

Matthew M. Childs, P.A.

August 20, 2001

- VIA HAND DELIVERY -

Ms. Blanca S. Bayó, Director
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
4075 Esplanade Way, Room 110
Tallahassee, FL 32399

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RE: DOCKET NO. 010001-EI

Dear Ms. Bayó:

Enclosed for filing please find the original and ten (10) copies of Florida Power & Light Company's Petition for Approval of Fuel Cost Recovery and Capacity Cost Recovery Estimated/Actual True-Up for the Period Ending December 2001, along with Testimony and Exhibits of K.M. Dubin in the above referenced docket.

Very truly yours,

Matthew M. Childs, P.A.

APP _____ MMC/gc
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10254 AUG 20 01

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Investigation of Fuel)
Cost Recovery Clauses of Electric)
Utilities)
_____)
DOCKET NO. 010001-EI
Filed: August 20, 2001

**PETITION FOR APPROVAL OF FUEL COST RECOVERY
AND CAPACITY COST RECOVERY
ESTIMATED/ACTUAL TRUE-UP
FOR THE PERIOD ENDING DECEMBER 2001**

Florida Power & Light Company ("FPL") hereby Petitions this Commission for approval of FPL's Estimated/Actual Fuel and Purchased Power Cost Recovery Factor ("Fuel Factor") true-up amount of \$151,894,067 overrecovery and approval of an estimated/actual Capacity Cost Recovery True-Up amount of \$25,003,278 overrecovery for the period ending December 2001. In support of this Petition, FPL states as follows:

1. By Order PSC-99-2512-FOF-EI, issued on December 22, 1999, utilities are directed to file current-year estimate true-up data at least 90 days prior to each annual fuel hearing.
2. The estimated/actual \$151,894,067 Fuel Cost overrecovery for the period January 2001 - December 2001 was calculated in accordance with the methodology set forth in Schedule 1, page 2 of 2, attached to Order 10093 dated June 19, 1981. The \$151,894,067 is based on actual data for the period January through July and re-estimated data for the period August through December. The supporting documentation is contained in the prepared testimony of FPL witness K.M.Dubin, which is being filed together with the Petition and incorporated herein.

3. The estimated/actual \$25,003,278 Capacity Cost overrecovery for the period January 2001 - December 2001 was calculated in accordance with the methodology set forth in Order No. 25773 dated February 24, 1992. The \$25,003,278 is based on actual data for the period January through July and re-estimated data for the period August through December 2001. This calculation and the supporting documentation are contained in the prepared testimony of FPL witness K.M.Dubin, which is being filed together with the Petition and incorporated herein.

WHEREFORE, Florida Power & Light Company respectfully requests the Commission to approve the \$151,894,067 fuel cost overrecovery as the estimated actual true-up amount for the period ending December 2001 and approve the \$25,003,278 capacity cost overrecovery as the estimated actual true-up amount for the period ending December 2001.

Dated this 20th day of August, 2001.

Respectfully submitted,

STEEL HECTOR & DAVIS LLP
215 South Monroe Street
Suite 601
Tallahassee, Florida 32301-1804
Attorneys for Florida Power & Light

By: 
MATTHEW M. CHILDS, P.A.

**CERTIFICATE OF SERVICE
DOCKET NO. 010001-EI**

I HEREBY CERTIFY that a true and correct copy of the Florida Power & Light Company's Petition for Approval of Fuel Cost Recovery and Capacity Cost Recovery Estimated/Actual True-Up for the Period Ending December 2001, along with Testimony and Exhibits of K.M.Dubin has been furnished by Hand Delivery (*), or U.S. Mail this 20th day of August, 2001, to the following:

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By: 

MATTHEW M. CHILDS, P.A.

**BEFORE THE FLORIDA
PUBLIC SERVICE COMMISSION**

**DOCKET NO. 010001-EI
FLORIDA POWER & LIGHT COMPANY**

AUGUST 20, 2001

**IN RE: LEVELIZED FUEL COST RECOVERY
AND CAPACITY COST RECOVERY**

**ESTIMATED/ACTUAL TRUE-UP
JANUARY 2001 THROUGH DECEMBER 2001**

TESTIMONY & EXHIBITS OF:

K. M. DUBIN

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION
FLORIDA POWER & LIGHT COMPANY
TESTIMONY OF KOREL M. DUBIN
DOCKET NO. 010001-EI
August 20, 2001

Q. Please state your name and address.

A. My name is Korel M. Dubin and my business address is 9250 West Flagler Street, Miami, Florida 33174.

Q. By whom are you employed and in what capacity?

A. I am employed by Florida Power & Light Company (FPL) as Manager, Regulatory Issues in the Regulatory Affairs Department.

Q. Have you previously testified in this docket?

A. Yes, I have.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to present for Commission review and approval the calculation of the Estimated/Actual True-up amounts for the Fuel Cost Recovery Clause (FCR) and the Capacity Cost Recovery Clause (CCR) for the period January 2001 through December 2001.

1 **Q. Have you prepared or caused to be prepared under your**
2 **direction, supervision or control an exhibit in this proceeding?**

3 A. Yes, I have. It consists of various schedules included in Appendices
4 I and II. Appendix I contains the FCR related schedules and Appendix
5 II contains the CCR related schedules.

6

7 FCR Schedules A-1 through A-9 for January 2001 through July 2001
8 have been filed monthly with the Commission, are served on all
9 parties and are incorporated herein by reference.

10

11 **Q. What is the source of the data that you will present by way of**
12 **testimony or exhibits in this proceeding?**

13 A. Unless otherwise indicated, the actual data is taken from the books
14 and records of FPL. The books and records are kept in the regular
15 course of our business in accordance with generally accepted
16 accounting principles and practices and provisions of the Uniform
17 System of Accounts as prescribed by this Commission.

18

19 **FUEL COST RECOVERY CLAUSE**

20

21 **Q. Please explain the calculation of the FCR Estimated/Actual True-**
22 **up amount you are requesting this Commission to approve.**

23 A. Appendix I, pages 2 and 3, show the calculation of the FCR
24 Estimated/Actual True-up amount. The calculation of the

1 estimated/actual true-up amount for the period January 2001 through
2 December 2001 is an overrecovery, including interest, of
3 \$151,894,067 (Appendix I, Page 3, Column 13, Line C11).

4
5 Appendix I, pages 2 and 3 also provide a summary of the Fuel and
6 Net Power Transactions (lines A1 through A7), kWh Sales (lines B1
7 through B3), Jurisdictional Fuel Revenues (line C1 through C3), the
8 True-up and Interest Provision for this period (lines C4 through C10),
9 and the End of Period True-up amount (line C11).

10
11 The data for January 2001 through July 2001, columns (1) through
12 (7) reflects the actual results of operations and the data for August
13 2001 through December 2001, columns (8) through (12), are based
14 on updated estimates.

15
16 The true-up calculations follow the procedures established by this
17 Commission as set forth on Commission Schedule A2 "Calculation
18 of True-Up and Interest Provision" filed monthly with the Commission.

19

20 **Q. Please summarize the variance schedule provided as page 4 of**
21 **Appendix I.**

22 A. The variance calculation of the Estimated/Actual data compared to
23 the midcourse correction projections for the January 2001 through
24 December 2001 period is provided in Appendix I, Page 4.

1 FPL's midcourse correction filing dated February 2, 2001 projected
2 Total Fuel and Net Power Transactions to be \$2.736 billion for
3 January through December 2001 (See Appendix I, page 4, Column
4 2, Line D6). The estimated/actual projected Jurisdictional Total Fuel
5 Cost and Net power Transactions is now projected to be \$2.622
6 billion for the period January through December 2001 (Actual data for
7 January through July 2001 and Revised Estimates for August through
8 December 2001) (See Appendix I, Page 4, Column 1, Line D6).
9 Therefore, Jurisdictional Total Fuel Cost and Net Power Transactions
10 are \$113.5 million lower than projected. (See Appendix I, Page 4,
11 Column 3, Line D6)

12
13 Additionally, Jurisdictional Fuel Revenues for 2001 are \$43.0 million
14 higher than projected (Appendix I, Page 4, Column 3, Line D3),
15 resulting in a difference of \$156.5 million. This \$156.5 million less
16 \$4.6 million in interest results in the \$151.9 million overrecovery.
17 During the majority of the year, the Company was in an
18 underrecovery position; therefore, the interest reduces the
19 overrecovery at year-end. Monthly interest amounts are provided on
20 Appendix I, Page 2 and 3, Line C8.

21
22 **Q. Please explain the variances causing the \$151.9 million**
23 **overrecovery.**

24 **A.** As shown on Appendix I, page 4, line A5, the variance in Total Fuel

1 Costs and Net Power Transactions is \$109 million or a 3.9%
2 decrease from the original projections. This variance is mainly due
3 to a \$170 million or 6.8% decrease in the Fuel Cost of System Net
4 Generation due primarily to lower than projected costs of heavy oil
5 and natural gas. The variance also includes a \$8.7 million decrease
6 in Energy Payments to Qualifying Facilities and a \$3.7 million
7 variance in additional revenues from off-system sales. These
8 amounts are offset by a \$14.7 million variance in Power Sold, a \$30.7
9 million increase in Purchased Power and a \$28.0 million increase in
10 Energy Cost of Economy Purchases.

11
12 The \$170 million decrease in the cost of System Generation is due
13 primarily to lower than originally projected oil and gas costs. This is
14 due to FPL's ability to switch from heavy oil to natural gas
15 consumption resulting in savings of \$150 million. FPL plans to burn
16 99,947,104 MMBTU less heavy oil than was included in the
17 midcourse correction filing, offset by 100,228,196 MMBTU higher gas
18 burn than was included in the midcourse correction filing. The
19 projected average unit cost of heavy oil included in the midcourse
20 correction filing was \$4.12 per MMBTU. The estimated/actual
21 average unit cost of heavy oil is \$3.94 per MMBTU, a decrease of
22 \$0.18 or -4.27%. (The estimated/actual monthly unit cost of heavy oil
23 ranges from \$4.48 per MMBTU to \$3.53 per MMBTU). The projected
24 average unit cost of natural gas (excluding fixed transportation costs)

1 included in the midcourse correction filing was \$5.57 per MMBTU.

2 The estimated/actual average unit cost of natural gas is \$4.40 per
3 MMBTU, a decrease of \$1.17 or -21.0%. (The estimated/actual
4 monthly unit cost of natural gas ranges from \$9.52 per MMBTU to \$3.41
5 per MMBTU). The unit cost comparisons are annual average figures.

6 The Commission A-Schedules provide monthly unit cost
7 comparisons for oil and gas.

8

9 **Q. Were these calculations made in accordance with the
10 procedures previously approved in this Docket?**

11 A. Yes, they were.

12

13 **Q. What is the true-up amount that will be reflected in the fuel factor
14 for January through December 2002?**

15 A. \$107,108,621. In order to mitigate the impact of a large
16 underrecovery on customers, FPL spread the 2000 estimated/actual
17 true-up underrecovery amount of \$518,005,376 over 2 years
18 beginning in 2001. One-half of the \$518,005,376 or \$259,002,688
19 was included in the fuel factor for January through December 2001
20 and is currently being collected. The remaining \$259,002,688 is to
21 be carried forward and included in the fuel factor for January through
22 December 2002. This \$259,002,688 underrecovery less the
23 estimated/actual \$151,894,067 overrecovery for 2001 to be
24 addressed in this filing, produces a resulting true-up amount of

1 \$107,108,621 underrecovery which will be reflected in the fuel factor
2 for January through December 2002.

3

4 **CAPACITY PAYMENT RECOVERY CLAUSE**

5

6 **Q. Please explain the calculation of the CCR Estimated/Actual True-**
7 **up amount you are requesting this Commission to approve.**

8 A. The Estimated/Actual True-up for the period January 2001 through
9 December 2001 is an overrecovery of \$25,003,278, including interest
10 (Appendix II, Page 3, Lines 17 plus 18). Appendix II, Pages 2-3
11 shows the calculation supporting the CCR Estimated/Actual True-up
12 amount.

13

14 **Q. Is this true-up calculation consistent with the true-up**
15 **methodology used for the other cost recovery clauses?**

16 A. Yes it is. The calculation of the true-up amount follows the procedures
17 established by this Commission as set forth on Commission
18 Schedule A2 "Calculation of True-Up and Interest Provision" for the
19 Fuel Cost Recovery clause.

20

21 **Q. Please explain the calculation of the Interest Provision.**

22 A. The calculation of the interest provision follows the same
23 methodology used in calculating the interest provision for the other
24 cost recovery clauses, as previously approved by this Commission.

1 The interest provision is the result of multiplying the monthly average
2 true-up amount times the monthly average interest rate. The average
3 interest rate for the months reflecting actual data is developed using
4 the 30 day commercial paper rate as published in the Wall Street
5 Journal on the first business day of the current and subsequent
6 months. The average interest rate for the projected months is the
7 actual rate as of the first business day in August 2001.

8

9 **Q. Have you provided a schedule showing the variances between**
10 **the Estimated/Actuals and the Original Projections?**

11 A. Yes. Appendix II, Page 4, shows the Estimated/Actual capacity
12 charges and applicable revenues (January through July 2001 reflects
13 actual data and the data for August through December 2001 is based
14 on updated estimates) compared to the original projections for the
15 January 2001 through December 2001 period.

16

17 **Q. What is the variance related to capacity charges?**

18 A. As shown in Appendix II, Page 4, Column 3, Line 11, the variance
19 related to capacity charges is a \$10.5 million or a 2.2% decrease.
20 The primary reasons for this variance is a \$23.1 million increase in
21 payments to non-cogenerators offset by a \$33.5 million decrease in
22 payments to cogenerators.

23 The \$23.1 million increase in payments to non-cogenerators is
24 primarily due to additional short term capacity purchases of \$25.8

1 million and higher than estimated payments to Southern Company,
2 offset by lower than estimated capacity payments to SJRPP. The
3 \$33.5 million decrease in payments to cogenerators is primarily due
4 to lower than projected Capacity payments to Cedar Bay. Florida
5 Crushed Stone and Royster also received less than projected
6 payments as the result of reduced Capacity Factors.

7

8 **Q. What is the variance in Capacity Cost Recovery revenues?**

9 A. As shown on Appendix II, Page 4, Column 3, Line 14, Capacity Cost
10 Recovery revenues, net of revenue taxes, are \$12.8 million higher
11 than originally projected. The \$12.8 million higher revenues plus the
12 \$10.5 million lower costs results in the true-up amount of \$23.3
13 million overrecovery reported on Column 3, Line 15. This amount
14 plus interest of \$1.7 million reported on Column 3, Line 16 results in
15 the final overrecovery of \$25.0 million.

16

17 **Q. Does this conclude your testimony.**

18 A. Yes, it does.

**APPENDIX I
FUEL COST RECOVERY
2001 ESTIMATED/ACTUAL TRUE UP**

<u>Pages(s)</u>	<u>Description</u>	<u>Sponsor</u>
2-3	Calculation of Estimated/Actual True-Up Amount	Dubin
4	Variance Original Estimate Compared to Estimated/Actual	Dubin

KMD-3
DOCKET NO. 010001-EI
FPL Witness: K.M. Dubin
Exhibit ____
Pages 1-4
August 20, 2001

CALCULATION OF ESTIMATED/ACTUAL TRUE-UP AMOUNT							
COMPANY: FLORIDA POWER & LIGHT COMPANY							
FOR THE PERIOD JANUARY THROUGH DECEMBER 2001							
ACTUALS THROUGH JULY 2001 - REVISED ESTIMATES FOR AUGUST THROUGH DECEMBER 2001							
LINE NO.		(1) ACTUAL JANUARY	(2) ACTUAL FEBRUARY	(3) ACTUAL MARCH	(4) ACTUAL APRIL	(5) ACTUAL MAY	(6) ACTUAL JUNE
A	Fuel Costs & Net Power Transactions						
1	a Fuel Cost of System Net Generation	\$ 244,785,143	\$ 159,425,167	\$ 177,190,313	\$ 204,132,267	\$ 196,155,831	\$ 221,272,763
	b Nuclear Fuel Disposal Costs	2,068,407	1,843,450	2,015,390	1,551,446	1,946,294	2,012,166
	c Coal Cars Depreciation & Return	322,410	320,677	318,944	317,212	315,479	172,197
	d Gas Pipelines Depreciation & Return	214,594	213,138	211,683	210,227	208,772	207,316
	e DOE D&D Fund Payment	0	0	0	0	0	0
2	a Fuel Cost of Power Sold	(12,968,637)	(3,779,258)	(6,789,117)	(5,276,186)	(10,230,516)	(5,307,573)
	b Revenues from Off-System Sales	(5,127,829)	(619,875)	(1,841,828)	(1,255,420)	(2,917,249)	(1,588,846)
3	a Fuel Cost of Purchased Power	14,199,440	13,029,285	13,378,077	15,628,813	15,938,203	13,199,193
	b Energy Payments to Qualifying Facilities	11,896,881	10,643,682	10,958,522	11,686,756	11,099,683	12,227,370
4	Energy Cost of Economy Purchases	2,778,540	2,938,601	7,310,367	15,227,982	8,076,737	5,296,225
5	Total Fuel Costs & Net Power Transactions	\$ 258,168,949	\$ 184,014,867	\$ 202,752,351	\$ 242,223,096	\$ 220,593,234	\$ 247,490,811
6	Adjustments to Fuel Cost:						
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(2,550,139)	(3,387,586)	(2,617,769)	(3,111,502)	(3,235,559)	(3,139,331)
	b Reactive and Voltage Control Fuel Revenue	(74,105)	(63,307)	(43,864)	(35,075)	(33,718)	(26,851)
	c Inventory Adjustments	(169,260)	167,695	40,100	(413,216)	(134,375)	(311,926)
	d Non Recoverable Oil/Tank Bottoms	0	171,000	0	(60,609)	0	0
	e Modifications to Burn Low Gravity Oil	0	0	0	0	0	0
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 255,375,445	\$ 180,902,669	\$ 200,130,818	\$ 238,602,694	\$ 217,189,582	\$ 244,012,703
B	kWh Sales						
1	Jurisdictional kWh Sales (RTP @ CBL) (a)	7,629,849,502	6,715,059,955	6,512,773,908	6,579,965,506	6,735,706,835	8,075,952,989
2	Sale for Resale (\$Excluding FKEC & CKW)	549,963	440,917	463,088	597,708	538,692	518,879
3	Sub-Total Sales (\$Excluding FKEC & CKW)	7,630,399,465	6,715,500,872	6,513,236,996	6,580,563,214	6,736,245,527	8,076,471,868
	Jurisdictional % of Total kWh Sales (lines B1/B3)	99.99279 %	99.99343 %	99.99289 %	99.99092 %	99.99200 %	99.99358 %
C	True-up Calculation						
1	Jurisdictional Fuel Revenues (Incl RTP @ CBL) Net of Revenue Taxes	\$ 214,633,368	\$ 193,031,956	\$ 187,300,172	\$ 231,916,374	\$ 242,218,141	\$ 290,936,279
2	Fuel Adjustment Revenues Not Applicable to Period:						
	a Amortize 1/24 of \$518,005,376 (b)	(21,583,557)	(21,583,557)	(21,583,557)	(21,583,557)	(21,583,557)	(21,583,557)
	2000 Final True-up Collected per Midcourse Order PSC-01-0963-PCO	0	0	0	(8,534,119)	(8,534,119)	(8,534,119)
	a GPIF, Net of Revenue Taxes (c)	(581,146)	(581,146)	(581,146)	(581,146)	(581,146)	(581,146)
	c Oil Backout Revenues, Net of revenue Taxes	(23)	1	3	49	0	(303)
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 192,468,642	\$ 170,867,254	\$ 165,135,472	\$ 201,217,601	\$ 211,519,319	\$ 260,237,154
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 255,375,445	\$ 180,902,669	\$ 200,130,818	\$ 238,602,694	\$ 217,189,582	\$ 244,012,703
	b Nuclear Fuel Expense - 100% Retail	0	0	0	0	0	0
	c RTP Incremental Fuel - 100% Retail	47,129	37,120	47,714	(41,788)	(150,080)	(64,137)
	d D&D Fund Payments - 100% Retail	0	0	0	0	0	0
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	255,328,316	180,865,550	200,083,104	239,752,841	217,339,661	244,076,840
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.99279 %	99.99343 %	99.99289 %	99.99092 %	99.99200 %	99.99358 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00046(d)) +(Lines C4b,c,d)	\$ 255,474,478	\$ 180,973,980	\$ 200,208,624	\$ 239,799,560	\$ 217,272,162	\$ 244,109,301
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ (63,005,836)	\$ (10,106,726)	\$ (35,073,152)	\$ (38,581,959)	\$ (5,752,843)	\$ 16,127,853
8	Interest Provision for the Month	(543,803)	(648,282)	(713,247)	(788,344)	(749,090)	(655,872)
9	True-up & Interest Provision Beg of Period-Over/(Under) Recovery	0	(63,549,639)	(74,304,647)	(110,091,046)	(149,461,349)	(155,963,282)
	Deferred True-up Beginning of Period - Over/(Under) Recovery	(76,807,071)	(76,807,071)	(76,807,071)	(76,807,071)	(68,272,952)	(59,738,833)
10	a Prior Period True-up Collected/(Refunded) This Period	0	0	0	0	0	0
	b Prior Period True-up Collected/(Refunded) This Period	0	0	0	8,534,119	8,534,119	8,534,119
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (140,356,710)	\$ (151,111,718)	\$ (186,898,117)	\$ (217,734,301)	\$ (215,702,115)	\$ (191,696,015)
	NOTES:						
	(a) Real Time Pricing (RTP) rates are shown as the Customer Base Load (CBL) KW/L. The incremental/decremental kWh rates are excluded.						
	(b) The incremental/decremental RTP fuel revenues (net of revenue taxes) are included in jurisdictional fuel revenues.						
	(c) Amortization of \$518,005,376 fuel underrecovery over 24 months per FPSC Order No. PSC-00-2385-POF-EL.						
	(d) Generation Performance Incentive Factor in (164,973,511/12) x 98.4280 % - See Order No. PSC-00-2385-POF-EL.						
	(e) For Estimated Schedule E-2, filed September 21, 2000.						

CALCULATION OF ESTIMATED/ACTUAL TRUE-UP AMOUNT									
COMPANY FLORIDA POWER & LIGHT COMPANY									
FOR THE PERIOD JANUARY THROUGH DECEMBER 2001									
ACTUALS THROUGH JULY 2001 - REVISED ESTIMATES FOR AUGUST THROUGH									
LINE NO		(7) ACTUAL JULY	(8) ESTIMATED AUGUST	(9) ESTIMATED SEPTEMBER	(10) ESTIMATED OCTOBER	(11) ESTIMATED NOVEMBER	(12) ESTIMATED DECEMBER	(13) TOTAL PERIOD	
A	Fuel Costs & Net Power Transactions								
1	a	Fuel Cost of System Net Generation	\$ 204,642,334	\$ 229,579,080	\$ 219,664,750	\$ 180,917,780	\$ 136,535,650	\$ 147,939,170	\$ 2,322,240,248
	b	Nuclear Fuel Disposal Costs	1,982,870	1,980,798	1,916,901	1,528,800	1,775,711	1,746,523	22,368,756
	c	Coal Cars Depreciation & Return	312,014	310,281	308,549	306,816	305,083	303,351	3,613,013
	d	Gas Pipelines Depreciation & Return	205,860	204,405	202,949	201,494	200,038	198,583	2,479,059
	e	DOE D&D Fund Payment	0	0	0	0	6,704,000	0	6,104,000
2	a	Fuel Cost of Power Sold	(5,516,006)	(8,079,280)	(7,257,190)	(4,892,730)	(3,312,290)	(5,234,420)	(78,643,204)
	b	Revenues from Off-System Sales	(1,465,801)	(1,569,312)	(511,210)	(18,090)	(27,652)	(83,887)	(17,026,999)
3	a	Fuel Cost of Purchased Power	13,823,744	14,827,870	14,290,570	14,715,550	14,287,680	14,567,720	171,886,145
	b	Energy Payments to Qualifying Facilities	11,919,593	13,195,270	13,112,110	13,369,440	10,377,920	12,608,400	145,095,627
4		Energy Cost of Economy Purchases	4,279,572	6,361,566	8,893,050	7,404,655	5,855,162	6,243,907	80,666,364
5		Total Fuel Costs & Net Power Transactions	\$ 230,184,180	\$ 256,810,679	\$ 250,620,479	\$ 213,533,715	\$ 172,101,303	\$ 178,289,347	\$ 2,656,783,009
6	Adjustments to Fuel Cost:								
	a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(3,063,295)	(2,976,238)	(3,043,183)	(2,931,480)	(2,721,998)	(2,450,625)	(35,228,705)
	b	Reactive and Voltage Control Fuel Revenue	(108,066)	0	0	0	0	0	(384,986)
	c	Inventory Adjustments	(392,674)	0	0	0	0	0	(1,213,656)
	d	Non Recoverable Oil/Tank Bottoms	(43,783)	0	0	0	0	0	66,608
	e	Modifications to Burn Low Gravity Oil	0	0	0	0	0	0	0
7		Adjusted Total Fuel Costs & Net Power Transactions	\$ 226,576,362	\$ 253,834,441	\$ 247,577,296	\$ 210,602,235	\$ 169,379,305	\$ 175,838,722	\$ 2,620,022,270
B	kWh Sales								
1		Jurisdictional kWh Sales (RTP @ CBL) (a)	8,541,653,012	8,887,376,000	9,011,298,000	8,322,130,000	7,000,363,000	7,135,726,000	91,147,854,707
2		Sale for Resale (\$Excluding FKEC & CKW)	422,743	606,000	578,000	531,000	609,000	576,000	6,431,990
3		Sub-Total Sales (\$Excluding FKEC & CKW)	8,542,075,755	8,887,982,000	9,011,876,000	8,322,661,000	7,000,972,000	7,136,302,000	91,154,286,697
		Jurisdictional % of Total kWh Sales (lines B1/B3)	99.99505 %	99.99318 %	99.99359 %	99.99362 %	99.99130 %	99.99193 %	N/A
C	True-up Calculation								
1		Jurisdictional Fuel Revenues (incl RTP @ CBL) Net of Revenue Taxes	\$ 307,531,802	\$ 320,164,592	\$ 324,628,838	\$ 299,801,804	\$ 252,185,613	\$ 257,062,017	3,321,410,957
2	Fuel Adjustment Revenues Not Applicable to Period:								
	a 1	Amortize 1/24 of \$518,005,376 (b)	(21,583,557)	(21,583,557)	(21,583,557)	(21,583,557)	(21,583,557)	(21,583,558)	(259,002,685)
	a 2	2000 Final True-up Collected per Midcourse Order PSC-01-0963-PCO	(8,534,119)	(8,534,119)	(8,534,119)	(8,534,119)	(8,534,119)	(8,534,119)	(76,807,071)
	b	GPIF Net of Revenue Taxes (c)	(581,146)	(581,146)	(581,146)	(581,146)	(581,146)	(581,146)	(6,973,752)
	c	Oil Backout Revenues, Net of revenue Taxes	2	2	2	2	2	2	(271)
3		Jurisdictional Fuel Revenues Applicable to Period	\$ 276,832,982	\$ 289,465,770	\$ 293,930,016	\$ 269,102,982	\$ 221,486,791	\$ 226,363,194	2,778,627,178
4	a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 226,576,362	\$ 253,834,441	\$ 247,577,296	\$ 210,602,235	\$ 169,379,305	\$ 175,838,722	2,620,022,270
	b	Nuclear Fuel Expense - 100% Retail	0	0	0	0	0	0	0
	c	RTP Incremental Fuel - 100% Retail	41,507	0	0	0	0	0	(82,535)
	d	D&D Fund Payments - 100% Retail	0	0	0	0	0	0	0
	e	Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	226,534,855	253,834,440.69	247,577,295.62	210,602,234.59	169,379,304.58	175,838,721.74	2,620,104,805
5		Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.99505 %	99.99318 %	99.99359 %	99.99362 %	99.99130 %	99.99193 %	N/A
6		Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00046(d)) +(Lines C4b,c,d)	\$ 226,669,349	\$ 253,933,885	\$ 247,675,304	\$ 210,685,669	\$ 169,442,476	\$ 175,905,411	2,622,150,199
7		True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ 50,163,633	\$ 35,531,885	\$ 46,254,712	\$ 58,417,313	\$ 52,044,315	\$ 50,457,783	156,476,979
8		Interest Provision for the Month	(510,712)	(348,362)	(194,990)	(5,381)	193,868	381,303	(4,582,912)
9		True-up & Interest Provision Beg of Period-Over/(Under) Recovery	(140,491,301)	(90,838,379)	(55,654,857)	(9,595,135)	48,816,798	101,054,981	0
		Deferred True-up Beginning of Period - Over/(Under) Recovery	(51,204,714)	(42,670,595)	(34,136,476)	(25,602,357)	(17,068,238)	(8,534,119)	(76,807,071)
10	a	Prior Period True-up Collected/(Refunded) This Period	0	0	0	0	0	0	0
	b	Prior Period True-up Collected/(Refunded) This Period	8,534,119	8,534,119	8,534,119	8,534,119	8,534,119	8,534,119	76,807,071
11		End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (133,508,974)	\$ (89,791,333)	\$ (35,197,492)	\$ 31,748,560	\$ 92,520,862	\$ 151,894,067	\$ 151,894,067

FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF VARIANCE - ESTIMATED/ACTUAL vs MIDCOURSE CORRECTION
FOR THE PERIOD JANUARY THROUGH DECEMBER 2001

LINE NO.		(1)	(2)	(3)	(4)		
		ESTIMATED /	MIDCOURSE	VARIANCE			
		ACTUAL	ESTIMATED (a)	AMOUNT	%		
A	1	a	Fuel Cost of System Net Generation	\$ 2,322,240,248	\$ 2,492,362,530	\$ (170,122,282)	(6.8) %
		b	Nuclear Fuel Disposal Costs	22,368,756	22,014,285	354,471	1.6 %
		c	Coal Cars Depreciation & Return	3,613,013	3,754,563	(141,550)	(3.8) %
		d	Gas Pipelines Depreciation & Return	2,479,059	2,479,059	0	0.0 %
		e	DOE D&D Fund Payment	6,104,000	6,100,000	4,000	0.1 %
2	a		Fuel Cost of Power Sold	(78,643,204)	(93,358,290)	14,715,086	(15.8) %
	b		Revenues from Off-System Sales	(17,026,999)	(13,356,370)	(3,670,629)	27.5 %
3	a		Fuel Cost of Purchased Power	171,886,145	141,145,630	30,740,515	21.8 %
	b		Energy Payments to Qualifying Facilities	143,095,627	151,785,515	(8,689,888)	(5.7) %
4			Energy Cost of Economy Purchases	80,666,364	52,716,020	27,950,344	53.0 %
5			Total Fuel Costs & Net Power Transactions	\$ 2,656,783,009	\$ 2,765,642,942	\$ (108,859,933)	(3.9) %
6			Adjustments to Fuel Cost:				
	a		Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (35,228,705)	\$ (31,314,261)	\$ (3,914,444)	12.5 %
	b		Reactive and Voltage Control Fuel Revenue	(384,986)		(384,986)	N/A
	c		Inventory Adjustments	(1,213,656)		(1,213,656)	N/A
	d		Non Recoverable Oil/Tank Bottoms	66,608		66,608	N/A
	e		Modifications to Burn Low Gravity Oil	-		0	N/A
7			Adjusted Total Fuel Costs & Net Power Transactions	\$ 2,620,022,270	\$ 2,734,328,681	\$ (114,306,411)	(4.2) %
C	1		Jurisdictional kWh Sales	91,147,854,707	89,266,732,000	1,881,122,707	2.1 %
	2		Sale for Resale	6,431,990	6,814,000	(382,010)	(5.6) %
	3		Total Sales (Excluding RTP Incremental)	91,154,286,697	89,273,546,000	1,880,740,697	2.1 %
	4		Jurisdictional Sales % of Total kWh Sales (Line B-6)	N/A	N/A	N/A	N/A
D	1		Jurisdictional Fuel Revenues (Net of Revenue Taxes)	\$ 3,121,410,957	3,078,369,979	\$ 43,040,978	1.4 %
	a1		Prior Period True-up Provision (b)	(259,002,685)	(259,002,685)	0	0.0 %
	a2		Prior Period True-up Provision	(76,807,071)	(76,807,071)	0	N/A
	b		Generation Performance Incentive Factor Net (c)	(6,973,752)	(6,973,752)	0	0.0 %
	c		Oil Backout Revenues, Net of revenue Taxes	(271)	0	(271)	N/A
	3		Jurisdictional Fuel Revenues Applicable to Period	\$ 2,778,627,178	\$ 2,735,586,471	\$ 43,040,707	1.6 %
	4	a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 2,620,022,270	\$ 2,734,328,681	\$ (114,306,411)	(4.2) %
		b	Nuclear Fuel Expense - 100% Retail	-	0	0	N/A
		c	RTP Incremental Fuel -100% Retail	(82,535)	0	(82,535)	N/A
		d	D&D Fund Payments -100% Retail (Line A 1 e)	-	0	0	N/A
		e	Adj. Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (D4a-D4b-D4c-D4d)	2,620,104,805	2,734,328,681	(114,223,876)	(4.2) %
	5		Jurisdictional Sales % of Total kWh Sales	N/A	N/A	N/A	N/A
	6		Jurisdictional Total Fuel Costs & Net Power Transactions	\$ 2,622,150,199	\$ 2,735,586,471	\$ (113,436,272)	(4.1) %
	7		True-up Provision for the Period- Over/(Under) Recovery (Line D3 - Line D6)	\$ 156,476,979	\$ 0	\$ 156,476,979	N/A
	8		Interest Provision for the Month	(4,582,912)	0	(4,582,912)	N/A
	9		True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	0	0	0	N/A
	a		Deferred True-up Beginning of Period - Over/(Under) Recovery	(76,807,071)	(76,807,071)	0	0.0 %
10	a		Prior Period True-up Collected/(Refunded) This Period	0	0	0	N/A
10	b		Prior Period True-up Collected/(Refunded) This Period	76,807,071	76,807,071	0	0.0 %
11			End of Period Net True-up Amount Over/(Under) Recovery (Lines D7 through D10)	\$ 151,894,067	\$ -	\$ 151,894,067	N/A
NOTES	(a)		Per Midcourse Correction, filed February 2, 2001.				
	(b)		Amortization of \$518,005,376 fuel underrecovery over 24 months per FPSC Order No. PSC-00-2385-FOF-EL				
	(c)		Generation Performance Incentive Factor is ((\$6,973,751/12) x 98.4280%) - See Order No. PSC-00-2385-FOF-EL.				

**APPENDIX II
CAPACITY COST RECOVERY
2001 ESTIMATED/ACTUAL TRUE UP**

<u>Pages(s)</u>	<u>Description</u>	<u>Sponsor</u>
2-3	Calculation of Estimated/Actual True-Up Amount	Dubin
4	Variance	Dubin

KMD-4
DOCKET NO. 010001-EI
FPL Witness: K.M. Dubin
Exhibit ____
Pages 1-4
August 20, 2001

CALCULATION OF ESTIMATED/ACTUAL AMOUNT
FOR THE PERIOD JANUARY THROUGH DECEMBER 2001

LINE NO.	(1) JAN 2001	(2) FEB 2001	(3) MAR 2001	(4) APR 2001	(5) MAY 2001	(6) JUN 2001
1	9,405,570.00	9,350,850.00	8,534,569.00	9,020,204.00	8,329,952.00	8,976,256.00
2	0.00	0.00	0.00	961,500.00	3,619,100.00	4,899,588.00
3	24,590,700.21	26,704,892.68	26,008,146.70	26,466,192.76	26,226,248.57	26,341,889.09
4	7,367,204.48	7,666,884.36	7,840,198.21	7,668,625.57	7,316,990.34	7,232,505.30
4a	364,775.00	364,775.00	364,775.00	364,775.00	364,775.00	364,775.00
4b	(149,794.52)	(153,385.72)	(156,976.90)	(160,568.09)	(164,159.28)	(167,750.47)
5	(310,545.87)	(310,545.87)	(310,545.87)	(310,545.87)	(310,545.87)	(310,545.87)
6	0.00	0.00	0.00	1,530,589.14	0.00	0.00
7	4,227.67	(4,452.00)	350.00	234,914.00	502,599.96	521,443.00
8	(1,526,403.55)	(991,620.28)	(977,935.98)	(444,461.99)	(753,189.28)	(281,737.40)
9	\$ 39,745,733.42	\$ 42,627,378.17	\$ 41,302,580.16	\$ 45,331,224.52	\$ 45,131,771.44	\$ 47,576,422.65
10	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%
11	39,352,306.30	42,205,426.80	40,893,742.44	44,882,508.86	44,685,030.09	47,105,482.67
12	(4,745,466.00)	(4,745,466.00)	(4,745,466.00)	(4,745,466.00)	(4,745,466.00)	(4,745,466.00)
13	\$ 34,606,840.30	\$ 37,459,960.80	\$ 36,148,276.44	\$ 40,137,042.86	\$ 39,939,564.09	\$ 42,360,016.67
14	\$ 36,914,301.34	\$ 32,808,068.94	\$ 31,384,613.55	\$ 31,848,137.61	\$ 32,228,720.86	\$ 38,069,850.96
15	4,905,797.00	4,905,797.00	4,905,797.00	4,905,797.00	4,905,797.00	4,905,797.00
16	\$ 41,820,098.34	\$ 37,713,865.94	\$ 36,290,410.55	\$ 36,753,934.61	\$ 37,134,517.86	\$ 42,975,647.96
17	7,213,258.04	253,905.14	142,134.11	(3,383,108.25)	(2,805,046.23)	615,631.29
18	287,055.45	250,949.37	219,201.44	177,732.50	130,541.99	102,657.22
19	58,869,559.25	61,464,075.74	57,063,133.25	52,518,671.80	44,407,499.05	36,827,197.81
20	(2,850,420.00)	(2,850,420.00)	(2,850,420.00)	(2,850,420.00)	(2,850,420.00)	(2,850,420.00)
21	(4,905,797.00)	(4,905,797.00)	(4,905,797.00)	(4,905,797.00)	(4,905,797.00)	(4,905,797.00)
22	\$ 58,613,655.74	\$ 54,212,713.25	\$ 49,668,251.80	\$ 41,557,079.05	\$ 33,976,777.81	\$ 29,789,269.31
Notes:						
(a) Per K. M. Dubin's Testimony Appendix III Page 3, Docket No. 000001-EL, filed September 21, 2000.						
(b) Per KPSC Order No. PSC-94-1092-FOF-EL, Docket No. 940001-EL, as adjusted in August 1993, per E.L. Hoffman's Testimony Appendix IV, Docket No. 930001-EL, filed July 8, 1993.						

CAPACITY COST RECOVERY CLAUSE
 CALCULATION OF ESTIMATED/ACTUAL AMOUNT
 FOR THE PERIOD JANUARY THROUGH DECEMBER 2001

LINE NO.	(7) JUL 2001	(8) AUG 2001	(9) SEP 2001	(10) OCT 2001	(11) NOV 2001	(12) DEC 2001	(13) TOTAL	LINE NO.
1.	\$ 8,949,781.00	\$ 8,704,640.00	\$ 8,704,640.00	\$ 8,704,640.00	\$ 8,704,640.00	\$ 8,704,640.00	\$106,090,362.00	1.
2.	4,899,588.00	5,277,344.00	3,256,700.00	961,500.00	961,500.00	961,500.00	25,798,320.00	2.
3.	26,541,038.20	26,469,351.44	26,469,351.44	26,469,351.44	26,469,351.44	26,469,351.44	315,225,865.43	3.
4.	7,665,338.96	7,097,148.33	7,097,148.33	7,097,148.33	7,097,148.33	7,097,148.33	88,243,488.89	4.
4a.	364,775.00	364,775.00	364,775.00	364,775.00	364,775.00	364,775.00	4,377,300.00	4a.
4b.	(171,541.67)	(174,932.86)	(178,524.05)	(182,115.25)	(185,706.42)	(189,297.61)	(2,034,552.84)	4b.
5.	(310,545.87)	(310,545.87)	(310,545.87)	(310,545.87)	(310,545.87)	(310,545.87)	(3,726,550.44)	5.
6.	0.00			1,530,589.14	164,588.85		3,225,767.13	6.
7.	735,452.00	80,500.00	38,640.00	9,660.00	9,660.00	48,300.00	2,181,294.63	7.
8.	(361,780.29)	(642,688.00)	(488,390.00)	(462,160.00)	(381,848.00)	(581,113.00)	(7,893,327.77)	8.
9.	\$ 48,312,305.33	\$ 46,865,592.05	\$ 44,953,794.86	\$ 44,182,842.80	\$ 42,893,563.34	\$ 42,564,758.30	\$531,487,967.03	9.
10.	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%	N/A	10.
11.	47,854,081.14	46,401,688.30	44,508,815.22	43,745,494.51	42,468,977.11	42,143,426.78	526,226,980.24	11.
12.	(4,745,466.00)	(4,745,466.00)	(4,745,466.00)	(4,745,466.00)	(4,745,466.00)	(4,745,466.00)	(56,945,592.00)	12.
13.	\$ 43,088,615.14	\$ 41,656,222.30	\$ 39,763,349.22	\$ 39,000,028.51	\$ 37,723,511.11	\$ 37,397,960.78	\$469,281,388.24	13.
14.	\$ 40,201,822.73	\$ 41,901,322.29	\$ 42,485,577.49	\$ 39,236,356.30	\$ 33,004,619.84	\$ 33,642,815.94	\$433,726,207.85	14.
15.	4,905,797.00	4,905,797.00	4,905,797.00	4,905,797.00	4,905,797.00	4,905,797.00	58,869,559.00	15.
16.	\$ 45,107,619.73	\$ 46,807,119.29	\$ 47,391,374.49	\$ 44,142,153.30	\$ 37,910,416.84	\$ 38,548,612.94	\$492,595,766.85	16.
17.	2,019,004.59	5,150,896.99	7,628,025.27	5,142,124.79	186,905.72	1,150,652.15	23,314,378.61	17.
18.	89,171.39	84,731.87	89,633.11	94,535.95	87,827.37	74,861.15	1,688,898.82	18.
19.	32,639,689.31	29,842,068.29	30,171,900.15	32,983,761.53	33,314,625.27	28,683,561.37	58,869,559.25	19.
20.	(2,850,420.00)	(2,850,420.00)	(2,850,420.00)	(2,850,420.00)	(2,850,420.00)	(2,850,420.00)	(2,850,420.00)	20.
21.	(4,905,797.00)	(4,905,797.00)	(4,905,797.00)	(4,905,797.00)	(4,905,797.00)	(4,905,797.00)	(58,869,559.00)	21.
22.	\$ 26,991,648.29	\$ 27,321,480.15	\$ 30,133,341.53	\$ 30,464,205.27	\$ 25,833,141.37	\$ 22,152,857.68	\$ 22,152,857.68	22.

3

Notes:

(a) Per K. M. Dubin's Testimony Appendix III Page 3, Docket No. 000001-EI, filed September 21, 2000.
 (b) Per FPSC Order No. PSC-94-1092-FOF-EI, Docket No. 940001-EI, as adjusted in August 1993, per E.L. Hoffman's Testimony Appendix IV, Docket No. 930001-EI, filed July 8, 1993.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF ESTIMATED/ACTUAL TRUE-UP VARIANCE
FOR THE PERIOD JANUARY THROUGH DECEMBER 2001

Line No.		(1)	(2)	(3)	(4)
		ESTIMATED / ACTUAL	ORIGINAL PROJECTIONS(a)	VARIANCE AMOUNT %	
1.	Payments to Non-cogenerators	\$ 216,405,620	\$ 193,297,344	\$ 23,108,276	12.0 %
2.	Payments to Cogenerators	315,225,865	348,687,456	(33,461,591)	(9.6) %
3.	SJRPP Suspension Accrual	4,377,300	4,377,300	-	0.0 %
4.	Return Requirements on SJRPP Suspension Liability	(2,034,553)	(2,034,552)	(1)	0.0 %
4b.	Cypress Settlement (Capacity)	3,225,767	3,467,177	(241,410)	(7.0) %
5.	Transmission of Electricity by Others - FPL Sales	2,181,295	0	2,181,295	N/A
6.	Revenues from Capacity Sales	(7,893,328)	(5,738,050)	(2,155,278)	37.6 %
7.	Total (Lines 1 through 6)	\$ 531,487,967	\$ 542,056,675	\$ (10,568,708)	(1.9) %
8.	Jurisdictional Separation Factor	N/A	N/A	N/A	N/A
9.	Jurisdictional Capacity Charges	\$ 526,226,980	\$ 536,691,072	\$ (10,464,092)	(1.9) %
10.	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	\$ (56,945,592)	(56,945,592)	0	N/A
11.	Jurisdictional Capacity Charges Authorized for Recovery through CCR Clause	\$ 469,281,388	\$ 479,745,480	\$ (10,464,092)	(2.2) %
12.	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$ 433,726,208	\$ 420,875,921	\$ 12,850,287	3.1 %
13.	Prior Period True-up Provision	58,869,559	58,869,559	0	N/A
14.	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	\$ 492,595,767	\$ 479,745,480	\$ 12,850,287	2.7 %
15.	True-up Provision for Period - Over/(Under) Recovery (Line 14 - Line 11)	\$ 23,314,379	\$ -	\$ 23,314,379	N/A
16.	Interest Provision for Period	1,688,899	0	1,688,899	N/A
17.	True-up & Interest Provision Beginning of Period - Over/(Under) Recovery	58,869,559	58,869,559	0	N/A
18.	Deferred True-up - Over/(Under) Recovery	(2,850,420)	0	(2,850,420)	N/A
19.	Prior Period True-up Provision - Collected/(Refunded) this Period	58,869,569	58,869,569	0	N/A
20.	End of Period True-up - Over/(Under) Recovery (Sum of Lines 15 through 19)	\$ 139,891,986	\$ 117,739,128	\$ 22,152,857	N/A
Notes:	(a) Per K. M. Dubin's Testimony Appendix III, Page 3, Docket No. 000001-EI, filed September 21, 2000				
	(b) Per FPSC Order No. PSC-94-1092-FOF-EI, Docket No. 940001-EI, as adjusted in August 1993, per E.L. Hoffman's Testimony Appendix IV, Docket No. 930001-EI, filed July 8, 1993.				