

Marguerite McLean

060038-EI

From: Nesmith, Nanci [Nanci.Nesmith@fpl.com]
Sent: Thursday, January 28, 2010 4:45 PM
To: Filings@psc.state.fl.us
Cc: Tim Devlin
Subject: Electronic Filing for Docket No. 060038-EI - Florida Power & Light Company's Semiannual Servicer Certificate
Attachments: Semiannual Servicer Certificate 2-1-2010.pdf

Electronic Filing

a. Person responsible for this electronic filing:

Natalie Smith
 Florida Power & Light Company
 215 S. Monroe Street
 Suite 810
 Tallahassee, FL 32301
natalie_smith@fpl.com

b. Docket No. 060038-EI

In re: Florida Power & Light Company's Petition for Issuance of a Storm Recovery Financing Order.

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

d. There are a total of 5 pages in the attached document.

e. The document attached for electronic filing is Florida Power & Light Company's Semiannual Servicer Certificate in accordance with Section 3.01(b)(ii) of Storm-Recovery Property Service Agreement.

DOCUMENT NUMBER-DATE

00659 JAN 28 2010

FPSC-COMMISSION CASE

1/28/2010

SEMIANNUAL SERVICER CERTIFICATE

Pursuant to Section 3.01(b)(iii) of the Storm-Recovery Property Servicing Agreement, dated as of May 22nd, 2007 (the "Agreement"), between FLORIDA POWER & LIGHT COMPANY, as servicer and FPL RECOVERY FUNDING LLC, the Servicer does hereby certify, for the February 1, 2010 Payment Date, as follows:

Capitalized terms used herein have their respective meanings as set forth in the Agreement. References herein to certain sections and subsections are references to the respective sections of the Agreement.

1. Estimated Storm-Recovery Charges and Aggregate Amounts Available for the Current Payment Date:

- i. Amount Remitted August 2009: \$3,909,315.83
- ii. Amount Remitted September 2009: \$3,856,697.21
- iii. Amount Remitted October 2009: \$4,568,124.91
- iv. Amount Remitted November 2009: \$5,231,878.02
- v. Amount Remitted December 2009: \$10,756,097.19
- vi. Amount Remitted January 2010: \$8,166,956.33
- vii. Total Amount Remitted for this Period (sum of i. through vi. above): \$36,489,069.49
- viii. Net Earnings on General Account: \$11,691.28
- ix. Operating Expenses Paid to Date: \$20,017.09
- x. General Subaccount Balance (sum of vii. and viii. above minus ix.): \$36,480,743.68
- xi. Excess Subaccount Balance: \$849,439.49
- xii. Capital Subaccount Balance: \$3,461,548.27
- xiii. Defeasance Subaccount Balance: \$0.00
- xiv. Collection Account Balance (sum of x. through xiii. above): \$40,791,731.44

2. Principal Balance Outstanding as of Prior Payment Date by Tranche:

- i. Tranche A-1 \$ 44,742,612.00
- ii. [Tranche A-2 \$140,000,000.00
- iii. Tranche A-3 \$100,000,000.00
- iv. Tranche A-4] \$288,000,000.00
- v. Total: \$572,742,612.00

3. Required Funding/Payments as of Current Payment Date:

a) Projected Principal Balances and Payments

	Projected Principal Balance	Principal Due
i. Tranche A-1	\$ 22,611,047.00	\$22,131,565.00
ii. [Tranche A-2	\$140,000,000.00	\$0.00
iii. Tranche A-3	\$100,000,000.00	\$0.00
iv. Tranche A-4]	\$288,000,000.00	\$0.00
v. Total:	\$550,611,047.00	\$22,131,565.00

b) Required Interest Payments

	<u>Interest Rate</u>	<u>Days in Applicable Period</u>	<u>Interest Due</u>
i. Tranche A-1	5.0530%	180	\$1,130,422.09
ii. [Tranche A-2	5.0440%	180	\$3,530,800.00
iii. Tranche A-3	5.1273%	180	\$2,563,650.00
iv. Tranche A-4]	5.2555%	180	<u>\$7,567,920.00</u>
v. Total:			<u>\$14,792,792.09</u>

c) Projected Subaccount Payments and Levels

<u>Subaccount Funding</u>	<u>Projected Level</u>	<u>Funding Required</u>
Capital Subaccount	\$3,461,548.27	\$0.00
General Subaccount	\$0.00	(\$36,480,743.68)
Excess Subaccount	\$180,326.06	(\$669,113.43)

4. Allocation of Remittances as of Current Payment Date Pursuant to Section 8.02 of Indenture:

a) Operating Expenses

i. Trustee Fees and Expenses:	\$0.00
ii. Servicing Fee:	\$163,000.00
iii. Administration Fee:	\$62,500.00
iv. Other Operating Expenses (subject to [\$ _N/A_] cap):	<u>\$0.00</u>
v. Total:	<u>\$225,500.00</u>

b) Interest

	<u>Aggregate</u>
i. Tranche A-1	<u>\$1,130,422.09</u>
ii. [Tranche A-2	\$3,530,800.00
iii. Tranche A-3	\$2,563,650.00
iv. Tranche A-4]	<u>\$7,567,920.00</u>
v. Total:	<u>\$14,792,792.09</u>

c) Principal

	<u>Aggregate</u>
i. Tranche A-1	<u>\$22,131,565.00</u>
ii. [Tranche A-2	\$0.00
iii. Tranche A-3	\$0.00
iv. Tranche A-4]	<u>\$0.00</u>
v. Total:	<u>\$22,131,565.00</u>

d) Other Payments

i. Operating Expenses (in excess of [\$ 0.00]):	\$0.00
ii. Funding of Capital Subaccount (to required amount):	\$0.00
iii. Interest Earnings on Capital Subaccount to FPL Recovery Funding LLC	\$0.00
iv. Deposits to Excess Subaccount:	\$0.00
v. Total:	<u>\$0.00</u>

5. Outstanding Principal Balance and Collection Account Balance as of Current Payment Date (after giving effect to payments to be made on such Payment Date):

a) Principal Balance Outstanding:

i. Tranche A-1	\$ 22,611,047.00
ii. [Tranche A-2	\$140,000,000.00
iii. Tranche A-3	\$100,000,000.00
iv. Tranche A-4]	\$288,000,000.00
v. Total:	<u>\$550,611,047.00</u>

b) Collection Account Balances Outstanding:

i. Capital Subaccount:	\$3,461,548.27
ii. Excess Subaccount:	\$ 180,326.06
iii. Defeasance Subaccount Balance:	\$0.00
iv. Total:	<u>\$3,641,874.33</u>

6. Shortfalls in Interest and Principal Payments as of Current Payment Date (if applicable):

a) Interest Shortfall

i. Tranche A-1	\$0.00
ii. [Tranche A-2	\$0.00
iii. Tranche A-3	\$0.00
iv. Tranche A-4]	\$0.00
v. Total:	<u>\$0.00</u>

b) Principal Shortfall

i. Tranche A-1	\$0.00
ii. [Tranche A-2	\$0.00
iii. Tranche A-3	\$0.00
iv. Tranche A-4]	\$0.00
v. Total:	<u>\$0.00</u>

7. Shortfalls in Capital Subaccount as of Current Payment Date (if applicable):

N/A for February 1, 2010 payment.

8. Storm-Recovery Charges in Effect (By Class) For This Period:

Refer to attachment 1 for storm-recovery charges in effect (by class) for this period.

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 25th day of January 2010.

FLORIDA POWER & LIGHT COMPANY,
as Servicer

By: 

Name: K. Michael Davis

Title: Vice President, Accounting and
Chief Accounting Officer

ATTACHMENT I - STORM RECOVERY
CHARGES

EFFECTIVE 11-2-09

Fifth Revised Sheet No. 8.040

Cancels Fourth Revised Sheet No. 8.040

FLORIDA POWER & LIGHT COMPANY

STORM CHARGE

The following charges are applied to the Monthly Rate of each rate schedule as indicated and are calculated in accordance with the formula approved by the Public Service Commission.

<u>Cents/kWh</u>			
<u>Rate Schedule</u>	<u>STORM BOND REPAYMENT CHARGE</u>	<u>STORM BOND TAX CHARGE</u>	<u>TOTAL STORM CHARGE</u>
RS-1, RST-1	0.146	0.113	0.259
GS-1, GST-1, WIES-1	0.131	0.094	0.225
GSD-1, GSDT-1, HLFT-1, SDTR (21-499 KW)	0.089	0.075	0.164
GSLD-1, GSLDT-1, HLFT-2, SDTR (500-1,999 KW)	0.079	0.056	0.135
CS-1, CST-1	0.089	0.075	0.164
GSLD-2, GSLDT-2, HLFT-3, SDTR (2000+ KW)	0.064	0.056	0.120
CS-2, CST-2	0.101	0.075	0.176
GSLD-3, GSLDT-3, CS-3, CST-3	0.012	0.019	0.031
OS-2	0.406	0.301	0.707
MET	0.101	0.075	0.176
CILC-1(G)	0.085	0.075	0.160
CILC-1(D)	0.061	0.056	0.117
CILC-1(T)	0.012	0.019	0.031
SL-1, PL-1	1.056	0.808	1.864
OL-1	1.145	0.865	2.010
SL-2, GSCU-1	0.049	0.038	0.087
SST-1(T), ISST-1(T)	0.012	0.019	0.031
SST-1(D1), SST-1(D2) SST-1(D3), ISST-1(D)	0.262	0.207	0.469

(Continued on Sheet No. 8.041)

Issued by: S. E. Romig, Director, Rates and Tariffs

Effective: NOV 1, 2009 →

DOCUMENT NUMBER-DATE

00659 JAN 28 09

FPSC-COMMISSION CLERK