

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 030007-EI
FLORIDA POWER & LIGHT COMPANY**

AUGUST 8, 2003

ENVIRONMENTAL COST RECOVERY

**ESTIMATED/ACTUAL TRUE-UP
JANUARY 2003 THROUGH DECEMBER 2003**

TESTIMONY & EXHIBITS OF:

**K. M. DUBIN
R. R. LABAUVE**

DOCUMENT NUMBER-DATE

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FPSC-COMMISSION CLERK

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA POWER & LIGHT COMPANY

TESTIMONY OF KOREL M. DUBIN

DOCKET NO. 030007-EI

August 8, 2003

Q. Please state your name and address.

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

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

A. I am employed by Florida Power & Light Company (FPL) as Manager 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 in this proceeding?

A. The purpose of my testimony is to present for Commission review and approval the Environmental Estimated/Actual True-up Costs associated with FPL Environmental Compliance activities for the period January 2003 through December 2003.

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. The exhibit consists of eight documents, PSC Forms 42-1E
4 through 42-8E, included in Appendix I. Form 42-1E provides a summary
5 of the Estimated/Actual True-up amount for the period January 2003
6 through December 2003. Forms 42-2E and 42-3E reflect the calculation
7 of the Estimated/Actual True-up amount for the period. Forms 42-4E and
8 42-6E reflect the Estimated/Actual O&M and Capital cost variances as
9 compared to original projections for the period. Forms 42-5E and 42-7E
10 reflect jurisdictional recoverable O&M and Capital project costs for the
11 period. Form 42-8E (pages 1 through 31) reflects return on capital
12 investments, depreciation, and taxes by project.

13
14 **Q. Please explain the calculation of the ECRC Estimated/Actual True-up**
15 **amount you are requesting this Commission to approve.**

16 A. Forms 42-2E and 42-3E show the calculation of the ECRC
17 Estimated/Actual True-up amount. The calculation for the
18 Estimated/Actual True-up amount for the period January 2003 through
19 December 2003 is an overrecovery, including interest, of \$850,933
20 (Appendix I, Page 4, line 5 plus line 6). This Estimated/Actual True-up
21 overrecovery of \$850,933 consists of January through June 2003 actuals
22 and revised estimates for July through December 2003, compared to
23 original projections for the same period.

24

1 Q. Are all costs listed in Forms 42-1E through 42-8E attributable to
2 Environmental Compliance projects previously approved by the
3 Commission?

4 A. Yes, with the exception of the inclusion of the Manatee Plant in FPL's
5 approved Wastewater/Stormwater Discharge Elimination & Reuse
6 ("WSDER") Project which is discussed and supported in the testimony of
7 Randall R. LaBauve.

8

9 Q. How do the Estimated/Actual project expenditures for January 2003
10 through December 2003 period compare with original projections?

11 A. Form 42-4E (Appendix I, Page 7) shows that total O&M project costs were
12 \$315,358 or 6.7% lower than projected and Form 42-6E (Appendix I,
13 Page 10) shows that total capital investment project costs were \$306,654
14 or 5.1% lower than projected. Below are variance explanations for those
15 O&M Projects and Capital Investment Projects with significant variances.
16 Individual project variances are provided on Forms 42-4E and 42-6E.
17 Return on Capital Investment, Depreciation and Taxes for each project for
18 the Estimated/Actual period are provided as Form 42-8E, pages 1 through
19 31 (Appendix I, Pages 13 through 43).

20

21 1. Air Operating Permit Fees (Project No. 1) - O & M

22 Project expenditures are estimated to be \$237,723 or 10.8% lower than
23 previously projected. Permit fees are based on tons of pollutants
24 discharged from the fossil fuel fired power plants. These emissions are

1 proportionate to the amount of time and the type of fuel used at each
2 plant. As a result of the completion of the Fort Myers Plant and Sanford
3 Plant repowerings, less residual oil and more natural gas was burned than
4 expected at these sites. Because natural gas produces fewer emissions
5 than residual oil, permit fees were less than projected.

6

7 **2. Maintenance of Stationary Above Ground Fuel Storage Tanks**
8 **(Project No. 5a) - O&M**

9 Project expenditures are estimated to be \$127,177 or 71.0% higher than
10 previously projected. This project includes performing required repairs
11 identified during tank inspections. The variance is primarily due to an
12 updated estimate of the costs associated with the required repairs, based
13 on the results of tank inspections.

14

15 **3. Oil Spill Cleanup/Response Equipment (Project No. 8a) - O&M**

16 Project expenditures are estimated to be \$18,888 or 12.6% higher than
17 previously projected. This variance is primarily due to an increase in the
18 required maintenance and operation costs of spill boats and corporate
19 spill equipment.

20

21 **4. Disposal of Noncontainerized Liquid Waste (Project No. 17a) -**
22 **O&M**

23 Project expenditures are estimated to be \$39,862 or 14.8% lower than
24 previously projected. This variance is primarily due an increase in the

1 time needed to complete the clean out of the drying basin at the Manatee
2 Plant. The increase in work time at the Manatee Plant has delayed the
3 work scheduled at the Port Everglades plant to 2004.

4

5 **5. Wastewater Discharge Elimination & Reuse (Project No. 20) -**
6 **O&M**

7 Project expenditures are estimated to be \$52,389 or 61.6% lower than
8 projected. This variance is primarily due to timing differences. Work that
9 was to be performed at the Port Everglades plant this year has been
10 deferred to 2004.

11

12 **6. Pipeline Integrity Management (Project No. 22) - O&M**

13 Project expenditures are estimated to be \$127,216 or 63.6% lower than
14 projected. The development of the baseline assessment plan required
15 less contractor utilization than originally expected.

16

17 **7. Spill Prevention, Control, and Countermeasures - SPCC**
18 **(Project No. 23) - O&M**

19 Project expenditures are estimated to be \$98,739 or 56.4% lower than
20 projected. This variance is primarily due to a change in the
21 implementation date for the SPCC plans from August 2003 to February
22 2005 by the EPA.

23

24

1 **8. Amortization of Gains on Sales of Emissions Allowances –**
2 **O&M**

3 The variance of \$87,914, 17.0% lower than projected, is primarily due to
4 lower than anticipated gains from the DOE sales of emission allowances
5 in 2003.

6
7 **9. Continuous Emission Monitoring Systems (Project No. 3b) -**
8 **Capital**

9 The variance is \$30,835, or 2.0% lower than projected. The replacement
10 of the CEMS Data Acquisition and Handling System (DAHS) servers and
11 associated software upgrades is currently under review for the best
12 technology and lowest price compliance option. An analysis is being
13 developed based on the current system's recent failures. If the analysis
14 shows that the replacement of the current servers and software upgrades
15 is necessary, these expenses will be incurred 2004.

16
17 **10. Maintenance of Stationary Above Ground Fuel Storage Tanks**
18 **(Project No. 5b) - Capital**

19 The variance of \$126,865, 7.8% lower than projected, is due to delays in
20 the installation of double bottoms in two tanks at the Port Everglades
21 Plant. The delays were due to an increase in the time needed to
22 complete the clean out of the tanks and the welding of side plates.
23 Additionally, the installation of a tank liner at the Riviera Plant that was
24 slated for this year has been deferred to 2004.

1 **11. Oil Spill Cleanup/Response Equipment (Project No. 8b) -**
2 **Capital**

3 The variance of \$32,072, 19.1% lower than projected, is due to Coast
4 Guard Rule OPA-90, part of the Oil Pollution Act, which has been put on
5 hold until further review by the Coast Guard. This rule would have
6 required a 25% increase in oil spill equipment in 2003. The estimated
7 cost of the new equipment is \$300,000.

8
9 **12. St. Lucie Turtle Net (Project No. 21) - Capital**

10 The variance of \$16,927, 24.3% higher than projected, is primarily due to
11 additional dredging costs. More dredging was required to expose the
12 existing anchor blocks located at the canal bottom and the additional
13 anchoring system was more difficult to install than originally anticipated
14 and, therefore, required more work than expected.

15
16 **13. Pipeline Integrity Management (Project No. 22) - Capital**

17 The variance of \$54,952, 83.2% lower than projected, is due to delays in
18 vendor selection which delayed the installation of positive displacement
19 meters on the 30-inch pipeline at the Martin Plant. These installations
20 have been deferred to 2004.

21
22 **14. Spill Prevention, Control, and Countermeasures - SPCC**
23 **(Project No. 23) - Capital**

24 The variance is estimated to be \$81,666 or 33.8% lower than projected,

1 and is primarily due to a change in the implementation date of the SPCC
2 plans from August 2003 to February 2005 by the EPA.

3

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

5 **A. Yes, it does.**

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA POWER & LIGHT COMPANY

TESTIMONY OF RANDALL R. LABAUVE

DOCKET NO. 030007-EI

August 8, 2003

Q. Please state your name and address.

A. My name is Randall R. LaBauve and my business address is 700 Universe Boulevard, Juno Beach, Florida 33408.

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

A. I am employed by Florida Power & Light Company (FPL) as Vice President of Environmental Services.

Q. Have you previously testified in this docket?

A. Yes, I have.

Q. What is the purpose of your testimony in this proceeding?

A. The purpose of my testimony is to present for the Commission's review and approval inclusion of the Manatee Plant in FPL's approved Wastewater/Stormwater Discharge Elimination & Reuse ("WSDER") Project.

Q. Please briefly describe the WSDER Project.

1 A. The purpose of the WSDER Project is to meet the BMP3 requirements
2 of the NPDES Permits of several FPL plants. The Project eliminates
3 discharges of wastewater and stormwater and beneficially reuses the
4 wastewater and stormwater in plant operations.

5

6 **Q. Did the Commission approve the WSDER Project in 1998?**

7 A. Yes.

8

9 **Q. Did the Commission's 1998 approval apply to the Manatee Plant?**

10 A. No. FPL did not petition to include the Manatee Plant in the WSDER
11 Project at that time. When the petition was filed, FPL was seeking
12 certification to burn Orimulsion at the Manatee Plant. As part of the
13 Orimulsion certification, the wastewater and stormwater management
14 issues at Manatee Plant were going to be addressed in the new
15 NPDES permit. Although the Orimulsion certification was later denied,
16 FPL did not amend the 1998 petition to include costs for the Manatee
17 Plant. I advised the Commission Staff during a 1998 deposition that
18 FPL would subsequently petition the Commission if it sought to include
19 costs for the Manatee Plant in the WSDER Project.

20

21 **Q. Is the scope of the work to meet BMP3 requirements at the
22 Manatee Plant extensive?**

23 A. No. As I explained in 1998, much of the work at the Manatee Plant
24 (such as lining the basins and construction of many of the physical
25 changes required by BMP3) was already performed in connection with

1 the Orimulsion project. At this time, there are only some minor
2 enhancements needed at the Manatee Plant to be compliant with
3 BMP3 requirements. The work will consist of installing additional
4 piping and vents on the Boiler Blowdown System and the Storm Water
5 Collection System.

6

7 **Q. Is the scope of the WSDER Project work for the Manatee Plant the**
8 **same as in 1998?**

9 A. Yes.

10

11 **Q. When will FPL begin the WSDER Project work at the Manatee**
12 **Plant?**

13 A. FPL expects to commence the work in October of 2003.

14

15 **Q. What is FPL's estimated cost for the WSDER Project work at the**
16 **Manatee Project in 2003?**

17 A. FPL estimates O&M costs of \$10,000 in 2003 to meet BMP3
18 requirements at the Manatee Plant. No costs are anticipated beyond
19 2003.

20

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

22 A. Yes, it does.

APPENDIX I

**ENVIRONMENTAL COST RECOVERY
COMMISSION FORMS 42-1E THROUGH 42-8E**

**JANUARY 2003 – DECEMBER 2003
ESTIMATED/ACTUAL TRUE-UP**

**KMD-2
DOCKET NO. 030007-EI
FPL WITNESS: K.M. DUBIN
EXHIBIT _____
PAGES 1-43**

**Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-up
for the Period January through December 2003**

Line No.		
1	Over/(Under) Recovery for the Current Period (Form 42-2E, Page 2 of 2, Line 5)	\$879,032
2	Interest Provision (Form 42-2E, Page 2 of 2, Line 6)	(\$28,099)
3	Sum of Current Period Adjustments (Form 42-2E, Page 2 of 2, Line 10)	\$0
4	Estimated/Actual True-up to be refunded/(recovered) in January through December 2004	\$850,933

() Reflects Underrecovery

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-up Amount for the Period
January through December 2003

Line No.	January	February	March	April	May	June
1 ECRC Revenues (net of Revenue Taxes)	\$1,237,033	\$1,356,620	\$1,364,256	\$1,345,182	\$1,456,677	\$1,650,512
2 True-up Provision (Order No. PSC-02-1735-FOF-EI)	(605,967)	(605,967)	(605,967)	(605,967)	(605,967)	(605,967)
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	<u>631,066</u>	<u>750,654</u>	<u>758,289</u>	<u>739,215</u>	<u>850,710</u>	<u>1,044,546</u>
4 Jurisdictional ECRC Costs						
a - O&M Activities (Form 42-5E, Line 9)	137,881	150,468	179,769	180,280	151,390	265,177
b - Capital Investment Projects (Form 42-7E, Line 9)	462,441	460,803	459,134	462,009	457,788	454,453
c - Total Jurisdictional ECRC Costs	<u>600,322</u>	<u>611,271</u>	<u>638,903</u>	<u>642,289</u>	<u>609,178</u>	<u>719,630</u>
5 Over/(Under) Recovery (Line 3 - Line 4c)	30,744	139,383	119,386	96,926	241,532	324,916
6 Interest Provision (Form 42-3E, Line 10)	(7,198)	(6,367)	(5,402)	(4,569)	(3,856)	(2,735)
7 Est/Act True-Up for 2002	(7,271,601)	(6,642,088)	(5,903,106)	(5,183,155)	(4,484,831)	(3,641,188)
a - Deferred True-Up from 2001 (Form 42-1A, Line 9)	205,347	205,347	205,347	205,347	205,347	205,347
8 True-Up Collected /(Refunded) (See Line 2)	605,967	605,967	605,967	605,967	605,967	605,967
9 End of Period True-Up (Lines 5+6+7+7a+8)	<u>(6,436,741)</u>	<u>(5,697,759)</u>	<u>(4,977,808)</u>	<u>(4,279,484)</u>	<u>(3,435,841)</u>	<u>(2,507,694)</u>
10 Adjustments to Period Total True-Up Including Interest						
11 End of Period Total Net True-Up (Lines 9+10)	<u>(\$6,436,741)</u>	<u>(\$5,697,759)</u>	<u>(\$4,977,808)</u>	<u>(\$4,279,484)</u>	<u>(\$3,435,841)</u>	<u>(\$2,507,694)</u>

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-up Amount for the Period
January through December 2003

Line No.	July	August	September	October	November	December	End of Period Amount
1 ECRC Revenues (net of Revenue Taxes)	\$1,670,760	\$1,785,389	\$1,760,673	\$1,630,847	\$1,483,541	\$1,368,524	\$18,110,016
2 True-up Provision (Order No. PSC-02-1735-FOF-EI)	(605,967)	(605,967)	(605,967)	(605,967)	(605,967)	(605,967)	(7,271,601)
3 ECRC Revenues Applicable to Period (Lines 1 + 2)	1,064,793	1,179,423	1,154,706	1,024,880	877,575	762,558	10,838,415
4 Jurisdictional ECRC Costs							
a - O&M Activities (Form 42-5E, Line 9)	161,855	161,552	369,169	99,612	106,593	2,357,014	4,320,760
b - Capital Investment Projects (Form 42-7E, Line 9)	454,413	455,114	456,465	486,232	514,732	515,039	5,638,623
c - Total Jurisdictional ECRC Costs	616,268	616,666	825,634	585,844	621,325	2,872,053	9,959,383
5 Over/(Under) Recovery (Line 3 - Line 4c)	448,525	562,757	329,072	439,036	256,250	(2,109,495)	879,032
6 Interest Provision (Form 42-3E, Line 10)	(1,650)	(725)	151	976	1,771	1,505	(28,099)
7 Est/Act True-Up for 2002	(2,713,041)	(1,660,199)	(492,201)	442,989	1,488,968	2,352,955	(7,271,601)
a - Deferred True-Up from 2001 (Form 42-1A, Line 9)	205,347	205,347	205,347	205,347	205,347	205,347	205,347
8 True-Up Collected /(Refunded) (See Line 2)	605,967	605,967	605,967	605,967	605,967	605,967	7,271,601
9 End of Period True-Up (Lines 5+6+7+7a+8)	(1,454,852)	(286,854)	648,336	1,694,315	2,558,302	1,056,280	1,056,280
10 Adjustments to Period Total True-Up Including Interest							
11 End of Period Total Net True-Up (Lines 9+10)	(\$1,454,852)	(\$286,854)	\$648,336	\$1,694,315	\$2,558,302	\$1,056,280	\$1,056,280

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-up Amount for the Period
January through December 2003

Interest Provision (in Dollars)

Line No.	January	February	March	April	May	June
1 Beginning True-Up Amount (Form 42-2A, Lines 7 + 7a + 10)	(\$7,066,254)	(\$6,436,741)	(\$5,697,759)	(\$4,977,808)	(\$4,279,484)	(\$3,435,841)
2 Ending True-Up Amount before Interest (Line 1 + Form 42-2A, Lines 5 + 8)	(6,429,543)	(5,691,392)	(4,972,406)	(4,274,915)	(3,431,985)	(2,504,959)
3 Total of Beginning & Ending True-Up (Lines 1 + 2)	(\$13,495,797)	(\$12,128,133)	(\$10,670,165)	(\$9,252,723)	(\$7,711,469)	(\$5,940,800)
4 Average True-Up Amount (Line 3 x 1/2)	(\$6,747,899)	(\$6,064,067)	(\$5,335,083)	(\$4,626,362)	(\$3,855,735)	(\$2,970,400)
5 Interest Rate (First Day of Reporting Month)	1.29000%	1.27000%	1.25000%	1.18000%	1.19000%	1.21000%
6 Interest Rate (First Day of Subsequent Month)	1.27000%	1.25000%	1.18000%	1.19000%	1.21000%	1.00000%
7 Total of Beginning & Ending Interest Rates (Lines 5 + 6)	2.56000%	2.52000%	2.43000%	2.37000%	2.40000%	2.21000%
8 Average Interest Rate (Line 7 x 1/2)	1.28000%	1.26000%	1.21500%	1.18500%	1.20000%	1.10500%
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.10667%	0.10500%	0.10125%	0.09875%	0.10000%	0.09208%
10 Interest Provision for the Month (Line 4 x Line 9)	(\$7,198)	(\$6,367)	(\$5,402)	(\$4,569)	(\$3,856)	(\$2,735)

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Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-up Amount for the Period
January through December 2003

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)	(\$2,507,694)	(\$1,454,852)	(\$286,854)	\$648,336	\$1,694,315	\$2,558,302	(\$31,242,334)
2 Ending True-Up Amount before Interest (Line 1 + Form 42-2A, Lines 5 + 8)	(1,453,202)	(286,129)	648,185	1,693,339	2,556,531	1,054,773	(23,091,703)
3 Total of Beginning & Ending True-Up (Lines 1 + 2)	(\$3,960,896)	(\$1,740,981)	\$361,331	\$2,341,675	\$4,250,846	\$3,613,075	(\$54,334,037)
4 Average True-Up Amount (Line 3 x 1/2)	(\$1,980,448)	(\$870,491)	\$180,666	\$1,170,838	\$2,125,423	\$1,806,538	(\$27,167,019)
5 Interest Rate (First Day of Reporting Month)	1.00000%	1.00000%	1.00000%	1.00000%	1.00000%	1.00000%	N/A
6 Interest Rate (First Day of Subsequent Month)	1.00000%	1.00000%	1.00000%	1.00000%	1.00000%	1.00000%	N/A
7 Total of Beginning & Ending Interest Rates (Lines 5 + 6)	2.00000%	2.00000%	2.00000%	2.00000%	2.00000%	2.00000%	N/A
8 Average Interest Rate (Line 7 x 1/2)	1.00000%	1.00000%	1.00000%	1.00000%	1.00000%	1.00000%	N/A
9 Monthly Average Interest Rate (Line 8 x 1/12)	0.08333%	0.08333%	0.08333%	0.08333%	0.08333%	0.08333%	N/A
10 Interest Provision for the Month (Line 4 x Line 9)	(\$1,650)	(\$725)	\$151	\$976	\$1,771	\$1,505	(\$28,099)

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Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-Up Amount for the Period
January 2003 - December 2003

Variance Report of O&M Activities
(in Dollars)

Line	(1) Estimated Actual	(2) Original Projections	(3) Variance Amount	(4) Percent
1 Description of O&M Activities				
1 Air Operating Permit Fees-O&M	\$1,971,032	\$2,208,755	(\$237,723)	-10.8%
3a Continuous Emission Monitoring Systems-O&M	\$636,975	\$643,524	(\$6,549)	-1.0%
5a Maintenance of Stationary Above Ground Fuel Storage Tanks-O&M	\$306,177	\$179,000	\$127,177	71.0%
8a Oil Spill Cleanup/Response Equipment-O&M	\$168,888	\$150,000	\$18,888	12.6%
13 RCRA Corrective Action-O&M	\$52,498	\$50,000	\$2,498	5.0%
14 NPDES Permit Fees-O&M	\$123,543	\$112,900	\$10,643	9.4%
17a Disposal of Noncontainerized Liquid Waste-O&M	\$229,138	\$269,000	(\$39,862)	-14.8%
19a Substation Pollutant Discharge Prevention & Removal - Distribution - O&M	\$1,000,300	\$1,000,300	\$0	0.0%
19b Substation Pollutant Discharge Prevention & Removal - Transmission - O&M	\$677,900	\$677,900	\$0	0.0%
19c Substation Pollutant Discharge Prevention & Removal - Costs Included in Base Rates	(\$560,232)	(\$560,232)	\$0	0.0%
20 Wastewater Discharge Elimination & Reuse	\$32,611	\$85,000	(\$52,389)	-61.6%
NA Amortization of Gains on Sales of Emissions Allowances	(\$430,354)	(\$518,268)	\$87,914	-17.0%
22 Pipeline Integrity Management	\$72,784	\$200,000	(\$127,216)	-63.6%
23 SPCC-Spill Prevention, Control & Countermeasures	\$76,261	\$175,000	(\$98,739)	-56.4%
2 Total O&M Activities	\$4,357,521	\$4,672,879	(\$315,358)	-6.7%
3 Recoverable Costs Allocated to Energy	\$2,606,278	\$2,783,610	(\$177,332)	-6.4%
4a Recoverable Costs Allocated to CP Demand	\$1,031,059	\$1,169,085	(\$138,026)	-11.8%
4b Recoverable Costs Allocated to GCP Demand	\$720,184	\$720,184	\$0	0.0%

Notes:

Column(1) is the 12-Month Totals on Form 42-5E

Column(2) is the approved projected amount in accordance with
FPSC Order No. PSC-02-1735-FOF-EI

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

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

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-Up Amount for the Period
January 2003 - December 2003

Line	O&M Activities (in Dollars)						6-Month Sub-Total	
	Actual JAN	Actual FEB	Actual MAR	Actual APR	Actual MAY	Actual JUN		
1	Description of O&M Activities							
1	Air Operating Permit Fees-O&M	\$6,083	(\$128,145)	\$6,083	\$6,083	\$6,083	\$12,865	(\$90,948)
3a	Continuous Emission Monitoring Systems-O&M	8,639	121,232	24,307	9,480	35,196	34,605	233,459
5a	Maintenance of Stationary Above Ground Fuel Storage Tanks-O&M	0	15,000	236	5,950	27,779	2,800	51,765
8a	Oil Spill Cleanup/Response Equipment-O&M	2,926	4,115	15,610	2,787	4,151	11,301	40,890
13	RCRA Corrective Action-O&M	2,070	24,025	(26,061)	1,471	962	31	2,498
14	NPDES Permit Fees-O&M	124,400	0	0	0	(857)	0	123,543
17a	Disposal of Noncontainerized Liquid Waste-O&M	17,500	1,410	31,292	25,268	736	53,932	130,138
19a	Substation Pollutant Discharge Prevention & Removal - Distribution - O&M	29,540	118,816	142,165	81,790	71,873	230,565	674,749
19b	Substation Pollutant Discharge Prevention & Removal - Transmission - O&M	6,067	17,450	20,566	71,716	37,516	82,497	235,812
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	0	0	0	0	0	22,611	22,611
NA	Amortization of Gains on Sales of Emissions Allowances	(11,342)	(11,342)	(11,342)	(11,342)	(11,342)	(158,466)	(215,176)
22	Pipeline Integrity Management	0	35,134	20,000	0	17,650	0	72,784
23	SPCC - Spill Prevention, Control & Countermeasures	0	0	4,230	34,986	9,364	19,681	68,261
2	Total of O&M Activities	\$ 139,197	\$ 151,009	\$ 180,400	\$ 181,503	\$ 152,425	\$ 265,736	\$ 1,070,270
3	Recoverable Costs Allocated to Energy	\$ 22,477	\$ (13,183)	\$ 65,736	\$ 35,997	\$ 35,914	\$ (41,213)	\$ 105,729
4a	Recoverable Costs Allocated to CP Demand	\$ 110,523	\$ 68,719	\$ (4,158)	\$ 87,059	\$ 67,981	\$ 99,727	\$ 429,850
4b	Recoverable Costs Allocated to GCP Demand	\$ 6,197	\$ 95,473	\$ 118,822	\$ 58,447	\$ 48,530	\$ 207,222	\$ 534,691
5	Retail Energy Jurisdictional Factor	98.97818%	98.97818%	98.97818%	98.97818%	98.97818%	98.97818%	
6a	Retail CP Demand Jurisdictional Factor	99.01742%	99.01742%	99.01742%	99.01742%	99.01742%	99.01742%	
6b	Retail GCP Demand Jurisdictional Factor	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	
7	Jurisdictional Energy Recoverable Costs (A)	\$ 22,247	\$ (13,049)	\$ 65,065	\$ 35,629	\$ 35,547	\$ (40,792)	\$ 104,647
8a	Jurisdictional CP Demand Recoverable Costs (B)	\$ 109,437	\$ 68,044	\$ (4,118)	\$ 86,204	\$ 67,313	\$ 98,747	\$ 425,627
8b	Jurisdictional GCP Demand Recoverable Costs (C)	\$ 6,197	\$ 95,473	\$ 118,822	\$ 58,447	\$ 48,530	\$ 207,222	\$ 534,691
9	Total Jurisdictional Recoverable Costs for O&M Activities (Lines 7 + 8)	\$ 137,881	\$ 150,468	\$ 179,769	\$ 180,280	\$ 151,390	\$ 265,177	\$ 1,064,965

Notes:

(A) Line 3 x Line 5

(B) Line 4a x Line 6a

(C) Line 4b x Line 6b

Totals may not add due to rounding.

Florida Power & Light Company
 Environmental Cost Recovery Clause
 Calculation of the Estimated/Actual True-Up Amount for the Period
January 2003 - December 2003

Line	O&M Activities (in Dollars)										
	Estimated JUL	Estimated AUG	Estimated SEP	Estimated OCT	Estimated NOV	Estimated DEC	6-Month Sub-Total	12-Month Total	Method of Classification		
									CP Demand	GCP Demand	Energy
1 Description of O&M Activities											
1 Air Operating Permit Fees-O&M	\$0	\$0	\$0	\$0	\$0	\$2,061,980	\$2,061,980	\$1,971,032			\$1,971,032
3a Continuous Emission Monitoring Systems-O&M	0	0	201,758	0	0	201,758	403,516	636,975			636,975
5a Maintenance of Stationary Above Ground Fuel Storage Tanks-O&M	42,402	42,402	42,402	42,402	42,402	42,402	254,412	306,177	306,177		
8a Oil Spill Cleanup/Response Equipment-O&M	21,333	21,333	21,333	21,333	21,333	21,333	127,998	168,888			168,888
13 RCRA Corrective Action-O&M	0	0	0	0	0	50,000	50,000	52,498	52,498		
14 NPDES Permit Fees-O&M	0	0	0	0	0	0	0	123,543	123,543		
17a Disposal of Noncontainerized Liquid Waste-O&M	16,500	16,500	16,500	16,500	16,500	16,500	99,000	229,138			229,138
19a Substation Pollutant Discharge Prevention & Removal - Distribution - O&M	86,203	85,900	85,900	20,000	25,000	22,548	325,551	1,000,300		1,000,300	
19b Substation Pollutant Discharge Prevention & Removal - Transmission - O&M	78,950	78,950	78,950	78,950	78,950	47,338	442,088	677,900	625,754		52,146
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)	(560,232)	(258,569)	(280,116)	(21,547)
20 Wastewater Discharge Elimination & Reuse	0	0	0	4,000	6,000	0	10,000	32,611	32,611		
NA Amortization of Gains on Sales of Emissions Allowances	(35,863)	(35,863)	(35,863)	(35,863)	(35,863)	(35,863)	(215,178)	(430,354)			(430,354)
22 Pipeline Integrity Management	0	0	0	0	0	0	0	72,784	72,784		
23 SPCC - Spill Prevention, Control & Countermeasures	0	0	8,000	0	0	0	8,000	76,261	76,261		
2 Total of O&M Activities	\$ 162,839	\$ 162,536	\$ 372,294	\$ 100,636	\$ 107,636	\$ 2,381,310	\$ 3,287,251	\$ 4,357,521	\$ 1,031,059	\$ 720,184	\$ 2,606,278
3 Recoverable Costs Allocated to Energy	\$ 6,247	\$ 6,247	\$ 208,005	\$ 6,247	\$ 6,247	\$ 2,267,554	\$ 2,500,549	\$ 2,606,278			
4a Recoverable Costs Allocated to CP Demand	\$ 93,732	\$ 93,732	\$ 101,732	\$ 97,732	\$ 99,732	\$ 114,551	\$ 601,209	\$ 1,031,059			
4b Recoverable Costs Allocated to GCP Demand	\$ 62,860	\$ 62,557	\$ 62,557	\$ (3,343)	\$ 1,657	\$ (795)	\$ 185,493	\$ 720,184			
5 Retail Energy Jurisdictional Factor	98.97818%	98.97818%	98.97818%	98.97818%	98.97818%	98.97818%					
6a Retail CP Demand Jurisdictional Factor	99.01742%	99.01742%	99.01742%	99.01742%	99.01742%	99.01742%					
6b Retail GCP Demand Jurisdictional Factor	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%	100.00000%					
7 Jurisdictional Energy Recoverable Costs (A)	\$ 6,184	\$ 6,184	\$ 205,880	\$ 6,184	\$ 6,184	\$ 2,244,383	\$ 2,474,999	\$ 2,579,646			
8a Jurisdictional CP Demand Recoverable Costs (B)	\$ 92,811	\$ 92,811	\$ 100,732	\$ 96,771	\$ 98,752	\$ 113,426	\$ 595,303	\$ 1,020,930			
8b Jurisdictional GCP Demand Recoverable Costs (C)	\$ 62,860	\$ 62,557	\$ 62,557	\$ (3,343)	\$ 1,657	\$ (795)	\$ 185,493	\$ 720,184			
9 Total Jurisdictional Recoverable Costs for O&M Activities (Lines 7 + 8)	\$ 161,855	\$ 161,552	\$ 369,169	\$ 99,612	\$ 106,593	\$ 2,357,014	\$ 3,255,795	\$ 4,320,760			

Notes:

(A) Line 3 x Line 5

(B) Line 4a x Line 6a

(C) Line 4b x Line 6b

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-Up Amount for the Period
January 2003 - December 2003

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

Line	(1) Estimated Actual	(2) Original Projections	(3) Variance Amount	(4) Percent
1 Description of Investment Projects				
2 Low NOx Burner Technology-Capital	\$ 2,072,617	\$ 2,072,617	\$ -	0.0%
3b Continuous Emission Monitoring Systems-Capital	1,492,921	1,523,756	(30,835)	-2.0%
4b Clean Closure Equivalency-Capital	6,132	6,132	0	0.0%
5b Maintenance of Stationary Above Ground Fuel Storage Tanks-Capital	1,506,397	1,633,262	(126,865)	-7.8%
7 Relocate Turbine Lube Oil Underground Piping to Above Ground-Capital	3,391	3,391	0	0.0%
8b Oil Spill Cleanup/Response Equipment-Capital	135,506	167,578	(32,072)	-19.1%
10 Relocate Storm Water Runoff-Capital	11,898	11,898	0	0.0%
NA SO2 Allowances-Negative Return on Investment	(145,847)	(139,813)	(6,034)	4.3%
12 Scherer Discharge Pipeline-Capital	90,844	90,844	0	0.0%
17b Disposal of Noncontainerized Liquid Waste-Capital	50,581	50,581	0	0.0%
20 Wastewater Discharge Elimination & Reuse	214,086	205,243	8,843	4.3%
21 St. Lucie Turtle Net	86,640	69,713	16,927	24.3%
22 Pipeline Integrity Management	11,062	66,014	(54,952)	-83.2%
23 SPCC-Spill Prevention, Control & Countermeasures	159,772	241,438	(81,666)	-33.8%
2 Total Investment Projects-Recoverable Costs	\$ 5,696,000	\$ 6,002,654	\$ (306,654)	-5.1%
3 Recoverable Costs Allocated to Energy	\$ 3,594,793	\$ 3,652,414	\$ (57,621)	-1.6%
4 Recoverable Costs Allocated to Demand	\$ 2,101,207	\$ 2,350,240	\$ (249,033)	-10.6%

Notes:

Column(1) is the 12-Month Totals on Form 42-7E

Column(2) is the approved projected amount in accordance with
FPSC Order No. PSC-02-1735-FOF-EI

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

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

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-Up Amount for the Period
January 2003 - December 2003

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	\$ 177,623	\$ 176,731	\$ 175,840	\$ 174,948	\$ 174,056	\$ 173,164	\$ 1,052,362
3b Continuous Emission Monitoring Systems-Capital	125,317	124,791	124,264	128,349	124,241	122,391	749,353
4b Clean Closure Equivalency-Capital	522	520	518	516	514	512	3,102
5b Maintenance of Stationary Above Ground Fuel Storage Tanks-Capital	126,071	125,776	125,480	125,185	124,890	124,462	751,864
7 Relocate Turbine Lube Oil Underground Piping to Above Ground-Capital	289	288	287	286	284	283	1,717
8b Oil Spill Cleanup/Response Equipment-Capital	11,360	11,292	11,355	11,320	11,320	11,268	67,915
10 Relocate Storm Water Runoff-Capital	1,005	1,003	1,000	998	995	993	5,994
NA SO2 Allowances-Negative Return on Investment	(11,673)	(11,583)	(11,493)	(11,402)	(11,312)	(12,394)	(69,857)
12 Scherer Discharge Pipeline-Capital	7,703	7,679	7,655	7,631	7,606	7,582	45,856
17b Disposal of Noncontainerized Liquid Waste-Capital	4,382	4,352	4,321	4,291	4,261	4,230	25,837
20 Wastewater Discharge Elimination & Reuse	17,399	17,345	17,292	17,238	17,184	17,130	103,588
21 St. Lucie Turtle Net	7,153	7,302	7,291	7,281	7,263	7,246	43,536
22 Pipeline Integrity Management	0	0	0	0	0	0	0
23 SPCC - Spill Prevention, Control & Countermeasures	0	0	0	73	1,148	2,213	3,434
2 Total Investment Projects - Recoverable Costs	\$ 467,151	\$ 465,496	\$ 463,810	\$ 466,714	\$ 462,450	\$ 459,080	\$ 2,784,701
3 Recoverable Costs Allocated to Energy	\$ 304,797	\$ 303,443	\$ 302,088	\$ 305,343	\$ 300,482	\$ 296,693	\$ 1,812,846
4 Recoverable Costs Allocated to Demand	\$ 162,354	\$ 162,053	\$ 161,722	\$ 161,371	\$ 161,968	\$ 162,387	\$ 971,855
5 Retail Energy Jurisdictional Factor	98.97818%	98.97818%	98.97818%	98.97818%	98.97818%	98.97818%	
6 Retail Demand Jurisdictional Factor	99.01742%	99.01742%	99.01742%	99.01742%	99.01742%	99.01742%	
7 Jurisdictional Energy Recoverable Costs (B)	\$ 301,682	\$ 300,343	\$ 299,001	\$ 302,223	\$ 297,412	\$ 293,662	\$ 1,794,323
8 Jurisdictional Demand Recoverable Costs (C)	\$ 160,759	\$ 160,460	\$ 160,133	\$ 159,786	\$ 160,376	\$ 160,791	\$ 962,305
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	\$ 462,441	\$ 460,803	\$ 459,134	\$ 462,009	\$ 457,788	\$ 454,453	\$ 2,756,628

Notes:

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

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Estimated/Actual True-Up Amount for the Period
January 2003 - December 2003

Capital Investment Projects-Recoverable Costs
(in Dollars)

Line	Estimated	Estimated	Estimated	Estimated	Estimated	Estimated	6-Month	12-Month	Method of Classification		
	JUL	AUG	SEP	OCT	NOV	DEC	Sub-Total	Total	Demand	Energy	
1 Description of Investment Projects (A)											
2 Low NOx Burner Technology-Capital	\$ 172,272	\$ 171,380	\$ 170,488	\$ 169,597	\$ 168,705	\$ 167,813	\$ 1,020,255	\$ 2,072,617			\$ 2,072,617
3b Continuous Emission Monitoring Systems-Capital	123,221	122,409	122,773	124,609	125,548	125,008	743,568	\$ 1,492,921			1,492,921
4b Clean Closure Equivalency-Capital	510	508	506	504	502	500	3,030	\$ 6,132	5,660		472
5b Maintenance of Stationary Above Ground Fuel Storage Tanks-Capital	124,036	123,743	123,449	126,105	128,754	128,446	754,533	\$ 1,506,397	1,390,520		115,877
7 Relocate Turbine Lube Oil Underground Piping to Above Ground-Capital	282	281	280	278	277	276	1,674	\$ 3,391	3,130		261
8b Oil Spill Cleanup/Response Equipment-Capital	11,199	11,130	11,061	11,403	11,435	11,363	67,591	\$ 135,506	125,082		10,424
10 Relocate Storm Water Runoff-Capital	990	988	985	983	980	978	5,904	\$ 11,898	10,983		915
NA SO2 Allowances-Negative Return on Investment	(13,378)	(13,093)	(12,808)	(12,522)	(12,237)	(11,952)	(75,990)	\$ (145,847)			(145,847)
12 Scherer Discharge Pipeline-Capital	7,558	7,534	7,510	7,486	7,462	7,438	44,988	\$ 90,844	83,856		6,988
17b Disposal of Noncontainerized Liquid Waste-Capital	4,200	4,170	4,139	4,109	4,078	4,048	24,744	\$ 50,581	46,690		3,891
20 Wastewater Discharge Elimination & Reuse	17,077	17,023	16,969	18,688	20,402	20,339	110,498	\$ 214,086	197,618		16,468
21 St. Lucie Turtle Net	7,228	7,210	7,193	7,175	7,158	7,140	43,104	\$ 86,640	79,975		6,665
22 Pipeline Integrity Management	0	0	0	2,216	4,428	4,418	11,062	\$ 11,062	10,211		851
23 SPCC - Spill Prevention, Control & Countermeasures	3,844	6,464	8,566	30,544	52,466	54,454	156,338	\$ 159,772	147,482		12,290
2 Total Investment Projects - Recoverable Costs	\$ 459,039	\$ 459,747	\$ 461,111	\$ 491,175	\$ 519,958	\$ 520,269	\$ 2,911,299	\$ 5,696,000	\$ 2,101,207		\$ 3,594,793
3 Recoverable Costs Allocated to Energy	\$ 295,725	\$ 294,469	\$ 294,350	\$ 297,799	\$ 300,319	\$ 299,284	\$ 1,781,946	\$ 3,594,793			
4 Recoverable Costs Allocated to Demand	\$ 163,314	\$ 165,278	\$ 166,761	\$ 193,376	\$ 219,639	\$ 220,985	\$ 1,129,353	\$ 2,101,207			
5 Retail Energy Jurisdictional Factor	98.97818%	98.97818%	98.97818%	98.97818%	98.97818%	98.97818%					
6 Retail Demand Jurisdictional Factor	99.01742%	99.01742%	99.01742%	99.01742%	99.01742%	99.01742%					
7 Jurisdictional Energy Recoverable Costs (B)	\$ 292,703	\$ 291,460	\$ 291,342	\$ 294,756	\$ 297,251	\$ 296,226	\$ 1,763,738	\$ 3,558,061			
8 Jurisdictional Demand Recoverable Costs (C)	\$ 161,710	\$ 163,654	\$ 165,123	\$ 191,476	\$ 217,481	\$ 218,813	\$ 1,118,257	\$ 2,080,562			
9 Total Jurisdictional Recoverable Costs for Investment Projects (Lines 7 + 8)	\$ 454,413	\$ 455,114	\$ 456,465	\$ 486,232	\$ 514,732	\$ 515,039	\$ 2,881,995	\$ 5,638,623			

Notes:

(A) Each project's Total System Recoverable Expenses on Form 42-4P, Line 9

(B) Line 3 x Line 5

(C) Line 4 x Line 6

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

Return on Capital Investments, Depreciation and Taxes
For Project: Low NOx Burner 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 (B)	\$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 (C)	9,319,144	9,431,236	9,543,328	9,655,420	9,767,512	9,879,603	9,991,695	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$8,292,324	\$8,180,232	\$8,068,140	\$7,956,048	\$7,843,956	\$7,731,865	\$7,619,773	n/a
6. Average Net Investment		8,236,278	8,124,186	8,012,094	7,900,002	7,787,910	7,675,819	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		48,813	48,149	47,485	46,820	46,156	45,492	282,914
b. Debt Component (Line 6 x 2.4358% x 1/12)		16,718	16,491	16,263	16,036	15,808	15,581	96,897
8. Investment Expenses								
a. Depreciation (E)		112,092	112,092	112,092	112,092	112,092	112,092	672,551
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$177,623	\$176,731	\$175,840	\$174,948	\$174,056	\$173,164	\$1,052,362

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	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 (B)	\$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 (C)	9,991,695	10,103,787	10,215,879	10,327,971	10,440,063	10,552,154	10,664,246	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$7,619,773</u>	<u>\$7,507,681</u>	<u>\$7,395,589</u>	<u>\$7,283,497</u>	<u>\$7,171,405</u>	<u>\$7,059,314</u>	<u>\$6,947,222</u>	<u>n/a</u>
6. Average Net Investment		7,563,727	7,451,635	7,339,543	7,227,451	7,115,360	7,003,268	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		44,827	44,163	43,499	42,834	42,170	41,506	541,913
b. Debt Component (Line 6 x 2.4358% x 1/12)		15,353	15,126	14,898	14,671	14,443	14,215	185,602
8. Investment Expenses								
a. Depreciation (E)		112,092	112,092	112,092	112,092	112,092	112,092	1,345,102
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$172,272</u>	<u>\$171,380</u>	<u>\$170,488</u>	<u>\$169,597</u>	<u>\$168,705</u>	<u>\$167,813</u>	<u>\$2,072,617</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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		\$0	\$0	\$0	\$75,745	\$21,331	(\$5,231)	\$91,844
c. Retirements					\$9,059	\$21,320	\$4,656	\$35,035
d. Other (A)							\$159	\$159
2. Plant-In-Service/Depreciation Base (B)	\$12,557,643	12,557,643	12,557,643	12,557,643	12,624,329	12,624,339	12,614,452	0
3. Less: Accumulated Depreciation (C)	4,800,702	4,866,851	4,932,999	4,999,148	5,059,665	5,104,864	5,165,178	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$7,756,941</u>	<u>\$7,690,792</u>	<u>\$7,624,644</u>	<u>\$7,558,495</u>	<u>\$7,564,664</u>	<u>\$7,519,475</u>	<u>\$7,449,274</u>	<u>n/a</u>
6. Average Net Investment		7,723,867	7,657,718	7,591,570	7,561,579	7,542,069	7,484,375	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		45,776	45,384	44,992	44,814	44,699	44,357	270,023
b. Debt Component (Line 6 x 2.4358% x 1/12)		15,678	15,544	15,410	15,349	15,309	15,192	92,482
8. Investment Expenses								
a. Depreciation (E)		66,149	66,149	66,149	70,471	66,519	65,128	400,565
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)		(2,286)	(2,286)	(2,286)	(2,286)	(2,286)	(2,286)	(13,716)
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$125,317</u>	<u>\$124,791</u>	<u>\$124,264</u>	<u>\$128,349</u>	<u>\$124,241</u>	<u>\$122,391</u>	<u>\$749,353</u>

Notes:

- (A) Cost of removal in June 2003.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) Monthly depreciation offset for base rate retirements.

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$145,001	\$240,000	\$0	\$0	\$476,845
c. Retirements			\$10,284					\$45,319
d. Other (A)								\$159
2. Plant-In-Service/Depreciation Base (B)	\$12,614,452	12,614,452	12,604,168	12,749,169	12,989,169	12,989,169	12,989,169	n/a
3. Less: Accumulated Depreciation (C)	5,165,178	5,231,680	5,287,614	5,354,148	5,421,518	5,489,411	5,557,303	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$7,449,274</u>	<u>\$7,382,772</u>	<u>\$7,316,554</u>	<u>\$7,395,021</u>	<u>\$7,567,651</u>	<u>\$7,499,758</u>	<u>\$7,431,866</u>	n/a
6. Average Net Investment		7,416,023	7,349,663	7,355,788	7,481,336	7,533,704	7,465,812	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		43,952	43,559	43,595	44,339	44,649	44,247	534,363
b. Debt Component (Line 6 x 2.4358% x 1/12)		15,053	14,919	14,931	15,186	15,292	15,154	183,017
8. Investment Expenses								
a. Depreciation (E)		66,502	66,218	66,533	67,371	67,893	67,893	802,974
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)		(2,286)	(2,286)	(2,286)	(2,286)	(2,286)	(2,286)	(27,432)
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$123,221</u>	<u>\$122,409</u>	<u>\$122,773</u>	<u>\$124,609</u>	<u>\$125,548</u>	<u>\$125,008</u>	<u>\$1,492,921</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) Monthly depreciation offset for base rate retirements.

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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 (B)	\$58,866	58,866	58,866	58,866	58,866	58,866	58,866	n/a
3. Less: Accumulated Depreciation (C)	23,882	24,126	24,370	24,615	24,859	25,103	25,348	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$34,984</u>	<u>\$34,740</u>	<u>\$34,496</u>	<u>\$34,251</u>	<u>\$34,007</u>	<u>\$33,763</u>	<u>\$33,518</u>	n/a
6. Average Net Investment		34,862	34,618	34,373	34,129	33,885	33,640	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		207	205	204	202	201	199	1,218
b. Debt Component (Line 6 x 2.4358% x 1/12)		71	70	70	69	69	68	417
8. Investment Expenses								
a. Depreciation (E)		244	244	244	244	244	244	1,466
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$522</u>	<u>\$520</u>	<u>\$518</u>	<u>\$516</u>	<u>\$514</u>	<u>\$512</u>	<u>\$3,102</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	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 (B)	\$58,866	58,866	58,866	58,866	58,866	58,866	58,866	n/a
3. Less: Accumulated Depreciation (C)	25,348	25,592	25,836	26,081	26,325	26,569	26,814	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$33,518</u>	<u>\$33,274</u>	<u>\$33,030</u>	<u>\$32,785</u>	<u>\$32,541</u>	<u>\$32,297</u>	<u>\$32,052</u>	<u>n/a</u>
6. Average Net Investment		33,396	33,152	32,907	32,663	32,419	32,174	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		198	196	195	194	192	191	2,384
b. Debt Component (Line 6 x 2.4358% x 1/12)		68	67	67	66	66	65	816
8. Investment Expenses								
a. Depreciation (E)		244	244	244	244	244	244	2,932
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$510</u>	<u>\$508</u>	<u>\$506</u>	<u>\$504</u>	<u>\$502</u>	<u>\$500</u>	<u>\$6,132</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$12,423,132	12,423,132	12,423,132	12,423,132	12,423,132	12,423,132	12,423,132	n/a
3. Less: Accumulated Depreciation (C)	1,224,118	1,261,232	1,298,347	1,335,461	1,372,575	1,409,690	1,446,671	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$11,199,014</u>	<u>\$11,161,900</u>	<u>\$11,124,785</u>	<u>\$11,087,671</u>	<u>\$11,050,557</u>	<u>\$11,013,442</u>	<u>\$10,976,461</u>	n/a
6. Average Net Investment		11,180,457	11,143,342	11,106,228	11,069,114	11,031,999	10,994,951	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		66,262	66,042	65,822	65,602	65,382	65,163	394,274
b. Debt Component (Line 6 x 2.4358% x 1/12)		22,694	22,619	22,544	22,468	22,393	22,318	135,037
8. Investment Expenses								
a. Depreciation (E)		37,114	37,114	37,114	37,114	37,114	36,982	222,553
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$126,071</u>	<u>\$125,776</u>	<u>\$125,480</u>	<u>\$125,185</u>	<u>\$124,890</u>	<u>\$124,462</u>	<u>\$751,864</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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 Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$508,290	\$0	\$0	\$508,290
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$12,423,132	12,423,132	12,423,132	12,423,132	12,931,422	12,931,422	12,931,422	n/a
3. Less: Accumulated Depreciation (C)	1,446,671	1,483,520	1,520,369	1,557,218	1,594,997	1,633,708	1,672,418	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$10,976,461</u>	<u>\$10,939,612</u>	<u>\$10,902,763</u>	<u>\$10,865,914</u>	<u>\$11,336,425</u>	<u>\$11,297,714</u>	<u>\$11,259,004</u>	n/a
6. Average Net Investment		10,958,036	10,921,187	10,884,339	11,101,169	11,317,069	11,278,359	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		64,944	64,726	64,507	65,792	67,072	66,842	788,157
b. Debt Component (Line 6 x 2.4358% x 1/12)		22,243	22,168	22,093	22,534	22,972	22,893	269,940
8. Investment Expenses								
a. Depreciation (E)		36,849	36,849	36,849	37,780	38,710	38,710	448,300
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$124,036</u>	<u>\$123,743</u>	<u>\$123,449</u>	<u>\$126,105</u>	<u>\$128,754</u>	<u>\$128,446</u>	<u>\$1,506,397</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) The Cross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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 (B)	\$31,030	31,030	31,030	31,030	31,030	31,030	31,030	n/a
3. Less: Accumulated Depreciation (C)	13,765	13,917	14,070	14,222	14,375	14,527	14,680	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$17,265	\$17,113	\$16,960	\$16,808	\$16,655	\$16,503	\$16,350	n/a
6. Average Net Investment		17,189	17,037	16,884	16,732	16,579	16,426	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		102	101	100	99	98	97	598
b. Debt Component (Line 6 x 2.4358% x 1/12)		35	35	34	34	34	33	205
8. Investment Expenses								
a. Depreciation (E)		153	153	153	153	153	153	915
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$289	\$288	\$287	\$286	\$284	\$283	\$1,717

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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 Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	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 (B)	\$31,030	31,030	31,030	31,030	31,030	31,030	31,030	n/a
3. Less: Accumulated Depreciation (C)	14,680	14,832	14,985	15,138	15,290	15,443	15,595	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$16,350	\$16,198	\$16,045	\$15,892	\$15,740	\$15,587	\$15,435	n/a
6. Average Net Investment		16,274	16,121	15,969	15,816	15,664	15,511	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		96	96	95	94	93	92	1,163
b. Debt Component (Line 6 x 2.4358% x 1/12)		33	33	32	32	32	31	398
8. Investment Expenses								
a. Depreciation (E)		153	153	153	153	153	153	1,831
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$282	\$281	\$280	\$278	\$277	\$276	\$3,391

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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	\$0	\$8,262	\$0	\$4,363	\$0	\$12,625
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$726,086	726,086	726,086	734,348	734,348	738,711	738,711	n/a
3. Less: Accumulated Depreciation (C)	365,630	374,156	382,682	391,307	399,931	408,607	417,284	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$360,456</u>	<u>\$351,930</u>	<u>\$343,404</u>	<u>\$343,042</u>	<u>\$334,417</u>	<u>\$330,104</u>	<u>\$321,428</u>	<u>n/a</u>
6. Average Net Investment		356,193	347,667	343,223	338,730	332,261	325,766	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		2,111	2,060	2,034	2,008	1,969	1,931	12,113
b. Debt Component (Line 6 x 2.4358% x 1/12)		723	706	697	688	674	661	4,149
8. Investment Expenses								
a. Depreciation (E)		8,526	8,526	8,624	8,624	8,676	8,676	51,654
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$11,360</u>	<u>\$11,292</u>	<u>\$11,355</u>	<u>\$11,320</u>	<u>\$11,320</u>	<u>\$11,268</u>	<u>\$67,915</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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 Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$25,954	\$0	\$0	\$38,579
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$738,711	738,711	738,711	738,711	764,665	764,665	764,665	n/a
3. Less: Accumulated Depreciation (C)	417,284	425,960	434,636	443,313	452,298	461,283	470,269	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$321,428</u>	<u>\$312,751</u>	<u>\$304,075</u>	<u>\$295,399</u>	<u>\$312,367</u>	<u>\$303,382</u>	<u>\$294,397</u>	n/a
6. Average Net Investment		317,089	308,413	299,737	303,883	307,875	298,889	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		1,879	1,828	1,776	1,801	1,825	1,771	22,994
b. Debt Component (Line 6 x 2.4358% x 1/12)		644	626	608	617	625	607	7,875
8. Investment Expenses								
a. Depreciation (E)		8,676	8,676	8,676	8,985	8,985	8,985	104,639
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$11,199</u>	<u>\$11,130</u>	<u>\$11,061</u>	<u>\$11,403</u>	<u>\$11,435</u>	<u>\$11,363</u>	<u>\$135,506</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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 (B)	\$117,794	117,794	117,794	117,794	117,794	117,794	117,794	n/a
3. Less: Accumulated Depreciation (C)	30,767	31,081	31,395	31,709	32,023	32,337	32,651	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$87,027</u>	<u>\$86,713</u>	<u>\$86,399</u>	<u>\$86,085</u>	<u>\$85,771</u>	<u>\$85,457</u>	<u>\$85,143</u>	n/a
6. Average Net Investment		86,870	86,556	86,242	85,928	85,614	85,300	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		515	513	511	509	507	506	3,061
b. Debt Component (Line 6 x 2.4358% x 1/12)		176	176	175	174	174	173	1,048
8. Investment Expenses								
a. Depreciation (E)		314	314	314	314	314	314	1,885
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$1,005</u>	<u>\$1,003</u>	<u>\$1,000</u>	<u>\$998</u>	<u>\$995</u>	<u>\$993</u>	<u>\$5,994</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	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 (B)	\$117,794	117,794	117,794	117,794	117,794	117,794	117,794	n/a
3. Less: Accumulated Depreciation (C)	32,651	32,966	33,280	33,594	33,908	34,222	34,536	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$85,143	\$84,828	\$84,514	\$84,200	\$83,886	\$83,572	\$83,258	n/a
6. Average Net Investment		84,985	84,671	84,357	84,043	83,729	83,415	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		504	502	500	498	496	494	6,055
b. Debt Component (Line 6 x 2.4358% x 1/12)		173	172	171	171	170	169	2,074
8. Investment Expenses								
a. Depreciation (E)		314	314	314	314	314	314	3,769
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$990	\$988	\$985	\$983	\$980	\$978	\$11,898

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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 (B)	\$864,260	864,260	864,260	864,260	864,260	864,260	864,260	n/a
3. Less: Accumulated Depreciation (C)	275,308	278,337	281,366	284,395	287,423	290,452	293,481	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$588,952</u>	<u>\$585,923</u>	<u>\$582,894</u>	<u>\$579,865</u>	<u>\$576,837</u>	<u>\$573,808</u>	<u>\$570,779</u>	<u>n/a</u>
6. Average Net Investment		587,438	584,409	581,380	578,351	575,322	572,293	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		3,482	3,464	3,446	3,428	3,410	3,392	20,620
b. Debt Component (Line 6 x 2.4358% x 1/12)		1,192	1,186	1,180	1,174	1,168	1,162	7,062
8. Investment Expenses								
a. Depreciation (E)		3,029	3,029	3,029	3,029	3,029	3,029	18,173
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$7,703</u>	<u>\$7,679</u>	<u>\$7,655</u>	<u>\$7,631</u>	<u>\$7,606</u>	<u>\$7,582</u>	<u>\$45,856</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	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 (B)	\$864,260	864,260	864,260	864,260	864,260	864,260	864,260	n/a
3. Less: Accumulated Depreciation (C)	293,481	296,510	299,539	302,568	305,597	308,626	311,655	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$570,779	\$567,750	\$564,721	\$561,692	\$558,663	\$555,634	\$552,605	n/a
6. Average Net Investment		569,264	566,235	563,207	560,178	557,149	554,120	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		3,374	3,356	3,338	3,320	3,302	3,284	40,593
b. Debt Component (Line 6 x 2.4358% x 1/12)		1,156	1,149	1,143	1,137	1,131	1,125	13,903
8. Investment Expenses								
a. Depreciation (E)		3,029	3,029	3,029	3,029	3,029	3,029	36,347
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$7,558	\$7,534	\$7,510	\$7,486	\$7,462	\$7,438	\$90,844

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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 (B)	\$311,009	311,009	311,009	311,009	311,009	311,009	311,009	n/a
3. Less: Accumulated Depreciation (C)	238,429	242,249	246,069	249,889	253,709	257,529	261,349	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$72,580</u>	<u>\$68,760</u>	<u>\$64,940</u>	<u>\$61,120</u>	<u>\$57,300</u>	<u>\$53,480</u>	<u>\$49,660</u>	<u>n/a</u>
6. Average Net Investment		70,670	66,850	63,030	59,210	55,390	51,570	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		419	396	374	351	328	306	2,173
b. Debt Component (Line 6 x 2.4358% x 1/12)		143	136	128	120	112	105	744
8. Investment Expenses								
a. Depreciation (E)		3,820	3,820	3,820	3,820	3,820	3,820	22,920
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$4,382</u>	<u>\$4,352</u>	<u>\$4,321</u>	<u>\$4,291</u>	<u>\$4,261</u>	<u>\$4,230</u>	<u>\$25,837</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	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 (B)	\$311,009	311,009	311,009	311,009	311,009	311,009	311,009	n/a
3. Less: Accumulated Depreciation (C)	261,349	265,169	268,989	272,809	276,629	280,449	284,269	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$49,660</u>	<u>\$45,840</u>	<u>\$42,020</u>	<u>\$38,200</u>	<u>\$34,380</u>	<u>\$30,560</u>	<u>\$26,740</u>	<u>n/a</u>
6. Average Net Investment		47,750	43,930	40,110	36,290	32,470	28,650	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		283	260	238	215	192	170	3,532
b. Debt Component (Line 6 x 2.4358% x 1/12)		97	89	81	74	66	58	1,210
8. Investment Expenses								
a. Depreciation (E)		3,820	3,820	3,820	3,820	3,820	3,820	45,840
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$4,200</u>	<u>\$4,170</u>	<u>\$4,139</u>	<u>\$4,109</u>	<u>\$4,078</u>	<u>\$4,048</u>	<u>\$50,581</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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 (B)	\$1,563,995	1,563,995	1,563,995	1,563,995	1,563,995	1,563,995	1,563,995	n/a
3. Less: Accumulated Depreciation (C)	222,099	228,848	235,597	242,346	249,095	255,844	262,593	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$1,341,896</u>	<u>\$1,335,147</u>	<u>\$1,328,398</u>	<u>\$1,321,649</u>	<u>\$1,314,900</u>	<u>\$1,308,151</u>	<u>\$1,301,402</u>	n/a
6. Average Net Investment		1,338,521	1,331,772	1,325,023	1,318,274	1,311,525	1,304,776	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		7,933	7,893	7,853	7,813	7,773	7,733	46,997
b. Debt Component (Line 6 x 2.4358% x 1/12)		2,717	2,703	2,690	2,676	2,662	2,648	16,096
8. Investment Expenses								
a. Depreciation (E)		6,749	6,749	6,749	6,749	6,749	6,749	40,494
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$17,399</u>	<u>\$17,345</u>	<u>\$17,292</u>	<u>\$17,238</u>	<u>\$17,184</u>	<u>\$17,130</u>	<u>\$103,588</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

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

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$300,583	\$0	\$0	\$300,583
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$1,563,995	1,563,995	1,563,995	1,563,995	1,864,578	1,864,578	1,864,578	n/a
3. Less: Accumulated Depreciation (C)	\$262,593	269,342	276,091	282,841	290,168	298,075	305,981	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$1,301,402</u>	<u>\$1,294,653</u>	<u>\$1,287,903</u>	<u>\$1,281,154</u>	<u>\$1,574,410</u>	<u>\$1,566,503</u>	<u>\$1,558,597</u>	n/a
6. Average Net Investment		1,298,027	1,291,278	1,284,529	1,427,782	1,570,456	1,562,550	
7. Return on Average Net Investment								
Equity Component grossed up for taxes (D)		7,693	7,653	7,613	8,462	9,307	9,261	96,986
Debt Component (Line 6 x 2.4358% x 1/12)		2,635	2,621	2,607	2,898	3,188	3,172	33,217
8. Investment Expenses								
a. Depreciation (E)		6,749	6,749	6,749	7,328	7,906	7,906	83,882
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$17,077</u>	<u>\$17,023</u>	<u>\$16,969</u>	<u>\$18,688</u>	<u>\$20,402</u>	<u>\$20,339</u>	<u>\$214,086</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

Return on Capital Investments, Depreciation and Taxes
For Project: Turtle Nets (Project No. 21)
(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		\$31,304	\$0	\$1,296	\$0	\$0	\$0	\$32,599
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$796,190	827,494	827,494	828,789	828,789	828,789	828,789	n/a
3. Less: Accumulated Depreciation (C)	1,062	3,226	5,433	7,641	9,852	12,062	14,272	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$795,128</u>	<u>\$824,267</u>	<u>\$822,061</u>	<u>\$821,148</u>	<u>\$818,938</u>	<u>\$816,728</u>	<u>\$814,518</u>	<u>n/a</u>
6. Average Net Investment		809,698	823,164	821,604	820,043	817,833	815,623	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		4,799	4,879	4,869	4,860	4,847	4,834	29,088
b. Debt Component (Line 6 x 2.4358% x 1/12)		1,644	1,671	1,668	1,665	1,660	1,656	9,962
8. Investment Expenses								
a. Depreciation (E)		2,165	2,207	2,208	2,210	2,210	2,210	13,210
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)		(1,454)	(1,454)	(1,454)	(1,454)	(1,454)	(1,454)	(8,724)
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$7,153</u>	<u>\$7,302</u>	<u>\$7,291</u>	<u>\$7,281</u>	<u>\$7,263</u>	<u>\$7,246</u>	<u>\$43,536</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) Depreciation offset for base rate items.

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

Return on Capital Investments, Depreciation and Taxes
For Project: Turtle Nets (Project No. 21)
(in Dollars)

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$32,599
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$828,789	828,789	828,789	828,789	828,789	828,789	828,789	n/a
3. Less: Accumulated Depreciation (C)	\$14,272	16,482	18,692	20,902	23,112	25,322	27,532	n/a
4. CWIP - Non Interest Bearing	\$0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$814,518	\$812,308	\$810,098	\$807,888	\$805,678	\$803,468	\$801,258	n/a
6. Average Net Investment		813,413	811,203	808,993	806,783	804,573	802,363	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		4,821	4,808	4,795	4,781	4,768	4,755	57,816
b. Debt Component (Line 6 x 2.4358% x 1/12)		1,651	1,647	1,642	1,638	1,633	1,629	19,802
8. Investment Expenses								
a. Depreciation (E)		2,210	2,210	2,210	2,210	2,210	2,210	26,470
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)		(1,454)	(1,454)	(1,454)	(1,454)	(1,454)	(1,454)	(17,448)
9. Total System Recoverable Expenses (Lines 7 & 8)		\$7,228	\$7,210	\$7,193	\$7,175	\$7,158	\$7,140	\$86,640

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) Depreciation offset for base rate items.

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

Return on Capital Investments, Depreciation and Taxes
For Project: Pipeline Integrity Management (Project No. 22)
(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 (B)	\$0	0	0	0	0	0	0	n/a
3. Less: Accumulated Depreciation (C)	0	0	0	0	0	0	0	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a
6. Average Net Investment		0	0	0	0	0	0	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		0	0	0	0	0	0	0
b. Debt Component (Line 6 x 2.4358% x 1/12)		0	0	0	0	0	0	0
8. Investment Expenses								
a. Depreciation (E)		0	0	0	0	0	0	0
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$0	\$0	\$0	\$0	\$0	\$0	\$0

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

Return on Capital Investments, Depreciation and Taxes
For Project: Pipeline Integrity Management (Project No. 22)
(in Dollars)

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$0	\$0	\$0	\$405,000	\$0	\$0	\$405,000
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$0	0	0	0	405,000	405,000	405,000	n/a
3. Less: Accumulated Depreciation (C)	\$0	0	0	0	608	1,823	3,038	n/a
4. CWIP - Non Interest Bearing	\$0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$0	\$0	\$0	\$0	\$404,393	\$403,178	\$401,963	n/a
6. Average Net Investment		0	0	0	202,196	403,785	402,570	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		0	0	0	1,198	2,393	2,386	5,977
b. Debt Component (Line 6 x 2.4358% x 1/12)		0	0	0	410	820	817	2,047
8. Investment Expenses								
a. Depreciation (E)		0	0	0	608	1,215	1,215	3,038
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$0	\$0	\$0	\$2,216	\$4,428	\$4,418	\$11,062

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

Return on Capital Investments, Depreciation and Taxes
For Project: Spill Prevention (Project No. 23)
(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	\$14,837	\$205,128	\$12,986	\$232,951
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$0	0	0	0	14,837	219,965	232,951	n/a
3. Less: Accumulated Depreciation (C)	0	0	0	0	14	229	644	n/a
4. CWIP - Non Interest Bearing	0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	\$0	\$0	\$0	\$0	\$14,823	\$219,736	\$232,307	n/a
6. Average Net Investment		0	0	0	7,412	117,280	226,022	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		0	0	0	44	695	1,340	2,079
b. Debt Component (Line 6 x 2.4358% x 1/12)		0	0	0	15	238	459	712
8. Investment Expenses								
a. Depreciation (E)		0	0	0	14	215	415	644
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		\$0	\$0	\$0	\$73	\$1,148	\$2,213	\$3,434

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period July through December 2003

Return on Capital Investments, Depreciation and Taxes
For Project: Spill Prevention (Project No. 23)
(in Dollars)

Line	Beginning of Period Amount	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Investments								
a. Expenditures/Additions								
b. Clearings to Plant		\$315,900	\$215,900	\$215,900	\$3,566,150	\$215,900	\$215,900	\$4,978,601
c. Retirements								
d. Other (A)								
2. Plant-In-Service/Depreciation Base (B)	\$232,951	548,851	764,751	980,651	4,546,801	4,762,701	4,978,601	n/a
3. Less: Accumulated Depreciation (C)	\$644	1,386	2,640	4,290	12,913	28,508	44,500	n/a
4. CWIP - Non Interest Bearing	\$0	0	0	0	0	0	0	0
5. Net Investment (Lines 2 - 3 + 4)	<u>\$232,307</u>	<u>\$547,466</u>	<u>\$762,111</u>	<u>\$976,361</u>	<u>\$4,533,889</u>	<u>\$4,734,193</u>	<u>\$4,934,101</u>	<u>n/a</u>
6. Average Net Investment		389,886	654,789	869,236	2,755,125	4,634,041	4,834,147	
7. Return on Average Net Investment								
a. Equity Component grossed up for taxes (D)		2,311	3,881	5,152	16,329	27,464	28,650	85,864
b. Debt Component (Line 6 x 2.4358% x 1/12)		791	1,329	1,764	5,592	9,406	9,813	29,408
8. Investment Expenses								
a. Depreciation (E)		742	1,254	1,650	8,623	15,596	15,992	44,500
b. Amortization (F)								
c. Dismantlement								
d. Property Expenses								
e. Other (G)								
9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$3,844</u>	<u>\$6,464</u>	<u>\$8,566</u>	<u>\$30,544</u>	<u>\$52,466</u>	<u>\$54,454</u>	<u>\$159,772</u>

Notes:

- (A) N/A
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8E, pages 29-31.
- (C) N/A
- (D) 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 an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8E, pages 29-31.
- (F) Applicable amortization period(s). See Form 42-8E, pages 29-31.
- (G) N/A

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 2003

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	(1,472,809)	(1,461,467)	(1,450,125)	(1,438,784)	(1,427,442)	(1,416,100)	(1,699,384)
2	Total Working Capital	<u>(\$1,472,809)</u>	<u>(\$1,461,467)</u>	<u>(\$1,450,125)</u>	<u>(\$1,438,784)</u>	<u>(\$1,427,442)</u>	<u>(\$1,416,100)</u>	<u>(\$1,699,384)</u>
3	Average Net Working Capital Balance	(1,467,138)	(1,455,796)	(1,444,455)	(1,433,113)	(1,421,771)	(1,557,742)	
4	Return on Average Net Working Capital Balance							
a	Equity Component grossed up for taxes (A)	(8,695)	(8,628)	(8,561)	(8,493)	(8,426)	(9,232)	(52,036)
b	Debt Component (Line 3 x 2.4358% x 1/12)	(2,978)	(2,955)	(2,932)	(2,909)	(2,886)	(3,162)	(17,822)
5	Total Return Component	<u>(\$11,673)</u>	<u>(\$11,583)</u>	<u>(\$11,493)</u>	<u>(\$11,402)</u>	<u>(\$11,312)</u>	<u>(\$12,394)</u>	<u>(\$69,858)</u> (D)
6	Expense Dr (Cr)							
a	411.800 Gains from Dispositions of Allowances	(11,342)	(11,342)	(11,342)	(11,342)	(11,342)	(158,466)	(215,175)
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>(\$11,342)</u>	<u>(\$11,342)</u>	<u>(\$11,342)</u>	<u>(\$11,342)</u>	<u>(\$11,342)</u>	<u>(\$158,466)</u>	<u>(\$215,175)</u> (E)
8	Total System Recoverable Expenses (Lines 5+7)	(23,015)	(22,925)	(22,835)	(22,744)	(22,654)	(170,860)	
a	Recoverable Costs Allocated to Energy	(23,015)	(22,925)	(22,835)	(22,744)	(22,654)	(170,860)	
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)	(22,678)	(22,589)	(22,501)	(22,412)	(22,323)	(168,361)	(280,864)
12	Retail Demand-Related Recoverable Costs (C)	0	0	0	0	0	0	0
13	Total Jurisdictional Recoverable Costs (Lines 11+12)	<u>(\$22,678)</u>	<u>(\$22,589)</u>	<u>(\$22,501)</u>	<u>(\$22,412)</u>	<u>(\$22,323)</u>	<u>(\$168,361)</u>	<u>(\$280,864)</u>

Notes:

- (A) The Cross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the monthly Equity Component of 4.3685% reflects an 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 gains on 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 2003

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

Line	Beginning of Period Amount	Month						End of Period Amount
		July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	
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	(1,699,384)	(1,663,522)	(1,627,659)	(1,591,797)	(1,555,934)	(1,520,072)	(1,484,209)
2	Total Working Capital	<u>(\$1,699,384)</u>	<u>(\$1,663,522)</u>	<u>(\$1,627,659)</u>	<u>(\$1,591,797)</u>	<u>(\$1,555,934)</u>	<u>(\$1,520,072)</u>	<u>(\$1,484,209)</u>
3	Average Net Working Capital Balance	(1,681,453)	(1,645,590)	(1,609,728)	(1,573,865)	(1,538,003)	(1,502,140)	
4	Return on Average Net Working Capital Balance							
a	Equity Component grossed up for taxes (A)	(9,965)	(9,753)	(9,540)	(9,328)	(9,115)	(8,903)	(108,639)
b	Debt Component (Line 6 x 2.358% x 1/12)	(3,413)	(3,340)	(3,267)	(3,195)	(3,122)	(3,049)	(37,208)
5	Total Return Component	<u>(\$13,378)</u>	<u>(\$13,093)</u>	<u>(\$12,808)</u>	<u>(\$12,522)</u>	<u>(\$12,237)</u>	<u>(\$11,952)</u>	<u>(\$145,848)</u>
6	Expense Dr (Cr)							
a	411.800 Gains from Dispositions of Allowances	(35,863)	(35,863)	(35,863)	(35,863)	(35,863)	(35,863)	(430,350)
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>(\$35,863)</u>	<u>(\$35,863)</u>	<u>(\$35,863)</u>	<u>(\$35,863)</u>	<u>(\$35,863)</u>	<u>(\$35,863)</u>	<u>(\$430,350)</u>
8	Total System Recoverable Expenses (Lines 5+7)	<u>(\$49,241)</u>	<u>(\$48,956)</u>	<u>(\$48,670)</u>	<u>(\$48,385)</u>	<u>(\$48,100)</u>	<u>(\$47,814)</u>	
a	Recoverable Costs Allocated to Energy	(49,241)	(48,956)	(48,670)	(48,385)	(48,100)	(47,814)	
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)	(48,521)	(48,240)	(47,958)	(47,677)	(47,396)	(47,115)	(567,771)
12	Retail Demand-Related Recoverable Costs (C)	0	0	0	0	0	0	0
13	Total Jurisdictional Recoverable Costs (Lines 11+12)	<u>(\$48,521)</u>	<u>(\$48,240)</u>	<u>(\$47,958)</u>	<u>(\$47,677)</u>	<u>(\$47,396)</u>	<u>(\$47,115)</u>	<u>(\$567,771)</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 an 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 gains on sales of emissions allowances as a regulatory liability.

Totals may not add due to rounding

Project No.	PLANT NAME	PLANT ACCOUNT	DEPRECIATION RATE/ AMORTIZATION PERIOD	FOR 2003	
				ACTUAL JANUARY PLANT IN SERVICE (BOM)	ESTIMATED/ACTUAL DECEMBER PLANT IN SERVICE (EOM)
02	RIVIERA UNIT 3	312	8.90%	\$3,846,591.65	\$3,846,591.65
	RIVIERA UNIT 4	312	7.90%	\$3,272,970.68	\$3,272,970.68
	PT EVERGLADES UNIT 1	312	6.10%	\$2,700,574.97	\$2,700,574.97
	PT EVERGLADES UNIT 2	312	6.50%	\$2,377,900.75	\$2,377,900.75
	TURKEY UNIT 1	312	8.80%	\$2,961,524.84	\$2,961,524.84
	TURKEY UNIT 2	312	6.70%	\$2,451,904.92	\$2,451,904.92
	TOTAL FOR PROJECT 2			\$17,611,467.81	\$17,611,467.81
4	CAPE CANAVERAL COMMON	311	4.90%	\$17,254.20	\$17,254.20
	PT EVERGLADES COMMON	311	5.80%	\$19,812.30	\$19,812.30
	TURKEY COMMON	311	4.30%	\$21,799.28	\$21,799.28
	TOTAL FOR PROJECT 4			\$58,865.78	\$58,865.78
7	ST. LUCIE UNIT 1	323	5.90%	\$31,030.00	\$31,030.00
	TOTAL FOR PROJECT 7			\$31,030.00	\$31,030.00
8	MARTIN COMMON	316	4.40%	\$ 23,107.32	\$ 23,107.32
	MARTIN COMMON	316	7yr	\$ 623,737.24	\$ 657,953.94
	MARTIN COM PPBT	316	5yr	\$ 15,228.31	\$ 15,228.31
	MARTIN COM PPBT	316	7yr	\$ 53,549.84	\$ 53,549.84
	CAPE CANAVERAL FT	316	7yr	\$ -	\$ 4,362.96
	SANFORD	316	7yr	\$ 5,094.50	\$ 5,094.50
	TURKEY COMMON	316	7yr	\$ 5,368.46	\$ 5,368.46
	TOTAL FOR PROJECT 8			726,085.67	764,665.33
10	ST. LUCIE COMMON	321	3.20%	\$117,793.83	\$117,793.83
	TOTAL FOR PROJECT 10			\$117,793.83	\$117,793.83
12	SCHERER COMMON	310	N/A	\$9,936.72	\$9,936.72
	SCHERER COMMON	311	3.60%	\$524,872.97	\$524,872.97
	SCHERER COMMON	312	5.30%	\$328,761.62	\$328,761.62
	SCHERER COMMON	314	3.90%	\$689.11	\$689.11
	TOTAL FOR PROJECT 12			\$864,260.42	\$864,260.42
17	MARTIN EQUIPM YAR	394	7yr	\$311,008.58	\$311,008.58
	TOTAL FOR PROJECT 17			\$311,008.58	\$311,008.58
20	CAPE CANAVERAL COMMON	311	4.90%	\$706,500.94	\$831,500.94
	RIVIERA COMMON	311	5.20%	\$560,786.81	\$560,786.81
	PT EVERGLADES COMMON	311	5.80%	\$296,707.34	\$362,290.34
	MARTIN COMMON	311	3.60%	\$0.00	\$110,000.00
	TOTAL FOR PROJECT 20			\$1,563,995.09	\$1,864,578.09
21	ST LUCIE COMMON	321	3.20%	\$796,190.00	\$828,789.00
	TOTAL FOR PROJECT 21			\$796,190.00	\$828,789.00

PROJECT NO 3b

FOR 2003

PLANT NAME	PLANT ACCOUNT	DEPRECIATION RATE/ AMORTIZATION PERIOD	FOR 2003	
			ACTUAL JANUARY PLANT IN SERVICE (BOM)	ESTIMATED/ACTUAL DECEMBER PLANT IN SERVICE (EOM)
PUTNAM COMMON	341	4.20%	\$ 82,857.82	\$ 82,857.82
PUTNAM COMMON	343	5.60%	\$ -	\$ 3,138.97
PUTNAM UNIT 1	343	6.00%	\$ 330,024.01	\$ 346,065.01
PUTNAM UNIT 2	343	6.30%	\$ 342,873.31	\$ 358,915.31
SANFORD COMMON	312	3.50%	\$ -	\$ 5,168.21
SANFORD UNIT 3	311	2.40%	\$ 54,282.08	\$ 54,282.08
SANFORD UNIT 3	312	2.40%	\$ 76,028.32	\$ 158,107.02
SANFORD UNIT 3 RL	312	0.00%	\$ 447,259.15	\$ 442,603.11
SANFORD UNIT 4 RL	312	0.00%	\$ 41,859.48	\$ 41,859.48
CAPE CANAVERAL COMMON	311	4.90%	\$ 59,227.10	\$ 59,227.10
CAPE CANAVERAL COMMON	312	8.50%	\$ 4,359.55	\$ 8,132.66
CAPE CANAVERAL U1	312	8.80%	\$ 484,171.51	\$ 502,857.87
CAPE CANAVERAL U2	312	8.30%	\$ 501,269.89	\$ 519,956.24
MARTIN COM FOSSIL	312	4.60%	\$ 4,850.00	\$ 10,093.81
MARTIN UNIT 1	311	3.30%	\$ 36,810.86	\$ 36,810.86
MARTIN UNIT 1	312	4.80%	\$ 521,075.17	\$ 553,158.17
MARTIN UNIT 2	311	3.30%	\$ 36,845.37	\$ 36,845.37
MARTIN UNIT 2	312	4.90%	\$ 519,484.96	\$ 551,568.96
MARTIN UNIT 3	343	5.70%	\$ 383,176.57	\$ 386,605.43
MARTIN UNIT 4	343	5.50%	\$ 377,207.01	\$ 380,685.87
RIVIERA COMMON	311	5.20%	\$ 60,973.18	\$ 60,973.18
RIVIERA COMMON	312	8.90%	\$ 4,689.16	\$ 8,166.97
RIVIERA UNIT 3	312	8.90%	\$ 438,874.32	\$ 446,895.32
RIVIERA UNIT 4	312	7.90%	\$ 422,903.90	\$ 430,924.90
FORT MYERS CT's	343	5.50%	\$ -	\$ 64,167.00
MANATEE COMMON	312	4.60%	\$ 13,378.02	\$ 9,359.98
MANATEE UNIT 1	311	2.90%	\$ 56,430.25	\$ 56,430.25
MANATEE UNIT 1	312	4.00%	\$ 473,304.93	\$ 481,325.93
MANATEE UNIT 2	311	3.00%	\$ 56,332.75	\$ 56,332.75
MANATEE UNIT 2	312	4.20%	\$ 509,404.20	\$ 517,425.20
FT LAUDERDALE COMMON	341	5.30%	\$ 58,859.79	\$ 58,859.79
FT LAUDERDALE U4	343	6.50%	\$ 440,440.80	\$ 458,222.61
FT LAUDERDALE U5	343	6.60%	\$ 448,440.37	\$ 466,221.29
PT EVERGLADES COMMON	311	5.80%	\$ 127,911.34	\$ 127,911.34
PT EVERGLADES COMMON	312	7.70%	\$ 8,624.33	\$ 19,111.95
PT EVERGLADES UT1	312	6.10%	\$ 453,408.32	\$ 469,449.32
PT EVERGLADES UT2	312	6.50%	\$ 474,860.48	\$ 490,902.48
PT EVERGLADES UT3	312	7.80%	\$ 503,843.57	\$ 503,843.57
PT EVERGLADES UT4	312	8.40%	\$ 512,009.55	\$ 512,009.55
CUTLER COMMON	311	5.20%	\$ 64,883.87	\$ 64,883.87
CUTLER COMMON	312	8.80%	\$ 4,689.16	\$ 6,408.88
CUTLER UNIT 5	312	5.00%	\$ 302,030.62	\$ 310,051.62
CUTLER UNIT 6	312	5.10%	\$ 314,098.14	\$ 322,119.14
TURKEY UNIT 1	312	8.80%	\$ 551,367.62	\$ 554,555.15
TURKEY UNIT 2	312	6.70%	\$ 505,398.92	\$ 513,659.44
TURKEY COMMON	311	4.30%	\$ 59,056.19	\$ 59,056.19
TURKEY COMMON	312	6.90%	\$ 4,689.20	\$ 8,168.05
SJRPP COMMON	311	3.40%	\$ 43,193.33	\$ 43,193.33
SJRPP COMMON	312	3.70%	\$ 66,188.18	\$ 66,188.18
SJRPP UNIT 1	312	4.10%	\$ 106,814.52	\$ 106,814.52
SJRPP UNIT 2	312	4.20%	\$ 106,783.43	\$ 106,783.43
SCHERER UNIT 4	312	4.50%	\$ 537,039.34	\$ 537,039.34
POWER RESCOU-JUNO	391	3 yr amort	\$ 10,284.15	\$ -
POWER RESCOU-JUNO	394	7 yr amort	\$ 38,826.87	\$ 38,826.87
POWER RESCOU-JUNO	395	7 yr amort	\$ 473,947.53	\$ 473,947.53
TOTAL FOR PROJECT 3			\$ 12,557,642.49	\$ 12,989,168.27

PROJECT NO. 5b	FOR 2003			
	PLANT ACCOUNT	DEPRECIATION RATE	ACTUAL JANUARY PLANT IN SERVICE (BOM)	ESTIMATED/ACTUAL DECEMBER PLANT IN SERVICE (EOM)
PUTNAM COMMON	342	4.00%	\$ 749,025.94	\$ 749,025.94
SANFORD COMMON	311	2.80%	\$ 796,754.11	\$ -
SANFORD UNIT 3	311	5.80%	\$ -	\$ 796,754.11
CAPE CANAVERAL COMMON	311	4.90%	\$ 268,748.69	\$ 268,748.69
CAPE CANAVERAL FT	311	4.90%	\$ 632,888.19	\$ 632,888.19
MARTIN COM PPBT	311	3.60%	\$ 638,132.62	\$ 638,132.62
MARTIN COM FOSSIL	311	3.60%	\$ 407,224.94	\$ 407,224.94
MARTIN COM FOP	311	3.60%	\$ 65,092.76	\$ 65,092.76
MARTIN UNIT 1	311	3.30%	\$ 176,338.83	\$ 176,338.83
RIVIERA COMMON	311	5.20%	\$ 727,734.38	\$ 727,734.38
FORT MYERS COMMON	342	1.20%	\$ 33,202.98	\$ 33,202.98
FORT MYERS GAS TURBINE	342	1.20%	\$ 35,690.67	\$ 35,690.67
MANATEE COMMON	311	3.50%	\$ 30,323.73	\$ 30,323.73
MANATEE COMMON	312	4.60%	\$ 174,543.23	\$ 174,543.23
PORT MANATEE TERM	311	3.50%	\$ 3,006,557.60	\$ 3,006,557.60
MANATEE FUEL OIL	311	3.50%	\$ 74,382.02	\$ 74,382.02
MANATEE UNIT 1	312	4.00%	\$ 104,845.35	\$ 104,845.35
MANATEE UNIT 2	312	4.20%	\$ 127,429.19	\$ 127,429.19
FT LAUDERDALE COMMON	342	4.30%	\$ 898,110.65	\$ 898,110.65
FT LAUDERDALE GTS	342	0.70%	\$ 584,290.23	\$ 584,290.23
PT EVERGLADES FOT	311	5.80%	\$ 1,132,078.22	\$ 1,478,078.22
PT EVERGLADES GTU	342	1.40%	\$ 1,587,927.58	\$ 1,750,217.58
TURKEY COMMON	311	4.30%	\$ -	\$ -
TURKEY UNIT 2	311	5.20%	\$ 42,158.96	\$ 42,158.96
SJRPP COMMON	311	3.40%	\$ 42,091.24	\$ 42,091.24
TOTAL FOR PROJECT 5			\$ 12,335,572.11	\$ 12,843,862.11
MARTIN TERMINAL	311	3.60%	\$ 0.00	\$ 405,000.00
TOTAL FOR PROJECT 22			\$ 0.00	\$ 405,000.00
PUTNAM COMMON	342	4.00%	\$ 0.00	\$ 636,125.00
SANFORD COMMON	342	4.50%	\$ 0.00	\$ 30,625.00
CAPE CANAVERAL COMMON	311	4.90%	\$ 0.00	\$ 71,875.00
RIVIERA COMMON	311	5.20%	\$ 0.00	\$ 66,875.00
FORT MYERS COMMON	342	4.50%	\$ 0.00	\$ 668,375.00
FT LAUDERDALE COMMON	342	4.30%	\$ 0.00	\$ 965,125.00
PT EVERGLADES COMMON	311	5.80%	\$ 0.00	\$ 884,375.00
TURKEY COMMON	311	4.30%	\$ 0.00	\$ 26,875.00
JUNO OFFICE	390	2.80%	\$ 0.00	\$ 50,000.00
GENERAL OFFICE	390	2.80%	\$ 0.00	\$ 50,000.00
POWER SUPPLY SUBSTATIONS	352/361	2.20%	\$ 0.00	\$ 1,528,351.00
TOTAL FOR PROJECT 23			\$ 0.00	\$ 4,978,601.00