

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 040007-EI
FLORIDA POWER & LIGHT COMPANY**

APRIL 1, 2004

**FINAL TRUE-UP
JANUARY 2003 THROUGH DECEMBER 2003**

TESTIMONY & EXHIBITS OF:

K. M. DUBIN

DOCUMENT NUMBER-DATE

04168 APR-13

FPSC-COMMISSION CLERK

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION
FLORIDA POWER & LIGHT COMPANY
TESTIMONY OF KOREL M. DUBIN
DOCKET NO. 040007-EI
APRIL 1, 2004

Q. Please state your name and address.

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

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

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

Q. Have you previously testified in the predecessors to this docket?

A. Yes, I have.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to present for Commission review and approval the Environmental Compliance True-Up Costs associated with FPL Environmental Compliance activities for the period January 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. It consists of eight forms. Form 42-1A reflects the final true-
4 up for the period January through December 2003. Form 42-2A consists
5 of the final true-up calculation for the period. Form 42-3A consists of the
6 calculation of the Interest Provision for the period. Form 42-4A reflects
7 the calculation of variances between actual and estimated/actual costs for
8 O&M Activities. Form 42-5A presents a summary of actual monthly costs
9 for the period for O&M Activities. Form 42-6A reflects the calculation of
10 variances between actual and estimated/actual costs for Capital
11 Investment Projects. Form 42-7A presents a summary of actual monthly
12 costs for the period for Capital Investment Projects. Form 42-8A consists
13 of the calculation of depreciation expense and return on capital
14 investment. Form 42-8A, Pages 27 through 29 provides the beginning of
15 period and end of period depreciable base by production plant name, unit
16 or plant account and applicable depreciation rate or amortization period
17 for each Capital Investment Projects.

18

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

21 A. Unless otherwise indicated, the actuals data are taken from the books
22 and records of FPL. The books and records are kept in the regular
23 course of our business in accordance with generally accepted accounting
24 principles and practices, and provisions of the Uniform System of

1 Accounts as prescribed by this Commission.

2

3 **Q. Please explain the calculation of the Net True-up Amount.**

4 A. Form 42-1A, entitled "Calculation of the Final True-up" shows the
5 calculation of the Net True-Up for the period January 2003 through
6 December 2003, an over-recovery of \$43,877 which I am requesting to be
7 included in the calculation of the Environmental factors for the January
8 2005 through December 2005 period.

9

10 The actual End-of-Period over-recovery for the period January 2003
11 through December 2003 of \$894,810 (shown on Form 42-1A, line 3) less
12 the estimated/actual End-of-Period over-recovery for the same period of
13 \$850,933 (shown on Form 42-1A, line 6) results in the Net True-Up over-
14 recovery for the period January 2003 through December 2003 (shown on
15 Form 42-1A, line 7) of \$43,877.

16

17 **Q. Have you provided a schedule showing the calculation of the End-of-
18 Period true-up?**

19 A. Yes. Form 42-2A, entitled "Calculation of Final True-up Amount", shows
20 the calculation of the Environmental End of Period true-up for the period
21 January 2003 through December 2003. The End of Period true-up shown
22 on page 2 of 2, Lines 5 plus 6 is an over-recovery of \$894,810.
23 Additionally, Form 42-3A, Pages 1 of 2 and 2 of 2 shows the calculation of
24 the Interest Provision of (\$29,012), applicable to end of period true-up

1 over-recovery of \$894,810.

2

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

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

9

10 **Q. Has the Company made any changes to the mechanism used to**
11 **calculate depreciation and amortization in the Environmental Cost**
12 **Recovery Clause (ECRC)?**

13 A. Yes. In July 2003 the Company changed the mechanism used to
14 calculate depreciation and amortization for ECRC assets from a manual
15 system to identifying the assets in the Company's Capital Asset Tracking
16 System (CATS). This was done to improve the accuracy of the
17 depreciation and amortization calculations and to ensure that ECRC
18 assets are properly tracked during their useful lives.

19

20 **Q. Has the implementation of CATS required the Company to make an**
21 **adjustment to its ECRC depreciation and amortization expenses?**

22 A. Yes. Prior to July 2003, the calculation of depreciation and amortization
23 on the assets in the ECRC was on a one month lag because of when the
24 data was available under the manual system. With the implementation of

1 CATS, the one month lag was eliminated and as a result, a "catch-up"
2 adjustment was recorded in July 2003. The adjustment increased
3 depreciation and amortization expense recorded for the month of July for
4 each project by approximately twice what was recorded in June 2003
5 under the old manual system. The increase in July 2003 depreciation and
6 amortization expense for all projects was approximately \$235,000.

7

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

10 A. Yes, they are.

11

12 **Q. How did actual expenditures for January through December 2003**
13 **compare with FPL's estimated/actual projections as presented in**
14 **previous testimony and exhibits?**

15 A. Form 42-4A shows that total O&M project costs were \$254,602, or 5.8%
16 lower than projected and Form 42-6A shows that total capital investment
17 project costs were \$74,466, or 1.3% higher than projected. Following are
18 explanations for those O&M Projects and Capital Investment Projects with
19 significant variances. Individual project variances are provided on Forms
20 42-4A and 42-6A. Return on Capital Investment, Depreciation and Taxes
21 for each project for the actual period January 2003 through December
22 2003 are provided on Form 42-8A.

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1. Air Operating Permit Fees - O & M (Project 1)

Project expenditures were \$165,672, or 8.4% lower than anticipated. This variance is primarily due to fluctuations in permit fees for 2003, which are based on tons of pollutants discharged from the fossil fuel fired power plants during the previous year. These emissions are proportionate to the type of fuel used at each plant and variables fluctuate daily, based on weather conditions and fuel type. As a result of the Fort Myers Plant and Sanford Plant repowerings, less residual oil and, therefore, more natural gas was burned than expected at these sites. Because natural gas produces fewer emissions than residual oil, permit fees were less than expected.

2. Continuous Emission Monitoring Systems (CEMS) - O & M (Project 3a)

Project expenditures were \$110,456, or 17.3% lower than anticipated. This variance is primarily due to the delay of Data Acquisition and Handling System (DAHS) software installation related to the DAHS GE Energy Services maintenance contract in 2003 due to contract negotiations with the vendor. The installation of DAHS servers at FPL facilities was delayed until December of 2003 which deferred the software installation to 2004.

3. Maintenance of Stationary Above Ground Fuel Storage Tanks - O&M (Project 5a)

1 Project expenditures were \$224,008, or 73.2% lower than anticipated. An
2 out-of-service tank inspection at the Riviera Plant was deferred to 2004
3 due to outage constraints.

4

5 **4. Oil Spill Cleanup/Response Equipment - O&M (Project 8a)**

6 Project expenditures were \$61,308, or 36.3% lower than projected. The
7 replacement of a containment boom, boat maintenance, and the re-supply
8 of consumables were deferred to 2004 due to a delay in the project
9 schedule. This delay was primarily caused by emergency work on a leak
10 in the Martin 30" pipeline at the Riviera plant which prevented the
11 scheduled work.

12

13 **5. Resource Conservation and Recovery Act (RCRA) Corrective**
14 **Action - O&M (Project 13)**

15 Project expenditures were \$11,083, or 21.1% higher than anticipated.
16 This variance is primarily due to accelerating the project schedule, which
17 allowed more work to be completed in a shorter time frame.

18

19 **6. NPDES Permit Fees - O&M (Project 14)**

20 Project expenditures were \$19,000, or 15.4% higher than anticipated.
21 NPDES Permit Fees for the St Lucie Plant were inadvertently excluded
22 from the 2003 estimated/actual filing.

23

24

1 **7. Disposal of Non-Containerized Liquid Waste - O&M (Project**
2 **17a)**

3 Project expenditures were \$138,560, or 60.5% higher than anticipated.
4 More waste material than expected was encountered at the Manatee
5 Plant causing higher than projected removal activities.

6
7 **8. Substation Pollutant Discharge Prevention & Removal –**
8 **Distribution - O&M (Project 19a)**

9 Project expenditures were \$228,356, or 22.8% higher than projected.
10 This variance is primarily due to the utilization of an additional vendor to
11 repair leaks in situations where equipment clearances were not needed in
12 order to perform the work.

13
14 **9. Substation Pollutant Discharge Prevention & Removal -**
15 **Transmission - O&M (Project 19b)**

16 Project expenditures were \$224,978, or 33.2% lower than projected.
17 There was no project activity during the months of March and April due to
18 a delay in the project schedule caused by extended contract negotiations
19 with the vendor which caused the vendor to become unavailable to work
20 on the project. These months usually present prime weather conditions to
21 obtain equipment clearances. Unavailability of equipment clearances
22 limits the capability to perform planned project work.

23
24

1 **10. Amortization of Gains on Sales of Emission Allowances –**
2 **O&M**

3 Amortization recorded during the period was \$51,853, or 12.0% higher
4 than projected. This variance is due to higher than anticipated gains from
5 the DOE sales of emission allowances for 2003.

6
7 **11. Pipeline Integrity Management (PIM) – O&M (Project 22)**

8 Project expenditures were \$105,000, or 144.3% higher than projected.
9 Project engineering and design took longer than expected and was
10 completed later than expected in 2002. Billing for this work had to be
11 deferred to 2003 and the expense was recorded in 2003.

12
13 **12. Spill Prevention, Control, and Countermeasures (SPCC) –**
14 **O&M (Project 23)**

15 Project expenditures were \$84,589, or 110.9% higher than projected.
16 Engineering study expenses related to the preliminary assessment of
17 required modifications to tank liners were increased due to the inclusion
18 of Spill Saturation Modeling of drainage inside secondary containments.

19
20 **13. Low NOx Burner Technology – Capital (Project 2)**

21 Project depreciation and return on investment were \$107,187, or 5.2%
22 higher than anticipated. This variance is primarily due to the adjustment to
23 depreciation and amortization expense made in July due to the
24 implementation of the CATS system. The adjustment increased

1 depreciation and amortization expense recorded for the month of July to
2 approximately twice what was recorded in June 2003 under the old
3 manual system.

4

5 **14. Continuous Emissions Monitoring Systems – Capital (Project**
6 **3b)**

7 Project depreciation and return on investment were \$45,800, or 3.1%
8 higher than anticipated. This variance is primarily due to the adjustment to
9 depreciation and amortization expense made in July due to the
10 implementation of the CATS system. The adjustment increased
11 depreciation and amortization expense recorded for the month of July to
12 approximately twice what was recorded in June 2003 under the old
13 manual system.

14

15 **15. Maintenance of Above Ground Fuel Storage Tanks – Capital**
16 **(Project 5b)**

17 Project depreciation and return on investment were \$28,865, or 1.9%
18 higher than anticipated. This variance is primarily due to the adjustment
19 to depreciation and amortization expense made in July due to the
20 implementation of the CATS system. The adjustment increased
21 depreciation and amortization expense recorded for the month of July to
22 approximately twice what was recorded in June 2003 under the old
23 manual system.

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16. Pipeline Integrity Management (PIM) – Capital (Project 22)

Project depreciation and return on investment were \$11,062, or 100.0% lower than anticipated. Activities projected for 2003 were deferred to 2004, resulting in the 100.0% variance.

17. Spill Prevention, Control, and Countermeasures (SPCC) – Capital (Project 23)

Project depreciation and return on investment were \$102,185, or 64.0% lower than anticipated. Activities projected to be completed and placed in service in 2003 were not completed, resulting a lower than projected plant-in-service for 2003. The installation of the high density polyethylene (HDPE) liner system in the secondary containment around tanks 901 & 902 at the Port Everglades plant was deferred to 2004 due to interferences with other work in the tank farm, and the HDPE liner installation at the Lauderdale plant tank 2 & 3 was deferred to 2004 due to soil remediation in the secondary containment area.

Q. Does this conclude your testimony?

A. Yes, it does.

APPENDIX I

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

JANUARY 2003 - DECEMBER 2003
FINAL TRUE-UP

KMD-1
DOCKET NO. 040007-EI
EXHIBIT _____
PAGES 1-41

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

| Line No. | | | |
|-------------|--|------------|----------|
| 1 | Over/(Under) Recovery for the Current Period (Form 42-2A Page 2 of 2, Line 5) | \$923,822 | |
| 2 | Interest Provision (Form 42-2A Page 2 of 2, Line 6) | (\$29,012) | |
| 3 | Total | \$894,810 | |
| 4 | Estimated/Actual Over/(Under) Recovery for the Same Period * | \$879,032 | |
| 5 | Interest Provision | (28,099) | |
| 6 | Total | \$850,933 | |
| 7 | Net True-Up for the period | | \$43,877 |

* Per Order No. PSC-03-1348-FOF-EI issued November 25, 2003

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final 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) | 631,066 | 750,654 | 758,289 | 739,215 | 850,710 | 1,044,546 |
| 4 Jurisdictional ECRC Costs | | | | | | |
| a - O&M Activities (Form 42-5A, Line 9) | 137,881 | 150,469 | 179,769 | 180,280 | 151,390 | 265,177 |
| b - Capital Investment Projects (Form 42-7A, Line 9) | 462,442 | 460,803 | 459,134 | 462,008 | 457,789 | 454,452 |
| c - Total Jurisdictional ECRC Costs | 600,323 | 611,272 | 638,903 | 642,288 | 609,179 | 719,629 |
| 5 Over/(Under) Recovery (Line 3 - Line 4c) | 30,743 | 139,382 | 119,386 | 96,927 | 241,531 | 324,917 |
| 6 Interest Provision (Form 42-3A, Line 10) | (7,198) | (6,367) | (5,402) | (4,569) | (3,856) | (2,735) |
| 7 Est/Act True-Up for 2002 | (7,271,601) | (6,642,089) | (5,903,108) | (5,183,157) | (4,484,832) | (3,641,190) |
| a - Deferred True-Up from 2001 | 205,349 | 205,349 | 205,349 | 205,349 | 205,349 | 205,349 |
| 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) | (6,436,740) | (5,697,759) | (4,977,808) | (4,279,483) | (3,435,841) | (2,507,693) |
| 10 Adjustments to Period Total True-Up Including Interest | | | | | | |
| 11 End of Period Total Net True-Up (Lines 9+10) | (\$6,436,740) | (\$5,697,759) | (\$4,977,808) | (\$4,279,483) | (\$3,435,841) | (\$2,507,693) |

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final 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) | \$1,708,183 | \$1,676,749 | \$1,703,625 | \$1,606,876 | \$1,473,092 | \$1,399,922 | \$17,978,728 |
| 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) | 1,102,216 | 1,070,782 | 1,097,658 | 1,000,910 | 867,125 | 793,955 | 10,707,127 |
| 4 Jurisdictional ECRC Costs | | | | | | | |
| a - O&M Activities (Form 42-5A, Line 9) | 171,222 | 169,295 | 209,745 | 99,288 | 173,841 | 2,182,649 | 4,071,006 |
| b - Capital Investment Projects (Form 42-7A, Line 9) | 687,182 | 453,316 | 450,808 | 449,076 | 453,842 | 461,447 | 5,712,299 |
| c - Total Jurisdictional ECRC Costs | 858,404 | 622,611 | 660,553 | 548,364 | 627,683 | 2,644,096 | 9,783,305 |
| 5 Over/(Under) Recovery (Line 3 - Line 4c) | 243,812 | 448,171 | 437,105 | 452,546 | 239,442 | (1,850,141) | 923,822 |
| 6 Interest Provision (Form 42-3A, Line 10) | (1,779) | (996) | (75) | 849 | 1,639 | 1,477 | (29,012) |
| 7 Est/Act True-Up for 2002 | (2,713,042) | (1,865,042) | (811,900) | 231,097 | 1,290,458 | 2,137,506 | (7,271,601) |
| a - Deferred True-Up from 2001 | 205,349 | 205,349 | 205,349 | 205,349 | 205,349 | 205,349 | 205,349 |
| 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) | (1,659,693) | (606,551) | 436,446 | 1,495,807 | 2,342,855 | 1,100,159 | 1,100,159 |
| 10 Adjustments to Period Total True-Up Including Interest | | | | | | | |
| 11 End of Period Total Net True-Up (Lines 9+10) | (\$1,659,693) | (\$606,551) | \$436,446 | \$1,495,807 | \$2,342,855 | \$1,100,159 | \$1,100,159 |

4

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final 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) | (\$7,066,252) | (\$6,436,740) | (\$5,697,759) | (\$4,977,808) | (\$4,279,483) | (\$3,435,841) |
| 2 Ending True-Up Amount before Interest (Line 1 + Form 42-2A, Lines 5 + 8) | (6,429,542) | (5,691,392) | (4,972,406) | (4,274,914) | (3,431,985) | (2,504,958) |
| 3 Total of Beginning & Ending True-Up (Lines 1 + 2) | (\$13,495,794) | (\$12,128,132) | (\$10,670,165) | (\$9,252,722) | (\$7,711,468) | (\$5,940,799) |
| 4 Average True-Up Amount (Line 3 x 1/2) | (\$6,747,897) | (\$6,064,066) | (\$5,335,083) | (\$4,626,361) | (\$3,855,734) | (\$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) |

57

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final 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) | (\$2,507,693) | (\$1,659,693) | (\$606,551) | \$436,446 | \$1,495,807 | \$2,342,855 | (\$32,392,712) |
| 2 Ending True-Up Amount before Interest (Line 1 + Form 42-2A, Lines 5 + 8) | (1,657,914) | (605,555) | 436,521 | 1,494,958 | 2,341,216 | 1,098,681 | (24,197,290) |
| 3 Total of Beginning & Ending True-Up (Lines 1 + 2) | (\$4,165,607) | (\$2,265,248) | (\$170,030) | \$1,931,404 | \$3,837,023 | \$3,441,536 | (\$56,590,002) |
| 4 Average True-Up Amount (Line 3 x 1/2) | (\$2,082,804) | (\$1,132,624) | (\$85,015) | \$965,702 | \$1,918,512 | \$1,720,768 | (\$28,295,001) |
| 5 Interest Rate (First Day of Reporting Month) | 1.00000% | 1.05000% | 1.06000% | 1.06000% | 1.05000% | 1.00000% | N/A |
| 6 Interest Rate (First Day of Subsequent Month) | 1.05000% | 1.06000% | 1.06000% | 1.05000% | 1.00000% | 1.06000% | N/A |
| 7 Total of Beginning & Ending Interest Rates (Lines 5 + 6) | 2.05000% | 2.11000% | 2.12000% | 2.11000% | 2.05000% | 2.06000% | N/A |
| 8 Average Interest Rate (Line 7 x 1/2) | 1.02500% | 1.05500% | 1.06000% | 1.05500% | 1.02500% | 1.03000% | N/A |
| 9 Monthly Average Interest Rate (Line 8 x 1/12) | 0.08542% | 0.08792% | 0.08833% | 0.08792% | 0.08542% | 0.08583% | N/A |
| 10 Interest Provision for the Month (Line 4 x Line 9) | (\$1,779) | (\$996) | (\$75) | \$849 | \$1,639 | \$1,477 | (\$29,012) |

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

Variance Report of O&M Activities
(in Dollars)

| Line | (1) | (2) | (3) Variance | |
|--|-------------|------------------|--------------|---------|
| | Actual | Estimated Actual | Amount | Percent |
| 1 Description of O&M Activities | | | | |
| 1 Air Operating Permit Fees-O&M | \$1,805,360 | \$1,971,032 | (\$165,672) | -8.4% |
| 3a Continuous Emission Monitoring Systems-O&M | \$526,519 | \$636,975 | (\$110,456) | -17.3% |
| 5a Maintenance of Stationary Above Ground Fuel Storage Tanks-O&M | \$82,169 | \$306,177 | (\$224,008) | -73.2% |
| 8a Oil Spill Cleanup/Response Equipment-O&M | \$107,580 | \$168,888 | (\$61,308) | -36.3% |
| 13 RCRA Corrective Action-O&M | \$63,581 | \$52,498 | \$11,083 | 21.1% |
| 14 NPDES Permit Fees-O&M | \$142,543 | \$123,543 | \$19,000 | 15.4% |
| 17a Disposal of Noncontainerized Liquid Waste-O&M | \$367,698 | \$229,138 | \$138,560 | 60.5% |
| 19a Substation Pollutant Discharge Prevention & Removal - Distribution - O&M | \$1,228,656 | \$1,000,300 | \$228,356 | 22.8% |
| 19b Substation Pollutant Discharge Prevention & Removal - Transmission - O&M | \$452,922 | \$677,900 | (\$224,978) | -33.2% |
| 19c Substation Pollutant Discharge Prevention & Removal - Costs Included in Base Rates | (\$560,232) | (\$560,232) | \$0 | 0.0% |
| 20 Wastewater Discharge Elimination & Reuse | \$29,696 | \$32,611 | (\$2,915) | -8.9% |
| N/A Amortization of Gains on Sales of Emission Allowances | (\$482,207) | (\$430,354) | (\$51,853) | 12.0% |
| 22 Pipeline Integrity Management | \$177,784 | \$72,784 | \$105,000 | 144.3% |
| 23 Spill Prevention, Control & Countermeasures (SPCC) | \$160,850 | \$76,261 | \$84,589 | 110.9% |
| 2 Total O&M Activities | \$4,102,919 | \$4,357,521 | (\$254,602) | -5.8% |
| 3 Recoverable Costs Allocated to Energy | \$2,338,243 | \$2,606,278 | (\$268,035) | -10.3% |
| 4a Recoverable Costs Allocated to CP Demand | \$816,136 | \$1,031,059 | (\$214,923) | -20.8% |
| 4b Recoverable Costs Allocated to GCP Demand | \$948,540 | \$720,184 | \$228,356 | 31.7% |

Notes:

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

Column(2) is the approved projected amount in accordance with
FPSC Order No. PSC-03-1348-FOF-EI

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

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

Totals may not add due to rounding.

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

O&M Activities
(in Dollars)

| Line | Actual JAN | Actual FEB | Actual MAR | Actual APR | Actual MAY | Actual JUN | End 6-Month Sub-Total |
|---|---------------|---------------|---------------|---------------|---------------|---------------|-----------------------------|
| 1 Description of O&M Activities | | | | | | | |
| 1 Air Operating Permit Fees-O&M | \$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 |
| 4a Clean Closure Equivalency-O&M | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5a Maintenance of Stationary Above Ground Fuel Storage Tanks-O&M | 0 | 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 |
| N/A Amortization of Gains on Sales of Emission 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 Spill Prevention, Control & Countermeasures (SPCC) | 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 | \$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 tie due to rounding.

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

O&M Activities
(in Dollars)

| Line | Actual JUL | Actual AUG | Actual SEP | Actual OCT | Actual NOV | Actual DEC | 6-Month Sub-Total | 12-Month Total | Method of Classification | | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|----------------------|-------------------|--------------------------|------------|--------|--------------|
| | | | | | | | | | CP Demand | GCP Demand | Energy | |
| 1 Description of O&M Activities | | | | | | | | | | | | |
| 1 Air Operating Permit Fees-O&M | \$ 6,083 | \$ 13,108 | \$ 8,864 | \$ 6,085 | \$ 6,085 | \$ 1,856,083 | \$ 1,896,308 | \$ 1,805,360 | - | | | \$ 1,805,360 |
| 3a Continuous Emission Monitoring Systems-O&M | 32,524 | 38,775 | 118,060 | 25,166 | 43,109 | 35,426 | 293,060 | 526,519 | - | | | 526,519 |
| 4a Clean Closure Equivalency-O&M | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | | | - |
| 5a Maintenance of Stationary Above Ground Fuel Storage Tanks-O&M | 0 | 3,400 | 0 | 3,632 | 78 | 23,294 | 30,404 | 82,169 | 82,169 | | | - |
| 8a Oil Spill Cleanup/Response Equipment-O&M | 6,752 | 6,598 | 10,063 | 13,583 | 11,080 | 18,614 | 66,690 | 107,580 | - | | | 107,580 |
| 13 RCRA Corrective Action-O&M | 0 | 0 | 0 | 0 | 0 | 61,083 | 61,083 | 63,581 | 63,581 | | | - |
| 14 NPDES Permit Fees-O&M | 0 | 7,500 | 0 | 0 | 0 | 11,500 | 19,000 | 142,543 | 142,543 | | | - |
| 17a Disposal of Noncontainerized Liquid Waste-O&M | 0 | 60,218 | 37,480 | 25,537 | 0 | 114,325 | 237,560 | 367,698 | | | | 367,698 |
| 19a Substation Pollutant Discharge Prevention & Removal - Distribution - O&M | 168,477 | 70,370 | 80,044 | 72,297 | 142,111 | 20,608 | 553,907 | 1,228,656 | | 1,228,656 | | - |
| 19b Substation Pollutant Discharge Prevention & Removal - Transmission - O&M | 20,485 | 51,222 | 22,063 | 32,530 | 58,444 | 32,366 | 217,110 | 452,922 | 418,082 | | | 34,840 |
| 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 | 0 | 0 | 7,085 | 7,085 | 29,696 | 29,696 | | | - |
| N/A Amortization of Gains on Sales of Emission Allowances | (66,111) | (40,184) | (40,184) | (40,184) | (40,184) | (40,184) | (267,031) | (482,207) | | | | (482,207) |
| 22 Pipeline Integrity Management | 0 | 0 | 0 | 0 | 0 | 105,000 | 105,000 | 177,784 | 177,784 | | | - |
| 23 Spill Prevention, Control & Countermeasures (SPCC) | 49,949 | 6,219 | 21,613 | 7,840 | 360 | 6,608 | 92,589 | 160,850 | 160,850 | | | - |
| 2 Total of O&M Activities | \$ 171,473 | \$ 170,540 | \$ 211,317 | \$ 99,800 | \$ 174,397 | \$ 2,205,122 | \$ 3,032,649 | \$ 4,102,919 | \$ 816,136 | \$ 948,540 | | \$ 2,338,243 |
| 3 Recoverable Costs Allocated to Energy | \$ (20,972) | \$ 80,660 | \$ 134,185 | \$ 30,894 | \$ 22,790 | \$ 1,984,958 | \$ 2,232,514 | \$ 2,338,243 | | | | - |
| 4a Recoverable Costs Allocated to CP Demand | \$ 47,311 | \$ 42,853 | \$ 20,431 | \$ 19,952 | \$ 32,839 | \$ 222,899 | \$ 386,286 | \$ 816,136 | | | | - |
| 4b Recoverable Costs Allocated to GCP Demand | \$ 145,134 | \$ 47,027 | \$ 56,701 | \$ 48,954 | \$ 118,768 | \$ (2,735) | \$ 413,849 | \$ 948,540 | | | | - |
| 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) | (\$20,758) | \$79,835 | \$132,813 | \$30,578 | \$22,557 | \$1,964,675 | \$2,209,700 | \$2,314,347 | | | | - |
| 8a Jurisdictional CP Demand Recoverable Costs (B) | \$46,846 | \$42,432 | \$20,231 | \$19,756 | \$32,516 | \$220,709 | \$382,490 | \$808,117 | | | | - |
| 8b Jurisdictional GCP Demand Recoverable Costs (C) | \$145,134 | \$47,027 | \$56,701 | \$48,954 | \$118,768 | (\$2,735) | \$413,849 | \$948,540 | | | | - |
| 9 Total Jurisdictional Recoverable Costs for O&M Activities | \$ 171,222 | \$ 169,294 | \$ 209,745 | \$ 99,288 | \$ 173,841 | \$ 2,182,649 | \$ 3,006,039 | \$ 4,071,004 | | | | - |

Notes:

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

Totals may not tie due to rounding.

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

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

| Line | (1) | (2) | (3) Variance | |
|--|--------------|------------------|--------------|---------|
| | Actual | Estimated Actual | Amount | Percent |
| 1 Description of Investment Projects | | | | |
| 2 Low NOx Burner Technology-Capital | \$2,179,804 | \$2,072,617 | \$107,187 | 5.2% |
| 3b Continuous Emission Monitoring Systems-Capital | \$1,538,721 | \$1,492,921 | \$45,800 | 3.1% |
| 4b Clean Closure Equivalency-Capital | \$6,365 | \$6,132 | \$233 | 3.8% |
| 5b Maintenance of Stationary Above Ground Fuel Storage Tanks-Capital | \$1,535,262 | \$1,506,397 | \$28,865 | 1.9% |
| 7 Relocate Turbine Lube Oil Underground Piping to Above Ground-Capital | \$3,537 | \$3,391 | \$146 | 4.3% |
| 8b Oil Spill Cleanup/Response Equipment-Capital | \$139,568 | \$135,506 | \$4,062 | 3.0% |
| 10 Relocate Storm Water Runoff-Capital | \$12,198 | \$11,898 | \$300 | 2.5% |
| NA SO2 Allowances-Negative Return on Investment | (\$147,502) | (\$145,847) | (\$1,655) | 1.1% |
| 12 Scherer Discharge Pipeline-Capital | \$93,741 | \$90,844 | \$2,897 | 3.2% |
| 17b Disposal of Noncontainerized Liquid Waste-Capital | \$53,337 | \$50,581 | \$2,756 | 5.4% |
| 20 Wastewater Discharge Elimination & Reuse | \$211,697 | \$214,086 | (\$2,389) | -1.1% |
| 21 St. Lucie Turtle Net | \$86,151 | \$86,640 | (\$489) | -0.6% |
| 22 Pipeline Integrity Management | \$0 | \$11,062 | (\$11,062) | -100.0% |
| 23 Spill Prevention, Control & Countermeasures (SPCC) | \$57,587 | \$159,772 | (\$102,185) | -64.0% |
| 2 Total Investment Projects-Recoverable Costs | \$5,770,466 | \$5,696,000 | \$ 74,466 | 1.3% |
| 3 Recoverable Costs Allocated to Energy | \$ 3,740,211 | \$ 3,594,793 | \$ 145,418 | 4.0% |
| 4 Recoverable Costs Allocated to Demand | \$ 2,030,255 | \$ 2,101,207 | \$ (70,952) | -3.4% |

Notes:

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

Column(2) is the approved projected amount in accordance with
FPSC Order No. PSC-03-1348-FOF-EI

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

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

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
Calculation of the Final True-Up Amount for the Period
January 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 |
| 17 Disposal of NonContainerized Liquid Waste-Capital | 4,382 | 4,352 | 4,321 | 4,291 | 4,261 | 4,230 | 25,837 |
| 20 Wastewater Discharge Elimination and 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 | - |
| 23 Spill Prevention, Control & Countermeasures (SPCC) | 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 | \$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 42-8A, Line 9

(B) Line 3 x Line 5

(C) Line 4 x Line 6

Totals may not add due to rounding.

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

Capital Investment Projects-Recoverable Costs
(in Dollars)

| Line | Actual | Actual | Actual | Actual | Actual | Actual | 6-Month | End | Method of Classification | |
|------|--|------------|------------|------------|------------|------------|--------------|--------------|--------------------------|--------------|
| | JUL | AUG | SEP | OCT | NOV | DEC | Sub-Total | of Period | Demand | Energy |
| 1 | Description of Investment Projects (A) | | | | | | | | | |
| 2 | \$283,918 | \$170,488 | \$169,597 | \$168,705 | \$167,813 | \$166,921 | \$1,127,442 | \$2,179,804 | | \$2,179,804 |
| 3b | 187,364 | 122,742 | 120,529 | 119,996 | 119,451 | 119,286 | \$789,368 | \$1,538,721 | - | 1,538,721 |
| 4b | 753 | 506 | 504 | 502 | 500 | 498 | \$3,263 | \$6,365 | 5,875 | 490 |
| 5b | 160,738 | 122,969 | 122,195 | 121,902 | 125,663 | 129,931 | \$783,398 | \$1,535,262 | 1,417,165 | 118,097 |
| 7 | 434 | 280 | 278 | 277 | 276 | 275 | \$1,820 | \$3,537 | 3,265 | 272 |
| 8b | 19,278 | 10,483 | 10,464 | 10,515 | 10,444 | 10,469 | \$71,653 | \$139,568 | 128,832 | 10,736 |
| 10 | 1,303 | 985 | 983 | 980 | 978 | 975 | \$6,204 | \$12,198 | 11,260 | 938 |
| NA | (13,568) | (13,455) | (13,135) | (12,815) | (12,496) | (12,176) | (\$77,645) | (\$147,502) | | (147,502) |
| 12 | 10,575 | 7,510 | 7,486 | 7,462 | 7,438 | 7,414 | \$47,885 | \$93,741 | 86,530 | 7,211 |
| 17 | 7,852 | 3,988 | 3,959 | 3,930 | 3,900 | 3,871 | \$27,500 | \$53,337 | 49,234 | 4,103 |
| 20 | 23,799 | 16,969 | 16,916 | 16,862 | 16,808 | 16,755 | \$108,109 | \$211,697 | 195,413 | 16,284 |
| 21 | 6,827 | 7,193 | 7,175 | 7,158 | 7,140 | 7,122 | \$42,615 | \$86,151 | 79,524 | 6,627 |
| 22 | 0 | 0 | 0 | 0 | 0 | 0 | \$0 | \$0 | 0 | - |
| 23 | 4,917 | 7,273 | 8,446 | 8,173 | 10,545 | 14,799 | \$54,153 | \$57,587 | 53,157 | 4,430 |
| 2 | \$ 694,190 | \$ 457,931 | \$ 455,397 | \$ 453,647 | \$ 458,460 | \$ 466,140 | \$ 2,985,765 | \$ 5,770,466 | \$ 2,030,255 | \$ 3,740,211 |
| 3 | \$ 475,904 | \$ 293,479 | \$ 290,715 | \$ 289,560 | \$ 288,898 | \$ 288,809 | \$ 1,927,365 | \$ 3,740,211 | | |
| 4 | \$ 218,286 | \$ 164,452 | \$ 164,682 | \$ 164,087 | \$ 169,562 | \$ 177,331 | \$ 1,058,400 | \$ 2,030,255 | | |
| 5 | 98.97818% | 98.97818% | 98.97818% | 98.97818% | 98.97818% | 98.97818% | | | | |
| 6 | 99.01742% | 99.01742% | 99.01742% | 99.01742% | 99.01742% | 99.01742% | | | | |
| 7 | \$ 471,042 | \$ 290,480 | \$ 287,744 | \$ 286,601 | \$ 285,946 | \$ 285,858 | \$ 1,907,671 | \$ 3,701,994 | | |
| 8 | \$ 216,141 | \$ 162,836 | \$ 163,064 | \$ 162,475 | \$ 167,896 | \$ 175,589 | \$ 1,048,000 | \$ 2,010,305 | | |
| 9 | \$ 687,182 | \$ 453,316 | \$ 450,808 | \$ 449,076 | \$ 453,842 | \$ 461,446 | \$ 2,955,671 | \$ 5,712,299 | | |

Notes:

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

(B) Line 3 x Line 5

(C) Line 4 x Line 6

Totals may not add due to rounding.

Florida Power & Light Company
Environmental Cost Recovery Clause
For the Period January through June 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 42-8A, pages 27-29
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Burner Technology (Project No. 2)
(in Dollars)

| Line | Beginning of Period Amount | July Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|------------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | | | | | | | |
| d. Other (A) | | | | | | | | |
| 2. Plant-In-Service/Depreciation Base (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 | 10,215,879 | 10,327,971 | 10,440,063 | 10,552,154 | 10,664,246 | 10,776,338 | 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>\$7,395,589</u> | <u>\$7,283,497</u> | <u>\$7,171,405</u> | <u>\$7,059,314</u> | <u>\$6,947,222</u> | <u>\$6,835,130</u> | n/a |
| 6. Average Net Investment | | 7,507,681 | 7,339,543 | 7,227,451 | 7,115,360 | 7,003,268 | 6,891,176 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 44,495 | 43,499 | 42,834 | 42,170 | 41,506 | 40,841 | 538,259 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 15,239 | 14,898 | 14,671 | 14,443 | 14,215 | 13,988 | 184,351 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 224,184 | 112,092 | 112,092 | 112,092 | 112,092 | 112,092 | 1,457,194 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$283,918</u> | <u>\$170,488</u> | <u>\$169,597</u> | <u>\$168,705</u> | <u>\$167,813</u> | <u>\$166,921</u> | <u>\$2,179,804</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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (G) 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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$84,501 | \$46,385 | (\$45) | (\$953) | \$0 | \$82,646 | \$304,379 |
| c. Retirements | | \$54,714 | \$158,719 | | | | \$64,685 | \$313,153 |
| d. Other (A) | | | \$241,962 | | | | | \$242,120 |
| 2. Plant-In-Service/Depreciation Base (B) | \$12,614,452 | 12,644,239 | 12,531,905 | 12,531,860 | 12,530,908 | 12,530,908 | 12,548,869 | n/a |
| 3. Less: Accumulated Depreciation (C) | 5,165,178 | 5,243,393 | 5,393,824 | 5,460,110 | 5,526,394 | 5,592,663 | 5,594,282 | 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>\$7,400,846</u> | <u>\$7,138,081</u> | <u>\$7,071,750</u> | <u>\$7,004,514</u> | <u>\$6,938,244</u> | <u>\$6,954,586</u> | <u>n/a</u> |
| 6. Average Net Investment | | 7,425,060 | 7,269,463 | 7,104,915 | 7,038,132 | 6,971,379 | 6,946,415 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 44,005 | 43,083 | 42,108 | 41,712 | 41,317 | 41,169 | 523,417 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 15,072 | 14,756 | 14,422 | 14,286 | 14,151 | 14,100 | 179,268 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 132,859 | 67,189 | 66,286 | 66,284 | 66,269 | 66,303 | 865,754 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | (4,572) | (2,286) | (2,286) | (2,286) | (2,286) | (2,286) | (29,718) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$187,364</u> | <u>\$122,742</u> | <u>\$120,529</u> | <u>\$119,996</u> | <u>\$119,451</u> | <u>\$119,286</u> | <u>\$1,538,721</u> |

Notes:

- (A) Reserve transfer in August.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (G) 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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | | | | | | | |
| d. Other (A) | | | | | | | | |
| 2. Plant-In-Service/Depreciation Base (B) | \$58,866 | 58,866 | 58,866 | 58,866 | 58,866 | 58,866 | 58,866 | n/a |
| 3. Less: Accumulated Depreciation (C) | 25,348 | 25,836 | 26,081 | 26,325 | 26,569 | 26,814 | 27,058 | n/a |
| 4. CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Investment (Lines 2 - 3 + 4) | \$33,518 | \$33,030 | \$32,785 | \$32,541 | \$32,297 | \$32,052 | \$31,808 | n/a |
| 6. Average Net Investment | | 33,274 | 32,907 | 32,663 | 32,419 | 32,174 | 31,930 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 197 | 195 | 194 | 192 | 191 | 189 | 2,376 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 68 | 67 | 66 | 66 | 65 | 65 | 814 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 489 | 244 | 244 | 244 | 244 | 244 | 3,176 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$753 | \$506 | \$504 | \$502 | \$500 | \$498 | \$6,365 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Cross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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) | \$11,199,014 | \$11,161,900 | \$11,124,785 | \$11,087,671 | \$11,050,557 | \$11,013,442 | \$10,976,461 | 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) | | \$126,071 | \$125,776 | \$125,480 | \$125,185 | \$124,890 | \$124,462 | \$751,864 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|------------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$889,324 | \$111,820 | \$1,001,144 |
| c. Retirements | | | | | | | | |
| d. Other (A) | | | \$120,775 | | | | | \$120,775 |
| 2. Plant-In-Service/Depreciation Base (B) | \$12,423,132 | 12,423,132 | 12,423,132 | 12,423,132 | 12,423,132 | 13,312,456 | 13,424,276 | n/a |
| 3. Less: Accumulated Depreciation (C) | 1,446,671 | 1,520,369 | 1,677,992 | 1,714,841 | 1,751,690 | 1,789,058 | 1,827,009 | n/a |
| 4. CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Investment (Lines 2 - 3 + 4) | \$10,976,461 | \$10,902,763 | \$10,745,140 | \$10,708,291 | \$10,671,442 | \$11,523,398 | \$11,597,267 | n/a |
| 6. Average Net Investment | | 10,939,612 | 10,823,951 | 10,726,715 | 10,689,866 | 11,097,420 | 11,560,332 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 64,835 | 64,149 | 63,573 | 63,355 | 65,770 | 68,514 | 784,469 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 22,206 | 21,971 | 21,773 | 21,699 | 22,526 | 23,466 | 268,677 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 73,698 | 36,849 | 36,849 | 36,849 | 37,368 | 37,952 | 482,117 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$160,738 | \$122,969 | \$122,195 | \$121,902 | \$125,663 | \$129,931 | \$1,535,262 |

Notes:

- (A) Reserve transfer in August.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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. Cleanings 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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | | | | | | | |
| d. Other (A) | | | | | | | | |
| 2. Plant-In-Service/Depreciation Base (B) | \$31,030 | 31,030 | 31,030 | 31,030 | 31,030 | 31,030 | 31,030 | n/a |
| 3. Less: Accumulated Depreciation (C) | 14,680 | 14,985 | 15,138 | 15,290 | 15,443 | 15,595 | 15,748 | n/a |
| 4. CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Investment (Lines 2 - 3 + 4) | \$16,350 | \$16,045 | \$15,892 | \$15,740 | \$15,587 | \$15,435 | \$15,282 | n/a |
| 6. Average Net Investment | | 16,198 | 15,969 | 15,816 | 15,664 | 15,511 | 15,358 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 96 | 95 | 94 | 93 | 92 | 91 | 1,158 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 33 | 32 | 32 | 32 | 31 | 31 | 397 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 305 | 153 | 153 | 153 | 153 | 153 | 1,983 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$434 | \$280 | \$278 | \$277 | \$276 | \$275 | \$3,537 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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) | \$360,456 | \$351,930 | \$343,404 | \$343,042 | \$334,417 | \$330,104 | \$321,428 | n/a |
| 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) | | \$11,360 | \$11,292 | \$11,355 | \$11,320 | \$11,320 | \$11,268 | \$67,915 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|------------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$2,467 | \$0 | \$4,499 | \$3,278 | \$0 | \$5,046 | \$27,915 |
| c. Retirements | | | \$38,828 | | | | | \$38,828 |
| d. Other (A) | | | | | | | | |
| 2. Plant-In-Service/Depreciation Base (B) | \$738,711 | 741,178 | 702,350 | 706,849 | 710,126 | 710,126 | 715,172 | n/a |
| 3. Less: Accumulated Depreciation (C) | 417,284 | 434,062 | 403,305 | 411,404 | 419,588 | 427,752 | 435,987 | n/a |
| 4. CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Investment (Lines 2 - 3 + 4) | \$321,428 | \$307,117 | \$299,045 | \$295,445 | \$290,538 | \$282,374 | \$279,185 | n/a |
| 6. Average Net Investment | | 314,272 | 303,081 | 297,245 | 292,992 | 286,456 | 280,779 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 1,863 | 1,796 | 1,762 | 1,736 | 1,698 | 1,664 | 22,632 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 638 | 615 | 603 | 595 | 581 | 570 | 7,751 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 16,778 | 8,072 | 8,099 | 8,184 | 8,165 | 8,235 | 109,185 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$19,278 | \$10,483 | \$10,464 | \$10,515 | \$10,444 | \$10,469 | \$139,568 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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) | \$87,027 | \$86,713 | \$86,399 | \$86,085 | \$85,771 | \$85,457 | \$85,143 | 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) | | \$1,005 | \$1,003 | \$1,000 | \$998 | \$995 | \$993 | \$5,994 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | | | | | | | |
| d. Other (A) | | | | | | | | |
| 2. Plant-In-Service/Depreciation Base (B) | \$117,794 | 117,794 | 117,794 | 117,794 | 117,794 | 117,794 | 117,794 | n/a |
| 3. Less: Accumulated Depreciation (C) | 32,651 | 33,280 | 33,594 | 33,908 | 34,222 | 34,536 | 34,850 | n/a |
| 4. CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Investment (Lines 2 - 3 + 4) | \$85,143 | \$84,514 | \$84,200 | \$83,886 | \$83,572 | \$83,258 | \$82,944 | n/a |
| 6. Average Net Investment | | 84,828 | 84,357 | 84,043 | 83,729 | 83,415 | 83,101 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 503 | 500 | 498 | 496 | 494 | 493 | 6,045 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 172 | 171 | 171 | 170 | 169 | 169 | 2,070 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 628 | 314 | 314 | 314 | 314 | 314 | 4,083 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$1,303 | \$985 | \$983 | \$980 | \$978 | \$975 | \$12,198 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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> | n/a |
| 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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------------|----------------|------------------|---------------------|-------------------|--------------------|--------------------|------------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | | | | | | | |
| d. Other (A) | | | | | | | | |
| 2. Plant-In-Service/Depreciation Base (B) | \$864,260 | 864,260 | 864,260 | 864,260 | 864,260 | 864,260 | 864,260 | n/a |
| 3. Less: Accumulated Depreciation (C) | 293,481 | 299,539 | 302,568 | 305,597 | 308,626 | 311,655 | 314,684 | n/a |
| 4. CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Investment (Lines 2 - 3 + 4) | \$570,779 | \$564,721 | \$561,692 | \$558,663 | \$555,634 | \$552,605 | \$549,577 | n/a |
| 6. Average Net Investment | | 567,750 | 563,207 | 560,178 | 557,149 | 554,120 | 551,091 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 3,365 | 3,338 | 3,320 | 3,302 | 3,284 | 3,266 | 40,495 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 1,152 | 1,143 | 1,137 | 1,131 | 1,125 | 1,119 | 13,869 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 6,058 | 3,029 | 3,029 | 3,029 | 3,029 | 3,029 | 39,376 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$10,575 | \$7,510 | \$7,486 | \$7,462 | \$7,438 | \$7,414 | \$93,741 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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) | \$72,580 | \$68,760 | \$64,940 | \$61,120 | \$57,300 | \$53,480 | \$49,660 | n/a |
| 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) | | \$4,382 | \$4,352 | \$4,321 | \$4,291 | \$4,261 | \$4,230 | \$25,837 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | | | | | | | |
| d. Other (A) | | | | | | | | |
| 2. Plant-In-Service/Depreciation Base (B) | \$311,009 | 311,009 | 311,009 | 311,009 | 311,009 | 311,009 | 311,009 | n/a |
| 3. Less: Accumulated Depreciation (C) | 261,349 | 268,836 | 272,503 | 276,170 | 279,837 | 283,504 | 287,172 | n/a |
| 4. CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Investment (Lines 2 - 3 + 4) | \$49,660 | \$42,173 | \$38,506 | \$34,839 | \$31,172 | \$27,505 | \$23,837 | n/a |
| 6. Average Net Investment | | 45,917 | 40,339 | 36,672 | 33,005 | 29,338 | 25,671 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 272 | 239 | 217 | 196 | 174 | 152 | 3,424 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 93 | 82 | 74 | 67 | 60 | 52 | 1,173 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 7,487 | 3,667 | 3,667 | 3,667 | 3,667 | 3,667 | 48,743 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$7,852 | \$3,988 | \$3,959 | \$3,930 | \$3,900 | \$3,871 | \$53,337 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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) | \$1,341,896 | \$1,335,147 | \$1,328,398 | \$1,321,649 | \$1,314,900 | \$1,308,151 | \$1,301,402 | 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) | | \$17,399 | \$17,345 | \$17,292 | \$17,238 | \$17,184 | \$17,130 | \$103,588 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| c. Retirements | | | | | | | | |
| d. Other (A) | | | | | | | | |
| 2. Plant-In-Service/Depreciation Base (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) | \$262,593 | 276,092 | 282,841 | 289,590 | 296,339 | 303,088 | 309,837 | n/a |
| 4. CWIP - Non Interest Bearing | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Investment (Lines 2 - 3 + 4) | \$1,301,402 | \$1,287,903 | \$1,281,154 | \$1,274,405 | \$1,267,656 | \$1,260,907 | \$1,254,158 | n/a |
| 6. Average Net Investment | | 1,294,652 | 1,284,528 | 1,277,779 | 1,271,030 | 1,264,281 | 1,257,532 | |
| 7. Return on Average Net Investment | | | | | | | | |
| Equity Component grossed up for taxes (D) | | 7,673 | 7,613 | 7,573 | 7,533 | 7,493 | 7,453 | 92,335 |
| Debt Component (Line 6 x 2.4358% x 1/12) | | 2,628 | 2,607 | 2,594 | 2,580 | 2,566 | 2,553 | 31,624 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 13,499 | 6,749 | 6,749 | 6,749 | 6,749 | 6,749 | 87,738 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$23,799 | \$16,969 | \$16,916 | \$16,862 | \$16,808 | \$16,755 | \$211,697 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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) | \$795,128 | \$824,267 | \$822,060 | \$821,148 | \$818,938 | \$816,727 | \$814,517 | n/a |
| 6. Average Net Investment | | 809,698 | 823,164 | 821,604 | 820,043 | 817,832 | 815,622 | |
| 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) | | \$7,153 | \$7,302 | \$7,291 | \$7,281 | \$7,263 | \$7,246 | \$43,536 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|-------------|---------------|------------------|----------------|-----------------|-----------------|---------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$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 | 18,692 | 20,903 | 23,113 | 25,323 | 27,533 | 29,743 | n/a |
| 4. CWIP - Non Interest Bearing | \$0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Net Investment (Lines 2 - 3 + 4) | \$814,517 | \$810,097 | \$807,886 | \$805,676 | \$803,466 | \$801,256 | \$799,046 | n/a |
| 6. Average Net Investment | | 812,307 | 808,992 | 806,781 | 804,571 | 802,361 | 800,151 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 4,814 | 4,795 | 4,781 | 4,768 | 4,755 | 4,742 | 57,744 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 1,649 | 1,642 | 1,638 | 1,633 | 1,629 | 1,624 | 19,777 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | 3,272 | 2,210 | 2,210 | 2,210 | 2,210 | 2,210 | 27,532 |
| b. Amortization (F) | | | | | | | | |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | (2,908) | (1,454) | (1,454) | (1,454) | (1,454) | (1,454) | (18,902) |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | \$6,827 | \$7,193 | \$7,175 | \$7,158 | \$7,140 | \$7,122 | \$86,151 |

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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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: 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 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (G) N/A

Totals may not add due to rounding.

CS

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 Actual | August Actual | September Actual | October Actual | November Actual | December Actual | Twelve Month Amount |
|--|----------------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|---------------------|
| 1. Investments | | | | | | | | |
| a. Expenditures/Additions | | | | | | | | |
| b. Clearings to Plant | | \$344,319 | \$285,021 | \$11,815 | (\$65,019) | \$552,418 | \$320,733 | \$1,682,237 |
| c. Retirements | | | | | | | | |
| d. Other (A) | | | \$1,712 | | | | | \$1,712 |
| 2. Plant-In-Service/Depreciation Base (B) | \$232,951 | 577,270 | 862,291 | 874,105 | 809,086 | 1,361,504 | 1,682,237 | n/a |
| 3. Less: Accumulated Depreciation (C) | \$644 | 2,665 | 5,959 | 7,550 | 9,093 | 11,083 | 13,873 | 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>\$574,605</u> | <u>\$856,332</u> | <u>\$866,555</u> | <u>\$799,993</u> | <u>\$1,350,421</u> | <u>\$1,668,364</u> | n/a |
| 6. Average Net Investment | | 403,456 | 715,468 | 861,444 | 833,274 | 1,075,207 | 1,509,393 | |
| 7. Return on Average Net Investment | | | | | | | | |
| a. Equity Component grossed up for taxes (D) | | 2,391 | 4,240 | 5,105 | 4,938 | 6,372 | 8,946 | 34,072 |
| b. Debt Component (Line 6 x 2.4358% x 1/12) | | 819 | 1,452 | 1,749 | 1,691 | 2,182 | 3,064 | 11,669 |
| 8. Investment Expenses | | | | | | | | |
| a. Depreciation (E) | | | | | | | | |
| b. Amortization (F) | | 1,706 | 1,581 | 1,592 | 1,543 | 1,990 | 2,790 | 11,846 |
| c. Dismantlement | | | | | | | | |
| d. Property Expenses | | | | | | | | |
| e. Other (G) | | | | | | | | |
| 9. Total System Recoverable Expenses (Lines 7 & 8) | | <u>\$4,917</u> | <u>\$7,273</u> | <u>\$8,446</u> | <u>\$8,173</u> | <u>\$10,545</u> | <u>\$14,799</u> | <u>\$57,587</u> |

Notes:

- (A) Reserve transfer in August.
- (B) Applicable beginning of period and end of period depreciable base by production plant name(s), unit(s), or plant account(s). See Form 42-8A, pages 27-29.
- (C) N/A
- (D) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the Equity Component of 4.3685% reflects an 11% return on equity.
- (E) Applicable depreciation rate or rates. See Form 42-8A, pages 27-29.
- (F) Applicable amortization period(s). See Form 42-8A, pages 27-29.
- (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 | (D) | <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) | (E) | <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> |
| 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 Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the 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 | July | August | September | October | November | December | 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 | |
| b | 158.200 Allowances Withheld | 0 | 0 | 0 | 0 | 0 | 0 | |
| c | 182.300 Other Regulatory Assets-Losses | 0 | 0 | 0 | 0 | 0 | 0 | |
| d | 254.900 Other Regulatory Liabilities-Gains | (1,699,384) | (1,711,155) | (1,670,971) | (1,630,787) | (1,590,604) | (1,510,236) | |
| 2 | Total Working Capital | <u>(\$1,699,384)</u> | <u>(\$1,711,155)</u> | <u>(\$1,670,971)</u> | <u>(\$1,630,787)</u> | <u>(\$1,590,604)</u> | <u>(\$1,550,420)</u> | <u>(\$1,510,236)</u> |
| 3 | Average Net Working Capital Balance | (1,705,270) | (1,691,063) | (1,650,879) | (1,610,695) | (1,570,512) | (1,530,328) | |
| 4 | Return on Average Net Working Capital Balance | | | | | | | |
| a | Equity Component grossed up for taxes (A) | (10,106) | (10,022) | (9,784) | (9,546) | (9,308) | (9,070) | (109,872) |
| b | Debt Component (Line 3 x 2.4358% x 1/12) | (3,461) | (3,433) | (3,351) | (3,269) | (3,188) | (3,106) | (37,631) |
| 5 | Total Return Component (D) | <u>(\$13,568)</u> | <u>(\$13,455)</u> | <u>(\$13,135)</u> | <u>(\$12,815)</u> | <u>(\$12,496)</u> | <u>(\$12,176)</u> | <u>(\$147,503)</u> |
| 6 | Expense Dr (Cr) | | | | | | | |
| a | 411.800 Gains from Dispositions of Allowances | (66,111) | (40,184) | (40,184) | (40,184) | (40,184) | (40,184) | (482,205) |
| 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 | 0 |
| 7 | Net Expense (Lines 6a+6b+6c) (E) | <u>(\$66,111)</u> | <u>(\$40,184)</u> | <u>(\$40,184)</u> | <u>(\$40,184)</u> | <u>(\$40,184)</u> | <u>(\$40,184)</u> | <u>(482,207)</u> |
| 8 | Total System Recoverable Expenses (Lines 5+7) | (\$79,679) | (\$53,639) | (\$53,319) | (\$52,999) | (\$52,680) | (\$52,360) | |
| a | Recoverable Costs Allocated to Energy | (79,679) | (53,639) | (53,319) | (52,999) | (52,680) | (52,360) | |
| 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) | (78,514) | (52,854) | (52,539) | (52,224) | (51,909) | (51,594) | (620,498) |
| 12 | Retail Demand-Related Recoverable Costs (C) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Total Jurisdictional Recoverable Costs (Lines 11+12) | <u>(\$78,514)</u> | <u>(\$52,854)</u> | <u>(\$52,539)</u> | <u>(\$52,224)</u> | <u>(\$51,909)</u> | <u>(\$51,594)</u> | <u>(\$620,498)</u> |

Notes:

- (A) The Gross-up factor for taxes uses 0.61425, which reflects the Federal Income Tax Rate of 35%; the 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.

| | | | | | | FOR 2003 | |
|-------------|-----------------------------|---------------|---|---|--|----------|--|
| Project No. | PLANT NAME | PLANT ACCOUNT | DEPRECIATION RATE/ AMORTIZATION PERIOD | ACTUAL JANUARY PLANT IN SERVICE (BOM) | 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 | \$ 651,220.16 | | |
| | MARTIN COM PPBT | 316 | 5yr | \$ 15,228.31 | \$ 15,228.31 | | |
| | MARTIN COM PPBT | 316 | 7yr | \$ 53,549.84 | \$ - | | |
| | CAPE CANAVERAL FT | 316 | 7yr | \$ - | \$ 8,163.28 | | |
| | SANFORD | 316 | 7yr | \$ 5,094.50 | \$ 6,776.50 | | |
| | TURKEY COMMON | 316 | 7yr | \$ 5,368.46 | \$ 7,050.46 | | |
| | TURKEY UNIT 1 | 316 | 7yr | \$ - | \$ 1,159.18 | | |
| | PUTMAN COMMON | 346 | 7yr | \$ - | \$ 2,466.80 | | |
| | TOTAL FOR PROJECT 8 | | | 726,085.67 | 715,172.01 | | |
| 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 | \$706,500.94 | | |
| | RIVIERA COMMON | 311 | 5.20% | \$560,786.81 | \$560,786.81 | | |
| | PT EVERGLADES COMMON | 311 | 5.80% | \$296,707.34 | \$296,707.34 | | |
| | TOTAL FOR PROJECT 20 | | | \$1,563,995.09 | \$1,563,995.09 | | |
| 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 3 b

FOR 2003

| PLANT NAME | PLANT ACCOUNT | DEPRECIATION RATE/ AMORTIZATION PERIOD | FOR 2003 | |
|----------------------------|---------------|---|---------------------------------------|--|
| | | | ACTUAL JANUARY PLANT IN SERVICE (BOM) | ACTUAL DECEMBER PLANT IN SERVICE (EOM) |
| 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 | \$ 494,606.87 |
| CAPE CANAVERAL U2 | 312 | 8.30% | \$ 501,269.89 | \$ 511,705.24 |
| CUTLER COMMON | 311 | 5.20% | \$ 64,883.87 | \$ 64,883.87 |
| CUTLER COMMON | 312 | 4.50% | \$ 4,689.16 | \$ 6,408.89 |
| CUTLER UNIT 5 | 312 | 5.00% | \$ 302,030.62 | \$ 312,722.43 |
| CUTLER UNIT 6 | 312 | 5.10% | \$ 314,098.14 | \$ 314,129.96 |
| FT LAUDERDALE COMMON | 341 | 5.30% | \$ 58,859.79 | \$ 58,859.79 |
| FT LAUDERDALE U4 | 343 | 6.50% | \$ 440,440.80 | \$ 441,333.87 |
| FT LAUDERDALE U5 | 343 | 6.60% | \$ 448,440.37 | \$ 448,731.41 |
| 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 | \$ 472,570.03 |
| MANATEE UNIT 2 | 311 | 3.00% | \$ 56,332.75 | \$ 56,332.75 |
| MANATEE UNIT 2 | 312 | 4.20% | \$ 509,404.20 | \$ 508,734.36 |
| 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 | \$ 521,075.17 |
| MARTIN UNIT 2 | 311 | 3.30% | \$ 36,845.37 | \$ 36,845.37 |
| MARTIN UNIT 2 | 312 | 4.90% | \$ 519,484.96 | \$ 519,484.96 |
| MARTIN UNIT 3 | 343 | 5.70% | \$ 383,176.57 | \$ 386,655.43 |
| MARTIN UNIT 4 | 343 | 5.50% | \$ 377,207.01 | \$ 380,685.87 |
| 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 |
| 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 | \$ 453,661.22 |
| PT EVERGLADES UT2 | 312 | 6.50% | \$ 474,860.48 | \$ 475,113.36 |
| PT EVERGLADES UT3 | 312 | 7.80% | \$ 503,843.57 | \$ 503,968.62 |
| PT EVERGLADES UT4 | 312 | 8.40% | \$ 512,009.55 | \$ 512,809.90 |
| 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 | \$ 330,105.26 |
| PUTNAM UNIT 2 | 343 | 6.30% | \$ 342,873.31 | \$ 363,508.78 |
| 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 | \$ 449,392.38 |
| RIVIERA UNIT 4 | 312 | 7.90% | \$ 422,903.90 | \$ 433,421.96 |
| SANFORD COMMON | 343 | 11.60% | \$ - | \$ 5,168.21 |
| SANFORD UNIT 3 | 311 | 2.40% | \$ 54,282.08 | \$ 54,282.08 |
| SANFORD UNIT 3 | 312 | 2.40% | \$ 76,028.32 | \$ 98,147.67 |
| SANFORD UNIT 3 RL | 312 | 0.00% | \$ 447,259.15 | \$ 315,699.69 |
| SANFORD UNIT 4 RL | 312 | 2.60% | \$ 41,859.48 | \$ - |
| SANFORD UNIT 4 RL | 343 | 0.00% | \$ - | \$ 41,859.48 |
| SCHERER UNIT 4 | 312 | 4.50% | \$ 537,039.34 | \$ 537,039.34 |
| 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 | \$ 107,594.02 |
| SJRPP UNIT 2 | 312 | 4.20% | \$ 106,783.43 | \$ 107,562.94 |
| TURKEY COMMON | 311 | 4.30% | \$ 59,056.19 | \$ 59,056.19 |
| TURKEY COMMON | 312 | 6.90% | \$ 4,689.20 | \$ 8,168.05 |
| TURKEY UNIT 1 | 312 | 8.80% | \$ 551,367.62 | \$ 546,534.15 |
| TURKEY UNIT 2 | 312 | 6.70% | \$ 505,398.92 | \$ 505,638.44 |
| TOTAL FOR PROJECT 3 | | | \$12,557,642.49 | \$ 12,548,868.81 |

| PROJECT NO. 5b | FOR 2003 | | | | |
|----------------|-----------------------------|---------------|-------------------|---------------------------------------|--|
| | PLANT NAME | PLANT ACCOUNT | DEPRECIATION RATE | ACTUAL JANUARY PLANT IN SERVICE (BOM) | ACTUAL DECEMBER PLANT IN SERVICE (EOM) |
| | CAPE CANAVERAL COMMON | 311 | 4.90% | \$ 268,748.69 | \$ 268,748.69 |
| | CAPE CANAVERAL FT | 311 | 4.90% | \$ 632,888.19 | \$ 632,888.19 |
| | 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 |
| | FT LAUDERDALE COMMON | 342 | 4.30% | \$ 898,110.65 | \$ 898,110.65 |
| | FT LAUDERDALE GTS | 342 | 0.70% | \$ 584,290.23 | \$ 584,290.23 |
| | MANATEE COMMON | 311 | 3.50% | \$ 30,323.73 | \$ 30,323.73 |
| | MANATEE COMMON | 312 | 4.60% | \$ 174,543.23 | \$ 174,543.23 |
| | 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 |
| | MARTIN COM FOP | 311 | 3.60% | \$ 65,092.76 | \$ 65,092.76 |
| | MARTIN COM FOSSIL | 311 | 3.60% | \$ 407,224.94 | \$ 407,224.94 |
| | MARTIN COM PPBT | 311 | 3.60% | \$ 638,132.62 | \$ 638,132.62 |
| | MARTIN UNIT 1 | 311 | 3.30% | \$ 176,338.83 | \$ 176,338.83 |
| | PORT MANATEE TERM | 311 | 3.50% | \$ 3,006,557.60 | \$ 3,006,557.60 |
| | PT EVERGLADES FOT | 311 | 5.80% | \$ 1,132,078.22 | \$ 1,132,078.22 |
| | PT EVERGLADES GTU | 342 | 1.40% | \$ 1,587,927.58 | \$ 2,589,071.66 |
| | PUTNAM COMMON | 342 | 4.00% | \$ 749,025.94 | \$ 749,025.94 |
| | RIVIERA COMMON | 311 | 5.20% | \$ 727,734.38 | \$ 727,734.38 |
| | SANFORD COMMON | 311 | 2.80% | \$ 796,754.11 | \$ - |
| | SANFORD UNIT 3 | 311 | 2.40% | \$ - | \$ 796,754.11 |
| | SJRPP COMMON | 311 | 3.40% | \$ 42,091.24 | \$ 42,091.24 |
| | TURKEY COMMON | 311 | 4.30% | \$ 87,560.23 | \$ 87,560.23 |
| | TURKEY UNIT 2 | 311 | 5.20% | \$ 42,158.96 | \$ 42,158.96 |
| | TOTAL FOR PROJECT 5 | | | \$ 12,423,132.34 | \$ 13,424,276.42 |
| | POWER SUPPLY SUBSTATIONS | 352/361 | 2.20% | \$0.00 | \$ 1,682,237.16 |
| | TOTAL FOR PROJECT 23 | | | \$0.00 | \$ 1,682,237.16 |