

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and purchase power cost recovery
clause with generating performance incentive
factor

Docket No: 130001-EI
Date: November 15, 2013

**FLORIDA POWER & LIGHT COMPANY'S FIRST REQUEST
FOR EXTENSION OF CONFIDENTIAL CLASSIFICATION
OF MATERIALS PROVIDED PURSUANT TO AUDIT NO. 07-353-4-1**

Pursuant to Section 366.093, Florida Statutes (2012) ("Section 366.093"), and Rule 25-22.006, Florida Administrative Code (2011) ("Rule 25-22.006"), Florida Power & Light Company ("FPL") requests its first extension of confidential classification of certain material provided to the Staff of the Florida Public Service Commission ("Staff") pursuant to Audit Control No. 07-353-4-1 ("the Audit"). In support of this request, FPL states as follows:

1. On May 27, 2008, FPL filed a Request for Confidential Classification of the Confidential Information, which included Exhibits A, B, C, and D ("May 27, 2008 Request"). By Order No. PSC-12-0250-CFO-EI, dated May 22, 2012 ("Order 0250"), the Commission granted FPL's May 27, 2008 Request. FPL adopts and incorporates by reference the May 27, 2008 Request and Order 0250.

2. The period of confidential treatment granted by Order 0250 will soon expire. Some of the Confidential Information that was the subject of FPL's May 27, 2008 Request and Order 0250 warrants continued treatment as proprietary and confidential business information within the meaning of Section 366.093(3). Accordingly, FPL hereby submits its First Request for Extension of Confidential Classification.

3. Included with this request are First Revised Exhibit A, First Revised Exhibit B, together with First Revised Exhibit C to reduce the number of pages for which confidential treatment is sought. FPL has identified in First Revised Exhibits A, B and Exhibit C all of the

information in the work papers that warrants continued confidential treatment. First Revised Exhibit C is a table that identifies the specific pages, lines or columns that remain confidential. The table also references the specific statutory bases for confidentiality and the affiants who support the requested classification. FPL indicates with bold font in Exhibit C revisions made to reduce the amount of information classified as confidential and to identify Elizabeth Fuentes as a new affiant.

4. Also included with this request is First Revised Exhibit D. First Revised Exhibit D consists of the affidavits of Gerard J. Yupp and Elizabeth Fuentes.

5. The Confidential Information is intended to be and has been treated by FPL as private, its confidentiality has been maintained, and its disclosure would cause harm to FPL and its customers. Pursuant to Section 366.093, such materials are entitled to confidential treatment and are exempt from the disclosure provisions of the public records law. Thus, once the Commission determines that the information in question is proprietary confidential business information, the Commission is not required to engage in any further analysis or review such as weighing the harm of disclosure against the public interest in access to the information.

6. As the affidavits included in First Revised Exhibit D indicate, certain information provided by FPL contains information internal auditing controls and reports of internal auditors. This information is protected by Section 366.093(3)(b).

7. Additionally, certain documents contain information concerning bids or other contractual date, the disclosure of which would impair the efforts of FPL and its vendors to contract for goods or services on favorable terms. This information is protected by Section 366.093(3)(d).

8. Lastly, some documents contain information relating to FPL's competitive interests, the disclosure of which would impair the competitive business of FPL. This information is protected by Section 366.093(3)(e).

9. Nothing has changed since the Commission entered Order 0250 to render the Confidential Information stale or public, such that continued confidential treatment would not be appropriate.

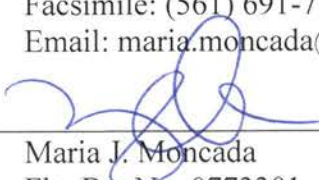
10. Upon a finding by the Commission that the Confidential Information remains proprietary and confidential business information, the information should not be declassified for at least an additional eighteen (18) month period and should be returned to FPL as soon as it is no longer necessary for the Commission to conduct its business. *See* § 366.093(4), Fla. Stat. (2012).

WHEREFORE, for the above and foregoing reasons, as more fully set forth in the supporting materials and affidavits included herewith, Florida Power & Light Company respectfully requests that its First Request for Extension of Confidential Classification be granted.

Respectfully submitted,

John T. Butler
Associate General Counsel – Regulatory
Maria J. Moncada
Principal Attorney
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408
Telephone: (561) 304-5795
Facsimile: (561) 691-7135
Email: maria.moncada@fpl.com

By: _____


Maria J. Moncada
Fla. Bar No. 0773301

CERTIFICATE OF SERVICE
Docket No. 130001-EI

I **HEREBY CERTIFY** that a true and correct copy of the foregoing First Request for Extension of Confidential Classification (*) has been furnished by electronic mail this 15th day of November, 2013 to the following:

Martha F. Barrera, Esq.
Division of Legal Services
Florida Public Service Commission
2540 Shumard Oak Blvd
Tallahassee, Florida 32399-0850
mbarrera@psc.state.fl.us

Jeffrey A. Stone, Esq.
Russell A. Badders, Esq.
Beggs & Lane
Attorneys for Gulf Power
P.O. Box 12950
Pensacola, FL 32591-2950
jas@beggslane.com
rab@beggslane.com

Jon C. Moyle, Esq.
Moyle Law Firm, P.A.
118 N. Gadsden St.
Tallahassee, FL 32301
Counsel for FIPUG
jmoyle@moylelaw.com

John T. Burnett, Esq.
Dianne M. Triplett, Esq.
Duke Energy Florida, Inc.
Attorneys for DEF
P.O. Box 14042
St. Petersburg, Florida 33733-4042
john.burnett@pgnmail.com
dianne.triplett@pgnmail.com

J. R. Kelly, Esq.
Patricia Christensen, Esq.
Charles Rehwinkel, Esq.
Joseph A. McGlothlin, Esq.
Erik L. Saylor, Esq.
Office of Public Counsel
c/o The Florida Legislature
111 West Madison Street, Room 812
Tallahassee, Florida 32399
Kelly.jr@leg.state.fl.us
Christensen.patty@leg.state.fl.us
rehwinkel.charles@leg.state.fl.us
mcglothlin.joseph@leg.state.fl.us
saylor.erik@leg.state.fl.us

Beth Keating, Esq.
Gunster Law Firm
Attorneys for FPUC
215 So. Monroe St., Suite 601
Tallahassee, Florida 32301-1804
bkeating@gunster.com

Michael Barrett
Division of Economic Regulation
Florida Public Service Commission
2540 Shumard Oak Blvd
Tallahassee, Florida 32399-0850
mbarrett@psc.state.fl.us

James D. Beasley, Esq
J. Jeffrey Wahlen, Esq.
Ashley M. Daniels, Esq.
Ausley & McMullen
Attorneys for Tampa Electric
P.O. Box 391
Tallahassee, Florida 32302
jbeasley@ausley.com
jwahlen@ausley.com
adaniels@ausley.com

James W. Brew, Esq / F. Alvin Taylor, Esq.
Attorney for White Springs
Brickfield, Burchette, Ritts & Stone, P.C
1025 Thomas Jefferson Street, NW
Eighth Floor, West Tower
Washington, DC 20007-5201
jbrew@bbrslaw.com
ataylor@bbrslaw.com

Robert Scheffel Wright, Esq.
John T. LaVia, III, Esq.
Gardner, Bist, Wiener, et al
Attorneys for Florida Retail Federation
1300 Thomaswood Drive
Tallahassee, Florida 32308
schef@gbwlegal.com
jlavia@gbwlegal.com



Maria J. Moncada

* The exhibits to this Request are not included with the service copies, but a copy of First Revised Exhibits B, C and D are available upon request.

**FIRST REVISED
EXHIBIT A**

CONFIDENTIAL

FILED UNDER SEPARATE COVER

**FIRST REVISED
EXHIBIT B**

REDACTED COPIES

CONFIDENTIAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14

| A | B | C | D | E | F |
|--------------------|---|------------------|--------------|------------------------|--------------------|
| <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| TOTAL YEAR 2007 | FIXED PRICE TRANSACTIONS PHYSICAL POWER OPTION PREMIUMS PHYSICAL POWER (EXERCISED OPTIONS) SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES | [REDACTED] | [REDACTED] | [REDACTED] | (799,268,428) |

AVERAGE PERIOD OF HEDGE (Days) - FINANCIAL: [REDACTED]

T

CONFIDENTIAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14

| A | B | C | D | | E | F |
|------------|--|-----------|-------|--------------------------------|-------------|--------------|
| PERIOD | INSTRUMENT | VOLUME | | FPL HEAVY FUEL OIL PROCUREMENT | | |
| TOTAL YEAR | | PURCHASES | SALES | OPTION PREMIUMS | GAIN/(LOSS) | |
| 2007 | FIXED PRICE TRANSACTIONS | | | | | |
| | PHYSICAL POWER OPTION PREMIUMS | | | | | |
| | PHYSICAL POWER (EXERCISED OPTIONS) | | | | | |
| | SWAPS | | | | | |
| | SWING SWAPS | | | | | |
| | OVER-THE-COUNTER OPTIONS | | | | | |
| | BROKER FEES | | | | | |
| | | | | | | (56,529,393) |
| | AVERAGE PERIOD OF HEDGE (Days) - FINANCIAL | | | | | |

7

A B C D E F G H I J K L M N

COMPANY: FLORIDA POWER AND LIGHT
TITLE: RECONCILIATION OF FILING TO COMPANY PROVIDED SPREADSHEET
PERIOD: TYE 12/31/08
DATE: 4/23/2008
AUDITOR: Gabriela Leon

2-1

2-1

| | January | February | March | April | May | June | July | August | September | October | November | December |
|---|---------|----------|-------|-------|-----|------|------|--------|-----------|---------|----------|----------|
| gas | | | | | | | | | | | | |
| Per Filing Per Spreadsheet provided on Request 2, #3 | | | | | | | | | | | | |
| FPL RECONCILIATION (2007 Hedging Activity Filing compared to document with unreconciled internal estimate) | | | | | | | | | | | | |
| oil | | | | | | | | | | | | |
| Per Filing Per Spreadsheet provided on Request 2, #3 | | | | | | | | | | | | |
| FPL RECONCILIATION (2007 Hedging Activity Filing compared to document with unreconciled internal estimate) | | | | | | | | | | | | |

2-2

Index

* Traced to FPL Derivative Settlements - All Instruments Report.

HEDGING
FPSC ~~2007~~ AUDIT
REQUEST NO. 25

CONFIDENTIAL

This schedule is the reconciliation of the Summary Schedule provided by the company to initiate our audit and the final filing schedule. The summary schedule did not pick up the first strategy from the Derivative Report. However, these items were on the report we received and could have been sampled if we thought

WSP 2/10/08
VSP 2/10/08
March 5/1/08

COMPANY: FPL
TITLE: RECONCILIATION OF DERIVATIVES REPORT TO THE FILM
PERIOD: TYE 12/31/07
AUDITOR: GABRIELA LEON

SOURCE: MARCH FPL DERIVATIVE SETTLEMENTS-ALL INSTRUMENTS REPORT

GAS

A

B

C

D

OTCOPT SWAPS TOTAL

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

293

BROKER FEES

291

This schedule was prepared to ensure that the FPL Derivative Settlements-All Instruments Report for the month of March 2008 ties to the Hedging Filing.

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 2

[Page 3]

Reconciliation of Filing to Company Spreadsheet

CONFIDENTIAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14

| A | B | C | D | E | F |
|--|---|------------|------------|-----------------|------------------|
| PERIOD | INSTRUMENT | PURCHASES | SALES | OPTION PREMIUMS | GAIN/(LOSS) |
| TOTAL YEAR 2007 | FIXED PRICE TRANSACTIONS PHYSICAL POWER OPTION PREMIUMS PHYSICAL POWER (EXERCISED OPTIONS) SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES | [REDACTED] | [REDACTED] | [REDACTED] | \$ (799,268,428) |
| AVERAGE PERIOD OF HEDGE (Days) - FINANCIAL | | [REDACTED] | [REDACTED] | | ② p.1 |

The monthly schedules for gas were traced to this total on schedule 2p.1.

1-2

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16

| A | B | C | D | E | F |
|---------------|------------------------------------|-----------------------------|--------------|------------------------|--------------------|
| | | FPL NATURAL GAS PROCUREMENT | | | |
| | | VOLUME | | | |
| <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| January-07 | FIXED PRICE TRANSACTIONS | | | | |
| | PHYSICAL POWER OPTION PREMIUMS | | | | |
| | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| | SWAPS | | | | |
| | SWING SWAPS | | | | |
| | OVER-THE-COUNTER OPTIONS | | | | |
| | BROKER FEES | | | | |



(2)
(A)



WP. 43p2

43p, - shows how this sample was taken.

2-1 p.

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|-----------------------------|--------------|------------------------|--------------------|
| | | | FPL NATURAL GAS PROCUREMENT | | | |
| | | | VOLUME | | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | February-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

WP43 p2

2-1-07
1-1-02

CONFIDENTIAL

| 1 2 3 4 5 6 7 8 9 10 11 12 13 14 | A <u>PERIOD</u> March-07 | B <u>INSTRUMENT</u> FIXED PRICE TRANSACTIONS PHYSICAL POWER OPTION PREMIUMS PHYSICAL POWER (EXERCISED OPTIONS) SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES | FPL NATURAL GAS PROCUREMENT | | | | F <u>GAIN/(LOSS)</u> | |
|---|--------------------------------|---|-----------------------------|--------|-------------------|-----------------------------|-------------------------|--|
| | | | C <u>PURCHASES</u> | VOLUME | D <u>SALES</u> | E <u>OPTION PREMIUMS</u> | | |
| 15 | | | | | | | | |
| 16 | | | | | | | | |

Handwritten notes: (A) circled, (2) circled, WP43P2 circled, and a large black redaction box covering the bottom right portion of the table.

2-10-3
1/18
L.D.

CONFIDENTIAL

| 1 2 3 4 5 6 7 8 9 10 11 12 13 14 | A | B | C | D | | E | F |
|---|---------------|------------------------------------|------------------|--------|--------------|------------------------|--------------------|
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | VOLUME | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| | April-07 | FIXED PRICE TRANSACTIONS | | | | | |
| | | PHYSICAL POWER OPTION PREMIUMS | | | | | |
| | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | | |
| | | SWAPS | | | | | |
| | | SWING SWAPS | | | | | |
| | | OVER-THE-COUNTER OPTIONS | | | | | |
| | | BROKER FEES | | | | | |

1
②

2-1
of
1
1-2
4
4

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|-----------------------------|------------------------|--------------------|
| | | | | FPL NATURAL GAS PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | May-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

(2)

2-1 p.
5-1 p.5

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|-----------------------------|------------------------|--------------------|
| | | | | FPL NATURAL GAS PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | June-07 | FIXED PRICE TRANSACTIONS | | | | |
| 4 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 5 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 6 | | SWAPS | | | | |
| 7 | | SWING SWAPS | | | | |
| 8 | | OVER-THE-COUNTER OPTIONS | | | | |
| 9 | | BROKER FEES | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-1 06

2-1 06

CONFIDENTIAL

| 1 2 3 4 5 6 7 8 9 10 11 12 13 14 | A | B | C | D FPL NATURAL GAS PROCUREMENT | | | E | F |
|---|---------------|------------------------------------|------------------|-------------------------------|--------------|------------------------|--------------------|---|
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>VOLUME</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> | |
| | July-07 | FIXED PRICE TRANSACTIONS | | | | | | |
| | | PHYSICAL POWER OPTION PREMIUMS | | | | | | |
| | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | | | |
| | | SWAPS | | | | | | |
| | | SWING SWAPS | | | | | | |
| | | OVER-THE-COUNTER OPTIONS | | | | | | |
| | | BROKER FEES | | | | | | |

②

2-1
a.

2-1
1
2-1
7

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|-----------------------------|------------------------|--------------------|
| | | | | FPL NATURAL GAS PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | August-07 | FIXED PRICE TRANSACTIONS | | | | |
| 2 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 3 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 4 | | SWAPS | | | | |
| 5 | | SWING SWAPS | | | | |
| 6 | | OVER-THE-COUNTER OPTIONS | | | | |
| 7 | | BROKER FEES | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-1 P

2-1 P.8

CONFIDENTIAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14

| A | B | C | D | E | F | |
|-----------------------------|------------------------------------|------------------|---------------|--------------|------------------------|--------------------|
| FPL NATURAL GAS PROCUREMENT | | | | | | |
| <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>VOLUME</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| September-07 | FIXED PRICE TRANSACTIONS | | | | | |
| | PHYSICAL POWER OPTION PREMIUMS | | | | | |
| | PHYSICAL POWER (EXERCISED OPTIONS) | | | | | |
| | SWAPS | | | | | |
| | SWING SWAPS | | | | | |
| | OVER-THE-COUNTER OPTIONS | | | | | |
| | BROKER FEES | | | | | |



②
43p1

2-16

6 1/2

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|-----------------------------|------------------------|--------------------|
| | | | | FPL NATURAL GAS PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | October-07 | FIXED PRICE TRANSACTIONS | | | | |
| 2 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 3 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 4 | | SWAPS | | | | |
| 5 | | SWING SWAPS | | | | |
| 6 | | OVER-THE-COUNTER OPTIONS | | | | |
| 7 | | BROKER FEES | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-1 P.

2-1 P.10

CONFIDENTIAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14

| A | B | C | D FPL NATURAL GAS PROCUREMENT | | E | F |
|---------------|---|------------------|----------------------------------|--------------|------------------------|--------------------|
| <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | VOLUME | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| November-07 | FIXED PRICE TRANSACTIONS PHYSICAL POWER OPTION PREMIUMS PHYSICAL POWER (EXERCISED OPTIONS) SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES | | | | | |

Ⓢ

2-10-11

2-10-11

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|------------------------------|------------------------|--------------------|
| | | | | FPL NATURAL GAS PROCUREMENT. | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | December-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |



2

2-1
1
8.12

2-1
012

CONFIDENTIAL

| A | B | C | D FPL HEAVY FUEL OIL PROCUREMENT | | E | F |
|--------------------|---|------------|-------------------------------------|------------|-----------------|-----------------|
| PERIOD | INSTRUMENT | PURCHASES | VOLUME | SALES | OPTION PREMIUMS | GAIN/(LOSS) |
| TOTAL YEAR 2007 | FIXED PRICE TRANSACTIONS PHYSICAL POWER OPTION PREMIUMS PHYSICAL POWER (EXERCISED OPTIONS) SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| | | | | | | \$ (56,529,393) |
| | AVERAGE PERIOD OF HEDGE (Days) - FINANCIAL | [REDACTED] | | [REDACTED] | | ② |

The monthly schedules for oil were traced to this total on up 2 p.

2-2

CONFIDENTIAL

CONFIDENTIAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14

| A | B | C | D | | E | F |
|--------------------------------|------------------------------------|------------------|--------------|------------------------|--------------------|---|
| FPL HEAVY FUEL OIL PROCUREMENT | | | | | | |
| | | VOLUME | | | | |
| <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> | |
| January-07 | FIXED PRICE TRANSACTIONS | | | | | |
| | PHYSICAL POWER OPTION PREMIUMS | | | | | |
| | PHYSICAL POWER (EXERCISED OPTIONS) | | | | | |
| | SWAPS | | | | | |
| | SWING SWAPS | | | | | |
| | OVER-THE-COUNTER OPTIONS | | | | | |
| | BROKER FEES | | | | | |

2

2-2
P

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|--------------------------------|--------------|------------------------|--------------------|
| | | | FPL HEAVY FUEL OIL PROCUREMENT | | | |
| | | | VOLUME | | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | February-07 | FIXED PRICE TRANSACTIONS | | | | |
| 2 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 3 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 4 | | SWAPS | | | | |
| 5 | | SWING SWAPS | | | | |
| 6 | | OVER-THE-COUNTER OPTIONS | | | | |
| 7 | | BROKER FEES | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-2
1
R2

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------------------------|------------------------|--------------------|
| | | | | FPL HEAVY FUEL OIL PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | March-07 | FIXED PRICE TRANSACTIONS | | | | |
| 2 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 3 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 4 | | SWAPS | | | | |
| 5 | | SWING SWAPS | | | | |
| 6 | | OVER-THE-COUNTER OPTIONS | | | | |
| 7 | | BROKER FEES | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-2
P3

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------------------------|------------------------|--------------------|
| | | | | FPL HEAVY FUEL OIL PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | April-07 | FIXED PRICE TRANSACTIONS | | | | |
| 4 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 5 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 6 | | SWAPS | | | | |
| 7 | | SWING SWAPS | | | | |
| 8 | | OVER-THE-COUNTER OPTIONS | | | | |
| 9 | | BROKER FEES | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-2
1-1
14

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------------------------|------------------------|--------------------|
| | | | | FPL HEAVY FUEL OIL PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | May-07 | FIXED PRICE TRANSACTIONS | | | | |
| 4 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 5 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 6 | | SWAPS | | | | |
| 7 | | SWING SWAPS | | | | |
| 8 | | OVER-THE-COUNTER OPTIONS | | | | |
| 9 | | BROKER FEES | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-20-

2-20-05

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------------------------|------------------------|--------------------|
| | | | | FPL HEAVY FUEL OIL PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | June-07 | FIXED PRICE TRANSACTIONS | | | | |
| 2 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 3 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 4 | | SWAPS | | | | |
| 5 | | SWING SWAPS | | | | |
| 6 | | OVER-THE-COUNTER OPTIONS | | | | |
| 7 | | BROKER FEES | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-20

2-20
PB

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------------------------|------------------------|--------------------|
| | | | | FPL HEAVY FUEL OIL PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | July-07 | FIXED PRICE TRANSACTIONS | | | | |
| 4 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 5 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 6 | | SWAPS | | | | |
| 7 | | SWING SWAPS | | | | |
| 8 | | OVER-THE-COUNTER OPTIONS | | | | |
| 9 | | BROKER FEES | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-2-07

1-2-07

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------------------------|------------------------|--------------------|
| | | | | FPL HEAVY FUEL OIL PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | August-07 | FIXED PRICE TRANSACTIONS | | | | |
| 2 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 3 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 4 | | SWAPS | | | | |
| 5 | | SWING SWAPS | | | | |
| 6 | | OVER-THE-COUNTER OPTIONS | | | | |
| 7 | | BROKER FEES | | | | |
| 8 | | | | | | |
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

(2)

2-2 p.

1
2-2
P8

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------------------------|------------------------|--------------------|
| | | | | FPL HEAVY FUEL OIL PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | September-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-20

2-20 Pg. 1

CONFIDENTIAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14

| A | B | C | D | E | F |
|---------------|------------------------------------|--------------------------------|--------------|------------------------|--------------------|
| | | FPL HEAVY FUEL OIL PROCUREMENT | | | |
| | | VOLUME | | | |
| <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| October-07 | FIXED PRICE TRANSACTIONS | | | | |
| | PHYSICAL POWER OPTION PREMIUMS | | | | |
| | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| | SWAPS | | | | |
| | SWING SWAPS | | | | |
| | OVER-THE-COUNTER OPTIONS | | | | |
| | BROKER FEES | | | | |

2

1
2-2
P10

2-2
P10

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------------------------|------------------------|--------------------|
| | | | | FPL HEAVY FUEL OIL PROCUREMENT | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | November-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |

2

2-2 P.A.

11/22/07

CONFIDENTIAL

| A | B | C | D | E | F |
|---------------|------------------------------------|------------------|--------------|------------------------|--------------------|
| | | | VOLUME | | |
| <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| December-07 | FIXED PRICE TRANSACTIONS | | | | |
| | PHYSICAL POWER OPTION PREMIUMS | | | | |
| | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| | SWAPS | | | | |
| | SWING SWAPS | | | | |
| | OVER-THE-COUNTER OPTIONS | | | | |
| | BROKER FEES | | | | |

2

2-2
1/2
8/12

2-2
P.A.

CONFIDENTIAL

CONFIDENTIAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18

| A | B | C | D | E | F |
|------------|------------------------------------|-----------|-------------|---------|-------|
| PERIOD | INSTRUMENT | VOLUME | ELECTRICITY | SAVINGS | GAINS |
| TOTAL YEAR | FIXED PRICE TRANSACTIONS | PURCHASES | SALES | SAVINGS | GAINS |
| 2007 | PHYSICAL POWER OPTION PREMIUMS | | | | |
| | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| | SWAPS | | | | |
| | SWING SWAPS | | | | |
| | OVER-THE-COUNTER OPTIONS | | | | \$ |
| | BROKER FEES | | | | |

AVERAGE PERIOD OF HEDGE (Days) - PHYSICAL

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------|----------------|--------------|
| | | | VOLUME | | ELECTRICITY | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | January-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3
1
P

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------|----------------|--------------|
| | | | VOLUME | | ELECTRICITY | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | February-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3 0.1
 2-3 0.2

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------|----------------|--------------|
| | | | ELECTRICITY | | | |
| | | | VOLUME | | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | March-07 | FIXED PRICE TRANSACTIONS | | | | |
| 4 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 5 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 6 | | SWAPS | | | | |
| 7 | | SWING SWAPS | | | | |
| 8 | | OVER-THE-COUNTER OPTIONS | | | | |
| 9 | | BROKER FEES | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option-exercised volumes represent the actual volumes called upon.

2-3
1
2-3
63

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------|----------------|--------------|
| | | | | VOLUME | ELECTRICITY | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | April-07 | FIXED PRICE TRANSACTIONS | | | | |
| 4 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 5 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 6 | | SWAPS | | | | |
| 7 | | SWING SWAPS | | | | |
| 8 | | OVER-THE-COUNTER OPTIONS | | | | |
| 9 | | BROKER FEES | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3
1-14

CONFIDENTIAL

| 1 | A | B | C | D | E | F | |
|----|---------------|------------------------------------|------------------|---------------|--------------|----------------|--------------|
| 2 | | | | ELECTRICITY | | | |
| 3 | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>VOLUME</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 4 | May-07 | FIXED PRICE TRANSACTIONS | | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | | |
| 7 | | SWAPS | | | | | |
| 8 | | SWING SWAPS | | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | | |
| 10 | | BROKER FEES | | | | | |
| 11 | | | | | | | |
| 12 | | | | | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | | | | | | | |
| 16 | | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3
0
1
2-3
05

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------|----------------|--------------|
| | | | | ELECTRICITY | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | June-07 | FIXED PRICE TRANSACTIONS | | | | |
| 4 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 5 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 6 | | SWAPS | | | | |
| 7 | | SWING SWAPS | | | | |
| 8 | | OVER-THE-COUNTER OPTIONS | | | | |
| 9 | | BROKER FEES | | | | |
| 10 | | | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3
R

2-3
1
R

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------|----------------|--------------|
| | | | | ELECTRICITY | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | July-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3
P.

2-3
P. 17

CONFIDENTIAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16

| A | B | C | D | ELECTRICITY | E | F |
|---------------|---|------------------|--------|--------------|----------------|--------------|
| <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | VOLUME | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| August-07 | FIXED PRICE TRANSACTIONS PHYSICAL POWER OPTION PREMIUMS PHYSICAL POWER (EXERCISED OPTIONS) SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon:

2-30

2-30
8

CONFIDENTIAL

| | A | B | C | D | E | F | |
|----|---------------|------------------------------------|------------------|---------------|--------------|----------------|--------------|
| | | | | ELECTRICITY | | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>VOLUME</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 1 | | | | | | | |
| 2 | | | | | | | |
| 3 | | | | | | | |
| 4 | September-07 | FIXED PRICE TRANSACTIONS | | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | | |
| 7 | | SWAPS | | | | | |
| 8 | | SWING SWAPS | | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | | |
| 10 | | BROKER FEES | | | | | |
| 11 | | | | | | | |
| 12 | | | | | | | |
| 13 | | | | | | | |
| 14 | | | | | | | |
| 15 | | | | | | | |
| 16 | | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-30

2-30
1-30
68

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------|----------------|--------------|
| | | | | ELECTRICITY | | |
| | | | | VOLUME | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | October-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3
1
10

CONFIDENTIAL

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|------------------|--------------|----------------|--------------|
| | | | VOLUME | | ELECTRICITY | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>SAVINGS</u> | <u>GAINS</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | November-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3
P.

1
2-3
0.11

CONFIDENTIAL

| 1 2 3 | A | B | C | D | E | F |
|-------------|---------------|------------------------------------|------------------|-------------------------------|--------------------------------------|--------------|
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>VOLUME</u> <u>SALES</u> | <u>ELECTRICITY</u> <u>SAVINGS</u> | <u>GAINS</u> |
| 4 | December-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |
| 16 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

2-3 R.

1
23
0.12

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 9

[Pages 1 through 9]

Notes of external auditor's work papers

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 9-1

[Pages 1 through 3]

Spreadsheet provided from the external auditor's work papers

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 42-3

[Page 1]

VaR Limits

TYE 12/31/2007

Title: Portfolio



FPL
 Energy Marketing
 & Trading

NP M2M VaR Summary by Fwd Mkt Portfolio

EMT - 24 Forward Months - COB: January 3, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,223,155) | (\$53,408) | \$37,581 | (\$2,380,145) | | |
| FPL Oil Procurement (EMT) | (\$2) | (\$884,387) | \$22,888 | (\$12,705) | | |
| FPL Power Procurement (EMT) | | (\$122,088) | | (\$12,878) | | |
| FPL Gas Procurement (EMT) | (\$1,223,155) | (\$53,408) | \$37,581 | (\$2,380,145) | | |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | | (\$2,974) | | \$0 | | |
| FPL Sales (EMT) | | (\$2,974) | | \$0 | | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - FPSC HEDGING AUDIT NO. 227

Confidential



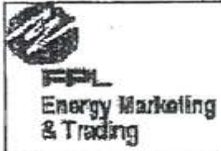
NP M2M VaR Summary by Fwd Mkt Portfolio

EMT - 24 Forward Months - COB: January 4, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|---------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | (\$1,220,583) | \$2,592 | \$37,487 | (\$114) | |
| | FPL Oil Procurement (EMT) | (\$23) | (\$21) | \$80,859 | (\$1,909) | |
| | FPL Procurement (EMT) | (\$1,220,606) | \$2,571 | \$37,328 | (\$1,823) | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - ENERGY SERVICES DIVISION



NP M2M VaR Summary by Fwd Mkt Portfolio
 EMT - 24 Forward Months - COB: January 5, 2007

| | | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % | |
|-----------------------|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|--|
| FPL Hedge (EMT) | | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | (\$1,230,589) | (\$10,028) | \$37,847 | \$180 | | | |
| | FPL Oil Procurement (EMT) | \$0 | \$23 | \$62,012 | \$1,053 | | | |
| All Regions | | | | | | | | |

A B C D E F G

CONFIDENTIAL - EPSC HEARING AIDIT NO: 229



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 5, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR | |
|-----------------------|-------------------------------|---------------|-----------------------|--------------------------|-------------|---------------|---------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | | | | | | | |
| | FPL Nat Gas Procurement (EMT) | (\$8,491,415) | \$4,679,205 | (\$1,583,789) | \$3,175,417 | \$5,123,579 | (\$1,519,281) |
| | FPL Oil Procurement (EMT) | (\$453,331) | \$101,797 | (\$49,574) | \$52,123 | \$847,422 | (\$21,179) |
| | FPL Power Procurement (EMT) | (\$10,584) | (\$21,529) | \$10,545 | (\$10,984) | \$0 | (\$10,470) |
| | FPL Power Sales (EMT) | | (\$3,512) | \$3,512 | \$0 | \$0 | \$0 |
| FPL Sales (EMT) | | | | | | | |
| EMT Totals | | | | | | | |

A B C D E F G

CONFIDENTIAL - EDGC HENNING AUDIT NO. 22.0

42-3 P.4
1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 8, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,250,191) | (\$25,602) | \$38,286 | \$639 | | |
| FPL Oil Procurement (EMT) | \$5 | \$5 | \$62,236 | \$227 | | |
| FPL Coal Procurement (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - EDCG HEDGING AUDIT NO. 990

Confidential and Proprietary

42-3 P.5
1



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 8, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR |
|-------------------------------|---------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$7,908,495) | \$582,920 | (\$330,946) | \$251,974 | \$4,895,656 | (\$347,923) |
| FPL Oil Procurement (EMT) | (\$155,844) | \$295,487 | (\$31,627) | \$264,860 | \$630,525 | (\$16,897) |
| FPL Power Procurement (EMT) | (\$3,540) | \$7,444 | (\$10,984) | (\$3,540) | \$0 | \$0 |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | \$51,584 | \$51,584 | na | | \$56,461 | \$56,461 |
| EMT Totals | | | | | | |

A B C D E F G

CONFIDENTIAL FROM DENVER AIRPORT NO. 990

42-3 P.6
1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 9, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,313,297) | (\$57,018) | \$59,795 | \$21,509 | | |
| FPL Oil Procurement (EMT) | \$8 | \$3 | \$61,954 | (\$285) | | |
| FPL Procurement (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - ESCROW HEDGING LIMIT NO. 22.0

Confidential and Proprietary

42-3 P.7
1



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 9, 2007

| | | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | Valr | Change in Valr |
|-----------------------|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|----------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$2,408,228 | \$10,308,723 | (\$478,267) | \$9,833,455 | \$5,036,881 | \$231,225 |
| | FPL Oil Procurement (EMT) | (\$101,808) | \$65,039 | (\$11,248) | \$43,791 | \$497,282 | (\$33,263) |
| | FPL Power Procurement (EMT) | | \$3,548 | (\$3,540) | \$0 | | \$0 |
| | FPL Procurement (EMT) Total | \$2,306,420 | \$10,376,410 | (\$492,055) | \$9,877,246 | \$5,534,163 | \$197,962 |
| FPL Sales (EMT) | FPL Power Sales (EMT) | \$84,230 | \$32,546 | \$46,783 | \$78,299 | \$90,264 | \$33,793 |
| | FPL Sales (EMT) Total | \$84,230 | \$32,546 | \$46,783 | \$78,299 | \$90,264 | \$33,793 |
| EMT Totals | | | | | | | |

A B C D E F G



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 10, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,293,401) | \$10,808 | \$58,818 | \$23 | | |
| FPL Oil Procurement (EMT) | (\$20) | (\$28) | \$60,747 | (\$1,207) | | |
| FPL Gas Procurement (EMT) | (\$1,293,401) | \$10,780 | \$58,795 | (\$1,184) | | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL PROPRIETARY INFORMATION



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 10, 2007

| | M2M Value | Change in M2M | Expected/Realized M2M | Unrealized Change in M2M | VaR | Change in VaR | |
|-----------------------|-------------------------------|---------------|--------------------------|-----------------------------|------------|---------------|-------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | | | | | | | |
| | FPL Nat Gas Procurement (EMT) | \$3,273,289 | \$873,861 | \$104,949 | \$978,910 | \$4,267,225 | (\$769,666) |
| | FPL Oil Procurement (EMT) | (\$181,214) | (\$79,409) | (\$7,390) | (\$86,799) | \$453,755 | (\$41,507) |
| | FPL Power Procurement (EMT) | (\$25,888) | (\$25,888) | na | | \$10,124 | \$10,124 |
| | FPL Power Sales (EMT) | \$70,804 | (\$13,428) | \$76,124 | \$62,786 | \$61,911 | (\$28,343) |
| FPL Sales (EMT) | | | | | | | |
| EMT Totals | | | | | | | |

A B C D E F G

CONFIDENTIAL - FPSC HEDGING AIDIT NO. 22

42-3 p.10
1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 11, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,217,937) | \$75,464 | \$55,833 | (\$3,985) | | |
| FPL Oil Procurement (EMT) | \$5 | \$25 | \$59,639 | (\$1,108) | | |
| FPL Other Procurement (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - EPCO PERFORMING AIRBIT NO. 99



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 11, 2007

| | M2M Value | Change In M2M | Expected Realized M2M | Unrealized Change In M2M | VaRt | Change in VaRt |
|-----------------------|-------------|---------------|-----------------------|--------------------------|-------------|----------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| | \$8,735,304 | \$5,462,015 | \$62,809 | \$5,524,624 | \$4,252,513 | (\$14,706) |
| | (\$124,330) | \$56,804 | (\$14,729) | \$42,150 | \$413,499 | (\$42,256) |
| | \$19,677 | \$45,565 | (\$25,588) | \$19,677 | \$10,762 | 5636 |
| | | | | | | |
| FPL Sales (EMT) | | | | | | |
| | \$1,789 | (\$69,015) | \$64,615 | (\$4,400) | \$3,997 | (\$57,974) |
| | | | | | | |
| EMT Totals | | | | | | |

A B C D E F G

11-13-07 10:00 AM

42-3 P. 12
1



NP M2M VaR Summary by Fwd Mkt Portfolio

EMT - 24 Forward Months - COB: January 12, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|------------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | FPL Net Gas Procurement (EMT) | (\$1,258,782) | (\$40,845) | \$58,470 | \$2,637 | |
| | FPL Oil Procurement (EMT) | (\$9) | (\$14) | \$80,438 | \$787 | |
| | | (\$1,258,791) | (\$40,859) | \$138,908 | \$3,424 | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - EPSC HENNING AUDIT NO. 22 0



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 12, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$1,761,314 | (\$5,973,990) | \$1,765,848 | (\$5,208,142) | \$4,890,531 | \$638,012 |
| FPL Oil Procurement (EMT) | (\$175,234) | (\$51,004) | (\$43,390) | (\$94,364) | \$88,236 | (\$325,263) |
| FPL Power Procurement (EMT) | \$29,198 | \$9,521 | \$19,577 | \$29,198 | \$10,522 | (\$240) |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | | (\$1,789) | \$1,789 | \$0 | | (\$3,937) |
| EMT Totals | | | | | | |

A B C D E F G

42-3
P.14



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 16, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,250,220) | (\$44) | \$42,649 | (\$15,921) | | |
| FPL Oil Procurement (EMT) | \$14 | \$23 | \$58,659 | (\$777) | | |
| FPL Gas Procurement (EMT) | | | \$80,528 | (\$17,290) | | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - PROPRIETARY INFORMATION



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 16, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | Var | Change in Var |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$187,750 | (\$1,573,564) | \$118,304 | (\$1,455,260) | \$4,491,704 | (\$398,747) |
| FPL Oil Procurement (EMT) | (\$480,680) | (\$315,346) | (\$11,474) | (\$326,820) | \$363,895 | \$275,680 |
| FPL Power Procurement (EMT) | | (\$29,198) | \$29,198 | \$0 | | (\$10,522) |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | \$34,517 | \$34,617 | na | | \$83,059 | \$83,066 |
| EMT Totals | | | | | | |

A B C D E F G

42-3
1 P.16

FPL ENERGY MARKETING & TRADING



NP M2M VaR Summary by Fwd Mkt Portfolio
 EMT - 24 Forward Months - COB: January 17, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,213,578) | \$45,648 | \$40,831 | (\$1,918) | | |
| FPL Oil Procurement (EMT) | (\$12) | (\$26) | \$50,842 | \$183 | | |
| FPL Trading (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - PROPRIETARY INFORMATION

Confidential and Proprietary

02-3 P.17
1



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 17, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | ValR | Change in ValR |
|-----------------------|-------------|---------------|-----------------------|--------------------------|-------------|----------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| | \$9,235,451 | \$8,048,701 | (\$36,824) | \$8,011,877 | \$4,734,849 | \$243,065 |
| | (\$435,592) | \$55,088 | (\$9,612) | \$45,476 | \$338,658 | (\$3,238) |
| | \$1,126 | \$1,126 | na | | \$4,000 | \$4,000 |
| FPL Sales (EMT) | | | | | | |
| | \$88,176 | \$51,561 | \$32,805 | \$84,366 | \$87,144 | \$4,076 |
| EMT Totals | | | | | | |

A B C D E F G

42-3
1 P.18



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 18, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | [REDACTED] | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | (\$1,189,421) | \$24,167 | \$40,110 | (\$521) | |
| | FPL Oil Procurement (EMT) | \$0 | \$12 | \$58,530 | (\$1,312) | |
| | FPL Procurement (EMT) | (\$1,189,421) | \$24,179 | \$98,640 | (\$1,833) | |
| All Regions | [REDACTED] | | | | | |

A B C D E F G

42-3
1 P.19



FPL
Energy Marketing
& Trading

Spot Month Exposure Report

EMT - Spot Month - COB: January 18, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$6,483,739 | (\$1,752,712) | \$603,917 | (\$1,148,795) | \$4,324,265 | (\$409,964) |
| FPL Oil Procurement (EMT) | (\$534,536) | (\$98,944) | (\$39,238) | (\$138,182) | \$331,457 | (\$27,201) |
| FPL Power Procurement (EMT) | \$2,472 | \$1,346 | \$1,126 | \$2,472 | \$14,255 | \$10,255 |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | \$33,599 | (\$52,510) | \$80,424 | \$27,814 | \$31,736 | (\$55,408) |
| EMT Totals: | | | | | | |

A B C D E F G

4/2-3
1 P.20



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 19, 2007

| | | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | (\$1,249,758) | (\$80,335) | \$80,040 | \$19,930 | | |
| | FPL Oil Procurement (EMT) | \$5 | \$5 | \$80,709 | \$2,179 | | |
| | FPL (Call) (EMT) | | | | | | |
| All Regions | | | | | | | |

A B C D E F G

42-3
C P. 21



FPL
Energy Marketing
& Trading

Spot Month Exposure Report

EMT - Spot Month - COB: January 19, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VarR | Change in VarR |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|----------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$2,769,374 | (\$3,714,365) | \$1,516,029 | (\$2,198,336) | \$3,181,493 | (\$1,143,387) |
| FPL Oil Procurement (EMT) | (\$297,475) | \$257,151 | (\$169,847) | \$68,014 | \$211,181 | (\$120,275) |
| FPL Power Procurement (EMT) | \$7,442 | \$4,975 | \$2,472 | \$7,442 | \$31,000 | \$16,745 |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | \$28,196 | (\$5,372) | \$33,568 | \$28,196 | \$40,055 | \$8,328 |
| EMT Totals | | | | | | |

A B C D E F G

FPL ENERGY MARKETING & TRADING

42-3
1 P.22



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 22, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,271,861) | (\$22,205) | \$62,677 | \$2,637 | | |
| FPL Oil Procurement (EMT) | \$9 | \$4 | \$61,902 | \$283 | | |
| FPL Repurchase (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 22, 2007

| | M2M Value | Change In M2M | Expected Realized M2M | Unrealized Change In M2M | VaRt | Change In VaRt |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|----------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$2,991,747 | \$222,373 | \$271,163 | \$493,536 | \$2,915,654 | (\$255,644) |
| FPL Oil Procurement (EMT) | (\$268,146) | \$37,329 | (\$43,967) | (\$5,338) | \$183,404 | (\$27,777) |
| FPL Power Procurement (EMT) | | (\$7,448) | \$7,448 | \$0 | | (\$31,080) |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | \$19,099 | (\$9,137) | \$25,063 | \$15,926 | \$4,961 | (\$35,106) |
| EMT Totals | | | | | | |

A B C D E F G

CONFIDENTIAL - EPSC HEARING AIDNT NO 99

42-3
1 P.24



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio

EMT - 24 Forward Months - COB: January 23, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,345,970) | (\$74,000) | \$85,548 | \$2,580 | | |
| FPL Oil Procurement (EMT) | \$0 | \$0 | \$81,485 | \$473 | | |
| FPL Procurement (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G

FORMS ENGINEERING A110117 NO. 22



FPL
Energy Marketing
& Trading

Spot Month Exposure Report

EMT - Spot Month - COB: January 23, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR |
|--------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat. Gas Procurement (EMT) | \$7,531,081 | \$4,539,334 | \$265,627 | \$4,804,961 | \$1,940,689 | (\$975,165) |
| FPL Oil Procurement (EMT) | (\$269,214) | (\$9,068) | (\$8,234) | (\$17,302) | \$183,547 | \$143 |
| FPL Power Procurement (EMT) | \$38,122 | \$38,122 | na | | \$56,087 | \$56,087 |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | \$13,853 | (\$5,195) | \$19,059 | \$13,853 | \$0 | (\$4,951) |
| EMT Totals | | | | | | |

A B C D E F G

CONFIDENTIAL - EPSC HEARING A11017 NA 09 v

42-3
/ P. 26



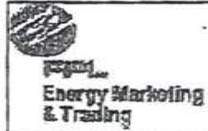
FPL
Energy Marketing
& Trading

NF M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 24, 2007

| | | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | | | | | | | |
| | FPL Nat Gas Procurement (EMT) | (\$1,411,799) | (\$85,829) | \$80,853 | (\$1,663) | | |
| | FPL CB Procurement (EMT) | (\$44,000) | (\$44,018) | \$81,160 | (\$345) | | |
| FPL Total (EMT) | | | | | | | |
| All Regions | | | | | | | |

A B C D E F G

4/2-3
1/8.27



Spot Month Exposure Report
 EMT - Spot Month - COB: January 24, 2007

| | | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR |
|-----------------------|-------------------------------|-------------|---------------|--------------------------|-----------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$5,043,572 | \$522,934 | \$226,252 | \$1,436,833 | \$1,734,408 | (\$208,285) |
| | FPL Oil Procurement (EMT) | (\$259,927) | \$9,287 | (\$9,555) | (\$374) | \$86,582 | (\$26,965) |
| | FPL Power Procurement (EMT) | | (\$35,122) | \$35,122 | \$0 | | (\$39,887) |
| FPL Sales (EMT) | FPL Power Sales (EMT) | \$57,472 | (\$33,505) | \$13,961 | (\$27,472) | \$716,832 | \$116,832 |
| EMT Totals | | | | | | | |

A B C D E F G

42-3
/ P.28



NP M2M VaR Summary by Fwd Mkt Portfolio
 EMT - 24 Forward Months - COB: January 25, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| | FPL Nat Gas Procurement (EMT) | (\$1,282,043) | \$118,856 | \$55,113 | (\$5,740) | |
| | FPL Oil Procurement (EMT) | (\$43,078) | \$31 | \$90,357 | (\$783) | |
| | FPL Procurement (EMT) | (\$1,325,121) | \$118,887 | \$145,470 | (\$6,523) | |
| All Regions | | | | | | |

A B C D E F G

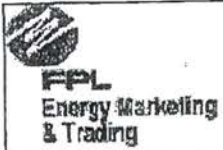
42-3
P. 29



Spot Month Exposure Report
 EMT - Spot Month - COB: January 25, 2007

| | M2M Value | Change in M2M | Expend Realized M2M | Unrealized Change in M2M | VolR | Change in VolR | |
|-----------------------|-------------------------------|---------------|---------------------|--------------------------|-----------|----------------|-------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | | | | | | | |
| | FPL Nat Gas Procurement (EMT) | \$7,125,832 | (\$97,850) | \$1,149,118 | \$231,425 | \$1,520,486 | (\$213,904) |
| | FPL Oil Procurement (EMT) | (\$4,767) | \$255,160 | (\$7,911) | \$287,589 | \$22,243 | (\$84,335) |
| | FPL Power Sales (EMT) | \$80,151 | (\$7,321) | \$84,265 | \$85,944 | \$74,874 | (\$10,159) |
| EMT Totals | | | | | | | |

A B C D E F G



NP M2M VaR Summary by Fwd Mkt Portfolio
 EMT - 24 Forward Months - COB: January 26, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,289,804) | \$3,138 | \$58,282 | \$1,149 | | |
| FPL Oil Procurement (EMT) | (\$44,008) | (\$28) | \$81,848 | \$1,289 | | |
| FPL Procurement (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G



Spot Month Exposure Report

EMT - Spot Month - COB: January 26, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR |
|-----------------------|-------------------------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL Hedge (EMT) | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$2,975,513 | (\$4,160,219) | \$3,572,478 | (\$577,743) | \$750,774 |
| | FPL Oil Procurement (EMT) | (\$389,322) | (\$394,565) | (\$8,225) | (\$291,390) | \$10,989 |
| FPL Sales (EMT) | FPL Power Sales (EMT) | \$114,191 | \$24,010 | \$80,151 | \$14,151 | \$112,263 |
| | | | | | | \$37,384 |
| EMT Totals | | | | | | |

A B C D E F G

42-3
1 P.32



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: January 29, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|-------------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,250,146) | \$30,668 | \$4,147,398 | \$4,081,134 | | |
| FPL Oil Procurement (EMT) | (\$43,971) | \$35 | \$60,278 | (\$1,370) | | |
| FPL Int'l Procurement (EMT) | | | | | | |
| All Regions | | | | | | |

A

B

C

D

E

F

G

Confidential and Proprietary

42-3
1 P. 33



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 29, 2007

| | | M2M Value | Change In M2M | Expected Realized M2M | Unrealized Change In M2M | VaR | Change In VaR |
|-----------------------|-------------------------------|-------------|---------------|-----------------------|--------------------------|-----------|---------------|
| FPL Hedge (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$1,658,133 | (\$1,117,483) | \$998,453 | (\$119,827) | \$526,977 | (\$223,797) |
| | FPL Oil Procurement (EMT) | \$42,784 | \$932,116 | (\$296,444) | \$635,622 | \$2,537 | (\$8,352) |
| FPL Sales (EMT) | FPL Power Sales (EMT) | \$388,215 | \$194,154 | \$106,744 | \$300,688 | \$87,232 | (\$34,986) |
| EMT Totals | | | | | | | |

A B C D E F G

42-3
/ P. 34



NP M2M VaR Summary by Fwd Mkt Portfolio
 EMT - 24 Forward Months - COB: January 30, 2007

| | | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|---------------|-------------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | (\$1,380,824) | (\$121,478) | \$4,138,062 | \$4,138,062 | | |
| | FPL Oil Procurement (EMT) | (\$43,085) | (\$24) | \$81,111 | \$81,111 | | |
| | FPL Procurement (EMT) | (\$1,423,909) | (\$121,502) | \$4,219,173 | \$4,219,173 | | |
| FPL Sales (EMT) | FPL Power Sales (EMT) | \$14,928 | \$14,928 | \$1,871 | \$1,871 | | |
| | FPL Sales (EMT) | \$14,928 | \$14,928 | \$1,871 | \$1,871 | | |
| All Regions | | | | | | | |

A B C D E F G

CONFIDENTIAL - INTERNAL USE ONLY



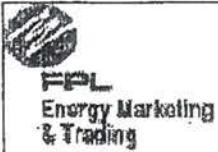
FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: January 30, 2007

| | | M2M Value | Change to M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR |
|-----------------------|-------------------------------|-------------|---------------|-----------------------|--------------------------|-----------|---------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$1,357,328 | (\$500,005) | \$690,984 | \$280,479 | \$305,267 | (\$221,720) |
| | FPL Oil Procurement (EMT) | \$25,491 | (\$17,293) | \$21,392 | \$4,099 | \$1,211 | (\$1,426) |
| | FPL Power Sales (EMT) | \$223,166 | (\$85,149) | \$295,719 | \$108,271 | \$127,575 | \$40,394 |
| FPL Sales (EMT) | | | | | | | |
| EMT Totals | | | | | | | |

A B C D E F G

42-3
1 P.36



NP M2M VaR Summary by Fwd Mkt Portfolio
 EMT - 24 Forward Months - COB: January 31, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| | FPL Net Gas Procurement (EMT) | (\$1,348,190) | \$32,485 | \$4,182,918 | \$53,858 | |
| | FPL Oil Procurement (EMT) | \$682,988 | \$738,993 | \$84,187 | \$3,078 | |
| | FPL Power Procurement (EMT) | | | | | |
| FPL Sales (EMT) | | | | | | |
| | FPL Power Sales (EMT) | \$84,115 | \$70,189 | \$16,388 | \$14,887 | |
| | FPL Sales (EMT) | \$84,115 | \$70,189 | \$16,388 | \$14,887 | |
| All Regions | | | | | | |

A B C D E F G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report

EMT - Spot Month - COB: January 31, 2007

| | | Change In M2M | Expected Realized M2M | Change In VaR |
|-----------------------|-------------------------------|---------------|-----------------------|---------------|
| FPL HEDGE (EMT) | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | (\$1,357,328) | \$1,357,328 | (\$305,257) |
| | FPL Oil Procurement (EMT) | (\$25,491) | \$25,491 | (\$1,211) |
| | FPL Procurement (EMT) Total | | | |
| FPL Sales (EMT) | FPL Power Sales (EMT) | (\$223,166) | \$223,166 | (\$127,676) |
| | FPL Sales (EMT) Total | | | |
| EMT Totals | | | | |

A

B

C

D

Pg. 38

42-3
1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 4, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|-------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$274,295) | (\$601,287) | \$339,197 | (\$4,469,001) | | |
| FPL Oil Procurement (EMT) | \$6,325 | (\$177,154) | \$94 | (\$21,231) | | |
| FPL Power Procurement (EMT) | | (\$188,745) | | (\$4,023) | | |
| | | (\$96,195) | | (\$5,212) | | |
| All Regions | | | | | | |

A B C D E F G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 4, 2007

| | M2M value | Change in M2M | Var | Change in Var |
|-------------------------------|-------------|---------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | |
| FPL Procurement (EMT) | | | | |
| FPL Nat Gas Procurement (EMT) | \$8,691,617 | \$8,691,617 | \$6,746,966 | \$6,746,966 |
| FPL Oil Procurement (EMT) | \$2,227,909 | \$2,227,909 | \$1,672,746 | \$1,672,746 |
| FPL Power Procurement (EMT) | \$98,677 | \$98,677 | \$23,337 | \$23,337 |
| FPL Sales (EMT) | | | | |
| FPL Power Sales (EMT) | \$15,745 | \$15,745 | \$4,113 | \$4,113 |
| EMT Totals | | | | |

A B C D E

CONFIDENTIAL EDOG MEMORANDUM 999

42-3
1 P. 40



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio

EMT - 24 Forward Months - COB: September 5, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|-------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | [REDACTED] | | | | | |
| FPL Procurement (EMT) | [REDACTED] | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$400,334) | (\$128,038) | \$335,391 | (\$3,896) | | |
| FPL Oil Procurement (EMT) | \$8,318 | (57) | \$94 | \$0 | | |
| FPL Other Procurement (EMT) | (\$30,000) | (\$20,046) | \$0 | (\$2,150) | | |
| All Regions | [REDACTED] | | | | | |

A B C D E F G

2007 SEP 11 AM 11:07:11 AEST 000

42-3
1 P.41



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 5, 2007

| | | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | Var | Change in Var |
|-----------------------|-------------------------------|--------------|---------------|-----------------------|--------------------------|--------------|---------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$22,556,302 | -\$13,864,685 | \$1,883,585 | -\$15,748,270 | \$12,563,779 | \$5,816,813 |
| | FPL Oil Procurement (EMT) | \$662,455 | (\$1,565,454) | \$485,487 | (\$1,079,967) | \$1,473,861 | (\$198,885) |
| | FPL Power Procurement (EMT) | \$10,062 | (\$88,615) | \$28,677 | -\$10,082 | \$0 | (\$23,237) |
| FPL Sales (EMT) | FPL Power Sales (EMT) | \$102 | (\$15,643) | \$15,745 | -\$102 | \$0 | (\$4,113) |
| EMT Totals | | | | | | | |

A

B

C

D

E

F

G

42-3
1
P.42



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT -24 Forward Months - COB: September 6, 2007

| | | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|-------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | (\$102,871) | (\$202,537) | \$315,723 | (\$10,088) | | |
| | FPL Oil Procurement (EMT) | \$0,314 | (\$4) | \$04 | \$0 | | |
| | | (\$102,557) | (\$202,541) | \$315,727 | (\$10,088) | | |
| All Regions | | | | | | | |

A B C D E F G

P.43
42-3
1



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 6, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR | |
|-----------------------|-------------------------------|---------------|-----------------------|--------------------------|-------------|---------------|---------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | | | | | | | |
| | FPL Nat Gas Procurement (EMT) | -\$24,795,451 | \$2,239,149 | \$923,248 | \$3,162,397 | \$11,198,842 | (\$1,365,137) |
| | FPL Oil Procurement (EMT) | \$608,800 | (\$53,955) | \$96,165 | \$12,210 | \$1,415,811 | (\$58,280) |
| | FPL Power Procurement (EMT) | \$10,794 | \$732 | \$10,062 | \$10,794 | \$0 | \$0 |
| FPL Sales (EMT) | | | | | | | |
| | FPL Power Sales (EMT) | | (\$102) | \$102 | \$0 | | \$0 |
| EMT Totals | | | | | | | |

A B C D E F G

42-3
/ P.44



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 7, 2007

| | | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|-------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | (\$528,628) | \$74,243 | \$318,597 | \$874 | | |
| | FPL Oil Procurement (EMT) | \$11,403 | \$5,089 | \$170 | \$76 | | |
| | FPL Procurement (EMT) | (\$517,225) | \$79,332 | \$318,767 | \$950 | | |
| All Regions | | | | | | | |

A

B

C

D

E

F

G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 7, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | Var | Change in Var |
|-------------------------------|--------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$22,283,185 | (\$2,507,265) | \$3,085,169 | \$80,904 | \$9,317,153 | (\$1,381,485) |
| FPL Oil Procurement (EMT) | \$171,439 | (\$437,061) | \$2,785 | (\$434,275) | \$1,230,285 | (\$185,325) |
| FPL Power Procurement (EMT) | (\$11,759) | (\$22,553) | \$10,794 | (\$11,269) | \$7,535 | \$7,535 |
| EMT Totals | | | | | | |

A B C D E F G

P.416
42-3
1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 10, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|-------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$238,858) | \$291,678 | \$342,104 | \$25,057 | | |
| FPL Oil Procurement (EMT) | \$11,412 | \$8 | \$170 | \$0 | | |
| FPL Procurement (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G

P.47
42-3
1



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 10, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR | |
|-----------------------|-------------------------------|---------------|-----------------------|--------------------------|----------------|---------------|-------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | | | | | | | |
| | FPL Nat Gas Procurement (EMT) | \$309,851 | (\$21,978,335) | \$1,246,823 | (\$20,731,512) | \$18,433,529 | \$8,616,376 |
| | FPL Oil Procurement (EMT) | \$918,487 | \$747,048 | (\$63,468) | \$683,580 | \$1,137,355 | (\$92,920) |
| | FPL Power Procurement (EMT) | (\$11,388) | \$386 | (\$11,765) | (\$11,383) | \$7,535 | \$0 |
| | FPL Power Sales (EMT) | \$15,759 | \$15,759 | na | \$0 | \$0 | |
| FPL Sales (EMT) | | | | | | | |
| EMT Totals | | | | | | | |

A B C D E F G

P.48
42-3
1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 11, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|------------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| | FPL Nat Gas Procurement (EMT) | (\$323,847) | (\$88,889) | \$337,049 | (\$5,115) | |
| | FPL Oil Procurement (EMT) | \$11,390 | (\$18) | \$170 | \$0 | |
| | | | | | | |
| All Regions | | | | | | |

A

B

C

D

E

F

G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 11, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR | |
|-----------------------|------------------------------------|---------------|-----------------------|--------------------------|---------------|---------------|---------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | | | | | | | |
| | FPL Nat Gas Procurement (EMT) | \$831,473 | (\$1,141,324) | \$84,753 | (\$1,056,571) | \$17,227,489 | (\$1,206,049) |
| | FPL Oil Procurement (EMT) | \$899,442 | \$88,955 | (\$32,587) | \$48,368 | \$1,027,816 | (\$109,549) |
| | FPL Power Procurement (EMT) | \$19,115 | \$30,498 | (\$11,383) | \$19,115 | \$5,344 | (\$2,191) |
| | FPL Procurement (EMT) Total | | | | | | |
| FPL Sales (EMT) | | | | | | | |
| | FPL Power Sales (EMT) | \$5,107 | (\$10,632) | \$19,259 | \$5,107 | \$0 | \$0 |
| | FPL Sales (EMT) Total | | | | | | |
| EMT Totals | | | | | | | |

A B C D E F G

42-3
1 P.50



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 12, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$89,232) | \$234,815 | \$303,417 | \$26,388 | | |
| FPL Oil Procurement (EMT) | \$11,391 | (\$5) | \$170 | \$0 | | |
| FPL Procurement (EMT) | (\$77,841) | \$234,810 | \$303,417 | \$26,388 | | |
| All Regions | | | | | | |

A

B

C

D

E

F

G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 12, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VarR | Change in VarR |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|--------------|----------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$4,626,956 | \$5,336,428 | (\$5,856) | \$5,282,373 | \$16,924,371 | (\$263,199) |
| FPL Oil Procurement (EMT) | \$1,813,791 | \$914,349 | (\$28,520) | \$885,829 | \$976,491 | (\$51,325) |
| FPL Power Procurement (EMT) | \$2,157 | (\$16,958) | \$15,115 | \$2,157 | \$3,340 | (\$2,084) |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | | (\$5,107) | \$5,107 | \$0 | | \$0 |
| EMT Totals | | | | | | |

A B C D E F G

42-3 P.52
1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 13, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|-------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$152,885) | (\$83,433) | \$340,028 | (\$14,389) | | |
| FPL Oil Procurement (EMT) | \$11,403 | \$12 | \$170 | \$0 | | |
| FPL Procurement (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 13, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | Var | Change in Var |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|--------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$6,104,683 | \$1,897,727 | \$247,368 | \$1,545,083 | \$16,225,331 | (\$699,040) |
| FPL Oil Procurement (EMT) | \$1,666,588 | (\$247,208) | \$83,910 | (\$163,299) | \$908,533 | (\$67,558) |
| FPL Power Procurement (EMT) | (\$9,408) | (\$7,568) | \$2,137 | (\$5,408) | \$3,340 | \$8 |
| EMT Totals | | | | | | |

A B C D E F G

42-3
1 P.54



NP M2M VaR Summary by Fwd Mkt Portfolio
 EMT - 24 Forward Months - COB: September 14, 2007

| | | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|----------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$8,194 | \$100,858 | \$355,405 | \$8,487 | | |
| | FPL Oil Procurement (EMT) | \$15,570 | \$4,478 | \$233 | \$83 | | |
| | FPL Storage (EMT) | | | \$155,500 | \$3,165 | | |
| All Regions | | | | | | | |

A B C D E F G

CONFIDENTIAL: EROG HOLDING AIRLIFT 09 0



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 14, 2007

| | M2M Value | Change In M2M | Expected Realized M2M | Unrealized Change In M2M | VaR | Change In VaR |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|--------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$7,686,258 | \$1,551,567 | \$1,046,772 | \$2,630,339 | \$13,751,625 | (\$2,473,705) |
| FPL Oil Procurement (EMT) | \$1,596,944 | \$388 | \$318,942 | \$311,300 | \$741,286 | (\$167,647) |
| FPL Power Procurement (EMT) | \$6,506 | \$11,994 | (\$5,408) | \$6,585 | \$18,592 | \$7,252 |
| EMT Totals | | | | | | |

A

B

C

D

E

F

G

42-3
1 P.56



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 17, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | [REDACTED] | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$87,088 | \$78,804 | \$385,950 | \$10,455 | |
| | FPL Oil Procurement (EMT) | \$15,578 | \$0 | \$232 | (\$1) | |
| | FPL Emt - 24 Fwd Mths | \$102,666 | | \$386,182 | \$10,454 | |
| All Regions | [REDACTED] | | | | | |

A

B

C

D

E

F

G

42-3
1 P.57



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 17, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VarR | Change in VarR |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|--------------|----------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$8,282,841 | (\$1,403,409) | \$549,627 | (\$553,783) | \$12,731,010 | (\$1,620,519) |
| FPL Oil Procurement (EMT) | \$1,476,397 | (\$190,547) | \$218,988 | \$28,439 | \$648,589 | (\$84,897) |
| FPL Power Procurement (EMT) | \$50,752 | \$44,166 | \$6,586 | \$50,752 | \$0 | (\$10,592) |
| EMT Totals | | | | | | |

A B C D E F G

42-3
1 P.5B



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio

EMT - 24 Forward Months - COB: September 18, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|----------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$21,422 | (\$65,600) | \$361,902 | (\$4,048) | | |
| FPL Oil Procurement (EMT) | \$4 | (\$15,575) | \$160 | (\$82) | | |
| All Regions | | | | | | |

A B C D E F G

42-3
1 P.59



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 18, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VarR | Change in VarR |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|----------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$9,294,736 | \$2,011,895 | \$413,269 | \$2,425,154 | \$5,549,426 | (\$7,181,584) |
| FPL Oil Procurement (EMT) | \$708,172 | (\$768,225) | \$164,250 | (\$603,975) | \$385,079 | (\$251,510) |
| FPL Power Procurement (EMT) | \$11,749 | (\$39,003) | \$50,752 | \$11,749 | \$0 | \$0 |
| EMT Totals | | | | | | |

A B C D E F G

12-3
1 P.60



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 19, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|-------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$220,285) | (\$241,707) | \$347,384 | (\$14,538) | | |
| FPL Oil Procurement (EMT) | \$4 | \$8 | \$151 | \$1 | | |
| FPL Procurement (EMT) | (\$220,281) | (\$241,699) | \$347,535 | (\$14,537) | | |
| All Regions | | | | | | |

A B C D E F G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 19, 2007

| | M2M Value | Change in M2M | Expected-Realized M2M | Unrealized Change in M2M | VaR | Change in VaR | |
|-----------------------|-------------------------------|---------------|-----------------------|--------------------------|---------------|---------------|---------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | | | | | | | |
| | FPL Nat Gas Procurement (EMT) | \$5,758,224 | (\$2,835,912) | \$706,804 | (\$1,829,105) | \$3,579,419 | (\$1,970,088) |
| | FPL Oil Procurement (EMT) | \$683,975 | (\$24,197) | \$112,841 | \$88,644 | \$342,023 | (\$53,056) |
| | FPL Power Procurement (EMT) | \$58,872 | -\$84,123 | \$11,749 | -\$68,672 | \$0 | \$0 |
| FPL Sales (EMT) | | | | | | | |
| | FPL Power Sales (EMT) | -\$12,281 | \$12,281 | na | \$0 | \$0 | |
| EMT Totals | | | | | | | |

A B C D E F G

P.62
42-3
1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 20, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|-------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$366,352) | (\$185,067) | \$336,065 | (\$10,308) | | |
| FPL Oil Procurement (EMT) | \$4 | \$0 | \$151 | \$0 | | |
| FPL Procurement (EMT) | (\$366,348) | (\$185,067) | \$336,216 | (\$10,308) | | |
| All Regions | | | | | | |

A B C D E F G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 20, 2007

| | | N2M Value | Change in N2M | Expected Realized N2M | Unrealized Change in N2M | VaR | Change in VaR |
|-----------------------|-------------------------------|-------------|---------------|--------------------------|-----------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$2,906,132 | (\$2,852,672) | \$556,414 | (\$2,296,258) | \$2,152,027 | (\$1,425,891) |
| | FPL Oil Procurement (EMT) | \$459,010 | (\$224,966) | \$73,950 | (\$157,015) | \$307,173 | (\$34,850) |
| | FPL Power Procurement (EMT) | \$28,734 | (\$37,138) | \$68,872 | \$28,734 | \$0 | \$0 |
| | FPL Power Sales (EMT) | | (\$12,281) | \$12,281 | \$0 | | \$0 |
| FPL Sales (EMT) | | | | | | | |
| EMT Totals | | | | | | | |

A B C D E F G

42-3
1 P.64



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 21, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|--------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$10,544,085 | \$10,031,317 | \$574,834 | \$237,869 | | |
| FPL Oil Procurement (EMT) | \$4 | \$0 | \$151 | \$0 | | |
| All Regions | | | | | | |

A B C D E F G

42-3
1 P.65



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 21, 2007

| | M2M Value | Change in M2M | Expected/Realized M2M | Unrealized Change in M2M | Var | Change in Var |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$3,490,820 | (\$1,401,394) | \$1,416,234 | \$14,040 | \$1,530,274 | (\$670,284) |
| FPL Oil Procurement (EMT) | \$493,480 | (\$26,820) | \$36,820 | \$0 | \$279,494 | (\$27,576) |
| FPL Power Procurement (EMT) | \$12,689 | \$9,514 | \$3,174 | \$12,688 | \$0 | \$0 |
| EMT Totals | | | | | | |

A

B

C

D

E

F

G

42-3
1-P.66



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio

EMT - 24 Forward Months - COB: September 24, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|--------------|---------------|-----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$11,310,874 | \$785,908 | \$875,418 | \$100,582 | | |
| FPL Oil Procurement (EMT) | \$8,318 | \$8,312 | \$103 | (\$48) | | |
| FPL Embargo (EMT) | | | | | | |
| All Regions | | | | | | |

A B C D E F G



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 24, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | Var | Change in Var |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$3,741,432 | \$340,812 | \$497,855 | \$638,688 | \$1,295,031 | (\$237,243) |
| FPL Oil Procurement (EMT) | \$510,100 | \$16,620 | \$36,020 | \$53,440 | \$252,240 | (\$27,254) |
| FPL Power Procurement (EMT) | \$12,966 | \$278 | \$12,680 | \$12,985 | \$0 | \$0 |
| EMT Totals | | | | | | |

A B C D E F G

42-3 P.68
1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 25, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$11,321,888 | \$10,992 | \$730,836 | \$85,420 | |
| | FPL Oil Procurement (EMT) | \$0,310 | \$0 | \$103 | \$0 | |
| | FPL Procurement (EMT) | \$11,322,198 | \$10,992 | \$730,939 | \$85,420 | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - PROPRIETARY INFORMATION

V2-3
1
P.69



Spot Month Exposure Report
 EMT - Spot Month - COB: September 25, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | Var | Change in Var |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$1,832,905 | (\$1,908,927) | \$825,757 | (\$1,283,130) | \$1,194,422 | (\$88,609) |
| FPL Oil Procurement (EMT) | \$380,442 | (\$129,658) | \$83,940 | (\$45,718) | \$210,467 | (\$41,773) |
| FPL Power Procurement (EMT) | (\$1,985) | (\$14,961) | \$12,956 | (\$1,995) | \$0 | \$0 |
| EMT Totals | | | | | | |

A B C D E F G

CONFIDENTIAL - EDCS HENNING A11117 NO 99 P.

P. 70
4253
 1



FPL
Energy Marketing
& Trading

NP M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 26, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % | |
|-----------------------|-------------------------------|---------------|----------------|---------------|-------------|-------------|--|
| FPL HEDGE (EMT) | | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | \$707,614 | (\$10,814,252) | \$4,898,361 | \$4,108,515 | | |
| | FPL Oil Procurement (EMT) | \$0,310 | \$0 | \$103 | \$0 | | |
| All Regions | | | | | | | |

A B C D E F G



FPL
Energy Marketing
& Trading

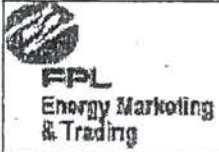
Spot Month Exposure Report
EMT - Spot Month - COB: September 26, 2007

| | M2M-Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR |
|-------------------------------|-------------|---------------|--------------------------|-----------------------------|-------------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$5,973,657 | \$2,141,352 | \$366,501 | \$2,507,853 | \$1,066,883 | (\$125,614) |
| FPL Oil Procurement (EMT) | \$189,110 | (\$191,332) | \$105,317 | (\$86,015) | \$147,532 | (\$62,875) |
| FPL Power Procurement (EMT) | (\$2,129) | (\$134) | (\$1,995) | (\$2,129) | \$0 | \$0 |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | \$9,297 | \$9,297 | NA | | \$0 | \$0 |
| EMT Totals | | | | | | |

A B C D E F G

CONFIDENTIAL - EDGE HEDGING ALIMIT NO 990

P. 72
42-3
1



NP M2M VaR Summary by Fwd Mkt Portfolio
 EMT - 24 Forward Months - COB: September 27, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-------------------------------|---------------|---------------|-------------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | (\$1,193,083) | (\$1,901,577) | \$4,834,852 | (\$4,888) | | |
| FPL Oil Procurement (EMT) | \$18,885 | \$12,340 | \$278 | \$178 | | |
| FPL Coal Procurement (EMT) | \$175,288 | \$189,228 | \$3,084,520 | (\$17,570) | | |
| All Regions | | | | | | |

A B C D E F G



Spot Month Exposure Report

EMT - Spot Month - COB: September 27, 2007

| | M2M Value | Change in M2M | Expected Realized M2M | Unrealized Change in M2M | VaR | Change in VaR |
|-------------------------------|-------------|---------------|-----------------------|--------------------------|-----------|---------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | | | | | | |
| FPL Nat Gas Procurement (EMT) | \$2,241,454 | (\$1,732,403) | \$1,016,549 | (\$713,854) | \$818,526 | (\$252,282) |
| FPL Oil Procurement (EMT) | \$186,450 | (\$2,660) | \$69,895 | \$67,235 | \$85,465 | (\$61,127) |
| FPL Power Procurement (EMT) | (\$9,513) | (\$7,504) | (\$2,129) | (\$9,813) | \$0 | \$0 |
| FPL Sales (EMT) | | | | | | |
| FPL Power Sales (EMT) | \$4,090 | (\$5,195) | \$9,297 | \$4,090 | \$0 | \$0 |
| EMT Totals | | | | | | |

A B C D E F G

CONFIDENTIAL - PROPRIETARY INFORMATION - AIRTEL AND P...

P. 74
431
1



FPL
Energy Marketing
& Trading

NF M2M VaR Summary by Fwd Mkt Portfolio
EMT - 24 Forward Months - COB: September 28, 2007

| | M2M | Change in M2M | VaR | Change in VaR | VaR Limit | VaR Limit % |
|-----------------------|-------------------------------|---------------|----------|---------------|-----------|-------------|
| FPL HEDGE (EMT) | | | | | | |
| FPL Procurement (EMT) | FPL Nat Gas Procurement (EMT) | (\$1,130,718) | \$54,245 | \$5,167,795 | \$333,143 | |
| | FPL Oil Procurement (EMT) | \$18,885 | \$0 | \$209 | (\$10) | |
| | FPL Power Procurement (EMT) | \$62,077 | \$62,077 | \$5,262 | \$5,262 | |
| All Regions | | | | | | |

A B C D E F G

CONFIDENTIAL - EDSC HENGGING AIRINT NO 99821



FPL
Energy Marketing
& Trading

Spot Month Exposure Report
EMT - Spot Month - COB: September 28, 2007

| | Change in M2M | Expected Realized (M2M) | VaRt | Change in VaRt |
|-------------------------------|---------------|-------------------------|-----------|----------------|
| FPL HEDGE (EMT) | | | | |
| FPL Procurement (EMT) | | | | |
| FPL Nat Gas Procurement (EMT) | (\$2,241,494) | \$2,241,454 | \$816,526 | (\$252,282) |
| FPL Oil Procurement (EMT) | (\$186,458) | \$186,450 | \$85,465 | (\$61,127) |
| FPL Power Procurement (EMT) | \$9,513 | (\$9,513) | \$0 | \$0 |
| FPL Sales (EMT) | | | | |
| FPL Power Sales (EMT) | (\$4,096) | \$4,090 | \$0 | \$0 |
| EMT Totals | | | | |

A B C D E

CONFIDENTIAL - EDCS HENGGING AINUT NO 998-1

42-3
1 P. 76

YL
5/1/08

KW
5/1/08

COMPANY: FPL
 TITLE: RECONCILIATION OF GAINS/LOSSES TO THE GENERAL LEDGER - SUMMARY
 PERIOD: TYE 12/31/07

We were asked to audit the following in the Audit Service Request:

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21

- 1 Verify the level of hedging gains/losses associated with the company's financial hedging activities for the 12 month period ended December 31, 2007.
- 2 Verify that the level of gains/losses reported are consistent with FPL's Hedge Plan filed with the Commission.
- 3 Verify that the level of gains/losses reported are consistent with the requirements of Order No. PSC-02-1484-FOF-EI.
- 4 Verify that the accounting treatment for futures, options, and swap contracts between the utility and its counter parties are in compliance with Commission Orders and Rules and other applicable Financial Standards (FASB) statements.
- 5 Reconcile the hedging results reported in the utility's final 2007 filing to the company's books and records.
- 6 Verify that the transaction cost associated with each financial hedging instrument, which can be identified, are properly accounted for in the company's books and records.
- 7 Verify that all hedging cost and credits resulting from joint operations with the company's affiliated operations are properly executed and allocated and are in compliance with Commission Orders and Rules.
- 8 Verify that the level of hedging gains or losses associated with the company's financial activities for the 12 month period ended December 31, 2007 is consistent with the requirements of Commission Order PSC-02-1484-FOF-EI, and applicable FASB statements.

PROCEDURES:

22
23
24
25
26
27

28
29
30
31

32
33
34
35
36
37
38
39
40
41
42

43
44
45

46
47

48
49
50
51
52
53

- The company provided us with a preliminary schedule of Gains/Losses for the months in 2007. From this schedule we decided to sample two months, February and September 2007. See explanation of how these months were tested on Wp. 43 page 1 and Wp. 43-3.
- 1 The Hedging losses for the months of February and September for Gas and Oil were traced to the general ledger. It is recorded in the cost of gas and oil in account 151, through an average unit price calculation. This is reflected in the Monthly Gas Closing Report.

No errors found.
 - 2 In addition to the schedule Summary of Gains and Losses the company provided us with monthly detail reports called "FPL Derivative Settlements-All Instruments". These reports show each deal type, quality, price, premium, and gains/losses. The months of January, February, and September were reconciled from the Summary schedule to the FPL Derivative Settlements Report. No errors were found.

Using the Derivatives Report, staff sampled the Swaps from Counterparty [REDACTED]. These deals were traced to the Swap Deal Entry, the Confirmation of the Commodity, Settlement Price Report, and Purchase Statement. All these deals were recalculated.

For the month of January 2007 the Over the Counter Options from Counterparty [REDACTED] was sampled. See testing on Wp. 43-1/1-2

These deals were traced to the Option Deal Form, Confirmation letter, Purchase Statements.

January testing GAS
A schedule was prepared of the over the counter options and swaps detailed by counterparties. [REDACTED]
[REDACTED]

Staff decided to take a sample of these two different categories. See testing on wp. 43-1/1-2 for the over the counter options and wp. 43-1/1-1 for the swaps.

43A P.1

43A01

COMPANY: FPL
TITLE: RECONCILIATION OF GAINS/LOSSES TO THE GENERAL LEDGER
PERIOD: TYE 12/31/07

1
2
3
4
5
6
7
8
9
10
11
12
13
14

September testing GAS
The same type of schedule was prepared for September to determine the largest activity in September. It turned out that [redacted] had the highest OTC and [redacted] had the largest Swaps. Therefore, these two types were tested. See testing of options on wp. 43-3/1-2 and the testing of swaps on wp. 43-3/1 page 11 of 38.

The reason why the gas transactions were selected for testing of the total Hedging transactions for the 2007 year.

[redacted]

These numbers came from the preliminary schedule submitted by the company to start our audit

3 A request was written in which we asked the company to provide a representation letter detailing its accounting treatment for transaction cost associated with its financial hedging program. See wp. 43-4
We also asked the company to provide a schedule of each financial hedging instrument that was executed in 2007 and that included a separation of the following costs:

- a. Total commodity price
- b. Total transaction cost
- c. Total other cost
- d. Total cost
- e. Total gains/loss at settlement

The company answered that they only had commission costs from Intercontinental Exchange Inc. and that all other costs were included in the monthly FPL Derivative Settlements-All Instruments Reports. See wp. 43-5

15 We reviewed their answers and asked for the invoices related to these transactions costs which amounted [redacted]. A schedule of these invoices can be found in Wp. 43-5/1 and the written explanation of these charges on Wp. 43-5 and 43-4.

These costs are expensed in the amount incurred. They flow through account 232.135 to account 151 (Inventory), however, they are not included in the FPL Derivative Settlements All Instruments Reports.

No errors found

4 We read the external auditor's workpapers and determined that the hedging transactions were consistent with the requirements of FASB statements. See notes on external auditor's workpapers on Wp. 9

No errors found.

5 A schedule of all financial futures, options and swaps executed in 2007. We verified that the company's accounting treatment of hedging gains and losses are in compliance with Commission Orders and Rules. See wp. 42-2

No errors found.

6 The Management's Risk Plan was read and it was determined that the company complied with its Hedging Plan. See wp. 42-1.

No errors found.

43A P 2

43A 0

LID 1413112001
Title: Summary

1 9/00

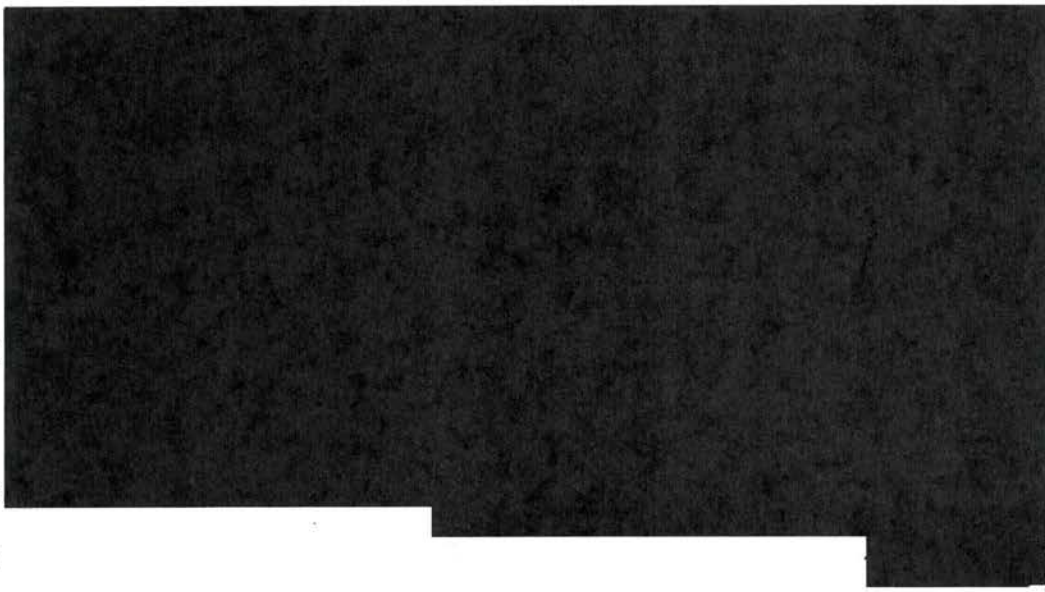
COMPANY:
TITLE: SUMMARY OF HEDGING TRANSACTIONS
PERIOD: TYE 12/31/07
DATE: JANUARY 2008
AUDITOR: GABRIELA LEON

CONFIDENTIAL

JANUARY GAS (ONLY)

COUNTERPARTY OVER THE COUNTER SWAPS TOTAL

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23



WP. 43 PAGE 2
DIFFERENCE
IMMATERIAL

24 The highest OTC -over the counter transactions- [redacted] wp. 43-1/1 page 1

26 A sample was taken from the [redacted]

27
28
29
30
31
32
33
34
35

| DEAL NUMBER | GAIN/LOSS |
|-------------|------------|
| [redacted] | [redacted] |

wp. 43-1/1 page 1
testing on wp. 43-1/1-2

36 The highest SWAPS transactions [redacted] wp. 43-1/1 page 6

37
38
39
40
41
42
43
44
45

| DEAL NUMBER | GAIN/LOSS |
|-------------|------------|
| [redacted] | [redacted] |

wp. 43-1/1 page 6
testing on wp. 43-1/1-1

46 From the schedule above it was determined that the counterparties with the largest activities were [redacted] with the largest [redacted] with [redacted]

Therefore, these two types of transactions were selected for testing. See testing of the options on wp. 43-1/1-2 and the swaps on wp. 43-1/1-1.

In addition to January, the month of September was also tested see wp43-3.

43pl

CONFIDENTIAL

Audit - Docket No. 070001
quest No. 2, Part 3

P1-7 P1

F G H I J K L M

FPL HEDGING PROGRAM SUMMARY REPORT
2007 Gains/Losses

January February March April May June July August September October November December Year-To-Date

Bas:

s 43-1 P1

II:

s

43-1 P2

43-2 P2

45-3

WP43 P1

(A) Traced to the general ledger
on WP 45-1 P1 + P2.

(B) Traced to Miscellaneous Expenses
on the Natural Gas Price Computation Schedule

The gains/losses from Hedging go into the
inventory account and are added to the
cost of gas as a miscellaneous cost and
figured into the average unit cost.

43 P2

0 1 . 1 2

CONFIDENTIAL

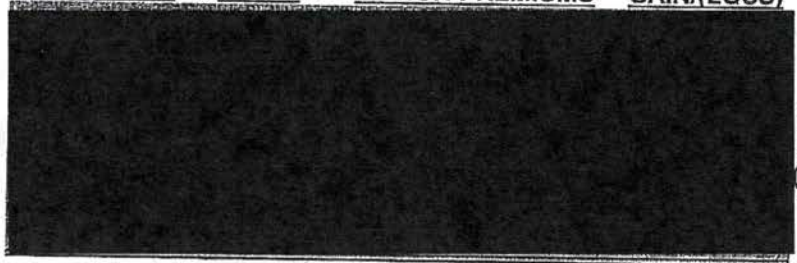
FPL HEDGING AUDIT
REQUEST NO. 1, ITEM NO. 1

P1
Item 1 pages
1-6

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18

| A | B |
|---------------|------------------------------------|
| <u>PERIOD</u> | <u>INSTRUMENT</u> |
| January-07 | FIXED PRICE TRANSACTIONS |
| | PHYSICAL POWER OPTION PREMIUMS |
| | PHYSICAL POWER (EXERCISED OPTIONS) |
| | SWAPS |
| | SWING SWAPS |
| | OVER-THE-COUNTER OPTIONS |
| | BROKER FEES |

| C | D | E | F |
|-----------------------------|--------------|------------------------|--------------------|
| FPL NATURAL GAS PROCUREMENT | | | |
| VOLUME | | | |
| <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |



(A)
(B)

wp 43-1 p13

SWAPS →
OTC →



(A)
(B)

wp 43 p2

43-1 p1

13-0-000

CONFIDENTIAL

FPS HEDGING AUDIT
REQUEST NO. 1, ITEM NO. 1
p2

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15

| A | B | C | D | E | F |
|---------------|------------------------------------|--------------------------------|--------------|------------------------|--------------------|
| | | FPL HEAVY FUEL OIL PROCUREMENT | | | |
| | | VOLUME | | | |
| <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| January-07 | FIXED PRICE TRANSACTIONS | | | | |
| | PHYSICAL POWER OPTION PREMIUMS | | | | |
| | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| | SWAPS | | | | |
| | SWING SWAPS | | | | |
| | OVER-THE-COUNTER OPTIONS | | | | |
| | BROKER FEES | | | | |



Wp. 43-1 p. 23
L

43-1 p 2

CONFIDENTIAL

FPSC HEDGING AUDIT
REQUEST NO. 1, ITEM NO. 1

P3

| 1 | A | B | C | D | E | F |
|----|---------------|------------------------------------|-------------|-------|---------|-------|
| 2 | | | ELECTRICITY | | | |
| 3 | <u>PERIOD</u> | <u>INSTRUMENT</u> | VOLUME | | | |
| 4 | January-07 | FIXED PRICE TRANSACTIONS | PURCHASES | SALES | SAVINGS | GAINS |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |

Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

1-2-07
P3

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-1/1

[Pages 1 through 28]

FPL Derivative Settlements- All Instruments

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-1/1-1

[Page 1]

January Derivative Settlements- All Instruments Report



A

B

C

D

CONFIDENTIAL

PURCHASE STATEMENT

FPSC FUEL AUDIT REQUEST NO. 567

1 Invoice Number: 63861
2 Invoice Date: December 30, 2006
3 Invoice Amount [REDACTED]

Invoice Month: 01/2007
Invoice Due Date: January 04, 2007

4 Invoice For:
5 [REDACTED]
6 [REDACTED]
7 [REDACTED]
8 [REDACTED]
9 [REDACTED]
10 [REDACTED]
11 [REDACTED]

Mail To/Payment Inquires:
Florida Power & Light Company
ARMS Processing (PPC/GO)
General Mall Facility
Miami FL 33188-001 US

Billing Barbara Cole
Inquires: 561-691-7754
561-625-7663 (FAX)

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|------------------|-----------------|------------|-------|------------|------------|----------|
| PURCHASES | | | | | | |
| 41282 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 41480 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 41660 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 41824 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 41909 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 42539 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 42554 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 42640 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 42994 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 43000 | SWPS [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |

43-1
1-1
2

43-1
1-1
2

43-1
1-1
2

43-1
1-1
2

43-1
1-1
1

43-1



A

B

C

D

CONFIDENTIAL

PURCHASE STATEMENT

FPSC FUEL AUDIT REQUEST NO. 5128

1 Invoice Number: 63861
2 Invoice Date: December 30, 2006
3 Invoice Amount [REDACTED]

Invoice Month: 01/2007

| PURCHASES | | | |
|-----------------------|------|------------------|--|
| 43000 | SWPS | [REDACTED] | |
| 43062 | SWPS | [REDACTED] | [REDACTED] MMBTU [REDACTED] [REDACTED] USD |
| 43095 | SWPS | [REDACTED] | [REDACTED] MMBTU [REDACTED] [REDACTED] USD |
| 43445 | SWPS | [REDACTED] | [REDACTED] MMBTU [REDACTED] [REDACTED] USD |
| 45864 | SWPS | [REDACTED] | [REDACTED] MMBTU [REDACTED] [REDACTED] USD |
| (PURCHASES) SUB TOTAL | | [REDACTED] MMBTU | [REDACTED] |
| SALES | | | |
| 46299 | SWPS | [REDACTED] | [REDACTED] MMBTU [REDACTED] [REDACTED] USD |
| 46300 | SWPS | [REDACTED] | [REDACTED] MMBTU [REDACTED] [REDACTED] USD |
| (SALES) SUB TOTAL | | [REDACTED] MMBTU | [REDACTED] |
| TOTAL Volume: | | [REDACTED] MMBTU | TOTAL: [REDACTED] |

43-1
1-1
2

[REDACTED] USD

0.*

Phy NG
Kiet
Kedgpa

43-1
1-1
2

43-1
1-1
1

CONFIDENTIAL

FPSC FUEL AUDIT
REQUEST NO. 5P27

Page 1 of 2

2
3
4
5
6
7

Date: 12/28/2006
To: Florida Power and Light Company
Attn: Barbara Cole
Tel: 1-561-691-7754
Fax: 1-561-625-7663
EMail:

8 From: [Redacted]
Re: [Redacted]

10 Invoice No: 284767
11 Payment Date: 04-Jan-07

11 Commodity Type: Natural Gas - NATURAL GAS - NYMEX -

A B C D E F G

| Deal # | Trade Date | Tx Type | Fixed Price | Flt Price | Start Date | End Date | Quantity | Settlement Amt |
|---------|------------|------------|-------------|------------|------------|------------|------------|----------------|
| 2325455 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2722912 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 4118914 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 4045760 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2783490 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2726403 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2723713 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2691819 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2722170 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2377708 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2664573 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2660958 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2531238 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2479627 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 2456514 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| 4118993 | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |

(3-1 / 1-1 / 1)
(3-1 / 1-1 / 1)
(3-1 / 1-1 / 1)
(3-1 / 1-1 / 1)
(3-1 / 1-1 / 1)

(A) - (B) = price to calculate gain/loss

[Redacted]

(3-1 / 1-1 / 2)

2
3
FPSC FUEL AUDIT
REQUEST NO. 5 P.30

Pg 2 of 2

CONFIDENTIAL

Subtotal USD: 7,101,055.00

SWAPS

4

_____ involves Net USD: _____

5

STANDARD SETTLEMENT INSTRUCTIONS

Pay this
Amount

43-1
1-1
1

6

ABA: 021000021

7

Account #: _____

8

Account Name: Commodities Processing

9

10 V# 235336

44000 01467

11

For questions regarding this invoice, please contact _____ by phone at
United States _____, United Kingdom _____, Switzerland _____, Germany _____
Australia _____ or by fax at United Kingdom _____ or United States _____

12

13

14

15

16

17

ENTERED BY: Barbara Cole DATE: 1/4/07
PHONE: 561-691-7754 COMPANY CODE 1001
AUTHORIZED BY _____

REQUIRED IF UNDER \$2500

18

SAP DOCUMENT #(S): 5105000361

19

ACCT NUMBER: _____

20

43-1
1-1
2

Michael Olwin 1/4/07
Michael Olwin
Manager, Power & Fuels Accounting

A B C D E

COMPANY: FLORIDA POWER AND LIGHT
 TITLE: OVER THE COUNTER OPTIONS
 PERIOD: TYE 12/31/07
 DATE: April 01, 2008
 AUDITOR: GABRIELA LEON

SAMPLE OF OTCOPT - January 2007

call bought
 no advantage
 no exercise
 record prem.

a put pair
 bought call
 sold a put

sold the put

Confidential

| DEAL | VOLUME | PUT CALL | SETTLE PRICE | Settle Price | ORIGINAL PREMIUM | GAIN/LOSS |
|-------|------------------------|--------------|--|--------------|------------------|-----------|
| 30229 | $\frac{43-1}{1-2} P13$ | | $\frac{43-1}{1-2}$ | P.13 | | |
| | | CALCULATION: | Purchase Section of the Purchase Statement Traced to the Purchase Statement Traced to the Purchase Statement | | | |
| 30230 | | | | | | (A) |
| | | | Traced to the Sales Section of the Purchase Statement Traced to the Purchase Statement dated August 23, 2006 | | | |
| | | | Traced to Purchases on the Purchase Statement dated January 3, 2007 | | | |
| | | | premium above (A) | | | |
| 30245 | $\frac{43-1}{1-2} P18$ | | | | | |
| | | | Traced to the Purchases Section of the Purchase Statement Traced to Purchase Statement | | | |
| 30246 | $\frac{43-1}{1-2} P21$ | | | | | (B) |
| | | | Traced to Purchase Statement dated August 29, 2006 | | | |

$\frac{43-1}{1}$

$\frac{43-1}{1-2}$

Put-

traced to Option Deal Form
 Confirmation letter (EPL)

A B C D E

[Redacted]

[Redacted] Traced to Purchase Statement dated January 3, 2007
[Redacted] Traced to Purchase Statement dated January 3, 2007
Purchase Section

[Redacted]

(B)

30259

$\frac{43-1}{1-2}$
1

[Redacted] ✓ [Redacted] [Redacted] [Redacted]

[Redacted] Traced to Sales Section of Purchase Statement dated Sept. 1, 2006 $\frac{43-1}{1-2}$ 24 + 25

[Redacted] Traced to Purchase Section of Purchase Statement dated January 3, 2007

[Redacted] does not equal [Redacted] above

30260

$\frac{43-1}{1-2}$ P27
1

[Redacted] ✓ [Redacted] [Redacted] [Redacted]

[Redacted] Traced to Purchases Section of Purchase Statement 9/5/06 $\frac{43-1}{1-2}$ P27
6

30261

$\frac{43-1}{1-2}$ P30
1

[Redacted] ✓ [Redacted] [Redacted] [Redacted] (C)

[Redacted] Traced to the Sales Section of the Purchase Statement 9/5/06 $\frac{43-1}{1-2}$ P30
1

[Redacted]

$\frac{43-1}{1}$

$\frac{43-1}{1-2}$

321



(C)

$$\frac{\sqrt{3}-1}{1-2}$$

Ans

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-1/1-2/1

[Page 1]

FPL Derivative Settlements- All Instruments and other backup for January's testing



PURCHASE STATEMENT

1 Invoice Number: 59336
 2 Invoice Date: August 21, 2006
 3 Invoice Amount [REDACTED]

Invoice Month: 08/2006
Invoice Due Date: August 23, 2006

4 Invoice For:
 5 [REDACTED]

Mail To/Payment Inquires:
 Florida Power & Light Company
 ARMS Processing (PPC/GO)
 General Mail Facility
 Miami FL 33188-001 US

6 Billing Inquires: Barbara Cole

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|-----------------------|-------------------|------------|-------|------------|------------|----------------------|
| PURCHASES | | | | | | |
| 30229 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD (AF) P3 |
| (PURCHASES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | (431 / 1-2) |
| SALES | | | | | | |
| 30230 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD (CI) (431 / 1-2) |
| (SALES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | (431 / 1-2) |
| TOTAL Volume: | | [REDACTED] | MMBTU | TOTAL: | [REDACTED] | |

Wiring Information:

22 Wire Bank: _____ Wire City/State: _____
 23 ABA Number: _____ Wire Addr. Code: _____
 24 Account Number: _____ Account Name: [REDACTED]

ACH Information:

26 ACH Bank: _____ ACH City/State: _____
 27 ABA Number: _____ ACH Addr. Code: _____
 28 Account Number: _____ Account Name: [REDACTED]

Comments:

43-1
 1-2
 1

A



1
2
3
4
5
6
7

CONFIDENTIAL - FPSC HEDGING AUDIT REQUEST NO 48

8 To: Florida Power And Light Company Inc
 9 Address: 700 UNIVERSE BLVD
 10 FL 33408-2003
 11 WEST PALM BEACH
 12 USA
 13 Attention: JerrAnn Hart
 14 Fax: 00 15616257663
 15 E-Mail: *** EMAIL ***

44000 01768

16 Payment Advice

| 17 Trade No | 18 Trade Data | 19 Settlement Date | 20 Product Type | 21 Product (N) | 22 Product (M) | 23 ABN Buy/Sell Flood | 24 Fixed / Strikes Price | 25 Floating Rate | 26 Quantity | 27 Unit | 28 Start Date | 29 End Date | 30 Qty | 31 Amount |
|-------------|---------------|--------------------|-----------------|----------------|----------------|-----------------------|--------------------------|------------------|-------------|-------------|---------------|-------------|--------|-----------|
| 19 74081 | B | C | D | E | F | G | H | I | J | K | L | M | N | O |
| 20 74083 | | | | | | | | | | MMBTU / DAY | | | USD | |
| | | | | | | | | | | MMBTU / DAY | | | USD | |

(41) - P2
 (41) - P2

PAY THIS AMOUNT → Total

22 Value Date
 23 Please pay USD to: *
 24 Bank
 25 Swift Code
 Account Number
 26 Favour
 27 Reference

ENTERED BY: JERRI ANN HART DATE: 8/22/2006
 PHONE: 891-7881 COMPANY CODE 1001
 AUTHORIZED BY: _____
 REQUIRED IF UNDER \$2500
 CAP DOCUMENT #(S): 5105027405
 OCT NUMBER: 176510-611-190

Michael Olwin 8/22/06
 Michael Olwin
 Manager, Power & Fuels Accounting

43-1
1/20

P3



PURCHASE STATEMENT

1 **Invoice Number:** 59674 **Invoice Month:** 08/2006
 2 **Invoice Date:** August 29, 2006 **Invoice Due Date:** August 29, 2006
 3 **Invoice Amount** [REDACTED]

4 **Invoice For:** [REDACTED]
 5 [REDACTED]
 6 [REDACTED]
 7 [REDACTED]

Mail To/Payment Inquires:
 Florida Power & Light Company
 ARMS Processing (PPC/GO)
 General Mail Facility
 Miami FL 33188-001 US

Billing Inquires: Barbara Cole
 561-691-7754
 561-625-7663 (FAX)

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|--------------------------|-------------------|------------|-------|------------|------------|----------|
| 11 PURCHASES 12 30245 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 17 (PURCHASES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | |
| 18 SALES 19 30246 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | |
| 24 (SALES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | |
| 25 TOTAL Volume: | | [REDACTED] | MMBTU | TOTAL: | [REDACTED] | |

26 **Wiring Information:**

| | |
|--------------------|--------------------------|
| 27 Wire Bank: | Wire City/State: |
| 28 ABA Number: | Wire Addr. Code: |
| 29 Account Number: | Account Name: [REDACTED] |

30 **ACH Information:**

| | |
|--------------------|--------------------------|
| 31 ACH Bank: | ACH City/State: |
| 32 ABA Number: | ACH Addr. Code: |
| 33 Account Number: | Account Name: [REDACTED] |

Comments:

43-1
 1-2
 1

CONFIDENTIAL - FPSC HEDGING AUDIT REQUEST NO. 15

Contract

A



8 To: Florida Power And Light Company Inc
 9 Address: 700 UNIVERSE BLVD
 10 FL 33408-2883
 11 WEST PALM BEACH
 12 USA
 13 Attention: JerriAnn Hart
 14 Fax: 00 16618257863
 15 E-Mail: JerriAnn_Hart@fpl.com

16 Payment Advice

| 17 Trade No | Trade Date | Settlement Date | Product Type | Product (0) | Product (1) | ABN Buy/Sell Fixed | Fixed / Strike Price | Floating Rate | Quantity | Unit | Start Date | End Date | Ccy | Amount |
|-------------|------------|-----------------|--------------|-------------|-------------|--------------------|----------------------|---------------|----------|------------------|------------|----------|-----|--------|
| 19 75780 | B | C | D | E | F | G | H | I | J | K MMBTU / DAY | L | M | USD | N |
| 20 75788 | | | | | | | | | | K MMBTU / DAY | | | USD | |

22 Value Date

44000 01768

Total

Pay this Amount.
 (E1) (P4) (P4)
 (G/L)

23 Please pay USD to:
 24 Bank
 25 Swift Code
 26 Account Number
 27 Favour
 28 Reference

ENTERED BY: JERRI ANN HART DATE: 8/29/2004
 PHONE: 691-7881 COMPANY CODE 1001
 AUTHORIZED BY:

REQUIRED IF UNDER \$2500

SAP DOCUMENT #(S): 5105028174

ACCT NUMBER: 176 520 - 611 - 790

Michael Olwin 8/29/04
 Manager, Power & Fuels Accounting

43-1
1/8/04

P5



A

B

C

D

PURCHASE STATEMENT

1 Invoice Number: 59787
 2 Invoice Date: September 01, 2006
 3 Invoice Amount [REDACTED]
 4 Invoice For:
 5 [REDACTED]
 6 [REDACTED]
 7 [REDACTED]

Invoice Month: 08/2006
Invoice Due Date: September 01, 2006

Mail To/Payment Inquires:
 Florida Power & Light Company
 ARMS Processing (PPC/GO)
 General Mail Facility
 Miami FL 33188-001 US

Billing Barbara Cole
Inquires: 561-691-7754
 561-625-7663 (FAX)

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|-----------------------|-------------------|------------|-------|------------|------------|----------|
| PURCHASES | | | | | | |
| 30254 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 30258 | OTCOPT [REDACTED] | [REDACTED] | BTU | [REDACTED] | [REDACTED] | USD |
| (PURCHASES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | |
| SALES | | | | | | |
| 30255 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 30259 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| (SALES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | |
| TOTAL Volume: | | [REDACTED] | MMBTU | TOTAL: | [REDACTED] | |

(1)
 (9x)

43-1
 1-2
 1

CONFIDENTIAL - FPSC HEDGING AUDIT REQUEST NO. 15

To: Florida Power And Light Company Inc
Address: 700 UNIVERSE BLVD
FL 33408-2683
WEST PALM BEACH
USA
Attention: JeriAnn Hart
Fax: 001 561-625 7663
E-Mail: Barbara_Cole@fpl.com

Payment Advice

| Trade No | Trade Date | Settlement Date | Product Type | Product (0) | Product (1) | ABN Buy/Sell Fixed | Fixed / Strike Price | Floating Rate | Quantity | Unit | Start Date | End Date | Ccy | Amount |
|----------|------------|-----------------|--------------|-------------|-------------|--------------------|----------------------|---------------|----------|-------------|------------|----------|-----|--------|
| | B | C | D | E | F | G | H | I | J | K | L | M | | N |
| 76785 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76789 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76839 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76841 | | | | | | | | | | MMBTU / DAY | | | USD | |

44000 01768

Total

Pay this Amount

Pay this Amount

1
2
3
4
5
6
7

8
9
10
11
12
13
14
15

16
17
18
19
20
21
22
23
24
25
26
27
28
29
30

Value Date
Please pay USD to
Bank
Swift Code
Account Number
Favour
Reference
Best Regards
Commodity Derivatives Trade Support

ENTERED BY: Barbara Cole DATE: 9/1/06
PHONE: 561-691-7754 COMPANY CODE: 1001
AUTHORIZED BY
REQUIRED IF UNDER \$2500
SAP DOCUMENT #(S): 5105028414
ACCT NUMBER: 176 570 011 790

Michael Olwin
Manager, Power & Fuels Accounting

43-1
1-8



PURCHASE STATEMENT

1 Invoice Number: 59803
 2 Invoice Date: September 05, 2006
 3 Invoice Amount [REDACTED]

Invoice Month: 09/ 2006
Invoice Due Date: September 05, 2006

4 Invoice For:
 5 [REDACTED]
 6 [REDACTED]
 7 [REDACTED]

Mail To/Payment Inquires:
 Florida Power & Light Company
 ARMS Processing (PPC/GO)
 General Mail Facility
 Miami FL 33188-001 US

Billing Barbara Cole
Inquires: 561-691-7754
 561-625-7663 (FAX)

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|-----------------------|-------------------|------------|-------|------------|------------|----------|
| PURCHASES | | | | | | |
| 30260 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| (PURCHASES) SUB TOTAL | | [REDACTED] | MMBTU | | [REDACTED] | |
| SALES | | | | | | |
| 30261 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| (SALES) SUB TOTAL | | [REDACTED] | MMBTU | | [REDACTED] | |
| TOTAL Volume: | | [REDACTED] | MMBTU | TOTAL: | [REDACTED] | |

25 Wiring Information:

26 Wire Bank: _____ Wire City/State: _____
 27 ABA Number: _____ Wire Addr. Code: _____
 28 Account Number: _____ Account Name: [REDACTED]

29 ACH Information:

30 ACH Bank: _____ ACH City/State: _____
 31 ABA Number: _____ ACH Addr. Code: _____
 32 Account Number: _____ Account Name: [REDACTED]

Comments:

43-1
 1-2
 1

CONFIDENTIAL - FPSC HEDGING AUDIT REQUEST NO. 15

1
2
3
4
5
6
7

8 To: Florida Power And Light Company Inc
9 Address: 700 UNIVERSE BLVD
10 FL 33408-2383
11 WEST PALM BEACH
12 USA
13 Attention: JeriAnn Hart
14 Fax: 00 15618257663
15 E-Mail: Barbara_Cole@fpl.com



A

16 Payment Advice

44000 01768

| 17 Trade No. | Trade Date | 18 Settlement Date | Product Type | Product (0) | Product (1) | ABN Buy/Sell Fixed | Fixed / Strike Price | Floating Rate | Quantity | Unit | Start Date | End Date | Ccy | Amount |
|--------------|------------|--------------------|--------------|-------------|-------------|--------------------|----------------------|---------------|----------|-------------|------------|----------|-----|--------|
| 19 | 20 | | | | | | | | | | | | | |
| 78822 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 78923 | | | | | | | | | | MMBTU / DAY | | | USD | |

21

22 Value Date

23 Please pay USD to:

Pay this Amount

Total

(P8)
(21)
(P8)

24 Bank
25 Swift Code
26 Account Number
27 Favour
28 Reference



Best Regards

Commodity Derivatives Trade Support

ENTERED BY: Barbara Cole DATE: 9/5/06
PHONE: 561-691-7754 COMPANY CODE 1001
AUTHORIZED BY

REQUIRED IF UNDER \$2500

SAP DOCUMENT #(S): 5105028624

ACCT NUMBER: 576570-60-790

Michael Olwin 9/5/06
Manager, Power & Fuels Accounting

10/1/06



A

B

C

D

PURCHASE STATEMENT

1 Invoice Number: 63902
 2 Invoice Date: January 03, 2007
 3 Invoice Amount [REDACTED]

Invoice Month: 01/2007
Invoice Due Date: January 03, 2007

4 Invoice For:
 5 [REDACTED]
 6 [REDACTED]
 7 [REDACTED]
 8 [REDACTED]
 9 [REDACTED]

Mail To/Payment Inquires:

Florida Power & Light Company
 ARMS Processing (PPC/GO)
 General Mail Facility
 Miami FL 33188-001 US

Billing Inquires: Barbara Cole
 561-691-7754
 561-625-7663 (FAX)

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|-----------------------|-------------------|------------|-------|------------|----------------|----------|
| PURCHASES | | | | | | |
| 30230 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] USD | P11 |
| 30236 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] USD | |
| 30246 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] USD | P11 |
| 30255 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] USD | |
| 30259 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] USD | P11 |
| 30261 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] USD | P11 |
| (PURCHASES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | |
| TOTAL Volume: | | [REDACTED] | MMBTU | TOTAL: | [REDACTED] | |

43-1
1-2
1

A

Inv. date 12/26/06

V#242260

OTC OPT

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15

To: Florida Power And Light Company, Inc
Address: 700 UNIVERSE BLVD
FL 33408-2683
WEST PALM BEACH
USA
Attention: JemAnn Hart
Fax: 0015618257663
E-Mail: Barbara_Cole@fpl.com

CONFIDENTIAL - FPSC HEDGING AUDIT REQUEST NO. 15

Payment Advice

| Trade No | Trade Data | Settlement Date | Product Type | Product (0) | Product (1) | ABN Buy/Sell Fixed | Fixed / Strike Price | Floating Rate | Quantity | Unit | Start Date | End Date | Ccy | Amount |
|----------|------------|-----------------|--------------|-------------|-------------|--------------------|----------------------|---------------|----------|-------------|------------|----------|-----|--------|
| | B | C | D | E | F | G | H | I | J | K | L | M | | N |
| 74083 | | | | | | | | | | MMBTU / DAY | | | | |
| 75203 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 75788 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76789 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76841 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76923 | | | | | | | | | | MMBTU / DAY | | | USD | |

16
17
18
19
20
21
22
23
24
25

Total [redacted] ✓ OK

Please pay this Amount

26
27
28
29
30
31
32

44000 01768

Barbara Cole

ENTERED BY: Barbara Cole DATE: 1/3/07
PHONE: 561-691-7754 COMPANY CODE: 1001
AUTHORIZED BY: _____

REQUIRED IF UNDER \$2500

SAP DOCUMENT #(S): 5105000261 Reversed by 5105000264
Final 5105000265
ACCT NUMBER: 176520-611-790
hedge gas

Value Date [redacted]
Please pay USD [redacted] to:
Bank [redacted]
Swift Code [redacted]
Account Number [redacted]
Favour [redacted]
Reference [redacted]

Best Regards
Commodity Derivatives Trade Support

Michael Olowin
Manager, Power & Fuels Accounting

43-1
1-8

11

OPTION DEALS FORM

Deal ID: [Redacted]

OTCOPT: [Redacted] Deal: [Redacted]

Party: FPL Hedge Gas 2007

Option Type: Call

Unit: MMBTU

Contract Type: PURCHASE

Contract ID: FPL-ISDA-05-052

Commodity: NG

Region: GULF

Month: [Redacted]

Exp. Date: [Redacted]

Contracts: [Redacted]

Strike Price: [Redacted]

Premium: [Redacted]

Broker: [Redacted]

Commodity: Hedge MTM Non-Qualifying

Strategy: HDGE10040B

Currency: USD

Trader: PXZK04

Deal Locked: [Redacted]

Prem Invoiced: [Redacted]

Internal Note: 11:04 am

Special Term: [Redacted]

Comments: [Redacted]

A B C D E F G

8/12

43-1
1-2
1



Deal Number: OP30229

1 Date: [Redacted]
2 To: [Redacted]
3 Attention: [Redacted] Fax:
4 From: Paul Zhang Fax:
5 Deal Number: OP30229

6 We confirm the following terms of our Transaction:

7 Transaction Type Call Option - Financially Settled

8 Trade Date: [Redacted]

9 Option Seller: [Redacted]

10 Option Buyer: Florida Power & Light Company

11 Effective Date: [Redacted]

12 Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).

13 Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")

14 Quantity:
Table with columns: Month, Strike Price, Contracts, Volume, Premium. Rows 15-28.

29 Settlement Date: Five Business Days after the Expiration Date.

30 Total Premium: [Redacted]

31 Premium Owed To: [Redacted]

32 Premium Payment Date: Two Business Days after the Trade Date.

33 Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) [Redacted]

B.13

43-1
T-2



Deal Number: OP30229

1 The Confirmation and the Transaction described herein are subject to and governed in all respects by the
2 ISDA Master Agreement by and between FPL and Counterparty.

3 Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of
4 this Transaction.

5 Florida Power & Light Company



Acknowledged and accepted this _____ day of

_____, 20 ____

By: _____

Title: _____

[Handwritten signature]
Michael J. ...
Risk Manager

P.14

43-1
1-2
1

OPTION DEALS FORM

Deal Template: [Redacted]

Credit Available: [Redacted] Credit Limit: [Redacted]

Print Confirmation: [Redacted] Periodic Months: [Redacted]

OTCOPT Deal: 50230 Deal Type: [Redacted]

Portfolio: FPL Hedge Gas 2007

Option Type: Put

Number of Contracts: 300000

Direction: SALE

Contract: FPL-ISDA-05-052

Strike Price: [Redacted]

Expiry: [Redacted]

Month: [Redacted] Exp. Date: [Redacted] Contracts: [Redacted] Strike Price: [Redacted] Premium: [Redacted]

Region: GULF

Broker: [Redacted] Commission: [Redacted]

Strategy: Hedge MTM Non-Qualifying

Code: HDGE10040B

Currency: USD

Trade Date: [Redacted]

Deal Locked: [Redacted] Deal Invoiced: [Redacted]

Internal Note: 11:04 am

Special Instructions: [Redacted]

Comment: [Redacted]

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18

[Redacted] - looked it
sold it for [Redacted]

19
20

P15

43-1
1-2
1



Deal Number: OP30230

1 Date: [Redacted]
 2 To: [Redacted]
 3 Attention: [Redacted]
 4 From: Paul Zhang
 5 Deal Number: OP30230

Fax:
Fax:

6 We confirm the following terms of our Transaction:

7 Transaction Type: Put Option - Financially Settled

8 Trade Date: [Redacted]

9 Option Seller: Florida Power & Light Company

10 Option Buyer: [Redacted]

11 Effective Date: [Redacted]

12 Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).

13 Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")

14 Quantity:

16
17
18
19
20
21
22
23
24
25
26
27

| Month | Strike Price | Contracts | Volume | Premium |
|------------|--------------|------------|------------|------------|
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |

28 Settlement Date: Five Business Days after the Expiration Date.

29 Total Premium: [Redacted]

30 Premium Owed To: Florida Power & Light Company

31 Premium Payment Date: Two Business Days after the Trade Date.

32 Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) [Redacted]
33
34

816

43-1
1-2
1



Deal Number: OP30230

1. The Confirmation and the Transaction described herein are subject to and governed in all respects by the
2. ISDA Master Agreement by and between FPL and Counterparty.

3. Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of
4. this Transaction.

✓ Florida Power & Light Company



Acknowledged and accepted this _____ day of

_____, 20 ____.

By: _____

Title: _____

817

43-1
1-2
1

OPTION DEALS FORM

Deal Name: [Redacted] Credit Available: [Redacted] Credit Limit: [Redacted] Print Confirmation Populate Months

Type: **OTCOPT** Deal: 30245 Deal [Redacted] [Redacted]

Option Type: [Redacted] No. Contracts: [Redacted] Unit: **MMBTU** Strike Price: [Redacted] Premium: [Redacted]

Call [Redacted] [Redacted] Exp. Date: [Redacted]

| Month | Exp. Date | Contracts | Strike Price | Premium |
|------------|------------|------------|--------------|------------|
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |

Internal Note: 2:02 pm

Special Terms: [Redacted]

Comment: [Redacted]

Deal Locked: [Redacted] Print Invoiced: [Redacted]

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18

Handwritten note: $\frac{43-1}{1-2}$

Handwritten note: P18

$\frac{43-1}{1-2}$



Deal Number: OP30245

1 Date: [redacted]
2 To: [redacted]
3 Attention: [redacted]
4 From: Paul Zhang
5 Deal Number: OP30245
Fax:
Fax:

6 We confirm the following terms of our Transaction:

7 Transaction Type Call Option - Financially Settled

8 Trade Date: [redacted]

9 Option Seller: [redacted]

10 Option Buyer: Florida Power & Light Company

11 Effective Date: [redacted]

12 Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).

13 Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")

14 Quantity:

- 16
17
18
19
20
21
22
23
24
25
26
27

Table with columns: Month, Strike Price, Contracts, Volume, Premium. The table body is mostly redacted with a large black block.

28 Settlement Date: Five Business Days after the Expiration Date.

29 Total Premium: [redacted]

30 Premium Owed To: [redacted]

31 Premium Payment Date: Two Business Days after the Trade Date.

32 Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) [redacted]

33
34

P19

43-1
1-2



Deal Number: OP30245

1 The Confirmation and the Transaction described herein are subject to and governed in all respects by the
2 ISDA Master Agreement by and between FPL and Counterparty.

3 Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of
4 this Transaction.

✓ Florida Power & Light Company



Acknowledged and accepted this _____ day of

_____, 20 _____

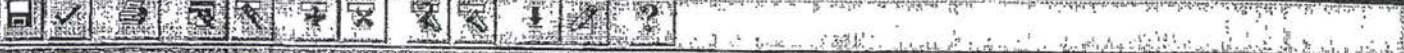
By: _____

Title: _____

Michael J. ...
Michael J. ...
Risk Mgr

43-1
1-2
1
P20

OPTION DEALS FORM



Deal ID: [redacted] Deal: 30245

Portfolio: FPL Hedge Gas 2007

Trade Type: SALE

Counterparty: FPL-ISDA-05-052

Product: NG

Region: OLLF

Deal Month: [redacted]

Broker: [redacted] Contact: [redacted]

Strategy: Hedge MTM Non-Qualifying

ID: HDGE10040B

Currency: USD

Trader: PXZ0KC4 Trade Date: [redacted]

Option Type: Put

Strike: [redacted]

Expiry Date: [redacted]

| Month | Exp. Date | Contracts | Strike Price | Premium |
|------------|------------|------------|--------------|------------|
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

Internal Note: 2:02 pm

Special Terms: [redacted]

Comments: [redacted]

PH

43-1

1-2



Deal Number: OP30246

1 Date: [REDACTED]
2 To: [REDACTED]
3 Attention: [REDACTED] Fax:
4 From: Paul Zhang Fax:
5 Deal Number: OP30246

6 We confirm the following terms of our Transaction:

7 Transaction Type Put Option - Financially Settled
8 Trade Date: [REDACTED]
9 Option Seller: Florida Power & Light Company
10 Option Buyer: [REDACTED]
11 Effective Date: [REDACTED]
12 Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).
13
14 Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")

15 Quantity:
16
17
18
19
20
21
21
22
23
24
25
26

| Month | Strike Price | Contracts | Volume | Premium |
|-------|--------------|-----------|--------|---------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

43-1
1-2

27 Settlement Date: Five Business Days after the Expiration Date.
28 Total Premium: [REDACTED]
29 Premium Owed To: Florida Power & Light Company
30 Premium Payment Date: Two Business Days after the Trade Date.
31 Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) [REDACTED]
32
33

822



Deal Number: OP30246

1 The Confirmation and the Transaction described herein are subject to and governed in all respects by the
2 ISDA Master Agreement by and between FPL and Counterparty.

3 Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of
4 this Transaction.

5 Florida Power & Light Company



[Handwritten signature]
Risk Analyst

Acknowledged and accepted this _____ day of _____, 20 ____.

By: _____

Title: _____

023

43-1
1-2
1

OPTION DEALS FORM



Deal Template:

OTCOPT Deal: 30259 Deal:

Editorial: FPL Hedge Gas 2007

Member:

Contract:

Direction: SALE

Contract: FPL-ISDA-05-052

Country: NG

Region: GULF

Begin Month:

End Month:

Broker: Consultant:

IPAS: Hedge MTM Non-Qualifying

Strategy: HDGE10040B

Currency: USD USD

Trade: PXZOKC4 Trade Date:

Strike Available: Credit Limit:

Strike Confirmation: Populate Months:

Option type: Put Contracts: Strike Price: Type: Premium

Exp Date:

| Month | Exp Date | Contracts | Strike Price | Premium |
|-------|----------|-----------|--------------|---------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Deal Locked: Deal Invoiced:

Internal Note: 1:37 pm

Special Terms:

Comments:

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18

43-1
T-2
1



Deal Number: OP30259

1 The Confirmation and the Transaction described herein are subject to and governed in all respects by the
2 ISDA Master Agreement by and between FPL and Counterparty.

3 Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of
4 this Transaction.

✓ Florida Power & Light Company



Acknowledged and accepted this _____ day of

_____ 20 _____

By: _____

Title: _____

[Handwritten Signature]

P 29

43-1
T-2
1

OPTION DEALS FORM

Denial complete

Print Confirmation Populate Months

Deal: OTCOPT Deal ID: 30260 Deal Ticket: [Redacted]

Option type: Gas Contingent Per: [Redacted] Unit: [Redacted] Strike Price: [Redacted] Premium: [Redacted]

Cell: [Redacted] Exp Date: [Redacted]

| Month | Exp Date | Contracts | Strike Price | Premium |
|-------|----------|-----------|--------------|---------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Internal Note: 1204

Special Terms: Settles financially vs NYMEX penultimate settle

Document: [Redacted]

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18

P27

43-1
1-2
1



Deal Number: OP30260

1 Date: [REDACTED]
 2 To: [REDACTED]
 3 Attention: [REDACTED] Fax:
 4 From: Dean Sacerdote Fax:
 5 Deal Number: OP30260

6 We confirm the following terms of our Transaction:

7 Transaction Type: Call Option - Financially Settled

8 Trade Date: [REDACTED]

9 Option Seller: [REDACTED]

10 Option Buyer: Florida Power & Light Company

11 Effective Date: [REDACTED]

12 Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).

14 Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")

15 Quantity:

| | Month | Strike Price | Contracts | Volume | Premium |
|----|-------|--------------|-----------|--------|---------|
| 6 | | | | | |
| 7 | | | | | |
| 18 | | | | | |
| 19 | | | | | |
| 20 | | | | | |
| 21 | | | | | |
| 22 | | | | | |
| 23 | | | | | |
| 24 | | | | | |
| 25 | | | | | |
| 26 | | | | | |
| 27 | | | | | |

28 Settlement Date: Five Business Days after the Expiration Date.

29 Total Premium: [REDACTED]

30 Premium Owed To: [REDACTED]

31 Premium Payment Date: Two Business Days after the Trade Date.

32 Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) [REDACTED]

P.28

43-1
1-2
1



Deal Number: OP30260

1 The Confirmation and the Transaction described herein are subject to and governed in all respects by the
2 ISDA Master Agreement by and between FPL and Counterparty.

3 Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of
4 this Transaction.

5 Florida Power & Light Company



Acknowledged and accepted this _____ day of

_____, 20 ____.

By: _____

Title: _____

Michael L. ...
Manager
Risk Management

P.29

43-1
1-2
1

OPTION DEALS FORM



Deal Number:

OTCOPT: Deal Bucket:

Party:

Branch:

Contact:

Direction:

Contract:

Commodity:

Region:

Month:

Broker: /

FX:

Station:

Currency: /

Trader: Trade Date:

Credit Available: Credit Limit:

Print Confirmation Populate Months

Option type: of Contracts: Ref: Bid: Strike Price: Expiry: Premium:

Put

Exp Date:

| Month | Exp Date | Contracts | Strike Price | Premium |
|-------|----------|-----------|--------------|---------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Deal Locked Deal Invoiced

Internal Note:

Special Terms:

Comments:

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18

42-1
1-2
1



Deal Number: OP30261

1 Date: [REDACTED]
 2 To: [REDACTED]
 3 Attention: [REDACTED] Fax:
 4 From: Dean Sacerdote Fax:
 5 Deal Number: OP30261

6 We confirm the following terms of our Transaction:

7 Transaction Type Put Option - Financially Settled

8 Trade Date: [REDACTED]

9 Option Seller: Florida Power & Light Company

10 Option Buyer: [REDACTED]

11 Effective Date: [REDACTED]

12 Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).

14 Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")

15 Quantity:

| Month | Strike Price | Contracts | Volume | Premium |
|-------|--------------|-----------|--------|---------|
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |
| 21 | | | | |
| 22 | | | | |
| 23 | | | | |
| 24 | | | | |
| 25 | | | | |
| 26 | | | | |
| 27 | | | | |

28 Settlement Date: Five Business Days after the Expiration Date.

29 Total Premium: [REDACTED]

30 Premium Owed To: Florida Power & Light Company

31 Premium Payment Date: Two Business Days after the Trade Date.

32 Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) [REDACTED]

33 [REDACTED]
34 [REDACTED]

831

13-1
1-2
1



Deal Number: OP30261

1 The Confirmation and the Transaction described herein are subject to and governed in all respects by the
2 ISDA Master Agreement by and between FPL and Counterparty.

3 Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of
4 this Transaction.

5 Florida Power & Light Company

Michael Tamborelli
Michael Tamborelli
Risk Capital

[Redacted]

Acknowledged and accepted this _____ day of
_____ 20 ____.

By: _____

Title: _____

P32

43-1
1-2
1

| Settlement Type | Month | Settle Price |
|---------------------|--------|--------------|
| NG(2ND TO LAST) | 200701 | 6.113 |
| NG(FS) | 200701 | 6.838 |
| NG(First Day) | 200701 | 6.635 |
| HO Front Month | 200612 | 1.8992 |
| NG(2ND TO LAST) | 200612 | 7.998 |
| NG(FS) | 200612 | 8.318 |
| NG(First Day) | 200612 | 7.718 |
| 1%FONY(2ND TO LAST) | 200611 | 42.352 |
| HO Front Month | 200611 | 1.69 |
| NG(2ND TO LAST) | 200611 | 7.497 |
| NG(FS) | 200611 | 7.153 |
| NG(First Day) | 200611 | 7.693 |
| 1%FONY(2ND TO LAST) | 200610 | 39.46 |
| HO Front Month | 200610 | 1.7542 |
| NG(2ND TO LAST) | 200610 | 4.528 |

of the market sold first at a higher

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15

calculation(s):

C = Call => index value was lower than strike price 16
 ↳ option gain/loss = original premium 17
 18

P = Put => index value was lower than strike price 19

sample

↳ ① index value - strike price = settle price 20
 21
 ② settle price * volume = settlement gain/loss 22
 23
 ③ settlement gain/loss + original premium = Gain/Loss 24
 25
 settle price diff 26

43-1
 1-2
 1

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18

| A | B |
|---------------|------------------------------------|
| <u>PERIOD</u> | <u>INSTRUMENT</u> |
| February-07 | FIXED PRICE TRANSACTIONS |
| | PHYSICAL POWER OPTION PREMIUMS |
| | PHYSICAL POWER (EXERCISED OPTIONS) |
| | SWAPS |
| | SWING SWAPS |
| | OVER-THE-COUNTER OPTIONS |
| | BROKER FEES |

| C | D | E | F |
|-----------------------------|-------|-----------------|-------------|
| FPL NATURAL GAS PROCUREMENT | | | |
| VOLUME | | | |
| PURCHASES | SALES | OPTION PREMIUMS | GAIN/(LOSS) |



45-2
1-1

Wp 43-2 p13



Wp 43p2

43-2

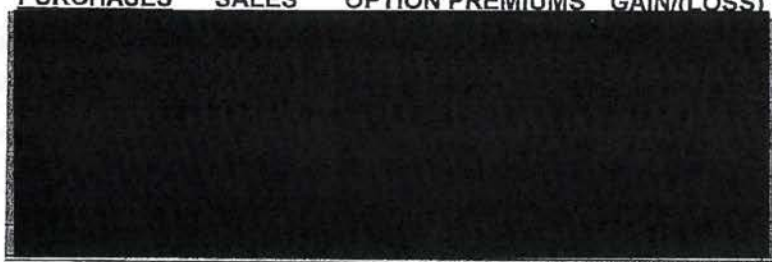
P.1

CONFIDENTIAL

FPSC HEDGING AUDIT
REQUEST NO. 1, ITEM NO. 1

P5

| | A | B | C | D | E | F |
|----|---------------|------------------------------------|--------------------------------|--------------|------------------------|--------------------|
| | | | FPL HEAVY FUEL OIL PROCUREMENT | | | |
| | | | VOLUME | | | |
| | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>PURCHASES</u> | <u>SALES</u> | <u>OPTION PREMIUMS</u> | <u>GAIN/(LOSS)</u> |
| 1 | | | | | | |
| 2 | | | | | | |
| 3 | | | | | | |
| 4 | February-07 | FIXED PRICE TRANSACTIONS | | | | |
| 5 | | PHYSICAL POWER OPTION PREMIUMS | | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |
| 11 | | | | | | |
| 12 | | | | | | |
| 13 | | | | | | |
| 14 | | | | | | |
| 15 | | | | | | |



(A)
45-1P1


(A) These gains/losses were traced to the general ledgers on wp. 45-1P1 + P2

43-2

P2

11-2-2011

PG

| 1 | A | B | C | D | E | F |
|----|---------------|------------------------------------|--|-------|---------|-------|
| 2 | | | ELECTRICITY | | | |
| 3 | <u>PERIOD</u> | <u>INSTRUMENT</u> | <u>VOLUME</u> | | | |
| 4 | February-07 | FIXED PRICE TRANSACTIONS | PURCHASES | SALES | SAVINGS | GAINS |
| 5 | | PHYSICAL POWER OPTION PREMIUMS |  | | | |
| 6 | | PHYSICAL POWER (EXERCISED OPTIONS) | | | | |
| 7 | | SWAPS | | | | |
| 8 | | SWING SWAPS | | | | |
| 9 | | OVER-THE-COUNTER OPTIONS | | | | |
| 10 | | BROKER FEES | | | | |

15 Note: Physical power option premium volumes represent the total available volume. Physical power option exercised volumes represent the actual volumes called upon.

43-2
P3

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-2/1

[Pages 1 through 30]

FPL Derivative Settlements- All Instruments for February 2007

CONFIDENTIAL

Florida Power & Light
Fuel Price Hedging Costs
Docket 070001-EI Audit 07-353-4-1

Kw
5/1
gl
5/2/08

COMPANY: FPL
TITLE: GAINS/LOSSES
PERIOD: TYE 12/31/06
DATE: 4/23/2008
Workpaper #: 43-3
AUDITOR: *Shirley Lane*

TYE 12/31/2007
Title: Gains/Losses

SEPTEMBER 2007 HEDGING TRANSACTIONS

NATURAL GAS

| COUNTERPARTY NAME | OTC GAIN/LOSS | SWAPS GAIN/LOSS | TOTAL |
|-------------------|---------------|-----------------|------------|
| A | B | C | D |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

selected for testing

selected for testing

WP.2-1/1 PAGE 9
WP. 43-3/1

TOTAL SUMMARY FOR DELIVERY 9/30/07

The highest swap transactions amounted to [REDACTED] therefore, a sample was taken from the these.

| Deal | Gain/Loss |
|-------|---------------|
| 41402 | \$ [REDACTED] |
| 41899 | \$ [REDACTED] |
| 41912 | \$ [REDACTED] |
| 41923 | \$ [REDACTED] |
| 41925 | \$ [REDACTED] |
| 42941 | \$ [REDACTED] |
| 43064 | \$ [REDACTED] |
| 43094 | \$ [REDACTED] |
| 45940 | \$ [REDACTED] |
| | \$ [REDACTED] |

TESTED ON WP. 43-3/1 PAGE 11

The highest otc-transactions amounted to [REDACTED] A sample was taken from these transactions:

| Deal | Gain/Loss |
|-------|---------------|
| 30229 | \$ [REDACTED] |
| 30230 | \$ [REDACTED] |
| 30235 | \$ [REDACTED] |
| 30236 | \$ [REDACTED] |
| 30245 | \$ [REDACTED] |
| 30246 | \$ [REDACTED] |
| 30245 | \$ [REDACTED] |
| | \$ [REDACTED] |

TESTED ON WP. 43-3/1 PAGE 1

A B C D

43-3

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-3/1

[Pages 1 through 34]

FPL Derivative Settlements- All Instruments for September 2007

A

B

DELIVERY MONTH SEPTEMBER 2007

| | | | |
|------|------------|----|------------|
| SWPS | [REDACTED] | \$ | [REDACTED] |
| SWPS | [REDACTED] | \$ | [REDACTED] |

STRATEGY HDGE10044B
DELIVERY MONTH SEPTEMBER 2007

| | | | |
|--|------------|----|------------|
| SWPS | [REDACTED] | \$ | [REDACTED] |
| SWPS | [REDACTED] | \$ | [REDACTED] |
| SWPS | [REDACTED] | \$ | [REDACTED] |
| SWPS | [REDACTED] | \$ | [REDACTED] |
| SWPS | [REDACTED] | \$ | [REDACTED] |
| TOTAL | [REDACTED] | \$ | [REDACTED] |
| SUMMARY FOR PORTFOLIO FPL HEDGE GAS 2007 | | \$ | [REDACTED] |

43 P2

43-3 P2
1-1

Index

- (A) sampled because it was the largest loss in Sept. 2007 for GAS. on wp. $\frac{43-3}{1-2}$.
- (B) See testing on wp $\frac{43-3}{1}$ P1 of 38.

43-3 P2

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-3/1-2

[Page 1]

Backup of hedging deals tested for September

(A)

B

To: Florida Power And Light Company Inc
 Address: 700 UNIVERSE BLVD
 FL 33406-2003
 WEST PALM BEACH
 USA
 Attention: JerrAnn Hart
 Fax: 00 138 76257603
 E-Mail: EMAIL

44000 01768

Payment Advice

| Trade No | Trade Date | Settlement Date | Product Type | Product (P) | Product (T) | ASN Buy/Sell | Fixed / Strike Price | Floating Rate | Quantity | Unit | Start Date | End Date | Day | Amount |
|----------|------------|-----------------|--------------|-------------|-------------|--------------|----------------------|---------------|----------|-------------|------------|----------|-----|--------|
| | C | D | E | F | G | H | I | J | K | | L | M | | N |
| 74031 | | | | | | | | | | | | | | |
| 74003 | | | | | | | | | | MMSTU / DAY | | | | USD |
| | | | | | | | | | | MUSTU / DAY | | | | USD |

Value Date: [Redacted]
 Please pay USD [Redacted] to: *
 Bank: [Redacted]
 Swift Code: [Redacted]
 Account Number: [Redacted]
 Favor: [Redacted]
 Reference: [Redacted]

PAY THIS AMOUNT → Total [Redacted] (E)

ENTERED BY: JERRI ANN HART DATE [Redacted]
 PHONE: 691-7681 COMPANY CODE 1001

AUTHORIZED BY: [Redacted]

REQUIRED IF UNDER \$2500

SAP DOCUMENT #(S): 5105027405

COCT NUMBER: 176570-611-790

Michael Olwin
 Michael Olwin
 Manager, Power & Fuels Accounting

14:50 PAGE 2/2 PRIVATE & CONFIDENTIAL
 1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29

CONFIDENTIAL- FPSC HEADING AIRMIT REQUEST 04 04

2-1-03

Handwritten signature



PURCHASE STATEMENT

Invoice Number: 69336 **B**

Invoice Date: [Redacted]

Invoice Amount: [Redacted]

Invoice Month: **C**
Invoice Due Date: [Redacted]

Mail To/Payment Inquires:
Florida Power & Light Company
ARMS Processing (PPC/GO)
General Mail Facility
Miami FL 33188-001 US

Billing Inquires: Barbara Cole

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|--------------------|-------------------------------|------------|-------|---------------------|---------------------|----------|
| PURCHASES 30229 | OTCOPT D [Redacted] | [Redacted] | MMBTU | F [Redacted] | G [Redacted] | USD |
| | (PURCHASES) SUB TOTAL | 3,650,000 | MMBTU | | [Redacted] | USD |
| SALES 30230 | OTCOPT H [Redacted] | [Redacted] | MMBTU | J [Redacted] | K [Redacted] | USD |
| | (SALES) SUB TOTAL | | MMBTU | | [Redacted] | USD |
| | TOTAL Volume: | | MMBTU | TOTAL: | [Redacted] | |

(P)
Paid
(P)
Received
(C)

Wire Information:

| | |
|-----------------|--------------------------|
| Wire Bank: | Wire City/State: |
| ABA Number: | Wire Addr. Code: |
| Account Number: | Account Name: [Redacted] |

ACH Information:

| | |
|-----------------|--------------------------|
| ACH Bank: | ACH City/State: |
| ABA Number: | ACH Addr. Code: |
| Account Number: | Account Name: [Redacted] |

Comments:

43-3
1-2

83

44000 01768



- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28

To: Florida Power And Light Company Inc
 Address: 700 UNIVERSE BLVD
 FL 33408-2683
 WEST PALM BEACH
 USA
 Attention: JerriAnn Hart
 Fax: 888 13916257083
 E-Mail: JerriAnn_Hart@fpl.com

ENTERED BY: JERRI ANN HART DATE: [REDACTED]
 PHONE: 888-17801 COMPANY CODE 1001
 AUTHORIZED BY: [REDACTED]
 REQUIRED IF UNDER \$2500
 CAP DOCUMENT #(S): 510.5027736
 TGT NUMBER: 176 50 611 790

Payment Advice

| Trade No | Trade Date | Settlement Date | Product Type | Product (U) | Product (M) | ABN Buy/Sell Fixed | Fixed / Strike Price | Floating Rate | Quantity | Unit | Start Date | End Date | Ccy | Amount |
|----------|------------|-----------------|--------------|-------------|-------------|--------------------|----------------------|---------------|------------|-------------|------------|------------|-------|------------|
| 75202 | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | MMBTU / DAY | [REDACTED] | [REDACTED] | USD | [REDACTED] |
| 75203 | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] | MMBTU / DAY | [REDACTED] | [REDACTED] | USD | [REDACTED] |
| | | | | | | | | | | | | | Total | [REDACTED] |

Value Date: [REDACTED]
 Please pay USD [REDACTED] to:
 Bank: [REDACTED]
 Swift Code: [REDACTED]
 Account Number: [REDACTED]
 Favour Reference: [REDACTED]
 Best Regards
 Commodity Derivatives Trade Support

Total [REDACTED] *pay this amount*

Michael Olowin
 Michael Olowin
 Manager, Power & Fuels Accounting

43/2/2



PURCHASE STATEMENT

Invoice Number: 59570 **B**
Invoice Date: [REDACTED]
Invoice Amount: [REDACTED]

Invoice Month: **C**
Invoice Due Date: [REDACTED]

1
2A
3
4

Invoice For:
A [REDACTED]

Mail To/Payment Inquires:
Florida Power & Light Company
ARMS Processing (PPC/GO)
General Mail Facility
Miami FL 33188-001 US

Billing Inquires: Barbara Cole
561-691-7754
561-625-7663 (FAX)

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|-----------------------|------------------------|------------|-------|------------|------------|------------|
| PURCHASES 30235 | OTCOPT D [REDACTED] | [REDACTED] | MMBTU | E | G | USD |
| (PURCHASES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | [REDACTED] |
| SALES 30236 | OTCOPT H [REDACTED] | [REDACTED] | MMBTU | J | K | USD |
| (SALES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | [REDACTED] |
| TOTAL Volume: | | [REDACTED] | MMBTU | TOTAL: | [REDACTED] | [REDACTED] |

6
7
10
11
12
13
14
15
16

Wire Information:

Wire Bank: [REDACTED] Wire City/State: [REDACTED]
ABA Number: [REDACTED] Wire Addr. Code: [REDACTED]
Account Number: [REDACTED] Account Name: [REDACTED]

17

ACH Information:

ACH Bank: [REDACTED] ACH City/State: [REDACTED]
ABA Number: [REDACTED] ACH Addr. Code: [REDACTED]
Account Number: [REDACTED] Account Name: [REDACTED]

18 P5

Comments:

43-3
1-2

A

[Redacted]

[Redacted]

2
3
4
5
6
7
8
9
10
11
12
13
14
15

To: Florida Power And Light Company Inc
Address: 700 UNIVERSE BLVD
FL 33409-2689
WEST PALM BEACH
USA
Attention: JeriAnn Hart
Fax: 00 1581 6257853
E-Mail: JeriAnn_Hart@fpl.com

Payment Advice

| Trade No | Trade Date | Settlement Date | Product Type | Product (0) | Product (1) | APN Buy/Sell | Floor/Strike Price | Floating Rate | Quantity | Unit | Start Date | End Date | Ccy | Amount |
|----------|------------|-----------------|--------------|-------------|-------------|--------------|--------------------|---------------|----------|-------------|------------|----------|-----|--------|
| | | | | | | | | | | | | | | |
| 75700 | A | B | C | D | E | F | G | H | I | J | K | L | USD | M |
| 75708 | | | | | | | | | | MMSTU / DAY | | | USD | |

16
17
18
19
Pay this Amount
20
21

Value Date 30-Aug-2008

Please pay USD [Redacted] to:

Bank: [Redacted]
Swift Code: [Redacted]
Account Number: [Redacted]
Favour: [Redacted]
Reference: [Redacted]

ENTERED BY: JERRI ANN HART DATE: [Redacted]
PHONE: 881-7851 COMPANY CODE: 1001
AUTHORIZED BY: [Redacted]

REQUIRED IF UNDER \$2500

SAP DOCUMENT #(S): 5105028174

ACCT NUMBER: 116 520-611-790

Michael Olwin
Manager, Power & Fuels Accounting

22
23
24
25
26
27
28
29
30

13/12

nd



PURCHASE STATEMENT

Invoice Number: 59874 **B** Invoice Month: **C**
Invoice Date: [Redacted] Invoice Due Date: [Redacted]

Invoice Amount: [Redacted]

Invoice For: [Redacted]

Mail To/Payment Inquires:
Florida Power & Light Company
ARMS Processing (PPC/GO)
General Mail Facility
Miami FL 33188-001 US

Billing: Barbara Cole
Inquires: 561-591-7754
561-625-7663 (FAX)

1
2
3
4
5
6

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|------------------|-----------------------------|------------|----------------|------------|------------|--------------|
| PURCHASES | | | | | | |
| 30245 | OTCOPT D | [Redacted] | MMBTU E | [Redacted] | [Redacted] | USD G |
| | [Redacted] Annual - Monthly | [Redacted] | [Redacted] | [Redacted] | [Redacted] | USD |
| | (PURCHASES) SUB TOTAL | [Redacted] | MMBTU | [Redacted] | [Redacted] | USD |
| SALES | | | | | | |
| 30248 | OTCOPT H | [Redacted] | MMBTU F | [Redacted] | [Redacted] | USD J |
| | [Redacted] Annual - Monthly | [Redacted] | [Redacted] | [Redacted] | [Redacted] | USD |
| | (SALES) SUB TOTAL | [Redacted] | MMBTU | [Redacted] | [Redacted] | USD |
| | TOTAL Volume: | [Redacted] | MMBTU | TOTAL: | [Redacted] | USD |

(P)
(E)
(P)
(E)
(G)

7
8
9
10
11
12
13
14
15
16
17
18
19

Wiring Information:

| | |
|-----------------|--------------------------|
| Wire Bank: | Wire City/State: |
| ABA Number: | Wire Addr. Code: |
| Account Number: | Account Name: [Redacted] |

20

ACH Information:

| | |
|-----------------|--------------------------|
| ACH Bank: | ACH City/State: |
| ABA Number: | ACH Addr. Code: |
| Account Number: | Account Name: [Redacted] |

P7

21

Comments:

43-3
1-2

To: Florida Power And Light Company Inc

Address: 700 UNIVERSE BLVD
FL 33468-2883
WEST PALM BEACH
USA

Attention: JanAnn Hart
Fax: 0015616257893
E-Mail: Ewbara_Cole@fpl.com

Payment Advice

| Trade No | Trade Date | Settlement Date | Product Type | Product (U) | Product (M) | ABN Buy/Sell | Fixed / Strike Price | Floating Rate | Quantity | Unit | Start Date | End Date | Ccy | Amount |
|----------|------------|-----------------|--------------|-------------|-------------|--------------|----------------------|---------------|----------|-------------|------------|----------|-----|--------|
| T | D | S | C | D | E | F | G | H | I | J | K | L | M | N |
| 74552 | | | | | | Fixed | | | | MMSTU / DAY | | | USD | |

Value Data

Please pay USD to:

Bank
Swift Code
Account Number
Favour
Reference

Best Regards

Commodity Derivatives Trade Support

Michael Olwin
Michael Olwin
Manager, Power & Fuels Accounting

Please pay this Amount

440000768

ENTERED BY: *Barbara Cole* DATE: *1/11*
PHONE: 561-691-7754 COMPANY CODE: Y001
AUTHORIZED BY:

REQUIRED IF UNDER \$2500

SAP DOCUMENT #(S): 5105029878

ACCT NUMBER: 126520-611-790

1
 10
 11
 12
 13
 14
 15
 16
 17
 18
 19
 20
 21
 22
 23
 24
 25
 26
 27
 28
 29

1/11
6-3

AS
S



PURCHASE STATEMENT

Invoice Number: 80261 *B*
Invoice Date: [REDACTED]
Invoice Amount: [REDACTED]

C
Invoice Month: [REDACTED]
Invoice Due Date: [REDACTED]

A
Invoice For:
[REDACTED]

Mail To/Payment Inquires:
Florida Power & Light Company
ARMS Processing (PPC/GO)
General Mail Facility
Miami FL 33188-001 US

Billing Inquires: Barbara Cole
561-691-7754
561-625-7663 (FAX)

1-23-00

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|-----------------------|----------------------|------------|-------|------------|------------|----------|
| | <i>D</i> | <i>E</i> | | <i>F</i> | <i>G</i> | |
| PURCHASES 30293 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| (PURCHASES) SUB TOTAL | | <i>H</i> | MMBTU | | <i>I</i> | |
| ...TOTAL Volume: | | [REDACTED] | MMBTU | TOTAL: | [REDACTED] | |

7
8
10
11
12

Wire Information:

| | |
|-----------------|--------------------------|
| Wire Bank: | Wire City/State: |
| ABA Number: | Wire Addr. Code: |
| Account Number: | Account Name: [REDACTED] |

13

ACH Information:

| | |
|-----------------|--------------------------|
| ACH Bank: | ACH City/State: |
| ABA Number: | ACH Addr. Code: |
| Account Number: | Account Name: [REDACTED] |

14

Comments:

43-3
1-2



doc date 3/24/07

242260

44000 01768



10/10/11

To: Florida Power And Light Company Inc
Address: 700 UNIVERSE BLVD
FL 33408-2633
WEST PALM BEACH
USA

Attention: Barbara Cole, JenAnn R. Hart
Fax: 001 561 625 7683
E-Mail: Barbara_Cole@fpl.com, JenAnn_Hart@fpl.com

Payment Advice

| Trade No | Trade Date | Settlement Date | Product Type | Product (2) | Product (1) | ABN Buy/Sell | Fixed/Strike Price | Floating Rate | Quantity | Unit | Start Date | End Date | Ccy | Amount |
|----------|------------|-----------------|--------------|-------------|-------------|--------------|--------------------|---------------|----------|-------------|------------|----------|-----|--------|
| 74083 | A1 | B | C | D | E | F | G | H | I | J | K | L | M | N |
| 75203 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76765 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76780 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76841 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 76923 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 78094 | | | | | | | | | | MMBTU / DAY | | | USD | |
| 78571 | | | | | | | | | | MMBTU / DAY | | | USD | |
| Total | | | | | | | | | | | | | | |

12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35

Value Date: [Redacted] ✓
Please pay USD [Redacted] to:

Bank: [Redacted]
Swift Code: [Redacted]
Account Number: [Redacted]
Favour: [Redacted]
Reference: [Redacted]

Best Regards
Commodity Derivatives Trade Support

Melanie Ladd
Manager, Power & Fuels Accounting

ENTERED BY: Barbara Cole
PHONE: 561-691-7754 COMPANY CODE: 1001
AUTHORIZED BY: _____

REQUIRED IF UNDER \$2500
SAP DOCUMENT #(S): 5105030675 ✓
ACCT NUMBER: 176.570-611-790 ✓
Hedge Gas

Confirmed: [Signature]

010

A B C D



PURCHASE STATEMENT

Invoice Number: 72293

Invoice Date: [REDACTED]

Invoice Amount: [REDACTED]

Invoice For: [REDACTED]

Invoice Month: [REDACTED]

Invoice Due Date: [REDACTED]

Mail To/Payment Inquires:
 Florida Power & Light Company
 ARMS Processing (PPC/GO)
 General Mail Facility
 Miami FL 33188-001 US

Billing JerrAnn Hart
Inquires: 561-691-7881
 561-625-7663 (FAX)

1
2
3
4
5
6
7
8
9
0

| Deal Number | Description | Volume | UoM | Price | Amount Due | Currency |
|------------------------------|-------------------|------------|-------|---------------|------------|----------|
| PURCHASES | | | | | | |
| 30230 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 30236 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 30246 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 30255 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 30259 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 30261 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 30275 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| 30279 | OTCOPT [REDACTED] | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | USD |
| (PURCHASES) SUB TOTAL | | [REDACTED] | MMBTU | [REDACTED] | [REDACTED] | |
| TOTAL Volume: | | [REDACTED] | MMBTU | TOTAL: | [REDACTED] | |

03-3
1-2

P11

(P.0)

OPTION DEALS FORM

OTCOPT 30228

FPL Hedge Gas 2007

PURCHASE

FPL-SDA-05-052

NG

GULF

Hedge MTM Non-Qualifying

DOE100409

USD

PXZOKC4

11:04 am

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19

NOTE:

(see above) (std contract size) (volume noted) in reports

(P1)

20

43-3
1-2

P.12



Deal Number: OP30229

Date: [Redacted]
To: [Redacted]
Attention: [Redacted]
From: Paul Zhang
Deal Number: OP30229

Fax:
Fax:

We confirm the following terms of our Transaction:

Transaction Type: Call Option - Financially Settled
Trade Date: [Redacted]
Option Seller: [Redacted]
Option Buyer: Florida Power & Light Company
Effective Date: [Redacted]
Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).
Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")

| Quantity: | Month | Strike Price | Contracts | Volume | Premium |
|-----------|-------|--------------|-----------|--------|---------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Settlement Date: Five Business Days after the Expiration Date.
Total Premium: [Redacted]
Premium Owed To: [Redacted]
Premium Payment Date: Two Business Days after the Trade Date.
Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) for [Redacted]

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34

43-3
1-2

\$13 35



Deal Number: OP30229

- 1 The Confirmation and the Transaction described herein are subject to and governed in all respects by the
- 2 ISDA Master Agreement by and between FPL and Counterparty.
- 3 Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of
- 4 this Transaction.
- 5 Florida Power & Light Company



Acknowledged and accepted this _____ day of _____, 20 ____.

By: _____
Title: _____

[Handwritten signature]
M. J. ...
Director

43-3
1-2

D14

OPTION DEALS FORM

OTCOPT: 00230

Trade: FPL Hedge Gas 2007

Put

MMBTU

SALE

FPL-SDA-05-052

NG

GULF

Hedge MTM Non-Qualifying

DGE10040B

USD

PXZDKC4

11:04 am

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17

43-3
1-2

15



Deal Number: OP30230

Date:
 To:
 Attention:
 From: Paul Zhang
 Deal Number: OP30230

Fax:
 Fax:

We confirm the following terms of our Transaction:

Transaction Type: Put Option - Financially Settled
Trade Date:
Option Seller: Florida Power & Light Company
Option Buyer:
Effective Date:
Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).
Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")
Quantity:

| Month | Strike Price | Contracts | Volume | Premium |
|-------|--------------|-----------|--------|---------|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |
| 5 | | | | |
| 6 | | | | |
| 7 | | | | |
| 8 | | | | |
| 9 | | | | |
| 10 | | | | |
| 11 | | | | |
| 12 | | | | |
| 13 | | | | |
| 14 | | | | |
| 15 | | | | |
| 16 | | | | |
| 17 | | | | |
| 18 | | | | |
| 19 | | | | |
| 20 | | | | |
| 21 | | | | |
| 22 | | | | |
| 23 | | | | |
| 24 | | | | |
| 25 | | | | |
| 26 | | | | |
| 27 | | | | |
| 28 | | | | |
| 29 | | | | |
| 30 | | | | |
| 31 | | | | |
| 32 | | | | |
| 33 | | | | |
| 34 | | | | |
| 35 | | | | |

Settlement Date: Five Business Days after the Expiration Date.
Total Premium: USD
Premium Owed To: Florida Power & Light Company
Premium Payment Date: Two Business Days after the Trade Date.
Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) for

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28
- 29
- 30
- 31
- 32
- 33
- 34

43-3
 1-2

P.14

35



Deal Number: QP30230

- 1 The Confirmation and the Transaction described herein are subject to and governed in all respects by the
- 2 ISDA Master Agreement by and between FPL and Counterparty.
- 3 Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of
- 4 this Transaction.

1
2
3
4
✓

✓ Florida Power & Light Company

████████████████████

Acknowledged and accepted this _____ day of

_____, 20 ____

By: _____

Title: _____

[Handwritten Signature]
 Michael

43-3
1-2

P17

6

████████████████████

OPTION DEALS FORM

Deal template: []

OTCOPI: 30235

FPL Hedge Gas 2007

PURCHASE

FPL-SDA-05-052

NG

GULF

Hedge MTM Non-Qualifying

USD: H0GE10040B

USD: PXZDKC4

11:30 am

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18

43-3
1-2



Deal Number: OP30235

Date:
To:
Attention:
From: Paul Zhang
Deal Number: OP30235

Fax:
Fax:

We confirm the following terms of our Transaction:

Transaction Type Call Option - Financially Settled
Trade Date:
Option Seller:
Option Buyer: Florida Power & Light Company
Effective Date:
Expiration Date: The penultimate trading day of the NYMEXNG - Standard Contract Futures Contract for the applicable settlement period(s).
Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")
Quantity:

| Month | Strike Price | Contracts | Volume | Premium |
|-------|--------------|-----------|--------|---------|
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Settlement Date: Five Business Days after the Expiration Date.
Total Premium: USD
Premium Owed To:
Premium Payment Date: Two Business Days after the Trade Date.
Price Source: The penultimate settlement price for each NYMEXNG - Standard Contract Futures Contract for the applicable settlement period(s) for

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 27A
- 28
- 29
- 30
- 31
- 32
- 33

43-3
1-2

119

34



Deal Number: OP30235

The Confirmation and the Transaction described herein are subject to and governed in all respects by the ISDA Master Agreement by and between FPL and Counterparty.

Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of this Transaction.

Florida Power & Light Company

[Redacted]

Acknowledged and accepted this _____ day of

_____ 20 _____

By: _____

Title: _____

[Handwritten signature]
[Redacted]
[Redacted]

1
2
3
4
5

43-3
1-2

P20

6

[Redacted]

OPTION DEALS FORM

30230

FPL Hedge Gas 2007

SALE

FPL-SDA-05-052

NO

GULF

Strike Price

MMBTU

Hedge MTM Non-Qualifying

HEDGE10040B

USD

PXZKCC4

11:30 am

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

43-3
 1-2

021



Deal Number: OP30236

Date: [Redacted]
To: [Redacted]
Attention: [Redacted]
From: Paul Zhang
Deal Number: OP30236

Fax:
Fax:

We confirm the following terms of our Transaction:

Transaction Type: Put Option - Financially Settled
Trade Date: [Redacted]
Option Seller: Florida Power & Light Company
Option Buyer: [Redacted]
Effective Date: [Redacted]
Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).
Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")
Quantity:

| Month | Strike Price | Contracts | Volume | Premium |
|------------|--------------|------------|------------|------------|
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |

Settlement Date: Five Business Days after the Expiration Date.
Total Premium: [Redacted] USD
Premium Owed To: Florida Power & Light Company
Premium Payment Date: Two Business Days after the Trade Date.
Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) for [Redacted]

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28
- 29
- 30
- 31
- 32
- 33
- 34

43-3
122

Q 22

35



Deal Number: OP30236

The Confirmation and the Transaction described herein are subject to and governed in all respects by the ISDA Master Agreement by and between FPL and Counterparty.

Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of this Transaction.

Florida Power & Light Company

[Redacted]

Acknowledged and accepted this _____ day of

_____ 20 ____

By: _____

Title: _____

1
2
3
4
5

43-3
1-2

P23

6

[Redacted]

OPTION DEALS FORM

OTCOPT: 3245

Product: FPL Hedge Gas 2007

Trade Type: PURCHASE

ISDA: FPL-ISA-05-052

Region: NG

Market: GULF

Broker: [Redacted]

Counterparty: Hedge MTM Non-Qualifying

ISDA Code: DGE10040B

Country: USA

Product Code: FXZ0K04

Underlying: 2.02 mm

Strike: [Redacted]

Option Type: [Redacted]

Expiration: [Redacted]

Settlement: [Redacted]

Additional Info: [Redacted]

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19

43-3
1-2



Deal Number: OP30245

Date: [redacted]
To: [redacted]
Attention: [redacted]
From: Paul Zhang
Deal Number: OP30245

Fax:
Fax:

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34

We confirm the following terms of our Transaction:

Transaction Type: Call Option - Financially Settled
Trade Date: [redacted]
Option Seller: [redacted]
Option Buyer: Florida Power & Light Company
Effective Date: [redacted]
Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).
Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")
Quantity:

| Month | Strike Price | Contracts | Volume | Premium |
|------------|--------------|------------|------------|------------|
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |
| [redacted] | [redacted] | [redacted] | [redacted] | [redacted] |

Settlement Date: Five Business Days after the Expiration Date.
Total Premium: [redacted] USD
Premium Owed To: [redacted]
Premium Payment Date: Two Business Days after the Trade Date.
Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) for [redacted]

43-3
1-2
PDS

35



Deal Number: OP30245

The Confirmation and the Transaction described herein are subject to and governed in all respects by the ISDA Master Agreement by and between FPL and Counterparty.

Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of this Transaction.

Florida Power & Light Company

Acknowledged and accepted this _____ day of

_____, 20____

By: _____

Title: _____

1
2004

43-3
1-2

P26

G

OPTION_DEALS_FORM

OTCOPT 30248

FPL Hedge Gas 2007

SALE

FPL-SDA-05-052

NO

GULF

Hedge MTM Non-Qualifying

DGE10040B

USD

PXZOKC4

2.02 cm

1.
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19

43-3
1-2

927



Deal Number: OP30246

Date: [Redacted]
 To: [Redacted]
 Attention: [Redacted]
 From: Paul Zhang
 Deal Number: OP30246

Fax:
 Fax:

We confirm the following terms of our Transaction:

Transaction Type: Put Option - Financially Settled

Trade Date: [Redacted]

Option Seller: Florida Power & Light Company

Option Buyer: [Redacted]

Effective Date: [Redacted]

Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).

Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")

| Quantity: | Month | Strike Price | Contracts | Volume | Premium |
|-----------|--------------------------|--------------|-----------|--------|---------|
| | [Redacted Table Content] | | | | |

Settlement Date: Five Business Days after the Expiration Date.

Total Premium: [Redacted] USD

Premium Owed To: Florida Power & Light Company

Premium Payment Date: Two Business Days after the Trade Date.

Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) for [Redacted]

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28
- 29
- 30
- 31
- 32
- 33

43-3
 1-2
 P28

34





Deal Number: OP30245

The Confirmation and the Transaction described herein are subject to and governed in all respects by the ISDA Master Agreement by and between FPL and Counterparty.

Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of this Transaction.

1
2
3
4
5

Florida Power & Light Company

[Redacted]

Acknowledged and accepted this _____ day of _____, 20 ____.

By: _____

Title: _____

[Handwritten Signature]
[Redacted]
[Redacted]

47-3
1-2

P29

6

[Redacted]

OPTION DEALS FORM

Symbol: [] Price: \$0 Unit: [] Contract: [] Populate Months

Option Type: [] Strike Price: [] Expiration Date: []

BUYER INFORMATION

| | |
|----------|--------------------|
| Company | FPL Hedge Gas 2007 |
| Product | PURCHASE |
| Contract | FPL-ISDA-05-052 |
| Product | NG |
| Region | GULF |

Seller Information

| | |
|---------|-----|
| Company | [] |
| Product | [] |

Option Details

| | | | |
|-----------------|-----|--------------|-----|
| Option Type | [] | Strike Price | [] |
| Expiration Date | [] | Contract | [] |

Months: [] Exp Date: [] Contract: [] Strike Price: []

Market Data

| Month | Open | High | Low | Settle |
|-------|------|------|-----|--------|
| [] | [] | [] | [] | [] |
| [] | [] | [] | [] | [] |
| [] | [] | [] | [] | [] |
| [] | [] | [] | [] | [] |
| [] | [] | [] | [] | [] |
| [] | [] | [] | [] | [] |

USD USD

FXZOKC4 []

Internal Line: 1:10 pm

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10

- 11

43-3
1-2



Deal Number: OP30293

Date: [Redacted]
To: [Redacted]
Attention: [Redacted]
From: Paul Zhang
Deal Number: OP30293

Fax:
Fax:

We confirm the following terms of our Transaction:

Transaction Type: Call Option - Financially Settled
Trade Date: [Redacted]
Option Seller: [Redacted]
Option Buyer: Florida Power & Light Company
Effective Date: [Redacted]
Expiration Date: The penultimate trading day of the NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s).
Commodity: Natural Gas (as defined by the New York Mercantile Exchange "NYMEX")
Quantity:

| Month | Strike Price | Contracts | Volume | Premium |
|------------|--------------|------------|------------|------------|
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |
| [Redacted] | [Redacted] | [Redacted] | [Redacted] | [Redacted] |

Settlement Date: Five Business Days after the Expiration Date.
Total Premium: [Redacted] USD
Premium Owed To: [Redacted]
Premium Payment Date: Two Business Days after the Trade Date.
Price Source: The penultimate settlement price for each NYMEX NG - Standard Contract Futures Contract for the applicable settlement period(s) for [Redacted]

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15
- 16
- 17
- 18
- 19
- 20
- 21
- 22
- 23
- 24
- 25
- 26
- 27
- 28
- 29

43-3
1-2

8.31

30



Deal Number: OP30293

The Confirmation and the Transaction described herein are subject to and governed in all respects by the ISDA Master Agreement by and between FPL and Counterparty.

Absent written notice to the contrary within two Business Days, these terms will constitute conclusive evidence of this Transaction.

1
2
3
4
5

Florida Power & Light Company

[Redacted]

Acknowledged and accepted this _____ day of

_____, 20__

By: _____

Title: _____

[Handwritten signature]
Authorized Representative
Exchange

43-3
1-2

P 32

6

[Redacted]

Settlement Prices Maintenance Form

Settlement Prices

| Settlement Type | Month | Settle Price |
|---------------------|--------|--------------|
| NG(2ND TO LAST) | 200709 | 5.553 |
| NG(FS) | 200709 | 5.43 |
| NG(First Day) | 200709 | 5.38 |
| 1%FONY(2ND TO LAST) | 200708 | 54.409 |
| HO Front Month | 200708 | 2.0775 |
| NG(2ND TO LAST) | 200708 | 5.943 |
| NG(FS) | 200708 | 6.11 |
| NG(First Day) | 200708 | 5.925 |
| 1%FONY(2ND TO LAST) | 200707 | 57.126 |
| HO Front Month | 200707 | 1.9905 |
| NG(2ND TO LAST) | 200707 | 5.877 |
| NG(FS) | 200707 | 6.829 |
| NG(First Day) | 200707 | 6.94 |
| 1%FONY(2ND TO LAST) | 200706 | 54.033 |
| HO Front Month | 200706 | 1.8803 |

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10
- 11
- 12
- 13
- 14
- 15

① - Strike Price = settlement value

example:

Settlement Value \times Volume = Gain / (Loss)

example:

Gain / Loss + Premium = Net Gain / Loss

example



43-3
1-2
P.33

- 16
- 17
- 18
- 19
- 20
- 21

NOTE: Call options "C" settled out-of-the-money so net gain/loss is equal to option

CONFIDENTIAL

Hedging Audit – Docket No. 070001
Audit Request No. 3, Part 1

1
2

3
4
5
6
7
8
9
10

Q: Please provide a representation letter that describes in detail its accounting treatment for transaction cost associated with its financial hedging program.

A: Currently, the only transaction costs incurred by FPL's financial hedging program are [REDACTED] Users were charged a [REDACTED] which includes the market types [REDACTED] The fee was changed to [REDACTED] Individual user traded commissions are netted against his or her individual monthly minimum commission irregardless of the OTC market traded. Commission costs are [REDACTED]

11 Commissions are expensed in the month incurred. These costs flow through account 232.135 to account 151.000 directly and are not included in the FPL Derivative Settlements – All Instruments reports. Account 151.000 is the FPL Fuel Inventory account.

See invoice schedule on w.p. 43-5

43-4

Docket 070001-EI Audit 07-353-4-1

TYE 12/31/2007

Title: Transaction Costs

9C
4/22/09

1) Source: Invoices from [REDACTED]

A

B

C

D

| Date | Vendor | invoice | amount | |
|-----------|------------|-----------|------------|---------------------------|
| 1/1/2007 | [REDACTED] | 120619388 | [REDACTED] | OTC Commission Adjustment |
| 2/1/2007 | [REDACTED] | 010719388 | [REDACTED] | OTC Commission Adjustment |
| 3/1/2007 | [REDACTED] | 020719303 | [REDACTED] | OTC Commission Adjustment |
| 4/1/2007 | [REDACTED] | 030719388 | [REDACTED] | OTC Commission Adjustment |
| 5/1/2007 | [REDACTED] | 040719388 | [REDACTED] | OTC Commission Adjustment |
| 6/1/2007 | [REDACTED] | 050719388 | [REDACTED] | OTC Commission Adjustment |
| 7/1/2007 | [REDACTED] | 060719388 | [REDACTED] | OTC Commission Adjustment |
| 8/1/2007 | [REDACTED] | 070719388 | [REDACTED] | OTC Commission Adjustment |
| 9/1/2007 | [REDACTED] | 080719388 | [REDACTED] | OTC Commission Adjustment |
| 10/1/2007 | [REDACTED] | 090719388 | [REDACTED] | OTC Commission Adjustment |
| 11/1/2007 | [REDACTED] | 100719303 | [REDACTED] | OTC Commission Adjustment |
| 12/1/2007 | [REDACTED] | 110719388 | [REDACTED] | OTC Commission Adjustment |
| | | | [REDACTED] | total commissions |

43-5
1

TYE 12/31/2007

Title: Purchase Statement

V. W. 29
4/22/08

**FPSC Hedging Audit
Request No. 15
Follow-up response
Page 1 of 1**

CONFIDENTIAL

1
2 In reference to the question about the purchase statement: We checked with our accounting personnel to clarify why we have a "purchase statement" for deals that were sold to [REDACTED] and others. The answer is that the system generates a purchase statement if FPL owes money to a counterparty, and generates an invoice if the counterparty owes FPL money. It is a simple criteria for the system to use to generate values that match those on invoices / payments received from the various counterparties. The process makes a lot of sense with typical transactions, but can be slightly confusing when dealing with put deals.

43-8

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 44

[Pages 2 through 52]

Master Agreement with counterparties

Hedging #11
CONFIDENTIAL

FLORIDA POWER & LIGHT COMPANY
 M&S CORRECTIONS & ADJUSTMENTS

| WORK ORDER # | BLK ER | COMP | SEC | UC | CHRG LOC CODE | M&S NUMBER | UNIT OF ISSUE | QUANTITY | AMOUNT | DESCRIPTION |
|--------------|--------|------|-----|----|---------------|------------|---------------|----------|--------|--|
| | | 143 | 45 | 0 | 811 | 104008 | | 2 | \$ | TO REFLECT A COST INCREASE TO HEAVY OIL INVENTORY FOR ALL FOSSIL PLANTS AS A RESULT OF FINANCIAL TRANSACTIONS FOR FEB 2007 AS DESCRIBED IN ATTACHED MEMO FROM EMT. |
| | | 151 | 00 | 0 | 975 | 104008 | | 0 | \$ | |
| | | 151 | 00 | 0 | 975 | 113007 | | 0 | \$ | |
| | | 151 | 00 | 0 | 975 | 117002 | | 0 | \$ | |
| | | 151 | 00 | 0 | 975 | 118000 | | 0 | \$ | |
| | | 151 | 00 | 0 | 975 | 120001 | | 0 | \$ | |
| TOTALS | | | | | | | | | \$ | |

45-1 P2

200

50 CASH VOUCHER

PREPARED BY

KARINA COLLAZO

APPROVED BY

IDANIA P. GARCIA
 SUPERVISOR, PROPERTY ANALYSIS

DATE 2/27/2007

ACCOUNTING MONTH FEB 2007

45-1

Index
 X traced to FPL's Financial Report

Florida Power & Light
 Fuel Price Hedging Costs
 Docket 070001-EI Audit 07-353-4-1
 TVE 12/31/2007
 Title: M&S Corrections

1/12/08
 1/24/08

| | |
|-----|--------------------|
| 41 | |
| 42 | Source: Request 11 |
| 43 | |
| 44 | |
| 45 | |
| 46 | |
| 47 | |
| 48 | |
| 49 | |
| 50 | |
| 51 | |
| 52 | |
| 53 | |
| 54 | |
| 55 | |
| 56 | |
| 57 | |
| 58 | |
| 59 | |
| 60 | |
| 61 | |
| 62 | |
| 63 | |
| 64 | |
| 65 | |
| 66 | |
| 67 | |
| 68 | |
| 69 | |
| 70 | |
| 71 | |
| 72 | |
| 73 | |
| 74 | |
| 75 | |
| 76 | |
| 77 | |
| 78 | |
| 79 | |
| 80 | |
| 81 | |
| 82 | |
| 83 | |
| 84 | |
| 85 | |
| 86 | |
| 87 | |
| 88 | |
| 89 | |
| 90 | |
| 91 | |
| 92 | |
| 93 | |
| 94 | |
| 95 | |
| 96 | |
| 97 | |
| 98 | |
| 99 | |
| 100 | |

A B C D

Florida Power & Light
 Fuel Price Hedging Costs
 Docket 070001-EI Audit 07-353-4-1
 TYE 12/31/2007
 Title: Allocation of Oil

ENERGY MARKETING & TRADING DIVISION
 ALLOCATION OF OIL FINANCIAL INSTRUMENTS
 28-Feb

CONFIDENTIAL

HEDGING #11

4/2/05
 4/1/05

an

| Plant | M&S Number | SAP Barrels Received | Prior Month Accrual | Current Month Accrual | Current Month Purchases | % | Increase / (Decrease) Inventory Cost | Allocation of Financial Instruments |
|---------------------|-------------|----------------------|---------------------|-----------------------|-------------------------|---|--------------------------------------|-------------------------------------|
| Prior Month True Up | | | | | | | | |
| Riviera | 901-10400-8 | 124,643 | (124,643) | 59,345 | 59,345 | | | |
| Sanford | 901-10700-7 | - | - | - | - | | | |
| Ft. Myers | 901-11100-4 | - | - | - | - | | | |
| Fort Everglades | 901-11200-1 | - | - | - | - | | | |
| Cape Canaveral | 901-11300-7 | 216,127 | (216,050) | 107,368 | 107,445 | | | |
| Manatee | 901-11700-2 | 304,703 | (304,492) | - | 211 | | | |
| Martin | 901-11800-9 | 438,748 | (304,167) | - | 134,581 | | | |
| Turkey Point | 901-12600-1 | 69,607 | (59,607) | 55,030 | 56,030 | | | |
| | | 1,153,828 | (1,018,959) | 222,743 | 357,612 | | | |

| Prior Month | Actual | Accrual | True-up Adjustment |
|-------------------------|--------|---------|--------------------|
| Prior Period Adjustment | | | |
| Prior Month True-up | 0 | 3 | 3 |

| Plant | M&S Number | SAP Barrels Received | Prior Month Accrual | Current Month Accrual | Current Month Purchases | % | Increase / (Decrease) Inventory Cost | Allocation of Financial Instruments |
|---------------------------------------|-------------|----------------------|---------------------|-----------------------|-------------------------|---|--------------------------------------|-------------------------------------|
| Current Month Activity (February '07) | | | | | | | | |
| Riviera | 901-10400-8 | 59,337 | (59,345) | 149,533 | 149,525 | | | |
| Sanford | 901-10700-7 | - | - | - | - | | | |
| Ft. Myers | 901-11100-4 | - | - | - | - | | | |
| Fort Everglades | 901-11200-1 | - | - | - | - | | | |
| Cape Canaveral | 901-11300-7 | 107,431 | (107,368) | 147,701 | 147,764 | | | |
| Manatee | 901-11700-2 | - | - | - | - | | | |
| Martin | 901-11800-9 | - | - | - | - | | | |
| Turkey Point | 901-12600-1 | 56,037 | (56,030) | 80,978 | 80,985 | | | |
| | | 222,806 | (222,743) | 378,212 | 378,275 | | | |

| Current Month | Actual | Accrual | True-up Adjustment |
|------------------------|--------|---------|--------------------|
| Current Month Activity | | 3 | 3 |

| Plant | M&S Number | SAP Barrels Received | Prior Month Accrual | Current Month Accrual | Current Month Purchases | % | Increase / (Decrease) Inventory Cost | Allocation of Financial Instruments |
|---------------------------------------|-------------|----------------------|---------------------|-----------------------|-------------------------|---|--------------------------------------|-------------------------------------|
| Total Impact of Financial Instruments | | | | | | | | |
| Riviera | 901-10400-8 | - | - | - | - | | | |
| Sanford | 901-10700-7 | - | - | - | - | | | |
| Ft. Myers | 901-11100-4 | - | - | - | - | | | |
| Fort Everglades | 901-11200-1 | - | - | - | - | | | |
| Cape Canaveral | 901-11300-7 | - | - | - | - | | | |
| Manatee | 901-11700-2 | - | - | - | - | | | |
| Martin | 901-11800-9 | - | - | - | - | | | |
| Turkey Point | 901-12600-1 | - | - | - | - | | | |
| | | | | | | | | |

Increase / (Decrease) to Inventory Balance

45-1
 1-1

45-1

Source: Document Record Req #45

Florida Power & Light
 Fuel Price Hedging Costs
 Docket 070001-EI Audit 07-353-4-1
 TYE 12/31/2007
 Title: Natural Gas Computations

10/23/08
 HEDGING #11 P4
 DL
CONFIDENTIAL

FLORIDA POWER & LIGHT COMPANY
 NATURAL GAS PRICE COMPUTATIONS

February, 2007

| | TOTAL GAS USED DURING MONTH | MMBTU | CREDIT/REFUND ALLOCATION |
|----|-----------------------------|-----------|--------------------------|
| 1 | | | |
| 2 | Cutler | 0 | \$0.00 |
| 3 | Riviera | 48,348 | (\$22,492.55) |
| 4 | Putnam | 350,516 | (\$163,074.48) |
| 5 | Sanford | 6,141,967 | (\$2,857,496.06) |
| 6 | Ft Lauderdale | 2,828,269 | (\$1,316,827.25) |
| 7 | Port Everglades - Steam | 279,280 | (\$129,932.56) |
| 8 | Lauderdale/Pt Everglades GT | 32,653 | (\$15,191.52) |
| 9 | Cape Canaveral | 467,194 | (\$217,357.89) |
| 10 | Martin Bir 1 & 2 | 355,604 | (\$165,441.63) |
| 11 | Turkey Point Units 1, 2 & 5 | 535,160 | (\$248,978.48) |
| 12 | Martin Units 3, 4 & 8 | 5,830,677 | (\$2,712,671.13) |
| 13 | Ft. Myers Units 2 & 3 | 4,808,802 | (\$2,237,252.79) |
| 14 | Manatee | 4,036,821 | (\$1,878,095.43) |
| 15 | | | (\$11,963,811.77) |

| | ESTIMATED PAYMENTS FOR MONTH PLUS ADJUSTMENT | UNIT PRICE (\$/MMBTU) | NOTE |
|----|--|-----------------------------------|------------|
| 16 | | | |
| 17 | | | |
| 18 | | | |
| 19 | Natural Gas Supplied | 201,280,563.53 <u>45-2</u> 1.1 | (1) |
| 20 | Gas Tolling/Reverse To | 0.00 | (1) |
| 21 | Natural Gas Transporter | 19,848,072.51 <u>43-2 P1</u> | (1) |
| 22 | Miscellaneous Expenses | | (1) |
| 23 | Total Estimated (1) | \$275,055,886.04 | 10.696200 |
| 24 | Gas Adjustment (2) | (17,239.80) | (0.000670) |
| 25 | Total Receiving Report <u>45-2</u> | | 10.695530 |
| 26 | Less: Sales/Refunds (3) | | (0.465241) |
| 27 | | | |

NOTES:

- (1) SOURCE OF ESTIMATED PAYMENT IS THE MONTHLY GAS CLOSING REPORT FROM ENERGY MARKETING & TRADING.
- (2) ADJUSTMENT FROM THE GAS ADJUSTMENT MEMO FROM ENERGY MARKETING & TRADING.
- (3) SOURCE OF SALES/REFUNDS IS THE MONTHLY GAS CLOSING REPORT FROM ENERGY MARKETING & TRADING
- (4) UNIT PRICE COLUMN DOES NOT NECESSARILY ADD DUE TO ROUNDING.

Distribution:

| | | | |
|-----------|--------|--------------|--------|
| M. Colter | EPM/JB | M. Kazadi | RAD/GO |
| D. Dale | EMT/JB | D. Rodriguez | RAD/GO |
| D. Gussow | EMT/JB | T. Conway | ACG/JB |
| M. Olwin | EMT/JB | S. Prince | ACG/GO |
| S. Patrie | EMT/JB | | |

Source: Request # 11

The gains/losses from Hedging go into the inventory account and are added to the cost of gas as a miscellaneous cost and figured into the average unit cost.

45-2
1

MONTHLY GAS CLOSING REPORT
 [ESTIMATED EXPENSES - SUBSEQUENTLY ADJUSTED BY ACCOUNTING DEPT FOR PRIOR MONTH ADJUSTMENTS]

A B C P5

REPORT PREPARED BY: Sharon Patrie *SP* CURRENT MONTH: February-2007
 PHONE #: 561-691-7897

EXPENSES INCURRED FOR CURRENT MONTH NATURAL GAS DELIVERIES: = \$ 221,128,636.04
 [TO BE PAID IN FOLLOWING MONTH]

>> **SUMMARY BY NATURAL GAS SUPPLIER**

| SUPPLIER NAME | QNTY [MMBTU] | UNIT PRICE [\$/MMBTU] | INVOICE AMT (\$) | COMMENTS |
|--|--------------|--------------------------|------------------|----------|
| ANADARKO ENERGY SERVICES | | | | |
| BG ENERGY MERCHANTS | | \$ | | |
| BP ENERGY | | \$ | | |
| CHEVRON TEXACO | | \$ | | |
| CONOCO PHILLIPS CO. | | | | |
| CONSTELLATION ENERGY | | | | |
| CORAL ENERGY RESOURCES | | | | |
| DOMINION EXPLORATION | | | | |
| ENBRIDGE MARKETING | | | | |
| ENERGY AUTHORITY | | | | |
| EXXONMOBIL GAS MARKETING | | | | |
| FLORIDA GAS UTILITY | | | | |
| FLORIDA POWER CORP | | | | |
| FORTIS ENERGY | | | | |
| KOCH SUPPLY & TRADING | | | | |
| LAKELAND, CITY OF | | | | |
| LOUIS DREYFUS ENERGY SERVICES | | | | |
| MAGNUS ENERGY MARKETING | | | | |
| MERRILL LYNCH COMMODITIES | | | | |
| MURPHY GAS GATHERING | | | | |
| NOBLE ENERGY MARKETING | | | | |
| ONEOK ENERGY MARKETING & TRADING | | | | |
| OCCIDENTAL ENERGY MARKETING | | | | |
| ORLANDO UTILITIES COMMISSION | | | | |
| PEOPLES GAS | | | | |
| SEQUENT ENERGY MANAGEMENT, LP | | | | |
| TOTAL GAS & POWER | | | | |
| VIRGINIA POWER ENERGY MKTG. | | | | |
| WILLIAMS POWER | | | | |
| BAY GAS STORAGE - FEBRUARY ACTIVITY | | | | |
| BAY GAS STORAGE ADJUSTMENT - JANUARY | | | | |
| GULFSTREAM STORAGE ADJUSTMENT | | | | |
| GULFSTREAM STORAGE - FEBRUARY ACTIVITY | | | | |
| LESS: PPA Gas Purchases | | | | |
| LESS: PPA Gas Purchases (January thru April) | | | | |
| TOTAL - SUPPLY | | | | |

HEDGING #11
CONFIDENTIAL

45-2
1

>> **SUMMARY BY NATURAL GAS TRANSPORTER**

| TRANSPORT TYPE & CONTRACT NUMBER | QNTY [MMBTU] | UNIT PRICE [\$/MMBTU] | INVOICE AMT (\$) | COMMENTS |
|---|--------------|--------------------------|------------------|--|
| FGT - FTS1 (#3247) | | \$ | | FTS1 - FIRM TRANSPORT |
| FGT - FTS2 (#3623) | | \$ | | FTS2 - FIRM TRANSPORT |
| FGT - FTS2 (#3623) | | \$ | | FTS2 - FIRM TRANSPORT |
| FGT - ITS1 (#5496/#5841) | | \$ | | INTERRUPTIBLE TRANSPORT |
| FGT Western Division (#102139) | | \$ | | INTERRUPTIBLE TRANSPORT |
| FGT - Compressor Station #22 | | \$ | | |
| FGT - FTS 1 (#3247) SPECIAL FUEL SURCHARGE | | \$ | | 36 MONTH CHARGE - 4/05 THRU 4/08 |
| FGT - FTS 2 (#3623) SPECIAL FUEL SURCHARGE | | \$ | | 36 MONTH CHARGE - 4/05 THRU 4/08 |
| GULFSTREAM RESERVATION CHARGE (#9000828) | | \$ | | Contract beginning June 1 2005 |
| GULFSTREAM FIRM CONTRACT (#9030522) usage | | \$ | | |
| GULFSTREAM FIRM CONTRACT (#9000828) usage | | \$ | | Firm Transport per Gulfstream Invoice |
| GULFSTREAM (#9000831) usage | | \$ | | Interruptible Transport per Gulfstream Invoice |
| DESTIN (# IDPC79) | | \$ | | INTERRUPTIBLE TRANSPORT |
| REBUNDLED | | \$ | | REBUNDLED FIRM TRANSPORT |
| BAY GAS STORAGE (Monthly Charge on 1 MM Capacity) | | \$ | | Per contract in effect thru Oct. 2007 |
| LESS: PPA Transportation | | \$ | | |
| LESS: PPA Transportation (January thru April) | | \$ | | |
| TOTAL | | \$ | | |

February-2007

VERSE TOLLING SUMMARY

| TOLLING TRANS MONTH | QNTY [MMBTU] | UNIT PRICE [\$/MMBTU] | CUMULATIVE REDUCTION (\$) | COMMENTS |
|---------------------|--------------|--------------------------|------------------------------|----------|
| 02/07 | 0 | N/A | 0.00 | NONE |

P-11

45-2
1-1

CONFIDENTIAL
 MONTHLY GAS CLOSING REPORT
 [ESTIMATED EXPENSES - SUBSEQUENTLY ADJUSTED BY ACCOUNTING DEPT FOR PRIOR MONTH ADJUSTMENTS]

A B

| | | | | | |
|---|--------------|-----------------------|------------------|-------------------------------|--|
| GCR MISCELLANEOUS EXPENSES INCURRED FOR CURRENT MONTH: | | | | \$ | |
| (TO BE PAID IN FOLLOWING MONTH, UNLESS NOTED OTHERWISE) | | | | | |
| OWED TO | QNTY (MMBTU) | UNIT PRICE (\$/MMBTU) | INVOICE AMT (\$) | COMMENTS | |
| FGT Financial Activity | | | | REFER TO FINANCIAL ATTACHMENT | |
| Total Adjustments | | | | REFER TO EXPENSE ATTACHMENT | |
| TOTAL | | | | | |

43-201

| | | | | | |
|--|-----------------|-----------------------|-------------------|-----------------------------|---------------|
| CARMS MISC. BILLS FOR MONEY RECEIVED DURING CURRENT MONTH: | | | | \$ | 11,963,811.77 |
| FROM | CARMS INVOICE # | UNIT PRICE (\$/MMBTU) | AMT RECEIVED (\$) | COMMENTS | |
| | | | 11,963,811.77 | D REFER TO SALES ATTACHMENT | |
| TOTAL | | | 11,963,811.77 | | |

| | | |
|--|----|----------------|
| NET CASH FLOW (EXPENSES LESS RECEIPTS) FOR CURRENT MONTH | \$ | 263,092,074.27 |
| ENERGY RECEIVED (NET OF FUEL) DURING CURRENT MONTH [MMBTU] | | 25,731,174 |
| EQUIVALENT UNIT PRICE FOR CURRENT MONTH [\$/MMBTU] | | 10.2246 |

| REG GAS DAY ENERGY MEASURED (MMBTU) | FGT STATION | AVG HEAT VALUE (MMBTU/MCF) | HEAT VALUE APPLICABLE TO: |
|-------------------------------------|------------------|----------------------------|--------------------------------|
| 16,429,218 | BROOKER = | 1.0340 | D PPN, PSN, PCC |
| | PERRY STREAM 1 = | 1.0310 | D FTMYERS |
| 9,288,130 | WEST PALM = | 1.0340 | D PMR, PRV, PPE, PFL, PCU, PTF |
| | GNGS = | 1.0140 | d PMT |
| TO | | | |

C:\Temp\C.Home.RemoteAccess.gar0kno\GCR200702.xls]JAN RPT

HEDGING #11
 CONFIDENTIAL P6

8.2
 45-2
 1-1

A - B

PH

Florida Power & Light
 Fuel Price Hedging Costs
 Docket 070001-EI Audit 07-353-4-1
 TYE 12/31/2007
 Title: Nat. Gas Computations

YL
 4/22/08
 HEDGING #11
 CONFIDENTIAL P9

FLORIDA POWER & LIGHT COMPANY
 NATURAL GAS PRICE COMPUTATIONS

September 2007

| 1 | TOTAL GAS USED DURING MONTH | MMBTU | CREDIT/REFUND ALLOCATION |
|----|-----------------------------|-----------|--------------------------|
| 2 | Cutler | 176,198 | (\$18,640.56) |
| 3 | Riviera | 1,490,877 | (\$157,724.71) |
| 4 | Putnam | 884,528 | (\$93,576.87) |
| 5 | Sanford | 8,251,210 | (\$872,922.25) |
| 6 | Fl Lauderdale | 3,398,826 | (\$359,371.71) |
| 7 | Port Everglades - Steam | 1,979,867 | (\$209,456.55) |
| 8 | Lauderdale/Pt Everglades GT | 71,745 | (\$7,590.14) |
| 9 | Cape Canaveral | 1,814,723 | (\$191,985.43) |
| 10 | Martin Blr 1 & 2 | 3,281,118 | (\$347,120.11) |
| 11 | Turkey Point Units 1, 2 & 5 | 5,023,680 | (\$531,471.40) |
| 12 | Martin Units 3, 4 & 8 | 8,556,548 | (\$905,224.96) |
| 13 | Ft. Myers Units 2 & 3 | 6,397,114 | (\$676,771.44) |
| 14 | Manatee | 6,566,216 | (\$694,661.29) |
| 15 | TOTAL | | (\$5,066,517.43) |

| 16 | ESTIMATED PAYMENTS FOR MONTH PLUS ADJUSTMEN | | UNIT PRICE (\$/MMBTU) | NOTE |
|----|---|------------------|-----------------------|------|
| 17 | | | | |
| 18 | | | | |
| 19 | Natural Gas Supplied | 309,305,761.03 | 1.54 | (1) |
| 20 | Gas Tolling/(Reverse To | 0.00 | | (1) |
| 21 | Natural Gas Transporter | 28,885,465.00 | | (1) |
| 22 | Miscellaneous Expenses | | | (1) |
| 23 | Total Estimated (1) | \$447,317,869.49 | 9.340382 | |
| 24 | Gas Adjustment (2) | 555,160.70 | 0.011592 | (2) |
| 25 | Total Receiving Report | | 9.351974 | |
| 26 | Less: Sales/Refunds (3) | | (0.105793) | (3) |
| 27 | Total Expense | | | (4) |

NOTES:
 (1) SOURCE OF ESTIMATED PAYMENT IS THE MONTHLY GAS CLOSING REPORT FROM ENERGY MARKETING & TRADING.
 (2) ADJUSTMENT FROM THE GAS ADJUSTMENT MEMO FROM ENERGY MARKETING & TRADING.
 (3) SOURCE OF SALES/REFUNDS IS THE MONTHLY GAS CLOSING REPORT FROM ENERGY MARKETING & TRADING
 (4) UNIT PRICE COLUMN DOES NOT NECESSARILY ADD DUE TO ROUNDING.

Distribution:

- | | | | |
|-----------|--------|--------------|--------|
| M. Coller | EPM/JP | M. Kazadi | RAD/GO |
| D. Dale | EMT/JP | D. Rodriguez | RAD/GO |
| D. Gussow | EMT/JP | T. Conway | ACG/JP |
| M. Ladd | EMT/JP | S. Prince | ACG/GO |
| S. Patrie | EMT/JP | | |

Sources: Leavest # 11

28
 29
 30



Per wp 43p2
 Total adjustments as reflected on wp. 45-4 1-2.

45-4
 1

MONTHLY GAS CLOSING REPORT
 [ESTIMATED EXPENSES - SUBSEQUENTLY ADJUSTED BY ACCOUNTING DEPT FOR PRIOR MONTH ADJUSTMENTS]

A B C

REPORT PREPARED BY: Sharon Patric LP
 PHONE #: 561-691-7897

September-2007

EXPENSES INCURRED FOR CURRENT MONTH NATURAL GAS DELIVERIES:
 [TO BE PAID IN FOLLOWING MONTH]

\$ 338,171,226.03

>> **SUMMARY NATURAL GAS SUPPLY**

| SUPPLIER NAME | QNTY [MMBTU] | UNIT PRICE [\$/MMBTU] | INVOICE AMT [\$] | COMMENTS |
|---|--------------|-----------------------|------------------|----------|
| ANADARKO ENERGY SERVICES | | | | |
| BEAR ENERGY | | | | |
| BG ENERGY MERCHANTS | | | | |
| BP ENERGY | | | | |
| CHEVRON TEXACO | | | | |
| CONOCO PHILLIPS CO. | | | | |
| CONSTELLATION ENERGY | | | | |
| CORAL ENERGY RESOURCES | | | | |
| CROSS TIMBERS ENERGY | | | | |
| CROSSTEX | | | | |
| DOMINION EXPLORATION | | | | |
| ENBRIDGE | | | | |
| ENERGY AUTHORITY | | | | |
| ENERGY SOUTH | | | | |
| ENI PETROLEUM | | | | |
| EXXONMOBIL GAS MARKETING | | | | |
| FLORIDA GAS TRANSMISSION | | | | |
| FLORIDA GAS UTILITY | | | | |
| GLENCORE LTD | | | | |
| LAKELAND, CITY OF | | | | |
| LOUIS DREYFUS ENERGY SERVICES | | | | |
| MACQUARIE COOK ENERGY | | | | |
| MAGNUS ENERGY MARKETING | | | | |
| MERRILL LYNCH | | | | |
| MURPHY GAS GATHERING | | | | |
| NATIONAL ENERGY & MARKETING | | | | |
| NOBLE ENERGY MARKETING | | | | |
| ONEOK ENERGY MARKETING & TRADING | | | | |
| OCCIDENTAL ENERGY MARKETING | | | | |
| ORLANDO UTILITIES COMMISSION | | | | |
| PEOPLES GAS | | | | |
| PROGRESS ENERGY VENTURES | | | | |
| SEQUENT ENERGY MANAGEMENT, LP | | | | |
| VIRGINIA POWER ENERGY MKTG. | | | | |
| WILLIAMS POWER | | | | |
| BAY GAS STORAGE - September ACTIVITY | | | | |
| BAY GAS STORAGE ADJUSTMENT | | | | |
| GULFSTREAM STORAGE ADJUSTMENT | | | | |
| GULFSTREAM STORAGE - September ACTIVITY | | | | |
| USCPA Gas Purchasing | | | | |
| USCPA Gas Purchasing Adjustments | | | | |
| TOTAL - SUPPLY | | | | |

HEDGING #11
 CONFIDENTIAL 8/10

45-4
 1

>> **SUMMARY NATURAL GAS TRANSPORT**

September-2007

| TRANSPORT TYPE & CONTRACT NUMBER | QNTY [MMBTU] | UNIT PRICE [\$/MMBTU] | INVOICE AMT [\$] | COMMENTS |
|--|--------------|-----------------------|------------------|--|
| FGT - FTS1 (#3247) | | | \$ | FTS1 - FIRM TRANSPORT |
| FGT - FTS2 (#3623) | | | \$ | FTS2 - FIRM TRANSPORT |
| FGT - FTS2 (#3623) | | | \$ | FTS2 - FIRM TRANSPORT |
| FGT - ITS1 (#5496 / #5841) | | | \$ | INTERRUPTIBLE TRANSPORT |
| FGT - Western Division (#102139) | | | \$ | INTERRUPTIBLE TRANSPORT |
| FGT - Compressor Station #22 | | | \$ | |
| FGT - FTS 1 (#3247) SPECIAL FUEL SURCHARGE | | | \$ | |
| FGT - FTS 2 (#3623) SPECIAL FUEL SURCHARGE | | | \$ | |
| GULFSTREAM PARK CHARGE (#9000306) | | | \$ | 36 MONTH CHARGE - 4/05 THRU 4/08 |
| GULFSTREAM RESERVATION CHARGE (#9051723) | | | \$ | 36 MONTH CHARGE - 4/05 THRU 4/08 |
| GULFSTREAM USAGE CHARGE (#9051723) | | | \$ | Per Contract beginning May 1, 2007 through Oct 31, 2007 |
| GULFSTREAM RESERVATION CHARGE (#9000828) | | | \$ | Per Contract beginning May 1, 2007 through Oct 31, 2007 |
| GULFSTREAM FIRM CONTRACT (#9000828) usage | | | \$ | Per Contract beginning May 1, 2007 through Oct 31, 2007 |
| GULFSTREAM FIRM CONTRACT (#9030522) usage | | | \$ | Per Contract beginning June 1 2005 through June 2028 |
| GULFSTREAM FIRM CONTRACT (#9053985) usage | | | \$ | Firm Transport per Gulfstream Invoice |
| GULFSTREAM (#9000831) usage | | | \$ | Per Contract beginning Sept 1, 2005 through Dec 31, 2010 |
| FGT - #3623 - Cypress Receipt Point | | | \$ | Per Contract beginning Sept 1, 2005 through Dec 31, 2010 |
| REBUNDLED - FGT | | | \$ | Interruptible Transport per Gulfstream Invoice |
| REBUNDLED - Gulfstream | | | \$ | INTERRUPTIBLE TRANSPORT |
| BAY GAS STORAGE (Monthly Charge on 1 MM Capacity Including Inj/Withdwl Fees) | | | \$ | REBUNDLED FIRM TRANSPORT |
| USCPA Transportation | | | \$ | REBUNDLED FIRM TRANSPORT |
| USCPA Transportation Adjustments | | | \$ | Per contract in effect thru Oct. 2007 |
| TOTAL | | | \$ | |

>>> **REVERSE TOLLING SUMMARY**

| TOLLING TRANS MONTH | QNTY [MMBTU] | UNIT PRICE [\$/MMBTU] | CUMULATIVE REDUCTION [\$] | COMMENTS |
|---------------------|--------------|-----------------------|---------------------------|----------|
| 09/07 | 0 | N/A | 0.00 | NONE |

45-4
 1

MONTHLY GAS CLOSING REPORT
 [ESTIMATED EXPENSES - SUBSEQUENTLY ADJUSTED BY ACCOUNTING DEPT FOR PRIOR MONTH ADJUSTMENTS]

A

B

| | | | | | |
|---|--------------|--------------------------|------------------|-------------------------------|--|
| OTHER MISCELLANEOUS EXPENSES INCURRED FOR CURRENT MONTH <small>(TO BE PAID IN FOLLOWING MONTH, UNLESS NOTED OTHERWISE)</small> | | | | \$ | |
| WED TO | QNTY [MMBTU] | UNIT PRICE [\$/MMBTU] | INVOICE AMT [\$] | COMMENTS | |
| FGT Financial Activity | | | | REFER TO FINANCIAL ATTACHMENT | |
| Total Adjustments | | | | REFER TO EXPENSE ATTACHMENT | |
| TOTAL | | | | | |

| | | | | | |
|--|-----------------|--------------------------|-------------------|---------------------------|--------------|
| CARMS (MISC BILLS) FOR MONEY RECEIVED DURING CURRENT MONTH | | | | \$ | 5,066,517.43 |
| FROM | CARMS INVOICE # | UNIT PRICE [\$/MMBTU] | AMT RECEIVED [\$] | COMMENTS | |
| | | | 5,066,517.43 | REFER TO SALES ATTACHMENT | |
| TOTAL | | | 5,066,517.43 | | |

| | | |
|--|----|----------------|
| NET CASH FLOW (EXPENSES LESS RECEIPTS) FOR CURRENT MONTH | \$ | 442,251,352.06 |
| ENERGY RECEIVED (NET OF FUEL) DURING CURRENT MONTH [MMBTU] | | 47,886,553 |
| EQUIVALENT UNIT PRICE FOR CURRENT MONTH [\$/MMBTU] | | 9.2354 |

| | | | | |
|---|---------------|-------------------------------|---------------------------|--------|
| GAS DAY ENERGY MEASURED IN MONTH [MMBTU] | 31,059,625 | AVG HEAT VALUE [MMBTU/MCF] | HEAT VALUE APPLICABLE TO: | |
| | | | FGT STATION | |
| GAS RECEIVED FROM MONTHS (G/MO) | 16,825,039 | | BROOKER = | 1.0340 |
| | | | PERRY STREAM 1 = | 1.0270 |
| | | | WEST PALM = | 1.0370 |
| | | | GNGS = | 1.0150 |
| TO | 47,884,664.00 | | | |

C:\Temp\C.Home.RemoteAccess.gar0kno[GCR200709.xls]SEP RPT

HEDGING # 11
 CONFIDENTIAL # 11

45-4
 1-2
 P.2