

Marguerite McLean

080677-EI

From: Butler, John [John.Butler@fpl.com]
Sent: Thursday, November 18, 2010 4:39 PM
To: Filings@psc.state.fl.us
Subject: Electronic Filing (Corrected) / Docket 080677-EI / FPL's Notice of Withdrawing its Request for Confidential Classification
Attachments: 11.18.10.FPL N.Withdrawing its RCC (Surveillance).pdf

Electronic Filing

a. Person responsible for this electronic filing:

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b. Docket No. 080677-EI
 In re: Petition for rate increase by
 Florida Power & Light Company

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

d. There are a total of 11 pages in the attached document. (3 page pleading with certificate of service and 8 page attachment).

e. The document attached for electronic filing is Florida Power & Light Company's Corrected Notice of Withdrawing its Request for Confidential Classification of Provisional Electric Forecasted Earnings Surveillance Report (with Attachment 1)

Please note that FPL filed the Notice earlier today without Attachment 1 and is hereby correcting the filing by including Attachment 1. Thank you for your attention and cooperation with respect to this request.

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The FPL Law Department is proud to be an ABA-EPA Law Office Climate Challenge Partner. Please think before you print!

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DOCUMENT NUMBER-DATE
 09517 NOV 18 2010
 FPSC-COMMISSION CLERK

11/18/2010

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by)
Florida Power & Light Company)

Docket No: 080677-EI
Filed: November 18, 2010

**FLORIDA POWER & LIGHT COMPANY'S NOTICE OF WITHDRAWING ITS
REQUEST FOR CONFIDENTIAL CLASSIFICATION OF
PROVISIONAL ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT**

On October 18, 2010, Florida Power & Light Company ("FPL") filed a request for confidential classification of its Provisional Electric Forecasted Earnings Surveillance Report (the "Provisional Forecast Report"). FPL hereby gives notice that it withdraws its October 18 confidentiality request and encloses as Attachment 1 hereto an unredacted copy of the Provisional Forecast Report. FPL is withdrawing its confidentiality request in order to facilitate the Commission's review of the Stipulation and Settlement that was filed on August 20, 2010 as promptly as possible, and the withdrawal is without prejudice to potential future claims of confidentiality for similar types of forecasted financial information.

Respectfully submitted,

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and General Counsel
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By: /s/ John T. Butler
John T. Butler
Florida Bar No. 283479

DOCUMENT NUMBER DATE

09517 NOV 18 0

FPSC-COMMISSION CLERK

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished electronically this 18th day of November, 2010, to the following:

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By: /s/John T. Butler
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Attachment 1

DOCUMENT NUMBER-DATE

09517 NOV 18 9

FPSC-COMMISSION CLERK

FLORIDA PUBLIC SERVICE COMMISSION
 ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
 (\$000'S)

SCHEDULE 1
 PAGE 1 OF 1

Company: Florida Power & Light Company and Subsidiaries
 Year: 2010

	(1)	(2)	(3)	(4)	(5)
<u>I. AVERAGE RATE OF RETURN (JURISDICTIONAL)</u>	<u>PER BOOKS</u>	<u>FPSC ADJUSTMENTS</u>	<u>FPSC ADJUSTED</u>	<u>PROFORMA ADJUSTMENTS</u>	<u>PROFORMA ADJUSTED</u>
NET OPERATING INCOME	\$1,271,757	(\$109,767)	\$1,161,990	(\$102,877)	\$1,059,114
AVERAGE RATE BASE	\$17,473,816	(\$718,560)	\$16,755,256	\$0	\$16,755,256
AVERAGE RATE OF RETURN	7.28%		6.94%		6.32%

II. AVERAGE CAPITAL STRUCTURE
(FPSC ADJUSTED BASIS)

LOW	6.00%
MIDPOINT	6.47%
HIGH	6.94%

III. FINANCIAL INTEGRITY INDICATORS

A. TIE WITH AFUDC	5.12	(SYSTEM PER BOOK BASIS)
B. TIE WITHOUT AFUDC	4.98	(SYSTEM PER BOOK BASIS)
C. AFUDC TO NET INCOME	4.56%	(SYSTEM PER BOOK BASIS)
D. INTERNALLY GENERATED FUNDS	86.60%	(SYSTEM PER BOOK BASIS)
E. LTD TO INVESTOR FUNDS	36.75%	(FPSC ADJUSTED BASIS)
F. STD TO INVESTOR FUNDS	3.74%	(FPSC ADJUSTED BASIS)
G. RETURN ON COMMON EQUITY	11.00%	(FPSC ADJUSTED BASIS)
H. PROFORMA RETURN ON COMMON EQUITY	9.69%	(FPSC PROFORMA BASIS)

DOCUMENT NUMBER-DATE

09517 NOV 18 0

FPSC-COMMISSION CLERK

FLORIDA PUBLIC SERVICE COMMISSION
ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
AVERAGE RATE OF RETURN
RATE BASE (\$000's)

SCHEDULE 2
PAGE 1 OF 2

Company: Florida Power & Light Company and Subsidiaries
Year: 2010

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	PLANT IN SERVICE	ACCUMULATED DEPRECIATION & AMORTIZATION	NET PLANT IN SERVICE	PROPERTY HELD FOR FUTURE USE	CONSTRUCTION WORK IN PROGRESS	NUCLEAR FUEL (NET)	NET UTILITY PLANT	WORKING CAPITAL	TOTAL RATE BASE
SYSTEM PER BOOKS	\$29,088,263	(\$12,697,044)	\$16,391,219	\$98,251	\$2,220,955	\$367,882	\$19,078,307	(\$1,202,085)	\$17,876,222
JURISDICTIONAL PER BOOKS	\$28,447,536	(\$12,421,189)	\$16,026,347	\$92,243	\$2,179,134	\$364,020	\$18,661,744	(\$1,187,928)	\$17,473,816
<u>FPSC ADJUSTMENTS:</u>									
FUEL TRANSPORTATION EQUIPMENT	(\$48,715)	\$48,690	(\$25)				(\$25)		(\$25)
CONSERVATION PLANT	(34,931)	16,601	(18,330)				(18,330)		(18,330)
ENVIRONMENTAL PLANT	(649,157)	49,952	(599,205)		(488,948)		(1,088,153)		(1,088,153)
NUCLEAR RECOVERY PLANT	(2,289)	3	(2,286)		(437,262)		(439,547)		(439,547)
ASSET RETIREMENT OBLIGATIONS - PLANT	(117,723)	(2,401,720)	(2,519,443)				(2,519,443)		(2,519,443)
CONSTRUCTION WORK IN PROGRESS			0		(782,178)		(782,178)		(782,178)
AVIATION ADJUSTMENT	(44,498)	24,319	(20,179)				(20,179)		(20,179)
ACCUM PROVISION FOR DECOMMISSIONING		2,605,571	2,605,571				2,605,571		2,605,571
NUCLEAR FUEL LEASE			0			(86,856)	(86,856)		(86,856)
TEMPORARY CASH INVESTMENTS			0				0	(231,433)	(231,433)
ACCOUNTS RECEIVABLE / PAYABLE ASSOC. COS.			0				0	(3,385)	(3,385)
ACCUM PROV FOR PROPERTY INSURANCE			0				0	202,069	202,069
ASSET RETIREMENT OBLIGATIONS - WORKING CAPITAL			0				0	2,519,443	2,519,443
NET UNDER RECOVERED FUEL, CAPACITY, ECCR, ECRC			0				0	(257,801)	(257,801)
STORM DEFICIENCY RECOVERY			0				0	(848,286)	(848,286)
NUCLEAR COST RECOVERY			0				0	202,030	202,030
SJRPP ACCELERATED RECOVERY			0				0	52,240	52,240
RATE CASE EXPENSE			0				0	(2,678)	(2,678)
OTHER MISCELLANEOUS WORKING CAPITAL			0				0	(1,618)	(1,618)
TOTAL FPSC ADJUSTMENTS	(\$897,313)	\$343,416	(\$553,897)	\$0	(\$1,708,387)	(\$86,856)	(\$2,349,141)	\$1,630,581	(\$718,560)
FPSC ADJUSTED	\$27,550,223	(\$12,077,773)	\$15,472,450	\$92,243	\$470,747	\$277,163	\$16,312,603	\$442,653	\$16,755,256
PROFORMA ADJUSTMENTS	0	0	0	0	0	0	0	0	0
PROFORMA ADJUSTED	\$27,550,223	(\$12,077,773)	\$15,472,450	\$92,243	\$470,747	\$277,163	\$16,312,603	\$442,653	\$16,755,256

FLORIDA PUBLIC SERVICE COMMISSION
 ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
 AVERAGE RATE OF RETURN
 INCOME STATEMENT (\$000's)

SCHEDULE 2
 PAGE 2 OF 2

Company: Florida Power & Light Company and Subsidiaries
 Year: 2010

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER O&M	DEPRECIATION AND AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES AND INVESTMENT TAX CREDIT	GAIN/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME
SYSTEM PER BOOKS	\$10,469,205	\$4,958,899	\$1,636,464	\$989,764	\$1,014,706	\$584,180	(\$1,797)	\$9,182,216	\$1,286,989
JURISDICTIONAL PER BOOKS	\$10,300,794	\$4,858,523	\$1,611,348	\$971,472	\$1,007,065	\$582,768	(\$2,140)	\$9,029,036	\$1,271,757
FPSC ADJUSTMENTS:									
CAPACITY COST RECOVERY	(\$818,944)	(\$503,299)	(\$45,978)	(\$48,942)	(\$464)	(\$7,815)		(\$606,499)	(\$12,445)
CONSERVATION COST RECOVERY	(101,288)		(92,354)	(7,038)	(76)	(702)		(100,170)	(1,117)
ENVIRONMENTAL COST RECOVERY	(148,474)		(26,756)	(15,072)	(111)	(41,194)	254	(82,879)	(65,595)
FUEL COST RECOVERY	(4,364,563)	(4,343,345)	(1,700)	0	(3,273)	(6,267)		(4,354,585)	(9,979)
STORM RECOVERY	(102,239)		(674)	(72,322)		(11,281)		(84,276)	(17,963)
NUCLEAR COST RECOVERY			(1,736)	(34)		683		(1,087)	1,087
FRANCHISE REVENUE & EXPENSE	(437,177)				(425,933)	(4,337)		(430,270)	(6,907)
GROSS RECEIPTS TAX	(230,764)				(241,456)	4,124		(237,331)	6,567
ECONOMY SALES					0	0		0	0
MISCELLANEOUS O&M EXPENSES			(1,015)		0	391		(623)	623
GAIN/LOSS ON SALE OF LAND					0	0		0	0
AVIATION EXPENSE ADJUSTMENT			(347)	(3,407)	0	1,448		(2,306)	2,306
EXECUTIVE COMPENSATION ADJUSTMENT			(24,690)			9,524		(15,166)	15,166
INTEREST TAX DEFICIENCIES			2,182			(842)		1,340	(1,340)
INTEREST SYNCHRONIZATION						20,171		20,171	(20,171)
TOTAL FPSC ADJUSTMENTS	(\$6,003,449)	(\$4,846,643)	(\$193,070)	(\$146,814)	(\$671,313)	(\$36,095)	\$254	(\$5,893,662)	(\$109,767)
FPSC ADJUSTED	\$4,297,346	\$11,880	\$1,418,278	\$824,858	\$335,751	\$546,673	(\$1,886)	\$3,135,355	\$1,161,990
WEATHER NORMALIZATION ADJUSTMENT (1)	(\$167,609)				(\$126)	(\$64,607)		(\$64,732)	(\$102,877)
PROFORMA ADJUSTED	\$4,129,736	\$11,880	\$1,418,278	\$824,658	\$335,626	\$482,066	(\$1,886)	\$3,070,622	\$1,059,114

(1) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD.

FLORIDA PUBLIC SERVICE COMMISSION
 ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
 CAPITAL STRUCTURE (\$000'S)
 FPSC ADJUSTED BASIS

SCHEDULE 3
 PAGE 1 OF 1

Company: Florida Power & Light Company and Subsidiaries
 Year 2010

AVERAGE	SYSTEM PER BOOKS	RETAIL PER BOOKS	ADJUSTMENTS		ADJUSTED RETAIL	RATIO	LOWPOINT		MIDPOINT		HIGHPOINT	
			PRORATA	SPECIFIC			COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST	COST RATE	WEIGHTED COST
LONG TERM DEBT	\$5,510,039	\$5,388,846	\$84,556	(\$610,457)	\$4,862,945	29.02%	5.32%	1.54%	5.32%	1.54%	5.32%	1.54%
SHORT TERM DEBT	498,874	486,628	8,611	0	495,240	2.96%	0.75%	0.02%	0.75%	0.02%	0.75%	0.02%
PREFERRED STOCK	0	0	0	0	0	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
CUSTOMER DEPOSITS	545,611	545,385	9,651	0	555,036	3.31%	5.98%	0.20%	5.98%	0.20%	5.98%	0.20%
COMMON EQUITY	7,932,700	7,737,980	136,928	0	7,874,908	47.00%	9.00%	4.23%	10.00%	4.70%	11.00%	5.17%
DEFERRED INCOME TAXES	3,310,199	3,236,990	51,481	(327,718)	2,960,753	17.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TAX CREDITS WEIGHTED COST	78,796	77,985	111	(71,723)	6,373	0.04%	7.60%	0.00%	8.21%	0.00%	8.83%	0.00%
TOTAL	\$17,876,220	\$17,473,814	\$291,338	(\$1,009,898)	\$16,755,254	100.00%		6.00%		6.47%		6.94%

FLORIDA PUBLIC SERVICE COMMISSION
ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
FINANCIAL INTEGRITY INDICATORS

SCHEDULE 4
PAGE 1 OF 1

Company: Florida Power & Light Company and Subsidiaries,
Year 2010

A. TIMES INTEREST EARNED WITH AFUDC

EARNINGS BEFORE INTEREST	\$1,312,880
AFUDC - DEBT	16,088
INCOME TAXES	574,886
TOTAL	<u>\$1,903,854</u>
INTEREST CHARGES (BEFORE DEBT AFUDC)	\$372,112
TIE WITH AFUDC	<u>5.12</u>

B. TIMES INTEREST EARNED WITHOUT AFUDC

EARNINGS BEFORE INTEREST	\$1,312,880
AFUDC - EQUITY	(33,732)
INCOME TAXES	574,886
TOTAL	<u>\$1,854,034</u>
INTEREST CHARGES (BEFORE DEBT AFUDC)	\$372,112
TIE WITHOUT AFUDC	<u>4.98</u>

C. PERCENT OF AFUDC TO NET INCOME AVAILABLE TO COMMON

AFUDC - DEBT	\$16,088
X (1-INCOME TAX RATE)	81.43%
SUBTOTAL	\$9,882
AFUDC - OTHER	33,732
TOTAL	\$43,614
NET INCOME AVAILABLE TO COMMON	\$955,520
PERCENT AFUDC TO AVAILABLE NET INCOME	<u>4.56%</u>

D. PERCENT INTERNALLY GENERATED FUNDS

NET INCOME	\$955,520
PREFERRED DIVIDENDS	0
COMMON DIVIDENDS	275,000
AFUDC (DEBT & OTHER)	(49,820)
DEPRECIATION & AMORTIZATION	989,784
DEFERRED INC TAXES & INVESTMENT CREDITS	243,650
OTHER SOURCES/USES OF FUNDS	(240,943)
TOTAL	<u>\$2,173,171</u>
CONSTRUCTION EXPENDITURES (EXCLUDING AFUDC DEBT & OTHER)	\$2,509,474
PERCENT INTERNALLY GENERATED FUNDS	86.60%

E. & F. LONG TERM AND SHORT TERM DEBT AS A PERCENT OF INVESTOR CAPITAL

RECONCILED AVERAGE RETAIL AMOUNTS:

LONG TERM DEBT	\$4,862,945
SHORT TERM DEBT	495,240
PREFERRED STOCK	0
COMMON EQUITY	7,874,908
TOTAL	<u>\$13,233,093</u>
% LONG TERM DEBT TO TOTAL	36.76%
% SHORT TERM DEBT TO TOTAL	3.74%

G. AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY

	FPSC ADJUSTED	PROFORMA
AVERAGE JURISDICTIONAL EARNED RATE OF RETURN	6.94%	8.32%
LESS: RECONCILED AVERAGE RETAIL WEIGHTED COST RATES:		
LONG TERM DEBT	1.54%	1.54%
SHORT TERM DEBT	0.02%	0.02%
PREFERRED STOCK	0.00%	0.00%
CUSTOMER DEPOSITS	0.20%	0.20%
TAX CREDITS - WEIGHTED COST (MIDPOINT)	0.00%	0.00%
SUBTOTAL	1.77%	1.77%
TOTAL	5.17%	4.55%
DIVIDED BY COMMON EQUITY RATIO	47.00%	47.00%
JURISDICTIONAL RETURN ON COMMON EQUITY	<u>11.00%</u>	<u>9.89%</u>

FLORIDA PUBLIC SERVICE COMMISSION
ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
FORECAST ASSUMPTIONS

SCHEDULE 5
PAGE 1 OF 1

Company: Florida Power & Light Company and Subsidiaries
Year 2010

FORECASTED ASSUMPTIONS:

CUSTOMERS	FORECASTED YEAR	PRIOR YEAR
RESIDENTIAL	4,000,533	3,984,479
COMMERCIAL	502,249	501,058
INDUSTRIAL	9,485	10,092
OTHER	3,424	3,433
TOTAL	4,515,691	4,499,062

MWH SALES	FORECASTED YEAR (1)	PRIOR YEAR (2)
RESIDENTIAL	56,278,780	53,949,528
COMMERCIAL	44,597,390	45,024,713
INDUSTRIAL	3,213,591	3,244,856
OTHER	530,984	535,472
TOTAL	104,620,715	102,754,569

(1) Includes actual sales and forecasted weather normal sales

(2) 2009 actual sales

(3) Assumes FPSC approval of the August 20, 2010 Stipulation & Settlement Agreement.

OTHER MAJOR FORECASTED ASSUMPTIONS:

A. INFLATION FACTORS (ANNUAL RATE OF CHANGE):	
1. CONSUMER PRICE INDEX (CPI)	2.0%
2. GROSS DOMESTIC PRODUCT (GDP) DEFLATOR	2.2%
3. PRODUCER PRICE INDEX (PPI) - ALL GOODS	1.3%
4. PRODUCER PRICE INDEX (PPI) - INTERMEDIATE MATERIALS	1.3%
5. PRODUCER PRICE INDEX (PPI) - FINISHED PRODUCT GOODS	1.0%
B. CAPITAL OVERHEAD RATES	
1. PENSION & WELFARE	11.8%
2. PAYROLL TAXES & INSURANCE	7.8%
C. OTHER CORPORATE ASSUMPTIONS	
INTEREST RATES -	
1) 30 DAY COMMERCIAL PAPER	0.5%
2) LONG TERM DEBT	5.8%
DEPRECIATION RESERVE SURPLUS AMORTIZATION (3)	\$30,000

I AM THE PERSON RESPONSIBLE FOR PREPARATION OF THIS DOCUMENT AND I AM AWARE THAT SECTION 837.06, FLORIDA STATUTES, PROVIDES:

WHOEVER KNOWINGLY MAKES A FALSE STATEMENT IN WRITING WITH THE INTENT TO MISLEAD A PUBLIC SERVANT IN THE PERFORMANCE OF HIS OFFICIAL DUTY SHALL BE GUILTY OF A MISDEMEANOR OF THE SECOND DEGREE, PUNISHABLE AS PROVIDED IN S. 775.082 OR S. 775.083

Robert E J Barrett
NAME

Vice President - Finance
TITLE

Robert E Barrett
SIGNATURE

10/15/2010
DATE

FLORIDA PUBLIC SERVICE COMMISSION
ELECTRIC FORECASTED EARNINGS SURVEILLANCE REPORT
INDIVIDUAL PROJECTS COMMENCING DURING 2010 WHICH EXCEED \$10 MILLION
(AMOUNTS IN 000'S)

Company: Florida Power & Light Company and Subsidiaries
Year 2010

Schedule of Individual projects that commence during 2010 and exceed a gross cost of \$10 million:

Project	Estimated Total Cost	Estimated Construction Commencement Date	Estimated In-Service Date
St. Lucie Spent Fuel Subsequent Loading Campaign	\$29,797	Feb-10	Dec-13