

**BEFORE THE FLORIDA
PUBLIC SERVICE COMMISSION**

**DOCKET NO. 080001-EI
FLORIDA POWER & LIGHT COMPANY**

MARCH 3, 2008

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

JANUARY 2007 THROUGH DECEMBER 2007

TESTIMONY & EXHIBITS OF:

K. M. DUBIN

DOCUMENT NUMBER-DATE

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA POWER & LIGHT COMPANY

TESTIMONY OF KOREL M. DUBIN

DOCKET NO. 080001-EI

MARCH 3, 2008

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

A. My name is Korel M. Dubin, and my business address is 9250 West Flagler Street, Miami, Florida, 33174. I am employed by Florida Power & Light Company (FPL or the Company) as the Manager of Cost Recovery Clauses 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 in this proceeding?

A. The purpose of my testimony is to present the schedules necessary to support the actual Fuel Cost Recovery (FCR) Clause and Capacity Cost Recovery (CCR) Clause Net True-Up amounts for the period January 2007 through December 2007. The Net True-Up for the FCR is an under-recovery, including interest, of \$121,036,106. The Net True-Up for the CCR is an under-recovery, including interest, of \$3,707,455. I am requesting Commission approval to include this FCR true-up under-recovery of \$121,036,106 in the calculation of the FCR factor for the period January 2009 through December 2009. I am also requesting Commission approval to include this CCR true-up under-recovery of \$3,707,455 in the calculation of

1 the CCR factor for the period January 2009 through December 2009.

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

4 A. Yes, I have. It consists of two appendices. Appendix I contains the FCR
5 related schedules, and Appendix II contains the CCR related schedules. In
6 addition, FCR Schedules A-1 through A-12 for the January 2007 through
7 December 2007 period have been filed monthly with the Commission and
8 served on all parties. Those schedules are incorporated herein by reference.

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

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

16

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

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

19 A. Appendix I, page 3, entitled "Summary of Net True-Up," shows the calculation
20 of the Net True-Up for the period January 2007 through December 2007, an
21 under-recovery of \$121,036,106.

22

23 The Summary of the Net True-up amount shown on Appendix I, page 3

1 shows the actual End-of-Period True-Up under-recovery for the period
2 January 2007 through December 2007 of \$146,613,806 on line 1. The
3 Estimated/Actual True-Up under-recovery for the same period of \$25,577,700
4 is shown on line 2. Line 1 less line 2 results in the Net Final True-Up for the
5 period January 2007 through December 2007 shown on line 3, an under-
6 recovery of \$121,036,106.

7
8 The calculation of the true-up amount for the period follows the procedures
9 established by this Commission set forth on Commission Schedule A-2
10 "Calculation of True-Up and Interest Provision."

11 **Q. Have you provided a schedule showing the calculation of the actual
12 true-up by month?**

13 A. Yes. Appendix I, pages 4 and 5, entitled "Calculation of Actual True-up
14 Amount," shows the calculation of the FCR actual true-up by month for
15 January through December 2007.

16 **Q. Have you provided a schedule showing the variances between actual
17 and estimated/actual fuel costs and revenues for 2007?**

18 A. Yes. Appendix I, page 6 compares the actual fuel costs and revenues to the
19 estimated/actuals for January through December 2007.

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

21 A. Appendix I, page 6, line C11 compares the Actual End of Period Net True-up
22 under-recovery of \$200,358,364 to the Estimated/Actual End of Period Net
23 True-up under-recovery of \$79,322,258 resulting in a variance of

1 \$121,036,106. This variance is due primarily to a \$97,525,633 (1.6%)
2 increase in Jurisdictional Total Fuel Costs and Net Power Transactions (page
3 6, line C6), a \$21,617,546 (0.4%) decrease in Jurisdictional Fuel Revenues
4 (page 6, line C3), and an increase of \$1,892,924 in interest (page 6, line C8).

5
6 The \$97.5 million increase in Adjusted Total Fuel Costs and Net Power
7 Transactions is due primarily to an \$82.3 million (1.5%) increase in the Fuel
8 Cost of System Net Generation, a \$31.0 million (30.7%) variance in the Fuel
9 Cost of Power Sold, and a \$12.8 million (4.6%) increase in Fuel Cost of
10 Purchased Power. These amounts are somewhat offset by a \$7.9 million
11 (4.4%) decrease in Energy Payments to Qualifying Facilities, and a \$18.5
12 million (21.1%) decrease in the Energy Cost of Economy Purchases.

13
14 The \$31.0 million (30.7%) variance in Fuel Cost of Power Sold is primarily
15 due to lower than projected off-system sales and lower than expected fuel
16 costs. The \$12.8 million (4.6%) increase in Fuel Cost of Purchased Power is
17 primarily due to higher than projected purchases (an additional 216,007
18 MWhs) from Purchase Power Agreements (PPAs) at a slightly higher cost
19 than originally projected.

20
21 As shown on the December 2007 A3 Schedule, the \$82.3 million (1.5%)
22 increase in the Fuel Cost of System Net Generation is primarily due to \$206.9
23 million (28.8%) greater than projected heavy oil cost, offset by \$122.3 million

1 (2.7%) lower than projected natural gas cost. Heavy oil averaged \$9.31 per
2 MMBtu, \$0.10 per MMBtu (1.1%) lower than projected, and 23,076,030 more
3 MMBtu's (30.3%) of heavy oil were used during the period than projected.
4 The natural gas price averaged \$9.70 per MMBtu, \$0.08 per MMBtu (0.9%)
5 higher than projected, but 16,716,955 fewer MMBtu's (3.5%) of natural gas
6 were used during the period than projected.

7
8 The \$7.9 million (4.4%) decrease in Energy Payments to Qualifying Facilities
9 is due primarily to a decrease in the energy purchases. The \$18.5 million
10 (21.1%) decrease in the Energy Cost of Economy Purchases is mainly
11 attributable to lower than projected economy purchases and lower than
12 expected market prices.

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

15 A. As shown on Appendix I, page 6, line C3, actual jurisdictional Fuel Cost
16 Recovery revenues, net of revenue taxes, were \$21.6 million (0.4%) lower
17 than the estimated/actual projection. This decrease was due primarily to
18 lower than projected jurisdictional sales, which were 488,364,370 kWh (0.5%)
19 lower than the estimated/actual projection.

20 **Q. Pursuant to Commission Order No. PSC-08-0030-FOF-EI, FPL's 2007**
21 **gains on non-separated wholesale energy sales are to be measured**
22 **against a three-year average Shareholder Incentive Benchmark of**
23 **\$19,672,897. Did FPL exceed this benchmark?**

1 A. No.

2 **Q. What is the appropriate final Shareholder Incentive Benchmark level for**
3 **calendar year 2008 for gains on non-separated wholesale energy sales**
4 **eligible for a shareholder incentive as set forth by Order No. PSC-00-**
5 **1744-PAA-EI in Docket No. 991779-EI?**

6 A. For the year 2008, the three year average Shareholder Incentive Benchmark
7 consists of actual gains for 2005, 2006 and 2007 (see below) resulting in a
8 three year average threshold of:

9	2005	\$21,022,022
10	2006	\$19,438,254
11	2007	\$18,545,406
12	Average threshold	\$19,668,561

13 Gains on sales in 2008 are to be measured against this three-year average
14 Shareholder Incentive Benchmark.

15

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

17

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

19 A. Appendix II, page 3, entitled "Summary of Net True-Up" shows the calculation
20 of the Net True-Up for the period January 2007 through December 2007, an
21 under-recovery of \$3,707,455, which I am requesting to be included in the
22 calculation of the CCR factors for the January 2009 through December 2009
23 period.

1

2 The actual End-of-Period under-recovery for the period January 2007 through
3 December 2007 of \$19,268,464 (shown on line 1) less the estimated/actual
4 End-of-Period under-recovery for the same period of \$15,561,009 that was
5 approved by the Commission in Order No. PSC-08-0030-FOF-EI (shown on
6 line 2), results in the Net True-Up under-recovery for the period January 2007
7 through December 2007 (shown on line 3) of \$3,707,455.

8 **Q. Have you provided a schedule showing the calculation of the actual
9 true-up by month?**

10 A. Yes. Appendix II, page 4, entitled "Calculation of Actual True-up Amount,"
11 shows the calculation of the CCR End-of-Period true-up for the period
12 January 2007 through December 2007 by month.

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

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

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

21 A. Yes. Appendix II, page 6, 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 2007 through December 2007.

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

2 A. Appendix II, page 6, Line 13 provides the variance in Jurisdictional Capacity
3 Charges of \$1,935,196 or 0.4%. This \$1,935,196 variance was primarily due
4 to a \$3,955,688 or 14.5% decrease in Incremental Power Plant Security
5 Costs and a \$1,228,751 or 0.6% decrease in Payments to Non-cogenerators.
6 This decrease in Power Plant Security Costs is primarily due to lower than
7 projected costs for Turkey Point Security Search Equipment and a delay in
8 the completion of the planned work scope. Additionally, certain expenditures
9 associated with the NERC cyber security compliance project were delayed
10 until 2008 and contributed to the variance. The \$1,228,751 or 0.6% decrease
11 in Payments to Non-cogenerators is due to lower than estimated capacity
12 payments to SJRPP. These decreases were partially offset by a \$2,735,526
13 or 0.9% increase in Payments to Cogenerators (QF's), primarily due to higher
14 than estimated capacity payments to ICL caused by higher than expected
15 performance of the ICL facility during the last five months of 2007.

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

17 A. As shown on page 6, line 16, actual Capacity Cost Recovery Revenues (Net
18 of Revenue Taxes), were \$5,668,864 (1.1%) lower than the estimated/actual
19 projection. This \$5,668,864 decrease in revenues, less the \$1,935,196
20 decrease in costs, plus interest of \$26,213 (page 6, line 18), results in the
21 final under-recovery of \$3,707,455.

22 **Q. Have you provided Schedule A12 showing the actual monthly capacity**
23 **payments by contract?**

APPENDIX I
FUEL COST RECOVERY
TRUE - UP CALCULATION

KMD-1
DOCKET NO. 080001-EI
FPL WITNESS: K.M. DUBIN
PAGES 1-6
EXHIBIT _____
March 3, 2008

APPENDIX I
FUEL COST RECOVERY
TABLE OF CONTENTS

<u>PAGE (S)</u>	<u>DESCRIPTION</u>
3	SUMMARY OF NET TRUE-UP AMOUNT
4-5	CALCULATION OF FINAL TRUE-UP AMOUNT
6	CALCULATION OF FINAL TRUE-UP VARIANCES

**FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP FOR THE
PERIOD JANUARY THROUGH DECEMBER 2007**

1	End of Period True-up for the period January through December 2007 (from page 6, lines C7 & C8)		\$ (146,613,806)
2	Less - Estimated/Actual True-up for the same period	*	\$ (25,577,700)
3	Net Final True-up for the period January through December 2007		<u>\$ (121,036,106)</u>

() Reflects Underrecovery

* Approved in FPSC Order No. PSC-08-0030-FOF-EI dated January 8, 2008

CALCULATION OF ACTUAL TRUE-UP AMOUNT
 FLORIDA POWER & LIGHT COMPANY
 FOR THE PERIOD JANUARY THROUGH DECEMBER 2007

LINE NO.	(1)	(2)	(3)	(4)	(5)	(6)	
	JAN	FEB	MAR	APR	MAY	JUN	
A Fuel Costs & Net Power Transactions							
1 a	Fuel Cost of System Net Generation (See line 75 below)	\$ 344,860,541	\$ 333,895,916	\$ 336,299,910	\$ 459,797,479	\$ 514,498,368	\$ 528,202,921
b	Incremental Hedging Costs	\$ 53,226	\$ 39,493	\$ 23,534	\$ 30,791	\$ 24,115	\$ 37,136
c	Nuclear Fuel Disposal Costs	\$ 2,080,232	\$ 1,838,048	\$ 2,068,516	\$ 1,527,611	\$ 1,426,405	\$ 1,772,838
d	Scherer Coal Cars Depreciation & Return	\$ 276,584	\$ 274,727	\$ 272,871	\$ 271,014	\$ 268,922	\$ 266,679
2 a	Fuel Cost of Power Sold (Per A6)	\$ (6,942,952)	\$ (13,948,405)	\$ (8,140,711)	\$ (9,714,574)	\$ (5,956,867)	\$ (3,424,938)
b	Gains from Off-System Sales	\$ (2,083,070)	\$ (5,499,558)	\$ (2,229,624)	\$ (1,844,553)	\$ (1,169,825)	\$ (563,318)
3 a	Fuel Cost of Purchased Power (Per A7)	\$ 21,506,997	\$ 22,969,094	\$ 17,804,660	\$ 21,444,941	\$ 23,110,057	\$ 24,916,606
b	Energy Payments to Qualifying Facilities (Per A8)	\$ 14,369,588	\$ 14,062,127	\$ 14,320,595	\$ 7,235,184	\$ 14,106,491	\$ 15,289,372
4	Energy Cost of Economy Purchases (Per A9)	\$ 5,725,484	\$ 2,528,336	\$ 2,649,522	\$ 5,722,004	\$ 7,237,907	\$ 5,509,560
5	Total Fuel Costs & Net Power Transactions	\$ 379,846,630	\$ 356,159,778	\$ 363,069,272	\$ 484,469,897	\$ 553,545,573	\$ 572,006,856
6 Adjustments to Fuel Cost							
a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (4,265,087)	\$ (4,514,513)	\$ (4,274,683)	\$ (4,521,659)	\$ (5,446,650)	\$ (6,025,887)
b	Energy Imbalance Fuel Revenues - Account 456.225	\$ (46,608)	\$ (141,687)	\$ (37,683)	\$ (85,101)	\$ 10,120	\$ (117,212)
c	Inventory Adjustments	\$ (65,740)	\$ (23,322)	\$ 151,823	\$ 165,860	\$ 44,370	\$ 45,870
d	Non Recoverable Oil/Tank Bottoms - Docket No. 13092	\$ 226,102	\$ 53,484	\$ 0	\$ (18,211)	\$ (76,294)	\$ 0
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 375,695,297	\$ 351,533,741	\$ 358,908,729	\$ 480,010,787	\$ 548,077,118	\$ 565,909,627
B kWh Sales							
1	Jurisdictional kWh Sales	8,555,173,173	7,458,110,394	7,381,834,925	7,481,240,405	8,249,438,274	9,086,669,337
2	Sale for Resale (excluding FKEC & CKW)	42,430,619	44,452,806	44,688,200	48,430,962	49,191,597	48,011,520
3	Sub-Total Sales (excluding FKEC & CKW)	8,597,603,792	7,502,563,200	7,426,523,125	7,529,671,367	8,298,629,871	9,134,680,857
6	Jurisdictional % of Total Sales (B1/B3)	99.50648%	99.40750%	99.39826%	99.35680%	99.40723%	99.47440%
C True-up Calculation							
1	Juris Fuel Revenues (Net of Revenue Taxes)	\$ 495,538,005	\$ 424,858,917	\$ 420,150,299	\$ 426,184,984	\$ 462,649,668	\$ 512,234,106
2 Fuel Adjustment Revenues Not Applicable to Period							
a	Prior Period True-up (Collected/Refunded This Period)	\$ (7,583,913)	\$ (7,583,913)	\$ (7,583,913)	\$ (7,583,913)	\$ (7,583,913)	\$ (7,583,913)
b	GPIF, Net of Revenue Taxes (a)	\$ (705,999)	\$ (705,999)	\$ (705,999)	\$ (705,999)	\$ (705,999)	\$ (705,999)
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 487,248,092	\$ 416,569,005	\$ 411,860,386	\$ 417,895,072	\$ 454,359,755	\$ 503,944,193
4 a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 375,695,297	\$ 351,533,741	\$ 358,908,729	\$ 480,010,787	\$ 548,077,118	\$ 565,909,627
b	Nuclear Fuel Expense - 100% Retail (Acct. 518.111)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
c	RTP Incremental Fuel -100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
d	D&D Fund Payments -100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
e	Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	\$ 375,695,297	\$ 351,533,741	\$ 358,908,729	\$ 480,010,787	\$ 548,077,118	\$ 565,909,627
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.50648 %	99.40750 %	99.39826 %	99.35680 %	99.40723 %	99.47440 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00054(b)) +(Lines C4b,c,d)	\$ 374,043,040	\$ 349,639,607	\$ 356,941,676	\$ 477,180,896	\$ 545,122,489	\$ 563,239,191
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ 113,205,052	\$ 66,929,398	\$ 54,918,710	\$ (59,285,824)	\$ (90,762,734)	\$ (59,294,998)
8	Interest Provision for the Month (Line D10)	\$ (370,116)	\$ 56,650	\$ 357,189	\$ 382,426	\$ 88,491	\$ (207,149)
9 a	True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	\$ (91,006,958)	\$ 29,411,891	\$ 103,981,851	\$ 166,841,664	\$ 115,522,178	\$ 32,431,849
b	Deferred True-up Beginning of Period - Over/(Under) Recovery	\$ (53,744,558)	\$ (53,744,558)	\$ (53,744,558)	\$ (53,744,558)	\$ (53,744,558)	\$ (53,744,558)
10	Prior Period True-up Collected/(Refunded) This Period	\$ 7,583,913	\$ 7,583,913	\$ 7,583,913	\$ 7,583,913	\$ 7,583,913	\$ 7,583,913
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (24,332,667)	\$ 50,237,293	\$ 113,097,106	\$ 61,777,620	\$ (21,312,709)	\$ (73,230,942)

CALCULATION OF ACTUAL TRUE-UP AMOUNT
 FLORIDA POWER & LIGHT COMPANY
 FOR THE PERIOD JANUARY THROUGH DECEMBER 2007

LINE NO.		(7) JUL	(8) AUG	(9) SEP	(10) OCT	(11) NOV	(12) DEC	(13) TOTAL PERIOD
A Fuel Costs & Net Power Transactions								
1	a Fuel Cost of System Net Generation (See line 75 below)	\$ 578,361,756	\$ 641,939,876	\$ 576,496,603	\$ 564,280,394	\$ 382,805,648	\$ 382,332,313	\$ 5,643,771,725
	b Incremental Hedging Costs	\$ 26,004	\$ 24,601	\$ 28,515	\$ 24,572	\$ 49,339	\$ 149,382	\$ 510,708
	c Nuclear Fuel Disposal Costs	\$ 1,872,419	\$ 1,835,979	\$ 1,554,192	\$ 1,225,008	\$ 1,593,985	\$ 1,538,813	\$ 20,334,045
	d Scherer Coal Cars Depreciation & Return	\$ 264,673	\$ 260,503	\$ 256,342	\$ 254,505	\$ 252,668	\$ 250,831	\$ 3,170,320
2	a Fuel Cost of Power Sold (Per A6)	\$ (4,562,581)	\$ (4,884,605)	\$ (2,068,843)	\$ (2,133,551)	\$ (4,226,070)	\$ (4,134,264)	\$ (70,138,361)
	b Gains from Off-System Sales	\$ (838,551)	\$ (939,488)	\$ (302,187)	\$ (331,476)	\$ (1,279,360)	\$ (1,464,396)	\$ (18,545,406)
3	a Fuel Cost of Purchased Power (Per A7)	\$ 28,862,020	\$ 32,251,633	\$ 27,342,963	\$ 31,525,070	\$ 19,128,582	\$ 20,037,587	\$ 290,900,210
	b Energy Payments to Qualifying Facilities (Per A8)	\$ 14,465,306	\$ 16,601,642	\$ 17,934,390	\$ 12,535,471	\$ 13,431,691	\$ 16,982,852	\$ 171,334,709
4	Energy Cost of Economy Purchases (Per A9)	\$ 7,475,360	\$ 2,985,289	\$ 7,798,474	\$ 8,605,174	\$ 5,457,367	\$ 7,395,718	\$ 69,090,195
5	Total Fuel Costs & Net Power Transactions	\$ 625,926,407	\$ 690,075,430	\$ 629,040,449	\$ 615,985,167	\$ 417,213,850	\$ 423,088,836	\$ 6,110,428,144
6 Adjustments to Fuel Cost								
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (5,888,231)	\$ (6,812,766)	\$ (6,759,287)	\$ (5,815,735)	\$ (6,008,368)	\$ (4,494,009)	\$ (64,826,873)
	b Energy Imbalance Fuel Revenues - Account 456.225	\$ (55,860)	\$ (23,415)	\$ (272,688)	\$ (177,595)	\$ (278,205)	\$ (216,453)	\$ (1,442,387)
	c Inventory Adjustments	\$ 22,507	\$ (1,133,481)	\$ 10,397	\$ (13,868)	\$ (95,135)	\$ (163,105)	\$ (1,053,825)
	d Non Recoverable Oil/Tank Bottoms - Docket No. 13092	\$ 0	\$ 0	\$ 0	\$ 209,565	\$ (29,923)	\$ 0	\$ 364,724
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 620,004,823	\$ 682,105,768	\$ 622,018,870	\$ 610,187,534	\$ 410,802,220	\$ 418,215,268	\$ 6,043,469,784
B kWh Sales								
1	Jurisdictional kWh Sales	10,150,866,208	10,223,402,839	10,696,164,689	9,553,813,833	8,459,530,643	8,118,657,626	105,414,902,346
2	Sale for Resale (excluding FKEC & CKW)	43,849,746	51,153,948	54,512,922	48,311,904	52,677,708	518,693	528,230,625
3	Sub-Total Sales (excluding FKEC & CKW)	10,194,715,954	10,274,556,787	10,750,677,611	9,602,125,737	8,512,208,351	8,119,176,319	105,943,132,971
6	Jurisdictional % of Total Sales (B1/B3)	99.56988%	99.50213%	99.49294%	99.49686%	99.38115%	99.99361%	99.50140%
C True-up Calculation								
1	Juris Fuel Revenues (Net of Revenue Taxes)	\$ 575,795,562	\$ 580,444,829	\$ 608,278,006	\$ 539,424,883	\$ 474,393,408	\$ 454,212,991	\$ 5,974,165,658
2 Fuel Adjustment Revenues Not Applicable to Period								
	a Prior Period True-up (Collected)/Refunded This Period	\$ (7,583,913)	\$ (7,583,913)	\$ (7,583,913)	\$ (7,583,913)	\$ (7,583,913)	\$ (7,583,913)	\$ (91,006,958)
	b GPIF, Net of Revenue Taxes (a)	\$ (705,999)	\$ (705,999)	\$ (705,999)	\$ (705,999)	\$ (705,999)	\$ (705,999)	\$ (8,471,994)
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 567,505,650	\$ 572,154,916	\$ 599,988,093	\$ 531,134,971	\$ 466,103,495	\$ 445,923,078	\$ 5,874,686,707
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 620,004,823	\$ 682,105,768	\$ 622,018,870	\$ 610,187,534	\$ 410,802,220	\$ 418,215,268	\$ 6,043,469,784
	b Nuclear Fuel Expense - 100% Retail (Acct. 518.111)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	c RTP Incremental Fuel -100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	d D&D Fund Payments -100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	\$ 620,004,823	\$ 682,105,768	\$ 622,018,870	\$ 610,187,534	\$ 410,802,220	\$ 418,215,268	\$ 6,043,469,784
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.56988 %	99.50213 %	99.49294 %	99.49686 %	99.38115 %	99.99361 %	99.50140 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00054(b)) +(Lines C4b,c,d)	\$ 617,671,421	\$ 679,076,272	\$ 619,199,048	\$ 607,445,280	\$ 408,480,431	\$ 418,414,366	\$ 6,016,453,717
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ (50,165,771)	\$ (106,921,356)	\$ (19,210,955)	\$ (76,310,309)	\$ 57,623,064	\$ 27,508,712	\$ (141,767,010)
8	Interest Provision for the Month (Line D10)	\$ (414,318)	\$ (750,679)	\$ (987,540)	\$ (1,071,813)	\$ (1,050,074)	\$ (879,862)	\$ (4,846,795)
9	a True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	\$ (19,486,384)	\$ (62,482,560)	\$ (162,570,682)	\$ (175,185,263)	\$ (244,983,472)	\$ (180,826,569)	\$ (91,006,958)
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	\$ (53,744,558)	\$ (53,744,558)	\$ (53,744,558)	\$ (53,744,558)	\$ (53,744,558)	\$ (53,744,558)	\$ (53,744,558)
10	Prior Period True-up Collected/(Refunded) This Period	\$ 7,583,913	\$ 7,583,913	\$ 7,583,913	\$ 7,583,913	\$ 7,583,913	\$ 7,583,913	\$ 91,006,958
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (116,227,118)	\$ (216,315,240)	\$ (228,929,821)	\$ (298,728,030)	\$ (234,571,127)	\$ (200,358,364)	\$ (200,358,364)

FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF VARIANCE- ACTUAL vs. ESTIMATED/ACTUAL
FOR THE PERIOD JANUARY THROUGH DECEMBER 2007

LINE NO.		(1)	(2)	(3)	(4)
		ACTUAL	ESTIMATED / ACTUAL (a)	DIFFERENCE AMOUNT %	
A Fuel Costs & Net Power Transactions					
1	a Fuel Cost of System Net Generation	5,643,771,725	\$ 5,561,433,266	\$ 82,338,459	1.5 %
	b Incremental Hedging Costs	510,708	430,890	79,818	18.5 %
	c Nuclear Fuel Disposal Costs	20,334,045	20,693,119	(359,074)	(1.7) %
	d Scherer Coal Cars Depreciation & Return	3,170,320	3,195,317	(24,997)	(0.8) %
2	a Fuel Cost of Power Sold (Per A6)	(70,138,361)	(101,151,572)	31,013,211	(30.7) %
	b Gains from Off-System Sales	(18,545,406)	(22,234,697)	3,689,291	(16.6) %
3	a Fuel Cost of Purchased Power (Per A7)	290,900,210	278,123,166	12,777,044	4.6 %
	b Energy Payments to Qualifying Facilities (Per A8)	171,334,709	179,255,663	(7,920,954)	(4.4) %
4	Energy Cost of Economy Purchases (Per A9)	69,090,195	87,595,741	(18,505,546)	(21.1) %
5	Total Fuel Costs & Net Power Transactions	<u>\$ 6,110,428,145</u>	<u>\$ 6,007,340,893</u>	<u>\$ 103,087,252</u>	1.7 %
6 Adjustments to Fuel Cost					
	a Sales to Fl. Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (64,826,873)	(63,213,745)	\$ (1,613,128)	2.6 %
	b Reactive and Voltage Control Fuel Revenue	(1,442,387)	(474,031)	(968,356)	204.3 %
	c Inventory Adjustments	(1,053,825)	341,368	(1,395,193)	(408.7) %
	d Non Recoverable Oil/Tank Bottoms	364,724	185,081	179,643	97.1 %
7	Adjusted Total Fuel Costs & Net Power Transactions	<u>\$ 6,043,469,784</u>	<u>\$ 5,944,179,567</u>	<u>\$ 99,290,217</u>	1.7 %
B kWh Sales					
1	Jurisdictional kWh Sales	105,414,902,346	105,903,266,716	(488,364,370)	(0.5) %
2	Sale for Resale (excluding FKEC & CKW)	528,230,625	507,028,224	21,202,401	4.2 %
3	Sub-Total Sales (excluding FKEC & CKW)	<u>105,943,132,971</u>	<u>106,410,294,940</u>	<u>(467,161,969)</u>	(0.4) %
4	Sales to Fl. Keys Elect Coop (FKEC) & City of Key West (CKW)	997,936,713	905,326,000	92,610,713	10.2 %
5	Total Sales	<u>106,941,069,684</u>	<u>107,315,620,940</u>	<u>(374,551,256)</u>	(0.3) %
6	Jurisdictional % of Total kWh Sales (lines B1/B3)	N/A	N/A	N/A	N/A
C True-up Calculation					
1	Jurisdictional Fuel Revenues (Net of Revenue Taxes)	\$ 5,974,165,658	\$ 5,995,783,203	\$ (21,617,545)	(0.4) %
Fuel Adjustment Revenues Not Applicable to Period					
2	a Prior Period True-up (Collected)/Refunded This Period	(91,006,958)	(91,006,958)	0	0.0 %
	b GPIF, Net of Revenue Taxes (b)	(8,471,994)	(8,471,994)	(0)	0.0 %
	c Oil Backout Revenues, Net of revenue taxes	0	0	0	N/A
3	Jurisdictional Fuel Revenues Applicable to Period	<u>\$ 5,874,686,706</u>	<u>\$ 5,896,304,252</u>	<u>\$ (21,617,546)</u>	(0.4) %
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	<u>\$ 6,043,469,784</u>	<u>\$ 5,944,179,567</u>	<u>\$ 99,290,217</u>	1.7 %
	b Nuclear Fuel Expense - 100% Retail	0	0	0	N/A
	d D&D Fund Payments -100% Retail	0	0	0	N/A
	e Adj. Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	6,043,469,784	5,944,179,567	99,290,217	1.7 %
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	N/A	N/A	N/A	N/A
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00054(c)) +(Lines C4b,c,d)	<u>\$ 6,016,453,717</u>	<u>\$ 5,918,928,084</u>	<u>\$ 97,525,633</u>	1.6 %
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ (141,767,011)	\$ (22,623,829)	\$ (119,143,182)	526.6 %
8	Interest Provision for the Month	(4,846,795)	(2,953,871)	(1,892,924)	64.1 %
9	True-up & Interest Provision Beg of Period-Over/(Under) Recovery	(91,006,958)	(91,006,958)	0	0.0 %
	a Deferred True-up Beginning of Period - Over/(Under) Recovery	(53,744,558)	(53,744,558)	0	0.0 %
10	Prior Period True-up Collected/(Refunded) This Period	91,006,958	91,006,958	0	0.0 %
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	<u>\$ (200,358,364)</u>	<u>\$ (79,322,258)</u>	<u>\$ (121,036,106)</u>	152.6 %

NOTES (a) Per FPSC Order No. PSC-08-0030-FOF-EI dated January 8, 2008
(b) Generation Performance Incentive Factor is $(\$8,478,098 \times 99.9280\%)$ - See Order No. PSC-05-1252-FOF-EI.

APPENDIX II
CAPACITY COST RECOVERY
TRUE - UP CALCULATION

KMD-2
DOCKET NO. 080001-EI
FPL WITNESS: K.M. DUBIN
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EXHIBIT _____
March 3, 2008

APPENDIX II
CAPACITY COST RECOVERY
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3	SUMMARY OF NET TRUE-UP AMOUNT
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7-8	SCHEDULE A-12

**FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP FOR THE
PERIOD JANUARY THROUGH DECEMBER 2007**

1.	End of Period True-up for the period January through December 2007 (from page 6, lines 17 & 18)	\$ (19,268,464)
2.	Less - Estimated/Actual True-up for the same period *	(15,561,009)
3.	Net True-up for the period January through December 2007	<u>\$ (3,707,455)</u>

() Reflects Underrecovery

* Approved in FPSC Order No. PSC-08-0030-FOF-EI dated January 8, 2008.

CAPACITY COST RECOVERY CLAUSE							
CALCULATION OF FINAL TRUE-UP AMOUNT							
FOR THE PERIOD JANUARY THROUGH DECEMBER 2007							
LINE NO.		(1) JAN 2007	(2) FEB 2007	(3) MAR 2007	(4) APR 2007	(5) MAY 2007	(6) JUN 2007
1.	Payments to Non-cogenerators (UPS & SJRPP)	\$16,383,756	\$17,018,383	\$17,030,951	\$16,722,795	\$13,815,314	\$15,877,507
2.	Short Term Capacity Purchases CCR	\$7,021,345	\$7,021,345	\$4,249,275	\$4,152,555	\$4,350,955	\$4,475,730
3.	QF Capacity Charges	\$26,843,422	\$26,186,844	\$26,596,356	\$26,564,029	\$26,849,668	\$26,815,949
4.	SJRPP Suspension Accrual	\$294,744	\$294,744	\$294,744	\$294,744	\$294,744	\$294,744
5.	Return on SJRPP Suspension Liability	(\$409,392)	(\$412,118)	(\$414,843)	(\$417,569)	(\$420,295)	(\$423,021)
6.	Incremental Plant Security Costs-Order No. PSC-02-1761	\$2,433,624	\$1,534,657	\$1,346,516	\$1,876,545	\$1,594,392	\$1,783,662
7.	Transmission of Electricity by Others	\$421,249	\$990,593	\$291,996	\$268,353	\$502,666	\$477,100
8.	Transmission Revenues from Capacity Sales	(\$332,908)	(\$584,810)	(\$359,555)	(\$303,874)	(\$271,113)	(\$258,391)
9.	Total (Lines 1 through 8)	\$52,655,840	\$52,049,638	\$49,035,440	\$49,157,578	\$46,716,330	\$49,043,281
10.	Jurisdictional Separation Factor	98.68536%	98.68536%	98.68536%	98.68536%	98.68536%	98.68536%
11.	Jurisdictional Capacity Charges	51,963,605	51,365,373	48,390,800	48,511,333	46,102,179	48,398,539
12.	Capacity related amounts included in Base Rates (PFSC Portion Only)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)
13.	Jurisdictional Capacity Charges Authorized	47,218,139	46,619,907	43,645,334	43,765,867	41,356,713	43,653,073
14.	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	41,977,411	37,923,420	37,558,510	37,852,639	41,380,033	45,114,346
15.	Prior Period True-up Provision	(1,242,480)	(1,242,480)	(1,242,480)	(1,242,480)	(1,242,480)	(1,242,480)
16.	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	40,734,931	36,680,940	36,316,030	36,610,159	40,137,553	43,871,866
17.	True-up Provision for Month - Over/(Under) Recovery (Line 16 - Line 13)	(6,483,208)	(9,938,967)	(7,329,304)	(7,155,708)	(1,219,159)	218,794
18.	Interest Provision for Month	(94,596)	(125,467)	(158,417)	(185,411)	(199,133)	(197,126)
19.	True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	(14,909,758)	(20,245,082)	(29,067,036)	(35,312,278)	(41,410,917)	(41,586,729)
20.	Deferred True-up - Over/(Under) Recovery	(4,030,283)	(4,030,283)	(4,030,283)	(4,030,283)	(4,030,283)	(4,030,283)
21.	Prior Period True-up Provision - Collected/(Refunded) this Month	1,242,480	1,242,480	1,242,480	1,242,480	1,242,480	1,242,480
22.	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	(24,275,365)	(33,097,319)	(39,342,561)	(45,441,200)	(45,617,012)	(44,352,865)

CAPACITY COST RECOVERY CLAUSE									
CALCULATION OF FINAL TRUE-UP AMOUNT									
FOR THE PERIOD JANUARY THROUGH DECEMBER 2007									
LINE NO.		(7) JUL 2007	(8) AUG 2007	(9) SEP 2007	(10) OCT 2007	(11) NOV 2007	(12) DEC 2007	(13) TOTAL	LINE NO.
1.	Payments to Non-cogenerators (UPS & SJRPP)	\$15,880,349	\$16,273,913	\$15,353,604	\$16,074,898	\$16,167,987	\$17,219,771	\$193,819,228	1.
2.	Short Term Capacity Purchases CCR	\$4,318,980	\$4,318,980	\$4,338,230	\$3,386,940	\$3,385,130	\$3,833,490	\$54,852,955	2.
3.	QF Capacity Charges	\$26,844,696	\$26,811,574	\$26,811,198	\$26,866,284	\$26,860,439	\$26,775,174	\$320,825,632	3.
4.	SJRPP Suspension Accrual	\$294,744	\$294,744	\$294,744	\$294,744	\$294,744	\$294,744	\$3,536,928	4a.
5.	Return on SJRPP Suspension Liability	(\$425,747)	(\$428,472)	(\$431,198)	(\$433,924)	(\$436,650)	(\$439,376)	(\$5,092,605)	4b.
6.	Incremental Plant Security Costs-Order No. PSC-02-1761	\$1,888,267	\$1,983,245	\$2,543,080	\$1,800,530	\$1,719,934	\$2,759,372	\$23,263,824	6c.
7.	Transmission of Electricity by Others	\$441,724	\$437,234	\$465,006	\$209,407	\$277,081	\$260,464	\$5,042,873	7.
8.	Transmission Revenues from Capacity Sales	(\$321,199)	(\$413,204)	(\$209,235)	(\$116,290)	(\$160,712)	(\$215,607)	(\$3,546,899)	8.
9.	Total (Lines 1 through 8)	\$48,921,815	\$49,278,013	\$49,165,428	\$48,082,588	\$48,107,953	\$50,488,032	\$592,701,936	9.
10.	Jurisdictional Separation Factor	98.68536%	98.68536%	98.68536%	98.68536%	98.68536%	98.68536%	N/A	10.
11.	Jurisdictional Capacity Charges	48,278,669	48,630,185	48,519,080	47,450,476	47,475,506	49,824,296	584,910,040	11.
12.	Capacity related amounts included in Base Rates (FPSC Portion Only)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(56,945,592)	12.
13.	Jurisdictional Capacity Charges Authorized	43,533,203	43,884,719	43,773,614	42,705,010	42,730,040	45,078,830	527,964,448	13.
14.	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	50,160,132	51,018,270	52,740,151	47,514,133	42,312,165	39,700,112	525,251,323	14.
15.	Prior Period True-up Provision	(1,242,480)	(1,242,480)	(1,242,480)	(1,242,480)	(1,242,480)	(1,242,478)	(14,909,758)	15.
16.	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	48,917,652	49,775,790	51,497,671	46,271,653	41,069,685	38,457,634	510,341,565	16.
17.	True-up Provision for Month - Over/(Under) Recovery (Line 16 - Line 13)	5,384,449	5,891,071	7,724,057	3,566,644	(1,660,355)	(6,621,196)	(17,622,883)	17.
18.	Interest Provision for Month	(179,889)	(155,384)	(117,567)	(80,090)	(69,283)	(83,217)	(1,645,581)	18.
19.	True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	(40,322,582)	(33,875,542)	(26,897,375)	(18,048,405)	(13,319,371)	(13,806,530)	(14,909,758)	19.
20.	Deferred True-up - Over/(Under) Recovery	(4,030,283)	(4,030,283)	(4,030,283)	(4,030,283)	(4,030,283)	(4,030,283)	(4,030,283)	20.
21.	Prior Period True-up Provision - Collected/(Refunded) this Month	1,242,480	1,242,480	1,242,480	1,242,480	1,242,480	1,242,478	14,909,758	21.
22.	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	(37,905,825)	(30,927,658)	(22,078,688)	(17,349,654)	(17,836,813)	(23,298,747)	(23,298,747)	22.

**FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD JANUARY THROUGH DECEMBER 2007**

Line No.		(1)	(2)	(3)	(4)
		ACTUAL	ESTIMATED / ACTUAL (a)	VARIANCE	
				AMOUNT	%
1	Payments to Non-cogenerators (UPS & SJRPP)	\$ 193,819,228	\$ 195,047,979	\$ (1,228,751)	(0.6) %
2	Short Term Capacity Payments	\$ 54,852,955	54,834,715	18,240	0.0 %
3	Payments to Cogenerators (QF's)	320,825,632	318,090,106	2,735,526	0.9 %
4	SJRPP Suspension Accrual	3,536,928	3,536,928	0	0.0 %
5	Return Requirements on SJRPP Suspension Liability	(5,092,605)	(5,092,605)	0	0.0 %
6	Incremental Plant Security Costs-Order No. PSC-02-1761	23,263,824	27,219,512	(3,955,688)	(14.5) %
7	Transmission of Electricity by Others	5,042,873	5,146,699	(103,826)	(2.0) %
8	Transmission Revenues from Capacity Sales	(3,546,899)	(4,120,422)	573,523	(13.9) %
9	Total (Lines 1 through 8)	<u>\$ 592,701,936</u>	<u>\$ 594,662,912</u>	<u>\$ (1,960,976)</u>	(0.3) %
10	Jurisdictional Separation Factor	98.68536%	98.68536%	0	0.0 %
11	Jurisdictional Capacity Charges	\$ 584,910,040	\$ 586,845,235	\$ (1,935,196)	(0.3) %
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	<u>\$ 527,964,448</u>	<u>\$ 529,899,643</u>	<u>\$ (1,935,196)</u>	(0.4) %
14	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$ 525,251,323	\$ 530,920,187	\$ (5,668,864)	(1.1) %
15	Prior Period True-up Provision	(14,909,758)	(14,909,758)	0	N/A
16	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	<u>\$ 510,341,565</u>	<u>\$ 516,010,429</u>	<u>\$ (5,668,864)</u>	(1.1) %
17	True-up Provision for Period - Over/(Under) Recovery (Line 16 - Line 13)	\$ (17,622,883)	\$ (13,889,215)	\$ (3,733,669)	N/A
18	Interest Provision for Period	(1,645,581)	(1,671,794)	26,213	(1.6) %
19	True-up & Interest Provision Beginning of Period - Over/(Under) Recovery	(14,909,758)	(14,909,758)	0	N/A
20	Deferred True-up - Over/(Under) Recovery	(4,030,283)	(4,030,283)	0	N/A
21	Prior Period True-up Provision - Collected/(Refunded) this Period	14,909,758	14,909,758	0	N/A
22	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	<u>\$ (23,298,747)</u>	<u>\$ (19,591,292)</u>	<u>\$ (3,707,455)</u>	18.9 %

Notes: (a) Per K. M. Dubin's Testimony Appendix III, Pages 3a&b, Docket No. 070001-EI, filed September 4, 2007.
(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.

Columns and rows may not add due to rounding.

Florida Power & Light Company
Schedule A12 - Capacity Costs
Page 1 of 2

Contract	Capacity MW	Term Start	End	Contract Type
Cedar Bay	250	1/25/1994	12/31/2024	QF
Indiantown	330	12/22/1995	12/1/2025	QF
Palm Beach Solid Waste Authority	47.5	4/1/1992	3/31/2010	QF
Broward North - 1987 Agreement	45	4/1/1992	12/31/2010	QF
Broward North - 1991 Agreement	11	1/1/1993	12/31/2026	QF
Broward South - 1987 Agreement	50.6	4/1/1991	8/1/2009	QF
Broward South - 1991 Agreement	3.5	1/1/1993	12/31/2026	QF
Southern Co. - UPS	931	7/20/1988	5/31/2010	UPS
JEA - SJRPP	375	4/2/1982	9/30/2021	JEA

QF = Qualifying Facility
UPS= Unit Power Sales Agreement with Southern Company
JEA = SJRPP Purchased Power Agreements

2007 Capacity In Dollars

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Cedar Bay	9,713,891	9,365,000	9,712,500	9,712,500	9,712,500	9,712,500	9,712,500	9,712,500	9,712,500	9,712,500	9,712,500	9,653,720	116,145,111
ICL	10,866,232	10,856,041	10,917,904	10,886,973	10,892,127	10,892,127	10,892,127	10,892,127	10,892,127	10,933,357	10,933,371	10,912,746	130,767,260
SWAPBC	1,990,369	1,889,550	1,890,323	1,889,550	1,991,675	1,991,675	1,991,675	1,991,675	1,991,675	1,991,675	1,991,675	1,991,675	23,593,192
BN-SOC	1,838,925	1,746,000	1,746,000	1,746,000	1,840,050	1,840,050	1,840,050	1,840,050	1,840,050	1,840,050	1,840,050	1,840,050	21,797,325
BN-NEG	280,351	281,930	281,930	281,930	260,855	237,898	267,776	239,842	240,815	241,765	236,008	230,250	3,081,351
BS-SOC	2,067,719	1,963,078	1,963,078	1,963,078	2,069,085	2,069,085	2,069,085	2,069,085	2,069,085	2,069,085	2,069,085	2,069,085	24,509,628
BS-NEG	85,935	85,245	84,622	83,999	83,376	72,615	71,483	66,295	64,947	77,852	77,750	77,648	931,765
SoCo	10,974,495	11,190,127	10,629,438	10,513,753	8,475,562	10,123,096	10,185,632	10,431,451	9,758,922	10,295,620	10,417,733	11,537,484	124,533,313
SJRPP	5,409,261	5,828,256	6,401,513	6,209,042	5,339,752	5,754,411	5,694,717	5,842,462	5,594,682	5,779,278	5,750,254	5,682,287	69,285,915
Total	43,227,178	43,205,227	43,627,307	43,286,824	40,664,982	42,693,457	42,725,045	43,085,487	42,164,802	42,941,181	43,028,426	43,994,945	514,644,860

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, 2012
4	Reliant Energy Services - Indian River	Other Entity	January 1, 2006	December 31, 2009
5	Bear Energy, LP (contract formerly with Williams Energy)	Other Entity	March 3, 2006	December 31, 2009
6	Constellation Energy Commodities Group	Other Entity	May 1, 2006	April 30, 2009

2007 Capacity in MW

Contract	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1	372	372	372	320	320	-	-	-	-	-	-	-
2	469	469	-	-	-	-	-	-	-	-	-	-
3	155	155	155	155	155	155	155	155	155	155	155	155
4	566	566	566	566	566	566	566	566	566	567	567	567
5	106	106	106	106	106	106	106	106	106	106	106	106
6	105	105	105	105	105	105	48	48	55	48	49	93
Total	1,773	1,773	1,304	1,252	1,252	932	875	875	882	876	877	921

2007 Capacity in Dollars

Contract	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1												
2												
3												
4												
5												
6												
Total	7,021,345	7,021,345	4,249,275	4,152,555	4,350,955	4,475,730	4,318,980	4,318,980	4,342,790	3,382,380	3,385,130	3,833,490
Year-to-date Short Term Capacity Payments	54,852,955											