

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 020007-EI
FLORIDA POWER & LIGHT COMPANY**

APRIL 1, 2002

ENVIRONMENTAL COST RECOVERY

**FINAL TRUE-UP
JANUARY 2001 THROUGH DECEMBER 2001**

TESTIMONY & EXHIBITS OF:

K. M. DUBIN

DOCUMENT NUMBER-DATE

03688 APR-18

FLORIDA PUBLIC SERVICE COMMISSION CLERK

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION
FLORIDA POWER & LIGHT COMPANY
TESTIMONY OF KOREL M. DUBIN
DOCKET NO. 020007-EI
APRIL 1, 2002

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 the Manager of 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 Environmental Compliance True-Up Costs associated with FPL Environmental Compliance activities for the period January 2001 through December 2001.

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

3 A. Yes, I have. It consists of eight forms. Form 42-1A reflects the final true-
4 up for the period January 2001 through December 2001. Form 42-2A
5 consists of the final true-up calculation for the period. Form 42-3A
6 consists of the calculation of the Interest Provision for the period. Form
7 42-4A reflects the calculation of variances between actual and
8 estimated/actual costs for O&M Activities. Form 42-5A presents a
9 summary of actual monthly costs for the period for O&M Activities. Form
10 42-6A reflects the calculation of variances between actual and
11 estimated/actual costs for Capital Investment Projects. Form 42-7A
12 presents a summary of actual monthly costs for the period for Capital
13 Investment Projects. Form 42-8A consists of the calculation of
14 depreciation expense and return on capital investment.

15

16 **Q. What is the source of the data which you will present by way of**
17 **testimony or exhibits in this proceeding?**

18 A. Unless otherwise indicated, the actuals data are taken from the books and
19 records of FPL. The books and records are kept in the regular course of
20 our business in accordance with generally accepted accounting principles
21 and practices, and provisions of the Uniform System of Accounts as
22 prescribed by this Commission.

23

24

- 1 **Q. What is the final true-up amount which FPL is requesting for the**
2 **twelve-month period January 2001 through December 2001?**
- 3 A. FPL is requesting an amount of \$0 for the twelve-month period ending
4 December 31, 2001. This amount is shown on Form 42-1A, Line 5. The
5 Stipulation and Settlement Agreement approved in Order No. PSC-99-
6 0519-AS-EI issued on March 17, 1999 states "For 2001, FPL will be
7 allowed to recover its otherwise eligible and prudent environmental costs,
8 including true-up amounts, up to \$6.4 million." Therefore, the ECRC
9 revenues of \$6,387,700 (Form 42-2A, Page 2 of 2, Line 1) minus the
10 recoverable environmental costs of \$6,400,000 (Form 42-2A, Page 2 of
11 2, Line 4d) result in an underrecovery of \$12,300 (Form 42-2A, Page 2 of
12 2, Line 5). This \$12,300 underrecovery plus interest of \$12,300 (Form 42-
13 2A, Line 6) results in the final true-up amount of \$0 for the period January
14 2001 through December 2001.
- 15
- 16 **Q. What is the basis for the net true-up amount adjusted for previous**
17 **estimates for the January 2001 through December 2001 period?**
- 18 A. FPL has calculated an underrecovery of \$140,141 as the adjusted net
19 true-up amount for the twelve-month period. This amount is shown on
20 Form 42-1A, Line 9. This amount is calculated by taking the \$0 final true-
21 up amount (Form 42-1A, Line 5) for January 2001 through December
22 2001 less the estimated/actual overrecovery of \$140,141 (Form 42-1A,
23 Line 8) for the same period. This net underrecovery of \$140,141 for the
24 period January through December 2001 was recorded in a non-

1 recoverable clause account and is not and will not be included for
2 recovery through the Environmental Cost Recovery Clause.

3

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

6 A. Yes, it is. The calculation of the true-up amount follows the procedures
7 established by the Commission as set forth on Commission Schedule A-2
8 "Calculation of the True-Up and Interest Provisions" for the Fuel Cost
9 Recovery Clause.

10

11 **Q. Are all costs listed in Forms 42-4A through 42-8A attributable to**
12 **Environmental Compliance projects approved by the Commission?**

13 A. Yes, they are.

14

15 **Q. How did actual expenditures for January 2001 through December**
16 **2001 compare with FPL's estimated/actual projections as presented**
17 **in previous testimony and exhibits?**

18 A. Form 42-4A shows that total O&M project costs were \$939,123 or 13.6%
19 lower than projected and Form 42-6A shows that total capital investment
20 project costs were \$107,767 or 1.7% higher than projected. Following are
21 variance explanations for those O &M Projects and Capital Investment
22 Projects with significant variances. Individual project variances are
23 provided on Forms 42-4A and 42-6A. Return on Capital Investment,
24 Depreciation and Taxes for each project for the estimated/actual period

1 January 2001 through December 2001 are provided as Form 42-8A.

2

3 **1. Continuous Emission Monitoring Systems (CEMS) - O & M**

4 Project expenditures were \$85,160 less than anticipated or a 17.7%
5 variance. The installation of new opacity monitors at facilities increased
6 the reliability of the system and decreased the maintenance costs for the
7 year. Additionally, part of the variance was due to the timing of a payment
8 for \$26,250 for software development.

9

10 **2. Maintenance of Stationary Above Ground Fuel Storage Tanks**
11 **- O&M**

12 Project expenditures were \$760,230 less than anticipated or a 49.6%
13 variance. The inspection of Riviera Plant fuel oil tanks C and D was less
14 costly than expected, and in addition, there were no follow-up repairs
15 required as a result of the inspection. At the Port Everglades Plant, due
16 to schedule constraints, the roofs in tanks 800 and 802 were fiberglass
17 patched instead of being replaced as originally anticipated.

18

19 **3. Oil Spill Cleanup/Response Equipment - O&M**

20 Project expenditures were \$12,150 less than projected or an 8.1%
21 variance. The variance was due to the timing of payments in December.

22

23 **4. Resource Conservation and Recovery Act (RCRA) Corrective**
24 **Action - O&M**

1 Project expenditures were \$64,983 less than projected or a 100.0%
2 variance. No RCRA related activities were conducted at any of the sites
3 in 2001 due to the Florida Department of Environmental Protection's
4 (FDEP) pending decision on the plant visitation schedule.

5

6 **5. Disposal of Noncontainerized Liquid Waste - O&M**

7 Project expenditures were \$44,543 less than projected or a 14.7%
8 variance. The variance was due to deferral of ash dewatering at Port
9 Everglades and Fort Myers because of schedule constraints.

10

11 **6. Substation Pollutant Discharge Prevention & Removal -**
12 **Distribution - O&M**

13 Project expenditures were \$333,661 less than projected or a 14.7%
14 variance. This variance was due to the limited ability to work on the
15 distribution phase of the project as a result of the unavailability of
16 equipment clearances. To perform the planned project work, the
17 equipment must be de-energized (clearances obtained) and taken out of
18 service, thereby shutting down part of the electrical grid. Outside events
19 can impact the ability to remove this equipment from the system.

20

21 To maximize contractor utilization, resources were shifted from the
22 Distribution phase of the project to the Transmission phase of the project,
23 which generated fewer expenses for the Distribution phase of the project.

24

1 **7. Substation Pollutant Discharge Prevention & Removal -**
2 **Transmission - O&M**

3 Project expenditures were \$361,487 more than projected, which
4 represents a 32.1% variance. To maximize contractor utilization,
5 resources were shifted from the Distribution phase of the project to the
6 Transmission phase of the project, which generated greater expenses for
7 the Transmission phase of the project. Due to the shift in resources, FPL
8 was able to encapsulate an additional 272 transmission breakers.

9

10 **8. Low Nox Burner Technology - Capital**

11 Project expenditures were \$235,433 higher than anticipated or an 11.2%
12 variance. Errors in June and October depreciation carried through year-
13 end in the calculation of depreciation and return included in the
14 estimated/actual filing. These errors were corrected in August 2001.

15

16 **9. Continuous Emission Monitoring System (CEMS) - Capital**

17 Project expenditures were \$37,587 higher than anticipated or a 2.1%
18 variance. This variance is primarily due to the timing of payments for
19 Scada microprocessor computer hardware.

20

21 **10. Maintenance of Stationary Above Ground Fuel Storage Tanks**
22 **- Capital**

23 Project expenditures were \$165,253 lower than anticipated or an 8.6%
24 variance. This variance is primarily due to a \$465,000 retirement in

1 November 2001. The retirement was for a tank liner, which was installed
2 in December 1993, failed shortly thereafter, was replaced, and a new liner
3 went into service in May 1994. The original retirement was recorded in
4 June 1994. Inadvertently, both tank liners were depreciated through
5 November 2001, at which time the retirement was properly included in the
6 calculation of depreciation. A \$163,461 reduction was recorded to
7 depreciation in November 2001.

8

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

10 **A. Yes, it does.**

APPENDIX I

ENVIRONMENTAL COST RECOVERY
COMMISSION FORMS 42-1A THROUGH 42-8A

JANUARY 2001 - DECEMBER 2001
FINAL TRUE-UP

KMD-1
DOCKET NO. 020007-EI
EXHIBIT _____
PAGES 1-34

**Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-Up for the 12 Month Period
January through December 2001**

Line
No.

1	ECRC Revenues (net of revenue taxes) (Form 42-2A, Page 2 of 2, Line 1)	\$6,387,700	
2	Recoverable Amount per Stipulation and Settlement Agreement	\$6,400,000	
3	Over/(Under) Recovery for the Current Period (Form 42-2A Page 2 of 2, Line 5)	(12,300)	
4	Interest Provision (Form 42-2A Page 2 of 2, Line 6)	12,300	
5	Total	\$0	
6	Estimated/Actual Over/(Under) Recovery for the Same Period*	\$119,535	
7	Interest Provision	\$20,606	
8	Total	\$140,141	
9	Net True-Up for the period	(\$140,141) **	

• Per Order No. PSC-01-2463-FOF-EI

** The net underrecovery of \$140,141 for the period January - December 2001 was recorded in a non-recoverable clause account and is not and will not be included for recovery through the Environmental Clause Recovery Clause.

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-up Amount for the Period
January through December 2001

Line No.	January	February	March	April	May	June
1 ECRC Revenues (net of Revenue Taxes)	622,092	\$481,913	\$474,393	\$479,441	\$490,810	\$591,694
2 True-up Provision (Order No. PSC-99-2513-FOF-EI)	305,309	305,309	305,309	305,309	305,309	305,309
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	927,401	787,222	779,703	784,750	796,119	897,003
4 Jurisdictional ECRC Costs						
a - O&M Activities (Form 42-5A, Line 9)	188,074	427,436	242,868	330,848	399,821	453,250
b - Capital Investment Projects (Form 42-7A, Line 9)	538,852	541,947	541,042	542,705	540,602	506,001
c - Total Jurisdictional ECRC Costs	726,926	969,383	783,910	873,553	940,423	959,251
d - Total Jurisdictional ECRC Costs Per Stipulation & Settlement Agreement	671,173	713,283	714,317	714,517	657,067	556,478
5 Over/(Under) Recovery (Line 3 - Line 4c)	(49,081)	(231,370)	(239,924)	(235,076)	(166,257)	35,216
6 Interest Provision (Form 42-3A, Line 10)	9,420	6,421	3,830	1,431	(477)	(1,642)
7 Beginning Balance True-Up & Interest Provision	3,663,710	3,318,740	2,788,482	2,247,079	1,708,125	1,236,082
a - Final Deferred True-Up from 2000 (Form 42-1A, Line 9)	(1,610,244)	(1,610,244)	(1,610,244)	(1,610,244)	(1,610,244)	(1,610,244)
8 True-Up Collected /(Refunded) (See Line 2)	(305,309)	(305,309)	(305,309)	(305,309)	(305,309)	(305,309)
9 End of Period True-Up (Lines 5+6+7+7a+8)	1,708,496	1,178,238	636,835	97,881	(374,162)	(645,897)
10 Adjustments to Period Total True-Up Including Interest						
11 End of Period Total Net True-Up (Lines 9+10)	\$1,708,496	\$1,178,238	\$636,835	\$97,881	(\$374,162)	(\$645,897)

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-up Amount for the Period
January through December 2001

Line No.	July	August	September	October	November	December	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes)	\$627,657	\$621,105	\$663,101	\$581,905	\$512,626	\$240,962	\$6,387,700
2 True-up Provision (Order No. PSC-99-2513-FOF-EI)	305,309	(16,740)	(16,740)	(16,740)	(16,740)	(16,740)	2,053,466
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	932,966	604,365	646,361	565,165	495,886	224,223	8,441,166
4 Jurisdictional ECRC Costs							
a - O&M Activities (Form 42-5A, Line 9)	132,719	213,062	261,732	255,559	234,797	2,792,646	5,932,812
b - Capital Investment Projects (Form 42-7A, Line 9)	502,626	598,617	532,917	531,341	366,761	527,846	6,271,257
c - Total Jurisdictional ECRC Costs	635,345	811,679	794,649	786,900	601,558	3,320,492	12,204,069
d - Total Jurisdictional ECRC Costs Per Stipulation & Settlement Agreement	549,997	389,510	433,316	431,740	267,160	301,443	6,400,000
5 Over/(Under) Recovery (Line 3 - Line 4c)	77,660	231,595	229,785	150,165	245,466	(60,481)	(12,300)
6 Interest Provision (Form 42-3A, Line 10)	(2,390)	(2,262)	(1,296)	(614)	(155)	35	12,301
7 Beginning Balance True-Up & Interest Provision	964,347	734,308	980,381	1,225,610	1,391,900	1,653,950	3,663,710
a - Final Deferred True-Up from 2000 (Form 42-1A, Line 9)	(1,610,244)	(1,610,244)	(1,610,244)	(1,610,244)	(1,610,244)	(1,610,244)	(1,610,244)
8 True-Up Collected /(Refunded) (See Line 2)	(305,309)	16,740	16,740	16,740	16,740	16,740	(2,053,466)
9 End of Period True-Up (Lines 5+6+7+7a+8)	(875,936)	(629,863)	(384,634)	(218,344)	43,706	0	(0)
10 Adjustments to Period Total True-Up Including Interest							
11 End of Period Total Net True-Up (Lines 9+10)	(\$875,936)	(\$629,863)	(\$384,634)	(\$218,344)	\$43,706	\$0	(\$0)

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-up Amount for the Period
January through December 2001

Interest Provision (in Dollars)

Line No.	January	February	March	April	May	June
1 Beginning True-Up Amount (Form 42-2A, Lines 7 + 7a + 10)	\$2,053,466	\$1,708,496	\$1,178,238	\$636,835	\$97,881	(\$374,162)
2 Ending True-Up Amount before Interest (Line 1 + Form 42-2A, Lines 5 + 8)	1,699,076	1,171,817	633,005	96,450	(373,685)	(644,255)
3 Total of Beginning & Ending True-Up (Lines 1 + 2)	\$3,752,542	\$2,880,313	\$1,811,243	\$733,285	(\$275,804)	(\$1,018,417)
4 Average True-Up Amount (Line 3 x 1/2)	\$1,876,271	\$1,440,157	\$905,622	\$366,643	(\$137,902)	(\$509,209)
5 Interest Rate (First Day of Reporting Month)	6.50000%	5.55000%	5.15000%	5.00000%	4.37000%	3.94000%
6 Interest Rate (First Day of Subsequent Month)	5.55000%	5.15000%	5.00000%	4.37000%	3.94000%	3.80000%
7 Total of Beginning & Ending Interest Rates (Lines 5 + 6)	12.05000%	10.70000%	10.15000%	9.37000%	8.31000%	7.74000%
8 Average Interest Rate (Line 7 x 1/2)	6.02500%	5.35000%	5.07500%	4.68500%	4.15500%	3.87000%
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.50208%	0.44583%	0.42292%	0.39042%	0.34625%	0.32250%
10 Interest Provision for the Month (Line 4 x Line 9)	\$9,420	\$6,421	\$3,830	\$1,431	(\$477)	(\$1,642)

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-up Amount for the Period
January through December 2001

Interest Provision (in Dollars)

Line No.	July	August	September	October	November	December	End of Period Amount
1 Beginning True-Up Amount (Form 42-2A, Lines 7 + 7a + 10)	(\$645,897)	(\$875,936)	(\$629,863)	(\$384,634)	(\$218,344)	\$43,706	\$2,589,786
2 Ending True-Up Amount before Interest (Line 1 + Form 42-2A, Lines 5 + 8)	(873,546)	(627,601)	(383,338)	(217,730)	43,861	(35)	524,019
3 Total of Beginning & Ending True-Up (Lines 1 + 2)	(\$1,519,443)	(\$1,503,537)	(\$1,013,201)	(\$602,364)	(\$174,483)	\$43,671	\$3,113,805
4 Average True-Up Amount (Line 3 x 1/2)	(\$759,722)	(\$751,769)	(\$506,601)	(\$301,182)	(\$87,242)	\$21,836	\$1,556,903
5 Interest Rate (First Day of Reporting Month)	3.80000%	3.75000%	3.47000%	2.67000%	2.22000%	2.04000%	N/A
6 Interest Rate (First Day of Subsequent Month)	3.75000%	3.47000%	2.67000%	2.22000%	2.04000%	1.78000%	N/A
7 Total of Beginning & Ending Interest Rates (Lines 5 + 6)	7.55000%	7.22000%	6.14000%	4.89000%	4.26000%	3.82000%	N/A
8 Average Interest Rate (Line 7 x 1/2)	3.77500%	3.61000%	3.07000%	2.44500%	2.13000%	1.91000%	N/A
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.31458%	0.30083%	0.25583%	0.20375%	0.17750%	0.15917%	N/A
10 Interest Provision for the Month (Line 4 x Line 9)	(\$2,390)	(\$2,262)	(\$1,296)	(\$614)	(\$155)	\$35	\$12,301

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-Up Amount for the Period
January 2001 - December 2001

Variance Report of O&M Activities
(in Dollars)

Line	(1)	(2)	(3) Variance	
	Actual	Estimated Actual	Amount	Percent
1 Description of O&M Activities				
1 Air Operating Permit Fees-O&M	\$2,034,517	\$2,022,923	\$11,594	0.6%
3a Continuous Emission Monitoring Systems-O&M	\$396,840	\$482,000	(\$85,160)	-17.7%
4a Clean Closure Equivalency-O&M	\$0	\$0	\$0	0.0%
5a Maintenance of Stationary Above Ground Fuel Storage Tanks-O&M	\$773,770	\$1,534,000	(\$760,230)	-49.6%
8a Oil Spill Cleanup/Response Equipment-O&M	\$137,850	\$150,000	(\$12,150)	-8.1%
13 RCRA Corrective Action-O&M	\$17	\$65,000	(\$64,983)	-100.0%
14 NPDES Permit Fees-O&M	\$129,012	\$140,518	(\$11,506)	-8.2%
17a Disposal of Noncontainerized Liquid Waste-O&M	\$257,457	\$302,000	(\$44,543)	-14.7%
19a Substation Pollutant Discharge Prevention & Removal - Distribution - O&M	\$1,939,283	\$2,272,944	(\$333,661)	-14.7%
19b Substation Pollutant Discharge Prevention & Removal - Transmission - O&M	\$1,489,186	\$1,127,699	\$361,487	32.1%
19c Substation Pollutant Discharge Prevention & Removal - Costs Included in Base Rates	(\$560,232)	(\$560,232)	\$0	0.0%
20 Wastewater Discharge Elimination & Reuse	\$23,883	\$23,854	\$29	0.1%
N/A Amortization of Gains on Sales of Emission Allowances	(\$644,559)	(\$644,559)	\$0	0.0%
2 Total O&M Activities	\$5,977,024	\$6,916,147	(\$939,123)	-13.6%
3 Recoverable Costs Allocated to Energy	\$2,275,110	\$2,377,563	(\$102,453)	-4.3%
4a Recoverable Costs Allocated to CP Demand	\$2,042,747	\$2,545,756	(\$503,009)	-19.8%
4b Recoverable Costs Allocated to GCP Demand	\$1,659,167	\$1,992,828	(\$333,661)	-16.7%

Notes:

Column(1) is the End of Period Totals on Form 42-5A

Column(2) is the approved projected amount in accordance with
FPSC Order No. PSC-01-2463-FOF-EI

Column(3) = Column(1) - Column(2)

Column(4) = Column(3) / Column(2)

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-Up Amount for the Period
January 2001 - December 2001

O&M Activities
(in Dollars)

Line	Actual JAN	Actual FEB	Actual MAR	Actual APR	Actual MAY	Actual JUN	End 6-Month Sub-Total
1 Description of O&M Activities							
1 Air Operating Permit Fees-O&M	\$ 5,785	\$ 17,382	\$ 5,785	\$ 5,785	\$ 5,785	\$ 5,785	\$ 46,307
3a Continuous Emission Monitoring Systems-O&M	0	11,775	172	26,013	53,633	25,279	116,872
4a Clean Closure Equivalency-O&M	0	0	0	0	0	0	0
5a Maintenance of Stationary Above Ground Fuel Storage Tanks-O&M	0	0	1,400	0	32,300	56,655	90,355
8a Oil Spill Cleanup/Response Equipment-O&M	(14,296)	4,915	8,335	12,327	7,262	43,106	61,649
13 RCRA Corrective Action-O&M	0	0	0	0	0	0	0
14 NPDES Permit Fees-O&M	115,800	11,500	0	2,500	(782)	0	129,018
17a Disposal of Noncontainerized Liquid Waste-O&M	420	73	22,709	31,752	0	83,476	138,430
19a Substation Pollutant Discharge Prevention & Removal - Distribution - O&M	91,283	398,615	212,538	162,604	201,984	197,520	1,264,544
19b Substation Pollutant Discharge Prevention & Removal - Transmission - O&M	61,283	54,728	63,495	162,875	177,760	262,758	782,899
19c Substation Pollutant Discharge Prevention & Removal - Costs included in Base Rates	(46,686)	(46,686)	(46,686)	(46,686)	(46,686)	(46,686)	(280,116)
20 Wastewater Discharge Elimination & Reuse	1	(1)	2	(31)	0	23,883	23,854
N/A Amortization of Gains on Sales of Emission Allowances	(24,335)	(24,335)	(24,335)	(24,335)	(29,192)	(195,749)	(322,281)
2 Total of O&M Activities	\$ 189,255	\$ 427,966	\$ 243,415	\$ 332,804	\$ 402,064	\$ 456,027	\$ 2,051,531
3 Recoverable Costs Allocated to Energy	\$ (29,508)	\$ 12,224	\$ 15,755	\$ 62,275	\$ 49,366	\$ (19,686)	\$ 90,426
4a Recoverable Costs Allocated to CP Demand	\$ 150,823	\$ 40,470	\$ 38,466	\$ 131,268	\$ 174,057	\$ 301,536	\$ 836,619
4b Recoverable Costs Allocated to GCP Demand	\$ 67,940	\$ 375,272	\$ 189,195	\$ 139,261	\$ 178,641	\$ 174,177	\$ 1,124,486
5 Retail Energy Jurisdictional Factor	98.94554%	98.94554%	98.94554%	98.94554%	98.94554%	98.94554%	
6a Retail CP Demand Jurisdictional Factor	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%	
6b Retail GCP Demand Jurisdictional Factor	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	
7 Jurisdictional Energy Recoverable Costs (A)	\$ (29,196)	\$ 12,095	\$ 15,588	\$ 61,619	\$ 48,846	\$ (19,479)	\$ 89,473
8a Jurisdictional CP Demand Recoverable Costs (B)	\$ 149,330	\$ 40,069	\$ 38,085	\$ 129,968	\$ 172,334	\$ 298,552	\$ 828,338
8b Jurisdictional GCP Demand Recoverable Costs (C)	\$ 67,940	\$ 375,272	\$ 189,195	\$ 139,261	\$ 178,641	\$ 174,177	\$ 1,124,486
9 Total Jurisdictional Recoverable Costs for O&M Activities	\$ 188,074	\$ 427,436	\$ 242,868	\$ 330,848	\$ 399,821	\$ 453,250	\$ 2,042,297

Notes:

(A) Line 3 x Line 5

(B) Line 4a x Line 6a

(C) Line 4b x Line 6b

Totals may not tie due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-Up Amount for the Period
January 2001 - December 2001

O&M Activities
(in Dollars)

Line	Actual JUL	Actual AUG	Actual SEP	Actual OCT	Actual NOV	Actual DEC	6-Month Sub-Total	12-Month Total	Method of Classification			
									CP Demand	GCP Demand	Energy	
1	Description of O&M Activities											
1	\$ 5,785	\$ 5,785	\$ 5,785	\$ 5,785	\$ 5,785	1,959,285	\$ 1,988,210	\$ 2,034,517	-		\$ 2,034,517	
3a	12,867	64,956	46,852	22,866	45,020	87,407	279,968	396,840	-		396,840	
4a	0	0	0	0	0	0	0	0	-		-	
5a	134,828	(110,595)	40,509	1,180	3,414	614,079	683,415	773,770	773,770		-	
8a	19,502	7,848	2,879	4,916	2,281	38,775	76,201	137,850	-		137,850	
13	17	0	0	0	0	0	17	17	17		-	
14	0	(6)	0	0	0	0	(6)	129,012	129,012		-	
17a	18,219	28,609	27,725	(3,550)	0	48,024	119,027	257,457			257,457	
19a	17,961	23,230	59,918	287,337	215,725	70,568	674,739	1,939,283		1,939,283		
19b	25,322	295,784	180,743	37,325	63,397	103,716	706,287	1,489,186	1,374,633		114,553	
19c	(46,686)	(46,686)	(46,686)	(46,686)	(46,686)	(46,686)	(280,116)	(560,232)	(258,569)	(280,116)	(21,547)	
20	0	29	0	0	0	0	29	23,883	23,883			
	(53,713)	(53,713)	(53,713)	(53,713)	(53,713)	(53,713)	(322,278)	(644,559)			(644,559)	
2	\$ 134,102	\$ 215,241	\$ 264,012	\$ 255,460	\$ 235,223	\$ 2,821,455	\$ 3,925,493	\$ 5,977,024	\$ 2,042,747	\$ 1,659,167	\$ 2,275,110	
3	\$ 2,812	\$ 74,442	\$ 41,636	\$ (22,620)	\$ 2,454	\$ 2,085,961	\$ 2,184,684	\$ 2,275,110				
4a	\$ 136,672	\$ 140,912	\$ 185,801	\$ 14,086	\$ 40,387	\$ 688,269	\$ 1,206,128	\$ 2,042,747				
4b	\$ (5,382)	\$ (113)	\$ 36,575	\$ 263,994	\$ 192,382	\$ 47,225	\$ 534,681	\$ 1,659,167				
5	98.94554%	98.94554%	98.94554%	98.94554%	98.94554%	98.94554%						
6a	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%						
6b	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%						
7	\$ 2,783	\$ 73,657	\$ 41,197	\$ (22,382)	\$ 2,428	\$ 2,063,965	\$ 2,161,648	\$ 2,251,121				
8a	\$ 135,319	\$ 139,517	\$ 183,962	\$ 13,947	\$ 39,987	\$ 681,457	\$ 1,194,189	\$ 2,022,527				
8b	\$ (5,382)	\$ (113)	\$ 36,575	\$ 263,994	\$ 192,382	\$ 47,225	\$ 534,681	\$ 1,659,167				
9	\$ 132,720	\$ 213,061	\$ 261,794	\$ 255,559	\$ 234,797	\$ 2,792,647	\$ 3,890,518	\$ 5,932,815				

Notes:

- (A) Line 3 x Line 5
- (B) Line 4a x Line 6a
- (C) Line 4b x Line 6b

Totals may not tie due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-Up Amount for the Period
January 2001 - December 2001

Variance Report of Capital Investment Projects-Recoverable Costs
(in Dollars)

Line	(1)	(2)	(3) Variance	
	Actual	Estimated Actual	Amount	Percent
1 Description of Investment Projects				
2 Low NOx Burner Technology-Capital	\$2,344,954	\$2,109,521	\$235,433	11.2%
3b Continuous Emission Monitoring Systems-Capital	\$1,855,313	\$1,817,726	37,587	2.1%
4b Clean Closure Equivalency-Capital	\$6,745	\$6,745	0	0.0%
5b Maintenance of Stationary Above Ground Fuel Storage Tanks-Capital	\$1,745,405	\$1,910,658	(165,253)	-8.6%
7 Relocate Turbine Lube Oil Underground Piping to Above Ground-Capital	\$3,770	\$3,770	0	0.0%
8b Oil Spill Cleanup/Response Equipment-Capital	\$143,277	\$143,277	0	0.0%
10 Relocate Storm Water Runoff-Capital	\$12,751	\$12,751	0	0.0%
NA SO2 Allowances-Negative Return on Investment	(\$158,234)	(\$158,234)	0	0.0%
12 Scherer Discharge Pipeline-Capital	\$98,707	\$98,707	0	0.0%
17b Disposal of Noncontainerized Liquid Waste-Capital	\$59,263	\$59,263	0	0.0%
20 Wastewater Discharge Elimination & Reuse	\$224,751	\$224,751	\$0	0.0%
2 Total Investment Projects-Recoverable Costs	\$6,336,702	\$6,228,935	\$ 107,767	1.7%
3 Recoverable Costs Allocated to Energy	\$ 4,218,547	\$ 3,958,238	\$ 260,309	6.6%
4 Recoverable Costs Allocated to Demand	\$ 2,118,155	\$ 2,270,697	\$ (152,542)	-6.7%

Notes:

Column(1) is the End of Period Totals on Form 42-7A

Column(2) is the approved projected amount in accordance with
FPSC Order No. PSC-01-2463-FOF-EI

Column(3) = Column(1) - Column(2)

Column(4) = Column(3) / Column(2)

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-Up Amount for the Period
January 2001 - December 2001

Capital Investment Projects-Recoverable Costs
(in Dollars)

Line	Actual JAN	Actual FEB	Actual MAR	Actual APR	Actual MAY	Actual JUN	6-Month Sub-Total
1 Description of Investment Projects (A)							
2 Low NOx Burner Technology-Capital	\$200,334	\$199,429	\$198,524	\$197,619	\$196,713	\$167,394	1,160,013
3b Continuous Emission Monitoring Systems-Capital	154,290	154,801	153,056	155,432	154,745	151,121	923,445
4b Clean Closure Equivalency-Capital	573	571	569	567	565	563	3,408
5b Maintenance of Stationary Above Ground Fuel Storage Tanks-Capital	156,673	159,007	161,345	160,989	160,625	160,094	958,733
7 Relocate Turbine Lube Oil Underground Piping to Above Ground-Capital	321	320	318	317	316	315	1,907
8b Oil Spill Cleanup/Response Equipment-Capital	11,446	12,552	11,870	12,354	12,088	12,124	72,434
10 Relocate Storm Water Runoff-Capital	1,077	1,074	1,071	1,069	1,066	1,064	6,421
NA SO2 Allowances-Negative Return on Investment	(12,878)	(12,682)	(12,485)	(12,289)	(12,073)	(13,490)	(75,897)
12 Scherer Discharge Pipeline-Capital	8,360	8,336	8,311	8,287	8,262	8,238	49,794
17 Disposal of NonContainerized Liquid Waste-Capital	5,108	5,077	5,047	5,016	4,985	4,954	30,187
20 Wastewater Discharge Elimination and Reuse	19,168	19,113	19,057	19,002	18,947	18,892	114,179
2 Total Investment Projects - Recoverable Costs	\$ 544,472	\$ 547,598	\$ 546,683	\$ 548,363	\$ 546,239	\$ 511,269	\$ 3,244,624
3 Recoverable Costs Allocated to Energy	\$ 357,340	\$ 357,398	\$ 355,063	\$ 356,731	\$ 355,297	\$ 320,890	\$ 2,102,719
4 Recoverable Costs Allocated to Demand	\$ 187,132	\$ 190,200	\$ 191,620	\$ 191,632	\$ 190,942	\$ 190,379	\$ 1,141,905
5 Retail Energy Jurisdictional Factor	98.94554%	98.94554%	98.94554%	98.94554%	98.94554%	98.94554%	
6 Retail Demand Jurisdictional Factor	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%	
7 Jurisdictional Energy Recoverable Costs (B)	\$ 353,572	\$ 353,629	\$ 351,319	\$ 352,969	\$ 351,551	\$ 317,506	\$ 2,080,546
8 Jurisdictional Demand Recoverable Costs (C)	\$ 185,280	\$ 188,317	\$ 189,723	\$ 189,735	\$ 189,052	\$ 188,495	\$ 1,130,602
9 Total Jurisdictional Recoverable Costs for Investment Projects	\$ 538,852	\$ 541,946	\$ 541,042	\$ 542,704	\$ 540,603	\$ 506,001	\$ 3,211,148

Notes:

(A) Each project's Total System Recoverable Expenses on Form 42-8A, Line 9

(B) Line 3 x Line 5

(C) Line 4 x Line 6

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-Up Amount for the Period
January 2001 - December 2001

Capital Investment Projects-Recoverable Costs
(in Dollars)

Line	Actual	Actual	Actual	Actual	Actual	Actual	6-Month	End	Method of Classification		
	JUL	AUG	SEP	OCT	NOV	DEC	Sub-Total	of Period	Demand	Energy	
1	Description of Investment Projects (A)										
2	\$166,719	\$251,285	\$193,092	\$192,187	\$191,282	\$190,376	\$1,184,941	\$2,344,954	-	\$2,344,954	
3b	150,564	163,378	155,281	154,703	154,178	153,764	\$931,868	\$1,855,313	-	1,855,313	
4b	561	559	557	555	553	552	\$3,337	\$6,745	6,226	519	
5b	159,562	159,199	158,836	158,473	(6,585)	157,187	\$786,672	\$1,745,405	1,611,143	134,262	
7	314	312	311	310	309	307	\$1,863	\$3,770	3,480	290	
8b	12,059	11,885	11,821	11,757	11,693	11,628	\$70,843	\$143,277	132,256	11,021	
10	1,061	1,059	1,056	1,054	1,051	1,049	\$6,330	\$12,751	11,770	981	
NA	(14,807)	(14,374)	(13,940)	(13,506)	(13,072)	(12,638)	(\$82,337)	(\$158,234)	-	(158,234)	
12	8,213	8,189	8,164	8,140	8,116	8,091	\$48,913	\$98,707	91,114	7,593	
17	4,923	4,892	4,861	4,831	4,800	4,769	\$29,076	\$59,263	54,704	4,559	
20	18,688	18,486	18,431	18,377	18,322	18,268	\$110,572	\$224,751	207,462	17,289	
2	\$ 507,857	\$ 604,870	\$ 538,470	\$ 536,881	\$ 370,647	\$ 533,353	\$ 3,092,078	\$ 6,336,702	\$ 2,118,155	\$ 4,218,547	
3	\$ 318,275	\$ 416,026	\$ 350,128	\$ 349,038	\$ 335,331	\$ 347,029	\$ 2,115,827	\$ 4,218,547			
4	\$ 189,582	\$ 188,844	\$ 188,342	\$ 187,843	\$ 35,316	\$ 186,324	\$ 976,251	\$ 2,118,155			
5	98.94554%	98.94554%	98.94554%	98.94554%	98.94554%	98.94554%					
6	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%	99.01014%					
7	\$ 314,919	\$ 411,639	\$ 346,436	\$ 345,358	\$ 331,795	\$ 343,370	\$ 2,093,516	\$ 4,174,062			
8	\$ 187,705	\$ 186,975	\$ 186,478	\$ 185,984	\$ 34,966	\$ 184,480	\$ 966,587	\$ 2,097,189			
9	\$ 502,624	\$ 598,614	\$ 532,914	\$ 531,341	\$ 366,761	\$ 527,849	\$ 3,060,104	\$ 6,271,252			

Notes:

- (A) Each project's Total System Recoverable Expenses on Form 42-8A, Line 9
- (B) Line 3 x Line 5
- (C) Line 4 x Line 6

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Bumer Technology (Project No. 2)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$17,611,468	17,611,468	17,611,468	17,611,468	17,611,468	17,611,468	17,611,468	n/a
3. Less: Accumulated Depreciation (B)	6,628,941	6,741,033	6,853,125	6,965,216	7,077,308	7,189,400	7,272,963	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$10,982,527</u>	<u>\$10,870,435</u>	<u>\$10,758,343</u>	<u>\$10,646,252</u>	<u>\$10,534,160</u>	<u>\$10,422,068</u>	<u>\$10,338,505</u>	n/a
6. Average Net Investment		10,926,481	10,814,389	10,702,297	10,590,206	10,478,114	10,380,286	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		64,757	64,093	63,428	62,764	62,100	61,520	378,661
b. Debt Component (Line 6 x 2.5793% x 1/12)		23,486	23,245	23,004	22,763	22,522	22,312	137,330
8. Investment Expenses								
a. Depreciation (D)		112,092	112,092	112,092	112,092	112,092	83,563	644,022
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$200,334</u>	<u>\$199,429</u>	<u>\$198,524</u>	<u>\$197,619</u>	<u>\$196,713</u>	<u>\$167,394</u>	<u>\$1,160,013</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month.
- Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burner Technology (Project No. 2)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$17,611,468	17,611,468	17,611,468	17,611,468	17,611,468	17,611,468	17,611,468	n/a
3. Less: Accumulated Depreciation (B)	7,272,963	7,356,526	7,525,675	7,637,767	7,749,859	7,861,951	7,974,043	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$10,338,505	\$10,254,942	\$10,085,793	\$9,973,701	\$9,861,609	\$9,749,517	\$9,637,425	n/a
6. Average Net Investment		10,296,724	10,170,367	10,029,747	9,917,655	9,805,563	9,693,471	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		61,025	60,276	59,442	58,778	58,114	57,449	733,745
b. Debt Component (Line 6 x 2.5793% x 1/12)		22,132	21,860	21,558	21,317	21,076	20,835	266,109
8. Investment Expenses								
a. Depreciation (D)		83,563	112,092	112,092	112,092	112,092	112,092	1,288,044
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)			57,057					57,057
9. Total System Recoverable Expenses (Lines 7 & 8)		\$166,719	\$251,285	\$193,092	\$192,187	\$191,282	\$190,376	\$2,344,954

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) In June and July depreciation expense of \$28,528.50 was inadvertently omitted from the Low Nox total. This error was corrected in August (\$28,258.50 x 2 = \$57,057)

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Continuous Emissions Monitoring (Project No. 3b)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$85,434	\$84,976	\$167,391	(\$4,695)	(\$9,454)	\$5,261	\$328,913
c. Retirements								
d. Other (A)				\$25,485				
2. Plant-In-Service/Depreciation Base	\$14,406,773	14,492,207	14,577,183	14,719,089	14,714,394	14,704,940	14,710,201	0
3. Less: Accumulated Depreciation (B)	4,325,350	4,398,171	4,471,404	4,516,972	4,590,326	4,663,643	4,733,932	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$10,081,423</u>	<u>\$10,094,036</u>	<u>\$10,105,778</u>	<u>\$10,202,117</u>	<u>\$10,124,068</u>	<u>\$10,041,297</u>	<u>\$9,976,269</u>	n/a
6. Average Net Investment		10,087,729	10,099,907	10,153,948	10,163,093	10,082,683	10,008,783	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		59,786	59,858	60,178	60,233	59,756	59,318	359,129
b. Debt Component (Line 6 x 2.5793% x 1/12)		21,683	21,709	21,825	21,845	21,672	21,513	130,246
8. Investment Expenses								
a. Depreciation (D)		72,821	73,233	71,052	73,354	73,317	70,290	434,068
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$154,290</u>	<u>\$154,801</u>	<u>\$153,056</u>	<u>\$155,432</u>	<u>\$154,745</u>	<u>\$151,121</u>	<u>\$923,443</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month.
Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Continuous Emissions Monitoring (Project No. 3b)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$215,327	\$850	\$5,309	(\$50)	\$10,994	\$18,759	\$580,102
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$14,710,201	14,925,528	14,926,378	14,931,687	14,931,637	14,942,631	14,961,390	n/a
3. Less: Accumulated Depreciation (B)	4,733,932	4,803,338	4,885,296	4,959,765	5,034,235	5,108,738	5,183,308	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$9,976,269</u>	<u>\$10,122,189</u>	<u>\$10,041,081</u>	<u>\$9,971,922</u>	<u>\$9,897,402</u>	<u>\$9,833,893</u>	<u>\$9,778,082</u>	<u>n/a</u>
6. Average Net Investment		10,049,229	10,081,635	10,006,502	9,934,662	9,865,647	9,805,987	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		59,558	59,750	59,305	58,879	58,470	58,116	713,206
b. Debt Component (Line 6 x 2.5793% x 1/12)		21,600	21,670	21,508	21,354	21,205	21,077	258,660
8. Investment Expenses								
a. Depreciation (D)		69,406	81,958	74,469	74,470	74,502	74,570	883,443
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$150,564</u>	<u>\$163,378</u>	<u>\$155,281</u>	<u>\$154,703</u>	<u>\$154,178</u>	<u>\$153,764</u>	<u>\$1,855,311</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Clean Closure Equivalency (Project No. 4b)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$58,866	58,866	58,866	58,866	58,866	58,866	58,866	n/a
3. Less: Accumulated Depreciation (B)	18,018	18,262	18,507	18,751	18,995	19,240	19,484	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$40,848	\$40,604	\$40,359	\$40,115	\$39,871	\$39,626	\$39,382	n/a
6. Average Net Investment		40,726	40,481	40,237	39,993	39,748	39,504	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		241	240	238	237	236	234	1,426
b. Debt Component (Line 6 x 2.5793% x 1/12)		88	87	86	86	85	85	517
8. Investment Expenses								
a. Depreciation (D)		244	244	244	244	244	244	1,466
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$573	\$571	\$569	\$567	\$565	\$563	\$3,408

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Clean Closure Equivalency (Project No. 4b)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$58,866	58,866	58,866	58,866	58,866	58,866	58,866	n/a
3. Less: Accumulated Depreciation (B)	19,484	19,728	19,973	20,217	20,461	20,706	20,950	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$39,382</u>	<u>\$39,138</u>	<u>\$38,893</u>	<u>\$38,649</u>	<u>\$38,405</u>	<u>\$38,160</u>	<u>\$37,916</u>	<u>n/a</u>
6. Average Net Investment		39,260	39,015	38,771	38,527	38,282	38,038	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		233	231	230	228	227	225	2,801
b. Debt Component (Line 6 x 2.5793% x 1/12)		84	84	83	83	82	82	1,016
8. Investment Expenses								
a. Depreciation (D)		244	244	244	244	244	244	2,932
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$561</u>	<u>\$559</u>	<u>\$557</u>	<u>\$555</u>	<u>\$553</u>	<u>\$552</u>	<u>\$6,745</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Maintenance of Above Ground Storage Tanks (Project No. 5b)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$582,834	\$1,537	\$0	\$0	(\$36,425)	\$547,946
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$15,548,273	15,548,273	16,131,107	16,132,644	16,132,644	16,132,644	16,096,219	n/a
3. Less: Accumulated Depreciation (B)	1,616,584	1,660,924	1,705,603	1,750,623	1,795,644	1,840,666	1,885,666	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$13,931,689</u>	<u>\$13,887,349</u>	<u>\$14,425,503</u>	<u>\$14,382,020</u>	<u>\$14,336,999</u>	<u>\$14,291,978</u>	<u>\$14,210,553</u>	<u>n/a</u>
6. Average Net Investment		13,909,519	14,156,426	14,403,762	14,359,510	14,314,488	14,251,265	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		82,436	83,900	85,365	85,103	84,836	84,462	506,102
b. Debt Component (Line 6 x 2.5793% x 1/12)		29,897	30,428	30,960	30,865	30,768	30,632	183,549
8. Investment Expenses								
a. Depreciation (D)		44,340	44,680	45,020	45,021	45,021	45,000	269,082
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$156,673</u>	<u>\$159,007</u>	<u>\$161,345</u>	<u>\$160,989</u>	<u>\$160,625</u>	<u>\$160,094</u>	<u>\$958,733</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month.
- Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Maintenance of Above Ground Storage Tanks (Project No. 5b)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$55	\$0	\$0	\$0	\$0	\$0	\$548,001
c. Retirements						\$465,795		
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$16,096,219	16,096,274	16,096,274	16,096,274	16,096,274	15,630,479	15,630,479	n/a
3. Less, Accumulated Depreciation (B)	1,885,666	1,930,645	1,975,624	2,020,603	2,065,582	1,479,403	1,522,480	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$14,210,553</u>	<u>\$14,165,629</u>	<u>\$14,120,650</u>	<u>\$14,075,671</u>	<u>\$14,030,693</u>	<u>\$14,151,076</u>	<u>\$14,107,999</u>	<u>n/a</u>
6. Average Net Investment		14,188,091	14,143,140	14,098,161	14,053,182	14,090,884	14,129,538	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		84,087	83,821	83,554	83,288	83,511	83,740	1,008,103
b. Debt Component (Line 6 x 2.5793% x 1/12)		30,496	30,400	30,303	30,206	30,287	30,370	365,611
8. Investment Expenses								
a. Depreciation (D)		44,979	44,979	44,979	44,979	43,077	43,077	535,151
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)						(163,461)		(163,461)
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$159,562</u>	<u>\$159,199</u>	<u>\$158,836</u>	<u>\$158,473</u>	<u>(\$6,585)</u>	<u>\$157,187</u>	<u>\$1,745,405</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) To correct depreciation expense for Work Order No. 536770/913/06 from 1994 to present. A retirement made in 1994 was not removed from the depreciation calculation causing excess depreciation to be calculated

Totals may not add due to rounding

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Relocate Turbine Oil Underground Piping (Project No. 7)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$31,030	31,030	31,030	31,030	31,030	31,030	31,030	n/a
3. Less: Accumulated Depreciation (B)	10,103	10,256	10,408	10,561	10,713	10,866	11,018	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$20,927</u>	<u>\$20,774</u>	<u>\$20,622</u>	<u>\$20,469</u>	<u>\$20,317</u>	<u>\$20,164</u>	<u>\$20,012</u>	<u>n/a</u>
6. Average Net Investment		20,851	20,698	20,546	20,393	20,240	20,088	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		124	123	122	121	120	119	728
b. Debt Component (Line 6 x 2.5793% x 1/12)		45	44	44	44	44	43	264
8. Investment Expenses								
a. Depreciation (D)		153	153	153	153	153	153	915
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$321</u>	<u>\$320</u>	<u>\$318</u>	<u>\$317</u>	<u>\$316</u>	<u>\$315</u>	<u>\$1,907</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Relocate Turbine Oil Underground Piping (Project No. 7)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$31,030	31,030	31,030	31,030	31,030	31,030	31,030	n/a
3. Less: Accumulated Depreciation (B)	11,018	11,171	11,324	11,476	11,629	11,781	11,934	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$20,012</u>	<u>\$19,859</u>	<u>\$19,706</u>	<u>\$19,554</u>	<u>\$19,401</u>	<u>\$19,249</u>	<u>\$19,096</u>	<u>n/a</u>
6. Average Net Investment		19,935	19,783	19,630	19,478	19,325	19,172	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		118	117	116	115	115	114	1,423
b. Debt Component (Line 6 x 2.5793% x 1/12)		43	43	42	42	42	41	516
8. Investment Expenses								
a. Depreciation (D)		153	153	153	153	153	153	1,831
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$314</u>	<u>\$312</u>	<u>\$311</u>	<u>\$310</u>	<u>\$309</u>	<u>\$307</u>	<u>\$3,770</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Oil Spill Cleanup/Response Equipment (Project No. 8b)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$68,778	\$0	\$0	\$0	\$0	\$68,778
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$650,752	650,752	719,530	719,530	719,530	719,530	719,530	n/a
3. Less: Accumulated Depreciation (B)	172,972	180,591	189,103	196,719	204,884	212,848	220,912	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$477,780</u>	<u>\$470,161</u>	<u>\$530,427</u>	<u>\$522,811</u>	<u>\$514,646</u>	<u>\$506,682</u>	<u>\$498,618</u>	<u>n/a</u>
6. Average Net Investment		473,971	500,294	526,619	518,729	510,664	502,650	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		2,809	2,965	3,121	3,074	3,027	2,979	17,975
b. Debt Component (Line 6 x 2.5793% x 1/12)		1,019	1,075	1,132	1,115	1,098	1,080	6,519
8. Investment Expenses								
a. Depreciation (D)		7,619	8,512	7,617	8,164	7,964	8,064	47,940
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$11,446</u>	<u>\$12,552</u>	<u>\$11,870</u>	<u>\$12,354</u>	<u>\$12,088</u>	<u>\$12,124</u>	<u>\$72,434</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Oil Spill Cleanup/Response Equipment (Project No. 8b)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$68,778
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$719,530	719,530	719,530	719,530	719,530	719,530	719,530	n/a
3. Less: Accumulated Depreciation (B)	220,912	228,977	236,933	244,888	252,844	260,800	268,756	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$498,618</u>	<u>\$490,553</u>	<u>\$482,598</u>	<u>\$474,642</u>	<u>\$466,686</u>	<u>\$458,730</u>	<u>\$450,774</u>	<u>n/a</u>
6. Average Net Investment		494,586	486,575	478,620	470,664	462,708	454,752	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		2,931	2,884	2,837	2,789	2,742	2,695	34,853
b. Debt Component (Line 6 x 2.5793% x 1/12)		1,063	1,046	1,029	1,012	995	977	12,640
8. Investment Expenses								
a. Depreciation (D)		8,064	7,956	7,956	7,956	7,956	7,956	95,784
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$12,059</u>	<u>\$11,885</u>	<u>\$11,821</u>	<u>\$11,757</u>	<u>\$11,693</u>	<u>\$11,628</u>	<u>\$143,277</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month.
- (E) Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Relocate Storm Water Runoff (Project No. 10)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$117,794	117,794	117,794	117,794	117,794	117,794	117,794	n/a
3. Less: Accumulated Depreciation (B)	23,228	23,542	23,856	24,170	24,485	24,799	25,113	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$94,566</u>	<u>\$94,252</u>	<u>\$93,938</u>	<u>\$93,624</u>	<u>\$93,309</u>	<u>\$92,995</u>	<u>\$92,681</u>	n/a
6. Average Net Investment		94,409	94,095	93,781	93,466	93,152	92,838	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		560	558	556	554	552	550	3,329
b. Debt Component (Line 6 x 2.5793% x 1/12)		203	202	202	201	200	200	1,207
8. Investment Expenses								
a. Depreciation (D)		314	314	314	314	314	314	1,885
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$1,077</u>	<u>\$1,074</u>	<u>\$1,071</u>	<u>\$1,069</u>	<u>\$1,066</u>	<u>\$1,064</u>	<u>\$6,421</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Relocate Storm Water Runoff (Project No. 10)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$117,794	117,794	117,794	117,794	117,794	117,794	117,794	n/a
3. Less: Accumulated Depreciation (B)	25,113	25,427	25,741	26,055	26,369	26,683	26,997	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$92,681</u>	<u>\$92,367</u>	<u>\$92,053</u>	<u>\$91,739</u>	<u>\$91,425</u>	<u>\$91,111</u>	<u>\$90,797</u>	<u>n/a</u>
6. Average Net Investment		92,524	92,210	91,896	91,582	91,268	90,954	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		548	546	545	543	541	539	6,591
b. Debt Component (Line 6 x 2.5793% x 1/12)		199	198	198	197	196	195	2,391
8. Investment Expenses								
a. Depreciation (D)		314	314	314	314	314	314	3,769
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$1,061</u>	<u>\$1,059</u>	<u>\$1,056</u>	<u>\$1,054</u>	<u>\$1,051</u>	<u>\$1,049</u>	<u>\$12,751</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month.
- Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Scherer Discharge Pipeline (Project No. 12)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$864,260	864,260	864,260	864,260	864,260	864,260	864,260	n/a
3. Less: Accumulated Depreciation (B)	202,614	205,643	208,672	211,701	214,730	217,759	220,788	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$661,646</u>	<u>\$658,617</u>	<u>\$655,588</u>	<u>\$652,559</u>	<u>\$649,530</u>	<u>\$646,501</u>	<u>\$643,472</u>	<u>n/a</u>
6. Average Net Investment		660,131	657,102	654,073	651,045	648,016	644,987	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		3,912	3,894	3,876	3,858	3,841	3,823	23,205
b. Debt Component (Line 6 x 2.5793% x 1/12)		1,419	1,412	1,406	1,399	1,393	1,386	8,416
8. Investment Expenses								
a. Depreciation (D)		3,029	3,029	3,029	3,029	3,029	3,029	18,173
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$8,360</u>	<u>\$8,336</u>	<u>\$8,311</u>	<u>\$8,287</u>	<u>\$8,262</u>	<u>\$8,238</u>	<u>\$49,794</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Scherer Discharge Pipeline (Project No. 12)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$864,260	864,260	864,260	864,260	864,260	864,260	864,260	n/a
3. Less: Accumulated Depreciation (B)	220,788	223,817	226,845	229,874	232,903	235,932	238,961	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$643,472</u>	<u>\$640,443</u>	<u>\$637,415</u>	<u>\$634,386</u>	<u>\$631,357</u>	<u>\$628,328</u>	<u>\$625,299</u>	<u>n/a</u>
6. Average Net Investment		641,958	638,929	635,900	632,871	629,842	626,813	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		3,805	3,787	3,769	3,751	3,733	3,715	45,763
b. Debt Component (Line 6 x 2.5793% x 1/12)		1,380	1,373	1,367	1,360	1,354	1,347	16,597
8. Investment Expenses								
a. Depreciation (D)		3,029	3,029	3,029	3,029	3,029	3,029	36,347
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$8,213</u>	<u>\$8,189</u>	<u>\$8,164</u>	<u>\$8,140</u>	<u>\$8,116</u>	<u>\$8,091</u>	<u>\$98,707</u>

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month.
- Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Non-Containerized Liquid Wastes (Project No. 17)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$311,009	311,009	311,009	311,009	311,009	311,009	311,009	n/a
3. Less: Accumulated Depreciation (B)	149,585	153,405	157,225	161,045	164,865	168,685	172,505	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$161,424</u>	<u>\$157,604</u>	<u>\$153,784</u>	<u>\$149,964</u>	<u>\$146,144</u>	<u>\$142,324</u>	<u>\$138,504</u>	<u>n/a</u>
6. Average Net Investment		159,514	155,694	151,874	148,054	144,234	140,414	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		945	923	900	877	855	832	5,333
b. Debt Component (Line 6 x 2.5793% x 1/12)		343	335	326	318	310	302	1,934
8. Investment Expenses								
a. Depreciation (D)		3,820	3,820	3,820	3,820	3,820	3,820	22,920
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$5,108</u>	<u>\$5,077</u>	<u>\$5,047</u>	<u>\$5,016</u>	<u>\$4,985</u>	<u>\$4,954</u>	<u>\$30,187</u>

Notes:

(A) N/A

(B) N/A

(C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.

(D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month.

Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.

(E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Non-Containerized Liquid Wastes (Project No. 17)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$311,009	311,009	311,009	311,009	311,009	311,009	311,009	n/a
3. Less: Accumulated Depreciation (B)	172,505	176,325	180,145	183,965	187,785	191,605	195,425	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$138,504</u>	<u>\$134,684</u>	<u>\$130,864</u>	<u>\$127,044</u>	<u>\$123,224</u>	<u>\$119,404</u>	<u>\$115,584</u>	n/a
6. Average Net Investment		136,594	132,774	128,954	125,134	121,314	117,494	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		810	787	764	742	719	696	9,850
b. Debt Component (Line 6 x 2.5793% x 1/12)		294	285	277	269	261	253	3,572
8. Investment Expenses								
a. Depreciation (D)		3,820	3,820	3,820	3,820	3,820	3,820	45,840
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$4,923</u>	<u>\$4,892</u>	<u>\$4,861</u>	<u>\$4,831</u>	<u>\$4,800</u>	<u>\$4,769</u>	<u>\$59,263</u>

Notes:

(A) N/A

(B) N/A

(C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.

(D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month.

Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.

(E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Wastewater/Stormwater Reuse (Project No. 20)
(in Dollars)

Line	Beginning of Period Amount	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	Six Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$1,587,878	1,587,878	1,587,878	1,587,878	1,587,878	1,587,878	1,587,878	n/a
3. Less: Accumulated Depreciation (B)	59,450	66,303	73,155	80,007	86,860	93,712	100,565	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$1,528,428	\$1,521,575	\$1,514,723	\$1,507,871	\$1,501,018	\$1,494,166	\$1,487,313	n/a
6. Average Net Investment		1,525,002	1,518,149	1,511,297	1,504,445	1,497,592	1,490,740	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (C)		9,038	8,997	8,957	8,916	8,876	8,835	53,619
b. Debt Component (Line 6 x 2.5793% x 1/12)		3,278	3,263	3,248	3,234	3,219	3,204	19,446
8. Investment Expenses								
a. Depreciation (D)		6,853	6,853	6,852	6,853	6,853	6,853	41,115
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$19,168	\$19,113	\$19,057	\$19,002	\$18,947	\$18,892	\$114,179

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Return on Capital Investments, Depreciation and Taxes
For Project: Wastewater/Stormwater Reuse (Project No. 20)
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		(\$23,883)	\$0	\$0	\$0	\$0	\$0	(\$23,883)
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base	\$1,587,878	1,563,995	1,563,995	1,563,995	1,563,995	1,563,995	1,563,995	n/a
3. Less: Accumulated Depreciation (B)	\$100,565	107,365	114,115	120,864	127,613	134,362	141,111	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$1,487,313	\$1,456,629	\$1,449,880	\$1,443,131	\$1,436,382	\$1,429,633	\$1,422,884	n/a
6. Average Net Investment		1,471,971	1,453,255	1,446,506	1,439,757	1,433,008	1,426,259	
7. Return on Average Net Investment								
Equity Component grossed up for taxes (C)		8,724	8,613	8,573	8,533	8,493	8,453	105,007
Debt Component (Line 6 x 2.5793% x 1/12)		3,164	3,124	3,109	3,095	3,080	3,066	38,083
8. Investment Expenses								
a. Depreciation (D)		6,801	6,749	6,749	6,749	6,749	6,749	81,661
b. Amortization								
c. Dismantlement								
d. Property Expenses								
e. Other (E)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$18,688	\$18,486	\$18,431	\$18,377	\$18,322	\$18,268	\$224,751

Notes:

- (A) N/A
- (B) N/A
- (C) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (D) Depreciation expense is calculated using the appropriate site and account rates. Half month depreciation is calculated on additions closing to Plant In Service during the month. Depreciation and return are calculated and recorded on a one month lag due to the timing of the month end closing. Amounts recorded and shown above apply to prior month activity.
- (E) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2001

Schedule of Amortization of and Negative Return on
Deferred Gain on Sales of Emission Allowances
(in Dollars)

Line	Beginning of Period Amount	January	February	March	April	May	June	End of Period Amount
		Actual	Actual	Actual	Actual	Actual	Actual	
1	Working Capital Dr (Cr)							
a	158.100 Allowance Inventory	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b	158.200 Allowances Withheld	0	0	0	0	0	0	0
c	182.300 Other Regulatory Assets-Losses	0	0	0	0	0	0	0
d	254.900 Other Regulatory Liabilities-Gains	(1,606,803)	(1,582,468)	(1,558,133)	(1,533,799)	(1,509,464)	(1,480,272)	(1,860,359)
2	Total Working Capital	<u>(\$1,606,803)</u>	<u>(\$1,582,468)</u>	<u>(\$1,558,133)</u>	<u>(\$1,533,799)</u>	<u>(\$1,509,464)</u>	<u>(\$1,480,272)</u>	<u>(\$1,860,359)</u>
3	Average Net Working Capital Balance	(1,594,636)	(1,570,301)	(1,545,966)	(1,521,631)	(1,494,868)	(1,670,316)	
4	Return on Average Net Working Capital Balance							
a	Equity Component grossed up for taxes (A)	(9,451)	(9,307)	(9,162)	(9,018)	(8,859)	(9,899)	(55,697)
b	Debt Component (Line 3 x 2.5793% x 1/12)	<u>(3,428)</u>	<u>(3,375)</u>	<u>(3,323)</u>	<u>(3,271)</u>	<u>(3,213)</u>	<u>(3,590)</u>	<u>(20,200)</u>
5	Total Return Component	<u>(\$12,878)</u>	<u>(\$12,682)</u>	<u>(\$12,485)</u>	<u>(\$12,289)</u>	<u>(\$12,073)</u>	<u>(\$13,490)</u>	<u>(\$75,896)</u> (D)
6	Expense Dr (Cr)							
a	411.800 Gains from Dispositions of Allowances	(24,335)	(24,335)	(24,335)	(24,335)	(29,192)	(195,749)	(322,280)
b	411.900 Losses from Dispositions of Allowances	0	0	0	0	0	0	-
c	509.000 Allowance Expense	0	0	0	0	0	0	-
7	Net Expense (Lines 6a+6b+6c)	<u>(\$24,335)</u>	<u>(\$24,335)</u>	<u>(\$24,335)</u>	<u>(\$24,335)</u>	<u>(\$29,192)</u>	<u>(\$195,749)</u>	<u>(\$322,280)</u> (E)
8	Total System Recoverable Expenses (Lines 5+7)	(37,213)	(37,017)	(36,820)	(36,624)	(41,265)	(209,238)	
a	Recoverable Costs Allocated to Energy	(37,213)	(37,017)	(36,820)	(36,624)	(41,265)	(209,238)	
b	Recoverable Costs Allocated to Demand	0	0	0	0	0	0	
9	Energy Jurisdictional Factor	98.53755%	98.53755%	98.53755%	98.53755%	98.53755%	98.53755%	
10	Demand Jurisdictional Factor	97.87297%	97.87297%	97.87297%	97.87297%	97.87297%	97.87297%	
11	Retail Energy-Related Recoverable Costs (B)	(36,669)	(36,475)	(36,282)	(36,088)	(40,661)	(206,178)	(392,353)
12	Retail Demand-Related Recoverable Costs (C)	0	0	0	0	0	0	0
13	Total Jurisdictional Recoverable Costs (Lines 11+12)	<u>(\$36,669)</u>	<u>(\$36,475)</u>	<u>(\$36,282)</u>	<u>(\$36,088)</u>	<u>(\$40,661)</u>	<u>(\$206,178)</u>	<u>(\$392,353)</u>

Notes:

- (A) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (B) Line 8a times Line 9
- (C) Line 8b times Line 10
- (D) Line 5 is reported on Capital Schedule
- (E) Line 7 is reported on O&M Schedule

In accordance with FPSC Order No. PSC-94-0393-FOF-EI, FPL has recorded the sales of emissions allowances as a regulatory liability.

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2001

Schedule of Amortization of and Negative Return on
Deferred Gain on Sales of Emission Allowances
(in Dollars)

Line	Beginning of Period Amount	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	End of Period Amount
1	Working Capital Dr (Cr)							
a	158.100 Allowance Inventory	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b	158.200 Allowances Withheld	0	0	0	0	0	0	0
c	182.300 Other Regulatory Assets-Losses	0	0	0	0	0	0	0
d	254.900 Other Regulatory Liabilities-Gains	(1,860,359)	(1,806,646)	(1,752,933)	(1,699,220)	(1,645,506)	(1,591,793)	(1,538,080)
2	Total Working Capital	(\$1,860,359)	(\$1,806,646)	(\$1,752,933)	(\$1,699,220)	(\$1,645,506)	(\$1,591,793)	(\$1,538,080)
3	Average Net Working Capital Balance		(1,833,503)	(1,779,789)	(1,726,076)	(1,672,363)	(1,618,650)	(1,564,936)
4	Return on Average Net Working Capital Balance							
a	Equity Component grossed up for taxes (A)		(10,866)	(10,548)	(10,230)	(9,911)	(9,593)	(9,275)
b	Debt Component (Line 6 x 2.5793% x 1/12)		(3,941)	(3,826)	(3,710)	(3,595)	(3,479)	(3,364)
5	Total Return Component		(\$14,807)	(\$14,374)	(\$13,940)	(\$13,506)	(\$13,072)	(\$12,638)
6	Expense Dr (Cr)							
a	411.800 Gains from Dispositions of Allowances		(53,713)	(53,713)	(53,713)	(53,713)	(53,713)	(644,560)
b	411.900 Losses from Dispositions of Allowances		0	0	0	0	0	-
c	509.000 Allowance Expense		0	0	0	0	0	-
7	Net Expense (Lines 6a+6b+6c)		(\$53,713)	(\$53,713)	(\$53,713)	(\$53,713)	(\$53,713)	(\$644,560)
8	Total System Recoverable Expenses (Lines 5+7)		(\$68,521)	(\$68,087)	(\$67,653)	(\$67,219)	(\$66,786)	(\$66,352)
a	Recoverable Costs Allocated to Energy		(68,521)	(68,087)	(67,653)	(67,219)	(66,786)	(66,352)
b	Recoverable Costs Allocated to Demand		0	0	0	0	0	0
9	Energy Jurisdictional Factor		98.53755%	98.53755%	98.53755%	98.53755%	98.53755%	98.53755%
10	Demand Jurisdictional Factor		97.87297%	97.87297%	97.87297%	97.87297%	97.87297%	97.87297%
11	Retail Energy-Related Recoverable Costs (B)		(67,519)	(67,091)	(66,664)	(66,236)	(65,809)	(65,381)
12	Retail Demand-Related Recoverable Costs (C)		0	0	0	0	0	0
13	Total Jurisdictional Recoverable Costs (Lines 11+12)		(\$67,519)	(\$67,091)	(\$66,664)	(\$66,236)	(\$65,809)	(\$65,381)

Notes:

- (A) The gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects a 11% return on equity.
- (B) Line 8a times Line 9
- (C) Line 8b times Line 10
- (D) Line 5 is reported on Capital Schedule
- (E) Line 7 is reported on O&M Schedule

In accordance with FPSC Order No. PSC-94-0393-FOF-EI, FPL has recorded the sales of emissions allowances as a regulatory liability.

Totals may not add due to rounding.