BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 100001-EI
FLORIDA POWER & LIGHT COMPANY

MARCH 12, 2010

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

JANUARY 2009 THROUGH DECEMBER 2009

TESTIMONY & EXHIBITS OF:

T. J. KEITH

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA POWER & LIGHT COMPANY

TESTIMONY OF TERRY J. KEITH

DOCKET NO. 100001-EI

MARCH 12, 2010

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

A. My name is Terry J. Keith 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 Director, Cost Recovery Clauses in the Regulatory Affairs Department.

Q. Have you previously testified in this docket?

A. Yes.

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 2009 through December 2009. The Net True-Up for the FCR is an under-recovery, including interest, of $8,771,414. The Net True-Up for the CCR is an over-recovery, including interest, of $20,891,498. FPL is requesting Commission approval to include the FCR true-up under-recovery of $8,771,414 in the calculation of the FCR factor for the period January 2011 through December

2011. FPL is also requesting Commission approval to include the CCR true-up over-recovery of $20,891,498 in the calculation of the CCR factor for the period January 2011 through December 2011.

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

A. Yes, I have. It consists of two appendices. Appendix I contains the FCR related schedules and Appendix II contains the CCR related schedules. In addition, FCR Schedules A-1 through A-12 for the January 2009 through December 2009 period have been filed monthly with the Commission and served on all parties of record in this docket. Those schedules are incorporated herein by reference.

Q. What is the source of the data that you will present in this proceeding?

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

FUEL COST RECOVERY CLAUSE (FCR)

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

A. Appendix I, page 3, entitled "Summary of Net True-Up," shows the calculation of the Net True-Up for the period January 2009 through December 2009, an under-recovery of $8,771,414.

The Summary of the Net True-up amount shown on Appendix I, page 3 shows the actual End-of-Period True-Up over-recovery for the period January 2009 through December 2009 of $435,392,807 on line 1. The Estimated/Actual True-Up over-recovery for the same period of $444,164,222 is shown on line 2. Line 1 less line 2 results in the Net Final True-Up for the period January 2009 through December 2009 shown on line 3, an under-recovery of $8,771,414.

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

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

A. Yes. Appendix I, pages 4 and 5, entitled "Calculation of Actual True-up Amount," show the calculation of the FCR actual true-up by month for January 2009 through December 2009.

Q. Have you provided a schedule showing the variances between actuals and estimated/actuals for 2009?

A. Yes. Appendix I, page 6 provides a comparison of jurisdictional fuel revenues and costs on a dollar per MWh basis. Appendix I, page 7 compares the actual End-of-Period True-up over-recovery of $435,392,807 to the Estimated/Actual End-of-Period True-up over-recovery of $444,164,222 resulting in the variance of $8,771,414.

Q. Please describe the variance analysis on page 6 of Appendix I.

A. Appendix I, page 6 provides a comparison of Jurisdictional Total Fuel Revenues and Jurisdictional Total Fuel Costs and Net Power Transactions on a dollar per MWh basis. The $8,771,414 variance is due primarily to an increase in the fuel cost per MWh ($51.12/MWh vs. $50.90/MWh) that results in a positive variance of $23,334,535, and an increase in fuel revenues per MWh ($57.12/MWh vs. $57.07/MWh) that results in a positive variance of $5,641,226. The increase in consumption results in a positive variance in fuel revenues of $83,584,126 and a positive variance in fuel costs of $74,546,264. The total variance due to cost is $17,693,838 and the total variance due to consumption is $9,037,861. Finally, the variance reflects a decrease of $115,437 in interest primarily due to lower than expected commercial paper rates.

Q. What was the variance in Adjusted Total Fuel Costs and Net Power Transactions?

A. The variance in Adjusted Total Fuel Costs and Net Power Transactions was $100,382,923. As shown on Appendix I, page 7, this $100.4 million increase in Adjusted Total Fuel Costs and Net Power Transactions is due primarily to a $94.4 million (2.0%) increase in the Fuel Cost of System Net Generation, and an $8.6 million (18.7%) increase in the Energy Cost of Economy Purchases. These amounts are partially offset by a $0.076 million (11.8%) decrease in Incremental Hedging Costs, a $7.0 million (18.3%) decrease in Fuel Cost of Power Sold, a $2.1 million (16.2%) decrease in Gains from Off-System Sales, a $10.6 million (3.6%) decrease in Fuel cost of Purchased Power, a $4.6 million (2.8%) decrease in Energy Payments to Qualifying Facilities, and a $4.3 million (7.1%) decrease in sales to the Florida Keys Electric Cooperative (FKEC) and City of Key West Electric Cooperative (CKW) contracts.

As shown on the December 2009 A3 Schedule, the $94.4 million (2.0%) increase in the Fuel Cost of System Net Generation is primarily due to $93.1 million (22.3%) higher than projected heavy oil and $13.6 million (0.3%) higher than projected natural gas, offset by $1.7 million (29.4%) lower than projected light oil, $6.0 million (3.6%) lower than projected coal, and $4.6 million (3.4%) lower than projected nuclear.

Heavy oil averaged $10.65 per MMBtu, $0.09 per MMBtu (0.9%) lower than projected, but 9,080,158 more MMBtus (23.3%) of heavy oil were used during the period than projected. Of the $93.1 million heavy oil variance, $97.5 million is due to higher consumption, partially offset by $4.5 million due to lower prices.

Natural gas averaged $8.19 per MMBtu, $0.32 per MMBtu (3.8%) less than projected, but 20,319,045 higher MMBtus (4.3%) of natural gas were used during the period than projected. Of the $13.6 million natural gas variance, $172.9 million is due to higher consumption, partially offset by $159.3 million due to lower prices.

Light oil averaged $14.06 per MMBtu, $0.23 per MMBtu (1.62%) less than projected, and 116,168 less MMBtus (28.3%) of light oil were used during the period than projected. Of the $1.7 million light oil variance, 96.1% is due to lower consumption and the remainder due to lower prices.

Coal averaged $2.44 per MMBtu, $0.06 per MMBtu (2.46%) more than projected, but 4,127,058 less MMBtus (5.89%) of coal were used during the period than projected. Of the $6.0 million coal variance, $9.8 million is due to lower consumption, partially offset by $3.9 million due to higher prices.

Nuclear power averaged $0.51 per MMBtu, $0.01 per MMBtu (2.23%) less than projected, and 3,115,025 less MMBtus (1.23%) of nuclear were used during the period than projected. Of the approximate $4.6 million nuclear variance, $1.6 million is due to lower consumption and $2.9 million is due to lower prices.

The $8.6 million increase in the Energy Cost of Economy Purchases is primarily due to higher than projected purchases of approximately 177,000 MWh. The higher than projected purchases resulted in a variance of approximately $9.2 million, or 107% of the total variance. This variance was slightly offset by lower than projected costs for economy purchases of approximately $0.61/MWh or $0.6 million, yielding a net variance of $ 8.6 million.

The $0.076 million (11.8%) decrease in Incremental Hedging Costs is primarily due to lower than projected expenses for salaries and employee-related expenses for personnel supporting FPL's hedging program. Additionally, the costs for FPL's volume forecasting software was lower than projected.

The $7.02 million (18.3%) decrease in the Fuel Cost of Power Sold is primarily due to lower than projected off-system sales (107,000 MWh) and lower than expected fuel costs attributable to off-system sales (approximately $4.00/MWh). Of the $7.02 million variance, approximately 50% was due to lower than projected sales and 50% was due to lower than projected fuel costs.

The $2.1 million (16.2%) decrease in Gains from Off-System Sales is primarily due to lower than projected sales. Approximately 63% of the total variance is due to lower than projected sales and the remaining 37% is due to lower than projected margins on sales.

The $10.6 million (3.6%) decrease in Fuel Cost of Purchased Power is primarily due to $16.4 million lower than projected energy purchases from UPS, partially offset by $7.2 million higher than projected fuel costs on PPAs. The variance resulting from lower than projected energy purchases from UPS is due to a lower anticipated energy rate from Southern Company and less than anticipated energy deliveries from UPS and SJRPP. The variance resulting from higher than projected fuel costs on PPAs is primarily due to greater than expected utilization of the purchased power agreements, somewhat offset by lower than projected energy costs.

The $4.6 million (2.8%) decrease in Energy Payments to Qualifying Facilities is primarily due to lower than projected energy purchases from ICL.

The $4.3 million (7.1%) decrease in sales to FKEC and CKW is primarily due to lower than anticipated MWh sales (960,306,477 vs. 1,011,973,000).

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

A. As shown on Appendix I, page 7, line C3, actual jurisdictional FCR revenues, net of revenue taxes, were $89.2 million (1.6%) higher than the estimated/actual projection, reflecting higher than projected jurisdictional sales of 1,464,683,918 kWh (1.4%).

Q. Pursuant to Commission Order No. PSC-09-0795-FOF-EI, FPL's 2009 gains on non-separated wholesale energy sales are to be measured against a three-year average Shareholder Incentive Benchmark of $18,328,381. Did FPL exceed this benchmark?

A. No.

Q. What is the appropriate final Shareholder Incentive Benchmark level for calendar year 2010 for gains on non-separated wholesale energy sales eligible for a shareholder incentive as set forth by Order No. PSC-00-1744-PAA-EI in Docket No. 991779-EI?

A. For the year 2010, the three year average Shareholder Incentive Benchmark consists of actual gains for 2007, 2008 and 2009 (see below) resulting in a three year average threshold of $15,415,773.

2007	$18,545,406
2008	$17,001,482
2009	$ 10,700,431

Gains on sales in 2010 are to be measured against the three-year average Shareholder Incentive Benchmark of $15,415,773.

CAPACITY COST RECOVERY CLAUSE (CCR)

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

A. Appendix II, page 3, entitled "Summary of Net True-Up" shows the calculation of the Net True-Up for the period January 2009 through December 2009, an over-recovery of $20,891,498, which FPL is requesting to be included in the calculation of the CCR factors for the January 2011 through December 2011 period.

The actual End-of-Period under-recovery for the period January 2009 through December 2009 of $35,096,648 (shown on page 3 line 1) less the estimated/actual End-of-Period under-recovery for the same period of $55,988,146 (shown on page 3, line 2) that was approved by the Commission in Order No. PSC-09-0795-FOF-EI, results in the Net True-Up over-recovery for the period January 2009 through December 2009 of $20,891,498 (shown on page 3, line 3).

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

A. Yes. Appendix II, pages 4 and 5, entitled "Calculation of Final True-up Amount," shows the calculation of the CCR End-of-Period true-up for the period January 2009 through December 2009 by month.

Q. Is this true-up calculation consistent with the true-up methodology used

for the fuel cost recovery clause?

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

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

A. Yes. Appendix II, page 6, entitled "Calculation of Final True-up Variances," shows the actual capacity charges and applicable revenues compared to the estimated/actuals for the period January 2009 through December 2009.

Q. What was the variance in net capacity charges?

A. Appendix II, Page 6, Line 13 provides the variance in Jurisdictional Capacity Charges, which is a decrease of $12,531,582 or 1.6%. This $12.5 million variance was primarily due to a $2.8 million (1.3%) decrease in Payments to Non-cogenerators, an $11.5 million (26.0%) decrease in Incremental Plant Security Costs, and a $0.300 million (15.2%) decrease in Transmission Revenues from Capacity Sales. These decreases were partially offset by a $1.2 (0.4%) increase in Payments to Cogenerators, and a $0.425 million (19.7%) increase in costs associated with the SJRPP Suspension Accrual.

The $2.8 million (1.3%) decrease in Payments to Non-cogenerators is primarily due to lower than projected capacity payments to Southern Company for UPS, somewhat offset by higher than projected capacity charges for SJRPP.

The $11.5 million (26.0%) decrease in Incremental Plant Security Costs is primarily due to lower than projected Part 73 expenses. Some costs have been delayed into 2010 and a fully developed job scope revealed lower costs than originally anticipated. Turkey Point force-on-force upgrades were less than originally estimated. Part 26 expenses were $1.1 million lower than projected because security officers were not fully staffed until later in 2009.

The $0.300 million (15.2%) decrease in Transmission Revenues from Capacity Sales is due to lower than projected off-system sales. Off-system sales were approximately 107,000 MWh lower than projected.

The $1.2 million (0.4%) increase in Payments to Cogenerators is primarily due to higher than projected capacity payments for ICL and Cedar Bay contracts. The $0.425 million (19.7%) variance in the SJRPP Suspension Accrual is primarily due to legal fees incurred by FPL in its successful defense of the suspension of energy dispute with SJRPP.

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

A. As shown on page 6, line 16, actual Capacity Cost Recovery Revenues (Net of Revenue Taxes), were $8,326,520 (1.1%) higher than the estimated/actual projection. This $8,326,520 increase in revenues and the $12,531,582 decrease in costs and increase in interest of $33,396 (page 6, line 18), results in the final over-recovery of $20,891,498.

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

A. Yes. Schedule A12 consists of two pages that are included in Appendix II as pages 7 and 8. Page 7 shows the actual capacity payments for Qualifying Facilities, the Southern Company UPS contract and the SJRPP contract. Page 8 provides the Short Term Capacity payments for the period January 2009 through December 2009.

Q. Does this conclude your testimony?

A. Yes, it does.

APPENDIX I

FUEL COST RECOVERY

TRUE UP CALCULATION

TJK-1
DOCKET NO. 100001-EI
FPL WITNESS: T. J. KEITH
PAGES 1-7
EXHIBIT ____
MARCH 12, 2010

APPENDIX I

FUEL COST RECOVERY

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FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009

1.	End of Period True-up for the period January through December 2009 (from Page 5 Column 13, lines C7 + C8)	$ 435,392,807
2.	Less - Estimated/Actual True-up for the same period *	$ 444,164,222
3.	Net True-up for the period January through December 2009	$ (8,771,414)

( ) Reflects Underrecovery

* Approved in FPSC Order No. PSC-09-0795-FOF-EI dated December 2, 2009

CALCULATION OF ACTUAL TRUE-UP AMOUNT
FLORIDA POWER & LIGHT COMPANY
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009

LINE NO.		(1) JAN	(2) FEB	(3) MAR	(4) APR	(5) MAY	(6) JUN
A	**Fuel Costs & Net Power Transactions**						
1	a Fuel Cost of System Net Generation	$ 334,237,757	$ 298,800,514	$ 331,372,333	$ 382,619,580	$ 441,161,384	$ 462,977,221
	b Incremental Hedging Costs	$ 182,207	$ 51,303	$ (44,957)	$ 42,475	$ 87,397	$ 766,551
	c Nuclear Fuel Disposal Costs	$ 2,117,073	$ 1,893,180	$ 1,866,386	$ 1,500,347	$ 1,294,969	$ 1,751,862
	d Scherer Coal Cars Depreciation & Return	$ 223,585	$ 221,763	$ 219,668	$ 217,288	$ 215,183	$ 213,366
	e DOE D&D Fund Payment	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
2	a Fuel Cost of Power Sold (Per A6)	$ (7,913,106)	$ (7,645,063)	$ (5,471,234)	$ (877,768)	$ (585,100)	$ (767,034)
	b Gains from Off-System Sales	$ (3,089,465)	$ (2,636,804)	$ (2,182,096)	$ (222,217)	$ (105,611)	$ (188,423)
3	a Fuel Cost of Purchased Power (Per A7)	$ 21,505,214	$ 20,790,456	$ 15,141,740	$ 20,036,727	$ 22,665,658	$ 26,735,249
	b Energy Payments to Qualifying Facilities (Per A8)	$ 15,852,147	$ 11,739,601	$ 11,826,987	$ 8,013,843	$ 15,363,921	$ 16,914,429
4	Energy Cost of Economy Purchases (Per A9)	$ 88,346	$ 51,474	$ 29,509	$ 3,880,156	$ 4,757,020	$ 6,901,826
5	Total Fuel Costs & Net Power Transactions	$ 363,203,759	$ 323,266,425	$ 352,758,337	$ 415,210,431	$ 484,854,820	$ 515,305,047
6	**Adjustments to Fuel Cost**						
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	$ (3,824,707)	$ (4,101,306)	$ (3,723,305)	$ (4,084,426)	$ (4,342,995)	$ (5,121,949)
	b Energy Imbalance Fuel Revenues	$ (44,863)	$ (74,819)	$ (90,304)	$ (60,016)	$ (133,506)	$ (116,385)
	c Inventory Adjustments	$ (73,590)	$ (283,396)	$ 28,738	$ 156,226	$ (72,266)	$ 40,304
	d Non Recoverable Oil/Tank Bottoms - Docket No. 13092	$ 0	$ 0	$ 252,979	$ 0	$ 0	$ 0
7	Adjusted Total Fuel Costs & Net Power Transactions	$ 359,260,599	$ 318,806,904	$ 349,226,445	$ 411,222,214	$ 480,306,053	$ 510,107,017
B	**kWh Sales**						
1	Jurisdictional kWh Sales	7,881,414,963	7,403,941,924	6,879,255,096	7,434,516,018	8,229,579,002	9,108,650,181
2	Sale for Resale (excluding FKEC & CKW)	3,906,681	611,020	10,967,039	20,011,953	15,403,962	18,758,645
3	Sub-Total Sales (excluding FKEC & CKW)	7,885,321,644	7,404,552,944	6,890,222,135	7,454,527,971	8,244,982,964	9,127,408,826
4	**Jurisdictional % of Total Sales (B1/B3)**	99.95046%	99.99175%	99.84083%	99.73155%	99.81317%	99.79448%
C	**True-up Calculation**						
1	Juris Fuel Revenues (Net of Revenue Taxes)	$ 459,880,707	$ 427,586,786	$ 395,473,514	$ 429,032,911	$ 477,489,172	$ 519,548,276
2	**Fuel Adjustment Revenues Not Applicable to Period**						
	a Prior Period True-up (Collected)/Refunded This Period	$ (14,690,365)	$ (14,690,365)	$ (14,690,365)	$ (14,690,365)	$ (14,690,365)	$ (14,690,365)
	b GPIF, Net of Revenue Taxes (a)	$ (448,308)	$ (448,308)	$ (448,308)	$ (448,308)	$ (448,308)	$ (448,308)
	c Drilled Hole Refund (b)	0	0	0	0	0	706,415
3	Jurisdictional Fuel Revenues Applicable to Period	$ 444,742,034	$ 412,448,113	$ 380,334,841	$ 413,894,238	$ 462,350,500	$ 505,116,019
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	$ 359,260,599	$ 318,806,904	$ 349,226,445	$ 411,222,214	$ 480,306,053	$ 510,107,017
	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)	$ 359,260,599	$ 318,806,904	$ 349,226,445	$ 411,222,214	$ 480,306,053	$ 510,107,017
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.95046 %	99.99175 %	99.84083 %	99.73155 %	99.81317 %	99.79448 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00056(b)) +(Lines C4b,c,d)	$ 359,283,707	$ 318,959,119	$ 348,865,837	$ 410,347,955	$ 479,677,166	$ 509,343,718
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	$ 85,458,327	$ 93,488,994	$ 31,469,004	$ 3,546,283	$ (17,326,667)	$ (4,227,699)
8	Interest Provision for the Month	$ (113,905)	$ (65,120)	$ (13,205)	$ 3,090	$ 4,554	$ 5,288
9	a True-up & Interest Provision Beg. of Period -	$ (176,284,378)	$ (76,249,591)	$ 31,864,647	$ 78,010,811	$ 96,250,550	$ 93,618,802
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	$ (79,321,012)	$ (79,321,012)	$ (79,321,012)	$ (79,321,012)	$ (79,321,012)	$ (79,321,012)
10	a Prior Period True-up Collected/(Refunded) This Period	$ 14,690,365	$ 14,690,365	$ 14,690,365	$ 14,690,365	$ 14,690,365	$ 14,690,365
	b Prior Period True-up Collected/(Refunded) This Period						
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	$ (155,570,603)	$ (47,456,365)	$ (1,310,201)	$ 16,929,538	$ 14,297,790	$ 24,765,744

NOTES (a)Generation Performance Incentive Factor is (($5,383,572) x 99.9280%) - See Order No. PSC-08-0824-FOF-EI.
(b)Per Commission Order No. PSC-09-0024-FOF-EI, this amount represents the difference between the approved refund amount and the actual refund applied to customers' bills.

CALCULATION OF ACTUAL TRUE-UP AMOUNT
FLORIDA POWER & LIGHT COMPANY
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009

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	$ 479,023,381	$ 498,043,404	$ 461,080,090	$ 455,321,876	$ 359,764,622	$ 330,750,086	$ 4,835,152,249
	b Incremental Hedging Costs	$ (698,951)	$ 37,028	$ 34,800	$ 37,951	$ 37,932	$ 36,440	$ 570,176
	c Nuclear Fuel Disposal Costs	$ 1,737,031	$ 2,033,752	$ 1,728,274	$ 1,915,832	$ 1,589,213	$ 1,926,951	$ 21,354,871
	d Scherer Coal Cars Depreciation & Return	$ 211,548	$ 209,731	$ 207,160	$ 203,343	$ 200,288	$ 198,485	$ 2,541,408
	e DOE D&D Fund Payment	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
2	a Fuel Cost of Power Sold (Per A6)	$ (686,453)	$ (728,288)	$ (592,329)	$ (1,243,684)	$ (1,407,084)	$ (3,391,980)	$ (31,309,122)
	b Gains from Off-System Sales	$ (107,910)	$ (79,194)	$ (132,861)	$ (343,134)	$ (452,495)	$ (1,160,223)	$ (10,700,433)
3	a Fuel Cost of Purchased Power (Per A7)	$ 27,286,747	$ 29,199,427	$ 27,897,945	$ 29,320,552	$ 23,317,875	$ 19,957,933	$ 283,855,522
	b Energy Payments to Qualifying Facilities (Per A8)	$ 18,632,362	$ 17,968,324	$ 14,117,024	$ 14,311,769	$ 2,997,044	$ 15,627,542	$ 163,364,992
4	Energy Cost of Economy Purchases (Per A9)	$ 12,824,534	$ 8,904,444	$ 9,223,836	$ 6,292,199	$ 1,299,554	$ 233,549	$ 54,486,448
5	Total Fuel Costs & Net Power Transactions	$ 538,222,289	$ 555,588,627	$ 513,563,939	$ 505,816,705	$ 387,346,949	$ 364,178,782	$ 5,319,316,111
6	**Adjustments to Fuel Cost**							
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	$ (5,235,424)	$ (5,900,658)	$ (5,815,794)	$ (4,968,755)	$ (5,288,918)	$ (3,709,356)	$ (56,117,594)
	b Energy Imbalance Fuel Revenues	$ (377,541)	$ (84,017)	$ (227,719)	$ (234,572)	$ (227,718)	$ (8,325)	$ (1,679,783)
	c Inventory Adjustments	$ (41,688)	$ (72,043)	$ (57,459)	$ 96,318	$ 39,616	$ 75,945	$ (163,296)
	d Non Recoverable Oil/Tank Bottoms - Docket No. 13092	$ (26,983)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 225,996
7	Adjusted Total Fuel Costs & Net Power Transactions	$ 532,540,654	$ 549,531,910	$ 507,462,968	$ 500,709,696	$ 381,869,929	$ 360,537,046	$ 5,261,581,434
B	**kWh Sales**							
1	Jurisdictional kWh Sales	9,998,657,339	9,877,098,692	9,996,147,858	9,480,037,166	8,426,285,284	8,038,985,040	102,754,568,563
2	Sale for Resale (excluding FKEC & CKW)	22,028,778	30,443,649	30,675,669	31,964,790	19,900,001	13,547,554	218,219,741
3	Sub-Total Sales (excluding FKEC & CKW)	10,020,686,117	9,907,542,341	10,026,823,527	9,512,001,956	8,446,185,285	8,052,532,594	102,972,788,304
4	**Jurisdictional % of Total Sales (B1/B3)**	99.78017%	99.69272%	99.69406%	99.66395%	99.76439%	99.83176%	99.78808%
C	**True-up Calculation**							
1	Juris Fuel Revenues (Net of Revenue Taxes)	$ 572,232,127	$ 565,054,127	$ 571,581,809	$ 540,637,085	$ 467,628,061	$ 443,321,677	$ 5,869,466,253
2	**Fuel Adjustment Revenues Not Applicable to Period**							
	a Prior Period True-up (Collected)/Refunded This Period	$ (14,690,365)	$ (14,690,365)	$ (14,690,365)	$ (14,690,365)	$ (14,690,365)	$ (14,690,365)	$ (176,284,378)
	b GPIF, Net of Revenue Taxes (a)	$ (448,308)	$ (448,308)	$ (448,308)	$ (448,308)	$ (448,308)	$ (448,308)	$ (5,379,696)
	c Drilled Hole Refund (b)	0	0	0	0	0	0	$ 706,415
3	Jurisdictional Fuel Revenues Applicable to Period	$ 557,093,454	$ 549,915,454	$ 556,443,136	$ 525,498,412	$ 452,489,388	$ 428,183,005	$ 5,688,508,594
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	$ 532,540,654	$ 549,531,910	$ 507,462,968	$ 500,709,696	$ 381,869,929	$ 360,537,046	$ 5,261,581,434
	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)	$ 532,540,654	$ 549,531,910	$ 507,462,968	$ 500,709,696	$ 381,869,929	$ 360,537,046	$ 5,261,581,434
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.78017 %	99.69272 %	99.69406 %	99.66395 %	99.76439 %	99.83176 %	99.78808 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00056(b)) +(Lines C4b,c,d)	$ 531,667,537	$ 548,150,100	$ 506,193,745	$ 499,306,517	$ 381,183,549	$ 360,132,039	$ 5,253,110,989
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	$ 25,425,917	$ 1,765,354	$ 50,249,391	$ 26,191,895	$ 71,305,840	$ 68,050,965	$ 435,397,605
8	Interest Provision for the Month	$ 12,138	$ 16,760	$ 22,289	$ 30,569	$ 40,292	$ 52,452	$ (4,798)
9	a True-up & Interest Provision Beg. of Period -	$ 104,086,756	$ 144,215,176	$ 160,687,655	$ 225,649,700	$ 266,562,529	$ 352,599,025	$ (176,284,378)
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	$ (79,321,012)	$ (79,321,012)	$ (79,321,012)	$ (79,321,012)	$ (79,321,012)	$ (79,321,012)	$ (79,321,012)
10	a Prior Period True-up Collected/(Refunded) This Period	$ 14,690,365	$ 14,690,365	$ 14,690,365	$ 14,690,365	$ 14,690,365	$ 14,690,365	$ 176,284,378
	b Prior Period True-up Collected/(Refunded) This Period		$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	$ 64,894,164	$ 81,366,643	$ 146,328,688	$ 187,241,517	$ 273,278,013	$ 356,071,795	$ 356,071,795

NOTES (a)Generation Performance Incentive Factor is ((\$5,383,572) x 99.9280%) - See Order No. PSC-08-0824-FOF-EI.
(b)Per Commission Order No. PSC-09-0024-FOF-EI, this amount represents the difference between the approved refund amount and the actual refund applied to customers' bills.

REVENUE/ COST VARIANCE ANALYSIS - 2009 FINAL TRUE UP

JURISDICTIONAL FUEL REVENUES	ESTIMATED/ACTUAL	ACTUAL	$ DIFF
REVENUES	$5,780,240,527	$5,869,466,253	$89,225,726
MWH	101,289,885	102,754,569	1,464,684
$ per MWH	57.06632	57.12122	0.05490
VARIANCE DUE TO CONSUMPTION			$ 83,584,126
VARIANCE DUE TO COST			$ 5,641,226
			$ 89,225,352

JURISDICTIONAL TOTAL FUEL COSTS	ESTIMATED/ACTUAL	ACTUAL	$ DIFF
COSTS	$5,155,229,286	$5,253,110,989	$97,881,703
MWH	101,289,885	102,754,569	1,464,684
$ per MWH	50.89580	51.12289	0.22709
VARIANCE DUE TO CONSUMPTION			$ 74,546,264
VARIANCE DUE TO COST			$ 23,334,535
			$ 97,880,799

TOTAL VARIANCE	$ DIFF
VARIANCE DUE TO CONSUMPTION	$ 9,037,861
VARIANCE DUE TO COST	$ (17,693,838)
	$ (8,655,977)
INTEREST	$ (115,437)
	$ (8,771,414)

FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF VARIANCE- ACTUAL vs. ESTIMATED/ACTUAL
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009

LINE NO.		YEAR TO DATE ACTUAL	ESTIMATED / ACTUAL (a)	DIFFERENCE AMOUNT	%
A	**Fuel Costs & Net Power Transactions**				
1	a Fuel Cost of System Net Generation	4,835,152,249	4,740,718,352	$ 94,433,897	2.0 %
	b Incremental Hedging Costs	570,176	646,133	(75,957)	(11.8) %
	c Nuclear Fuel Disposal Costs	21,354,871	21,409,186	(54,315)	(0.3) %
	d Scherer Coal Cars Depreciation & Return	2,541,408	2,552,888	(11,480)	(0.4) %
	e Gas Pipelines Depreciation & Return	0	0	0	N/A
	f DOE D&D Fund Payment	-	-	0	N/A
2	a Fuel Cost of Power Sold (Per A6)	(31,309,122)	(38,331,413)	7,022,291	(18.3) %
	b Gains from Off-System Sales	(10,700,433)	(12,776,572)	2,076,139	(16.2) %
3	a Fuel Cost of Purchased Power (Per A7)	283,855,522	294,410,808	(10,555,286)	(3.6) %
	b Energy Payments to Qualifying Facilities (Per A8)	163,364,992	167,998,290	(4,633,298)	(2.8) %
4	Energy Cost of Economy Purchases (Per A9)	54,486,448	45,903,073	8,583,375	18.7 %
5	Total Fuel Costs & Net Power Transactions	$ 5,319,316,111	$ 5,222,530,745	$ 96,785,366	1.9 %
6	**Adjustments to Fuel Cost**				
	a Sales to Fl. Keys Elect Coop (FKEC) & City of Key West (CKW)	$ (56,117,594)	$ (60,415,124)	$ 4,297,530	(7.1) %
	b Reactive and Voltage Control Fuel Revenue	$ (1,679,783)	$ (897,433)	(782,350)	87.2 %
	c Inventory Adjustments	$ (163,296)	$ (245,673)	82,377	(33.5) %
	d Non Recoverable Oil/Tank Bottoms	$ 225,996	$ 225,996	0	0.0 %
7	Adjusted Total Fuel Costs & Net Power Transactions	$ 5,261,581,434	$ 5,161,198,511	$ 100,382,923	1.9 %
B	**kWh Sales**				
1	Jurisdictional kWh Sales	102,754,568,563	101,289,884,645	1,464,683,918	1.4 %
2	Sale for Resale (excluding FKEC & CKW)	218,219,741	167,742,792	50,476,949	30.1 %
3	Sub-Total Sales (excluding FKEC & CKW)	102,972,788,304	101,457,627,438	1,515,160,866	1.5 %
4	Sales to Fl. Keys Elect Coop (FKEC) & City of Key West (CKW)	960,306,077	1,011,973,000	(51,666,923)	(5.1) %
5	Total Sales	103,933,094,381	102,469,600,438	1,463,493,943	1.4 %
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)	$ 5,869,466,253	$ 5,780,240,527	$ 89,225,726	1.5 %
	Fuel Adjustment Revenues Not Applicable to Period				
2	a Prior Period True-up (Collected)/Refunded This Period	$ (176,284,378)	$ (176,284,378)	0	0.0 %
	b GPIF, Net of Revenue Taxes (b)	$ (5,379,696)	$ (5,379,696)	(0)	0.0 %
	c Prior Period True-up (Collected)/Refunded This Period	$ 706,415	$ 706,415	(0)	0.0 %
3	Jurisdictional Fuel Revenues Applicable to Period	$ 5,688,508,594	$ 5,599,282,869	$ 89,225,725	1.6 %
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	$ 5,261,581,434	$ 5,161,198,511	$ 100,382,923	1.9 %
	b Nuclear Fuel Expense - 100% Retail	0	0	0	N/A
	c D&D Fund Payments -100% Retail	0	0	0	N/A
	d Adj. Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	5,261,581,434	5,161,198,511	100,382,923	1.9 %
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 1.00056(b)) +(Lines C4b,c,d)	$ 5,253,110,988	$ 5,155,229,286	$ 97,881,702	1.9 %
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	$ 435,397,606	$ 444,053,583	$ (8,655,977)	(1.9) %
8	Interest Provision for the Month	(4,798)	110,639	(115,437)	(104.3) %
9	True-up & Interest Provision Beg of Period-Over/(Under) Recovery	(176,284,378)	(176,284,378)	0	0.0 %
	a Deferred True-up Beginning of Period - Over/(Under) Recovery	(79,321,012)	(79,321,012)	0	0.0 %
10	a Prior Period True-up Collected/(Refunded) This Period	176,284,378	176,284,378	0	0.0 %
	b Prior Period True-up Collected/(Refunded) This Period	0	0	0	
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	$ 356,071,796	$ 364,843,210	$ (8,771,414)	(2.4) %

NOTES (a) **Per Projection filing made August 20, 2009.**

(b) **Generation Performance Incentive Factor is ((\$5,383,572) x 99.9280%) - See Order No. PSC-08-0824-FOF-EI.**

APPENDIX II

CAPACITY COST RECOVERY

TRUE UP CALCULATION

TJK-2
DOCKET NO. 100001-EI
FPL WITNESS: T. J. KEITH
PAGES 1-8
EXHIBIT ____
MARCH 12, 2010

APPENDIX II

CAPACITY COST RECOVERY

TABLE OF CONTENTS

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009

1.	End of Period True-up for the period January through D.cember 2009 (from Page 5, lines 17 & 18)	$ (35,096,648)
2.	Less - Estimated/Actual True-up for the same period *	(55,988,146)
3.	Net True-up for the period January through December 2009	$ 20,891,498

( ) Reflects Underrecovery

* Approved in FPSC Order No. PSC-09-0795-FOF-EI dated December 2, 2009.

CAPACITY COST RECOVERY CLAUSE

CALCULATION OF FINAL TRUE-UP AMOUNT
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009

LINE NO.		(1) JAN 2009	(2) FEB 2009	(3) MAR 2009	(4) APR 2009	(5) MAY 2009	(6) JUN 2009
1.	Payments to Non-cogenerators (UPS & SJRPP)	$18,133,028	$18,454,327	$18,850,455	$19,237,029	$19,377,107	$16,937,731
2.	Short-Term Capacity Purchases CCR	3,921,680	4,105,930	3,205,340	3,494,090	3,053,750	4,283,660
3.	QF Capacity Charges	28,613,848	27,949,410	28,315,480	28,321,910	28,743,105	28,737,535
4.	SJRPP Suspension Accrual	200,486	159,000	179,743	179,743	179,743	179,743
5.	Return on SJRPP Suspension Liability	(463,914)	(465,576)	(467,143)	(468,805)	(470,467)	(472,130)
6.	Incremental Plant Security Costs-Order No. PSC-02-1761	1,446,418	1,847,056	1,620,605	2,168,979	2,083,320	2,446,479
7.	Transmission of Electricity by Others	157,596	145,067	151,105	143,724	510,945	566,981
8.	Transmission Revenues from Capacity Sales	(392,855)	(372,286)	(360,330)	(107,934)	(64,877)	(19,862)
9.	Total (Lines 1 through 8)	$ 51,616,288	$ 51,822,929	$ 51,495,256	$ 52,968,737	$ 53,412,625	$ 52,660,138
10.	Jurisdictional Separation Factor (a)	98.76729%	98.76729%	98.76729%	98.76729%	98.76729%	98.76729%
11a.	Jurisdictional Capacity Charges	50,980,009	51,184,102	50,860,468	52,315,786	52,754,202	52,010,991
11b.	Nuclear Cost Recovery Costs	11,423,656	12,383,326	12,625,717	10,775,204	41,305,615	14,193,671
12.	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)
13.	Jurisdictional Capacity Charges Authorized	$ 57,658,199	$ 58,821,962	$ 58,740,719	$ 58,345,524	$ 89,314,351	$ 61,459,196
14.	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	$ 56,445,254	$ 57,405,749	$ 53,049,979	$ 57,141,566	$ 62,237,506	$ 67,998,555
15a.	Prior Period True-up Provision	(2,545,014)	(2,545,014)	(2,545,014)	(2,545,014)	(2,545,014)	(2,545,014)
15b	Turkey Point Unit 5 GBRA Refund	775,594	775,594	775,594	775,594	775,594	775,594
16.	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	$ 54,675,833	$ 55,636,329	$ 51,280,559	$ 55,372,146	$ 60,468,086	$ 66,229,134
17.	True-up Provision for Month - Over/(Under) Recovery (Line 16 - Line 13)	(2,982,366)	(3,185,633)	(7,460,160)	(2,973,378)	(28,846,265)	4,769,939
18.	Interest Provision for Month	(20,466)	(24,554)	(22,666)	(17,934)	(17,347)	(18,890)
19	True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	(21,233,045)	(22,466,456)	(23,907,223)	(29,620,629)	(30,842,520)	(57,936,712)
20a.	Deferred True-up - Over/(Under) Recovery	(14,920,089)	(14,920,089)	(14,920,089)	(14,920,089)	(14,920,089)	(14,920,089)
20b.	Deferred True-up -Turkey Point 5 GBRA Refund	(168,809)	(168,809)	(168,809)	(168,809)	(168,809)	(168,809)
21a.	Prior Period True-up Provision - Collected/(Refunded) this Month	2,545,014	2,545,014	2,545,014	2,545,014	2,545,014	2,545,014
21b.	Turkey Point Unit 5 GBRA Refunded This Month -Refunded This Month	(775,594)	(775,594)	(775,594)	(775,594)	(775,594)	(775,594)
22.	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	$ (37,555,354)	$ (38,996,121)	$ (44,709,527)	$ (45,931,418)	$ (73,025,610)	$ (66,505,141)

Notes: (a) Per T.J. Keith's Testimony Appendix III, Pages 4a&b, Docket No. 090001-EI, filed August 20, 2009.
(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.

CAPACITY COST RECOVERY CLAUSE

CALCULATION OF FINAL TRUE-UP AMOUNT
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009

LINE NO.		(7) JUL 2009	(8) AUG 2009	(9) SEP 2009	(10) OCT 2009	(11) NOV 2009	(12) DEC 2009	(13) TOTAL	LINE NO.
1.	Payments to Non-cogenerators (UPS & SJRPP)	$16,447,231	$20,968,668	$20,066,878	$18,201,726	$15,397,112	$18,838,630	$220,909,922	1.
2.	Short-Term Capacity Purchases CCR	4,283,660	4,325,960	3,934,800	3,384,800	3,384,800	3,712,160	45,090,630	2.
3.	QF Capacity Charges	28,740,382	26,457,234	25,604,503	27,034,681	26,367,935	26,557,175	331,443,198	3.
4.	SJRPP Suspension Accrual	179,743	179,743	179,743	179,743	179,743	605,213	2,582,386	4.
5.	Return on SJRPP Suspension Liability	(473,792)	(475,454)	(477,116)	(478,779)	(480,441)	(482,103)	(5,675,721)	5.
6.	Incremental Plant Security Costs-Order No. PSC-02-1761	6,310,276	3,175,023	2,671,839	2,545,322	2,587,746	3,845,241	32,748,304	6.
7.	Transmission of Electricity by Others	534,784	548,759	521,338	138,505	149,955	150,960	3,719,720	7.
8.	Transmission Revenues from Capacity Sales	(15,460)	(17,157)	(9,134)	(44,413)	(61,905)	(212,706)	(1,678,919)	8.
9.	Total (Lines 1 through 8)	$ 56,006,823	$ 55,162,775	$ 52,492,849	$ 50,961,586	$ 47,524,945	$ 53,014,570	$ 629,139,520	9.
10.	Jurisdictional Separation Factor (a)	98.76729%	98.76729%	98.76729%	98.76729%	98.76729%	98.76729%	N/A	10.
11a.	Jurisdictional Capacity Charges	55,316,421	54,482,778	51,845,765	50,333,377	46,939,100	52,361,054	621,384,054	11a.
11b.	Nuclear Cost Recovery Costs	15,433,682	16,952,140	22,952,116	19,237,771	19,796,007	23,450,341	220,529,246	11b.
12.	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	(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	$ 66,004,637	$ 66,689,452	$ 70,052,415	$ 64,825,682	$ 61,989,641	$ 71,065,930	$ 784,967,708	13.
14.	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	$ 74,494,624	$ 73,951,987	$ 74,047,489	$ 71,105,833	$ 64,004,603	$ 59,404,007	$ 771,287,152	14.
15a.	Prior Period True-up Provision	(2,545,014)	(2,545,014)	(2,545,014)	(2,545,014)	(2,545,014)	(2,545,014)	(30,540,171)	15a.
15b.	Turkey Point Unit 5 GBRA Refund	775,594	775,594	775,594	775,594	775,594	775,594	9,307,126	15b.
16.	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	$ 72,725,203	$ 72,182,566	$ 72,278,069	$ 69,336,413	$ 62,235,182	$ 57,634,586	$ 750,054,107	16.
17.	True-up Provision for Month - Over/(Under) Recovery (Line 16 - Line 13)	6,720,566	5,493,114	2,225,654	4,510,731	245,541	(13,431,343)	(34,913,601)	17.
18.	Interest Provision for Month	(16,860)	(12,469)	(9,552)	(8,002)	(6,915)	(7,393)	(183,047)	18.
19.	True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	(51,416,243)	(42,943,117)	(35,693,051)	(31,707,528)	(25,435,379)	(23,427,333)	(21,233,045)	19.
20a.	Deferred True-up - Over/(Under) Recovery	(14,920,089)	(14,920,089)	(14,920,089)	(14,920,089)	(14,920,089)	(14,920,089)	(14,920,089)	20a.
20b.	Deferred True-up -Turkey Point 5 GBRA Refund	(168,809)	(168,809)	(168,809)	(168,809)	(168,809)	(168,809)	(168,809)	20b.
21a.	Prior Period True-up Provision - Collected/(Refunded) this Month	2,545,014	2,545,014	2,545,014	2,545,014	2,545,014	2,545,014	30,540,171	21a.
21b.	Turkey Point Unit 5 GBRA Refunded This Month -Refunded This Month	(775,594)	(775,594)	(775,594)	(775,594)	(775,594)	(775,594)	(9,307,126)	21b.
22.	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	$ (58,032,015)	$ (50,781,949)	$ (46,796,426)	$ (40,524,277)	$ (38,516,231)	$ (50,185,546)	$ (50,185,546)	22.

Notes: (a) Per T.J. Keith's Testimony Appendix III, Pages 4a&b, Docket No. 090001-EI, filed August 20, 2009.
(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.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009

Line No.		(1) ACTUAL	(2) ESTIMATED / ACTUAL (a)	(3) VARIANCE AMOUNT	(4) VARIANCE %
1	Payments to Non-cogenerators (UPS & SJRPP)	$ 220,909,922	$ 223,729,337	$ (2,819,415)	(1.3) %
2	Short Term Capacity Payments	$ 45,090,630	45,391,578	(300,948)	(0.7) %
3	Payments to Cogenerators (QF's)	331,443,198	330,243,906	1,199,292	0.4 %
4a	SJRPP Suspension Accrual	2,582,386	2,156,916	425,470	19.7 %
4b	Return Requirements on SJRPP Suspension Liability	(5,675,721)	(5,675,721)	(0)	0.0 %
5	Incremental Plant Security Costs-Order No. PSC-02-1761	32,748,304	44,271,610	(11,523,306)	(26.0) %
6	Transmission of Electricity by Others	3,719,720	3,689,157	30,563	0.8 %
7	Transmission Revenues from Capacity Sales	(1,678,919)	(1,979,279)	300,360	(15.2) %
8	Total (Lines 1 through 7)	$ 629,139,520	$ 641,827,504	$ (12,687,984)	(2.0) %
9	Jurisdictional Separation Factor	98.76729%	98.76729%	0	0.0 %
10	Jurisdictional Capacity Charges	$ 621,384,054	$ 633,915,632	$ (12,531,578)	(2.0) %
11	Nuclear Cost Recovery Costs	$ 220,529,246	$ 220,529,250	$ (4)	(0.0) %
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	$ 784,967,708	$ 797,499,290	$ (12,531,582)	(1.6) %
14a	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	$ 771,287,152	$ 762,960,632	$ 8,326,520	1.1 %
14b	Prior Period True-up Provision	(30,540,171)	(30,540,171)	0	N/A
15	Turkey Point Unit 5 GBRA Refund	9,307,126	9,307,126	$ -	
16	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	$ 750,054,107	$ 741,727,587	$ 8,326,520	1.1 %
17	True-up Provision for Period - Over/(Under) Recovery (Line 16 - Line 13)	$ (34,913,601)	$ (55,771,703)	$ 20,858,102	N/A
18	Interest Provision for Period	(183,047)	(216,443)	33,396	(15.4) %
19a	True-up & Interest Provision Beginning of Period - Over/(Under) Recovery	(21,233,045)	(21,233,045)	0	N/A
19b	Deferred True-up - Turkey Point 5 GBRA Refund	(168,809)	(168,809)	0	0.0 %
20a	Deferred True-up - Over/(Under) Recovery	(14,920,089)	(14,920,089)	0	N/A
20b	Turkey Point Unit 5 GBRA Refund	(9,307,126)	(9,307,126)	0	N/A
21	Prior Period True-up Provision - Collected/(Refunded) this Period	30,540,171	30,540,171	0	N/A
22	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	$ (50,185,546)	$ (71,077,044)	$ 20,891,498	(29.4) %

Notes:
(a) Per T.J. Keith's Testimony Appendix III, Pages 4a&b, Docket No. 090001-EI, filed August 20, 2009.
(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

Contract	Capacity MW	Term Start	Term 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	50	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 - 1991 Agreement	3.5	1/1/1993	12/31/2026	QF
Southern Co. - UPS	932	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

2009 Capacity in Dollars

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Cedar Bay	10,443,958	10,072,500	10,438,569	10,445,000	10,445,000	10,441,720	10,445,000	10,445,000	10,445,000	10,445,000	10,445,000	10,638,411	125,150,158
ICL	11,139,550	11,271,876	11,271,876	11,271,876	11,240,948	11,240,948	11,240,948	11,206,580	10,404,991	11,836,558	11,172,214	11,172,214	134,470,580
SWAPBC	2,325,587	2,099,025	2,099,025	2,099,025	2,328,500	2,328,500	2,328,500	2,328,500	2,328,500	2,328,500	2,328,500	2,328,500	27,250,662
BN-SOC	2,043,000	1,939,500	1,939,500	1,939,500	2,044,350	2,044,350	2,044,350	2,044,350	2,044,350	2,044,350	2,044,350	2,044,350	24,216,300
BN-NEG	292,600	292,600	292,600	292,600	292,600	292,600	292,600	292,600	292,600	291,869	290,124	286,623	3,502,016
BS-SOC	2,276,053	2,180,809	2,180,809	2,180,809	2,298,606	2,298,606	2,298,606	50,484	0	-	-	0	15,764,784
BS-NEG	93,100	93,100	93,100	93,100	93,100	90,811	90,377	89,720	89,062	88,405	87,747	87,076	1,088,698
SoCo	11,694,989	11,980,633	11,719,348	12,109,648	12,703,892	10,458,987	10,164,717	15,358,769	11,152,506	11,107,816	8,196,110	12,210,473	138,857,888
SJRPP	6,438,039	6,473,694	7,131,107	7,127,381	6,673,215	6,478,744	6,282,514	5,609,899	8,914,372	7,093,910	7,201,002	6,628,157	82,052,034
Total	46,746,877	46,403,737	47,165,935	47,558,939	48,120,212	45,675,265	45,187,613	47,425,902	45,671,381	45,236,407	41,765,047	45,395,805	552,353,120

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	**Florida Power & Light Company**												
2	**Schedule A12 - Capacity Costs**						**CONFIDENTIAL**						
3	**Page 2 of 2**												
4													
5													
6													
7													
8													
9													
10	**Contract**	**Counterparty**							**Identification**		**Contract Start Date**		**Contract End Date**
11	1	Oleander Power Project L.P.							Other Entity		June 1, 2002		May 31, 2012
12	2	Reliant Energy Services - Indian River							Other Entity		January 1, 2006		December 31, 2009
13	3	JP Morgan Ventures Energy Corp. (contract formerly with Bear Energy, LLC)							Other Entity		March 3, 2006		December 31, 2009
14	4	Constellation Energy Commodities Group							Other Entity		May 1, 2006		April 30, 2009
15													
16	**2009 Capacity in MW**												
17													
18	**Contract**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
19	1	155	155	155	155	155	155	155	155	155	155	155	155
20	2	567	567	567	567	567	567	567	576	576	576	576	576
21	3	106	106	50	50	77	77	77	77	-	77	77	77
22	4	38	105	-	105	-	-	-	-				
23	Total	866	933	772	877	799	799	799	808	731	808	808	808
24													
25	**2009 Capacity in Dollars**												
26													
27		**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
28	Total	3,921,680	4,105,930	3,205,340	3,494,090	3,342,500	4,283,660	4,283,660	4,325,960	3,934,800	3,384,800	3,384,800	3,712,160
29													
30	Year-to-date Short Term Capacity Payments				45,379,380								
31													
32													
33	**Contract**	**Jan**	**Feb**	**Mar**	**Apr**	**May**	**Jun**	**Jul**	**Aug**	**Sep**	**Oct**	**Nov**	**Dec**
34	1	[redacted]											
35	2												
36	3												
37	4												