

Charles A. Guyton
850.222.3423

November 4, 2002

RECEIVED - FPSC
02 NOV - 4 PM 3:21
COMMISSION
CLERK

VIA HAND DELIVERY

Blanca S. Bayó, Director
Division of the Commission Clerk
& Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 020002-EG

Dear Ms. Bayó:

Enclosed for filing on behalf of Florida Power & Light Company ("FPL") are the original and seven (7) copies of Florida Power & Light Company's Amended Petition for Approval of Its Revised Conservation Cost Recovery Factors, together with a diskette containing the electronic version of same. The enclosed diskette is HD density, the operating system is Windows 2000, and the word processing software in which the document appears is Word 2000.

Also enclosed for filing are the original and fifteen (15) copies of the Supplemental Testimony and Exhibits of Dennis Reynolds.

If there are any questions regarding this transmittal, please contact me at 222-2300.

Very truly yours,

Charles A. Guyton
Charles A. Guyton

AUS 1
CAF
CMP
COM 3
CTR
ECR 4
GCL 7
OPC
MMS
SEC 1
OTH

Enclosure
Copies to: Counsel for Parties of Record

TAL_1998 44042v1

RECEIVED & FILED
RLM
FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

12080 NOV-4 02

São Paulo Rio de Janeiro

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Energy Conservation Cost)
Recovery Clause)
)

Docket No. 020002-EG
Filed: November 4, 2002

**AMENDED PETITION OF FLORIDA POWER & LIGHT COMPANY
FOR APPROVAL OF ITS REVISED CONSERVATION COST RECOVERY FACTORS**

Florida Power & Light Company ("FPL"), pursuant to Section 366.82(2), Florida Statutes (2001), Rule 25-17.015, Florida Administrative Code, Order No. PSC-93-0709-FOF-EG, and Order No. PSC-98-1084-FOF-PU, hereby petitions the Florida Public Service Commission ("Commission") for approval of the revised conservation cost recovery factors shown on Appendix I, attached hereto and incorporated by reference, to be applied during the January 2003 through December 2003 billing period and to continue in effect thereafter until modified by the Commission. The grounds for this Petition are:

1. The name and the address of the affected agency are:

Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

2. FPL's address is 9250 West Flagler Street, Miami, Florida 33174.

Correspondence, notices, orders, motions and other documents concerning this petition should be sent to:

Charles A. Guyton
Steel Hector & Davis LLP
215 South Monroe Street
Suite 601
Tallahassee, Florida 32301

William G. Walker, III
Vice President, Regulatory Affairs
Florida Power & Light Company
9250 West Flagler Street
Miami, Florida 33174

3. FPL is an investor-owned electric utility regulated by the Commission pursuant to Chapter 366, Florida Statutes. FPL is subject to the Florida Energy Efficiency Conservation Act

DOCUMENT NUMBER-DATE

12080 NOV-4 02

FPSC-COMMISSION CLERK

("FEECA"), and its Energy Conservation Cost Recovery ("ECCR") clause is subject to the Commission's jurisdiction. By rule, Florida Administrative Code 25-17.015, and Order Nos. PSC-93-0709-FOF-EG, PSC-93-1845-FOF-EG, and PSC-98-1084-FOF-PU (among others), the Commission has authorized conservation cost recovery factors and set forth their calculation. FPL's substantial interest in the recovery of its conservation-related expenditures will be affected by this proceeding.

4. FPL originally filed a petition requesting approval of conservation cost recovery factors in a petition dated October 4, 2002. The conservation cost recovery factors requested in that petition were based upon a sales forecast that had been prepared in the summer of 2002. That sales forecast did not anticipate the continued economic growth in Florida and its effect on electricity sales.

5. FPL has recently updated its sales forecast for 2003 based upon revised economic assumptions. FPL's revised sales forecast for 2003 projects higher sales growth than the sales forecast underlying FPL's October 4, 2002 petition. It projects a significant increase in total retail sales, from 95,753,425 MWH to 97,034,630 MWH.

6. FPL's revised forecast is presented in the supplemental direct testimony and exhibits of Dennis Reynolds, which are being filed contemporaneously with this amended petition. In Exhibit DR-3, Mr. Reynolds presents the conservation cost recovery factors resulting from the use of FPL's revised sales forecast and the addition of two months of actual data (August and September 2002) in the calculation of the estimated/actual True-up amount. Exhibit DR-3 consists of the revised conservation cost recovery forms that FPL and other utilities were directed to file by the Commission's Electric and Gas Department memorandum dated June 17, 1982. The revised conservation cost recovery factors for which FPL seeks approval are also

attached to this amended petition as Appendix I. FPL's amended petition and the revisions to the testimony of Mr. Reynolds are consistent with the Commission's prior admonishment of utilities of the need for witnesses to present the most recent information available when they take the stand in adjustment clause proceedings. See Order No. 13694.

7. FPL's revised conservation cost recovery factors were calculated consistently with the order establishing annual conservation cost recovery factors, Order No. PSC-93-0709-FOF-EG, and the order establishing the ECCR cost of service methodology, Order No. PSC-93-1845-FOF-EG. The factors are designed to recover the projected conservation program expenses for the period January 2003 through December 2003 adjusted for (a) the estimated true-up for the period January 2002 through December 2002, and (b) the final true-up for the period January 2001 through December 2001, as well as an interest provision for both true-ups.

8. FPL projects total conservation program costs, net of all program revenues, of \$166,939,775 for the period January 2003 through December 2003. The net true-up is an overrecovery of \$3,609,829, which includes the final true-up overrecovery for January 2001 through December 2001 of \$266,555 that was reported in FPL's Schedule CT-1 filed May 15, 2002. Decreasing the projected costs of \$ 166,939,775 by the net true-up overrecovery of \$3,609,829 results in a total of \$ 163,329,946 of conservation costs to be recovered during the January 2003 through December 2003 period. Total recoverable conservation costs and applicable taxes, net of program revenues and reflecting any applicable over or under recoveries are \$164,572,627, and the conservation cost recovery factors for which FPL seeks approval are designed to recover this level of costs and taxes.

9. FPL is not aware of any disputed issues of fact. This petition is not in response to a prior agency decision, so the petitioner cannot state when and how it "received notice of the

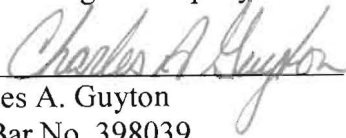
agency decision.” The Commission should approve the Conservation Cost Recovery factors shown on Appendix I. FPL is entitled to relief pursuant to Section 366.82(2), Florida Statutes (2001), Rule 25-17.015, Florida Administrative Code, and Order No. PSC-93-0709-FOF-EG, and Order No. PSC-98-1084-FOF-PU.

WHEREFORE, FPL respectfully petitions the Commission to approve for the billing period January 1, 2003, through December 31, 2003, and to continue in effect thereafter until modified by the Commission the revised conservation cost recovery factors in Appendix I.

Respectfully submitted,

STEEL HECTOR & DAVIS LLP
215 South Monroe Street
Suite 601
Tallahassee, Florida 32301
850.222.2300 (Phone)
850.222.8410 (Fax)

Attorneys for Florida
Power & Light Company

By: 
Charles A. Guyton
Fla. Bar No. 398039
Elizabeth C. Daley
Fla. Bar No. 0104507

APPENDIX I

FLORIDA POWER & LIGHT COMPANY
CONSERVATION COST RECOVERY FACTORS
January 2003 through December 2003

Rate Class	Conservation Recovery Factor \$/kWh
RS1	0.00180
GS1	0.00170
GSD1	0.00163
OS2	0.00129
GSLD1/CS1	0.00155
GSLD2/CS2	0.00152
GSLD3/CS3	0.00135
ISST1D	0.00000
SST1T	0.00116
SST1D	0.00150
CILCD/CILCG	0.00142
CILCT	0.00129
MET	0.00167
OL1/SL1	0.00113
SL2	0.00136
TOTAL	0.00170

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served by hand delivery (when indicated with an *) or mailed this 4th day of November, 2002 to the following:

Lorena Holley, Esq.*
Division of Legal Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Room 370
Tallahassee, Florida 32399-0850

Norman Horton, Jr., Esq.
Messer, Caparello, et al.
215 South Monroe Street, Suite 701
Tallahassee, Florida 32301

Lee L. Willis, Esq.
James D. Beasley, Esq.
Ausley Law Firm
227 South Calhoun Street
Tallahassee, Florida 32302

John W. McWhirter, Jr., Esq.
McWhirter, Reeves, et al.
Post Office Box 3350
Tampa, Florida 33601

Joseph A. McGlothlin, Esq.
Vicki Gordon Kaufman, Esq.
McWhirter, Reeves, et al.
117 South Gadsden Street
Post Office Drawer 549
Tallahassee, Florida 32301

Jack Shreve, Esq.
Office of Public Counsel
111 West Madison Street
Room 812
Tallahassee, Florida 32399

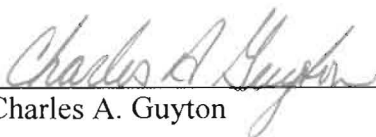
Jeffrey A. Stone, Esq.
Russell Badders, Esq.
Beggs & Lane
P.O. Box 12950
Pensacola, Florida 32576

James A. McGee, Esq.
Post Office Box 14042
St. Petersburg, Florida 33733

Angela Llewellyn
Tampa Electric Company
P.O. Box 111
Tampa, Florida 33601-011

George Bachman
Florida Public Utilities
P.O. Box 3395
West Palm Beach, Florida 33402-3395

Susan D. Ritenour
Gulf Power Company
One Energy Place
Pensacola, Florida 32520-0780



Charles A. Guyton

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 020002-EG
FLORIDA POWER & LIGHT COMPANY**

NOVEMBER 4, 2002

CONSERVATION COST RECOVERY FACTOR

**PROJECTION
JANUARY 2003 THROUGH DECEMBER 2003**

SUPPLEMENTAL TESTIMONY & EXHIBITS OF:

DENNIS REYNOLDS

DOCUMENT NUMBER-DATE

12080 NOV-4 8

FPSC-COMMISSION CLERK

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA POWER & LIGHT COMPANY

SUPPLEMENTAL TESTIMONY OF DENNIS REYNOLDS

DOCKET NO. 020002-EG

November 4, 2002

1 **Q. Please state your name and business address.**

2 A. My name is Dennis Reynolds and my business address is 9250 West
3 Flagler Street, Miami, Florida 33174.

4

5 **Q. Who is your employer, and what position do you hold?**

6 A. I am employed by Florida Power & Light Company (FPL) as
7 Supervisor of Budget and Regulatory Support.

8

9 **Q. Have you previously testified in this docket?**

10 Yes, I have.

11

12 **Q. What is the purpose of your supplemental testimony?**

13 A. The purpose of my supplemental testimony is to present for
14 Commission review and approval revised Energy Conservation Cost
15 Recovery (ECCR) factors for the Company's rate schedules for the
16 period January 2003 through December 2003. The conservation
17 factor has been revised to reflect: 1) a revised sales forecast that

1 reflects the most current economic assumptions, and 2) two additional
2 months of actual data (August and September 2002).

3

4 **Q. Have you prepared, or had prepared under your supervision and**
5 **control, an exhibit in this proceeding?**

6 A. Yes, I am sponsoring Exhibit DR-3, which is attached to my
7 supplemental testimony and consists of revised Schedule C-1, pages
8 1 through 3 and Schedule C-3, pages 9 and 10.

9

10 **Q. Please explain why FPL is proposing to revise the ECCR factors.**

11 A. As discussed in the supplemental testimony of Korel M. Dubin in
12 Docket No. 020001-EI, changes that have occurred since the
13 projections were prepared for the September 20, 2002 Fuel and
14 Purchased Power Cost Recovery Clause filing have resulted in an
15 increase of 6.47% in the total fuel costs to be recovered, which is
16 significant. Consistent with Order No. 13694 in Docket No. 840001-
17 EI, dated September 20, 1984, FPL has decided to file revised fuel
18 cost recovery (FCR) and capacity cost recovery (CCR) factors in that
19 docket so that the Commission will "at the time of hearing, have the
20 benefit of the most accurate and current information available to
21 [FPL]." Because FPL is proposing to revise the FCR and CCR
22 factors to reflect updated information, it is appropriate for the sake of
23 consistency and completeness to make corresponding updates to the
24 ECCR factors as well.

1 **Q. Please describe the revisions made to ECCR.**

2 A. FPL has included two additional months of actual data (August and
3 September 2002) in the calculation of the estimated/actual true-up
4 amount, and the October through December 2002 projections have
5 been revised to reflect the revised sales forecasts. These revisions
6 resulted in changing the underrecovery of \$149,882 to an overrecovery
7 of \$3,609,829.

8
9 With this revised overrecovery, the total ECCR costs to be recovered
10 during 2003 originally projected to be \$168,392,381 have been
11 decreased to \$164,572,627. Additionally, projected retail sales for
12 2003 were revised upward from 95,753,425 MWH to 97,034,630 MWH
13 or 1% higher than originally filed on October 4, 2002. Dividing the
14 lower projected ECCR costs by the higher projected sales results in a
15 decrease in the ECCR factors compared to those filed on October 4,
16 2002. Schedule C-1, pages 1 through 3 presents the calculation and
17 revised ECCR factors by rate class.

18
19 **Q. Does that conclude your supplemental testimony?**

20 A. Yes, it does.

**Energy Conservation Cost Recovery
 Summary of ECCR Calculation
 for the Period:
 January 2003 through December 2003**

	<u>TOTAL COSTS</u>
1. Projected Costs (Schedule C-2, pg. 3, line 23)	166,939,775
2. True-up Over/(Under) Recoveries (Schedule C-3, pg 7, line 11)	<u>3,609,829</u>
3. Subtotal (line 1 minus line 2)	163,329,946
4. Less Load Management Incentives Not Subject To Revenue Taxes	<u>85,516,464</u>
5. Project Costs Subject To Revenue Taxes (line 3 minus line 4)	77,813,482
6. Revenue Tax Multiplier	1.01597
7. Subtotal (line 5 * line 6)	<u>79,056,163</u>
8. Total Recoverable Costs (line 7+ line 4)	<u>164,572,627</u>

Costs are split in proportion to the current period split of demand-related (68.46%) and energy-related (31.54%) costs. The allocation of ECCR costs between demand and energy is shown on schedule C-2, page 2 of 7, and is consistent with the methodology set forth in Order No. PSC-93-1845-FOF-EG.

9. Total Cost	164,572,627
10. Energy Related Costs	51,906,207
11. Demand-Related Costs (total)	112,666,420
12. Demand costs allocated on 12 CP (Line 11/13 * 12)	103,999,772
13. Demand Costs allocated on 1/13 th (Line 11/13)	8,666,648

**FLORIDA POWER & LIGHT COMPANY
CALCULATION OF ENERGY & DEMAND ALLOCATION % BY RATE CLASS
JANUARY 2003 THROUGH DECEMBER 2003**

Rate Class	(1) AVG 12CP Load Factor at Meter (%)	(2) Projected Sales at Meter (kwh)	(3) Projected AVG 12 CP at Meter (kW)	(4) Demand Loss Expansion Factor	(5) Energy Loss Expansion Factor	(6) Projected Sales at Generation (kwh)	(7) Projected AVG 12 CP at Generation (kW)	(8) Percentage of Sales at Generation (%)	(9) Percentage of Demand at Generation (%)
RS1	62.616%	51,146,355,126	9,324,494	1.094827488	1.073915762	54,926,876,939	10,208,712	52.79090%	57.91053%
GS1	68.676%	5,871,479,632	975,974	1.094827488	1.073915762	6,305,474,523	1,068,524	6.06027%	6.06137%
GSD1	73.696%	22,157,962,556	3,432,273	1.094723515	1.073838681	23,794,077,285	3,757,390	22.86878%	21.31439%
OS2	105.150%	21,748,694	2,361	1.058079498	1.045886865	22,746,673	2,498	0.02186%	0.01417%
GSLD1/CS1	79.862%	10,071,229,288	1,439,588	1.093047752	1.072600787	10,802,408,460	1,573,538	10.38233%	8.92614%
GSLD2/CS2	81.244%	1,574,535,401	221,237	1.086373648	1.067208009	1,680,356,790	240,346	1.61501%	1.36340%
GSLD3/CS3	91.313%	187,327,286	23,419	1.027640676	1.022546340	191,550,831	24,066	0.18410%	0.13652%
ISST1D	80.766%	0	0	1.094827488	1.073915762	0	0	0.00000%	0.00000%
SST1T	121.750%	158,721,737	14,882	1.027640676	1.022546340	162,300,331	15,293	0.15599%	0.08675%
SST1D	80.766%	64,629,420	9,135	1.064343398	1.052972443	68,052,998	9,723	0.06541%	0.05515%
CILC D/CILC G	91.552%	3,456,194,700	430,949	1.082801970	1.064967021	3,680,733,374	466,633	3.53760%	2.64705%
CILC T	100.265%	1,598,896,594	182,040	1.027640676	1.022546340	1,634,945,860	187,072	1.57137%	1.06119%
MET	67.043%	92,746,350	15,792	1.058079498	1.045886865	97,002,189	16,709	0.09323%	0.09479%
OL1/SL1/PL1	145.050%	545,808,471	42,955	1.094827488	1.073915762	586,152,320	47,029	0.56336%	0.26678%
SL2	99.861%	86,994,745	9,945	1.094827488	1.073915762	93,425,028	10,888	0.08979%	0.06176%
TOTAL		97,034,630,000	16,125,044			104,046,103,602	17,628,420	100.00%	100.00%

- (1) AVG 12 CP load factor based on actual calendar data
(2) Projected kwh sales for the period January 2003 through December 2003
(3) Calculated: Col (2)/(8760 hours * Col (1)) , 8760 hours = annual hours
(4) Based on 2002 demand losses
(5) Based on 2002 energy losses
(6) Col (2) * Col (5)
(7) Col (3) * Col (4)
(8) Col (6) / total for Col (6)
(9) Col (7) / total for Col (7)
Note: Totals may not add due to rounding.

**FLORIDA POWER & LIGHT COMPANY
CALCULATION OF ENERGY CONSERVATION FACTORS
JANUARY 2003 THROUGH DECEMBER 2003**

Rate Class	(1) Percentage of Sales at Generation (%)	(2) Percentage of Demand at Generation (%)	(3) Demand Allocation 12CP (\$)	(4) 1/13 th (\$)	(5) Energy Allocation (\$)	(6) Total Conservation Costs (\$)	(7) Projected Sales at Meter (kwh)	(8) Conservation Recovery Factor (\$/kwh)
RS1	52.79090%	57.91053%	\$60,226,822	\$4,575,202	\$27,401,755	\$92,203,779	51,146,355,126	0.00180
GS1	6.06027%	6.06137%	\$6,303,810	\$525,222	\$3,145,656	\$9,974,688	5,871,479,632	0.00170
GSD1	22.86878%	21.31439%	\$22,166,914	\$1,981,957	\$11,870,318	\$36,019,189	22,157,962,556	0.00163
OS2	0.02186%	0.01417%	\$14,739	\$1,895	\$11,348	\$27,982	21,748,694	0.00129
GSLD1/CS1	10.38233%	8.92614%	\$9,283,170	\$899,800	\$5,389,073	\$15,572,043	10,071,229,288	0.00155
GSLD2/CS2	1.61501%	1.36340%	\$1,417,931	\$139,967	\$838,291	\$2,396,189	1,574,535,401	0.00152
GSLD3/CS3	0.18410%	0.13652%	\$141,979	\$15,955	\$95,560	\$253,494	187,327,286	0.00135
ISST1D	0.00000%	0.00000%	\$0	\$0	\$0	\$0	0	0.00000
SST1T	0.15599%	0.08675%	\$90,224	\$13,519	\$80,968	\$184,711	158,721,737	0.00116
SST1D	0.06541%	0.05515%	\$57,359	\$5,669	\$33,950	\$96,978	64,629,420	0.00150
CILC D/CILC G	3.53760%	2.64705%	\$2,752,924	\$306,591	\$1,836,233	\$4,895,748	3,456,194,700	0.00142
CILC T	1.57137%	1.06119%	\$1,103,639	\$136,185	\$815,637	\$2,055,461	1,598,896,594	0.00129
MET	0.09323%	0.09479%	\$98,577	\$8,080	\$48,392	\$155,049	92,746,350	0.00167
OL1/SL1/PL1	0.56336%	0.26678%	\$277,449	\$48,824	\$292,418	\$618,691	545,808,471	0.00113
SL2	0.08979%	0.06176%	\$64,233	\$7,782	\$46,608	\$118,623	86,994,745	0.00136
TOTAL			\$103,999,772	\$8,666,648	\$51,906,207	\$164,572,627	97,034,630,000	0.00170

(1) Obtained from Schedule C-1, page 2 of 3, Col (8)

(2) Obtained from Schedule C-1, page 2 of 3, Col (9)

(3) Total from C-1, page 1, line 12 X Col (2)

(4) Total from C-1, page 1, line 13 X Col (1)

(5) Total from C-1, page 1, line 10 X Col (1)

(6) Total Conservation Costs

(7) Projected kwh sales for the period January 2003 through December 2003, From C-1 Page 2, Total of Column 2

(8) Col (6) / (7)

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ESTIMATED/ACTUAL CONSERVATION TRUE-UP & INTEREST CALCULATION
JANUARY THROUGH DECEMBER 2002

	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ACTUAL JUNE	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ESTIMATED OCTOBER	ESTIMATED NOVEMBER	ESTIMATED DECEMBER	TOTAL
B. CONSERVATION REVENUES													
1. a. RESIDENTIAL LOAD CONTROL CREDIT	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. CI - PENALTIES													
c. BUILDSMART PROGRAM REVENUES	5,175	5,550	5,050	4,550	2,400	6,325	3,425	6,900	6,275	5,500	5,500	5,500	62,150
2. CONSERVATION ADJUSTMENT REVENUE (NET OF REVENUE TAXES)	12,811,099	11,492,900	10,951,192	12,264,077	13,813,616	14,587,507	14,298,079	15,652,437	15,858,816	15,162,061	13,085,760	12,127,927	162,105,470
3. TOTAL REVENUES	12,816,274	11,498,450	10,956,242	12,268,627	13,816,016	14,593,832	14,301,504	15,659,337	15,865,091	15,167,561	13,091,260	12,133,427	162,167,620
4. ADJUSTMENT NOT APPLICABLE TO PERIOD - PRIOR TRUE-UP	539,064	539,064	539,064	539,064	539,064	539,064	539,064	539,064	539,064	539,064	539,064	539,064	6,468,765
5. CONSERVATION REVENUE APPLICABLE TO PERIOD (Line B3 + B4)	13,355,338	12,037,514	11,495,306	12,807,691	14,355,080	15,132,896	14,840,568	16,198,401	16,404,155	15,706,625	13,630,324	12,672,491	168,636,385
6. CONSERVATION EXPENSES (From Preliminary Expenses Download)	10,496,145	12,071,471	12,572,248	14,728,174	15,672,554	14,990,060	14,330,743	14,726,467	14,623,125	15,231,945	13,721,195	12,211,885	165,376,012
7. TRUE-UP THIS PERIOD (Line B5 - Line B6)	2,859,193	(3,957)	(1,076,942)	(1,920,483)	(1,317,475)	142,836	509,825	1,471,934	1,781,030	474,680	(90,871)	460,606	3,260,373
8. INTEREST PROVISION THIS PERIOD (From CT-3, Page 3, Line C10)	11,679	12,878	11,356	8,367	5,167	3,522	3,179	3,795	5,405	6,355	5,855	5,344	82,902
9. TRUE-UP & INTEREST PROVISION BEGINNING OF MONTH	6,468,765	8,800,573	8,240,430	6,635,780	4,184,600	2,333,229	1,940,523	1,914,463	2,851,128	4,098,499	4,040,470	3,416,390	6,468,765
a. DEFERRED TRUE-UP BEGINNING OF PERIOD (Final CT-3 less EST/ACT)	266,555	266,555	266,555	266,555	266,555	266,555	266,555	266,555	266,555	266,555	266,555	266,555	266,555
10. PRIOR TRUE-UP COLLECTED (REFUNDED)	(539,064)	(539,064)	(539,064)	(539,064)	(539,064)	(539,064)	(539,064)	(539,064)	(539,064)	(539,064)	(539,064)	(539,064)	(6,468,765)
11. END OF PERIOD -TOTAL NET TRUE-UP (Line B7+B8+B9+B9a+B10)	\$9,067,128	\$8,506,985	\$6,902,335	\$4,451,155	\$2,599,784	\$2,207,078	\$2,181,018	\$3,117,683	\$4,365,054	\$4,307,025	\$3,682,945	\$3,609,831	\$3,609,829

NOTES: () Reflects Underrecovery

FLORIDA POWER & LIGHT COMPANY
ESTIMATED/ACTUAL CONSERVATION TRUE-UP & INTEREST CALCULATION
JANUARY THROUGH DECEMBER 2002

	ACTUAL JANUARY	ACTUAL FEBRUARY	ACTUAL MARCH	ACTUAL APRIL	ACTUAL MAY	ACTUAL JUNE	ACTUAL JULY	ACTUAL AUGUST	ACTUAL SEPTEMBER	ESTIMATED OCTOBER	ESTIMATED NOVEMBER	ESTIMATED DECEMBER	TOTAL
C. INTEREST PROVISION													
1. BEGINNING TRUE-UP AMOUNT (Line B9+B9a)	\$6,735,320	\$9,067,128	\$8,506,985	\$6,902,335	\$4,451,155	\$2,599,784	\$2,207,078	\$2,181,018	\$3,117,683	\$4,365,054	\$4,307,025	\$3,682,945	\$58,123,510
2. ENDING TRUE-UP AMOUNT BEFORE INT. (Line B7+B9+B9a+B10)	9,055,449	8,494,107	6,890,979	4,442,788	2,594,617	2,203,556	2,177,839	3,113,888	4,359,649	4,300,670	3,677,090	3,604,487	54,915,119
3. TOTAL OF BEGINNING & ENDING TRUE-UP (Line C1+C2)	\$15,790,769	\$17,561,235	\$15,397,964	\$11,345,123	\$7,045,772	\$4,803,340	\$4,384,917	\$5,294,906	\$7,477,332	\$8,665,724	\$7,984,115	\$7,287,432	\$113,038,629
4. AVERAGE TRUE-UP AMOUNT (50% of Line C3)	\$7,895,385	\$8,780,618	\$7,698,982	\$5,672,562	\$3,522,886	\$2,401,670	\$2,192,459	\$2,647,453	\$3,738,666	\$4,332,862	\$3,992,058	\$3,643,716	\$56,519,315
5. INT. RATE - FIRST DAY REPORTING BUSINESS MONTH	1.78000%	1.77000%	1.75000%	1.79000%	1.75000%	1.77000%	1.75000%	1.73000%	1.71000%	1.76000%	1.76000%	1.76000%	N/A
6. INTEREST RATE-FIRST DAY SUBSEQUENT BUSINESS MONTH	1.77000%	1.75000%	1.79000%	1.75000%	1.77000%	1.75000%	1.73000%	1.71000%	1.76000%	1.76000%	1.76000%	1.76000%	N/A
7. TOTAL (Line C5+C6)	3.55000%	3.52000%	3.54000%	3.54000%	3.52000%	3.52000%	3.48000%	3.44000%	3.47000%	3.52000%	3.52000%	3.52000%	N/A
8. AVERAGE INTEREST RATE (50% of Line C7)	1.77500%	1.76000%	1.77000%	1.77000%	1.76000%	1.76000%	1.74000%	1.72000%	1.73500%	1.76000%	1.76000%	1.76000%	N/A
9. MONTHLY AVERAGE INTEREST RATE (Line C8 / 12)	0.14792%	0.14667%	0.14750%	0.14750%	0.14667%	0.14667%	0.14500%	0.14333%	0.14458%	0.14667%	0.14667%	0.14667%	N/A
10. INTEREST PROVISION (Line C4 x C9)	\$11,679	\$12,878	\$11,356	\$8,367	\$5,167	\$3,522	\$3,179	\$3,795	\$5,405	\$6,355	\$5,855	\$5,344	\$82,902

() REFLECTS UNDERRECOVERY.