BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 120009-EI
FLORIDA POWER & LIGHT COMPANY

MARCH 1, 2012

IN RE: NUCLEAR POWER PLANT COST RECOVERY
FOR THE YEAR ENDING
DECEMBER 2012

TESTIMONY & EXHIBITS OF:

WINNIE POWERS

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA POWER & LIGHT COMPANY

DIRECT TESTIMONY OF WINNIE POWERS

DOCKET NO. 120009-EI

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Q. Please state your name and business address.

A. My name is Winnie Powers. My business address is 700 Universe Boulevard, Juno Beach, FL 33408.

Q. By whom are you employed and what is your position?

A. I am employed by Florida Power & Light Company (FPL or the Company) as the New Nuclear Accounting Project Manager.

Q. Please describe your duties and responsibilities in that position.

A. I am responsible for the accounting related to the new nuclear projects, which include Turkey Point 6 & 7 (TP 6 & 7 or New Nuclear) and the Extended Power Uprate Project at Turkey Point and St. Lucie Nuclear Plants (EPU or Uprate). I ensure that the costs expended and projected for these projects are accurately reflected in the Nuclear Cost Recovery filing requirements (NFR) schedules. In addition, I am responsible for ensuring that the Company's assets associated with these projects are appropriately recorded and reflected in FPL's financial statements.

Q. Please describe your educational background and professional experience.

A. I graduated from the University of Florida in 1976 with a Bachelor of Science Degree in Business Administration, majoring in Accounting. After college, I was employed as an accountant by RCA Corporation in New York. In 1983, I was hired by Southeastern Public Service Company in Miami and attained the position of manager of corporate accounting. In 1985, I joined FPL and have held a variety of positions in the regulatory and accounting areas during my 27 years with the Company. I obtained my Masters of Accounting from Florida International University in 1994. I am a Certified Public Accountant (CPA) licensed in the State of Florida, and I am a member of the American Institute of CPAs.

Q. Are you sponsoring or co-sponsoring any Exhibits in this case?

A. Yes, I am sponsoring the following Exhibits for the TP 6 & 7 and Uprate Projects:

- Exhibit WP-1, 2011 Revenue Requirements, details the components of the 2011 TP 6 & 7 and Uprate revenue requirements reflected in the True-Up (T schedules) by project, by year and by category of costs being recovered (e.g. for Site Selection and Preconstruction costs, carrying costs on unrecovered balances and on the deferred tax asset/liability, and for Uprates, carrying costs on construction costs and on the deferred tax asset/liability, recoverable operation and maintenance (O&M) costs including interest, and base rate revenue requirements including interest for the year plant is placed into service).
- Exhibit WP-2, 2011 TP 6 & 7 Preconstruction Costs and Uprate Construction Costs, details the total company costs and jurisdictional costs by project and by cost category.

- Exhibit WP-3, 2011 Base Rate Revenue Requirements details the 2011 actual revenue requirements for the Uprate plant modifications placed into service during 2011, the true-up of the in-service date, true-up of the actual plant placed into service, and the rate of return. FPL Witness Jones describes the plant being placed into service.
- Exhibit WP–4, 2011 Incremental Labor Guidelines flowcharts the process used by the business unit accounting teams to determine incremental payroll costs chargeable to the projects for 2011.

Additionally, I sponsor or co-sponsor some of the NFRs included in exhibits sponsored by FPL Witnesses Scroggs and Jones as described below:

- Exhibit SDS-1, T Schedules, 2011 TP 6 & 7 Site Selection and Preconstruction costs, consists of the 2011 TP 6 & 7 Site Selection Schedules T-1, T-2 and T-3A and the 2011 TP 6 & 7 Preconstruction Schedules T-1 through T-7B. Page 2 of SDS-1 contains a table of contents which lists the T Schedules sponsored and co-sponsored by FPL Witness Scroggs and by me, respectively.
- Exhibit TOJ-1, T Schedules, 2011 EPU Construction Costs, consists of the 2011 Uprate Schedules T-1 through T-7B. Page 2 of TOJ-1 contains a table of contents which lists the T Schedules sponsored and co-sponsored by FPL Witness Jones and by me, respectively.

Q. What is the purpose of your testimony?

A. The purpose of my testimony is to present the true-up calculation of the 2011 revenue requirements of ($15,767,471). This is a result of the difference between $119,802,583 in actual 2011 revenue requirements that FPL is requesting the

Commission approve as prudent in this filing compared to the Actual/Estimated revenue requirements for 2011 of $135,570,054 (approved by the Commission in Docket No. 110009-EI, Order No. PSC 11-0547-FOF-EI). The overrecovery of $15,767,471 will reduce the Capacity Cost Recovery Clause (CCRC) charge to be paid by customers in 2013. The revenue requirements are summarized in my Exhibit WP-1 and shown in the NFR T Schedules for 2011 TP 6 & 7 Site Selection and Preconstruction costs and 2011 Uprate costs. I provide an overview of the components of the revenue requirements included in FPL's filing and demonstrate that the filing complies with the Florida Public Service Commission (FPSC or Commission) Rule No. 25-6.0423, Nuclear or Integrated Gasification Combined Cycle Power Plant Cost Recovery (NCR) Rule. I also explain how carrying costs are provided for under the Nuclear Cost Recovery Rule, describe the base rate revenue requirements included for recovery in the schedules, and discuss the Accounting controls FPL relies upon to ensure only appropriate costs are charged to the projects.

Q. Please summarize your testimony.

A. FPL is requesting the Commission approve as prudent its 2011 costs and the resulting overrecovery of revenue requirements of $15,767,471 which will reduce the CCRC charge to customers in 2013. As shown in my Exhibit WP-1, these revenue requirements are comprised of the difference between $119,802,583 actual costs versus $135,570,054 Actual/Estimated costs. My testimony includes the exhibits and NFRs needed to support the true-up of the 2011 actual costs.

My testimony also describes FPL's compliance with the NCR Rule and the robust and comprehensive corporate and overlapping business unit controls for incurring and validating costs and recording transactions associated with FPL's TP 6 & 7 and Uprate Projects. I describe these controls and outline the documentation, assessment and auditing process for these overlapping control activities. Throughout my testimony, I refer to exhibits and NFR schedules that provide an overview of the true-up of the 2011 revenue requirements FPL is requesting be included in the CCRC in 2013.

NUCLEAR COST RECOVERY RULE

Q. Please describe the Commission's Nuclear Cost Recovery Rule and the NFR schedules.

A. On March 20, 2007, in Order No. PSC-07-0240-FOF-EI, the FPSC adopted the Nuclear Cost Recovery Rule to implement Section 366.93, Florida Statutes (the Statute), which was enacted by the Florida Legislature in 2006.

The NFR schedules provide an overview of nuclear power plant projects and a roadmap to the detailed project costs. The NFR schedules consist of True-Up (T), Actual/Estimated (AE), Projected (P), and True-Up to Original (TOR) Schedules. The T Schedules filed each March provide the True-Up for the prior year.

The Nuclear Cost Recovery Rule applies to FPL's TP 6 & 7 and Uprate Projects. In compliance with the NCR Rule, FPL is recovering the costs and carrying costs for the TP 6 & 7 Project on an annual basis, as they are incurred for the licensing and permitting activites described by FPL Witness Scroggs. Since the Uprate Project is in the construction phase, FPL is recovering only the carrying charges on the construction balance together with recoverable O&M and the base rate revenue requirements for the year plant is placed into service.

FPL does not recover its capital investment in the EPU project until systems or components are placed in service, and even then, such base rate recovery does not reimburse FPL immediately. Rather, the substantial sums FPL is expending (to purchase equipment, pay vendors, etc.) will be recovered over the lives of the uprated units or lives of the systems placed into service.

Q. Please describe the process by which FPL recovers the Uprate plant in-service subsequent to the year it is placed into service.

A. In accordance with Nuclear Cost Recovery Rule No. 25-6.0423 (7), costs to be recovered subsequent to the year plant is placed into service are to be requested in a petition for Commission approval of the base rate increase related to the plant. On September 19, 2011 FPL filed a request to recover in base rates in 2012 the annualized base rate revenue requirements related to the Uprate modifications placed into service in 2011, (along with a true-up of its 2010 plant placed into service) separate from its cost recovery clause petition, and received approval in Order No. PSC-11-0575-PAA-EI, Docket No. 110270-EI.

Q. Is FPL recovering any costs through the Nuclear Cost Recovery Clause in advance of incurring costs?

A. No. With respect to TP 6 & 7, FPL is recovering current costs necessary to pay vendors and personnel working now to obtain the licenses and permits needed for the project, as described by FPL Witness Scroggs. The amount FPL is recovering through the Nuclear Cost Recovery Clause in 2012 for Turkey Point 6 & 7 reflects work performed and expenses incurred through 2012. Cost recovery, therefore, reflects historical and contemporaneous expenses – not advanced recovery for future, unknown expenses.

For the EPU project, the timing considerations are the same. The amount FPL is currently recovering through the Nuclear Cost Recovery Clause in 2012 for the EPU project reflects work performed and expenses incurred through 2012. Because the EPU project is in the construction phase, FPL is only recovering carrying charges on its investment, O&M, and partial-year revenue requirements for those portions of the project that are placed into service – FPL does not recover its capital investment dollar-for-dollar. FPL's recovery of its capital investment will occur through base rate revenue increases over the lives of the uprated units or the plant placed into service.

Through 2011, FPL has invested approximately $1.3 billion in the EPU project, as compared to the approximately $149 million it has recovered through the

NCRC. As described by FPL Witness Jones, the EPU project is already providing increased output for FPL's customers, and will be completed in 2013.

Q. Please describe the NFR Schedules you are filing in this Docket.

A. FPL is filing its 2011 final True-up (T) Schedules in this docket to provide an overview of the financial aspects of our nuclear plant projects, outline the categories of costs and provide the calculation of detailed project revenue requirements. We are including for the TP 6 & 7 Project Site Selection and Preconstruction NFRs, and for the Uprates, Construction NFRs.

TURKEY POINT 6 & 7 2011 TRUE-UP

Site Selection

Q. Is FPL filing any NFRs related to TP 6 & 7 Site Selection costs?

A. Yes. FPL is filing the NFR schedules T-1, T-2, and T-3A described in FPL Witness Scroggs's testimony for TP 6 & 7 Site Selection costs.

Q. What are FPL's 2011 actual TP 6 & 7 Site Selection expenditures compared to the previous Actual/Estimated costs?

A. FPL's TP 6 & 7 Site Selection expenditures ceased with the filing of its need petition on October 16, 2007. All recoveries of site selection costs and resulting true-ups have been reflected in prior nuclear cost recovery filings. Accordingly, the true-up of costs and resulting revenue requirements each equal zero.

Q. What are FPL's 2011 TP 6 & 7 Site Selection actual carrying charges compared to the previous Actual/Estimated carrying charges and any resulting over/underrecovery of costs?

A. The calculation of FPL's 2011 actual TP 6 & 7 Site Selection carrying charges on the deferred tax asset are $171,052 as shown in Exhibit SDS-1, schedule T-3A. FPL's previous Actual/Estimated carrying costs on the deferred tax asset were $171,052. The deferred tax asset is created by the recovery of Site Selection costs and the payment of income taxes before a deduction for the costs is allowed for income tax purposes. Since FPL no longer incurs Site Selection costs other than the return on the deferred tax asset, there is no true-up of 2011 costs needed.

Preconstruction

Q. Is FPL filing any NFRs related to 2011 TP 6 & 7 Project Preconstruction costs?

A. Yes. FPL is filing the NFR schedules T-1 through T-7B as described in FPL Witness Scroggs's testimony for the final True-up of TP 6 & 7 Preconstruction costs.

Q. What revenue requirement amount is FPL requesting to reflect the true-up of its 2011 TP 6 & 7 Preconstruction costs?

A. FPL is requesting to include in its 2013 CCRC charge an overrecovery of $15,372,530 in revenue requirements, which represents an overrecovery of Preconstruction costs of $14,629,595, and an overrecovery of carrying charges of

$742,934 as shown on Exhibit WP-1 and in the calculations in Exhibit SDS-1, Schedule T-2 and T-3A. The overrecovery of $15,372,530 will reduce the CCRC charge paid by customers when the CCRC is reset for 2013.

Q. What are FPL's 2011 actual TP 6 & 7 Preconstruction expenditures compared to costs previously Actual/Estimated and any resulting over/under recoveries of costs?

A. FPL's actual TP 6 & 7 Preconstruction expenditures for the period January through December 2011 are $23,150,979, ($22,877,378 on a jurisdictional basis) as presented in FPL Witness Scroggs's testimony and provided on SDS-1, Schedule T-6. FPL's Actual/Estimated 2011 Preconstruction expenditures were $37,955,536 ($37,506,973 on a jurisdictional basis). The result is an overrecovery of Preconstruction revenue requirements of $14,629,595.

Q. What are FPL's 2011 actual TP 6 & 7 Preconstruction carrying charges compared to carrying charges previously Actual/Estimated and any resulting over/under recoveries of costs?

A. FPL's 2011 actual TP 6 & 7 Preconstruction carrying charges are ($1,555,615). FPL's previous Actual/Estimated carrying charges were ($812,681), resulting in an overrecovery of revenue requirements of $742,934. The calculations of the carrying charges can be found in Exhibit SDS-1, Schedules T-2 and T-3A.

UPRATE 2011 TRUE-UP

Q. Is FPL filing any NFRs related to its 2011 Uprate costs?

A. Yes, FPL is filing the NFR schedules T-1 through T-7B as described in FPL Witness Jones's testimony for the final True-up of 2011 Uprate costs as shown in Exhibit TOJ-1.

Q. What revenue requirement amount is FPL requesting to reflect the true-up of its 2011 Uprate Project costs?

A. FPL is requesting to include an overrecovery of $394,941 in revenue requirements, which represents an underrecovery of carrying costs of $7,299,217, an overrecovery of O&M and interest costs of $679,375 and an overrecovery of base rate revenue requirements and carrying costs of $7,014,783 as shown on Exhibit WP-1. This net overrecovery of $394,941 will reduce the CCRC charge paid by customers when the CCRC is reset for 2013.

Q. What are FPL's 2011 actual Uprate Project expenditures compared to expenditures previously Actual/Estimated?

A. FPL's actual Uprate generation and transmission expenditures for the calculation of carrying costs, for the period January through December 2011 are $666,684,324, total company. As presented in FPL Witness Jones's testimony and shown on Exhibit TOJ-1, Schedule T-6 deducts the portion of this total for which the St. Lucie Unit 2 participants are responsible and then applies the retail jurisdictional factor to the remainder. This results in jurisdictional, net of participants Uprate generation and transmission expenditures of $640,057,608.

For the calculation of actual carrying charges further adjustments are made to present the expenditures on a cash basis (i.e., excluding accruals and pension and welfare benefit credits) and results in the expenditures shown on Exhibit TOJ-1, T-3 for the calculation of carrying charges of $621,131,017. These adjustments are necessary in order to comply with the Commission's practice regarding Allowance for Funds Used During Construction (AFUDC) accruals.

Q. Where can the calculation of FPL's Uprate Project 2011 actual carrying charges be found?

A. The calculation of the Uprate Project actual carrying charges on construction expenditures and on the deferred tax liability of $77,586,524 are shown in Exhibit TOJ-1, Schedules T-3 and T-3A, respectively. FPL's previous Actual/Estimated 2011 Uprate carrying charges were $70,287,307. As a result of the final true-up of 2011 carrying charges in this March 1, 2012 filing, there is an underrecovery of $7,299,217 in 2011.

Q. What are FPL's Uprate Project 2011 actual recoverable O&M costs?

A. FPL's Uprate Project 2011 actual recoverable O&M costs including interest are $12,172,529 ($11,584,442 jurisdictional, net of participants), the calculation of which can be found in Exhibit TOJ-1, Schedule T-4. FPL's previous Actual/Estimated 2011 Uprate Project recoverable O&M including interest was $12,721,405 ($12,263,818 jurisdictional, net of participants). As shown in schedule T-4, over/under recoveries of recoverable O&M incur interest at the 30-day dealer commercial paper rate reported in the Wall Street Journal through August 31, 2011. Since that time FPL has been using the AA Financial 30-day rate posted on the Federal Reserve website as comparable to the previously used 30-day dealer commercial paper rate, which is no longer published. As a result of the actual final true-up of 2011 Uprate Project recoverable O&M including interest, there is an overrecovery of $679,375, jurisdictional, net of participants in 2011.

Q. Please describe the calculation of base rate revenue requirements.

A. As described in Order No. PSC-08-0749-FOF-EI in Docket No. 080009-EI, FPL "shall be allowed to recover through the NCRC associated revenue requirements for a phase or portion of a system placed into commercial service during a projected recovery period. The revenue requirement shall be removed from the Nuclear Cost Recovery Clause (NCRC) at the end of the period. Any difference in recoverable costs due to timing (projected versus actual placement in service) shall be reconciled through the true-up provision". Until the plant goes into service, FPL will continue to recover the carrying charges on the construction costs. Effective in the month each transfer to plant in-service is made, FPL will transfer the related costs from Construction Work in Progress (CWIP) to plant in-service. For plant placed into service less than $10 million, carrying charges will be calculated for half a month and base rate revenue requirements will be calculated for half a month. For plant placed into service greater than $10 million, the calculation of carrying charges and base rate revenue requirements are to the day the plant is placed into service. Subsequent to the month the plant is placed into service, carrying charges cease and the 2011 base rate revenue requirements related to the plant going into service is included for recovery through the NCRC. Included in the base rate revenue requirement is any non-incremental labor related to the Uprate Project. FPL's 2011 actual transfers to plant in service, including non-incremental labor, are shown in Exhibit WP-3.

Q. Where can the calculation of the base rate revenue requirements for plant being placed into service in 2011 for the Uprate Project be found?

A. Uprate Project actual base rate revenue requirements for plant being placed into service in 2011 of $9,825,669, or $9,138,802 including carrying charges of ($686,867), are shown in Exhibit WP-1. FPL's previous Actual/Estimated 2011 base rate revenue requirements were $16,585,797, or $16,153,585 net of carrying charges of ($432,212). As a result of the true-up of actual 2011 Uprate Project base rate revenue requirements, including carrying charges, there is an overrecovery of $7,014,783 as shown on my Exhibit WP-1. The plant being placed into service and the calculation of the base rate revenue requirements is shown in Exhibit WP-3 and the carrying charge in Exhibit TOJ-1, Appendix B. The carrying charges on the over/underrecoveries of the base rate revenue requirement compared to prior Actual/Estimated are shown in Appendix C in TOJ-1.

Q. What is the total of FPL's 2011 actual transfers to plant in-service for the Uprate Project in 2011?

A. In 2011, FPL's actual transfers to plant in service total $164,575,211 ($146,881,977, jurisdictional, net of participants), as shown on TOJ-1, Appendix A. The 2011 Actual/Estimated transfers to plant in service were $242,223,012,

($220,437,506, jurisdictional, net of participants). A description of the plant placed into service in 2011 is found in FPL Witness Jones's testimony.

Q. What caused the difference between 2011's base rate revenue requirements in the AE schedules and the base rate revenue requirements in the T schedules for the Uprate modifications placed into service?

A. The 2011 AE Schedules reflect FPL's estimate that Uprate modifications of $242,223,012 ($220,437,506 jurisdictional, net of participants) would be placed into service in 2011. The actual plant placed into service during 2011 was $164,575,211 ($146,881,977 jurisdictional, net of participants), which is reflected in my Exhibit WP-3. The plant placed into service in 2011 and the revised in-service dates are also shown in Exhibit WP-3. FPL Witness Jones addresses the actual plant placed into service in 2011 in his testimony.

In the AE schedules, FPL used its then most current rate of return which was based on the December 2010 Surveillance Report. The rate of return in our 2011 T schedules is the rate of return based on the most current 2011 monthly surveillance reports at the time the Uprate modifications are placed into service. This is in accordance with the requirements of the Nuclear Cost Recovery Rule No. 25-6.0423 Section 7 (d). The reasons for the changes related to the plant planned to be placed into service are explained in greater detail in FPL Witness Jones's testimony.

Q. What accounting and regulatory treatment is provided for costs that would have been incurred regardless of the Uprate Project?

A. Costs that would have been incurred regardless of the Uprate Project are not included in FPL's NCRC calculations. Such expenditures that are not "separate and apart" from the nuclear Uprate Project will be accounted for under the normal process for O&M and capital expenditures. Capital expenditures will accrue AFUDC while in CWIP until the system or component is placed into service. Only costs incurred for activities necessary for the Uprate Project are charged to the Uprate work orders/internal orders and included as recoverable O&M or as construction costs included in the calculation of carrying charges in the NFR schedules. This method ensures that FPL only receives recovery of the appropriate recoverable O&M or carrying charge return currently under the Nuclear Cost Recovery Rule and expenses or accrues the appropriate O&M or AFUDC return on costs that are not "separate and apart" that will be recovered through rate base when the project is placed into service. FPL employs a rigorous, engineering-based process to segregate costs that are "separate and apart" from those that would have normally been incurred, so that only the appropriate costs are reflected in the NCRC request. This process is discussed in more detail in FPL Witness Jones's March 1, 2012 testimony.

ACCOUNTING CONTROLS

Q. Please describe the accounting controls FPL relies upon to ensure proper cost recording and reporting for these projects.

A. FPL relies on its comprehensive corporate and overlapping business unit controls for recording and reporting transactions associated with any of its capital projects including the Uprate Project and TP 6 & 7. These comprehensive and overlapping controls include:

- FPL's Accounting Policies and Procedures;
- Financial systems and related controls including FPL's general ledger and construction asset tracking system (CATS or PowerPlant);
- FPL's annual budgeting and planning process;
- Reporting and monitoring of plan costs to actual costs incurred; and
- Business Unit specific controls and processes.

The project controls are further discussed in the March 1, 2012 testimony of FPL Witnesses Scroggs and Jones.

Q. Are there any changes to existing accounting controls or additional accounting controls implemented and relied upon for these projects and the related reporting for 2011?

A. No. However, as I discuss later in my testimony, FPL did implement a new general ledger system and an updated version of its construction asset tracking system.

Q. Are these controls documented, assessed and audited and/or tested on an ongoing basis?

A. Yes. The FPL corporate accounting policies and procedures are documented and published on the Company's internal website, Employee Web. In addition, accounting management provides formal representation as to the continued compliance with those policies and procedures each year. Sarbanes-Oxley processes are identified, documented, tested and maintained, including specific processes for planning and executing capital work orders, as well as acquiring and developing fixed assets. Certain key financial processes are tested during the Company's annual test cycle. The Company's external auditor, Deloitte & Touche, LLP, as a part of its annual audit, which includes assessing the Company's internal controls over financial reporting and testing of general computer controls, expresses an opinion as to the effectiveness of those controls.

Q. Describe the responsibilities and accounting controls of the New Nuclear Accounting Project Group.

A. The primary responsibility of the New Nuclear Accounting Project Group is to provide financial accounting guidance for the recovery of costs under the Nuclear Cost Recovery Rule. Additional responsibilities include the preparation and maintenance of the NFR schedules, (i.e., T, AE, P, and TOR Schedules) and on a monthly basis, ensuring the costs included in the NFR schedules are recorded to the financial records of the Company and reconciled to the NFRs. The Nuclear Cost Recovery projects utilize unique work orders/internal orders to capture costs directly related to these projects. After ensuring accurate costs are recorded, adjustments are made to reflect participants' credits, jurisdictionalize the costs, and include other adjustments required in the NFR schedules. Monthly journal entries are prepared to reflect the effects of the recovery of these costs and monthly reconciliations of the NFR accounts are performed. The resulting schedules are included in our Nuclear Cost Recovery filings and described in testimony.

The New Nuclear Accounting Project Group works closely with the Nuclear Business Unit, Engineering, Construction & Corporate Services Division (ECCS), and the Transmission Business Unit to address issues surrounding the costs related to the projects. This involves researching, providing direction and resolving project accounting issues that arise as the new nuclear and uprate projects develop.

TURKEY POINT 6 & 7 SPECIFIC ACCOUNTING CONTROLS

Q. Describe the role of the Engineering, Construction & Corporate Services (ECCS) Division related to the TP 6 & 7 Project.

A. The ECCS Division has a Project Controls Group that reports through the Vice President of ECCS and provides structural leadership, governance and oversight for the project. On a monthly basis, the group completes a thorough review of all costs ensuring accuracy of the charges posted to the project. Additionally, Project Controls prepares monthly variance reports, identifying variances against budgeted information. Team members and project management meet monthly to review and understand existing budget variances against the projected forecast. The Group consists of a Director of Construction with an economics degree and 30 years experience at FPL, 22 years in the ECCS and Nuclear Business Units and 8 years in the Auditing, Property and Financial Accounting Groups. He is supported by staff with business, finance and accounting degrees and nuclear and construction experience.

Q. Describe the Engineering, Construction & Corporate Services Division accounting controls which ensure costs are appropriately incurred for the TP 6 & 7 Project.

A. When FPL filed its Need Determination in October 2007, costs related to the project recorded in a deferred debit account were transferred to CWIP. A separate work order was set up for Site Selection costs and Preconstruction costs. As stated in the Rule, a site is deemed to be selected upon the filing of a petition for a determination of need; therefore, all costs expended prior to the Need Filing are categorized as Site Selection costs. All Site Selection expenditures have been determined prudent by this Commission in Order No. PSC-08-0749-FOF-EI and all recoveries (other than carrying costs on the deferred tax asset) with resulting true-ups have been reflected in previous filings. Preconstruction costs are costs expended after a site has been selected, captured in a unique work order/internal order, and are included in the Preconstruction T Schedules for actual costs incurred in each year.

Q. Describe the Engineering, Construction & Corporate Services Division accounting controls which ensure costs are appropriately charged to the TP 6 & 7 Project with the implementation of SAP.

A. When a potential expenditure greater than $5,000 is identified, project personnel will route the relevant information detailing the need, justification, estimated cost and documentation for the request to the Project Controls Group for review. Upon verification of the documentation and availability of budgeted resources, the Project Controls Group will electronically advise the requestor of the appropriate internal order and cost element for charging. The requester will then create a "shopping cart" in the Integrated Supply Chain (ISC) module of SAP, attaching the aforementioned documentation including the electronic notification from the Project Controls Group. This information is sent electronically through the shopping cart system to the ISC agent of the functional area who verifies the appropriate documentation is attached to the shopping cart. Upon verification, a Purchase Order (PO) is initiated by the ISC agent and forwarded with the attachments to the applicable Director for review to ensure the expenditure is appropriate and relevant to the project. If the Director is in agreement with the expenditure, he will electronically approve the PO and a notification will be sent to the issuing ISC agent. The ISC agent will then electronically issue to the vendor a PO available for charging, copying the original requestor, the Project Controls Group and the approving Director. After the goods have been received or services have been rendered, an invoice is received by the functional area, it is reviewed, and if determined to be appropriate, approved based on FPL Approval Authorization amounts. Approved invoices are then forwarded to the Invoice Processor and upon verification of the approvals and account coding; the invoice is entered into the SAP system for processing and payment to the vendor.

Currently, the majority of expenditures are for one vendor (Bechtel), which is handling the Combined Operating License Application (COLA), and supporting the site certification application. The invoices from this and other vendors which can be quite voluminous are received electronically by the Project Controls Group. They are loaded into a Share Point database and routed to the appropriate business unit contacts to assess, review and approve where appropriate. The Project Controls Analyst ensures all parties have signed off on their appropriate section of the invoice checklist approval form prior to payment. The invoices are also reviewed for compliance with the purchase order and/or contract and differences with vendors are resolved. The remaining invoices relate to charges incurred by groups such as Legal, Marketing and Communications, Transmission, and Environmental Services.

Q. Describe the review and reporting performed by the ECCS Project Controls organization related to the TP 6 & 7 Project.

A. The Project Controls organization is responsible for preparing, analyzing and clearly and concisely explaining variances against planned budgets for current month, year-to-date and year end. Project Controls holds monthly meetings with team members and project management to review and understand existing budget variances and any projected variances. Project Controls provides the resulting expenditures to Accounting for inclusion in the NFR schedules.

UPRATE SPECIFIC ACCOUNTING CONTROLS

Nuclear Business Unit Accounting Controls

Q. Describe the oversight role of the Nuclear Business Operations (NBO) Group related to the Uprate Project.

A. The NBO Group is independent of the EPU Project Team and provides oversight of the costs charged to the Uprate Project. The NBO Group is primarily responsible for the work order/internal order maintenance function, reviewing payroll to ensure only appropriate payroll is charged to the Uprates, determining appropriate accounting for costs, raising potential issues to the Property Accounting Group when necessary, providing accounting guidance and training to the Uprate team, assisting with internal and external audit-related matters, reviewing project projections and producing monthly variance reports.

Q. Describe the NBO Group accounting controls which ensure costs are appropriately incurred and tracked for the Uprate Project.

A. The NBO Group accounts for the activities necessary to perform the Uprates at the four nuclear units, Turkey Point Units 3 and 4 and St. Lucie Units 1 and 2. Costs associated with the work performed on components defined as a property retirement unit will be transferred from CWIP to plant in service at the end of each outage or when they become used and useful (e.g., such as the modifications to the St. Lucie Unit 2 Turbine Gantry Crane). In order to facilitate this process, a separate budget activity/work breakdown structure was set up for each unit along with capital work orders/internal orders to capture costs related to each Uprate outage. Additional work orders/internal orders are set up, as necessary, to capture costs associated with plant placed into service at a different time than the outages (e.g. turbine gantry cranes, generator step-up transformers, etc.).

Q. Describe the NBO Group accounting controls which ensure costs are appropriately charged to the Uprate Project.

A. Invoices are routed to the St. Lucie or Turkey Point site project controls analyst, as appropriate. The analyst checks the invoices for accuracy and for agreement to the PO terms and conditions. Once the invoice has been appropriately verified, the analyst records invoice information on an Invoice Tracking Log. The Invoice Approval/Route List is then routed for verification of receipt of goods/services and all required approvals. Before payment can be made on any invoice greater than $1 million, the approval of the Vice President, Nuclear Power Uprates is required. Before payment can be made on any invoice greater than $5 million, the approval of the Executive Vice President & Chief Nuclear Officer is required. Once all necessary approvals have been obtained, the project controls analyst processes the invoice for payment in NAMS (Nuclear Asset Management System) against the respective purchase order. Extended Power Uprate Project Instruction Number EPPI-230, *Project Invoice*, details the flow of the invoice through the approval, receipt and payment process at the sites and establishes responsibilities at each stage of the process.

Q. Describe the review performed by the EPU Project Controls Team and the NBO Group related to the Uprate Project.

A. Throughout the month, general ledger detail transactions are monitored by the EPU Project Controls Team and NBO to ensure that costs charged to the Uprates are appropriate and are accurately classified as capital or O&M. Site cost engineers perform reviews to ensure invoices are accurately coded to the appropriate activity/scope work order/internal order. NBO reviews internal labor costs to ensure that only appropriate payroll is charged to the Uprates. In addition, all steps in this process are subject to internal and external audits and reviews.

The Project engineers and NBO work together closely to make sure the costs are appropriate and are accurately classified as capital or O&M. Construction Leads perform reviews to ensure invoices are accurately coded to the appropriate activity/scope work order/internal order.

Q. Describe the reporting performed by the EPU Project Controls Team and the NBO Group related to the Uprate Project.

A. The Uprate Project Controls Director, along with the Uprate Project Controls Teams at each site, records schedule changes, project delays, and project costs. The Uprate Project Controls Director, along with the Uprate Project Controls Team, supports risk management and contract administration.

The NBO Group drafts monthly variance reports that compare actual expenditures incurred to the originally estimated budget and reports year end forecast estimates. The draft reports are sent to the St. Lucie and Turkey Point Uprate Project Controls Teams responsible for providing variance explanations and forecast updates to NBO. The reports are reviewed by the Uprate Project control supervisors and management prior to the submission to NBO. NBO reviews the variance explanations and forecast numbers for reasonableness and accuracy prior to compilation and inclusion in the Nuclear Business Unit corporate monthly variance report submitted to the Corporate Budget Group. NBO is also responsible for reviewing numbers reported to the FPL Executive Steering Committee to ensure consistency with corporate variance reports and for providing the Accounting Department with project amounts for inclusion in the NFR schedules.

Transmission Business Unit Accounting Controls

Q. Describe the role of the Transmission Business Unit related to the Uprate Project.

A. The Transmission Business Unit is incurring expenditures related to the Uprate Project in order to perform substation and transmission line engineering, procurement, and construction on specific work orders/internal orders assigned to projects which resulted from transmission interconnection and integration studies performed by FPL Transmission Planning. These studies were based on incorporating the additional megawatts to be generated by the uprated nuclear units at St. Lucie 1 & 2 and Turkey Point 3 & 4 into the FPL transmission system. The Transmission Business Unit cost and performance team ensures costs are appropriately incurred and charged to the Uprate Projects. The Transmission Business Unit reviews payroll to ensure only appropriate payroll is charged to the Uprate Project, determines appropriate accounting for costs, raises potential issues to the Property Accounting Group when necessary, provides accounting guidance and training to the Uprate Project team, assists with internal and external audit-related matters, reviews project projections, and produces monthly variance reports. Transmission related work for the Uprate project is also being accounted for by work order/internal order based on the scope of work and will be placed into service when the respective work is used and useful.

Q. Describe the Transmission Business Unit accounting controls which ensure costs are appropriately incurred and tracked for the Uprate Project.

A. The Transmission Business Unit identifies the transmission activities necessary to support the increased electrical output of the Uprates at the four nuclear units, St. Lucie Units 1 & 2 and Turkey Point Units 3 & 4. Costs associated with the work performed for each outage are transferred from CWIP to plant in service by Property Accounting as necessary. In order to facilitate this process and identify activities, two separate budget activities/work breakdown structures were set up with appropriate sub activities and multiple work orders/internal orders. Purchase Orders are handled by ISC via the Shopping Cart Process. A Shopping Cart PO request is routed from the originator to all approvers required based on the dollar amount of the PO. The PO Requisitioning group determines the required approvals based on the business unit's PO approval limits, and routes the request as required. Once all required approvals are secured, the PO will be created based on the information in the Shopping Cart request.

Q. Describe the Transmission Business Unit accounting controls which ensure costs are appropriately charged to the Uprate Project.

A. Invoices are routed to the Transmission Project Control Administrator (Administrator). The Administrator checks the invoices for accuracy and for agreement to the PO terms and conditions. Once the invoice has been appropriately verified, the Administrator records invoice information on the Cost Control Tracking sheet and routes the invoice for all required approvals. Invoices found to contain any inaccuracies are returned to the requestor for revisions. Any invoice greater than $1 million requires the approval of the Business Unit Vice President. Any invoice greater than $5 million requires the approval of the FPL President & Chief Executive Officer before payment is made. Once all necessary approvals have been obtained, the Administrator processes the invoice for payment in SAP against the respective purchase order.

Q. Describe the additional reviews performed by the Transmission Business Unit related to the Uprate Project.

A. The Cost & Performance Analyst updates the Turkey Point and St Lucie Uprate Cost reports on a monthly basis for actual costs incurred. The Turkey Point and St Lucie Uprate Cost reports are then reviewed by the assigned Project Managers and Administrators who work closely together to ensure that all costs are appropriately charged to the Uprate Project and are accurately classified as either Capital or O&M. Construction Leaders also perform reviews to ensure all invoices are accurately assigned and coded to the appropriate work order/internal order for the Uprate Project as well. Any discrepancies identified as a result of these reviews are resolved at this time. The assigned Project Manager then updates the individual work order/internal order forecasts, if warranted.

Q. Describe the reporting performed by the Transmission Business Unit related to the Uprate Project.

A. The Transmission Cost & Performance group drafts monthly variance reports that compare actual expenditures incurred to the originally estimated budget and reports year end forecast estimates. These Corporate monthly variance reports are reviewed by the assigned Project Manager for reasonableness and accuracy and the final is then submitted to the Corporate Budget Group.

ADDITIONAL NEW NUCLEAR AND UPRATE ACCOUNTING OVERSIGHT

Q. Are there any additional controls implemented and relied upon for these Projects and the related reporting?

A. Yes. The Company has issued specific guidelines for charging costs to the project work orders/internal orders. These guidelines emphasize the need for particular care in charging only incremental labor to the project work orders/internal orders included for nuclear cost recovery and ensure consistent application of the Company's capitalization policy. These guidelines describe the process for the exclusion of non-incremental labor from current NCRC recovery while providing full capitalization of all appropriate labor costs through the implementation of separate project capital work orders/internal orders that will be included in future non-NCRC base rate recoveries. Exhibit WP-4 provides a flowchart depicting this process for 2011.

Q. Did the guidelines for charging costs to the project work orders/internal orders change from 2010 to 2011?

A. No. The guidelines in effect in 2010 apply to 2011. As a result of FPL's rate case (Docket No. 080677-EI), the Company reset the basis upon which incremental employee labor is established in determining which employees are clause recoverable. Starting in 2010, personnel previously determined non-incremental became incremental and eligible to record labor to NCRC work orders/internal orders. Any employee dedicated to the Project and charging 100% of his time to the NCRC during 2010 is considered incremental for the entire year 2010. Any employee that charged a percentage of his time to capital in the NCRC in 2010 will be designated incremental for that percentage of his costs. This became the basis for determining incremental payroll in 2011.

Q. What is the purpose of the continuous internal audits conducted by FPL on the TP 6 & 7 and Uprate Projects?

A. The Company continues to undergo specific project related internal audits. The objective of these audits is to test the propriety of expenses charged to the NCRC to ensure they are recoverable project expenses and to ensure compliance with the Commission's Rule. Any potential process improvements identified during the audits are communicated to management to further enhance internal controls. FPL will continue to ensure these projects are audited on an ongoing basis. The 2011 costs and controls related to the TP 6 & 7 and the Uprate Projects will have been audited prior to the start of the hearing in this docket. These audits will continue to provide assurance that the internal controls surrounding transactions and processes are well established, maintained and communicated to employees, and provide additional assurance that the financial and operating information generated within the Company is accurate and reliable.

Q. Please comment on the overall level of control and oversight of the NCRC process.

A. The ongoing cycles of cost collection, aggregation, analysis and review which lead to the NFR filings provide for a level of detailed review that is unprecedented. For example, in the preparation of the NFR schedules, transactional expenditures are projected by activity and an immediate review of projection to actual, in many cases at the transactional level, is conducted. The nature of the data collection and aggregation process, along with the calculation of carrying charges and construction period interest, provides an increased level of detailed review. The requirements of the Rule have, by design, significantly increased the review and transparency of the costs themselves.

Q. Was a new general ledger system implemented?

A. Yes. In July 2011, FPL successfully implemented a new general ledger system (SAP) to replace its previous general ledger system (Walker). To facilitate the conversion, also in July 2011, FPL implemented a new version of its fixed asset system (previously referred to as CATs but with the new version renamed to PowerPlant). As a result, work orders for the New Nuclear and Uprate Projects in Walker and CATs were converted to internal orders in SAP and PowerPlant.

Q. Does this conclude your testimony?

A. Yes

TAB

TAB

Florida Power & Light Company
2011 Revenue Requirements
(In Jurisdictional $'s net of participants)
WP-1

Line No.		(a) March 1, 2012 True-up filing (Docket No. 120009-EI)			(b) May 3, 2011 Actual/Estimated Filing (Docket No. 110009-EI)			March 1, 2012 True-up filing (Docket No. 120009-EI)		
		(A) 2011 P's	(B) 2011 T's	(C)	(D) 2011 P's	(E) 2011 AE's	(F)	(G) 2011 AE's	(H) 2011 T's	(I)
		2011 Projections Collected in 2011 Docket No. 100009-EI	2011 Actual Costs Docket No. 120009-EI	(Over)/ Under Recovery	2011 Projections Collected in 2011 Docket No. 100009-EI	2011 Actual/Estimated Costs Collected in 2012 Docket No. 110009-EI	(Over)/ Under Recovery	2011 Actual/Estimated Costs Collected in 2012 Docket No. 110009-EI	2011 Actual Costs Docket No. 120009-EI	(Over)/ Under Recovery
1										
2	**Turkey Point 6 & 7**									
3	Site Selection Costs	$0	$0	$0	$0	$0	$0	$0	$0	$0
4	Carrying Costs	($9,831)	($9,831)	$0	($9,831)	($9,831)	$0	($9,831)	($9,831)	($0)
5	Carrying Costs on DTA/(DTL)	$180,883	$180,883	$0	$180,883	$180,883	$0	$180,883	$180,883	$0
6	Total Carrying Costs	$171,052	$171,052	$0	$171,052	$171,052	$0	$171,052	$171,052	($0)
7	Total Site Selection	$171,052	$171,052	$0	$171,052	$171,052	$0	$171,052	$171,052	($0)
8										
9	Preconstruction Costs	$29,121,201	$22,877,378	($6,243,824)	$29,121,201	$37,506,973	$8,385,772	$37,506,973	$22,877,378	($14,629,595)
10	Carrying Costs	($3,407,012)	($5,974,180)	($2,567,168)	($3,407,012)	($5,498,964)	($2,091,952)	($5,498,964)	($5,974,180)	($475,216)
11	Carrying Costs on DTA/(DTL)	$5,596,206	$4,418,565	($1,177,641)	$5,596,206	$4,686,283	($909,923)	$4,686,283	$4,418,565	($267,718)
12	Total Carrying Costs	$2,189,194	($1,555,615)	($3,744,809)	$2,189,194	($812,681)	($3,001,875)	($812,681)	($1,555,615)	($742,934)
13	Total Preconstruction	$31,310,395	$21,321,762	($9,988,633)	$31,310,395	$36,694,292	$5,383,897	$36,694,292	$21,321,762	($15,372,530)
14	Total TP6&7	$31,481,447	$21,492,814	($9,988,633)	$31,481,447	$36,865,344	$5,383,897	$36,865,344	$21,492,814	($15,372,530)
15	**Uprates**									
16	Carrying Costs	$50,832,130	$81,283,362	$30,451,232	$50,832,130	$73,321,291	$22,489,161	$73,321,291	$81,283,362	$7,962,071
17	Carrying Costs on DTA/(DTL)	($1,702,390)	($3,696,838)	($1,994,448)	($1,702,390)	($3,033,984)	($1,331,593)	($3,033,984)	($3,696,838)	($662,854)
18	Total Carrying Costs	$49,129,740	$77,586,524	$28,456,784	$49,129,740	$70,287,307	$21,157,568	$70,287,307	$77,586,524	$7,299,217
19	Recoverable O&M	$3,916,249	$11,574,100	$7,657,851	$3,916,249	12,249,329	$8,333,080	$12,249,329	$11,574,100	($675,229)
20	Interest on Recoverable O&M	$953	$10,342	$9,390	$953	$14,488	$13,536	$14,488	$10,342	($4,146)
21	Total Recoverable O&M and Interest	$3,917,202	$11,584,442	$7,667,240	$3,917,202	12,263,818	$8,346,616	$12,263,818	$11,584,442	($679,375)
22	Base Rate Revenue Requirements	$28,270,391	$9,825,669	($18,444,722)	$28,270,391	$16,585,797	($11,684,594)	$16,585,797	$9,825,669	($6,760,128)
23	Carrying Costs (Over)/Under Recovery (d)	$0	($686,867)	($686,867)	$0	($432,212)	($432,212)	($432,212)	($686,867)	($254,654)
24	Total Base Revenue Requirements and Carrying Costs	$28,270,391	$9,138,802	($19,131,589)	$28,270,391	$16,153,585	($12,116,806)	$16,153,585	$9,138,802	($7,014,783)
25	Total Uprates	$81,317,333	$98,309,768	$16,992,436	$81,317,333	$98,704,710	$17,387,377	$98,704,710	$98,309,768	($394,941)
26										
27	Total TP6&7 and Uprates	$112,798,780	$119,802,583	$7,003,803	$112,798,780	$135,570,054	$22,771,274	$135,570,054	$119,802,583	($15,767,471)

28 Totals may not add due to rounding

29

30 **Notes:**

31

32 (a) The March 1, 2012 True- up filing compares 2011 Actual costs to the 2011 Projections (Order No. PSC-11-0095-FOF-EI) in order to calculate carrying charges.

33 (b) The May 3, 2011 Actual/Estimated Filing submitted in 2011 compares the 2011 Actual/Estimated Costs to the 2011 Projections.

34 (c) The March 1, 2012 True-up filing ultimately compares the 2011 Actual Costs to the 2011 Actual/Estimated Costs resulting in a final true-up amount.

35 (d) Carrying Costs reflect the return on any over/under base rate revenue requirements recovered through the Nuclear Cost Recovery Clause.

Docket No. 120009-EI
2011 Revenue Requirements
Exhibit WP-1, Page 1 of 1

TAB

TAB

Florida Power & Light Company
Turkey Point 6 & 7
2011 Preconstruction Costs
WP-2

Line No.		2011
1	**Turkey Point 6 & 7**	
2	**Site Selection:**	
3	Project Staffing	$0
4	Engineering	$0
5	Environmental Services	$0
6	Legal Services	$0
7	Total Site Selection Costs (a)	$0
8	Jurisdictional Factor (b)	0.98818187
9	Total Jurisdictional Site Selection Costs	$0
10		
11	**Pre-Construction:**	
12	**Generation:**	
13	Licensing	$19,339,344
14	Permitting	$679,397
15	Engineering and Design	$3,132,238
16	Long lead procurement advance payments	$0
17	Power Block Engineering and Procurement	$0
18	Total Generation Costs	$23,150,978
19	Jurisdictional Factor (b)	0.98818187
20	Total Jurisdictional Generation Costs	$22,877,377
21	**Transmission**	
22	Line Engineering	$0
23	Substation Engineering	$0
24	Clearing	$0
25	Other	$0
26	Total Transmission Costs	$0
27	Jurisdictional Factor (b)	0.88696801
28	Total Jurisdictional Transmission Costs	$0
29		
30	**Total Company Turkey Point 6 & 7 Costs (Line 7 + Line 18 + Line 26)**	$23,150,978
31		
32	**Total Jurisdictional Turkey Point 6 & 7 Costs (Line 9 + Line 20 + Line 28)**	$22,877,377
33	Totals may not add due to rounding	
34		
35		
36	**Notes:**	
37	(a) Site Selection construction costs have been fully recovered.	
38	(b) Jurisdictional separation factor as reflected in the 2011 FPSC Earnings Surveillance Report.	

Florida Power & Light Company
Uprate
2011 Construction Costs
WP-2

Line No.		2011
1	**Uprates**	
2	**Generation:**	
3	License Application	$40,055,780
4	Engineering & Design	$22,919,644
5	Permitting	$116,108
6	Project Management	$34,558,120
7	Clearing, Grading and Excavation	$0
8	On-Site Construction Facilities	$0
9	Power Block Engineering, Procurement, etc.	$540,117,960
10	Non-Power Block Engineering, Procurement, etc.	$5,440,445
11	Total Generation costs	$643,208,057
12	Adjustment per Appendix E in Exhibit TOJ -1	($797,996)
13	Adjusted Total Generation costs	$642,410,061
14	Participants Credits Port St. Lucie (PSL) Unit 2	
15	OUC (b)	($6,060,182)
16	FMPA (b)	($8,763,589)
17	Total Participants Credits PSL Unit 2	($14,823,770)
18	Total FPL Generation Costs	$627,586,290
19	Jurisdictional Factor (a)	0.98818187
20	Total FPL Jurisdictional Generation Costs	$620,169,394
21		
22	**Transmission:**	
23	Plant Engineering	$20,451,608
24	Line Engineering	$0
25	Substation Engineering	$1,017,797
26	Line Construction	$0
27	Substation Construction	$2,815,725
28	Total Transmission Costs	$24,285,130
29	Adjustment per Appendix E in Exhibit TOJ -1	($10,867)
30	Adjusted Total Transmission Costs	$24,274,263
31	Participants Credits Port St. Lucie (PSL) Unit 2	
32	OUC (b)	($756,949)
33	FMPA (b)	($1,094,619)
34	Total Participants Credits PSL Unit 2	($1,851,567)
35	Total FPL Trasmission Costs	$22,422,696
36	Jurisdictional Factor (a)	0.88696801
37	Total Jurisdictional Transmission Costs	$19,888,214
38		
39	**Total Company Uprate Generation and Transmission Costs (Line 13 + Line 30)**	$666,684,324
40		
41	**Total FPL Jurisdictional Generation & Transmission Costs (Net of Participants) Line 20 + Line 37)**	$640,057,608
42	Totals may not add due to rounding	
43		
44	**Notes:**	
45	(a) Jurisdictional separation factor as reflected in the 2011 FPSC Earnings Surveillance Report.	
46	(b) Participant ownership rates of 6.08951% for Orlando Utilities Commission (OUC) & 8.806% for Florida Municipal Power Agency (FMPA).	

TAB

TAB

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project
Exhibit WP-3

	2011				2011												2011
Detail	In-Service Date	Total Company Incremental Plant In-Service	Total Company Incremental & Non-Incremental Plant In-Service	Plant In-Service - Includes Non-Incremental Costs (Jurisdictional, Net of Participants)	January	February	March	April	May	June	July	August	September	October	November	December	Total
April 2011 - Nuclear - Condensate Pumps - Turkey Point	Apr-11	$149,800	$149,800	$148,030				$723	$1,445	$1,443	$1,440	$1,438	$1,436	$1,433	$1,431	$1,429	$12,218
April Total		$149,800	$149,800	$148,030				$723	$1,445	$1,443	$1,440	$1,438	$1,436	$1,433	$1,431	$1,429	$12,218
May 2011 - Transmission - Turkey Point	May-11	$84,635	$84,635	$75,069					$373	$745	$744	$743	$742	$740	$739	$738	$5,565
May 2011- Transmission - Turkey Point Unit 4 Outage PTN4_26-GSU	May-11	$1,595,791	$1,595,791	$1,415,415					$7,210	$14,406	$14,380	$14,353	$14,326	$14,300	$14,273	$14,247	$107,494
May 2011 - Transmission - Turkey Point	May-11	$502,150	$502,150	$445,391					$2,213	$4,423	$4,415	$4,408	$4,400	$4,393	$4,385	$4,378	$33,015
May 2011- Transmission - St. Lucie Unit 2 Outage PSL2_19-GSU	May-11	$17,327,881	$17,327,881	$13,079,944					$103,110	$133,061	$132,815	$132,569	$132,323	$132,077	$131,831	$131,585	$1,029,373
May 2011- Nuclear - St. Lucie Unit 2 Outage PSL2_19	May-11	$123,443,981	$123,761,256	$104,081,625					$786,867	$1,015,561	$1,013,944	$1,012,327	$1,010,710	$1,009,093	$1,007,476	$1,005,859	$7,861,836
May 2011- Nuclear - Turkey Point Unit 4 Outage PTN4_26	May-11	$10,069,211	$10,401,598	$10,278,671					$46,795	$96,645	$96,514	$96,384	$96,253	$96,122	$95,991	$95,861	$720,565
May Total 2011		$153,023,648	$153,673,311	$129,376,114					$946,568	$1,264,842	$1,262,812	$1,260,783	$1,258,754	$1,256,725	$1,254,696	$1,252,667	$9,757,847
July 2011 - Nuclear - Fabric Building D HVAC - St. Lucie	Jul-11	$14,809	$14,809	$13,544							$63	$126	$126	$126	$126	$125	$692
July Total 2011		$14,809	$14,809	$13,544							$63	$126	$126	$126	$126	$125	$692
October 2011 - Nuclear - Fabric Building E Roof - St. Lucie	Oct-11	$53,213	$53,213	$48,668										$228	$455	$455	$1,138
October 2011 - Nuclear - Distribution - St. Lucie	Oct-11	$18,156	$18,156	$17,942										$92	$183	$183	$458
October 2011 Total		$71,370	$71,370	$66,610										$319	$638	$637	$1,595
Dec. 2011 - Nuclear - Turbine Gantry Crane - Turkey Point	Dec-11	$2,361,708	$2,361,708	$2,333,797												$11,480	$11,480
Dec. 2011 - Nuclear - Fossil Warehouse - Turkey Point	Dec-11	$423,853	$423,853	$418,844												$1,956	$1,956
Dec 2011- Nuclear Simulator Phase II - St. Lucie	Dec-11	$429,923	$429,923	$393,201												$1,836	$1,836
Dec 2011- Nuclear - ISFSI - Turkey Point	Dec-11	$8,100,099	$8,100,099	$8,004,371												$38,044	$38,044
Total December 2011		$11,315,584	$11,315,584	$11,150,213												$53,316	$53,316
	2011 Total	$164,575,210	$165,224,873	$140,754,511													
	Base Rate Revenue Requirement 2011				$0	$0	$0	$723	$948,013	$1,266,284	$1,264,316	$1,262,347	$1,260,316	$1,258,604	$1,256,891	$1,308,175	$9,825,669

* Totals may not add due to rounding

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC) In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental work orders/internal orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Docket No. 120009-EI
2011 Base Rate Revenue Requirements
Exhibit WP-3, Page 1 of 16

St. Lucie and Turkey Point Uprate Project
Construction Costs and Carrying Costs on Construction Cost Balance
True-Up Filing: Transfer to Plant In-Service Reconciliation WP-3 to Appendix A

2011	A	B	C	D	E	F	G
	Appendix A						
Detail	Total Co. In-Service Incremental	NFR Participants (e)	Total Co. In-Service Incremental net of Participants	Jurisdictional Factor	Total Co. In-Service (Jurisdictional Net of Participants)	Adjustments (d)	Total Transfer to Plant Appendix A
April							
April 2011 - Nuclear - Condensate Pumps - Turkey Point	$149,800	$0	$149,800	0.988181870	$148,030	$0	$148,030
April total	$149,800	$0	$149,800		$148,030	$0	$148,030
May							
May 2011 - Transmission - Turkey Point	$84,635	$0	$84,635	0.886968010	$75,069	($64)	$75,133
May 2011- Transmission - Turkey Point Unit 4 Outage PTN4_26-GSU	$1,595,791	$0	$1,595,791	0.886968010	$1,415,415	$1,271,912	$143,503
May 2011 - Transmission - Turkey Point	$502,150	$0	$502,150	0.886968010	$445,391	$6,030	$439,361
May 2011- Transmission - St. Lucie Unit 2 Outage PSL2_19-GSU	$17,327,881	($875,007)	$16,452,874	0.886968010	$14,593,173	($76)	$14,593,249
May 2011- Nuclear - St. Lucie Unit 2 Outage PSL2_19	$123,443,981	($13,084,871)	$110,359,110	0.988181870	$109,054,871	$19,411,802	$89,643,069
May 2011- Nuclear - Turkey Point Unit 4 Outage PTN4_26	$10,069,211	$0	$10,069,211	0.988181870	$9,950,212	($35,160)	$9,985,371
May Total	$153,023,646	($13,959,878)	$139,063,770		$135,534,130	$20,654,444	$114,879,686
July							
July 2011 - PSL EPU Fabric Building D HVAC	$14,809	$0	$14,809	0.988181870	$14,634	$0	$14,634
July Total	$14,809	$0	$14,809		$14,634	$0	$14,634
October							
October 2011 - EPU PSL Fabric Building E Roof	$53,213	($3,963)	$49,250	0.988181870	$48,668	$0	$48,668
October 2011 - CAP-RELOCATE PME-4 120' TO SOUTH (Dist)	$18,156	$0	$18,156	0.988181870	$17,942	$0	$17,942
October Total	$71,370	($3,963)	$67,406		$66,610	$0	$66,610
December							
Dec. 2011 - EPU Turbine Gantry Crane Mods	$2,361,708		$2,361,708	0.988181870	$2,333,797	($93)	$2,333,890
Dec. 2011 - EPU PTN Fossil Warehouse	$423,853		$423,853	0.988181870	$418,844		$418,844
Dec 2011-EPU PSL Simulator	$429,923	($64,039)	$365,884	0.988181870	$361,560		$361,560
Dec 2011-PTN EPU ISFSI	$8,100,099		$8,100,099	0.988181870	$8,004,371	($1,062,814)	$9,067,185
December Total	$11,315,584	($64,039)	$11,251,544		$11,118,572	($1,062,907)	$12,181,480
2011 Total	$164,575,210	($14,027,881)	$150,547,329		$146,881,976	$19,591,537	$127,290,439

2011	H	I	J	I	K	L	M	N
	See Exhibit WP-3							
Detail	Total Co. In-Service - Incremental	Total Co. In-Service Non-Incremental Costs	WP-3 Total Company Incremental & Non-Incremental Plant In-Service (f)	WP-3 Participants (e)	WP-3 Plant In-Service - Includes Non-Incremental Costs (Net of Participants)	Jurisdictional Factor	Total Co. In-Service (Jurisdictional Net of Participants) Per Reconciliation	WP-3 Plant In-Service - Includes Non-Incremental Costs (Jurisdictional, Net of Participants)
April								
April 2011 - Nuclear - Condensate Pumps - Turkey Point	$149,800		$149,800		$149,800	0.988181870	$148,030	$148,030
April total	$149,800	$0	$149,800	$0	$149,800		$148,030	$148,030
May								
May 2011 - Transmission - Turkey Point	$84,635	$0	$84,635		$84,635	0.886968010	$75,069	$75,069
May 2011- Transmission - Turkey Point Unit 4 Outage PTN4_26-GSU	$1,595,791	$0	$1,595,791		$1,595,791	0.886968010	$1,415,415	$1,415,415
May 2011 - Transmission - Turkey Point	$502,150	$0	$502,150		$502,150	0.886968010	$445,391	$445,391
May 2011- Transmission - St. Lucie Unit 2 Outage PSL2_19-GSU	$17,327,881	$0	$17,327,881	($2,581,076)	$14,746,804	0.886968010	$13,079,944	$13,079,944
May 2011- Nuclear - St. Lucie Unit 2 Outage PSL2_19	$123,443,981	$317,275	$123,761,256	($18,434,870)	$105,326,386	0.988181870	$104,081,625	$104,081,625
May 2011- Nuclear - Turkey Point Unit 4 Outage PTN4_26	$10,069,211	$332,388	$10,401,598		$10,401,598	0.988181870	$10,278,671	$10,278,671
May Total	$153,023,648	$649,663	$153,673,311	($21,015,946)	$132,657,364		$129,376,114	$129,376,114
July								
July 2011 - PSL EPU Fabric Building D HVAC	$14,809	$0	$14,809	($1,103)	$13,706	0.988181870	$13,544	$13,544
July Total	$14,809		$14,809	($1,103)	$13,706		$13,544	$13,544
October								
October 2011 - EPU PSL Fabric Building E Roof	$53,213	$0	$53,213	($3,963)	$49,250	0.988181870	$48,668	$48,668
October 2011 - CAP-RELOCATE PME-4 120' TO SOUTH (Dist)	$18,156	$0	$18,156		$18,156	0.988181870	$17,942	$17,942
October Total	$71,370	$0	$71,370	($3,963)	$67,406		$66,610	$66,610
December								
Dec. 2011 - EPU Turbine Gantry Crane Mods	$2,361,708	$0	$2,361,708		$2,361,708	0.988181870	$2,333,797	$2,333,797
Dec. 2011 - EPU PTN Fossil Warehouse	$423,853	$0	$423,853		$423,853	0.988181870	$418,844	$418,844
Dec 2011-EPU PSL Simulator	$429,923	$0	$429,923	($32,020)	$397,904	0.988181870	$393,201	$393,201
Dec 2011-PTN EPU ISFSI	$8,100,099	$0	$8,100,099		$8,100,099	0.988181870	$8,004,371	$8,004,371
December Total	$11,315,584	$0	$11,315,584	($32,020)	$11,283,564		$11,150,213	$11,150,213
2011 Total	$164,575,210	$649,663	$165,224,873	($21,053,032)	$144,171,841		$140,754,511	$140,754,511

* Totals may not add due to rounding

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, a

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is dedu

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

April 2011 - Nuclear - Condensate Pumps - Turkey Point

Exhibit WP-3

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) Feb 2011 Surv
T00000004074	01483-070-0914-008	323	Turbo Generator Unit	149,800	$0	149,800	2.40%	9.33%
	In-Service Date Apr-11							
			Total Company In-Service Participant Credit	$149,800	$0	149,800		
			Total Company In-Service	$149,800	$0	$149,800		
			Jurisdictional Factor	0.98818187	0.98818187	0.98818187		
			Jurisdictional Plant In-Service (Net of Part)	$148,030	$0	$148,030		

	In-Service Amount Reconciliation to T-3
Total Co. In-Service	$149,800
Participants	
Total Co. Net of Partc	$149,800
Jurisdictional Factor	0.98818187
Juris Net of Participar	$148,030
Adjustments (c)	$0
Jurisdictional Factor	0.98818187
	$0
T-3 Transfer to Plant	$148,030

	Account	Detail	2011 April	2011 May	2011 June	2011 July	2011 August	2011 September	2011 October	2011 November	2011 December	2012 January	2012 February	2012 March
	323	Total Plant in Service	149,800	149,800	149,800	149,800	149,800	149,800	149,800	149,800	149,800	149,800	149,800	149,800
		Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
		Jurisdictional Plant	$148,030	$148,030	$148,030	$148,030	$148,030	$148,030	$148,030	$148,030	$148,030	$148,030	$148,030	$148,030
	2.40%	Depr Rate (monthly)	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020
		Depreciation	$148	$296	$296	$296	$296	$296	$296	$296	$296	$296	$296	$296
		Accumulated Depreciation	$148	$444	$740	$1,036	$1,332	$1,628	$1,924	$2,220	$2,517	$2,813	$3,109	$3,405
		Net Plant in Service	$147,882	$147,586	$147,289	$146,993	$146,697	$146,401	$146,105	$145,809	$145,513	$145,217	$144,921	$144,625
		Average Plant	$73,941	$147,734	$147,438	$147,141	$146,845	$146,549	$146,253	$145,957	$145,661	$145,365	$145,069	$144,773
	9.33%	Return	$575	$1,149	$1,147	$1,144	$1,142	$1,140	$1,137	$1,135	$1,133	$1,130	$1,128	$1,126
Debt	1.75%		$108	$216	$215	$215	$215	$214	$214	$213	$213	$212	$212	$212
Equity	7.58%		$467	$933	$931	$929	$927	$925	$924	$922	$920	$918	$916	$914
		Depreciation	$148	$296	$296	$296	$296	$296	$296	$296	$296	$296	$296	$296
		Return	$575	$1,149	$1,147	$1,144	$1,142	$1,140	$1,137	$1,135	$1,133	$1,130	$1,128	$1,126
	Total Jurisdictional Revenue Requirement		$723	$1,445	$1,443	$1,440	$1,438	$1,436	$1,433	$1,431	$1,429	$1,426	$1,424	$1,422

* Totals may not add due to rounding

Total $12,218

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

Exhibit WP-3

May 2011 - Transmission - Turkey Point

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) March Surv
P00000017581	00429-009-0379-000	352	Structures & Improvements				1.90%	9.34%
		353	Station Equipment	$84,635	$0	$84,635	2.60%	
		356	OH Conductors & Devices				3.20%	
	In-Service Date							
	May-11							
			Total Company In-Service	$84,635	$0	84,635		
			Participant Credit					
			Total Company In-Service (Net of Part)	$84,635	$0	$84,635		
			Jurisdictional Factor	0.88696801	0.88696801	0.88696801		
			Jurisdictional Plant In-Service	$75,069	$0	$75,069		

In-Service Amount Reconciliation to T-3	
Total Co. In-Service	$84,635
Participants	
Total Co. Net of Partc	$84,635
Jurisdictional Factor	0.88696801
Juris Net of Participar	75069
Adjustments (c)	($72)
Jurisdictional Factor	0.88696801
	($64)
T-3 Transfer to Plant	$75,133

Account	Detail	2011 May	2011 June	2011 July	2011 August	2011 September	2011 October
353	Total Plant in Service	84,635	84,635	84,635	84,635	84,635	84,635
	Jurisdictional Factor	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801
	Jurisdictional Plant	$75,069	$75,069	$75,069	$75,069	$75,069	$75,069
2.60%	Depr Rate (monthly)	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022
	Depreciation	$81	$163	$163	$163	$163	$163
	Accumulated Depreciation	$81	$244	$407	$569	$732	$895
	Net Plant in Service	$74,988	$74,825	$74,662	$74,500	$74,337	$74,174
	Average Plant	$37,494	$74,906	$74,744	$74,581	$74,418	$74,256
9.34%	Return	$292	$583	$582	$580	$579	$578
Debt 1.75%		$55	$109	$109	$109	$109	$108
Equity 7.59%		$237	$474	$473	$471	$470	$469
	Depreciation	$81	$163	$163	$163	$163	$163
	Return	$292	$583	$582	$580	$579	$578
Total Jurisdictional Revenue Requirement		$373	$745	$744	$743	$742	$740

Account	Detail	2011 November	2011 December	2012 January	2012 February	2012 March	2012 April
353	Total Plant in Service	84,635	84,635	84,635	84,635	84,635	84,635
	Jurisdictional Factor	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801
	Jurisdictional Plant	$75,069	$75,069	$75,069	$75,069	$75,069	$75,069
2.60%	Depr Rate (monthly)	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022
	Depreciation	$163	$163	$163	$163	$163	$163
	Accumulated Depreciation	$1,057	$1,220	$1,383	$1,545	$1,708	$1,870
	Net Plant in Service	$74,012	$73,849	$73,686	$73,524	$73,361	$73,198
	Average Plant	$74,093	$73,930	$73,768	$73,605	$73,442	$73,280
9.34%	Return	$576	$575	$574	$573	$571	$570
Debt 1.75%		$108	$108	$108	$107	$107	$107
Equity 7.59%		$468	$467	$466	$465	$464	$463
	Depreciation	$163	$163	$163	$163	$163	$163
	Return	$576	$575	$574	$573	$571	$570
Total Jurisdictional Revenue Requirement		$739	$738	$737	$735	$734	$733

* Totals may not add due to rounding

Total	$5,565

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

May 2011- Transmission - Turkey Point Unit 4 Outage PTN4_26-GSU

Exhibit WP-3

Line No.	Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) March Surv	In-Service Amount Reconciliation to T-3	
										Total Co. In-Service	$1,595,791
										Participants	
1	P00000001621	08110-070-0914-007	321	Structures & Improvements				1.80%	9.34%	Total Co. Net of Partc	$1,595,791
2			322	Reactor Plant Equipment				2.00%		Jurisdictional Factor	0.88696801
3			323	Turbogenerator units				2.40%		Juris Net of Participar	$1,415,415
4			324	Accessory Electric Equipment				1.80%		Adjustments (c)	$1,434,000
5			325	Miscellaneous Equipment				1.80%		Jurisdictional Factor	0.88696801
6		In-Service Date	353.1	Station Equipment - Step up Transformers	$1,595,791	$0	$1,595,791	2.90%			$1,271,912
7		May-11								T-3 Transfer to Plant	$143,503
8				Total Company In-Service	$1,595,791	$0	1,595,791				
9				Participant Credit							
10				Total Company In-Service (Net of Part)	$1,595,791		$1,595,791				
11				Jurisdictional Factor	0.88696801	0.88696801	0.88696801				
12				Jurisdictional Plant In-Service	$1,415,415	$0	$1,415,415				
13											

Line No.	Account	Detail	2011 May	2011 June	2011 July	2011 August	2011 September	2011 October	2011 November	2011 December	2012 January	2012 February	2012 March	2012 April
16														
17	353.1	Total Plant in Service	1,595,791	1,595,791	1,595,791	1,595,791	1,595,791	1,595,791	1,595,791	1,595,791	1,595,791	1,595,791	1,595,791	1,595,791
18		Jurisdictional Factor	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801
19		Jurisdictional Plant	$1,415,415	$1,415,415	$1,415,415	$1,415,415	$1,415,415	$1,415,415	$1,415,415	$1,415,415	$1,415,415	$1,415,415	$1,415,415	$1,415,415
20	2.90%	Depr Rate (monthly)	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024
21		Depreciation	$1,710	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421
22		Accumulated Depreciation	$1,710	$5,131	$8,551	$11,972	$15,393	$18,813	$22,234	$25,654	$29,075	$32,496	$35,916	$39,337
23		Net Plant in Service	$1,413,705	$1,410,284	$1,406,864	$1,403,443	$1,400,022	$1,396,602	$1,393,181	$1,389,761	$1,386,340	$1,382,920	$1,379,499	$1,376,078
24		Average Plant	$706,852	$1,411,995	$1,408,574	$1,405,153	$1,401,733	$1,398,312	$1,394,892	$1,391,471	$1,388,050	$1,384,630	$1,381,209	$1,377,789
25	9.34%	Return	$5,499	$10,986	$10,959	$10,932	$10,906	$10,879	$10,853	$10,826	$10,799	$10,773	$10,746	$10,719
26	Debt 1.75%		$1,031	$2,059	$2,054	$2,049	$2,044	$2,039	$2,034	$2,029	$2,024	$2,019	$2,014	$2,009
27	Equity 7.59%		$4,469	$8,926	$8,905	$8,883	$8,861	$8,840	$8,818	$8,797	$8,775	$8,753	$8,732	$8,710
28														
29														
30		Depreciation	$1,710	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421	$3,421
31		Return	$5,499	$10,986	$10,959	$10,932	$10,906	$10,879	$10,853	$10,826	$10,799	$10,773	$10,746	$10,719
32	Total Jurisdictional Revenue Requirement		$7,210	$14,406	$14,380	$14,353	$14,326	$14,300	$14,273	$14,247	$14,220	$14,193	$14,167	$14,140
33	* Totals may not add due to rounding													
34														
35									Total	$107,494				

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Docket No. 120009-EI
2011 Base Rate Revenue Requirements
Exhibit WP-3, Page 5 of 16

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

May 2011 - Transmission - Turkey Point

Exhibit WP-3

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) March Surv
T00000002280	00391-009-0379-000	352	Structures & Improvements				1.90%	9.34%
		353	Station Equipment	$502,150	$0	$502,150	2.60%	
		356	OH Conductors & Devices				3.20%	
	In-Service Date							
	May-11							
			Total Company In-Service	$502,150	$0	502,150		
			Participant Credit					
			Total Company In-Service (Net of Part)	$502,150	$0	$502,150		
			Jurisdictional Factor	0.88696801	0.88696801	0.88696801		
			Jurisdictional Plant In-Service	$445,391	$0	$445,391		

	In-Service Amount Reconciliation to T-3
Total Co. In-Service	$502,150
Participants	$0
Total Co. Net of Participar	$502,150
Jurisdictional Factor	0.88696801
Juris Net of Participant	$445,391
Adjustments (c)	$6,798
Jurisdictional Factor	0.88696801
	$6,030
T-3 Transfer to Plant	$439,361

	Account	Detail	2011 May	2011 June	2011 July	2011 August	2011 September	2011 October	2011 November	2011 December	2012 January	2012 February	2012 March	2012 April
	353	Total Plant in Service	502,150	502,150	502,150	502,150	502,150	502,150	502,150	502,150	502,150	502,150	502,150	502,150
		Jurisdictional Factor	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801
		Jurisdictional Plant	$445,391	$445,391	$445,391	$445,391	$445,391	$445,391	$445,391	$445,391	$445,391	$445,391	$445,391	$445,391
	2.60%	Depr Rate (monthly)	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022
		Depreciation	$483	$965	$965	$965	$965	$965	$965	$965	$965	$965	$965	$965
		Accumulated Depreciation	$483	$1,448	$2,413	$3,378	$4,343	$5,308	$6,273	$7,238	$8,203	$9,168	$10,133	$11,098
		Net Plant in Service	$444,908	$443,943	$442,978	$442,013	$441,048	$440,083	$439,118	$438,153	$437,188	$436,223	$435,258	$434,293
		Average Plant	$222,454	$444,426	$443,461	$442,496	$441,531	$440,566	$439,601	$438,636	$437,671	$436,705	$435,740	$434,775
	9.34%	Return	$1,731	$3,458	$3,450	$3,443	$3,435	$3,428	$3,420	$3,413	$3,405	$3,398	$3,390	$3,383
Debt	1.75%		$324	$648	$647	$645	$644	$643	$641	$640	$638	$637	$635	$634
Equity	7.59%		$1,406	$2,810	$2,803	$2,797	$2,791	$2,785	$2,779	$2,773	$2,767	$2,761	$2,755	$2,749
		Depreciation	$483	$965	$965	$965	$965	$965	$965	$965	$965	$965	$965	$965
		Return	$1,731	$3,458	$3,450	$3,443	$3,435	$3,428	$3,420	$3,413	$3,405	$3,398	$3,390	$3,383
	Total Jurisdictional Revenue Requirement		$2,213	$4,423	$4,415	$4,408	$4,400	$4,393	$4,385	$4,378	$4,370	$4,363	$4,355	$4,348

* Totals may not add due to rounding

Total	$33,015

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

Exhibit WP-3

May 2011- Transmission - St. Lucie Unit 2 Outage PSL2_19-GSU

Date Placed into service May 8th, 2011 (d)

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) March Surv
P00000001691	08268-070-0910-007	321	Structures & Improvements				1.80%	9.34%
P00000001783	08313-070-0010-007	322	Reactor Plant Equipment				2.00%	
		323	Turbogenerator units				2.40%	
		324	Accessory Electric Equipment				1.80%	
		325	Miscellaneous Equipment				1.80%	
	In-Service Date	353.1	Station Equipment - Step up Transformers	$17,327,881	$0	$17,327,881	2.90%	
	May-11							
			Total Company In-Service	$17,327,881	$0	17,327,881		
			Participant Credit	(2,581,076)		(2,581,076)		
			Total Company In-Service (Net of Part)	$14,746,804	$0	$14,746,804		
			Jurisdictional Factor	0.88696801	0.88696801	0.88696801		
			Jurisdictional Plant In-Service	$13,079,944	$0	$13,079,944		

	In-Service Amount Reconciliation to T-3
Total Co. In-Service	$17,327,881
Participants	($875,007)
Total Co. Net of Partc	$16,452,874
Jurisdictional Factor	0.88696801
Juris Net of Participar	14593173
Adjustments (c)	($86)
Jurisdictional Factor	0.88696801
	($76)
T-3 Transfer to Plant	$14,593,249

	Account	Detail	2011 May	2011 June	2011 July	2011 August	2011 September	2011 October
	353.1	Total Plant in Service	14,746,804	14,746,804	14,746,804	14,746,804	14,746,804	14,746,804
		Jurisdictional Factor	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801
		Jurisdictional Plant	$13,079,944	$13,079,944	$13,079,944	$13,079,944	$13,079,944	$13,079,944
	2.90%	Depr Rate (monthly)	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024
		Depreciation	$24,472	$31,610	$31,610	$31,610	$31,610	$31,610
		Accumulated Depreciation	$24,472	$56,082	$87,692	$119,302	$150,912	$182,521
		Net Plant in Service	$13,055,472	$13,023,862	$12,992,252	$12,960,642	$12,929,032	$12,897,422
		Average Plant N/A		$13,039,667	$13,008,057	$12,976,447	$12,944,837	$12,913,227
	9.34%	Return	$78,638	$101,451	$101,205	$100,959	$100,713	$100,467
Debt	1.75%		$14,741	$19,018	$18,971	$18,925	$18,879	$18,833
Equity	7.59%		$63,897	$82,434	$82,234	$82,034	$81,834	$81,634
		Depreciation	$24,472	$31,610	$31,610	$31,610	$31,610	$31,610
		Return	$78,638	$101,451	$101,205	$100,959	$100,713	$100,467
	Total Jurisdictional Revenue Requirement		$103,110	$133,061	$132,815	$132,569	$132,323	$132,077

Detail	2011 November	2011 December	2012 January	2012 February	2012 March	2012 April
Total Plant in Service	14,746,804	14,746,804	14,746,804	14,746,804	14,746,804	14,746,804
Jurisdictional Factor	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801	0.88696801
Jurisdictional Plant	$13,079,944	$13,079,944	$13,079,944	$13,079,944	$13,079,944	$13,079,944
Depr Rate (monthly)	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024
Depreciation	$31,610	$31,610	$31,610	$31,610	$31,610	$31,610
Accumulated Depreciation	$214,131	$245,741	$277,351	$308,961	$340,571	$372,181
Net Plant in Service	$12,865,812	$12,834,202	$12,802,593	$12,770,983	$12,739,373	$12,707,763
Average Plant	$12,881,617	$12,850,007	$12,818,398	$12,786,788	$12,755,178	$12,723,568
Return	$100,222	$99,976	$99,730	$99,484	$99,238	$98,992
Debt	$18,787	$18,741	$18,695	$18,649	$18,603	$18,556
Equity	$81,435	$81,235	$81,035	$80,835	$80,635	$80,435
Depreciation	$31,610	$31,610	$31,610	$31,610	$31,610	$31,610
Return	$100,222	$99,976	$99,730	$99,484	$99,238	$98,992
Total Jurisdictional Revenue Requirement	$131,831	$131,585	$131,340	$131,094	$130,848	$130,602

* Totals may not add due to rounding

Total $1,029,373

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

(h) Factor for calculation and depreciation and return is number of days in service divided by the number of days in the month:

Factor =	Number of Days in service	24	0.774193548
	Number of days in the mont	31	

	Account 353.1
Jurisdictional Plant	$13,079,944
Depr Rate (monthly)	0.0024
Depr Rate (monthly)	31,610
Factor (b)	0.774193548
Depr to the date	$24,472
Net Plant In Service	$13,055,472
Debt rate Monthly	0.15%
Equity rate Monthly	0.63%
Debt per Month	19,041
Equity per Month	82,534
Factor (b)	0.774193548
Debt to the day	$14,741
Equity to the day	$63,897

Docket No. 120009-EI
2011 Base Rate Revenue Requirements
Exhibit WP-3, Page 7 of 16

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

May 2011- Nuclear - St. Lucie Unit 2 Outage PSL2_19
Date Placed into service May 8th, 2011 (d)

Exhibit WP-3

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-incremental Payroll	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) March Surv
P00000000762	06412-070-0910-007	321	Structures & Improvements	$0	$0	$0	1.80%	
P00000000964	06612-070-0010-007	322	Reactor Plant Equipment	$1,128,916	$2,896	$1,131,812	2.00%	9.34%
P00000001486	08008-070-0910-007	323	Turbogenerator units	$122,315,065	$314,380	$122,629,444	2.40%	
P00000001718	08153-070-010-007	324	Accessory Electric Equipment	$0	$0	$0	1.80%	
	In-Service Date	325	Miscellaneous Equipment	$0	$0	$0	1.80%	
	May-11							

In-Service Amount Reconciliation to T-3	
Total Co. In-Service	$123,443,981
Participants	($13,084,871)
Total Co. Net of Participants	$110,359,110
Jurisdictional Factor	0.98818187
Juris Net of Participant	$109,054,871
Adjustments (c)	$19,643,957
Jurisdictional Factor	0.98818187
	$19,411,802
T-3 Transfer to Plant	$89,643,069

	Incremental Plant	Non-incremental Payroll	Total
Total Company In-Service	$123,443,981	$317,275	$123,761,256
Participant Credit	(18,387,611)	(47,260)	($18,434,870)
	$105,056,370	$270,016	$105,326,386
322	$960,758	$2,464	$963,223
323	$104,095,612	$267,551	$104,363,163
Total Company In-Service (Net of Part	$105,056,370	$270,016	$105,326,386
Jurisdictional Factor	0.98818187	0.98818187	0.98818187
Jurisdictional Plant In-Service	103,814,801	266,824	104,081,625

Account	Detail	2011 May	2011 June	2011 July	2011 August	2011 September	2011 October	2011 November	2011 December
322	Total Plant in Service	960,758	960,758	960,758	960,758	960,758	960,758	960,758	960,758
	Non-Incremental Payroll	2,464	2,464	2,464	2,464	2,464	2,464	2,464	2,464
	Total Plant in Service	963,223	963,223	963,223	963,223	963,223	963,223	963,223	963,223
	Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
	Jurisdictional Plant	$951,839	$951,839	$951,839	$951,839	$951,839	$951,839	$951,839	$951,839
2.00%	Depr Rate (monthly)	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017
	Depreciation	$1,228	$1,586	$1,586	$1,586	$1,586	$1,586	$1,586	$1,586
	Accumulated Depreciation	$1,228	$2,815	$4,401	$5,987	$7,574	$9,160	$10,747	$12,333
	Net Plant in Service	$950,611	$949,025	$947,438	$945,852	$944,265	$942,679	$941,093	$939,506
	Average Plant	N/A	$949,818	$948,231	$946,645	$945,059	$943,472	$941,886	$940,299
9.34%	Return	5,726	$7,390	$7,377	$7,365	$7,353	$7,340	$7,328	$7,316
Debt 1.75%		$1,073	$1,385	$1,383	$1,381	$1,378	$1,376	$1,374	$1,371
Equity 7.59%		$4,653	$6,005	$5,994	$5,984	$5,974	$5,964	$5,954	$5,944
323	Total Plant in Service	104,095,612	104,095,612	104,095,612	104,095,612	104,095,612	104,095,612	104,095,612	104,095,612
	Non-Incremental Payroll	267,551	267,551	267,551	267,551	267,551	267,551	267,551	267,551
	Total Plant in Service	104,363,163	104,363,163	104,363,163	104,363,163	104,363,163	104,363,163	104,363,163	104,363,163
	Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
	Jurisdictional Plant	$103,129,786	$103,129,786	$103,129,786	$103,129,786	$103,129,786	$103,129,786	$103,129,786	$103,129,786
2.40%	Depr Rate (monthly)	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020
	Depreciation	$159,685	$206,260	$206,260	$206,260	$206,260	$206,260	$206,260	$206,260
	Accumulated Depreciation	$159,685	$365,944	$572,204	$778,464	$984,723	$1,190,983	$1,397,242	$1,603,502
	Net Plant in Service	$102,970,101	$102,763,841	$102,557,582	$102,351,322	$102,145,063	$101,938,803	$101,732,544	$101,526,284
	Average Plant	N/A	$102,866,971	$102,660,712	$102,454,452	$102,248,193	$102,041,933	$101,835,673	$101,629,414
9.34%	Return	$620,228	$800,325	$798,721	$797,116	$795,511	$793,906	$792,302	$790,697
Debt 1.75%		$116,265	$150,025	$149,724	$149,423	$149,122	$148,822	$148,521	$148,220
Equity 7.59%		$503,963	$650,301	$648,997	$647,693	$646,389	$645,085	$643,781	$642,477
	Depreciation	$160,913	$207,846	$207,846	$207,846	$207,846	$207,846	$207,846	$207,846
(b)	Return	$625,954	$807,715	$806,098	$804,481	$802,864	$801,247	$799,630	$798,013
	Total Jurisdictional Revenue Requirement	$786,867	$1,015,561	$1,013,944	$1,012,327	$1,010,710	$1,009,093	$1,007,476	$1,005,859

Account	Detail	2012 January	2012 February	2012 March	2012 April
322	Total Plant in Service	960,758	960,758	960,758	960,758
	Non-Incremental Payroll	2,464	2,464	2,464	2,464
	Total Plant in Service	963,223	963,223	963,223	963,223
	Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187
	Jurisdictional Plant	$951,839	$951,839	$951,839	$951,839
2.00%	Depr Rate (monthly)	0.0017	0.0017	0.0017	0.0017
	Depreciation	$1,586	$1,586	$1,586	$1,586
	Accumulated Depreciation	$13,919	$15,506	$17,092	$18,679
	Net Plant in Service	$937,920	$936,333	$934,747	$933,161
	Average Plant	$938,713	$937,127	$935,540	$933,954
9.34%	Return	$7,303	$7,291	$7,279	$7,266
Debt 1.75%		$1,369	$1,367	$1,364	$1,362
Equity 7.59%		$5,934	$5,924	$5,914	$5,904
323	Total Plant in Service	104,095,612	104,095,612	104,095,612	104,095,612
	Non-Incremental Payroll	$267,551	267,551	267,551	267,551
	Total Plant in Service	104,363,163	104,363,163	104,363,163	104,363,163
	Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187
	Jurisdictional Plant	$103,129,786	$103,129,786	$103,129,786	$103,129,786
2.40%	Depr Rate (monthly)	0.0020	0.0020	0.0020	0.0020
	Depreciation	$206,260	$206,260	$206,260	$206,260
	Accumulated Depreciation	$1,809,761	$2,016,021	$2,222,281	$2,428,540
	Net Plant in Service	$101,320,024	$101,113,765	$100,907,505	$100,701,246
	Average Plant	$101,423,154	$101,216,895	$101,010,635	$100,804,376
9.34%	Return	$789,092	$787,487	$785,883	$784,278
Debt 1.75%		$147,919	$147,618	$147,317	$147,017
Equity 7.59%		$641,173	$639,869	$638,565	$637,261
	Depreciation	$207,846	$207,846	$207,846	$207,846
(b)	Return	$796,396	$794,778	$793,161	$791,544
	Total Jurisdictional Revenue Requirement	$1,004,242	$1,002,624	$1,001,007	$999,390

* Totals may not add due to rounding

Total $7,861,836

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

(h) Factor for calculation and depreciation and return is number of days in service divided by the number of days in the month:

Factor = Number of Days in service / Number of days in the month = 24 / 31 = 0.774193548

	Account 322	Account 323
Jurisdictional Plant	$951,839	$103,129,786
Depr Rate (monthly)	0.0017	0.0020
Depr Rate (monthly)	1,586	206,260
Factor (b)	0.774193548	0.774193548
Depr to the date	$1,228	$159,685
Net Plant In Service	$950,611	$102,970,101
Debt rate Monthly	0.15%	0.15%
Equity rate Monthly	0.63%	0.63%
Debt per Month	1,386	150,175
Equity per Month	6,010	650,953
Factor (b)	0.774193548	0.774193548
Debt to the day	$1,073	$116,265
Equity to the day	$4,653	$503,963

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

May 2011- Nuclear - Turkey Point Unit 4 Outage PTN4_26

Date Placed into service May 17th, 2011 (d)

Exhibit WP-3

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-incremental Payroll	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) March Surv
P00000000766	06416-070-0914-007	321	Structures & Improvements	$0	$0	$0	1.80%	9.34%
P00000001477	07996-070-0914-007	322	Reactor Plant Equipment	$1,848,990	$61,036	$1,910,026	2.00%	
		323	Turbogenerator units	$2,098,291	$69,265	$2,167,556	2.40%	
		324	Accessory Electric Equipment	$6,121,929	$202,087	$6,324,016	1.80%	
	In-Service Date	325	Miscellaneous Equipment	$0	$0	$0	1.80%	
	May-11							
			Total Company In-Service	$10,069,211	$332,388	$10,401,598		
				0.98818187	0.98818187	0.98818187		
			Jurisdictional Plant In-Service	9,950,212	328,459	10,278,671		

In-Service Amount Reconciliation to T-3	
Total Co. In-Service	$10,069,211
Participants	
Total Co. Net of Partc	$10,069,211
Jurisdictional Factor	0.98818187
Juris Net of Participar	$9,950,212
Adjustments (c)	($35,580)
Jurisdictional Factor	0.98818187
	($35,160)
T-3 Transfer to Plant	$9,985,371

Account	Detail	2011 May	2011 June	2011 July	2011 August	2011 September	2011 October	2011 November	2011 December	2012 January	2012 February	2012 March	2012 April
322	Total Plant in Service	1,848,990	1,848,990	1,848,990	1,848,990	1,848,990	1,848,990	1,848,990	1,848,990	1,848,990	1,848,990	1,848,990	1,848,990
	Non-Incremental Payroll	61,036	61,036	61,036	61,036	61,036	61,036	61,036	61,036	61,036	61,036	61,036	61,036
	Total Plant in Service	1,910,026	1,910,026	1,910,026	1,910,026	1,910,026	1,910,026	1,910,026	1,910,026	1,910,026	1,910,026	1,910,026	1,910,026
	Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
	Jurisdictional Plant	$1,887,453	$1,887,453	$1,887,453	$1,887,453	$1,887,453	$1,887,453	$1,887,453	$1,887,453	$1,887,453	$1,887,453	$1,887,453	$1,887,453
2.00%	Depr Rate (monthly)	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017
	Depreciation	$1,522	$3,146	$3,146	$3,146	$3,146	$3,146	$3,146	$3,146	$3,146	$3,146	$3,146	$3,146
	Accumulated Depreciation	$1,522	$4,668	$7,814	$10,959	$14,105	$17,251	$20,397	$23,542	$26,688	$29,834	$32,980	$36,125
	Net Plant in Service	$1,885,931	$1,882,785	$1,879,640	$1,876,494	$1,873,348	$1,870,202	$1,867,057	$1,863,911	$1,860,765	$1,857,619	$1,854,473	$1,851,328
	Average Plant	N/A	$1,884,358	$1,881,212	$1,878,067	$1,874,921	$1,871,775	$1,868,629	$1,865,484	$1,862,338	$1,859,192	$1,856,046	$1,852,901
9.34%	Return	$7,100	$14,661	$14,636	$14,612	$14,587	$14,563	$14,538	$14,514	$14,489	$14,465	$14,440	$14,416
Debt 1.75%		$1,331	$2,748	$2,744	$2,739	$2,734	$2,730	$2,725	$2,721	$2,716	$2,712	$2,707	$2,702
Equity 7.59%		$5,769	$11,912	$11,893	$11,873	$11,853	$11,833	$11,813	$11,793	$11,773	$11,753	$11,733	$11,714
323	Total Plant in Service	2,098,291	2,098,291	2,098,291	2,098,291	2,098,291	2,098,291	2,098,291	2,098,291	2,098,291	2,098,291	2,098,291	2,098,291
	Non-Incremental Payroll	69,265	69,265	69,265	69,265	69,265	69,265	69,265	69,265	69,265	69,265	69,265	69,265
	Total Plant in Service	2,167,556	2,167,556	2,167,556	2,167,556	2,167,556	2,167,556	2,167,556	2,167,556	2,167,556	2,167,556	2,167,556	2,167,556
	Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
	Jurisdictional Plant	$2,141,940	$2,141,940	$2,141,940	$2,141,940	$2,141,940	$2,141,940	$2,141,940	$2,141,940	$2,141,940	$2,141,940	$2,141,940	$2,141,940
2.40%	Depr Rate (monthly)	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020
	Depreciation	$2,073	$4,284	$4,284	$4,284	$4,284	$4,284	$4,284	$4,284	$4,284	$4,284	$4,284	$4,284
	Accumulated Depreciation	$2,073	$6,357	$10,641	$14,924	$19,208	$23,492	$27,776	$32,060	$36,344	$40,628	$44,912	$49,196
	Net Plant in Service	$2,139,867	$2,135,583	$2,131,299	$2,127,015	$2,122,732	$2,118,448	$2,114,164	$2,109,880	$2,105,596	$2,101,312	$2,097,028	$2,092,744
	Average Plant	N/A	$2,137,725	$2,133,441	$2,129,157	$2,124,873	$2,120,590	$2,116,306	$2,112,022	$2,107,738	$2,103,454	$2,099,170	$2,094,886
9.34%	Return	$8,056	$16,632	$16,599	$16,565	$16,532	$16,499	$16,465	$16,432	$16,399	$16,365	$16,332	$16,299
Debt 1.75%		$1,510	$3,118	$3,111	$3,105	$3,099	$3,093	$3,086	$3,080	$3,074	$3,068	$3,062	$3,055
Equity 7.59%		$6,546	$13,514	$13,487	$13,460	$13,433	$13,406	$13,379	$13,352	$13,325	$13,298	$13,270	$13,243
324	Total Plant in Service	6,121,929	6,121,929	6,121,929	6,121,929	6,121,929	6,121,929	6,121,929	6,121,929	6,121,929	6,121,929	6,121,929	6,121,929
	Non-Incremental Payroll	202,087	202,087	202,087	202,087	202,087	202,087	202,087	202,087	202,087	202,087	202,087	202,087
	Total Plant in Service	6,324,016	6,324,016	6,324,016	6,324,016	6,324,016	6,324,016	6,324,016	6,324,016	6,324,016	6,324,016	6,324,016	6,324,016
	Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
	Jurisdictional Plant	$6,249,278	$6,249,278	$6,249,278	$6,249,278	$6,249,278	$6,249,278	$6,249,278	$6,249,278	$6,249,278	$6,249,278	$6,249,278	$6,249,278
1.80%	Depr Rate (monthly)	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015
	Depreciation	$4,536	$9,374	$9,374	$9,374	$9,374	$9,374	$9,374	$9,374	$9,374	$9,374	$9,374	$9,374
(b)	Revenue requirement calcu	$4,536	$13,910	$23,284	$32,658	$42,031	$51,405	$60,779	$70,153	$79,527	$88,901	$98,275	$107,649
	Net Plant in Service	$6,244,742	$6,235,368	$6,225,994	$6,216,620	$6,207,246	$6,197,873	$6,188,499	$6,179,125	$6,169,751	$6,160,377	$6,151,003	$6,141,629
	Average Plant	N/A	$6,240,055	$6,230,681	$6,221,307	$6,211,933	$6,202,560	$6,193,186	$6,183,812	$6,174,438	$6,165,064	$6,155,690	$6,146,316
9.34%	Return	$23,509	$48,549	$48,476	$48,403	$48,330	$48,257	$48,184	$48,111	$48,038	$47,965	$47,892	$47,820
Debt 1.75%		$4,407	$9,101	$9,087	$9,073	$9,060	$9,046	$9,032	$9,019	$9,005	$8,991	$8,978	$8,964
Equity 7.59%		$19,102	$39,448	$39,389	$39,330	$39,270	$39,211	$39,152	$39,093	$39,033	$38,974	$38,915	$38,856
	Depreciation	$8,131	$16,804	$16,804	$16,804	$16,804	$16,804	$16,804	$16,804	$16,804	$16,804	$16,804	$16,804
	Return	$38,865	$79,841	$79,711	$79,580	$79,449	$79,319	$79,188	$79,057	$78,926	$78,796	$78,665	$78,534
	Total Jurisdictional Revenue Requirement	$46,795	$96,645	$96,514	$96,384	$96,253	$96,122	$95,991	$95,861	$95,730	$95,599	$95,468	$95,338

* Totals may not add due to rounding

Total $720,565

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

(h) Factor for calculation and depreciation and return is number of days in service divided by the number of days in the month.

Factor =	Number of Days in service	15	0.483870968
	Number of days in the mont	31	

	Account 322	Account 323	Account 324
Jurisdictional Plant	$1,887,453	2,141,940	6,249,278
Depr Rate (monthly)	0.0017	0.0020	0.0015
Depr Rate (monthly)	3,146	4,284	9,374
Factor (b)	0.483870968	0.483870968	0.483870968
Depr to the date	$1,522	$2,073	$4,536
Net Plant In Service	$1,885,931	$2,139,867	$6,244,742
Debt rate Monthly	0.15%	0.15%	0.15%
Equity rate Monthly	0.63%	0.63%	0.63%
Debt per Month	2,751	3,121	9,108
Equity per Month	11,922	13,528	39,478
Factor (b)	0.483870968	0.483870968	0.483870968
Debt to the day	$1,331	$1,510	$4,407
Equity to the day	$5,769	$6,546	$19,102

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

July 2011 - Nuclear - Fabric Building D HVAC - St. Lucie

Exhibit WP-3

Line No.	Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) May Surv		In-Service Amount Reconciliation to T-3
										Total Co. In-Service	$14,809
										Participants	$0
1		P00000354509	321	Structures & Improvements	$14,809	$0	$14,809	1.80%	9.39%	Total Co. Net of Partcipai	$14,809
2		P00000104040								Jurisdictional Factor	0.98818187
3										Juris Net of Participant	14634
4										Adjustments (c)	$0
5										Jurisdictional Factor	0.98818187
6		In-Service Date									$0
7		Jul-11								T-3 Transfer to Plant	$14,634
8				Total Company In-Service	$14,809	$0	14,809				
9				Participant Credit	(1,103)	$0	(1,103)				
10				Total Company In-Service (Net of Part)	$13,706	$0	$13,706				
11				Jurisdictional Factor	0.98818187	0.98818187	0.98818187				
12				Jurisdictional Plant In-Service	$13,544	$0	$13,544				
13											

Line No.		Account	Detail	2011 July	2011 August	2011 September	2011 October	2011 November	2011 December	2012	2012	2012 January	2012 February	2012 March	2012 April
14															
15															
16															
17		321	Total Plant in Service	13,706	13,706	13,706	13,706	13,706	13,706	13,706	13,706	13,706	13,706	13,706	13,706
18			Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
19			Jurisdictional Plant	$13,544	$13,544	$13,544	$13,544	$13,544	$13,544	$13,544	$13,544	$13,544	$13,544	$13,544	$13,544
20		1.80%	Depr Rate (monthly)	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015
21			Depreciation	$10	$20	$20	$20	$20	$20	$20	$20	$20	$20	$20	$20
22			Accumulated Depreciation	$10	$30	$51	$71	$91	$112	$132	$152	$173	$193	$213	$234
23			Net Plant in Service	$13,534	$13,514	$13,493	$13,473	$13,453	$13,432	$13,412	$13,392	$13,372	$13,351	$13,331	$13,311
24			Average Plant	$6,767	$13,524	$13,504	$13,483	$13,463	$13,443	$13,422	$13,402	$13,382	$13,361	$13,341	$13,321
25		9.39%	Return	$53	$106	$106	$105	$105	$105	$105	$105	$105	$105	$104	$104
26	Debt	1.74%		$10	$20	$20	$20	$20	$20	$20	$19	$19	$19	$19	$19
27	Equity	7.64%		$43	$86	$86	$86	$86	$86	$85	$85	$85	$85	$85	$85
28															
29															
30			Depreciation	$10	$20	$20	$20	$20	$20	$20	$20	$20	$20	$20	$20
31			Return	$53	$106	$106	$105	$105	$105	$105	$105	$105	$105	$104	$104
32			Total Jurisdictional Revenue Requirement	$63	$126	$126	$126	$126	$125	$125	$125	$125	$125	$125	$125
33			* Totals may not add due to rounding												
35								Total	$692						

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

October 2011 - Nuclear - Fabric Building E Roof - St. Lucie

Exhibit WP-3

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) Aug Surv
	P00000105934	321	Structures & Improvements	$53,213	$0	$53,213	1.80%	9.44%
	P00000106733							
	In-Service Date							
	Oct-11							
			Total Company In-Service	$53,213	$0	53,213		
			Participant Credit	(3,963)		(3,963)		
			Total Company In-Service (Net of Part)	$49,250	$0	$49,250		
			Jurisdictional Factor	0.98818187	0.98818187	0.98818187		
			Jurisdictional Plant In-Service	$48,668	$0	$48,668		

	In-Service Amount Reconciliation to T-3
Total Co. In-Service	$53,213
Participants	($3,963)
Total Co. Net of Participai	$49,250
Jurisdictional Factor	0.98818187
Juris Net of Participant	$48,668
Adjustments (c)	$0
Jurisdictional Factor	0.98818187
	$0
T-3 Transfer to Plant	$48,668

	Account	Detail	2011 October	2011 November	2011 December	2012 January	2011 February	2011 March	2011 April	2011 May	2012 June	2012 July	2012 August	2012 September
	321	Total Plant in Service	49,250	49,250	49,250	49,250	49,250	49,250	49,250	49,250	49,250	49,250	49,250	49,250
		Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
		Jurisdictional Plant	$48,668	$48,668	$48,668	$48,668	$48,668	$48,668	$48,668	$48,668	$48,668	$48,668	$48,668	$48,668
	1.80%	Depr Rate (monthly)	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015
		Depreciation	$37	$73	$73	$73	$73	$73	$73	$73	$73	$73	$73	$73
		Accumulated Depreciation	$37	$110	$183	$256	$329	$402	$475	$548	$621	$694	$767	$840
		Net Plant in Service	$48,631	$48,558	$48,485	$48,412	$48,339	$48,266	$48,193	$48,120	$48,047	$47,974	$47,901	$47,828
		Average Plant	$24,316	$48,595	$48,522	$48,449	$48,376	$48,303	$48,230	$48,157	$48,084	$48,011	$47,938	$47,865
	9.44%	Return	$191	$382	$382	$381	$380	$380	$379	$379	$378	$378	$377	$376
Debt	1.75%		$35	$71	$71	$71	$71	$70	$70	$70	$70	$70	$70	$70
Equity	7.69%		$156	$311	$311	$310	$310	$309	$309	$309	$308	$308	$307	$307
		Depreciation	$37	$73	$73	$73	$73	$73	$73	$73	$73	$73	$73	$73
		Return	$191	$382	$382	$381	$380	$380	$379	$379	$378	$378	$377	$376
	Total Jurisdictional Revenue Requirement		$228	$455	$455	$454	$453	$453	$452	$452	$451	$451	$450	$449

* Totals may not add due to rounding

Total	$1,138

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

Exhibit WP-3

October 2011 - Nuclear - Distribution - St. Lucie

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) Aug Surv
	D00004304980	367.6	UG Cond and Devide (Duct Sys)	$4,042	$0	$4,042	2.60%	9.44%
		367.7	UG Cond and Devide (Direct)	$14,115	$0	$14,115	2.90%	
	In-Service Date							
	Oct-11							
			Total Company In-Service	$18,156	$0	18,156		
			Participant Credit					
			Total Company In-Service (Net of Part)	$18,156	$0	$18,156		
			Jurisdictional Factor	0.98818187	0.98818187	0.98818187		
			Jurisdictional Plant In-Service	$17,942	$0	$17,942		

	In-Service Amount Reconciliation to T-3
Total Co. In-Service	$18,156
Participants	$0
Total Co. Net of Partcipai	$18,156
Jurisdictional Factor	0.98818187
Juris Net of Participant	$17,942
Adjustments (c)	$0
Jurisdictional Factor	0.98818187
	$0
T-3 Transfer to Plant	$17,942

	Account	Detail	2011 October	2011 November	2011 December	2012 January	2012 February	2012 March	2012 April	2012 May	2012 June	2012 July	2012 August	2012 September
	367.6	Total Plant in Service	4,042	4,042	4,042	4,042	4,042	4,042	4,042	4,042	4,042	4,042	4,042	4,042
		Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
		Jurisdictional Plant	$3,994	$3,994	$3,994	$3,994	$3,994	$3,994	$3,994	$3,994	$3,994	$3,994	$3,994	$3,994
	2.60%	Depr Rate (monthly)	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022	0.0022
		Depreciation	$4	$9	$9	$9	$9	$9	$9	$9	$9	$9	$9	$9
		Accumulated Depreciation	$4	$13	$22	$30	$39	$48	$56	$65	$74	$82	$91	$100
		Net Plant in Service	$3,990	$3,981	$3,972	$3,964	$3,955	$3,946	$3,938	$3,929	$3,921	$3,912	$3,903	$3,895
		Average Plant	$1,995	$3,985	$3,977	$3,968	$3,959	$3,951	$3,942	$3,934	$3,925	$3,916	$3,908	$3,899
	9.44%	Return	$16	$31	$31	$31	$31	$31	$31	$31	$31	$31	$31	$31
Debt	1.75%		$3	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6	$6
Equity	7.69%		$13	$26	$25	$25	$25	$25	$25	$25	$25	$25	$25	$25
	367.7	Total Plant in Service	14,115	14,115	14,115	14,115	14,115	14,115	14,115	14,115	14,115	14,115	14,115	14,115
		Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
		Jurisdictional Plant	$13,948	$13,948	$13,948	$13,948	$13,948	$13,948	$13,948	$13,948	$13,948	$13,948	$13,948	$13,948
	2.90%	Depr Rate (monthly)	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024	0.0024
		Depreciation	$17	$34	$34	$34	$34	$34	$34	$34	$34	$34	$34	$34
		Accumulated Depreciation	$17	$51	$84	$118	$152	$185	$219	$253	$287	$320	$354	$388
		Net Plant in Service	$13,931	$13,897	$13,863	$13,830	$13,796	$13,762	$13,729	$13,695	$13,661	$13,628	$13,594	$13,560
		Average Plant	$6,965	$13,914	$13,880	$13,847	$13,813	$13,779	$13,746	$13,712	$13,678	$13,644	$13,611	$13,577
	9.44%	Return	$55	$109	$109	$109	$109	$108	$108	$108	$108	$107	$107	$107
Debt	1.75%		$10	$20	$20	$20	$20	$20	$20	$20	$20	$20	$20	$20
Equity	7.69%		$45	$89	$89	$89	$88	$88	$88	$88	$88	$87	$87	$87
		Depreciation	$21	$42	$42	$42	$42	$42	$42	$42	$42	$42	$42	$42
		Return	$70	$141	$140	$140	$140	$139	$139	$139	$138	$138	$138	$137
	Total Jurisdictional Revenue Requirement		$92	$183	$183	$182	$182	$182	$181	$181	$181	$180	$180	$180

* Totals may not add due to rounding

Total	$458

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

Dec. 2011 - Nuclear - Turbine Gantry Crane - Turkey Point

Exhibit WP-3

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) Oct Surv
	P00000002187	323	Turborgenerator Unit	$2,361,708	$0	$2,361,708	2.40%	9.41%
	In-Service Date							
	Dec-11							
			Total Company In-Service	$2,361,708	$0	2,361,708		
			Participant Credit			0		
			Total Company In-Service (Net of Part)	$2,361,708	$0	2,361,708		
			Jurisdictional Factor	0.98818187	0.98818187	0.9881819		
			Jurisdictional Plant In-Service	$2,333,797	$0	$2,333,797		

	In-Service Amount Reconciliation to T-3
Total Co. In-Service	$2,361,708
Participants	$0
Total Co. Net of Partcipai	$2,361,708
Jurisdictional Factor	0.98818187
Juris Net of Participant	$2,333,797
Adjustments (c)	($94)
Jurisdictional Factor	0.98818187
	($93)
T-3 Transfer to Plant	$2,333,890

	Account	Detail	2011 December	2012 January	2012 February	2012 March	2012 April	2012 May	2012 June	2012 July	2012 August	2012 September	2012 October	2012 November
	323	Total Plant in Service	2,361,708	2,361,708	2,361,708	2,361,708	2,361,708	2,361,708	2,361,708	2,361,708	2,361,708	2,361,708	2,361,708	2,361,708
		Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
		Jurisdictional Plant	$2,333,797	$2,333,797	$2,333,797	$2,333,797	$2,333,797	$2,333,797	$2,333,797	$2,333,797	$2,333,797	$2,333,797	$2,333,797	$2,333,797
	2.40%	Depr Rate (monthly)	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020	0.0020
		Depreciation	$2,334	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668
		Accumulated Depreciation	$2,334	$7,001	$11,669	$16,337	$21,004	$25,672	$30,339	$35,007	$39,675	$44,342	$49,010	$53,677
		Net Plant in Service	$2,331,463	$2,326,796	$2,322,128	$2,317,461	$2,312,793	$2,308,125	$2,303,458	$2,298,790	$2,294,123	$2,289,455	$2,284,787	$2,280,120
		Average Plant	$1,165,732	$2,329,130	$2,324,462	$2,319,794	$2,315,127	$2,310,459	$2,305,792	$2,301,124	$2,296,456	$2,291,789	$2,287,121	$2,282,454
	9.41%	Return	$9,146	$18,274	$18,237	$18,201	$18,164	$18,127	$18,091	$18,054	$18,017	$17,981	$17,944	$17,908
Debt	1.75%		$1,698	$3,392	$3,385	$3,378	$3,372	$3,365	$3,358	$3,351	$3,344	$3,338	$3,331	$3,324
Equity	7.67%		$7,448	$14,882	$14,852	$14,822	$14,792	$14,763	$14,733	$14,703	$14,673	$14,643	$14,613	$14,584
		Depreciation	$2,334	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668	$4,668
		Return	$9,146	$18,274	$18,237	$18,201	$18,164	$18,127	$18,091	$18,054	$18,017	$17,981	$17,944	$17,908
	Total Jurisdictional Revenue Requirement		$11,480	$22,941	$22,905	$22,868	$22,832	$22,795	$22,758	$22,722	$22,685	$22,648	$22,612	$22,575

* Totals may not add due to rounding

Total	$11,480

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

Dec. 2011 - Nuclear - Fossil Warehouse - Turkey Point

Exhibit WP-3

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) Oct Surv
	P00000356366	321	Structures & Improvements	$423,853	$0	$423,853	1.80%	9.41%
	In-Service Date							
	Dec-11							
			Total Company In-Service	$423,853	$0	423,853		
			Participant Credit					
			Total Company In-Service (Net of Part)	$423,853	$0	$423,853		
			Jurisdictional Factor	0.98818187	0.98818187	0.98818187		
			Jurisdictional Plant In-Service	$418,844	$0	$418,844		

	In-Service Amount Reconciliation to T-3
Total Co. In-Service	$423,853
Participants	$0
Total Co. Net of Participai	$423,853
Jurisdictional Factor	0.98818187
Juris Net of Participant	$418,844
Adjustments (c)	$0
Jurisdictional Factor	0.98818187
	$0
T-3 Transfer to Plant	$418,844

	Account	Detail	2011 December	2012 January	2012 February	2012 March	2012 April	2012 May
	321	Total Plant in Service	423,853	423,853	423,853	423,853	423,853	423,853
		Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
		Jurisdictional Plant	$418,844	$418,844	$418,844	$418,844	$418,844	$418,844
	1.80%	Depr Rate (monthly)	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015
		Depreciation	$314	$628	$628	$628	$628	$628
		Accumulated Depreciation	$314	$942	$1,571	$2,199	$2,827	$3,455
		Net Plant in Service	$418,529	$417,901	$417,273	$416,645	$416,016	$415,388
		Average Plant	$209,265	$418,215	$417,587	$416,959	$416,331	$415,702
	9.41%	Return	$1,642	$3,281	$3,276	$3,271	$3,266	$3,261
Debt	1.75%		$305	$609	$608	$607	$606	$605
Equity	7.67%		$1,337	$2,672	$2,668	$2,664	$2,660	$2,656
		Depreciation	$314	$628	$628	$628	$628	$628
		Return	$1,642	$3,281	$3,276	$3,271	$3,266	$3,261
	Total Jurisdictional Revenue Requirement		$1,956	$3,909	$3,905	$3,900	$3,895	$3,890

Detail	2012 June	2012 July	2012 August	2012 September	2012 October	2012 November
Total Plant in Service	423,853	423,853	423,853	423,853	423,853	423,853
Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
Jurisdictional Plant	$418,844	$418,844	$418,844	$418,844	$418,844	$418,844
Depr Rate (monthly)	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015
Depreciation	$628	$628	$628	$628	$628	$628
Accumulated Depreciation	$4,084	$4,712	$5,340	$5,969	$6,597	$7,225
Net Plant in Service	$414,760	$414,132	$413,503	$412,875	$412,247	$411,619
Average Plant	$415,074	$414,446	$413,817	$413,189	$412,561	$411,933
Return	$3,257	$3,252	$3,247	$3,242	$3,237	$3,232
(Debt 1.75%)	$604	$604	$603	$602	$601	$600
(Equity 7.67%)	$2,652	$2,648	$2,644	$2,640	$2,636	$2,632
Depreciation	$628	$628	$628	$628	$628	$628
Return	$3,257	$3,252	$3,247	$3,242	$3,237	$3,232
Total Jurisdictional Revenue Requirement	$3,885	$3,880	$3,875	$3,870	$3,865	$3,860

* Totals may not add due to rounding

Total	$1,956

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

Dec 2011- Nuclear Simulator Phase II - St. Lucie

Exhibit WP-3

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) Oct Surv
	P00000107317 P00000107685	325	Miscellaneous Equipment	$429,923	$0	$0	1.80%	9.41%
	In-Service Date Dec-11							
			Total Company In-Service	$429,923	$0	429,923		
			Participant Credit	($32,020)	$0	($32,020)		
			Total Company In-Service (Net of Part)	$397,904	$0	$397,904		
			Jurisdictional Factor	0.98818187	0.98818187	0.98818187		
			Jurisdictional Plant In-Service	$393,201	$0	$393,201		

In-Service Amount Reconciliation to T-3	
Total Co. In-Service	$365,884
Participants	$0
Total Co. Net of Participa	$365,884
Jurisdictional Factor	0.98818187
Juris Net of Participant	$361,560
Adjustments (c)	$0
Jurisdictional Factor	0.98818187
	$0
T-3 Transfer to Plant	$361,560

Internal Order	Account	Detail	2011 December	2012 January	2012 February	2012 March	2012 April	2012 May	2012 June	2012 July	2012 August	2012 September	2012 October	2012 November
	325	Total Plant in Service	397,904	397,904	397,904	397,904	397,904	397,904	397,904	397,904	397,904	397,904	397,904	397,904
		Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
		Jurisdictional Plant	$393,201	$393,201	$393,201	$393,201	$393,201	$393,201	$393,201	$393,201	$393,201	$393,201	$393,201	$393,201
	1.80%	Depr Rate (monthly)	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015	0.0015
		Depreciation	$295	$590	$590	$590	$590	$590	$590	$590	$590	$590	$590	$590
		Accumulated Depreciation	$295	$885	$1,475	$2,064	$2,654	$3,244	$3,834	$4,424	$5,013	$5,603	$6,193	$6,783
		Net Plant in Service	$392,906	$392,317	$391,727	$391,137	$390,547	$389,957	$389,368	$388,778	$388,188	$387,598	$387,008	$386,419
		Average Plant	$196,453	$392,612	$392,022	$391,432	$390,842	$390,252	$389,663	$389,073	$388,483	$387,893	$387,303	$386,714
	9.41%	Return	$1,541	$3,080	$3,076	$3,071	$3,066	$3,062	$3,057	$3,053	$3,048	$3,043	$3,039	$3,034
Debt	1.75%		$286	$572	$571	$570	$569	$568	$567	$567	$566	$565	$564	$563
Equity	7.67%		$1,255	$2,509	$2,505	$2,501	$2,497	$2,493	$2,490	$2,486	$2,482	$2,478	$2,475	$2,471
		Depreciation	$295	$590	$590	$590	$590	$590	$590	$590	$590	$590	$590	$590
		Return	$1,541	$3,080	$3,076	$3,071	$3,066	$3,062	$3,057	$3,053	$3,048	$3,043	$3,039	$3,034
	Total Jurisdictional Revenue Requirement		$1,836	$3,670	$3,666	$3,661	$3,656	$3,652	$3,647	$3,642	$3,638	$3,633	$3,628	$3,624

* Totals may not add due to rounding

Total	$1,836

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

Florida Power & Light Company
2011 Base Rate Revenue Requirement
To be recovered through the NCRC
St. Lucie & Turkey Point Uprate Project

Dec 2011 - Nuclear - ISFSI - Turkey Point

Exhibit WP-3

Internal Order	Work Order #	Plant Account	Detail	Incremental Plant	Non-Incremental Plant	Total	Depreciation Rate (Annual)	Pre-Tax Rate of Return (Annual) Oct Surv
	P00000041610	322	Reactor Plant Equipment	$8,100,099	$0	$8,100,099	2.00%	9.41%
	In-Service Date							
	Dec-11							
			Total Company In-Service	$8,100,099	$0	8,100,099		
			Participant Credit					
			Total Company In-Service (Net of Part)	$8,100,099	$0	$8,100,099		
			Jurisdictional Factor	0.98818187	0.98818187	0.98818187		
			Jurisdictional Plant In-Service	$8,004,371	$0	$8,004,371		

	In-Service Amount Reconciliation to T-3
Total Co. In-Service	$8,100,099
Participants	$0
Total Co. Net of Partcipai	$8,100,099
Jurisdictional Factor	0.98818187
Juris Net of Participant	$8,004,371
Adjustments (c)	($1,075,525)
Jurisdictional Factor	0.98818187
	($1,062,814)
T-3 Transfer to Plant	$9,067,185

Internal Order	Account	Detail	2011 December	2012 January	2012 February	2012 March	2012 April	2012 May	2012 June	2012 July	2012 August	2012 September	2012 October	2012 November
	322	Total Plant in Service	8,100,099	8,100,099	8,100,099	8,100,099	8,100,099	8,100,099	8,100,099	8,100,099	8,100,099	8,100,099	8,100,099	8,100,099
		Jurisdictional Factor	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187	0.98818187
		Jurisdictional Plant	$8,004,371	$8,004,371	$8,004,371	$8,004,371	$8,004,371	$8,004,371	$8,004,371	$8,004,371	$8,004,371	$8,004,371	$8,004,371	$8,004,371
	2.00%	Depr Rate (monthly)	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017	0.0017
		Depreciation	$6,670	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341
		Accumulated Depreciation	$6,670	$20,011	$33,352	$46,692	$60,033	$73,373	$86,714	$100,055	$113,395	$126,736	$140,076	$153,417
		Net Plant in Service	$7,997,701	$7,984,360	$7,971,020	$7,957,679	$7,944,339	$7,930,998	$7,917,657	$7,904,317	$7,890,976	$7,877,635	$7,864,295	$7,850,954
		Average Plant	$3,998,851	$7,991,031	$7,977,690	$7,964,349	$7,951,009	$7,937,668	$7,924,328	$7,910,987	$7,897,646	$7,884,306	$7,870,965	$7,857,625
	9.41%	Return	$31,374	$62,696	$62,591	$62,486	$62,382	$62,277	$62,172	$62,068	$61,963	$61,858	$61,754	$61,649
Debt	1.75%		$5,824	$11,638	$11,618	$11,599	$11,579	$11,560	$11,540	$11,521	$11,502	$11,482	$11,463	$11,443
Equity	7.67%		$25,550	$51,058	$50,973	$50,888	$50,802	$50,717	$50,632	$50,547	$50,461	$50,376	$50,291	$50,206
		Depreciation	$6,670	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341	$13,341
		Return	$31,374	$62,696	$62,591	$62,486	$62,382	$62,277	$62,172	$62,068	$61,963	$61,858	$61,754	$61,649
	Total Jurisdictional Revenue Requirement		$38,044	$76,036	$75,932	$75,827	$75,722	$75,618	$75,513	$75,408	$75,304	$75,199	$75,094	$74,990

* Totals may not add due to rounding

Total	$38,044

Notes:

(a) Base rate revenue requirements to be recovered through the NCRC are those related to plant going into commercial service during 2011.

(b) Revenue requirement calculations for plant placed into service of less than $10M, are based on the assumption that they were placed into service on the 15th of the month. Revenue requirement calculations for plant placed into service of $10M or greater, are calculated to the day.

(c) Participants' share for St. Lucie Unit 2 (PSL 2) is Orlando Utilities Commission (OUC) of 6.0895% and Florida Municipal Power Agency (FMPA) of 8.806%.

(d) Adjustments represent unfunded pension and welfare benefit credit and non-cash accruals, net of participants. These adjustments are necessary to present the expenditures on a cash basis in order to calculate carrying charges on T-3 in compliance with the Commission's practice regarding AFUDC.

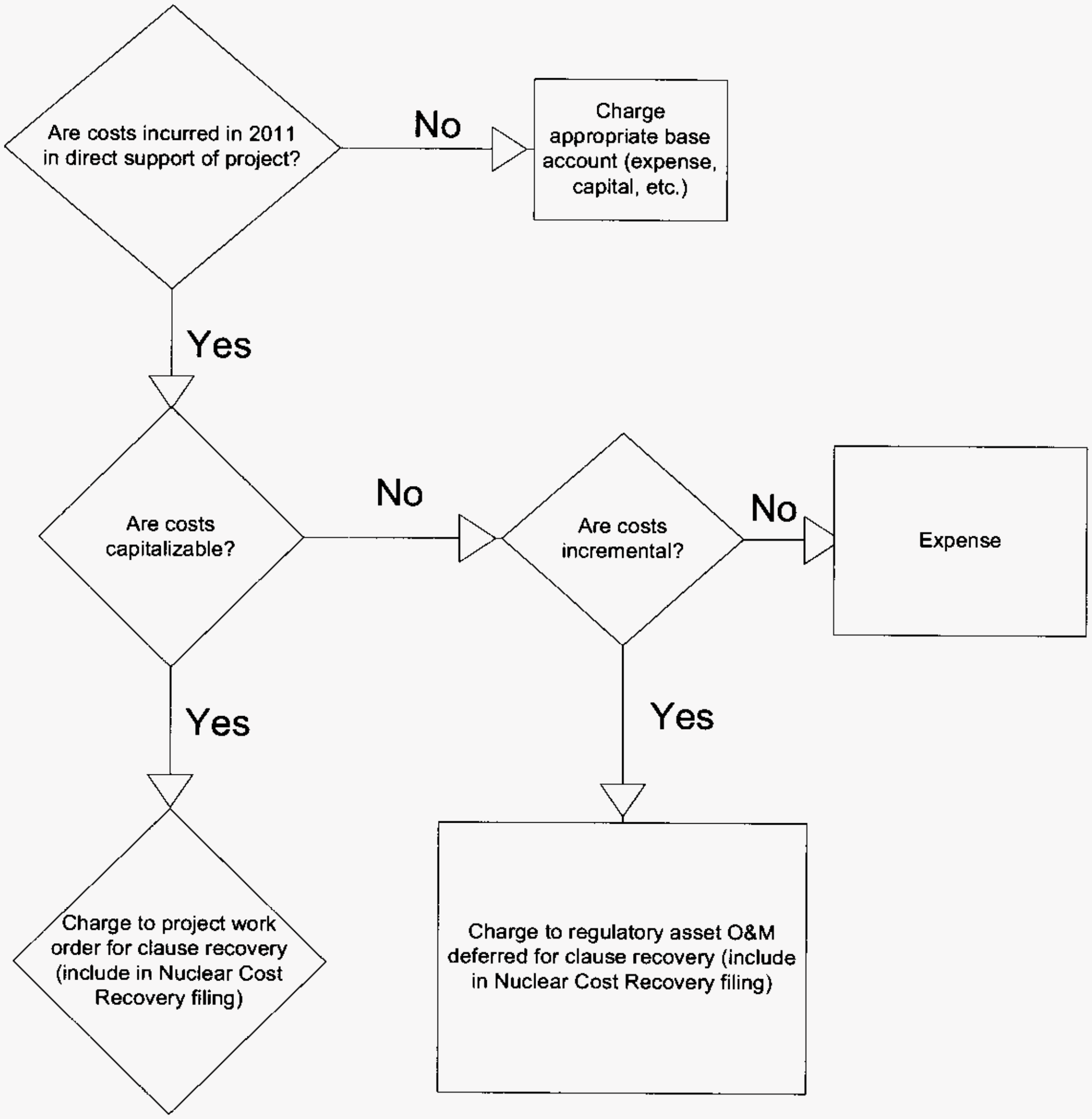
(e) For purposes of calculating carrying charges in NFR schedule T-3 and Appendix A, actual participant credits are deducted. (As is the practice for calculating AFUDC). In calculating the base rate revenue requirements, the full participation credit is deducted from incremental and non-incremental Work Orders/Internal Orders.

(f) Non-incremental costs are due to the fact that labor was included in base rates. While FPL is not requesting recovery of carrying charges on this amount through the NCRC, these capital costs are included in our base rate revenue requirement calculation.

(g) Consistent with AFUDC calculations, carrying charges are calculated through the date prior to plant being placed into service. Depreciation is calculated from the day plant is placed into service through the end of the month.

TAB

TAB


Are costs incurred in 2011 in direct support of project?
No
Charge appropriate base account (expense, capital, etc.)
Yes
Are costs capitalizable?
No
Are costs incremental?
No
Expense
Yes
Yes
Charge to project work order for clause recovery (include in Nuclear Cost Recovery filing)
Charge to regulatory asset O&M deferred for clause recovery (include in Nuclear Cost Recovery filing)