

**Diamond Williams**

060038-EI

**From:** Goorland, Scott [Scott.Goorland@fpl.com]  
**Sent:** Thursday, July 29, 2010 2:13 PM  
**To:** Filings@psc.state.fl.us  
**Cc:** Marshall Willis  
**Subject:** Electronic Filing / Docket No. 060038-EI / FPL's Semiannual Servicer Certificate  
**Attachments:** 7.29.10.Signed Semiannual Servicer Certificate.pdf

**Electronic Filing**

a. Person responsible for this electronic filing:

Scott A. Goorland, Esq.  
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b. Docket No. 060038-EI

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

c. The document is being filed on behalf of Florida Power & Light Company.

d. There are a total of 5 pages.

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

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DOCUMENT NUMBER-DATE

06178 JUL 29 2010

FPSC-COMMISSIONER

7/29/2010

**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 August 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 February 2010: \$10,477,547.47
- ii. Amount Remitted March 2010: \$8,340,524.37
- iii. Amount Remitted April 2010: \$3,534,460.29
- iv. Amount Remitted May 2010: \$3,504,616.75
- v. Amount Remitted June 2010: \$4,896,751.13
- vi. Amount Remitted July 2010: \$4,605,361.57
- vii. Total Amount Remitted for this Period (sum of i. through vi. above): \$35,359,261.58
- viii. Net Earnings on General Account: \$13,222.85
- ix. Operating Expenses Paid to Date: \$69,164.19
- x. General Subaccount Balance (sum of vii. and viii. above minus ix.): \$35,303,320.24
- xi. Excess Subaccount Balance: \$180,487.84
- xii. Capital Subaccount Balance: \$3,463,695.81
- xiii. Defeasance Subaccount Balance: \$0.00
- xiv. Collection Account Balance (sum of x. through xiii. above): \$38,947,503.89

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

- 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: \$550,611,047.00

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

a) **Projected Principal Balances and Payments**

|                  | <u>Projected Principal Balance</u> | <u>Principal Due</u> |
|------------------|------------------------------------|----------------------|
| i. Tranche A-1   | \$ 2,958,313.00                    | \$19,652,734.00      |
| ii. [Tranche A-2 | \$140,000,000.00                   | \$0.00               |
| iii. Tranche A-3 | \$100,000,000.00                   | \$0.00               |
| iv. Tranche A-4] | <u>\$288,000,000.00</u>            | <u>\$0.00</u>        |
| v. Total:        | \$530,958,313.00                   | \$19,652,734.00      |

b) Required Interest Payments

|                  | <u>Interest Rate</u> | <u>Days in<br/>Applicable Period</u> | <u>Interest Due</u>    |
|------------------|----------------------|--------------------------------------|------------------------|
| i. Tranche A-1   | 5.0530%              | 180                                  | \$571,268.10           |
| 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                                  | \$7,567,920.00         |
| v. Total:        |                      |                                      | <u>\$14,233,638.10</u> |

c) Projected Subaccount Payments and Levels

| <u>Subaccount Funding</u> | <u>Projected Level</u> | <u>Funding Required</u> |
|---------------------------|------------------------|-------------------------|
| Capital Subaccount        | 3,463,695.81           | \$0.00                  |
| General Subaccount        | \$0.00                 | (\$35,303,320.24)       |
| Excess Subaccount         | \$1,316,023.98         | \$1,135,536.14          |
| Defeasance Subaccount     | \$0.00                 | \$0.00                  |

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): | \$55,912.00         |
| v. Total:   | <u>\$281,412.00</u> |

b) Interest

|                  | <u>Aggregate</u>       |
|------------------|------------------------|
| i. Tranche A-1   | \$571,268.10           |
| ii. [Tranche A-2 | \$3,530,800.00         |
| iii. Tranche A-3 | \$2,563,650.00         |
| iv. Tranche A-4] | \$7,567,920.00         |
| v. Total:        | <u>\$14,233,638.10</u> |

c) Principal

|                  | <u>Aggregate</u>       |
|------------------|------------------------|
| i. Tranche A-1   | \$19,652,734.00        |
| ii. [Tranche A-2 | \$0.00                 |
| iii. Tranche A-3 | \$0.00                 |
| iv. Tranche A-4] | \$0.00                 |
| v. Total:        | <u>\$19,652,734.00</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:                                      | <u>\$1,135,536.14</u> |
| v.   | Total:  | \$1,135,536.14        |

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  | \$ 2,958,313.00         |
| ii.  | [Tranche A-2 | \$140,000,000.00        |
| iii. | Tranche A-3  | \$100,000,000.00        |
| iv.  | Tranche A-4] | <u>\$288,000,000.00</u> |
| v.   | Total:       | \$530,958,313.00        |

b) Collection Account Balances Outstanding:

|      |                                |                |
|------|--------------------------------|----------------|
| i.   | Capital Subaccount:            | \$3,463,695.81 |
| ii.  | Excess Subaccount:             | \$1,316,023.98 |
| iii. | Defeasance Subaccount Balance: | <u>\$0.00</u>  |
| iv.  | Total:                         | \$4,779,719.79 |

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] | <u>\$0.00</u> |
| v.   | Total:       | \$0.00        |

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] | <u>\$0.00</u> |
| v.   | Total:       | \$0.00        |

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

N/A for August 1, 2010 payment.

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

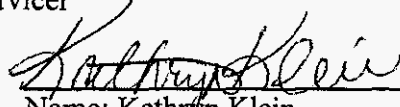
Refer to attachment 1 for storm-recovery charges in effect (by class) for this period.

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IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 21 day of July 2010.

FLORIDA POWER & LIGHT COMPANY,  
as Servicer

By:



Name: Kathryn Klein

Title: Manager Financial Accounting

**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<br/>REPAYMENT<br/>CHARGE</u> | <u>STORM BOND<br/>TAX CHARGE</u> | <u>TOTAL<br/>STORM CHARGE</u> |
| RS-1, RST-1                                     | 0.059                                      | (0.005)                          | 0.054                         |
| GS-1, GST-1, WTES-1                             | 0.051                                      | (0.005)                          | 0.046                         |
| GSD-1, GSDT-1, HLFT-1,<br>SDTR (21-499 KW)      | 0.034                                      | (0.004)                          | 0.030                         |
| GSLD-1, GSLDT-1, HLFT-2,<br>SDTR (500-1,999 KW) | 0.031                                      | (0.004)                          | 0.027                         |
| CS-1, CST-1                                     | 0.040                                      | (0.004)                          | 0.036                         |
| GSLD-2, GSLDT-2,<br>HLFT-3, SDTR (2000+ KW)     | 0.025                                      | (0.002)                          | 0.023                         |
| CS-2, CST-2                                     | 0.046                                      | (0.004)                          | 0.042                         |
| GSLD-3, GSLDT-3,<br>CS-3, CST-3                 | 0.005                                      | 0.000                            | 0.005                         |
| OS-2  | 0.212                                      | (0.020)                          | 0.192                         |
| MET   | 0.037                                      | (0.004)                          | 0.033                         |
| CILC-1(G)                                       | 0.031                                      | (0.004)                          | 0.027                         |
| CILC-1(D)                                       | 0.024                                      | (0.002)                          | 0.022                         |
| CILC-1(T)                                       | 0.005                                      | 0.000                            | 0.005                         |
| SL-1, PL-1                                      | 0.371                                      | (0.034)                          | 0.337                         |
| OL-1  | 0.379                                      | (0.034)                          | 0.345                         |
| SL-2, GSCU-1                                    | 0.026                                      | (0.002)                          | 0.024                         |
| SST-1(T), ISST-1(T)                             | 0.005                                      | 0.000                            | 0.005                         |
| SST-1(D1), SST-1(D2)<br>SST-1(D3), ISST-1(D)    | 0.077                                      | (0.007)                          | 0.070                         |

(Continued on Sheet No. 8.041)

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

May 1, 2010

Attachment 1