - Item #2

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F
<u>PERIOD</u>	<u>INSTRUMENT</u>		FPL HEAVY FUEL OIL PROCUREMENT		
May-2012	FIXED PRICE TRANSACTIONS		VOLUME (BARRELS)		SAVINGS/(COSTS)
	SWAPS		SALES	OPTION PREMIUMS	
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				



43-1

43-3/2 P.2

CONFIDENTIAL - HEDGING AUDIT REQUEST 1.5 - Item #2

2-1 P.10

CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A	B	C	D	E	F
<u>PERIOD</u> June-2012	<u>INSTRUMENT</u> FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	VOLUME (BARRELS)	FPL HEAVY FUEL OIL PROCUREMENT SALES	OPTION PREMIUMS	SAVINGS/(COSTS)



(13-1)

CONFIDENTIAL - HEDGING AUDIT REQUEST - 5 - Item #2

2-1-2011



CONFIDENTIAL

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11

A  
PERIOD  
July-2012

B  
INSTRUMENT  
FIXED PRICE TRANSACTIONS  
SWAPS  
OVER-THE-COUNTER OPTIONS  
BROKER FEES

C

VOLUME (BARRELS)

D

FPL HEAVY FUEL OIL PROCUREMENT

SALES

E

OPTION PREMIUMS

F

SAVINGS/(COSTS)



43-1

2-1-12

CONFIDENTIAL - HEDGING AUDIT REQUEST . . . 5 - Item #2

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

*DU*  
*9/18/12*

*Fossil - May 2012*

Title ENTRY RECORDS  
GAINS/LOSSES

FLORIDA POWER & LIGHT COMPANY  
M&S CORRECTIONS & ADJUSTMENTS

WORK ORDER #	BLK ER	COMP	SEC	UC	CHRG LOC CODE	M&S NUMBER	UNIT OF ISSUE	QUANTITY	AMOUNT	DESCRIPTION
		143 ✓	45 ✓	0 ✓	611 ✓	104008 ✓		0	\$ [REDACTED]	TO REFLECT A COST DECREASE TO HEAVY OIL INVENTORY FOR ALL FOSSIL PLANTS AS A RESULT OF FINANCIAL TRANSACTIONS FOR MAY 2012 AS DESCRIBED IN ATTACHED MEMO FROM EMT.
		151	00	0	975	104008		0	\$ [REDACTED]	
		151 ✓	00 ✓	0 ✓	975 ✓	107007 ✓		0	\$ [REDACTED]	
		151 ✓	00 ✓	0	975 ✓	12001 ✓		0	\$ [REDACTED]	
		151	00	0	975	113007		0	\$ [REDACTED]	
		151 ✓	00 ✓	0 ✓	975 ✓	117002 ✓		0	\$ [REDACTED]	
		151 ✓	00 ✓	0 ✓	975 ✓	118009 ✓		0	\$ [REDACTED]	
		151 ✓	00 ✓	0 ✓	975 ✓	126001 ✓		0	\$ [REDACTED]	
TOTALS									\$ [REDACTED]	

- MAY 5 9 28

Title Records of Gains/Losses

Florida Power & Light Co.  
Hedging  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

① 0002, ① 0003  
② 0004, ② 0005  
① 12-1 P4  
① 12-2

59 CASH VOUCHER

PREPARED BY  
*Eustace Walcott*  
EUSTACE WALCOTT

APPROVED BY  
*Jennifer Grant-Keene*  
JENNIFER GRANT-KEENE  
SUPERVISOR, PROPERTY ANALYSIS  
5/31/2012

DATE 5/31/2012 ACCOUNTING MONTH May 2012

① = Financial Instruments Entered; Interface failed initially  
② = " " Reversal Entered; Interface Successful  
① 0006 - REAL FINANCIAL INST. ENTRY

Source: Reg 13

12-1

CONFIDENTIAL - HEDGING AUDIT REQUEST NO. 13

12-1

9/20/12

G/I Account  
Company Code

2300000  
1500

INVENTORY: Fuel

**CONFIDENTIAL**

A

B

St	Assignment	DocumentNo	BusA	Type	Doc. Date	PK	Amount in local cur.	LCurr	Tx	Clrng doc.	Text
v	5101	101972470	A01	Y4	06/01/2012	40	1,400.00	USD			PROPANE
v	5101	101972470	A01	Y4	06/01/2012	40	443.00	USD			PROPANE
v	5102	101972470	A01	Y4	06/01/2012	40	9,462.44	USD			DISTILLATE
v	5102	101975765	A01	Y4	06/02/2012	40	6,104,318.29	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	24,070,279.70	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	14,009,384.81	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	29,571,442.32	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	284,284.39	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	7,100,524.35	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	27,350,813.54	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	17,133,724.64	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	23,120,460.58	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	38,475,145.57	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	68,630,935.03	USD			NATURAL GAS
v	9999	101963281	A01	Y4	05/31/2012	40	8,938.94	USD			DISTILLATE
v	9999	101963281	A01	Y4	05/31/2012	50		USD			GRADE 6 BUNKER C
v	9999	101963281	A01	Y4	05/31/2012	50		USD			GRADE 6 BUNKER C
v	9999	101963281	A01	Y4	05/31/2012	50		USD			GRADE 6 BUNKER C
v	9999	101963281	A01	Y4	05/31/2012	50		USD			GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD			GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD			GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD			GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD			GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50	16,447.05	USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	40	16,447.05	USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	40	9,210.04	USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	40	2,077.55	USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD			GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50	9,210.04	USD			ADDITIVES-MG HYDR
v	9999	101972470	A01	Y4	06/01/2012	50	2,077.55	USD			ADDITIVES-MG HYDR
v	9999	101975765	A01	Y4	06/02/2012	50	6,219,486.00	USD			GAS STORAGE
v	9999	101975765	A01	Y4	06/02/2012	40	5,657,030.00	USD			GAS STORAGE
v	9999	101975765	A01	Y4	06/02/2012	50	69,027.37	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	272,185.69	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	158,417.52	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	334,392.60	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	3,214.68	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	80,292.43	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	309,281.83	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	193,747.42	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	261,445.18	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	435,075.30	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	776,075.67	USD			NATURAL GAS
v	9999	101983567	A01	Y4	06/04/2012	40	290,354.32	USD			DISTILLATE

21  
22  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34

[Redacted]

(12-1)

[Redacted]

(12-1)

12-1-09

PBC

Doc. Type : SA ( G/L account document ) Parked document  
 Doc. Number 101983078 Company code 1500 Fiscal year 2012  
 Doc. date 05/30/2012 Posting date 05/30/2012 Period 05  
 Calculate Tax -  
 Doc. currency USD  
 Doc. Hdr Text MIM ADJ FOR DERIV 05-12

CONFIDENTIAL

FPSC HEDGING AUDIT  
REQUEST NO. 13

B

Item	PK	CoCd	Order	Tr. P	Account	G/L acct short text	Amount	Cost Ct	Prof	Text
1	40	1500	6370001498		2500000	Curr Deriv Asst				To record mark to market regulatory asset/liabilti
2	50	1500			2500300	Curr Deriv Asst-Reg			6765	To record mark to market regulatory asset/liabilti
3	40	1500			2801400	Oth Reg Asset: Deriv			6765	To record mark to market regulatory asset/liabilti
4	40	1500	6370000482		3305000	Accr Fuel Exp A/R Gas Prod	434		123/4	To record Exercised/expired FGT gas options and sw
5	50	1500	6370001498		2500000	Curr Deriv Asst Derivatives Current				To record Exercised/expired FGT gas options and sw
6	50	1500	6370000498		2009900	A/R-Fuel Other A/R Fuel				To record Expired Oil /Financial Transactions MAY
7	40	1500	6370001498		2500000	Curr Deriv Asst Deriv. Current				To record Expired Oil /Financial Transactions MAY
8	50	1500		120	2500200	Curr Deriv Asst-I/C			6765	To Reclassify Correct Balances between accounts MA
9	50	1500		120	2904200	DrvAsst Non-Cur-I/C			6765	To Reclassify Correct Balances between accounts MA
10	50	1500	6370001498		2500000	Curr Deriv Asst				To Reclassify Correct Balances between accounts MA
11	50	1500	6370001498		2904000	DrvAsst Non-Cur				To Reclassify Correct Balances between accounts MA
12	40	1500	6370001499		3401000	Curr Deriv Liab				To Reclassify Correct Balances between accounts MA
13	40	1500	6370001499		3700000	Non-CurDerivLiab				To Reclassify Correct Balances between accounts MA
14	40	1500	6370001498		3401000	Curr Deriv Liab				To Reclassify Correct Balances between accounts MA
15	50	1500	6370001498		3700000	Non-CurDerivLiab				To Reclassify Correct Balances between accounts MA
16	50	1500	6360001420		6750000	Int Income-Taxable				To Reclassify Correct Balances between accounts MA

Title Recordings of Gain/Loss  
for May 2012

Florida Power & Light Co.  
Hedging: SW  
DK# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

9/20/12

12-2

A

Σ40 =



17

Source: Reg 13

12-2  
SW

PBC

G/L Account 250000 CURRENT DERIVATIVE ASSET  
 Company Code 1500

A B

St Assignment	Order	Document No	BusA	Type	Doc. Date	Ex	Amount in local cur.	LCur	DK	Chng doc.	Text
v	20120424	6370001498	101785175	ALL SA	04/24/2012	40					Reclass Hedged account balances to non hedged acco
v	20120430	6370001498	101785339	ALL SA	04/30/2012	40					To record mark to market regulatory asset/liability
v	20120430	6370001498	101785339	ALL SA	04/30/2012	50					To record Exercised/expired FOT gas options and sw
v	20120430	6370001498	101785339	ALL SA	04/30/2012	50					To Reclassify Contract Balances between accounts sp
v	20120502	6370001498	1900090081	ALL 2M	04/27/2012	40				43-2/187	BP CORP - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090097	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090102	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090103	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090114	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090117	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090124	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090125	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090135	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090141	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090146	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090150	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090151	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090155	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090157	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090164	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090165	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090170	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090175	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090179	ALL 2M	04/27/2012	40					BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090182	ALL 2M	04/30/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090187	ALL 2M	04/30/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090191	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012
v	20120502	6370001498	1900090197	ALL 2M	04/27/2012	40				43-2/187	BRNO EILERO - NG FINANCIALS - MAY 2012

CONFIDENTIAL

FPSH HEDGING AUDIT  
 REQUEST NO. 13

Title Recordings of Gain/Loss  
 for May 2012

Florida Power & Light Co.  
 Hedging  
 DR# 120001, ACN 12-130-4-1  
 TYE 8/12/2011 - 7/31/2012

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30

C

Foot Note →

Foot Note →

Foot Note →

[Redacted]

[Redacted]

[Redacted]

SA = [Redacted] 31

(122)

32

33

12-2  
1-1

12-1  
1

12-2  
1-1

9/20/12

C/L Account  
Company Code

2500050  
1500

CURRENT DERIVATIVE ASSET: Hedged

FPSC HEDGING AUDIT  
REQUEST NO. 13

CONFIDENTIAL

A

St	Assignment	DocumentNo	BusA	Type	Doc. Date	PK	Amount in local cur.	LCurr	Ex	Clmg doc.	Text
v	20120529	101945065	A01	YY	05/29/2012	40	1	USD			*J. ARON - MAY 2012
v	20120529	101945065	A01	YY	05/29/2012	50	2	USD			*MORGAN STANLEY - MAY 2012
v							3	USD			
**	Account 2500050						4	USD			

PS

Title Recordings of Gains/Loss  
For May 2012

Florida Power & Light Co.  
Hedging  
DK# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

9/20/12

12/28/12

PH

G/L Account  
Company Code

2804000  
1500

DERIVATIVE ASSET NON-CURRENT

A

St	Assignment	Order	Document No	Bus#	Type	Doc. Date	HK Amount in local cur.	LCY	Chng doc.	Text
v	20071015	10514	100005100		XW	11/05/2007	40	USD		
v	20071115	10514	100005508		XW	12/05/2007	50	USD		
v	20071215	10514	100005837		XW	01/04/2008	40	USD		
v	20080215	10514	100006952		XW	03/05/2008	40	USD		
v	20080315	10514	100007475		XW	04/04/2008	50	USD		
v	20080415	10514	100007946		XW	05/05/2008	50	USD		
v	20080415	10514	1000082130		XW	02/05/2009	50	USD		
v	20080415	10514	1000082565		XW	03/05/2009	40	USD		
v	20080515	10514	100008383		XW	06/03/2009	40	USD		
v	20080515	10514	1000043004		XW	07/05/2009	50	USD		
v	20080715	10514	1000044728		XW	08/05/2009	50	USD		
v	20080715	10514	1000045184		XW	09/03/2009	50	USD		
v	20080815	10514	1000045608		XW	10/05/2009	40	USD		
v	20080815	10514	1000046046		XW	11/09/2009	50	USD		
v	20081015	10514	1000046472		XW	12/03/2009	50	USD		
v	20081115	10514	1000046903		XW	01/07/2010	40	USD		
v	20120424	6370001498	101755175	X11	SA	04/24/2012	40	USD		Reclass Hedged account balances to non Hedged acco
v	20120430	6370001498	101785599	X11	SA	04/30/2012	50	USD		To Reclassify Contract Balances between accounts Ap
**								USD		

P3

CONFIDENTIAL

FPSC HEDGING AUDIT  
REQUEST NO. 13

Title Derivative Asset Acct  
Florida Power & Light Co.  
Hedging  
DK# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

9/20/12

12-2  
1/13

96

G/L Account  
Company Code

3401000  
1500

CURRENT DERIVATIVE LIABILITY

A

Sc	Assignment	Order	Document No	Bus	Type	Doc. Date	FK	Amount in local cur.	Driver	Dx	Chrgy desc.	Rest	
v	20100715	10514	100049823	XW		08/04/2010	40	[REDACTED]					
v	20100815	10514	100050248	XW		09/03/2010	50						
v	20100915	10514	100050450	XW		10/05/2010	50						
v	20101015	10514	100051064	XW		11/03/2010	50						
v	20110118	10514	100051906	SA		01/18/2011	40					Adj to Clear ID Balances	
v	20110118	10514	100051906	SA		01/18/2011	40					Adj to Clear ID Balances	
v	20110118	10514	100051906	SA		01/18/2011	50					Adj to Clear ID Balances	
*		10514											
v	20120424	6370001498	101785175	ALL	SA	04/24/2012	50					Reclass Hedged account balances to non Hedged acco	
v	20120430	6370001498	101785599	ALL	SA	04/30/2012	40					To Reclassify Correct Balances between accounts Ap	
*		6370001498											
v	20120424	6370001499	101785175	ALL	SA	04/24/2012	50				Reclass Hedged account balances to non Hedged acco		
v	20120430	6370001499	101785599	ALL	SA	04/30/2012	40				To Reclassify Correct Balances between accounts Ap		
*		6370001499											
**													

FPSC HEDGING AUDIT  
REQUEST NO. 13  
CONFIDENTIAL

12-2  
104

P7



A

St	Assignment	Order	Document#	Bus#	Type	Doc. Date	PK	Percent in local cur.	Hour	Dr	Chrg doc.	Text
v	20040715	10514	100019638		SW	08/04/2004	50					
v	20041015	10514	100020715		SW	11/03/2004	50					
v	20041115	10514	100021082		SW	12/03/2004	40					
v	20060215	10514	100026988		SW	03/04/2006	50					
v	20050315	10514	100027301		SW	04/05/2006	40					
v	20070815	10514	100034224		SW	09/06/2007	50					
v	20070815	10514	100034629		SW	10/04/2007	40					
v	20071215	10514	100035537		SW	01/04/2008	50					
v	20080115	10514	100036526		SW	02/05/2008	40					
v	20080215	10514	100036952		SW	03/05/2008	40					
v	20080115	10514	100040809		SW	11/05/2008	50					
v	20081115	10514	100041259		SW	12/03/2008	40					
v	20081215	10514	100041723		SW	01/07/2009	50					
v	20090115	10514	100042130		SW	02/05/2009	40					
v	20090215	10514	100042585		SW	03/05/2009	50					
v	20090315	10514	100043005		SW	04/04/2009	40					
v	20090315	10514	100043454		SW	05/06/2009	40					
v	20090515	10514	100043883		SW	06/03/2009	40					
v	20090815	10514	100045184		SW	09/03/2009	50					
v	20090815	10514	100045608		SW	10/05/2009	40					
v	20091215	10514	100046903		SW	01/07/2010	50					
v	20100115	10514	100047220		SW	02/03/2010	50					
v	20100215	10514	100047625		SW	03/02/2010	50					
v	20100315	10514	100048119		SW	04/05/2010	50					
v	20100415	10514	100048543		SW	05/05/2010	40					
v	20100515	10514	100048969		SW	06/03/2010	40					
v	20100615	10514	100049394		SW	07/05/2010	50					
v	20100715	10514	100049823		SW	08/04/2010	50					
v	20100815	10514	100050248		SW	09/03/2010	50					
v	20100915	10514	100050670		SW	10/05/2010	50					
v	20101015	10514	100051094		SW	11/05/2010	50					
v	20110118	10514	100051905		SA	01/18/2011	40					Adj to Clear JO Balances
v	20110118	10514	100051906		SA	01/18/2011	40					Adj to Clear JO Balances
v	20110118	10514	100051906		SA	01/18/2011	50					Adj to Clear JO Balances
v	20120424	637000499	101755175	All	SA	04/24/2012	50					Reclass Hedged account balances to non Hedged acco
v	20120430	637000498	101785539	All	SA	04/30/2012	50					To Reclassify Correct Balances between accounts Ap
v	20120424	637000499	101755175	All	SA	04/24/2012	50					Reclass Hedged account balances to non Hedged acco
v	20120430	637000498	101785539	All	SA	04/30/2012	40					To Reclassify Correct Balances between accounts Ap

FPSC HEDGING AUDIT  
 REQUEST NO. 13  
**CONFIDENTIAL**

The Hedging Account  
 Florida Power & Light Co.  
 Hedging  
 DK# 120001, ACN 12-130-4-1  
 TYE 8/1/2011 - 7/31/2012

9/12/12

12-2  
 1 P5

P8

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 12-2/1-1**

**(Page 1)**

**GENERAL LEDGER ACCOUNTS RELATED TO HEDGING GAINS/LOSSES**

/L Account  
Company Code

2300000  
1500

INVENTORY: Fuel

A

CONFIDENTIAL

St	Assignment	DocumentNo	BusA	Type	Doc. Date	PK	Amount in local cur.	LCurr	Tx	Clrng doc.	Text
v	5101	101972470	A01	Y4	06/01/2012	40	1,400.00	USD			PROPANE
v	5101	101972470	A01	Y4	06/01/2012	40	443.00	USD			PROPANE
v	5102	101972470	A01	Y4	06/01/2012	40	9,452.44	USD			DISTILLATE
v	5102	101975765	A01	Y4	06/02/2012	40	6,104,318.29	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	24,070,279.70	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	14,009,384.81	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	29,571,442.32	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	284,284.39	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	7,100,524.35	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	27,350,813.54	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	17,133,724.64	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	23,120,460.58	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	38,475,145.57	USD			NATURAL GAS
v	5102	101975765	A01	Y4	06/02/2012	40	68,630,935.03	USD			NATURAL GAS
v	9999	101963281	A01	Y4	05/31/2012	40	8,938.94	USD			DISTILLATE
v	9999	101963281	A01	Y4	05/31/2012	50		USD	1		GRADE 6 BUNKER C
v	9999	101963281	A01	Y4	05/31/2012	50		USD	2		GRADE 6 BUNKER C
v	9999	101963281	A01	Y4	05/31/2012	50		USD	3		GRADE 6 BUNKER C
v	9999	101963281	A01	Y4	05/31/2012	50		USD	4		GRADE 6 BUNKER C
v	9999	101963281	A01	Y4	05/31/2012	50		USD	5		GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD	6		GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD	7		GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD	8		GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD	9		GRADE 6 BUNKER C
v	9999	101970322	A01	Y4	06/01/2012	40		USD	10		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50	16,447.05	USD	11		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD	12		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD	13		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD	14		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD	15		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	40	16,447.05	USD	16		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	40	9,210.04	USD	17		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	40	2,077.55	USD	18		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50		USD	19		GRADE 6 BUNKER C
v	9999	101972470	A01	Y4	06/01/2012	50	9,210.04	USD			ADDITIVES-MG HYDR
v	9999	101972470	A01	Y4	06/01/2012	50	2,077.55	USD			ADDITIVES-MG HYDR
v	9999	101975765	A01	Y4	06/02/2012	50	6,219,486.00	USD			GAS STORAGE
v	9999	101975765	A01	Y4	06/02/2012	40	5,657,030.00	USD			GAS STORAGE
v	9999	101975765	A01	Y4	06/02/2012	50	69,027.37	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	272,185.69	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	158,417.52	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	334,392.60	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	3,214.68	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	80,292.43	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	309,281.83	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	193,747.42	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	261,445.18	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	435,075.30	USD			NATURAL GAS
v	9999	101975765	A01	Y4	06/02/2012	50	775,075.67	USD			NATURAL GAS
v	9999	101983567	A01	Y4	06/04/2012	40	290,354.32	USD			DISTILLATE

① } 255,851,313.72  
ⓐ

② (2,893,155,66)  
ⓐ

ⓐ = 2,527,581,158.06  
12-31-11

12-31-11  
12-31-11

CONFIDENTIAL

CONFIDENTIAL

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012  
Monthly Gas Closing

9/20/12

July 13

50

LINE#

(TO BE PAID IN FOLLOWING MONTH)

Title Report

172,710,919.01

~~MONTHLY NATURAL GAS SUPPLIER~~

SUPPLIER NAME	QTY (MMBTU)	UNIT PRICE (\$/MMBTU)	INVOICE AMT (\$)	COMMENTS
1 APACHE CORP.				
2 BG ENERGY MARKETING				
3 BP ENERGY				
4 CHESAPEAKE ENERGY MARKETING (CEM)				
6 CHEVRON NATURAL GAS				
6 CONOCO PHILLIPS				
7 CROSS TIMBERS ENERGY (CTES)				
9 DB ENERGY				
9 DEVON GAS SERVICES				
10 ENBRIDGE MARKETING				
11 ENCANIA MARKETING				
12 ERI USA				
13 ENTERPRISE (EPO LLO)				
14 ECO				
15 EXXONMOBIL GAS MARKETING				
16 GAVILON				
17 IBERDOLA				
18 JP MORGAN VENTURES				
19 LOUIS DREYFUS ENERGY SERVICES				
20 NJR				
21 ONEOK ENERGY MARKETING & TRADING				
22 PROPLES GAS				
23 QEP				
24 SEQUENT				
26 SHELL ENERGY				
26 SOUTHWESTERN ENERGY SERVICES				
27 TARGA GAS				
28 TEHASKA MARKETING				
28 VIRGINIA POWER ENERGY MKTO.				
30 WPX ENERGY				
31 BAY GAS STORAGE - MAY ACTIVITY				
32				Order contract expires May 31, 2012
33				Order contract expires May 31, 2012
34 TOTAL - SUPPLY			67,816,404 \$	123,804,202.21

35 SUMMARY BY NATURAL GAS TRANSPORTER

May-2012

TRANSPORT TYPE & CONTRACT NUMBER	QTY (MMBTU)	UNIT PRICE (\$/MMBTU)	INVOICE AMT (\$)	COMMENTS
37 FGT - FTS1 (#3247)	9,670,030	0.7041	6,816,314.78	FTS1 - FIRM TRANSPORT 11/01/08 thru 07/31/2025
38 FGT - FTS2 (#3823)	12,400,619	0.8271	10,280,486.51	FTS2 - FIRM TRANSPORT 10/14/04 thru 02/20/2025
39 FGT - HTS1 (#5498 / #5941)	12,484	0.0000	6,716.00	INTERRUPTIBLE TRANSPORT
40 FGT Western Division (#102339)	93,300	0.0000	980.87	INTERRUPTIBLE TRANSPORT
41 FGT - FTS3 RESERVATION (#111446)	12,400,000	1.1400	14,130,000.00	Contract Term - Effective 4/1/11 for 25 years.
42 FGT - FTS3 USAGE CHARGE (#111446)	12,068,303	0.0320	386,780.74	Contract Term - Effective 4/1/11 for 25 years.
43 FGT - Compressor Station #22	0	0.0000	175,840.00	
44 GULFSTREAM USAGE (#8101396)	17,008	0.6819	10,337.12	
45 GULFSTREAM RESERVATION CHARGE (#01028411)	10,895,000	0.6700	4,098,160.00	Contract Term Feb 0, 2008 through Oct 01, 2032
46 GULFSTREAM USAGE CHARGE (#01028411)	10,694,939	0.0073	78,073.05	Contract Term Feb 0, 2008 through Oct 01, 2032
47 GULFSTREAM RESERVATION CHARGE (#9000128)	10,668,000	0.5508	5,867,600.00	Contract Term June 1 2005 through June 2028
48 GULFSTREAM FIRM CONTRACT (#9000920) usage	10,632,827	0.0073	78,124.30	Firm Transport per Gulfstream Transportation Journal
49 PEOPLES GAS SYSTEM				
50 SESH RESERVATION CHARGE (#040001)	12,400,000	0.2760	3,410,000.00	Contract Term Sep 8, 2008 through Sep 5, 2020
51 SESH USAGE CHARGE (#040001)	10,305,911	0.0088	70,980.20	Contract Term Sep 8, 2008 through Sep 5, 2020
52 SESH RESERVATION CHARGE (#040002)	3,100,000	0.2688	832,800.00	Contract Term Sep 8, 2008 through Sep 5, 2020
53 SESH USAGE CHARGE (#040002)	3,100,000	0.0088	21,080.00	Contract Term Sep 8, 2008 through Sep 5, 2020
54 SESH RESERVATION CHARGE (#040097-R1)	89,000	0.3818	33,960.20	Contract Term Jan 1, 2012 through Dec 31, 2017
55 SESH USAGE CHARGE (#040097-R1)	2,179,808	0.0083	18,823.42	Contract Term Jan 1, 2012 through Dec 31, 2017
56 Transcontinental Gas Reservation (#9101640)	9200000	0.08162	697,424.00	Contract Term May 1, 2011 through Apr 30, 2018
57 Transcontinental Gas Usage (#9101640)	6492263	0.00804	32,997.07	Contract Term May 1, 2011 through Apr 30, 2018
58 LESS FOT K 3123 BACKHAUL & STORAGE INJ (NOY UNIT FUEL)	0	0.0000		
59 LESS FOT K 3247 BACKHAUL (NOT UNIT FUEL SURCHARGE)	0	0.0000		
60 REBUNDLED - FGT				REBUNDLED FIRM TRANSPORT
61 REBUNDLED - Gulfstream				REBUNDLED FIRM TRANSPORT
62 BAY GAS STORAGE				Per contract by effect thru Oct, 2012
63				Order contract expires May 31, 2012
64				Order contract expires May 31, 2012
65 TOTAL	12,438,032	0.3786	46,137,666.21	

66 REVERSE TOLLING SUMMARY

TOLLING TRANS MONTH	QTY (MMBTU)	UNIT PRICE (\$/MMBTU)	CUMULATIVE REDUCTION (\$)	COMMENTS
67	0	N/A	0.00	NONE

68 OTHER MISCELLANEOUS EXPENSES INCURRED FOR CURRENT MONTH: \$ 82,967,103.81

OWED TO	QTY (MMBTU)	UNIT PRICE (\$/MMBTU)	INVOICE AMT (\$)	COMMENTS
70				
71 FGT Financial Activity				REFER TO FINANCIAL ATTACHMENT
72 Total Adjustments				REFER TO EXPENSE ATTACHMENT
TOTAL			82,967,103.81	

69 (TO BE PAID IN FOLLOWING MONTH), UNLESS NOTED OTHERWISE

69 (TO BE PAID IN FOLLOWING MONTH), UNLESS NOTED OTHERWISE

69 (TO BE PAID IN FOLLOWING MONTH), UNLESS NOTED OTHERWISE

69 (TO BE PAID IN FOLLOWING MONTH), UNLESS NOTED OTHERWISE

69 (TO BE PAID IN FOLLOWING MONTH), UNLESS NOTED OTHERWISE

69 (TO BE PAID IN FOLLOWING MONTH), UNLESS NOTED OTHERWISE

500 0.013

Tested in WP434

12-3 P1

1-BC

**CONFIDENTIAL**

*Adjustment B*

**NATURAL GAS OPTIONS**

**May-2012**

Florida Power & Light Co.

Hedging ASR

Dkt# 120001, ACN 12-130-4-1

TYE 8/1/2011 - 7/31/2012

*Natural Gas options*

Reported on Pg 1(RPT)

*YL 9/20/12*

**CURRENT MONTH ACTI**

Title

**B**

**C**

BANCO CILBAO VIZCAYA ARGENTARIA  
 BANK OF MONTREAL  
 BANK OF NOVA SCOTIA  
 BARCLAYS BANK PLC  
 BNP PARIBAS  
 BP CORP.  
 CANADIAN IMPERIAL BANK  
 CITIBANK NA  
 CONOCO PHILLIPS  
 CREDIT AGRICOLE CORPORATE  
 CREDIT SUISSE ENERGY  
 DEUTSCHE BANK  
 J ARON & COMPANY  
 J P MORGAN CHASE BANK  
 MERRILL LYNCH COMMODITIES  
 SHELL ENERGY  
 SOCIETE GENERALE  
 WELLS FARGO



SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS  
 SWPS

Reported on Pg 1(RPT)

\_\_\_\_\_

**A**

1  
2  
3



*12-2*

*Total Adjustments  
 traced to Monthly Gas Closing REPORT*

*12-3/1-1*

*Source: Reg 13*

*12-3  
 1-2*

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 12-4**

**(Pages 1 through 2)**

**MARKET TO MARKET DERIVATIVES**

will substantially impair market functions); FPL will implement its hedging program within the following parameters:

Natural Gas

1  
2  
3  
4  
5  
6  
7  
8  
9

- 1) FPL will hedge approximately [redacted] of its projected 2014 natural gas requirements within the Hedging Window during 2013. This hedge percentage is consistent with 2013 hedge levels and is within FPL's system base load requirements. FPL will hedge approximately [redacted] of each individual month's projected natural gas requirements.
- 2) FPL will utilize [redacted] to hedge its projected natural gas requirements.
- 3) FPL will execute its natural gas hedges for 2014 from [redacted] through [redacted] as shown below:

1  
2  
3  
4  
5  
6  
7  
8  
9

10  
11  
12

A	B	C	D	E	F	G	H	I	J
[redacted]									

10  
11  
12

13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23

- During each month of the Hedging Window, FPL will hedge the percentages shown of its projected 2014 natural gas requirements. FPL will have flexibility within any given month to determine the appropriate timing for executing hedges.
- 4) FPL intends to rebalance its natural gas hedge positions during the year based on changes in forecasted market prices, projected unit outage schedules or changes in FPL's load forecast. Once the initial monthly target volumes have been hedged, rebalancing will be executed to maintain the hedge percentages inside approved tolerance bands. The monthly tolerance bands for natural gas are [redacted]. Therefore, the minimum and maximum monthly hedge percentages are [redacted] and [redacted] respectively.

13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23

Heavy Fuel Oil

As explained below, FPL does not intend to hedge heavy fuel oil for 2014.

A number of factors have led to a large drop in FPL's heavy oil burn projections for 2014. Projections can vary drastically from actuals due to operational constraints, unit outages or unexpected weather conditions. However, with the modernized Cape Canaveral gas unit coming on line in 2013 and the modernized Riviera gas unit coming on line in 2014, it is reasonable to expect lower heavy oil consumption. FPL is currently estimating approximately 120,000 barrels of heavy oil consumption from May 2014 through October 2014. It is worth noting that 120,000 barrels of heavy oil consumption is equivalent to approximately 0.77 Bcf of natural gas consumption or, less than 1/2 day of typical gas usage in the summer period.

A  
FPL currently hedges [REDACTED] of heavy oil burns and is required to keep hedges within a certain percentage band. However, the projected heavy oil burns are so low that small changes in projected fuel burns often require FPL to rebalance insignificant volumes because total hedges fall outside of the required band. Rebalancing such small volumes of heavy oil thus adds unnecessary transaction activity and costs, while doing little for providing fuel price certainty.

Reporting System for Fuel Procurement Activities (TFB-4, Items 13 and 14)

FPL reporting systems comprehensively identify, measure, and monitor all forms of risk associated with fuel procurement activities.

FPL's philosophy on reporting is that it should be timely, consistent, flexible, and transparent. Timely and consistent reporting of risk information is critical to the effective management of risk. The utility has sufficient systems capability for identifying, measuring, and monitoring all types of risk associated with fuel procurement activities. These systems include: deal capture, current and historical pricing database, deal information, and valuation models, and a reporting system that utilizes the information in the trade capture system and the database.

Specifically, several reports are available at FPL to monitor risk:

Daily Management Report

For each business day there should be a formal report produced in hard copy or electronically, for distribution to business and desk heads and members of the EMC. This report should detail the current energy, spot and forward, unrealized profit and loss, VaR, and position amounts. This report should be published only after proper and thorough discussion between Risk Management and desk heads, if necessary for clarification, and resolution of any issues raised.

Credit Exposure Reporting

For each business day there should be a formal report produced in hard copy or electronically, for distribution to business and desk heads and members of the EMC. This report should detail:

- Allowable deal types by counterparty
- Restrictions on counterparties



**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 42-1**

**(Pages 1 through 57)**

**EMT TRADING AND RISK MANAGEMENT PROCEDURES MANUAL**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 42-2**

**(Pages 1 through 35)**

**NEXTERA ENERGY, INC. ENERGY TRADING AND RISK MANAGEMENT POLICY**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 42-3/3**

**(Pages 1 through 9)**

**EMT SARBANES OXLEY 404 COMPLIANCE PROCESS NARRATIVE**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 42-3/4**

**(Pages 1 through 5)**

**NEXTERA ENERGY, INC. ENERGY TRADING AND RISK MANAGEMENT POLICY**

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

*WP*  
*9/18/12*  
*9/14/2012*

Title Cumulative Settlements

The filing summary of gains/losses was traced to the Derivative Settlements - All Instruments.

**NATURAL GAS**

A sample was taken of gas and oil hedging transactions from the monthly schedules based on the highest months of gains/losses. At the time of the sample selection, the up to date filing was February 2010. The month of October 2010 was selected for reviewing due to one of the highest loss (September was tested in the prior audit).

YR.	MONTH	GAIN/(LOSS) SWAPS	BROKERAGE FEES	Per Derivative Settlement	Per WP 2	DIFFERENCE
		A	B	C	D	
1	2011	August				-
2	2011	September				-
3	2011	October				-
4	2011	November				-
5	2011	December				-
6	2012	January				1
7	2012	February				1
8	2012	March				1
9	2012	April				-
10	2012	May <i>(113-2)</i>				1
11	2012	June				-
12	2012	July				1
13		Total				3

*43-214P-10*  
*43-4P-4*  
*(43-21)*  
*43-211 P10*  
*43-4P1*  
(WP 2)

**14 HEAVY FUEL OIL**

15 The month of September 2010 was chosen reviewing because the highest gains.

YR.	MONTH	GAIN/(LOSS) SWING SWAPS	True-up	Per Derivative Settlement	Per WP 2-1	DIFFERENCE
17	2011	August				-
18	2011	September				-
19	2011	October				-
20	2011	November				-
21	2011	December	\$	\$	-	-
22	2012	January		\$	-	-
23	2012	February		\$	-	-
24	2012	March		\$	-	-
25	2012	April <i>(12-1 P1)</i>		\$	-	-
26	2012	May				-
27	2012	June				-
28	2012	July				-
29	2012	July				-
30		Total				-

(WP 2-1)

SOURCE: FPL Derivative Settlements - Hedge Gas & Oil (DR #1)


Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

Title ICE Broker Fees

*kw 9/14/12*  
*2/13/2012*



ICE Broker Fees Paid (August 2011 - July 2012)

*A* *1 2 3 4 5 6 7 8 9 10 11 12*  


- August-2011
- September-2011
- October-2011
- November-2011
- December-2011
- January-2012
- February-2012
- March-2012
- April-2012
- May-2012
- June-2012
- July-2012

*A* *Traced to ICE Invoice*

*H3-1*  
*1 P1*

Hedging Audit - Docket No. 120001  
Audit Request No. 1, Part 3

WJ  
7/11/12  
YK  
7/13/2012

**Q: Please provide the representation letter that describes in detail the accounting treatment for transaction costs associated with the financial hedging program.**

- A**
- 1 A: Currently, the only transaction costs incurred by FPL's financial hedging program are
  - 2 Intercontinental Exchange, Inc. (ICE) brokerage charges. Users are charged [REDACTED]
  - 3 [REDACTED] to ICE North
  - 4 American Natural Gas, which includes the market types Financial Gas and Physical Gas.
  - 5 Individual user [REDACTED]
  - 6 [REDACTED]
  
  - 7 Commissions are expensed in the month incurred. These costs flow through account
  - 8 3305000 to G/L account 2300000 directly and are not included in the FPL Derivative
  - 9 Settlements - All Instruments reports. G/L account 2300000 is the FPL Fuel Inventory
  - 10 account.

*The transaction costs were not tested due to material amounts.*

43-1  
1 P.2

KW  
9/18/12  
YU  
8/1/2012

May 2012

Counterparty	Gain/(Loss)
Banco Bilbao Vizcaya Argentaria, SA	
Bank of Montreal (A)	
Bank of Nova Scotia	
Barclays Bank PLC	
BNP Paribas	
BP Corporation North America, Inc.	
Canadian Imperial Bank of Commerce	
Citibank NA	
ConocoPhillips Company	
Credit Agricole Corporate & Investment Bank	
Credit Suisse Energy	
Deutsche Bank AG	
J. Aron & Company	
JPMorgan Chase Bank, NA	
Merrill Lynch Commodities, Inc.	
Shell Energy North America	
Societe Generale	
Wells Fargo	
TOTAL	18 19 20 21 22

(WP 43-1 & WP 43-2/1 p.16)  
(43-4 p.1)

(A) Counterparty: Bank of Montreal  
(WP 43-2/1 p. 1 & 6)

Deal #	Volume	Deal Price	Settle Price	Gain/Loss
705178				23
715318				24
720347				25
736987				26
750952				27
762258				28
788219				29
813488				30
827243				31
845500				32
847619				33
872014				34
890636				35
933503				36
936148				37
936149				38
955164				39
960315				40
962748				41
963413				42
964277				43
975825				44
976960				45
978897				46
TOTAL			\$	47

(43-2/3) (43-2/3-1 p. 1) (WP 43-2/1)  
(43-2/3-2)

These deals were traced to the following documents:

1. Bank of Montreal Invoice, traced the deal price, float price, quantity, and amount.
2. FPL coupon payment and purchase statement (43-2/3).
3. Swap Deal Entry (ICE eConfirm Trade Detail).
4. Settlement Price Maintenance Form (43-2/3-1).
5. Traced the Settle Price to the NYMEX Henry Hub futures contract settlement price (43-2/3-2).

No errors were found.

Source: DR#1



June 2012

Counterparty	Gain/(Loss)
Banco Bilbao Vizcaya Argentaria, SA	
Bank of Montreal	
Bank of Nova Scotia	
Barclays Bank PLC	
BNP Paribas (B)	
BP Corporation North America, Inc.	
Canadian Imperial Bank of Commerce	
Citibank NA	
ConocoPhillips Company	
Credit Agricole Corporate & Investment Bank	
Credit Suisse Energy	
Deutsche Bank AG	
J. Aron & Company	
JPMorgan Chase Bank, NA	
Merrill Lynch Commodities, Inc.	
Shell Energy North America	
Societe Generale	
Wells Fargo	
TOTAL	

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19

43-4P.4

(WP 43-2/4, 10)  
(WP 43-1)

(B) Counterparty: BNP Paribas  
(WP 43-2/2 p. 2, & 7)

Deal #	Volume	Deal Price	Settle Price	Gain/Loss
	A	B	C	D
704818				
722451				
730612				
753982				
789320				
796066				
806288				
821353				
839266				
850665				
850667				
869461				
933500				
9448443				
956702				
976226				
977110				
977794				
979828				
980207				
980208				
980388				
TOTAL				

20  
21

22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44

(43-2/4)      (43-2/3-1 p. 2)      (43-2/4, 1)

These deals were traced to the following documents:

1. BNP Paribas invoice, traced the deal price, float price, quantity, and amount (43-2/5).
2. FPL coupon payment and purchase statement (43-2/4).
3. Swap Deal Entry (ICE eConfirm Trade Detail).
4. Settlement Price Maintenance Form (43-2/3-1 p. 2).
5. Traced the Settle Price to the NYMEX Henry Hub futures contract settlement price (43-2/3-2 p. 2).

No errors were found.

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-2/1**

**(Pages 1 through 10)**

**FPL DERIVATIVE SETTLEMENT - HEDGE GAS (MAY 2012)**

Gas Invoice Payment Summary

FPSU HEDGING AUDIT  
REQUEST NO. 2 - CONFIDENTIAL

Supplier: BANK OF MONTREAL - 245032 "Q" WIRE

Invoice - Month/Year: May 3, 2012

Contract Period - Month/Year: May-2012

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

Title: Gas Invoice *9/14/12*  
*Payment 8/1/2012*

Invoice	Invoice #	Volume	Invoice Amount
---------	-----------	--------	----------------

1	May-12	[REDACTED]	[REDACTED]
---	--------	------------	------------

2	Total	[REDACTED]	[REDACTED]
---	-------	------------	------------

Nucleus Purchase Statement

	Volume	Amount
--	--------	--------

3	Purchases - Hedge	[REDACTED]	[REDACTED]
---	-------------------	------------	------------

4	Purchases - Physical	[REDACTED]	[REDACTED]
---	----------------------	------------	------------

5	Net Total	[REDACTED]	[REDACTED]
---	-----------	------------	------------

Pay This ←

Variance From Invoice\*

A                      \$                      B                      C                      D                      E

\* If variances are unresolved by date required for payment, EMT will pay the lesser amount

of Nucleus and invoice and settle later with CP.

*43.2*  
*3 P.1*

**Purchase Statement**

Florida Power & Light Company  
 Tax ID # 59-0247775  
 ARMS Processing (PPC/GO)  
 General Mail Facility  
 Miami, FL 33188-001

Purchase Statement: 157016  
 Counterparty: Bank of Montreal  
 Date: Apr 27, 2012  
 Period: May 01, 2012 - May 31, 2012  
 Amount: [REDACTED] USD  
 Due Date: May 03, 2012

*1*  
*YX*  
*5/1/2012*

**Pay To**

Bank of Montreal  
 Attn: Settlements Administrator  
 120 Adelaide Street West  
 Suite 500  
 Toronto, ON M5H 4E1  
 Phone: 416-867-7173  
 Fax: 416-867-4778/6827

*734,790*

*B*

**Summary**

Deal Type	Deal Direction	Amount Due	Currency
SWPS	Buy	[REDACTED]	USD <i>2</i>
	SWPS Subtotal		USD <i>3</i>
	TOTAL		USD <i>4</i>

**Details**

Deal #	Type	Trade Dt	Term	Index	Volume	UoM	Deal Price	Float Price	Pay Price	Amount Due	Currency	
SWPS												
<i>C</i>	<i>Buy</i>	<i>D</i>	<i>E</i>	<i>F</i>	<i>G</i>	<i>H</i>	<i>I</i>	<i>J</i>	<i>K</i>	<i>L</i>	<i>M</i>	<i>N</i>

*(Inced to NYMEX PLATTS)*

*5*  
*6*  
*7*  
*8*  
*9*  
*10*  
*11*  
*12*  
*13*

[REDACTED]

*Inced to ICE confirm trade detail.*

FPSC HPPGING AUDIT  
 REQ. NO. 2 - CONFIDENTIAL

*DA*  
*9*  
*5/3*

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-2/3**

**(Pages 3 through 4)**

**GAS INVOICE PAYMENT**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-2/4**

**(Pages 1 through 10)**

**FPL DERIVATIVE SETTLEMENT - HEDGE GAS (JUNE 2012)**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-2/4-1**

**(Page 1)**

**INVOICE**

64562-2

A	B	C	D	E	F	G	H	I	J	K	L	M
[Redacted]				[Redacted]								[Redacted]

	We Pay	We Receive
7	Total Pay/Receive in USD	0.00
8	Net Settlements in USD	0.00

(43-1)

9 BNP receives a total settlement of USD: [Redacted] PI  
*Phoenyx*

*off 2¢ rounding*

Please find below our new BNP PARIBAS PARIS settlement instruction:

OUR WIRING INSTRUCTIONS:  
 CORRESPONDENT BANKING: BNP PARIBAS NEW YORK

YOUR WIRING INSTRUCTIONS:  
 FLORIDA POWER & LIGHT COMPANY  
 [Redacted]  
 Florida Power and Light Company

Intermediary:

By SWIFT:  
 [Redacted]  
 Intermediary:

(70418)

Per our previous agreement, Payables and Receivables have been netted together.

Sincerely yours.

BNP Paribas reserves the right to charge FLORIDA POWER & LIGHT COMPANY interest on any overdue amount in accordance with Section 2(e) of the Agreement.

For any queries regarding Commodities invoices and settlements, please contact:  
 GROUP EMAIL ADDRESSES FOR ALL PRODUCTS

For Invoices

paris\_bfl\_bo\_cit\_invoices@bnpparibas.com

Invoice ref: 10710820

Page 2 of 3

FP- HEDGING AUDIT  
 REQUEST NO. 2 - CONFIDENTIAL

*M/G*  
*N*  
*P.2*



### Gas Invoice Payment Summary

*kw 9/14/12  
9/2/2012*

Supplier: BNP PARIBAS - 228785 "Q" WIRE  
Invoice - Month/Year: June 5, 2012  
Contract Period - Month/Year: June-2012



Invoice	Volume	Invoice Amount
Invoice # 01 10710820	<i>A</i> [Redacted]	<i>B</i> [Redacted]

Total [Redacted] *rounding* 2  
2A

Nucleus Purchase Statement	Volume	Amount	
Purchases - Hedge	[Redacted]	[Redacted]	<i>C</i> <span style="float: right;">3</span>
Purchases - Physical	[Redacted]	[Redacted]	<i>D</i> <span style="float: right;">4</span>
Net Total	[Redacted]	[Redacted]	<span style="float: right;">5</span>

Pay This

Variance From Invoice\* \$ 0.02  
Difference is immaterial and due to rounding.

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1.  
TYE 8/1/2011 - 7/31/2012

Source: DR#2

Title Gas Invoice Payment

*43.2  
5 P1*

**Purchase Statement**

Florida Power & Light Company  
 Tax ID # 59-0247775  
 ARMS Processing (PPC/GO)  
 General Mail Facility  
 Miami, FL 33188-001

Purchase Statement: 159131  
 Counterparty: BNP Paribas  
 Date: May 30, 2012  
 Period Jun 01, 2012 - Jun 30, 2012  
 Amount: [REDACTED] USD  
 Due Date: Jun 05, 2012

A

1

**Pay To**

BNP Paribas  
 Attn: Settlements Administrator  
 787 Seventh Avenue  
 New York, NY 10018  
 Phone: 212-841-2000/3429  
 Fax: 212-841-2041/2884

**Summary**

Deal Type	Deal Direction	Amount Due	Currency
SWPS	Buy	[REDACTED]	USD
SWPS Subtotal		[REDACTED]	USD
TOTAL		[REDACTED]	USD

B  
 2  
 3  
 4

**Details**

Deal #	Type	Trade Dt	Term	Index	Volume	UoM	Deal Price	Float Price	Pay Price	Amount Due	Currency
(A) SWPS (43-2) Buy	D	E	F	G	(A) (43-2)	H	(A) (43-2)	(43-2) 3-4	(43-2) (43-2)	M	N
[REDACTED]											

FPSC HIRING AUDIT  
 REQ. NO. 2 - CONFIDENTIAL

5  
6  
7  
8  
9  
10  
11  
12  
13

(A) Traced to ICE e Confirm  
 Trade Detail.  
 x Recalculated by Staff

5/31/12  
 5/31/12

# Purchase Statement

Florida Power & Light Company  
 Tax ID # 59-0247775

Purchase Statement: 159131  
 Counterparty: BNP Paribas  
 Date: May 30, 2012  
 Period Jun 01, 2012 - Jun 30, 2012  
 Amount: [REDACTED] USD  
 Due Date: Jun 05, 2012

A

1

Deal #	Type	Trade Dt	Term	Index	Volume	UoM	Deal Price	Float Price	Pay Price	Amount Due	Currency
--------	------	----------	------	-------	--------	-----	------------	-------------	-----------	------------	----------

A SWPS  
 Buy

A

A

43-2  
 2-1  
 2

W

[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											
[REDACTED]											

2  
 3  
 4  
 5  
 6  
 7  
 8  
 9  
 10  
 11  
 12  
 13  
 14  
 15  
 16  
 17

A	B	C	D	E	F	G	H	I	J	K	L
									Buy Subtotal		
									SWPS Subtotal		
									TOTAL		

43-2  
 5/31

FPSC REGULATORY AUDIT  
 REQ. JT NO. 2 - CONFIDENTIAL

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-2/6**

**(Pages 1 through 18)**

**ISDA MASTER AGREEMENT, AS OF FEBRUARY 2006**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-2/7**

**(Pages 1 through 18)**

**ISDA MASTER AGREEMENT, AS OF JUNE 2003**

Florida Power & Light Company  
Hedging  
Dkt 120001-EI ACN 12-130-4-1  
TYE Aug 2011 - July 2012  
Title: Sample Testing of Heavy Oil

16W  
9/14/12  
W  
8/3/2012

May 2012

A B C

Counterparty	Gain/(Loss)	April Estimate Gain/(Loss)	Total
J. Aron			
Morgan Stanley			
Total			(43-1)

43-3/2 P.2  
1  
2  
3

(A) Counterparty: J. Aron

D

Deal #	Volume	Deal Price	Settle Price	Gain/(Loss)
806274	43-3/26			
816182				
992304				
TOTAL				

4  
5  
6  
7

(WP 43-3/2-1)

43-3/2-6

(B) Counterparty: Morgan Stanley

Deal #	Volume	Deal Price	Settle Price	Gain/(Loss)
705101				
732474				
934262				
1000541				
1011868				
TOTAL				

8  
9  
10  
11  
12  
13

(WP 43-3/2-1)

43-3/2-2

These actual deals were traced to the following documents:

1. Invoices 43-2/2-2
2. Payment Coupons 43-3/2-4
3. Swap Deal Entries
4. Confirmation Letters
5. Publication Printouts from the Company
6. Actual Platts Publication

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-3/2**

**(Pages 1 through 2)**

**FPL DERIVATIVE SETTLEMENTS - HEDGE OIL (MAY 2012)**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-3/2-1**

**(Pages 1 through 2)**

**FPL DERIVATIVE SETTLEMENTS - HEDGE OIL (MAY 2012 TRUE-UP)**



**Invoice**

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

Invoice: 159556 ✓  
Counterparty: Morgan Stanley Capital Group, Inc.-AMD  
Date: Jun 05, 2012  
Period: May 01, 2012 - May 31, 2012  
Amount: [REDACTED]  
Due Date: Jun 07, 2012

Title: Invoice

*kw 9/1/12*

Florida Power & Light Company  
Tax ID # 59-0247775  
ARMS Processing (PPC/GO)  
General Mail Facility  
Miami, FL 33188-001

*YN 8/3/2012*

DATE: 6/6/12  
1500



*Morgan Stanley 6/6/12*

**Invoice To**

Morgan Stanley Capital Group, Inc.-AMD  
Attn: Settlements Administrator  
1585 Broadway, 4th Floor  
New York, NY 10036-8293  
Phone: 212-761-5290  
Fax: 212-761-0292

ENTERED BY: Donna Dale  
PHONE: (561)691-7895 COMPANY CODE  
AUTHORIZED BY: \_\_\_\_\_ REQUIRED IF UNDER \$250

**Summary**

SAP DOCUMENT #(S): 1800019857  
ACCT NUMBER: 2500000  
ID 6370001498  
V=6800000555

Deal Type	Deal Direction	Amount Due	Currency
SSWPS	Buy	[REDACTED]	2
	Sell		3
SSWPS Subtotal			443.3
TOTAL			5

*43.3/2-1 P.2*

**Details**

Deal #	Type	Trade Dt	Term	Index	Volume	UoM	Deal Price	Float Price	Pay Price	Amount Due	Currency	
C	Buy	D	E	F	G	H	I	J	K <u>43.3/1</u>	L	M	N
										Buy Subtotal	[REDACTED]	
C	Sell	D	E	F	G	H	I	J	K	L	M	N
										Sell Subtotal	[REDACTED]	

*① Invoiced to ICE Econfirm Trade Detail.*

FPSC HE ING AUDIT  
REQUEST NO. 2 - CONFIDENTIAL

6  
7  
8  
9  
10  
11  
12

*1/6/12*

Invoice

A

Invoice: 159556  
Counterparty: Morgan Stanley Capital Group, Inc.-AMD  
Date: Jun 05, 2012  
Period: May 01, 2012 - May 31, 2012  
Amount: [REDACTED] 1  
Due Date: Jun 07, 2012

Florida Power & Light Company  
Tax ID # 59-0247775

Deal#	Type	Trade Dt	Term	Index	Volume	UoM	Deal Price	Float Price	Pay Price	Amount Due	Currency
-------	------	----------	------	-------	--------	-----	------------	-------------	-----------	------------	----------

SSWPS

Sell

SSWPS Subtotal	[REDACTED]	B	C	2
TOTAL	[REDACTED]			3

Payment Details

Wire

Bank: Bank of America  
Dallas, TX

Acct Name: Florida Power & Light Company

Code:

ACH

Bank:

ABA #:

Account #:

Acct Name: Florida Power & Light Company

Addr Code:

If you have any questions, please contact Donna Dale at 561-691-7895 (phone), 561-625-7651 (fax), emtinvoices@fpl.com (email). If remitting an amount different than the total billed, please email the appropriate supporting documents.

p2  
433  
2/2

FPSC  
AGING AUDIT  
REQUEST NO. 2 - CONFIDENTIAL

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

FPSC DING AUDIT  
REQUEST NO. 2 - CONFIDENTIAL



Title Summary Credit Note



Invoice 856614-1

*kw  
9/14/12  
YN  
8/13/2013*

### Summary Credit Note

Invoice Date: Jun-01-2012  
Invoice Number: 856614-1  
Due Date: Jun-07-2012

Morgan Stanley Capital Group Inc.  
2000 Westchester Avenue  
Attn: Commodities  
Purchase, NY 10577-2530

FLORIDA POWER & LIGHT  
COMPANY

From: Commodities Operations  
Voice: +91 22 6114-1046  
Fax: 914-750-0751  
Email: commodfinsettlementsind@morganstanley.com

Attn: Donna Dale  
Voice:  
Fax:

Account: 057936445

Description	Amount Due
-------------	------------

Swap

USD 1

USD 2

USD 3

Due Date: Jun-07-2012

Kindly forward your invoice at your earliest convenience so that we can process this payment promptly.

*43-3  
2-3.P-1*



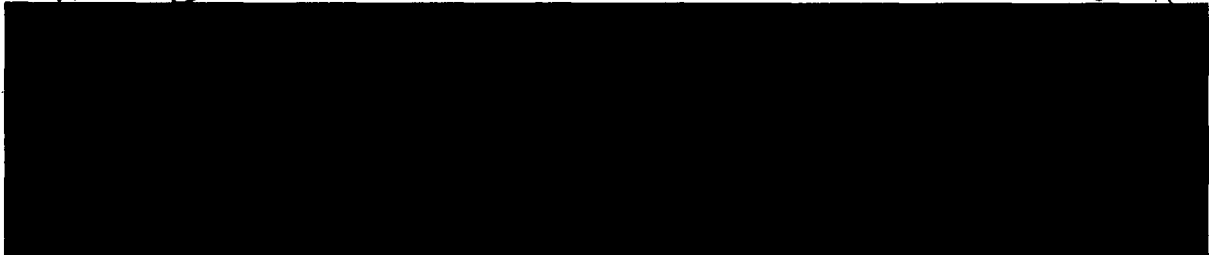
### Detail Credit Note

Please be advised that the following swaps have priced out

Trade ID	Trade Date	Swap	Quantity	We Pay	You Pay	Amount Due
A	B	C	D	E	F	G

43-3/2-1  
P.2

0-00000000



// Total Due From Morgan Stanley Capital Group Inc. in <sup>H</sup> [REDACTED]  
Due Date: Jun-07-2012

Kindly forward your invoice at your earliest convenience so that we can process this payment promptly.

43-3  
P.2

FPSC HEDGING ACCOUNT  
REQUEST NO. 2 - CONFIDENTIAL

PAYMENT COUPON

4115006765006800000555180001985790056467800

4,1,1500,676500,6800000555,1800019857,9,0056467800

Please mail this portion with your check

1800019857 1 of 1

Cust. No.: 6800000555	Inv. No.: 1800019857
This Month's Charges Past Due After 6/7/12	Amount Due This Invoice [REDACTED]

*fw*  
*9/14/12*  
*Entered on*  
*6/6/12*  
**PEC**

MORGAN STANLEY CAPITAL GROUP  
2000 WESTCHESTER AVE  
PURCHASE NY 10577

Make check payable to FPL in USD and mail payments to address below

FPL  
General Mail Facility  
Miami FL 33198-0001

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

Title Payment Coupon

Florida Power & Light Company  
**Invoice**  
Customer Name and Address

Federal Tax Id.#: 59-0247775

Customer Number: 6800000555  
Invoice Number: 1800019857  
Invoice Date: 06/06/2012

*YN*  
*8/3/2012*

MORGAN STANLEY CAPITAL GROUP  
2000 WESTCHESTER AVE  
PURCHASE NY 10577

4,1,1500,676500,6800000555,1800019857,9,0056467800  
Please retain this portion for your records

CURRENT CHARGES AND CREDITS  
Customer No: 6800000555 Invoice No: 1800019857

Description	Amount
MORGAN STANLEY FINANCIAL OIL SSWPS - MAY 2012	A [REDACTED]
For Inquiries Contact: Donna Dale - 561-691-7895	Total Amount Due This Month's Charges Past Due After A [REDACTED] 6/7/12

*2*  
*43-3*  
*3*

Account Name: Florida Power & Light Co.  
Bank (Wire & Ach): Bank of America  
Account Number (Wire & Ach):  
Wire City/State: New York, NY 10001  
Ach City/State: Dallas, Texas  
Wire ABA Number: 026009593  
ACH ABA Number: 111000012

*43-3*  
*2-4*

FPSC HEDGING AUDIT  
REQUEST NO. 2A

CONFIDENTIAL

(F)

Enroll Tr.  
J Aron sent 6/6  
PPL Cash - 6/1



TO:  
ADDRESS:

FLORIDA POWER & LIGHT COMPANY  
700 UNIVERSE BLVD  
JUNO BEACH, FL  
33408  
United States  
Jenni Ann Rawles

ENTERED BY: Donna Dale  
PHONE: (561) 891-7895  
AUTHORIZED BY: \_\_\_\_\_  
COMPANY CODE: \_\_\_\_\_  
DATE: 6/6/12  
REQUIRED IF UNDER \$250: 1500

ATTN:  
FAX:  
FROM:  
INVOICE NUMBER:  
DATE:

J. ARON & COMPANY  
101883825-0  
01 JUN 2012

SAP DOCUMENT # (S): \_\_\_\_\_  
ACCT NUMBER: 2500000  
V= 233116  
REQUIRED IF UNDER \$250: 1900100135  
JO 6370001498

INVOICE / SETTLEMENT STATEMENT FOR USD PAYMENT ON 07 JUN 2012

Our Trade ID	Your Ref ID	Trade Date	Option Type	Expiry Date	Quantity	Unit	Strike/Fixed Price	Floating Price 1	Floating Payment Amount Price 2 Due J. Aron (Due to You)
43-3 9561	43-3/26		B				43-3		
US Fuel Oil/Swap/Cash Settlement/Platts 1.0S Max									
1688737644-2-1-1	992304/A								
1677614403-3-1-1	805274								
1677817936-3-1-1	815182								
									Sub-Total 4
									43-3/21 P2

THEREFORE, WE RECEIVE FROM YOU USD 171,736.00.  
Payment Date: 07 JUN 2012

OUR PAYMENT INSTRUCTION:

BANK: CITIBANK, N.A.  
CITY: NEW YORK  
ROUTE CODE: 021000089  
ACCOUNT NAME: J. ARON & COMPANY  
ACCOUNT NUMBER: \_\_\_\_\_

6/6/12  
Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012  
Title J. Aron  
7/13/2012  
KW 9/18/12

We will expect receipt on the date specified above for the amount detailed. No further documentation is required for this.

43-3  
9-6  
P.1

1900100135

1 of 2  
SOURCE DR #2A



81

**Purchase Statement**

Purchase Statement: 159555 **A**

Counterparty: J. Aron & Company

Date: Jun 05, 2012

Period: May 01, 2012 - May 31, 2012

Amount: [REDACTED]

Due Date: Jun 07, 2012

**1** *kw 9/11/12*  
*by N*  
*8/13/2012*

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

Title: Purchase Statement

Florida Power & Light Company  
Tax ID # 59-0247775  
ARMS Processing (PPC/GO)  
General Mail Facility  
Miami, FL 33188-001



**Pay To**

J. Aron & Company  
Attn: Settlements Administrator  
85 Broad Street  
New York, NY 10004  
Phone: 212-357-0979  
Fax: 212-493-9848

**Summary**

SOURCE DR 2A

Deal Type	Deal Direction	Amount	Due	Currency
SSWPS	Buy	[REDACTED]		
	Sell			
SSWPS Subtotal				
TOTAL				

**43-3**

**Details**

Deal # | Type | Trade Dt | Term | Index | Volume | Day | Deal Price | Float Price | Pay Price | Amount Due | Currency

SSWPS

C	Buy	D	E	F	G	H	I	J	K	L	M	N
						<b>43-3</b>	<b>A</b>		<b>43-3/2-6/21</b>			
[REDACTED]											6	
Buy Subtotal											\$19,070.00	USD

C	Sell	D	E	F	G	H	I	J	K	L	M	N
						<b>43-3</b>						
[REDACTED]											8	
Sell Subtotal												9
SSWPS Subtotal												10
TOTAL												11

FPSC HEDGING AUDIT  
REQUEST NO. 424

**CONFIDENTIAL**

*① Shared to ICE Econfirm.*

*12/05/12*

*4*



CONFIRMATION OF COMMODITY SWAP

KW 9/14/12  
YJ  
8/13/2012

Transaction Number: 992304

Date: [Redacted]

To: J. Aron & Company (Buyer)

Trader:

Fax No.:

From: Florida Power & Light Company (Seller)

Trader: Rajgopalan Iyer

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

Title Confirmation of Commodity Swap

The following is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below (the "Transaction").

Transaction Details



2 Trade Date: [Redacted]

Notional Quantity Per

Begin Date

B

End Date

D

Volume

3 Calculation Period:

4 Commodity:

5 Effective Date:

6 Termination Date:

7 Calculation Period:

8 Total Notional Quantity:

A Contract Month

B

Volume

C UOM

9  
10  
11  
12  
13  
14

Fixed Amount Details

Fixed Price Payor: J. Aron & Company

Fixed Price: See Attachment 'A'

Differential:

*is shared to APAPA 08811756-25799  
ATATAT issued by Goldman Sachs  
transaction reference # 1688737644*

Floating Amount Details

Floating Price Payor: A Florida Power & Light Company

15 Floating Price:

16  
17

18 Rounding:

Payment Dates:

The fifth(5th) Business Day following the date on which the Floating price is determinable. If with respect to each determination period, the Fixed Price exceeds the Floating Price, the Fixed Price Payor shall pay the Floating Price Payor the difference between the two such amounts multiplied by the Notional Quantity. If the Floating Price exceeds the Fixed Price, the Floating Price Payor shall pay the Fixed Price Payor the difference between the two such amounts multiplied by the Notional Quantity.

CONFIDENTIAL

FPSC HEDGING AUDIT  
REQUEST NO. #22

43-3  
2-6 P.1  
F



CONFIDENTIAL



CONFIRMATION OF COMMODITY SWAP

Transaction Number: 806274  
Date: [Redacted] K  
To: J. Aron & Company (Seller)  
Trader:  
Fax No.:  
From: Florida Power & Light Company (Buyer)  
Trader: Rajgopalan Iyer

The following is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below (the "Transaction").

Transaction Details

- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15

Trade Date: [Redacted] K  
Notional Quantity Per Calculation Period: [Redacted] D Volume  
Commodity: [Redacted]  
Effective Date:  
Termination Date:  
Calculation Period:  
Total Notional Quantity: [Redacted] A Contract Month B Volume C UOM

Fixed Amount Details

Fixed Price Payor: Florida Power & Light Company

16 Fixed Price: [Redacted] A  
Differential:

Floating Amount Details

Floating Price Payor: J. Aron & Company

17 Floating Price: [Redacted] A  
18  
19

20 Rounding: [Redacted]

*It traced to APAPAP07051548-17690ATATAT issued by Goldman Sachs. Transaction Reference # 1677614403 11.*

*43.3  
2.6 P.3  
1*



# CONFIRMATION OF COMMODITY SWAP

Transaction Number: 816182 *43-3/2-6*

1 Date: *A* [Redacted] *X*

To: J. Aron & Company (Seller)

Trader:

Fax No. :

From: Florida Power & Light Company (Buyer)

Trader: Rajgopalan Iyer

The following is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below (the "Transaction").

### Transaction Details

Trade Date: *A* [Redacted]

2 Notional Quantity Per Calculation Period: *B* [Redacted] *X*

3 Commodity: [Redacted]

4 Effective Date: [Redacted]

5 Termination Date: [Redacted]

6 Calculation Period: [Redacted]

7 Total Notional Quantity: *A* [Redacted] *B* [Redacted] *C* [Redacted] *D* [Redacted] *X*

### Fixed Amount Details

Fixed Price Payor: Florida Power & Light Company

15 Fixed Price: *A* [Redacted] *X*

Differential:

### Floating Amount Details

Floating Price Payor: J. Aron & Company

16 Floating Price : *A* [Redacted]

17

18

19 Rounding: [Redacted]

FPSC HEDGING AUDIT  
REQUEST NO. *2A*

CONFIDENTIAL

*43-3*  
*2-6 P.5*  
*7*

*X* Inced to APARA 07118348-2088ATATA  
issued by Goldman Sachs  
Transaction Reference # 167781793611.

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-3/3**

**(Pages 1 through 18)**

**ISDA MASTER AGREEMENT AS OF MAY 2000**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-3/4**

**(Pages 1 through 19)**

**ISDA MASTER AGREEMENT AS OF JULY 2000**

Florida Power & Light Co.  
 Hedging ASR  
 Dkt# 120001, ACN 12-130-4-1  
 TYE 8/1/2011 - 7/31/2012

AL 100  
 8/21/2012 9/18/12

MAY 2012

Title Monthly Gas Closing Report

172,710,919.63

(TO BE PAID IN FOLLOWING MONTH)

SUMMARY BY NATURAL GAS SUPPLIER

Line No.

SUPPLIER NAME	QNTY [MMBTU]	UNIT PRICE [\$ / MMBTU]	INVOICE AMT [\$]	COMMENTS
1 APACHE CORP.	[REDACTED]	[REDACTED]	[REDACTED]	
2 BG ENERGY MARKETING				
3 BP ENERGY				
4 CHESAPEAKE ENERGY MARKETING (CEM)				
5 CHEVRON NATURAL GAS				
6 CONOCO PHILLIPS				
7 CROSS TIMBERS ENERGY (CTES)				
8 DB ENERGY				
9 DEVON GAS SERVICES				
10 ENBRIDGE MARKETING				
11 ENCANA MARKETING				
12 ENI USA				
13 ENTERPRISE (EPO LLC)				
14 EOG				
15 EXXONMOBIL GAS MARKETING				
16 GAVILON				
17 IBEDROLA				
18 JP MORGAN VENTURES				
19 LOUIS DREYFUS ENERGY SERVICES				
20 NJR				
21 ONEOK ENERGY MARKETING & TRADING				
22 PEOPLES GAS				
23 QEP				
24 SEQUENT				
25 SHELL ENERGY				
26 SOUTHWESTERN ENERGY SERVICES				
27 TARGA GAS				
28 TENASKA MARKETING				
29 VIRGINIA POWER ENERGY MKTG.				
30 WPX ENERGY				
31 BAY GAS STORAGE - MAY ACTIVITY			57,845,404 \$	
32 Less: PPA Gas Purchases (April True-up)				Oleander contract expires May 31, 2012
33 Less: PPA Gas Purchases (April True-up)				Oleander contract expires May 31, 2012
34 TOTAL - SUPPLY	57,258,563	2.1407 \$	122,673,353.43	

AA

B

C

57,845,404 \$ 123,504,202.2

43-4 P.

SUMMARY BY NATURAL GAS TRANSPORTER

May-2012

TRANSPORT TYPE & CONTRACT NUMBER	QNTY [MMBTU]	UNIT PRICE [\$ / MMBTU]	INVOICE AMT [\$]	COMMENTS
37 FGT - FTS1 (#3247)	9,879,036	0.7041	6,916,316.78	FTS1 - FIRM TRANSPORT 11/01/89 thru 07/31/2025
38 FGT - FTS2 (#3623)	12,400,619	0.8371	10,380,498.81	FTS2 - FIRM TRANSPORT 10/14/84 thru 02/28/2025
39 FGT - ITS1 (#5498 / #5841)	13,564	0.0000	8,716.00	INTERRUPTIBLE TRANSPORT
40 FGT Western Division (#102139)	93,380	0.0000	980.97	INTERRUPTIBLE TRANSPORT
41 FGT - FTS3 RESERVATION (#111145)	12,400,000	1.1400	14,136,000.00	Contract Term - Effective 4/1/11 for 25 years.
42 FGT - FTS3 USAGE CHARGE (#111145)	12,058,903	0.0320	385,780.74	Contract Term - Effective 4/1/11 for 25 years.
43 FGT - Compressor Station #22	0	0.0000	175,860.00	
44 GULFSTREAM USAGE (#09063985)	17,008	0.6019	10,237.12	
45 GULFSTREAM RESERVATION CHARGE (#09028411)	10,895,000	0.5700	6,098,150.00	Contract Term Feb 8, 2008 through Oct 01, 2032
46 GULFSTREAM USAGE CHARGE (#09028411)	10,594,939	0.0073	78,073.06	Contract Term Feb 8, 2008 through Oct 01, 2032
47 GULFSTREAM RESERVATION CHARGE (#9000828)	10,860,000	0.5500	5,967,500.00	Contract Term June 1 2005 through June 2028
48 GULFSTREAM FIRM CONTRACT (#9000828) usage	10,838,637	0.0073	79,128.36	Firm Transport per Gulfstream Transportation Journal
49 [REDACTED]				
50 SESH RESERVATION CHARGE (#840001)	12,400,000	0.2750	3,410,000.00	Contract Term Sep 6, 2008 through Sep 5, 2020
51 SESH USAGE CHARGE (#840001)	10,305,911	0.0068	70,080.20	Contract Term Sep 6, 2008 through Sep 5, 2020
52 SESH RESERVATION CHARGE (#840002)	3,100,000	0.2750	852,500.00	Contract Term Sep 6, 2008 through Sep 5, 2020
53 SESH USAGE CHARGE (#840002)	3,100,000	0.0068	21,080.00	Contract Term Sep 6, 2008 through Sep 5, 2020
54 SESH RESERVATION CHARGE (#840097-R1)	80,000	8.3648	669,166.40	Contract Term Jan 1, 2012 through Dec 31, 2017
55 SESH USAGE CHARGE (#840097-R1)	2,479,908	0.0063	16,623.42	Contract Term Jan 1, 2012 through Dec 31, 2017
56 Transcontinental Gas Reservation (#9101648)	6200000	0.09162	567,424.00	Contract Term May 1, 2011 through Apr 30, 2018
57 Transcontinental Gas Usage (#9101648)	5462263	0.00604	32,982.07	Contract Term May 1, 2011 through Apr 30, 2018
58 LESS FGT K 3823 BACKHAUL & STORAGE INJ (NOT UNIT FUEL SI	0	0.0000	-	
59 LESS FGT K 3247 BACKHAUL (NOT UNIT FUEL SURCHARGE)	0	0.0000	-	
60 REBUNDLED - FGT				
61 REBUNDLED - Gulfstream				
62 BAY GAS STORAGE				
63 Less: PPA Transportation (604 285)		0.0601	(30,296.09)	
64 Less: PPA Transportation (April True-up)		0.0000	(2,811.11)	
65 TOTAL	132,438,032	0.3788	60,137,566.21	

D

43-4 P.

43-4 P.

REVERSE TOLLING SUMMARY

TOLLING TRANS MONTH	QNTY [MMBTU]	UNIT PRICE [\$ / MMBTU]	CUMULATIVE REDUCTION [\$]	COMMENTS
67	0	N/A	0.00	NONE

OTHER MISCELLANEOUS EXPENSES INCURRED FOR CURRENT MONTH;  
 (TO BE PAID IN FOLLOWING MONTH, UNLESS NOTED OTHERWISE)

OWED TO	QNTY [MMBTU]	UNIT PRICE [\$ / MMBTU]	INVOICE AMT [\$]	COMMENTS
70				
71 FGT Financial Activity				REFER TO FINANCIAL ATTACHMENT
72 Total Adjustments				REFER TO EXPENSE ATTACHMENT
TOTAL			82,967,103.81	

43-4 P.

43-4 P.

43-4 P.

43-4 P.

9/11/12  
 9/10/12

Title Natural Gas Sales Summary May-2012

**NATURAL GAS SALES SUMMARY**

NETTING OF SALES WITH PURCHASES	MMBTU	[\$/MMBTU]	AMT OWED TO FPL [\$]	
Iberdrola	A	\$	B	1
JP Morgan		\$		2
<b>Subtotal</b>				3 (Book to acct. 232.135.611.790)

43-4  
7

**ADJUSTMENTS/SALES**

Peoples				4
Peoples				5
FGT				6
Rainbow Energy				7
Peoples				8
Peoples				9
Southeast Supply Header				10
Gulfstream Natural Gas				11
FGT				12
Peoples				13
<b>Subtotal</b>			\$	14 (Book to acct. 143.450)

43-4  
7

**GRAND TOTAL** 278,202 **GAS USED DURING THE MONTH** 2,893,155.69

43-4  
82

**NOTES:**

- 1 To be netted with purchases.
- 2 Peoples March Underburn Re-accrual Reversal
- 3 Peoples March Underburn Actual
- 4 FGT April Underburn Accrual Reversal
- 5 April Bookout
- 6 Peoples Gas April Underburn Accrual Reversal
- 7 Peoples Gas April Underburn Actual
- 8 SESH Allocation of System Balance Adj. 12 months ended 01/31/2012
- 9 GSNG - Allocation of System Balance Adj. 12 months ended 01/31/2012
- 10 FGT - May Underburn Accrual
- 11 Peoples - May Underburn Accrual

43-4  
83

8/28/12

June 2012

REPORT PREPARED BY: Sharon Patrie SP  
PHONE #: 681-691-7897

June-2012

[TO BE PAID IN FOLLOWING MONTH]

\$ 192,114,948.16

SUMMARY BY NATURAL GAS SUPPLIER

LINE NO

SUPPLIER NAME	QNTY (MMBTU)	UNIT PRICE (\$/MMBTU)	INVOICE AMT (\$)	COMMENTS
1 APACHE CORP.				
2 BG ENERGY MARKETING				
3 BP ENERGY				
4 CHESAPEAKE ENERGY MARKETING (CEMI)				
5 CHEVRON NATURAL GAS				
6 CONOCO PHILLIPS				
7 CROSS TIMBERS ENERGY (CTES)				
8 DB ENERGY				
9 DEVON GAS SERVICES				
10 ENBRIDGE MARKETING				
11 ENCANA MARKETING				
12 ENI USA				
13 ENTERPRISE (EPO LLC)				
14 EOG				
15 EXXONMOBIL GAS MARKETING				
16 GAVILON				
17 IBEDROLA				
18 JP MORGAN VENTURES				
19 LOUIS DREYFUS ENERGY SERVICES				
20 NJR				
21 ONEOK ENERGY MARKETING & TRADING				
22 PEOPLES GAS				
23 QEP				
24 SEQUENT				
25 SHELL ENERGY				
26 SOUTHWESTERN ENERGY SERVICES				
27 TARGA GAS				
28 TENASKA MARKETING				
29 VIRGINIA POWER ENERGY MKTG.				
30 WPX ENERGY				
31 BAY GAS STORAGE - JUNE ACTIVITY				
32 Less: PPA Gas Purchases				
33 Less: PPA Gas Purchases (May True-Up)				
34 TOTAL - SUPPLY	67,417,684	2.4942	143,213,498.31	

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

Title: Monthly Gas Closing Report

43-4/6

68,023,316 \$ 144,671,174.19  
Oleander contract expires September 30, 2012  
Oleander contract expires September 30, 2012

35 SUMMARY BY NATURAL GAS TRANSPORTER

TRANSPORT TYPE & CONTRACT NUMBER	QNTY (MMBTU)	UNIT PRICE (\$/MMBTU)	INVOICE AMT (\$)	COMMENTS
36 FGT - FTS1 (#3247)	10,490,496	0.6350	6,661,510.67	
37 FGT - FTS2 (#3623)	12,137,187	0.8281	10,060,294.52	FTS1 - FIRM TRANSPORT 1/10/189 thru 07/31/2025
38 FGT - FTS1 (#5496 / #5841)	330,430	0.0000	212,334.32	FTS2 - FIRM TRANSPORT 10/14/84 thru 02/28/2025
39 FGT Western Division (#102139)	1,073,745	0.0105	11,270.36	INTERRUPTIBLE TRANSPORT
40 FGT - FTS3 RESERVATION (#111145)	12,000,000	1.1400	13,680,000.00	INTERRUPTIBLE TRANSPORT
41 FGT - FTS3 USAGE CHARGE (#111145)	11,548,768	0.0314	362,339.54	Contract Term - Effective 4/1/11 for 25 years.
42 FGT - Compressor Station #22	0	0.0000	176,860.00	Contract Term - Effective 4/1/11 for 25 years.
43 GULFSTREAM USAGE (#09053985)	117,629	0.6019	70,800.90	
44 GULFSTREAM RESERVATION CHARGE (#09028411)	10,350,000	0.6700	5,899,600.00	Contract Term Feb 8, 2008 through Oct 01, 2032
45 GULFSTREAM USAGE CHARGE (#09028411)	10,312,125	0.0073	75,278.51	Contract Term Feb 8, 2008 through Oct 01, 2032
46 GULFSTREAM RESERVATION CHARGE (#9000828)	10,500,000	0.5600	5,775,000.00	Contract Term June 1 2005 through June 2028
47 GULFSTREAM FIRM CONTRACT (#9000828) usage	10,350,286	0.0073	75,557.09	Firm Transport per Gulfstream Transportation Journal
48				
49				
50 SESH RESERVATION CHARGE (#840001)	12,000,000	0.2760	3,300,000.00	Contract Term Sep 8, 2009 through Sep 5, 2020
51 SESH USAGE CHARGE (#840001)	10,290,565	0.0068	69,976.85	Contract Term Sep 8, 2009 through Sep 5, 2020
52 SESH RESERVATION CHARGE (#840002)	3,000,000	0.2750	825,000.00	Contract Term Sep 8, 2009 through Sep 5, 2020
53 SESH USAGE CHARGE (#840002)	2,999,999	0.0068	20,399.89	Contract Term Sep 8, 2009 through Sep 5, 2020
54 SESH RESERVATION CHARGE (#840097-R1)	80,000	8.3646	669,166.40	Contract Term Jan 1, 2012 through Dec 31, 2017
55 SESH USAGE CHARGE (#840097-R1)	2,399,912	0.0063	15,119.46	Contract Term Jan 1, 2012 through Dec 31, 2017
56 Transcontinental Gas Reservation (#9101648)	6000000	0.09152	549,120.00	Contract Term May 1, 2011 through Apr 30, 2016
57 Transcontinental Gas Usage (#9101648)	5420287	0.00604	32,738.53	Contract Term May 1, 2011 through Apr 30, 2016
58 LESS FGT K 3623 BACKHAUL & STORAGE INJ (NOT UNIT FUEL SI)	0	0.0000	-	
59 LESS FGT K 3247 BACKHAUL (NOT UNIT FUEL SURCHARGE)	0	0.0000	-	
60 REBUNDLED - FGT				REBUNDLED FIRM TRANSPORT
61 REBUNDLED - Gulfstream				REBUNDLED FIRM TRANSPORT
62 BAY GAS STORAGE				Per contract in effect thru Oct. 2012
63 Less: PPA Transportation				Oleander contract expires September 30, 2012
64 Less: PPA Transportation (May True-Up)				Oleander contract expires September 30, 2012
65 TOTAL	131,178,667	0.3728	48,901,461.86	

43-4/6

43-4/6

66 REVERSE TOLLING SUMMARY

TOLLING TRANS MONTH	QNTY (MMBTU)	UNIT PRICE (\$/MMBTU)	CUMULATIVE REDUCTION (\$)	COMMENTS
67	0	N/A	0.00	NONE

68 OTHER MISCELLANEOUS EXPENSES INCURRED FOR CURRENT MONTH:  
69 [TO BE PAID IN FOLLOWING MONTH, UNLESS NOTED OTHERWISE]

OWED TO	QNTY (MMBTU)	UNIT PRICE (\$/MMBTU)	INVOICE AMT (\$)	COMMENTS
70				
71 FGT Financial Activity				REFER TO FINANCIAL ATTACHMENT
72 Total Adjustments				REFER TO EXPENSE ATTACHMENT
73 TOTAL				

43-4/6

43-4/6

CHARMS (MISC. BILLS) FOR MONEY RECEIVED DURING CURRENT MONTH:

FROM	ARMS INVOICE #	UNIT PRICE (\$/MMBTU)	AMT RECEIVED (\$)	COMMENTS
			2,063,657.76	REFER TO SALES ATTACHMENT
TOTAL			2,063,657.76	

43-4/6

43-4/6

43-4/6

June-2012

95  
8/30/11

NATURAL GAS SALES SUMMARY

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

NETTING OF SALES WITH PURCHASES	MMBTU	[\$/MMBTU]	Title
IBERDROLA	A [REDACTED]	B [REDACTED]	C [REDACTED]
JP MORGAN	[REDACTED]	[REDACTED]	[REDACTED]
Subtotal			3 (Book to acct. 232.135.611.790)

ADJUSTMENTS/SALES

FGT	[REDACTED]	[REDACTED]	[REDACTED]	Note 2
FGT	[REDACTED]	[REDACTED]	[REDACTED]	Note 3
Energy Authority	[REDACTED]	[REDACTED]	[REDACTED]	Note 4
Tampa Electric	[REDACTED]	[REDACTED]	[REDACTED]	Note 5
Peoples	[REDACTED]	[REDACTED]	[REDACTED]	Note 6
Peoples	[REDACTED]	[REDACTED]	[REDACTED]	Note 7
Peoples	[REDACTED]	[REDACTED]	[REDACTED]	Note 8
FGT	[REDACTED]	[REDACTED]	[REDACTED]	Note 9
Subtotal				12 (Book to acct. 143.450)

GRAND TOTAL	787,277	2,083,657.76
-------------	---------	--------------

NOTES:

- 1 To be netted with purchases.
- 2 FGT - May Underburn Accrual Reversal
- 3 FGT - May Underburn Actual
- 4 May Bookout Accrual
- 5 May Bookout Accrual
- 6 Peoples - May Underburn Accrual Reversal
- 7 Peoples - May Underburn Actual
- 8 Peoples - June Underburn Accrual
- 9 FGT - June Underburn Accrual

43-484

43-486



9/1/2012  
9/18/12

Title OPTIONS/SWAPS DURING QTR

**NATURAL GAS OPTIONS/SWAPS INCURRED DURING**

**June-2012**

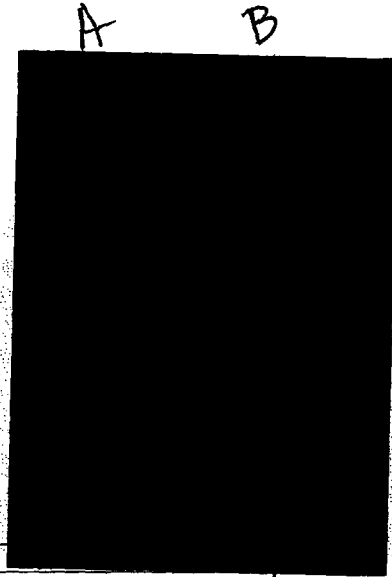
JUNE 2012

- \$ -

Reported on Pg 1(RPT)

CURRENT MONTH ACTIVITY:

- BANCO CILBAO VIZCAYA ARGENTARIA
- BANK OF MONTREAL
- BANK OF NOVA SCOTIA
- BARCLAYS BANK PLC
- BNP PARIBAS
- BP CORP.
- CANADIAN IMPERIAL BANK
- CITIBANK NA
- CONOCO PHILLIPS
- CREDIT AGRICOLE CORPORATE
- CREDIT SUISSE ENERGY
- DEUTSCHE BANK
- J ARON & COMPANY
- J P MORGAN CHASE BANK
- MERRILL LYNCH COMMODITIES
- SHELL ENERGY
- SOCIETE GENERALE
- WELLS FARGO



- SWPS 1
- SWPS 2
- SWPS 3
- SWPS 4
- SWPS 5
- SWPS 6
- SWPS 7
- SWPS 8
- SWPS 9
- SWPS 10
- SWPS 11
- SWPS 12
- SWPS 13
- SWPS 14
- SWPS 15
- SWPS 16
- SWPS 17
- SWPS 18

Reported on Pg 1(RPT) 19

43-4 R4

\_\_\_\_\_

**CONFIDENTIAL**

SOURCE DR #10

43-4  
2

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

gl  
9/1/2012

kw  
9/18/12

Title JUNE 2012

OTHER MISCELLANEOUS EXPENSES INCURRED FOR CURRENT MONTH:

June-2012

OWED TO                      MMBTU                      UNIT PRICE \$/MMBTU                      INVOICE AMT (\$)                      COMMENTS

- 1 BAY GAS STORAGE
- 2 ICE
- 3 GULFSTREAM
- 4 GULFSTREAM
- 5 Total Transportation

A	B	C	D

Reported on Pg 1(RPT)

43-4 P  
1-1 P

CONFIDENTIAL

Underburn = put in as negative and FGT owes us  
Overburn = put in as positive and we owe FGT

SOURCE DR #10

43-4  
3

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-4/6**

**(Page 1)**

**BAY GAS STORAGE COSTS**

MAY 2012

Counterparty	Deal Number	Direction	Contract Month	Price	Volume (Signed)	Period-End Gain/Loss (Signed)
				A	B	C
1 Iberdrola Energy Services, LLC [IES LLC]	1046325	SALE	201205	[REDACTED]	[REDACTED]	[REDACTED]
1a	1046504	SALE	201205	[REDACTED]	[REDACTED]	[REDACTED]
2 Iberdrola Energy Services, LLC [IES LLC] Sum					[REDACTED]	[REDACTED]
3 JP Morgan Ventures Energy Corporation [JP	1046330	SALE	201205	[REDACTED]	[REDACTED]	[REDACTED]
4	1046505	SALE	201205	[REDACTED]	[REDACTED]	[REDACTED]
5 JP Morgan Ventures Energy Corporation [JP MV E CO] Sum					[REDACTED]	[REDACTED]
6 Grand Total					[REDACTED]	[REDACTED]
7						[REDACTED]

43-4B3  
43-4B3  
43-4B3

CONFIDENTIAL

Title: Details of Sales with Purchases  
Florida Power & Light Co.  
Hedging ASR  
DK# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

9/19/12  
100 9/18/12

43-4  
7

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

Title OTHER MISC. EXPENSES

gk  
9/9/12  
kw  
9/18/12

OTHER MISCELLANEOUS EXPENSES INCURRED FOR CURRENT MONTH: May-2012

OWED TO	MMBTU	UNIT PRICE [\$/MMBTU]	INVOICE AMT [\$]	COMMENTS
1 BAY GAS STORAGE	A	B	C	D
2 ICE				
3 GULFSTREAM				
4 BANK OF NOVA SCOTIA				
5 Total Transportation				Reported on Pg 1 (RPT)

43-4P1

CONFIDENTIAL

13-4  
8

Underburn = put in as negative and FGT owes us  
Overburn = put in as positive and we owe FGT

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

*kw*  
*9/18/12*  
*gr*  
*9/9/12*

Title STORAGE GAS

STORAGE WACOG - BAY GAS  
10/1/2010

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37

43-49<sub>i</sub>

CONFIDENTIAL

*b*  
*43-49*

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 43-4/10**

**(Pages 1 through 2)**

**PPA GAS AND TRANSPORTATION**

FPSC HEDGING AUDIT  
REQUEST NO. 07

ENERGY MARKETING & TRADING DIVISION  
ALLOCATION OF OIL FINANCIAL INSTRUMENTS  
29-May

9/18/12  
8/28/12  
9/18/12  
**CONFIDENTIAL**

K:\FPL\Fuels\Oil\Oil Financial Instruments\2011.xls(May 2012)

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

Increase /  
(Decrease)  
Inventory Cost

Title: Allocation of Oil Financial Inst.

Plant	M&S Number	SAP Barrels Paid	Actual	Actual	%	Allocation of Financial Instruments
<b>Prior Month True Up</b>						
Riviera	901-10400-8	-	-	-	-	\$ -
Sanford	901-10700-7	-	-	-	-	\$ -
Ft. Myers	901-11100-4	-	-	-	-	\$ -
Port Everglades	901-11200-1	-	-	-	-	\$ -
Cape Canaveral	901-11300-7	-	-	-	-	\$ -
Manatee	901-11700-2	-	-	-	-	\$ -
Martin	901-11800-9	-	-	-	-	\$ -
Turkey Point	901-12600-1	-	-	-	-	\$ -
		0	-	-	0.0%	\$ -

Prior Month	Actual	Actual	True-up Adjustment
BNP Paribas Swing Swap			\$ -
J Aron Swing Swap			\$ -
JP Morgan Chase Bank Swing Swap			\$ -
Merrill Lynch Commodities Swing Swap			\$ -
Morgan Stanley Swing Swap			\$ -
Royal Bank of Scotland Swing Swap			\$ -
<b>Prior Month True-up</b>	\$ -	\$ -	\$ -

Current Month Activity (November 2011)

Plant	M&S Number	SAP Barrels Paid	Actual	Actual	%
Riviera	901-10400-8	-	-	-	-
Sanford	901-10700-7	118,628	-	-	118,628
Ft. Myers	901-11100-4	-	-	-	-
Port Everglades	901-11200-1	437,609	-	-	437,609
Cape Canaveral	901-11300-7	-	-	-	-
Manatee	901-11700-2	1,295,857	-	-	1,295,857
Martin	901-11800-9	1,399,916	-	-	1,399,916
Turkey Point	901-12600-1	238,554	-	-	238,554
		3,490,564	-	-	3,490,564

\*Note: Due to no purchases in May used April's ending inventory.

Current Month

BNP Paribas Swing Swap	
J Aron Swing Swap	
JP Morgan Chase Bank Swing Swap	
Merrill Lynch Commodities Swing Swap	
Morgan Stanley Swing Swap	
Royal Bank of Scotland Swing Swap	

Current Month Activity

Total Impact of Financial Instruments

Riviera	901-10400-8
Sanford	901-10700-7
Ft. Myers	901-11100-4
Port Everglades	901-11200-1
Cape Canaveral	901-11300-7
Manatee	901-11700-2
Martin	901-11800-9
Turkey Point	901-12600-1

Increase / (Decrease) to Inventory Balance

Handwritten notes and markings:

- Large black redaction boxes labeled 'A' and 'B' covering data columns.
- Handwritten numbers: 90, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23.
- Handwritten circled text: (43-1 p), (M)
- Handwritten text: 15 s



FLORIDA POWER & LIGHT COMPANY  
M&S CORRECTIONS & ADJUSTMENTS

**CONFIDENTIAL**

WORK ORDER #	BLK ER	COMP	SEC	UC	CHRG LOC CODE	M&S NUMBER	UNIT OF ISSUE	QUANTITY	A	AMOUNT	DESCRIPTION
		143 ✓	45 ✓	0 ✓	611 ✓	104008 ✓		1		[REDACTED]	TO REFLECT A COST DECREASE TO HEAVY OIL INVENTORY FOR ALL FOSSIL PLANTS AS A RESULT OF FINANCIAL TRANSACTIONS FOR MAY 2012 AS DESCRIBED IN ATTACHED MEMO FROM EMT.
		151	00	0	975	104008		2			
		151 ✓	00 ✓	0 ✓	975 ✓	107007 ✓		3			
		151 ✓	00 ✓	0 ✓	975 ✓	112001 ✓		4			
		151 ✓	00 ✓	0 ✓	975 ✓	113007 ✓		5			
		151 ✓	00 ✓	0 ✓	975 ✓	117002 ✓		6			
		151 ✓	00 ✓	0 ✓	975 ✓	118009 ✓		7			
		151 ✓	00 ✓	0 ✓	975 ✓	126001 ✓		8			
TOTALS								7			

Title M&S Corrections ASR + AdT's  
Florida Power & Light Co.  
Hedging ASR  
DK# 120001, ACN 12-130-4-1  
TYE 8/1/2011 - 7/31/2012

43-4 P  
11

① 0002, ① 0003  
② 0004, ② 0005

X 59 CASH VOUCHERS

PREPARED BY  
Eustace Walcott  
EUSTACE WALCOTT

APPROVED BY  
Jennifer Grant-Keene  
JENNIFER GRANT-KEENE  
SUPERVISOR, PROPERTY ANALYSIS

DATE 5/31/2012 ACCOUNTING MONTH May 2012



① = Financial Instruments Entered; Interface failed initially  
② = " " Reversal Entered; Interface Successful  
LATER Successful 0006 - REAL FINANCIAL INST. ENTER

43-4 P  
11

10/10/12

FPSC HEDGING AUDIT  
REQUEST NO. 5 & 6

*Handwritten:* NW 9/18/12  
7W  
2/31/2012

Hedging Audit – Docket No. 120001  
Audit Request No. 5

Florida Power & Light Co.  
Hedging ASR  
Dkt# 120001, ACN 12-130-4-1  
TYE 8/1/2011 – 7/31/2012

**CONFIDENTIAL**

**PBC**

Title *Selling Agreement*

Q:

- 1(a) Please provide the Hedging Results Report filed in April 1, 2012.
- 2(a) Please provide the Hedging Results Report that will be filed in August 1, 2012 (when available).
- 3(a) Please provide the representation letter for the financial hedging instrument.
- 1(b) The tolling arrangements & the purchased power agreements.
- 2(b) A schedule that show the quantities and dollar gas, oil and purchased power that were hedged and compare to actual quantities and dollars purchased.
- 3(b) The policy and procedures that show the appropriate % limit for hedging.
- 4) A schedule that show the appropriate % limit for hedging.
- 5) A schedule that shows the company's rebalance. If the company attempts to hedge a specific % of the projected purchase for a month, does the company periodically reassess what the actual purchases are and adjust its hedging %?

A:

- 1(a) The August 2011 through December 2011 Hedging Activity True-Up Report, filed on April 2, 2012 has been included as part of this response.
- 2(a) The January 2012 through July 2012 Hedging Activity Report, that will be filed on August 15, 2012 will be provided when it becomes available.

3(a) Currently, the only transaction costs incurred by FPL's financial hedging program are Intercontinental Exchange, Inc. (ICE) brokerage charges. Users are charged [REDACTED]

*Handwritten:* 1  
2  
3  
4  
5

[REDACTED] to ICE North American Natural Gas, which includes the market types Financial Gas and Physical Gas. Individual user [REDACTED]

Commissions are expensed in the month incurred. These costs flow through account 3305000 to G/L account 2300000 directly and are not included in the FPL Derivative Settlements – All Instruments reports. Account 2300000 is the FPL Fuel Inventory account.

1(b) FPL's Hedging/Risk Management Plan did not include physical hedging transactions, including tolling arrangements and purchased power agreements, for either 2011 or 2012.

*Handwritten:* DR #556

*Handwritten:* 44

W  
9/18/11  
W  
9/14/2012

Title Summary of WP 45

**Objective:** Verify that the quantities of gas, oil, and purchased power are hedged within the limits, i.e. the percentage range, specified in the IOU's risk management plan in accordance to Order PSC-02-0184 (25-2) and Order PSC-08-0667 (25-3). If such limits are not included in the Risk Management Plan (42), document whether the utilities hedge range goal were reasonably set and whether the utility stayed within its established range.

A

Order PSC-02-0184 (25-2 p.5) and Order PSC-08-0667 (25-3 p.15) require the company to file a risk management plans for the Commission to review and approve the performance of the utility hedging programs in advance. The risk assessment plan contains the quantities of fuel purchases that the utility expects to hedge through physical and financial hedging. Also, the risk management plan must identify ranges for the percentages of volumes to be hedged and the types of hedging instruments. Acting within those guidelines, the company can rebalance its hedge positions. The purpose of the rebalancing program is to maintain the monthly fuel burned and the volumetric hedges within the hedge [redacted] for the heavy oil and [redacted] for the natural gas (as noted in the Hedge Target table included as part of the Planned Proposed Strategy (PPS)) (45-1/2 & 3).

1  
2

**Procedures:** Obtained the schedule summarizing the hedged volumes and the actual burn values for both natural gas and heavy fuel oil as reported in schedule A3, which are available only after hedging has been completed and hedging transactions have settled (45-1). The actual burn volumes are not compared to target percentage level. Only the projected burn volumes are compared to hedging program positions/percentage values (45-1/2).

The monthly analysis of the projected heavy and natural gas fuel burns projected by first Gentrader Study (45-2). If the volumes hedged for either fuel of a particular month do not reach the established targets, the rebalancing transactions, either by purchasing or selling the swaps, would be implemented for the appropriate period to retain the hedge percentages inside the tolerance band (PSC-08-0667).

The hedged volumes of the natural gas and heavy oil were traced to the 2011 and 2012 hedge program gas and oil (45-2/2). The hedged targets for both natural gas and heavy oil were traced to the Planned Position Strategy (45-1/2). The actual burn values were recalculated using Schedule A3. Minor differences occurred for the natural gas due to the rounding of the price per MMBTU (45-1/1).

WP 45-2 displays the hedging rebalancing program of the projected heavy fuel oil and natural gas burns. See page 2 for the explanation of this schedule. The fuel burn forecast (column 1) was traced to the Fuel Burn Summary (45-2/1). The volumes hedged before rebalancing (column 2) were traced to the Hedge Program for Gas and Oil (45-2/2); and the percentage hedged was randomly recalculated for accuracy. The volumes hedged for the Rebalancing Activity (column 3) were traced to the deals (45-2/3). The hedge

WP 45 P.1

CONFIDENTIAL

PBC

45-1

2(b)) A schedule summarizing hedged volumes and notional values for both natural gas and heavy fuel oil has been included as part of this response. The same schedule also includes generation system data as reported on schedule A3. The projected fuel \* burn volumes are compared to hedging program positions/percentage values. Actual fuel burn volumes, which are available only after hedging has been completed and hedging transactions have settled, are not compared to target percentage levels.

PBC

3(b)) All Planned Position Strategies, PPSs, for both 2011 and 2012 have been included as part of this response. The PPSs address initial hedging activities as well as all rebalancing policies and procedures.

4) The percentage limits which apply to both 2011 and 2012 hedging activities have been included on the schedule provided in response to part 2 of this request.

45-2

5) The 2011 and 2012 hedging rebalancing programs include a monthly analysis of projected heavy fuel oil and natural gas burns. The first GenTrader study of each month is used to determine any rebalancing requirements. If a particular monthly projection indicates the volumes hedged for either fuel will be outside of targets established by the program, rebalancing transactions are executed for the appropriate period (rebalancing only applies to forward periods, rebalancing does not apply to the spot month).

45-1  
2

The 2011 and 2012 heavy fuel oil and natural gas rebalancing activity is summarized in the tables included as part of this response. The hedge percentages are based upon projected fuel volumes, which are determined by GenTrader studies. EMT's approved rebalancing plan(s) is to maintain monthly volumetric hedges [redacted] of the heavy fuel oil hedging targets and [redacted] of the natural gas targets noted in the Hedge Target tables included within the rebalancing PPSs, with revisions. These targets were applicable during the rebalancing phase of the programs.

1

The first section of the included tables summarizes the GenTrader projection analysis date and projected burn volumes. The second section shows the then-current volume hedged and percentage hedged. The percentage hedged value is based on the GenTrader projection study. The third section summarizes the transaction(s) that were executed in order to bring the projected hedge percentage within established tolerance bands. The fourth section shows the post-rebalancing hedged volumes and projected hedge percentages. The 2011 and 2012 heavy fuel oil hedge positions and natural gas hedge positions met approved program targets throughout the appropriate periods.

\* Confirmed w/Pete Yester on 9/14/2012 that the above methodology for rebalancing is correct. The rebalancing occurs more frequently w/the heavy oil, since it rarely used as versus to natural gas (45-2).

45 P3

CONFIDENTIAL - HEDGING AUDIT REQUEST NO. 5 - Follow Up - Item 2b

*45-2/2*

Latest Projection Date	ENHANCED HEDGING PROGRAM POSITIONS					
	A NATURAL GAS		C		E HEAVY FUEL OIL	
	Hedged (1) MMBtus	Hedged (2) Dollars		Hedged (1) Bbls	Hedged (2) Dollars	
August-11	7/5/2011					
September-11	8/1/2011					
October-11	9/6/2011					
November-11	10/7/2011					
December-11	11/7/2011					
January-12	12/5/2011					
February-12	1/4/2012					
March-12	2/6/2012					
April-12	3/5/2012					
May-12	4/2/2012					
June-12	5/7/2012					
July-12	6/4/2012					

*Hedged*

- Note (1): Hedged volumes are based upon projected fuel burns.
- Note (2): Hedged dollars represent a calculated notional value (strike price \* volume purchased and/or sold).
- Note (3): \* Projections are (re)calculated each month. Rebalancing transactions are executed to bring hedged percentages within approved tolerance bands.
- Note (4): Hedged percentages are allowed to fall outside of approved tolerance bands, in certain circumstances, with management approval.

Title *Rebalancing*  
 Florida Power & Light Co.  
 Hedging ASR  
 DK# 120001, ACN 12-130-4-1  
 TYE 8/1/2011 - 7/31/2012

*Burned*

	GENERATING SYSTEM DATA (A3)			
	NATURAL GAS		HEAVY FUEL OIL	
	Actual (A3) MMBtus	Actual (A3) Dollars	Actual (A3) Bbls	Actual (A3) Dollars
August-11	57,684,576	\$337,014,987	44,227	\$3,885,984
September-11	53,167,926	\$303,580,909	28,835	\$2,541,285
October-11	45,904,436	\$270,495,760	41,606	\$3,337,308
November-11	39,330,976	\$229,810,998	46,261	\$3,789,294
December-11	41,563,242	\$234,917,550	914	\$73,173
January-12	41,494,571	\$220,050,276	645	\$53,392
February-12	41,135,386	\$206,362,637	218	\$17,479
March-12	50,862,507	\$238,571,945	18,340	\$1,629,602
April-12	48,549,882	\$228,090,339	28,800	\$2,525,145
May-12	55,057,650	\$253,000,554	43,914	\$4,010,095
June-12	54,617,393	\$261,409,020	212,971	\$18,504,995
July-12	60,152,840	\$297,155,784	163,593	\$14,426,941

*45-1/1* CONFIDENTIAL

SOURCE *DRHS*

**PBC**

*100*  
*9/14/12*  
*8/22/2012*

*45-1*

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 45-1/2**

**(Pages 1 through 3)**

**PPS STRATEGY**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 45-1/3**

**(Pages 1 through 3)**

**PPS STRATEGY**

**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 45-2**

**(Page 1)**

**HEAVY OIL REBALANCING**



**REDACTED VERSION OF CONFIDENTIAL DOCUMENTS**

**Hedging Audit Workpaper Number 45-2/2**

**(Pages 1 through 19)**

**FORECAST HEDGING VOLUME**

Florida Power & Light Co.  
 Hedging ASR  
 Dkt# 120001, ACN 12-130-4-1  
 TYE 8/1/2011 - 7/31/2012

*kw 9/14/12*  
*8/23/2012*  
*PBC*

Title *Rebalancing Activities*

⊗ You are not authorized to edit this deal

Status **Saved-Locked-ConfirmSent-ConfirmExecuted-Invoiced** Modified **dad0eov 2011-11-01 17:27:28** Created **trf0s8b 2011-02-08 12:59:22**

Number: 730522	Ticket:	Vol Frequency:	Volume/Contract:	Monthly Contracts:	Monthly Volume:	1																														
Trade Date:	Trader: Rajgopalan Tyer	Price/Contract:	Total Contracts:	Total Volume:	Populate Tiers:	2																														
Portfolio: FPL Hedge Oil 2011	Agent for:	Tiers				3																														
Counterparty: J. Aron & Company (JAC)	Base Contract: FPL-ISOA-00-055	Deal Type: Swap	<table border="1"> <thead> <tr> <th>Tier</th> <th>Contract Month</th> <th>Volume per Contract</th> <th>Price</th> <th>Monthly Contracts</th> <th>Monthly Volume</th> <th>Monthly Contracts</th> <th>Monthly Volume</th> <th>Notional Volume</th> <th>Invoiced</th> </tr> </thead> <tbody> <tr> <td>1</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>			Tier	Contract Month	Volume per Contract	Price	Monthly Contracts	Monthly Volume	Monthly Contracts	Monthly Volume	Notional Volume	Invoiced	1									<input checked="" type="checkbox"/>											4
Tier	Contract Month	Volume per Contract	Price	Monthly Contracts	Monthly Volume	Monthly Contracts	Monthly Volume	Notional Volume	Invoiced																											
1									<input checked="" type="checkbox"/>																											
Credit Limit:	Available:	Direction: Sell	FAS: Hedge MTM Non-Qualifying	Exchange: OTC	Strategy: HDGE10052B	5																														
Category: FO SWAP	Product:	Pay Formula:	Receive Formula:	Risk Commodity: FO	Risk Location:	6																														
Currency: USD	Unit Of Measure: BBL	Legacy Deal Type: SSWP	Type:	ISO Price Type: None	Settlement Freq: Monthly	7																														
Start Date:	End Date:	Exec Method: Phone	Exec Time: 13:02	Commission:																																
<table border="1"> <thead> <tr> <th>Type</th> <th>Broker</th> <th>Freq</th> <th>Fee</th> <th>Cur</th> <th>Iny</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>							Type	Broker	Freq	Fee	Cur	Iny																								
Type	Broker	Freq	Fee	Cur	Iny																															

*C D E F (45-2) G H I J*

Internal Notes: 1:02 PM  
 Special Terms:  
 Pricing Notes:

*A B*

Close

*45-2*  
*3 P.1*

You are not authorized to edit this deal

Status Saved Locked Confirm Sent Confirm Executed Invoiced Modified dad0oew 2011-11-01 17:27:47 Created tr0s8b 2011-09-09 09:27:33

② Number 757847 Ticket                      Vol Frequency            Volume/Contract            Monthly Contracts            Monthly Volume           

Trade Date            Trader Rajgopalan Iyer Price/Contract            Total Contracts            Total Volume            Populate Tiers | Clear

Portfolio FPL Hedge OH 2011

Agent for                     

Counterparty JPMorgan Chase Bank, NA (JPM CHASE)

Base Contract FPL-ISDA-04-032 Deal Type Swap

Credit Limit            Available           

Direction Sell FAS Hedge MTM Non-Qualifying

Exchange OTC Strategy HDGE10052B

Category FO SWAP Custom           

Product                     

Pay Formula                     

Receive Formula                     

Risk Commodity FO

Risk Location                     

Currency USD Unit Of Measure BELS

Legacy Deal Type SWPS Type           

Iso Price Type None

Settlement Freq Monthly

Start Date            End Date           

Exec Method Phone Exec Time 09:36

Tier	Contract Month	Volume per Contract	Price	Monthly Contracts	Monthly Volume	Monthly Contracts	Notional Volume	Invoiced
1								<input checked="" type="checkbox"/>
	C	D	E	F				
					45-2			
					G	H	I	J

Internal Notes 9:36 AM

Special Terms                     

Pricing Notes                     

A B

Close

45-2  
3 P.2

You are not authorized to edit this deal

Status Saved-Locked-ConfirmSent-ConfirmExecuted-Invoiced Modified dad00aw 2011-10-04 09:35:04 Created rri0s9b 2011-04-06 10:16:30

Number 798254 Ticket [redacted] Vol Frequency [redacted] Volume/Contract [redacted] Monthly Contracts [redacted] Monthly Volume [redacted] 1

Trade Date [redacted] Trader Rajgopalan Iyer Price/Contract [redacted] -Total Contracts [redacted] Total Volume [redacted] Populate Tiers: Clear 2

Portfolio FPL Hedge Oil 2011

Agent for [redacted]

Counterparty JPMorgan Chase Bank, NA [JPM CHASE]

Base Contract FPL-ISDA-04-032 Deal Type Swap

Credit Limit [redacted] Available [redacted]

Direction Sell FAS Hedge MTM Non-Qualifying

Exchange OTC Strategy HDGE10052B

Product Information

Category FO SWAP Custom

Product [redacted]

Pay Formula [redacted]

Receive Formula [redacted]

Risk Commodity: FO

Risk Location [redacted]

Currency USD Unit Of Measure BBL5

Legacy Deal Type SSWPS Type [redacted]

Iso Price Type None

Settlement Freq Monthly

Start Date [redacted] End Date [redacted]

Exec Method Phone Exec Time 12:07:33

Tier	Contract Month	Volume per Contract	Price	Monthly Contracts	Monthly Volume	Monthly Contracts	Notional Volume	Invoiced
	C	D	E	F	(45-2)	G	H I	J

Commissions						
Type	Broker	Freq	Fee	Cur	Inv	

Internal Notes: 12:07 PM

Special Terms:

Pricing Notes:

A B

Close

45.2 / 3P.3

You are not authorized to edit this deal

Status Saved-Locked-ConfirmSent-ConfirmExecuted-Involved Modified dad00ew 2011-11-01 17:27:47 Created rrr0s6b 2011-04-06 10:17:28

④ Number 798255 Ticket [redacted] Vol Frequency [redacted] Volume/Contract [redacted] Monthly Contracts [redacted] Monthly Volume [redacted]

Trade Date [redacted] Trader Rajgopalan Iyer Price/Contract [redacted] Total Contracts [redacted] Total Volume [redacted] Populata Tiers Clear

Portfolio FPL Hedge Oil 2011

Agent for [redacted]

Counterparty Morgan Stanley Capital Group, Inc.-AMD [MGS AMD]

Base Contract [redacted] Deal Type Swap

Credit Limit [redacted] Available [redacted]

Direction Sell FAS Hedge MTM Non-Qualifying

Exchange OTC Strategy HDGE10052B

Product Information

Category FO SWAP Custom

Product [redacted]

Pay Formula [redacted]

Receive Formula [redacted]

Risk Commodity FO

Risk Location [redacted]

Currency USD Unit Of Measure BBL'S

Legacy Deal Type SSWPS Type [redacted]

Iso Price Type None

Settlement Freq Monthly

Start Date [redacted] End Date [redacted]

Exec Method Phone Exec Time 12:13

Tier	Contract Month	Volume per Contract	Price	Monthly Contracts	Monthly Volume	Monthly Contracts	Notional Volume	Involved
1								<input checked="" type="checkbox"/>

C D E F G H I J

US-2

Commissions						
Type	Broker	Freq	Fee	Cur	Inv	

Internal Notes 12:13 PM

Special Terms

Pricing Notes

A B

Close

US-2  
3 P.4

You are not authorized to edit this deal

Status Saved-Locked-ConfirmSent-ConfirmExecuted-Invoiced Modified dad0oew 2011-10-04 09:35:21 Created w0mba 2011-05-04 16:33:45

Number 833701 Ticket [redacted]  
 Trade Date [redacted] Trader Lystra Louian  
 Portfolio FPL Hedge Oil 2011  
 Agent for [redacted]  
 Counterparty J. Aron & Company (JAC)  
 Base Contract FPL-ISDA-00-055 Deal Type Swap  
 Credit Limit [redacted] Available [redacted]  
 Direction Sell FAS Hedge MTM Non-Qualifying  
 Exchange OTC Strategy HDGE100528  
 Product Information  
 Category FO SWAP Custom  
 Product [redacted]  
 Pay Formula [redacted]  
 Receive Formula [redacted]  
 Risk Commodity FO  
 Risk Location [redacted]  
 Currency USD Unit Of Measure BBLs  
 Legacy Deal Type SSWPS Type [redacted]  
 Iso Price Type None  
 Settlement Frequency Monthly  
 Start Date [redacted] End Date [redacted]  
 Exec Method Phone Exec Time 16:23

Vol Frequency	[redacted]	Volume/Contract	[redacted]	Monthly Contracts	[redacted]	Monthly Volume	[redacted]
Price/Contract	[redacted]	Total Contracts	[redacted]	Total Volume	[redacted]	Populate Tiers	Clear

Tier	Contract Month	Volume per Contract	Price	Monthly Contracts	Monthly Volume	Monthly Contracts	Notional Volume	Invoiced
1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	<input checked="" type="checkbox"/>
	C	D	E	F	(45-2)	G	H I J	

Type	Broker	Freq	Fee	Cur	Inv

Internal Notes 4:23pm  
 Special Terms  
 Pricing Notes

A B

Close

45-3  
395

You are not authorized to edit this deal

Status Saved-Locked-ConfirmSent-ConfirmExecuted-Invoiced Modified dad0oaw 2011-10-04 09:35:21 Created lyl0mba 2011-08-03 15:46:29

Number: 934281 Ticket: [redacted]  
 Trade Date: [redacted] Trader: Lystra Loulan  
 Portfolio: FPL Hedge Oil 2011  
 Agent for: [redacted]  
 Counterparty: J. Aron & Company (JAC)  
 Base Contract: FPL-ISDA-00-055 Deal Type: Swap  
 Credit Limit: [redacted] Available: [redacted]  
 Direction: Sell FAS Hedge MTM Non-Qualifying  
 Exchange: OTC Strategy: HDGE1005ZB  
 Product Information  
 Category: FO SWAP Custom  
 Product: [redacted]  
 Pay Formula: [redacted]  
 Receive Formula: [redacted]  
 Risk Commodity: FO  
 Risk Location: [redacted]  
 Currency: USD Unit Of Measure: DBLS  
 Legacy Deal Type: SSWPP Type: [redacted]  
 Iso Price Type: None  
 Settlement Freq: Monthly  
 Start Date: [redacted] End Date: [redacted]  
 Exec Method: Phone Exec Time: 15:16

Vol Frequency: [redacted] Volume/Contract: [redacted] Monthly Contracts: [redacted] Monthly Volume: [redacted] 1  
 Price/Contract: [redacted] Total Contracts: [redacted] Total Volume: [redacted] Populate Tiers: Clear 2

Tier	Contract Month	Volume per Contract	Price	Monthly Contracts	Monthly Volume	Monthly Contracts	Notional Volume	Invoiced
1	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	<input checked="" type="checkbox"/>

C D E F (45-2) G H I J

Type	Broker	Freq	Fee	Cur	Inv

Internal Notes: 3:16pm  
 Special Terms:  
 Pricing Notes:

A B

Close

45-2  
3 P. 6