

State of Florida



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## Public Service Commission

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TALLAHASSEE, FLORIDA 32399-0850

**-M-E-M-O-R-A-N-D-U-M-**

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**DATE:** May 18, 2009  
**TO:** Kaley Giles, Regulatory Analyst II, Division of Economic Regulation  
**FROM:** Dale N. Mailhot, Assistant Director, Division of Regulatory Compliance *DM*  
**RE:** Docket No: 090001-EI; Company Name: Florida Power & Light Company;  
Audit Purpose: Fuel Cost Recovery Clause; Company Code: EI802;  
Audit Control No: 09-041-4-4;

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Attached is the final audit report for the utility stated above. I am sending the utility a copy of this memo and the audit report. If the utility desires to file a response to the audit report, it should send a response to the Office of the Commission Clerk. There are confidential work papers associated with this audit.

DNM/tbm

Attachment: Audit Report

CC: Division of Regulatory Compliance (Salak, Mailhot, Harvey,  
District Offices, File Folder)  
Office of Commission Clerk (2)  
General Counsel

Natalie Smith  
Florida Power & Light Company  
215 South Monroe Street, Suite 810  
Tallahassee, FL 32301-1859

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**FLORIDA PUBLIC SERVICE COMMISSION**

**DIVISION OF REGULATORY COMPLIANCE  
BUREAU OF AUDITING**

**Miami District Office**

**Florida Power and Light Company  
Fuel Adjustment**

**Twelve Months Ended December 31, 2008**

**DOCKET No. 090001-EI  
AUDIT CONTROL NO. 09-041-4-4**

Handwritten signature of Iliana H. Piedra in cursive script.

**Iliana H. Piedra  
Audit Manager**

Handwritten signature of Bety Maitre in cursive script.

**Bety Maitre  
Regulatory Analyst**

Handwritten signature of Kathy L. Welch in cursive script.

**Kathy L. Welch  
Public Utilities Supervisor**

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**DIVISION OF REGULATORY COMPLIANCE  
AUDITOR'S REPORT**

**May 12, 2009**

**TO: FLORIDA PUBLIC SERVICE COMMISSION AND OTHER INTERESTED  
PARTIES**

We have performed the procedures enumerated later in this report to meet the agreed upon objectives set forth by the Division of Economic Regulation in its audit service request. We have applied these procedures to the attached schedules prepared by Florida Power and Light Company in support of its filing for Fuel Cost Recovery in Docket No. 090001-EI.

This audit is performed following general standards and field work standards found in the AICPA Statements on Standards for Attestation Engagements. This report is based on agreed upon procedures and the report is intended only for internal Commission use.

DOCUMENT NUMBER-DATE

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## **OBJECTIVES AND PROCEDURES:**

**Objective:** The objective of the audit was to reconcile the schedules to each other, to the general ledger and to source documents. In addition, the objective was to determine if the costs in the clause comply with the criteria in Commission Order 14546, issued July 8, 1985.

**Procedures:** We prepared a trial balance using the general ledger and reconciled all fuel accounts to the filing.

For revenue, we obtained the monthly Revenue and Rate Reports which are an output of the billing system and prepared schedules of revenue. We reconciled these schedules to the filing and traced the factors charged to the last order. We recalculated some bills to verify ordered rates were used.

We obtained a file of detailed transactions for the general ledger accounts and summarized them and reconciled them to the ledger and the filing. Using this file, we selected a sample of transactions that went to inventory and were transferred to the fuel accounts and transactions that were directly charged to the fuel expenses. We traced the sample to source documents. The nuclear fuel leased amortization ledger provided by the company was recalculated and the amount for the overcharge settlement from the Department of Energy was agreed to the company's documentation. We tested a sample of invoices for purchased power on the Schedule A-7 and for economy energy purchases on the Schedule A-9. We obtained the schedule of capital investment and verified the depreciation and return on investment to prior audit work performed. We reviewed internal audits that relate to internal control over divisions that handle fuel and energy purchases.

**Objective:** The objective was to verify that the true-up was calculated correctly.

**Procedures:** We agreed the beginning true-up provision to the last order and workpapers. We prepared a recalculation using the filing and Commission approved interest rates.

**Objective:** The objective was to verify that vendor rebates and refunds are credited to fuel costs.

**Procedures:** We selected two fuel vendors from our sample of expenses and reviewed the payment history to verify that all receivables were billed. We also obtained a confirmation from FPL that no refunds were received. In addition, we reviewed the sample of all fuel expenses for any credits received.

**Objective:** The objective was to verify that coal inventory has been completed and adjustments to inventory made based on Commission Order No. PSC-97-0359-FOF-EI.

**Procedures:** We obtained the inventory analysis, inventory adjustments and survey reports. We reconciled the adjustments to the filings and to the general ledger. We traced these reports to supporting documentation. We reviewed the methodology used to calculate the adjustments and compared them to Commission Order No. PSC-97-0359-FOF-EI.

**Objective:** The objective was to reconcile purchases on the company filing to Form 423.

**Procedures:** We selected two months and determined which transactions were on one form and not the other. We verified that the reason the transactions were not recorded on the same forms was because of timing differences relating to when the forms were prepared. Form 423 is based on a calendar month and Schedule A-5 is based a fiscal month beginning on the 29<sup>th</sup> and ending on the 28<sup>th</sup>.

**Objective:** The objective is to verify that FPL has credited generation-related gains derived from non-separated wholesale energy sales to the fuel clause as set forth in Commission Order PSC-00-1744-PAA-EI.

**Procedures:** We reconciled the schedule to the monthly schedules and selected a sample of sales to test. The sales were traced to the Power Deal Lambda reports, deal tickets, logs and confirmations. The gains were recalculated.

**Objective:** The objective was to verify that energy payments to qualifying facilities are based on the negotiated contract rate.

**Procedures:** We selected two months of payments to the qualifying facilities. The charges for a current month are based on estimates and true-ups for the prior month. The estimates were traced to the source documents and the true-ups traced to the prior month estimate and the actual bill for the period.

**Objective:** The objective was to reconcile service hours, reserve shutdown hours, and unavailable hours for the Generating Performance Incentive Factor (GPIF) units as shown on annual GPIF filings to source documents. In addition, the objective was to reconcile the heat rate for GPIF shown on Schedule A-4 to source documents.

**Procedures:** We reconciled the information to the GPIF filing. We obtained explanations for the differences and traced to source documents.

**Objective:** The objective was to verify the payments for firm natural gas storage to Bay Gas.

**Procedures:** We obtained a report that shows all payments to Bay Gas for 2008. We selected the invoices for the months of April, May and June 2008 and verified the unit cost to the contract.

**Objective:** The objective was to review the utility's audit of its Unit Power Sales contracts with the Southern Companies and the Jacksonville Electric Authority (JEA).

**Procedures:** We reviewed the audit the utility performed of the payments to the JEA. The utility audit of the payments to the Southern Companies will be performed in September 2009 and will be reviewed by staff auditors during the next clause audit.

**Objective:** The objective was to verify that the firm transportation service (FTS) charges for natural gas transportation agree with the FTS rate schedules from the pipeline company tariffs.

**Procedures:** We selected FTS charges from the monthly gas closing report and verified the rates to the pipeline company tariff.

**Objective:** The objective was to determine how the utility allocated the replacement power associated with the February 26, 2008 outage.

**Procedures:** We obtained the response to interrogatories related to the outage. We requested source documentation to verify the utility's calculation. Tallahassee staff and the utility agreed that this audit item will be deferred until the 2010 clause audit. We requested the status of the Federal Energy Regulatory Commission (FERC) investigation and the final report from the Florida Reliability Coordinating Council (FRCC). This was provided but will be reviewed in 2010 when the utility's calculations are reviewed.

**Objective:** The objective was to verify that the fuel burned included in Schedule A-4, System Net Generation and Fuel Cost, agrees with the utility's generation and inventory reports.

**Procedures:** We reconciled one month of the fuel burned from Schedule A-4 to the utility's Fuel Used in Electric Generation Report and to the Fossil Fuel Inventory Report. For selected plants we reconciled the unit consumption from the Fuel Used Summary Reports to the consumption from Schedule A-4. This was also agreed to the Fuel Balancing Reports.

## EXHIBITS



CALCULATION OF ACTUAL TRUE-UP AMOUNT  
 FLORIDA POWER & LIGHT COMPANY  
 FOR THE PERIOD JANUARY THROUGH DECEMBER 2008

LINE NO.	(1) JAN	(2) FEB	(3) MAR	(4) APR	(5) MAY	(6) JUN	
<b>A Fuel Costs &amp; Net Power Transactions</b>							
1 a	Fuel Cost of System Net Generation	\$ 341,952,079	\$ 352,372,742	\$ 389,720,951	\$ 472,675,312	\$ 567,605,752	\$ 639,870,942
b	Incremental Hedging Costs	\$ 41,706	\$ 57,176	\$ 92,341	\$ 66,325	\$ 50,126	\$ 62,729
c	Nuclear Fuel Disposal Costs	\$ 1,972,368	\$ 1,762,352	\$ 1,917,393	\$ 1,592,404	\$ 1,765,799	\$ 1,976,643
d	Scherer Coal Cars Depreciation & Return	\$ 248,994	\$ 247,157	\$ 244,955	\$ 241,532	\$ 238,481	\$ 236,655
e	DOE D&D Fund Payment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2 a	Fuel Cost of Power Sold (Per A6)	\$ (12,447,913)	\$ (9,720,557)	\$ (6,131,296)	\$ (2,735,840)	\$ (2,711,178)	\$ (5,488,875)
b	Gains from Off-System Sales	\$ (4,388,836)	\$ (3,042,935)	\$ (1,335,798)	\$ (608,278)	\$ (526,160)	\$ (1,123,635)
3 a	Fuel Cost of Purchased Power (Per A7)	\$ 21,519,165	\$ 25,415,391	\$ 22,085,106	\$ 24,856,993	\$ 26,669,255	\$ 29,579,617
b	Energy Payments to Qualifying Facilities (Per A8)	\$ 15,668,471	\$ 17,928,683	\$ 15,647,959	\$ 10,333,922	\$ 18,329,455	\$ 18,759,926
4	Energy Cost of Economy Purchases (Per A9)	\$ 1,176,041	\$ 3,065,396	\$ 8,805,031	\$ 6,391,196	\$ 3,243,567	\$ 1,767,393
5	<b>Total Fuel Costs &amp; Net Power Transactions</b>	\$ 365,742,075	\$ 388,085,004	\$ 431,046,642	\$ 512,813,567	\$ 614,665,096	\$ 685,641,395
<b>Adjustments to Fuel Cost</b>							
6 a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (4,296,574)	\$ (4,215,226)	\$ (4,909,356)	\$ (5,742,315)	\$ (6,208,761)	\$ (7,283,538)
b	Energy Imbalance Fuel Revenues	\$ (115,723)	\$ (147,215)	\$ (221,811)	\$ (49,212)	\$ (496,599)	\$ (608,390)
c	Inventory Adjustments	\$ (62,735)	\$ 7,755	\$ 23,605	\$ 13,106	\$ 39,710	\$ (51,149)
d	Non Recoverable Oil/Tank Bottoms - Docket No. 13092	\$ 0	\$ 0	\$ 95,927	\$ 0	\$ 116,256	\$ 0
7	<b>Adjusted Total Fuel Costs &amp; Net Power Transactions</b>	\$ 361,267,042	\$ 383,730,319	\$ 426,035,006	\$ 507,035,146	\$ 608,115,702	\$ 677,698,319
<b>B kWh Sales</b>							
1	Jurisdictional kWh Sales	\$ 8,399,773,134	\$ 7,454,101,518	\$ 7,370,925,305	\$ 7,628,218,997	\$ 8,337,469,479	\$ 9,759,914,795
2	Sale for Resale (excluding FKEC & CKW)	\$ 655,962	\$ 619,117	\$ 295,189	\$ 659,911	\$ 642,321	\$ 601,435
3	<b>Sub-Total Sales (excluding FKEC &amp; CKW)</b>	\$ 8,400,429,096	\$ 7,454,720,635	\$ 7,371,220,494	\$ 7,628,878,908	\$ 8,338,111,800	\$ 9,760,516,230
6	<b>Jurisdictional % of Total Sales (B1/B3)</b>	99.99219%	99.99169%	99.99600%	99.99135%	99.99230%	99.99384%
<b>C True-up Calculation</b>							
1	Juris Revenues (Net of Revenue Taxes)	\$ 464,815,080	\$ 409,441,562	\$ 404,802,527	\$ 419,941,332	\$ 461,720,670	\$ 544,700,995
<b>Fuel Adjustment Revenues Not Applicable to Period</b>							
2 a	Prior Period True-up (Collected)/Refunded This Period	\$ (6,610,188)	\$ (6,610,188)	\$ (6,610,188)	\$ (6,610,188)	\$ (6,610,188)	\$ (6,610,188)
b	GPIF, Net of Revenue Taxes (a)	\$ (749,568)	\$ (749,568)	\$ (749,568)	\$ (749,568)	\$ (749,568)	\$ (749,568)
c	Prior Period True-up (Collected)/Refunded This Period	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
3	<b>Jurisdictional Fuel Revenues Applicable to Period</b>	\$ 457,455,324	\$ 402,081,803	\$ 397,442,771	\$ 412,581,575	\$ 454,360,913	\$ 537,341,239
4 a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 361,267,042	\$ 383,730,319	\$ 426,035,006	\$ 507,035,146	\$ 608,115,702	\$ 677,698,319
b	Nuclear Fuel Expense - 100% Retail	\$ 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)	\$ 361,267,042	\$ 383,730,319	\$ 426,035,006	\$ 507,035,146	\$ 608,115,702	\$ 677,698,319
5	<b>Jurisdictional Sales % of Total kWh Sales (Line B-6)</b>	99.99219 %	99.99169 %	99.99600 %	99.99135 %	99.99230 %	99.99384 %
6	<b>Jurisdictional Total Fuel Costs &amp; Net Power Transactions (Line C4e x C5 x 1.00065(b)) + (Lines C4b,c,d)</b>	\$ 361,473,633	\$ 383,947,835	\$ 426,294,876	\$ 507,320,832	\$ 608,464,122	\$ 678,097,050
7	<b>True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)</b>	\$ 95,981,691	\$ 18,133,970	\$ (28,852,105)	\$ (94,739,257)	\$ (154,103,209)	\$ (140,755,811)
8	<b>Interest Provision for the Month</b>	\$ (500,596)	\$ (220,819)	\$ (202,258)	\$ (319,663)	\$ (567,358)	\$ (812,852)
9 a	<b>True-up &amp; Interest Provision Beg. of Period - Over/(Under) Recovery</b>	\$ (79,332,258)	\$ 22,769,023	\$ 47,292,364	\$ 24,848,189	\$ (63,600,543)	\$ (211,660,921)
b	<b>Deferred True-up Beginning of Period - Over/(Under) Recovery</b>	\$ (121,036,106)	\$ (121,036,106)	\$ (121,036,106)	\$ (121,036,106)	\$ (121,036,106)	\$ (121,036,106)
10 a	<b>Prior Period True-up Collected/(Refunded) This Period</b>	\$ 6,610,188	\$ 6,610,188	\$ 6,610,188	\$ 6,610,188	\$ 6,610,188	\$ 6,610,188
b	<b>Prior Period True-up Collected/(Refunded) This Period</b>	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
11	<b>End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)</b>	\$ (98,267,081)	\$ (73,743,742)	\$ (96,187,917)	\$ (184,636,649)	\$ (332,697,027)	\$ (467,655,502)

NOTES (a) Generation Performance Incentive Factor is ((\$9,001,300) x 99.9280%) - See Order No. PSC-08-0030-FOF-EI.  
 (b) Per Projected Schedule E-2

**CALCULATION OF ACTUAL TRUE-UP AMOUNT  
FLORIDA POWER & LIGHT COMPANY  
FOR THE PERIOD JANUARY THROUGH DECEMBER 2008**

LINE NO.	(7) JUL	(8) AUG	(9) SEP	(10) OCT	(11) NOV	(12) DEC	(13) TOTAL PERIOD	
<b>A Fuel Costs &amp; Net Power Transactions</b>								
1 a	Fuel Cost of System Net Generation	\$ 634,544,249	\$ 591,017,822	\$ 587,451,087	\$ 437,661,917	\$ 323,519,671	\$ 292,147,609	\$ 5,630,539,732
b	Incremental Hedging Costs	\$ 52,025	\$ 50,028	\$ 14,718	\$ 47,472	\$ 59,036	\$ 44,772	\$ 638,455
c	Nuclear Fuel Disposal Costs	\$ 2,020,270	\$ 1,811,040	\$ 2,069,906	\$ 1,771,267	\$ 1,649,038	\$ 2,047,170	\$ 22,355,652
d	Scherer Coal Cars Depreciation & Return	\$ 234,830	\$ 233,004	\$ 231,028	\$ 229,053	\$ 227,230	\$ 225,408	\$ 2,838,327
e	DOE D&D Fund Payment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2 a	Fuel Cost of Power Sold (Per A6)	\$ (2,420,429)	\$ (2,106,805)	\$ (846,305)	\$ (1,233,990)	\$ (5,736,276)	\$ (7,053,336)	\$ (58,632,800)
b	Gains from Off-System Sales	\$ (417,096)	\$ (458,396)	\$ (109,928)	\$ (306,065)	\$ (2,083,216)	\$ (2,601,140)	\$ (17,001,482)
3 a	Fuel Cost of Purchased Power (Per A7)	\$ 31,104,111	\$ 31,740,014	\$ 34,971,313	\$ 25,988,630	\$ 22,396,640	\$ 22,426,405	\$ 318,752,640
b	Energy Payments to Qualifying Facilities (Per A8)	\$ 20,536,252	\$ 14,677,935	\$ 18,336,627	\$ 19,077,748	\$ 13,802,795	\$ 16,580,463	\$ 199,680,235
4	Energy Cost of Economy Purchases (Per A9)	\$ 4,977,249	\$ 14,297,009	\$ 5,929,892	\$ 3,275,096	\$ 1,347,530	\$ 507,407	\$ 54,782,807
5	<b>Total Fuel Costs &amp; Net Power Transactions</b>	\$ 690,631,461	\$ 651,261,653	\$ 648,048,338	\$ 486,511,129	\$ 355,182,449	\$ 324,324,757	\$ 6,153,953,566
<b>Adjustments to Fuel Cost</b>								
6 a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (7,470,453)	\$ (8,135,438)	\$ (6,920,512)	\$ (6,205,246)	\$ (5,093,001)	\$ (3,649,897)	\$ (70,130,317)
b	Energy Imbalance Fuel Revenues	\$ (412,777)	\$ (304,658)	\$ (256,253)	\$ (322,484)	\$ (60,350)	\$ (44,527)	\$ (3,039,999)
c	Inventory Adjustments	\$ 45,546	\$ (26,085)	\$ (410)	\$ (37,027)	\$ (111,516)	\$ (2,717)	\$ (161,918)
d	Non Recoverable Oil/Tank Bottoms - Docket No. 13092	\$ 73,212	\$ 0	\$ 0	\$ 0	\$ (70,648)	\$ 242,422	\$ 457,169
7	<b>Adjusted Total Fuel Costs &amp; Net Power Transactions</b>	\$ 682,866,989	\$ 642,795,472	\$ 640,871,163	\$ 479,946,372	\$ 349,846,934	\$ 320,870,038	\$ 6,081,078,502
<b>B kWh Sales</b>								
1	Jurisdictional kWh Sales	\$ 9,757,483,937	\$ 9,672,918,747	\$ 10,238,892,821	\$ 9,066,192,587	\$ 7,573,675,476	\$ 7,659,240,667	\$ 102,918,807,463
2	Sale for Resale (excluding FKEC & CKW)	\$ 615,667	\$ 643,124	\$ 597,289	\$ 589,969	\$ 506,467	\$ 531,902	\$ 6,958,353
3	Sub-Total Sales (excluding FKEC & CKW)	\$ 9,758,099,604	\$ 9,673,561,871	\$ 10,239,490,110	\$ 9,066,782,556	\$ 7,574,181,943	\$ 7,659,772,569	\$ 102,925,765,816
6	<b>Jurisdictional % of Total Sales (B1/B3)</b>	99.99369%	99.99335%	99.99417%	99.99349%	99.99331%	99.99306%	99.99324%
<b>C True-up Calculation</b>								
1	Juris Revenues (Net of Revenue Taxes)	\$ 544,705,015	\$ 609,041,613	\$ 654,081,593	\$ 576,510,429	\$ 476,673,522	\$ 481,992,385	\$ 6,048,426,723
<b>Fuel Adjustment Revenues Not Applicable to Period</b>								
2 a	Prior Period True-up (Collected/Refunded) This Period	\$ (6,610,188)	\$ (6,610,188)	\$ (6,610,188)	\$ (6,610,188)	\$ (6,610,188)	\$ (6,610,188)	\$ (79,322,258)
b	GP/IF, Net of Revenue Taxes (a)	\$ (749,568)	\$ (749,568)	\$ (749,568)	\$ (749,568)	\$ (749,568)	\$ (749,568)	\$ (8,994,819)
c	Prior Period True-up (Collected/Refunded) This Period	\$ (24,207,221)	\$ (24,207,221)	\$ (24,207,221)	\$ (24,207,221)	\$ (24,207,221)	\$ (24,207,221)	\$ (121,036,106)
3	<b>Jurisdictional Fuel Revenues Applicable to Period</b>	\$ 537,345,259	\$ 577,474,635	\$ 622,514,616	\$ 544,943,451	\$ 445,106,545	\$ 450,425,407	\$ 5,839,073,540
4 a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 682,866,989	\$ 642,795,472	\$ 640,871,163	\$ 479,946,372	\$ 349,846,934	\$ 320,870,038	\$ 6,081,078,502
b	Nuclear Fuel Expense - 100% Retail	\$ 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)	\$ 682,866,989	\$ 642,795,472	\$ 640,871,163	\$ 479,946,372	\$ 349,846,934	\$ 320,870,038	\$ 6,081,078,502
5	<b>Jurisdictional Sales % of Total kWh Sales (Line B-6)</b>	99.99369 %	99.99335 %	99.99417 %	99.99349 %	99.99331 %	99.99306 %	99.99324 %
6	<b>Jurisdictional Total Fuel Costs &amp; Net Power Transactions (Line C4e x C5 x 1.00065(b)) +(Lines C4b,c,d)</b>	\$ 683,267,735	\$ 643,170,515	\$ 641,250,342	\$ 480,227,072	\$ 350,050,915	\$ 321,056,320	\$ 6,084,621,247
7	<b>True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)</b>	\$ (145,922,477)	\$ (65,695,880)	\$ (18,735,726)	\$ 64,716,379	\$ 95,055,630	\$ 129,369,087	\$ (245,547,707)
8	<b>Interest Provision for the Month</b>	\$ (1,094,772)	\$ (1,274,460)	\$ (1,967,684)	\$ (1,930,038)	\$ (883,488)	\$ (283,694)	\$ (10,057,683)
9 a	<b>True-up &amp; Interest Provision Beg. of Period - Over/(Under) Recovery</b>	\$ (346,619,396)	\$ (487,026,457)	\$ (523,179,387)	\$ (513,065,388)	\$ (419,461,637)	\$ (294,472,086)	\$ (79,322,258)
b	<b>Deferred True-up Beginning of Period - Over/(Under) Recovery</b>	\$ (121,036,106)	\$ (121,036,106)	\$ (121,036,106)	\$ (121,036,106)	\$ (121,036,106)	\$ (121,036,106)	\$ (121,036,106)
10 a	<b>Prior Period True-up Collected/(Refunded) This Period</b>	\$ 6,610,188	\$ 6,610,188	\$ 6,610,188	\$ 6,610,188	\$ 6,610,188	\$ 6,610,188	\$ 79,322,258
b	<b>Prior Period True-up Collected/(Refunded) This Period</b>	\$ 24,207,221	\$ 24,207,221	\$ 24,207,221	\$ 24,207,221	\$ 24,207,221	\$ 24,207,221	\$ 121,036,106
11	<b>End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)</b>	\$ (608,062,563)	\$ (644,215,493)	\$ (634,101,494)	\$ (540,497,743)	\$ (415,508,192)	\$ (255,605,390)	\$ (255,605,390)

NOTES (a) Generation Performance Incentive Factor is  $(\$9,001,300 \times 99.9280\%)$  - See Order No. PSC-08-0030-PDF-EI.  
(b) Per Projected Schedule E-2