

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: 1997 depreciation study
by Florida Power & Light
Company.

DOCKET NO. 971660-EI
ORDER NO. PSC-99-0073-FOF-EI
ISSUED: JANUARY 8, 1999

The following Commissioners participated in the disposition of this matter:

JULIA L. JOHNSON, Chairman
J. TERRY DEASON
SUSAN F. CLARK
JOE GARCIA
E. LEON JACOBS, JR.

NOTICE OF PROPOSED AGENCY ACTION
ORDER APPROVING FINAL DEPRECIATION RATES
FOR FLORIDA POWER & LIGHT COMPANY

BY THE COMMISSION:

NOTICE is hereby given by the Florida Public Service Commission that the action discussed herein is preliminary in nature and will become final unless a person whose interests are substantially affected files a petition for a formal proceeding, pursuant to Rule 25-22.029, Florida Administrative Code.

I. CASE BACKGROUND

Rule 25-6.0436, Florida Administrative Code, requires Investor Owned Utilities to file comprehensive depreciation studies at least once every four years. On December 26, 1997, Florida Power and Light Company (FPL or the company) filed its regular depreciation study in accordance with this rule. FPL also requested preliminary implementation of its proposed depreciation rates and amortization/recovery schedules as of January 1, 1998, in accordance with Rule 25-6.0436(5), Florida Administrative Code. By Order No. PSC-98-0901-PCO-EI, issued July 6, 1998, that request was approved. The docket remained open pending review and final action concerning the appropriate depreciation rates and recovery schedules under consideration.

DOCUMENT NUMBER-DATE

00315 JAN-89

FPSC-RECORDS/REPORTING

II. REVISION TO RATES IMPLEMENTED ON A PRELIMINARY BASIS

We find that the depreciation rates approved for preliminary implementation must be revised. By Order No. PSC-98-0901-PCO-EI, preliminary implementation of depreciation rates, capital recovery schedules, and amortization schedules were established. Expenses implemented on a preliminary basis were to be trued-up upon final action in this docket. The review of the company's study has been completed and this order constitutes the outcome thereof.

III. IMPLEMENTATION DATE

The implementation date for the new depreciation rates and recovery/amortization schedules shall be January 1, 1998. Company data and related calculations about the January 1, 1998, date. This date of implementation is the earliest practicable date for utilizing the revised rates and recovery/amortization schedules.

IV. RESERVE ALLOCATIONS

Reserve allocations shall be made as shown on Attachment A, pages 10-19, to correct the quantified reserve deficiencies. These allocations relate to the additional depreciation expense recorded in accordance with Order No. PSC-96-0461-FOF-EI, issued April 2, 1996, the accumulated reserve adjustments attributable to interest synchronization related to Investment Tax Credits (ITCs) recorded in accordance with Order No. 16257, issued June 19, 1986, and the additional depreciation expense recorded in accordance with Order No. PSC-98-0027-FOF-EI, issued January 5, 1998.

The study afforded us the opportunity to review the reserve status of all production sites and all transmission, distribution, and general plant accounts to determine the need for corrective reserve measures. Due to the effects reserve transfers may have on jurisdictional separations, purchase power agreements, or other lease arrangements, our approach to reserve allocations is that, ideally they be made between accounts of a given unit or function. The allocations discussed below and shown on Attachment A, pages 10-19, address major imbalances generally brought about by transfers associated with the unitization of certain production plants and past mis-estimates of life and salvage factors.

By Order No. PSC-96-0461-FOF-EI, in Docket No. 950359-EI, FPL was authorized to record additional depreciation expense of \$175.3 million for Nuclear Production and \$60.3 million for Other

Production to correct reserve deficiencies. As part of this current filing, the company has proposed the allocation of that additional expense to specific accounts. The theoretical reserve calculations and the expense allocations are acceptable. These allocations are approved.

Further, as part of this current filing, FPL calculated additional reserve deficiencies for its steam and nuclear production accounts in the amount of \$198.8 million (\$51.1 million for nuclear and \$147.7 million for steam). FPL has proposed that these deficiencies be corrected by Order No. PSC-98-0027-FOF-EI, the Plan, in Docket No. 970410-EI. This order authorized the company to correct reserve deficiencies resulting from an approved depreciation study order. By Order No. PSC-98-0901-PCO-EI, issued July 6, 1998, in this docket granting preliminary implementation of FPL's proposed depreciation rates, the company began writing-off these calculated perceived deficiencies January 1, 1998.

We believe that other monies are available for use in correcting the identified reserve deficiencies and should be used before correction pursuant to the Plan. First, by Order No. 16257, issued June 19, 1986, Docket No. 840086-EI, et al., we decided that depreciation reserve adjustments should be used to offset revenue requirements associated with the interest synchronization of ITCs until base rates were changed. In accordance with this order, FPL has been accumulating reserve adjustments attributable to ITCs to a bottom-line reserve account. As of January 1, 1994, the accumulated amounts for the period 1990-1993 totaled \$8,326,512 on a System basis. In FPL's last depreciation rate proceeding in Docket 931231-EI, those accumulated amounts were subject to reallocation to specific accounts. However, by Order No. PSC-94-1199-FOF-EI, issued September 30, 1994, Docket No. 931231-EI, we decided that these ITC monies should continue to accumulate in a bottom-line reserve with disposition to be determined at a later date. The on-going monthly adjustments of \$171,785 have therefore continued to be recorded. As of January 1, 1999, the accumulated ITC amount will be \$18,633,612 on a System basis. We find that this amount shall be allocated to help correct the reserve deficiencies quantified and identified on Attachment A. After allocation of the accumulated \$18.6 million of ITC monies, the remaining deficiencies shall be addressed pursuant to the plan approved in Order No. PSC-98-0027-FOF-EI.

Second, as part of Order No. PSC-96-0461-FOF-EI, FPL was authorized to record an annual \$30 million in nuclear amortization

expense, beginning January 1, 1996. The expense amount was final; however, the accounts to which the accumulated amount was to be booked remained subject to determination in a future proceeding such as a generic stranded cost docket. As of January 1, 1999, the company will have recorded \$90 million in additional nuclear amortization. Because there has been no stranded cost docket opened, Commission staff initially recommended that the appropriate action was for this expense amount to be allocated to the reserve deficiencies quantified in this proceeding. However, during the December 1, 1998, Agenda Conference on Docket No. 981390-EI, In Re: Investigation into the Equity Ratio and Return on Equity of Florida Power & Light Company, FPL requested that a decision regarding this allocation be deferred. During the December 1, 1998, Agenda Conference for this Docket, Commission staff concurred with FPL's request for deferral. We agree. Since there is no impact on depreciation rates, we will defer the decision on the accounts to which the accumulated nuclear expense will be booked until after a final decision has been rendered in Docket No. 981390-EI.

V. DEPRECIATION RATES AND RECOVERY/AMORTIZATION SCHEDULES

The appropriate depreciation rates and recovery/amortization schedules shall be as set forth below. The lives, net salvages, reserves, and resultant depreciation rates are shown on Attachment B, pages 20-29. Reserve positions have been restated to reflect the corrective action taken herein. Resulting expenses from preliminary implementation shall be trued-up accordingly.

This finding is the result of a comprehensive review of the company's submitted study.

A. Production

FPL's mechanized property record system affords it the ability to provide in-depth stratified information for the assets in an account at a specific unit. A generating station, or a generating unit, can be looked at as a box containing an assortment of various types of assets which can be expected to experience varied service lives. Stratification is the determination that this account at this unit has so many dollars of pumps, piping, rotors, or structures, etc., with each of these strata expected to have a certain service life. The life of the account can then be arrived at by compositing expectations of the various strata.

The company's projections of lives for the various strata, and of expected interim net salvage values are reasonable. In general, the company's operating philosophy has not radically changed since the last comprehensive study. As a result, there has not been any major overall change in planning for the plants operating at the present time. Significant changes have come from repowering plans for the Ft. Myers and Sanford sites, and from experience gained from installations of new technologies.

The Ft. Myers Units are scheduled to be back in service by year-end 2001 after repowering; and the Sanford Units are expected to be returned to service by year-end 2003. The repowering projects will increase the name plate ratings from 558 MW to 960 MW for Ft. Myers and from 586 MW to 960 MW for Sanford.

For the retirements associated with each repowering project, FPL's proposal for recovery by end-of-year 2001 for Ft. Myers and end-of-year 2003 for Sanford is in line with current planning. The recommended recovery schedules are designed to recover the associated net investments over the remaining service periods of 3.5 years and 5.5 years, respectively.

This current study recognizes changes seen in the service life expected from certain installations which incorporate leading edge technologies. For example, a six year replacement interval was previously associated with the transition nozzles in the combined cycle units at the Martin Plant Site. With this filing, a five year replacement interval is established for these nozzles. The change is a result of the company's experience with the performance of this technology in this setting, including the hours of operation which result from dispatch of the particular unit. In general, the units have performed with better heat rate and have been utilized more than was expected before the units came on line.

For the nuclear units, we note that a decision whether or not to seek life extension may need to be made prior to the time of filing of the next depreciation study, at least in the case of the Turkey Point nuclear generating units. At present, license termination is scheduled for 2012 for Turkey Point 3, and the following year for Unit 4. Both the recovery of investment for plant equipment, and the decommissioning provisions, become critical when a shutdown date is firmed up, or when it is delayed. FPL shall notify the Commission in a timely manner, of any decision relating to these matters so appropriate recovery can be addressed.

B. Transmission and Distribution

The life and salvage parameters FPL proposed for the accounts in these functions were conservative. Many of the accounts reflect the status quo. In other words, the service life and salvage values approved in the last rescription are being maintained. The recommended remaining lives simply reflect an update of activity. For the remaining accounts, the proposals reflect a move more in line with the range of industry expectations.

Differences between recommended life values and those approved on a preliminary basis exist for Easements (Account 350.1), Station Equipment (Account 353), Poles and Fixtures (Account 354), and Roads and Trails (Account 359). These accounts have experienced insufficient retirement activity to perform any meaningful statistical analyses. Recommended remaining lives and salvage values are therefore based on judgement and industry expectations.

C. General Plant Amortization

FPL has proposed expanding the amortization currently in place for certain general plant accounts. Specifically, the January 1, 1998, net unrecovered depreciable portions of Accounts 393 (Stores), 394 (Tools, Shop, & Garage), and 397 (Official Communications) are proposed to be amortized over seven years. Subsequent additions will be maintained by vintage and amortized accordingly. These accounts represent minor investments of numerous items that are difficult to track or trace. On a going forward basis, each vintage year's additions associated with each account will be amortized over a like period of time. The use of amortization is acceptable and in line with our efforts to simplify the depreciation study process, where possible.

VI. AMORTIZATION OF INVESTMENT TAX CREDITS AND EXCESS DEFERRED INCOME TAXES

As previously stated, revisions shall be made to the company's remaining lives, to be effective January 1, 1998. Revising a utility's book depreciation lives generally results in a change in its rate of ITC amortization and flowback of Excess Deferred Income Taxes (EDIT) in order to comply with the normalization requirements of the Internal Revenue Code (IRC) and underlying Regulations (REGs) found in Sections 46, 167, and 168 and 1.46, 1.67, and 1.68, respectively.

Section 46(f)(6), IRC, states that the amortization of ITCs should be determined by the period of time actually used in computing depreciation expense for rate making purposes and on the regulated books of the utility. Since remaining lives are being changed, it is also important to change the amortization of ITCs to avoid violation of the provisions of sections 46 and 1.46, IRC and REGs, respectively.

Section 203(3) of the Tax Reform Act of 1986 (the Act) prohibits rapid flowback of depreciation related (protected) EDIT. Further, Rule 25-14.013, Accounting for Deferred Income Taxes Under SFAS 109, Florida Administrative Code, generally prohibits EDIT from being written off any faster than allowed under the Act. The Act, SFAS 109, and Rule 25-14.013, Florida Administrative Code, regulate the flowback of EDIT. Therefore, the flowback of EDIT shall be adjusted to comply with the Act, SFAS 109, and Rule 25-14.013, Florida Administrative Code.

The Internal Revenue Service, independent outside auditors, and the Commission look to a company's books and records and at the orders and rules of the jurisdictional regulatory authorities to determine if the books and records are maintained in the appropriate manner and to determine the intent of the regulatory bodies in regard to normalization. In order for there to be a clear audit trail, the company shall revise ITCs and EDIT amortization and produce work papers to show how the revisions were made.

Therefore, we find that the current amortization of ITCs and the flowback of EDIT shall be revised to reflect the approved depreciation rates and recovery schedules. The utility shall file detailed calculations of the revised ITC amortization and flowback of EDIT at the same time it files its surveillance report covering the period ending December 31, 1998.

Based on the foregoing, it is

ORDERED by the Florida Public Service Commission that Florida Power & Light Company's request to implement, effective January 1, 1998, final depreciation rates and general plant amortization as shown on Attachments A, B, and C is granted. It is further

ORDERED by the Florida Public Service Commission that Florida Power & Light's depreciation rates and recovery/amortization

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 8

schedules implemented by Order No. PSC-98-0901-PCO-EI are hereby revised as set forth in Attachment A to this order. It is further,

ORDERED that the reserve amounts related to the additional depreciation expense recorded in accordance with Order No. PSC-96-0461-FOF-EI, the accumulated reserve adjustments attributable to the synchronization of Investment Tax Credits recorded in accordance with Order No. 16257, and the additional depreciation expense recorded in accordance with Order No. PSC-98-0027-FOF-EI and shown on Attachment A shall be transferred as shown on Attachment A. Any remaining deficiencies shall be addressed according to the Plan. It is further,

ORDERED that allocation of the \$90 million in nuclear amortization accumulated as provided by Order No. PSC-96-0461-FOF-EI shall be deferred until after a final decision is rendered in Docket No. 981390-EI. It is further,

ORDERED that the current amortization of Investment Tax Credits and Excess Deferred Income Taxes shall be revised to reflect the approved depreciation rates. It is further,

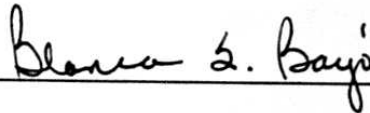
ORDERED that FP&L shall file detailed calculations of the revised Investment Tax Credits amortization and flowback of Excess Deferred Income Taxes at the same time it files its surveillance report covering the period ending December 31, 1998. It is further,

ORDERED that the provisions of this Order, issued as proposed agency action, shall become final and effective unless an appropriate petition, in the form provided by Rule 28-106.201, Florida Administrative Code, is received by the Director, Division of Records and Reporting, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on the date set forth in the "Notice of Further Proceedings or Judicial Review" attached hereto. It is further

ORDERED that in the event this Order becomes final, this Docket shall be closed.

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 9

By ORDER of the Florida Public Service Commission this 8th
day of January, 1999.



BLANCA S. BAYÓ, Director
Division of Records and Reporting

(S E A L)

LJP

NOTICE OF FURTHER PROCEEDINGS OR JUDICIAL REVIEW

The Florida Public Service Commission is required by Section 120.569(1), Florida Statutes, to notify parties of any administrative hearing or judicial review of Commission orders that is available under Sections 120.57 or 120.68, Florida Statutes, as well as the procedures and time limits that apply. This notice should not be construed to mean all requests for an administrative hearing or judicial review will be granted or result in the relief sought.

Mediation may be available on a case-by-case basis. If mediation is conducted, it does not affect a substantially interested person's right to a hearing.

The action proposed herein is preliminary in nature. Any person whose substantial interests are affected by the action proposed by this order may file a petition for a formal proceeding, in the form provided by Rule 28-106.201, Florida Administrative Code. This petition must be received by the Director, Division of Records and Reporting, 2540 Shumard Oak Boulevard, Tallahassee, Florida 32399-0850, by the close of business on January 29, 1999.

In the absence of such a petition, this order shall become effective on the day subsequent to the above date.

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 10

Any objection or protest filed in this docket before the issuance date of this order is considered abandoned unless it satisfies the foregoing conditions and is renewed within the specified protest period.

If this order becomes final and effective on the date described above, any party substantially affected may request judicial review by the Florida Supreme Court in the case of an electric, gas or telephone utility or by the First District Court of Appeal in the case of a water or wastewater utility by filing a notice of appeal with the Director, Division of Records and Reporting and filing a copy of the notice of appeal and the filing fee with the appropriate court. This filing must be completed within thirty (30) days of the effective date of this order, pursuant to Rule 9.110, Florida Rules of Appellate Procedure. The notice of appeal must be in the form specified in Rule 9.900(a), Florida Rules of Appellate Procedure.

FLORIDA POWER AND LIGHT COMPANY
1997 DEPRECIATION STUDY
APPROVED RESERVE ALLOCATIONS

ACCOUNT	1/1/98	THEORETICAL	RESERVE	RESERVE	RESTATED
	RESERVE	RESERVE	IMBALANCE	ALLOCATION DOCKET 950359-EI, DOCKET 970410-EI, ITC	RESERVE
	(\$)	(\$)	(\$)	(\$)	(\$)
STEAM PRODUCTION					
Cape Canaveral - Common					
311 Structures and Improvements	5,397,873	6,427,521	(1,029,648)	1,029,648	6,427,521
312 Boiler Plant Equip.	(69,705)	203,649	(273,354)	273,354	203,649
314 Turbogenerator Units	186,745	192,521	(5,776)	5,776	192,521
315 Accessory Electric Equip.	265,840	258,957	6,883	(6,883)	258,957
316 Misc. Power Plant Equip.	168,487	300,447	(131,960)	131,960	300,447
TOTAL	6,949,240	7,383,095	(1,433,855)	1,433,855	7,383,095
Cape Canaveral - Unit 1					
311 Structures and Improvements	1,040,905	1,057,427	(16,522)	16,522	1,057,427
312 Boiler Plant Equip.	19,008,521	28,354,823	(9,346,302)	9,346,302	28,354,823
314 Turbogenerator Units	11,182,565	12,575,684	(1,393,119)	1,393,119	12,575,684
315 Accessory Electric Equip.	1,909,395	2,391,173	(481,778)	481,778	2,391,173
316 Misc. Power Plant Equip.	297,299	297,996	(697)	697	297,996
TOTAL	33,438,685	44,677,103	(11,238,418)	11,238,418	44,677,103
Cape Canaveral-Unit 2					
311 Structures and Improvements	1,108,587	1,067,827	40,760	(40,760)	1,067,827
312 Boiler Plant Equip.	24,967,922	33,191,733	(8,223,811)	8,223,811	33,191,733
314 Turbogenerator Units	9,016,743	8,095,486	921,257	(921,257)	8,095,486
315 Accessory Electric Equip.	2,441,862	2,718,793	(276,931)	276,931	2,718,793
316 Misc. Power Plant Equip.	411,970	308,731	103,239	(103,239)	308,731
TOTAL	38,147,084	45,382,570	(7,235,486)	7,235,486	45,382,570
Cape Canaveral Total	77,535,009	97,442,769	(19,907,769)	19,907,769	97,442,769
Cutter-Common					
311 Structures and Improvements	4,601,528	4,590,803	10,725	(10,725)	4,590,803
312 Boiler Plant Equip.	583,784	596,613	(12,829)	12,829	596,613
314 Turbogenerator Units	627,230	829,184	(201,954)	201,954	829,184
315 Accessory Electric Equip.	261,029	531,989	(270,960)	270,960	531,989
316 Misc. Power Plant Equip.	392,971	409,822	(16,851)	16,851	409,822
TOTAL	6,466,542	6,958,411	(491,869)	491,869	6,958,411
Cutter-Unit 5					
311 Structures and Improvements	317,726	349,752	(32,026)	32,026	349,752
312 Boiler Plant Equip.	4,298,897	4,634,520	(335,623)	335,623	4,634,520
314 Turbogenerator Units	3,956,861	4,209,401	(252,540)	252,540	4,209,401
315 Accessory Electric Equip.	1,473,443	1,714,316	(240,873)	240,873	1,714,316
316 Misc. Power Plant Equip.	68,725	82,671	(13,946)	13,946	82,671
TOTAL	10,115,652	11,000,660	(885,008)	885,008	11,000,660
Cutter-Unit 6					
311 Structures and Improvements	434,549	354,126	80,423	(80,423)	354,126
312 Boiler Plant Equip.	8,358,777	9,021,370	(662,593)	662,593	9,021,370
314 Turbogenerator Units	7,567,930	6,936,440	631,490	(631,490)	6,936,440
315 Accessory Electric Equip.	2,013,391	2,321,632	(308,241)	308,241	2,321,632
316 Misc. Power Plant Equip.	71,798	104,204	(32,406)	32,406	104,204
TOTAL	18,446,445	19,737,772	(291,327)	291,327	19,737,772
Cutter Total	35,029,639	38,696,843	(1,667,204)	1,667,204	38,696,843

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 11

ATTACHMENT A

FLORIDA POWER AND LIGHT COMPANY
1997 DEPRECIATION STUDY
APPROVED RESERVE ALLOCATIONS

ACCOUNT	1/1/98 RESERVE (e)	THEORETICAL RESERVE (f)	RESERVE IMBALANCE (g)	RESERVE ALLOCATION DOCKET 950358-EI, DOCKET 970410-EI, ITC (h)	RESTATED RESERVE (i)
Fl. Myers-Common (Remaining)					
311 Structures and Improvements	4,463,914	3,714,868	749,046	(749,046)	3,714,868
314 Turbogenerator Units	4,593	42,503	(37,910)	37,910	42,503
315 Accessory Electric Equip.	290,547	262,668	17,879	(17,879)	262,668
316 Misc. Power Plant Equip.	419,928	366,583	53,345	(53,345)	366,583
TOTAL	5,168,982	4,386,622	782,360	(782,360)	4,386,622
Fl. Myers-Unit 1 (Remaining)					
311 Structures and Improvements	620,044	449,315	170,729	(170,729)	449,315
312 Boiler Plant Equip.	481,679	406,345	75,334	(75,334)	406,345
314 Turbogenerator Units	5,498,146	4,312,129	1,186,017	(1,186,017)	4,312,129
315 Accessory Electric Equip.	749,433	603,854	145,579	(145,579)	603,854
TOTAL	7,348,302	5,771,643	1,577,659	(1,577,659)	5,771,643
Fl. Myers-Unit 2 (Remaining)					
311 Structures and Improvements	846,191	881,677	(35,486)	35,486	881,677
312 Boiler Plant Equip.	710,433	778,581	(68,148)	68,148	778,581
314 Turbogenerator Units	10,024,743	7,175,314	2,849,429	(2,849,429)	7,175,314
315 Accessory Electric Equip.	1,520,852	1,121,798	399,054	(399,054)	1,121,798
316 Misc. Power Plant Equip.	21,407	29,745	(7,338)	7,338	29,745
TOTAL	13,123,626	9,986,115	3,137,511	(3,137,511)	9,986,115
Fl. Myers Totals (Remaining)	28,641,810	25,144,580	3,497,230	(3,497,230)	25,144,580
Manatee-Common					
311 Structures and Improvements	43,835,367	47,186,063	(3,350,696)	3,350,696	47,186,063
312 Boiler Plant Equip.	509,444	957,550	(448,106)	448,106	957,550
314 Turbogenerator Units	4,838,877	5,197,900	(359,023)	359,023	5,197,900
315 Accessory Electric Equip.	5,615,711	7,281,928	(1,666,215)	1,666,215	7,281,928
316 Misc. Power Plant Equip.	1,265,558	1,314,180	(48,622)	48,622	1,314,180
TOTAL	56,064,957	61,837,619	(5,872,662)	5,872,662	61,837,619
Manatee-Unit 1					
311 Structures and Improvements	4,220,980	4,066,779	154,201	(154,201)	4,066,779
312 Boiler Plant Equip.	61,364,410	63,183,923	(1,819,513)	1,819,513	63,183,923
314 Turbogenerator Units	30,165,022	30,281,638	(116,617)	116,617	30,281,638
315 Accessory Electric Equip.	3,852,138	5,048,678	(1,196,539)	1,196,539	5,048,678
316 Misc. Power Plant Equip.	1,739,301	2,032,177	(292,876)	292,876	2,032,177
TOTAL	101,341,852	104,613,196	(3,271,344)	3,271,344	104,613,196
Manatee-Unit 2					
311 Structures and Improvements	2,959,428	2,891,790	67,638	(67,638)	2,891,790
312 Boiler Plant Equip.	52,644,333	53,861,341	(1,217,008)	1,217,008	53,861,341
314 Turbogenerator Units	26,244,468	27,501,829	(1,257,461)	1,257,461	27,501,829
315 Accessory Electric Equip.	2,356,003	3,056,117	(700,114)	700,114	3,056,117
316 Misc. Power Plant Equip.	1,166,084	1,288,370	(122,286)	122,286	1,288,370
TOTAL	85,369,316	89,599,547	(4,230,231)	4,230,231	89,599,547
Manatee Totals	242,710,129	249,180,922	(6,470,793)	6,470,793	249,180,922

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 12

ATTACHMENT A

FLORIDA POWER AND LIGHT COMPANY
1987 DEPRECIATION STUDY
APPROVED RESERVE ALLOCATIONS

ACCOUNT	1/1/86 RESERVE (\$)	THEORETICAL RESERVE (\$)	RESERVE IMBALANCE (\$)	RESERVE ALLOCATION DOCKET #60358-EL, DOCKET #70410-EL, ITC (\$)	RESTATE RESERVE (\$)
Martin Pipeline					
312 Boiler Plant Equip.	150,860	176,228	(25,368)		150,860
442 Fuel Holders, Producers & Accessories	5,406,140	5,591,874	(185,734)		5,406,140
TOTAL	5,557,000	5,768,102	(211,102)		5,557,000
Martin-Common					
311 Structures and Improvements	113,746,207	131,013,117	(17,266,910)	17,266,911	131,013,118
312 Boiler Plant Equip.	698,089	1,818,574	(1,117,485)	1,117,484	1,815,573
314 Turbogenerator Units	5,925,505	7,009,261	(1,083,756)	1,083,756	7,008,281
315 Accessory Electric Equip.	3,780,322	4,665,119	(884,797)	884,797	4,665,119
316 Misc. Power Plant Equip.	1,847,338	1,352,865	494,473	(494,473)	1,352,865
TOTAL	125,987,461	145,855,936	(19,868,475)	19,858,475	145,855,936
Martin-Unit 1					
311 Structures and Improvements	8,305,786	8,396,949	(91,163)	91,163	8,398,949
312 Boiler Plant Equip.	80,931,154	104,181,713	(23,230,559)	23,230,559	104,181,713
314 Turbogenerator Units	17,031,163	33,416,869	(16,385,706)	16,385,706	33,416,869
315 Accessory Electric Equip.	8,363,683	11,819,205	(3,455,520)	3,455,520	11,819,205
316 Misc. Power Plant Equip.	1,368,961	1,530,694	(161,733)	161,733	1,530,694
TOTAL	116,020,748	158,348,430	(43,324,681)	43,324,681	158,348,430
Martin-Unit 2					
311 Structures and Improvements	5,441,599	5,935,418	(493,819)	493,819	5,935,418
312 Boiler Plant Equip.	79,250,620	101,263,368	(22,012,748)	22,012,748	101,263,368
314 Turbogenerator Units	28,081,910	31,186,708	(3,104,798)	3,104,798	31,186,708
315 Accessory Electric Equip.	6,150,417	8,514,085	(2,363,668)	2,363,668	8,514,085
316 Misc. Power Plant Equip.	984,169	1,270,079	(285,910)	285,910	1,270,079
TOTAL	119,908,715	148,169,656	(28,260,941)	28,260,941	148,169,656
Martin Total	347,483,925	489,139,124	(141,655,199)	141,444,087	488,928,022
Port Everglades-Common					
311 Structures and Improvements	11,203,841	12,440,240	(1,236,399)	1,236,399	12,440,240
312 Boiler Plant Equip.	248,832	698,125	(447,293)	447,293	698,125
314 Turbogenerator Units	1,469,803	1,873,174	(403,371)	403,371	1,873,174
315 Accessory Electric Equip.	2,165,344	2,330,430	(165,086)	165,086	2,330,430
316 Misc. Power Plant Equip.	1,031,529	1,179,441	(147,912)	147,912	1,179,441
TOTAL	16,119,349	18,519,410	(2,400,061)	2,400,061	18,519,410
Port Everglades-Unit 1					
311 Structures and Improvements	1,393,678	1,324,792	68,886	(68,886)	1,324,792
312 Boiler Plant Equip.	14,551,524	13,908,579	641,945	(641,945)	13,908,579
314 Turbogenerator Units	9,616,135	9,674,196	(41,839)	(41,839)	9,674,196
315 Accessory Electric Equip.	1,721,561	1,643,145	78,416	(78,416)	1,643,145
316 Misc. Power Plant Equip.	132,777	121,723	11,054	(11,054)	121,723
TOTAL	27,415,875	26,673,435	842,340	(842,340)	26,673,435
Port Everglades-Unit 2					
311 Structures and Improvements	1,015,020	963,581	51,439	(51,439)	963,581
312 Boiler Plant Equip.	12,715,292	13,569,842	(854,550)	854,550	13,569,842
314 Turbogenerator Units	8,114,549	8,665,444	(550,895)	550,895	8,665,444
315 Accessory Electric Equip.	1,097,396	1,086,283	11,113	(11,113)	1,086,283
316 Misc. Power Plant Equip.	159,085	157,820	1,265	(1,265)	157,820
TOTAL	23,101,352	24,443,070	(1,341,718)	1,341,718	24,443,070

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 13

ATTACHMENT A

FLORIDA POWER AND LIGHT COMPANY
1987 DEPRECIATION STUDY
APPROVED RESERVE ALLOCATIONS

ACCOUNT	1/1/88 RESERVE (#)	THEORETICAL RESERVE (#)	RESERVE IMBALANCE (#)	RESERVE ALLOCATION DOCKET 89039-EI, DOCKET 870410-EI, ITC (#)	RESTATED RESERVE (#)
Port Everglades-Unit 3					
311 Structures and Improvements	384,964	381,980	3,384	(3,384)	381,980
312 Boiler Plant Equip.	83,638,291	38,146,647	(4,477,056)	4,477,056	38,146,647
314 Turbo-generator Units	8,838,757	10,134,731	(1,295,974)	1,295,974	10,134,731
315 Accessory Electric Equip.	4,630,081	5,618,211	(988,130)	988,130	5,618,211
316 Misc. Power Plant Equip.	241,487	290,250	(28,773)	38,773	290,250
TOTAL	47,784,580	54,561,429	(6,786,549)	6,786,549	54,561,429
Port Everglades-Unit 4					
311 Structures and Improvements	387,014	331,181	55,833	(55,833)	331,181
312 Boiler Plant Equip.	34,880,068	44,838,339	(9,658,271)	9,658,273	44,838,339
314 Turbo-generator Units	9,484,128	9,331,732	152,397	(162,387)	9,331,732
315 Accessory Electric Equip.	4,833,580	5,831,250	(997,680)	687,680	5,831,250
316 Misc. Power Plant Equip.	67,007	65,400	1,607	(1,607)	65,400
TOTAL	49,641,776	69,798,902	(19,157,126)	19,157,128	69,798,902
Port Everglades-Unit 5					
311 Structures and Improvements	5,284,482	6,402,222	(1,107,740)	1,107,740	6,402,222
312 Boiler Plant Equip.	(34,158)	424,640	(458,798)	458,798	424,640
314 Turbo-generator Units	801,163	1,086,839	(285,174)	285,174	1,086,839
315 Accessory Electric Equip.	488,483	574,182	(78,687)	78,687	574,182
316 Misc. Power Plant Equip.	913,660	787,245	146,615	(146,615)	787,245
TOTAL	7,471,437	9,285,188	(1,783,761)	1,783,761	9,285,188
Riviera-Common					
311 Structures and Improvements	135,950	182,651	(27,101)	27,101	182,651
312 Boiler Plant Equip.	16,101,893	19,441,818	(3,339,825)	3,339,825	19,441,818
314 Turbo-generator Units	8,604,987	9,969,843	(1,364,846)	1,364,846	9,969,843
315 Accessory Electric Equip.	1,407,776	1,680,707	(288,931)	288,931	1,680,707
316 Misc. Power Plant Equip.	66,264	66,306	51	(51)	66,306
TOTAL	26,318,872	31,381,324	(6,020,782)	6,020,782	31,381,324
Riviera-Unit 3					
311 Structures and Improvements	101,572	98,846	2,726	(2,726)	98,846
312 Boiler Plant Equip.	12,604,210	14,480,040	(2,475,830)	2,475,830	14,480,040
314 Turbo-generator Units	7,832,202	9,370,289	(1,438,087)	1,438,087	9,370,289
315 Accessory Electric Equip.	1,208,296	1,412,688	(206,383)	206,383	1,412,688
316 Misc. Power Plant Equip.	32,847	35,082	(2,145)	3,145	35,082
TOTAL	21,777,277	26,387,946	(4,130,738)	4,130,738	26,387,946
Riviera-Unit 4					
311 Structures and Improvements	101,572	98,846	2,726	(2,726)	98,846
312 Boiler Plant Equip.	12,604,210	14,480,040	(2,475,830)	2,475,830	14,480,040
314 Turbo-generator Units	7,832,202	9,370,289	(1,438,087)	1,438,087	9,370,289
315 Accessory Electric Equip.	1,208,296	1,412,688	(206,383)	206,383	1,412,688
316 Misc. Power Plant Equip.	32,847	35,082	(2,145)	3,145	35,082
TOTAL	21,777,277	26,387,946	(4,130,738)	4,130,738	26,387,946

FLORIDA POWER AND LIGHT COMPANY
1997 DEPRECIATION STUDY
APPROVED RESERVE ALLOCATIONS

ACCOUNT	1/1/98	THEORETICAL	RESERVE	RESERVE	RESTATED
	RESERVE	RESERVE	IMBALANCE	ALLOCATION	RESERVE
	(8)	(9)	(6)	DOCKET 850358-EI, DOCKET 970410-EI, ITC (8)	(6)
Sanford-Common (Remaining)					
311 Structures and Improvements	13,680,087	10,680,267	2,979,820	(2,979,820)	10,680,267
312 Boiler Plant Equip.	(55,352)	183,443	(238,795)	238,795	183,443
314 Turbogenerator Units	1,255,712	987,801	267,911	(267,911)	987,801
315 Accessory Electric Equip.	287,682	246,286	41,396	(41,396)	246,286
316 Misc. Power Plant Equip.	150,280	270,663	(120,383)	120,383	270,663
TOTAL	15,298,409	12,368,460	2,929,549	(2,929,549)	12,368,460
Sanford-Unit 3 (Remaining)					
311 Structures and Improvements	509,683	306,787	202,896	(202,896)	306,787
312 Boiler Plant Equip.	482,635	418,544	64,091	(64,091)	418,544
314 Turbogenerator Units	5,323,039	4,226,829	1,096,210	(1,096,210)	4,226,829
315 Accessory Electric Equip.	1,053,616	854,829	198,687	(198,687)	854,829
316 Misc. Power Plant Equip.	2,386	2,181	205	(205)	2,181
TOTAL	7,371,359	5,808,270	1,562,089	(1,562,089)	5,808,270
Sanford-Unit 4 (Remaining)					
311 Structures and Improvements	1,797,175	1,214,159	583,016	(583,016)	1,214,159
312 Boiler Plant Equip.	1,449,055	1,158,437	290,618	(290,618)	1,158,437
314 Turbogenerator Units	8,710,182	6,693,328	2,016,854	(2,016,854)	6,693,328
315 Accessory Electric Equip.	2,558,096	1,974,355	583,741	(583,741)	1,974,355
316 Misc. Power Plant Equip.	4,492	5,255	(763)	763	5,255
TOTAL	14,519,000	11,046,534	3,472,466	(3,472,466)	11,046,534
Sanford-Unit 5					
311 Structures and Improvements	1,478,087	1,474,017	4,070	(4,070)	1,474,017
312 Boiler Plant Equip.	20,765,079	21,971,718	(1,206,639)	1,206,639	21,971,718
314 Turbogenerator Units	9,192,905	9,146,131	46,774	(46,774)	9,146,131
315 Accessory Electric Equip.	2,977,126	2,180,951	796,175	(796,175)	2,180,951
316 Misc. Power Plant Equip.	782,456	811,000	(28,544)	28,544	811,000
TOTAL	34,795,653	35,588,817	(793,164)	793,164	35,588,817
Sanford Total (Remaining)	71,844,421	64,813,081	7,171,340	(7,171,340)	64,813,081
Scherer Site Common					
311 Structures and Improvements	9,098,480	13,838,717	(4,750,237)	4,750,237	13,838,717
312 Boiler Plant Equip.	6,205,354	11,752,767	(5,547,413)	5,547,413	11,752,767
314 Turbogenerator Units	1,160,210	1,760,749	(600,539)	600,539	1,760,749
315 Accessory Electric Equip.	352,501	582,924	(230,423)	230,423	582,924
316 Misc. Power Plant Equip.	3,824,786	2,034,657	1,790,129	(1,790,129)	2,034,657
TOTAL	20,631,331	29,979,814	(9,348,483)	9,348,483	29,979,814
Scherer Units 3 & 4 Common					
311 Structures and Improvements	828,179	1,308,847	(480,668)	480,668	1,308,847
312 Boiler Plant Equip.	4,044,685	6,062,246	(2,017,561)	2,017,561	6,062,246
314 Turbogenerator Units	92,006	155,382	(63,386)	63,386	155,382
315 Accessory Electric Equip.	71,417	111,179	(39,762)	39,762	111,179
TOTAL	5,036,287	7,637,664	(2,601,377)	2,601,377	7,637,664
Scherer Unit 4					
311 Structures and Improvements	14,273,983	20,345,971	(6,071,988)	6,071,988	20,345,971
312 Boiler Plant Equip.	72,137,109	96,568,224	(24,431,115)	24,431,115	96,568,224
312.54 Coal Cars	5,302,247	4,815,944	486,303		5,302,247
314 Turbogenerator Units	30,519,222	39,207,008	(8,687,786)	8,687,786	39,207,008
315 Accessory Electric Equip.	6,227,921	8,708,635	(2,481,714)	2,481,714	8,708,635
316 Misc. Power Plant Equip.	1,110,140	1,390,406	(280,266)	280,266	1,390,406
TOTAL	129,570,622	171,037,189	(41,466,566)	41,466,566	171,523,491
Scherer Total	188,238,240	208,844,884	(20,618,246)	20,618,246	208,146,638

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 15

ATTACHMENT A

**FLORIDA POWER AND LIGHT COMPANY
1987 DEPRECIATION STUDY
APPROVED RESERVE ALLOCATIONS**

ACCOUNT	1/1/88 RESERVE (\$)	THEORETICAL RESERVE (\$)	RESERVE IMBALANCE (\$)	RESERVE ALLOCATION DOCKET 950359-EI, DOCKET 970410-EI, ITC (\$)	RESTATE RESERVE (\$)
Turkey Point-Common					
311 Structures and Improvements	5,194,597	5,060,516	134,081	(134,081)	5,060,516
312 Boiler Plant Equip.	619,005	863,609	(244,604)	244,604	863,609
314 Turbogenerator Units	785,975	903,607	(117,632)	117,632	903,607
315 Accessory Electric Equip.	1,721,403	1,820,788	(99,385)	99,385	1,820,788
316 Misc. Power Plant Equip.	384,044	358,400	25,644	(25,644)	358,400
TOTAL	8,705,024	9,006,920	(301,896)	301,896	9,006,920
Turkey Point-Unit 1					
311 Structures and Improvements	776,954	1,120,820	(343,866)	343,866	1,120,820
312 Boiler Plant Equip.	25,189,422	28,739,413	(3,549,991)	3,549,991	28,739,413
314 Turbogenerator Units	9,200,954	10,334,274	(1,133,320)	1,133,320	10,334,274
315 Accessory Electric Equip.	2,863,787	2,548,229	315,558	(315,558)	2,548,229
316 Misc. Power Plant Equip.	334,723	299,212	35,511	(35,511)	299,212
TOTAL	38,365,840	43,041,848	(4,676,108)	4,676,108	43,041,848
Turkey Point-Unit 2					
311 Structures and Improvements	879,230	957,447	(78,217)	78,217	957,447
312 Boiler Plant Equip.	14,706,954	17,837,925	(3,130,971)	3,130,971	17,837,925
314 Turbogenerator Units	7,871,237	8,734,765	(863,528)	863,528	8,734,765
315 Accessory Electric Equip.	2,182,264	2,089,276	92,988	(92,988)	2,089,276
316 Misc. Power Plant Equip.	268,511	282,779	(14,268)	14,268	282,779
TOTAL	25,908,196	29,912,192	(4,003,996)	4,003,996	29,912,192
Turkey Point Steam Total	72,979,080	81,981,080	(8,992,000)	8,992,000	81,981,080
St. Johns Rvr Power Park-Common					
311 Structures and Improvements	15,777,366	10,469,862	5,307,504	(5,307,504)	10,469,862
312 Boiler Plant Equip.	973,265	1,054,772	(81,507)	81,507	1,054,772
314 Turbogenerator Units	643,413	791,846	(148,433)	148,433	791,846
315 Accessory Electric Equip.	2,749,428	2,453,561	295,867	(295,867)	2,453,561
316 Misc. Power Plant Equip.	1,151,749	832,814	318,935	(318,935)	832,814
TOTAL	21,295,221	15,602,855	5,692,366	(5,692,366)	15,602,855
St. Johns Rvr Power Park -Unit 1					
311 Structures and Improvements	3,918,079	3,047,754	870,325	(870,325)	3,047,754
312 Boiler Plant Equip.	30,827,621	29,204,292	1,723,329	(1,723,329)	29,204,292
314 Turbogenerator Units	9,242,026	9,843,585	(601,559)	601,559	9,843,585
315 Accessory Electric Equip.	4,403,911	5,145,991	(742,080)	742,080	5,145,991
316 Misc. Power Plant Equip.	845,066	946,789	(101,722)	101,722	946,789
TOTAL	49,336,703	48,188,410	1,148,293	(1,148,293)	48,188,410
St. Johns Rvr Power Park -Unit 2					
311 Structures and Improvements	2,438,226	2,254,473	183,753	(183,753)	2,254,473
312 Boiler Plant Equip.	23,828,121	24,425,046	(596,925)	596,925	24,425,046
314 Turbogenerator Units	7,339,810	8,343,293	(1,003,483)	1,003,483	8,343,293
315 Accessory Electric Equip.	3,421,471	3,887,843	(476,372)	476,372	3,887,843
316 Misc. Power Plant Equip.	610,022	654,337	(44,315)	44,315	654,337
TOTAL	37,637,650	39,574,982	(2,037,342)	2,037,342	39,574,982
St. Johns Rvr Power Park -Coal/Limestone					
311 Structures and Improvements	884,606	1,043,865	(159,259)	159,259	1,043,865
312.15 Coal Cars	2,226,671	2,364,666	(137,995)		2,226,671
312 Boiler Plant	16,081,301	11,277,023	4,804,278	(4,804,278)	11,277,023
315 Accessory Electric Equip.	1,366,264	1,486,543	(120,279)	120,279	1,486,543
316 Misc. Power Plant Equip.	129,073	134,832	(5,759)	5,759	134,832
TOTAL	20,687,915	16,306,929	4,380,986	(4,516,981)	16,168,934
St. Johns Rvr Power Park-Gypsum/Ash					
311 Structures and Improvements	1,101,324	666,729	434,595	(434,595)	666,729
312 Boiler Plant	8,687,360	8,084,400	602,960	(602,960)	8,084,400
315 Accessory Electric Equip.	10,692	10,255	437	(437)	10,255
316 Misc. Power Plant Equip.	46,545	41,934	4,611	(4,611)	41,934
TOTAL	9,845,921	8,803,318	1,042,603	(1,042,603)	8,803,318
St. Johns Rvr Power Park Total	138,703,410	128,476,504	10,226,906	(10,384,901)	128,398,603
TOTAL STEAM PRODUCTION	1,406,478,007	1,602,369,522	(195,891,515)	196,033,721	1,602,306,728

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 16

ATTACHMENT A

FLORIDA POWER AND LIGHT COMPANY
1997 DEPRECIATION STUDY
APPROVED RESERVE ALLOCATIONS

ACCOUNT	1/1/98 RESERVE (\$)	THEORETICAL RESERVE (\$)	RESERVE IMBALANCE (\$)	RESERVE ALLOCATION DOCKET 950359-EI, DOCKET 970410-EI, ITC (\$)	RESTATE RESERVE (\$)
OTHER PRODUCTION					
Pt. Lauderdale-Common (Repowered)					
341 Structures and Improvements	9,981,660	15,402,353	(5,420,693)		9,981,660
342 Fuel Holders, Producers & Accessorie	1,462,201	1,844,232	(382,031)		1,462,201
343 Prime Movers	14,004,535	13,133,102	871,433		14,004,535
344 Generators	62,624	82,767	(20,143)		62,624
345 Accessory Electric Equipment	2,007,802	2,249,718	(241,916)		2,007,802
346 Misc. Power Plant Equipment	464,543	474,467	(9,924)		464,543
TOTAL	27,983,365	33,186,639	(5,203,274)		27,983,365
Pt. Lauderdale-Unit 4 (Repowered)					
341 Structures and Improvements	3,005,659	861,015	2,144,644		3,005,659
342 Fuel Holders, Producers & Accessorie	51,949	35,783	16,166		51,949
343 Prime Movers	35,699,437	43,081,554	(7,382,097)		35,699,437
344 Generators	4,210,796	4,798,292	(587,496)		4,210,796
345 Accessory Electric Equipment	5,637,468	5,362,947	274,521		5,637,468
346 Misc. Power Plant Equipment	611,762	631,517	(19,755)		611,762
TOTAL	49,217,061	54,771,108	(5,554,017)		49,217,061
Pt. Lauderdale-Unit 5 (Repowered)					
341 Structures and Improvements	1,099,945	562,099	537,846		1,099,945
342 Fuel Holders, Producers & Accessorie	17,295	13,456	3,839		17,295
343 Prime Movers	38,033,171	42,928,749	(4,895,578)		38,033,171
344 Generators	5,502,436	4,744,589	757,837		5,502,436
345 Accessory Electric Equipment	5,201,676	4,489,956	711,720		5,201,676
346 Misc. Power Plant Equipment	323,046	475,749	(152,703)		323,046
TOTAL	50,177,569	53,214,808	(3,037,239)		50,177,569
Pt. Lauderdale Total	127,378,029	141,172,389	(13,794,359)		127,378,029
Martin Combined Common					
341 Structures and Improvements	10,028,671	7,042,274	2,986,397		10,028,671
342 Fuel Holders, Producers & Accessorie	751,752	472,487	279,265		751,752
343 Prime Movers	12,426,790	8,767,101	3,659,689		12,426,790
345 Accessory Electric Equipment	1,163,942	684,011	469,931		1,163,942
346 Misc. Power Plant Equipment	1,308,545	1,146,754	161,791		1,308,545
TOTAL	25,679,700	18,122,627	7,557,073		25,679,700
Martin Combined - Unit 3					
341 Structures and Improvements	655,676	268,975	386,701		655,676
342 Fuel Holders, Producers & Accessorie	127,317	142,923	(15,606)		127,317
343 Prime Movers	22,853,000	27,943,237	(5,090,237)		22,853,000
344 Generators	4,161,035	3,426,773	734,262		4,161,035
345 Accessory Electric Equipment	4,628,353	4,556,856	72,498		4,628,353
346 Misc. Power Plant Equipment	126,543	122,034	4,509		126,543
TOTAL	32,561,924	36,468,797	(3,907,873)		32,561,924
Martin Combined - Unit 4					
341 Structures and Improvements	612,305	258,840	353,465		612,305
342 Fuel Holders, Producers & Accessorie	116,571	112,889	3,682		116,571
343 Prime Movers	27,303,753	27,433,847	(130,094)		27,303,753
344 Generators	4,812,820	4,261,643	551,177		4,812,820
345 Accessory Electric Equipment	3,536,529	3,635,696	(97,167)		3,536,529
346 Misc. Power Plant Equipment	108,413	108,214	199		108,413
TOTAL	36,492,391	35,812,129	680,262		36,492,391
Martin Combined Total	84,724,016	80,394,653	4,329,363		84,724,016

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 17

ATTACHMENT A

FLORIDA POWER AND LIGHT COMPANY
1987 DEPRECIATION STUDY
APPROVED RESERVE ALLOCATIONS

ACCOUNT	11/98 RESERVE (\$)	THEORETICAL RESERVE (\$)	RESERVE IMBALANCE (\$)	RESERVE ALLOCATION DOCKET 950359-EI, DOCKET 970410-EI, ITC (\$)	RESTATE RESERVE (\$)
Fl. Myers-Gas Turbines					
341 Structures and Improvements	3,364,446	2,558,817	805,629		3,364,446
342 Fuel Holders	2,491,326	1,895,016	596,310		2,491,326
343 Prime Movers	28,180,415	21,863,693	6,326,722		28,180,415
344 Generator	14,674,339	11,623,583	3,050,756		14,674,339
345 Accessory Electric Equip.	3,375,934	2,718,140	657,794		3,375,934
346 Misc. Power Plant Equip.	71,069	65,655	5,414		71,069
TOTAL	62,167,828	40,714,804	11,442,628		62,167,828
Fl. Lauderdale-Gas Turbines					
341 Structures and Improvements	3,449,738	3,200,015	249,723		3,449,738
342 Fuel Holders	1,002,307	778,972	223,335		1,002,307
343 Prime Movers	44,598,377	34,685,082	9,903,295		44,598,377
344 Generator	17,637,647	13,383,723	4,243,924		17,637,647
345 Accessory Electric Equip.	4,087,299	3,337,109	760,190		4,087,299
346 Misc. Power Plant Equip.	238,909	181,578	57,331		238,909
TOTAL	71,024,277	55,586,478	15,437,798		71,024,277
Port Everglades-Gas Turbine					
341 Structures and Improvements	3,237,432	2,504,696	732,736		3,237,432
342 Fuel Holders	5,773,827	4,279,793	1,494,034		5,773,827
343 Prime Movers	18,774,704	14,153,839	4,620,865		18,774,704
344 Generator	10,748,975	8,107,166	2,641,409		10,748,975
345 Accessory Electric Equip.	2,681,882	2,228,084	433,798		2,681,882
346 Misc. Power Plant Equip.	10,139	84,783	(74,654)		10,139
TOTAL	41,206,559	31,358,371	9,848,188		41,206,559
Gas Turbines Total	184,388,345	127,659,754	56,728,511		184,388,345
Putnam-Common					
341 Structures and Improvements	7,303,300	7,499,401	(196,101)		7,303,300
342 Fuel Holders	4,205,303	4,408,844	(203,641)		4,205,303
343 Prime Movers	4,766,937	5,035,955	(269,018)		4,766,937
344 Generator	29,922	15,033	14,889		29,922
345 Accessory Electric Equip.	935,668	1,013,323	(77,655)		935,668
346 Misc. Power Plant Equip.	778,330	714,877	63,453		778,330
TOTAL	18,018,460	18,187,833	(1,168,073)		18,018,460
Putnam-Unit 1					
341 Structures and Improvements	26,295	23,285	3,010		26,295
342 Fuel Holders	34,733	41,032	(6,299)		34,733
343 Prime Movers	21,906,400	24,248,230	(2,341,830)		21,906,400
344 Generator	4,019,823	3,610,473	409,150		4,019,823
345 Accessory Electric Equip.	4,584,027	5,726,110	(1,132,083)		4,584,027
346 Misc. Power Plant Equip.	269,571	249,475	20,096		269,571
TOTAL	30,850,649	33,868,605	(3,047,956)		30,850,649
Putnam-Unit 2					
341 Structures and Improvements	26,819	24,497	2,322		26,819
342 Fuel Holders	41,810	40,558	1,252		41,810
343 Prime Movers	23,129,557	25,515,268	(2,385,711)		23,129,557
344 Generator	4,103,698	3,748,186	355,512		4,103,698
345 Accessory Electric Equip.	4,664,520	4,744,374	(79,854)		4,664,520
346 Misc. Power Plant Equip.	257,932	259,311	(1,379)		257,932
TOTAL	32,224,336	34,332,194	(2,107,858)		32,224,336
Putnam Total	61,694,445	67,419,322	(5,724,877)		61,694,445
TOTAL OTHER PRODUCTION	467,584,850	446,844,904	20,739,946		467,584,850

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 18

ATTACHMENT A

FLORIDA POWER AND LIGHT COMPANY
1987 DEPRECIATION STUDY
APPROVED RESERVE ALLOCATIONS

ACCOUNT	1/1/88 RESERVE (8)	THEORETICAL RESERVE (8)	RESERVE IMBALANCE (8)	RESERVE ALLOCATION DOCKET 890358-EI, DOCKET 870410-EI, ITC (8)	RESTATE RESERVE (8)
NUCLEAR ADDUCTION					
St. Lucie-Common					
321 Structures & Improvements	134,814,671	131,783,838	3,030,733	(3,030,733)	131,783,838
322 Reactor Plant Equipment	10,513,880	22,367,756	(11,853,876)	11,853,876	22,367,756
323 Turbogenerator Units	9,008,422	15,122,287	(6,112,865)	6,112,865	15,122,287
324 Accessory Electric Equipment	9,324,864	11,508,435	(2,183,571)	2,183,571	11,508,435
325 Misc. Power Plant Equipment	7,970,649	12,335,095	(4,364,446)	4,364,446	12,335,095
TOTAL	171,633,486	183,117,811	(21,484,025)	21,484,025	183,117,811
St. Lucie-Unit 1					
321 Structures & Improvements	70,641,760	72,854,204	(2,212,444)	2,212,444	72,854,204
322 Reactor Plant Equipment	111,296,758	147,162,336	(35,865,578)	35,865,578	147,162,336
323 Turbogenerator Units	39,113,067	55,608,158	(16,496,091)	16,496,091	55,608,158
324 Accessory Electric Equipment	31,561,436	33,812,145	(2,250,709)	2,250,709	33,812,145
325 Misc. Power Plant Equipment	5,165,752	9,951,919	(786,167)	786,167	9,951,919
TOTAL	257,778,773	315,388,762	(57,610,989)	57,610,989	315,388,762
St. Lucie-Unit 2					
321 Structures & Improvements	99,281,019	116,990,825	(17,709,806)	17,709,806	116,990,825
322 Reactor Plant Equipment	253,746,102	322,491,239	(68,743,137)	68,743,137	322,491,239
323 Turbogenerator Units	40,958,921	67,392,161	(26,433,240)	26,433,240	67,392,161
324 Accessory Electric Equipment	52,880,615	62,466,165	(9,585,550)	9,585,550	62,466,165
325 Misc. Power Plant Equipment	6,396,041	8,716,349	(2,320,308)	2,320,308	8,716,349
TOTAL	453,264,698	578,056,738	(124,792,041)	124,792,041	578,056,738
St. Lucie Total	882,878,987	1,088,662,072	(205,887,055)	205,887,055	1,087,488,888
Turkey Point Nuclear-Common					
321 Structures & Improvements	107,862,361	108,845,596	(983,235)		107,862,361
322 Reactor Plant Equipment	21,001,269	29,977,316	(8,976,047)		21,001,269
323 Turbogenerator Units	2,753,126	2,402,636	350,490		2,753,126
324 Accessory Electric Equipment	18,564,169	18,258,794	3,305,375		18,564,169
325 Misc. Power Plant Equipment	11,234,469	10,573,746	660,723		11,234,469
TOTAL	161,418,384	167,058,088	(5,642,684)		161,418,384
Turkey Point Nuclear-Unit 3					
321 Structures & Improvements	22,477,631	18,530,265	3,947,366		22,477,631
322 Reactor Plant Equipment	130,893,274	140,988,208	(10,094,934)		130,893,274
323 Turbogenerator Units	35,108,146	47,907,162	(12,799,016)		35,108,146
324 Accessory Electric Equipment	51,088,075	42,081,474	8,996,601		51,088,075
325 Misc. Power Plant Equipment	1,642,131	1,418,583	223,548		1,642,131
TOTAL	241,208,257	250,856,692	(8,728,435)		241,208,257
Turkey Point Nuclear-Unit 4					
321 Structures & Improvements	31,293,373	23,628,475	7,664,898		31,293,373
322 Reactor Plant Equipment	118,848,683	125,605,883	(6,756,180)		118,848,683
323 Turbogenerator Units	44,796,356	64,970,862	(20,174,506)		44,796,356
324 Accessory Electric Equipment	64,357,640	52,302,828	12,054,814		64,357,640
325 Misc. Power Plant Equipment	1,876,793	1,824,855	51,938		1,876,793
TOTAL	261,173,855	258,332,901	(7,159,046)		261,173,855
Turkey Point Nuclear Total	643,798,508	688,326,881	(22,528,179)		643,798,508
TOYAL NUCLEAR PRODUCTION	1,548,478,483	1,772,889,853	(226,416,250)	226,416,250	1,671,287,854

ORDER NO. PSC-99-0073-FOF-EI
DOCKET NO. 971660-EI
PAGE 19

ATTACHMENT A

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY
 APPROVED RESERVE ALLOCATIONS

ACCOUNT	1/1/98 RESERVE (\$)	THEORETICAL RESERVE (\$)	RESERVE IMBALANCE (\$)	RESERVE ALLOCATION		RESTATED RESERVE (\$)
				DOCKET 960359-EI DOCKET 970410-EI ITC	(\$)	
RECOVERY SCHEDULES						
Pt. Myers Repowering Rets.	28,571,003	35,506,988	(6,935,985)	6,935,985		35,506,988
Sanford Repowering Rets.	31,500,135	36,556,022	(5,055,887)	5,055,887		36,556,022
TOTAL RECOVERY SCHEDULE	60,071,138	72,063,010	(11,991,872)	11,991,872		72,063,010
TOTAL PRODUCTION	3,480,804,468	3,883,888,229	(413,083,761)	332,817,644		3,883,888,229

ORDER NO. PSC-99-0073-FOF-EI
 DOCKET NO. 971660-EI
 PAGE 20

ATTACHMENT A

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY

ACCOUNT	COMMISSION APPROVED RATES			
	AVERAGE REMAINING LIFE	NET SALVAGE	1/1/98 RESERVE	REMAINING LIFE RATE
STEAM PRODUCTION				
Cape Canaveral - Common				
311 Structures and Improvements	8.9	(2.0)	58.63 *	4.9
312 Boiler Plant Equip.	9.5	(14.0)	33.59 *	8.5
314 Turbogenerator Units	8.9	(8.0)	74.55 *	3.8
315 Accessory Electric Equip.	8.2	(6.0)	63.99 *	5.1
316 Misc. Power Plant Equip.	6.0	0.0	68.80 *	5.2
Cape Canaveral - Unit 1				
311 Structures and Improvements	7.1	(2.0)	81.06 *	2.9
312 Boiler Plant Equip.	6.9	(14.0)	53.32 *	8.8
314 Turbogenerator Units	6.9	(8.0)	67.66 *	5.8
315 Accessory Electric Equip.	7.4	(6.0)	61.99 *	5.9
316 Misc. Power Plant Equip.	7.5	0.0	71.50 *	3.8
Cape Canaveral-Unit 2				
311 Structures and Improvements	11.3	(2.0)	68.53 *	3.0
312 Boiler Plant Equip.	5.1	(14.0)	71.81 *	8.3
314 Turbogenerator Units	10.3	(8.0)	74.09 *	3.3
315 Accessory Electric Equip.	10.9	(6.0)	55.82 *	4.6
316 Misc. Power Plant Equip.	9.0	0.0	67.70 *	3.6
Cutler-Common				
311 Structures and Improvements	5.4	(2.0)	73.90 *	5.2
312 Boiler Plant Equip.	5.5	(14.0)	89.27 *	4.5
314 Turbogenerator Units	5.5	(8.0)	69.53 *	7.0
315 Accessory Electric Equip.	5.5	(6.0)	59.49 *	8.5
316 Misc. Power Plant Equip.	4.8	0.0	67.30 *	6.8
Cutler-Unit 5				
311 Structures and Improvements	5.5	(2.0)	82.55 *	3.5
312 Boiler Plant Equip.	5.5	(14.0)	86.73 *	5.0
314 Turbogenerator Units	5.5	(8.0)	80.09 *	5.1
315 Accessory Electric Equip.	5.5	(6.0)	74.85 *	5.7
316 Misc. Power Plant Equip.	5.5	0.0	65.45 *	6.1
Cutler-Unit 6				
311 Structures and Improvements	5.5	(2.0)	87.19 *	2.7
312 Boiler Plant Equip.	5.4	(14.0)	86.56 *	5.1
314 Turbogenerator Units	5.4	(8.0)	84.76 *	4.3
315 Accessory Electric Equip.	5.5	(6.0)	76.48 *	5.4
316 Misc. Power Plant Equip.	5.5	0.0	68.63 *	5.7
Ft. Myers-Common (Remaining)				
311 Structures and Improvements	17.1	(2.0)	49.30 *	3.1
314 Turbogenerator Units	17.4	(8.0)	48.05 *	3.4
315 Accessory Electric Equip.	13.8	(6.0)	42.73 *	4.6
316 Misc. Power Plant Equip.	5.0	0.0	70.50 *	5.9

* Reserve restated after recommended actions.

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY

ACCOUNT	COMMISSION APPROVED RATES			
	AVERAGE REMAINING LIFE	NET SALVAGE	1/1/98 RESERVE	REMAINING LIFE RATE
Ft. Myers-Unit 1 (Remaining)				
311 Structures and Improvements	22.0	(2.0)	64.75 *	1.7
312 Boiler Plant Equip.	14.7	(14.0)	80.05 *	2.3
314 Turbogenerator Units	12.9	(8.0)	75.59 *	2.5
315 Accessory Electric Equip.	13.2	(6.0)	56.03 *	3.8
Ft. Myers-Unit 2 (Remaining)				
311 Structures and Improvements	22.0	(2.0)	55.32 *	2.1
312 Boiler Plant Equip.	13.9	(14.0)	63.96 *	3.6
314 Turbogenerator Units	16.9	(8.0)	48.61 *	3.5
315 Accessory Electric Equip.	18.8	(6.0)	44.86 *	3.3
316 Misc. Power Plant Equip.	1.5	0.0	95.05 *	3.3
Manatee-Common				
311 Structures and Improvements	12.7	(2.0)	58.04 *	3.5
312 Boiler Plant Equip.	12.5	(14.0)	56.52 *	4.6
314 Turbogenerator Units	12.4	(8.0)	61.63 *	3.7
315 Accessory Electric Equip.	5.4	(6.0)	83.08 *	4.2
316 Misc. Power Plant Equip.	7.2	0.0	68.58 *	4.4
Manatee-Unit 1				
311 Structures and Improvements	13.7	(2.0)	61.67 *	2.9
312 Boiler Plant Equip.	9.5	(14.0)	75.54 *	4.0
314 Turbogenerator Units	10.6	(8.0)	60.57 *	4.5
315 Accessory Electric Equip.	5.2	(6.0)	83.64 *	4.3
316 Misc. Power Plant Equip.	6.6	0.0	74.92 *	3.8
Manatee-Unit 2				
311 Structures and Improvements	13.8	(2.0)	60.17 *	3.0
312 Boiler Plant Equip.	9.9	(14.0)	72.63 *	4.2
314 Turbogenerator Units	11.0	(8.0)	57.27 *	4.6
315 Accessory Electric Equip.	6.1	(6.0)	79.37 *	4.4
316 Misc. Power Plant Equip.	9.6	0.0	66.40 *	3.5
Martin Pipeline				
312 Boiler Plant Equip.	6.6	(14.0)	40.67	11.1
342 Fuel Holders, Producers & Accessories	6.6	0.0	40.67	9.0
Martin-Common				
311 Structures and Improvements	12.0	(2.0)	59.35 *	3.6
312 Boiler Plant Equip.	14.3	(14.0)	48.02 *	4.6
314 Turbogenerator Units	16.7	(8.0)	28.11 *	4.8
315 Accessory Electric Equip.	7.3	(6.0)	73.27 *	4.5
316 Misc. Power Plant Equip.	9.9	0.0	56.44 *	4.4
Martin-Unit 1				
311 Structures and Improvements	13.9	(2.0)	56.51 *	3.3
312 Boiler Plant Equip.	7.3	(14.0)	78.77 *	4.8
314 Turbogenerator Units	13.6	(8.0)	47.92 *	4.4
315 Accessory Electric Equip.	7.5	(6.0)	72.52 *	4.5
316 Misc. Power Plant Equip.	9.1	0.0	62.69 *	4.1

* Reserve restated after recommended actions.

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY

ACCOUNT	COMMISSION APPROVED RATES			
	AVERAGE REMAINING LIFE	NET SALVAGE	1/1/98 RESERVE	REMAINING LIFE RATE
Martin-Unit 2				
311 Structures and Improvements	14.1	(2.0)	55.15 *	3.3
312 Boiler Plant Equip.	7.8	(14.0)	76.00 *	4.9
314 Turbogenerator Units	13.1	(8.0)	51.30 *	4.3
315 Accessory Electric Equip.	8.2	(6.0)	69.97 *	4.4
316 Misc. Power Plant Equip.	9.5	0.0	61.05 *	4.1
Port Everglades-Common				
311 Structures and Improvements	6.4	(2.0)	64.73 *	5.8
312 Boiler Plant Equip.	6.4	(14.0)	64.45 *	7.7
314 Turbogenerator Units	6.2	(8.0)	68.39 *	6.4
315 Accessory Electric Equip.	6.4	(6.0)	57.34 *	7.6
316 Misc. Power Plant Equip.	4.8	0.0	69.76 *	6.3
Port Everglades-Unit 1				
311 Structures and Improvements	3.8	(2.0)	90.18 *	3.1
312 Boiler Plant Equip.	5.1	(14.0)	82.75 *	6.1
314 Turbogenerator Units	5.2	(8.0)	85.69 *	4.3
315 Accessory Electric Equip.	5.5	(6.0)	85.59 *	3.7
316 Misc. Power Plant Equip.	5.5	0.0	81.85 *	3.3
Port Everglades-Unit 2				
311 Structures and Improvements	5.5	(2.0)	82.90 *	3.5
312 Boiler Plant Equip.	5.5	(14.0)	78.14 *	6.5
314 Turbogenerator Units	5.3	(8.0)	83.09 *	4.7
315 Accessory Electric Equip.	5.5	(6.0)	82.91 *	4.2
316 Misc. Power Plant Equip.	5.5	0.0	78.55 *	3.9
Port Everglades-Unit 3				
311 Structures and Improvements	6.5	(2.0)	64.93 *	5.7
312 Boiler Plant Equip.	4.6	(14.0)	78.33 *	7.8
314 Turbogenerator Units	6.0	(8.0)	80.51 *	4.6
315 Accessory Electric Equip.	6.5	(6.0)	61.80 *	6.8
316 Misc. Power Plant Equip.	6.5	0.0	66.20 *	5.2
Port Everglades-Unit 4				
311 Structures and Improvements	7.5	(2.0)	60.37 *	5.6
312 Boiler Plant Equip.	4.7	(14.0)	74.39 *	8.4
314 Turbogenerator Units	7.4	(8.0)	80.28 *	3.7
315 Accessory Electric Equip.	7.5	(6.0)	55.72 *	6.7
316 Misc. Power Plant Equip.	7.5	0.0	62.50 *	5.0
Riviera-Common				
311 Structures and Improvements	5.4	(2.0)	74.00 *	5.2
312 Boiler Plant Equip.	5.5	(14.0)	64.86 *	8.9
314 Turbogenerator Units	5.5	(8.0)	71.32 *	6.7
315 Accessory Electric Equip.	5.4	(6.0)	65.73 *	7.5
316 Misc. Power Plant Equip.	5.1	0.0	66.85 *	6.5

* Reserve restated after recommended actions.

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY

ACCOUNT	COMMISSION APPROVED RATES			
	AVERAGE REMAINING LIFE	NET SALVAGE	1/1/98 RESERVE	REMAINING LIFE RATE
Riviera-Unit 3				
311 Structures and Improvements	4.5	(2.0)	90.30 *	2.6
312 Boiler Plant Equip.	4.5	(14.0)	73.80 *	8.9
314 Turbogenerator Units	4.5	(8.0)	78.79 *	6.5
315 Accessory Electric Equip.	4.5	(6.0)	72.77 *	7.4
316 Misc. Power Plant Equip.	4.5	0.0	63.25 *	8.2
Riviera-Unit 4				
311 Structures and Improvements	5.5	(2.0)	87.70 *	2.6
312 Boiler Plant Equip.	5.4	(14.0)	71.33 *	7.9
314 Turbogenerator Units	5.5	(8.0)	74.98 *	6.0
315 Accessory Electric Equip.	5.5	(6.0)	64.73 *	7.5
316 Misc. Power Plant Equip.	5.5	0.0	56.55 *	7.9
Sanford-Common (Remaining)				
311 Structures and Improvements	21.0	(2.0)	44.03 *	2.8
312 Boiler Plant Equip.	22.0	(14.0)	35.99 *	3.5
314 Turbogenerator Units	22.0	(8.0)	57.32 *	2.3
315 Accessory Electric Equip.	23.0	(6.0)	54.79 *	2.2
316 Misc. Power Plant Equip.	10.1	0.0	50.53 *	4.9
Sanford-Unit 3 (Remaining)				
311 Structures and Improvements	21.0	(2.0)	50.88 *	2.4
312 Boiler Plant Equip.	17.0	(14.0)	73.20 *	2.4
314 Turbogenerator Units	12.9	(8.0)	78.05 *	2.3
315 Accessory Electric Equip.	10.2	(6.0)	75.66 *	3.0
316 Misc. Power Plant Equip.	3.7	0.0	91.10 *	2.4
Sanford-Unit 4 (Remaining)				
311 Structures and Improvements	28.0	(2.0)	45.32 *	2.0
312 Boiler Plant Equip.	23.0	(14.0)	54.98 *	2.6
314 Turbogenerator Units	20.0	(8.0)	49.86 *	2.9
315 Accessory Electric Equip.	20.0	(6.0)	57.24 *	2.4
316 Misc. Power Plant Equip.	2.5	0.0	87.99 *	4.8
Sanford-Unit 5				
311 Structures and Improvements	15.4	(2.0)	60.54 *	2.7
312 Boiler Plant Equip.	9.2	(14.0)	75.40 *	4.2
314 Turbogenerator Units	14.6	(8.0)	56.61 *	3.5
315 Accessory Electric Equip.	15.1	(6.0)	63.27 *	2.8
316 Misc. Power Plant Equip.	7.0	0.0	76.20 *	3.4
Scherer Site Common				
311 Structures and Improvements	17.0	(2.0)	40.88 *	3.6
312 Boiler Plant Equip.	10.1	(14.0)	60.27 *	5.3
314 Turbogenerator Units	16.1	(8.0)	44.71 *	3.9
315 Accessory Electric Equip.	13.3	(6.0)	49.67 *	4.2
316 Misc. Power Plant Equip.	4.6	0.0	71.50 *	6.2

* Reserve restated after recommended actions.

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY

ACCOUNT	COMMISSION APPROVED RATES			
	AVERAGE REMAINING LIFE	NET SALVAGE	1/1/98 RESERVE	REMAINING LIFE RATE
Scherer Units 3 & 4 Common				
311 Structures and Improvements	13.2	(2.0)	45.47 *	4.3
312 Boiler Plant Equip.	18.5	(14.0)	41.75 *	3.9
314 Turbogenerator Units	13.3	(8.0)	47.52 *	4.5
315 Accessory Electric Equip.	14.5	(6.0)	45.10 *	4.2
Scherer Unit 4				
311 Structures and Improvements	17.6	(2.0)	33.11 *	3.9
312 Boiler Plant Equip.	16.8	(14.0)	37.95 *	4.5
312.54 Coal Cars	12.8	(20.0)	19.64	7.8
314 Turbogenerator Units	18.1	(8.0)	34.84 *	4.0
315 Accessory Electric Equip.	14.2	(6.0)	39.89 *	4.7
316 Misc. Power Plant Equip.	12.5	0.0	40.95 *	4.7
Turkey Point-Common				
311 Structures and Improvements	10.2	(2.0)	58.62 *	4.3
312 Boiler Plant Equip.	10.3	(14.0)	43.15 *	6.9
314 Turbogenerator Units	10.5	(8.0)	64.58 *	4.1
315 Accessory Electric Equip.	9.9	(6.0)	57.51 *	4.9
316 Misc. Power Plant Equip.	7.6	0.0	58.96 *	5.4
Turkey Point-Unit 1				
311 Structures and Improvements	9.5	(2.0)	60.86 *	4.3
312 Boiler Plant Equip.	6.9	(14.0)	53.34 *	8.8
314 Turbogenerator Units	8.9	(8.0)	60.68 *	5.3
315 Accessory Electric Equip.	9.4	(6.0)	58.04 *	5.1
316 Misc. Power Plant Equip.	9.5	0.0	72.45 *	2.9
Turkey Point-Unit 2				
311 Structures and Improvements	10.3	(2.0)	48.49 *	5.2
312 Boiler Plant Equip.	8.3	(14.0)	58.13 *	6.7
314 Turbogenerator Units	9.8	(8.0)	53.88 *	5.5
315 Accessory Electric Equip.	9.9	(6.0)	58.79 *	4.8
316 Misc. Power Plant Equip.	8.2	0.0	76.22 *	2.9
St. Johns Rvr Power Park-Common				
311 Structures and Improvements	20.0	(2.0)	34.44 *	3.4
312 Boiler Plant Equip.	21.0	(14.0)	35.89 *	3.7
314 Turbogenerator Units	23.0	(8.0)	32.41 *	3.3
315 Accessory Electric Equip.	14.8	(6.0)	43.69 *	4.2
316 Misc. Power Plant Equip.	6.9	0.0	57.91 *	6.1
St. Johns Rvr Power Park -Unit 1				
311 Structures and Improvements	21.0	(2.0)	33.86 *	3.2
312 Boiler Plant Equip.	17.9	(14.0)	41.14 *	4.1
314 Turbogenerator Units	17.1	(8.0)	40.92 *	3.9
315 Accessory Electric Equip.	13.5	(6.0)	48.53 *	4.5
316 Misc. Power Plant Equip.	13.3	0.0	44.14 *	4.2

* Reserve restated after recommended actions.

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY

ACCOUNT	COMMISSION APPROVED RATES			
	AVERAGE REMAINING LIFE	NET SALVAGE	1/1/98 RESERVE	REMAINING LIFE RATE
St. Johns Rvr Power Park -Unit 2				
311 Structures and Improvements	21.0	(2.0)	30.63 *	3.4
312 Boiler Plant Equip.	18.0	(14.0)	38.08 *	4.2
314 Turbogenerator Units	17.3	(8.0)	38.15 *	4.0
315 Accessory Electric Equip.	14.8	(6.0)	40.63 *	4.4
316 Misc. Power Plant Equip.	14.0	0.0	39.80 *	4.3
St. Johns Rvr Power Park -Coal/Limesto e				
311 Structures and Improvements	24.0	(2.0)	27.57 *	3.1
312.15 Coal Cars	4.6	(20.0)	78.34	9.1
312 Boiler Plant	20.0	(14.0)	35.90 *	3.9
315 Accessory Electric Equip.	15.3	(6.0)	40.76 *	4.3
316 Misc. Power Plant Equip.	12.9	0.0	44.53 *	4.3
St. Johns Rvr Power Park-Gypsum/Ash				
311 Structures and Improvements	21.0	(2.0)	32.49 *	3.3
312 Boiler Plant	13.5	(14.0)	48.15 *	4.9
315 Accessory Electric Equip.	21.0	(6.0)	19.35 *	4.1
316 Misc. Power Plant Equip.	16.4	0.0	37.68 *	3.8
OTHER PRODUCTION				
Ft. Lauderdale-Common (Repowered)				
341 Structures and Improvements	17.0	(4.0)	13.94	5.3
342 Fuel Holders, Producers & Accessories	17.8	0.0	22.69	4.3
343 Prime Movers	2.9	(2.0)	57.10	15.5
344 Generators	18.4	0.0	19.97	4.3
345 Accessory Electric Equipment	20.0	(1.0)	17.35	4.2
346 Misc. Power Plant Equipment	10.7	0.0	36.10	6.0
Ft. Lauderdale-Unit 4 (Repowered)				
341 Structures and Improvements	20.0	(4.0)	64.57	2.0
342 Fuel Holders, Producers & Accessories	20.0	0.0	8.03	4.6
343 Prime Movers	11.9	(2.0)	21.29	6.5
344 Generators	20.0	0.0	17.13	4.1
345 Accessory Electric Equipment	18.7	(1.0)	21.20	4.3
346 Misc. Power Plant Equipment	11.3	0.0	27.91	6.4
Ft. Lauderdale-Unit 5 (Repowered)				
341 Structures and Improvements	20.0	(4.0)	38.09	3.3
342 Fuel Holders, Producers & Accessories	20.0	0.0	2.67	4.9
343 Prime Movers	11.5	(2.0)	26.29	6.6
344 Generators	20.0	0.0	22.02	3.9
345 Accessory Electric Equipment	18.7	(1.0)	23.38	4.2
346 Misc. Power Plant Equipment	11.7	0.0	18.65	7.0
Martin Combined Common				
341 Structures and Improvements	17.8	(4.0)	25.03	4.4
342 Fuel Holders, Producers & Accessories	19.0	0.0	21.40	4.1
343 Prime Movers	6.6	(2.0)	35.89	10.0
345 Accessory Electric Equipment	21.0	(1.0)	24.89	3.6
346 Misc. Power Plant Equipment	9.1	0.0	32.08	7.5

* Reserve restated after recommended actions.

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY

ACCOUNT	COMMISSION APPROVED RATES			REMAINING LIFE RATE
	AVERAGE REMAINING LIFE	NET SALVAGE	1/1/98 RESERVE	
Martin Combined - Unit 3				
341 Structures and Improvements	21.0	(4.0)	33.66	3.3
342 Fuel Holders, Producers & Accessories	17.4	0.0	14.68	4.9
343 Prime Movers	15.3	(2.0)	15.28	5.7
344 Generators	21.0	0.0	17.00	4.0
345 Accessory Electric Equipment	11.0	(1.0)	24.27	7.0
346 Misc. Power Plant Equipment	11.5	0.0	23.80	6.6
Martin Combined - Unit 4				
341 Structures and Improvements	21.0	(4.0)	32.62	3.4
342 Fuel Holders, Producers & Accessories	17.6	0.0	17.84	4.7
343 Prime Movers	15.1	(2.0)	18.84	5.5
344 Generators	21.0	0.0	16.45	4.0
345 Accessory Electric Equipment	11.0	(1.0)	23.28	7.1
346 Misc. Power Plant Equipment	11.5	0.0	22.78	6.7
Ft. Myers-Gas Turbines				
341 Structures and Improvements	9.2	0.0	92.21	0.8
342 Fuel Holders	9.5	0.0	88.52	1.2
343 Prime Movers	9.3	0.0	90.86	1.0
344 Generator	9.5	0.0	87.26	1.3
345 Accessory Electric Equip.	9.2	(4.0)	89.16	1.6
346 Misc. Power Plant Equip.	6.4	0.0	81.92	2.8
Ft. Lauderdale-Gas Turbines				
341 Structures and Improvements	9.0	0.0	58.89	4.6
342 Fuel Holders	9.1	0.0	93.27	0.7
343 Prime Movers	9.5	0.0	87.24	1.3
344 Generator	9.5	0.0	96.66	0.4
345 Accessory Electric Equip.	8.8	(4.0)	90.80	1.5
346 Misc. Power Plant Equip.	7.7	0.0	95.10	0.6
Port Everglades-Gas Turbines				
341 Structures and Improvements	9.4	0.0	89.71	1.1
342 Fuel Holders	9.5	0.0	86.95	1.4
343 Prime Movers	9.5	0.0	95.39	0.5
344 Generator	9.5	0.0	97.31	0.3
345 Accessory Electric Equip.	8.9	(4.0)	81.52	2.5
346 Misc. Power Plant Equip.	1.1	0.0	10.08	81.7
Putnam-Common				
341 Structures and Improvements	9.1	(4.0)	66.04	4.2
342 Fuel Holders	10.1	0.0	59.32	4.0
343 Prime Movers	10.3	(2.0)	44.49	5.6
344 Generator	10.5	0.0	82.01	1.7
345 Accessory Electric Equip.	7.4	(1.0)	64.89	4.9
346 Misc. Power Plant Equip.	6.9	0.0	72.07	4.0
Putnam-Unit 1				
341 Structures and Improvements	10.5	(4.0)	75.94	2.7
342 Fuel Holders	6.4	0.0	56.26	6.8
343 Prime Movers	9.5	(2.0)	44.62	6.0
344 Generator	9.5	0.0	74.68	2.7
345 Accessory Electric Equip.	3.1	(1.0)	68.75	10.4
346 Misc. Power Plant Equip.	9.2	0.0	72.27	3.0

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY

ACCOUNT	COMMISSION APPROVED RATES			REMAINING LIFE RATE
	AVERAGE REMAINING LIFE	NET SALVAGE	1/1/98 RESERVE	
Putnam-Unit 2				
341 Structures and Improvements	9.5	(4.0)	77.46	2.8
342 Fuel Holders	6.2	0.0	67.78	5.2
343 Prime Movers	8.7	(2.0)	46.79	6.3
344 Generator	9.1	0.0	76.24	2.6
345 Accessory Electric Equip.	8.1	(1.0)	68.54	4.0
346 Misc. Power Plant Equip.	7.5	0.0	71.87	3.8
NUCLEAR PRODUCTION				
St. Lucie-Common				
321 Structures & Improvements	19.0	(2.0)	42.00 *	3.2
322 Reactor Plant Equipment	12.0	(15.0)	54.88 *	5.0
323 Turbogenerator Units	5.3	(4.0)	70.60 *	6.3
324 Accessory Electric Equipment	18.8	(1.0)	39.10 *	3.3
325 Misc. Power Plant Equipment	9.3	(2.0)	52.73 *	5.3
St. Lucie-Unit 1				
321 Structures & Improvements	15.5	(2.0)	54.79 *	3.0
322 Reactor Plant Equipment	15.5	(15.0)	41.69 *	4.7
323 Turbogenerator Units	8.5	(4.0)	53.81 *	5.9
324 Accessory Electric Equipment	16.1	(1.0)	50.04 *	3.2
325 Misc. Power Plant Equipment	13.0	(2.0)	56.63 *	3.5
St. Lucie-Unit 2				
321 Structures & Improvements	15.3	(2.0)	48.28 *	3.5
322 Reactor Plant Equipment	15.7	(15.0)	53.01 *	3.9
323 Turbogenerator Units	13.4	(4.0)	47.16 *	4.2
324 Accessory Electric Equipment	22.0	(1.0)	39.46 *	2.8
325 Misc. Power Plant Equipment	19.4	(2.0)	41.00 *	3.1
Turkey Point Nuclear-Common				
321 Structures & Improvements	10.1	(2.0)	50.23 *	5.1
322 Reactor Plant Equipment	6.5	(15.0)	70.70 *	6.8
323 Turbogenerator Units	12.2	(4.0)	43.31 *	5.0
324 Accessory Electric Equipment	14.8	(1.0)	36.02 *	4.4
325 Misc. Power Plant Equipment	10.3	(2.0)	47.48 *	5.3
Turkey Point Nuclear-Unit 3				
321 Structures & Improvements	12.8	(2.0)	49.53 *	4.1
322 Reactor Plant Equipment	6.5	(15.0)	77.48 *	5.8
323 Turbogenerator Units	6.7	(4.0)	64.59 *	5.9
324 Accessory Electric Equipment	13.3	(1.0)	43.17 *	4.3
325 Misc. Power Plant Equipment	12.8	(2.0)	46.98 *	4.3
Turkey Point Nuclear-Unit 4				
321 Structures & Improvements	14.0	(2.0)	39.57 *	4.5
322 Reactor Plant Equipment	7.6	(15.0)	72.68 *	5.6
323 Turbogenerator Units	6.0	(4.0)	68.07 *	6.0
324 Accessory Electric Equipment	14.3	(1.0)	37.10 *	4.5
325 Misc. Power Plant Equipment	10.1	(2.0)	47.00 *	5.4

* Reserve restated after recommended actions.

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPR CIATION STUDY

ACCOUNT	COMMISSION APPROVED RATES			
	AVERAGE REMAINING LIFE (Yrs.)	NET SALVAGE (%)	RESTATE RESERVE (%)	REMAINING LIFE RATE (%)
TRANSMISSION PLANT				
350.2 Easements	38.0	0.0	18.09	2.2
352.0 Structures and Improvements	35.0	(5.0)	26.32	2.2
353.0 Station Eqpt.	30.0	10.0	24.60	2.2
354.0 Towers and Fixtures	33.0	(15.0)	27.70	2.6
355.0 Poles and Fixtures	28.0	(45.0)	45.74	3.5
356.0 Overhead Cond. & Devices	26.0	(30.0)	40.63	3.4
357.0 Underground Conduit	27.0	0.0	50.32	1.8
358.0 Underground Conductors & Devices	18.3	0.0	63.41	2.0
359.0 Roads and Trails	40.0	0.0	17.72	2.1
DISTRIBUTION PLANT				
361.0 Structures & Improvements	35.0	(5.0)	27.49	2.2
362.0 Station Equipment	28.0	(10.0)	28.66	2.9
364.0 Poles, Towers & Fixtures	21.0	(35.0)	39.05	4.6
365.0 OH Conductors & Devices	23.0	(50.0)	44.51	4.6
366.6 Underground Conduit-Duct Sys.	37.0	0.0	23.46	2.1
366.7 Underground Conduit-Direct Buried	26.0	0.0	30.84	2.7
367.6 Underground Cond. & Devices-In Duct	26.0	0.0	24.02	2.9
367.7 Underground Cond. & Dev.-Direct Buried	15.6	0.0	56.43	2.8
368.0 Line Transformers	22.0	(25.0)	36.39	4.0
369.1 Services-Overhead	26.0	(60.0)	50.39	4.2
369.7 Services-Underground	26.0	(10.0)	29.92	3.1
370.0 Meters	17.8	0.0	44.76	3.1
371.0 Installations on Cust. Premises	10.0	(20.0)	52.90	6.7
373.0 Street Light & Signal Sys.	13.9	(35.0)	43.58	6.6
GENERAL PLANT				
390.0 Structures & Improvements-FPL	30.0	0.0	17.12	2.8
390.0 Structures & Improvements-LRIC	30.0	0.0	25.07	2.5
392.0 Aircraft-Rotary Wing	2.5	50.0	44.54	2.2
392.0 Aircraft-Fixed Wing (Jet)	6.0	50.0	21.34	4.8
392.1 Transportation-Automobiles	5.4	10.0	46.42	8.1
392.2 Transportation-Light Trucks	5.1	15.0	35.78	9.7
392.3 Transportation-Heavy Trucks	5.7	20.0	41.44	6.8
392.4 Transportation - Tractor-Trailers	5.7	20.0	22.45	10.1
392.9 Transportation-Trailers	11.5	30.0	40.55	2.6
393.1 Stores Equip-Handling Equip		7 Yr. Amortisation		
394.1 Shop Equip.-Fixed/Stationary		7 Yr. Amortisation		
396.1 Lab. Equip.-Fixed/Stationary		7 Yr. Amortisation		
396.1 Power Operated Eq. (Trans.)	6.1	20.0	59.01	3.4
396.8 Other Power Operated Equipment	5.8	20.0	12.91	11.6
397.1 Communications Equipment-Other		7 Yr. Amortisation		
397.3 Communications Eqpt.-Official		7 Yr. Amortisation		
397.8 Communications Eqpt.-Fiber Optics	17.8	5.0	27.01	3.8

FLORIDA POWER AND LIGHT COMPANY
 1997 DEPRECIATION STUDY

ACCOUNT

AMORTIZABLE PLANT

COMMISSION APPROVED RATES			
AVERAGE REMAINING LIFE (Yrs.)	NET SALVAGE (%)	RESTATE D RESERVE (%)	REMAINING LIFE RATE (%)
		8 Yr. Amortisation	
		10 Yr. Amortisation	
		Various	
		7 Yr. Amortisation	
		5 Yr. Amortisation	
		7 Yr. Amortisation	
		7 Yr. Amortisation	
		5 Yr. Amortisation	
		3 Yr. Amortisation	
		5 Yr. Amortisation	
		5 Yr. Amortisation	
		7 Yr. Amortisation	
		7 Yr. Amortisation	
		7 Yr. Amortisation	
		7 Yr. Amortisation	
		7 Yr. Amortisation	

- 367.8 UG & Conduct & Dev., Cable Injection-8 year
- 367.9 UG & Conduct & Dev., Cable Injection-10 year
- 390.1 Leaseholds
- 391.1 Office Furniture
- 391.2 Office Accessories
- 391.3 Office Equipment
- 391.4 Duplicating & Mailing Equipment
- 391.5 EDP Equipment
- 391.9 Personal Computer Equipment
- 392.7 Transportation Equipment-Marine Equip.
- 392.8 Transportation Equipment - Other
- 393.2 Stores Equipment - Storage
- 393.3 Stores Equipment - Portable
- 394.2 Shop Equipment-Portable
- 395.2 Lab Equipment - Portable
- 398.0 Miscellaneous Equip.

ACCOUNT	1-1-98 INVESTMENT	1-1-98 RESERVE	PERIOD OF RECOVERY
	(\$)	(\$)	(YRS)
Ft. Myers Repowering Retirements	43,587,129	35,506,998	3.5
Sanford Repowering Retirements	43,727,901	36,556,022	5.5
TOTAL	87,315,030	72,063,020	