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April 3, 2023

**-VIA ELECTRONIC FILING-**

Mr. Adam Teitzman  
Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399-0850

**Re: Docket No. 20230001-EI**

Dear Mr. Teitzman:

Attached for electronic filing in the above docket are (i) Florida Power & Light Company's ("FPL") Petition for Approval of Fuel Cost Recovery and Capacity Cost Recovery Final True-Ups and Asset Optimization Program Results for the Period Ending December 2022 and (ii) the supporting prepared testimony and exhibits of FPL witnesses Edward J. Anderson and Gerard J. Yupp.

Exhibit EJA-2 to Mr. Anderson's testimony and Exhibit GJY-1 to Mr. Yupp's testimony contain confidential information. This electronic filing includes only the redacted version of Exhibits EJA-2 and GJY-1. Contemporaneous with this filing, FPL will hand deliver the associated Request for Confidential Classification.

Please feel free to contact me with any questions regarding this filing.

Sincerely,

*s/ Maria Jose Moncada*  
Maria Jose Moncada

:21235475

Attachments

cc: Counsel for Parties of Record (w/ attachment)

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

In re: Fuel and Purchased Power Cost Recovery  
Clause with Generating Performance Incentive Factor

Docket No. 20230001-EI

Filed: April 3, 2023

**PETITION FOR APPROVAL OF FUEL COST RECOVERY  
AND CAPACITY COST RECOVERY FINAL TRUE-UPS AND ASSET  
OPTIMIZATION PROGRAM RESULTS FOR THE PERIOD ENDING DECEMBER 2022**

Florida Power & Light Company (“FPL”) hereby petitions this Commission for approval of (1) the calculation of FPL’s Fuel and Purchased Power Cost Recovery (“FCR”) final true-up under-recovery of \$2,138,370,998 for the period ending December 2022, (2) FPL’s Capacity Cost Recovery (“CCR”) final net true-up over-recovery of \$8,047,503 for the period ending December 2022, and (3) retention and recovery of \$49,590,165 of the \$130,180,330 total 2022 Asset Optimization Program gains. FPL incorporates the prepared testimony and exhibits of FPL witnesses Edward J. Anderson and Gerard J. Yupp.

1. The calculations and supporting documentation for FPL’s FCR and CCR final true-up amounts for the period ending December 2022 are contained in the prepared testimony and exhibits of witness Anderson.

2. By Order No. PSC-2023-0026-FOF-EI, the Commission deferred recovery of FPL’s actual/estimated under-recovery of \$1,658,287,443. The actual under-recovery, including interest, for the period January 2022 through December 2022 is \$2,138,370,998. On January 23, 2023, FPL filed a petition with the Commission requesting an adjustment to its approved FCR Factors. By Order No. PSC-2023-0108-PCO-EI, the Commission approved FPL’s mid-course correction that included the recovery of \$937,030,362 of the \$2,138,370,998 under-recovery to be included in 2023 FCR Factors from April through December 2023, with the balance to be included in FPL’s 2024 FCR Factors.

3. FPL's final net true-up amount for the period January 2022 through December 2022 were calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order No. 10093, dated June 19, 1981.

4. FPL's actual CCR true-up for the period January 2022 through December 2022 is an over-recovery of \$5,125,434. The \$5,125,434 actual over-recovery, less the actual/estimated under-recovery of \$2,922,069 approved by the Commission in Order No. PSC-2023-0026-FOF-EI, results in a CCR final net true-up over-recovery of \$8,047,503.

5. FPL's CCR final net true-up amounts for the period January 2022 through December 2022 were calculated in accordance with the methodology set forth in Order No. 25773, dated February 24, 1992.

6. By Order No. PSC-13-0023-S-EI, issued January 14, 2013, in Docket No. 120015-EI, the Commission ordered that, as part of the fuel cost recovery clause, FPL annually file a final true-up schedule showing prior year gains on short-term wholesale sales, short-term wholesale purchases, and all forms of asset optimization ("Asset Optimization Program") it undertook in that calendar year. Additionally, Order No. PSC-16-0560-AS-EI, issued December 15, 2016, in Docket No. 160021-EI, approved the continuation of the Asset Optimization Program with certain modifications, and approved as an ongoing program, with further modifications, by Order No. PSC-2021-0446-S-EI, dated December 2, 2021, in Docket No. 20210015-EI, as discussed in the testimony of Mr. Yupp. Consistent with the orders, FPL's Asset Optimization Program results for the period January 2022 through December 2022 are provided in Mr. Yupp's testimony and exhibit. The total gains during 2022 were \$130,180,330. This exceeded the sharing threshold of \$100 million. Therefore, the incremental gains between \$42.5 million and \$100 million are shared between customers and FPL, 40% and 60%, respectively. The gains above \$100 million are shared equally between customers and FPL. FPL's share of the incremental gains is \$49,590,165 which

FPL requests be included in the calculation of the FCR Factors for the period beginning January 2024.

WHEREFORE, Florida Power & Light Company respectfully requests that the Commission approve the following: (1) FPL's Fuel and Purchased Power Cost Recovery final true-up calculation of a \$2,138,370,998 under-recovery for the period ending December 2022, (2) FPL's Capacity Cost Recovery final net true-up over-recovery of \$8,047,503 for the period ending December 2022 to be included in the calculation of the FCR Factors for the period beginning January 2024, and (3) \$49,590,165 of the \$130,180,330 total 2022 Asset Optimization gains to be included in the calculation of the FCR Factors for the period beginning January 2024.

Respectfully submitted,

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**CERTIFICATE OF SERVICE**  
**Docket No. 20230001-EI**

I **HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished  
by electronic service on this 3rd day of April 2023 to the following:

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1                   **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2                   **FLORIDA POWER & LIGHT COMPANY**

3                   **TESTIMONY OF EDWARD J. ANDERSON**

4                   **DOCKET NO. 20230001-EI**

5                   **APRIL 3, 2023**

6

7   **Q.    Please state your name, business address, employer and position.**

8    A.    My name is Edward J. Anderson. My business address is 700 Universe  
9           Boulevard, Juno Beach, Florida 33408. I am employed by Florida Power &  
10          Light Company (“FPL” or “Company”) as Senior Manager, Rates and Clauses  
11          in the Regulatory & State Governmental Affairs Department.

12 **Q.    Please state your education and business experience.**

13 A.    I hold a Bachelor of Arts in Economics and Business from the Virginia Military  
14          Institute. Since joining FPL in 2016, I have held positions of increasing  
15          responsibility within the Company’s Regulatory & State Governmental Affairs  
16          Department, including Principal Regulatory Analyst, Manager of Regulatory  
17          Rate Development, and was promoted to my current role in August 2022. Prior  
18          to joining FPL, I was employed by Dominion Energy for fourteen years. From  
19          2003 to 2007, I worked within Dominion’s Trading and Marketing  
20          Organization as a Business Operations Support Associate and Power Market  
21          Analyst. My responsibilities included Power Pool (PJM and NE-ISO)  
22          reconciliation, analysis, and trading support. In 2007, I was promoted to Hourly  
23          Trader where I was responsible for managing and optimizing the hourly

1 operations of Dominion's merchant power plant assets in PJM and NE-ISO.  
2 From 2008 to 2016, I worked within Dominion's State Regulation Department  
3 as a senior level Regulatory Pricing Analyst and Regulatory Advisor. My  
4 responsibilities included providing support and analysis as they related to rate  
5 design for all base and rider regulatory filings and I was Dominion's rates  
6 witness for several generation adjustment and fuel rate proceedings.

7 **Q. What is the purpose of your testimony in this proceeding?**

8 A. The purpose of my testimony is to present the schedules necessary to support  
9 the actual Fuel Cost Recovery ("FCR") Clause and Capacity Cost Recovery  
10 ("CCR") Clause true-up amounts for the period January 2022 through  
11 December 2022.

12 **Q. Have you prepared or caused to be prepared under your direction,  
13 supervision or control any exhibits in this proceeding?**

14 A. Yes. Exhibit EJA-1 contains the FCR-related schedules and Exhibit EJA-2  
15 contains the CCR-related schedules. In addition, FCR Schedules A1 through  
16 A12 for the January 2022 through December 2022 period have been filed  
17 monthly with the Commission and served on all parties of record in this docket.  
18 Those schedules are incorporated herein by reference.

19 **Q. What is the source of the data you present?**

20 A. Unless otherwise indicated, the data are taken from the books and records of  
21 FPL. The books and records are kept in the regular course of the Company's  
22 business in accordance with generally accepted accounting principles and



1 practices, and with the applicable provisions of the Uniform System of  
2 Accounts as prescribed by the Commission.

3 **Q. Please summarize FPL's final 2022 FCR and CCR net true-up amounts.**

4 A. The 2022 true-up for the FCR Clause is an under-recovery, including interest,  
5 of \$2,138,370,998 (Exhibit EJA-1, page 1). On March 7, 2023, the Commission  
6 approved the inclusion of this amount in FPL's mid-course correction petition  
7 filed on January 23, 2023, to be recovered over 21 months beginning April 2023  
8 through December 2024. Order No. PSC-2023-0108-PCO-EI.

9  
10 The FCR true-up calculation reflects the Commission's decision in Order No.  
11 PSC-2023-0026-FOF-EI which authorized FPL to defer recovery of its  
12 actual/estimated 2022 under-recovery until the final cost amount was known.  
13 Accordingly, the actual/estimated under-recovery amount of \$1,658,287,443  
14 filed on July 27, 2022 is excluded from the true-up calculation.

15  
16 The 2022 net true-up for the CCR Clause is an over-recovery, including interest,  
17 of \$8,047,503 (Exhibit EJA-2, page 1). FPL is requesting Commission  
18 approval to include this 2022 CCR Clause true-up over-recovery in the  
19 calculation of the CCR factors for the period January 2024 through December  
20 2024.

21  
22 Finally, FPL is requesting Commission approval to include \$49,590,165 in the  
23 calculation of the FCR factors for the period January 2024 through December

1 2024, which represents FPL’s share of the 2022 Asset Optimization gains  
2 described in the testimony of FPL witness Yupp and presented on page 1 of  
3 Exhibit GJY-1.

4

5

**2022 FCR FINAL TRUE-UP CALCULATION**

6

7 **Q. Please explain the calculation of the 2022 FCR true-up amount.**

8 A. As previously stated, FPL was authorized to defer recovery of its 2022 under-  
9 recovered fuel cost until the final cost amount was known. Therefore, the FCR  
10 true-up for the period January 2022 through December 2022 is equal to the end-  
11 of-period true-up under-recovery of \$2,138,370,998, summarized and shown  
12 on line 5 of page 1 of Exhibit EJA-1.

13

14 The calculation of the FCR actual true-up by month for January 2022 through  
15 December 2022 is shown on pages 2 and 3 of Exhibit EJA-1. The calculation  
16 of the FCR true-up amount for the period follows the procedures established by  
17 this Commission as set forth on Commission Schedule A2 “Calculation of  
18 True-Up and Interest Provision.”

19

20

21

1 **Q. Though it is not included as part of the 2022 FCR true-up calculation, have**  
2 **you provided a schedule showing the variances between actual and**  
3 **actual/estimated FCR costs and applicable revenues for 2022?**

4 A. Yes. Exhibit EJA-1, page 4 (sum of lines 47 and 48) compares the actual end-  
5 of-period true-up under-recovery, including interest, of \$2,138,370,998  
6 (column 3) to the actual/estimated end-of-period under-recovery of  
7 \$1,658,287,443 (column 4) resulting in an increased under-recovery of  
8 \$480,083,555 (column 5). Exhibit EJA-1, page 4 shows a variance in  
9 jurisdictional fuel costs of \$550 million (line 46) offset by an increase in  
10 revenues of \$86 million (line 41).

11 **Q. Please summarize the variance schedule for the jurisdiction on page 4 of**  
12 **Exhibit EJA-1.**

13 A. FPL previously projected jurisdictional total fuel costs and net power  
14 transactions to be \$5.543 billion for 2022 (Exhibit EJA-1, page 4, line 46,  
15 column 4). The actual jurisdictional fuel costs and net power transactions for  
16 the 2022 period are \$6.093 billion (Exhibit EJA-1, page 4, line 46, column 3).  
17 The resulting jurisdictional fuel costs and net power transactions are \$550  
18 million or 9.9% higher than previously projected (Exhibit EJA-1, page 4, line  
19 46, column 5). Jurisdictional fuel revenues for 2022 are \$86 million or 2.2%  
20 higher than previously projected (Exhibit EJA-1, page 4, line 41, column 5).

21

22 Page 4 of Exhibit EJA-1 also presents the variance on a total system basis. Total  
23 system fuel costs and net power transactions were previously projected to be

1 \$5.789 billion for 2022 (Exhibit EJA-1, page 4, line 26, column 4). The actual  
 2 system fuel costs and net power transactions for the 2022 period are \$6.370  
 3 billion (Exhibit EJA-1, page 4, line 26, column 3). The resulting fuel costs and  
 4 net power transactions are \$581.1 million or 10.0% higher than previously  
 5 projected (Exhibit EJA-1, page 4, line 26, column 5).

6 **Q. Please explain the variance for total system fuel costs and net power**  
 7 **transactions on page 4 of Exhibit EJA-1.**

8 A. Below are the primary reasons for the \$581.1 million (total system) variance  
 9 of total fuel costs and net power transactions.

10 Fuel Cost of System Net Generation: \$600.9 million increase (Exhibit EJA-1,  
 11 page 4, line 2, column 5)

<b>Fuel Variance</b>	<b>Final True-Up</b>	<b>Actual/Estimated</b>	<b>Difference</b>
<b><u>Heavy Oil</u></b>			
Total Dollar	\$1,059	\$79	\$980
Units (MMBTU)	80	6	74
\$ per Unit	13.2230	13.8762	(0.6531)
Variance Due to Consumption			\$1,032
Variance Due to Cost			(\$52)
Total Variance			\$980
<b><u>Light Oil</u></b>			
Total Dollar	\$33,881,320	\$20,262,731	\$13,618,589
Units (MMBTU)	2,196,995	5,666,031	(3,469,036)
\$ per Unit	15.4217	3.5762	11.8455
Variance Due to Consumption			(\$12,405,887)
Variance Due to Cost			\$26,024,476
Total Variance			\$13,618,589
<b><u>Coal</u></b>			
Total Dollar	\$69,153,103	\$80,055,769	(\$10,902,666)
Units (MMBTU)	21,550,958	24,307,379	(2,756,421)
\$ per Unit	3.2088	3.2935	(0.0847)
Variance Due to Consumption			(\$9,078,206)

<b>Fuel Variance</b>	<b>Final True-Up</b>	<b>Actual/Estimated</b>	<b>Difference</b>
Variance Due to Cost			(\$1,824,461)
Total Variance			(\$10,902,666)
<b>Gas</b>			
Total Dollar	\$6,210,959,662	\$5,611,368,724	\$599,590,938
Units (MMBTU)	710,882,379	682,372,501	28,509,878
\$ per Unit	8.7370	8.2233	0.5137
Variance Due to Consumption			\$234,445,904
Variance Due to Cost			\$365,145,034
Total Variance			\$599,590,938
<b>Nuclear</b>			
Total Dollar	\$146,173,989	\$147,569,890	(\$1,395,901)
Units (MMBTU)	318,242,482	309,874,804	8,367,678
\$ per Unit	0.4593	0.4762	(0.0169)
Variance Due to Consumption			\$3,984,891
Variance Due to Cost			(\$5,380,792)
Total Variance			(\$1,395,901)
<b>Total</b>			
Total Dollar	\$6,460,169,132	\$5,859,257,194	\$600,911,939
Units (MMBTU)	1,052,872,894	1,022,220,721	30,652,173
Variance Due to Consumption			\$216,947,734
Variance Due to Cost			\$383,964,205
Total Variance			\$600,911,939

Note: Difference in total fuel cost of system of net generation shown in the table above compared to the amount shown on Exhibit EJA-1, page 2, line 2, of \$57,746 is due to 1) \$15,720 fuel-used transaction recorded in December 2022 which was reclassified to base in January 2023 and 2) \$42,041 related to FPL and Gulf Power pre-consolidation accounting corrections made in March 2022 when pre-consolidated FPL and Gulf Power accounting data was combined.

1

2            Fuel Cost of Purchased Power, Exclusive of Economy: \$60.9 million increase  
3            (Exhibit EJA-1, page 4, line 7, column 5)

4            The variance of \$60,875,633 for the Fuel Cost of Purchased Power was  
5            primarily attributable to higher than projected purchases and higher than  
6            projected costs associated with these purchases under the Central Alabama  
7            Power Purchase Agreement (“Central Alabama PPA”). FPL purchased  
8            827,054 MWh more than projected, resulting in a volume variance of

1           \$48,567,419. The unit cost of these purchases was \$3.61/MWh higher than  
2           projected, resulting in a cost variance of \$13,935,081. The combination of  
3           higher purchases and higher costs for purchases under the Central Alabama  
4           PPA resulted in a net variance of \$62,502,500. The primary offset to this  
5           variance was due to lower than projected purchases and lower than projected  
6           costs under FPL's two energy contracts with the Solid Waste Authority of Palm  
7           Beach County ("SWA"). FPL purchased 39,352 MWh less from SWA at a unit  
8           cost that was \$2.09/MWh less than projected.

9

10           Fuel Cost of Power Sold: \$40.2 million increase (Exhibit EJA-1, page 4, line 5,  
11           column 5)

12           The variance of (\$40,238,357) for the Fuel Cost of Power Sold was primarily  
13           attributable to higher than projected Associated Interchange and economy  
14           power sales and higher than projected fuel costs for Associated Interchange and  
15           economy power sales. In combination, FPL sold 479,976 MWh more of  
16           Associated Interchange and economy power, resulting in a volume variance of  
17           (\$19,765,619). In addition, the average unit fuel cost on Associated Interchange  
18           and economy power sales was \$4.24/MWh higher than projected, resulting in a  
19           cost variance of (\$20,800,773). The combination of higher than projected  
20           Associated Interchange and economy power sales and higher than projected  
21           fuel costs on Associated Interchange and economy power sales resulted in a net  
22           variance for economy power sales of (\$40,566,393). The remaining variance  
23           of \$328,035 was attributable to lower than projected St. Lucie Plant Reliability

1 Exchange sales and lower than projected fuel costs on St. Lucie Plant Reliability  
2 Exchange sales.

3

4 Gains from Off-System Sales: \$26.8 million increase (Exhibit EJA-1, page 4,  
5 line 6, column 5)

6 The variance for Gains from Off-System Sales was attributable to higher than  
7 projected economy power sales and higher than projected margins on economy  
8 power sales. FPL sold 233,721 MWh more of economy power, resulting in a  
9 volume variance of \$3,518,512. Margins on economy power sales averaged  
10 \$8.52/MWh higher than projected, resulting in a cost variance of \$23,280,178.

11 The combination of higher economy power sales and higher margins on  
12 economy power sales resulted in a total variance for Gains from Off-System  
13 Sales of \$26,798,690.

14

15 Energy Cost of Economy Purchases: \$16.5 million increase (Exhibit EJA-1,  
16 page 4, line 9, column 5)

17 The variance of \$16,546,262 was primarily attributable to higher than projected  
18 costs for economy power purchases. The unit costs for economy power  
19 purchases were \$49.20/MWh higher than expected for the period.

20

21 Fuel Costs of Stratified Sales: \$14.5 million increase (Exhibit EJA-1, page 4,  
22 line 4, column 5)

1 The variance of \$14,489,217 was primarily attributable to higher than projected  
2 cost of natural gas for the period.

3

4 Optimization Credits: \$8.9 million increase (Exhibit EJA-1, page 4, line 16,  
5 column 5)

6 The variance of \$8,864,078 was attributable to higher than projected gains from  
7 natural gas optimization activities and renewable energy credits sales.

8

9 Energy Payments to Qualifying Facilities: \$3.8 million decrease (Exhibit EJA-  
10 1, page 4, line 8, column 5)

11 The variance for Energy Payments to Qualifying Facilities was attributable to  
12 lower than projected purchases and lower than projected costs from Qualifying  
13 Facilities. In total, FPL purchased 26,242 MWh less than projected, resulting  
14 in a volume variance of \$1,321,349. The average unit fuel cost for these  
15 purchases was \$4.18/MWh lower than projected, resulting in a cost variance of  
16 \$2,473,896. The combination of lower purchases and lower fuel costs for  
17 Qualifying Facilities resulted in a net variance of \$3,795,245.

18 **Q. What is the variance in retail (jurisdictional) FCR revenues?**

19 A. As shown on Exhibit EJA-1, page 4, line 41, actual 2022 jurisdictional FCR  
20 revenues are approximately \$86.3 million higher than the actual/estimated  
21 projection. This is primarily due to 1,717,260,474 kWh higher than projected  
22 jurisdictional sales (page 4, line 29, column 5).



1 **Q. FPL witness Yupp calculates in his testimony that FPL is entitled to retain**  
2 **\$49,590,165 as its share of 2022 Asset Optimization Program gains. When**  
3 **is FPL requesting to recover its share of the gains, and how will this be**  
4 **reflected in the FCR schedules?**

5 A. FPL is requesting recovery of its share of the 2022 Asset Optimization Program  
6 gains through the 2024 FCR factors, consistent with how gains have been  
7 recovered in prior years. FPL will include the approved jurisdictionalized gains  
8 amount in the calculation of the 2024 FCR factors and will reflect recovery of  
9 one-twelfth of the approved amount in each month's Schedule A2 for the period  
10 January 2024 through December 2024 as a reduction to jurisdictional fuel  
11 revenues applicable to each period.

12

13 **2022 CCR FINAL TRUE-UP CALCULATION**

14

15 **Q. Please explain the calculation of FPL's 2022 CCR net true-up amount.**

16 A. Exhibit EJA-2, page 1 provides the calculation of the CCR net true-up for the  
17 period January 2022 through December 2022, an over-recovery of \$8,047,503,  
18 which FPL is requesting to be included in the calculation of the CCR factors for  
19 the January 2024 through December 2024 period.

20

21 The actual end-of-period over-recovery for the period January 2022 through  
22 December 2022 of \$5,125,434, shown on line 3 less the actual/estimated end-  
23 of-period under-recovery for the same period of \$2,922,069 shown on line 7

1 that was approved by the Commission in Order No. PSC-2023-0026-FOF-EI,  
2 results in the net true-up over-recovery for the period January 2022 through  
3 December 2022 of \$8,047,503 shown on line 9.

4 **Q. Have you provided a schedule showing the calculation of the 2022 CCR**  
5 **actual true-up by month?**

6 A. Yes. Exhibit EJA-2, pages 2 through 4, shows the calculation of the CCR true-  
7 up for the period January 2022 through December 2022 by month.

8 **Q. Is this true-up calculation consistent with the true-up methodology used**  
9 **for the FCR Clause?**

10 A. Yes. The calculation of the true-up amount follows the procedures established  
11 by this Commission set forth on Commission Schedule A2 “Calculation of  
12 True-Up and Interest Provision” for the FCR Clause.

13 **Q. Have you provided a schedule showing the variances between actual and**  
14 **actual/estimated capacity costs and applicable revenues for 2022?**

15 A. Yes. Exhibit EJA-2 pages 5 and 6 show the actual capacity costs and applicable  
16 revenues compared to actual/estimated capacity costs and applicable revenues  
17 for the period January 2022 through December 2022.

18 **Q. Please explain the variances related to capacity costs.**

19 A. As shown in Exhibit EJA-2, page 5, line 15, column 5, the variance related to  
20 total system capacity costs is a decrease of \$5.4 million or 1.7%. Below are the  
21 primary reasons for the decrease.

22

1           Transmission Revenues from Capacity Sales: \$3.8 million increase (Exhibit  
2           EJA-2, page 5, column 5)

3           Approximately \$2.1 million of the total variance is attributable to higher than  
4           projected revenues from capacity premiums associated with power capacity  
5           sales. The remaining variance of approximately \$1.7 million is attributable to  
6           higher than projected economy power sales which resulted in higher than  
7           projected transmission revenues from economy power sales.

8

9           Transmission of Electricity by Others: \$1.4 million increase (Exhibit EJA-2,  
10          page 5, column 5)

11          The variance is primarily due to higher than projected purchases, \$792,000, of  
12          transmission service to move energy associated with purchased power  
13          agreements into FPL's service area. The balance of the variance, \$612,000, is  
14          due to higher than projected purchases of third-party transmission service used  
15          to facilitate economy power sales during the period.

16

17          Incremental Plant Security Costs O&M: \$3.3 million decrease (Exhibit EJA-2,  
18          page 5, column 5)

19          The variance is related to delayed Fleet Control Center construction, minimized  
20          force on-force drill activities due to COVID and lower than planned security  
21          and training costs.

22

1 Incremental Nuclear Compliance Costs O&M: \$.043 million decrease (Exhibit  
2 EJA-2, page 5, column 5)

3 Incremental Nuclear Regulatory Commission Compliance Costs were lower by  
4 \$43,652 due to costs being lower than originally budgeted.

5 **Q. Please describe the variance in 2022 CCR revenues.**

6 A. As shown on page 6, line 23, column 5, actual 2022 CCR revenues are \$5.1  
7 million lower than projected in the actual/estimated true-up filing.

8 **Q. Have you provided a schedule showing the actual monthly capacity**  
9 **payments by contract?**

10 A. Yes. Schedule A12 consists of two pages that are included in Exhibit EJA-2 as  
11 pages 16 and 17. Page 16 shows the actual capacity payments for FPL's Power  
12 Purchase Agreements for the period January 2022 through December 2022.  
13 Page 17 provides the short-term capacity payments for the period January 2022  
14 through December 2022.

15 **Q. Have you provided a schedule showing the capital structure components**  
16 **and cost rates relied upon by FPL to calculate the rate of return applied to**  
17 **all capital projects recovered through the CCR Clause?**

18 A. Yes. The capital structure components and cost rates used to calculate the rate  
19 of return on the capital investments for the period January 2022 through  
20 December 2022 are included on pages 18 and 19 of Exhibit EJA-2.

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

22 A. Yes.

FLORIDA POWER & LIGHT COMPANY  
 FUEL COST RECOVERY CLAUSE  
 CALCULATION OF TRUE-UP

SCHEDULE: E1-A

FOR THE PERIOD: JANUARY 2022 THROUGH DECEMBER 2022

	(1)	(2)	(3)
Line No.			2022
1	End of Period True-Up <sup>(1)</sup>		(\$2,138,370,998)
2			
3	Actual Estimated True-up for the same period <sup>(2)</sup>		N/A
4			
5	True-up for the period Over/(Under) Recovery		(\$2,138,370,998)
6			
7	<sup>(1)</sup> Page 2, Column 15, Lines 46 and 47		
8	<sup>(2)</sup> Per Order No. PSC-2023-0026-FOF-EI		
9			
10	( ) Reflects under-recovery		
11			
12	Totals may not add due to rounding		

FLORIDA POWER & LIGHT COMPANY  
FUEL COST RECOVERY CLAUSE  
CALCULATION OF TRUE-UP AMOUNT

SCHEDULE: E1-B

FOR THE PERIOD: JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.		a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	a-2022
1	<b>Fuel Costs &amp; Net Power Transactions</b>													
2	Fuel Cost of System Net Generation (E3) <sup>(1)</sup>	325,398,468	358,063,187	352,804,653	409,572,796	608,597,458	695,078,798	708,420,306	937,703,971	747,045,301	476,659,633	379,734,685	461,032,007	6,460,111,261
3	Lease Costs <sup>(2)</sup>	164,079	166,054	162,394	164,792	1,234,450	155,342	72,907	143,184	215,333	161,746	157,656	152,985	2,950,922
4	Fuel Cost of Stratified Sales	(7,894,625)	(7,444,876)	(7,720,906)	(10,186,256)	(15,279,638)	(16,809,524)	(22,207,265)	(20,041,191)	(15,056,088)	(12,290,424)	(6,419,095)	(10,246,491)	(151,596,372)
5	Fuel Cost of Power Sold (E6)	(23,377,963)	(20,758,991)	(17,229,531)	(16,298,269)	(14,974,996)	(47,228,143)	(35,148,184)	(7,018,095)	(5,990,945)	(7,458,604)	(6,936,472)	(23,114,276)	(225,534,469)
6	Gains from Off-System Sales (E6)	(7,477,925)	(4,137,028)	(2,761,969)	(3,865,678)	(3,478,570)	(1,762,585)	(4,316,426)	(4,633,917)	(2,360,826)	(2,863,756)	(3,165,654)	(23,603,110)	(64,427,444)
7	Fuel Cost of Purchased Power, Exclusive of Economy (E7)	21,216,881	15,486,959	25,780,273	18,074,267	32,693,567	42,494,487	44,304,808	32,698,133	30,449,158	15,615,484	22,832,670	26,474,982	328,121,670
8	Energy Payments to Qualifying Facilities (E8)	1,538,128	1,603,711	2,961,536	2,070,822	2,119,817	3,426,103	3,276,161	1,704,471	2,766,218	2,535,052	1,752,103	1,597,594	27,351,716
9	Energy Cost of Economy Purchases (E9)	1,478,115	97,212	7,050,663	3,013,609	1,906,825	5,314,317	6,563,247	10,178,360	4,539,071	1,369,501	2,315,711	28,471	43,855,103
10		311,045,158	343,076,227	361,047,113	402,546,083	612,818,912	680,668,796	700,965,555	950,734,916	761,607,221	473,728,633	390,271,605	432,322,161	6,420,832,380
11														
12	<b>Optimization Activities<sup>(3)</sup></b>													
13	Incremental Personnel, Software, and Hardware Costs	41,384	39,251	43,506	41,333	43,930	47,923	43,094	45,090	48,007	45,412	50,145	38,411	527,488
14	Variable O&M Costs Attributable to Off-Systems Sales (E6)	191,405	157,002	110,778	91,793	87,224	75,349	88,666	91,776	70,441	82,272	76,348	188,923	1,311,977
15	Variable O&M Costs Avoided due to Economy Purchases (E9)	(2,609)	2,580	(35,530)	(7,307)	(2,531)	(4,323)	(11,523)	(27,163)	(17,316)	(5,249)	(12,707)	(231)	(123,908)
16	Optimization Credits	(3,938,217)	(11,087,286)	(8,733,161)	(2,444,476)	(1,772,976)	(2,338,628)	(6,254,149)	(878,074)	(1,773,046)	(2,385,475)	(2,177,049)	(2,912,312)	(46,694,849)
17		(3,708,037)	(10,888,453)	(8,614,407)	(2,318,656)	(1,644,353)	(2,219,879)	(6,133,911)	(768,370)	(1,671,914)	(2,263,039)	(2,063,262)	(2,685,209)	(44,979,291)
18														
19	<b>Adjustments to Fuel Cost</b>													
20	Energy Imbalance Fuel Revenues	(227,661)	200,200	(579,701)	(208,182)	(133,470)	(433,861)	(14,182)	(1,204,793)	(678,699)	(782,371)	(187,410)	(201,475)	(4,451,626)
21	Fuel Replacement Cost Credit	0	0	0	0	0	(1,471,683)	0	0	0	0	0	0	(1,471,683)
22	Inventory Adjustments	(58,319)	99,894	127,993	52,853	(82,348)	(129,181)	630,087	296,454	(336,887)	(184,032)	(102,382)	(450,953)	(136,821)
23	Other O&M Expense	0	0	0	27,704	39,217	239,587	27,704	221,631	0	0	0	5,686	561,529
24		(285,980)	300,094	(451,708)	(127,625)	(176,602)	(1,795,158)	643,609	(886,709)	(1,015,586)	(966,404)	(289,792)	(646,742)	(5,498,601)
25														
26	<b>Adjusted Total Fuel Costs &amp; Net Power Transactions</b>	307,051,141	332,487,868	351,980,999	400,099,802	610,997,958	676,653,959	695,475,253	949,279,836	758,919,722	470,499,190	387,918,550	428,990,210	6,370,354,488
27														
28	<b>kWh Sales</b>													
29	Retail kWh Sales	9,043,095,245	8,775,165,920	9,133,542,059	9,773,113,541	10,173,414,502	11,585,135,488	12,719,543,482	12,955,889,557	12,712,201,779	10,555,164,783	9,631,263,354	9,389,488,821	126,447,018,531
30	Sale for Resale	432,888,349	438,613,956	399,606,881	478,324,377	490,684,821	542,723,795	563,110,856	620,193,751	609,877,471	518,849,475	425,975,509	451,396,903	5,972,246,144
31		9,475,983,594	9,213,779,876	9,533,148,940	10,251,437,918	10,664,099,323	12,127,859,283	13,282,654,338	13,576,083,308	13,322,079,250	11,074,014,258	10,057,238,863	9,840,885,724	132,419,264,675
32														
33	<b>Retail % of Total kWh Sales</b>	95.43173%	95.23959%	95.80824%	95.33408%	95.39872%	95.52498%	95.76055%	95.43172%	95.42205%	95.31471%	95.76449%	95.41305%	
34														
35	<b>Revenues Applicable to Period</b>													
36	Jurisdictional Fuel Revenues	322,581,789	329,035,290	341,877,789	368,759,398	384,315,518	443,397,579	490,270,485	499,177,837	488,934,079	400,278,780	363,880,711	353,122,508	4,785,631,763
37	Prior Period True-Up (Collected)/Refunded This Period <sup>(4)</sup>	(56,958,324)	(56,958,324)	(56,958,324)	(56,958,324)	(56,958,324)	(56,958,324)	(56,958,324)	(56,958,324)	(56,958,324)	(56,958,324)	(56,958,324)	(56,958,324)	(683,499,887)
38	GPIF <sup>(5)</sup>	(395,683)	(395,683)	(395,683)	(395,683)	(395,683)	(395,683)	(395,683)	(395,683)	(395,683)	(395,683)	(395,683)	(395,683)	(4,748,196)
39	Asset Optimization - Company Portion <sup>(6)</sup>	(291,934)	(291,934)	(291,934)	(291,934)	(291,934)	(291,934)	(291,934)	(291,934)	(291,934)	(291,934)	(291,934)	(291,934)	(3,503,210)
40	SolarTogether (ST) Credit	(7,019,108)	(7,224,912)	(7,470,919)	(10,168,215)	(10,756,423)	(11,269,911)	(10,278,688)	(10,598,427)	(10,016,597)	(8,099,392)	(9,140,436)	(6,193,564)	(108,236,595)
41		257,916,739	264,164,437	276,760,929	300,945,241	315,913,154	374,481,726	422,345,857	430,933,469	421,271,541	334,533,447	297,094,333	289,283,002	3,985,643,876

FLORIDA POWER & LIGHT COMPANY  
 FUEL COST RECOVERY CLAUSE  
 CALCULATION OF TRUE-UP AMOUNT

SCHEDULE: E1-B

FOR THE PERIOD: JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.		a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	a-2022
42	<b>True-Up Calculation</b>													
43	Adjusted Total Fuel Costs & Net Power Transactions	307,051,141	332,487,868	351,980,999	400,099,802	610,997,958	676,653,959	695,475,253	949,279,836	758,919,722	470,499,190	387,918,550	428,990,210	6,370,354,488
44	Jurisdictional Sales % of Total kWh Sales	95.43173%	95.23959%	95.80824%	95.33408%	95.39872%	95.52498%	95.76055%	95.43172%	95.42205%	95.31471%	95.76449%	95.41305%	
45	Retail Total Fuel Costs & Net Power Transactions	293,513,567	317,168,905	337,789,969	382,068,456	583,857,647	647,453,003	667,103,132	907,426,952	725,386,131	449,203,658	372,108,607	409,996,196	6,093,096,422
46	True-Up Provision for the Month-Over/(Under) Recovery	(35,596,828)	(53,024,468)	(61,029,040)	(81,123,214)	(267,944,493)	(272,971,277)	(244,757,276)	(476,493,483)	(304,114,591)	(114,670,410)	(75,014,273)	(120,713,193)	(2,107,452,546)
47	Interest Provision for the Month	(60,735)	(102,913)	(197,753)	(346,074)	(612,868)	(1,195,796)	(2,079,304)	(2,998,145)	(4,281,926)	(5,470,633)	(6,278,410)	(7,293,894)	(30,918,452)
48	True-Up & Interest Prov. Beg of Period-Over/(Under) Recovery	(683,499,887)	(662,199,126)	(658,368,182)	(662,636,652)	(687,147,616)	(898,746,653)	(1,115,955,402)	(1,305,833,658)	(1,728,366,962)	(1,979,805,155)	(2,042,987,875)	(2,067,322,235)	(683,499,887)
49	Deferred True-up Beginning of Period - Over/(Under) Recovery	10,256,384	10,256,384	10,256,384	10,256,384	10,256,384	10,256,384	10,256,384	10,256,384	10,256,384	10,256,384	10,256,384	10,256,384	10,256,384
50	Prior Period True Up Collected/(Refunded) This Period	56,958,324	56,958,324	56,958,324	56,958,324	56,958,324	56,958,324	56,958,324	56,958,324	56,958,324	56,958,324	56,958,324	56,958,324	683,499,887
51	<b>End of Period Net True-up Amount Over/(Under) Recovery</b>	<b>(651,942,742)</b>	<b>(648,111,798)</b>	<b>(652,380,268)</b>	<b>(676,891,232)</b>	<b>(888,490,269)</b>	<b>(1,105,699,018)</b>	<b>(1,295,577,274)</b>	<b>(1,718,110,578)</b>	<b>(1,969,548,771)</b>	<b>(2,032,731,491)</b>	<b>(2,057,065,851)</b>	<b>(2,128,114,614)</b>	<b>(2,128,114,614)</b>

52  
53  
54 <sup>(1)</sup> Actuals include various adjustments as noted on the A-schedules

55 <sup>(2)</sup> Includes \$1.1MM for 50% of a partial Cedar Bay railcar lease early termination fee

56 <sup>(3)</sup> Amounts reflected in this section are in accordance with FPL's Stipulation and Settlement approved by the Commission in Order No. PSC-2021-0446-S-EI

57 <sup>(4)</sup> Prior Period 2021 Actual/Estimated True-up

58 <sup>(5)</sup> Generating Performance Incentive Factor is (\$4,748,196/12) - See Order No. PSC-2021-0442-FOF-EI

59 <sup>(6)</sup> Jurisdictional Asset Optimization - Company Portion is (\$3,503,210/12) - See Order No. PSC-2021-0442-FOF-EI

FLORIDA POWER & LIGHT COMPANY  
FUEL COST RECOVERY CLAUSE  
CALCULATION OF VARIANCE

SCHEDULE: E1-B

FOR THE PERIOD: JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)
Line No.		Current	Prior	Difference	% Difference
1	<b>Fuel Costs &amp; Net Power Transactions</b>				
2	Fuel Cost of System Net Generation (E3) <sup>(1)</sup>	6,460,111,261	5,859,215,042	600,896,219	10.3%
3	Lease Costs <sup>(2)</sup>	2,950,922	2,822,965	127,957	4.5%
4	Fuel Cost of Stratified Sales	(151,596,379)	(137,107,162)	(14,489,217)	10.6%
5	Fuel Cost of Power Sold (E6)	(225,534,469)	(185,296,112)	(40,238,357)	21.7%
6	Gains from Off-System Sales (E6)	(64,427,444)	(37,628,753)	(26,798,690)	71.2%
7	Fuel Cost of Purchased Power, Exclusive of Economy (E7)	328,121,670	267,246,037	60,875,633	22.8%
8	Energy Payments to Qualifying Facilities (E8)	27,351,716	31,146,961	(3,795,245)	(12.2%)
9	Energy Cost of Economy Purchases (E9)	43,855,103	27,308,841	16,546,262	60.6%
10		6,420,832,380	5,827,707,819	593,124,561	10.2%
11					
12	<b>Optimization Activities<sup>(3)</sup></b>				
13	Incremental Personnel, Software, and Hardware Costs	527,488	480,304	47,184	9.8%
14	Variable O&M Costs Attributable to Off-System Sales (E6)	1,311,977	1,199,791	112,186	9.4%
15	Variable O&M Costs Avoided due to Economy Purchases (E9)	(123,908)	(123,759)	(148)	0.1%
16	Optimization Credits	(46,694,849)	(37,830,771)	(8,864,078)	23.4%
17		(44,979,291)	(36,274,436)	(8,704,856)	24.0%
18					
19	<b>Adjustments to Fuel Cost</b>				
20	Energy Imbalance Fuel Revenues	(4,451,626)	(1,382,695)	(3,068,931)	222.0%
21	Fuel Replacement Cost Credit	(1,471,683)	(1,471,683)	0	N/A
22	Inventory Adjustments	(136,821)	10,892	(147,713)	(1,356.2%)
23	Other O&M Expense	561,529	578,674	(17,145)	(3.0%)
24		(5,498,601)	(2,264,813)	(3,233,789)	142.8%
25					
26	<b>Adjusted Total Fuel Costs &amp; Net Power Transactions</b>	6,370,354,488	5,789,168,571	581,185,917	10.0%
27					
28	<b>kWh Sales</b>				
29	Retail kWh Sales	126,447,018,531	124,729,758,057	1,717,260,474	1.4%
30	Sale for Resale	5,972,246,144	5,771,735,886	200,510,258	3.5%
31		132,419,264,675	130,501,493,943	1,917,770,732	1.5%
32					
33	<b>Retail % of Total kWh Sales</b>	95.4130%	95.8419%		
34					
35	<b>Revenues Applicable to Period</b>				
36	Jurisdictional Fuel Revenues	4,785,631,763	4,704,014,117	81,617,646	1.7%
37	Prior Period True-Up (Collected)/Refunded This Period <sup>(4)</sup>	(683,499,887)	(683,499,887)	0	N/A
38	GPIF <sup>(5)</sup>	(4,748,196)	(4,748,196)	0	N/A
39	Asset Optimization - Company Portion <sup>(5)</sup>	(3,503,210)	(3,503,210)	0	(0.0%)
40	SolarTogether (ST) Credit	(108,236,595)	(112,882,511)	4,645,917	(4.1%)
41		3,985,643,876	3,899,380,313	86,263,563	2.2%
42					
43	<b>True-Up Calculation</b>				
44	Adjusted Total Fuel Costs & Net Power Transactions	6,370,354,488	5,789,168,571	581,185,917	10.0%
45	Jurisdictional Sales % of Total kWh Sales	95.4130%	95.8419%		
46	Retail Total Fuel Costs & Net Power Transactions	6,093,096,422	5,542,717,956	550,378,466	9.9%
47	True-Up Provision for the Month-Over/(Under) Recovery	(2,107,452,546)	(1,643,337,643)	(464,114,903)	28.2%
48	Interest Provision for the Month	(30,918,452)	(14,949,800)	(15,968,652)	106.8%
49	True-Up & Interest Prov. Beg of Period-Over/(Under) Recovery	(683,499,887)	(683,499,887)	0	N/A
50	Deferred True-up Beginning of Period - Over/(Under) Recovery	10,256,384	10,256,384	0	N/A
51	Prior Period True Up Collected/(Refunded) This Period	683,499,887	683,499,887	0	N/A
52	End of Period Net True-up Amount Over/(Under) Recovery	(2,128,114,614)	(1,648,031,059)	(480,083,555)	29.1%
53					
54					

<sup>(1)</sup> Actuals include various adjustments as noted on the A-schedules

<sup>(2)</sup> Includes \$1.1MM for 50% of a partial Cedar Bay railcar lease early termination fee

<sup>(3)</sup> Amounts reflected in this section are in accordance with FPL's Stipulation and Settlement approved in Order No. PSC-2021-0446-S-EI

<sup>(4)</sup> Prior Period 2021 Actual/Estimated True-up

<sup>(5)</sup> Approved in Order No. PSC-2021-0442-FOF-EI



FLORIDA POWER & LIGHT COMPANY  
 CAPACITY COST RECOVERY CLAUSE  
 Final True-Up  
 Calculation of Net True-Up

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

(1) (2) (3)

Line No.		2022
1	Over/(Under) Recovery for the Current Period <sup>(1)</sup>	\$5,009,667
2	Interest Provision <sup>(2)</sup>	\$115,767
3	Total	<u>\$5,125,434</u>
4		
5	Actual/Estimated Over/(Under) Recovery for the Same Period	(\$2,937,311)
6	Interest Provision	\$15,242
7	Total <sup>(3)</sup>	<u>(\$2,922,069)</u>
8		
9	Net True-Up for the period Over/(Under) Recovery	<u>\$8,047,503</u>
10		
11	<sup>(1)</sup> From Page 4, Column 15, Line 9	
12	<sup>(2)</sup> From Page 4, Column 15, Line 10	
13	<sup>(3)</sup> Approved in Order No. PSC-2023-0026-FOF-EI	
14		
15		
16	( ) Reflects under-recovery	
17		
18	Totals may not add due to rounding	

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of True-Up Amount

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.		a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
1	<b>Base</b>													
2	Payments to Non-cogenerators	\$8,439,300	\$8,439,300	\$7,629,800	\$7,629,800	\$7,629,800	\$7,676,600	\$3,836,271	\$11,516,929	\$7,676,600	\$7,676,600	\$7,676,600	\$7,676,600	\$93,504,200
3	Payments to Co-generators	\$125,615	\$125,615	\$125,615	\$125,615	\$125,615	\$125,615	\$125,615	\$125,615	-	\$251,230	\$125,615	\$125,615	\$1,507,380
4	Transmission of Electricity by Others	\$1,087,707	\$1,401,683	\$898,152	\$734,593	\$1,469,171	\$1,387,195	\$2,100,791	\$120,758	\$1,675,419	\$928,422	\$959,004	\$1,313,785	\$14,076,681
5	Transmission Revenues from Capacity Sales	(\$2,143,811)	(\$1,310,612)	(\$824,815)	(\$880,078)	(\$706,475)	(\$594,070)	(\$904,520)	(\$832,324)	(\$609,887)	(\$1,104,989)	(\$1,619,981)	(\$1,974,604)	(\$13,506,166)
6	IIC Payments / (Receipts)	-	(\$1,468,494)	(\$178,399)	(\$7,439)	(\$2,946)	(\$2,946)	(\$2,946)	(\$2,946)	-	-	-	-	(\$1,666,119)
7	Incremental Plant Security Costs O&M	\$2,053,669	\$1,723,399	\$2,568,809	\$2,175,074	\$2,196,554	\$2,072,816	\$2,017,566	\$1,950,992	\$1,968,436	\$1,883,757	\$2,240,104	\$2,434,931	\$25,286,107
8	Incremental Plant Security Costs Capital	\$354,363	\$352,455	\$356,291	\$360,151	\$365,104	\$370,066	\$371,883	\$373,968	\$378,665	\$378,567	\$383,627	\$390,266	\$4,435,406
9	Incremental Nuclear NRC Compliance Costs O&M	\$72,271	\$71,648	(\$11,996)	\$45,958	\$106,818	\$49,365	\$42,698	\$60,131	\$50,768	\$43,175	\$39,919	\$64,657	\$635,412
10	Incremental Nuclear NRC Compliance Costs Capital	\$888,989	\$885,266	\$882,623	\$875,696	\$868,612	\$866,647	\$865,020	\$864,526	\$872,078	\$868,546	\$863,317	\$858,093	\$10,459,413
11	Cedar Bay Transaction - Regulatory Asset - Amortization and Return	\$8,691,659	\$8,659,946	\$8,628,233	\$8,596,520	\$8,564,807	\$8,533,094	\$8,501,381	\$8,469,668	\$8,451,975	\$8,419,752	\$8,387,529	\$8,355,307	\$102,259,868
12	Cedar Bay Transaction - Regulatory Liability - Amortization and Return	(\$75,613)	(\$75,198)	(\$74,783)	(\$74,367)	(\$73,952)	(\$73,537)	(\$73,121)	(\$72,706)	(\$72,474)	(\$72,052)	(\$71,630)	(\$71,208)	(\$880,643)
13	Indiantown Transaction - Regulatory Asset - Amortization and Return	\$5,535,627	\$5,507,099	\$5,478,572	\$5,450,044	\$5,421,516	\$5,392,988	\$5,364,460	\$5,335,932	\$5,325,520	\$5,296,534	\$5,267,547	\$5,238,561	\$64,614,401
14	COVID-19 Regulatory Asset Revenue Requirements	\$386,238	\$405,249	\$404,131	\$403,013	\$401,894	\$400,776	\$399,658	\$398,539	\$397,421	\$396,303	\$395,184	\$394,066	\$4,782,470
15	Rainbow Energy/Constellation Energy PPA Credit	-	-	-	-	-	-	(\$2,049,801)	-	-	-	-	-	(\$2,049,801)
16	Subtotal Base	\$25,416,014	\$24,717,357	\$25,882,233	\$25,434,578	\$26,366,517	\$26,204,609	\$20,594,954	\$28,309,081	\$26,114,521	\$24,965,844	\$24,646,835	\$24,806,068	\$303,458,610
17														
18	<b>General</b>													
19	Incremental Plant Security Costs Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
20	Subtotal General	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
21														
22	<b>Intermediate</b>													
23	Incremental Plant Security Costs O&M	\$261,586	\$237,363	\$246,598	\$322,752	\$217,983	\$188,393	\$274,954	\$105,498	\$190,865	\$295,433	\$110,586	\$460,930	\$2,912,940
24	Incremental Plant Security Costs Capital	\$63,256	\$62,934	\$62,819	\$62,703	\$62,587	\$62,472	\$62,356	\$62,244	\$62,932	\$63,127	\$63,882	\$64,545	\$755,857
25	Subtotal Intermediate	\$324,841	\$300,297	\$309,417	\$385,455	\$280,570	\$250,865	\$337,310	\$167,741	\$253,797	\$358,560	\$174,468	\$525,475	\$3,668,796
26														
27	<b>Peaking</b>													
28	Incremental Plant Security Costs O&M	\$24,578	\$15,763	\$15,506	\$25,152	\$19,850	\$25,579	\$14,878	\$23,547	\$17,843	\$25,075	\$20,959	\$19,708	\$248,438
29	Incremental Plant Security Costs Capital	\$6,746	\$4,917	\$4,910	\$4,902	\$4,895	\$4,887	\$4,880	\$4,872	\$4,925	\$5,030	\$5,136	\$5,129	\$61,229
30	Subtotal Peaking	\$31,324	\$20,681	\$20,416	\$30,055	\$24,744	\$30,466	\$19,758	\$28,419	\$22,767	\$30,105	\$26,095	\$24,837	\$309,667
31														
32	<b>Solar</b>													
33	Incremental Plant Security Costs O&M	\$15,267	\$42,700	-	\$33,227	\$6,610	\$2,122	-	(\$18,429)	(\$1,120)	\$173	\$4,418	\$29,524	\$114,491
34	Incremental Plant Security Costs Capital	\$5,779	\$5,752	\$5,726	\$5,699	\$5,672	\$5,645	\$5,618	\$5,592	\$5,591	\$5,564	\$5,537	\$5,510	\$67,685
35	Subtotal Solar	\$21,046	\$48,452	\$5,726	\$38,925	\$12,282	\$7,767	\$5,618	(\$12,838)	\$4,472	\$5,737	\$9,955	\$35,034	\$182,176
36														
37	<b>Total</b>	\$25,793,225	\$25,086,787	\$26,217,791	\$25,889,014	\$26,684,113	\$26,493,707	\$20,957,640	\$28,492,404	\$26,395,556	\$25,360,246	\$24,857,353	\$25,391,414	\$307,619,249
38														
39	Totals may not add due to rounding													

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of True-Up Amount

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.		a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
1	Total Capacity Costs	\$25,793,225	\$25,086,787	\$26,217,791	\$25,889,014	\$26,684,113	\$26,493,707	\$20,957,640	\$28,492,404	\$26,395,556	\$25,360,246	\$24,857,353	\$25,391,414	\$307,619,249
2														
3	Total Base Capacity Costs	\$25,416,014	\$24,717,357	\$25,882,233	\$25,434,578	\$26,366,517	\$26,204,609	\$20,594,954	\$28,309,081	\$26,114,521	\$24,965,844	\$24,646,835	\$24,806,068	\$303,458,610
4	Base Jurisdictional Factor	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%
5	Total Base Jurisdictionalized Capacity Costs	\$24,381,938	\$23,711,706	\$24,829,188	\$24,399,747	\$25,293,769	\$25,138,448	\$19,757,027	\$27,157,298	\$25,052,025	\$23,950,084	\$23,644,054	\$23,796,808	\$291,112,093
6														
7	Total General Capacity Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	General Jurisdictional Factor	96.9001%	96.9001%	96.9001%	96.9001%	96.9001%	96.9001%	96.9001%	96.9001%	96.9001%	96.9001%	96.9001%	96.9001%	96.9001%
9	Total General Jurisdictionalized Capacity Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10														
11	Total Intermediate Capacity Costs	\$324,841	\$300,297	\$309,417	\$385,455	\$280,570	\$250,865	\$337,310	\$167,741	\$253,797	\$358,560	\$174,468	\$525,475	\$3,668,796
12	Intermediate Jurisdictional Factor	95.4287%	95.4287%	95.4287%	95.4287%	95.4287%	95.4287%	95.4287%	95.4287%	95.4287%	95.4287%	95.4287%	95.4287%	95.4287%
13	Total Intermediate Jurisdictionalized Capacity Costs	\$309,992	\$286,570	\$295,273	\$367,835	\$267,744	\$239,397	\$321,890	\$160,073	\$242,195	\$342,169	\$166,493	\$501,454	\$3,501,085
14														
15	Total Peaking Capacity Costs	\$31,324	\$20,681	\$20,416	\$30,055	\$24,744	\$30,466	\$19,758	\$28,419	\$22,767	\$30,105	\$26,095	\$24,837	\$309,667
16	Peaking Jurisdictional Factor	95.1837%	95.1837%	95.1837%	95.1837%	95.1837%	95.1837%	95.1837%	95.1837%	95.1837%	95.1837%	95.1837%	95.1837%	95.1837%
17	Total Peaking Jurisdictionalized Capacity Costs	\$29,815	\$19,685	\$19,432	\$28,607	\$23,553	\$28,999	\$18,806	\$27,051	\$21,671	\$28,655	\$24,838	\$23,641	\$294,753
18														
19	Total Solar Capacity Costs	\$21,046	\$48,452	\$5,726	\$38,925	\$12,282	\$7,767	\$5,618	(\$12,838)	\$4,472	\$5,737	\$9,955	\$35,034	\$182,176
20	Solar Jurisdictional Factor	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%	95.9314%
21	Total Solar Jurisdictionalized Capacity Costs	\$20,189	\$46,481	\$5,493	\$37,342	\$11,782	\$7,451	\$5,390	(\$12,315)	\$4,290	\$5,503	\$9,550	\$33,608	\$174,764
22														
23	Total Transmission Capacity Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24	Transmission Jurisdictional Factor	90.2581%	90.2581%	90.2581%	90.2581%	90.2581%	90.2581%	90.2581%	90.2581%	90.2581%	90.2581%	90.2581%	90.2581%	90.2581%
25	Total Transmission Jurisdictionalized Capacity Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
26														
27	Jurisdictionalized Capacity Costs	\$24,741,934	\$24,064,441	\$25,149,386	\$24,833,531	\$25,596,848	\$25,414,295	\$20,103,114	\$27,332,106	\$25,320,181	\$24,326,411	\$23,844,934	\$24,355,511	\$295,082,694
28														
29														
30	Totals may not add due to rounding													

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of True-Up Amount

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.		a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
1	Net Jurisdictional CCR Costs (Page 3, Line 28)	\$24,741,934	\$24,064,441	\$25,149,386	\$24,833,531	\$25,596,848	\$25,414,295	\$20,103,114	\$27,332,106	\$25,320,181	\$24,326,411	\$23,844,934	\$24,355,511	\$295,082,694
2														
3	CCR Revenues (Net of Revenue Taxes)	\$19,298,190	\$20,351,703	\$20,799,424	\$22,173,524	\$23,094,607	\$25,955,837	\$28,118,660	\$28,619,333	\$27,957,101	\$23,949,948	\$22,005,815	\$21,201,122	\$283,525,264
4	Prior Period True-Up Provision	\$942,202	\$942,202	\$942,202	\$942,202	\$942,202	\$942,202	\$942,202	\$942,202	\$942,202	\$942,202	\$942,202	\$942,202	\$11,306,429
5	SoBRA True-Up	\$17,063	\$17,063	\$17,063	\$17,063	\$17,063	\$17,063	\$17,063	\$17,063	\$17,063	\$17,063	\$17,063	\$17,063	\$204,750
6	GBRA True-Up	\$421,326	\$421,326	\$421,326	\$421,326	\$421,326	\$421,326	\$421,326	\$421,326	\$421,326	\$421,326	\$421,326	\$421,326	\$5,055,917
7	CCR Revenues Applicable to Current Period (Net of Revenue Taxes)	\$20,678,781	\$21,732,295	\$22,180,016	\$23,554,116	\$24,475,198	\$27,336,428	\$29,499,252	\$29,999,924	\$29,337,692	\$25,330,539	\$23,386,407	\$22,581,713	\$300,092,360
8														
9	True-Up Provision - Over/(Under) Recovery (Line 7 - Line 1)	(\$4,063,153)	(\$2,332,147)	(\$2,969,370)	(\$1,279,415)	(\$1,121,650)	\$1,922,133	\$9,396,138	\$2,667,818	\$4,017,512	\$1,004,128	(\$458,528)	(\$1,773,798)	\$5,009,667
10	Interest Provision	\$1,241	\$1,419	\$1,501	\$746	(\$900)	(\$2,556)	\$3,719	\$13,545	\$20,406	\$27,176	\$27,203	\$22,267	\$115,767
11	True-Up & Interest Provision Beginning of Year - Over/(Under) Recovery	\$16,567,096	\$11,124,593	\$7,413,274	\$3,064,814	\$405,553	(\$2,097,588)	(\$1,558,602)	\$6,460,664	\$7,761,435	\$10,418,761	\$10,069,473	\$8,257,557	\$16,567,096
12	Deferred True-Up - Over/(Under) Recovery	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)	(\$303,311)
13	Prior Period True-Up Provision - Collected/(Refunded)	(\$942,202)	(\$942,202)	(\$942,202)	(\$942,202)	(\$942,202)	(\$942,202)	(\$942,202)	(\$942,202)	(\$942,202)	(\$942,202)	(\$942,202)	(\$942,202)	(\$11,306,429)
14	SoBRA True-Up	(\$17,063)	(\$17,063)	(\$17,063)	(\$17,063)	(\$17,063)	(\$17,063)	(\$17,063)	(\$17,063)	(\$17,063)	(\$17,063)	(\$17,063)	(\$17,063)	(\$204,750)
15	GBRA True-Up	(\$421,326)	(\$421,326)	(\$421,326)	(\$421,326)	(\$421,326)	(\$421,326)	(\$421,326)	(\$421,326)	(\$421,326)	(\$421,326)	(\$421,326)	(\$421,326)	(\$5,055,917)
16	End of Period True-Up - Over/(Under) Recovery (Lines 9 through 15)	\$10,821,282	\$7,109,964	\$2,761,503	\$102,242	(\$2,400,898)	(\$1,861,913)	\$6,157,353	\$7,458,124	\$10,115,450	\$9,766,162	\$7,954,246	\$4,822,123	\$4,822,123
17														
18	Totals may not add due to rounding													

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of Variances

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)
Line No.	Program	Final True-Up	Actual/Estimated	\$ Difference	% Difference
1	Payments to Non-cogenerators	\$93,504,200	\$93,504,200	-	N/A
2	Payments to Co-generators	\$1,507,380	\$1,507,380	-	N/A
3	Transmission of Electricity by Others	\$14,076,681	\$12,672,949	\$1,403,732	11.1%
4	Transmission Revenues from Capacity Sales	(\$13,506,166)	(\$9,747,550)	(\$3,758,617)	38.6%
5	IIC Payments / (Receipts)	(\$1,666,119)	(\$1,660,226)	(\$5,893)	0.4%
6	Incremental Plant Security Costs O&M	\$28,561,975	\$31,819,126	(\$3,257,151)	(10.2%)
7	Incremental Plant Security Costs Capital	\$5,320,176	\$5,344,496	(\$24,319)	(0.5%)
8	Incremental Nuclear NRC Compliance Costs O&M	\$635,412	\$679,064	(\$43,652)	(6.4%)
9	Incremental Nuclear NRC Compliance Costs Capital	\$10,459,413	\$10,376,569	\$82,843	0.8%
10	Cedar Bay Transaction - Regulatory Asset - Amortization and Return	\$102,259,868	\$102,161,449	\$98,419	0.1%
11	Cedar Bay Transaction - Regulatory Liability - Amortization and Return	(\$880,643)	(\$879,354)	(\$1,289)	0.1%
12	Indiantown Transaction - Regulatory Asset - Amortization and Return	\$64,614,401	\$64,486,802	\$127,599	0.2%
13	COVID 19 - Regulatory Asset - Amortization and Return	\$4,782,470	\$4,777,243	\$5,227	0.1%
14	Rainbow Energy/Constellation Energy PPA Credit	(\$2,049,801)	(\$2,049,801)	-	N/A
15	Total	\$307,619,249	\$312,992,349	(\$5,373,101)	(1.7%)

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of Variances

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

(1)	(2)	(3)	(4)	(5)	(6)
Line No.		Final True-Up	Actual/Estimated	\$ Difference	% Difference
1	Total Capacity Costs	\$307,619,249	\$312,992,349	(\$5,373,101)	(1.7%)
2					
3	Total Base Capacity Costs	\$303,458,610	\$307,741,725	(\$4,283,116)	(1.4%)
4	Base Jurisdictional Factor	95.93140%	95.93140%		
5	Total Base Jurisdictionalized Capacity Costs	\$291,112,093	\$295,220,945	(\$4,108,853)	(1.4%)
6					
7	Total General Capacity Costs	\$0	(\$0)	\$0	(100.0%)
8	General Jurisdictional Factor	96.90010%	96.90010%		
9	Total General Jurisdictionalized Capacity Costs	\$0	(\$0)	\$0	(100.0%)
10					
11	Total Intermediate Capacity Costs	\$3,668,796	\$4,717,221	(\$1,048,425)	(22.2%)
12	Intermediate Jurisdictional Factor	95.42870%	95.42870%		
13	Total Intermediate Jurisdictionalized Capacity Costs	\$3,501,085	\$4,501,583	(\$1,000,498)	(22.2%)
14					
15	Total Peaking Capacity Costs	\$309,667	\$318,496	(\$8,829)	(2.8%)
16	Peaking Jurisdictional Factor	95.18370%	95.18370%		
17	Total Peaking Jurisdictionalized Capacity Costs	\$294,753	\$303,157	(\$8,404)	(2.8%)
18					
19	Total Solar Capacity Costs	\$182,176	\$214,906	(\$32,731)	(15.2%)
20	Solar Jurisdictional Factor	95.93140%	95.93140%		
21	Total Solar Jurisdictionalized Capacity Costs	\$174,764	\$206,163	(\$31,399)	(15.2%)
22					
23	Jurisdictional Capacity Charges	\$295,082,694	\$300,231,848	(\$5,149,154)	(1.7%)
24					
25	CCR Revenues (Net of Revenue Taxes)	\$283,525,264	\$280,727,441	\$2,797,823	1.0%
26	Prior Period True-up Provision	\$11,306,429	\$11,306,429	-	N/A
27	SoBRA True-Up	\$204,750	\$204,750	-	N/A
28	GBRA True-Up	\$5,055,917	\$5,055,917	-	N/A
29	CCR Revenues Applicable to Current Period (Net of Revenue Taxes)	\$300,092,360	\$297,294,537	\$2,797,823	0.9%
30					
31	True-up Provision for Month - Over/(Under) Recovery	\$5,009,667	(\$2,937,311)	\$7,946,978	(270.6%)
32	Interest Provision for the Month	\$115,767	\$15,242	\$100,525	659.5%
33	True-up & Interest Provision Beginning of Year - Over/(Under) Recovery	\$16,567,096	\$16,567,096	-	N/A
34	Deferred True-up - Over/(Under) Recovery	(\$303,311)	(\$303,311)	-	N/A
35	Prior Period True-up Provision - Collected/(Refunded) this Month	(\$11,306,429)	(\$11,306,429)	-	N/A
36	SoBRA True-Up	(\$204,750)	(\$204,750)	-	N/A
37	GBRA True-Up	(\$5,055,917)	(\$5,055,917)	-	N/A
38	End of Period True-up - Over/(Under) Recovery	\$4,822,123	(\$3,225,380)	\$8,047,503	(249.5%)
39					

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

Line	Beginning of Period	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
<b>202-INCREMENTAL SECURITY</b>														
<b>Base</b>														
1. Investments														
a. Expenditures		\$102,335	\$148,479	\$1,154,140	\$154,783	\$1,462,681	\$156,727	\$580,741	\$236,151	\$81,766	\$97,474	\$1,527,780	\$379,425	\$6,082,483
b. Additions to Plants		-	-	-	-	-	-	-	-	-	-	(\$2,526)	\$816,352	\$813,826
c. Retirements		(\$344,458)	-	-	-	-	-	-	-	-	-	-	-	(\$344,458)
d. Cost of Removal		(\$2,947)	(\$1,781)	(\$31,523)	(\$2,724)	(\$43,013)	(\$3,828)	(\$2,779)	(\$3,179)	(\$2,390)	(\$1,809)	(\$44,823)	(\$8,919)	(\$149,715)
e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
2. Plant-In-Service/Depreciation Base	\$38,449,806	\$38,105,348	\$38,105,348	\$38,105,348	\$38,105,348	\$38,105,348	\$38,105,348	\$38,105,348	\$38,105,348	\$38,105,348	\$38,105,348	\$38,102,822	\$38,919,175	
3. Less: Accumulated Depreciation	\$5,202,280	\$4,962,801	\$5,066,895	\$5,141,247	\$5,244,398	\$5,307,260	\$5,409,307	\$5,512,404	\$5,615,100	\$5,718,584	\$5,822,651	\$5,883,700	\$5,981,231	
4. CWIP - Non Interest Bearing	\$2,867,564	\$2,969,899	\$3,118,378	\$4,272,517	\$4,427,301	\$5,889,982	\$6,046,709	\$6,627,449	\$6,863,600	\$6,945,367	\$7,042,841	\$8,573,147	\$8,136,220	
5. Net Investment (Lines 2 - 3 + 4)	\$36,115,089	\$36,112,446	\$36,156,831	\$37,236,618	\$37,288,251	\$38,688,070	\$38,742,749	\$39,220,394	\$39,353,849	\$39,332,130	\$39,325,539	\$40,792,269	\$41,074,164	
6. Average Net Investment		\$36,113,767	\$36,134,638	\$36,696,725	\$37,262,434	\$37,988,160	\$38,715,410	\$38,981,572	\$39,287,121	\$39,342,990	\$39,328,835	\$40,058,904	\$40,933,216	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes <sup>(1)</sup>		\$209,862	\$209,983	\$213,249	\$216,537	\$220,754	\$224,980	\$226,527	\$228,303	\$232,943	\$232,860	\$237,182	\$242,359	\$2,695,539
b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$36,576	\$36,597	\$37,166	\$37,739	\$38,474	\$39,211	\$39,481	\$39,790	\$39,847	\$39,832	\$40,572	\$41,457	\$466,743
8. Investment Expenses														
a. Depreciation		\$107,925	\$105,875	\$105,875	\$105,875	\$105,875	\$105,875	\$105,875	\$105,875	\$105,875	\$105,875	\$105,873	\$106,450	\$1,273,123
b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
9. Total System Recoverable Expenses (Lines 7 & 8)		\$354,363	\$352,455	\$356,291	\$360,151	\$365,104	\$370,066	\$371,883	\$373,968	\$378,665	\$378,567	\$383,627	\$390,266	\$4,435,406

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

Line	Beginning of Period	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
<b>202-INCREMENTAL SECURITY</b>														
<b>Intermediate</b>														
1. Investments														
a. Expenditures		-	-	-	-	-	-	-	\$908	\$21,445	\$87,262	\$183,009	\$41,715	\$334,339
b. Additions to Plants		-	-	-	-	-	-	-	-	-	\$81,104	-	(\$0)	\$81,104
c. Retirements		(\$64,560)	-	-	-	-	-	-	-	-	(\$141,388)	-	-	(\$205,948)
d. Cost of Removal		-	-	-	-	-	-	-	-	-	-	-	(\$0)	(\$0)
e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
2. Plant-In-Service/Depreciation Base	\$7,521,852	\$7,457,292	\$7,457,292	\$7,457,292	\$7,457,292	\$7,457,292	\$7,457,292	\$7,457,292	\$7,457,292	\$7,457,292	\$7,397,007	\$7,397,007	\$7,397,007	
3. Less: Accumulated Depreciation	\$793,646	\$746,238	\$763,184	\$780,130	\$797,077	\$814,023	\$830,970	\$847,916	\$864,862	\$881,809	\$757,302	\$774,120	\$790,937	
4. CWIP - Non Interest Bearing	\$36,634	\$36,634	\$36,634	\$36,634	\$36,634	\$36,634	\$36,634	\$36,634	\$37,542	\$58,987	\$65,145	\$248,154	\$289,869	
5. Net Investment (Lines 2 - 3 + 4)	\$6,764,840	\$6,747,689	\$6,730,742	\$6,713,796	\$6,696,849	\$6,679,903	\$6,662,957	\$6,646,010	\$6,629,972	\$6,634,471	\$6,704,851	\$6,871,042	\$6,895,940	
6. Average Net Investment		\$6,756,264	\$6,739,215	\$6,722,269	\$6,705,323	\$6,688,376	\$6,671,430	\$6,654,483	\$6,637,991	\$6,632,221	\$6,669,661	\$6,787,946	\$6,883,491	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes <sup>(1)</sup>		\$39,262	\$39,162	\$39,064	\$38,966	\$38,867	\$38,769	\$38,670	\$38,574	\$39,268	\$39,490	\$40,190	\$40,756	\$471,038
b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$6,843	\$6,825	\$6,808	\$6,791	\$6,774	\$6,757	\$6,740	\$6,723	\$6,717	\$6,755	\$6,875	\$6,972	\$81,580
8. Investment Expenses														
a. Depreciation		\$17,151	\$16,946	\$16,946	\$16,946	\$16,946	\$16,946	\$16,946	\$16,946	\$16,946	\$16,882	\$16,817	\$16,817	\$203,239
b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
9. Total System Recoverable Expenses (Lines 7 & 8)		\$63,256	\$62,934	\$62,819	\$62,703	\$62,587	\$62,472	\$62,356	\$62,244	\$62,932	\$63,127	\$63,882	\$64,545	\$755,857

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19



FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

Line	Beginning of Period	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	a-2022
<b>202-INCREMENTAL SECURITY</b>														
<b>Peaking</b>														
1. Investments														
a. Expenditures		-	-	-	-	-	-	-	-	-	\$42,362	-	(\$0)	\$42,362
b. Additions to Plants		-	-	-	-	-	-	-	-	-	\$42,362	-	(\$0)	\$42,362
c. Retirements		(\$85,655)	-	-	-	-	-	-	-	-	(\$73,850)	-	-	(\$159,505)
d. Cost of Removal		-	-	-	-	-	-	-	-	-	-	-	(\$0)	(\$0)
e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
2. Plant-In-Service/Depreciation Base	\$810,183	\$724,529	\$724,529	\$724,529	\$724,529	\$724,529	\$724,529	\$724,529	\$724,529	\$724,529	\$693,041	\$693,041	\$693,041	
3. Less: Accumulated Depreciation	\$211,916	\$129,185	\$130,294	\$131,403	\$132,512	\$133,621	\$134,730	\$135,839	\$136,948	\$138,057	\$65,283	\$66,324	\$67,366	
4. CWIP - Non Interest Bearing	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	(\$36,696)	
5. Net Investment (Lines 2 - 3 + 4)	\$561,571	\$558,648	\$557,539	\$556,430	\$555,321	\$554,212	\$553,102	\$551,993	\$550,884	\$549,775	\$591,062	\$590,020	\$588,979	
6. Average Net Investment		\$560,110	\$558,093	\$556,984	\$555,875	\$554,766	\$553,657	\$552,548	\$551,439	\$550,330	\$570,419	\$569,541	\$589,500	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes <sup>(1)</sup>		\$3,255	\$3,243	\$3,237	\$3,230	\$3,224	\$3,217	\$3,211	\$3,204	\$3,258	\$3,377	\$3,496	\$3,490	\$39,444
b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$567	\$565	\$564	\$563	\$562	\$561	\$560	\$558	\$557	\$578	\$598	\$597	\$6,831
8. Investment Expenses														
a. Depreciation		\$2,924	\$1,109	\$1,109	\$1,109	\$1,109	\$1,109	\$1,109	\$1,109	\$1,109	\$1,075	\$1,042	\$1,042	\$14,955
b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
9. Total System Recoverable Expenses (Lines 7 & 8)		\$6,746	\$4,917	\$4,910	\$4,902	\$4,895	\$4,887	\$4,880	\$4,872	\$4,925	\$5,030	\$5,136	\$5,129	\$61,229

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

Line	Beginning of Period	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
<b>203-INCREMENTAL SECURITY - SOLAR</b>														
<b>Solar</b>														
1. Investments														
a. Expenditures		-	-	-	-	-	-	-	-	-	-	-	-	-
b. Additions to Plants		-	-	-	-	-	-	-	-	-	-	-	-	-
c. Retirements		-	-	-	-	-	-	-	-	-	-	-	-	-
d. Cost of Removal		-	-	-	-	-	-	-	-	-	-	-	-	-
e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
2. Plant-In-Service/Depreciation Base	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524
3. Less: Accumulated Depreciation	\$55,558	\$59,481	\$63,404	\$67,327	\$71,249	\$75,172	\$79,095	\$83,018	\$86,941	\$90,864	\$94,787	\$98,710	\$102,633	
4. CWIP - Non Interest Bearing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5. Net Investment (Lines 2 - 3 + 4)	\$273,966	\$270,043	\$266,121	\$262,198	\$258,275	\$254,352	\$250,429	\$246,506	\$242,583	\$238,660	\$234,737	\$230,814	\$226,892	
6. Average Net Investment		\$272,005	\$268,082	\$264,159	\$260,236	\$256,313	\$252,390	\$248,468	\$244,545	\$240,622	\$236,699	\$232,776	\$228,853	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes <sup>(1)</sup>		\$1,581	\$1,558	\$1,535	\$1,512	\$1,489	\$1,467	\$1,444	\$1,421	\$1,425	\$1,401	\$1,378	\$1,355	\$17,566
b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$275	\$272	\$268	\$264	\$260	\$256	\$252	\$248	\$244	\$240	\$236	\$232	\$3,044
8. Investment Expenses														
a. Depreciation		\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$47,075
b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
9. Total System Recoverable Expenses (Lines 7 & 8)		\$5,779	\$5,752	\$5,726	\$5,699	\$5,672	\$5,645	\$5,618	\$5,592	\$5,591	\$5,564	\$5,537	\$5,510	\$67,685

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

Line	Beginning of Period	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
<b>201-FUKUSHIMA</b>														
<b>Base</b>														
1. Investments														
a. Expenditures		(\$0)	-	-	-	-	-	-	-	-	\$2,306	-	\$1,446	\$3,752
b. Additions to Plants		\$1,886,752	-	-	-	-	-	-	-	-	\$2,306	-	\$1,446	\$1,890,504
c. Retirements		(\$540,749)	(\$148,590)	(\$12,785)	(\$872,762)	(\$45,415)	(\$15,520)	\$11,360	\$176,496	(\$326,425)	(\$117)	(\$609,561)	(\$2,425)	(\$2,386,494)
d. Cost of Removal		(\$501)	(\$1,382)	(\$1,202)	(\$2,828)	(\$1,218)	(\$1,825)	(\$973)	(\$240)	(\$482)	(\$361)	(\$239)	(\$119)	(\$11,369)
e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
2. Plant-In-Service/Depreciation Base	\$103,365,938	\$104,711,941	\$104,563,351	\$104,550,565	\$103,677,804	\$103,632,389	\$103,616,869	\$103,628,229	\$103,804,724	\$103,478,300	\$103,480,489	\$102,870,928	\$102,869,948	
3. Less: Accumulated Depreciation	\$11,531,718	\$11,240,763	\$11,339,059	\$11,572,378	\$10,938,824	\$11,128,762	\$11,347,625	\$11,594,195	\$12,007,753	\$11,917,255	\$12,151,276	\$11,772,349	\$11,997,036	
4. CWIP - Non Interest Bearing	\$1,886,753	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
5. Net Investment (Lines 2 - 3 + 4)	\$93,720,973	\$93,471,178	\$93,224,292	\$92,978,188	\$92,738,980	\$92,503,627	\$92,269,244	\$92,034,034	\$91,796,972	\$91,561,045	\$91,329,213	\$91,098,579	\$90,872,913	
6. Average Net Investment		\$93,596,075	\$93,347,735	\$93,101,240	\$92,858,584	\$92,621,304	\$92,386,436	\$92,151,639	\$91,915,503	\$91,679,009	\$91,445,129	\$91,213,896	\$90,985,746	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes <sup>(1)</sup>		\$543,899	\$542,456	\$541,024	\$539,613	\$538,235	\$536,870	\$535,505	\$534,133	\$542,816	\$541,432	\$540,063	\$538,712	\$6,474,757
b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$94,794	\$94,543	\$94,293	\$94,047	\$93,807	\$93,569	\$93,331	\$93,092	\$92,852	\$92,616	\$92,381	\$92,150	\$1,121,476
8. Investment Expenses														
a. Depreciation		\$250,295	\$248,268	\$247,307	\$242,036	\$236,571	\$236,208	\$236,183	\$237,301	\$236,409	\$234,499	\$230,873	\$227,231	\$2,863,180
b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
9. Total System Recoverable Expenses (Lines 7 & 8)		\$888,989	\$885,266	\$882,623	\$875,696	\$868,612	\$866,647	\$865,020	\$864,526	\$872,078	\$868,546	\$863,317	\$858,093	\$10,459,413

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Cedar Bay Transaction - Regulatory Asset Related to the Loss of the PPA and Income Tax Gross-Up

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

Line No.	Line	Beginning of Period	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
1	Regulatory Asset Loss of PPA <sup>(1)</sup>		\$167,303,589	\$162,656,267	\$158,008,945	\$153,361,623	\$148,714,301	\$144,066,979	\$139,419,657	\$134,772,335	\$130,125,013	\$125,477,691	\$120,830,369	\$116,183,047	
2															
3	Regulatory Asset - Loss of PPA Amort		\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$55,767,864
4															
5	Unamortized Regulatory Asset - Loss of PPA	\$167,303,589	\$162,656,267	\$158,008,945	\$153,361,623	\$148,714,301	\$144,066,979	\$139,419,657	\$134,772,335	\$130,125,013	\$125,477,691	\$120,830,369	\$116,183,047	\$111,535,725	
6															
7	Average Unamortized Regulatory Asset - Loss of PPA		\$164,979,928	\$160,332,606	\$155,685,284	\$151,037,962	\$146,390,640	\$141,743,318	\$137,095,996	\$132,448,674	\$127,801,352	\$123,154,030	\$118,506,708	\$113,859,386	
8															
9	Regulatory Asset - Income Tax Gross Up		\$105,066,901	\$102,148,376	\$99,229,851	\$96,311,326	\$93,392,801	\$90,474,276	\$87,555,751	\$84,637,226	\$81,718,701	\$78,800,176	\$75,881,651	\$72,963,126	
10															
11	Regulatory Asset Amortization - Income Tax Gross-Up		\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$35,022,300
12															
13	Unamortized Regulatory Asset - Income Tax Gross Up	\$105,066,901	\$102,148,376	\$99,229,851	\$96,311,326	\$93,392,801	\$90,474,276	\$87,555,751	\$84,637,226	\$81,718,701	\$78,800,176	\$75,881,651	\$72,963,126	\$70,044,601	
14															
15	Return on Unamortized Regulatory Asset - Loss of PPA only														
16	Equity Component		\$715,732	\$695,571	\$675,409	\$655,248	\$635,087	\$614,925	\$594,764	\$574,602	\$564,908	\$544,365	\$523,823	\$503,281	\$7,297,716
17															
18	Equity Comp. grossed up for taxes <sup>(2)</sup>		\$958,720	\$931,714	\$904,708	\$877,701	\$850,695	\$823,689	\$796,683	\$769,677	\$756,691	\$729,175	\$701,659	\$674,143	\$9,775,254
19															
20	Debt Component <sup>(3)</sup>		\$167,092	\$162,385	\$157,678	\$152,971	\$148,264	\$143,558	\$138,851	\$134,144	\$129,437	\$124,730	\$120,024	\$115,317	\$1,694,451
21															
22	Total Return Requirements (Line 18 + 20)		\$1,125,812	\$1,094,099	\$1,062,386	\$1,030,673	\$998,960	\$967,247	\$935,534	\$903,821	\$886,128	\$853,905	\$821,682	\$789,460	\$11,469,704
23	Total Recoverable Costs (Line 3 + 11 + 22)		\$8,691,659	\$8,659,946	\$8,628,233	\$8,596,520	\$8,564,807	\$8,533,094	\$8,501,381	\$8,469,668	\$8,451,975	\$8,419,752	\$8,387,529	\$8,355,307	\$102,259,868
24															

<sup>(1)</sup> Recovery of the Cedar Bay Transaction is based on the settlement agreement approved by the FPSC in Docket No. 150075-EI, Order No. PSC-15-0401-AS-EI.

<sup>(2)</sup> The Equity Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

<sup>(3)</sup> The Debt Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Cedar Bay Transaction - Regulatory Liability - Book/Tax Timing Difference Associated to Plant Asset

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

Line No.	Line	Beginning of Period	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
1	Regulatory Liability - Book/Tax Timing Difference <sup>(1)</sup>		(\$2,191,285)	(\$2,130,417)	(\$2,069,549)	(\$2,008,681)	(\$1,947,813)	(\$1,886,945)	(\$1,826,077)	(\$1,765,209)	(\$1,704,341)	(\$1,643,473)	(\$1,582,605)	(\$1,521,737)	
2															
3	Regulatory Liability Amortization		\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$730,416
4															
5	Unamortized Regulatory Liability - Book/Tax Timing Diff		(\$2,191,285)	(\$2,130,417)	(\$2,069,549)	(\$2,008,681)	(\$1,947,813)	(\$1,886,945)	(\$1,826,077)	(\$1,765,209)	(\$1,704,341)	(\$1,643,473)	(\$1,582,605)	(\$1,521,737)	(\$1,460,869)
6															
7	Average Unamortized Regulatory Liability - Book/Tax Timing Difference		(\$2,160,851)	(\$2,099,983)	(\$2,039,115)	(\$1,978,247)	(\$1,917,379)	(\$1,856,511)	(\$1,795,643)	(\$1,734,775)	(\$1,673,907)	(\$1,613,039)	(\$1,552,171)	(\$1,491,303)	
8															
9	Return on Unamortized Regulatory Asset - Loss of PPA only														
10	Equity Component		(\$9,374)	(\$9,110)	(\$8,846)	(\$8,582)	(\$8,318)	(\$8,054)	(\$7,790)	(\$7,526)	(\$7,399)	(\$7,130)	(\$6,861)	(\$6,592)	(\$95,583)
11															
12	Equity Comp. grossed up for taxes <sup>(2)</sup>		(\$12,557)	(\$12,203)	(\$11,850)	(\$11,496)	(\$11,142)	(\$10,788)	(\$10,435)	(\$10,081)	(\$9,911)	(\$9,551)	(\$9,190)	(\$8,830)	(\$128,033)
13															
14	Debt Component <sup>(3)</sup>		(\$2,189)	(\$2,127)	(\$2,065)	(\$2,004)	(\$1,942)	(\$1,880)	(\$1,819)	(\$1,757)	(\$1,695)	(\$1,634)	(\$1,572)	(\$1,510)	(\$22,193)
15															
16	Total Return Requirements (Line 12 + 14)		(\$14,745)	(\$14,330)	(\$13,915)	(\$13,499)	(\$13,084)	(\$12,669)	(\$12,253)	(\$11,838)	(\$11,606)	(\$11,184)	(\$10,762)	(\$10,340)	(\$150,227)
17	Total Recoverable Costs (Line 16 - 3)		(\$75,613)	(\$75,198)	(\$74,783)	(\$74,367)	(\$73,952)	(\$73,537)	(\$73,121)	(\$72,706)	(\$72,474)	(\$72,052)	(\$71,630)	(\$71,208)	(\$880,643)

<sup>(1)</sup> Recovery of the Cedar Bay Transaction is based on the settlement agreement approved by the FPSC in Docket No. 150075-EI, Order No. PSC-15-0401-AS-EI.

<sup>(2)</sup> The Equity Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

<sup>(3)</sup> The Debt Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Indiantown Transaction - Regulatory Asset Related to the Loss of the PPA and Income Tax Cross-Up

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

Line No.	Line	Beginning of Period	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	a-Jul - 2022	a-Aug - 2022	a-Sep - 2022	a-Oct - 2022	a-Nov - 2022	a-Dec - 2022	Total
1	Regulatory Asset Loss of PPA <sup>(1)</sup>		\$200,666,666	\$196,486,110	\$192,305,555	\$188,124,999	\$183,944,444	\$179,763,888	\$175,583,332	\$171,402,777	\$167,222,221	\$163,041,666	\$158,861,110	\$154,680,555	
2															
3	Regulatory Asset - Loss of PPA Amort		\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$50,166,667
4															
5	Unamortized Regulatory Asset - Loss of PPA	\$200,666,666	\$196,486,110	\$192,305,555	\$188,124,999	\$183,944,444	\$179,763,888	\$175,583,332	\$171,402,777	\$167,222,221	\$163,041,666	\$158,861,110	\$154,680,555	\$150,499,999	
6															
7	Average Unamortized Regulatory Asset - Loss of PPA		\$198,576,388	\$194,395,832	\$190,215,277	\$186,034,721	\$181,854,166	\$177,673,610	\$173,493,055	\$169,312,499	\$165,131,944	\$160,951,388	\$156,770,832	\$152,590,277	
8															
9	Return on Unamortized Regulatory Asset - Loss of PPA only														
10	Equity Component		\$861,484	\$843,347	\$825,211	\$807,074	\$788,938	\$770,801	\$752,665	\$734,528	\$729,916	\$711,437	\$692,958	\$674,480	\$9,192,841
11															
12	Equity Comp. grossed up for taxes <sup>(2)</sup>		\$1,153,953	\$1,129,660	\$1,105,366	\$1,081,072	\$1,056,778	\$1,032,485	\$1,008,191	\$983,897	\$977,719	\$952,967	\$928,214	\$903,462	\$12,313,765
13															
14	Debt Component <sup>(3)</sup>		\$201,118	\$196,884	\$192,650	\$188,416	\$184,182	\$179,948	\$175,714	\$171,480	\$167,246	\$163,012	\$158,777	\$154,543	\$2,133,970
15															
16	Total Return Requirements (Line 12 + 14)		\$1,355,072	\$1,326,544	\$1,298,016	\$1,269,488	\$1,240,960	\$1,212,432	\$1,183,905	\$1,155,377	\$1,144,965	\$1,115,978	\$1,086,992	\$1,058,005	\$14,447,734
17	Total Recoverable Costs (Line 3 + 16)		\$5,535,627	\$5,507,099	\$5,478,572	\$5,450,044	\$5,421,516	\$5,392,988	\$5,364,460	\$5,335,932	\$5,325,620	\$5,296,534	\$5,267,547	\$5,238,561	\$64,614,401
18															

<sup>(1)</sup> Recovery of the Indiantown Transaction is based on the settlement agreement approved by the FPSC in Docket No. 160154-EI, Order No. PSC-16-0506-FOF-EI.

<sup>(2)</sup> The Equity Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

<sup>(3)</sup> The Debt Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
COVID 19 Regulatory Asset Recoverable Expenses

FOR THE PERIOD OF: JANUARY 2022 THROUGH DECEMBER 2022

Line	Beginning of Period	Jan - 2022	Feb - 2022	Mar - 2022	Apr - 2022	May - 2022	Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Total
<b>COVID-19 Regulatory Asset</b>														
1. Regulatory Asset Balance <sup>(1)</sup>	-	\$13,200,000	\$12,833,333	\$12,466,667	\$12,100,000	\$11,733,333	\$11,366,667	\$11,000,000	\$10,633,333	\$10,266,667	\$9,900,000	\$9,533,333	\$9,166,667	
2. Less: Amortization		(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$4,400,000)
3. Net Regulatory Asset Balance (Lines 1+2)	-	\$12,833,333	\$12,466,667	\$12,100,000	\$11,733,333	\$11,366,667	\$11,000,000	\$10,633,333	\$10,266,667	\$9,900,000	\$9,533,333	\$9,166,667	\$8,800,000	
4. Average Net Regulatory Asset Balance		\$6,416,667	\$12,650,000	\$12,283,333	\$11,916,667	\$11,550,000	\$11,183,333	\$10,816,667	\$10,450,000	\$10,083,333	\$9,716,667	\$9,350,000	\$8,983,333	
5. Return on Average Net Regulatory Asset Balance														
a. Equity Component (Line 4 x equity rate grossed up for taxes) <sup>(2)</sup>		-	-	-	-	-	-	-	-	-	-	-	-	-
b. Debt Component (Line 4 x debt rate) <sup>(3)</sup>		\$19,571	\$38,582	\$37,464	\$36,346	\$35,227	\$34,109	\$32,991	\$31,872	\$30,754	\$29,636	\$28,517	\$27,399	\$382,470
6. Amortization Expense														
a. Recoverable Costs		\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$4,400,000
b. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
7. Total System Recoverable Expenses (Lines 5 + 6)		\$386,238	\$405,249	\$404,131	\$403,013	\$401,894	\$400,776	\$399,658	\$398,539	\$397,421	\$396,303	\$395,184	\$394,066	\$4,782,470

<sup>(1)</sup> Recovery of the COVID-19 asset is based on the settlement agreement approved by the FPSC in Docket No. 20200151.

<sup>(2)</sup> The Equity Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

<sup>(3)</sup> The Debt Component for the period is based on the information reflected in Exhibit EJA-2 Pages 18-19

Florida Power & Light Company  
 Schedule A12 - Capacity Costs: Payments to Co-generators  
 Page 1 of 2

For the Month of Dec-22

Contract	Capacity MW	Term Start	Term End	Contract Type
Broward South - 1991 Agreement	3.5	1/1/1993	12/31/2026	QF

QF = Qualifying Facility

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
BS-NEG '91	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	1,507,380
Total	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	125,615	1,507,380



Florida Power & Light Company  
 Schedule A12 - Capacity Costs: Payments to Non-cogenerators  
 Page 2 of 2

For the Month of Dec 2022

Contract	Counterparty	Identification	Contract Start Date	Contract End Date
1	Solid Waste Authority - 40 MW	Other Entity	January, 2012	March 31, 2032
2	Solid Waste Authority - 70 MW	Other Entity	July, 2015	May 31, 2034
3	Constellation Energy Generation, LLC	Other Entity	January 1, 2022	February 28, 2022
4	Rainbow Energy Marketing Corporation	Other Entity	January 1, 2022	February 28, 2022
5	Central Alabama	Other Entity	November 2, 2009	May 31, 2023

2022 Capacity in MW

Contract	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1	40	40	40	40	40	40	40	40	40	40	40	40
2	70	70	70	70	70	70	70	70	70	70	70	70
3	160	160	-	-			(320)					
4	310	310	-	-			(620)					
5	885	885	885	885	885	885	885	885	885	885	885	885
Total	1,465	1,465	995	995	995	995	55	995	995	995	995	995

2022 Capacity in Dollars

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total	8,439,300	8,439,300	7,629,800	7,629,800	7,629,800	7,676,600	6,051,565	7,676,600	7,676,600	7,676,600	7,676,600	7,676,600

Year-to-date Short Term Capacity Payments	91,879,165
---	------------

(1) Total c issued in D

Contract	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2												

True ups	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1												
2												
3												
4												
5												

FLORIDA POWER & LIGHT COMPANY  
COST RECOVERY CLAUSES  
2022 FINAL TRUE UP FILING WACC @10.60% ROE (Jan. 2022 - Aug. 2022)

CAPITAL STRUCTURE AND COST RATES (a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$17,475,729,825	31.290%	3.66%	1.1466%	1.15%
Short term debt	\$807,560,498	1.446%	1.93%	0.0279%	0.03%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$431,328,080	0.772%	2.12%	0.0164%	0.02%
Common Equity <sup>(b)</sup>	\$26,858,937,492	48.091%	10.60%	5.0976%	6.83%
Deferred Income Tax	\$9,334,563,691	16.714%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$942,289,408	1.687%	7.87%	0.1327%	0.17%
<b>TOTAL</b>	<b>\$55,850,408,993</b>	<b>100.00%</b>		<b>6.42%</b>	<b>8.19%</b>

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) <sup>(c)</sup>

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$17,475,729,825	39.42%	3.665%	1.444%	1.444%
Preferred Stock	\$0	0.00%	0.000%	0.000%	0.000%
Common Equity	\$26,858,937,492	60.58%	10.600%	6.422%	8.602%
<b>TOTAL</b>	<b>\$44,334,667,316</b>	<b>100.00%</b>		<b>7.866%</b>	<b>10.046%</b>

RATIO

DEBT COMPONENTS

Long term debt	1.1466%
Short term debt	0.0279%
Customer Deposits	0.0164%
Tax credits weighted	0.0244%
<b>TOTAL DEBT</b>	<b>1.2154%</b>

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.0976%
TAX CREDITS -WEIGHTED	0.1083%
<b>TOTAL EQUITY</b>	<b>5.2060%</b>
<b>TOTAL</b>	<b>6.4213%</b>
PRE-TAX EQUITY	6.9734%
PRE-TAX TOTAL	8.1887%

Notes:

- (a) Capital structure includes a deferred income tax proration adjustment consistent with FPSC Order No. PSC-2020-0165-PAA-EU, Docket No. 20200118-EU.  
(b) Cost rate for common equity represents FPL's mid-point return on equity for January through August 2022 as approved by the FPSC in Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.  
(c) This capital structure applies only to Convertible Investment Tax Credit (C-ITC).

FLORIDA POWER & LIGHT COMPANY  
COST RECOVERY CLAUSES  
2022 FINAL TRUE UP FILING WACC @10.80% ROE (Sept. 2022 - Dec. 2022)

CAPITAL STRUCTURE AND COST RATES (a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$17,475,729,825	31.290%	3.66%	1.1466%	1.15%
Short term debt	\$807,560,498	1.446%	1.93%	0.0279%	0.03%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$431,328,080	0.772%	2.12%	0.0164%	0.02%
Common Equity <sup>(b)</sup>	\$26,858,937,492	48.091%	10.80%	5.1938%	6.96%
Deferred Income Tax	\$9,334,563,691	16.714%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$942,289,408	1.687%	7.99%	0.1348%	0.17%
<b>TOTAL</b>	<b>\$55,850,408,993</b>	<b>100.00%</b>		<b>6.52%</b>	<b>8.32%</b>

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) <sup>(c)</sup>

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$17,475,729,825	39.42%	3.665%	1.444%	1.444%
Preferred Stock	\$0	0.00%	0.000%	0.000%	0.000%
Common Equity	\$26,858,937,492	60.58%	10.800%	6.543%	8.764%
<b>TOTAL</b>	<b>\$44,334,667,316</b>	<b>100.00%</b>		<b>7.987%</b>	<b>10.209%</b>

RATIO

DEBT COMPONENTS

Long term debt	1.1466%
Short term debt	0.0279%
Customer Deposits	0.0164%
Tax credits weighted	0.0244%
<b>TOTAL DEBT</b>	<b>1.2154%</b>

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.1938%
TAX CREDITS -WEIGHTED	0.1104%
<b>TOTAL EQUITY</b>	<b>5.3042%</b>
<b>TOTAL</b>	<b>6.5196%</b>
PRE-TAX EQUITY	7.1050%
PRE-TAX TOTAL	8.3203%

Notes:

- (a) Capital structure includes a deferred income tax proration adjustment consistent with FPSC Order No. PSC-2020-0165-PAA-EU, Docket No. 20200118-EU.  
(b) Pursuant to Order No. PSC-2022-0358-FOF-EI FPL was authorized to increase its ROE% to 10.8% beginning September 1, 2022.  
(c) This capital structure applies only to Convertible Investment Tax Credit (C-ITC).

1                   **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2                   **FLORIDA POWER & LIGHT COMPANY**

3                   **TESTIMONY OF GERARD J. YUPP**

4                   **DOCKET NO. 20230001-EI**

5                   **APRIL 3, 2023**

6  
7   **Q.    Please state your name and address.**

8   A.    My name is Gerard J. Yupp. My business address is 700 Universe Boulevard,  
9           Juno Beach, Florida, 33408.

10 **Q.    By whom are you employed and what is your position?**

11 A.    I am employed by Florida Power & Light Company (“FPL”) as Senior Director  
12           of Wholesale Operations in the Energy Marketing and Trading Division.

13 **Q.    Please summarize your educational background and professional**  
14 **experience.**

15 A.    I graduated from Drexel University with a Bachelor of Science Degree in  
16           Electrical Engineering in 1989. I joined the Protection and Control Department  
17           of FPL in 1989 as a Field Engineer where I was responsible for the installation,  
18           maintenance, and troubleshooting of protective relay equipment for  
19           generation, transmission and distribution facilities. While employed by FPL,  
20           I earned a Masters of Business Administration degree from Florida Atlantic  
21           University in 1994. In 1996, I joined the Energy Marketing and Trading  
22           Division of FPL as a real-time power trader. I progressed through several  
23           power trading positions and assumed the lead role for power trading in 2002.

1 In 2004, I became the Director of Wholesale Operations and natural gas and  
2 fuel oil procurement and operations were added to my responsibilities. I have  
3 been in my current role since 2008. On the operations side, I am responsible  
4 for the procurement and management of all natural gas and fuel oil for FPL, as  
5 well as all short-term power trading activity. Finally, I am responsible for the  
6 oversight of FPL's optimization activities associated with the Asset  
7 Optimization Program.

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

9 A. The purpose of my testimony is to present the 2022 results of FPL's activities  
10 under the Asset Optimization Program (or "the Program"), an incentive  
11 mechanism that was originally approved by Order No. PSC-13-0023-S-EI,  
12 dated January 14, 2013, in Docket No. 120015-EI, approved for continuation,  
13 with certain modifications, by Order No. PSC-16-0560-AS-EI, dated  
14 December 15, 2016, in Docket No. 160021-EI, and approved as an ongoing  
15 program, with further modifications, by Order No. PSC-2021-0446-S-EI,  
16 dated December 2, 2021, in Docket No. 20210015-EI.

17 **Q. Have you prepared or caused to be prepared under your supervision,  
18 direction and control any exhibits in this proceeding?**

19 A. Yes, I am sponsoring the following exhibit:

- 20 • Exhibit GJY-1, consisting of 4 pages:
  - 21 ▪ Page 1 – Total Gains Schedule
  - 22 ▪ Page 2 – Wholesale Power Detail

1                                   ▪ Page 3 – Asset Optimization Detail

2                                   ▪ Page 4 – Incremental Optimization Costs

3 **Q. Please provide an overview of the Asset Optimization Program.**

4 A. The Asset Optimization Program is designed to create additional value for  
5 FPL’s customers while also providing an incentive to FPL if certain customer-  
6 value thresholds are achieved. The Program includes gains from wholesale  
7 power sales and savings from wholesale power purchases, as well as gains  
8 from other forms of asset optimization. Under the original 2012 approval,  
9 other forms of asset optimization include, but are not limited to, natural gas  
10 storage optimization, natural gas sales, capacity releases of natural gas  
11 transportation, capacity releases of electric transmission and potentially  
12 capturing additional value from a third party in the form of an Asset  
13 Management Agreement.

14 **Q. Please describe the modifications that were made to the Asset**  
15 **Optimization Program in FPL’s 2021 rate case and approved by Order**  
16 **No. PSC-2021-0446-AS-EI.**

17 A. Five modifications were made to the Program through Order No. PSC-2021-  
18 0446-AS-EI. The following modifications are described in Paragraph 21 of  
19 the Stipulation and Settlement Agreement:

20 (i) FPL may optimize all fuel sources – beyond just natural gas supply and  
21 capacity – when it is reasonable and in the best interests of customers to do so  
22 based on the system requirements, market demand, and market price of the fuel  
23 or capacity at the time;

- 1 (ii) FPL may monetize its renewable energy credits (“RECs”);
- 2 (iii) The number of annual savings thresholds is reduced from four to three  
3 for reporting purposes. Threshold 1: FPL customers receive 100% of the asset  
4 optimization gains up to \$42.5 million. Threshold 2: FPL will retain 60% and  
5 customers will receive 40% of incremental gains between \$42.5 million and  
6 \$100 million. Threshold 3: FPL will retain 50% and customers will receive  
7 50% of incremental gains in excess of \$100 million.
- 8 (iv) The per-MWh variable power plant O&M rate shall be \$0.48/MWh;
- 9 (v) Optimization activities, variable power plant O&M rates, and savings  
10 thresholds shall be considered “adjustable parameters” such that FPL may  
11 request that the Commission review and adjust these parameters every four  
12 years in the Fuel Cost Recovery Docket.

13 **Q. Please summarize the activities and results of the Asset Optimization**  
14 **Program for 2022.**

15 A. FPL’s activities under the Asset Optimization Program in 2022 delivered  
16 \$130,180,330 in total gains. During 2022, FPL’s optimization activities  
17 consisted of wholesale power purchases and sales, natural gas sales in the  
18 market and production areas, gas storage utilization, the capacity release of  
19 firm natural gas transportation, and the sale of RECs. Additionally, FPL  
20 entered into several Asset Management Agreements related to a portion of  
21 upstream gas transportation during 2022. The total gains of \$130,180,330  
22 exceeded the sharing thresholds of \$42.5 million and \$100 million. Therefore,  
23 the incremental gains above \$42.5 million and up to \$100 million will be

1 shared between customers and FPL, 40% and 60%, respectively, with all gains  
2 above \$100 million shared on a 50% - 50% basis. Exhibit GJY-1, Page 1,  
3 shows monthly gain totals, threshold levels, and the final gains allocation for  
4 2022.

5 **Q. Please provide the details of FPL's wholesale power activities under the**  
6 **Asset Optimization Program for 2022.**

7 A. The details of FPL's 2022 wholesale power sales and purchases are shown  
8 separately on Page 2 of Exhibit GJY-1. FPL had gains of \$66,580,934 on  
9 wholesale sales and savings of \$16,928,048 on wholesale purchases for the  
10 year.

11 **Q. Please provide the details of FPL's other asset optimization activities**  
12 **under the Program for 2022.**

13 A. The details of FPL's 2022 asset optimization activities unrelated to wholesale  
14 power are shown on Page 3 of Exhibit GJY-1. FPL had a total of \$46,671,347  
15 of gains that were the result of nine different forms of asset optimization.

16 **Q. Did FPL incur incremental O&M expenses related to the operation of the**  
17 **Asset Optimization Program in 2022?**

18 A. Yes. FPL incurred personnel expenses of \$527,488 related to the costs  
19 associated with an additional two and one-half personnel required to support  
20 FPL's activities under the Program.

21

22 On the variable power plant O&M side, FPL's actual net economy power sales  
23 and purchases totaled 2,475,273 MWh (2,733,252 MWh of economy sales and



1 257,979 MWh of economy purchases), resulting in net variable power plant  
2 O&M costs of \$1,188,070 for 2022.

3 **Q. Overall, were FPL's activities under the Asset Optimization Program**  
4 **successful in 2022?**

5 A. Yes. FPL's activities under the Program were highly successful in 2022. On  
6 the wholesale power side, suitable market conditions helped drive strong  
7 wholesale power sales consistently throughout the year, with the winter season  
8 delivering the highest benefits. FPL was also able to purchase power from the  
9 market to avoid running more expensive generation, predominantly during  
10 maintenance season and during the height of the summer. Overall, FPL was  
11 able to consistently capitalize on power market opportunities throughout the  
12 year to deliver slightly more than \$83.5 million in customer benefits. Market  
13 opportunities for asset optimization activities related to natural gas were also  
14 fairly consistent throughout the year and coupled with the sale of RECs, which  
15 occurred sporadically over the course of the year, delivered nearly \$46.7  
16 million in benefits. In total, all optimization activities delivered significant  
17 benefits of \$130,180,330, which contrast very favorably to the total  
18 optimization expenses (personnel and variable power plant O&M) of  
19 \$1,715,557.

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

21 A. Yes it does.

**TOTAL GAINS SCHEDULE**  
Actual for the Period of: January 2022 through December 2022

**TABLE 1**

(1) Month	(2) Wholesale Sales Gains (\$)	(3) Wholesale Purchases Savings (\$)	(4) Asset Optimization Gains (\$)	(5) Total Monthly Gains (\$) (2)+(3)+(4)	(6) Threshold 1 Gains ≤ \$42.5M (\$)	(7) Threshold 2 \$42.5M > Gains ≤ \$100M (\$)	(8) Threshold 3 Gains > \$100M (\$)
January	7,707,949	233	4,013,563	11,721,745	11,721,745	0	0
February	3,761,172	334	11,070,555	14,832,061	14,832,061	0	0
March	2,497,351	2,589,918	8,843,767	13,931,035	13,931,035	0	0
April	3,943,844	1,101,808	2,344,422	7,390,074	2,015,159	5,374,915	0
May	3,859,586	160,745	1,895,521	5,915,852	0	5,915,852	0
June	2,105,767	1,162,299	1,437,917	4,705,983	0	4,705,983	0
July	4,778,499	637,619	4,625,550	10,041,668	0	10,041,668	0
August	4,965,393	3,000,518	3,338,662	11,304,574	0	11,304,574	0
September	2,695,523	3,498,397	1,742,439	7,936,358	0	7,936,358	0
October	3,410,808	1,319,444	2,421,037	7,151,289	0	7,151,289	0
November	3,721,209	3,353,947	2,177,939	9,253,095	0	5,069,361	4,183,734
December	23,133,834	102,787	2,759,975	25,996,596	0	0	25,996,596
<b>Total</b>	<b>66,580,934</b>	<b>16,928,048</b>	<b>46,671,347</b>	<b>130,180,330</b>	<b>42,500,000</b>	<b>57,500,000</b>	<b>30,180,330</b>

**TABLE 2**

(1) Month	(2) Threshold 1 Gains ≤ \$42.5M 100% Customer Benefit (\$)	(3) Threshold 2 \$42.5M > Gains ≤ \$100M 40% Customer Benefit (\$)	(4) Threshold 2 \$42.5M > Gains ≤ \$100M 60% FPL Benefit (\$)	(5) Threshold 3 Gains > \$100M 50% Customer Benefit (\$)	(6) Threshold 3 Gains > \$100M 50% FPL Benefit (\$)	(7) Total Customer Benefits (\$)	(8) Total FPL Benefits (\$)
January	11,721,745	0	0	0	0	11,721,745	0
February	14,832,061	0	0	0	0	14,832,061	0
March	13,931,035	0	0	0	0	13,931,035	0
April	2,015,159	2,149,966	3,224,949	0	0	4,165,125	3,224,949
May	0	2,366,341	3,549,511	0	0	2,366,341	3,549,511
June	0	1,882,393	2,823,590	0	0	1,882,393	2,823,590
July	0	4,016,667	6,025,001	0	0	4,016,667	6,025,001
August	0	4,521,829	6,782,744	0	0	4,521,829	6,782,744
September	0	3,174,543	4,761,815	0	0	3,174,543	4,761,815
October	0	2,860,515	4,290,773	0	0	2,860,515	4,290,773
November	0	2,027,744	3,041,616	2,091,867	2,091,867	4,119,611	5,133,483
December	0	0	0	12,998,298	12,998,298	12,998,298	12,998,298
<b>Total</b>	<b>42,500,000</b>	<b>23,000,000</b>	<b>34,500,000</b>	<b>15,090,165</b>	<b>15,090,165</b>	<b>80,590,165</b>	<b>49,590,165</b>

**WHOLESALE POWER DETAIL**  
**Actual for the Period of: January 2022 through December 2022**

**Wholesale Sales - Table 1**

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Month	Total Wholesale Sales (MWh)	OS Gross Gains (\$)	Third-Party Transmission Costs (\$)	Variable Power Plant O&M Costs (\$)	Power Option Premiums (\$)	Total Net Wholesale Sales Gains (\$)
	Schedule A6	Schedule A6	Schedule A6	Schedule A6	*CCRC	(3)-(4)-(5)+(6)
January	398,726	7,477,925	360,822	191,405	782,250	7,707,949
February	327,088	4,137,028	218,854	157,002	0	3,761,172
March	230,787	2,761,969	195,561	110,778	41,720	2,497,351
April	191,236	3,865,678	14,590	91,793	184,550	3,943,844
May	181,716	3,478,570	5,930	87,224	474,170	3,859,586
June	156,978	1,762,585	503	75,349	419,035	2,105,767
July	184,721	4,316,425	0	88,666	550,740	4,778,499
August	191,199	4,633,917	14,628	91,776	437,880	4,965,393
September	146,753	2,360,826	10,212	70,441	415,350	2,695,523
October	171,401	2,863,756	65,850	82,272	695,175	3,410,808
November	159,058	3,165,654	118,847	76,348	750,750	3,721,209
December	393,589	23,603,110	463,098	188,923	182,745	23,133,834
<b>Total</b>	<b>2,733,252</b>	<b>64,427,443</b>	<b>1,468,896</b>	<b>1,311,977</b>	<b>4,934,365</b>	<b>66,580,934</b>

**Wholesale Purchases - Table 2**

(1)	(2)	(3)	(4)	(5)	(6)
Month	Total Wholesale Purchases (MWh)	OS Savings (\$)	Capacity Purchases (MWh)	Net Capacity Purchases Savings (\$)	Total Wholesale Purchases Savings (\$)
	Schedule A9	Schedule A9	Schedule A7/A12		(3) + (5)
January	35	233	0	0	233
February	25	334	0	0	334
March	74,020	2,589,918	0	0	2,589,918
April	15,223	1,101,808	0	0	1,101,808
May	5,272	160,745	0	0	160,745
June	9,007	1,162,299	0	0	1,162,299
July	24,007	637,619	0	0	637,619
August	58,346	3,000,518	0	0	3,000,518
September	34,318	3,498,397	0	0	3,498,397
October	10,935	1,319,444	0	0	1,319,444
November	26,472	3,353,947	0	0	3,353,947
December	319	102,787	0	0	102,787
<b>Total</b>	<b>257,979</b>	<b>16,928,048</b>	<b>0</b>	<b>0</b>	<b>16,928,048</b>

**ASSET OPTIMIZATION DETAIL**  
**Actual for the Period of: January 2022 through December 2022**

(1) Month	(2) Back to Back Power Sale (\$)	(3) Natural Gas Delivered City-Gate Sales (\$)	(4) Natural Gas Production Area Sales (\$)	(5) Natural Gas Capacity Release Firm Transport (\$)	(6) Natural Gas Option Premiums (\$)	(7) Natural Gas Storage Optimization (\$)	(8) Natural Gas AMA Gains (\$)	(9) OBA Service Gains (\$)	(10) Solar REC Sales (\$)	(11) Total Asset Optimization Gains (\$)
January										4,013,563
February										11,070,555
March										8,843,767
April										2,344,422
May										1,895,521
June										1,437,917
July										4,625,550
August										3,338,662
September										1,742,439
October										2,421,037
November										2,177,939
December										2,759,975
<b>Total</b>	<b>216,000</b>	<b>2,600,695</b>	<b>2,267,622</b>	<b>5,062,569</b>	<b>10,020,964</b>	<b>1,546,194</b>	<b>4,889,725</b>	<b>48,000</b>	<b>20,019,578</b>	<b>46,671,347</b>

**INCREMENTAL OPTIMIZATION COSTS**  
**Actual for the Period of: January 2022 through December 2022**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Month	Personnel Expenses (\$)	Other Expenses*	Wholesale Sales (MWh)	Wholesale Purchases (MWh)	Wholesale Sales VOM (\$)	Wholesale Purchases VOM (\$)	Net VOM (\$)	Total Incremental O&M Expenses (\$)
	Schedule A2						Schedule A2	(2) + (3) + (8)
January	41,384	0	398,726	35	191,405	(2,609)	188,796	230,180
February	39,251	0	327,088	25	157,002	2,580	159,582	198,833
March	43,506	0	230,787	74,020	110,778	(35,530)	75,248	118,755
April	41,333	0	191,236	15,223	91,793	(7,307)	84,486	125,820
May	43,930	0	181,716	5,272	87,224	(2,531)	84,693	128,623
June	47,923	0	156,978	9,007	75,349	(4,323)	71,026	118,949
July	43,094	0	184,721	24,007	88,666	(11,523)	77,143	120,237
August	45,090	0	191,199	58,346	91,776	(27,163)	64,613	109,703
September	48,007	0	146,753	34,318	70,441	(17,316)	53,125	101,132
October	45,412	0	171,401	10,935	82,272	(5,249)	77,024	122,436
November	50,145	0	159,058	26,472	76,348	(12,707)	63,641	113,786
December	38,411	0	393,589	319	188,923	(231)	188,692	227,103
<b>Total</b>	<b>527,488</b>	<b>0</b>	<b>2,733,252</b>	<b>257,979</b>	<b>1,311,977</b>	<b>(123,908)</b>	<b>1,188,070</b>	<b>1,715,557</b>

\*Includes software and hardware expenses