BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 110001-EI
FLORIDA POWER & LIGHT COMPANY

MARCH 1, 2011

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

JANUARY 2010 THROUGH DECEMBER 2010

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. 110001-EI

MARCH 1, 2011

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 2010 through December 2010. The Net True-Up for the FCR is an under-recovery, including interest, of $45,498,496. The Net True-Up for the CCR is an over-recovery, including interest, of $3,364,670. FPL is requesting Commission approval to include the FCR true-up under-recovery of $45,498,496 in the calculation of the FCR factor for the period January 2012 through December 2012. FPL is also requesting Commission approval to include the CCR true-up over-recovery of $3,364,670 in the calculation of the CCR factor for the period January 2012 through December 2012.

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 2010 through December 2010 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 2010 through December 2010, an under-recovery of $45,498,496.

The Summary of the Net True-up amount shown on Appendix I, page 3 shows the actual End-of-Period True-Up under-recovery for the period January 2010 through December 2010 of $253,467,342 on line 1. The Actual/Estimated True-Up under-recovery for the same period of $207,968,846 is shown on line 2. Line 1 less line 2 results in the Net Final True-Up for the period January 2010 through December 2010 shown on line 3, an under-recovery of $45,498,496.

The calculation of the true-up amount for the period follows the procedures established by this Commission as 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 2010 through December 2010.

Q. Have you provided a schedule showing the variances between actual and actual/estimated fuel costs and applicable revenues for 2010?

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 under-recovery of $253,467,342 to the Actual/Estimated End-of-Period True-up under-recovery of $207,968,846 resulting in the variance of $45,498,496.

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 $45,498,496 variance was due primarily to an increase in the fuel cost per MWh ($43.77/MWh vs. $43.32/MWh) that results in an increase of $47,521,719, and an increase in fuel revenues per MWh ($37.97/MWh vs. $37.96/MWh) that results in an increase of $1,423,295. The impact of the MWh variance due to consumption on the cost per MWh and the revenues per MWh virtually offset each other, netting to a decrease of $570,750. Finally, the variance reflects a decrease of $29,180 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 $42,732,104. As shown on Appendix I, page 7, this $42.7 million increase in Adjusted Total Fuel Costs and Net Power Transactions was due primarily to a $36.2 million (0.9%) increase in the Fuel Cost of System Net Generation, a $17.6 million (6.6%) increase in the Fuel Cost of Purchased Power, a $1.2 million (6.0%) variance in the Fuel Cost of Power Sold, a $2.5 million (5.0%) variance in the sales to Florida Keys Electric Cooperative (FKEC) and City of Key West Electric Cooperative (CKW) and $0.4 million (7.9%) variance in Gains from Off-System Sales. These amounts are partially offset by a $10.4 million (6.9%) decrease in Energy Cost of Economy Purchases, and a $3.5 million (2.0%) decrease in Energy Payments to Qualifying Facilities.

As shown on the December 2010 A3 Schedule, the $36.2 million (0.9%) increase in the Fuel Cost of System Net Generation was primarily due to $48.7 million (1.5%) higher than projected natural gas and $7.0 million (20.2%) higher than projected light oil, partially offset by $13.0 million (2.6%) lower than projected heavy oil, $2.6 million (1.7%) lower than projected coal, and $3.8 million (2.7%) lower than projected nuclear.

Natural gas averaged $6.36 per MMBtu, $0.07 per MMBtu (1.1%) less than projected, but 13,241,906 more MMBtus (2.6%) of natural gas were used during the period than projected. Of the $48.7 million natural gas variance, $85.1 million was due to higher consumption, partially offset by $36.4 million due to lower prices.

Light oil averaged $13.84 per MMBtu, $0.16 per MMBtu (1.2%) higher than projected, plus 473,540 more MMBtus (18.8%) of light oil were used during the period than projected. Of the $7.0 million light oil variance, $6.5 million was due to higher consumption and $0.5 million was due to higher prices.

Heavy oil averaged $11.49 per MMBtu, $0.01 per MMBtu (0.1%) higher than projected, but 1,181,273 less MMBtus (2.7%) of heavy oil were used during the period than projected. Of the $13.0 million heavy oil variance, $13.6 million was due to lower consumption, partially offset by $0.6 million due to higher prices.

Coal averaged \$2.59 per MMBtu, \$0.06 per MMBtu (2.4%) higher than projected, but 2,466,792 less MMBtus (4.0%) of coal were used during the period than projected. Of the \$2.6 million coal variance, \$6.2 million was due to lower consumption, partially offset by \$3.6 million due to higher prices.

Nuclear power averaged \$0.55 per MMBtu, \$0.01 per MMBtu (1.0%) less than projected, and 4,387,287 less MMBtus (1.7%) of nuclear were used during the period than projected. Of the \$3.8 million nuclear variance, \$2.4 million was due to lower consumption and \$1.4 million was due to lower prices.

The Fuel Cost of Purchased Power was \$17.6 million (6.6%) higher than projected primarily due to the following:

- Fuel costs for UPS purchases were approximately \$9.7 million higher than projected. Approximately 90%, or \$8.7 million, of this variance was due to higher than projected purchases. FPL purchased approximately 263,000 MWh more than projected. Approximately 10%, or \$1.0 million, of the variance was due to higher than projected unit costs. The average cost for UPS purchases was approximately \$0.19 per MWh higher than estimated.

- Fuel costs for SJRPP purchases were approximately \$4.9 million higher than projected. Approximately 57%, or \$2.8 million, of the variance was due to higher than projected purchases. FPL purchased approximately 87,000 MWh more than it estimated. Approximately 43%, or $2.1 million, of the variance was due to higher than projected unit costs. The average cost for SJRPP purchases was approximately $0.72 per MWh higher than estimated.

- Fuel costs for PPA purchases were $2.6 million higher than projected. Lower unit costs were offset by increased purchase volumes. FPL paid approximately $1.60 per MWh less than projected over the period, while purchasing approximately 48,000 MWh more energy when compared to projections.

- Fuel costs of St. Lucie Reliability purchases were $304,000 higher than projected. Approximately 40% of the variance was due to increased unit costs. FPL paid approximately $0.22 per MWh more than estimated. Approximately 60% of the variance was due to higher than projected purchases. FPL purchased approximately 31,500 MWh more than projected.

The variance in the Fuel Cost of Power Sold was $1.2 million (6.0%). Approximately 49%, or $0.6 million, of the variance was due to lower than projected economy sales. FPL sold approximately 26,000 MWh less of economy power than projected. Approximately 51%, or another $0.6 million, was due to lower than projected fuel costs for power sales. The average unit cost of fuel attributable to power sales was approximately $0.72 per MWh less than projected.

The $2.5 million (5.0%) variance in sales to FKEC and CKW was primarily due to approximately 463,000 less MWh sales than anticipated.

The Energy Cost of Economy Purchases was $10.4 million (6.9%) lower than projected. This variance was primarily due to lower than projected economy purchases. Approximately $13.5 million of the variance was due to FPL purchasing approximately 218,000 MWh less than projected. This amount was offset by $3.1 million due to a slightly higher than projected unit cost for economy purchases. The average unit cost was approximately $1.42 per MWh higher than projected.

The Energy Payments to Qualifying Facilities were $3.5 million (2.0%) lower than projected. Approximately 71% of this variance was due to lower than projected unit costs paid to cogenerators. The average unit cost paid per MWh was $0.59 less than projected, resulting in an approximately $2.5 million cost reduction when compared to estimates. The remaining variance was due to lower than projected MWh purchases. FPL purchased approximately 25,000 MWh less than projected.

The variance in Gains from Off-System Sales was $377,612 (7.9%). Approximately 73%, or $276,119, of the variance was due to lower than projected economy sales. FPL sold approximately 26,000 MWh less of economy power than projected. Approximately 27%, or $101,494, was due to lower than projected gains on economy sales. The average gain on economy sales was approximately $0.23 per MWh less than projected.

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 approximately $2.6 million (0.1%) lower than the actual/estimated projection, reflecting lower than projected jurisdictional sales, a variance of 106,508,188 kWh (0.1%), partially offset by higher average revenues per kWh sold.

Q. Pursuant to Commission Order No. PSC-11-0094-FOF-EI, FPL's 2010 gains on non-separated wholesale energy sales are to be measured against a three-year average Shareholder Incentive Benchmark of $15,415,773. Did FPL exceed this benchmark?

A. No.

Q. What is the appropriate final Shareholder Incentive Benchmark level for calendar year 2011 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 2011, the three year average Shareholder Incentive Benchmark consists of actual gains for 2008, 2009 and 2010 (see below) resulting in a three year average threshold of $10,707,967.

2008	$17,001,482
2009	$10,700,431
2010	$ 4,421,987

Gains on sales in 2011 are to be measured against the three-year average Shareholder Incentive Benchmark of $10,707,967.

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 2010 through December 2010, an over-recovery of $3,364,670, which FPL is requesting to be included in the calculation of the CCR factors for the January 2012 through December 2012 period.

The actual End-of-Period under-recovery for the period January 2010 through December 2010 of $82,569,130 (shown on page 3, line 1) less the Actual/Estimated End-of-Period under-recovery for the same period of $85,933,800 (shown on page 3, line 2) that was approved by the Commission in Order No. PSC-11-0094-FOF-EI, results in the Net True-Up over-recovery for the period January 2010 through December 2010 of $3,364,670 (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 2010 through December 2010 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 actual and actual/estimated capacity charges and applicable revenues for 2010?

A. Yes. Appendix II, page 6, entitled "Calculation of Final True-up Variances," shows the actual capacity charges and applicable revenues compared to actual/estimated capacity charges and applicable revenues for the period January 2010 through December 2010.

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 $1,723,293 or 0.3%. This $1.7 million variance was primarily due to an $8.8 million (17.9%) decrease in Incremental Plant Security Costs, a $1.0 million (12.1%) decrease in Transmission of Electricity by Others and a variance of $54,273 (4.9%) associated with Transmission Revenues from Capacity Sales. These decreases were partially offset by a $3.3 million (5.5%) increase in Short Term Capacity Payments, a $2.9 million (1.8%) increase in Payments to Non-cogenerators and a $1.7

million (0.6%) increase in Payments to Cogenerators.

The $8.8 million (17.9%) decrease in Incremental Plant Security Costs was primarily due to the deferral of the Part 73 Cyber Security Critical Digital Assessment, until the NRC accepts FPL's proposed plan. FPL expects to begin the implementation of the plan in 2011. Additionally, costs associated with the Regulated Security Solutions (RSS) vacation buy-out, G&A and overtime were less than anticipated. Finally, the NERC CIP-002 estimates for 2010 associated with the Final Milestone Requirements for documentation have shifted into 2011 due to vendors not meeting critical milestones in 2010.

The $1.0 million (12.1%) decrease in Transmission of Electricity by Others was primarily due to higher than projected power purchases, resulting in lower than projected unutilized transmission costs.

The variance of $54,273 (4.9%) associated with Transmission Revenues from Capacity Sales was primarily due to lower than projected economy power sales. FPL sold approximately 26,000 MWh less economy power than projected.

Short Term Capacity Payments were $3.3 million (5.5%) higher than projected. Approximately 36%, or $1,183,287 of this variance was due to the reclassification of Change In Law payments made to Southern Company under the UPS agreements from the fuel clause to the capacity clause. This reclassification was made in September 2010, with all prior Change In Law payments being transferred to the capacity clause. Approximately 64%, or $2,139,680, of this variance was due to Capacity Availability Performance Adjustment (CAPA) payments made to Southern Company under the new UPS agreements, which were not included in prior estimates. The CAPA provisions serve to adjust FPL's monthly capacity payments (up or down) based on availability of the UPS units. FPL did not forecast any CAPA payments or credits in its Actual/Estimated filing in 2010 or in its annual FCR filing for 2011, as the new UPS agreement only began in June 2010 and there were insufficient data on how the CAPA would operate at that time to make projections for those periods. FPL believes that it will be able to include CAPA estimates beginning with its Actual/Estimated filing in 2011, as slightly over one year of historical data will be available at that time.

The Payments to Non-cogenerators are $2.9 million (1.8%) higher than projected. The primary cause of the variance was increased JEA O&M expense charges to FPL, which resulted from purchasing approximately 87,000 more MWh than originally projected. This was partially offset by approximately $109,000 due to Southern Company (1988 UPS Contract) true-ups for tax expenses, depreciation expenses, and variable O&M expenses.

The $1.7 million (0.6%) increase in Payments to Cogenerators was primarily due to better performance and, therefore, higher than projected capacity payments to both Cedar Bay and Indiantown contracts. The payments to

Cedar Bay were approximately $718,000 higher than estimated. The payments to Indiantown were approximately $905,000 higher than estimated.

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

A. As shown on page 6, line 15, actual Capacity Cost Recovery Revenues (Net of Revenue Taxes), were $1,636,136 (0.3%) higher than the actual/estimated projection. This $1,636,136 increase in revenues, plus the $1,723,293 decrease in costs and $5,245 decrease in interest (page 6, line 17), results in the final over-recovery of $3,364,670.

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 2010 through December 2010.

Q. Does this conclude your testimony?

A. Yes, it does.

APPENDIX I

APPENDIX I

FUEL COST RECOVERY

2010 FINAL TRUE UP CALCULATION

TJK-1
DOCKET NO. 110001-EI
FPL WITNESS: T. J. KEITH
PAGES 1-7
EXHIBIT ____
MARCH 1, 2011

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 2010

1.	End of Period True-up for the period January through December 2010 (from Page 5, Column 13, Lines C7 & C8)	$	(253,467,342)
2.	Less - Estimated/Actual True-up for the same period *	$	(207,968,846)
3.	Net True-up for the period January through December 2010	$	(45,498,496)

( ) Reflects Underrecovery

* Approved in FPSC Order No. PSC-11-0094-FOF- EI dated February 1, 2011.

CALCULATION OF ACTUAL TRUE-UP AMOUNT
FLORIDA POWER & LIGHT COMPANY
FOR THE PERIOD JANUARY THROUGH DECEMBER 2010

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	$ 378,533,784	$ 247,792,496	$ 258,792,333	$ 276,339,803	$ 372,679,512	$ 435,222,107
	b Incremental Hedging Costs	$ 51,225	$ 36,065	-	-	-	-
	c Nuclear Fuel Disposal Costs	$ 2,043,474	$ 1,905,348	$ 2,090,331	$ 1,460,650	$ 1,442,608	$ 1,471,860
	d Scherer Coal Cars Depreciation & Return	$ 74,704	$ 74,034	$ 73,236	$ 72,657	$ (5,773)	-
	e Flagami Refund - Order No PSC-10-0381-FOF-EI (b)	-	-	-	-	-	-
2	a Fuel Cost of Power Sold (Per A6)	$ (2,785,805)	$ (3,439,331)	$ (2,104,182)	$ (487,993)	$ (317,396)	$ (1,043,999)
	b Gains from Off-System Sales	$ (700,142)	$ (1,045,544)	$ (637,729)	$ (161,575)	$ (47,295)	$ (11,282)
3	a Fuel Cost of Purchased Power (Per A7)	$ 21,519,902	$ 26,977,144	$ 17,505,531	$ 20,334,815	$ 24,960,809	$ 32,878,864
	b Energy Payments to Qualifying Facilities (Per A8)	$ 13,569,500	$ 12,180,154	$ 10,084,009	$ 7,226,308	$ 12,712,002	$ 23,060,407
4	Energy Cost of Economy Purchases (Per A9)	$ 2,128,949	$ 372,716	$ 50,667	$ 1,094,138	$ 20,692,467	$ 35,873,446
5	Total Fuel Costs & Net Power Transactions	$ 414,435,591	$ 284,853,082	$ 285,854,194	$ 305,878,804	$ 432,116,934	$ 527,451,402
6	**Adjustments to Fuel Cost**						
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	$ (3,530,116)	$ (4,211,769)	$ (3,076,009)	$ (3,228,478)	$ (3,164,529)	$ (4,369,021)
	b Energy Imbalance Fuel Revenues	$ (76,823)	$ (351,680)	$ (79,847)	$ (91,728)	$ 106,367	$ (314,065)
	c Inventory Adjustments	$ (69,559)	$ 147,744	$ (95,104)	$ (368,276)	$ 113,300	$ (49,285)
	d Non Recoverable Oil/Tank Bottoms - Docket No. 13092	$ (402,574)	-	$ (24,110)	-	$ 293,850	-
7	Adjusted Total Fuel Costs & Net Power Transactions	$ 410,356,519	$ 280,437,377	$ 282,579,125	$ 302,190,323	$ 429,465,922	$ 522,719,031
B	**kWh Sales**						
1	Jurisdictional kWh Sales	9,116,973,254	7,491,191,418	7,202,475,549	6,885,209,812	8,296,041,541	9,976,346,291
2	Sale for Resale (excluding FKEC & CKW)	5,380,147	109,830,597	86,226,967	89,234,836	87,254,389	111,812,226
3	Sub-Total Sales (excluding FKEC & CKW)	9,122,353,401	7,601,022,015	7,288,702,516	6,974,444,648	8,383,295,930	10,088,158,517
4	**Jurisdictional % of Total Sales (B1/B3)**	99.94102%	98.55505%	98.81698%	98.72055%	98.95919%	98.89165%
C	**True-up Calculation**						
1	Juris Fuel Revenues (Net of Revenue Taxes)	$ (18,393,991)	$ 308,542,108	$ 297,757,817	$ 282,918,400	$ 345,371,019	$ 420,620,978
2	**Fuel Adjustment Revenues Not Applicable to Period**						
	a Prior Period True-up (Collected)/Refunded This Period (c)	$ 364,843,209		-	-	-	-
	b GPIF, Net of Revenue Taxes (a)	$ (954,674)	$ (954,674)	$ (954,674)	$ (954,674)	$ (954,674)	$ (954,674)
3	Jurisdictional Fuel Revenues Applicable to Period	$ 345,494,544	$ 307,587,434	$ 296,803,143	$ 281,963,726	$ 344,416,345	$ 419,666,304
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	$ 410,356,519	$ 280,437,377	$ 282,579,125	$ 302,190,323	$ 429,465,922	$ 522,719,031
	b Nuclear Fuel Expense - 100% Retail	-	-	-	-	-	-
	c RTP Incremental Fuel -100% Retail	-	-	-	-	-	-
	d D&D Fund Payments -100% Retail	-	-	-	-	-	-
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	410,356,519	280,437,377	282,579,125	302,190,323	429,465,922	522,719,031
5	Jurisdictional Sales % of Total kWh Sales (Line B-4)	99.94102 %	98.55505 %	98.81698 %	98.72055 %	98.95919 %	98.89165 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00040) +(Lines C4b,c,d)	$ 410,278,537	$ 276,495,751	$ 279,347,852	$ 298,443,278	$ 425,165,996	$ 517,132,245
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	$ (64,783,993)	$ 31,091,683	$ 17,455,291	$ (16,479,552)	$ (80,749,651)	$ (97,465,941)
8	Interest Provision for the Month	$ 23,548	$ (9,904)	$ (5,901)	$ (6,093)	$ (19,442)	$ (49,159)
9	a True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	$ 364,843,209	$ (64,760,445)	$ (33,678,667)	$ (16,229,277)	$ (32,714,921)	$ (113,484,014)
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	$ (8,771,414)	$ (8,771,414)	$ (8,771,414)	$ (8,771,414)	$ (8,771,414)	$ (8,771,414)
10	a Prior Period True-up Collected/(Refunded) This Period	$ (364,843,209)	-	-	-	-	-
	b Prior Period True-up Collected/(Refunded) This Period						
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	$ (73,531,859)	$ (42,450,081)	$ (25,000,691)	$ (41,486,335)	$ (122,255,428)	$ (219,770,528)

NOTES: (a) Generation Performance Incentive Factor is ((\$11,464,340) x 99.9280%) - See Order No. PSC-09-0795-FOF-EI
(b) Flagami Refund - Order No PSC-10-0381-FOF-EI, Original ordered amount \$13,854,055 which included intered through 12/31/09, actual refund amount \$13,888,149
(c) Revenue Refund per Order No PSC-09-0795-FOF-EI

CALCULATION OF ACTUAL TRUE-UP AMOUNT
FLORIDA POWER & LIGHT COMPANY
FOR THE PERIOD JANUARY THROUGH DECEMBER 2010

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	$ 429,694,589	$ 440,974,429	$ 360,531,300	$ 316,873,674	$ 250,501,298	$ 321,239,376	$ 4,089,174,701
	b Incremental Hedging Costs	-	-	-	-	-	-	$ 87,290
	c Nuclear Fuel Disposal Costs	$ 1,876,990	$ 1,876,611	$ 1,836,987	$ 1,538,146	$ 1,852,980	$ 1,907,862	$ 21,303,847
	d Scherer Coal Cars Depreciation & Return	-	-	-	-	$ (34,777)	-	$ 254,080
	e Flagami Refund - Order No PSC-10-0381-FOF-EI (b)	-	-	-	-	-	$ (13,888,149)	$ (13,888,149)
2	a Fuel Cost of Power Sold (Per A6)	$ (1,280,431)	$ (1,051,569)	$ (651,559)	$ (423,426)	$ (1,741,398)	$ (3,007,226)	$ (18,334,315)
	b Gains from Off-System Sales	$ (33,246)	$ (45,664)	$ (63,814)	$ (34,817)	$ (528,121)	$ (1,112,758)	$ (4,421,987)
3	a Fuel Cost of Purchased Power (Per A7)	$ 32,492,319	$ 32,239,832	$ 26,861,138	$ 18,215,237	$ 12,520,054	$ 19,841,387	$ 286,347,034
	b Energy Payments to Qualifying Facilities (Per A8)	$ 20,065,626	$ 21,923,671	$ 16,324,690	$ 11,214,972	$ 9,121,680	$ 14,072,274	$ 171,555,293
4	Energy Cost of Economy Purchases (Per A9)	$ 31,653,691	$ 24,988,768	$ 17,919,951	$ 3,996,713	$ 1,071,616	$ 511,927	$ 140,355,050
5	Total Fuel Costs & Net Power Transactions	$ 514,469,538	$ 520,906,078	$ 422,758,694	$ 351,380,499	$ 272,763,332	$ 339,564,693	$ 4,672,432,841
6	**Adjustments to Fuel Cost**							
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	$ (4,843,895)	$ (5,223,321)	$ (5,039,950)	$ (3,894,384)	$ (3,564,623)	$ (2,782,817)	$ (46,928,910)
	b Energy Imbalance Fuel Revenues	$ (21,221)	53,129	$ (403,873)	31,856	33,322	7,283	$ (1,107,280)
	c Inventory Adjustments	$ 31,617	$ (37,592)	$ (221,593)	$ (464,278)	$ (160,985)	484,186	$ (689,824)
	d Non Recoverable Oil/Tank Bottoms - Docket No. 13092	$ 8,114	-	$ 272,684	$ (569,785)	-	-	$ (421,822)
7	Adjusted Total Fuel Costs & Net Power Transactions	$ 509,644,153	$ 515,698,294	$ 417,365,961	$ 346,483,908	$ 269,071,046	$ 337,273,345	$ 4,623,285,005
B	**kWh Sales**							
1	Jurisdictional kWh Sales	10,473,503,945	10,347,574,754	10,176,323,036	8,847,766,789	7,822,011,465	7,921,087,693	104,556,505,547
2	Sale for Resale (excluding FKEC & CKW)	115,741,364	114,396,900	113,657,675	107,141,019	95,844,321	83,992,886	1,120,513,327
3	Sub-Total Sales (excluding FKEC & CKW)	10,589,245,309	10,461,971,654	10,289,980,711	8,954,907,808	7,917,855,786	8,005,080,579	105,677,018,874
4	**Jurisdictional % of Total Sales (B1/B3)**	98.90699%	98.90655%	98.89545%	98.80355%	98.78952%	98.95076%	98.93968%
C	**True-up Calculation**							
1	Juris Fuel Revenues (Net of Revenue Taxes)	$ 443,567,536	$ 437,853,100	$ 429,605,357	$ 369,792,940	$ 323,665,818	$ 328,896,390	$ 3,970,197,473
2	**Fuel Adjustment Revenues Not Applicable to Period**							
	a Prior Period True-up (Collected)/Refunded This Period (c)	-	-	-	-	-	-	$ 364,843,209
	b GPIF, Net of Revenue Taxes (a)	$ (954,674)	$ (954,674)	$ (954,674)	$ (954,674)	$ (954,674)	$ (954,674)	$ (11,456,086)
3	Jurisdictional Fuel Revenues Applicable to Period	$ 442,612,863	$ 436,898,426	$ 428,650,683	$ 368,838,267	$ 322,711,144	$ 327,941,716	$ 4,323,584,596
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	$ 509,644,153	$ 515,698,294	$ 417,365,961	$ 346,483,908	$ 269,071,046	$ 337,273,345	$ 4,623,285,005
	b Nuclear Fuel Expense - 100% Retail	-	-	-	-	-	-	-
	c RTP Incremental Fuel -100% Retail	-	-	-	-	-	-	-
	d D&D Fund Payments -100% Retail	-	-	-	-	-	-	-
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	509,644,153	515,698,294	417,365,961	346,483,908	269,071,046	337,273,345	4,623,285,005
5	Jurisdictional Sales % of Total kWh Sales (Line B-4)	98.90699 %	98.90655 %	98.89545 %	98.80355 %	98.78952 %	98.95076 %	98.93968 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00040) +(Lines C4b,c,d)	$ 504,275,321	$ 510,263,415	$ 412,921,048	$ 342,475,337	$ 265,920,320	$ 333,868,032	$ 4,576,587,132
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	$ (61,662,459)	$ (73,364,989)	$ 15,729,635	$ 26,362,930	$ 56,790,824	$ (5,926,316)	$ (253,002,537)
8	Interest Provision for the Month	$ (65,783)	$ (74,232)	$ (76,634)	$ (67,927)	$ (59,281)	$ (53,996)	$ (464,805)
9	a True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	$ (210,999,114)	$ (272,727,356)	$ (346,166,577)	$ (330,513,575)	$ (304,218,572)	$ (247,487,029)	$ 364,843,209
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	$ (8,771,414)	$ (8,771,414)	$ (8,771,414)	$ (8,771,414)	$ (8,771,414)	$ (8,771,414)	$ (8,771,414)
10	a Prior Period True-up Collected/(Refunded) This Period	-	-	-	-	-	-	$ (364,843,209)
	b Prior Period True-up Collected/(Refunded) This Period							$ 0
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	$ (281,498,770)	$ (354,937,991)	$ (339,284,989)	$ (312,989,986)	$ (256,258,443)	$ (262,238,755)	$ (262,238,756)

NOTES: (a) Generation Performance Incentive Factor is (($11,464,340) x 99.9280%) - See Order No. PSC-09-0795-FOF-EI

(b) Flagami Refund - Order No PSC-10-0381-FOF-EI, Original ordered amount $13,854,055 which included intered through 12/31/09, actual refund amount $13,888,149

(c) Revenue Refund per Order No PSC-09-0795-FOF-EI

REVENUE/ COST VARIANCE ANALYSIS - 2010 FINAL TRUE UP

JURISDICTIONAL FUEL REVENUES	ACTUAL/ESTIMATED	ACTUAL	$ DIFF
REVENUES	$3,972,817,034	$3,970,197,473	($2,619,561)
MWH	104,663,014	104,556,506	(106,508)
$ per MWH	37.95818	37.97179	0.01361
VARIANCE DUE TO CONSUMPTION			$ (4,042,856)
VARIANCE DUE TO COST			$ 1,423,295
			$ (2,619,561)

JURISDICTIONAL TOTAL FUEL COSTS	ACTUAL/ESTIMATED	ACTUAL	$ DIFF
COSTS	$4,533,679,019	$4,576,587,132	$42,908,113
MWH	104,663,014	104,556,506	(106,508)
$ per MWH	43.31692	43.77142	0.45451
VARIANCE DUE TO CONSUMPTION			$ (4,613,606)
VARIANCE DUE TO COST			$ 47,521,719
			$ 42,908,113

TOTAL VARIANCE	$ DIFF
VARIANCE DUE TO CONSUMPTION	$ 570,750
VARIANCE DUE TO COST	$ (46,098,424)
	$ (45,527,674)
INTEREST	$ 29,180
	$ (45,498,496)

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF VARIANCE: ACTUAL vs. ACTUAL/ESTIMATED
FOR THE PERIOD JANUARY THROUGH DECEMBER 2010

LINE NO.		YEAR TO DATE ACTUAL	ACTUAL / ESTIMATED (a)	DIFFERENCE AMOUNT	DIFFERENCE %
A	**Fuel Costs & Net Power Transactions**				
1 a	Fuel Cost of System Net Generation	$ 4,089,174,701	$ 4,052,929,694	$ 36,245,007	0.9 %
b	Incremental Hedging Costs	87,290	87,290	$ 0	0.0 %
c	Nuclear Fuel Disposal Costs	21,303,847	21,495,165	$ (191,318)	(0.9) %
d	Scherer Coal Cars Depreciation & Return	254,080	288,857	$ (34,777)	(12.0) %
e	Flagami Refund - Order No PSC-10-0381-FOF-EI (d)	(13,888,149)	(13,883,810)	$ (4,339)	0.0 %
2 a	Fuel Cost of Power Sold (Per A6)	(18,334,315)	(19,494,890)	$ 1,160,575	(6.0) %
b	Gains from Off-System Sales	(4,421,987)	(4,799,599)	$ 377,612	(7.9) %
3 a	Fuel Cost of Purchased Power (Per A7)	286,347,034	268,737,074	$ 17,609,960	6.6 %
b	Energy Payments to Qualifying Facilities (Per A8)	171,555,293	175,088,677	$ (3,533,384)	(2.0) %
4	Energy Cost of Economy Purchases (Per A9)	140,355,050	150,716,702	$ (10,361,652)	(6.9) %
5	Total Fuel Costs & Net Power Transactions	$ 4,672,432,841	$ 4,631,165,161	$ 41,267,683	0.9 %
6	**Adjustments to Fuel Cost**				
a	Sales to Fl. Keys Elect Coop (FKEC) & City of Key West (CKW)	$ (46,928,910)	$ (49,384,514)	$ 2,455,604	(5.0) %
b	Reactive and Voltage Control Fuel Revenue	(1,107,280)	(775,867)	(331,413)	42.7 %
c	Inventory Adjustments	(689,824)	(327,155)	(362,669)	110.9 %
d	Non Recoverable Oil/Tank Bottoms	(421,822)	(124,721)	(297,101)	238.2 %
7	Adjusted Total Fuel Costs & Net Power Transactions	$ 4,623,285,005	$ 4,580,552,904	$ 42,732,104	0.9 %
B	**kWh Sales**				
1	Jurisdictional kWh Sales	104,556,505,547	104,663,013,735	(106,508,188)	(0.1) %
2	Sale for Resale (excluding FKEC & CKW)	1,120,513,327	1,136,068,979	(15,555,652)	(1.4) %
3	Sub-Total Sales (excluding FKEC & CKW)	105,677,018,874	105,799,082,715	(122,063,841)	(0.1) %
4	Sales to Fl. Keys Elect Coop (FKEC) & City of Key West (CKW)	928,098,003	928,560,986	(462,983)	0.0 %
5	Total Sales	106,605,116,877	106,727,643,701	(122,526,824)	(0.1) %
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)	$ 4,374,411,893	$ 4,377,031,454	$ (2,619,561)	(0.1) %
a	Revenue Refund (c)	(404,214,420)	(404,214,420)	-	0.0 %
	Fuel Adjustment Revenues Not Applicable to Period				
2 a	Prior Period True-up (Collected)/Refunded This Period	$ 364,843,209	$ 364,843,209	-	0.0 %
b	GPIF, Net of Revenue Taxes (b)	(11,456,086)	(11,456,086)	(0)	0.0 %
3	Jurisdictional Fuel Revenues Applicable to Period	$ 4,323,584,596	$ 4,326,204,158	$ (2,619,562)	(0.1) %
4 a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	$ 4,623,285,005	$ 4,580,552,904	$ 42,732,104	0.9 %
b	Nuclear Fuel Expense - 100% Retail	-	-	-	N/A
c	RTP Incremental Fuel -100% Retail	-	-	-	N/A
d	D&D Fund Payments -100% Retail	-	-	-	N/A
e	Adj. Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	$ 4,623,285,005	$ 4,580,552,904	$ 42,732,104	0.9 %
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 1.00040) +(Lines C4b,c,d)	$ 4,576,587,132	$ 4,533,679,019	$ 42,908,112	0.9 %
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	$ (253,002,537)	$ (207,474,861)	$ (45,527,674)	21.9 %
8	Interest Provision for the Month	(464,805)	(493,985)	29,180	(5.9) %
9 a	True-up & Interest Provision Beg of Period-Over/(Under) Recovery	364,843,209	364,843,209	0	0.0 %
b	Deferred True-up Beginning of Period - Over/(Under) Recovery	(8,771,414)	(8,771,414)	0	0.0 %
10	Prior Period True-up Collected/(Refunded) This Period	(364,843,209)	(364,843,209)	0	0.0 %
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	$ (262,238,756)	$ (216,740,260)	$ (45,498,496)	21.0 %

NOTES **(a) Per Estimated/Actual Projection filing made December 2, 2010**
(b) Generation Performance Incentive Factor is (($11,464,340) x 99.9280%) - See Order No. PSC-09-0795-FOF-EI
(c) Actual Revenue Refund net of RAF per Order No. PSC-09-0795-FOF-EI
(d) Flagami Incident Refund per Order No PSC-10-0381-FOF-EI

Columns and rows may not add due to rounding

APPENDIX II

APPENDIX II

CAPACITY COST RECOVERY

2010 FINAL TRUE UP CALCULATION

TJK-2
DOCKET NO. 110001-EI
FPL WITNESS: T. J. KEITH
PAGES 1-8
EXHIBIT ____
MARCH 1, 2011

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 2010

1.	End of Period True-up for the period January through December 2010 (Page 5, Column 13, Lines 16 & 17)	$ (82,569,130)
2.	Less - Actual/Estimated True-up for the same period *	(85,933,800)
3.	Net True-up for the period January through December 2010	$ 3,364,670

( ) Reflects Underrecovery

* Approved in FPSC Order No. PSC-11-0094-FOF-EI dated February 1, 2011.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP AMOUNT
FOR THE PERIOD JANUARY THROUGH DECEMBER 2010

LINE NO.		(1) JAN 2010	(2) FEB 2010	(3) MAR 2010	(4) APR 2010	(5) MAY 2010	(6) JUN 2010
1.	Payments to Non-cogenerators (UPS & SJRPP)	$22,025,054	$21,859,869	$21,638,970	$21,873,834	$22,635,491	$6,797,830
2.	Short-Term Capacity Purchases CCR	613,800	613,800	286.440	286,440	286,440	8,561,020
3.	QF Capacity Charges	26,440,047	27,333,692	27,247,711	24.947,038	25,051,318	25,097,317
4a.	SJRPP Suspension Accrual	134,495	134,495	134,495	134,495	134,495	134,495
4b.	Return on SJRPP Suspension Liability	(483,556)	(484,800)	(420.545)	(421,621)	(422,697)	(423,773)
5.	Incremental Plant Security Costs-Order No. PSC-02-1761	3,099,362	3,418,397	3,792.765	2,074,049	2,781,813	2,180,832
6.	Transmission of Electricity by Others	0	0	378	21	0	635,637
7.	Transmission Revenues from Capacity Sales	(229,135)	(166,367)	(98,580)	(48,815)	(53,081)	33,367
8.	Total (Lines 1 through 7)	$ 51,600,067	$ 52,709,085	$ 52,581.634	$ 48,845,442	$ 50,413,779	$ 43.016,725
9.	Jurisdictional Separation Factor (a)	98.03105%	98.03105%	98.03105%	98.03105%	98.03105%	98.03105%
10.	Jurisdictional Capacity Charges	50,584,087	51,671,270	51,546.328	47,883,699	49,421,157	42,169,747
11.	Nuclear Cost Recovery Costs	5,376,780	2,810,247	3,697,663	4,470,512	5,019,959	4,145,679
12.	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	(4,745,466)	(4,745,466)	0	0	0	0
13.	Jurisdictional Capacity Charges Authorized	$ 51,215,401	$ 49,736,051	$ 55,243,991	$ 52,354,211	$ 54,441,116	$ 46,315,426
14a.	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	$ 53,556,600	$ 44,803,546	$ 43,326.374	$ 40,527,864	$ 48,188,481	$ 56,628,272
14b.	Prior Period True-up Provision	(5,923,087)	(5,923,087)	(5,923.087)	(5,923,087)	(5,923,087)	(5,923,087)
15.	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	$ 47,633,513	$ 38,880,459	$ 37,403,287	$ 34,604,777	$ 42,265,394	$ 50,705,185
16.	True-up Provision for Month - Over/(Under) Recovery (Line 15 - Line 13)	(3,581,888)	(10,855,592)	(17,840,704)	(17,749,434)	(12,175,722)	4,389,759
17.	Interest Provision for Month	(8,171)	(8,594)	(10,282)	(12,947)	(18,926)	(22,332)
18.	True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	(71,077,044)	(68,744,016)	(73,685,116)	(85,613,014)	(97,452,309)	(103,723,869)
19.	Deferred True-up - Over/(Under) Recovery	20,891,498	20,891,498	20,891,498	20,891,498	20,891,498	20,891,498
20.	Prior Period True-up Provision - Collected/(Refunded) this Month	5,923,087	5,923,087	5,923.087	5,923,087	5,923,087	5,923,087
21.	End of Period True-up - Over/(Under) Recovery (Sum of Lines 16 through 20)	$ (47,852,518)	$ (52,793,618)	$ (64,721,516)	$ (76,560,811)	$ (82,832,371)	$ (72,541,857)

Notes: (a) Per Order No PSC-10-0153-FOF-EI, Docket No 080677-EI.

(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. Effective March 2010 this entry is no longer needed per Order No PSC-10-0153-FOF-EI, Docket No 080677-EI.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP AMOUNT
FOR THE PERIOD JANUARY THROUGH DECEMBER 2010

LINE NO.		(7) JUL 2010	(8) AUG 2010	(9) SEP 2010	(10) OCT 2010	(11) NOV 2010	(12) DEC 2010	(13) TOTAL
1.	Payments to Non-cogenerators (UPS & SJRPP)	$6,847,162	$8,064,771	$8,215,987	$7,105,901	$7,460,426	$8,259,729	$162,785,024
2.	Short-Term Capacity Purchases CCR	8,561,020	8,561,020	10,062,564	9,463,884	8,330,767	8,658,127	64,285,322
3.	QF Capacity Charges	25,053,885	24,880,970	24,831,767	24,789,974	24,808,637	24,807,594	305,289,952
4a.	SJRPP Suspension Accrual	134,495	134,495	134,495	134,495	134,495	134,495	1,613,940
4b.	Return on SJRPP Suspension Liability	(424,850)	(425,926)	(427,002)	(428,078)	(429,154)	(430,231)	(5,222,233)
5.	Incremental Plant Security Costs-Order No. PSC-02-1761	2,056,556	3,516,579	3,657,239	3,215,745	4,081,882	6,444,464	40,319,682
6.	Transmission of Electricity by Others	492,651	689,770	763,819	1,433,617	1,930,189	1,382,076	7,328,158
7.	Transmission Revenues from Capacity Sales	(25,805)	(7,851)	(13,848)	(9,819)	(179,250)	(251,498)	(1,050,681)
8.	Total (Lines 1 through 7)	$ 42,695,115	$ 45,413,828	$ 47,225,021	$ 45,705,719	$ 46,137,992	$ 49,004,757	$ 575,349,165
9.	Jurisdictional Separation Factor (a)	98.03105%	98.03105%	98.03105%	98.03105%	98.03105%	98.03105%	N/A
10.	Jurisdictional Capacity Charges	41,854,469	44,519,653	46,295,184	44,805,797	45,229,558	48,039,878	564,020,828
11.	Nuclear Cost Recovery Costs	6,739,324	4,870,322	4,783,182	7,748,436	6,168,418	6,845,847	62,676,369
12.	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	0	0	0	0	0	0	(9,490,932)
13.	Jurisdictional Capacity Charges Authorized	$ 48,593,793	$ 49,389,974	$ 51,078,366	$ 52,554,232	$ 51,397,976	$ 54,885,725	$ 617,206,264
14a.	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	$ 59,308,798	$ 58,907,840	$ 57,587,272	$ 51,080,210	$ 45,569,018	$ 46,385,074	$ 605,869,349
14b.	Prior Period True-up Provision	(5,923,087)	(5,923,087)	(5,923,087)	(5,923,087)	(5,923,087)	(5,923,087)	(71,077,044)
15.	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	$ 53,385,711	$ 52,984,753	$ 51,664,185	$ 45,157,123	$ 39,645,931	$ 40,461,987	$ 534,792,305
16.	True-up Provision for Month - Over/(Under) Recovery (Line 15 - Line 13)	4,791,917	3,594,779	585,819	(7,397,109)	(11,752,045)	(14,423,738)	(82,413,959)
17.	Interest Provision for Month	(17,636)	(13,318)	(10,838)	(9,702)	(10,465)	(11,960)	(155,171)
18.	True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	(93,433,355)	(82,735,987)	(73,231,439)	(66,733,371)	(68,217,096)	(74,056,519)	(71,077,044)
19.	Deferred True-up - Over/(Under) Recovery	20,891,498	20,891,498	20,891,498	20,891,498	20,891,498	20,891,498	20,891,498
20.	Prior Period True-up Provision - Collected/(Refunded) this Month	5,923,087	5,923,087	5,923,087	5,923,087	5,923,087	5,923,087	71,077,044
21.	End of Period True-up - Over/(Under) Recovery (Sum of Lines 16 through 20)	$ (61,844,489)	$ (52,339,941)	$ (45,841,873)	$ (47,325,598)	$ (53,165,021)	$ (61,677,632)	$ (61,677,632)

Notes: **(a) Per Order No PSC-10-0153-FOF-EI, Docket No 080677-EI.**

(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. Effective March 2010 this entry is no longer needed per Order No PSC-10-0153-FOF-EI, Docket No 080677-EI.

FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD JANUARY THROUGH DECEMBER 2010

Line No.		(1) ACTUAL	(2) ACTUAL / ESTIMATED (a)	(3) VARIANCE AMOUNT	(4) VARIANCE %
1	Payments to Non-cogenerators (UPS & SJRPP)	$ 162,785,024	$ 159,858,757	$ 2,926,267	1.8 %
2	Short Term Capacity Payments	64,285,322	60,962,355	3,322,967	5.5 %
3	Payments to Cogenerators (QF's)	305,289,952	303,579,506	1,710,446	0.6 %
4a	SJRPP Suspension Accrual	1,613,940	1,613,942	(2)	(0.0) %
4b	Return Requirements on SJRPP Suspension Liability	(5,222,233)	(5,222,233)	0	(0.0) %
5	Incremental Plant Security Costs-Order No. PSC-02-1761	40,319,682	49,084,908	(8,765,226)	(17.9) %
6	Transmission of Electricity by Others	7,328,158	8,334,790	(1,006,632)	(12.1) %
7	Transmission Revenues from Capacity Sales	(1,050,681)	(1,104,954)	54,273	(4.9) %
8	Total (Lines 1 through 7)	$ 575,349,165	$ 577,107,071	$ (1,757,906)	(0.3) %
9	Jurisdictional Separation Factor	98.03105%	98.03105%	-	0.0 %
10	Jurisdictional Capacity Charges	$ 564,020,828	$ 565,744,120	$ (1,723,293)	(0.3) %
11	Nuclear Cost Recovery Costs	$ 62,676,369	$ 62,676,365	(4)	(0.0) %
12	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	$ (9,490,932)	(9,490,932)	-	0.0 %
13	Jurisdictional Capacity Charges Authorized for Recovery through CCR Clause	$ 617,206,264	$ 618,929,553	$ (1,723,293)	(0.3) %
14a	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	$ 605,869,349	$ 604,233,213	$ 1,636,136	0.3 %
14b	Prior Period True-up Provision	(71,077,044)	(71,077,044)	-	N/A
15	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	$ 534,792,305	$ 533,156,169	$ 1,636,136	0.3 %
16	True-up Provision for Period - Over/(Under) Recovery (Line 15 - Line 13)	$ (82,413,959)	$ (85,773,384)	$ 3,359,429	N/A
17	Interest Provision for Period	(155,171)	(160,416)	5,245	(3.3) %
18	True-up & Interest Provision Beginning of Period - Over/(Under) Recovery	(71,077,044)	(71,077,044)	-	N/A
19	Deferred True-up - Over/(Under) Recovery	20,891,498	20,891,498	-	N/A
20	Prior Period True-up Provision - Collected/(Refunded) this Period	71,077,044	71,077,044	-	N/A
21	End of Period True-up - Over/(Under) Recovery (Sum of Lines 16 through 20)	$ (61,677,632)	$ (65,042,302)	$ 3,364,670	(5.2) %

Notes: **(a) Per Terry Keith's Testimony Appendix III, Pages 3 & 4. Docket No. 100001-EI, filed October 1, 2010.**
(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. Effective March 2010 this entry is no longer needed per Order No PSC-10-0153-FOF-EI, Docket No 080677-EI.

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
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
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

2010 Capacity in Dollars

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Cedar Bay	11,035,361	10,705,614	11,329,381	11,361,486	11,354,617	11,398,849	11,366,287	11,133,825	11,109,966	11,062,733	11,061,510	11,060,311	133,979,939
ICL	10,507,984	11,846,502	11,168,777	11,168,777	11,173,931	11,173,931	11,173,931	11,220,326	11,220,326	11,220,326	11,247,820	11,247,820	134,370,453
SWAPBC	2,358,250	2,328,500	2,328,500	0	0	0	0	0	0	0	0	0	7,015,250
BN-SOC	2,153,250	2,044,350	2,044,350	2,044,350	2,154,600	2,154,600	2,154,600	2,154,600	2,154,600	2,154,600	2,154,600	2,154,600	25,523,100
BN-NEG	290,281	285,305	282,791	280,277	277,763	275,017	264,147	277,299	251,955	257,395	249,787	249,943	3,241,960
BS-NEG	94,920	123,422	93,912	92,149	90,407	94,920	94,920	94,920	94,920	94,920	94,920	94,920	1,159,250
													0
SoCo	13,369,915	13,897,929	13,430,058	13,918,149	14,459,149	-323,824	-593,429	767,581	0	-683,188	135,941	438,338	68,816,619
													0
SJRPP	8,655,139	7,961,940	8,208,912	7,955,685	8,176,342	7,121,654	7,440,591	7,297,190	8,215,987	7,789,089	7,324,485	7,821,391	93,968,405
													0
Total	48,465,101	49,193,561	48,886,681	46,820,872	47,686,809	31,895,147	31,901,048	32,945,741	33,047,754	31,895,876	32,269,063	33,067,323	468,074,976

Florida Power & Light Company
Schedule A12 - Capacity Costs

CONFIDENTIAL

Contract	Counterparty	Identification	Contract Start Date	Contract End Date
1	Oleander Power Project L.P.	Other Entity	June 1, 2002	May 31, 2012
2	Southern Co. - UPS Scherer	Other Entity	June, 2010	December 31, 2015
3	Southern Co. - UPS Harris	Other Entity	June, 2010	December 31, 2015
4	Southern Co. - UPS Franklin	Other Entity	June, 2010	December 31, 2015

2010 Capacity in MW

Contract	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1	155	155	155	155	155	155	155	155	155	155	155	155
2	-	-	-	-	-	163	163	163	163	163	163	163
3	-	-	-	-	-	600	600	600	600	600	600	600
4	-	-	-	-	-	190	190	190	190	190	190	190
Total	155	155	155	155	155	1,108	1,108	1,108	1,108	1,108	1,108	1,108

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2010 Capacity in Dollars

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
[redacted]												

Year-to-date Short Term Capacity Payments	59,920,152

Contract	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
[redacted]												