

Eric Fryson

From: Goorland, Scott [Scott.Goorland@fpl.com]
Sent: Wednesday, March 28, 2012 12:02 PM
To: Filings@psc.state.fl.us
Cc: Marshall Willis
Subject: Electronic Filing / Docket No. 060038-EI / Florida Power & Light Company's Second Revised Semiannual Servicer Certificate

Attachments: 3.28.11 Transmittal to Cole (8.1.2011 Second Revised Semiannual Servicer Certificate).pdf

Electronic Filing

a. Person responsible for this electronic filing:

Scott A. Goorland, Esq.
700 Universe Boulevard
Juno Beach, FL 33408
561-304-5633
scott.goorland@fpl.com

b. Docket No. 060038-EI

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

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

d. There are a total of 6 pages.

e. The document attached for electronic filing is Florida Power & Light Company's Second Revised Semiannual Servicer Certificate in accordance with Section 3.01(b)(ii) of Storm-Recovery Property Service Agreement for August 1, 2011

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700 Universe Boulevard
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3/28/2012

DOCUMENT NUMBER-DATE

01812 MAR 28 2012

FPSC-COMMISSION CLERK



Scott A. Goorland
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March 28, 2012

Ms. Ann Cole
Division of the Commission Clerk and
Administrative Services
Florida Public Service Commission
Betty Easley Conference Center
2540 Shumard Oak Boulevard, Room 110
Tallahassee, FL 32399-0850

Re: Docket No. 060038-EI
Florida Power & Light Company's Semiannual Servicer Certificate

Dear Ms. Cole:

Enclosed for electronic filing is Florida Power & Light Company's Second Revised Semiannual Servicer Certificate in accordance with Section 3.01(b)(iii) of Storm-Recovery Property Service Agreement for March 27, 2011, originally filed on July 25, 2011, and revised on August 1, 2011.

On July 25, 2011, FPL filed its Semiannual Servicer Certificate for the August 1, 2011 payment period. On August 1, 2011, FPL filed its Revised Semiannual Servicer Certificate. The revision was to include the instruction to the trustee to transfer the excess funds after making the bond payment from the general sub-account to the excess funds sub-account in the "Funding Required" section, page number 2, section 3c. FPL is filing this Second Revised Semiannual Servicer Certificate to correct the amount provided in the General Subaccount to indicate the reduction in the General Subaccount for the funds allocated to the Excess Subaccount in the "Funding Required" section, page number 2, section 3c.

Please contact me if you have any questions regarding this filing.

Sincerely,

/s/Scott A. Goorland

Scott A. Goorland

Enclosures
cc: Marshall Willis, Director of Economic Regulation (w/encl)

DOCUMENT NUMBER DATE

01812 MAR 28 09

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SEMIANNUAL SERVICER CERTIFICATE

Pursuant to Section 3.01(b)(iii) of the Storm-Recovery Property Servicing Agreement, dated as of May 22nd, 2007 (the "Agreement"), between FLORIDA POWER & LIGHT COMPANY, as servicer and FPL RECOVERY FUNDING LLC, the Servicer does hereby certify, for the August 1, 2011 Payment Date, as follows:

Capitalized terms used herein have their respective meanings as set forth in the Agreement. References herein to certain sections and subsections are references to the respective sections of the Agreement.

1. Estimated Storm-Recovery Charges and Aggregate Amounts Available for the Current Payment Date:

- i. Amount Remitted February 2011: \$5,087,407.28
- ii. Amount Remitted March 2011: \$5,580,533.05
- iii. Amount Remitted April 2011: \$4,854,908.68
- iv. Amount Remitted May 2011: \$5,837,078.51
- v. Amount Remitted June 2011: \$7,470,632.39
- vi. Amount Remitted July 2011: \$6,514,126.92
- vii. Total Amount Remitted for this Period (sum of i. through vi. above): \$35,344,686.83
- viii. Net Earnings on General Account: \$11,308.68
- ix. Operating Expenses Paid to Date: \$0.00
- x. General Subaccount Balance (sum of vii. and viii. above minus ix.): \$35,355,995.51
- xi. Excess Subaccount Balance: \$515,951.49
- xii. Capital Subaccount Balance: \$3,469,552.94
- xiii. Defeasance Subaccount Balance: \$0.00
- xiv. Collection Account Balance (sum of x. through xiii. above): \$39,341,499.94

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

- i. Tranche A-1 \$ 0.00
- ii. [Tranche A-2 \$119,215,680.00
- iii. Tranche A-3 \$100,000,000.00
- iv. Tranche A-4] \$288,000,000.00
- v. Total: \$507,215,680.00

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

a) Projected Principal Balances and Payments

| | Projected Principal Balance | Principal Due |
|------------------|-----------------------------|------------------------|
| i. Tranche A-1 | \$ 0.00 | \$0.00 |
| ii. [Tranche A-2 | \$ 97,959,122.00 | \$21,256,558.00 |
| iii. Tranche A-3 | \$100,000,000.00 | \$0.00 |
| iv. Tranche A-4] | <u>\$288,000,000.00</u> | <u>\$0.00</u> |
| v. Total: | <u>\$485,959,122.00</u> | <u>\$21,256,558.00</u> |

DOCUMENT NUMBER DATE

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b) Required Interest Payments

| | <u>Interest Rate</u> | <u>Days in Applicable Period</u> | <u>Interest Due</u> |
|------------------|----------------------|--------------------------------------|------------------------|
| i. Tranche A-1 | 5.0530% | 180 | \$0.00 |
| ii. [Tranche A-2 | 5.0440% | 180 | \$3,006,619.45 |
| iii. Tranche A-3 | 5.1273% | 180 | \$2,563,650.00 |
| iv. Tranche A-4] | 5.2555% | 180 | \$7,567,920.00 |
| v. Total: | | | <u>\$13,138,189.45</u> |

c) Projected Subaccount Payments and Levels

| <u>Subaccount Funding</u> | <u>Projected Level</u> | <u>Funding Required</u> |
|---------------------------|------------------------|-------------------------|
| Capital Subaccount | \$3,469,552.94 | \$0.00 |
| General Subaccount | \$0.00 | (\$35,355,995.51) |
| Excess Subaccount | \$1,185,082.59 | \$669,131.10 |
| Defeasance Subaccount | \$0.00 | \$0.00 |

4. Allocation of Remittances as of Current Payment Date Pursuant to Section 8.02 of Indenture:

a) Operating Expenses

| | |
|---|---------------------|
| i. Trustee Fees and Expenses: | \$0.00 |
| ii. Servicing Fee: | \$163,000.00 |
| iii. Administration Fee: | \$62,500.00 |
| iv. Other Operating Expenses (subject to [\$ _N/A_] cap): | \$66,616.96 |
| v. Total: | <u>\$292,116.96</u> |

b) Interest

| | <u>Aggregate</u> |
|------------------|------------------------|
| i. Tranche A-1 | \$0.00 |
| ii. [Tranche A-2 | \$3,006,619.45 |
| iii. Tranche A-3 | \$2,563,650.00 |
| iv. Tranche A-4] | \$7,567,920.00 |
| v. Total: | <u>\$13,138,189.45</u> |

c) Principal

| | <u>Aggregate</u> |
|------------------|------------------------|
| i. Tranche A-1 | \$0.00 |
| ii. [Tranche A-2 | \$21,256,558.00 |
| iii. Tranche A-3 | \$0.00 |
| iv. Tranche A-4] | \$0.00 |
| v. Total: | <u>\$21,256,558.00</u> |

d) Other Payments

| | | |
|------|---|---------------|
| i. | Operating Expenses (in excess of [\$ 0.00]): | \$0.00 |
| ii. | Funding of Capital Subaccount (to required amount): | \$0.00 |
| iii. | Interest Earnings on Capital Subaccount to FPL Recovery Funding LLC | \$0.00 |
| iv. | Deposits to Excess Subaccount: | \$0.00 |
| v. | Total: | <u>\$0.00</u> |

5. Outstanding Principal Balance and Collection Account Balance as of Current Payment Date (after giving effect to payments to be made on such Payment Date):

a) Principal Balance Outstanding:

| | | |
|------|--------------|-------------------------|
| i. | Tranche A-1 | \$ 0.00 |
| ii. | [Tranche A-2 | \$97,959,122.00 |
| iii. | Tranche A-3 | \$100,000,000.00 |
| iv. | Tranche A-4] | <u>\$288,000,000.00</u> |
| v. | Total: | \$485,959,122.00 |

b) Collection Account Balances Outstanding:

| | | |
|------|--------------------------------|----------------|
| i. | Capital Subaccount: | \$3,469,552.94 |
| ii. | Excess Subaccount: | \$1,185,082.59 |
| iii. | Defeasance Subaccount Balance: | <u>\$0.00</u> |
| iv. | Total: | \$4,654,635.53 |

6. Shortfalls in Interest and Principal Payments as of Current Payment Date (if applicable):

a) Interest Shortfall

| | | |
|------|--------------|---------------|
| i. | Tranche A-1 | \$0.00 |
| ii. | [Tranche A-2 | \$0.00 |
| iii. | Tranche A-3 | \$0.00 |
| iv. | Tranche A-4] | <u>\$0.00</u> |
| v. | Total: | \$0.00 |

b) Principal Shortfall

| | | |
|------|--------------|---------------|
| i. | Tranche A-1 | \$0.00 |
| ii. | [Tranche A-2 | \$0.00 |
| iii. | Tranche A-3 | \$0.00 |
| iv. | Tranche A-4] | <u>\$0.00</u> |
| v. | Total: | \$0.00 |

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


N/A for August 1, 2011 payment.

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

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

IN WITNESS WHEREOF, the undersigned has duly executed and delivered this Semiannual Servicer Certificate this 18 day of July, 2011.

FLORIDA POWER & LIGHT COMPANY,
as Servicer

By: 
Name: Kimberly Ousdahl
Title: Vice President, Controller and Chief
Accounting Officer

STORM CHARGE

The following charges are applied to the Monthly Rate of each rate schedule as indicated and are calculated in accordance with the formula approved by the Public Service Commission.

| <u>Cents/kWh</u> | | | |
|---|--|----------------------------------|-------------------------------|
| <u>Rate Schedule</u> | <u>STORM BOND REPAYMENT CHARGE</u> | <u>STORM BOND TAX CHARGE</u> | <u>TOTAL STORM CHARGE</u> |
| RS-1, RST-1 | 0.090 | 0.028 | 0.118 |
| GS-1, GST-1, WIES-1 | 0.077 | 0.028 | 0.105 |
| GSD-1, GSDT-1, HLFT-1, SDTR (21-499 KW) | 0.050 | 0.023 | 0.073 |
| GSLD-1, GSLDT-1, HLFT-2, SDTR (500-1,999 KW) | 0.047 | 0.023 | 0.070 |
| CS-1, CST-1 | 0.060 | 0.023 | 0.083 |
| GSLD-2, GSLDT-2, HLFT-3, SDTR (2000+ KW) | 0.037 | 0.011 | 0.048 |
| CS-2, CST-2 | 0.070 | 0.023 | 0.093 |
| GSLD-3, GSLDT-3, CS-3, CST-3 | 0.007 | 0.000 | 0.007 |
| OS-2 | 0.321 | 0.112 | 0.433 |
| MET | 0.056 | 0.023 | 0.079 |
| CILC-1(G) | 0.047 | 0.023 | 0.070 |
| CILC-1(D) | 0.035 | 0.011 | 0.046 |
| CILC-1(T) | 0.007 | 0.000 | 0.007 |
| SL-1, PL-1 | 0.560 | 0.191 | 0.751 |
| OL-1 | 0.572 | 0.191 | 0.763 |
| SL-2, GSCU-1 | 0.038 | 0.011 | 0.049 |
| SST-1(T), ISST-1(T) | 0.007 | 0.000 | 0.007 |
| SST-1(D1), SST-1(D2) SST-1(D3), ISST-1(D) | 0.117 | 0.039 | 0.156 |

(Continued on Sheet No. 8.041)

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