John T. Burnett
Vice President & General Counsel
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408
(561) 304-5253

February 28, 2025

VIA ELECTRONIC FILING
Adam Teitzman, Commission Clerk
Division of Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20250011-EI
Petition by Florida Power & Light Company for Base Rate Increase

Dear Mr. Teitzman:

Attached for filing on behalf of Florida Power & Light Company ("FPL") in the above docket are FPL's Minimum Filing Requirements prepared in compliance with 25-6.043, Florida Administrative Code.

Please let me know if you have any questions regarding this submission.

Sincerely,

s/ John T. Burnett
John T. Burnett
Vice President & General Counsel
Florida Power & Light Company

(Document 30 of 30) MFRs, 2027 Projected Test Year, Vol. 6 of 6, Section F, Miscellaneous

CERTIFICATE OF SERVICE
Docket 20250011-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished electronically this 28th day of February 2025 to the following:

Shaw Stiller
Timothy Sparks
Florida Public Service Commission
Office of the General Counsel
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850
sstiller@psc.state.fl.us
tsparks@psc.state.fl.us

Walt Trierweiler
Mary A. Wessling
Office of Public Counsel
c/o The Florida Legislature
111 W. Madison St., Rm 812
Tallahassee, Florida 32399-1400
trierweiler.walt@leg.state.fl.us
wessling.mary@leg.state.fl.us
Attorneys for the Citizens of the State of Florida

By: *s/ John T. Burnett*
John T. Burnett

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

Explanation: Provide a copy of the most recent Annual Report to Shareholders and all subsequent Quarterly Reports. The company shall file all Quarterly and Annual Reports as they become available during the proceeding.

Type of Data Shown:
____ Projected Test Year Ended ___/___/___
____ Prior Year Ended ___/___/___
____ Historical Test Year Ended / /
__X_ Projected Test Year Ended 12/31/27

Witness: Keith Ferguson

Line No.	(1)
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2	NOTE: See MFR F-01 Historical contained in the 2026 Test Year MFR Schedules.
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Supporting Schedules: Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO. 20250011-EI

Explanation: Provide a copy of the most recent Form l0-K annual report to the Securities and Exchange Commission and all Form 10-Q quarterly reports filed subsequent to the filing of the latest 10-k.

Type of Data Shown:
____ Projected Test Year Ended ___/___/___
____ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
__X__ Projected Test Year Ended 12/31/27

Witness: Keith Ferguson

Line No.	
1	NOTE: See MFR F-2 Historical contained in the 2026 Test Year MFR Schedules.
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FLORIDA PUBLIC SERVICE COMMISSION

Company: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

Explanation: Provide a copy of the "Business Contracts with Officers, Directors and Affiliates" schedule included in the company's most recently filed Annual Report as required by Rule 25-6.135, Florida Administrative Code. Provide any subsequent changes affecting the test year.

Type of Data Shown:
____ Projected Test Year Ended ___/___/___
____ Prior Test Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
_X__ Projected Subsequent Year Ended 12/31/27

DOCKET NO.: 20250011-EI

Witness: Jessica Buttress

Line No.	Name of Officer or Director	Name and Address of Affiliated Entity	Relationship With Affiliated Entity	Amount of Contract or Transaction	Description of Product or Service
	(1)				
1					
2	SEE ATTACHMENT 1, FPL'S MOST RECENTLY FILED BUSINESS CONTRACTS WITH OFFICERS, DIRECTORS AND AFFILIATES SCHEDULE.				
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Business Contracts with Officers, Directors and Affiliates

Florida Power & Light Company

For the Year Ended December 31, 2023

List all contracts, agreements, or other business arrangements* entered into during the calendar year (other than compensation-related to position with respondent) between the respondent and each officer and director listed in Part 1 of the Executive Summary. In addition, provide the same information with respect to professional services for each firm, partnership, or organization with which the officer or director is affiliated.

Note: * Business agreement, for this schedule, shall mean any oral or written business deal which binds the concerned parties for products or services during the reporting year or future years.

Name of Officer or Director	Name and Address of Affiliated Entity	Amount	Identification of Product or Service
No such contracts, agreements or other business arrangements to report.			

Note: The above listing excludes contributions, payments to educational institutions, hospitals and industry associations and other dues. See pages 454 through 463 for disclosure of diversification activity.

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: Supply a copy of all NRC safety citations issued against the company within the last two years, a listing of corrective actions and a listing of any outstanding deficiencies. For each citation provide the dollar amount of any fines or penalties assessed against the company and account(s) each are recorded.

Type of Data Shown:
____ Projected Test Year Ended ___/___/___
____ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
__X_ Projected Test Year Ended 12/31/27

Witness: Dan DeBoer

Line
No.

NOTE: Please refer to MFR F-4 Historical contained in the 2026 Test Year MFR Schedules for a complete list of NRC safety citations.

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: If a projected test year is used, provide a brief description of each method or model used in the forecasting process. Provide a flow chart which shows the position of each model in the forecasting process.

Type of Data Shown:
___ Projected Test Year Ended ___/___/___
___ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
_X_ Projected Test Year Ended 12/31/27

Witness: Ina Laney, Tara Dubose
Tiffany C. Cohen, Liz Fuentes

Line No.

INDEX AND LIST OF ATTACHMENTS

List of Attachments to Minimum Filing Requirement (MFR) Schedule F-5

Attachment Number	OVERVIEW
1	Flowchart: Forecasting process overview
2	Document: Load forecasting methodology
3	Flowchart: Customer and Usage to Net Energy for Load
4	Flowchart: Monthly Peaks
5	Document: Planning and budgeting process guideline
6	Document: Planning and budgeting process calendar

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: If a projected test year is used, provide a brief description of each method or model used in the forecasting process. Provide a flow chart which shows the position of each model in the forecasting process.

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___ Projected Test Year Ended ___/___/___
___ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
_X_ Projected Test Year Ended 12/31/27

Witness: Ina Laney, Tara Dubose
Tiffany C. Cohen, Liz Fuentes

Line No.

I. OVERVIEW OF THE FORECASTING PROCESS

FPL has used the same forecasting process in this Docket as it used in the 2021 rate case (Docket No. 20210015-EI).

FPL's forecasting process starts with the generation of projected data for each of the major categories of inputs in order to determine the projected financial results:

- Forecast of Sales, NEL and Peak Demand — developed by the Finance Department using econometric models.
- Forecast of Generation Power Supply and Fuel Expense - developed by the Energy Marketing and Trading department (EMT) using the GenTrader forecasting model.
- Forecast of Base Revenues — developed by the Rate Development section within Finance
- Forecast of O&M Expense — developed by each Business Unit.
- Forecast of Capital Expenditures — developed by each Business Unit.

These forecasts, along with various other inputs including other base revenues, various working capital items, taxes other than income taxes, and financing plans, etc., are inputs to FPL's Common Data Repository (CDR). Once all inputs are loaded into the CDR, it performs calculations of items such as depreciation expense, and Allowance for Funds Used During Construction (AFUDC), which is then input to the Financial & Regulatory Information System (FRI). The inputs from CDR and FRI, along with other manual inputs are used to calculate Production Tax Credits (PTC), Investment Tax Credits (ITC) generated, tax payments, total income tax expense and tax credit sales. Additional calculations are performed in FRI model that produce a total company balance sheet and income statement at Federal Energy Regulatory Commission (FERC) account level and leads to the development of the forecasted regulatory results (i.e., total company per book net operating income (NOI), rate base, and capital structure). The financial plan developed within FRI is used by FPL's management for decision making and performance assessment.

MFR F-5 Attachment 1 shows the flow of information among the various models and modules that comprise FPL's forecasting process.

In developing data for 2025, 2026 and 2027, actual data for the period ended September 30, 2024 was used as the starting point. Projected data for the last three months of 2024 and for all of 2025, 2026, and 2027 were then developed.

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: If a projected test year is used, provide a brief description of each method or model used in the forecasting process. Provide a flow chart which shows the position of each model in the forecasting process.

Type of Data Shown:
___ Projected Test Year Ended ___/___/___
___ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
_X_ Projected Test Year Ended 12/31/27

Witness: Ina Laney, Tara Dubose
Tiffany C. Cohen, Liz Fuentes

Line No.

II. SALES, NEL AND PEAK DEMAND

The Load Forecasting section within Finance uses econometric models to project customers, energy sales, and net energy for load and peaks. Forecasts for 2025 through 2027 are developed on a monthly basis for customers, net energy for load (NEL), sales and peaks. Customers and sales are developed by revenue class. In compliance with the filing request pertaining to this MFR, a detailed description of the forecasting methodology for these items will be provided under separate cover. See, MFR F-5 Attachments 2, 3, and 4.

III. GENERATION POWER SUPPLY AND FUEL EXPENSE

The Integrated Resource Planning section within Finance develops the resource plan to meet FPL's resource needs. The EMT Department enters load data, fuel prices, plant operating parameters, plant outage schedules, qualifying facilities and interchange projections into the GenTrader model. This model then generates an electric production cost forecast that includes Megawatt Hours (MWH) produced, wholesale sales and purchases and fuel expense.

IV. BASE REVENUES

Retail Base and Wholesale Base Revenue forecasts are developed by the Rate Development and Cost of Service and Wholesale sections respectively within FPL Finance for each revenue class. For the years 2025 through 2027, retail base revenues are forecasted based on a projection of billing determinants by rate code within their respective revenue class. The methodology for developing projected billing determinants is described in MFR E-15. Projected billing determinants by rate code are then applied against approved or known tariff charges to obtain a forecast of base revenues by rate code. The rate codes are summarized into rate classes and then summarized further into revenue classes. Additionally, wholesale base revenues are forecasted by applying projected billing determinants to wholesale base rates by rate class and/or contract.

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: If a projected test year is used, provide a brief description of each method or model used in the forecasting process. Provide a flow chart which shows the position of each model in the forecasting process.

Type of Data Shown:
___ Projected Test Year Ended ___/___/___
___ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
_X_ Projected Test Year Ended 12/31/27

Witness: Ina Laney, Tara Dubose
Tiffany C. Cohen, Liz Fuentes

Line No.

V. O&M EXPENSE FORECAST

The Operation and Maintenance (O&M) forecasts were developed using the same basic process employed by the company since the early 1990s.

At the beginning of the annual planning process, the FPL Finance department issues the following materials to the FPL business units (see MFR F-5 attachments 5 and 6):

- § annual budget planning process guideline
- § calendar for management review meetings and submittal of deliverables

The planning process requires each operating business unit to provide a year-end estimate for its current year (2024 in this instance), and identify its required funding levels for the next three years (2025, 2026, and 2027). The units must also identify the drivers of any expected variance from the current year's plan, as well as any increase or decrease in the level of funding required for each of the forecasted years.

During the scheduled management meetings, the Budget Review Committee reviewed the overall O&M budget as well as the individual business unit presentations, which includes the FPL President and Chief Executive Officer, the FPL Chief Operating Officer, the FPL Vice President of Finance, the FPL Vice President of Financial Planning and Rate Strategy, the NEE Executive Vice President of Finance and the Chief Financial Officer, and the Senior Director of Financial Forecast, Strategy and Analysis. During the meeting, each business unit head provided explanations for any questions from the Budget Review Committee to support the necessity of his or her unit's funding requirements. Explanations include such drivers as customer service, system reliability, customer growth, improved productivity and regulatory requirements. The Budget Review Committee provides final approval of the proposed funding requirements for FPL.

The approved 2024 year end O&M expense estimate, the approved 2025 O&M expense budget, and the approved O&M expense forecasts for 2026 and 2027 were used to prepare the MFRs.

VI. CAPITAL EXPENDITURES FORECAST

The annual capital forecasting process is the same as the O&M expense forecasting process. The processes are performed concurrently. See the previous section (V. O&M Expense Forecast) for a discussion of the forecast development methodology and the review and approval process. The capital forecast is prepared for five years to provide an overview of the investments that will be required during the period (2025-2029) to assist in developing long-term financing plans.

The approved 2024 year end capital estimate, the approved 2025 capital budget, and the approved capital forecasts for 2026 and 2027 were used to prepare the MFRs.

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: If a projected test year is used, provide a brief description of each method or model used in the forecasting process. Provide a flow chart which shows the position of each model in the forecasting process.

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____ Historical Test Year Ended ___/___/___
_X_ Projected Test Year Ended 12/31/27

Witness: Ina Laney, Tara Dubose
Tiffany C. Cohen, Liz Fuentes

Line No.

VII. FINANCIAL & REGULATORY INFORMATION SYSTEM

A. SYSTEM OVERVIEW

In developing data for the 2026 test year, actual data for the period ended September 30, 2024 was used as a base for the forecast. Projected data for the last three months of 2024 and for all of 2025, 2026 and 2027 was then developed.

UI Planner is a utility financial forecast and regulatory model developed by Utilities International Inc. (UI) that is widely used in the industry. FPL' s installation of UI, known as FRI, has been used for more than 20 years. The model was updated in 2014 and in 2020. FRI produces balance sheet and income statement detail at the level necessary for the development of jurisdictional separation factors and the Cost of Service Study. A key element of the FRI model is CDR where data inputs and calculated outputs are housed for use in the financial forecasting. The CDR provides data to the FRI model for use in regulatory ratemaking and MFRs development processes.

The FRI model provides data validation and control routines to ensure consistency of data between the financial forecasting and regulatory analysis processes within FRI. Additionally, the system produces exception reports and financial data output validations to verify the accuracy and consistency of MFRs.

The balance sheet and income statement detail from FRI is used to develop forecasted regulatory results (i.e., total company per book NOI, rate base, and capital structure) in the same manner as it does for historical regulatory amounts included in the Earnings Surveillance Report (ESR). These regulatory results are used in developing jurisdictional separation factors, which are then transferred back to FRI, so FPSC jurisdictional adjusted NOI, rate base and capital structure can be calculated within the forecasting module.

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
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DOCKET NO.: 20250011-EI

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___ Projected Test Year Ended ___/___/___
___ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
_X_ Projected Test Year Ended 12/31/27

Witness: Ina Laney, Tara Dubose
Tiffany C. Cohen, Liz Fuentes

Line No.

B. INTEGRATED MODULES

1. Revenue and Clause Module

• Historical Information

On a monthly basis, historical information on electric revenues are updated into the Revenue module via an interface from the SAP ledger.
Clause over/under balances and recovery factors are updated in the clause module via the CDR.
Some non-ledger items that are not captured in the interfaces are manually input into the model.

• Forecasted Information

The model forecasts electric revenues for each revenue class. Base revenues, system sales and base rates are fed from the UI revenue model via the CDR.
Wholesale Base Revenue Forecasts are provided by the Cost of Service and Wholesale section within FPL Finance and input into the CDR.

The revenue and clause modules use the data to calculate:
• MWH sales, electric production and fuel expense for use in calculations of base revenues and clause revenues.
• Revenues by revenue class for interface to the FRI model.
• Billed revenues for interface to the FRI model.

2. SAP Actuals Module

On a monthly basis, the FERC ledger is loaded into the SAP Actuals module in the CDR via an interface from the SAP system.
The ledger data is then sent to the forecasting model.

3. O&M Module

O&M forecast data is obtained from FPL Finance and is interfaced to the UI CDR from the SAP system. This data is then output to FRI for preparation of forecasted financial statements.

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

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___ Projected Test Year Ended ___/___/___
___ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
_X_ Projected Test Year Ended 12/31/27

Witness: Ina Laney, Tara Dubose
Tiffany C. Cohen, Liz Fuentes

Line No.

4. Capital Module

• Historical Information (Actuals)
On a monthly basis, historical data for property, plant and equipment is updated in the capital module via an interface from PowerPlan. The Construction Work in Process (CWIP) is also updated on a monthly basis via an interface with PowerPlan.

• Forecasted Information
Capital expenditures forecast data is obtained from FPL Finance and is interfaced from SAP into the capital module in the UI CDR.
Forecasted retirements and adjustments are manually input into the capital module.

The capital module uses the input data to calculate plant activity, book depreciation, tax depreciation and tax gains and losses. The CDR inputs and capital module calculated activity is then used to calculate the amortization of plant related excess deferred taxes. CDR data is also used to determine the capital cost basis eligible for ITC. Calculation of ITC generation, utilization and flowthrough is performed in FRI.

5. Finance Module -- Long-term Financing
The Finance Module forecasts long-term financing activity for all outstanding debt and new debt instruments added to the model. Existing debt issues are interfaced from SAP. Forecasted debt issues are manually input into UI FRI.

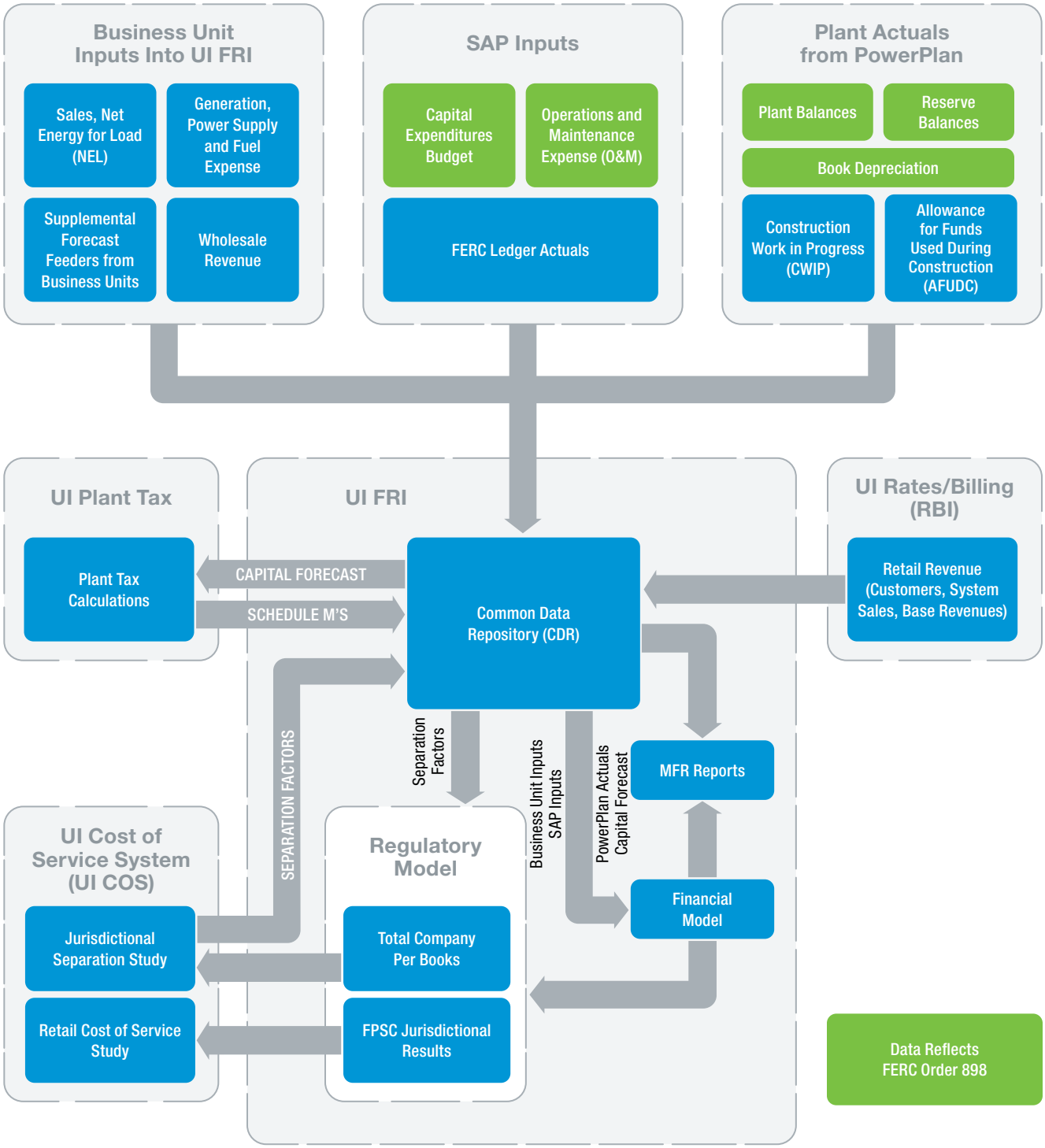
The module generates details of each issue's transactions for all items that apply to the income statement, cash flow statement, and balance sheet (issuances, retirements, premium, discounts, interest, amortization, etc.).

6. User Input Module - Other
The FRI model also allows the input of forecast assumptions and actual values for items that are budgeted and calculated outside of the system that are not captured by the modules listed above. These include items such as taxes other than income taxes, miscellaneous above and below-the-line income and expense items, PTCs. various working capital items and financing plans.

Supporting Schedules:

Recap Schedules:

FPL Forecasting Process Overview



Line No.

Load Forecasting Methodology

The Load Forecasting section of the Financial Planning and Analysis department developed monthly forecasts of customers, energy sales, and peak demands through 2027. The forecasts were developed by combining the forecasts for FPLE and NW FL. FPLE represents FPL's peninsular territory and NW FL represents FPL's territory in northwest Florida.

The FPL customer forecast was developed by combining the FPLE and NW FL customer forecasts . The FPLE customer forecast was developed using a “bottom-up” approach, where the total customer forecast is the sum of the individual revenue class forecasts. The revenue class forecasts were developed using a combination of econometric models and inputs from Company subject matter experts. The NW FL customer forecast was developed using a “bottom-up” approach, where the total customer forecast is the sum of the individual revenue class forecasts. The revenue class forecasts were developed using a combination of econometric models and inputs from Company subject matter experts.

The FPL energy sales forecast was developed by combining the FPLE and NW FL energy sales forecasts. The FPLE energy sales forecast was developed using a “bottom-up” approach, where the Net Energy for Load (“NEL”) forecast is the sum of the individual retail revenue class forecasts as well as wholesale sales and losses. The individual revenue class forecasts were developed using econometric models, adjusted for factors not otherwise captured in by the models, such as incremental DSM impacts. Wholesale sales were developed using a combination of contract terms, econometric modeling, and forecasts provided by the counterparty. The losses forecast was developed using historical loss factors. The NW FL energy sales forecast was developed using a “bottom-up” approach, where the Net Energy for Load (“NEL”) forecast is the sum of the individual retail revenue class forecasts and losses. The individual revenue class forecasts were developed using econometric models. The losses forecast was developed using historical loss factors.

The FPL peak demand forecast was developed by first combining the hourly load forecasts for FPLE and NW FL to arrive at the FPL hourly load forecast. The FPL peak demand forecast is the highest hourly demand. The FPLE peak demand forecast was developed using econometric models to forecast summer and winter peak demands. The peak demands for all other months were developed using the summer peak demand forecast and ratios of monthly peaks to the summer peak. The monthly peak demand forecasts were adjusted for factors not otherwise captured by the models, such as incremental DSM. The NW FL peak demand forecast was developed using econometric models to forecast summer and winter peak demands. The peak demands for all other months were developed using the summer peak demand forecast and ratios of monthly peaks to the summer peak.

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3	**FPLE Residential Usage**	Coefficient	Std Error	P-Value	Variable Description
4	CONST	27.81	3.40	0.00%	Constant
5	weather.cdh80	0.09	0.00	0.00%	Bill day cooling degree hours at or above 80 degrees
6	weather.cdh7280	0.08	0.00	0.00%	Bill day cooling degree hours between 72 and 80 degrees
7	weather.hdh56	0.17	0.01	0.00%	Bill day heating degree hours at or below 56 degrees
8	Res_2025_TYSP.Real_Wage_per_HH	0.13	0.05	0.71%	Florida total real wage salary distribution per household
9	codes_standards.RES_CandS_UPCBD	(0.33)	0.11	0.22%	Residential impact of codes and standards
10	retail_price.REAL_PRICE_12MA_PINC	(1.14)	0.37	0.24%	Retail price increase 12-month moving average
11	Res_2025_TYSP.NOV2005	(3.38)	0.57	0.00%	Indicator variable for November 2005
12	AR(1)	0.66	0.05	0.00%	First-order autoregressive term
13					
14	Adjusted R-Squared	0.989			
15	Durbin-Watson	1.783			Model Type: Regression
16	Mean Abs. % Err. (MAPE)	1.44%			Dependent Variable: Use Per Customer Per Bill Day
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19					
20					
21	**FPLE Small/Medium Commercial Usage**	Coefficient	Std Error	P-Value	Variable Description
22	CONST	155.09	10.85	0.00%	Constant
23	weather.cdh66	0.14	0.00	0.00%	Bill day cooling degree hours at or above 66 degrees
24	economics.FL_Total_NonAg_Emp	0.00	0.00	1.30%	Florida total nonagricultural employment
25	codes_standards.COM_CandS_UPCBD	(0.22)	0.06	0.04%	Commercial impact of codes and standards
26	ComSmMd_2025_TYSP.NOV2005	(17.90)	2.14	0.00%	Indicator variable for November 2005
27	ComSmMd_2025_TYSP.COVID	(11.22)	1.90	0.00%	Indicator variable for COVID (inclusive of April - July 2020)
28	retail_price.REAL_PRICE_12MA_PINC	(5.00)	1.30	0.02%	Retail price increase 12-month moving average
29	AR(1)	0.59	0.05	0.00%	First-order autoregressive term
30					
31	Adjusted R-Squared	0.978			
32	Durbin-Watson	1.829			Model Type: Regression
33	Mean Abs. % Err. (MAPE)	1.09%			Dependent Variable: Use Per Customer Per Bill Day
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3	**FPLE Large Commercial Usage**	Coefficient	Std Error	P-Value	Variable Description
4	CONST	8,109.51	263.48	0.00%	Constant
5	weather.cdh66	7.16	0.19	0.00%	Bill day cooling degree hours at or above 66 degrees
6	economics.FL_Total_NonAg_Emp	0.39	0.04	0.00%	Florida total nonagricultural employment
7	dummy_variables.JAN	(320.50)	57.80	0.00%	Indicator variable for month of January
8	dummy_variables.JUN	(222.54)	59.82	0.03%	Indicator variable for month of June
9	dummy_variables.JUL	(233.33)	62.22	0.02%	Indicator variable for month of July
10	ComLg_2025_TYSP.COVID	(842.62)	151.56	0.00%	Indicator variable for COVID (inclusive of April - July 2020)
11	retail_price.REAL_PRICE_12MA_PINC	(104.71)	48.66	3.25%	Retail price increase 12-month moving average
12	AR(1)	0.24	0.07	0.04%	First-order autoregressive term
13					
14	Adjusted R-Squared	0.930			
15	Durbin-Watson	2.023			Model Type: Regression
16	Mean Abs. % Err. (MAPE)	1.42%			Dependent Variable: Use Per Customer Per Bill Day
17					
18					
19					
20					
21	**FPLE Small/Medium Industrial Usage**	Coefficient	Std Error	P-Value	Variable Description
22	CONST	2.18	0.81	0.78%	Constant
23	dummy_variables.JAN	(3.92)	0.58	0.00%	Indicator variable for month of January
24	dummy_variables.MAY	1.76	0.58	0.26%	Indicator variable for month of May
25	dummy_variables.SEP	(2.51)	0.58	0.00%	Indicator variable for month of September
26	dummy_variables.OCT	(2.59)	0.58	0.00%	Indicator variable for month of October
27	dummy_variables.NOV	(4.77)	0.59	0.00%	Indicator variable for month of November
28	dummy_variables.DEC	(6.88)	0.59	0.00%	Indicator variable for month of December
29	IndSmMd_2025_TYSP.NOV2005	(8.95)	2.46	0.04%	Indicator variable for November 2005
30	IndSmMd_2025_TYSP.DEC2005	9.96	2.47	0.01%	Indicator variable for December 2005
31	IndSmMd_2025_TYSP.LagDep(1)	0.99	0.01	0.00%	Dependent variable lagged one period
32					
33	Adjusted R-Squared	0.977			
34	Durbin-Watson	2.167			Model Type: Regression
35	Mean Abs. % Err. (MAPE)	2.37%			Dependent Variable: Use Per Customer Per Bill Day
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Line No.					
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3	**FPLE Large Industrial Usage**	Coefficient	Std Error	P-Value	Variable Description
4	Simple	0.15	0.03	0.00%	Weighted average of current and past observations
5	Seasonal	0.07	0.04	6.67%	Seasonal factor
6					
7	Adjusted R-Squared	0.750			
8	Durbin-Watson	2.000			Model Type: Exponential Smoothing
9	Mean Abs. % Err. (MAPE)	4.39%			Dependent Variable: Use Per Customer
10					
11					
12					
13					
14	**FPLE Other Sales**	Coefficient	Std Error	P-Value	Variable Description
15	Simple	0.50	0.06	0.00%	Weighted average of current and past observations
16					
17	Adjusted R-Squared	0.593			
18	Durbin-Watson	2.052			Model Type: Exponential Smoothing
19	Mean Abs. % Err. (MAPE)	21.96%			Dependent Variable: Other Sales
20					
21					
22					
23					
24	**FPLE Railroads & Railways Sales**	Coefficient	Std Error	P-Value	Variable Description
25	CONST	7,155.43	102.56	0.00%	Constant
26	dummy_variables.JAN	340.81	111.38	0.25%	Indicator variable for month of January
27	dummy_variables.MAR	(330.90)	112.63	0.36%	Indicator variable for month of March
28	Metro_2025_TYSP.Bin2020	(1,469.21)	206.28	0.00%	Indicator variable for 2020
29	Metro_2025_TYSP.BillingError1	7,960.96	610.70	0.00%	Indicator variable for April 2020 (delayed bill)
30	Metro_2025_TYSP.BillingError2	1,380.70	588.91	1.99%	Indicator variable for May 2020 (backbilled)
31	AR(1)	0.59	0.06	0.00%	First-order autoregressive term
32					
33	Adjusted R-Squared	0.653			
34	Durbin-Watson	2.250			Model Type: Regression
35	Mean Abs. % Err. (MAPE)	5.08%			Dependent Variable: Metrorail Sales
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Line No.					
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3	**FPLE Residential Customers**	Coefficient	Std Error	P-Value	Variable Description
4	CONST	43,751.62	10,556.93	0.01%	Constant
5	economics.FL_Total_HH	13.55	2.87	0.00%	Florida total households
6	dummy_variables.UKU	4,405.91	1,117.71	0.01%	Indicator variable for unknown usage ("UKU")
7	RES_ACTModel.LagDep(1)	0.96	0.01	0.00%	Dependent variable lagged one period
8	MA(1)	0.40	0.06	0.00%	First-order moving average term
9					
10	Adjusted R-Squared	1.000			
11	Durbin-Watson	1.855			Model Type: Regression
12	Mean Abs. % Err. (MAPE)	0.05%			Dependent Variable: Customers
13					
14					
15					
16					
17	**FPLE Small/Medium Commercial Customers**	Coefficient	Std Error	P-Value	Variable Description
18	CONST	2,120.42	484.49	0.00%	Constant
19	economics.FL_Total_NonAg_Emp	0.33	0.08	0.00%	Florida total nonagricultural employment
20	COMSMEDModel.LagDep(1)	0.99	0.00	0.00%	Dependent variable lagged one period
21	COMSMEDModel.Nov_2013	3,340.55	425.29	0.00%	Indicator variable for November 2013
22	COMSMEDModel.Dec_2018	3,130.83	426.04	0.00%	Indicator variable for December 2018
23	COMSMEDModel.Jan_2019	2,276.05	426.07	0.00%	Indicator variable for January 2019
24	MA(1)	0.24	0.07	0.04%	First-order moving average term
25					
26	Adjusted R-Squared	1.000			
27	Durbin-Watson	1.867			Model Type: Regression
28	Mean Abs. % Err. (MAPE)	0.06%			Dependent Variable: Customers
29					
30					
31					
32					
33	**FPLE Large Commercial Customers**	Coefficient	Std Error	P-Value	Variable Description
34	Simple	1.32	0.06	0.00%	Weighted average of current and past observations
35					
36	Adjusted R-Squared	0.988			
37	Durbin-Watson	1.890			Model Type: Exponential Smoothing
38	Mean Abs. % Err. (MAPE)	0.41%			Dependent Variable: Customers
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Line No.					
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3	**FPLE Small/Medium Industrial Customers**	Coefficient	Std Error	P-Value	Variable Description
4	CONST	156.29	59.41	0.91%	Constant
5	INDSMED_ACTModel.LagDep(1)	0.96	0.01	0.00%	Dependent variable lagged one period
6	economics.FL_Total_Hstrts	2.58	0.34	0.00%	Florida total housing starts
7	INDSMED_ACTModel.Feb06	1,127.97	189.82	0.00%	Indicator variable for February 2006
8	INDSMED_ACTModel.Dec05	(709.66)	191.50	0.03%	Indicator variable for December 2005
9	MA(1)	0.29	0.06	0.00%	First-order moving average term
10					
11	Adjusted R-Squared	0.997			
12	Durbin-Watson	1.892			Model Type: Regression
13	Mean Abs. % Err. (MAPE)	1.02%			Dependent Variable: Customers
14					
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17					
18	**FPLE Large Industrial Customers**	Coefficient	Std Error	P-Value	Variable Description
19	Simple	1.04	0.06	0.00%	Weighted average of current and past observations
20					
21	Adjusted R-Squared	0.998			
22	Durbin-Watson	1.994			Model Type: Exponential Smoothing
23	Mean Abs. % Err. (MAPE)	0.54%			Dependent Variable: Customers
24					
25					
26					
27					
28	**FPLE Other_Customers**	Coefficient	Std Error	P-Value	Variable Description
29	Last actual	N/A	N/A	N/A	Last actual data point
30					
31					
32					
33					
34	**FPLE Railroads & Railways Customers**	Coefficient	Std Error	P-Value	Variable Description
35	Last actual	N/A	N/A	N/A	Last actual data point
36					
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Line No.					
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3	**FPLE Winter Peak**	Coefficient	Std Error	P-Value	Variable Description
4	CONST	5.40	0.54	0.00%	Constant
5	Metrix_Inputs.WIN_Peak_MinTemp	(0.06)	0.01	0.00%	Minimum temperature on peak day
6	FPL_2025_TYSP_Winter_Peak.Y2008	(0.64)	0.22	0.56%	Indicator variable for 2008
7	FPL_2025_TYSP_Winter_Peak.Y1984	(0.63)	0.23	0.91%	Indicator variable for 1984
8	Econ_Annual.FL_Total_NonAg_Emp	0.00	0.00	0.78%	Florida total nonagricultural employment
9	Metrix_Inputs.Winter_PRIORAM	0.00	0.00	0.07%	Prior morning temperature
10	Metrix_Inputs.Post_2011_Winter	(0.68)	0.10	0.00%	Indicator variable for years 2012 and later
11	FPL_2025_TYSP_Winter_Peak.Y2023_2024	(0.40)	0.17	2.25%	Indicator variable for 2023 & 2024
12					
13	Adjusted R-Squared	0.902			
14	Durbin-Watson	1.995			Model Type: Regression
15	Mean Abs. % Err. (MAPE)	3.60%			Dependent Variable: Peaks (MW)
16					
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19					
20	**FPLE Summer Peak**	Coefficient	Std Error	P-Value	Variable Description
21	CONST	(3.15)	0.88	0.10%	Constant
22	Metrix_Inputs.SumPKMIN_TmpDay	0.04	0.01	0.02%	Minimum temperature on peak day
23	Metrix_Inputs.Mx_TmpDay	0.04	0.01	0.00%	Maximum temperature on peak day
24	Metrix_Inputs.SumKW_savings_per_customer	(1.09)	0.14	0.00%	kW savings per customer, energy efficiency
25	Econ_Annual.FL_Total_NonAg_Emp	0.00	0.00	0.00%	Florida total nonagricultural employment
26	FPL_2025_TYSP_Summer_Peak.Y2020	0.28	0.08	0.13%	Indicator function for 2020
27	AR(1)	0.49	0.16	0.36%	First-order autoregressive term
28					
29	Adjusted R-Squared	0.870			
30	Durbin-Watson	1.984			Model Type: Regression
31	Mean Abs. % Err. (MAPE)	1.51%			Dependent Variable: Peaks (MW)
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Line No.					
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3	**NW FL Residential Usage**	Coefficient	Std Error	P-Value	Variable Description
4	CONST	27.02	1.52	0.00%	Constant
5	weather.Cycle_HDH_59_R1	0.09	0.03	0.62%	Bill day heating degree hours at or below 59 degrees and greater than 50 degrees
6	weather.Cycle_HDH_59_R2	0.14	0.01	0.00%	Bill day heating degree hours at or below 50 degrees
7	weather.Cycle_CDH_67_R1	0.06	0.02	0.06%	Bill day cooling degree hours at or above 67 degrees and less than 75 degrees
8	weather.Cycle_CDH_67_R2	0.08	0.00	0.00%	Bill day cooling degree hours at or above 75 degrees and less than 85 degrees
9	weather.Cycle_CDH_67_R3	0.07	0.00	0.00%	Bill day cooling degree hours at or above 85 degrees
10	codes_standards.RES_CandS_UPCBD	(0.11)	0.03	0.01%	Residential impact of codes and standards
11	retail_price.REAL_PRICE_4MA_PINC	(0.50)	0.16	0.23%	Retail price increase 4-month moving average
12	dummy_variables.Bin_Mo_03	(1.02)	0.33	0.20%	Indicator variable for month of March
13	dummy_variables.Bin_Mo_04	(1.38)	0.41	0.09%	Indicator variable for month of April
14	dummy_variables.Bin_Mo_05	(1.89)	0.35	0.00%	Indicator variable for month of May
15	dummy_variables.Bin_Mo_07	1.64	0.31	0.00%	Indicator variable for month of July
16	dummy_variables.Bin_Mo_08	1.39	0.31	0.00%	Indicator variable for month of August
17	dummy_variables.Bin_Mo_11	(2.14)	0.32	0.00%	Indicator variable for month of November
18	dummy_variables.Bin_Mo_12	(0.94)	0.32	0.36%	Indicator variable for month of December
19	AR(1)	0.55	0.06	0.00%	First-order autoregressive term
20					
21	Adjusted R-Squared	0.982			
22	Durbin-Watson	1.938			Model Type: Regression
23	Mean Abs. % Err. (MAPE)	2.30%			Dependent Variable: Use Per Customer Per Bill Day
24					
25					
26					
27					
28	**NW FL Small Commercial Usage**	Coefficient	Std Error	P-Value	Variable Description
29	CONST	41.19	10.79	0.02%	Constant
30	weather.Cycle_CDH_67_C1	0.06	0.01	0.00%	Bill day cooling degree hours at or above 67 degrees and less than 75 degrees
31	weather.Cycle_CDH_67_C2	0.05	0.00	0.00%	Bill day cooling degree hours at or above 75 degrees
32	weather.Cycle_HDH_59_C1	0.04	0.00	0.00%	Bill day heating degree hours at or below 59 degrees
33	retail_price.REAL_PRICE_12MA	(4.95)	2.30	3.29%	Retail price 12-month moving average
34	NW FL_ComSm_2025_TYSP.B2022_2023	3.47	1.44	1.71%	Indicator variable for years August 2022 & later
35	NW FL_ComSm_2025_TYSP.Covid	(2.11)	1.03	4.22%	Indicator variable for COVID (inclusive of April - July 2020)
36	AR(1)	0.90	0.04	0.00%	First-order autoregressive term
37					
38	Adjusted R-Squared	0.954			
39	Durbin-Watson	2.331			Model Type: Regression
40	Mean Abs. % Err. (MAPE)	3.48%			Dependent Variable: Use Per Customer Per Bill Day
41					
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Line No.					
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3	**NW FL Large Commercial Usage**	Coefficient	Std Error	P-Value	Variable Description
4	CONST	473.13	26.21	0.00%	Constant
5	weather.Cycle_CDH_60_C1	0.30	0.14	3.93%	Bill day cooling degree hours at or above 60 degrees and less than 73 degrees
6	weather.Cycle_CDH_60_C2	0.47	0.03	0.00%	Bill day cooling degree hours at or above 73 degrees
7	weather.Cycle_HDH_50_C1	0.56	0.13	0.00%	Bill day heating degree hours at or below 50 degrees
8	NW FL_ComLg_2025_TYSP.B2023	221.94	11.67	0.00%	Indicator variable for years 2023 & later
9	NW FL_ComLg_2025_TYSP.Covid	(108.12)	18.05	0.00%	Indicator variable for COVID (inclusive of April - June 2020)
10	NW FL_ComLg_2025_TYSP.B2022	142.00	15.33	0.00%	Indicator variable for June 2022 thru December 2022
11	retail_price.REAL_PRICE_4MA_PINC	(9.12)	4.32	3.61%	Retail price increase 4-month moving average
12	economics.FL_Total_Hstrts	0.27	0.11	1.40%	Florida total housing starts
13	AR(1)	0.43	0.07	0.00%	First-order autoregressive term
14					
15	Adjusted R-Squared	0.953			
16	Durbin-Watson	1.873			Model Type: Regression
17	Mean Abs. % Err. (MAPE)	2.46%			Dependent Variable: Use Per Customer Per Bill Day
18					
19					
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21					
22	**NW FL Industrial Usage**	Coefficient	Std Error	P-Value	Variable Description
23	Simple	0.25	0.05	0.00%	Weighted average of current and past observations
24	Seasonal	(0.01)	0.04	88.21%	Seasonal factor
25					
26	Adjusted R-Squared	0.593			
27	Durbin-Watson	1.914			Model Type: Regression
28	Mean Abs. % Err. (MAPE)	6.25%			Dependent Variable: Use Per Customer
29					
30					
31					
32					
33	**NW FL Residential Customers**	Coefficient	Std Error	P-Value	Variable Description
34	CONST	3,940.21	841.14	0.00%	Constant
35	economics.FL_Total_HH	1.48	0.22	0.00%	Florida total households
36	NW FL_Res.LagDep(1)	0.96	0.01	0.00%	Dependent variable lagged one period
37	NW FL_Res.Oct04	(7,361.53)	386.09	0.00%	Indicator variable for October 2004
38	NW FL_Res.Jan22	(3,821.25)	388.55	0.00%	Indicator variable for January 2022
39	NW FL_Res.Mar22	4,429.42	389.83	0.00%	Indicator variable for March 2022
40	MA(1)	0.40	0.06	0.00%	First-order moving average term
41					
42	Adjusted R-Squared	1.000			
43	Durbin-Watson	1.847			Model Type: Regression
44	Mean Abs. % Err. (MAPE)	0.08%			Dependent Variable: Customers

Line No.					
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3	**NW FL Small Commercial Customers**	Coefficient	Std Error	P-Value	Variable Description
4	CONST	23,407.44	710.69	0.00%	Constant
5	Coms_Total_Wage_SD2.Bin_2022	6,992.32	135.07	0.00%	Indicator variable for years 2022 & later
6	dummy_variables.Bin_ComRateSwitch	1,119.23	184.26	0.00%	Commerical class rate switch due to acquistion
7	economics.FL_GSP	0.01	0.00	0.00%	Florida GSP
8	AR(1)	0.96	0.01	0.00%	First-order autoregressive term
9					
10	Adjusted R-Squared	0.999			
11	Durbin-Watson	1.480			Model Type: Regression
12	Mean Abs. % Err. (MAPE)	0.25%			Dependent Variable: Customers
13					
14					
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16					
17	**NW FL Large Commercial Customers**	Coefficient	Std Error	P-Value	Variable Description
18	Simple	1.09	0.06	0.00%	Weighted average of current and past observations
19					
20	Adjusted R-Squared	0.987			
21	Durbin-Watson	1.994			Model Type: Exponential Smoothing
22	Mean Abs. % Err. (MAPE)	0.37%			Dependent Variable: Customers
23					
24					
25					
26					
27	**NW FL Industrial Customers**	Coefficient	Std Error	P-Value	Variable Description
28	Last actual	N/A	N/A	N/A	Last actual data point
29					
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2	**NW FL Winter Peak**	Coefficient	Std Error	P-Value	Variable Description
3	CONST	762.92	376.86	5.33%	Constant
4	Metrix_Inputs.WIN_Peak_MinTemp	(43.15)	3.99	0.00%	Minimum temperature on peak day
5	Metrix_Inputs.WinKW_savings_per_customer	(1,449.73)	415.34	0.17%	kW savings per customer, energy efficiency
6	Econ_Annual.FL_Total_Pop	0.14	0.02	0.00%	Florida total population
7					
8	Adjusted R-Squared	0.842			
9	Durbin-Watson	1.922			Model Type: Regression
10	Mean Abs. % Err. (MAPE)	3.99%			Dependent Variable: Peaks (MW)
11					
12					
13					
14					
15	**NW FL Summer Peak**	Coefficient	Std Error	P-Value	Variable Description
16	CONST	2.30	0.59	0.07%	Constant
17	Metrix_Inputs.SumKW_savings_per_customer	(1.37)	0.05	0.00%	Impact of codes and standards
18	Econ_Annual.FL_Total_NonAg_Emp	0.00	0.00	0.00%	Florida total nonagricultural employment
19	Metrix_Inputs.Mx_TmpDay	0.03	0.01	0.00%	Maximum temperature on peak day
20	MA(1)	(1.61)	0.29	0.00%	First-order moving average
21					
22	Adjusted R-Squared	0.977			
23	Durbin-Watson	1.790			Model Type: Regression
24	Mean Abs. % Err. (MAPE)	0.75%			Dependent Variable: Peaks (MW)
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FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
Docket No . 20250011-EI
MFR No. F-05
2027 Projected test Year
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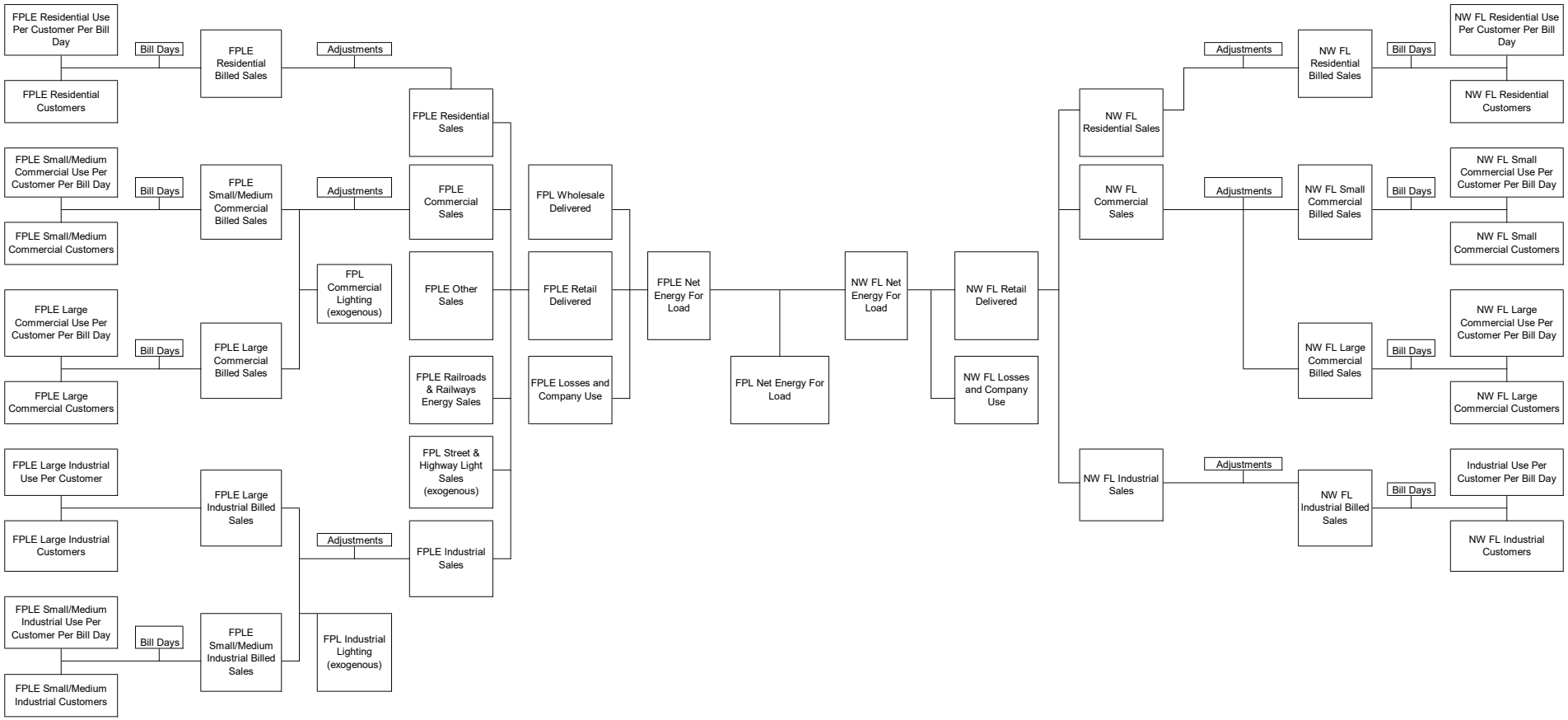
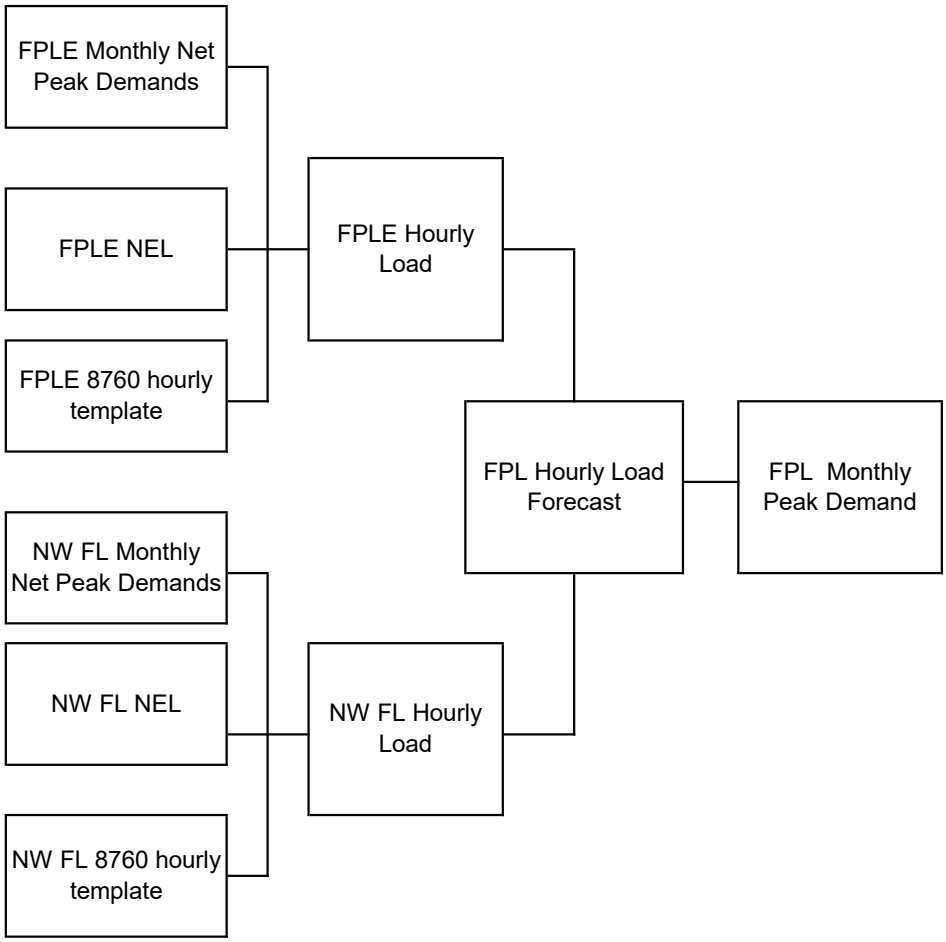
PAGE 1 OF 1

FPL Model Flow Chart: Customer and Usage to Net Energy for Load



FPLE adjustments include: unbilled energy, DSM, Solar, EV, economic development tariffs
NW FL adjustments include: unbilled energy

FPL Model Flow Chart: Monthly Peaks



FPLE net peak demands include adjustments for: DSM, Solar, EV, EDR, and wholesale

Florida Power & Light

Annual Budget Planning Process Guideline

Effective: August 2024
Version: 2024

Table of Contents

Guideline Overview

General

- This process applies to Florida Power & Light. The processes discussed in the guideline are managed using planning version (WVC).
- The 2025-2029 planning cycle focuses on developing the FPL Annual Budget for both O&M and Capital.
  - Budget presentations will include walks and schedules through 2029.
    - Schedules – 2023 Actuals, 2024 – 2029 RXX Forecast
    - Walks – 2024 - 2029 RXX Forecast
- There are key areas where increased due diligence is required when developing the Annual Budget. Additional information is included throughout the guideline.
  - Development of O&M and Capital budgets that are accurate, complete, consistent, relevant, and timely.
  - Proper assignment of FERC accounts to the plan.
  - Staffing that directly align with gross payroll (including existing staff, attrition, additions, reductions). All business units should account for natural attrition based on historical experience or known changes in the business and should ensure that is built into the payroll forecast for all years presented.
  - Walks that are clear and concise in communicating year over year changes.
  - Savings initiatives are identified in the 2025 – 2029 budget.

Version Utilization

- Version **WVC (Working Version Current)** is used for forecasting current year and five years out. The out years in this version will be used to develop the plan for 2025 – 2029 On WD6, WVC will be copied into WV1 for a snapshot of all years to create a budget version titled R##, where ## is a sequential number (e.g. R07 is created during June MOPR).
  - Out year forecasts are to be updated by 12pm on WD 6 each month. Maintaining the forecast to be a state of completeness will support a reliable plan.
  - When working through the planning cycle, there may be times when some elements of a business unit's forecast may require more than a month to update as due to material changes to the business (e.g. revised outage schedule, addition of new clause). In these instances, the business unit should take the necessary time to update the impacted portion of the forecast with focus on providing a forecast that is accurate and complete.
- Version **WV1 (Working Version 1)** will be the forecast data used to create all snapshots.
- Version **WVR# (FPL Final approved targets)** is created at the conclusion of the 2025 – 2029 Annual Planning Process (APP). WVR# will consist of the final approved O&M and Capital targets. The data in WVR# remains static and is an archive of the approved budget.
- Version **PCY (Plan Current Year)** is also created at the conclusion of the budget planning cycle for consistent naming convention with other NextEra Energy companies. PCY will consist of the final approved O&M and Capital targets from version WVR#. PCY is overwritten every planning cycle, version P## (where ## stands for current year planning cycle) is created to preserve the data.

Florida Power and Light Master Data

- All O&M and Capital data will be entered into FPL company specific master data (Cost Centers and WBSs).

Annual Budget Planning Process Overview

General

- The Annual Budget Planning Process is managed using an Annual Budget Planning cycle calendar that is distributed as soon as authorized near the beginning of the formal planning cycle.
- This section of the document contains instructions for preparing the executive presentation and general requirements for loading detail data into Input Templates. (Page 7)
- The Appendix to this document provides more detailed instructions for using Input Templates to load detail forecasts and can be a useful reference whenever using the forecasting tool/
- Throughout the Annual Planning Process (APP) all business unit presentation materials must be submitted through the FPL Finance SharePoint Site. The SharePoint site is designed to facilitate the Annual Planning Process (APP) and includes reference materials, data and presentation templates, references to BOBJ reports, and access to business unit folders. Only appointed contacts from each Business Unit will have access to the site to upload the presentation and access materials.
- FPL Finance will rely upon the business unit level data in SAP BPC to roll up the total corporate funding requirements for each review meeting. It is required that all business unit presentations tie to the data in the system.
- To assist with the development of forecasts and presentations, BOBJ reporting tools are referenced throughout the guideline along with the file path location.

Budget Versions

- Enter and save forecast data in version WVC throughout the APP.
- Use the July MOPR current year-end forecast and Outer Year forecast (version R08) for the first round of presentation submittals.
- Use the August MOPR current year-end forecast and Outer Year forecast (version R09) for the second round of presentation submittals.
- Use the September MOPR current year-end forecast and Outer Year forecast (version R10) for the third round of presentation submittals.
- The table below provides a summary of the versions that will be used in the FPL SAP BPC system (Analysis and Input Templates) throughout the planning cycle.

Purpose	Version Code / Name		Time	Description
For input	WVC	Working Version Current	Current Year + 5 Years	Forecasted data for 2024 - 2029
For review	R08	Aug – Dec 2024 2025 - 2029	Current Year + 5 Years	July MOPR Forecast
	R09	Sep - Dec 2025 2025 - 2029	Current Year + 5 Years	Aug MOPR Forecast
	R10	Oct-Dec 2025 - 2029	Current Year + 5 Years	Sep MOPR Forecast
	WVR#	Oct – Dec Final 2025 - 2029	Current Year + Final approved 5 Years	Remainder of the year 2024 Forecast and snapshot of Final Approved target 2025 - 2029
	PCY	Plan Current Year	5 Years	Snapshot of Final Approved Targets 2025 - 2029

Employee Headcount/Payroll

- Headcount budget should reflect when positions are added / deleted, and vacancies are created / filled.

- Ensure the FTE forecast is updated for all existing and planned heads within a home cost center to the applicable WBS elements.
- Vacant positions that are not going to be filled in the plan should be removed from the HR organizational chart.
- Plans should clearly identify when headcount is planned to be added or removed and vacancies are planned to be filled. All business units should account for natural attrition based on historical experience or known changes in the business and ensure that is built into the payroll forecast for all years presented.
- It is critical that headcounts are accurately input to ensure proper alignment to the plans for gross payroll.
- For more detail, please see Appendix.

Input – WBS Allocation % (Planning and/or Work Order WBS settling to a Financial WBS)

- Review / adjust O&M FERC Functionalization percentages.
- Review / adjust CSC percentages (guidance to be provided by Regulatory Accounting).
- Review / adjust Capital Installation / Removal / Dismantlement percentages.
- Review / adjust SS&E and Stores settlement allocation.
- For more detail, please see Appendix.

Velocity/Accelerate

- Present the differences for Velocity and any remaining Accelerate savings in the Base O&M and the Employee presentation “walks”.
- For more detail, please see Appendix.

FPL Finance SharePoint

- The SharePoint is structured to help both the business units and FPL Finance with the preparation of deliverables.
- The SharePoint site contains the following items:
  - Guidelines
  - Planning Calendar
  - Templates for developing presentations.
  - Links to business unit folders
  - Reference materials
- Link: Annual Budget Planning Process SharePoint site

SAP BPC BOBJ – Input templates

- SAP BPC Input templates are accessed thru the SAP Financial Application BOBJ Launch pad.
    - SAP Finance > Applications > BOBJ Launch Pad > Folders > Public Folders > Finance > Managerial > Operational > 01 – Input
  - Models and Workbooks used to enter headcount, payroll, and non-payroll can be found on page 18 of this guideline.

SAP BPC BOBJ – Budget Reports

- Budget reports are accessed thru SAP Financial Application BOBJ Launch pad.
  - The following reports can be found thru the SAP BI Launch Pad thru the following paths:
    - SAP Finance > Applications > BOBJ Launch Pad > Folders > Public Folders > Finance
      - 01 - Managerial > Operational
      - 03 - Regulatory > FERC Actuals and Forecast
      - 04 - Detailed Transactional > Employee Related
      - 99 – Master Data & Other Support
  - The reports that will help verify on-system data aligns with presentation material are identified throughout this guideline, beginning on page 17.

Executive Presentation - General

- Each business unit is required to prepare a presentation deliverable for submittal to FPL Finance in advance of each scheduled review meeting.
  - Scheduled deliverable dates are identified in the 2025 Annual Budget Planning Process Calendar.
- Financial presentation materials must be tied out to the on-system data at each submittal point during the Annual Budget Planning Process.
- Headcount presentation materials should include FPL employee counts as described in the above section. The Executive presentations will be used as the document of record to determine headcount for each business unit.
- Use the BOBJ reports found on SAP Financial Application BOBJ Launch pad to verify the data loaded on-system is correct. The paths to the reports are available as follows.
  - SAP Finance > Applications > BOBJ Launch Pad > Folders > Public Folders > Finance
- Once Input Template is updated and verified thru BOBJ reports, transfer the results to the Excel templates. Copy and paste the templates into the Power Point presentation.
  - Blank Excel and PowerPoint templates are available on the SharePoint site.
    - Step 3: Prepare Annual Budget Submission Documents in Microsoft Office.
- Submit the completed PowerPoint presentation by uploading to appropriate business unit's folder on SharePoint.
  - Access to your business unit's folder is located on the SharePoint site.
    - Step 4: Submit Annual Budget Deliverables in Business Unit SharePoint Folder
  - Business Unit Presentations to be uploaded here. Annual Budget Presentations

Executive Presentation - Development

The Annual Budget Presentation must contain the following sections.

1. **Executive Summary** (Business Unit's own design)

2. **Base O&M Schedules**
   a. Schedule should identify your business unit's major projects and activities for the years indicated.
      BOBJ report useful to stratify your Base O&M budget: Year over Year Forecast (9Yr A-Fc)
      – Public Folders>Finance>01-Managerial>01-Operational > Year over Year Forecast (9Yr A-Fc)

Base O&M
Business Unit: _____
($millions) or ($thousands)

Project / Activity	2023 Actual	2024 Forecast	2025 Funds Request	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast
Project 1							
Activity A							
Activity B							
Project 2							
Activity A							
Activity B							
Project 3							
Activity A							
Activity B							
Total Base O&M	**$0.0**	**$0.0**	**$0.0**	**$0.0**	**$0.0**	**$0.0**	**$0.0**

   b. Year to Year "Walk" which includes detail and explanations for all budget changes.
      – 2024 MOPR Year End Forecast to 2025 Funds Request.
      – 2025 Funds Request to 2026 Forecast
      – 2026 Forecast to 2027 Forecast
      – 2027 Forecast to 2028 Forecast
      – 2028 Forecast to 2029 Forecast

- Provide detail for each step-up and step-down in each category shown in the table.
- Inflation category should include merit increases and any other increases related to inflation. Non-recurring costs should not reflect inflation.
- Velocity/Accelerate savings removed the prior year should be added back to the current year forecast, to be removed as full year of savings. This allows for reconciliation of the full savings against targets, as well as ensuring deductions were only made once.
- Changes in the Business should only include increases for new work and cost reductions for non-recurring events. This should not show any changes related to Velocity/Accelerate savings.

Base O&M
Business Unit: _____
($millions) or ($thousands)

2024 Year End Forecast		**$100.0**
Inflation		2.2
2023 Estimated/Actual Accelerate Savings - Add Backs		
2023 Estimated/Actual Savings - item 1	4.0	
2023 Estimated/Actual Savings - item 2	2.0	
		6.0
Changes in the Business - Increase / (Decrease)		
New Activity - item 3	2.0	
Non-recurring - item 4	(1.0)	
		1.0
2024 Full Year Velocity Savings - (Reductions)		
2024 Full Year Savings - item 1	(9.0)	
2024 Full Year Savings - item 2	(5.0)	
2024 Full Year Savings - item 5	(10.0)	
		(24.0)
2025 Funds Request		**$85.2**
Repeat 2024 to 2025 Walk Elements	50.0	
2026 Forecast		**$135.2**
Repeat 2025 to 2026 Walk Elements	50.0	
2027 Forecast		**$185.2**
Repeat 2026 to 2027 Walk Elements	50.0	
2028 Forecast		**$235.2**
Repeat 2027 to 2028 Walk Elements	50.0	
2029 Forecast		**$285.2**

3. Below the Line O&M Schedules

a. Schedule should identify your business unit's major projects and activities for the years indicated.

BOBJ report useful to stratify your BTL budget: Year over Year Forecast (9Yr A-Fc)

– Public Folders>Finance>01-Managerial>01-Operational > Year over Year Forecast (9Yr A-Fc)

Below the Line
Business Unit: _____
($millions) or ($thousands)

Project / Activity	2023 Actual	2024 Forecast	2025 Funds Request	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast
Project 1							
Activity A							
Activity B							
Project 2							
Activity A							
Activity B							
Total Below the Line	**$0.0**	**$0.0**	**$0.0**	**$0.0**	**$0.0**	**$0.0**	**$0.0**

b. Year to Year "Walk" which includes detail and explanations for all budget changes.

- 2024 MOPR Year End Forecast to 2025 Funds Request.
- 2025 Funds Request to 2026 Forecast
- 2026 Forecast to 2027 Forecast
- 2027 Forecast to 2028 Forecast
- 2028 Forecast to 2029 Forecast

- Provide detail for each step-up and step-down in each category shown in the table.

Below the Line
Business Unit: _____
($millions) or ($thousands)

2024 Year End Forecast		**$1,000**
Additional …	5.0	
Required….	50.0	
Non-recurring …	(30.0)	
		25.0
2025 Forecast		**$1,025**
Additional …	5.0	
Required….	50.0	
Non-recurring …	(30.0)	
		25.0
2026 Forecast		**$1,050**
Additional …	5.0	
Required….	50.0	
Non-recurring …	(30.0)	
		25.0
2027 Forecast		**$1,075**
Additional …	5.0	
Required….	50.0	
Non-recurring …	(30.0)	
		25.0
2028 Forecast		**$1,100**
Additional …	5.0	
Required….	50.0	
Non-recurring …	(30.0)	
		25.0
2029 Forecast		**$1,125**

4. Capital Schedules

a. Schedule should identify your business unit's major projects and activities for the years indicated.

- Provide a level of detail appropriate for a thorough senior executive review.
- Provide a summary explanation of the benefits to support the request for the capital including identification of the customer benefit that the capital investment drives.
- The Total Capital schedule should be stratified into two categories:
  - Earning Projects
    - Project receives AFUDC
    - Clause projects (indicate which clause)
  - Infrastructure Projects
    - All other capital expenditures not included in Earning Projects

BOBJ report useful to stratify your Capital budget: Year over Year Forecast (9Yr A-Fc)
– Public Folders>Finance>01-Managerial>01-Operational > Year over Year Forecast (9Yr A-Fc)

Total Capital
Business Unit: _____
($millions) or ($thousands)

Project / Activity	2023 Actual	2024 Forecast	2025 Funds Request	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast
AFUDC / Carrying Charges / Clause / AMI							
Project / Activity 1							
Project / Activity 2							
Project / Activity 3							
Total AFUDC / Carrying Charges / Clause / AMI	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
Infrastructure							
Project / Activity 1							
Project / Activity 2							
Project / Activity 3							
Total Infrastructure	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0	$0.0
Total Capital	**$0.0**	**$0.0**	**$0.0**	**$0.0**	**$0.0**	**$0.0**	**$0.0**

5. Employee Schedule

a. Schedule should identify your business unit's expected Headcount. All positions, even part time, account for 1 head.

BOBJ report useful to stratify your employee plans: Comparative Headcount Analysis (A-Fc)

– Public Folders>Finance>04-Detailed Transactional>02-Employee Related>Comparative Headcount Analysis (A-Fc)

Employees
Business Unit: _____

FPL Employees	2023 Actual	2024 Forecast	2025 Funds Request	2026 Forecast	2027 Forecast	2028 Forecast	2029 Forecast
Full Time (excluding Temporaries)							
FPL Exempt							
FPL Non-Exempt							
FPL Bargaining Unit							
Total FPL Full Time Employees	0	0	0	0	0	0	0
Part Time (count each as 1.0)							
FPL Exempt							
FPL Non-Exempt							
FPL Bargaining Unit							
Total FPL Part Time Employees	0	0	0	0	0	0	0
Total FPL Employees (excl Temporaries)	**0**	**0**	**0**	**0**	**0**	**0**	**0**

b. Year to Year "Walk" which includes detail and explanations for all budget changes.

– 2023 Actual to 2024 MOPR Year End Forecast.
– 2024 MOPR Year End Forecast to 2025 Funds Request.
– 2025 Funds Request to 2026 Forecast
– 2026 Forecast to 2027 Forecast
– 2027 Forecast to 2028 Forecast
– 2028 Forecast to 2029 Forecast

- Include a brief explanation for each step-up and step-down on the table. Include the month of action and the number of positions associated with the addition / reduction.

- Plans should clearly identify when headcount is planned to be added or removed and vacancies are planned to be filled. All business units should account for natural attrition based on historical experience or known changes in the business and ensure that is built into the payroll forecast for all years presented.
- Update the business unit headcount plans to properly reflect when positions are needed to support business operations and project completion or when the headcount will no longer be needed.
- Regarding changes due to Velocity/Accelerate, please note that the employee "walk" is on an incremental basis, not an annual basis. Unlike the Base O&M "walk," the employee "walk" does not add back the prior year's reductions related to Accelerate.

FPL Employees
Business Unit: _____

	Month - Year	Increment	Total
2023 Actual			**1,000**
Accelerate …	Sep-23	(2)	
Replace open postion …	Oct-23	1	
Accelerate …	Dec-23	(3)	
			(4)
2024 Forecast			**996**
Replace open postion …	Feb-24	1	
Accelerate …	Mar-24	(5)	
Accelerate …	Jul-24	(3)	
			(7)
2025 Request			**989**
Accelerate …	Mar-25	(2)	
			(2.0)
2026 Forecast			**987**
Accelerate …	Jun-26	(1)	
			(1)
2027 Forecast			**986**
Accelerate …	Jun-27	(1)	
			(1)
2028 Forecast			**985**
Accelerate …	Jun-28	(1)	
			(1)
2029 Forecast			**984**

6. Impact of Forecasts on Key Performance Measures

- Business units should provide a discussion of the relationship between the proposed forecasts and the unit's key performance indicators.
- Provide correlations and sensitivities to illustrate the relationships. No templates are provided. Use an appropriate format:
  - Tables
  - Graphs
  - Other

7. Final Approved 2025 Annual Budget Planning Presentation

- This section provides the requirements for the development of the Final Approved 2025 Annual Budget Presentation deliverable.
- At the conclusion of the Annual Budget review and approval process, each business unit may be requested to provide a final approved version of its presentation for submittal to FPL Finance.
- Minimum requirements include all templates and walks used during the budget review process, and key performance indicators.
  - Base O&M Schedules
  - Below the Line Schedules

  - Capital Schedules
  - FPL Employee Schedules
  - Key Performance Indicators
- Ensure budgets and forecasted amounts reflect final approved targets and tie to WVR#/PCY in reporting.
- Revise all walks as necessary to support the changed annual amounts.
- At the discretion of the business unit, the final approved presentation may be expanded to include elements such as the following.
  - Objectives and Goals
  - Key Initiatives
  - Assumptions
  - Additional Benchmarking and Performance Indicators

Appendix

Using the FPL SAP System

Planning and Forecasting in version WVC

Appendix Contents

Data Requirements for Forecasting and Annual Budget Planning

The following outline provides a summary of the level of data detail required to be reviewed and updated, using the FPL SAP BPC system, prior to each forecast or budget submittal.

Cash Flow Plan Data (Payroll and Non-Payroll)

- Review of on system data:
  - Monthly cash flow projections (Payroll and Non-Payroll) with appropriate WBS element (Level 3) and account data
    - Operating Expense (O&M) and Revenue
    - Capital and Deferred Expenditures
- Review and update of on system data:
  - O&M/Capital Planning and Financial WBS non-payroll monthly cash flow projections
  - WBS element plan allocations
  - Planning WBS plan allocations (as applicable)
  - O&M/Capital Planning WBS payroll / non-payroll plan settlement allocations to Financial WBS's
  - Payroll / Headcount Plan Data
- Review of on system data:
  - Monthly headcounts with appropriate headcount movement data
  - Monthly FTE's including forecast for vacancies, movement, and part time employees.
- The following table provides the Project Types / Business Area combinations for which forecasts and budgets should be entered into the system:

Project Type	Business Area	Description
Operating Expenses		
E	A01	Base O&M
E	A02	ECCR (Energy Conservation Cost Recovery)
E	A04	O&M Fuel (Clause)
E	A05	O&M Capacity (Clause)
E	A06	Below the Line
E	A08	ECRC (Environmental Cost Recovery Clause)
E	A09	O&M NR Fuel
E	A12	Clearing/Overheads (Forecast Only - Stores OH, SS&E, etc.)
E	A20	Revenue Enhancement Expense
E	A22	Inter-Company (Forecast Only - IT and PGD only)
E	A26	O&M SPPCRC (Storm Protection Plan Cost Recovery Clause)
Capital Expenditures		
C	A01	Capital Base
C	A02	Capital ECCR (Energy Conservation Cost Recovery Clause)
C	A05	Capital Capacity (Clause)
C	A06	Capital Below the Line
C	A08	Capital ECRC (Environmental Cost Recovery Clause)
C	A17	Capital Storm
C	A18	Capital New Nuclear (Above the Line)
C	A26	Capital SPPCRC (Storm Protection Plan Cost Recovery Clause)
Deferred Expenditures		
D	A10	Budgeted Deferred Projects (Considered a capital expenditure)
D	A11	Other Balance Sheet Activity (Optional)
D	A12	Clearing/Overheads (Forecast Only - Stores OH, SS&E, etc.)
Revenues		
E	A20	Revenue Enhancement Revenue

- Special notes regarding Revenue Enhancement:
  - The assignment of Revenue Enhancement business area A20 is determined solely by the accounting treatment the actual transaction receives when recorded in the general ledger.
  - Use of business area A20 is limited to existing revenue enhancement programs.
  - Business unit proposals for new revenue enhancement programs should be submitted to Accounting and Corporate Budgets prior to the inclusion of required resources in the 2025 budgets deliverables.
  - Revenues are entered as credits in the appropriate Gross Margin accounts.
  - Expenses are entered as debits in the appropriate Other Operating Expense accounts.

Entering and Reviewing Required Data

Workbooks Available for Forecast and Budget Data Entry / Review

- The table below provides a summary of workbooks (Management Reporting and Input Templates) available to review and update forecast and budget data details required in the FPL SAP BPC system.

Activity	Data Type	Sub-Activity	Analysis / EPM Workbook
Review of on system data, using Analysis workbooks	Cash flow plan data (payroll and non-payroll)	Review monthly cash flow projections (Payroll and Non-Payroll) with appropriate WBS element and account data.	Year over Year (9Yr A-Fc)
		• Operating Expense (O&M) and Revenue	Year over Year (9Yr A-Fc)
		• Capital and Deferred Expenditures	Year over Year (9Yr A-Fc)
	Payroll / headcount plan data	• Headcount	Comparative Headcount Analysis (A-Fc)
Review and update of on system data, using Input Templates (Cost, Capital, and Payroll)	Cash flow plan data (payroll and non-payroll	Review / update Planning and Financial WBS non-payroll monthly cash flow projections	Input - Cost Planning (A-Fc) Input - Capital Planning (A-Fc)
		Review / update WBS element plan allocations (as applicable for payroll / non-payroll plan values entered using mixed capital, planning, or CSC Financial WBS).	Input - WBS Allocation % (Fc)
	Payroll / headcount plan data	Review / update headcount monthly forecast (i.e. baseline of current employees and increases / decreases to account for new hires, separations, and transfers).	Input-Payroll Forecasting (A-Fc) • Headcount Input Tab
		Review / update FTE forecast to generate base payroll calculation.	Input-Payroll Forecasting (A-Fc) • FTE Input Tab
		Review / update any other payroll items (i.e. other earnings, sign-on, overtime, or other payroll related forecast as needed).	Input-Payroll Forecasting (A-Fc) • Others - OT Input Tab

Notes on Budget Data Entry/Review using Input – Payroll Forecasting Template

FPL Employee Headcount

- Budgets should clearly identify when headcount is planned to be added or removed and vacancies are planned to be filled. It is assumed that natural attrition is built into the payroll forecast.
- Update the business unit headcount to properly reflect when positions are needed to support business operations and project completion or when the headcount will no longer be needed.
- It is critical that headcounts are accurately input to ensure proper alignment to the budget for gross payroll.

Straight-Time Payroll – FTE Input

- The FTE forecast creates the straight time payroll forecast.
- Forecast is to be entered at the Role level based on the employees within that home cost center.
- Time and payroll cost allocations coming from another business unit to your business unit's WBS elements are not visible in the "Payroll Cost" tab of the Input – Payroll Planning template, but the corresponding payroll will be visible in your management reporting.

Payroll (Other Than Straight-Time Payroll)

- Ensure the following payroll and payroll related costs are forecasted in the Input - Payroll Forecasting template on the Others-OT tab.
  - Overtime
  - Other Earnings
  - Lump Sum Awards
  - Relocation
  - Recruiting
  - Sign-on Bonus
  - Severance

    Please note:
    - Relocation & Recruiting are forecasted in the Input - Cost Planning template.
    - Affiliate to FPL direct charge payroll is forecasted by affiliates on FPL master data. See Notes on Planning Charges to Affiliates – Direct Charge for more detail.

Labor Overheads

- Labor Overheads are applied when straight time payroll is calculated from the FTE inputs.
- Labor Overheads are also applied to entries on the Other - OT input tab where noted.
- SS&E Overheads are applied as applicable.
  - For the current rates being applied by the system see the Overheads and Loader Rates Summary Report – ***Public Folders / Finance / Managerial / Operational / Input / Cost & Payroll / Overhead and Loader Rates Summary Report***

Payroll Cost Tab

- The Payroll Cost tab in the Input – Payroll Forecasting Template will show the following:
  - Straight-time payroll
  - Other / OT payroll entered using Other / OT Input
  - Overheads

Additional Polaris training / reference materials

- Use the following links to access reference materials to guide you in using the Polaris input templates described in this document.
    - Project Polaris SharePoint
    - Training Sessions

Notes on Planning Charges to Affiliates

Operations Support Charges – OSC

- This charge is specific to Nuclear Business Unit.
- Business units having a specific service agreement with an affiliate need to forecast the OSC charges as a direct charge using both FPL and NEER WBS elements.
- To provide a fully loaded view of the Operations Support Charges, affiliate incremental overheads will be systematically forecasted in Loc10.

Corporate Service Charges (CSC)

- Staff business unit expenditures that are allocable to affiliate entities through the CSC need to be forecasted 100% in a WBS defined as business area A01 Base O&M.
- Costs that are applicable to the CSC need to be allocated to WBS elements (Level 3) that are marked with the appropriate CSC drivers (Investment Reason) and receiving company (WBS Services).
- CSC WBS element (Level 3) allocations will be based on driver percentages determined by Regulatory Accounting's Cost Measurement and Allocation team.

- Regulatory Accounting will work with the business units to determine if forecasted costs are applicable to the CSC. If so, the business unit and Regulatory Accounting will work together to create the appropriate master data. Creation of master data **must not** be completed without the approval from Regulatory Accounting.
- Regulatory Accounting will calculate the appropriate allocation percentages for CSC costs. It will be the responsibility of the business units to ensure that the correct WBS element (Level 3) allocations are reflected in the system using the "Input – WBS Allocation %"
- Once a WBS element is determined to be eligible for the CSC, any non-CSC costs must not be allocated to that WBS element.
  - FPL receives a credit in actuals and forecast for the portion of costs pushed to affiliates thru the CSC. This credit is derived from the system using the allocations provided during creation of master data. The allocated credit FPL receives for these shared costs reside in Location 10 for management reporting purposes.

Direct Charges

- A business unit planning to direct charge an affiliate entity must forecast 100% of their portion of the expenditures to a WBS element received from the affiliate.
- Payroll dollars must be forecasted on the affiliate WBS in the Input-Payroll Forecasting (A-Fc) template on the FTE input tab to generate system calculated overhead rates.
- To provide a fully loaded view of Direct Charges, overheads associated with this payroll will be systematically credited to Location 10 in actuals and forecast.
- Affiliate direct charges to FPL will be forecasted by the affiliate on the appropriate WBS given by the FPL Business Unit they are supporting. FPL Business Unit will see these charges in their budget through management reporting.

Notes on FERC Functionalization of O&M

- FERC functionalization occurs as forecast is entered. FERC settlements occur based off the WBS FERC Function and GAAP account used for forecasting.
- FERC forecasts are reviewed monthly by each business unit to ensure FERC allocations for actuals and forecasts are in line.
- Reviewing the FERC forecasts and updating allocations on a timely basis will help to ensure an accurate forecast from a regulatory perspective.
- Planning WBS's need to be reviewed and ensure that allocations to Financial WBS's are accurate. If forecast allocations appear to be incorrectly allocated, update the allocation percentage to realign the dollars.

Capital Forecasting and Budget Planning

General

- Each business unit is required to provide capital forecast details in accordance with the foregoing instructions for entering detail forecasts into Capital Planning and the following guidance specific to capital forecasting.
- Enter monthly cash flows in whole dollars for all years.
  - Do not forecast annual amounts in December; provide monthly cash flows.
  - Major projects must be cash flowed monthly based on the best information available.
  - Minor projects may be forecasted using an even monthly spread if better information is not available.
- Ensure all master data is correct for all capital WBS elements.

Installation, Removal, Dismantlement and Nuclear Fuel Assignment

- Review, and if necessary, adjust the Planning WBS allocation percentage splits for installation, removal, and dismantlement. This will ensure accurate cost detail is available to support depreciation calculations in the Financial Forecasting Model.
  - **All capital projects** must be classified as install, removal, dismantlement, or nuclear fuel.
  - In most cases a capital project will be assigned one or both of the following FERC accounts to the Financial WBS:
    - Install: FERC 9107100
    - Remove: FERC 9108050
  - When a plan represents the dismantlement of assets, such as in the case of the dismantlement of a plant, the "Dismantlement" FERC 9108132 must be assigned to the Financial WBS
  - When a plan represents the purchase of Nuclear Fuel, Financial WBS's need to be created as Capital Type 3 with specific FERC accounts assigned:
    - Nuclear Fuels – In Process 9120100
    - Nuclear Fuels – In Stock 9120200
    - Nuclear Fuels – Inventory in Rx 9120300
  - If using Planning WBS's, the WBS Allocation % needs to be updated to reflect any changes to the percentage splits for FERC accounts to reflect the correct forecast.

Capital Project Master Data Assignments

Capital Type	GAAP Account	FERC Account
1 – Install	2609300 – CWIP	9107100
2 – Remove	2650200 - ACC. DEPRECIATION (DP)	9108050
3 – Nuclear Fuel	2607200 - NUCLEAR FUELS - In Process 2607100 - NUCLEAR FUELS - In Stock 2607310 - NUCLEAR FUELS: Inventory In Rx	9120100 9120200 9120300
4 – Dismantlement	3701010 - DISMANTLEMENT RESERVE: Fossil	9108132

Capital WBS Element Master Data

- Master Data for all capital WBS elements includes "corporate attributes" that define the capital project:
  - Business Area
  - IM Position
  - WBS Project Type
  - WBS Capital Type
  - FERC Function code
  - Plant Site code
  - Major Project designation
  - In-service date (Required only for Major Projects)
  - AFUDC relevance
  - Earning a Return status
  - Depreciation status
  - Storm Secure status

- When budgeting capital expenditures, it is important to ensure the corporate attributes that define the Project or WBS element accurately describe all the capital expenditures forecasted under that Project or WBS element. If not, then the expenditures must be allocated to two or more WBS elements as necessary.

- **FERC Function Code (FERCFncID**
  - A single digit code describing a classification of expenditures under the FERC System of Accounts
  - All costs associated with a single WBS must be reflective of the FERC Function selected. Multiple WBS elements may be needed for proper differentiation:
  - List is not all encompassing, please reach out to Property Accounting if you need assistance.

0 – General Plant Intangible
1 – Steam Generation
2 – Nuclear Generation
3 – Other Generation
4 – Transmission
5 – Distribution Line
6 – Distribution Substation
7 – General Plant Buildings
8 – General Plant Equipment
9 – GEN PLT - Transportation
10 – Distribution - Gas
11 – Storage Plant - Gas
12 – Intangible - Software
13 – General Plant – EDP Equipment
14 – General Plant – Communication Equipment
15 – General Plant – Fiber Optic
16 – Transmission – GSU
17 – Transmission – Gen Lead
18 – Transmission – Radial
19 – Steam – GEN PLT – Software
20 – Steam – GEN PLT – EDP Equip
21 – Steam – GEN PLT – COMM Equip
22 – Steam – GEN PLT – Fiber
23 – Steam – GEN PLT – Equip
24 – Nuclear – GEN PLT – Software
25 – Nuclear – GEN PLT – EDP Equip
26 – Nuclear – GEN PLT – COMM Equip
27 – Nuclear – GEN PLT – Fiber
28 – Nuclear – GEN PLT – Equip
29 – Other Prod – GEN PLT – Software
30 – Other Prod – GEN PLT – EDP Equip
31 – Other Prod – GEN PLT – COMM Equip
32 – Other Prod – GEN PLT – Fiber
33 – Other Prod – GEN PLT – Equip
34 – Solar – Generation
35 – Solar – Transmission - GSU
36 – Solar – GEN PLT - Software
37 – Solar – GEN PLT – EDP Equip
38 – Solar – GEN PLT – COMM Equip
39 – Solar – GEN PLT- Fiber
40 – Solar – GEN PLT - Equip
41 – Energy Storage – Generation
42 – Energy Storage – Transmission - GSU
43 – Energy Storage – GEN PLT - Software
44 – Energy Storage – GEN PLT – EDP Equip
45 – Energy Storage – GEN PLT – COMM Equip
46 – Energy Storage – GEN PLT - Fiber
47 – Energy Storage – GEN PLT - Equip
48 – Transmission – GEN PLT - Software
49 – Transmission – GEN PLT – EDP Equip
50 – Transmission – GEN PLT – COMM Equip
51 – Transmission – GEN PLT - Fiber
52 – Transmission – GEN PLT - Equip
53 – Distribution – GEN PLT - Software
54 – Distribution – GEN PLT – EDP Equip
55 – Distribution – GEN PLT – COMM Equip
56 – Distribution – GEN PLT - Fiber
57 – Distribution – GEN PLT - Equip

- **Plant Site Code**
  - A three-digit code
  - Expenditures pertaining to a specific plant site must be forecasted in a WBS element unique to that site, per the following table (next page): for all other expenditures use default plant site 000. This list is not all encompassing, please reach out to Property Accounting if you need assistance.

Plant Site	Code
NON-PRODUCTION PLANT	0
CUTLER	10
RIVIERA UNIT #3 & #4	40
RIVIERA BEACH ENERGY CENTER U5	41
RIVIERA UNIT #2	42
TURKEY POINT UNIT #3 EPU LAR	43
TURKEY POINT UNIT #4 EPU LAR	44
PUTNAM	50
ST LUCIE UNIT #1 EPU LAR	51
ST LUCIE UNIT #2 EPU LAR	52
PALATKA	60
PALATKA PLANT UNIT 3	61
Sanford Unit 3	70
Sanford Unit 5	71
Sanford Unit 4	72
Sanford U4/U5 Common	73
Ft. Lauderdale Unit 4	80
FT LAUDERDALE Gas Turbines - Blackstart	81
Ft Lauderdale Simple Cycle Peakers U6	82
DANIA BEACH ENERGY CENTER	83
Ft. Lauderdale Unit 5	84
Ft. Lauderdale Common	85
Ft. Lauderdale U4/U5 Common	86
FLORIDA GAS PIPELINE	90
Ft Myers Total Site Common	110
Ft. Myers Unit 2	112
Ft Myers Simple Cycle Peakers U3	113
Ft. Myers Unit 3	114
Ft. Myers Common	115
Ft Myer Gas Turbines - Blackstart	116
Ft. Myers U2/U3 Common	117
Port Everglades Energy Center Common	120
Port Everglades Energy Center Unit 5	121
Port Everglades Gas Turbines	122
CAPE CANAVERAL	130
Cape Canaveral Unit 3	131
Turkey Point Unit 1	139
Turkey Point Total Site Common	140
TURKEY POINT UNIT 5	141
TURKEY POINT UNIT #3 EPU	142
TURKEY POINT UNIT 3	143
TURKEY POINT UNIT 4	144
TURKEY POINT UNIT #4 EPU	145
TURKEY POINT UNIT 6	146
TURKEY POINT UNIT 7	147
TURKEY POINT COMMON #6 & #7	148
TURKEY POINT COMMON EPU	149
ST LUCIE COMMON	150
ST LUCIE UNIT 1	151
ST LUCIE UNIT 2	152
ST LUCIE COMMON EPU	153
ST LUCIE UNIT #1 EPU	154
ST LUCIE UNIT #2 EPU	155
ST LUCIE UNIT 1 STOREROOM	156
ST LUCIE UNIT 2 STOREROOM	157
ST. LUCIE WIND	160
Manatee Total Site Common	170
Manatee Unit 3	171
Manatee Unit 1	173
Manatee Unit 2	174
Manatee U1/U2 Common	175
Martin Total Station Common	180
MARTIN UNIT 1	181
Martin Unit 8	182
Martin Coal Unit	183
MARTIN UNIT 2	184
MARTIN GAS PIPELINE	185
MARTIN UNIT #7	186
MARTIN Unit 3	187
MARTIN Unit 4	189
West County Energy Center U1/U2	190
WEST COUNTY ENERGY CENTER UNIT 3	191
Okeechobee Clean Energy Center	194
UNSITED COMBINED CYCLE	195
Hendry Site	196
VERO BEACH	198

Plant Site	Code
CEDAR BAY	200
INDIANTOWN COGENERATION	205
TURKEY POINT UNIT #3 Uprates	243
TURKEY POINT UNIT #4 Uprates	244
ST LUCIE UNIT #1 Uprates	251
ST LUCIE UNIT #2 Uprates	252
Tesoro Groves	289
Turkey Point U6/U7 Common	291
WEST COUNTY ENERGY CENTER UNIT 2	292
WEST COUNTY ENERGY CENTER UNIT 1	293
WEST COUNTY ENERGY CENTER COMMON	294
Turkey Point U3/U4 Common	295
Martin U1/U2 Common	296
Martin U3/U4 Common	297
MARTIN PLANT FUEL OIL PIPELINE	298
Transmission - Gen Step Up (GSU)	401
TRANSMISSION - OTHER RETAIL	402
TRANSMISSION - OTHER WHOLESALE	403
Okeechobee Hydrogen Pilot	408
SJRPP Unit 1	500
SJRPP COAL CARS	501
SJRPP UNIT 2	502
SJRPP COAL TERMINAL	503
SJRPP U1/U2 Common	504
Scherer Unit 4	505
CRIST PIPELINE*	611
CRIST COMMON*	612
CRIST UNIT 4*	613
CRIST UNIT 5*	614
CRIST UNIT 6*	615
CRIST UNIT 7*	616
DANIEL COMMON*	617
DANIEL UNIT 1*	618
DANIEL UNIT 2*	619
SCHERER COMMON*	620
SCHERER UNIT 3*	621
SCHOLZ PLANT*	622
PACE PLANT*	623
PERDIDO LANDFILL*	624
SMITH UNIT 3*	625
SMITH PLANT CT*	626
SMITH COMMON*	627
CRIST SIMPLE CYCLE CT'S*	628
Steam Common	771
Other Generation Common	772
Active Fossil Fleet	777
Active Nuclear Fleet	778
ALL Active GEN Fleet	779
INTANGIBLE PLANT FT LAUDERDALE	908

Energy Storage

Dania Beach Energy Storage	374
Babcock Ranch Solar Battery Storage	375
FIU Microgrid Energy Storage	376
FPL Evolution Hub-45th St (Battery)	378
Turkey Point Clean Energy Center	379
Wynwood Energy Storage Center	400
Citrus Solar Battery Storage Center	404
Manatee Energy Storage Center	405
Echo River Energy Storage Center	406
Sunshine Gateway Energy Storage Center	407
BLACKWATER SUB - SOLAR EGS*	656
Unidentified Battery Storage	994

SOLAR SITES

MANATEE PV SOLAR	172
MARTIN SOLAR ENERGY CENTER	188
DESOTO SOLAR ENERGY CENTER	192
SPACECOAST SOLAR ENERGY CENTER	193
BABCOCK RANCH SOLAR PV.	197
CITRUS PV SOLAR	199
WHITE TAIL SOLAR	201
VOLUNTARY SOLAR PARTNERSHIP (VSP)	210
C & I SOLAR PARTNERSHIP	211
IOTA CAROL (SOLAR PROJECT)	212
Magnolia Springs Solar	213

Plant Site	Code
Hibiscus Solar	214
Sandricourt Farms Solar	215
CLYMAN SOLAR	216
Egret Solar	217
CORAL FARM SOLAR	260
HORIZON SOLAR	261
IBIS SOLAR	262
Hammock Solar	263
INTERSTATE SOLAR	264
Twin Lakes Solar	265
KROME SOLAR	266
Wildflower Solar	267
Blue Cypress Solar	268
Loggerhead Solar	269
Barefoot Bay Solar	270
Indian River Solar	271
Miami Dade Solar	272
Echo River Solar	273
DE SOTO POWER PLANT COMMON	274
Pioneer Trail Solar	275
Northern Preserve Solar	276
Commonwealth Solar	277
Sunshine Gateway Solar	278
Blue Heron Solar	279
Sweetbay Solar	280
Monarch Solar	281
Weyerhaeuser Solar	282
Pink Trail Solar	283
Skinner Solar (aka Trailside Solar)	284
Lakeside Solar	285
Cattle Ranch Solar	286
Okeechobee Solar	287
Southfork Solar	288
St Lucie River Farms	299
Jebbie Solar	300
Davis & Davis LLP	301
Palm Bay Solar	302
Willow Solar (Del Monte)	305
Elder Branch (Del Monte (north) solar	306
Nassau Solar (aka Crawford Dia)	307
Union Springs Solar (aka Plum Creek)	308
Norris (land for solar)	309
Trucane Sugar	310
Orange Blossom	311
Lakewood Park	312
Buttonwood Solar	313
Thomas Creek Solar	314
St Joe Company	315
Sundew Solar	316
Ridge Farm North 320	317
Caloosahatchee Solar	318
Roper (land for solar)	319
Nail Ranch	320
Norton Creek Solar	321
B&E Holdings	322
Holopaw Solar	323
AW Hatcher Farms Inc	324
Babcock Ranch Reserve Solar	325
Jones Road LLC (aka Lincoln Energy)	326
Discovery Solar Energy Center	327
Southeast Grove	313
Rayonier Atlantic Timber	314
St Joe Company	315
Sundew Solar	316
Ridge Farm North 320	317
First Citrus	318
Roper (land for solar)	319
Nail Ranch	320
Woodland III	321
B&E Holdings	322
St Lucie River Farms 969	323
AW Hatcher Farms Inc	324
Babcock Ranch Reserve Solar	325
Jones Road LLC (aka Lincoln Energy)	326
Discovery Solar Energy Center	327
Rodeo Solar Energy Center	328

Plant Site	Code
Etonia Solar(Weyerhaeuser)	329
Mortimer Bates(solar land)	330
Terrill Creek Solar	331
Fort Drum Site	332
Raymond&Deborah Williams (Solar Lnd)	333
Bluefield Organic Farms (solar land)	334
Slavic Natural Resources In. (solar Land)	335
GHOST ORCHID SOLAR	336
SAWGRASS SOLAR	337
IMMOKALEE SOLAR	338
Watson Cattle CO (Land for Solar)	339
Shirer Branch Solar	340
Flowers Creek Solar/Yoder (land)	341
Heritage Family Farms (land)	342
Yoder (land) / Flowers Creek Solar	343
Gerald Bishop (land) / Solar	344
Wild Quail & Hardwood	345
Chautauqua Solar	346
Pecan Tree Solar	347
FPL Evolution Hub-45th St (Solar)	377
Blue Lagoon Floating - Solar	380
Van Der Veer (land/solar site)	381
Optimum Ranch (land for solar)	382
Horus (land for solar)	383
Honeybell (land for solar)	384
Chipola Solar (FKA Shelton 3628)	385
McArthur Farms (land/solar)	386
Speckled Perch (fka Hamrick)	387
Prairie Creek Solar (fka Chapman)	388
Cypress Pond Solar (fka WSR)	389
FIRST CITY SOLAR SITE (FPL)	390
APALACHEE SOLAR EC SITE	391
SPARKLEBERRY SOLAR (RMS TIMBERLAKE)	392
APALACHEE SOLAR (PFI TIMBERFUND)	393
NATURE TRAIL & CEDAR TRAIL (MRT2450)	394
CAVENDISH SOLAR (OKEE III)	395
NORTH FORK-LAND/SOLAR	396
MAGIC DIME LLC LAND FOR SOLAR	397
LONG CREEK SOLAR	398
Silver Palm Solar	399
Crestview West	409
Turnpike Solar	420
Woodyard Solar	421
Beautyberry Solar	422
Canoe Solar	423
Hendry Isles	424
Sambucus	426
Three Creeks	427
Fourmile Creek	428
Orchard	429
Swallowtail Solar	430
Groves Brothers	437
Cedar Trail Solar	438
Kayak Solar	440
Green Pasture Solar	442
Fox Trail Solar	443
Tenmile Creek Solar	444
Redlands	445
Georges Lake Solar	446
Mitchell Creek Solar	447
MASON SOLAR*	650
BLUE SPRINGS SOLAR*	651
YODER SOLAR*	652
M. BATES SOLAR*	653
SLAVIC SOLAR*	654
J. WALKER SOLAR*	655
HERMAN WALKER SOLAR*	657
COTTON CREEK SOLAR*	658
NORTH ESCAMBIA SOLAR*	659
Future Solar Site	775
Unidentified Solar	993

*North West Florida Sites

- **Major Project Designation**
  - A specific project is considered a Major project when the total cost over the life of the project is $10 million or more
  - A Major project must be identified with a Level 1 WBS Element
  - Stratify a Major project into sub-activities using separate Level 2 WBS elements for the following reasons:
    - When a project comprises individual sub-projects that have individual total lifetime costs of $10 million or more
    - When the sub-projects have different in-service dates, regardless of their respective sub-project cost
    - To identify dismantlement or removal costs (see below for further guidance)
    - To identify asbestos removal costs (see below for further guidance)
    - To identify land held for future use (see below for further guidance)
    - When the business unit finds a further breakdown to be a meaningful way to forecast the project
  - Use "Y" to indicate a Major project and "N" if not a major project

- **In Service Date (ISD)**
  - The date a Major project will be completed and go into service
  - ISDs are used for Major projects only; it is not necessary to provide or maintain ISDs for minor projects
  - The ISD is used by the Financial Forecasting Model (FFM), which is a non-SAP system. The FFM uses the ISD to determine when a project's Construction Work In-Progress (CWIP) balance must be reclassified to Plant In-Service and for initiating Depreciation. The FFM only requires a MM/YYYY ISD format. However, the SAP convention for entering dates is the MM/DD/YYYY format. To reconcile the formatting differences and to minimize the need to update changes in ISDs the following guidance is provided.
  - Creating a new major capital WBS Element
    - Enter the ISD in the format MM/DD/YYYY
    - Always enter the <u>last day of the month</u> that the project will go into service
    - Examples
      - Enter 06/30/YYYY for a June ISD
      - Enter 08/31/YYYY for an August ISD
  - Revising the ISD for an existing major capital WBS Element
    - Revise the ISD only when the month or year has changed; it is not necessary to revise the ISD to reflect a change in the day of the month within the same month
    - When revising an ISD always enter the <u>last day of the month</u> that the project will go into service.
    - Examples:
      - If the current ISD is 06/15/2023 and the new ISD is 06/30/23, no change is required
      - If the current ISD is 06/15/2023 and the new ISD is 07/15/23, revise the ISD to 07/31/23

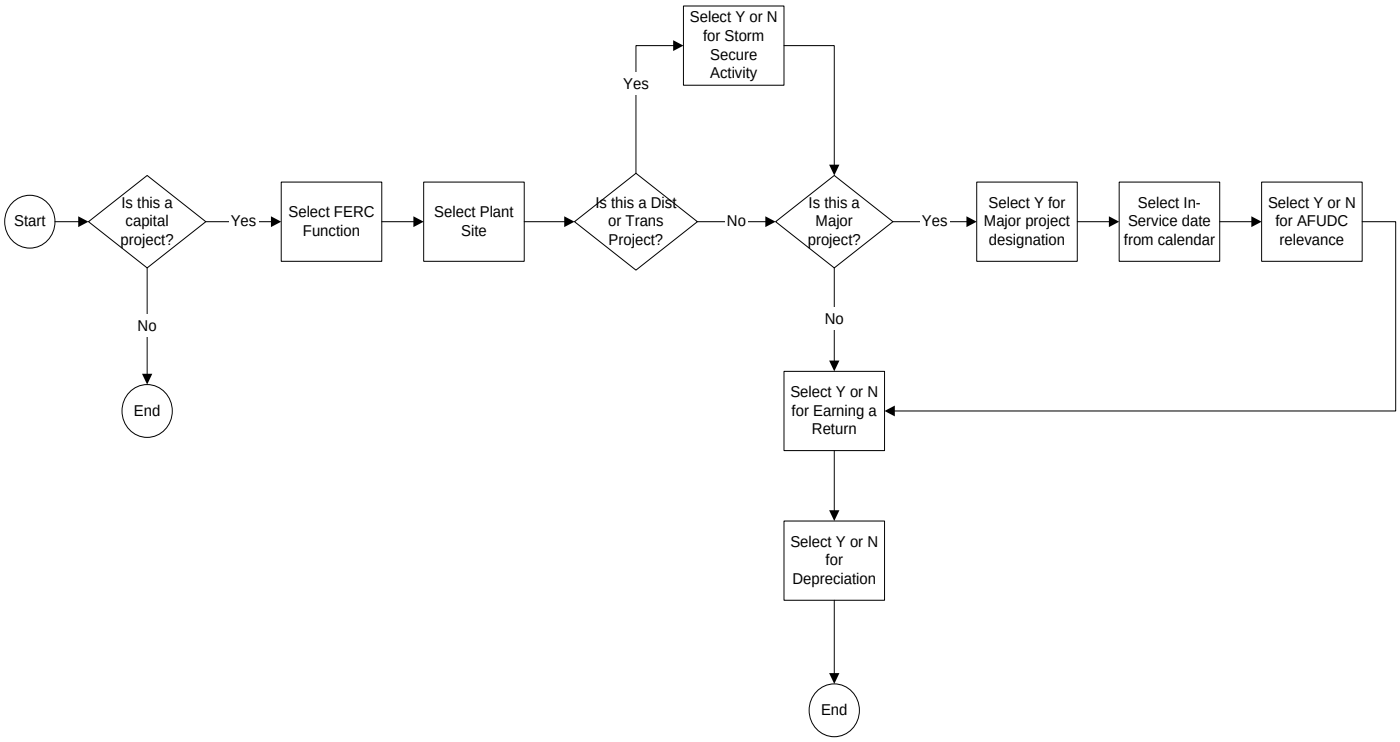
- **AFUDC Relevance**
  - Indicates eligibility for an accounting treatment known as Allowance for Funds Used During Construction
  - Used only for a WBS element designated as a Major Project; check with accounting to make the determination for AFUDC eligibility
  - Enter "Y" if the project is AFUDC relevant and "N" if not.
    - AFUDC forecasts are calculated through Utilities International (UI) and provided as inputs to each of the Capital budget.
    - AFUDC will be recalculated for the combined budget for 2024-2028.

- **Earning a Return**
  - A project is considered earning a return if it meets any of the following requirements
    - Project receives AFUDC
    - Project is Clause related (ECCR, ECRC, Capacity, New Nuclear, Gas Reserves)
  - Enter "Y" if the project is earning a return and "N" if not

- **Depreciation Status**
  - Use "Y" if depreciable and "N" if non-depreciable
  - Land is the only capital expenditure that is non-depreciable; land should be in a separate WBS with a code of "N"

- **Storm Secure**
  - Applicable for Power Delivery projects only
  - Enter "Y" if a Storm Secure project and "N" if not

- **Flow Diagram for Assigning Corporate Defined Attributes**
  - The following is a flow diagram to help guide in the set-up of WBS elements and projects using the "Corporate" defined WBS attributes for Capital projects



Special Capital Forecasting Requirements

- **Dismantlement Costs for a major project**
  - Must be forecasted in a separate level 3 WBS element
  - The word Dismantlement must appear in the WBS element name and description
  - WBS must have a FERC Indicator 9108132 and 100% of the plan assigned to this WBS element

- **Land Held for Future Use**
  - Must be forecasted in a separate level 3 WBS element
  - The words Future Use must appear in the WBS element name and description
  - All land purchases for future generation sites must be set up as Major Projects with an In-Service Date for proper treatment by the Financial Forecasting Model (FFM)

- **Asbestos Removal Activity**
  - Must be forecasted in a separate level 3 WBS element
  - The words Asbestos Removal must appear in the WBS element name and description
  - WBS must have a FERC Indicator 9108132 and 100% of the plan assigned to this WBS element
  - Also, see the Accounting Department memo of July 30, 2009 titled “FPL-2016 Asbestos Removal Accounting Process Reference,” in the “Reference Material” section of the SharePoint site for additional requirements relative to FIN 47 and FASB 143

- **Retirements**
  - Units must submit a list of major project retirements for individual items of property with historical costs of $10 million or more
  - Identify the month and year of retirement
  - If none, submit notification indicating nothing to report

2025 Annual Planning Cycle Calendar
FPL

	Item	Date	Time	Action/Deliverable/Event	Comments
	1	Tuesday, January 9, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	2	Tuesday, January 9, 2024	5:00 PM	WVC Locked (WD6) Version PCY snapped	FP&A Systems
	3	Thursday, February 8, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	4	Thursday, February 8, 2024	5:00 PM	WVC Locked (WD6) Version R02 snapped	FP&A Systems
	5	Friday, March 8, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	6	Friday, March 8, 2024	5:00 PM	WVC Locked (WD6) Version R03 snapped	FP&A Systems
	7	Friday, March 15, 2024	5:00 PM	Business Unit Performance Measure 2024 Proposed Goals	Business Units
	8	Monday, April 8, 2024	5:00 PM	WVC Locked (WD6) Version R04 snapped	FP&A Systems
	9	May 1st - May 31st		Allocate all Capital & O&M Forecast to specific projects	FORECAST REQUIREMENT
	10	**Wednesday, May 8, 2024**	**5:00 PM**	**Extend Forecast to 2029**	**Business Units**
	11	Wednesday, May 8, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	12	Wednesday, May 8, 2024	5:00 PM	WVC Locked (WD6) Version R05 snapped	FP&A Systems
	13	Monday, May 13, 2024		Release Planning Cycle Guidelines	Corp Finance
	14	Wednesday, May 15, 2024	TBD	Capital Progress Update (WD11)	Operating Units/Corp Finance
	15	Friday, May 17, 2024	TBD	USofA Project - Update Meeting	Identified BU's
	16	Tuesday, May 21, 2024	1PM - 4PM	Rate Case 101 Training 1:00 pm to 4:00 pm – Group X (Operating Units)	Corp Finance
	17	Friday, May 24, 2024	1PM - 4PM	Rate Case 101 Training 1:00 pm to 4:00 pm – Group Y (Staff Groups 1)	Corp Finance
	18	Monday, May 27, 2024		Memorial Day Holiday	Company Holiday
	19	June 1st - June 30th		Allocate all Capital & O&M to specific projects	FORECAST REQUIREMENT
	20	Monday, June 10, 2024	5:00 PM	Velocity Ideas incorporated into WVC	Business Units
	21	Monday, June 10, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	22	Monday, June 10, 2024	5:00 PM	WVC Locked (WD6) Version R06 snapped	FP&A Systems
	23	Monday, June 17, 2024	TBD	Capital Progress Update (WD11)	Operating Units/Corp Finance
	24	Tuesday, June 18, 2024	1PM - 4PM	Rate Case 101 Training 8:00 am to 11:00 am – Group Z (Staff Groups 2)	Corp Finance
	25	July 1st - July 30th		Allocate all Capital & O&M to specific projects	FORECAST REQUIREMENT
	26	Thursday, July 4, 2024		Fourth of July Holiday	Company Holiday
	27	Monday, July 8, 2024		NSA Forecast to be provided to Power Delivery	Load Forecasting
	28	Tuesday, July 9, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	29	Tuesday, July 9, 2024	5:00 PM	WVC Locked (WD6) Version R07 snapped	FP&A Systems
	30	Tuesday, July 16, 2024	TBD	Capital Progress Update (WD11)	Operating Units/Corp Finance
	31	Friday, July 19, 2024		Budget Review with Christopher Chapel & Scott Bores	Power Delivery
	32	Friday, July 19, 2024		Budget Review with Christopher Chapel & Scott Bores	Engineering & Construction
	33	Tuesday, July 23, 2024		Budget Review with Christopher Chapel & Scott Bores	HRCS and CRE
	34	Monday, July 29, 2024		Budget Review with Christopher Chapel & Scott Bores	Power Delivery
	35	Tuesday, July 30, 2024		Budget Review with Christopher Chapel & Scott Bores	All Other BU's
	36	August 1st - August 31st		Allocate all Capital & O&M to specific projects	FORECAST REQUIREMENT
	37	8/1/2024 - 8/31/2024		BU & Lead Team Internal Budget Review Sessions	Internal to BU(s)
	38	Thursday, August 8, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	39	Thursday, August 8, 2024	5:00 PM	WVC Locked (WD6) Version R08 snapped	FP&A Systems
	40	Thursday, August 15, 2024		Capital Progress Update (WD11)	Operating Units/Corp Finance
	41	Monday, August 19, 2024		Non-Payroll Overheads and Loaders Calculated and Input to EPM	FCOE
	42	Friday, August 30, 2024		Load Forecast provided to Revenue Forecast	Load Forecasting/Rates
	43	September 1st - September 30th		Allocate all Capital & O&M to specific projects	FORECAST REQUIREMENT
	44	Monday, September 2, 2024		Labor Day Holiday	Company Holiday
	45	Monday, September 9, 2024	5:00 PM	Budget Presentations due to FP&A	Business Units
	46	Tuesday, September 10, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	47	Tuesday, September 10, 2024	5:00 PM	WVC Locked (WD6) Version R09 snapped	FP&A Systems
	48	September 10th - September 13th		FPL Finance compiles consolidated Budget Presentation	FPL Finance
	49	Wednesday, September 11, 2024		Update CSC Massachusetts Formula driver percentages.	Jennifer Richards
	50	Friday, September 13, 2024		Deliver Budget Presentation Book to Armando Pimentel and Other Attendees	FPL Finance

2025 Annual Planning Cycle Calendar
FPL

	Item	Date	Time	Action/Deliverable/Event	Comments
	51	Sunday, September 15, 2024		Revenue Forecast provided to FPL Finance	Rates/FPL Finance
	52	Wednesday, September 18, 2024		2025 - 2029 O&M and Capital Review meeting with Armando Pimentel	FPL Finance
	53	Friday, September 20, 2024		IT In-services assets for capital hardware/software to Jennifer Richards.	Fabian Tejedor
	54	Monday, September 23, 2024		Update Affiliate Depreciation	Jennifer Richards
	55	Monday, September 23, 2024		Update CSC Massachusetts Formula driver percentages in Allocation Input and SAP**	Master Data Team/Jennifer Richards/FP&A
	56	Monday, September 23, 2024		Validate driver percentages	Jennifer Richards
	57	**October 1st - October 31st**		**Allocate all Capital & O&M to specific projects**	**FORECAST REQUIREMENT**
	58	Monday, October 7, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	59	Monday, October 7, 2024	5:00 PM	WVC Locked (WD6) Version R10 snapped	FP&A Systems
	60	Monday, October 7, 2024	5:00 PM	WVC copied to WVR to create WVRXX	FP&A Systems
	61	Monday, October 7, 2024	5:00 PM	Budget Presentations due to FP&A (if needed)	Business Units
	62	Wednesday, October 16, 2024	5:00 PM	WVC copied to WVR to create WVRXX **Note to Business Units: Final Snap of 2024-2029 Rate Case Budget**	
	63	Friday, October 18, 2024		2025 - 2029 Budget Review Meeting with John Ketchum	FPL Finance
	64	October 21st - November 8th		Finalize Updates in BPC for the Approved 5 Year Plan Based Upon John Ketchum Review Meeting	Business Units
	65	**November 1st - November 30th**		**Allocate all Capital & O&M to specific projects**	**FORECAST REQUIREMENT**
	66	Friday, November 8, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	67	Friday, November 8, 2024	5:00 PM	WVC Locked (WD6) Version R11 snapped	FP&A Systems
	68	Thursday, November 28, 2024		Thanksgiving Holiday	Company Holiday
	69	Friday, November 29, 2024		Day After Thanksgiving Holiday	Company Holiday
	70	Monday, December 9, 2024	5:00 PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	71	Monday, December 9, 2024	5:00 PM	WVC Locked (WD6) Version R12 snapped	FP&A Systems
	72	Tuesday, December 24, 2024		Christmas Eve Holiday	Company Holiday
	73	Wednesday, December 25, 2024		Christmas Day Holiday	Company Holiday
	74	Thursday, January 9, 2025	12:00PM	O&M FERC Forecast and Capital Forecast Verified	Business Units
	75	Thursday, January 9, 2025	12:00PM	Snap Version PCY	FP&A Systems
	76	Tuesday, January 14, 2025	5:00PM	Business Unit Performance Measure Worksheet Due - 2024 Results and 2025 Proposed Goals	Business Units

Notes:
(1) WVC lock/unlock dates and WVC snap shot dates are subject to change to meet any adhoc planning, forecasting or reporting need.

*After WVC lock any changes to approved target will need to be requested through FPL Finance.
**WVC will only open for those needing to update CSC Master Data percentages.

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES

Explanation: If a projected test year is used, for each sales forecasting model, give a quantified explanation of the impact of changes in the inputs to changes in outputs.

Type of Data Shown:
____ Projected Test Year Ended ___/___/___
____ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
__X__ Projected Test Year Ended 12/31/27

DOCKET NO.: 20250011-EI

Witness: Tiffany C. Cohen

Model Residential

Line No.	(1) Input Variable	(2) Percent Change (Input)	(3) Output Variable Affected	(4) Percent Change (Output)
1		FPLE		
2	Residential Customers	-10%	Residential Sales	-10.00%
3	Residential Customers	10%	Residential Sales	10.00%
4	Bill Day Heating Degree Hour 56	-10%	Residential Sales	-0.17%
5	Bill Day Heating Degree Hour 56	10%	Residential Sales	0.17%
6	Bill Day Cooling Degree Hour Delta7280	-10%	Residential Sales	-2.35%
7	Bill Day Cooling Degree Hour Delta7280	10%	Residential Sales	2.35%
8	Bill Day Cooling Degree Hour 80	-10%	Residential Sales	-0.88%
9	Bill Day Cooling Degree Hour 80	10%	Residential Sales	0.88%
10	Real Wage Salary Distribution Per Household	-10%	Residential Sales	-2.32%
11	Real Wage Salary Distribution Per Household	10%	Residential Sales	2.32%
12	Real Price 12ma Percent Increase	-10%	Residential Sales	2.85%
13	Real Price 12ma Percent Increase	10%	Residential Sales	-2.85%
14	Bill Day Residential Codes and Standard	-10%	Residential Sales	0.74%
15	Bill Day Residential Codes and Standard	10%	Residential Sales	-0.74%
16				
17		FPL NW		
18	Residential Customers	-10%	Residential Sales	-10.00%
19	Residential Customers	10%	Residential Sales	10.00%
20	Bill Day Cooling Degree Hour 67 R1	-10%	Residential Sales	-0.36%
21	Bill Day Cooling Degree Hour 67 R1	10%	Residential Sales	0.36%
22	Bill Day Cooling Degree Hour 67 R2	-10%	Residential Sales	-2.15%
23	Bill Day Cooling Degree Hour 67 R2	10%	Residential Sales	2.15%
24	Bill Day Cooling Degree Hour 67 R3	-10%	Residential Sales	-0.99%
25	Bill Day Cooling Degree Hour 67 R3	10%	Residential Sales	0.99%
26	Bill Day Heating Degree Hour 59 R1	-10%	Residential Sales	-0.30%
27	Bill Day Heating Degree Hour 59 R1	10%	Residential Sales	0.30%
28	Bill Day Heating Degree Hour 59 R2	-10%	Residential Sales	-0.71%
29	Bill Day Heating Degree Hour 59 R2	10%	Residential Sales	0.71%
30	Real Price 4ma Percent Increase	-10%	Residential Sales	1.49%
31	Real Price 4ma Percent Increase	10%	Residential Sales	-1.49%
32	Bill Day Residential Codes and Standards	-10%	Residential Sales	0.79%
33	Bill Day Residential Codes and Standards	10%	Residential Sales	-0.79%

Supporting Schedules: Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

Explanation: If a projected test year is used, for each sales forecasting model, give a quantified explanation of the impact of changes in the inputs to changes in outputs.

Type of Data Shown:
____ Projected Test Year Ended / /
____ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
__X__ Projected Test Year Ended 12/31/27

Witness: Tiffany C. Cohen

Model Commercial

Line No.	(1) Input Variable	(2) Percent Change (Input)	(3) Output Variable Affected	(4) Percent Change (Output)
1		FPLE		
2	Large Commercial Customers	-10%	Large Commercial Sales	-10.00%
3	Large Commercial Customers	10%	Large Commercial Sales	10.00%
4	Bill Day Cooling Degree Hour 66	-10%	Large Commercial Sales	-1.43%
5	Bill Day Cooling Degree Hour 66	10%	Large Commercial Sales	1.43%
6	Florida Total Nonagricultural Employment	-10%	Large Commercial Sales	-3.07%
7	Florida Total Nonagricultural Employment	10%	Large Commercial Sales	3.07%
8	Real Price 12ma Percent Increase	-10%	Large Commercial Sales	0.71%
9	Real Price 12ma Percent Increase	10%	Large Commercial Sales	-0.71%
10				
11	Small & Medium Commercial Customers	-10%	Small & Medium Commercial Sales	-10.00%
12	Small & Medium Commercial Customers	10%	Small & Medium Commercial Sales	10.00%
13	Bill Day Cooling Degree Hour 66	-10%	Small & Medium Commercial Sales	-2.34%
14	Bill Day Cooling Degree Hour 66	10%	Small & Medium Commercial Sales	2.34%
15	Bill Day Commerical Codes and Standard	-10%	Small & Medium Commercial Sales	0.73%
16	Bill Day Commerical Codes and Standard	10%	Small & Medium Commercial Sales	-0.73%
17	Florida Total Nonagricultural Employment	-10%	Small & Medium Commercial Sales	-1.34%
18	Florida Total Nonagricultural Employment	10%	Small & Medium Commercial Sales	1.34%
19	Real Price 12ma Percent Increase	-10%	Small & Medium Commercial Sales	2.80%
20	Real Price 12ma Percent Increase	10%	Small & Medium Commercial Sales	-2.80%
21				
22		FPL NW		
23	Small Commercial Customers	-10.0%	Small Commercial Sales	-10.00%
24	Small Commercial Customers	10.0%	Small Commercial Sales	10.00%
25	Bill Day Cooling Degree Hour 67 C1	-10.0%	Small Commercial Sales	-0.30%
26	Bill Day Cooling Degree Hour 67 C1	10.0%	Small Commercial Sales	0.30%
27	Bill Day Cooling Degree Hour 67 C2	-10.0%	Small Commercial Sales	-1.91%
28	Bill Day Cooling Degree Hour 67 C2	10.0%	Small Commercial Sales	1.91%
29	Bill Day Heating Degree Hour 59 C1	-10.0%	Small Commercial Sales	-0.59%
30	Bill Day Heating Degree Hour 59 C1	10.0%	Small Commercial Sales	0.59%
31	Real Price 12ma Percent	-10.0%	Small Commercial Sales	5.47%
32	Real Price 12ma Percent	10.0%	Small Commercial Sales	-5.47%
33				
34	Large Customers	-10.0%	Large Commercial Sales	-10.00%
35	Large Customers	10.0%	Large Commercial Sales	10.00%
36	Bill Day Cooling Degree Hour 60 C1	-10.0%	Large Commercial Sales	-0.17%
37	Bill Day Cooling Degree Hour 60 C1	10.0%	Large Commercial Sales	0.17%
38	Bill Day Cooling Degree Hour 60 C2	-10.0%	Large Commercial Sales	-1.41%
39	Bill Day Cooling Degree Hour 60 C2	10.0%	Large Commercial Sales	1.41%
40	Bill Day Heating Degree Hour 50 C1	-10.0%	Large Commercial Sales	-0.13%
41	Bill Day Heating Degree Hour 50 C1	10.0%	Large Commercial Sales	0.13%
42	Real Price 4ma Percent Increase	-10.0%	Large Commercial Sales	1.18%
43	Real Price 4ma Percent Increase	10.0%	Large Commercial Sales	-1.18%
44	Florida Total Housing Starts	-10.0%	Large Commercial Sales	-0.58%
45	Florida Total Housing Starts	10.0%	Large Commercial Sales	0.58%

FLORIDA PUBLIC SERVICE COMMISSION

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DOCKET NO.: 20250011-EI

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Type of Data Shown:
____ Projected Test Year Ended ___/___/___
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____ Historical Test Year Ended ___/___/___
__X__ Projected Test Year Ended 12/31/27

Witness: Tiffany C. Cohen

Model Industrial

Line No.	(1) Input Variable	(2) Percent Change (Input)	(3) Output Variable Affected	(4) Percent Change (Output)
1		FPLE		
2	Small/Medium Industrial Customers	-10%	Small/Medium Industrial Sales	-10.00%
3	Small/Medium Industrial Customers	10%	Small/Medium Industrial Sales	10.00%
4				
5				
6	Large Industrial Customers	-10%	Large Industrial Sales	-10.00%
7	Large Industrial Customers	10%	Large Industrial Sales	10.00%
8				
9				
10				
11		FPL NW		
12	Industrial Customers	-10.0%	Industrial Sales	-10.00%
13	Industrial Customers	10.0%	Industrial Sales	10.00%

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

Explanation: For each forecasting model used to estimate test year projections for customers, demand, and energy, provide the historical and projected values for the input variables and the output variables used in estimating and/or validating the model. Also, provide a description of each variable, specifying the unit of measurement and the time span or cross sectional range of the data.

Type of Data Shown:
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____ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
__X__ Projected Test Year Ended 12/31/27

DOCKET NO.: 20250011-EI

Witness: Tiffany C. Cohen

Line No.	(1)
1	Refer to MFR F-7 Attachments for the 2026 Projected Test Year.

Supporting Schedules:

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES

EXPLANATION: For a projected test year, provide a schedule of assumptions used in developing projected or estimated data. As a minimum, state assumptions used for balance sheet, income statement and sales forecast.

Type of Data Shown:
___ Projected Test Year Ended ___/___/___
____ Prior Year Ended ___/___/___
____ Historical Test Year Ended ___/___/___
__X__ Projected Test Year Ended 12/31/27

DOCKET NO.: 20250011-EI

Witness: Liz Fuentes, Ina Laney, Tiffany C. Cohen
Dan DeBoer, Thomas Broad

Line No.			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	I.	**SALES, CUSTOMERS, NET ENERGY FOR LOAD**									
2		**GENERAL ASSUMPTIONS**								**2027**	
3											
4		**A.**	**Households (Florida)**							9,990,327	
5											
6		**B.**	**Employment (Florida)**							10,260,452	
7											
8		**C.**	**Housing Starts (Florida)**							170,830	
9											
10		**D.**	**Florida GSP**							1,928,746,081,103	
11											
12		**E.**	**Florida Real Wage Salary Distribution Per Household**							62,947	
13											
14		**F.**	**Real Electric Price Increase (12-month moving average)**							8.83	
15											
16		**G.**	**Real Electric Price Increase (4-month moving average)**							10.15	
17											
18		**H.**	**Real Electric Price (12-month moving average)**							4.16	
19											
20		**I.**	**FPL Service Territory Cooling Degree Hours per Bill Day (Base 72-80 Degree Temperature)**							1,292.21	
21											
22		**J.**	**FPL Service Territory Cooling Degree Hours per Bill Day (Base 80 Degree Temperature)**							402.08	
23											
24		**K.**	**FPL Service Territory Cooling Degree Hours per Bill Day (Base 66 Degree Temperature)**							3,097.35	
25											
26		**L.**	**FPL Service Territory Heating Degree Days per Bill Day (Base 56 Degree Temperature)**							43.56	
27											
28		**M.**	**NW FL Service Territory Cooling Degree Hours per Bill Day (Base 67-75 Degree Temperature)**							227.94	
29											
30		**N.**	**NW FL Service Territory Cooling Degree Hours per Bill Day (Base 75-85 Degree Temperature)**							1,135.91	
31											
32		**O.**	**NW FL Service Territory Cooling Degree Hours per Bill Day (Base 85 Degree Temperature)**							584.08	
33											
34		**P.**	**NW FL Service Territory Heating Degree Hours per Bill Days (Base 50-59 Degree Temperature)**							132.74	
35											
36		**Q.**	**NW FL Service Territory Heating Degree Hours per Bill Days (Base 50 Degree Temperature)**							213.64	
37											
38		**R.**	**NW FL Service Territory Cooling Degree Hours per Bill Day (Base 75 Degree Temperature)**							1,720.00	
39											
40		**S.**	**NW FL Service Territory Heating Degree Hours per Bill Days (Base 59 Degree Temperature)**							635.84	

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DOCKET NO.: 20250011-EI

Witness: Liz Fuentes, Ina Laney, Tiffany C. Cohen
Dan DeBoer, Thomas Broad

I. SALES, CUSTOMERS, NET ENERGY FOR LOAD

GENERAL ASSUMPTIONS

T.	**NW FL Service Territory Cooling Degree Hours per Bill Day (Base 60-73 Degree Temperature)**	547.04
U.	**NW FL Service Territory Cooling Degree Hours per Bill Day (Base 73 Degree Temperature)**	2,790.20
V.	**Energy Efficiency Codes and Standards per FPLE Residential Customer (MWh)**	-0.96
W.	**Energy Efficiency Codes and Standards per FPLE Commercial Customer (MWh)**	-4.21
X.	**Energy Efficiency Codes and Standards per NWFL Residential Customer (MWh)**	-0.99

Y. 2027 Sales by Revenue Class - Most Likely (GWh)

Residential	Commercial	Industrial	Highway Lighting	Other	Railroads	Total Retail	**Sales for Resale**	**Total**
70,612	53,101	4,739	354	23	68	128,897	8,660	137,557

Z. 2027 Customers by Revenue Class

	Residential	Commercial	Industrial	Highway Lighting	Other	Railroads	Total Retail	**Sales for Resale**	**Total**
AA.	5,483,159	672,449	15,729	8,631	157	27	6,180,152	11	6,180,163

2027 Net Change in Customers by Revenue Class (1)

Residential	Commercial	Industrial	Highway Lighting	Other	Railroads	Total Retail	**Sales for Resale**	**Total**
63,070	7,000	16	394	0	0	70,480	-1	70,479

Note:
(1) Net Change Calculation = Average 2026 Customers - Average 2025 Customers

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DOCKET NO.: 20250011-EI

Witness: Liz Fuentes, Ina Laney, Tiffany C. Cohen
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Line No.										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
1	**I.**	**SALES, CUSTOMERS, NET ENERGY FOR LOAD**								
2		**GENERAL ASSUMPTIONS**								
3										
4		**AB.**	**Most Likely Forecast of Monthly Net Energy for Load (GWh)**							
5				**2027**						
6			January	10,667						
7			February	9,807						
8			March	10,691						
9			April	11,173						
10			May	12,756						
11			June	13,583						
12			July	14,569						
13			August	14,681						
14			September	13,539						
15			October	12,519						
16			November	10,686						
17			December	10,890						
18				145,561						
20		**AC.**	**Most Likely Forecast of System Monthly Peaks (MW)**							
21				**2027**						
22			January	23,582						
23			February	21,820						
24			March	21,810						
25			April	23,341						
26			May	25,648						
27			June	27,682						
28			July	28,166						
29			August	28,831						
30			September	27,692						
31			October	25,862						
32			November	22,576						
33			December	21,330						
34										
35	**II.**	**INFLATION RATE FORECAST**								
36										
37			**Most Likely Annual Rate of Change**							
38			**2027**							
39		**A.**	2.12%	**Consumer Price Index (CPI)**						
40				The CPI measures the price change of a constant market basket of goods and services over time.						
41				For company purposes, it is a useful escalator for determining trends in wage contracts and income payments, excluding construction work						

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Line No.	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

III. FINANCING AND INTEREST RATE ASSUMPTIONS

General Assumptions

A. Target Capitalization Ratios

During the projected test year, Florida Power & Light Company's investor sources of capitalization is projected to be approximately 59.6% equity and approximately 40.4% debt.

B. Preferred Stock Premium and Underwriting Discount

It is assumed that no preferred stock will be issued.

C. First Mortgage Bond Prices and Underwriting Discount

It is assumed that first mortgage bonds will be issued to the public at par with an underwriting commission of 0.875%.

Interest Rate Assumptions

	2027
D. Long Term Debt	5.59%
E. Short Term Debt - Excluding Commercial Paper	Although the Company maintains several lines of credit, the Company forecasts them at zero balance and includes the cost of having these lines of credit available in the cost rate.
F. Short Term Debt - 30-Day Commercial Paper	3.44%
G. Pollution Control Bonds	2.74%
H. Preferred Stock	No preferred stock outstanding.

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IV. IN SERVICE DATES OF MAJOR PROJECTS

A.

Line No.	BUDGET ITEM #	PROJECT DESCRIPTION	IN SERVICE DATE	
5	Various	Customer Service Platform	Jan-27	
6	Various	Jan 2027 Solar Projects	Jan-27	
7	Various	Apr 2027 Solar Projects	Apr-27	
8	Various	Jul 2027 Solar Projects	Jul-27	
9	Various	Oct 2027 Solar Projects	Oct-27	
10	Various	Jan 2028 Solar Projects	Jan-28	
11	Various	Jul 2028 Solar Projects	Jul-28	
12	Various	Jan 2029 Solar Projects	Jan-29	
13	Various	Jul 2029 Solar Projects	Jul-29	
14	B2.000551	500kV Rebuild	Mar-27	
15	Various	Fiber Optic	2028-2029	(Various In-Service Dates)
16	B2.000807	Grid Transformation - North Area Project	2027-2030	(Various In-Service Dates)
17	B2.000804	Grid Transformation - Orange River - Andytown - Levee Project	2028-2031	(Various In-Service Dates)
18	B2.000612	Holmes Creek - Millers Ferry Injection Project	2027-2030	(Various In-Service Dates)
19	Various	Miami – Miami Beach Upgrades Project	2027-2028	(Various In-Service Dates)
20	Various	Northwest Area Reliability Project	2027-2033	(Various In-Service Dates)
21	B2.000606	Santa Rosa Injection Project	2028	(Various In-Service Dates)
22	Various	South Florida Increased Transfer Capabilities Project	2027	(Various In-Service Dates)
23	Various	Sunbreak & Okeechobee Area Integration Project	2029-2030	(Various In-Service Dates)
24	B2.000669	Miami Dade Corridor Project	2028-2033	(Various In-Service Dates)
25	Various	Apr 2027 Battery Storage Projects	Apr-27	
26	Various	Jul 2027 Battery Storage Projects	Jul-27	
27	Various	Jan 2028 Battery Storage Projects	Jan-28	
28	Various	Jul 2028 Battery Storage Projects	Jul-28	
29	Various	Jan 2029 Battery Storage Projects	Jan-29	
30	Various	Jul 2029 Battery Storage Projects	Jul-29	
31	C6.424002	Corporate Headquarters	Oct-29	

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Line No.	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	**V. MAJOR GENERATING UNIT OUTAGE ASSUMPTIONS**								
3	**A. Nuclear Maintenance Schedules (Including outage period and reason)**								
5		**2027**	**2027**						
6	**Unit**	**Outage Period**	**Outage Description**						
7	Turkey Point Unit 4	2/13/2027 – 3/20/2027	Refueling, permanent Cavity seal ring, Integrated Leak Rate						
8	St. Lucie Unit 1	4/10/2027 – 5/20/2027	Reactor Integrated Head, Load 24-month Fuel						
10	**B. Fossil Units Outage Schedule (including outage period and reason)**								
12		**2027**	**2027**						
13	**Unit**	**Outage Period**	**Outage Description**						
14	Ft Myers 3	1/16/2027-1/22/2027	MAINTENANCE OUTAGE						
15	Ft Myers 3	1/23/2027-1/29/2027	MAINTENANCE OUTAGE						
16	Ft Myers 2	2/15/2027-3/1/2027	MAINTENANCE OUTAGE						
17	Ft Myers 2	2/15/2027-2/18/2027	MAINTENANCE OUTAGE						
18	Ft Myers 2	2/15/2027-3/1/2027	MAINTENANCE OUTAGE						
19	Ft Myers 2	2/15/2027-3/1/2027	MAINTENANCE OUTAGE						
20	Ft Myers 2	2/15/2027-3/1/2027	MAINTENANCE OUTAGE						
21	Ft Myers 2	2/15/2027-3/1/2027	MAINTENANCE OUTAGE						
22	Ft Myers 2	2/15/2027-2/18/2027	MAINTENANCE OUTAGE						
23	Martin 8	2/15/2027-4/25/2027	STEAM TURBINE MAJOR/GENERATOR MAJOR						
24	Martin 8	2/15/2027-4/25/2027	COMBUSTION TURBINE MAJOR						
25	Martin 8	2/15/2027-4/25/2027	COMBUSTION TURBINE MAJOR						
26	Martin 8	2/15/2027-4/25/2027	MAINTENANCE OUTAGE						
27	Martin 8	2/15/2027-4/25/2027	MAINTENANCE OUTAGE						
28	Manatee 3	2/15/2027-4/5/2027	COMBUSTION TURBINE MAJOR/GENERATOR MAJOR						
29	Okeechobee 1	2/15/2027-4/5/2027	COMBUSTION TURBINE MAJOR						
30	West County 1	3/6/2027-4/6/2027	HOT GAS PATH						
31	Port Everglades 5	3/7/2027-3/13/2027	MAINTENANCE OUTAGE						
32	Martin 3	3/8/2027-5/21/2027	COMBUSTION TURBINE MAJOR						
33	Martin 3	3/8/2027-5/21/2027	COMBUSTION TURBINE MAJOR						
34	Martin 3	3/8/2027-5/21/2027	STEAM TURBINE MAJOR						
35	Manatee 3	3/14/2027-3/22/2027	MAINTENANCE OUTAGE						
36	Manatee 3	3/14/2027-3/22/2027	MAINTENANCE OUTAGE						
37	Manatee 3	3/14/2027-3/22/2027	MAINTENANCE OUTAGE						
38	Manatee 3	3/14/2027-3/22/2027	MAINTENANCE OUTAGE						
39	Dania Beach 7	3/23/2027-4/2/2027	MAINTENANCE OUTAGE						
40	Cape Canaveral 3	4/3/2027-6/11/2027	MAINTENANCE OUTAGE						
41	Cape Canaveral 3	4/3/2027-6/11/2027	COMBUSTION TURBINE MAJOR/GENERATOR MAJOR						
42	Manatee 3	4/8/2027-5/27/2027	COMBUSTION TURBINE MAJOR/GENERATOR MAJOR						
43	West County 1	4/9/2027-5/10/2027	HOT GAS PATH						
44	Ft Myers 2	4/20/2027-6/8/2027	COMBUSTION TURBINE MAJOR/GENERATOR MAJOR						

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V. B. Fossil Units Outage Schedule (including outage period and reason)

Line No.	Unit	2027 Outage Period	2027 Outage Description
1	Martin 3	5/21/2027-6/17/2027	STEAM TURBINE VALVES
2	Martin 3	5/21/2027-6/17/2027	MAINTENANCE OUTAGE
3	Martin 3	5/21/2027-6/17/2027	MAINTENANCE OUTAGE
4	Scherer 3	6/7/2027-6/20/2027	MAINTENANCE OUTAGE
5	Dania Beach 7	6/16/2027-6/26/2027	MAINTENANCE OUTAGE
6	Manatee 3	9/1/2027-10/20/2027	COMBUSTION TURBINE MAJOR/GENERATOR MAJOR
7	Riviera 5	9/1/2027-10/20/2027	COMBUSTION TURBINE MAJOR/GENERATOR MAJOR
8	West County 2	9/1/2027-10/2/2027	HOT GAS PATH
9	Ft Myers 2	10/1/2027-11/19/2027	COMBUSTION TURBINE MAJOR/GENERATOR MAJOR
10	West County 1	10/5/2027-10/11/2027	MAINTENANCE OUTAGE
11	Gulf Clean Energy Center 7	10/15/2027-12/4/2027	BOILER MINOR
12	Dania Beach 7	10/15/2027-10/25/2027	MAINTENANCE OUTAGE
13	West County 3	10/20/2027-10/26/2027	MAINTENANCE OUTAGE
14	Manatee 3	10/23/2027-12/11/2027	COMBUSTION TURBINE MAJOR/GENERATOR MAJOR
15	Riviera 5	10/23/2027-12/11/2027	COMBUSTION TURBINE MAJOR
16	Martin 3	10/23/2027-10/27/2027	MAINTENANCE OUTAGE
17	West County 3	10/27/2027-11/2/2027	MAINTENANCE OUTAGE
18	Martin 3	10/28/2027-11/1/2027	MAINTENANCE OUTAGE
19	Turkey Point 5	11/1/2027-11/9/2027	MAINTENANCE OUTAGE
20	Turkey Point 5	11/1/2027-11/9/2027	MAINTENANCE OUTAGE
21	Turkey Point 5	11/1/2027-11/9/2027	MAINTENANCE OUTAGE
22	Turkey Point 5	11/1/2027-11/9/2027	MAINTENANCE OUTAGE
23	Turkey Point 5	11/1/2027-11/9/2027	MAINTENANCE OUTAGE
24	Lauderdale 6	11/10/2027-11/19/2027	DCS UPGRADE
25	Lauderdale 6	11/10/2027-11/19/2027	MAINTENANCE OUTAGE
26	Lauderdale 6	11/10/2027-11/19/2027	MAINTENANCE OUTAGE
27	Lauderdale 6	11/10/2027-11/19/2027	MAINTENANCE OUTAGE
28	Lauderdale 6	11/10/2027-11/19/2027	MAINTENANCE OUTAGE
29	Lauderdale 6	11/10/2027-11/19/2027	MAINTENANCE OUTAGE
30	West County 2	11/16/2027-12/13/2027	STEAM TURBINE VALVES
31	West County 2	11/16/2027-12/13/2027	MAINTENANCE OUTAGE
32	West County 2	11/16/2027-12/13/2027	MAINTENANCE OUTAGE
33	West County 2	11/16/2027-12/13/2027	MAINTENANCE OUTAGE
34	Dania Beach 7	11/26/2027-12/6/2027	MAINTENANCE OUTAGE
35	Okeechobee 1	12/2/2027-12/10/2027	MAINTENANCE OUTAGE

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Dan DeBoer, Thomas Broad

Line No. (1) (2) (3) (4) (5) (6) (7) (8) (9)

V. B. Fossil Units Outage Schedule (including outage period and reason)

Unit	2027 Outage Period	2027 Outage Description
Okeechobee 1	12/2/2027-12/10/2027	MAINTENANCE OUTAGE
Okeechobee 1	12/2/2027-12/10/2027	MAINTENANCE OUTAGE
Okeechobee 1	12/2/2027-12/10/2027	MAINTENANCE OUTAGE
Sanford 5	12/7/2027-12/15/2027	MAINTENANCE OUTAGE
Sanford 5	12/7/2027-12/15/2027	MAINTENANCE OUTAGE
Sanford 5	12/7/2027-12/15/2027	MAINTENANCE OUTAGE
Sanford 5	12/7/2027-12/15/2027	MAINTENANCE OUTAGE
Sanford 5	12/7/2027-12/15/2027	MAINTENANCE OUTAGE
Cape Canaveral 3	2/15/2027-3/26/2027	HOT GAS PATH/GENERATOR MAJOR
Cape Canaveral 3	4/3/2027-6/11/2027	STEAM TURBINE VALVES
Cape Canaveral 3	4/3/2027-6/11/2027	COMBUSTION TURBINE MAJOR/GENERATOR MAJOR

VI. INTERCHANGE AND PURCHASED POWER ASSUMPTIONS

A. Contractual Commitments for Scheduled Interchange/Purchased Power

1. Power Sold and Economy Energy Purchases (Schedule "OS")

a. Schedule OS sales are based upon projected market prices and expected available generation relative to FPL's projected incremental cost of sales (generation and transmission).

b. Schedule OS purchases are based upon FPL's projected incremental generation cost relative to projected market prices plus incremental costs and transmission costs.

c. Energy & transmission costs of OS purchases are recovered through the FCRC. For OS sales, the FCRC is credited for incremental generation cost, the CCRC is credited for FPL transmission costs incurred to make the sale. Base is credited for the incremental costs of running gas turbines, if applicable, and the FCRC is credited for the gain on a sale.

2. Interchange related to St Lucie Unit 2 Reliability Exchange agreement

a. Based on GenTrader projection for PSL 1 and PSL 2 output as applied to the contract formula.

3. Schedule of New and Expiring Interchange/Purchase Power Contracts for the period

None

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1									
2	**4.**	**Purchased Power from Qualifying Facilities:**							
3		a. Firm		Capacity (MW)		Energy (MWh)			
4			2026	4		30,695			
5		b. As Available							
6			2026	n/a		516,808			
7									
8	**5.**	**Schedule of Sales and Purchased Power Contracts for the Period (contracts impact 2026)**							
9		**a. Sales:**	FPL's load forecast includes projected wholesale sales served under full and partial requirements contracts that provide other utilities all or a portion of their load						
10			requirements at a level of service equivalent to the Company's own native load customers. The wholesale requirements contracts included in the 2026 load forecast						
11			with their annual peak contributions are:						
12			Lee County Electric Cooperative, Inc.: 950 MW						
13			JEA: 200 MW						
14			Florida Keys Electric Cooperative Association, Inc.: 160 MW						
15			Florida Public Utilities Northeast: 80 MW						
16			Florida Public Utilities Northwest: 70 MW						
17			City of Quincy: 20 MW						
18			City of Wauchula: 14 MW						
19			City of Homestead: 85 MW						
20			City of New Smyrna Beach: 100 MW						
21			City of Blountstown: 7 MW						
22			City of Alachua: 21 MW						
23			City of Bartow: 65 MW						
24									
25		**b. Purchases:**	Solid Waste Authority of Palm Beach County capacity and energy 40 MW (1/1/2025 to 12/31/2026)						
26			Solid Waste Authority of Palm Beach County capacity and energy 70 MW (1/1/2025 to 12/31/2026)						
27			MSCG – Kingfisher I: 53 MW (1/1/2025 to 12/31/2026)						
28			MSCG – Kingfisher II: 28 MW (1/1/2025 to 12/31/2026)						
29									
30	**VII.**	**FUEL ASSUMPTIONS**							
31									
32	**A.**	**Fuel Related Assumptions**							
33	**1.**	**Fossil Fuel**							
34	The fuel price forecast for light fuel oil. heavy fuel oil, natural gas, and coal, and the projection for the availability of natural gas to the FPL system for 2025 and 2026 was issued on July 1, 2024.								
35	This forecast was used as input into the GenTrader production costing model for development of forecasted information.								
36	**2.**	**Nuclear Fuel**							
37	The Nuclear Fuel Forecast model was used to project fuel costs. The 2025 Fuel Cost Projections used in the impending rate case filing are consistent with the Approved Operating Schedule October 21, 2024.								
38									
39									

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VIII. OPERATIONS AND MAINTENANCE AND CAPITAL EXPENDITURES FORECAST ASSUMPTIONS

A. INFLATION RATE FORECAST
See Section II. Inflation Rate Forecast

B. PAY PROGRAMS
1. Merit Pay Program Increases 2027
3%

IX. OTHER ASSUMPTIONS

A. Amount of CWIP and NFIP in Rate Base
1. CWIP: All Construction Work in Progress (CWIP) which does not meet the criteria for the accrual of Allowance for Funds Used During Construction (AFUDC) is included in CWIP for rate base in accordance with Rule No. 25-6.0141, Florida Administrative Code.
2. NFIP: All Nuclear Fuel in Process is included in rate base.

C. AFUDC Rates for Capital Expenditures
FPL's current AFUDC rate is 6.76% as approved by the Florida Public Service Commission in Order No. PSC-2024-0223-PAA-EI, in Docket No. 20240057-EI issued on July 1, 2024.

D. AFUDC Debt/Equity Split

	FPSC Ratio
1. Debt %	22.6080
2. Equity %	77.3920

E. Depreciation Rates
1. For the 2027 Test Year, depreciation expense is based on depreciation rates approved by the Florida Public Service Commission in FPL Docket No. 20210015-EI, Order No. PSC-2021-0446-S-EI issued on December 02, 2021.
2. The Company has filed its current depreciation study in accordance with Rule No. 25-6.0436, Florida Administrative Code.
3. For the 2027 Test Year, FPL included an accrual of $47,680,539 for the Dismantlement of Fossil-Fueled and Solar Generating Stations. This annual amount was approved by the Florida Public Service Commission in Docket No. 20210015-EI, Order No. PSC-2021-0446-S-EI issued on December 02, 2021.
4. The Company has filed its current dismantlement study in accordance with Rule 25-6.04364, Florida Administrative Code.

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1	**F.**		**Total Line Losses**	**2027** of Net Energy for Load					
2			5.36%						
3									
4	**G.**		**Company Usage**	**2027** of Net Energy for Load					
5			0.11%						
6									
7	**H.**	21%	**FEDERAL INCOME TAX RATE (REGULAR)**						
8									
9	**I.**	5.5%	**FLORIDA STATE INCOME TAX RATE**						
10									
11									
12	**J.**		**REGULATORY ASSESSMENT FEE RATE (FPSC)**						
13		0.000848	**2027**						
14			Per Rule 25-6.0131,"Investor Owned Electric Company Regulatory Assessment Fee" in the Florida Administrative Code.						
15									
16	**K.**	2.50%	**GROSS RECEIPTS TAX RATE**						
17			Provided as a pass through to customers as provided in Florida Statute Chapter 203.						
18									
19	**L.**		**FRANCHISE FEE RATE**						
20		4.412%	**2027**						
21			**Percentage represents composite rate.**						
22									
23	**M.**	**PRIOR YEAR**							
24			Year 2025 Forecast						
25									
26	**N.**	**TEST YEAR**							
27			Year 2027 Forecast						
28									
29	**O.**	**HISTORICAL YEAR**							
30			Year 2024						
31									
32	**Q.**	**MILLAGE RATE FOR PROPERTY TAXES**							
33			The overall millage rate used for subsequent year is as follows:						
34			2027 1.59%						
35									
36	**R.**	**STATUTORY SALES TAX RATE**							
37		6.950%	Is the statutory sales tax rate. This may be coupled with a sur-tax that is levied by the County from 1/2% up to 1 1/2%.						
38		7.633%	Is the blended forecasted rate, based on year to date actual payments through September 2024.						

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2	**S.**	**FEDERAL AND STATE UNEMPLOYMENT TAX RATES**							
3		0.60% FUTA on the first $7,000 of wage base per employee							
4		0.20% SUTA on the first $7,000 of wage base per employee							
5	**T.**								
6		**FICA TAX RATES**							
7		6.2% Social Security Tax on $176,100 wage base							
8		1.45% Medicare tax on wage base up to $200,000; 2.35% Medicare tax on wage base > $200,000							
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