

**BEFORE THE FLORIDA  
PUBLIC SERVICE COMMISSION**

**DOCKET NO. 050001-EI  
FLORIDA POWER & LIGHT COMPANY**

**MARCH 1, 2005**

**IN RE: LEVELIZED FUEL COST RECOVERY  
AND CAPACITY COST RECOVERY  
FINAL TRUE-UP**

**JANUARY 2004 THROUGH DECEMBER 2004**

**TESTIMONY & EXHIBITS OF:**

**K. M. DUBIN**

1                                   **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2                                   **FLORIDA POWER & LIGHT COMPANY**

3                                   **TESTIMONY OF KOREL M. DUBIN**

4                                   **DOCKET NO. 050001-EI**

5                                   **MARCH 1, 2005**

6

7   **Q.    Please state your name, business address, employer and position.**

8   A.    My name is Korel M. Dubin, and my business address is 9250 West Flagler  
9        Street, Miami, Florida, 33174. I am employed by Florida Power & Light  
10       Company (FPL or the Company) as the Manager of Regulatory Issues in the  
11       Regulatory Affairs Department.

12

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

14 A.    Yes, I have.

15

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

17 A.    The purpose of my testimony is to present the schedules necessary to  
18       support the actual Fuel Cost Recovery Clause (FCR) and Capacity Cost  
19       Recovery Clause (CCR) Net True-Up amounts for the period January 2004  
20       through December 2004. The Net True-Up for the FCR is an under-recovery,  
21       including interest, of \$7,707,142. The Net True-Up for the CCR is an over-  
22       recovery, including interest, of \$5,177,060. I am requesting Commission  
23       approval to include this FCR true-up under-recovery of \$7,707,142 in the

1 calculation of the FCR factor for the period January 2006 through December  
2 2006. I am also requesting Commission approval to include this CCR true-up  
3 over-recovery of \$5,177,060 in the calculation of the CCR factor for the period  
4 January 2006 through December 2006.

5

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

8 A. Yes, I have. It consists of two appendices. Appendix I contains the FCR  
9 related schedules, and Appendix II contains the CCR related schedules. FCR  
10 Schedules A-1 through A-9 for the January 2004 through December 2004  
11 period have been filed monthly with the Commission and served on all  
12 parties. Those schedules are incorporated herein by reference.

13

14 **Q. What is the source of the data that you will present through testimony  
15 or exhibits in this proceeding?**

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

1 **FUEL COST RECOVERY CLAUSE (FCR)**

2

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

4 A. Appendix I, page 3, entitled "Summary of Net True-Up," shows the calculation  
5 of the Net True-Up for the period January 2004 through December 2004, an  
6 under-recovery of \$7,707,142. The calculation of the true-up amount for the  
7 period follows the procedures established by this Commission as set forth on  
8 Commission Schedule A-2 "Calculation of True-Up and Interest Provision."

9

10 The actual End-of-Period under-recovery for the period January 2004 through  
11 December 2004 of \$189,903,441 is shown on line 1. The estimated/actual  
12 End-of-Period under-recovery for the same period of \$182,196,299 is shown  
13 on line 2. This amount was approved by the Commission in Order No. PSC-  
14 04-1276-FOF-EI, dated December 23, 2004, and was included in the  
15 calculation of the FCR factor for the period January 2005 through December  
16 2005. Line 1 less line 2 results in the Net True-Up for the period January  
17 2004 through December 2004 shown on line 3, an under-recovery of  
18 \$7,707,142.

19

20 **Q. Have you provided a schedule showing the calculation of the End-of-**  
21 **Period true-up by month?**

22 A. Yes. Appendix I, page 4, entitled "Calculation of Final True-up Amount,"  
23 shows the calculation of the FCR End-of-Period true-up for the period

1 January 2004 through December 2004 by month.

2

3 **Q. Have you provided a schedule showing the variances between actuals**  
4 **and estimated/actuals?**

5 A. Yes. Appendix I, page 5 shows the actual fuel costs and revenues compared  
6 to the estimated/actuals for the period January 2004 through December 2004.

7

8 **Q. Please describe the variance in fuel costs.**

9 A. The final under-recovery of \$7,707,142 for the period January 2004 through  
10 December 2004 is due primarily to a \$37.7 million (1.1%) decrease in  
11 Jurisdictional Total Fuel Costs and Net Power Transactions (Appendix I, page  
12 5, line C6) offset by a \$44.9 million (1.3%) decrease in Jurisdictional Fuel  
13 Revenues (Appendix I, page 5, line C3).

14

15 The \$37.7 million variance in Jurisdictional Fuel Costs and Net Power  
16 Transactions is due primarily to a \$61.5 million (1.9%) decrease in the Fuel  
17 Cost of System Net Generation and an \$11.3 million (4.1%) decrease in Fuel  
18 Cost of Purchased Power.

19

20 As shown on the December 2004 A3 Schedule, the \$61.5 million (1.9%)  
21 decrease in the Fuel Cost of System Net Generation is primarily due to \$94.4  
22 million (4.4%) lower than projected natural gas cost offset by \$36.9 million  
23 (4.4%) greater than projected heavy oil cost. The natural gas price averaged

1 \$6.37 per MMBtu, \$0.16 per MMBtu (2.5%) lower than projected. Additionally,  
2 6,536,401 fewer MMBtu's (2.0%) of natural gas were used during the period  
3 than projected. Heavy oil averaged \$4.43 per MMBtu, \$0.08 per MMBtu  
4 (1.7%) lower than projected. 11,514,031 more MMBtu's (6.1%) of heavy oil  
5 were used during the period than projected.

6  
7 The \$11.3 million (4.1%) decrease in Fuel Cost of Purchased Power is due to  
8 less than projected dispatch of units for which FPL has short-term peaking  
9 capacity contracts approximately 58,188 MWh less than projected, resulting  
10 in lower than expected fuel costs.

11  
12 These decreases are offset by a \$24.5 million (21%) variance in the credit for  
13 Fuel Cost of Power Sold primarily due to less than projected total off-system  
14 power sales (approximately 317,297 MWh lower). Another offset is a \$15.4  
15 million (28.3%) increase in the Energy Cost of Economy Purchases, primarily  
16 due to higher than projected economy purchases (approximately 309,067  
17 MWh of additional purchases above projections).

18

19 **Q. What was the variance in retail (jurisdictional) Fuel Cost Recovery**  
20 **revenues?**

21 A. As shown on Appendix I, page 5, line C3, actual jurisdictional Fuel Cost  
22 Recovery revenues, net of revenue taxes, were \$44.9 million (1.3%) lower  
23 than the estimated/actual projection. This decrease was due to lower than

1 projected jurisdictional sales, which were 1,194,586,249 kWh (1.2%) lower  
2 than the estimated/actual projection.

3

4 **Q. Pursuant to Commission Order No. PSC-04-1276-FOF-EI, FPL's 2004**  
5 **gains on non-separated wholesale energy sales are to be measured**  
6 **against a three-year average Shareholder Incentive Benchmark of**  
7 **\$15,133,577. Did FPL exceed this benchmark?**

8 A. Yes. As provided on the year-to-date December Schedule A6 that was filed  
9 on January 20, 2005, FPL's 2004 gains on off-system sales were  
10 \$18,558,415. This \$18,558,415 exceeds the \$15,133,577 benchmark by  
11 \$3,424,838. Consistent with Commission Order No. PSC-00-1744-PAA-EI in  
12 Docket No. 991779-EI, this \$3,424,838 amount is to be shared 80%, or  
13 \$2,739,870, to customers and 20%, or \$684,968, to FPL shareholders. Thus  
14 customers receive 80% of the amount above the benchmark (\$2,739,870),  
15 plus 100% of the gains on off-system sales below the benchmark  
16 (\$15,133,577), for a total of \$17,873,448 (see Appendix I, page 4, Line A2b,  
17 column 13). FPL is requesting that the Commission approve \$684,968 as its  
18 Shareholder Incentive for 2004. FPL has reflected this incentive in the Final  
19 FCR True-up calculation for 2004 by reducing the amount of total gains on  
20 off-system sales by \$684,968, from \$18,558,415 to \$17,873,448.

21

22 **Q. What is the appropriate final Shareholder Incentive Benchmark level for**  
23 **calendar year 2005 for gains on non-separated wholesale energy sales**

1           **eligible for a shareholder incentive as set forth by Order No. PSC-00-**  
2           **1744-PAA-EI in Docket No. 991779-EI?**

3    A.    For the year 2005, the three year average Shareholder Incentive Benchmark  
4           consists of actual gains for 2002 2003 and 2004 (see below) resulting in a  
5           three year average threshold of:

6	2002	\$ 9,726,487
7	2003	\$17,827,648
8	2004	\$18,558,415
9	Average threshold	\$15,370,850

10           Gains on sales in 2005 are to be measured against this three-year average  
11           Shareholder Incentive Benchmark.

12

13                           **CAPACITY COST RECOVERY CLAUSE (CCR)**

14

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

16    A.    Appendix II, page 3, entitled "Summary of Net True-Up Amount" shows the  
17           calculation of the Net True-Up for the period January 2004 through December  
18           2004, an over-recovery of \$5,177,060, which I am requesting to be included  
19           in the calculation of the CCR factors for the January 2006 through December  
20           2006 period.

21

22           The actual End-of-Period under-recovery for the period January 2004 through  
23           December 2004 of \$30,732,853 (shown on line 1) less the estimated/actual

1 End-of-Period under-recovery for the same period of \$35,909,913 that was  
2 approved by the Commission in Order No. PSC-04-1276-FOF-EI (shown on  
3 line 2), results in the Net True-Up over-recovery for the period January 2004  
4 through December 2004 (shown on line 3) of \$5,177,060.

5

6 **Q. Have you provided a schedule showing the calculation of the End-of-**  
7 **Period true-up by month?**

8 A. Yes. Appendix II, page 4, entitled "Calculation of Final True-up Amount,"  
9 shows the calculation of the CCR End-of-Period true-up for the period  
10 January 2004 through December 2004 by month.

11

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

14 A. Yes, it is. The calculation of the true-up amount follows the procedures  
15 established by this Commission as set forth on Commission Schedule A-2  
16 "Calculation of True-Up and Interest Provision" for the Fuel Cost Recovery  
17 Clause.

18

19 **Q. Have you provided a schedule showing the variances between actuals**  
20 **and estimated/actuals?**

21 A. Yes. Appendix II, page 5, entitled "Calculation of Final True-up Variances,"  
22 shows the actual capacity charges and applicable revenues compared to the  
23 estimated/actuals for the period January 2004 through December 2004.

1

2 **Q. What was the variance in net capacity charges?**

3 A. As shown on line 9, actual net capacity charges on a Total Company basis  
4 were approximately \$9.9 million (1.4%) lower than the estimated/actual  
5 projection. This variance was primarily due to \$3.9 million (2%) lower than  
6 projected Payments to Non-Cogenerators due to lower than estimated  
7 payments for Southern Company and SJRPP. Additionally, Payments to  
8 Cogenerators were \$3.2 million (0.9%) lower than projected primarily due to  
9 lower than estimated payments to Florida Crushed Stone. Incremental Power  
10 Plant Security Costs were \$2.7 million (18.8%) lower than projected primarily  
11 due to some work delays while waiting for NRC direction before  
12 implementing. Expenses for Transmission of Electricity by Others were \$0.4  
13 million (5.0%) lower than projected. Short Term Capacity Payments were  
14 \$0.6 million (0.6%) higher than projected, and Transmission Revenues from  
15 Capacity Sales were \$0.6 million (7.7%) higher than projected.

16

17 **Q. What was the variance in Capacity Cost Recovery revenues?**

18 A. As shown on line 14, actual Capacity Cost Recovery revenues, net of revenue  
19 taxes, were \$4.5 million (0.8%) lower than the estimated/actual projection.

20

21 **Q. Have you provided a new schedule designated as Schedule A12**  
22 **showing the actual monthly capacity payments by contract consistent**  
23 **with the Staff Workshop on January 12, 2005?**

1 A. Yes. The Schedule A12 consists of two pages provided as Appendix II, pages  
2 6 and 7. Appendix II, page 6, shows the actual capacity payments for  
3 Qualifying Facilities, Southern Company – UPS Contract and the St John  
4 River Power Park (SJRPP) contract and Appendix II, page 7 provides the  
5 Short Term Capacity payments for the period January 2004 through  
6 December 2004.

7

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

9 A. Yes, it does.

**APPENDIX I**  
**FUEL COST RECOVERY**  
**TRUE UP CALCULATION**

**KMD-1**  
**DOCKET NO. 050001-EI**  
**FPL WITNESS: K.M. DUBIN**  
**March 1, 2005**

**APPENDIX I**  
**FUEL COST RECOVERY**  
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<b><u>PAGE(S)</u></b>	<b><u>DESCRIPTION</u></b>
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<b>5</b>	<b>CALCULATION OF FINAL TRUE UP VARIANCES</b>

**FLORIDA POWER & LIGHT COMPANY  
FUEL COST RECOVERY CLAUSE  
SUMMARY OF NET TRUE-UP FOR THE  
PERIOD JANUARY THROUGH DECEMBER 2004**

1	End of Period True-up for the period January through December 2004 (from page 4, lines D7 & D8)	\$ (189,903,441)
2	Less - Estimated/Actual True-up for the same period *	\$ (182,196,299)
3	Net Final True-up for the period January through December 2004	<u>\$ (7,707,142)</u>

( ) Reflects Underrecovery

\* Approved in FPSC Order No. PSC-04-1276-FOF-EI dated December 23, 2004

**CALCULATION OF ACTUAL TRUE-UP AMOUNT**

**FLORIDA POWER & LIGHT COMPANY**

**FOR THE PERIOD JANUARY THROUGH DECEMBER 2004**

LINE NO.		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL PERIOD
<b>Fuel Costs &amp; Net Power Transactions</b>														
1	a) Fuel Cost of System Net Generation	\$ 184,452,314	\$ 175,787,137	\$ 214,008,305	\$ 225,837,849	\$ 273,631,221	\$ 329,439,294	\$ 331,809,205	\$ 319,656,661	\$ 312,712,102	\$ 303,091,006	\$ 231,700,837	\$ 226,680,773	\$ 3,129,102,007
	b) Incremental Hedging Costs	39,539	43,636	95,460	35,158	53,388	50,577	28,356	37,237	39,094	36,363	97,464	93,298	647,399
	c) Nuclear Fuel Disposal Costs	2,101,960	1,950,911	1,944,426	1,521,704	1,860,877	1,383,248	1,965,264	2,034,811	1,420,943	1,324,167	1,582,310	1,700,001	21,402,622
	d) Coal Cars Depreciation & Return	260,036	220,209	330,347	378,675	376,456	374,257	372,017	359,738	364,630	361,666	352,283	352,283	4,185,155
	e) Gas Pipelines Depreciation & Return	159,187	157,765	154,243	154,922	153,500	152,078	150,656	149,234	147,812	146,390	144,968	143,546	1,354,179
	f) DOE D&D Fund Payment	0	0	0	0	0	0	0	0	0	0	0	0	6,295,655
2	a) Fuel Cost of Power Sold (Per A6)	(11,421,993)	(11,341,688)	(11,522,125)	(11,512,453)	(9,166,845)	(7,610,577)	(6,302,730)	(6,228,805)	(1,307,350)	(3,428,248)	(4,232,333)	(8,030,025)	(92,105,172)
	b) Gains from Off-System Sales	(3,487,436)	(2,828,818)	(2,150,946)	(2,193,400)	(1,561,821)	(764,457)	(871,994)	(290,261)	(1,177,808)	(462,678)	(578,874)	(1,484,947)	(17,873,468)
3	a) Fuel Cost of Purchased Power (Per A7)	15,140,887	14,698,590	14,110,542	17,432,844	17,161,636	33,206,788	27,877,684	27,953,587	28,280,729	31,798,192	16,320,530	20,500,368	264,481,777
	b) Energy Payments to Qualifying Facilities (Per A8)	12,108,633	11,650,079	10,503,252	12,428,163	10,672,709	12,559,402	11,306,383	12,984,864	8,485,488	11,240,659	19,738,991	146,556,386	
	c) Obligation Settlement Amortization including Interest	801,825	801,251	800,025	799,847	799,908	802,205	802,532	807,140	808,821	810,651	813,171	815,001	9,666,526
4	a) Energy Cost of Economy Purchases (Per A9)	4,259,680	3,506,914	3,433,118	6,272,765	7,027,964	3,273,294	5,809,319	4,199,160	6,935,312	9,983,945	7,926,514	7,212,579	69,838,564
5	Total Fuel Costs & Net Power Transactions	\$ 204,415,631	\$ 194,694,018	\$ 211,708,590	\$ 251,156,144	\$ 301,010,992	\$ 372,446,120	\$ 372,240,923	\$ 260,711,649	\$ 362,913,573	\$ 352,064,309	\$ 271,556,059	\$ 267,632,344	\$ 3,543,551,651
<b>Adjustments to Fuel Cost</b>														
	a) Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(2,667,940)	(2,628,591)	(2,507,271)	(3,056,227)	(3,064,860)	(3,715,083)	(3,969,110)	(4,258,106)	(4,144,518)	(3,794,365)	(4,042,446)	(2,848,249)	(40,696,767)
	b) Reactive and Voltage Control / Energy Imbalance Fuel Revenues	(79,263)	(106,147)	(47,630)	4,907	33,674	(40,655)	(279,913)	(34,746)	(179,913)	(23,866)	(6,101)	(23,866)	(73,824)
	c) Inventory Adjustments	(126,576)	(12,827)	(73,126)	34,959	(36,019)	223,329	(1,055,170)	135,668	(49,063)	(14,702)	(6,612)	(6,612)	(974,586)
	d) Non Recoverable O&M Fuel Revenues	0	0	0	(45,837)	0	0	119,089	0	0	0	(86,713)	116,959	11,059
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 201,541,853	\$ 191,946,456	\$ 228,980,948	\$ 248,073,946	\$ 297,943,787	\$ 369,913,720	\$ 367,300,987	\$ 256,563,049	\$ 358,440,078	\$ 348,138,938	\$ 267,427,410	\$ 264,876,361	\$ 3,501,167,533
<b>kWh Sales</b>														
1	Jurisdictional kWh Sales	7,668,715,414	7,375,175,525	7,034,440,332	6,799,137,180	7,644,908,043	9,270,486,930	10,114,043,975	9,248,710,847	9,152,649,490	8,793,916,304	8,218,928,892	7,973,718,973	99,094,871,845
2	Sale for Retail (excluding FKEC & CKW)	48,691,074	45,361,710	39,221,146	43,391,707	42,455,919	38,691,036	38,392,486	49,527,485	48,023,696	48,456,702	51,646,319	47,587,908	542,947,188
3	Sub-Total Sales (excluding FKEC & CKW)	7,717,406,488	7,420,537,235	7,073,661,478	6,842,528,887	7,687,363,962	9,309,177,966	10,152,436,461	9,298,238,332	9,200,673,186	8,842,373,006	8,270,575,211	8,021,306,881	99,637,819,033
6	Jurisdictional % of Total Sales (B1/B3)	99.16907%	99.36489%	99.44553%	99.36085%	99.44772%	99.58438%	99.61203%	99.46753%	99.47804%	99.45199%	99.37854%	99.40673%	99.45508%
<b>True-up Calculation</b>														
1	True Fuel Revenues (Net of Revenue Taxes)	\$ 281,915,787.83	\$ 264,071,397.44	\$ 258,908,816.72	\$ 250,291,507.26	\$ 281,575,253.68	\$ 342,544,711.03	\$ 372,576,475.89	\$ 339,689,211.36	\$ 337,256,615.48	\$ 324,170,002.89	\$ 302,569,054.19	\$ 293,477,500.11	\$ 3,648,996,313.63
<b>Fuel Adjustment Revenues Not Applicable to Period</b>														
	a) Prior Period True-up (Collected)/Refunded This Period	(28,727,488)	(28,727,488)	(28,727,488)	(28,727,488)	(28,727,488)	(28,727,488)	(28,727,488)	(28,727,488)	(28,727,488)	(28,727,488)	(28,727,488)	(28,727,488)	(344,729,859)
	b) GFP, Net of Revenue Taxes (c)	(611,027)	(611,027)	(611,027)	(611,027)	(611,027)	(611,027)	(611,027)	(611,027)	(611,027)	(611,027)	(611,027)	(611,027)	(7,332,324)
	c) Oil Backlog Revenues, Net of revenue taxes	(0)	(0)	(0)	(0)	(0)	(1)	1	0	0	0	0	0	(0)
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 252,577,273	\$ 234,732,882	\$ 229,570,293	\$ 220,952,992	\$ 252,236,738	\$ 313,306,195	\$ 343,237,961	\$ 310,350,696	\$ 307,518,100	\$ 294,831,488	\$ 273,230,539	\$ 264,088,985	\$ 3,296,934,142
4	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 201,541,853	\$ 191,946,456	\$ 228,980,948	\$ 248,073,946	\$ 297,943,787	\$ 369,913,720	\$ 367,300,987	\$ 256,563,049	\$ 358,440,078	\$ 348,138,938	\$ 267,427,410	\$ 264,876,361	\$ 3,501,167,533
	b) Nuclear Fuel Expenses - 100% Retail (Acct. 518.111)	0	0	0	0	0	0	0	0	0	0	0	0	
	c) RTP Incremental Fuel -100% Retail	0	0	0	0	0	0	0	0	0	0	0	0	
	d) D&D Fund Payments -100% Retail	0	0	0	0	0	0	0	0	0	0	0	0	
	e) Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	201,541,853	191,946,456	228,980,948	248,073,946	297,943,787	369,913,720	367,300,987	256,563,049	358,440,078	348,138,938	267,427,410	264,876,361	3,484,871,878
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.36907 %	99.36489 %	99.44553 %	99.36085 %	99.44772 %	99.58438 %	99.61203 %	99.46753 %	99.47804 %	99.45199 %	99.37854 %	99.40673 %	99.45508 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x CS x 1.0055%) = (Line C4e, f)	\$ 200,388,424	\$ 190,839,915	\$ 227,845,667	\$ 246,666,305	\$ 296,473,119	\$ 368,593,627	\$ 366,091,836	\$ 254,813,067	\$ 356,779,540	\$ 346,635,378	\$ 265,949,853	\$ 263,460,279	\$ 3,484,596,810
7	True-up Provision for the Month - Over(Under) Recovery (Line C3 - Line C6)	\$ 52,188,849	\$ 41,892,967	\$ 1,724,626	\$ (25,713,113)	\$ (44,236,381)	\$ (55,387,432)	\$ (22,853,875)	\$ (44,522,371)	\$ (48,861,440)	\$ (51,603,890)	\$ 7,280,686	\$ 628,706	\$ (187,462,668)
8	Interest Provision for the Month (Line D10)	(228,553)	(155,711)	(98,757)	(109,881)	(107,179)	(143,639)	(181,998)	(206,126)	(251,783)	(310,804)	(308,682)	(308,682)	(2,440,770)
9	a) True-up & Interest Provision Beg. of Period - Over(Under) Recovery	(344,729,859)	(264,042,075)	(191,577,330)	(161,785,097)	(158,319,497)	(173,855,550)	(202,739,137)	(185,047,517)	(211,048,525)	(221,434,269)	(254,641,666)	(218,950,953)	(344,729,859)
	b) Deferred True-up Beginning of Period - Over(Under) Recovery	41,808,676	41,808,676	41,808,676	41,808,676	41,808,676	41,808,676	41,808,676	41,808,676	41,808,676	41,808,676	41,808,676	41,808,676	41,808,676
10	Prior Period True-up Collected/Refunded This Period	28,727,488	28,727,488	28,727,488	28,727,488	28,727,488	28,727,488	28,727,488	28,727,488	28,727,488	28,727,488	28,727,488	28,727,488	344,729,859
11	End of Period Net True-up Amount Over(Under) Recovery (Line C7 through C10)	\$ (222,233,999)	\$ (149,768,654)	\$ (119,426,411)	\$ (116,510,803)	\$ (132,126,874)	\$ (158,930,457)	\$ (253,228,041)	\$ (169,239,849)	\$ (188,625,584)	\$ (213,812,790)	\$ (177,142,277)	\$ (148,094,765)	\$ (148,094,765)

NOTES: (a) Generation Performance Incentive Factor is  $(\$7,449,429) \times 98.4289\%$  - See Order No. PSC-02-1461-FOF-EL  
 (b) Per Estimated Schedule E-2, filed September 12, 2002.

FLORIDA POWER & LIGHT COMPANY						
FUEL COST RECOVERY CLAUSE						
CALCULATION OF VARIANCE - ACTUAL vs ESTIMATED/ACTUAL						
FOR THE PERIOD JANUARY THROUGH DECEMBER 2004						
LINE NO.			(1)	(2)	(3)	(4)
			ACTUAL	ESTIMATED / ACTUAL (a)	VARIANCE AMOUNT	%
A		<b>Fuel Costs &amp; Net Power Transactions</b>				
1	a	Fuel Cost of System Net Generation	\$ 3,129,102,007	\$ 3,190,553,382	\$ (61,451,375)	(1.9) %
	b	Incremental Hedging Implementation Costs	647,399	539,278	108,121	20.0 %
	c	Nuclear Fuel Disposal Costs	21,402,622	21,766,140	(363,518)	(1.7) %
	d	Coal Cars Depreciation & Return	4,185,155	4,189,004	(3,849)	(0.1) %
	e	Gas Pipelines Depreciation & Return	1,354,179	1,354,179	0	0.0 %
	g	DOE D&D Fund Payment	6,295,655	6,671,000	(375,345)	(5.6) %
2	a	Fuel Cost of Power Sold (Per A6)	(92,105,172)	(116,641,485)	24,536,313	(21.0) %
	b	Revenues from Off-System Sales	(17,873,448)	(16,992,686)	(880,762)	5.2 %
3	a	Fuel Cost of Purchased Power (Per A7)	264,481,777	275,735,445	(11,253,668)	(4.1) %
	b	Energy Payments to Qualifying Facilities (Per A8)	146,556,386	147,810,238	(1,253,852)	(0.8) %
	d	Okeelanta Settlement Amortization including interest	9,666,526	9,586,975	79,551	0.8 %
4		Energy Cost of Economy Purchases (Per A9)	69,838,564	54,414,740	15,423,824	28.3 %
5		<b>Total Fuel Costs &amp; Net Power Transactions</b>	<b>\$ 3,543,551,651</b>	<b>\$ 3,578,986,212</b>	<b>\$ (35,434,560)</b>	<b>(1.0) %</b>
6		<b>Adjustments to Fuel Cost</b>				
	a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (40,696,767)	\$ (39,790,068)	\$ (906,699)	2.3 %
	b	Reactive and Voltage Control Fuel Revenue	(723,824)	(335,115)	(388,709)	116.0 %
	c	Inventory Adjustments	(974,586)	9,741	(984,327)	N/M
	d	Non Recoverable Oil/Tank Bottoms	11,059	(45,837)	56,896	(124.1) %
7		<b>Adjusted Total Fuel Costs &amp; Net Power Transactions</b>	<b>\$ 3,501,167,533</b>	<b>\$ 3,538,824,934</b>	<b>\$ (37,657,399)</b>	<b>(1.1) %</b>
B	1	Jurisdictional kWh Sales	99,094,871,845	100,289,458,094	(1,194,586,249)	(1.2) %
	2	Sale for Resale	542,947,188	543,020,508	(73,320)	0.0 %
	3	<b>Total Sales (Excluding RTP Incremental)</b>	<b>99,637,819,033</b>	<b>100,832,478,602</b>	<b>(1,194,659,569)</b>	<b>(1.2) %</b>
	4	Jurisdictional Sales % of Total kWh Sales (Line B-6)	N/A	N/A	N/A	N/A
C		<b>True-up Calculation</b>				
1		Juris Fuel Revenues (Net of Revenue Taxes)	\$ 3,648,996,334	3,693,879,193	\$ (44,882,859)	(1.2) %
2		<b>Fuel Adjustment Revenues Not Applicable to Period</b>				
	a	Prior Period True-up (Collected)/Refunded This Period	(344,729,859)	(344,729,859)	0	0.0 %
	b	GPIF, Net of Revenue Taxes (b)	(7,332,324)	(7,332,324)	0	0.0 %
	c	Oil Backout Revenues, Net of revenue taxes	(9)	(10)	1	(6.7) %
3		<b>Jurisdictional Fuel Revenues Applicable to Period</b>	<b>\$ 3,296,934,142</b>	<b>\$ 3,341,817,000</b>	<b>\$ (44,882,858)</b>	<b>(1.3) %</b>
4	a	<b>Adjusted Total Fuel Costs &amp; Net Power Transactions (Line A-7)</b>	<b>\$ 3,501,167,533</b>	<b>\$ 3,538,824,934</b>	<b>(37,657,401)</b>	<b>(1.1) %</b>
	b	Nuclear Fuel Expense - 100% Retail	-	-	0	N/A
	c	RTP Incremental Fuel -100% Retail	-	-	0	N/A
	d	D&D Fund Payments -100% Retail (Line A 1 e)	6,295,655	6,671,000	(375,345)	(5.6) %
	e	Adj. Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (D4a-D4b-D4c-D4d)	3,494,871,878	3,532,153,934	(37,282,055)	(1.1) %
5		Jurisdictional Sales % of Total kWh Sales	N/A	N/A	N/A	N/A
6		<b>Jurisdictional Total Fuel Costs &amp; Net Power Transactions</b>	<b>\$ 3,484,396,810</b>	<b>\$ 3,522,061,299</b>	<b>\$ (37,664,489)</b>	<b>(1.1) %</b>
7		True-up Provision for the Period- Over/(Under) Recovery (Line C3 - Line C6)	\$ (187,462,668)	\$ (180,244,299)	(7,218,369)	4.0 %
8		Interest Provision for the Period	(2,440,773)	(1,952,000)	(488,774)	25.0 %
9	a	True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	(344,729,859)	(344,729,859)	0	0.0 %
	b	Deferred True-up Beginning of Period - Over/(Under) Recovery	41,808,676	41,808,676	0	0.0 %
10	a	Prior Period True-up Collected/(Refunded) This Period	344,729,859	344,729,859	0	0.0 %
11		<b>End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)</b>	<b>\$ (148,094,765)</b>	<b>\$ (140,387,623)</b>	<b>\$ (7,707,142)</b>	<b>5.5 %</b>
NOTES	(a)	Per Estimated/Actual, Schedule E1b, filed August 10, 2004.				
	(b)	Generation Performance Incentive Factor is ((\$7,449,429) x 98.4280%) - See Order No. PSC-03-1461-FOF-EI.				

**APPENDIX II**  
**CAPACITY COST RECOVERY**  
**TRUE UP CALCULATION**

**KMD-2**  
**DOCKET NO. 050001-EI**  
**FPL WITNESS: K.M. DUBIN**  
**March 1, 2005**

**APPENDIX II**  
**CAPACITY COST RECOVERY**  
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3	SUMMARY OF NET TRUE UP AMOUNT
4	CALCULATION OF FINAL TRUE UP AMOUNT
5	CALCULATION OF FINAL TRUE UP VARIANCES
6 - 7	CAPACITY COST RECOVERY SCHEDULE A12

**FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
SUMMARY OF NET TRUE-UP FOR THE  
PERIOD JANUARY THROUGH DECEMBER 2004**

1.	End of Period True-up for the period January through December 2004 (from page 4, lines 17 & 18)	\$ (30,732,853)
2.	Less - Estimated/Actual True-up for the same period *	(35,909,913)
3.	Net True-up for the period January through December 2004	<u>\$ 5,177,060</u>

( ) Reflects Underrecovery

\* Approved in FPSC Order No. PSC-04-1276-FOF-EI dated December 23, 2004

CAPACITY COST RECOVERY CLAUSE CALCULATION OF FINAL TRUE-UP AMOUNT FOR THE PERIOD JANUARY THROUGH DECEMBER 2004													
LINE NO.	(1) JAN 2004	(2) FEB 2004	(3) MAR 2004	(4) APR 2004	(5) MAY 2004	(6) JUN 2004	(7) JUL 2004	(8) AUG 2004	(9) SEP 2004	(10) OCT 2004	(11) NOV 2004	(12) DEC 2004	(13) TOTAL
1. Payments to Non-cogenerators (LPS & SJRPP)	\$17,271,885	\$16,715,070	\$15,608,268	\$15,512,596	\$15,650,658	\$16,010,555	\$16,209,152	\$14,394,933	\$15,547,862	\$14,378,491	\$14,008,425	\$14,388,131	\$185,696,025
2. Short Term Capacity Purchases CCR	6,156,400	6,156,400	3,873,860	3,794,640	7,013,850	16,432,978	16,283,965	16,418,730	9,953,730	4,162,737	4,535,937	6,808,185	101,591,412
3. QF Capacity Charges	29,618,332	29,384,726	29,454,264	30,078,378	30,398,617	30,479,099	25,349,352	34,913,140	29,887,602	28,904,092	28,790,839	28,639,640	355,898,020
4a. SJRPP Suspension Accrual	422,797	422,797	422,797	422,797	422,797	422,797	422,797	422,797	422,797	422,797	422,797	422,797	5,073,564
4b. Return on SJRPP Suspension Liability	(298,153)	(302,315)	(306,478)	(310,640)	(314,803)	(318,965)	(323,128)	(327,290)	(331,452)	(335,615)	(339,777)	(343,940)	(3,852,557)
5. Okeelanta Settlement (Capacity)	3,020,150	3,014,230	3,009,732	3,005,323	3,009,176	3,017,819	3,030,410	3,056,385	3,042,708	3,049,592	3,059,071	3,065,955	36,364,552
6. Incremental Plant Security Costs-Order No. PSC-02-1761	562,344	654,189	1,001,012	865,299	1,269,330	2,948,484	5,003,990	4,687,278	3,668,716	5,084,037	3,626,018	(17,855,967)	11,514,732
7. Transmission of Electricity by Others	817,671	808,943	807,484	649,195	611,848	798,578	770,859	806,980	727,217	714,717	830,716	(846,755)	7,997,454
8. Transmission Revenues from Capacity Sales	(687,840)	(654,693)	(634,963)	(581,752)	(542,200)	(1,041,719)	(1,118,438)	(680,381)	(234,199)	(462,040)	(405,285)	(811,780)	(7,855,291)
9. Total (Lines 1 through 8)	\$ 56,883,586	\$ 56,199,348	\$ 53,235,976	\$ 53,439,835	\$ 57,519,274	\$ 68,749,626	\$ 65,628,959	\$ 73,672,571	\$ 62,684,981	\$ 55,918,748	\$ 54,528,740	\$ 33,966,267	\$ 692,427,911
10. Jurisdictional Separation Factor (a)	98.84301%	98.84301%	98.84301%	98.84301%	98.84301%	98.84301%	98.84301%	98.84301%	98.84301%	98.84301%	98.84301%	98.84301%	N/A
11. Jurisdictional Capacity Charges	56,225,448	55,549,127	52,620,041	52,821,541	56,853,782	67,954,199	64,869,639	72,820,187	61,959,722	55,271,774	53,897,848	33,573,281	684,416,589
12. Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(56,945,592)
13. Jurisdictional Capacity Charges Authorized	\$ 51,479,982	\$ 50,803,661	\$ 47,874,575	\$ 48,076,075	\$ 52,108,316	\$ 63,208,733	\$ 60,124,173	\$ 68,074,721	\$ 57,214,256	\$ 50,526,308	\$ 49,152,382	\$ 28,827,815	\$ 627,470,997
14. Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$ 43,705,699	\$ 41,526,132	\$ 40,883,478	\$ 39,699,773	\$ 44,106,141	\$ 52,885,350	\$ 57,033,674	\$ 52,727,854	\$ 52,846,188	\$ 51,263,308	\$ 47,188,840	\$ 44,578,072	\$ 568,444,509
15. Prior Period True-up Provision	2,393,762	2,393,762	2,393,762	2,393,762	2,393,762	2,393,762	2,393,762	2,393,762	2,393,762	2,393,762	2,393,762	2,393,762	28,725,148
16. Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	\$ 46,099,461	\$ 43,919,894	\$ 43,277,240	\$ 42,093,535	\$ 46,499,903	\$ 55,279,112	\$ 59,427,436	\$ 55,121,616	\$ 55,239,950	\$ 53,657,070	\$ 49,582,602	\$ 46,971,838	\$ 597,169,657
17. True-up Provision for Month - Over/(Under) Recovery (Line 16 - Line 13)	(5,380,521)	(6,883,767)	(4,597,335)	(5,982,541)	(5,608,412)	(7,929,622)	(696,737)	(12,953,105)	(1,974,306)	3,130,762	450,220	18,144,024	(30,301,340)
18. Interest Provision for Month	15,490	7,770	940	(5,470)	(12,702)	(23,603)	(35,738)	(51,022)	(69,921)	(79,890)	(90,782)	(86,586)	(431,514)
19. True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	28,725,148	20,966,356	11,696,596	4,706,439	(3,675,334)	(11,690,209)	(22,087,196)	(25,163,433)	(40,561,322)	(44,999,312)	(44,342,202)	(46,396,525)	28,725,148
20. Deferred True-up - Over/(Under) Recovery	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)	(7,050,083)
21. Prior Period True-up Provision Collected/(Refunded) this Month	(2,393,762)	(2,393,762)	(2,393,762)	(2,393,762)	(2,393,762)	(2,393,762)	(2,393,762)	(2,393,762)	(2,393,762)	(2,393,762)	(2,393,762)	(2,393,762)	(28,725,148)
22. End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	\$ 13,916,273	\$ 4,646,513	\$ (2,343,644)	\$ (10,725,417)	\$ (18,740,292)	\$ (29,087,279)	\$ (32,213,516)	\$ (47,611,405)	\$ (52,049,395)	\$ (51,392,285)	\$ (53,446,608)	\$ (37,782,936)	\$ (37,782,936)
Notes: (a) Per K. M. Dubin's Testimony Appendix III Page 3, filed September 12, 2003.													
(b) Per FPSC Order No. PSC-94-1092-FOF-EI, Docket No. 940001-EI, as adjusted in August 1993, per E.L. Hoffman's Testimony													

**FLORIDA POWER & LIGHT COMPANY**  
**CAPACITY COST RECOVERY CLAUSE**  
**CALCULATION OF FINAL TRUE-UP VARIANCES**  
**FOR THE PERIOD JANUARY THROUGH DECEMBER 2004**

Line No.		(1)	(2)	(3)	(4)
		ACTUAL	ESTIMATED / ACTUAL (a)	VARIANCE AMOUNT	%
1	Payments to Non-cogenerators (UPS & SJRPP)	\$ 185,696,025	\$ 189,565,905	\$ (3,869,880)	(2.0) %
2	Short Term Capacity Payments	\$ 101,591,412	101,007,323	584,089	0.6 %
3	Payments to Cogenerators (QFs)	355,898,020	359,081,428	(3,183,408)	(0.9) %
4a	SJRPP Suspension Accrual	5,073,564	5,073,564	0	0.0 %
4b	Return Requirements on SJRPP Suspension Liability	(3,852,557)	(3,852,557)	0	0.0 %
5	Okeelanta Settlement (Capacity)	36,364,552	36,183,937	180,615	0.5 %
6	Incremental Plant Security Costs-Order No. PSC-02-1761	11,514,732	14,174,009	(2,659,277)	(18.8) %
7	Transmission of Electricity by Others	7,997,454	8,419,200	(421,746)	(5.0) %
8	Transmission Revenues from Capacity Sales	(7,855,291)	(7,295,017)	(560,274)	7.7 %
9	Total (Lines 1 through 8)	\$ 692,427,911	\$ 702,357,792	\$ (9,929,881)	(1.4) %
10	Jurisdictional Separation Factor	N/A	N/A	N/A	N/A
11	Jurisdictional Capacity Charges	\$ 684,416,589	\$ 694,231,582	\$ (9,814,993)	(1.4) %
12	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	\$ (56,945,592)	(56,945,592)	0	N/A
13	Jurisdictional Capacity Charges Authorized for Recovery through CCR Clause	\$ 627,470,997	\$ 637,285,990	\$ (9,814,993)	(1.5) %
14	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$ 568,444,510	\$ 572,906,336	\$ (4,461,826)	(0.8) %
15	Prior Period True-up Provision	28,725,148	28,725,148	0	N/A
16	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	\$ 597,169,658	\$ 601,631,484	\$ (4,461,826)	(0.7) %
17	True-up Provision for Period - Over/(Under) Recovery (Line 16 - Line 13)	\$ (30,301,339)	\$ (35,654,506)	\$ 5,353,167	N/A
18	Interest Provision for Period	(431,514)	(255,407)	(176,107)	N/A
19	True-up & Interest Provision Beginning of Period - Over/(Under) Recovery	28,725,148	28,725,148	0	N/A
20	Deferred True-up - Over/(Under) Recovery	(7,050,083)	(7,050,083)	0	N/A
21	Prior Period True-up Provision - Collected/(Refunded) this Period	(28,725,148)	(28,725,148)	0	N/A
22	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	\$ (37,782,936)	\$ (42,959,996)	\$ 5,177,060	(12.1) %

Notes: (a) Per K. M. Dublin's Testimony Appendix II, Page 4, (Revised) Docket No. 040001-EI, filed August 10, 2004.  
(b) Per FPSC Order No. PSC-94-1092-FOF-EI, Docket No. 940001-EI, as adjusted in August 1993, per E.L. Hoffman's Testimony Appendix IV, Docket No. 930001-EI, filed July 8, 1993.

1 Florida Power & Light Company  
 2 Docket No. 050001-EI  
 3 SCHEDULE A12 (page 1 of 2)  
 4  
 5

Contract	Capacity	Term		Contract Type
	MW	Start	End	
8 Cedar Bay	250	1/25/1994	12/31/2024	QF
9 Indiantown	330	12/22/1995	12/1/2025	QF
10 Florida Crushed Stone	136	4/1/1992	10/31/2005	QF
11 Palm Beach Solid Waste Authority	43.5	4/1/1992	3/31/2010	QF
12 Broward North - 1987 Agreement	45	4/1/1992	12/31/2010	QF
13 Broward North - 1991 Agreement	11	1/1/1993	12/31/2026	QF
14 Broward South - 1987 Agreement	50.6	4/1/1991	8/1/2009	QF
15 Broward South - 1991 Agreement	3.5	1/1/1993	12/31/2026	QF
16 Bio-Energy	10	5/1/1998	1/1/2005	QF
17 Southern Co. - UPS	931	7/20/1988	5/31/2010	UPS
18 JEA - SJRPP	381	4/2/1982	9/30/2021	JEA

19  
 20 QF = Qualifying Facility  
 21 UPS= Unit Power Sales Agreement with Southern Company  
 22 JEA = SJRPP Purchased Power Agreements  
 23  
 24

25 **CAPACITY**

	2004	January	February	March	April	May	June	July	August	September	October	November	December	Total
29 Cedar Bay	8,627,003	8,891,808	9,034,554	9,737,016	9,463,924	9,463,628	9,444,931	9,456,178	9,420,678	8,778,408	8,809,627	8,774,629	109,902,384	
30 ICL	10,461,538	10,464,020	10,464,020	10,464,020	10,469,174	10,469,174	10,469,174	10,469,174	10,527,421	10,241,988	10,240,334	10,364,117	125,104,154	
31 FCS	5,091,963	4,838,849	4,765,641	4,690,824	5,028,379	5,109,826	0	9,554,226	4,507,644	4,447,321	4,305,601	4,059,679	56,399,953	
32 SWAPBC	1,556,647	1,477,695	1,477,695	1,477,695	1,557,735	1,557,735	1,557,735	1,557,735	1,557,735	1,557,735	1,557,735	1,557,735	18,451,612	
33 BN-SOC	1,570,275	1,490,850	1,490,850	1,490,850	1,571,400	1,571,400	1,571,400	1,571,400	1,571,400	1,571,400	1,571,400	1,571,400	18,614,025	
34 BN-NEG	267,850	267,850	267,850	264,319	263,777	263,107	261,883	260,198	258,494	262,951	261,913	267,850	3,168,042	
35 BS-SOC	1,765,927	1,676,530	1,676,530	1,676,530	1,767,104	1,767,104	1,767,104	1,767,104	1,767,104	1,767,104	1,767,104	1,767,104	20,932,349	
36 BS-NEG	85,225	85,225	85,225	85,225	85,225	85,225	85,225	85,225	85,225	85,225	85,225	85,225	1,022,700	
37 Bioenergy	191,900	191,900	191,900	191,900	191,900	191,900	191,900	191,900	191,900	191,900	191,900	191,900	2,302,800	
38	29,618,328	29,384,727	29,454,265	30,078,379	30,398,618	30,479,099	25,349,352	34,913,140	29,887,601	28,904,032	28,790,839	28,639,639	355,898,019	
39														
40 SoCo	9,618,127	10,678,732	8,750,108	8,585,490	8,967,503	9,199,378	9,334,065	8,042,546	9,098,421	8,942,440	9,020,715	9,320,414	109,557,939	
41														
42 SJRPP	7,653,758	6,036,338	6,858,159	6,927,106	6,883,155	6,811,177	6,875,087	6,352,387	6,449,441	5,436,051	4,987,710	5,067,717	76,138,087	
43														
44 Total	46,890,213	46,099,797	46,062,532	45,590,975	46,049,276	46,489,654	41,558,504	49,308,073	45,435,463	43,282,523	42,799,264	43,027,770	541,594,045	

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10 **CONFIDENTIAL**

Contract	Counterparty	Identification	Contract Start Date	Contract End Date
1	Desoto County Generating Company, LLC - Progress Energy Ventures	Other Entity	June 1, 2002	May 31, 2007
2	Reliant Energy Services	Other Entity	April 1, 2002	February 28, 2007
3	Oleander Power Project L.P.	Other Entity	June 1, 2002	May 31, 2007
4	Progress Energy Florida, Inc. - 50 MW	Other Entity	April 1, 2001	December 31, 2004
5	Progress Energy Florida, Inc. - 150 MW	Other Entity	March 1, 2003	March 31, 2004
6	Progress Energy Florida, Inc. - 150 MW	Other Entity	April 1, 2004	May 31, 2005
7	Calpine Energy Services	Other Entity	June 1, 2004	April 30, 2005
8	Reliant Energy Services	Other Entity	June 1, 2004	September 30, 2004
9	Reliant Energy Services	Other Entity	June 1, 2004	September 30, 2004

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21 **Capacity in MW**

	A	B	C	D	E	F	G	H	I	J	K	L	M
Contract	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	
1	364	364	354	305	305	305	305	305	305	305	305	361	361
2	468	469	469	468	468	468	468	468	468	468	468	468	468
3	154	154	154	154	154	154	157	157	157	157	157	157	157
4	50	50	50	50	50	50	50	50	50	50	50	50	50
5	150	150	150	-	-	-	-	-	-	-	-	-	-
6	-	-	-	150	150	150	150	150	150	150	150	150	150
7	-	-	-	-	-	150	150	150	150	150	150	150	150
8	-	-	-	-	-	52	52	52	52	-	-	-	-
9	-	-	-	-	-	158	158	158	158	-	-	-	-
<b>Total</b>	<b>1,187</b>	<b>1,187</b>	<b>1,177</b>	<b>1,127</b>	<b>1,127</b>	<b>1,490</b>	<b>1,490</b>	<b>1,490</b>	<b>1,490</b>	<b>1,490</b>	<b>1,280</b>	<b>1,336</b>	<b>1,336</b>

34  
35 **Capacity in Dollars**

	A	B	C	D	E	F	G	H	I	J	K	L	M
Contract	Jan-04	Feb-04	Mar-04	Apr-04	May-04	Jun-04	Jul-04	Aug-04	Sep-04	Oct-04	Nov-04	Dec-04	
1													
2													
3													
4													
5													
6													
7													
8													
9													
<b>Total</b>	<b>6,156,400</b>	<b>6,156,400</b>	<b>3,873,860</b>	<b>3,794,640</b>	<b>7,013,850</b>	<b>16,298,212</b>	<b>16,419,450</b>	<b>16,418,010</b>	<b>9,953,730</b>	<b>4,162,737</b>	<b>4,535,937</b>	<b>6,808,185</b>	

48  
49 Total Short Term Capacity Payments for 2004 101,591,411 (1)