

John T. Butler
Senior Attorney
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408-0420
(561) 304-5639
(561) 691-7135 (Facsimile)
E-mail: john_butler@fpl.com

October 28, 2008

-VIA OVERNIGHT DELIVERY -

Ms. Ann Cole
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

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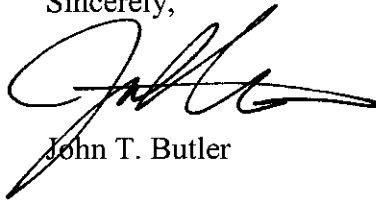
Re: Docket No. 080001-EI

Dear Ms. Cole:

I am enclosing for filing in the above docket the original and fifteen (15) copies of the supplemental affidavit of Renae B. Deaton and accompanying Exhibits RBD-14 through RBD-16, which provide information requested by Staff regarding the calculation of FPL's Generation Base Rate Adjustment factors for Turkey Point Unit 5 and West County Energy Center Units 1 and 2.

If there are any questions regarding this transmittal, please contact me at 561-304-5639.

Sincerely,



John T. Butler

Enclosure

cc: Counsel for parties of record (w/encl.)

COM _____
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CERTIFICATE OF SERVICE
Docket No. 080001-EI

I **HEREBY CERTIFY** that a true and correct copy of the supplemental affidavit of Renae B. Deaton and accompanying Exhibits RBD-14 through RBD-16 has been furnished by overnight delivery (*) or U.S. mail on October 28, 2008, to the following:

Lisa Bennett, Esq. (*)
Division of Legal Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850

J. R. Kelly, Esq.
Steve Burgess, Esq.
Office of Public Counsel
c/o The Florida Legislature
111 West Madison Street, Room 812
Tallahassee, Florida 32399

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

John T. Burnett, Esq.
Progress Energy Service Company, LLC
P.O. Box 14042
St. Petersburg, Florida 33733-4042

John W. McWhirter, Jr., Esq.
McWhirter Reeves
Attorneys for FIPUG
P.O. Box 3350
Tampa, Florida 33601

Norman H. Horton, Jr., Esq.
Floyd R. Self, Esq.
Messer, Caparello & Self
Attorneys for FPUC
P.O. Box 1876
Tallahassee, Florida 32302-1876

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

Michael B. Twomey, Esq.
Attorney for AARP
Post Office Box 5256
Tallahassee, Florida 32314-5256

P.C
Office of Attorney General
Cecilia Bradley
Capitol-PL 01
Tallahassee, FL 32399-1050

James W. Brew
Brickfield, Burchette, Ritts & Stone, The
1025 Thomas Jefferson Street, NW
Eight Floor, West Tower
Washington, DC 2007-5201

R Scheffel Wright/ John Lavia
Florida Retail Federation
225 South Adams Street # 200
Tallahassee, FL 32301

Shayla L. McNeill, Capt. USAF
Karen S. White
AFLSA/JACL-ULT
Atty for the Federal Executive Agencies
139 Barnes Drive, Suite 1
Tyndall AFB, FL 32407-5319

By: 

John T. Butler

Fla. Bar No. 283479

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

In re: Fuel and Purchased power)	DOCKET NO. 080001-EI
Cost Recovery Clause and Generating)	
Performance Incentive Factor)	FILED: October 28, 2008
<hr/>		

AFFIDAVIT

STATE OF FLORIDA
COUNTY OF MIAMI-DADE

BEFORE ME, the undersigned authority, personally appeared Renae B. Deaton, who being first duly sworn deposes and says:

1. My name is Renae B. Deaton. I am employed by Florida Power & Light Company ("FPL"). My business address is 9250 West Flagler St., Miami, Florida, 33174.

2. I provided an affidavit on September 2, 2008 in this docket supporting the revisions to FPL's rates and charges resulting from application of the revised Generation Base Rate Adjustment ("GBRA") Factor for true-up of Turkey Point Unit 5 costs, and application of the initial GBRA factors resulting from the commercial operation of WCEC Units 1 and 2.

3. The purpose of this supplemental affidavit is to provide information requested by staff supporting the revenue requirements associated with the actual plant cost for Turkey Point Unit 5, and the estimated revenue requirement calculations for WCEC units 1 and 2, which are shown in RBD-14 and RBD-15. The capital cost

DOCUMENT NUMBER-DATE

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calculations for Turkey Point 5 are based on actual costs and provided by the accounting department from FPL's books and records. The fixed O&M, variable O&M, and capital replacement costs, plus capital costs, for WCEC units 1 and 2 are from Dr. Sim's testimony in the respective need determinations, and additional detail regarding the inputs for these calculations is provided as requested by Staff.

4. Pursuant to the Stipulation and Settlement Agreement approved by the Commission in Order No. PSC-05-0902-S-EI, issued September 14, 2005 in Docket 050045-EI, the revised GBRA factor for Turkey Point unit 5 was calculated using the same data and methodology incorporated in the initial GBRA Factor approved by the Commission in Docket No. 060001-EI, with the exception that Turkey Point Unit 5's actual capital costs were used in lieu of the higher projected capital cost upon which the need determination was based. Therefore the fixed O&M, variable O&M, and capital replacement costs are the same as that presented in Dr. Morley's affidavit in Docket No. 060001-EI and are the estimates provided in Dr. Sim's testimony in the need determination. Nevertheless, additional detail regarding the inputs for these calculations is provided as requested by Staff in RBD-16.

Rena B. Deaton

Rena B. Deaton

I hereby certify that on this 28 day of OCTOBER, 2008 before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared Rena Deaton who is personally known to me, and she acknowledge before me that she executed this certification of signature as her free act and deed who did not take an oath.

I witness Whereof, I have hereunto set my hand and seal in the State and County aforesaid as this 28 day of OCTOBER, 2008.

Debra A. Dominguez

Notary Public

State of Florida

My Commission Expires: April 20, 2012



Debra A. Dominguez
COMMISSION #DD772017
EXPIRES: APR. 20, 2012
WWW.AARONNOTARY.COM

**EDM CALCULATION OF TP5
FIRST YEAR REVENUE REQUIREMENTS**

Revenue Requirements for Turkey Point 5

May 2007 start date

Capital Carrying Charges, Property Taxes and Insurance

		Capital Carrying Charges	Property Taxes	Insurance	Total
1	May-07	\$8,155.497	\$973.862	\$172.406	\$9,301.766
2	Jun-07	\$8,155.497	\$973.862	\$172.406	\$9,301.766
3	Jul-07	\$8,155.497	\$973.862	\$172.406	\$9,301.766
4	Aug-07	\$8,155.497	\$973.862	\$172.406	\$9,301.766
5	Sep-07	\$8,155.497	\$973.862	\$172.406	\$9,301.766
6	Oct-07	\$8,155.497	\$973.862	\$172.406	\$9,301.766
7	Nov-07	\$8,155.497	\$973.862	\$172.406	\$9,301.766
8	Dec-07	\$8,155.497	\$973.862	\$172.406	\$9,301.766
9	Jan-08	\$7,893.576	\$947.893	\$172.200	\$9,013.669
10	Feb-08	\$7,893.576	\$947.893	\$172.200	\$9,013.669
11	Mar-08	\$7,893.576	\$947.893	\$172.200	\$9,013.669
12	Apr-08	\$7,893.576	\$947.893	\$172.200	\$9,013.669
	<i>sub-totals</i>	\$96,818.282	\$11,582.471	\$2,068.051	<u>\$110,468.804</u>
				Jurisdictional Factor	0.98451
				Jurisdictional Revenue Req.	<u>\$108,757.642</u>

**EDM CALCULATION OF TP5
FIRST YEAR REVENUE REQUIREMENTS**

2007 REVENUE REQUIREMENTS CALCULATION

ASSUMPTIONS:

Plant goes into service in May 2007
Calculation uses statutory income tax rates
AFUDC entered separately

CALCULATION INPUTS:

AMOUNTS

Book Basis - Net Plant May 2007	559,155.47
Rate Base - Net Plant December 2007	549,294.83
Deferred Taxes During Construction	(7,549.80)
Equity AFUDC Capitalized	28,757.07
After Tax Cost of Capital	8.2315%
Book Depreciation Rate	4.00%
Useful Life	25.00
In - Service Months	8.00
Composite Income Tax Rate	38.575%
Property Tax Expense	7,790.90
Property Insurance	1,379.25

CALCULATION FORMULA:

COMMENT

Revenue Requirements = ((Rate Base 5/07 + Rate base 12/07 - Deferred Taxes During Construction)/2)	Pre Tax Return On Rate Base
* (After Tax Cost of Capital / (1 - Composite Income Tax Rate)) * In Service Months/12)	
+ (Rate Base 5/07 * Book Depreciation Rate * In Service Months/12)	Book Depreciation Expense
+ ((Equity AFUDC Capitalized / Useful Life)	AFUDC Income Tax Effect
* (Composite Income Tax Rate / (1 - Composite Income Tax Rate)) * In Service Months/12)	
+ Property Taxes	Property Tax Expense
+ Property Insurance	Property Insurance Expense

	<u>ANNUAL</u>	<u>MONTHLY</u>
2007 Revenue Requirements	74,414.13	9,301.77
Rate Base Revenue Requirements	65,243.98	8,155.50
Property Taxes	7,790.90	973.86
Property Insurance	1,379.25	172.41
Total	<u>74,414.13</u>	<u>9,301.77</u>

**EDM CALCULATION OF TP5
FIRST YEAR REVENUE REQUIREMENTS**

2008 REVENUE REQUIREMENTS CALCULATION

ASSUMPTIONS:

Plant goes into service in May 2007
Calculation uses statutory income tax rates
AFUDC entered separately

CALCULATION INPUTS:

AMOUNTS

Book Basis - Net Plant May 2007	559,155.47
Book Basis - Net Plant December 2007	549,294.83
Rate Base - Net Plant December 2008	519,797.48
Deferred Taxes During Construction	0.00
Equity AFUDC Capitalized	28,757.07
After Tax Cost of Capital	8.2315%
Book Depreciation Rate	4.00%
Useful Life	25.00
In - Service Months	12.00
Composite Income Tax Rate	38.575%
Property Tax Expense	11,374.71
Property Insurance	2,066.40

CALCULATION FORMULA:

COMMENT

Revenue Requirements = ((Rate Base 12/07 + Rate base 12/08)/2)	Pre Tax Return On Rate Base
* (After Tax Cost of Capital / (1 - Composite Income Tax Rate)) * In Service Months/12)	
+ (Rate Base 5/07 * Book Depreciation Rate * In Service Months/12)	Book Depreciation Expense
+ ((Equity AFUDC Capitalized / Useful Life)	AFUDC Income Tax Effect
* (Composite Income Tax Rate / (1 - Composite Income Tax Rate)) * In Service Months/12)	
+ Property Taxes	Property Tax Expense
+ Property Insurance	Property Insurance Expense

	<u>ANNUAL</u>	<u>MONTHLY</u>
2007 Revenue Requirements	108,164.03	13,520.50
Rate Base Revenue Requirements	94,722.92	7,893.58
Property Taxes	11,374.71	947.89
Property Insurance	2,066.40	172.20
Total	108,164.03	9,013.67

**EDM CALCULATION OF TP5
2007 END OF YEAR RATE BASE**

2007 END OF YEAR RATE BASE CALCULATION

ASSUMPTIONS:

Plant goes into service in May 2007
Calculation uses statutory income tax rates
AFUDC separately

CALCULATION INPUTS:

AMOUNTS

Book Basis	559,155.47
Book Basis For Deferred Taxes	530,398.40
Tax Basis	549,970.15
Deferred Taxes During Construction	(7,549.80)
Equity AFUDC Capitalized	28,757.07
Book Depreciation Rate	4.00%
Cumulative Tax Depreciation rate (Year 1)	3.75%
Useful Life	25.00
In - Service Months	8.00
Composite Income Tax Rate	38.575%

CALCULATION FORMULA:

COMMENT

End of Year Rate Base = (Book Basis - Book Basis * Book Depreciation Rate * In Service Months/12)
 - ((Tax Basis * Cumulative Tax Depreciation Rate
 - Book Basis For Deferred Taxes * Book Depreciation Rate * In Service Months/12)
 * Composite Income Tax Rate)
 - (((Book Depreciation Rate - (1/ Useful Life)) * (Equity AFUDC Capitalized
 * In Service Months /12 * Composite Income Tax Rate)) + Deferred Taxes During Construction)

Net Plant
Book / Tax Depr Deferred Taxes

AFUDC Deferred Taxes

2007 End of Year Rate Base 549,294.83

Book Basis	559,155.47
AFUDC Debt	15,268.49
AFUDC Equity	28,757.07
Cumulative CPI	34,840.24

Deffered Taxes During Construction	(7,549.80)	= - (cumulative CPI - AFUDC debt) * 0.38575
Book Basis For Deferred Taxes	530,398.40	= book basis - May 2007 - AFUDC equity
Tax Basis	549,970.15	= book basis for deferred taxes + cumulative CPI - AFUDC debt

EDM CALCULATION OF TP5
2008 END OF YEAR RATE BASE

2008 END OF YEAR RATE BASE CALCULATION

ASSUMPTIONS:

Plant goes into service in May 2007
Calculation uses statutory income tax rates
AFUDC separately

CALCULATION INPUTS:

AMOUNTS

Book Basis	559,155.47
Book Basis For Deferred Taxes	530,398.40
Tax Basis	549,970.15
Deferred Taxes During Construction	(7,549.80)
Equity AFUDC Capitalized	28,757.07
Book Depreciation Rate	4.00%
Cumulative Tax Depreciation rate (Year 1 + YEAR 2)	10.969%
Useful Life	25.00
In - Service Months	20.00
Composite Income Tax Rate	38.575%

CALCULATION FORMULA:

COMMENT

End of Year Rate Base = (Book Basis - Book Basis * Book Depreciation Rate * In Service Months/12)	Net Plant
- ((Tax Basis * Cumulative Tax Depreciation Rate	Book / Tax Depr Deferred Taxes
- Book Basis For Deferred Taxes * Book Depreciation Rate * In Service Months/12)	
* Composite Income Tax Rate)	
- (((Book Depreciation Rate - (1/ Useful Life)) * (Equity AFUDC Capitalized	AFUDC Deferred Taxes
* In Service Months /12 * Composite Income Tax Rate)) + Deferred Taxes During Construction)	
 2008 End of Year Rate Base	
	<u>519,797.48</u>

Book Basis	559,155.47
AFUDC Debt	15,268.49
AFUDC Equity	28,757.07
Cumulative CPI	34,840.24
Deffered Taxes During Construction	(7,549.80)
Book Basis For Deferred Taxes	530,398.40
Tax Basis	549,970.15

= - (cumulative CPI - AFUDC debt) * 0.38575
= book basis - May 2007 - AFUDC equity
= book basis for deferred taxes + cumulative CPI - AFUDC debt

**Turkey Point 5 Plant Costs
As of June 2008**

RF - 07/02/08	COST	AFUDC	CPI	X/R - STATUS
06678-003-0880	\$94,348.05	\$108.88	\$0.00	10/28/05
06687-003-0880	\$28,820.40	\$2.79	\$4.62	05/19/06
06714-003-0880	\$213,694.18	\$3,299.93	\$2,354.86	06/28/07
06717-003-0880	\$102,205.84	\$1,082.95	\$0.00	09/28/06
00262-004-0882	(\$5,282.54)	\$0.00	\$0.00	12/28/06
00269-004-0882	\$279.76	\$357.11	\$0.00	11/28/06
00007-009-0831	\$130,185.32	\$5,593.41	\$4,262.42	04/28/08
00278-009-0379	\$2,892,302.08	\$156,085.60	\$124,834.66	08/07/06
00279-009-0379	\$3,478,586.08	\$114,151.67	\$7,103.39	09/28/07
00289-009-0379	\$50,577.79	\$272.68	\$221.06	01/28/07
00306-009-0379	\$165,931.69	\$8,630.18	\$6,491.08	07/20/07
00307-009-0379	\$208,140.33	\$9,346.01	\$6,255.00	06/12/07
00308-009-0379	\$51,024.78	\$552.22	\$331.59	01/28/07
00400-009-0367	\$997,200.80	\$49,787.32	\$4,427.88	05/25/07
00466-009-0367	\$0.00	\$0.00	\$0.00	01/28/07
00467-009-0367	\$91.51	\$91.51	\$0.00	04/11/07
01444-009-0876	\$573,926.06	\$27,072.30	\$1,586.75	09/28/07
01454-009-0876	\$38,491.99	\$1,724.53	\$154.30	09/22/06
01684-009-0876	\$9,329.14	\$88.64	\$0.00	07/20/07
00760-009-0879	\$237,389.03	\$9,455.78	\$7,122.90	10/09/07
00927-009-0889	\$349,169.85	\$1,341.27	\$996.42	04/28/08
00929-009-0889	\$421,104.02	\$11,591.97	\$9,339.22	03/28/08
00932-009-0889	\$44,558.88	\$120.15	\$67.39	09/28/06
00942-009-0889	\$245,119.32	\$681.66	\$476.10	08/28/07
00949-009-0889	\$112,032.27	\$1,954.02	\$0.00	03/18/08
00952-009-0889	\$0.00	\$41.57	\$0.00	11/08/06
00953-009-0889	\$0.00	\$70.44	\$0.00	11/08/06
00955-009-0889	\$0.00	\$60.30	\$0.00	11/08/06
00962-009-0889	\$82,085.42	\$872.64	\$587.04	01/28/07
00963-009-0889	\$1,008,909.83	\$17,939.75	\$13,324.90	01/18/08
00970-009-0889	\$297,294.04	\$1,330.52	\$772.60	09/28/06
00971-009-0889	\$161,506.54	\$814.72	\$633.44	08/28/06
00972-009-0889	\$123,113.21	\$507.55	\$392.31	08/11/06
02805-070-0935	\$490,647,865.88	\$40,668,517.34	\$34,401,402.35	05/01/07
02806-070-0935	\$36,136,483.95	\$2,705,812.02	\$66,111.94	05/01/07
03030-070-0935	\$983,108.18	\$67,410.49	\$50,620.81	05/01/07
06427-070-0935	\$108,161.28	\$558.22	\$247.69	03/04/08
BA 736 Reserve Equipment	\$12,324,215.03			
Distribution Work Orders	\$78,249.18		\$195.54	
05365-070-0935 (EDG)	\$6,784,243.32	\$158,252.01	\$129,897.26	03/18/08
Total	\$559,155,472.49	\$44,025,560.15	\$34,840,235.72	

**Turkey Point 5 Plant Costs
As of June 2008**

AFUDC Debt / Equity Split

	DEBT
ER 9	\$144,274.90
ER 70	\$15,124,217.06
	<u>\$15,268,491.96</u>
	EQUITY
ER 9	\$281,064.30
ER 70	\$28,476,003.89
	<u>\$28,757,068.19</u>
TOTAL	<u><u>\$44,025,560.15</u></u>

I. First 12-Month GBRA Costs for WCEC Unit 1:

a) Full-Year GBRA-Category Revenue Requirements:

Year	Capital Revenue Requirements (million \$)	Fixed O&M Revenue Requirements (million \$)	Variable O&M Revenue Requirements (million \$)	Capital Replacement Revenue Requirements (million \$)	Total Revenue Requirements (million \$)
2009	73.9	3.3	0.7	5.0	82.9
2010	122.8	5.9	1.3	3.7	138.6

b) First 12-Month GBRA-Category Revenue Requirements: (includes 5 months of costs for 2010)

Year	Capital Revenue Requirements (million \$)	Fixed O&M Revenue Requirements (million \$)	Variable O&M Revenue Requirements (million \$)	Capital Replacement Revenue Requirements (million \$)	Total Revenue Requirements (million \$)
2009	73.9	3.3	0.7	5.0	82.9
2010	51.2	2.5	0.5	3.6	57.8
	125.1	5.7	1.3	8.6	140.7

II. First 12-Month GBRA Costs for WCEC Unit 2:

a) Full-Year GBRA-Category Revenue Requirements:

Year	Capital Revenue Requirements (million \$)	Fixed O&M Revenue Requirements (million \$)	Variable O&M Revenue Requirements (million \$)	Capital Replacement Revenue Requirements (million \$)	Total Revenue Requirements (million \$)
2010	68.0	2.3	0.7	5.1	76.1
2011	113.0	4.1	1.3	8.8	127.2

b) First 12-Month GBRA-Category Revenue Requirements: (includes 5 months of costs for 2011)

Year	Capital Revenue Requirements (million \$)	Fixed O&M Revenue Requirements (million \$)	Variable O&M Revenue Requirements (million \$)	Capital Replacement Revenue Requirements (million \$)	Total Revenue Requirements (million \$)
2010	68.0	2.3	0.7	5.1	76.1
2011	47.1	1.7	0.5	3.7	53.0
	115.1	4.0	1.3	8.7	129.1

Docket No. 080001-EI
R. Deaton, Exhibit No. _____
Document No. RBD-15, Page 2 of 8
Derivation of WCEC 1 & 2 Revenue Requirements
Backup for Non-Capital Cost Projections

Assumptions:

Capacity for WCEC 1 or WCEC 2 =	1,219	MW	Summer (for FOM & Cap Repl)
	1,335	MW	Winter
	1,267	MW	Annual Average (for VOM)
No. of in-service months for WCEC 1 in 2009 =	7		
No. of in-service months for WCEC 1 in 2010 =	12		
No. of in-service months for WCEC 2 in 2010 =	7		
No. of in-service months for WCEC 2 in 2011 =	12		
for WCEC 1: Fixed O&M =	\$4.61	\$/kw-year	in 2009 \$
Variable O&M =	\$0.138	\$/mwh	in 2009 \$
Capital Replacement =	\$7.04	\$/kw-year	in 2009 \$
for WCEC 2: Fixed O&M =	\$3.07	\$/kw-year	in 2009 \$
Variable O&M =	\$0.138	\$/mwh	in 2009 \$
Capital Replacement =	\$7.04	\$/kw-year	in 2009 \$
Annual escalation rate for Fixed O&M =	4.6%	for 2010 and	4.7% for 2011
Annual escalation rate for Variable O&M =	1.0%	for 2010 and	1.3% for 2011
Annual escalation rate for Capital Replacement =	1.0%	for 2010 and	1.3% for 2011
Projected capacity factor for WCEC 1 in 2009 =	47.76%		
Projected capacity factor for WCEC 1 in 2010 =	81.65%		
Projected capacity factor for WCEC 2 in 2010 =	48.35%		
Projected capacity factor for WCEC 2 in 2011 =	80.52%		

Calculations:

2009 Fixed O&M cost for WCEC 1 =	\$3.3	million \$
2009 Variable O&M cost for WCEC 1 =	\$0.7	million \$
2009 Capital Replacement cost for WCEC 1 =	\$5.0	million \$
2010 Fixed O&M cost for WCEC 1 =	\$5.9	million \$
2010 Variable O&M cost for WCEC 1 =	\$1.3	million \$
2010 Capital Replacement cost for WCEC 1 =	\$8.7	million \$
2010 Fixed O&M cost for WCEC 2 =	\$2.3	million \$
2010 Variable O&M cost for WCEC 2 =	\$0.7	million \$
2010 Capital Replacement cost for WCEC 2 =	\$5.1	million \$
2011 Fixed O&M cost for WCEC 2 =	\$4.1	million \$
2011 Variable O&M cost for WCEC 2 =	\$1.3	million \$
2011 Capital Replacement cost for WCEC 2 =	\$8.8	million \$

INPUT SHEET #1

GENERAL ASSUMPTIONS

PROJECT TITLE: WCEC 2009 - June Start

ESTIMATES STATED IN 2005 DOLLARS

I) COMPOSITE INCOME TAX RATE 38.57%
 STATE INCOME TAX RATE 5.50%
 FEDERAL INCOME TAX RATE 35.00%

II) COST OF CAPITAL AS OF: June 14, 2005

SOURCE	WEIGHT	LONG LIVE ASSETS		
		COST	WTD COST	AFTER TAX
DEBT	45.0%	6.90%	8.11%	1.91%
PREFERRED	0.0%	0.0%	0.0%	0.0%
COMMON	55.0%	11.75%	6.46%	6.46%
TOTAL	100.0%		8.57%	6.37%

AFUDC Rate 7.42%

DISCOUNT RATE: 8.37%

III) PROPERTY TAXES 0.00%

PROPERTY INSURANCE 0.48%

IV) TAX DEPRECIATION RATES

YEAR	5	7	10	15	20	39
1	20.00%	14.28%	10.00%	5.00%	3.750%	1.39%
2	32.00%	24.49%	18.00%	9.50%	7.219%	2.56%
3	19.20%	17.49%	14.40%	8.55%	6.677%	2.56%
4	11.62%	12.49%	11.52%	7.70%	6.177%	2.56%
5	11.62%	8.93%	8.22%	6.93%	5.713%	2.56%
6	5.76%	8.92%	7.37%	6.23%	5.285%	2.56%
7		8.93%	6.65%	5.90%	4.888%	2.56%
8		4.46%	6.55%	5.90%	4.822%	2.56%
9			6.56%	5.91%	4.462%	2.56%
10			6.55%	5.80%	4.461%	2.56%
11			3.28%	5.91%	4.462%	2.56%
12				6.90%	4.461%	2.56%
13				6.91%	4.462%	2.56%
14				6.90%	4.461%	2.56%
15				5.91%	4.462%	2.56%
16				2.96%	4.461%	2.56%
17					4.462%	2.56%
18					4.461%	2.56%
19					4.462%	2.56%
20					4.461%	2.56%
21					2.231%	2.56%
22						2.56%
23						2.56%
24						2.56%
25						2.56%
26						2.56%
27						2.56%
28						2.56%
29						2.56%
30						2.56%
31						2.56%
32						2.56%
33						2.56%
34						2.56%
35						2.56%
36						2.56%
37						2.56%
38						2.56%
39						2.86%
40						1.18%

Base Year =>

V) INFLATION FORECAST AS OF: <u>matches VOD</u>			
YEAR	CPI	HRLY COMP	PPI CAPITAL
2005	1.96%	3.94%	2.43%
2006	1.59%	4.18%	-0.73%
2007	1.99%	4.35%	-0.38%
2008	2.13%	4.58%	-0.12%
2009	2.22%	4.49%	0.39%
2010	2.42%	4.60%	1.00%
2011	2.59%	4.72%	1.26%
2012	2.70%	4.70%	1.31%
2013	2.69%	4.54%	1.23%
2014	2.67%	4.46%	1.28%
2015	2.67%	4.51%	1.23%
2016	2.69%	4.58%	1.21%
2017	2.73%	4.58%	1.24%
2018	2.77%	4.58%	1.27%
2019	2.77%	4.58%	1.25%
2020	2.75%	4.58%	1.22%
2021	2.75%	4.56%	1.24%
2022	2.74%	4.45%	1.24%
2023	2.74%	4.45%	1.28%
2024	2.76%	4.45%	1.27%
2025	2.74%	4.45%	1.26%
2026	2.74%	4.46%	1.27%
2027	2.74%	4.45%	1.21%
2028	2.74%	4.45%	1.17%
2029	2.74%	4.45%	1.18%
2030	2.75%	4.45%	1.21%
2031	2.78%	4.45%	1.25%
2032	2.80%	4.45%	1.22%
2033	2.80%	4.45%	1.18%
2034	2.80%	4.45%	1.19%
2035	2.79%	4.45%	1.17%
2036	2.79%	4.45%	1.17%
2037	2.79%	4.45%	1.17%
2038	2.79%	4.45%	1.17%
2039	2.79%	4.45%	1.17%
2040	2.79%	4.45%	1.17%
2041	2.79%	4.45%	1.17%
2042	2.79%	4.45%	1.17%
2043	2.79%	4.45%	1.17%
2044	2.79%	4.45%	1.17%
2045	2.78%	4.45%	1.17%
2046	2.79%	4.45%	1.17%
2047	2.79%	4.45%	1.17%
2048	2.79%	4.45%	1.17%

WCEC 2009 - June Start

INPUT SHEET #5 - CAPITAL INVESTMENTS THAT REQUIRE CONSTRUCTION

TITLE FOR INVESTMENT #1	Inv #1	WCEC 2010 - June Start
TITLE FOR INVESTMENT #2	Inv #2	
TITLE FOR INVESTMENT #3	Inv #3	

ASSUMPTIONS:

ESTIMATES IN 2005 DOLLARS
ESCALATE CONSTRUCTION CASH FLOWS
COMPUTE AFUDC
CONSTRUCTION START MONTH
CONSTRUCTION START YEAR
CONSTRUCTION END MONTH
CONSTRUCTION END YEAR
IN-SERVICE MONTH
IN-SERVICE YEAR
USEFUL LIFE (Refer to Asset Lives Tab)
BOOK DEPRECIATION RATE
TAX LIFE (Refer to Asset Lives Tab)

INV. #1
NO
NO
JUN
2005
MAY
2009
JUN
2009
25
4.00%
20

INV. #2
NO
NO
JAN
2005
JAN
2005
JAN
2005
JAN
2005
10
10.00%
5

INV. #3
NO
NO
JAN
2005
JAN
2005
JAN
2005
JAN
2005
10
10.00%
5

CASH FLOWS

		LABOR	MATERIALS		LABOR	MATERIALS		LABOR	MATERIALS
YEAR 1	2005		14,730	2005			2005		
YEAR 2	2006		42,121	2006			2006		
YEAR 3	2007		213,821	2007			2007		
YEAR 4	2008		344,377	2008			2008		
YEAR 5	2009		67,566	2009			2009		
YEAR 6	2010			2010			2010		
YEAR 7	2011			2011			2011		
YEAR 8	2012			2012			2012		
YEAR 9	2013			2013			2013		
YEAR 10	2014			2014			2014		
TOTAL CASH FLOWS		0.00	688,615.00		0.00	0.00		0.00	0.00

Derivation of WCEC 1 & 2 Revenue Requirements

R. Deaton, Exhibit No.

Docket No. 080001-EI
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WCEC 2009 - June Start

Calculation Sheet #4 - Revenue Requirements for Projects Requiring Construction

Inv #1

Book Basis	688,615.00
Book Basis for Deferred Taxes	615,927.56
Tax Basis	688,615.00
Deferred Taxes During Construction	15,255.43
Equity AFUDC Capitalized	49,693.44

	Year	In-Service Months	End of Yr RateBase	Annual Rev Req	Tax Depreciation
1	2009	7	683,597.33	73,865.46	25,823.06
2	2010	12	646,735.22	122,766.71	49,711.12
3	2011	12	611,312.85	117,863.91	45,978.82
4	2012	12	577,218.65	113,192.01	42,535.75
5	2013	12	544,356.98	108,672.31	39,340.57
6	2014	12	512,632.22	104,316.44	36,393.30
7	2015	12	481,962.03	100,106.75	33,659.50
8	2016	12	452,264.05	96,036.93	31,139.17
9	2017	12	422,725.46	92,047.72	30,726.00
10	2018	12	393,189.52	88,069.30	30,719.12
11	2019	12	363,650.92	84,090.73	30,726.00
12	2020	12	334,114.99	80,111.48	30,719.12
13	2021	12	304,576.39	76,133.79	30,726.00
14	2022	12	275,040.45	72,156.67	30,719.12
15	2023	12	245,501.86	68,181.56	30,726.00
16	2024	12	215,965.92	64,206.72	30,719.12
17	2025	12	186,427.32	60,232.18	30,726.00
18	2026	12	156,891.38	56,258.35	30,719.12
19	2027	12	127,352.79	52,282.88	30,726.00
20	2028	12	97,816.85	48,306.29	30,719.12
21	2029	12	74,204.53	44,734.66	15,363.00
22	2030	12	56,518.49	41,971.96	0.00
23	2031	12	38,832.45	39,615.36	0.00
24	2032	12	21,146.41	37,258.30	0.00
25	2033	12	3,460.37	34,899.90	0.00
26	2034	5	(3,908.81)	13,852.25	0.00
27	2035	0	0.00	0.00	0.00
28	2036	0	0.00	0.00	0.00
29	2037	0	0.00	0.00	0.00
30	2038	0	0.00	0.00	0.00
31	2039	0	0.00	0.00	0.00
32	2040	0	0.00	0.00	0.00
33	2041	0	0.00	0.00	0.00
34	2042	0	0.00	0.00	0.00
35	2043	0	0.00	0.00	0.00
36	2044	0	0.00	0.00	0.00
37	2045	0	0.00	0.00	0.00
38	2046	0	0.00	0.00	0.00
39	2047	0	0.00	0.00	0.00
40	2048	0	0.00	0.00	0.00

INPUT SHEET #1

GENERAL ASSUMPTIONS

PROJECT TITLE: WCEC 2010 - June Start

ESTIMATES STATED IN 2005 DOLLARS

- i) COMPOSITE INCOME TAX RATE 38.575%
- STATE INCOME TAX RATE 8.50%
- FEDERAL INCOME TAX RATE 30.00%

- ii) COST OF CAPITAL AS OF: June 14, 2005

SOURCE	WEIGHT	LONG LIVE ASSETS		
		COST	WTD COST	AFTER TAX
DEBT	46.0%	6.90%	3.11%	1.91%
PREFERRED	0.0%	0.0%	0.0%	0.0%
COMMON	55.0%	11.75%	6.46%	6.46%
TOTAL	100.0%		9.57%	8.37%

AFUDC Rate 7.42%

DISCOUNT RATE: 8.37%

- iii) PROPERTY TAXES 0.00%

PROPERTY INSURANCE 0.48%

iv) TAX DEPRECIATION RATES

YEAR	5	7	10	15	20	3B
1	20.00%	14.29%	10.00%	6.00%	3.750%	1.89%
2	32.00%	24.49%	18.00%	9.50%	7.219%	2.56%
3	18.20%	17.49%	14.40%	8.55%	6.677%	2.56%
4	11.62%	12.49%	11.62%	7.70%	6.177%	2.56%
5	11.62%	8.93%	9.22%	6.93%	5.713%	2.56%
6	5.76%	8.92%	7.37%	6.23%	5.288%	2.56%
7		8.93%	6.55%	5.90%	4.988%	2.56%
8		4.46%	6.56%	5.90%	4.622%	2.56%
9			6.56%	6.91%	4.462%	2.56%
10			6.56%	5.90%	4.461%	2.56%
11				5.91%	4.462%	2.56%
12			3.28%	5.90%	4.461%	2.56%
13				6.91%	4.462%	2.56%
14				5.90%	4.461%	2.56%
15				5.91%	4.462%	2.56%
16					4.461%	2.56%
17				2.96%	4.462%	2.56%
18					4.461%	2.56%
19					4.462%	2.56%
20					4.461%	2.56%
21					4.462%	2.56%
22					2.231%	2.56%
23						2.56%
24						2.56%
25						2.56%
26						2.56%
27						2.56%
28						2.56%
29						2.56%
30						2.56%
31						2.56%
32						2.56%
33						2.56%
34						2.56%
35						2.56%
36						2.56%
37						2.56%
38						2.56%
39						2.56%
40						1.18%
	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

v) INFLATION FORECAST AS OF: matches VOD

YEAR	CPI	HRLY COMP	PPI CAPITAL
2005	1.96%	3.94%	2.43%
2006	1.58%	4.18%	-0.78%
2007	1.99%	4.35%	-0.38%
2008	2.13%	4.68%	-0.12%
2009	2.22%	4.48%	0.89%
2010	2.42%	4.60%	1.00%
2011	2.59%	4.72%	1.26%
2012	2.70%	4.70%	1.31%
2013	2.69%	4.54%	1.23%
2014	2.67%	4.45%	1.28%
2015	2.67%	4.51%	1.23%
2016	2.68%	4.58%	1.21%
2017	2.73%	4.58%	1.24%
2018	2.77%	4.58%	1.27%
2019	2.77%	4.58%	1.25%
2020	2.75%	4.58%	1.22%
2021	2.78%	4.56%	1.24%
2022	2.74%	4.46%	1.24%
2023	2.74%	4.45%	1.28%
2024	2.76%	4.45%	1.27%
2025	2.74%	4.45%	1.26%
2026	2.74%	4.45%	1.27%
2027	2.74%	4.45%	1.21%
2028	2.74%	4.46%	1.17%
2029	2.74%	4.45%	1.18%
2030	2.75%	4.45%	1.21%
2031	2.78%	4.45%	1.26%
2032	2.80%	4.45%	1.22%
2033	2.80%	4.45%	1.18%
2034	2.80%	4.45%	1.19%
2035	2.79%	4.45%	1.17%
2036	2.79%	4.46%	1.17%
2037	2.79%	4.45%	1.17%
2038	2.79%	4.45%	1.17%
2039	2.79%	4.45%	1.17%
2040	2.79%	4.45%	1.17%
2041	2.79%	4.45%	1.17%
2042	2.79%	4.45%	1.17%
2043	2.79%	4.45%	1.17%
2044	2.79%	4.45%	1.17%
2045	2.79%	4.45%	1.17%
2046	2.79%	4.45%	1.17%
2047	2.78%	4.45%	1.17%
2048	2.79%	4.45%	1.17%

WCEC 2010 - June Start

INPUT SHEET #5 - CAPITAL INVESTMENTS THAT REQUIRE CONSTRUCTION

TITLE FOR INVESTMENT #1	Inv #1	WCEC 2010 - June Start
TITLE FOR INVESTMENT #2	Inv #2	
TITLE FOR INVESTMENT #3	Inv #3	

ASSUMPTIONS:

ESTIMATES IN 2005 DOLLARS
ESCALATE CONSTRUCTION CASH FLOWS
COMPUTE AFUDC
CONSTRUCTION START MONTH
CONSTRUCTION START YEAR
CONSTRUCTION END MONTH
CONSTRUCTION END YEAR
IN-SERVICE MONTH
IN-SERVICE YEAR
USEFUL LIFE (Refer to Asset Lives Tab)
BOOK DEPRECIATION RATE
TAX LIFE (Refer to Asset Lives Tab)

INV. #1	
NO	▼
NO	▼
JUN	▼
2005	▼
MAY	▼
2010	▼
JUN	▼
2010	▼
25	▼
100%	
20	▼

INV. #2	
NO	▼
NO	▼
JAN	▼
2005	▼
JAN	▼
2005	▼
JAN	▼
2005	▼
10	▼
10.00%	
5	▼

INV. #3	
NO	▼
NO	▼
JAN	▼
2005	▼
JAN	▼
2005	▼
JAN	▼
2005	▼
10	▼
10.00%	
5	▼

CASH FLOWS

	LABOR	MATERIALS		LABOR	MATERIALS		LABOR	MATERIALS
YEAR 1 2005		13,372	2005			2005		
YEAR 2 2006		16,862	2006			2006		
YEAR 3 2007		51,653	2007			2007		
YEAR 4 2008		210,593	2008			2008		
YEAR 5 2009		258,279	2009			2009		
YEAR 6 2010		51,616	2010			2010		
YEAR 7 2011			2011			2011		
YEAR 8 2012			2012			2012		
YEAR 9 2013			2013			2013		
YEAR 10 2014			2014			2014		
TOTAL CASH FLOWS	0.00	632,375.00		0.00	0.00		0.00	0.00

Derivation of WCEC 1 & 2 Revenue Requirements

R. Deaton, Exhibit No.

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WCEC 2010 - June Start

Calculation Sheet #4 - Revenue Requirements for Projects Requiring Construction

Inv #1

Book Basis	632,375.00
Book Basis for Deferred Taxes	591,324.17
Tax Basis	632,375.00
Deferred Taxes During Construction	15,323.65
Equity AFUDC Capitalized	51,000.83

	Year	In-Service Months	End of Yr RateBase	Annual Rev Req	Tax Depreciation
1	2010	7	629,028.59	68,013.99	23,714.06
2	2011	12	595,094.26	113,043.91	45,651.15
3	2012	12	562,482.08	108,555.35	42,223.68
4	2013	12	531,089.59	104,232.89	39,061.80
5	2014	12	500,828.98	100,072.84	36,127.58
6	2015	12	471,612.42	96,060.01	33,421.02
7	2016	12	443,364.30	92,184.10	30,910.49
8	2017	12	416,009.00	88,436.37	28,596.00
9	2018	12	388,800.06	84,761.02	28,216.57
10	2019	12	361,593.56	81,095.68	28,210.25
11	2020	12	334,384.62	77,429.73	28,216.57
12	2021	12	307,178.12	73,765.19	28,210.25
13	2022	12	279,969.18	70,101.17	28,216.57
14	2023	12	252,762.68	66,438.98	28,210.25
15	2024	12	225,553.74	62,777.04	28,216.57
16	2025	12	198,347.24	59,115.36	28,210.25
17	2026	12	171,138.31	55,454.33	28,216.57
18	2027	12	143,931.81	51,791.61	28,210.25
19	2028	12	116,722.87	48,128.27	28,216.57
20	2029	12	89,516.37	44,465.63	28,210.25
21	2030	12	67,749.70	41,175.61	14,108.29
22	2031	12	51,425.30	38,623.94	0.00
23	2032	12	35,100.90	36,452.62	0.00
24	2033	12	18,776.51	34,275.98	0.00
25	2034	12	2,452.11	32,096.47	0.00
26	2035	5	(4,349.72)	12,737.79	0.00
27	2036	0	0.00	0.00	0.00
28	2037	0	0.00	0.00	0.00
29	2038	0	0.00	0.00	0.00
30	2039	0	0.00	0.00	0.00
31	2040	0	0.00	0.00	0.00
32	2041	0	0.00	0.00	0.00
33	2042	0	0.00	0.00	0.00
34	2043	0	0.00	0.00	0.00
35	2044	0	0.00	0.00	0.00
36	2045	0	0.00	0.00	0.00
37	2046	0	0.00	0.00	0.00
38	2047	0	0.00	0.00	0.00
39	2048	0	0.00	0.00	0.00
40	2049	0	0.00	0.00	0.00

Backup for Non-Capital Cost GBRA Projections for TP 5

Note: The values shown below are approximations developed using a simple, spreadsheet approach as requested by the FPSC Staff. Therefore, these values may not exactly match the values developed previously using FPL's planning models.

Assumptions:

Capacity for Turkey Point 5 =	1,144	MW	Summer (for FOM & Cap Repl)
	1,181	MW	Winter
	1,159	MW	Annual Average (for VOM)
In-Service Month =	May 2007		
No. of in-service months for Turkey Point 5 in 2007 =	8		
No. of in-service months for Turkey Point 5 in 2008 =	4		
for TP 5 in 2007:			
Fixed O&M =	\$3.57	\$/kw-year	
Variable O&M =	\$0.130	\$/mwh	
Capital Replacement =	\$6.49	\$/kw-year	
for TP 5 in 2008:			
Fixed O&M =	\$3.72	\$/kw-year	
Variable O&M =	\$0.130	\$/mwh	
Capital Replacement =	\$6.77	\$/kw-year	
Projected (EGEAS) GWh for TP 5 in 2007 =	8,135		for full year
Projected (EGEAS) GWh for TP 5 in 2008 =	8,404		for full year
Adjusted projection of GWh for TP 5 in 2007 =	5,423		for 8 months
Adjusted projection of GWh for TP 5 in 2008 =	2,801		for 4 months

Calculations:

2007 Fixed O&M cost for TP 5 =	\$2.7	million \$
2007 Variable O&M cost for TP 5 =	\$0.7	million \$
2007 Capital Replacement cost for TP 5 =	\$4.9	million \$
2008 Fixed O&M cost for TP 5 =	\$1.4	million \$
2008 Variable O&M cost for TP 5 =	\$0.4	million \$
2008 Capital Replacement cost for TP 5 =	\$2.6	million \$
Total Fixed O&M and Capital Replacement for first 12 mos. =	\$11.67	million \$
Total Variable O&M for first 12 mos. =	\$1.07	million \$