

STEEL ■  
HECTOR  
& DAVIS  
INTERNATIONAL™

Steel Hector & Davis LLP  
200 South Biscayne Boulevard  
Suite 4000  
Miami, FL 33131-2398  
305.577.7000  
305.577.7001 Fax  
www.steelhector.com

John T. Butler  
305.577.2939  
jbutler@steelhector.com

February 17, 2003

**-VIA HAND DELIVERY-**

Blanca S. Bayó  
Director, Commission Clerk and Administrative Services  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399-0850

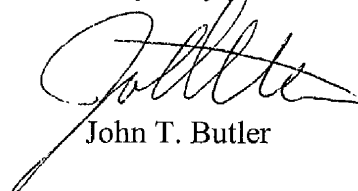
**Re: Docket No. 030001-EI**

Dear Ms. Bayó:

I am enclosing for filing in the above docket the original and seven (7) copies of the Petition of Florida Power & Light Company for Adjustment to its Fuel Adjustment Factors, together with a diskette containing the electronic version of same (Appendix A to the Petition is not included on the diskette). The enclosed diskette is HD density, the operating system is Windows 2000, and the word processing software in which the documents appear is Word 2000.

If there are any questions regarding this transmittal, please contact me at 305-577-2939.

Very truly yours,



John T. Butler

Enclosures  
cc: Counsel for Parties of Record (w/encl.)

DOCUMENT NUMBER DATE

01592 FEB 17 8

Miami West Palm Beach Tallahassee Naples Key West London Caracas São Paulo Rio de Janeiro Santo Domingo

FPSC-COMMISSION CLERK

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

IN RE: Fuel and Purchased Power )  
Cost Recovery Clause With )  
Generating Performance Incentive )  
Factor )

---

DOCKET NO. 030001-EI  
DATED: February 17, 2003

**PETITION OF FLORIDA POWER & LIGHT COMPANY  
FOR ADJUSTMENT TO ITS FUEL ADJUSTMENT FACTORS**

Florida Power & Light Company ("FPL") hereby petitions the Commission to approve a \$347.4 million increase in the amount to be recovered in 2003 through its Fuel and Purchased Power Cost Recovery ("FCR") Clause. This midcourse correction will have the effect of increasing the levelized FCR factor from 2.727 cents per kWh to 3.197 cents per kWh (see Appendix A, page 2), and increasing time differentiated rates from 2.967 cents per kWh to 3.437 cents per kWh for on-peak periods and from 2.620 cents per kWh to 3.090 cents per kWh for off-peak periods (see Appendix A, page 6). The FCR factors by rate group that are being requested are provided in Appendix A, page 7. FPL requests that these new FCR factors become effective with customer billings on April 2, 2003 (cycle day 3), and to continue these charges in effect until modified by subsequent order of this Commission. FPL requests that this matter be placed on the March 4, 2003 Agenda. In support of this Petition, FPL states:

1. FPL is a utility subject to the jurisdiction of the Florida Public Service Commission pursuant to chapter 366, Florida Statutes. It has principal offices located at 9250 West Flagler Street, Miami, Florida 33174.

2. Copies of all notices and correspondence or other documents required to be served on FPL or other parties to this proceeding should be forwarded to:

John T. Butler  
Steel Hector & Davis LLP  
200 South Biscayne Blvd.  
Suite 4000  
Miami, Florida 33131-2398

William G. Walker, III  
Vice President, Regulatory Affairs  
Florida Power & Light Company  
Suite 810  
215 South Monroe Street  
Tallahassee, Florida 32301-1859

3. In Order No. PSC-02-1761-FOF-EI, dated December 13, 2002, the Commission approved FPL's currently authorized FCR factors to be applied to customers' bills from January 2003 through December 2003. The calculations underlying those factors were based on an "estimated/actual" underrecovery of \$7,047,788 for the January 2002 through December 2002 period. FPL actually experienced a \$79,514,964 underrecovery in 2002. Netting the \$7,047,788 "estimated/actual" underrecovery against the actual underrecovery of \$79,514,964 results in a \$72,467,176 final underrecovery for 2002 that is not being recovered through FPL's current FCR factors (see Appendix A, pages 12 through 14).

4. This final underrecovery of \$72,467,176 for 2002 is primarily due to higher than projected Net Energy for Load in the months of October and November, which in turn resulted from hotter than normal weather. The higher Net Energy for Load caused FPL to use more heavy oil and purchased power. The 2002 variance calculation is provided in Appendix A, page 15.

5. FPL also projects that, if its FCR factors remain unchanged for the remainder of the current period, it will underrecover its 2003 FCR costs by \$274,890,865 (see Appendix A, page 5, column 13, lines C7 plus C8), which is approximately 10.6% of FPL's total projected 2003 FCR costs. This exceeds the 10% materiality threshold for

mid-course FCR corrections that the Commission discussed in Order No. 13694, Docket No. 840001-EI, dated September 20, 1984. This \$274,890,865 underrecovery is based on January 2003 actual data and revised projections for February through December 2003 (see Appendix A, pages 4 and 5).

6. Since the time that FPL presented its fuel cost projections for 2003 at the November 2002 hearing in Docket No. 020001-EI, it has seen fuel prices for 2003 increase substantially. For example, FPL originally projected the average 2003 unit cost of natural gas to be \$4.81 per MMBtu (November 4, 2002 filing) whereas FPL's current estimate is \$5.58, an increase of 16%. Additionally, FPL originally projected the average 2003 unit cost of heavy oil to be \$3.85 per MMBtu (November 4, 2002 filing) whereas FPL's current estimate is \$4.16, an increase of 8%. See Appendix A, pages 8 through 11. There are several factors that have contributed to these increases. Natural gas prices are now projected to be higher due to: 1) the cumulative impact of a continuation of colder than normal weather in the natural gas burning regions of North America, which has resulted in significantly larger than anticipated withdrawals from storage; 2) lower domestic natural gas production, reflecting a slower rebound in the domestic natural gas directed rig activity; and 3) lower imports of natural gas from Canada and deliveries of LNG. Heavy oil prices are now projected to be higher due to: 1) increasing tensions in the Middle East in anticipation of a war; 2) an unanticipated and continuing oil workers strike in Venezuela; 3) a colder than normal winter, especially in the heating regions of North America; and 4) a continuation of historically low crude oil and residual fuel oil (and now heating oil) inventories in the U. S.

7. Based on the \$72,467,176 final underrecovery of 2002 FCR costs and the \$274,890,865 projected underrecovery of 2003 costs discussed above, FPL projects its total underrecovery to be \$347,358,041 at the end of 2003 if FPL's current FCR factors remain unchanged (see Appendix A, page 3). FPL believes that it would be appropriate and in the best interests of FPL's customers to adjust its FCR factors to recover this projected \$347,358,041 underrecovery throughout the remainder of 2003 rather than carrying it forward to be recovered in the following year. Accordingly, FPL requests that this matter be considered at the Commission's March 4, 2003 Agenda, so that the revised FCR factors may become effective for the April through December 2003 billing period.

8. A residential bill for 1,000 kWh for the period April through December 2003 under this request will be \$81.60, an increase of \$4.75 or 6%. The 1,000 kWh residential bill includes a base rate charge of \$40.22, an FCR charge of \$32.03, a conservation cost recovery charge of \$1.80, a capacity cost recovery charge of \$6.53, an environmental cost recovery charge of \$0.19, and a gross receipts tax of \$0.83. See Appendix A, page 16.

9. Appendix A, pages 1-16, attached hereto is incorporated herein by reference.

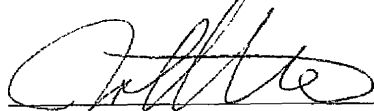
WHEREFORE, FPL requests that its levelized FCR factors be increased to 3.197 cents per kWh for non-time differentiated rates, and 3.437 per kWh and 3.090 cents per kWh for on-peak and off-peak time differentiated rates, and that the Commission approve application of the new factors to become effective with customer billings on April 2, 2003 (cycle day 3 of April 2003) and to continue these charges in effect until modified by a subsequent order of this Commission.

Respectfully submitted,

R. Wade Litchfield, Esq.  
Senior Attorney  
Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, Florida 33408-0420  
Telephone: 561-691-7101

Steel Hector & Davis LLP  
Attorneys for Florida Power & Light  
Company  
200 South Biscayne Boulevard  
Suite 4000  
Miami, Florida 33131-2398  
Telephone: 305-577-2939

By:



John T. Butler

Fla. Bar No. 283479

**CERTIFICATE OF SERVICE**

**Docket Nos. 030001-EI**

I **HEREBY CERTIFY** that a true and correct copy of the foregoing Petition of Florida Power & Light Company for Adjustment to its Fuel Adjustment Factors has been furnished by hand delivery (\*) or United States Mail on this 17<sup>th</sup> day of February, 2003, to the following:

Wm. Cochran Keating, IV, Esq.(\*)  
Division of Legal Services  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, Florida 32399-0850

Robert Vandiver, Esq.  
Office of Public Counsel  
c/o The Florida Legislature  
111 West Madison Street, Room 812  
Tallahassee, Florida 32399

Lee L. Willis, Esq.  
James D. Beasley, Esq.  
Ausley & McMullen  
Attorneys for Tampa Electric  
P.O. Box 391  
Tallahassee, Florida 32302

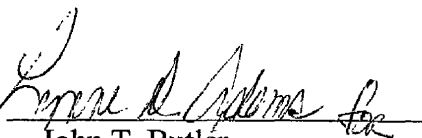
James A. McGee, Esq.  
Florida Power Corporation  
P.O. Box 14042  
St. Petersburg, Florida 33733

Joseph A. McGlothlin, Esq.  
Vicki Gordon Kaufman, Esq.  
McWhirter, Reeves, McGlothlin,  
Davidson, et al.  
Attorneys for FIPUG  
117 South Gadsden Street  
Tallahassee, Florida 32301

Norman H. Horton, Esq.  
Floyd R. Self, Esq.  
Messer, Caparello & Self  
Attorneys for FPUC  
215 South Monroe Street, Suite 701  
Tallahassee, Florida 32302-0551

John W. McWhirter, Jr., Esq.  
McWhirter, Reeves, McGlothlin,  
Davidson, et al.  
Attorneys for FIPUG  
P.O. Box 3350  
Tampa, Florida 33602

Jeffrey A. Stone, Esq.  
Russell A. Badders, Esq.  
Beggs & Lane  
Attorneys for Gulf Power  
P.O. Box 12950  
Pensacola, Florida 32576-2950

By:   
John T. Butler

**Appendix A**  
**Fuel Cost Recovery Midcourse Correction**  
**April through December 2003**

<b>Description</b>	<b>Page(s)</b>
Schedule E1 Revised Fuel & Purchased Power Cost Recovery Calculation	2
Schedule E1-A Calculation of Midcourse Correction Factor	3
Schedule E1-B Calculation of Midcourse Correction Amount	4-5
Schedule E1-D Time of Use Rate Schedule	6
Schedule E1-E Factors by Rate Group	7
Schedule E3 Monthly Summary of Generating System Data	8-11
Final 2002 True-up Schedules	12-15
Schedule E10 Residential Bill Comparison	16



## FLORIDA POWER &amp; LIGHT COMPANY

FUEL AND PURCHASED POWER  
COST RECOVERY CLAUSE CALCULATION

ESTIMATED FOR THE PERIOD: APRIL 2003 - DECEMBER 2003

	(a)	(b)	(c)
	DOLLARS	MWH	¢/KWH
1 Fuel Cost of System Net Generation (E3)	\$2,290,220,390	87,982,229	2.6030
2 Nuclear Fuel Disposal Costs (E2)	22,177,984	23,870,395	0.0929
3 Fuel Related Transactions (E2)	11,790,433	0	0.0000
3a Security Costs (E2)	0	0	0.0000
3b Incremental Hedging Costs (E2)	530,000	0	
3c Reactor Vessel Head Project (E2)	0	0	
4 Fuel Cost of Sales to FKEC / CKW (E2)	(32,120,096)	(1,038,641)	3.0925
5 TOTAL COST OF GENERATED POWER	\$2,292,598,711	86,943,588	2.6369
6 Fuel Cost of Purchased Power (Exclusive of Economy) (E7)	180,060,402	11,440,300	1.5739
7 Energy Cost of Sched C & X Econ Purch (Florida) (E9)	14,842,500	425,000	3.4924
8 Energy Cost of Other Econ Purch (Non-Florida) (E9)	38,722,500	1,125,000	3.4420
9 Energy Cost of Sched E Economy Purch (E9)	0	0	0.0000
10 Capacity Cost of Sched E Economy Purchases	0	0	0.0000
11 Mission Settlement (E2)	0	0	0.0000
11a Okeelanta/Osceola Settlement (E2)	\$9,917,382	0	0.0000
12 Payments to Qualifying Facilities (E8)	118,177,160	6,394,616	1.8481
13 TOTAL COST OF PURCHASED POWER	\$361,719,944	19,384,916	1.8660
14 TOTAL AVAILABLE KWH (LINE 5 + LINE 13)		106,328,504	
15 Fuel Cost of Economy Sales (E6)	(46,905,300)	(1,250,000)	3.7524
16 Gain on Economy Sales (E6A)	0	0	0.0000
17 Fuel Cost of Unit Power Sales (SL2 Partpts) (E6)	(1,038,192)	(537,378)	0.1932
18 Fuel Cost of Other Power Sales (E6)	0	0	0.0000
18a Revenues from Off-System Sales	(6,307,639)	(1,787,378)	0.3529
19 TOTAL FUEL COST AND GAINS OF POWER SALES	(\$54,251,131)	(1,787,378)	3.0352
19a Net Inadvertent Interchange	0	0	
20 TOTAL FUEL & NET POWER TRANSACTIONS (LINE 5 + 13 + 19 + 19a)	\$2,600,067,524	104,541,126	2.4871
21 Net Unbilled Sales	(245,822) **	(9,884)	(0.0003)
22 Company Use	7,800,203 **	313,623	0.0080
23 T & D Losses	169,004,389 **	6,795,173	0.1734
24 SYSTEM MWH SALES (Excl sales to FKEC / CKW)	\$2,600,067,524	97,442,213	2.6683
25 Wholesale MWH Sales (Excl sales to FKEC / CKW)	\$10,875,563	407,582	2.6683
26 Jurisdictional MWH Sales	\$2,589,191,961	97,034,630	2.6683
27 Jurisdictional Loss Multiplier	-	-	1.00049
28 Jurisdictional MWH Sales Adjusted for Line Losses	\$2,590,460,665	97,034,630	2.6696
29 FINAL TRUE-UP EST/ACT TRUE-UP JAN 01 - DEC 01 JAN 02 - DEC 02 \$0 \$7,047,788 underrecovery	7,047,788	97,034,630	0.0073
30 TOTAL JURISDICTIONAL FUEL COST	\$2,597,508,453	97,034,630	2.6769
31 Revenue Tax Factor			1.01597
32 Fuel Factor Adjusted for Taxes			2.7197
33 GPIF ***	\$7,049,431	97,034,630	0.0073
34 Fuel Factor including GPIF (Line 32 + Line 33)			2.7270
35 FUEL FACTOR ROUNDED TO NEAREST .001 CENTS/KWH			2.727
36 MIDCOURSE CORRECTION adjusted for taxes (Schedule E-1A, line 6)			0.4696
37 MIDCOURSE CORRECTION FACTOR ROUNDED TO NEAREST .001 CENTS/KWH			3.197

\*\* For Informational Purposes Only

\*\*\* Calculation Based on Jurisdictional KWH Sales

**FLORIDA POWER AND LIGHT COMPANY  
CALCULATION OF MIDCOURSE CORRECTION  
FOR THE PERIOD: APRIL 2003 - DECEMBER 2003**

1. 2003 Estimated/Actual underrecovery (Appendix A, page 5, col 13, lines C7 plus C8) (January 2003 actuals and February - December 2003 revised estimates)	\$ 274,890,865
2. 2002 Final underrecovery (Appendix A, page 12, line 3)	<u>\$ 72,467,176</u>
3. Total underrecovery to be included in the Midcourse Correction for April 2003 - December 2003	\$ 347,358,041
4. Jurisdictional sales for April - December 2003 (MWH)	75,152,890
5. Revenue Tax Factor	1.01597
<b>6. MIDCOURSE CORRECTION (Lines 3/4) c/kWh adjusted for taxes:</b>	<b>0.4696</b>
<b>7. Approved Fuel Factor for the period January 2003 through December 2003 c/kWh:</b>	<b>2.7270</b>
<b>8. MIDCOURSE CORRECTION FACTOR FOR APRIL 2003 - DECEMBER 2003</b>	<b>3.1966</b>
<b>9. MIDCOURSE CORRECTION FACTOR ROUNDED TO NEAREST .001 CENTS/KWH</b>	<b>3.197</b>

CALCULATION OF THE ESTIMATED/ACTUAL TRUE-UP AMOUNT							
FLORIDA POWER & LIGHT COMPANY							
FOR THE PERIOD JANUARY THROUGH DECEMBER 2003							
ONE MONTH ACTUAL ELEVEN MONTHS REVISED ESTIMATES							
LINE NO.		(1) ACTUAL JAN	(2) Jan forecast FEB	(3) Jan forecast MAR	(4) Jan forecast APR	(5) Jan forecast MAY	(6) Jan forecast JUN
<b>Fuel Costs &amp; Net Power Transactions</b>							
1	a Fuel Cost of System Net Generation	\$ 202,082,274	\$ 185,810,718	\$ 198,969,117	\$ 186,769,464	\$ 226,199,021	\$ 231,710,620
	b Incremental Hedging Costs	38,985	44,167	44,167	44,167	44,167	44,167
	c Nuclear Fuel Disposal Costs	2,045,325	1,834,089	1,578,541	1,746,607	1,670,344	1,916,901
	d Coal Cars Depreciation & Return	280,827	279,094	277,362	275,629	273,896	272,164
	e Gas Pipelines Depreciation & Return	179,661	178,205	176,750	175,294	173,839	172,383
	f DOE D&D Fund Payment	-	-	-	-	-	-
2	a Fuel Cost of Power Sold (Per A6)	(12,579,178)	(5,355,168)	(5,142,433)	(2,884,075)	(3,157,731)	(3,850,976)
	b Revenues from Off-System Sales	(4,563,079)	(622,690)	(325,417)	(482,062)	(285,825)	(611,100)
3	a Fuel Cost of Purchased Power (Per A7)	20,296,416	13,287,816	13,446,876	14,254,577	17,173,013	15,247,200
	b Energy Payments to Qualifying Facilities (Per A8)	11,897,821	9,459,430	10,626,430	9,302,430	10,983,430	10,407,430
	c Okeelanta Settlement Amortization including interest	818,207	831,559	830,423	829,288	828,152	827,016
4	Energy Cost of Economy Purchases (Per A9)	2,690,426	3,985,000	3,955,000	6,720,000	7,320,000	4,525,000
5	Total Fuel Costs & Net Power Transactions	223,187,684	209,732,220	224,436,816	216,751,319	261,222,306	260,660,805
<b>Adjustments to Fuel Cost</b>							
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(2,649,558)	(2,297,216)	(2,326,229)	(2,501,921)	(2,641,507)	(2,751,160)
	b Reactive and Voltage Control / Energy Imbalance Fuel Revenues	(109,305)					
	c Inventory Adjustments	(97,396)					
	d Non Recoverable Oil/Tank Bottoms	-					
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 220,331,425	\$ 207,435,004	\$ 222,110,587	\$ 214,249,397	\$ 258,580,799	\$ 257,909,644
<b>kWh Sales</b>							
1	Jurisdictional kWh Sales (RTP @ CBL) (a)	7,569,038,419	7,646,057,000	6,933,640,000	7,040,551,000	7,479,612,000	8,766,150,000
2	Sale for Resale (excluding FKEC & CKW)	35,312,711	34,510,000	31,331,000	34,625,000	34,580,000	33,469,000
3	Sub-Total Sales (excluding FKEC & CKW)	7,604,351,130	7,680,567,000	6,964,971,000	7,075,176,000	7,514,192,000	8,799,619,000
6	Jurisdictional % of Total Sales (B1/B3)	99.53562%	99.55068%	99.55016%	99.51061%	99.53980%	99.61965%
<b>See Footnotes on page 2.</b>							
<b>True-up Calculation</b>							
1	Juris Fuel Revenues (Incl RTP @ CBL) Net of Revenue Taxes	\$ 202,273,176	\$ 205,230,229	\$ 186,108,019	\$ 188,977,651	\$ 200,762,626	\$ 235,294,999
<b>Fuel Adjustment Revenues Not Applicable to Period</b>							
a 1	Prior Period True-up (Collected)/Refunded This Period	(587,316)	(587,316)	(587,316)	(587,316)	(587,316)	(587,316)
b	GP/IF, Net of Revenue Taxes (b)	(578,218)	(578,218)	(578,218)	(578,218)	(578,218)	(578,218)
c	Oil Backout Revenues, Net of revenue taxes	(2)	0	0	0	0	0
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 201,107,640	\$ 204,064,696	\$ 184,942,486	\$ 187,812,118	\$ 199,597,093	\$ 234,129,465
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 220,331,425	\$ 207,435,004	\$ 222,110,587	\$ 214,249,397	\$ 258,580,799	\$ 257,909,644
	b Nuclear Fuel Expense - 100% Retail (Acct 518 111)	0	0	0	0	0	0
	c RTP Incremental Fuel -100% Retail	(43,241)	0	0	0	0	0
	d D&D Fund Payments -100% Retail	0	0	0	0	0	0
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	220,374,665	207,435,004	222,110,587	214,249,397	258,580,799	257,909,644
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.53562 %	99.55068 %	99.55016 %	99.51061 %	99.53980 %	99.61965 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00049(c)) +(Lines C4b,c,d)	\$ 219,415,531	\$ 206,604,144	\$ 221,219,789	\$ 213,305,351	\$ 257,516,932	\$ 257,054,580
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ (18,307,891)	\$ (2,539,448)	\$ (36,277,303)	\$ (25,493,233)	\$ (57,919,839)	\$ (22,925,115)
8	Interest Provision for the Month (Line D10)	(94,270)	(104,863)	(125,051)	(157,503)	(201,533)	(244,240)
9	a True-up & Interest Provision Beg of Period - Over/(Under) Recovery	(7,047,788)	(24,862,633)	(26,919,629)	(62,734,667)	(87,798,088)	(145,332,145)
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	(72,467,176)	(72,467,176)	(72,467,176)	(72,467,176)	(72,467,176)	(72,467,176)
10	a Prior Period True-up Collected/(Refunded) This Period	587,316	587,316	587,316	587,316	587,316	587,316
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (97,329,809)	\$ (99,386,805)	\$ (135,201,843)	\$ (160,265,264)	\$ (217,799,321)	\$ (240,381,360)
<b>NOTES</b>							
(a) Real Time Pricing (RTP) sales are shown at the Customer Base Load (CBL) KWH. The incremental/decremental kwh sales are excluded.							
The incremental/decremental RTP fuel revenues (net of revenue taxes) are included in Jurisdictional fuel revenues.							
(b) Generation Performance Incentive Factor is ((\$7,049,431) x 98.4280%) - See Order No. PSC-02-1761-FOP-EI.							
(c) Per Estimated Schedule E-2, filed November 4, 2002.							

CALCULATION OF THE ESTIMATED/ACTUAL TRUE-UP AMOUNT								
FLORIDA POWER & LIGHT COMPANY								
FOR THE PERIOD JANUARY THROUGH DECEMBER 2003								
ONE MONTH ACTUAL ELEVEN MONTHS REVISED ESTIMATES								
LINE NO.		(7) Jan forecast JUL	(8) Jan forecast AUG	(9) Jan forecast SEP	(10) Jan forecast OCT	(11) Jan forecast NOV	(12) Jan forecast DEC	(13) TOTAL PERIOD
<b>Fuel Costs &amp; Net Power Transactions</b>								
1	a Fuel Cost of System Net Generation	\$ 266,711,252	\$ 257,372,016	\$ 239,921,048	\$ 233,414,555	\$ 167,326,621	\$ 179,925,477	\$ 2,576,212,183
	b Incremental Hedging Costs	44,167	44,167	44,167	44,167	44,167	44,167	524,818
	c Nuclear Fuel Disposal Costs	1,980,798	1,980,798	1,916,901	1,589,066	1,902,743	2,030,598	22,192,711
	d Coal Cars Depreciation & Return	270,431	268,699	266,966	265,233	263,501	261,768	3,255,570
	e Gas Pipelines Depreciation & Return	170,927	169,472	168,016	166,561	165,105	163,650	2,059,863
	f DOE D&D Fund Payment	-	-	-	-	6,475,000	-	6,475,000
2	a Fuel Cost of Power Sold (Per A6)	(4,970,076)	(5,043,192)	(3,587,238)	(3,099,612)	(2,159,371)	(3,471,386)	(55,300,436)
	b Revenues from Off-System Sales	(1,188,910)	(1,116,410)	(435,105)	(118,312)	(74,640)	(282,378)	(10,105,928)
3	a Fuel Cost of Purchased Power (Per A7)	16,931,942	17,261,989	14,485,430	15,174,688	13,121,344	14,467,035	185,148,326
	b Energy Payments to Qualifying Facilities (Per A8)	10,243,430	11,002,430	10,364,430	10,154,430	7,208,430	8,649,430	120,299,551
	c Okeelanta Settlement Amortization including interest	825,881	824,745	823,609	822,474	821,338	820,202	9,902,894
4	Energy Cost of Economy Purchases (Per A9)	3,807,500	3,900,000	5,450,000	3,505,000	3,100,000	2,437,500	51,395,426
5	Total Fuel Costs & Net Power Transactions	294,827,342	286,664,714	269,418,224	261,918,250	198,194,238	205,046,063	\$ 2,912,059,977.0
<b>Adjustments to Fuel Cost</b>								
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(2,936,133)	(3,046,357)	(3,094,818)	(2,950,323)	(2,766,173)	(2,527,957)	(32,489,352)
	b Reactive and Voltage Control / Energy Imbalance Fuel Revenues							(109,305)
	c Inventory Adjustments							(97,396)
	d Non Recoverable Oil/Tank Bottoms							0
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 291,891,208	\$ 283,618,356	\$ 266,323,406	\$ 258,967,926	\$ 195,428,064	\$ 202,518,106	\$ 2,879,363,923.6
<b>kWh Sales</b>								
1	Jurisdictional kWh Sales (RTP @ CBL) (a)	8,933,913,000	9,546,863,000	9,414,698,000	8,720,491,000	7,932,816,000	7,317,796,000	97,301,625,419
2	Sale for Resale (excluding FKEC & CKW)	34,651,000	33,546,000	34,616,000	34,569,000	33,549,000	34,614,000	409,372,711
3	Sub-Total Sales (excluding FKEC & CKW)	8,968,564,000	9,580,409,000	9,449,314,000	8,755,060,000	7,966,365,000	7,352,410,000	97,710,998,130
6	Jurisdictional % of Total Sales (B1/B3)	99.61364%	99.64985%	99.63367%	99.60515%	99.57887%	99.52922%	N/A
<b>See Footnotes on page 2.</b>								
<b>True-up Calculation</b>								
1	Juris Fuel Revenues (Incl RTP @ CBL) Net of Revenue Taxes	\$ 239,797,978	\$ 256,250,363	\$ 252,702,880	\$ 234,069,451	\$ 212,927,218	\$ 196,419,272	\$ 2,610,813,863
<b>Fuel Adjustment Revenues Not Applicable to Period</b>								
a1	Prior Period True-up (Collected)/Refunded This Period	(587,316)	(587,316)	(587,316)	(587,316)	(587,316)	(587,316)	(7,047,788)
	b GPIF, Net of Revenue Taxes (b)	(578,218)	(578,218)	(578,218)	(578,218)	(578,218)	(578,218)	(6,938,614)
	c Oil Backout Revenues, Net of revenue taxes	0	0	0	0	0	0	(2)
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 238,632,445	\$ 255,084,829	\$ 251,537,347	\$ 232,903,918	\$ 211,761,684	\$ 195,253,738	\$ 2,596,827,459
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 291,891,208	\$ 283,618,356	\$ 266,323,406	\$ 258,967,926	\$ 195,428,064	\$ 202,518,106	\$ 2,879,363,924
	b Nuclear Fuel Expense - 100% Retail (Acct 518 111)	0	0	0	0	0	0	0.00
	c RTP Incremental Fuel -100% Retail	0	0	0	0	0	0	(43,240.76)
	d D&D Fund Payments -100% Retail	0	0	0	0	6,475,000	0	6,475,000
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	291,891,208	283,618,356	266,323,406	258,967,926	188,953,064	202,518,106	2,872,932,164
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.61364 %	99.64985 %	99.63367 %	99.60515 %	99.57887 %	99.52922 %	N/A
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00049(c)) +(Lines C4b,c,d)	\$ 290,905,931	\$ 282,763,753	\$ 265,477,804	\$ 258,071,785	\$ 194,724,523	\$ 201,663,458	\$ 2,868,723,581
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ (52,273,486)	\$ (27,678,924)	\$ (13,940,457)	\$ (25,167,867)	\$ 17,037,161	\$ (6,409,720)	\$ (271,896,122)
8	Interest Provision for the Month (Line D10)	(283,982)	(326,301)	(348,220)	(368,823)	(372,927)	(367,030)	(2,994,743)
9	a True-up & Interest Provision Beg of Period - Over/(Under) Recovery	(167,914,185)	(219,884,337)	(247,302,245)	(261,003,607)	(285,952,982)	(268,701,432)	(7,047,788)
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	(72,467,176)	(72,467,176)	(72,467,176)	(72,467,176)	(72,467,176)	(72,467,176)	(72,467,176)
10	a Prior Period True-up Collected/(Refunded) This Period	587,316	587,316	587,316	587,316	587,316	587,316	7,047,788
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (292,351,513)	\$ (319,769,421)	\$ (333,470,783)	\$ (358,420,158)	\$ (341,168,608)	\$ (347,358,041)	\$ (347,358,041)
<b>NOTES</b>								
(a) Real Time Pricing (RTP) sales are shown at the Customer Base Load (CBL) KWH. The incremental/decremental kwh sales are excluded. The incremental/decremental RTP fuel revenues (net of revenue taxes) are included in jurisdictional fuel revenues.								
(b) Generation Performance Incentive Factor is ((\$7,049,431) x 98.4280%) - See Order No. PSC-02-1761-FOF-EI.								
(c) Per Estimated Schedule E-2, filed November 4, 2002.								

DETERMINATION OF FUEL RECOVERY FACTOR  
TIME OF USE RATE SCHEDULES

APRIL 2003 - DECEMBER 2003

NET ENERGY FOR LOAD (%)

ON PEAK  
OFF PEAK

30.83  
69.17

100.00

FUEL COST (%)

33.56  
66.44

100.00

FUEL RECOVERY CALCULATION

	TOTAL	ON-PEAK	OFF-PEAK
1 TOTAL FUEL & NET POWER TRANS	\$2,600,067,524	\$872,582,661	\$1,727,484,863
2 MWH SALES	97,442,213	30,041,434	67,400,779
3 COST PER KWH SOLD	2.6683	2.9046	2.5630
4 JURISDICTIONAL LOSS FACTOR	1.00049	1.00049	1.00049
5 JURISDICTIONAL FUEL FACTOR	2.6696	2.9060	2.5643
6 TRUE-UP	0.0073	0.0073	0.0073
7			
8 TOTAL	2.6769	2.9133	2.5716
9 REVENUE TAX FACTOR	1.01597	1.01597	1.01597
10 RECOVERY FACTOR	2.7197	2.9598	2.6127
11 GPIF	0.0073	0.0073	0.0073
12 RECOVERY FACTOR including GPIF	2.7270	2.9671	2.6200
13 MIDCOURSE CORRECTION	0.4696	0.4696	0.4696
14 RECOVERY FACTOR including GPIF	3.1966	3.4367	3.0896
15 RECOVERY FACTOR ROUNDED TO NEAREST .001 c/KWH	3.197	3.437	3.090

HOURS: ON-PEAK 24.65 %  
OFF-PEAK 75.35 %

FLORIDA POWER & LIGHT COMPANY

SCHEDULE E - 1E

FUEL RECOVERY FACTORS - BY RATE GROUP  
(ADJUSTED FOR LINE/TRANSFORMATION LOSSES)

APRIL 2003 - DECEMBER 2003

(1) GROUP	(2) RATE SCHEDULE	(3) AVERAGE FACTOR	(4) FUEL RECOVERY LOSS MULTIPLIER	(5) FUEL RECOVERY FACTOR
A	RS-1, GS-1, SL-2	3.197	1.00206	3.203
A-1*	SL-1, OL-1, PL-1	3.145	1.00206	3.151
B	GSD-1	3.197	1.00199	3.203
C	GSLD-1 & CS-1	3.197	1.00083	3.199
D	GSLD-2, CS-2, OS-2 & MET	3.197	0.99417	3.178
E	GSLD-3 & CS-3	3.197	0.95413	3.050
A	RST-1, GST-1 ON-PEAK OFF-PEAK	3.437 3.090	1.00206 1.00206	3.444 3.096
B	GSDT-1 ON-PEAK CILC-1(G) OFF-PEAK	3.437 3.090	1.00199 1.00199	3.444 3.096
C	GSLDT-1 & ON-PEAK CST-1 OFF-PEAK	3.437 3.090	1.00083 1.00083	3.440 3.092
D	GSLDT-2 & ON-PEAK CST-2 OFF-PEAK	3.437 3.090	0.99417 0.99417	3.417 3.072
E	GSLDT-3, CST-3, ON-PEAK CILC -1(T) OFF-PEAK & ISST-1(T)	3.437 3.090	0.95413 0.95413	3.279 2.948
F	CILC -1(D) & ON-PEAK ISST-1(D) OFF-PEAK	3.437 3.090	0.99300 0.99300	3.413 3.068

\* WEIGHTED AVERAGE 16% ON-PEAK AND 84% OFF-PEAK

### Generating System Comparative Data by Fuel Type

	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03
<b>Fuel Cost of System Net Generation (\$)</b>	ACTUAL	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
1 Heavy Oil	\$52,553,565	\$50,626,728	\$55,923,027	\$54,339,574	\$76,976,191	\$71,842,900
2 Light Oil	\$2,176,160	\$3,380	\$44,780	\$683,090	\$1,779,630	\$251,140
3 Coal	\$9,423,684	\$8,856,000	\$9,566,390	\$10,505,710	\$10,919,690	\$10,488,580
4 Gas	\$131,873,594	\$120,110,550	\$127,875,780	\$115,500,660	\$130,881,890	\$142,439,540
5 Nuclear	\$6,055,271	\$6,214,060	\$5,559,140	\$5,740,430	\$5,641,620	\$6,688,460
6 <b>Total</b>	\$202,082,274	\$185,810,718	\$198,969,117	\$186,769,464	\$226,199,021	\$231,710,620
<b>System Net Generation (MWH)</b>						
7 Heavy Oil	1,253,706	1,182,728	1,301,009	1,296,781	1,860,092	1,758,071
8 Light Oil	25,821	40	522	8,177	21,851	3,072
9 Coal	580,725	529,900	511,117	593,594	623,838	598,407
10 Gas	2,833,196	2,524,883	2,781,928	2,648,217	3,207,197	3,587,682
11 Nuclear	2,205,809	1,974,049	1,749,333	1,896,108	1,797,809	2,063,180
12 <b>Total</b>	6,899,257	6,211,600	6,343,909	6,442,877	7,510,787	8,010,412
<b>Units of Fuel Burned</b>						
13 Heavy Oil (BBLs)	2,008,422	1,825,996	2,013,815	1,993,612	2,871,302	2,733,756
14 Light Oil (BBLs)	55,160	89	1,189	18,295	48,816	6,923
15 Coal (TONS)	66,511	275,288	277,479	307,007	324,055	313,138
16 Gas (MCF)	21,545,079	18,277,917	20,617,601	19,397,140	24,121,307	26,550,169
17 Nuclear (MBTU)	23,727,650	20,985,370	18,615,392	19,272,142	18,409,146	21,565,824
<b>BTU Burned (MMBTU)</b>						
18 Heavy Oil	12,880,317	11,686,374	12,888,414	12,759,118	18,376,330	17,496,040
19 Light Oil	318,666	519	6,934	106,661	284,595	40,360
20 Coal	5,428,332	5,277,754	5,096,673	5,835,803	6,150,639	5,946,472
21 Gas	22,466,273	18,277,917	20,617,601	19,397,140	24,121,307	26,550,169
22 Nuclear	23,727,650	20,985,370	18,615,392	19,272,142	18,409,146	21,565,824
23 <b>Total</b>	64,821,238	56,227,934	57,225,014	57,370,864	67,342,017	71,598,865

∞

### Generating System Comparative Data by Fuel Type

	Jan-03	Feb-03	Mar-03	Apr-03	May-03	Jun-03
<b>Generation Mix (%MWH)</b>						
24 Heavy Oil	18.17%	19.04%	20.51%	20.13%	24.77%	21.95%
25 Light Oil	0.37%	0.00%	0.01%	0.13%	0.29%	0.04%
26 Coal	8.42%	8.53%	8.06%	9.21%	8.31%	7.47%
27 Gas	41.07%	40.65%	43.85%	41.10%	42.70%	44.79%
28 Nuclear	31.97%	31.78%	27.58%	29.43%	23.94%	25.76%
29 <b>Total</b>	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<b>Fuel Cost per Unit</b>						
30 Heavy Oil (\$/BBL)	26.1666	27.7255	27.7697	27.2568	26.8088	26.2799
31 Light Oil (\$/BBL)	39.4518	37.9775	37.6619	37.3375	36.4559	36.2762
32 Coal (\$/ton)	33.7116	32.1699	34.4761	34.2198	33.6970	33.4951
33 Gas (\$/MCF)	6.1208	6.5713	6.2023	5.9545	5.4260	5.3649
34 Nuclear (\$/MBTU)	0.2552	0.2961	0.2986	0.2979	0.3065	0.3101
<b>Fuel Cost per MMBTU (\$/MMBTU)</b>						
35 Heavy Oil	4.0801	4.3321	4.3390	4.2589	4.1889	4.1062
36 Light Oil	6.8290	6.5125	6.4580	6.4043	6.2532	6.2225
37 Coal	1.7360	1.6780	1.8770	1.8002	1.7754	1.7638
38 Gas	5.8698	6.5713	6.2023	5.9545	5.4260	5.3649
39 Nuclear	0.2552	0.2961	0.2986	0.2979	0.3065	0.3101
<b>BTU burned per KWH (BTU/KWH)</b>						
40 Heavy Oil	10,274	9,881	9,906	9,839	9,879	9,952
41 Light Oil	12,341	12,975	13,284	13,044	13,024	13,138
42 Coal	9,348	9,960	9,972	9,831	9,859	9,937
43 Gas	7,930	7,239	7,411	7,325	7,521	7,400
44 Nuclear	10,757	10,631	10,641	10,164	10,240	10,453
<b>Generated Fuel Cost per KWH (cents/KWH)</b>						
45 Heavy Oil	4.1919	4.2805	4.2984	4.1903	4.1383	4.0865
46 Light Oil	8.4279	8.4500	8.5785	8.3538	8.1444	8.1751
47 Coal	1.6227	1.6713	1.8717	1.7698	1.7504	1.7528
48 Gas	4.6546	4.7571	4.5967	4.3615	4.0809	3.9702
49 Nuclear	0.2745	0.3148	0.3178	0.3027	0.3138	0.3242
50 <b>Total</b>	2.9290	2.9914	3.1364	2.8989	3.0117	2.8926



### Generating System Comparative Data by Fuel Type

	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Total
<b>Fuel Cost of System Net Generation (\$)</b>	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	
1 Heavy Oil	\$91,288,832	\$80,966,026	\$74,052,878	\$71,706,465	\$31,240,681	\$37,425,497	\$748,942,365
2 Light Oil	\$597,030	\$771,260	\$309,140	\$374,570	\$510	\$10,530	\$7,001,220
3 Coal	\$11,082,080	\$11,210,590	\$10,712,700	\$10,987,900	\$8,580,940	\$9,751,520	\$122,085,784
4 Gas	\$156,877,080	\$157,514,350	\$148,191,900	\$144,920,120	\$120,405,940	\$125,422,440	\$1,622,013,844
5 Nuclear	\$6,866,230	\$6,909,790	\$6,654,430	\$5,425,500	\$7,098,550	\$7,315,490	\$76,168,971
6 <b>Total</b>	\$266,711,252	\$257,372,016	\$239,921,048	\$233,414,555	\$167,326,621	\$179,925,477	\$2,576,212,184
<b>System Net Generation (MWH)</b>							
7 Heavy Oil	2,239,260	1,985,733	1,804,670	1,735,651	762,194	914,107	18,094,002
8 Light Oil	7,338	9,457	3,819	4,647	6	129	84,879
9 Coal	623,838	623,838	598,519	617,880	488,781	555,916	6,946,353
10 Gas	3,999,118	3,961,108	3,781,867	3,560,621	3,066,307	3,075,817	39,027,939
11 Nuclear	2,131,954	2,131,954	2,063,180	1,710,328	2,115,052	2,185,554	24,024,310
12 <b>Total</b>	9,001,508	8,712,090	8,252,055	7,629,127	6,432,340	6,731,523	88,177,483
<b>Units of Fuel Burned</b>							
13 Heavy Oil (BBLs)	3,483,994	3,093,352	2,799,351	2,684,475	1,182,563	1,424,783	28,115,421
14 Light Oil (BBLs)	16,552	21,438	8,590	10,404	14	293	187,763
15 Coal (TONS)	326,736	328,763	312,522	320,726	249,369	289,695	3,391,289
16 Gas (MCF)	30,005,886	29,701,657	28,227,524	27,286,086	22,069,103	21,985,992	289,785,461
17 Nuclear (MBTU)	22,464,410	22,587,132	21,626,864	17,564,156	22,553,450	23,257,420	252,628,956
<b>BTU Burned (MMBTU)</b>							
18 Heavy Oil	22,297,560	19,797,454	17,915,846	17,180,640	7,568,406	9,118,608	179,965,107
19 Light Oil	96,498	124,982	50,081	60,653	82	1,705	1,091,736
20 Coal	6,194,157	6,220,133	5,929,328	6,104,911	4,848,246	5,545,021	68,577,469
21 Gas	30,005,886	29,701,657	28,227,524	27,286,086	22,069,103	21,985,992	290,706,655
22 Nuclear	22,464,410	22,587,132	21,626,864	17,564,156	22,553,450	23,257,420	252,628,956
23 <b>Total</b>	81,058,511	78,431,358	73,749,643	68,196,446	57,039,287	59,908,746	792,969,923

### Generating System Comparative Data by Fuel Type

	Jul-03	Aug-03	Sep-03	Oct-03	Nov-03	Dec-03	Total
<b>Generation Mix (%MWH)</b>							
24 Heavy Oil	24.88%	22.79%	21.87%	22.75%	11.85%	13.58%	20.52%
25 Light Oil	0.08%	0.11%	0.05%	0.06%	0.00%	0.00%	0.10%
26 Coal	6.93%	7.16%	7.25%	8.10%	7.60%	8.26%	7.88%
27 Gas	44.43%	45.47%	45.83%	46.67%	47.67%	45.69%	44.26%
28 Nuclear	23.68%	24.47%	25.00%	22.42%	32.88%	32.47%	27.25%
29 <b>Total</b>	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
<b>Fuel Cost per Unit</b>							
30 Heavy Oil (\$/BBL)	26.2024	26.1742	26.4536	26.7115	26.4178	26.2675	26.6381
31 Light Oil (\$/BBL)	36.0700	35.9763	35.9884	36.0025	36.4286	35.9386	37.2875
32 Coal (\$/ton)	33.9175	34.0993	34.2782	34.2595	34.4106	33.6613	35.9998
33 Gas (\$/MCF)	5.2282	5.3032	5.2499	5.3111	5.4559	5.7047	5.5973
34 Nuclear (\$/MBTU)	0.3056	0.3059	0.3077	0.3089	0.3147	0.3145	0.3015
<b>Fuel Cost per MMBTU (\$/MMBTU)</b>							
35 Heavy Oil	4.0941	4.0897	4.1334	4.1737	4.1278	4.1043	4.1616
36 Light Oil	6.1870	6.1710	6.1728	6.1756	6.2195	6.1760	6.4129
37 Coal	1.7891	1.8023	1.8067	1.7998	1.7699	1.7586	1.7803
38 Gas	5.2282	5.3032	5.2499	5.3111	5.4559	5.7047	5.5796
39 Nuclear	0.3056	0.3059	0.3077	0.3089	0.3147	0.3145	0.3015
<b>BTU burned per KWH (BTU/KWH)</b>							
40 Heavy Oil	9,958	9,970	9,927	9,899	9,930	9,975	9,946
41 Light Oil	13,150	13,216	13,114	13,052	13,667	13,217	12,862
42 Coal	9,929	9,971	9,907	9,880	9,919	9,975	9,872
43 Gas	7,503	7,498	7,464	7,663	7,197	7,148	7,449
44 Nuclear	10,537	10,595	10,482	10,269	10,663	10,641	10,516
<b>Generated Fuel Cost per KWH (cents/KWH)</b>							
45 Heavy Oil	4.0767	4.0774	4.1034	4.1314	4.0988	4.0942	4.1392
46 Light Oil	8.1361	8.1554	8.0948	8.0605	8.5000	8.1628	8.2485
47 Coal	1.7764	1.7970	1.7899	1.7783	1.7556	1.7541	1.7576
48 Gas	3.9228	3.9765	3.9185	4.0701	3.9267	4.0777	4.1560
49 Nuclear	0.3221	0.3241	0.3225	0.3172	0.3356	0.3347	0.3170
50 <b>Total</b>	2.9630	2.9542	2.9074	3.0595	2.6013	2.6729	2.9216

**FLORIDA POWER & LIGHT COMPANY  
FUEL COST RECOVERY CLAUSE  
SUMMARY OF NET TRUE-UP FOR THE  
PERIOD JANUARY THROUGH DECEMBER 2002**

1	End of Period True-up for the period January through December 2002 (from page 4, lines D7 & D8)	\$ (79,514,964)
2	Less - Estimated/Actual True-up for the same period *	\$ (7,047,788)
3	Net True-up for the period January through December 2002	<u>\$ (72,467,176)</u>

( ) Reflects Underrecovery

\* Approved in FPSC Order No. PSC-02-1761-FOF-EI dated December 13, 2002

CALCULATION OF ACTUAL TRUE-UP AMOUNT							
FLORIDA POWER & LIGHT COMPANY							
FOR THE PERIOD JANUARY THROUGH DECEMBER 2002							
LINE NO.	(1)	(2)	(3)	(4)	(5)	(6)	
	JAN	FEB	MAR	APR	MAY	JUN	
<b>A Fuel Costs &amp; Net Power Transactions</b>							
1	a Fuel Cost of System Net Generation	\$ 119,974,068.25	\$ 89,346,972.49	\$ 138,814,883.44	\$ 167,505,301.20	\$ 195,936,128.14	\$ 181,750,539.87
	b Cost of Repairing Leaking Nuclear Fuel Rods	0.00	0.00	0.00	0.00	0.00	0.00
	c Nuclear Fuel Disposal Costs	2,081,328.83	1,864,713.17	1,979,318.86	1,891,727.83	1,988,689.43	1,968,998.24
	d Coal Cars Depreciation & Return	301,618.26	299,885.64	298,153.03	296,420.41	294,687.80	292,955.19
	e Gas Pipelines Depreciation & Return	197,127.20	195,671.65	194,216.13	192,760.60	191,305.04	189,849.50
	f DOE D&D Fund Payment	0.00	0.00	0.00	0.00	0.00	0.00
2	a Fuel Cost of Power Sold - Transmission Reactive Fuel (Per A6)	(3,849,406.00)	(3,408,651.00)	(4,434,786.00)	(4,091,052.00)	(2,657,087.00)	(3,900,141.00)
	b Gains from OI-System Sales	(1,166,838.00)	(1,036,336.00)	(1,233,478.00)	(840,787.00)	(454,950.00)	(1,056,528.00)
3	a Fuel Cost of Purchased Power (Per A7)	10,829,821.00	13,048,269.00	13,284,773.00	20,803,756.00	20,635,095.00	15,189,243.00
	b Energy Payments to Qualifying Facilities (Per A8)	8,968,182.00	10,323,866.00	13,292,058.00	9,710,032.00	8,260,614.00	10,882,076.00
	c Cypress Settlement Payment	0.00	0.00	0.00	0.00	0.00	0.00
	d Okelanta Settlement Amortization including interest	68,538.11	1,624,316.75	844,797.73	843,649.08	842,140.25	840,998.08
4	a Energy Cost of Economy Purchases (Per A9)	2,902,470.00	1,682,472.00	5,231,159.00	12,208,207.00	10,492,065.00	5,117,485.00
5	Total Fuel Costs & Net Power Transactions	\$ 140,306,809.65	\$ 113,940,179.70	\$ 167,271,095.19	\$ 209,628,373.12	\$ 235,528,687.66	\$ 211,275,465.88
<b>6 Adjustments to Fuel Cost</b>							
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(1,668,359.47)	(1,803,030.51)	(1,594,602.42)	(2,325,539.45)	(2,875,733.69)	(2,953,569.49)
	b Reactive and Voltage Control / Energy Imbalance Fuel Revenues	(38,886.74)	(112,856.74)	(62,140.56)	(47,054.46)	56,550.74	(20,377.06)
	c Inventory Adjustments	13,503.78	(12,980.17)	(56,061.30)	(62,494.92)	88,738.01	(1,099.73)
	d Non Recoverable Oil/Tank Bottoms	(48,494.70)	231,386.83	(209,559.78)	0.00	0.00	(34,674.55)
	e Incremental Plant Security Costs per Order No. PSC-01-2516	134,507.26	231,659.71	190,407.92	494,349.65	463,698.82	1,025,299.49
	f Incremental Hedging Implementation Costs	0.00	0.00	0.00	0.00	0.00	0.00
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 138,689,079.78	\$ 112,474,358.82	\$ 165,539,139.05	\$ 207,687,633.94	\$ 233,261,941.54	\$ 209,291,044.55
<b>B kWh Sales</b>							
1	Jurisdictional kWh Sales (RTP @ CBL) (a)	7,536,411,301	6,792,203,174	6,468,512,323	7,206,304,174	8,075,468,188	8,526,048,757
2	Sale for Resale (excluding FKEC & CKW)	595,255	603,523	454,158	422,978	507,980	453,295
3	Sub-Total Sales (excluding FKEC & CKW)	7,537,006,556	6,792,805,697	6,468,966,481	7,206,727,152	8,075,976,168	8,526,502,052
6	Jurisdictional % of Total Sales (B1/B3)	99.99210%	99.99112%	99.99298%	99.99413%	99.99371%	99.99468%
<b>See Footnotes on page 2.</b>							
<b>C True-up Calculation</b>							
1	Jurs Fuel Revenues (incl RTP @ CBL) Net of Revenue Taxes	\$ 213,314,794.63	\$ 191,080,079.34	\$ 181,934,007.90	\$ 194,695,686.62	\$ 209,038,996.71	\$ 220,750,206.22
<b>Fuel Adjustment Revenues Not Applicable to Period</b>							
a 1	Amortize 1/24 of \$518,005,376 per Order PSC-00-2385-FOF	(21,583,557.33)	(21,583,557.33)	(21,583,557.33)	(21,583,557.33)	(21,583,557.33)	(21,583,557.33)
a 2	Prior Period True-up (Collected)/Refunded This Period	1,149,505.58	1,149,505.58	1,149,505.58	1,149,505.58	1,149,505.58	1,149,505.58
a 3	2001 Final True-up Refunded per Rate Case Order PSC-02-0501-AS-EI	0.00	0.00	0.00	6,104,092.37	12,112,808.30	12,112,808.30
b	OPIF, Net of Revenue Taxes (b)	(738,596.58)	(738,596.58)	(738,596.58)	(738,596.58)	(738,596.58)	(738,596.58)
c	Oil Backout Revenues, Net of revenue taxes	107.56	20.15	(3.68)	(15.73)	102.64	0.04
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 192,142,253.87	\$ 169,907,451.17	\$ 160,761,355.90	\$ 179,627,114.94	\$ 199,999,259.33	\$ 211,690,366.24
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 138,689,079.78	\$ 112,474,358.82	\$ 165,539,139.05	\$ 207,687,633.94	\$ 233,261,941.54	\$ 209,291,044.55
	b Nuclear Fuel Expense - 100% Retail (Acct 518 111)	0.00	0.00	0.00	0.00	0.00	0.00
	c RTP Incremental Fuel -100% Retail	(4,163.97)	(24,963.90)	(13,815.13)	(34,599.19)	(1,598.18)	45,903.62
	d D&D Fund Payments -100% Retail	0.00	0.00	0.00	0.00	0.00	0.00
e	Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	138,693,243.75	112,499,322.72	165,552,954.18	207,722,233.14	233,263,539.72	209,245,140.93
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.99210 %	99.99112 %	99.99298 %	99.99413 %	99.99371 %	99.99468 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4c x C5 x 1.00052(e)) +(Lines C4b,c,d)	\$ 138,750,238.03	\$ 112,522,863.10	\$ 165,613,598.87	\$ 207,783,449.81	\$ 233,368,558.82	\$ 209,388,714.62
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C5)	\$ 53,392,015.84	\$ 57,384,588.07	\$ (4,852,242.98)	\$ (28,156,334.87)	\$ (33,369,299.50)	\$ 2,301,651.62
8	Interest Provision for the Month (Line D10)	211,410.05	289,485.64	328,597.90	298,541.47	237,134.24	195,246.75
9	a True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	13,794,067.00	66,247,987.30	122,772,555.43	117,099,404.77	81,988,013.42	35,593,534.28
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	103,006,558.76	103,006,558.76	103,006,558.76	103,006,558.76	103,006,558.76	103,006,558.76
10	a Prior Period True-up Collected/(Refunded) This Period	(1,149,505.58)	(1,149,505.58)	(1,149,505.58)	(1,149,505.58)	(1,149,505.58)	(1,149,505.58)
	b 2001 Final True-up Refunded per Rate Case Order PSC-02-0501-AS-EI	0.00	0.00	0.00	(6,104,092.37)	(12,112,808.30)	(12,112,808.30)
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ 169,254,546.06	\$ 225,779,114.19	\$ 220,105,963.53	\$ 184,994,572.18	\$ 138,600,093.04	\$ 127,834,677.52
<b>NOTES</b>							
(a) Real Time Pricing (RTP) sales are shown at the Customer Base Load (CBL) KWE. The incremental/decremental kWh sales are excluded.							
The incremental/decremental RTP fuel revenues (net of revenue taxes) are included in jurisdictional fuel revenues.							
(b) Generation Performance Incentive Factor is (\$9,004,713/12) x 98.4280% - See Order No. PSC-01-2516-FOF-EI.							
(c) Per Estimated Schedule E-3, filed November 5, 2001							

CALCULATION OF ACTUAL TRUE-UP AMOUNT								
FLORIDA POWER & LIGHT COMPANY								
FOR THE PERIOD JANUARY THROUGH DECEMBER 2001								
LINE NO.		(7)	(8)	(9)	(10)	(11)	(12)	(13)
		JUL	AUG	SEP	OCT	NOV	DEC	TOTAL PERIOD
<b>A Fuel Costs &amp; Net Power Transactions</b>								
1	a Fuel Cost of System Net Generation	\$ 193,534,022.93	\$ 208,986,504.97	\$ 211,490,286.40	\$ 235,448,378.31	\$ 159,497,158.04	162,804,161.26	\$ 2,065,088,395.20
	b Cost of Repairing Leaking Nuclear Fuel Rods	0.00	0.00	0.00	314,598.00	0.00	0.00	314,598.00
	c Nuclear Fuel Disposal Costs	2,084,842.33	2,024,429.73	2,022,409.59	1,469,889.42	2,071,206.04	2,021,757.46	23,469,210.93
	d Coal Curs Depreciation & Return	291,222.57	289,489.95	287,757.36	286,024.74	284,292.12	282,559.52	3,505,066.59
	e Gas Pipelines Depreciation & Return	188,393.95	186,938.41	185,482.85	184,027.33	182,571.79	181,116.24	2,269,460.69
	f DOE D&D Fund Payment	0.00	0.00	0.00	0.00	6,004,645.48	0.00	6,004,645.48
2	a Fuel Cost of Power Sold - Transmission Reactive Fuel (Per A6)	(3,560,315.00)	(3,320,814.00)	(4,061,563.00)	(2,270,566.00)	(4,288,388.00)	(5,352,101.00)	(45,194,870.00)
	b Gains from Off-System Sales	(672,676.00)	(541,245.00)	(705,122.00)	43,696.00	(713,018.00)	(1,348,205.00)	(9,726,487.00)
3	a Fuel Cost of Purchased Power (Per A7)	19,297,242.00	21,459,370.00	26,403,701.00	31,722,327.00	15,695,125.00	14,447,716.00	222,816,438.00
	b Energy Payments to Qualifying Facilities (Per A8)	12,826,288.00	12,057,648.00	10,504,339.00	6,803,802.00	8,121,807.00	11,513,247.00	122,262,959.00
	c Cypress Settlement Payment	0.00	0.00	0.00	1,108,358.00	0.00	0.00	2,216,716.00
	d Okceklanta Settlement Amortization including interest	839,161.53	837,350.94	835,736.00	834,626.93	826,132.07	819,509.45	10,057,956.98
4	e Energy Cost of Economy Purchases (Per A9)	3,628,394.00	5,578,128.00	11,060,826.00	13,527,887.00	8,185,127.00	9,133,306.00	88,747,526.00
5	Total Fuel Costs & Net Power Transactions	\$ 228,456,576.21	\$ 247,557,801.00	\$ 258,023,853.25	\$ 289,473,048.73	\$ 195,866,658.54	\$ 194,503,066.93	\$ 2,491,831,615.87
<b>6 Adjustments to Fuel Cost</b>								
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(2,570,298.33)	(2,825,337.83)	(2,891,004.48)	(2,901,870.49)	(3,457,638.89)	(2,260,380.10)	(30,127,365.14)
	b Reactive and Voltage Control / Energy Imbalance Fuel Revenues	(24,050.91)	1,952.28	(56,367.18)	(51,680.29)	(39,556.79)	(103,878.32)	(498,346.03)
	c Inventory Adjustments	(16,945.47)	60,540.74	(34,060.38)	(167,858.27)	(67,216.57)	(4,416.48)	(260,350.76)
	d Non Recoverable Oil/Tank Bottoms	(35,112.68)	0.00	0.00	0.00	(30,698.46)	397,811.08	270,657.74
	e Incremental Plant Security Costs per Order No. PSC-01-2516	627,611.67	911,987.30	517,964.49	367,883.48	1,165,895.84	(6,120,365.63)	0.00
	f Incremental Hedging Implementation Costs	0.00	0.00	2,149,721.87	160,320.00	227,912.06	188,099.69	2,726,053.62
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 226,437,780.50	\$ 245,706,943.49	\$ 257,709,207.57	\$ 286,879,843.16	\$ 193,665,355.73	\$ 186,599,937.17	\$ 2,463,942,265.30
<b>B kWh Sales</b>								
1	Jurisdictional kWh Sales (RTP @ CBL) (a)	8,354,425.512	9,110,874,101	9,237,002,940	8,995,730,671	8,067,694,729	7,154,389,841	95,525,064,711
2	Sale for Resale (excluding FKEC & CKW)	32,447,470	35,005,970	37,025,235	39,391,847	48,868,221	35,428,225	231,204,157
3	Sub-Total Sales (excluding FKEC & CKW)	8,386,872,982	9,145,880,071	9,274,028,175	9,035,122,518	8,116,562,950	7,189,818,066	95,756,268,868
6	Jurisdictional % of Total Sales (B1/B3)	99.61312%	99.61725%	99.60076%	99.56401%	99.39792%	99.50724%	99.75855%
<b>See Footnotes on page 2.</b>								
<b>C True-up Calculation</b>								
1	Juris Fuel Revenues (incl RTP @ CBL) Net of Revenue Taxes	\$ 216,200,699.88	\$ 235,870,281.94	\$ 239,132,162.38	\$ 232,989,049.39	\$ 208,830,663.69	\$ 184,956,342.10	\$ 2,528,712,970.80
<b>2 Fuel Adjustment Revenues Not Applicable to Period</b>								
a 1	Amortize 1/24 of \$518,005,376 per Order PSC-00-2385-POF	(21,583,557.33)	(21,583,557.33)	(21,583,557.33)	(21,583,557.33)	(21,583,557.33)	(21,583,557.33)	(259,002,688.13)
a 2	Prior Period True-up (Collected)/Refunded This Period	1,149,505.58	1,149,505.58	1,149,505.58	1,149,505.58	1,149,505.58	1,149,505.58	13,794,067.00
a 3	2001 Final True-up Refunded per Rate Case Order PSC-02-0501-AS-EI	12,112,808.30	12,112,808.30	12,112,808.30	12,112,808.30	12,112,808.30	12,112,808.30	103,006,558.76
	b GPFF, Net of Revenue Taxes (b)	(738,596.58)	(738,596.58)	(738,596.58)	(738,596.58)	(738,596.58)	(738,596.58)	(8,863,158.91)
	c Oil Backout Revenues, Net of revenue taxes	(1.32)	3.12	(0.38)	91,354.35	(1.66)	1.02	91,566.11
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 207,140,858.54	\$ 226,810,445.04	\$ 230,072,321.97	\$ 223,920,563.72	\$ 199,770,822.00	\$ 175,896,502.93	\$ 2,377,739,315.63
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 226,437,780.50	\$ 245,706,943.49	\$ 257,709,207.57	\$ 286,879,843.16	\$ 193,665,355.73	\$ 186,599,937.17	\$ 2,463,942,265.30
	b Nuclear Fuel Expense - 100% Retail (Acct 518 111)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	c RTP Incremental Fuel -100% Retail	(43,082.00)	20,570.47	(51,105.78)	1,216.53	27,961.41	(2,612.71)	(80,288.83)
	d D&D Fund Payments -100% Retail	0.00	0.00	0.00	0.00	6,004,645.48	0.00	6,004,645.48
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	226,480,862.50	245,686,373.02	257,760,313.35	286,878,626.63	187,632,748.85	186,602,549.88	2,458,017,908.66
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.61312 %	99.61725 %	99.60076 %	99.56401 %	99.39792 %	99.50724 %	99.75855 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00032(c)) +(Lines C4b,c,d)	\$ 225,678,886.00	\$ 244,893,846.47	\$ 256,813,625.22	\$ 285,777,607.53	\$ 192,632,637.89	\$ 185,776,989.29	\$ 2,459,001,015.65
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	(18,538,027.46)	(18,083,401.43)	(26,741,303.25)	(61,857,043.81)	7,138,184.12	(9,880,486.36)	(81,261,700.02)
8	Interest Provision for the Month (Line D10)	162,305.04	115,414.74	65,009.72	(17,805.39)	(65,358.40)	(73,245.65)	1,746,736.11
9	a True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	24,828,118.76	(6,809,917.54)	(38,040,218.12)	(77,978,825.53)	(153,115,988.61)	(159,305,476.78)	13,794,067.00
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	103,006,558.76	103,006,558.76	103,006,558.76	103,006,558.76	103,006,558.76	103,006,558.76	103,006,558.76
10	a Prior Period True-up Collected/(Refunded) This Period	(1,149,505.58)	(1,149,505.58)	(1,149,505.58)	(1,149,505.58)	(1,149,505.58)	(1,149,505.58)	(13,794,067.00)
	b 2001 Final True-up Refunded per Rate Case Order PSC-02-0501-AS-EI	(12,112,808.30)	(12,112,808.30)	(12,112,808.30)	(12,112,808.30)	(12,112,808.30)	(12,112,808.30)	(103,006,558.76)
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ 96,196,641.22	\$ 64,966,340.64	\$ 25,027,733.23	\$ (50,109,429.85)	\$ (56,298,918.02)	\$ (79,514,963.91)	\$ (79,514,963.91)
<b>NOTES</b>								
(a) Real Time Pricing (RTP) sales are shown at the Customer Base Load (CBL) KWH. The incremental/decremental kwh sales are excluded. The incremental/decremental RTP fuel revenues (net of revenue taxes) are included in jurisdictional fuel revenues.								
(b) Generation Performance Incentive Factor is ((59,004,713/12) x 98.4280%) - See Order No. PSC-01-2516-FOF-EI.								
(c) Per Estimated Schedule E-2, filed November 5, 2001.								

FLORIDA POWER & LIGHT COMPANY  
 FUEL COST RECOVERY CLAUSE  
 CALCULATION OF VARIANCE - ACTUAL vs ESTIMATED/ACTUAL  
 FOR THE PERIOD JANUARY THROUGH DECEMBER 2002

LINE NO.		(1)	(2)	(3)	(4)	
		ACTUAL	ESTIMATED / ACTUAL (a)	VARIANCE AMOUNT	%	
<b>A Fuel Costs &amp; Net Power Transactions</b>						
1	a	Fuel Cost of System Net Generation	\$ 2,065,402,993	\$ 2,004,603,135	\$ 60,799,859	3.0 %
	b	Nuclear Fuel Disposal Costs	23,469,211	23,353,868	115,343	0.5 %
	c	Coal Cars Depreciation & Return	3,505,067	3,505,067	(0)	0.0 %
	d	Gas Pipelines Depreciation & Return	2,269,461	2,269,460	0	0.0 %
	e	DOE D&D Fund Payment	6,004,645	6,287,000	(282,355)	(4.5) %
2	a	Fuel Cost of Power Sold Transmission Reactive Fuel (Per A6)	(45,194,870)	(42,231,063)	(2,963,807)	7.0 %
	b	Gains from Off-System Sales	(9,726,487)	(8,249,490)	(1,476,997)	17.9 %
3	a	Fuel Cost of Purchased Power (Per A7)	222,816,438	203,766,737	19,049,701	9.3 %
	b	Energy Payments to Qualifying Facilities (Per A8)	122,262,959	118,157,963	4,104,996	3.5 %
	c	Cypress Settlement Payment	2,216,716	2,340,072	(123,356)	(5.3) %
	d	Okeelanta Settlement Amortization including interest	10,057,957	10,860,337	(802,380)	(7.4) %
4		Energy Cost of Economy Purchases (Per A9)	88,747,526	83,621,741	5,125,785	6.1 %
5		<b>Total Fuel Costs &amp; Net Power Transactions</b>	<b>\$ 2,491,831,616</b>	<b>\$ 2,408,284,828</b>	<b>\$ 83,546,788</b>	<b>3.5 %</b>
6		<b>Adjustments to Fuel Cost</b>				
	a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (30,127,365)	\$ (29,406,003)	\$ (721,362)	2.5 %
	b	Reactive and Voltage Control Fuel Revenue	(498,346)	(303,231)	(195,115)	64.3 %
	c	Inventory Adjustments	(260,351)	(20,859)	(239,491)	1148.1 %
	d	Non Recoverable Oil/Tank Bottoms	270,658	(96,455)	367,113	(380.6) %
	e	Incremental Hedging Implementation Costs	2,726,054	2,784,784	(58,731)	(2.1) %
7		<b>Adjusted Total Fuel Costs &amp; Net Power Transactions</b>	<b>\$ 2,463,942,265</b>	<b>\$ 2,381,243,064</b>	<b>\$ 86,899,250</b>	<b>3.6 %</b>
<b>B</b>						
1		Jurisdictional kWh Sales	95,525,064,711	95,156,430,470	368,634,241	0.4 %
2		Sale for Resale	231,204,157	200,247,864	30,956,293	15.5 %
3		<b>Total Sales (Excluding RTP Incremental)</b>	<b>95,756,268,868</b>	<b>95,356,678,334</b>	<b>399,590,534</b>	<b>0.4 %</b>
4		Jurisdictional Sales % of Total kWh Sales (Line B-6)	N/A	N/A	N/A	N/A
<b>C True-up Calculation</b>						
1		Juris Fuel Revenues (Incl RTP @ CBL) Net of Revenue Taxes	\$ 2,528,712,971	2,519,410,266	\$ 9,302,705	0.4 %
2		<b>Fuel Adjustment Revenues Not Applicable to Period</b>			0	N/A
	a 1	Amortize 1/2 of \$518,005,376 per Order PSC-00-2385-FOF	(259,002,688)	(259,002,688)	(0)	0.0 %
	a 2	Prior Period True-up (Collected)/Refunded This Period	13,794,067	13,794,067	0	0.0 %
	a 3	2001 Final True-up Refunded per Rate Case Order PSC-02-0501-AS-EI	103,006,559	103,006,559	(0)	0.0 %
	b	GPIF, Net of Revenue Taxes (b)	(8,863,159)	(8,863,159)	0	0.0 %
	c	Oil Backout Revenues, Net of revenue taxes (c)	91,566	212	91,354	43010.2 %
3		<b>Jurisdictional Fuel Revenues Applicable to Period</b>	<b>\$ 2,377,739,316</b>	<b>\$ 2,368,345,257</b>	<b>\$ 9,394,058</b>	<b>0.4 %</b>
4	a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 2,463,942,265	\$ 2,381,243,064	82,699,201	3.5 %
	b	Nuclear Fuel Expense - 100% Retail	-	-	0	N/A
	c	RTP Incremental Fuel -100% Retail	(80,289)	(106,854)	26,565	N/A
	d	D&D Fund Payments -100% Retail (Line A 1 e)	6,004,645	6,287,000	(282,355)	N/A
	e	Adj. Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (D4a-D4b-D4c-D4d)	2,458,017,909	2,375,062,919	82,954,990	3.5 %
5		Jurisdictional Sales % of Total kWh Sales	N/A	N/A	N/A	N/A
6		<b>Jurisdictional Total Fuel Costs &amp; Net Power Transactions</b>	<b>\$ 2,459,001,016</b>	<b>\$ 2,377,320,574</b>	<b>\$ 81,680,442</b>	<b>3.4 %</b>
7		True-up Provision for the Period- Over/(Under) Recovery (Line D3 - Line D6)	\$ (81,261,700)	\$ (8,975,317)	\$ 91,354	(1.0) %
8		Interest Provision for the Month	1,746,736	1,927,529	(180,793)	(9.4) %
9	a	True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	13,794,067	13,794,067	0	0.0 %
	b	Deferred True-up Beginning of Period - Over/(Under) Recovery	103,006,559	103,006,559	0	0.0 %
10	a	Prior Period True-up Collected/(Refunded) This Period	(13,794,067)	(13,794,067)	0	0.0 %
	b	2001 Final True-up Refunded per Rate Case Order PSC-02-0501-AS-EI	(103,006,559)	(103,006,559)	0	0.0 %
11		<b>End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)</b>	<b>\$ (79,514,964)</b>	<b>\$ (7,047,788)</b>	<b>\$ (72,467,176)</b>	<b>1028.2 %</b>
<b>NOTES</b>						
	(a)	Per Estimated/Actual, Appendix II, page 6, filed November 4, 2002.				
	(b)	Generation Performance Incentive Factor is ((\$9,004,713/12) x 98.4280%) - See Order No. PSC-01-2516-FOF-EI.				

SCHEDULE E10

COMPANY: FLORIDA POWER & LIGHT COMPANY

	<u>CURRENT JAN 03 - DEC 03</u>	<u>MIDCOURSE CORRECTION APR 03 - DEC 03</u>	<u>DIFFERENCE FROM CURRENT</u>	
			<u>\$</u>	<u>%</u>
BASE	\$40.22	\$40.22	\$0.00	0.00%
FUEL	\$27.33	\$32.03	\$4.70	17.20%
CONSERVATION	\$1.80	\$1.80	\$0.00	0.00%
CAPACITY PAYMENT	\$6.53	\$6.53	\$0.00	0.00%
ENVIRONMENTAL	<u>\$0.19</u>	<u>\$0.19</u>	<u>\$0.00</u>	<u>100.00%</u>
SUBTOTAL	\$76.07	\$80.77	4.70	6.18%
GROSS RECEIPTS TAX	<u>\$0.78</u>	<u>\$0.83</u>	<u>\$0.05</u>	<u>6.41%</u>
<b>TOTAL</b>	<b><u>\$76.85</u></b>	<b><u>\$81.60</u></b>	<b><u>\$4.75</u></b>	<b><u>6.18%</u></b>