

Ruth Nettles

090529-EI

From: LOWE, AMY [Amy.Lowe@fpl.com]
Sent: Wednesday, December 23, 2009 3:00 PM
To: Filings@psc.state.fl.us
Cc: John Slemkewicz; Cohen, Tiffany Cordes; Anderson, Bryan; Cano, Jessica; Anna Williams
Subject: Electronic Filing - Docket # 090529-EI
Attachments: 090529_Staff First Data Request FPL response.pdf

Electronic Filing

a. Person responsible for this electronic filing:

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b. Docket No. 090529-EI

IN RE: Florida Power & Light Company's Petition to include costs associated with the extended power uprate project in base rates.

c. The documents are being filed on behalf of Florida Power & Light Company.

d. There are a total of twelve (12) pages.

e. The document attached for electronic filing is:

Florida Power & Light Company's responses to Staff's Data Request dated December 18, 2009

(See attached file(s): 90529 Staff First Data Request FPL response.pdf)

Regards,
Amy Lowe, CLA
Certified Legal Assistant
Senior Legal Assistant to
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December 23, 2009

VIA ELECTRONIC FILING

Ms. Ann Cole, Director
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd
Tallahassee, FL 32399-0850

Re: Florida Power & Light Company's Petition to include costs associated with the extended power uprate project in base rates.
Docket No. 090529-EI

Dear Ms. Cole:

Attached please find Florida Power & Light Company's Response to Staff's First Data Request dated December 18, 2009 in the above-referenced docket.

Please contact me should you or your Staff have any questions regarding this filing.

Sincerely,

A handwritten signature in black ink, appearing to read "Bryan S. Anderson", with a long horizontal flourish extending to the right.

Bryan S. Anderson
Authorized House Counsel No. 219511

Enclosures

Florida Power & Light Company
Response to Staff's First Data Request
Docket No. 090529-EI

Petition to include costs associated with the Extended Power Uprate project in base rates

1. Attachment A, page 3, to FPL's petition is a listing of dollar amounts related to Extended Power Uprate (EPU) Asset Retirements in 2009. Please provide a full description of the equipment (assets) included in Account 323 that are to be retired.

FPL response:

801.9130 : Drive, Electric Motor, Complete
801.9137 : Control/Instrumentation System
801.9151 : Turbine Crane Trolley
801.9163 : Turbine Crane Main Hoist
801.9179 : Turbine Crane Auxiliary Hoist

In responding to this data request, FPL noted that the Turbine Crane Trolley will not be retired. FPL will file updated schedules as soon as possible.

2. Please provide an explanation describing how the retirement of the EPU Assets is directly related to the EPU Project.

FPL response:

The St. Lucie Unit 2 Turbine Gantry Crane upgrade replaced the drive electric motor, controls and instrumentation, main hoist and auxiliary hoist. All of these replaced components were retired as a result of the upgrade. These components represent the lifting mechanism of the Turbine Gantry Crane that will be used to perform critical path activities during the EPU outages. The scope of the EPU includes replacement and modification of much of the secondary power-producing side of the unit, including high pressure turbine rotor replacement, extensive generator modifications and numerous other replacements and modifications to major equipment. The scope of work is much more akin to that which occurred during initial plant construction of the secondary side compared to typical refueling or maintenance outages. Due to the much larger number of high-precision, high-capacity lifts required to move equipment in and out for the EPU, without the modifications that created the need to retire these components, the EPU outage critical path activities would require unacceptably longer durations, thereby extending the total EPU outage durations.

3. Are the EPU Assets to be retired in 2009 and the related depreciation expense included in the projected 2010 and 2011 test years in Docket No. 080677-EI? If yes, please provide the system and jurisdictional 13-month average amounts of plant in service and accumulated depreciation, and the 12-month depreciation expense.

FPL response:

Yes. The system and jurisdictional (net of participants) 13-month average of plant in-service included in the projected test year in Docket No. 080677-EI is \$1,236,948 (\$1,040,258) for 2010 and \$1,236,948 (\$1,040,180) for 2011. The system and jurisdictional 13-month average of accumulated depreciation included in the projected test year in Docket No. 080677-EI is \$1,046,275 (\$879,904) for 2010 and \$1,069,777 (\$899,602) for 2011. The system and jurisdictional 12-month depreciation expense included in the projected test years in Docket No. 080677-EI is \$23,502 (\$19,765) for 2010 and \$23,502 (\$19,763) for 2011.

**Florida Power & Light Company
Response to Staff's First Data Request
Docket No. 090529-EI**

Petition to include costs associated with the Extended Power Uprate project in base rates

4. If the EPU Assets are retired in 2009, is it correct that no further depreciation expense would be incurred in 2010 and beyond?

FPL response:

Yes, no further depreciation expense would be incurred in 2010 or after related to the EPU assets retired. To reflect the reduction in depreciation expense in the base rate increase requested in Docket No. 090529-EI, in its initial filing FPL on December 4, 2009 reduced the annual amortization of the net unrecovered book value of the turbine gantry crane modification retired in 2009 by the annual depreciation expense which would have been recorded. (Refer to Attachment A, Line 36 and 37).

In responding to these data requests, FPL determined that the book value of the retired asset and related depreciation expense adjustment were not reduced for the participants' share (Orlando Utilities Commission at 6.0895% and Florida Municipal Power Agency at 8.806%). These differences are shown in Attachment B, Line 36 and 37. FPL has revised its initial filing to reflect the adjustment (Refer to Attachment C).

5. Are there any other expenses (O&M, property taxes, etc.) related to the EPU Assets to be retired in 2009 included in the projected 2010 and 2011 test years in Docket No. 080677-EI? If so, please provide the system and jurisdictional amounts for the projected 2010 and 2011 test years.

FPL response:

Yes. Property taxes associated with the turbine gantry crane were included in the projected 2010 and 2011 test years in Docket No. 080677-EI since FPL had not determined that these assets were to be retired. The system and jurisdictional (net of participants) property tax expense included in the test years is \$3,540 (\$2,977) for 2010 and \$3,101 (\$2,608) for 2011.

In responding to these data requests, FPL determined that the system and jurisdictional impact of the property tax expense above should have been excluded from its base rate revenue requirement increase request that it filed on December 4, 2009. FPL has included a schedule which reflects the exclusion of the property tax expense net of participants related to the assets to be retired in 2009. (Refer to Attachment C)

6. If a regulatory asset was established for the retired EPU Assets, provide the system and jurisdictional 13-month average amounts and the annual amortization amounts for the projected 2010 and 2011 test years in Docket No. 080677-EI.

FPL response:

There was no regulatory asset or related amortization included in the projected 2010 and 2011 test years in Docket No. 080677-EI. FPL will establish a regulatory asset for the unrecovered cost of the assets retired due to the turbine gantry crane modifications and will amortize it over a 5 year period consistent with FPSC Rule No. 25-6.0423, Section 7(e).

**Florida Power & Light Company
Response to Staff's First Data Request
Docket No. 090529-EI**

Petition to include costs associated with the Extended Power Uprate project in base rates

7. Were the EPU Assets to be retired in 2009 included in FPL's depreciation study filed in Docket No. 090130-EI? If so, how were the EPU Assets treated?

FPL response:

Yes. The retirements due to the St Lucie 2 Turbine Gantry Crane modifications made in 2009 were not excluded from FPL's depreciation study filed in Docket No. 090130-EI since it had not been determined when these assets were to be retired at the time the depreciation study was prepared. There were no other retirements associated with EPU Assets in 2009.

8. Are any of the expenses or investment related to the modifications of the PSL2 turbine gantry crane that are the subject of this docket included in the projected 2010 and 2011 test years in Docket No. 080677-EI? If so, please provide the system and jurisdictional amounts for the projected 2010 and 2011 test years.

FPL response:

As reflected in our initial filing on December 4, 2009, FPL adjusted out the 13 month average system and jurisdictional amount of net plant in service included in the 2010 test year of \$7,840 (\$7,747) (refer to Attachment A, Line 9). The amount that would have been included in the 2011 test year is \$7,686 (\$7,595). These amounts are based on PSL2 Gantry Crane CWIP as of September 2008 which was the basis for projections to develop the base rate test years. FPL adjusted out the net plant that would have been included in the 2010 test year based on the assumption that this would have closed to plant in service prior to the test year. Additionally, in our initial filing on December 4, 2009, FPL adjusted out 2010 system and jurisdictional amounts of depreciation expense and property tax expense on the above adjustment of \$154 (\$152) (refer to Attachment A, Line 15) and \$146 (\$144) (Refer to Attachment A, Line 18). The related amount for the 2011 test year is \$154 (\$152) and \$143 (\$142).

As Originally Filed on December 4, 2009
Florida Power & Light Company
St. Lucie Unit 2 Turbine Gantry Crane Modifications
Base Rate Revenue Requirements
2010

Line No.		Generation		
		System	Separation Factor	Retail Jurisdictional
1	In-Service Date			12/15/2009
2				
3	Annualized Rate Base - 13 Month Average			
4	Electric Plant In Service (Net of Joint Owners)	2,455,535	0.99648888	2,446,914
5	Accumulated Reserve for Depreciation	(23,328)	0.99648888	(23,246)
6	Fuel Inventory			
7	Working Capital - Income Taxes Payable			
8	Total Annualized Rate Base	<u>2,432,208</u>		<u>2,423,668</u>
9	Rate Base Exclusion (c)	(7,840)	0.988182	(7,747)
10	Net Annualized Rate Base	<u>2,424,368</u>		<u>2,415,921</u>
11				
12	Annualized NOI			
13	O&M			
14	Depreciation Expense	46,655	0.99648888	46,491
15	Depreciation Exclusion (c)	(154)	0.988182	(152)
16	Net Depreciation Expense	<u>46,501</u>		<u>46,339</u>
17	Property Taxes	46,497	0.99648888	46,334
18	Property Tax Exclusion (c)	(146)	0.988182	(144)
19	Net Property Tax Expense	<u>46,351</u>		<u>46,190</u>
20				
21	Payroll Taxes & Benefits			
22	Income Taxes			
23	Direct Current & Deferred	(35,818)		(35,693)
24	Imputed Interest	(16,411)		(16,354)
25	Total Annualized NOI (Line 16 + Line 19 + Line 23 + Line 24)	<u>(40,624)</u>		<u>(40,482)</u>
26				
27				
28	Calculation of Revenue Requirement			
29	Fully Adjusted Cost of Capital (a)	7.30%		7.30%
30	NOI Requirement (Line 10 * Line 29)	177,052		176,435
31	NOI Deficiency (Line 30 Less Line 25)	217,675		216,917
32	Net Operating Income Multiplier	1.63300		1.63300
33				
34	Revenue Requirement (Line 31 * Line 32)	<u>355,464</u>		<u>354,226</u>
35				
36	Annual Amort of Retired BV	40,485	0.99648888	40,343
37	Annual Deprec. Credit	(23,502)	0.99648888	(23,419)
38				
39	Net Revenue Requirement (Line 34 + Line 36 + Line 37)	<u>372,448</u>		<u>371,148</u>
40				
41	Calculation of Taxes on Imputed Interest			
42	Weighted Cost of Debt Capital (a):			
43	Long Term Debt Fixed Rate	1.52%		1.52%
44	Long Term Debt Variable Rate	0.00%		0.00%
45	Short Term Debt	0.03%		0.03%
46	Customer Deposits	0.20%		0.20%
47	JDIC	0.002%		0.002%
48		<u>1.75%</u>		<u>1.76%</u>
49				
50	Imputed Interest (Line 10 * Line 48)	42,543		42,395
51	Income Taxes on Imputed Interest at 38.575%	(18,411)		(16,354)

Notes:

- (a) Rate of return on capital investments is from FPL September 2009 Surveillance Report per Rule 25-6.0423 Section 7(d).
- (b) All costs net of participants (Orlando Utilities Commission of 6.0895% and Florida Municipal Power Agency of 8.806%).
- (c) To exclude from Rate Base, Depreciation and Property Tax Expense amounts included in base rates. Exclusions are at the jurisdictional separation factor of .988182 which is the rate at which they were included in FPL's base rate filing in Docket No. 060677-EI.
- (d) Federal Income Tax rate of 35% & State Income Tax rate of 5.5%.
- (e) Property Tax Rate is the projected 2010 rate received from FPL's property tax department for St. Lucie County.
- (f) Per Rule 25-6.0423 7(e), retirements associated with the Gantry Crane Modifications are to be recovered over 5 yrs.
- (g) Electric Plant In-Service Amount Net of Joint Owners is the same as the above noted 13 month average Electric Plant In-Service Amount Net of Joint Owners

Florida Power & Light Company
St. Lucie Unit 2 Turbine Gantry Crane Modifications
Base Rate Revenue Requirements

Line No.		Original		Adjusted		Difference (h)	
		System	Jurisdictional	System Net of Participants	Jurisdictional	System	Jurisdictional
1	In-Service Date	12/15/2009					
2							
3	Annualized Rate Base - 13 Month Average						
4	Electric Plant In Service (Net of Joint Owners)	2,455,535	2,446,914	2,455,535	2,446,914		
5	Accumulated Reserve for Depreciation	(23,328)	(23,246)	(23,328)	(23,246)		
6	Fuel Inventory						
7	Working Capital - Income Taxes Payable						
8	Total Annualized Rate Base	2,432,208	2,423,668	2,432,208	2,423,668		
9	Rate Base Exclusion (c)	(7,840)	(7,747)	(7,840)	(7,747)		
10	Net Annualized Rate Base	2,424,368	2,415,921	2,424,368	2,415,921		
11							
12	Annualized NOI						
13	O&M						
14	Depreciation Expense	46,655	46,491	46,655	46,491		
15	Depreciation Exclusion (c)	(154)	(152)	(154)	(152)		
16	Net Depreciation Expense	46,501	46,339	46,501	46,339		
17	Property Taxes	46,497	46,334	46,497	46,334		
18	Property Tax Exclusion (c)	(148)	(144)	(148)	(144)		
19	Net Property Tax Expense	46,351	46,190	46,351	46,190		
20							
21	Payroll Taxes & Benefits						
22	Income Taxes						
23	Direct Current & Deferred	(35,818)	(35,693)	(35,818)	(35,693)		
24	Imputed Interest	(16,411)	(16,354)	(16,411)	(16,354)		
25	Total Annualized NOI (Line 16 + Line 19 + Line 23 + Line 24)	(40,824)	(40,482)	(40,824)	(40,482)		
26							
27							
28	Calculation of Revenue Requirement						
29	Fully Adjusted Cost of Capital (a)	0.07303	0.07303	0.07303	0.07303		
30	NOI Requirement (Line 10 * Line 29)	177,052	176,435	177,052	176,435		
31	NOI Deficiency (Line 30 Less Line 25)	217,675	216,917	217,675	216,917		
32	Net Operating Income Multiplier	1.632998604	1.632998604	1.632998604	1.632998604		
33	Revenue Requirement (Line 31 * Line 32)	355,464	354,225	355,464	354,225		
34							
35							
36	* Annual Amort of Retired BV	40,485	40,343	34,454	34,333	(6,030)	(6,009)
37	** Annual Deprec. Credit	(23,602)	(23,419)	(20,001)	(19,765)	3,501	3,655
37a	** Annual Property Tax Expense			(3,012)	(2,977)	(3,012)	(2,977)
38							
39	Net Revenue Requirement (Line 34 + Line 36 + Line 37 + Line 37a)	372,446	371,149	366,904	365,817	(5,542)	(5,331)
40							
41	Calculation of Taxes on Imputed Interest						
42	Weighted Cost of Debt Capital (a):						
43	Long Term Debt Fixed Rate	1.52%	1.52%	1.52%	1.52%		
44	Long Term Debt Variable Rate	0.00%	0.00%	0.00%	0.00%		
45	Short Term Debt	0.03%	0.03%	0.03%	0.03%		
46	Customer Deposits	0.20%	0.20%	0.20%	0.20%		
47	JDC	0.00%	0.00%	0.00%	0.00%		
48		1.75%	1.75%	1.75%	1.75%		
49							
50	Imputed Interest (Line 10 * Line 48)	42,543	42,395	42,543	42,395		
51	Income Taxes on Imputed Interest at 38.575%	(16,411)	(16,354)	(16,411)	(16,354)		

* = Adjusted to reflect participants' share of retirements and depreciation expense (See Note b)
** = Adjusted to reflect property taxes on retirements included in base rates net of participants.

Notes:

- (a) Rate of return on capital investments is from FPL September 2009 Surveillance Report per Rule 25-6.0423 Section 7(d).
- (b) Participants share is Orlando Utilities Commission of 6.0895% and Florida Municipal Power Agency of 8.906%.
- (c) To exclude from Rate Base, Depreciation and Property Tax Expense amounts included in base rates. Exclusion are at the jurisdictional separation factor of .888182 which is the rate at which they were included in FPL's base rate filing in Docket No. 080677-EI.
- (d) Federal Income Tax rate of 35% & State Income Tax rate of 5.5%.
- (e) Property Tax Rate is the projected 2010 rate received from FPL's property tax department for St. Lucie County.
- (f) Per Rule 25-6.0423 7(e), retirements associated with the Gantry Crane Modifications are to be recovered over 5 yrs.
- (g) Electric Plant In-Service Amount Net of Joint Owners is the same as the above noted 13 month average Electric Plant In-Service Amount Net of Joint Owners
- (h) In responding to these data requests, FPL became aware that the retired book value of net unrecovered costs and the resulting depreciation expense adjustment related to that cost were not reduced for the participant share. Additionally as discussed in response to question 5, FPL inadvertently did not reduce the unrecovered costs related to retirements for property tax (Net of Participants) expense also included in base rates.

Florida Power & Light Company
St. Lucie Unit 2 Turbine Gantry Crane Modifications
Base Rate Revenue Requirements
2010

Line No.	System (Net of Participants)	Generation	
		Separation Factor	Retail Jurisdictional
1	In-Service Date		12/15/2009
2			
3	Annualized Rate Base - 13 Month Average		
4	Electric Plant In Service	2,455,535	0.99648888
5	Accumulated Reserve for Depreciation	(23,328)	0.99648888
6	Fuel Inventory		
7	Working Capital - Income Taxes Payable		
8	Total Annualized Rate Base	<u>2,432,208</u>	
9	Rate Base Exclusion (c)	(7,840)	0.988182
10	Net Annualized Rate Base	<u>2,424,368</u>	<u>2,415,921</u>
11			
12	Annualized NOI		
13	O&M		
14	Depreciation Expense	46,655	0.99648888
15	Depreciation Exclusion (c)	(154)	0.988182
16	Net Depreciation Expense	<u>46,501</u>	
17	Property Taxes	46,497	0.99648888
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20			
21	Payroll Taxes & Benefits		
22	Income Taxes		
23	Direct Current & Deferred	(35,818)	
24	Imputed Interest	(16,411)	
25	Total Annualized NOI (Line 16 + Line 19 + Line 23 + Line 24)	<u>(40,624)</u>	<u>(40,482)</u>
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27			
28	Calculation of Revenue Requirement		
29	Fully Adjusted Cost of Capital (a)	7.30%	7.30%
30	NOI Requirement (Line 10 * Line 29)	177,052	176,435
31	NOI Deficiency (Line 30 Less Line 25)	217,675	216,917
32	Net Operating Income Multiplier	1.63300	1.63300
33			
34	Revenue Requirement (Line 31 * Line 32)	<u>355,464</u>	<u>354,226</u>
35			
36	* Annual Amort of Retired BV	34,454	0.99648888
37	** Annual Deprec. Credit	(20,001)	0.988182
37a	** Annual Property Tax Expense	(3,012)	0.988182
38			
39	Net Revenue Requirement (Line 34 + Line 36 + Line 37 + Line 37a)	<u>368,904</u>	<u>365,817</u>
40			
41	Calculation of Taxes on Imputed Interest		
42	Weighted Cost of Debt Capital (a):		
43	Long Term Debt Fixed Rate	1.52%	1.52%
44	Long Term Debt Variable Rate	0.00%	0.00%
45	Short Term Debt	0.03%	0.03%
46	Customer Deposits	0.20%	0.20%
47	JDIC	0.002%	0.002%
48		<u>1.75%</u>	<u>1.75%</u>
49			
50	Imputed Interest (Line 10 * Line 48)	42,543	42,395
51	Income Taxes on Imputed Interest at 38.575%	(16,411)	(16,354)

* = Adjusted to reflect participants' share of retirements and depreciation expense (See Note b)
** = Adjusted to reflect property taxes on retirements included in base rates net of participants.

Notes:

- (a) Rate of return on capital investments is from FPL September 2009 Surveillance Report per Rule 25-6.0423 Section 7(d).
- (b) Participants share is Orlando Utilities Commission of 6.0895% and Florida Municipal Power Agency of 8.806%.
- (c) To exclude from Rate Base, Depreciation and Property Tax Expense amounts included in base rates. Exclusions are at the jurisdictional separation factor of .988182 which is the rate at which they were included in FPL's base rate filing in Docket No. 060677-E1.
- (d) Federal Income Tax rate of 35% & State Income Tax rate of 5.6%.
- (e) Property Tax Rate is the projected 2010 rate received from FPL's property tax department for St. Lucie County.
- (f) Per Rule 25-6.0423 7(e), retirements associated with the Gantry Crane Modifications are to be recovered over 5 yrs.
- (g) Electric Plant In-Service Amount Net of Joint Owners is the same as the above noted 13 month average Electric Plant In-Service Amount Net of Joint Owners
- (h) In responding to these data requests, FPL became aware that the retired book value of net unrecovered costs and the resulting depreciation expense adjustment related to that cost were not reduced for the participant share. Additionally as discussed in response to question 5, FPL inadvertently did not reduce the unrecovered costs related to retirements for property tax (Net of Participants) expense also included in base rates.

Florida Power & Light Company
 EPU Asset Retirements In 2009 (System v Jurisdictional)
 Summary Schedule

Asset Type	Original Cost	Accumulated Reserve	Net Book Value
323	1,236,948	1,034,524	202,424
Annual Amortization of Retired BV over 5 Yrs.			40,485

Asset Type	Original Cost	Depreciation Rate	2010 Annual Depreciation
323	1,236,948	1.90%	23,502

2010

Detail	System 13-m average	Jurisdictional Factor	Jurisdictional 13-m average
Plant In-Service	1,236,948	0.988182	1,222,330
Accumulated Reserve	1,046,275	0.988182	1,033,910
NBV	190,673	0.988182	188,420
Depreciation Expense	23,502	0.988182	23,224
Property Tax Expense	3,540	0.988182	3,496

2011

Detail	System 13-m average	Jurisdictional Factor	Jurisdictional 13-m average
Plant In-Service	1,236,948	0.98810782	1,222,236
Accumulated Reserve	1,069,777	0.98810782	1,057,655
NBV	167,171	0.98810782	165,183
Depreciation Expense	23,502	0.98810782	23,223
Property Tax Expense	3,101	0.98810782	3,064

Florida Power & Light Company
 EPU Asset Retirements in 2009 (System and Jurisdictional - Net of Participants)
 Summary Schedule

Asset Type	Original Cost	Accumulated Reserve	Net Book Value
323	1,236,949	1,034,524	202,424
Participant Credit	(184,250)	(184,058)	(30,152)
323 - Net of JK Owners	1,052,698	850,427	172,272
Annual Amortization of Retired BV over 5 yrs.			
			34,454

Asset Type	Original Cost	Depreciation Rate	2010 Annual Depreciation
323	1,052,698	1.90%	20,001

2010

Detail	System 13-m average	Jurisdictional Factor	Jurisdictional 13-m average
Net Plant In-Service	1,052,698	0.988182	1,040,258
Accumulated Reserve	850,427	0.988182	879,904
NBV	182,271	0.988182	180,353
Depreciation Expense	20,001	0.988182	19,763
Property Tax Expense	3,012	0.988182	2,977

2011

Detail	System 13-m average	Jurisdictional Factor	Jurisdictional 13-m average
Net Plant In-Service	1,052,698	0.98810782	1,040,180
Accumulated Reserve	910,429	0.98810782	899,502
NBV	142,270	0.98810782	140,578
Depreciation Expense	20,001	0.98810782	19,763
Property Tax Expense	2,638	0.98810782	2,608

Florida Power & Light Company
EPU Asset Retirements in 2009 (System + Jurisdictional (Not of Participants)
Summary Schedule

Detail	2009 December	2010 January	2010 February	2010 March	2010 April	2010 May	2010 June	2010 July	2010 August	2010 September	2010 October	2010 November	2010 December	2010 13-Month Average	2010 Depreciation
Plant In-Service	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	
Jt Owners Credit 0.149	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)		
Net of Jt Owners Plant In-Service	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	
Depreciation 1.90%		1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667		20,001
Accumulated Depreciation	880,427	882,093	883,760	885,427	887,094	888,761	890,427	892,094	893,761	895,428	897,094	898,761	900,428	890,427	
NBV	172,272	170,605	168,938	167,271	165,605	163,938	162,271	160,604	158,938	157,271	155,604	153,937	152,270		
Property Tax 1.866%		265	263	260	258	255	252	250	247	245	242	239	237		3,012

Detail	2011 January	2011 February	2011 March	2011 April	2011 May	2011 June	2011 July	2011 August	2011 September	2011 October	2011 November	2011 December	2011 13-Month Average	2011 12-Month Depreciation Expense
Plant In-Service	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	1,236,948	
Jt Owners Credit 0.149	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)	(184,250)		
Net of Jt Owners Plant In-Service	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	1,052,698	
Depreciation 1.90%		1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667		20,001
Accumulated Depreciation	902,095	903,762	905,428	907,095	908,762	910,429	912,095	913,762	915,429	917,096	918,762	920,429	910,429	
NBV	150,604	148,937	147,270	145,603	143,937	142,270	140,603	138,936	137,269	135,603	133,936	132,269		
Property Tax 1.866%		234	232	229	226	224	221	219	216	213	211	208	206	2,539

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Florida Power & Light Company
Regulatory Asset Calculation - Not of Participants

	2010 January	2010 February	2010 March	2010 April	2010 May	2010 June	2010 July	2010 August	2010 September	2010 October	2010 November	2010 December	2010 13-month Avg	2010 Annual Amortization
Regulatory Asset	172,272													
Amortization	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871		34,454
	169,400	166,529	163,658	160,787	157,916	155,044	152,173	149,302	146,431	143,560	140,688	137,817	141,793	
	2011 January	2011 February	2011 March	2011 April	2011 May	2011 June	2011 July	2011 August	2011 September	2011 October	2011 November	2011 December	2011 13-month Avg	2011 Annual Amortization
Amortization	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871	2,871		34,454
	134,946	132,075	129,204	126,332	123,461	120,590	117,719	114,848	111,977	109,105	106,234	103,363	120,590	

2010			2010		
13-M Avg	Jurisdictional Factor	Juris 13-M Avg	Annual Amortization	Jurisdictional Factor	Juris Annual Amortization
141,793	0.988182	140,117	34,454	0.988182	34,047
2011			2011		
13-M Avg	Jurisdictional Factor	Juris 13-M Avg	Annual Amortization	Jurisdictional Factor	Juris Annual Amortization
120,590	0.98810782	119,158	34,454	0.98810782	34,045

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