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Juno Beach, FL 33408-0420
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September 26, 2014

VIA HAND DELIVERY

Ms. Carlotta S. Stauffer
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

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14 SEP 26 PM 12: 34
COMMISSION
CLERK

Re: Docket No. 140001-EI

REDACTED

Dear Ms. Stauffer:

I enclose for filing in the above docket an original and seven (7) copies of Florida Power & Light Company's ("FPL's") Request for Confidential Classification of Materials Provided Pursuant to Audit No. 14-083-4-1. The original includes Exhibits A, B (two copies), C and D. The seven copies do not include copies of the Exhibits.

Exhibit A consists of the confidential documents, and all the information that FPL asserts is entitled to confidential treatment has been highlighted. Exhibit B is an edited version of Exhibit A, in which the information FPL asserts is confidential has been redacted. Exhibit C is a justification table in support of FPL's Request for Confidential Classification. Exhibit D contains three affidavits in support of FPL's Request for Confidential Classification. Also included in this filing is a compact disc containing FPL's Request for Confidential Classification and Exhibit C, in Microsoft Word format.

Please contact me if you or your Staff has any questions regarding this filing.

Sincerely,

Maria J. Moncada

- COM _____
- AFD _____
- APA 2 *redacted Ex B*
- ECO _____
- ENG _____
- GCL _____
- IDM _____
- TEL _____
- CLK _____

Enclosure

cc: Counsel for Parties of Record (w/ copy of FPL's Request for Confidential Classification)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No: 140001-EI
Date: September 26, 2014

**FLORIDA POWER & LIGHT COMPANY'S
REQUEST FOR CONFIDENTIAL CLASSIFICATION OF
MATERIALS PROVIDED PURSUANT TO AUDIT NO. 14-083-4-1**

Pursuant to Section 366.093, Florida Statutes (2013) ("Section 366.093"), and Rule 25-22.006, Florida Administrative Code (2013) ("Rule 25-22.006"), Florida Power & Light Company ("FPL") requests confidential classification of certain material provided to the Staff of the Florida Public Service Commission ("Staff") pursuant to Audit Control No. 14-083-4-1 ("the Audit"). In support of this request, FPL states as follows:

1. During the Audit, FPL provided Staff with various confidential documents. By letter dated September 5, 2014, Staff indicated its intent to retain certain audit work papers. Pursuant to Rule 25-22.006(3)(a), FPL was given 21 days from the date of the letter to file a formal request for confidential classification with respect to the work papers. Accordingly, FPL files this Request for Confidential Classification to maintain continued confidential handling of the confidential work papers.

2. The following exhibits are included with and made a part of this request:

a. Exhibit A consists of a copy the confidential documents, on which all information that is entitled to confidential treatment under Florida law has been highlighted.

b. Exhibit B consists of a copy of the confidential documents, on which all the information that is entitled to confidential treatment under Florida law has been redacted. For the documents that are confidential in their entirety, FPL has included only identifying cover pages in Exhibit B.

c. Exhibit C is a table that identifies the specific line, field or page references to the confidential materials for which FPL seeks confidential treatment. The table also references the specific statutory bases for confidentiality and the affiants who support the requested classification.

d. Exhibit D consists of the affidavits of Scott Seeley, Antonio Maceo and Gerard J. Yupp.

3. FPL submits that the highlighted information in Exhibit A is proprietary confidential business information within the meaning of Section 366.093(3). This information is intended to be and is treated by FPL as private, and its confidentiality has been maintained. Pursuant to Section 366.093, such information is entitled to confidential treatment and is 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.

4. As the affidavits included in Exhibit D indicate, certain documents provided by FPL contain information concerning internal auditing controls and reports of internal auditors. This information is protected by Section 366.093(3)(b), Fla. Stat.

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

6. Also, certain information in these documents and materials concern the competitive interests of FPL or third parties, the disclosure of which would impair the

competitive business of FPL and the third parties. This information is protected by Section 366.093(3)(e), Fla. Stat.

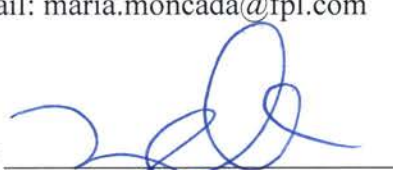
7. Upon a finding by the Commission that the information highlighted in Exhibit A, and referenced in Exhibit C, is proprietary confidential business information, the information should not be declassified for a period of at least eighteen (18) months and should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business. *See* § 366.093(4), Fla. Stat.

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 Request for Confidential Classification be granted.

Respectfully submitted,

John T. Butler, Esq.
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. 140001-EI

I **HEREBY CERTIFY** that a true and correct copy of the foregoing Request for Confidential Classification* has been furnished by electronic service this 26th day of September, 2014 to the following:

Martha F. Barrera, Esq.
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Steven R. Griffin, Esq.
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mcglothlin.joseph@leg.state.fl.us
sayler.erik@leg.state.fl.us

Michael Barrett
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Tallahassee, Florida 32399-0850
mbarrett@psc.state.fl.us

By: 
Maria J. Moncada

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

EXHIBIT A

CONFIDENTIAL

FILED UNDER SEPARATE COVER

EXHIBIT B

REDACTED COPIES

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

CONFIDENTIAL

CONFIDENTIAL

2/3-1

Title Swaps

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A	B
PERIOD	INSTRUMENT
August-2013	FIXED PRICE TRANSACTIONS
	SWAPS
	SWING SWAPS
	OVER-THE-COUNTER OPTIONS
	BROKER FEES

C	D	E	F
FPL NATURAL GAS PROCUREMENT			
VOLUME (MMBTU)			
PURCHASES	SALES	OPTION PREMIUMS	SAVINGS/(COSTS)



2/3-1

*Pgs 1-16 pertain to Jan-July 2013
which were tested in the last audit
130001 - Hedging Activities*

2/3-1

SOURCE pg. 4



GJY-2
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 17 of 26
March 28, 2014

2/3-1

2-1 p1

Florida Power & Light Company
Hedging Activities
DK# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

CONFIDENTIAL

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3	<u>PERIOD</u>	<u>INSTRUMENT</u>
4	August-2013	FIXED PRICE TRANSACTIONS
5		SWAPS
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7		OVER-THE-COUNTER OPTIONS
8		BROKER FEES
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	C	D	E	F
	FPL HEAVY FUEL OIL PROCUREMENT			
	VOLUME (BARRELS)			
	<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
	[REDACTED]			

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SOURCE Req 4



GJY-2
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 18 of 26
March 28, 2014

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Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

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			VOLUME (MMBTU)			
			PURCHASES	SALES	OPTION PREMIUMS	SAVINGS/(COSTS)
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SOURCE Req. 4



GJY-2
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 19 of 26
March 28, 2014

2/14

2-1 p3

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SOURCE Req. 4



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2-1 p4

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Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
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October-2013	FIXED PRICE TRANSACTIONS				
	SWAPS				
	SWING SWAPS				
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				

SOURCE Req. 4



GJY-2
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 21 of 26
March 28, 2014

2-1 p5

2-1 p5

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

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SOURCE Req. 4



2-1 p6

GJY-2
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 22 of 26
March 28, 2014

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2-1 p6


Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
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SOURCE Req 4



GJY-2
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 23 of 26
March 28, 2014

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2-1 p8

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YEAR-TO-DATE (JAN - JULY) 2014	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			[REDACTED]
		[REDACTED]			7.3-131,436.091
	AVERAGE PERIOD OF HEDGE (Days) - FINANCIAL	[REDACTED]			



GJY-4
 Docket No. 140001-EI
 FPL Witness: Gerard J. Yupp
 Page 1 of 8
 August 13, 2014

~~SOURCE~~ CONFIDENTIAL HEDGING AUDIT REQUEST NO.16

2-2

2-2 p1

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

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8/14

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		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	SAVINGS/(COSTS)
January-2014	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			



GJY-4
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 2 of 8
August 13, 2014

CONFIDENTIAL HEDGING AUDIT REQUEST NO.16

SOURCE _____

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Florida Power & Light Company
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Dkt# 140001-EI, ACN 14-083-4-1
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PURCHASES	SALES	OPTION PREMIUMS	SAVINGS/(COSTS)
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GJY-4
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 3 of 8
August 13, 2014

SOURCE _____
CONFIDENTIAL HEDGING AUDIT REQUEST NO.16

2-2 p3

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

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		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	SAVINGS/(COSTS)
March-2014	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			



GJY-4
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 4 of 8
August 13, 2014

2-2 p4

~~CONFIDENTIAL~~ CONFIDENTIAL HEDGING AUDIT REQUEST NO.16

2-2 p4

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
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GJY-4
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 5 of 8
August 13, 2014

SOURCE CONFIDENTIAL HEDGING AUDIT REQUEST NO.16

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Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
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May-2014	FIXED PRICE TRANSACTIONS
	SWAPS
	OVER-THE-COUNTER OPTIONS
	BROKER FEES

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GJY-4
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 6 of 8
August 13, 2014

CONFIDENTIAL HEDGING AUDIT REQUEST NO.16

2-2-14

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Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14


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PERIOD	INSTRUMENT	PURCHASES	SALES	OPTION PREMIUMS	SAVINGS/(COSTS)					
June-2014	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES									

2207



CONFIDENTIAL HEDGING AUDIT REQUEST NO.16
SOURCE

GJY-4
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 7 of 8
August 13, 2014

JHP

2-2 p 7

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

CONFIDENTIAL

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8/14

Title Filing

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<u>PERIOD</u>	<u>INSTRUMENT</u>
July-2014	FIXED PRICE TRANSACTIONS SWAPS OVER-THE-COUNTER-OPTIONS BROKER FEES

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FPL NATURAL GAS PROCUREMENT			
VOLUME (MMBTU)			
<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>SAVINGS/(COSTS)</u>
[REDACTED]			



GJY-4
Docket No. 140001-EI
FPL Witness: Gerard J. Yupp
Page 8 of 8
August 13, 2014

JJP

22 p8

~~CONFIDENTIAL~~ CONFIDENTIAL HEDGING AUDIT REQUEST NO.16

JJP

FPL B of D Minutes - 2013 CONFIDENTIAL

2/1/14
8/1/14

3/4/13 - Unanimous consent of B of D in lieu of meeting. 9/1/13

Higgins, VP, Tax resigns 3/15/13.

Appoint's Brian R Murphy.
Signed by Lewis Heul
M. Dewhurst
J. Robo
A. Rodriguez
E. Sifasy.

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14
Title Board of Dirce. Notes

3/4/13 Unanimous consent of directors in lieu of meeting.

FPL enters a short term loan Ag. with
Sun trust - 7 mth term, \$1500M
for general corporate business purposes. Term
Permitted by FPSC financing order.
Signed same as above.

3/5/13 Effective 3/6/13 - James P Higgins resigns
of VP - Tax FPL.

3/7/13 Effective 3/22/13 - Timothy Fitzpatrick
resigns - VP Marketing & Communication.

3/21/13 1 [Redacted]
2 [Redacted]
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3/21/13 4 [Redacted]
5 [Redacted]
6 [Redacted]
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4/24/13 Unanimous consent of directors in lieu of meeting
FPL enters revolving credit Agreement

SOURCE Reg 13 2013 Global Revolver - commit to \$500M and may
elect up to \$750M
Signed same as 3/4/13

Florida Power & Light Company
Hedging Activities
Dkt# 14000-EL-ACN 14-083-4-1
TYE 7/31/14

Title: Board of Directors
Notes

CONFIDENTIAL

5/14/14
8/14

4/29/13 - Unanimous written consent of Bob D in lieu of meeting.

change title - G Keith Hardy - V.P.

Manuel Miranda - VP, Power Delivery.

Deborah Kaplan EVP, Human Res.

Appoint - Michael G Spoor - VP Trans + Subs.

Signed same as 3/14/13

5/13/13

unanimous consent of Property Release Committee.
release lien from co's mortgage + deed trust.

St Johns County # 947-E-78

5/31/13

Annual Appointment of Assistant officers
signed by J. Rako. Chairman of Board, CEO

5/31/13

written consent of sole shareholder in lieu of annual meeting.

Directors Lewis Hay
Murray Dechurst
James Rako
Antonio Rodriguez
Eric Silafy

signed by J. Rako, Pres CEO

6/12/13

Appoints all other officers.
signed by same as 5/31/13.

6/16/13

1 [REDACTED]

2 [REDACTED]

3 [REDACTED]

4 [REDACTED]

5 [REDACTED]

6 [REDACTED]

[REDACTED]

7 [REDACTED]

8 [REDACTED]

9 [REDACTED]

SOURCE Reg-13

(revised 6/13)

18 p2

CONFIDENTIAL

2014
8/14

6/19/13 - unanimous consent of Property Recall Committee

9/14/13

Brevard County # 949-R-709

Dade County # 950-R-70

Broward County # 951-R-711

9/14/13 - Broward County # 952-R-712

signed by Dewhurst, Rabo, Siloff.

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

Title Board of Streets Names

7/31/13 unanimous consent of Directors in lieu of meeting.

- 1 [REDACTED]
- 2 [REDACTED]
- 3 [REDACTED]
- 4 [REDACTED]
- 5 [REDACTED]

signed same as 9/14/13.

9/1/13 - unanimous consent of directors in lieu of meeting:

- 6 [REDACTED]
- 7 [REDACTED]
- 8 [REDACTED]
- 9 [REDACTED]
- 10 [REDACTED]
- 11 [REDACTED]
- 12 [REDACTED]
- 13 [REDACTED]
- 14 [REDACTED]
- 15 [REDACTED]
- 16 [REDACTED]

9/30/13 [REDACTED]

18 [REDACTED]

SOURCE Req 13

19 [REDACTED]

CONFIDENTIAL

9/14/14
8/14

12/10/13 Title Board of Dir Notes
Resignation from subsidiary Board position

Lewis Hay - effective 12/31/13.

12/13/13 - written consent of Directors in lieu of meeting.

Resolved following the resignations of
Mr. Hay + Mr Rodriguez from the Board,
of directors shall be fixed at 3.
(sized by all 5)

12/20/13 - Resignation from subsidiary Board Position

Antonio Rodriguez - effective 12/31/13.

12/31/13 written consent of the Foundation Contribution
Committee.

- 1 [REDACTED]
- 2 [REDACTED]
- 3 [REDACTED]
- 4 [REDACTED]
- 5 [REDACTED]
- 6 [REDACTED]

SOURCE Reg 13

Title Board of Directors Notes

PPH - B of D Minutes - 2014

CONFIDENTIAL

5/11/14
8/11/14

1/14/14 - unanimous written consent of B of D in lieu of meeting.
Eggleston 1/14/14 Antonio Rodriguez title is changed to Executive VP - Transition.
same - Miguel Arcechabala appointed as Executive VP - Power Generation.
same - Mark E Hickson appointed as VP - strategy + corp development.

Signed James L Robo
Moray Deanehurst
Eric Slagoff.

1/31/14
unanimous written consent...
Eggleston 12/28/13 - Graef Arcari's title to VP President, Power Generation Technical Sys.
same - Thomas F Broad appointed as VP Eng & Const.

Signed - same as 1/14/14.

2/11/14

Appointment of Assistant Officer

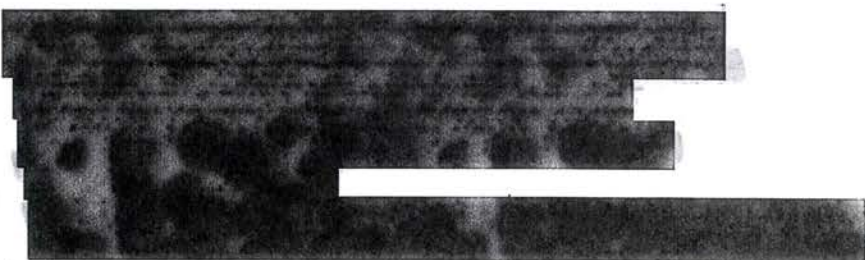
Appoint Daniel Iofano as Ass. Treasurer.
signed by James L Robo.

2/25/14

signed same as 1/14/14.
unanimous consent of Directors in lieu of meeting.
Release of Lease - Palm Beach County.
951-R-719, 953-R-713.

3/10/14 -

1
2
3
4
5



SOURCE Reg 13

Title Board of Directors

Notes

3/10/14 Unanimous consent of directors in lieu of meeting
release from lien of the Co's Mortgage + Deed of Trust
parcel in Broward County #. 960-R-720
Palm Beach. 960 R 721

CONFIDENTIAL

2/8/14

signed - same as 1/14/14

- 4/1/14 1 [REDACTED]
- 2 [REDACTED]
- 3 [REDACTED]
- 4 [REDACTED]
- 5 [REDACTED]

4/7/14. Unanimous written consent of Bd of D in lieu of meeting.
Appoint Ken Hoffman - VP Regulatory Affairs.
Michael Solo VP State Gov Affairs.
Scott Seely Ass Secretary.
signed - same as 1/14/14.

4/25/14 Unanimous consent of Directors in lieu of meeting.
release from lien of Mtg + Deed of trust.
Nassau County - # 963-R-723
Dade County 964-R-724

5/1/14 → Dade County - 965-R-725
signed same as 1/14/14.

5/19/14 Unanimous consent of directors in lieu of meeting.
Agreement of purchase 4/21/14 - Letter Agreement.
FPL sells former letter power plant property
(70 acres) to Standard Pacific of FL.
Board analyzes + confirms the execution.
signed same as 1/14/14

5/28/14 written consent of sole shareholder in lieu of annual
meeting.
Elect directors Moray Dewhurst
James Robo
Eric Silafuy

SOURCE Reg 13 signed by Robo - Chairman of the Board, Pres
EEO

Title: Board of Directors Notes

5/28/14 Annual Appearance of Assistant officers **CONFIDENTIAL**
signed by J. Robo.

JHP
8/14
9/14

5/30/14 unanimous written consent of directors in lieu of meeting.
Appointment of other officers.
signed same as 1/14/14

6/4/14 release from lien of Mfg + Deed of Trust.
Broward County Parcel Release # 967-R-726.
signed same as 1/14/14

6/20/14. 1 [REDACTED]
2 [REDACTED]
3 [REDACTED]
4 [REDACTED]

7/21/14 Unanimous consent of directors in lieu of meeting.
Release of lien - St. John County # 968-R-727
signed same as 1/14/14 Broward County # 969-R-728
Lee County # 970-R-729

8/1/14 Notice of Resignation -
Resignation of Daniel Lotano as Asst. Treasurer.
effective 8/1/14.

SOURCE Reg 13

2013 Title Board of Directors Minutes

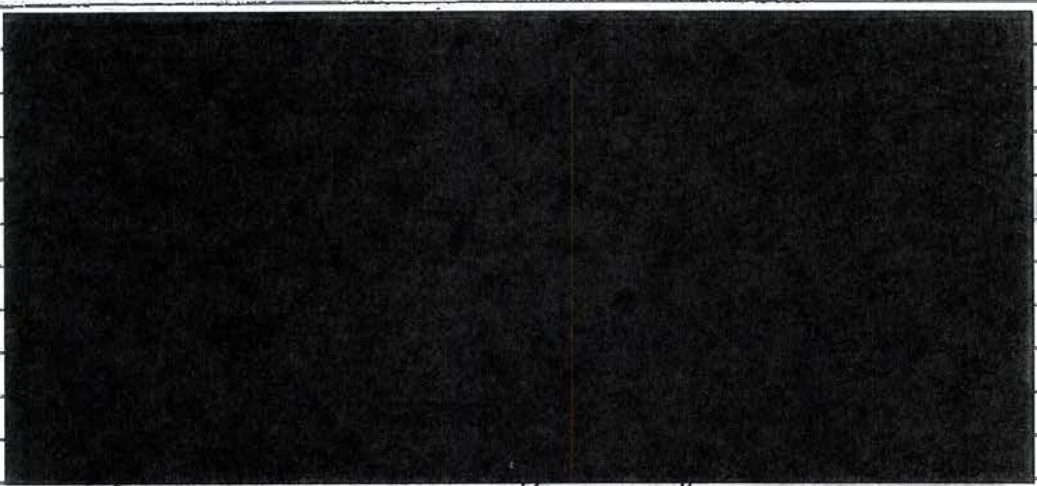
CONFIDENTIAL

JRP
8/14

Max Era Energy Inc - Minutes of B of D 2/15/2013

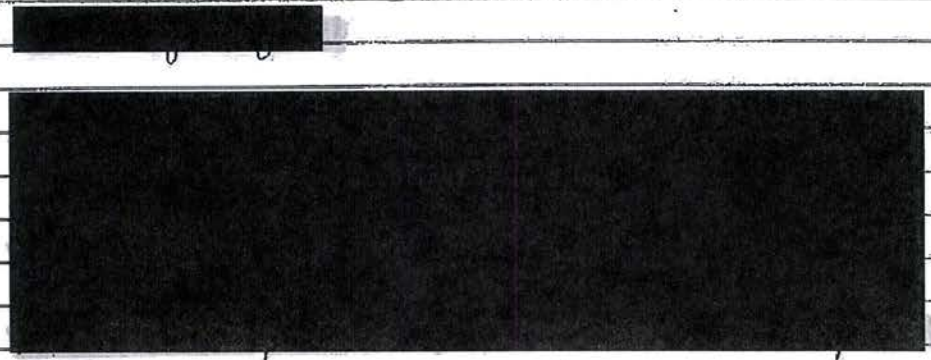
JRP

- 2/15/13 1
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- 10
- 11



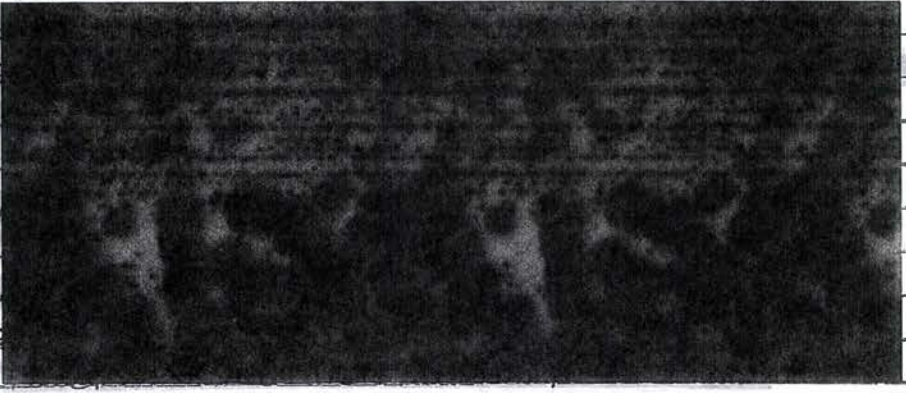
3/15/13 VP-Tax FPL - resignation by James P Higgins

- 3/15/13 12
- 13
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5/24/13 Minutes of B of D

- 19
- 20
- 21
- 22
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- 25
- SOURCE Reg 1320
- 27



Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

Title Board of Directors Notes

CONFIDENTIAL

nitrogen dioxide std. reported option ^{9/11/13} ^{11/11/13} ^{11/11/13}
with FEPA and management recommended to
replace the units with new advanced and efficient
combustion turbines. Board approved this proposal.

Discussed RFP for a new gas pipeline connection

1 [REDACTED]
2 [REDACTED]
3 [REDACTED]

7/26/13

Mr Gilroy - Highland PPH safety + customer
satisfaction performance, the 2013 hurricane
season, and Tropical Storm Andrea.
Also demolition of Pensacola plant.

10/8/13 - 4
5

Mr Gilroy - Discussed 2 new apps to FPSC
status of appeal regarding rate case settlement.
Also update on gas pipeline project.
Mr Fookes reports on finance + Tax Committee
reports, and the issuing of \$1 billion
CS, general authorization of up to \$4 Billion
of securities by NE Energy + NE Energy Capital.
(1 billion part of this).

10/25/13 6
7

[REDACTED]

8-1-13 Bay 13

8-1-12

Title Board of Directors
Meeting

CONFIDENTIAL

9/14/14
JHP
8/14

2/13/13 Mr. Silagy - review of FPL, Energy Resources
and 2014 Financial plans.

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2/14/14 Mr. Silagy - discussed overall
highlight of best ever safety & customer
satisfaction for 2013. smart meter opt-out

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10



3/14/14 Mr. Silagy - Provided a review of FPL's
gas supply sources, update on solar
generation.
Mr. Nazar - discussed that the 2013 cost
per megawatt was the best among peers.

SOURCE Acc 13

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN: 14-083-4-1
FYE: 7/31/14

Board of Directors

Title

2 [REDACTED]

- Minutes of meeting of
B of D. 5/22/23/14.

CONFIDENTIAL

JP
5/14

Location - Indian Wells, California)

Discussions Summary - Drivers of FPH performance through
April 2014

- 2014 Florida legislative session
- Hurricane forecasts + storm hardening efforts
- DSM filing with FPCC.
- State + Federal process - New Nuclear
- gubernatorial election.

3
4
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[REDACTED]

signed by Charles Sieving, Sr VP + General Counsel.
Allisa Ballot, VP Corp Secretary

Source Reg 13

Title Board of Dir. notes

Next Era Energy, Inc.

CONFIDENTIAL

Minutes of meeting of Finance + Inv.
Committee.

gmk/ jlp
eflet

10/17/2013 - 1.

2.

[Redacted]

3 [Redacted]
4 [Redacted]
5 [Redacted]
6 [Redacted]

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[Redacted]

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[Redacted]

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17

[Redacted]

12/12/13

Summary of 2013 financing plan.
Complete equity offering in 11/13.
Revised 2014 financing plan.

2/13/14

Small financial update for 2013.

SOURCE Reg 13

Title Board of Director Notes

CONFIDENTIAL

NexEra Energy Inc - Minutes of meeting of
Nuclear Committee

9/1/14 JHP
8/1

3/8/13

1 [REDACTED]

2 [REDACTED]

3 [REDACTED]

Major - unusual perf of TP regarding
and EPU outage.

4 [REDACTED]

5 [REDACTED]

Mr Jones - EPU status - SL, TP.

6 [REDACTED]

7 [REDACTED]

6/4/13 - Mr Jensen - Overall SH performance.
Kiley - TP4 regarding + EPU.
Curtland - nuclear plant reactor
+ EPU

10/10/13 8

[REDACTED]

9 [REDACTED]

10 [REDACTED]

12/11/13 11

[REDACTED]

12 [REDACTED]

Mr. Jones - insights/lessons learned from
SL 1 regarding.

3/2/14 - 13

14

15

16

17

[REDACTED]

Source Reg 13

per Jack had no other minutes
after 3/2/14.

Title Board of Directors Notes

Nektara Energy Inc
Minutes of Audit Committee

CONFIDENTIAL

9/15/13
all
6/1

1/28/13 - Mr Thaman's - overview of financial results
Reviewed GAAP and adj earnings for Q + ye.

2/14/13 - 1 [REDACTED]
2 [REDACTED]
3 [REDACTED]

4/24/13. Discussed SEC downsize issues list
Reviewed report re Form 10Q - 3/31/13

5/23/13 Discussed Deloitte's interim financial information reviews, proposed fees, services to be provided, etc.

7/25/13 Financial report for Q ended 6/30/13.
adjusted earnings + principle drivers.
Reviewed FPL draft of Form 10Q for 6/30/13.

10/31/13. Overview of financial results for Q ended 9/30/13.
SEC downsize, draft of 10Q for 9/30/13.

12/12/13. 4 [REDACTED]
5 [REDACTED]
6 [REDACTED]

SOURCE Dec 13

Title Board of Director Notes

CONFIDENTIAL

1/27/14 - Overview of financial results
adjusted earnings and principal drivers.

9/14/14

2/13/14 - Overview of Form 10K for 12/31/13.
Reviewed draft of 10 + FPH F.S.
Deloitte's opinions to date.
Evaluated Deloitte's performance in 2013.

8/11/14

1 Appoints [REDACTED]

A

2 [REDACTED]

4/29/14. Overview of financial results.
GAAP and adjusted earnings and
principal drivers - Review.
Draft of 10Q - 3/31/14

5/22/14. Discussed Deloitte's interim review
of Nevada + FPH.

3 [REDACTED]

4 [REDACTED]

Title Internal Audit List

2014 AUDIT REPORTS

PSC Request #

January through July 28, 2014

to date



JHP
8/14

9/14

A

1.	[REDACTED]	1/7/14
2.	[REDACTED]	2/4/14
3.	[REDACTED]	2/5/14
4.	[REDACTED]	2/11/14
5.	[REDACTED]	2/11/14
6.	[REDACTED]	2/11/14
7.	[REDACTED]	2/11/14
8.	[REDACTED]	2/13/14
9.	[REDACTED]	2/24/14
10.	[REDACTED]	3/5/14
11.	[REDACTED]	3/6/14
12.	[REDACTED]	3/17/14
13.	[REDACTED]	3/31/14
14.	[REDACTED]	4/4/14
15.	[REDACTED]	4/10/14
16.	[REDACTED]	4/17/14
17.	[REDACTED]	4/17/14
18.	[REDACTED]	4/22/14
19.	[REDACTED]	4/28/14
20.	[REDACTED]	5/6/14

CONFIDENTIAL

q-1 }
L

q-2

q-3

q-4

q-4

20a

20b SOURCE

20c

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 2, ITEM #2

728

9p

Florida Power & Light Company
Hedging Activities
140001-EI, ACN 14-083-4-1
TYE 7/31/14

Title Internal Audit List

PSC REQUEST NO. 2 (CONT...)
PAGE 2 OF 2



9/14/14 ZHP

A

- | | | |
|----------------|------------|---------|
| 21. | [REDACTED] | 5/14/14 |
| 22. | [REDACTED] | 5/28/14 |
| 23. | [REDACTED] | 6/2/14 |
| <i>q-5</i> 24. | [REDACTED] | 6/6/14 |
| 25. | [REDACTED] | 6/12/14 |
| <i>q-6</i> 26. | [REDACTED] | 6/18/14 |
| 27. | [REDACTED] | 6/23/14 |
| 28. | [REDACTED] | 6/25/14 |
| 29. | [REDACTED] | 6/25/14 |
| 30. | [REDACTED] | 6/26/14 |
| 31. | [REDACTED] | 6/26/14 |
| 32. | [REDACTED] | 6/30/14 |
| 33. | [REDACTED] | 7/7/14 |

CONFIDENTIAL

q p 7

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 9-1

[Pages 1 through 2]

Internal Audit Notes

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 9-2

[Page 1]

Internal Audit Notes

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 9-3

[Page 1]

Internal Audit Notes

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 9-4

[Page 1]

Internal Audit Notes

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 9-5

[Page 1]

Internal Audit Notes

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 9-6

[Page 1]

Internal Audit Notes

CONFIDENTIAL

Title Risk Mgt Plan

9/14/14
JEP
2/14

FPL traders generally execute trades with counterparties offering the best price for a given instrument. However, in a case where two or more counterparties are offering similar pricing, the traders will attempt to execute trades with the counterparty that has the least amount of credit exposure with FPL. This is done primarily to allow FPL to spread its risk among as many counterparties as possible, but also affords the advantage of preventing the inadvertent telegraphing of FPL's commercial intentions to the market, thus helping to ensure favorable pricing for FPL's hedges.

2014 Hedging Strategy (TRB-4, Items 2 and 8)

FPL plans to hedge a portion of its projected 2015 natural gas requirements during 2014. Absent special circumstances (e.g. a hurricane that FPL concludes will substantially impair market functions), FPL will implement its hedging program within the following parameters:

Natural Gas

See sep 45-d
2
3
4
5

- 1) FPL will hedge approximately [redacted] of its projected 2015 natural gas requirements within the Hedging Window during 2014. This hedge percentage is consistent with 2014 hedge levels and is within FPL's system base load requirements. FPL will hedge approximately [redacted] of each individual month's projected natural gas requirements.
- 2) FPL will utilize [redacted] to hedge its projected natural gas requirements.
- 3) FPL will execute its natural gas hedges for 2015 from [redacted] through [redacted] as shown below.

Hedging Window

[redacted]

During each month of the Hedging Window, FPL will hedge the percentages shown of its projected 2015 natural gas requirements. FPL will have flexibility within any given month to determine the appropriate timing for executing hedges.

8
9

- 4) FPL intends to rebalance its natural gas hedge positions during the year based on changes in forecasted market prices, projected unit outage schedules or changes in FPL's load forecast. Once the initial monthly target volumes have been hedged, rebalancing will be executed to maintain the hedge percentages inside approved tolerance bands. The monthly tolerance bands for natural gas are [redacted]. Therefore, the minimum and maximum monthly hedge percentages are [redacted] respectively.



42-1 p 51

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

CONFIDENTIAL

*JLP
5/14*

Natural Gas Procurement

Title Reconciliation to Filing

Rev D Filing

	A	B	C	D
	Volume	Gain/(Loss)	wp 43-5 Broker Fees	TOTAL
3/28/14 Filing				
1 Aug-13	<i>43-2</i>			2-1 p1 ✓
2 Sept				2-1 p3 ✓
3 Oct				2-1 p5 ✓
4 Nov				2-1 p7 ✓
5 Dec				2-1 p9 ✓
6 August - December 13				\$ (7,566,901.00)
7 <i>8/13/14 Filing</i> Jan-14				2-2 p2 ✓
8 Feb				2-2 p3 ✓
9 Mar				2-2 p4 ✓
10 Apr	<i>43-2/</i>			2-2 p5 ✓
11 May				2-2 p6 ✓
12 Jun				2-2 p7 ✓
13 Jul				2-2 p8 ✓
14 January - July 114				\$ 131,436,090.50 2-2 p1 ✓

Derivatives Settlement Report (as referenced)

Source: 3/28/14 Filing (Request 4)
SOURCE 8/13/14 Filing (Request 16)

43-101

11/10

43-1 p1

Heavy Fuel Oil Procurement

Title Reconciliation to Filings

CONFIDENTIAL

JHP
9/14/14

A Month	B Amount	C Prior Month True-Up	D Per Filing Final Amount
1			
2			
3			
4 Total			\$ (163,066)

2-1 p2 ✓
2-1 p4 ✓
2-1 p6 ✓

No testing
was performed
of oil due to the
materiality of the
total amount

Source: Derivative Settlement Report, as referenced.

SOURCE

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

Title Selections from
Monthly Derivatives
Report.

9/14/14
7/14

Hedge Gas

Aug-13

Counterparty

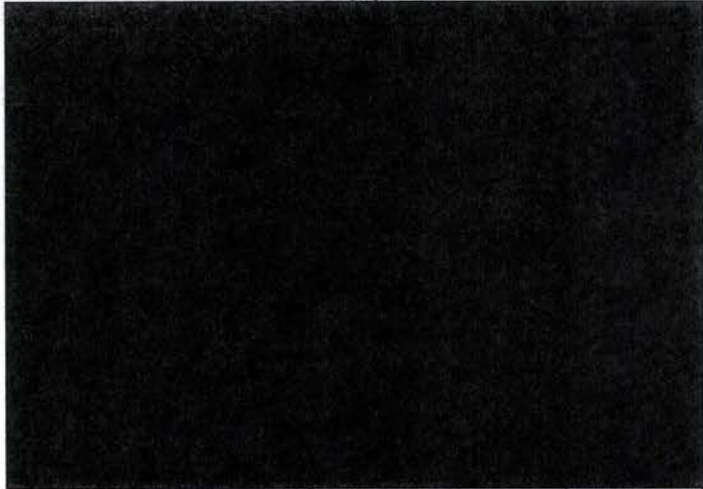
A

Volume

B

Gain/(Loss)

C



CONFIDENTIAL

43-1 p1

43-1 p1

Apr-14

Counterparty

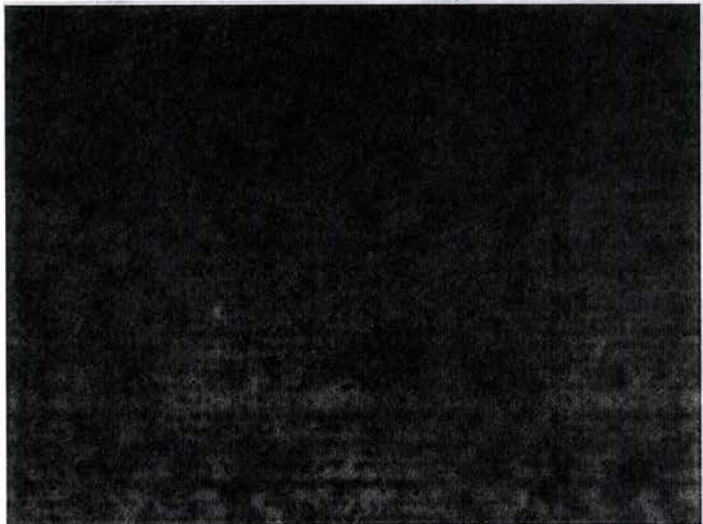
D

Volume

E

Gain/(Loss)

F



43-1 p1

43-1 p1

SOURCE North Derivatives Settlement
Report

43-2

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

FPL Derivative Settlements - Hedge Gas (August 2013)

CONFIDENTIAL
F G H

JAP
7/14

Title Gas Settlements - Aug 13

D E



42-3
10



SOURCE Reg. 1

42-3 p1

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

FPL Derivative Settlements - Hedge Gas (August 2013)

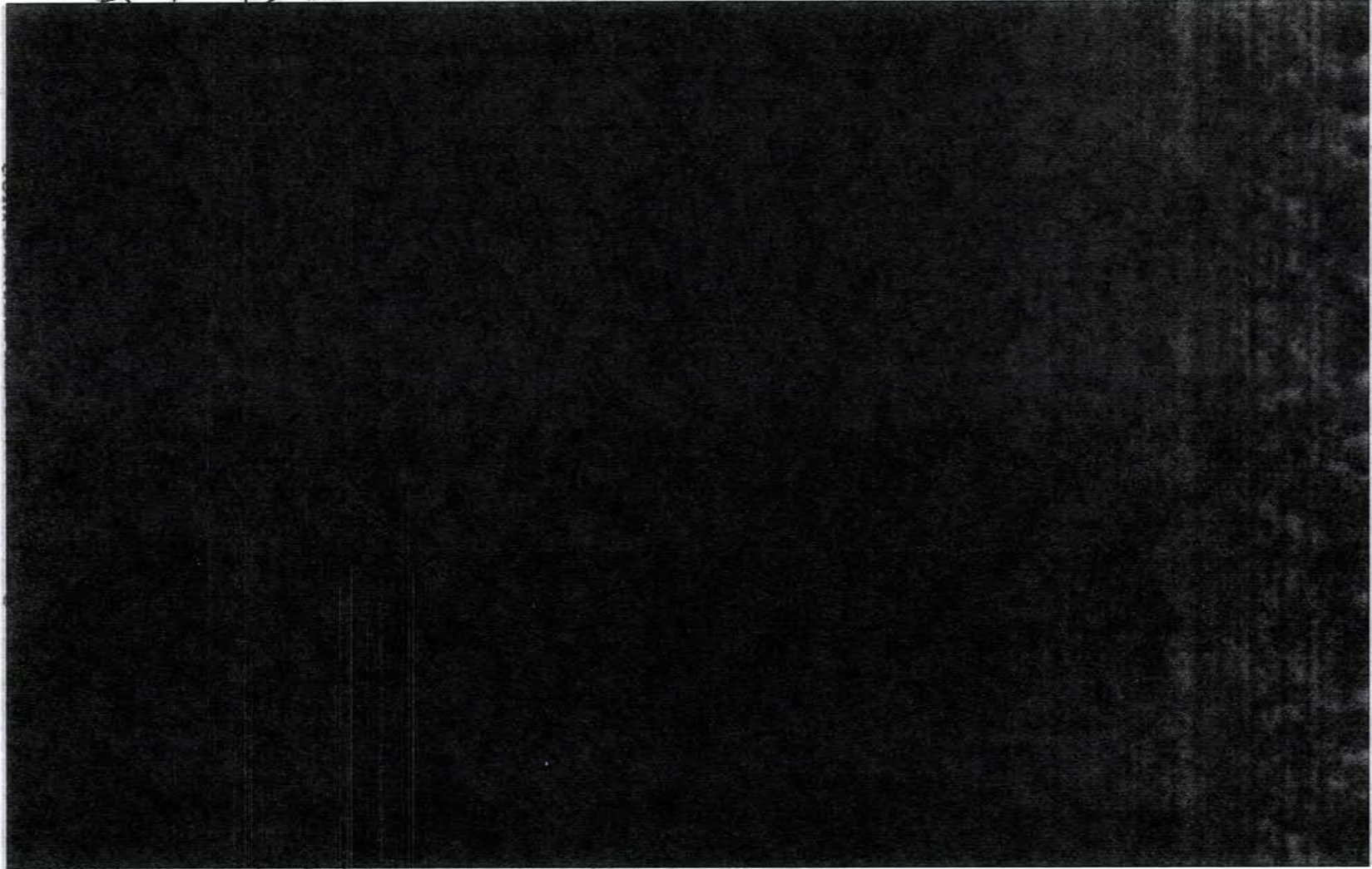
CONFIDENTIAL

Title Gas Settlements Aug 2013
A B C

D E

F G H

JHP
7/14



53-32

PBC

SOURCE Req. 1

2
43-3p2

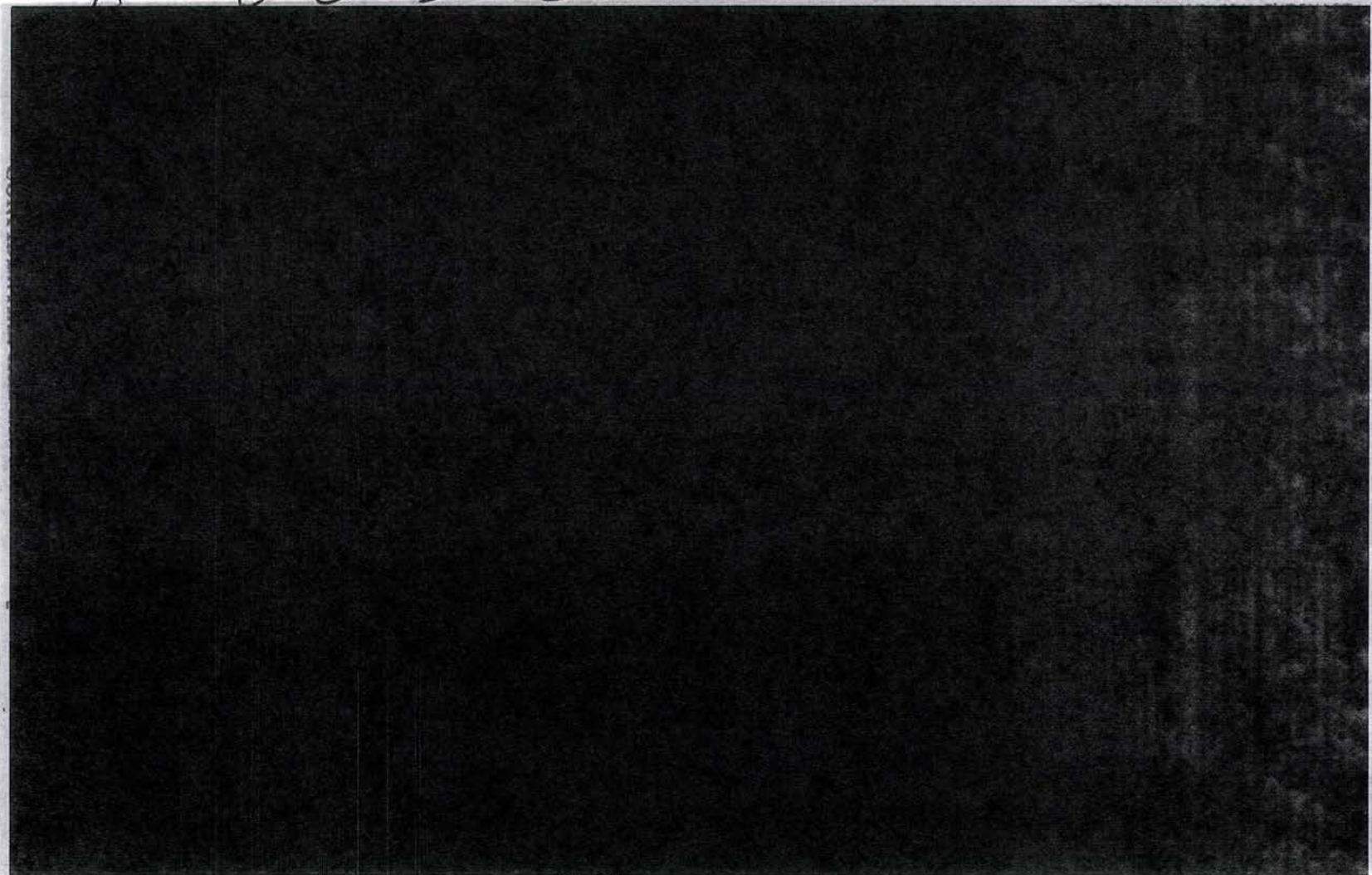
Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

FPL Derivative Settlements - Hedge Gas (August 2013)

^G
^H
CONFIDENTIAL

Title US Settlement - Aug 2013
A B C D E

1/14



43-393

SOURCE Reg. 1



43-393

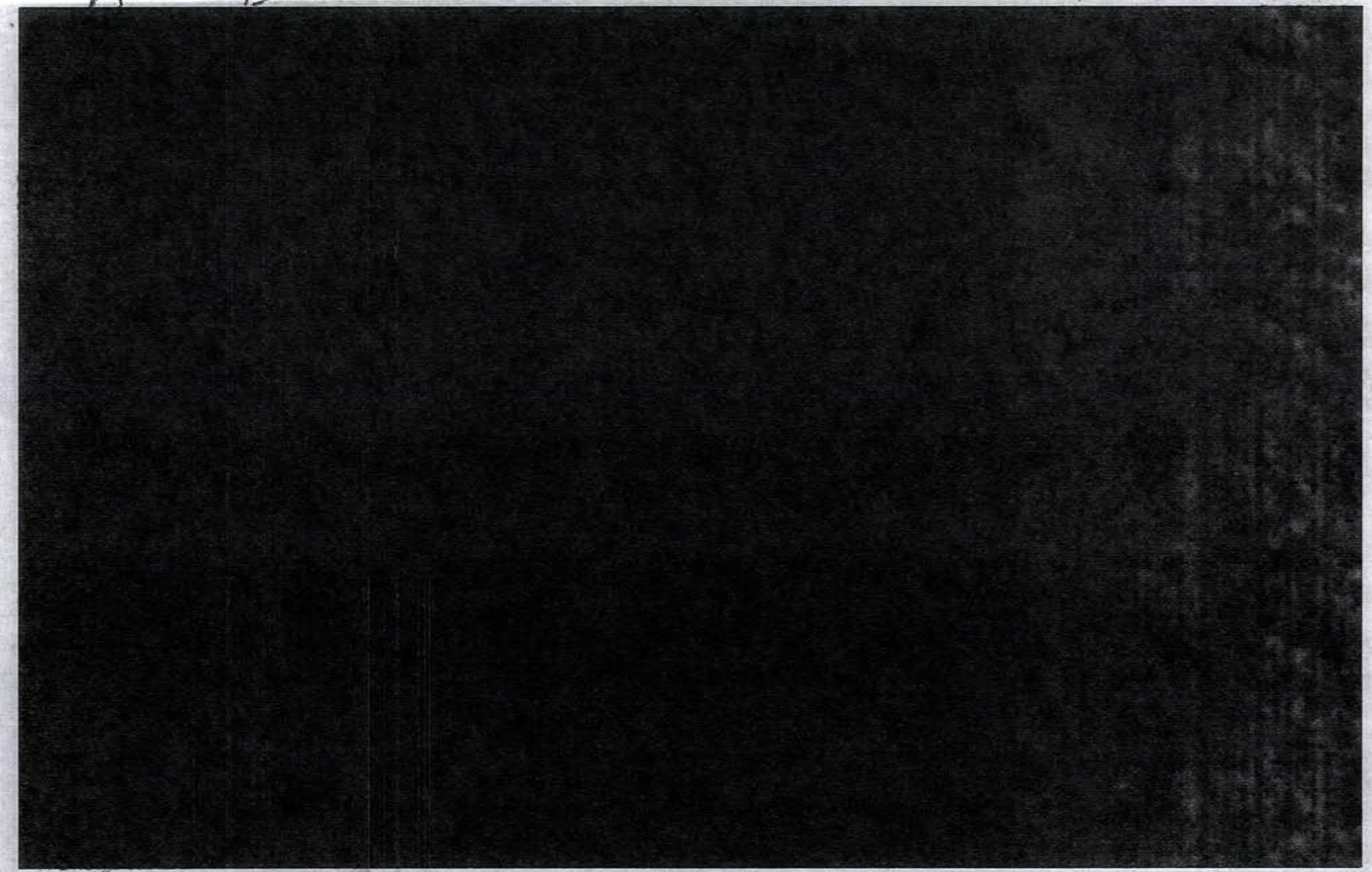
Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

Title Gas Settlement of Aug 2013

FPL Derivative Settlements - Hedge Gas (August 2013)

CONFIDENTIAL

DHP
7/14



43-39

SOURCE: Req. 1



43-394

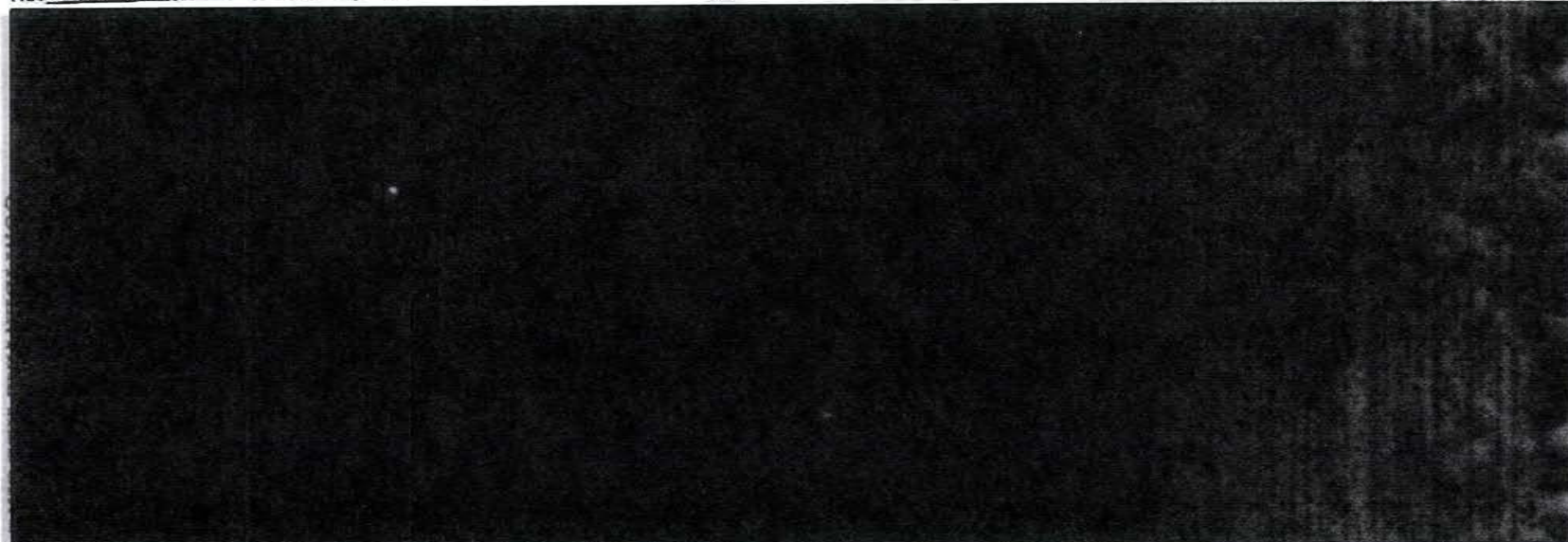
Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

FPL Derivative Settlements - Hedge Gas (August 2013)

Title Gas Settlements B. Aug 2013 D E

~~CONFIDENTIAL~~

~~HP~~
2/4



AUDIT REQUEST NO. 1

43-3p

SOURCE Req. 1



5
43-3p5

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

Title 43 Settlements - August 2013
A B

FPL Derivative Settlements - Hedge Gas (August 2013)

CONFIDENTIAL

4/14

C

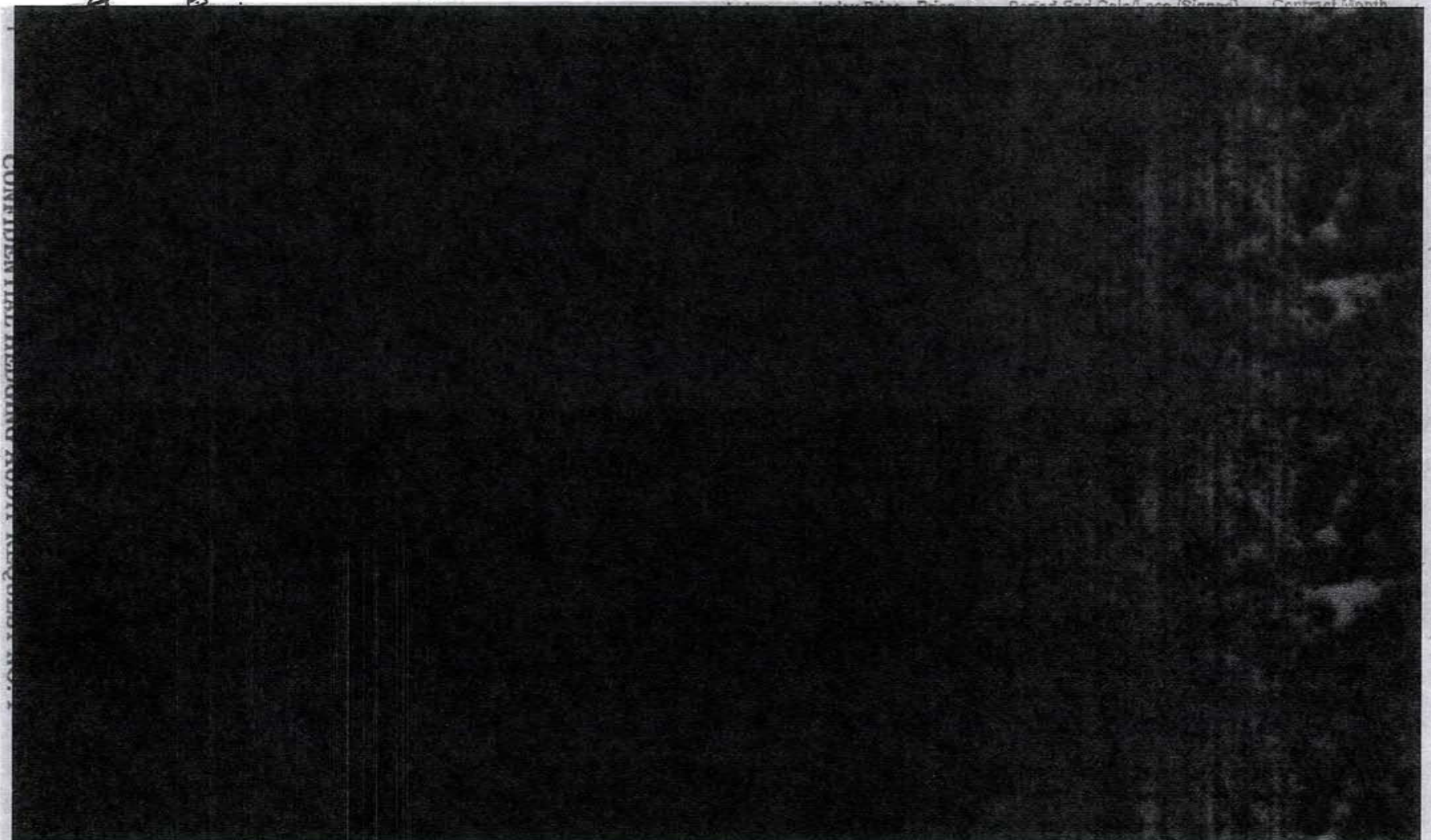
D

E

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G

H



CONFIDENTIAL

43-3p6

ATTORNEY REG. 1



43-3p6

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

Title Gas Settlement - Aug 2013
A B

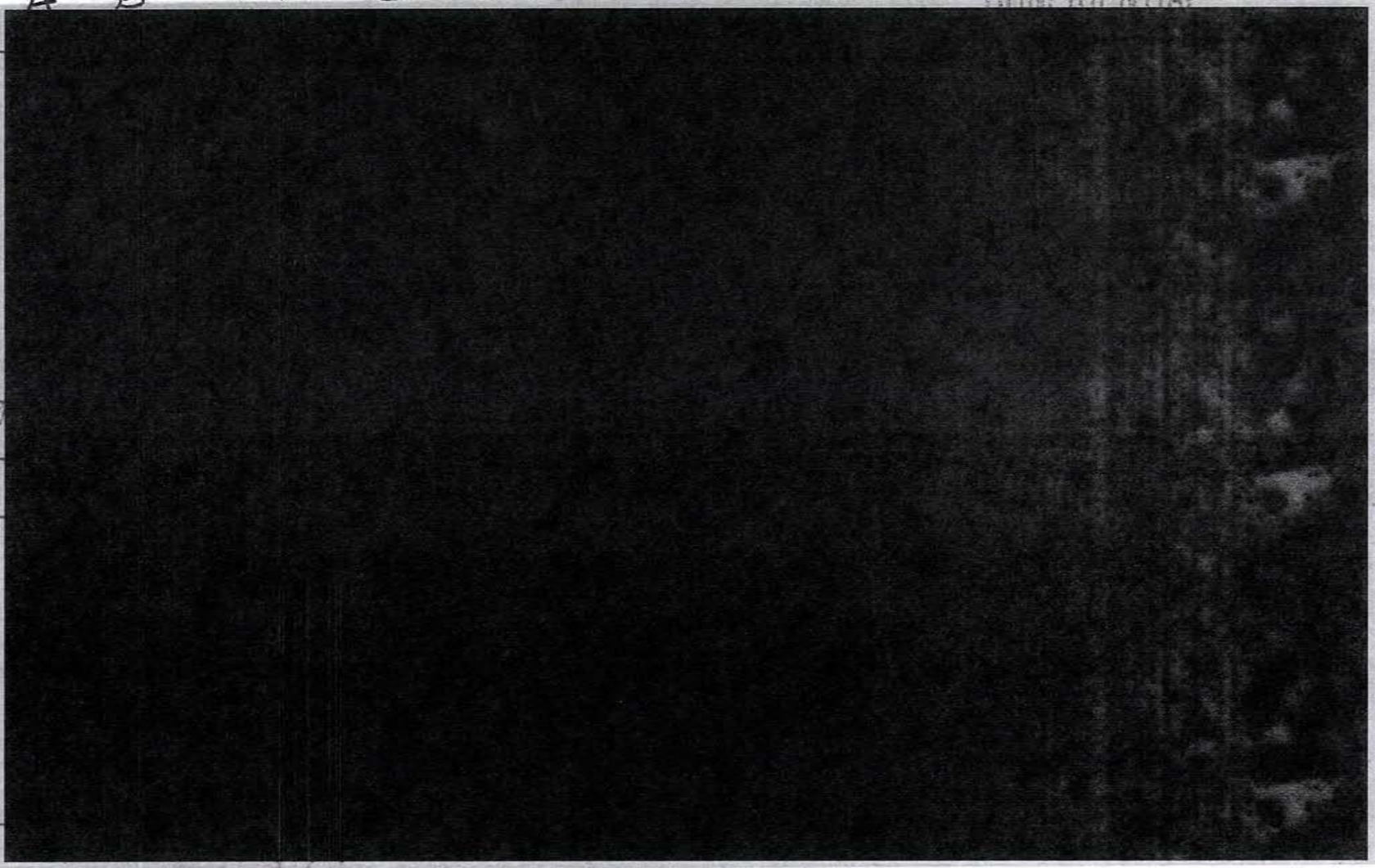
FPL Derivative Settlements - Hedge Gas (August 2013)

C D E F

CONFIDENTIAL B

H
JLP
7/14

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1



43-3p

SOURCE Req. 1



43-3p
7/14

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

FPL Derivative Settlements - Hedge Gas (August 2013)

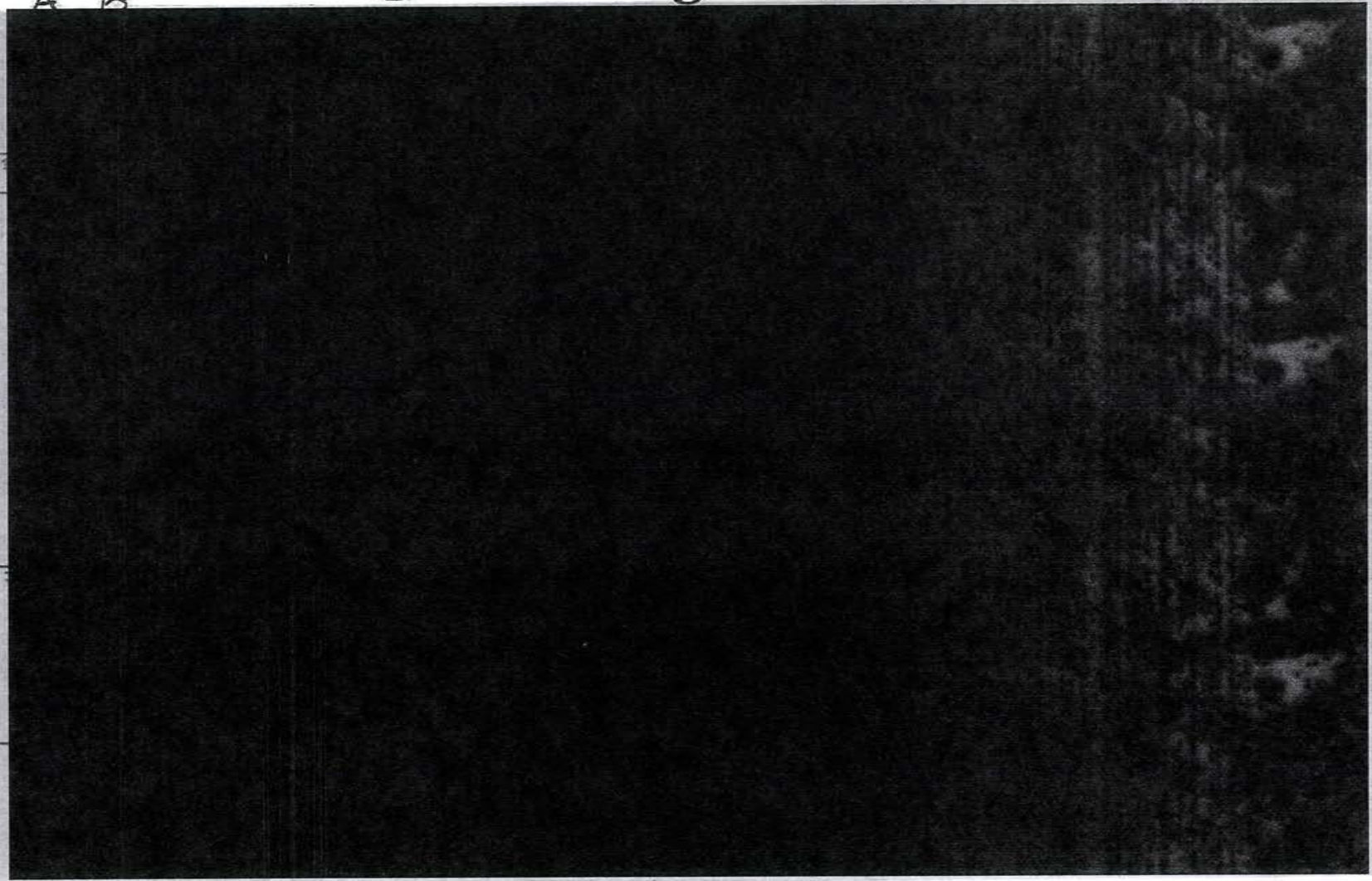
CONFIDENTIAL

Handwritten initials and date: *HPD 7/14*

Title Gas Settlements Aug 2013
A B

C D E F G

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1



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SOURCE Req 1



Handwritten initials and date: *HPD 43-3p8*

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

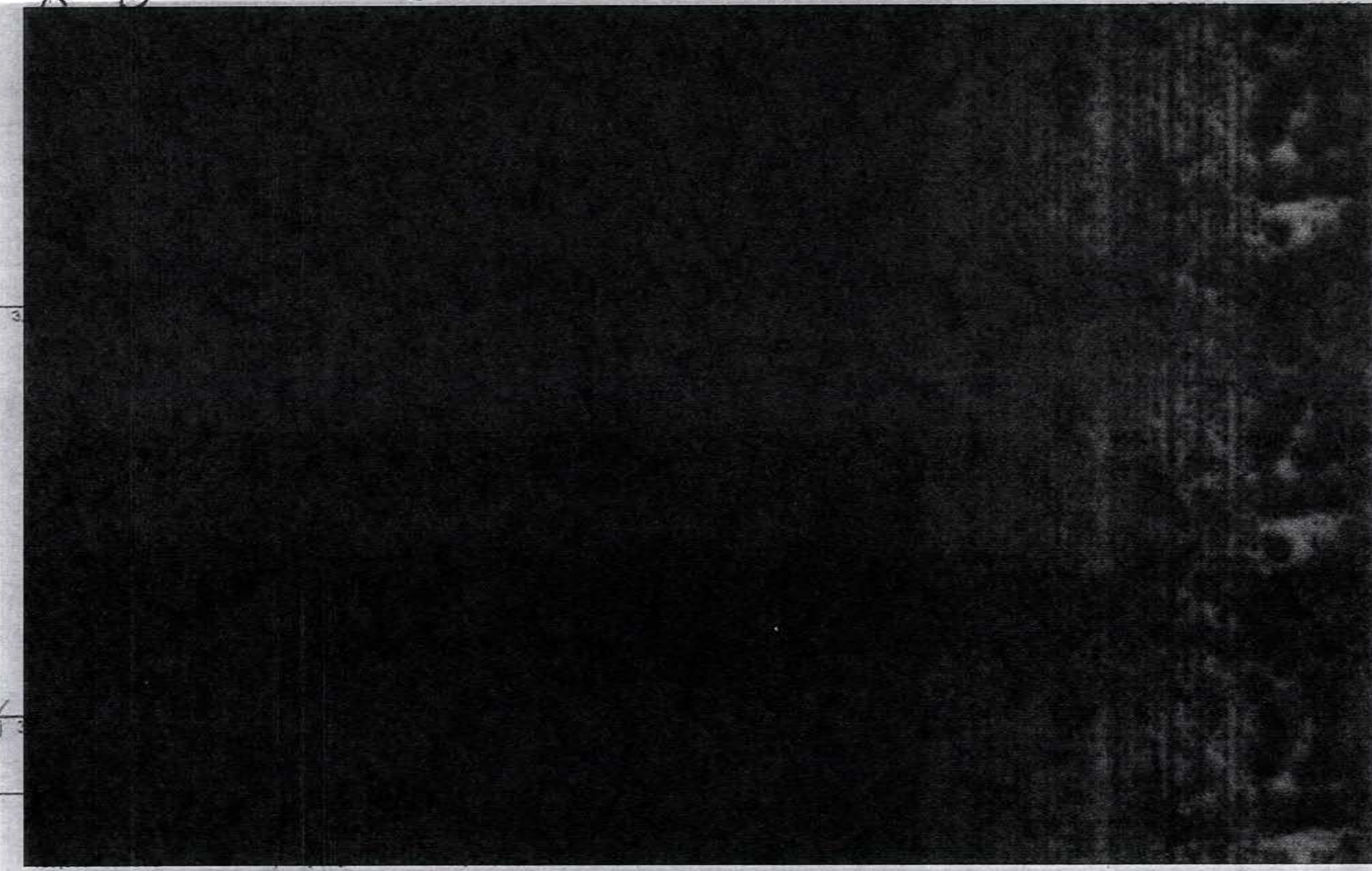
Title Gas Settlements Aug 2013
A B

FPL Derivative Settlements - Hedge Gas (August 2013)
C D E F

CONFIDENTIAL
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7/14

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CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

A

43-29

SOURCE

Req-1



43-29
43-3 p.9

JFH
7/14

Title: Gas Settlements - Aug 2013

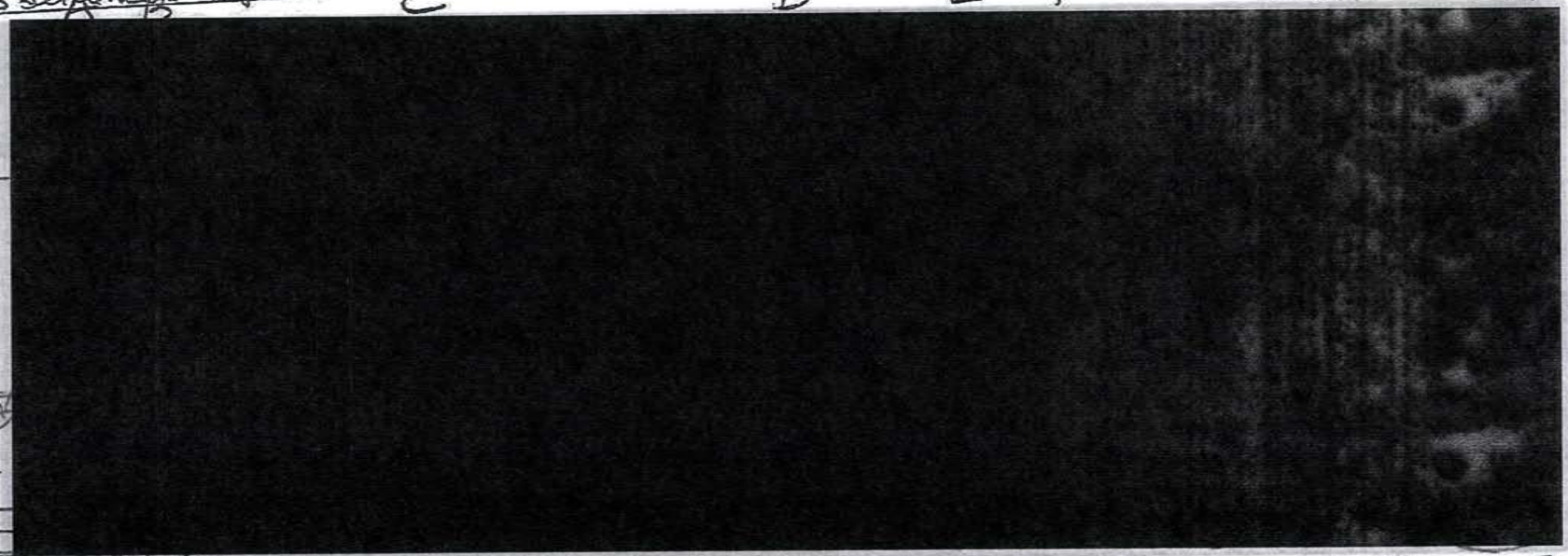
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CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-2

✓ - see Wiley pg 17
3/28/14

(A) Agreed to invoice and purchase strmt. Agreed
the deal prices from purchase strmts to the deal tickets, confirmation notices.
Agreed the settlement/float price to the Platts-Gas Daily
NYMEX Henry Hub futures contract publication - dtd 7/30/13
(for Aug 2013).

(B) Agreed loss to monthly deal closing report, for 16
options/swaps incurred during mth report and to
BE recorded to acct 3305000.

Once deal ticket pricing
was reviewed by performing
a reasonableness calculation from
the NYMEX H Hub futures rate for the
specific trade

SOURCE Req-1

PBC

docs. See
43-3
2-1 ✓ for sample.

10
43-3 p10

43-3 p10

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

CONFIDENTIAL
D

119
JEP
8/14

Title Invoice



A B C

Please note our payment instructions for all Commodity Derivative Transactions are as follows:

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 5

1 [REDACTED] ENTERED BY: SHARON PATRIE DATE: 8/1/13
2 [REDACTED] PHONE: (561)691-7897 COMPANY CODE: 1500
3 [REDACTED] AUTHORIZED BY: _____

4 [REDACTED] WACHOVIA BANK NA
5 [REDACTED] ABA
6 [REDACTED] SWIFT
7 [REDACTED] SWIFT
8 [REDACTED] A/C
9 [REDACTED] CHIPS: 24750
REQUIRED IF UNDER \$250
SAP DOCUMENT #(S): 1900018 605
ACGT NUMBER: 2500000 F/14 6370001098

M. Doery
Michelle Doery
Manager, Power & Fuels Accounting

143-3 Purchase sheet
R3 P3 E

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433/1
JEP

Page 1 of 5

SOURCE Roq 5



43-3
1 p1

Invoice Date: July 31, 2013
 FLORIDA POWER AND LIGHT COMPANY
 700 University Blvd,
 Juno Beach, Florida,
 33408

Florida Power & Light Company
 Hedging Activities
 Dkt# 140001-EI, ACN 14-083-4-1
 TYE 7/31/14

Title Invoice

*JEP
 did*

Attn: Settlement Sharon Patra
 Tel: 561-591-7897
 Fax: 15616257199
 Email: Sharon.Patra@fpl.com

CONFIDENTIAL

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 5

TRADE SETTLEMENTS REPORT FOR August 05, 2013

Currency: USD												
Trade Ref/ Comp	Trade Date	Period Start Date	Period End Date	Quantity	Unit	Price/Strike Basis	Buy/Sell (Put/Call)	Commodity	Settlement Price	Settlement Price 2	Flow	Due to (Counterparty)
ENGY-SWAP												
	A	B	C	D		E	F	G	H	I		J
1	274969	[REDACTED]			MWBTU	[REDACTED]					Cash	[REDACTED]
2	278081				MWBTU						Cash	
3	278893				MWBTU						Cash	
4	288232				MWBTU						Cash	
5	285115				MWBTU						Cash	

*433/2
 1/1/14*

SOURCE Reg 5



*9/1/14
 43-3
 1 p 2*

A B C D E F G **CONFIDENTIAL** J

JEP
2/14

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 5

287005	[REDACTED]	[REDACTED]	[REDACTED]	Cash	[REDACTED]
288732	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]
291248	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]
292775	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]
293316	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]
295742	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]
301415	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]
305736	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]
315705	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]
318535	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]
318535	[REDACTED]	MMBTU	[REDACTED]	Cash	[REDACTED]

4/23/14
1/3/14

SOURCE log 5



433
1 PB

E F G H **CONFIDENTIAL** J

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8/14

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 5

	A	B	C	D	E	F	G	H	I	J
1		322955							Cash	
2		323991		MMBTU					Cash	
3		330220		MMBTU					Cash	
4		337591		MMBTU					Cash	
5		338522		MMBTU					Cash	
6		362343		MMBTU					Cash	
7		365275		MMBTU					Cash	
8		365420		MMBTU					Cash	
9		369640		MMBTU					Cash	
10		370438		MMBTU					Cash	

Subtotal for ENGX-SWAP: USD USD

Total \$41,850,000
 SOURCE lag 5' 433 Pg



92 P6

433
1 pg

11
8/14

Florida Power & Light Company
Hedging Activities
Dkt# 140001-El, ACN 14-083-4-1
TYE 7/31/14

Total Net Amount Due from FLORIDA POWER
AND LIGHT COMPANY

CONFIDENTIAL PI

JEP
8/14

Title Invoice

Payment Details

FLORIDA POWER AND LIGHT COMPANY Settlement Instructions

Currency: CAD
Beneficiary: FLORIDA POWER AND LIGHT COMPANY
Correspondent Bank:
Swift #:
ABA #:
SWIFT #:
Addr: Settlement Sheron Paine

Currency: USD
Beneficiary: FLORIDA POWER AND LIGHT COMPANY
Correspondent Bank: BANK OF AMERICA, N.A.
Swift #:
ABA #:
SWIFT #:
Addr: Settlement Sheron Paine

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 5

Payment will be effected on the date mentioned above for the amount detailed. No further documentation is required for this settlement unless any discrepancies are noted.

If no discrepancy is corresponded within 2 business days from the invoice date, we will assume that you agree to details mentioned above. Any amounts not paid shall accrue interest at the average prevailing interest rate for the prime commercial loans quoted by major banks.

This Trade Settlement Report is valid without authorized Bank Signature. For Settlement purposes only.

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END OF REPORT

43-2/19
PS

Page 5 of 6

SOURCE Req's



43-2/19
1 PS

Purchase Statement

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

Purchase Statement 140001

Counterparty:
Date:
Period:
Amount:
Due Date:



004000

JEP
5/14

Title Purchase Short

Florida Power & Light Company
Tax ID # 59-0247775
ARMS Processing (PPC/GO)
General Mail Facility
Miami, FL 33188-001

CONFIDENTIAL

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 5-93875

Pay To: A
[Redacted]

Summary

Deal Type: SWPS Deal Direction: Buy Amt: K Currency: [Redacted]
SWPS Subtotal: [Redacted]
TOTAL: 2 43-3
3 1

Details

Deal#	Type	Trade Qt	Term	Index	Volume	UoM	Deal Price	Float Price	Pay Price	Amount Due	Currency
1002217	Deal										USD
1007431	Deal										USD
1009817	Deal										USD
1017073	Deal										USD
1022367	Deal										USD
1026395	Deal										USD

SOURCE log 5 ✓ - agreed to deal ticket - $\frac{43-3}{2-1}$ (sample # 1002217-deal).
 ✗ - agreed to Platts-Gas Daily - 7/30/13 - Settlement Aug 2013. $\frac{43-3}{2-2}$



4/14/14
43-3
2-2

Purchase Statement

Florida Power & Light Company
 Hedging Activities
 Dkt# 140001-EI, ACN 14-083-4-1
 TYE 7/31/14

Florida Power & Light Company
 Tax ID # 59-0247775

Title Purchase Stand

Purchase Statement 196805

Counterparty:
 Date:
 Period:
 Amount:
 Due Date:



604401

*off
 8/14*

CONFIDENTIAL

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 5

Deal#	Type	Trade Dt.	Term*	Index	Volume	Vol%	Deal Price	Flat Price	Pay Price	Amount Due	Currency
102844	Deal										USD
1032877	Deal										USD
1035678	Deal										USD
1045772	Deal										USD
1046268	Deal										USD
1049419	Deal										USD
1053434	Deal										USD
1059385	Deal										USD
1064024	Deal										USD
1065388	Deal										USD
1071899	Deal										USD
1075903	Deal										USD
1081447	Deal										USD
1088347	Deal										USD
1092379	Deal										USD
1092550	Deal										USD
1094557	Deal										USD
1094660	Deal										USD
1102133	Deal										USD
1103353	Deal										USD

433/29

SOURCE Req 5



*43-5
 2-PA*

Florida Power & Light Company
 Hedging Activities
 Dkt# 140001-El, ACN 14-083-4-1
 TYE 7/31/14

CONFIDENTIAL

July 2/14

A

Title

Purchase Stmt

B C D

E F G H I J

Contract	Period	Strategy	Deal Num	Deal Type	Deal Start	Deal End	Deal Date	Direction	Contract	Month	Volume	Sign	Period
[REDACTED]	[REDACTED]	[REDACTED]	1002217	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1007431	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1006817	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1017015	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1022667	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1022831	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025441	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025971	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025972	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025973	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025974	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025975	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025976	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025977	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025978	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025979	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025980	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025981	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025982	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025983	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025984	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025985	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025986	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025987	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025988	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025989	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025990	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025991	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025992	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025993	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025994	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025995	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025996	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025997	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025998	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1025999	Swap				AMSTU					
[REDACTED]	[REDACTED]	[REDACTED]	1026000	Swap				AMSTU					

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 5

43-3
1/1

43-3
2/1

SOURCE Reg 5



43-3
2/1

Title Real ticket

CONFIDENTIAL

JHP
9/1/14 514

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A

You are not authorized to edit this deal

Status: Saved Locked Commitment Confirmed Invoiced Modified Exp Date: 2014-01-07 16:32:02 Created: 2012-01-11 14:51:22

Number: 1102212 Detail: Vol Frequency: Vol Contract: Daily Cont: Daily Volume: Price/Contract: Total Contracts: Total Volume: (Markets) (Clear)

Trade Date: Trades (Auto) (Manual) (Ver)

Portfolio: FPL Hedge Gas 2013

Agent Ref: Counterparty: Deal Contract: FPL 1504-04-007 Deal Type: Swap

Direction: Buy FAS Hedge/Arbitrage/Quarant

Exchange: OTC Strategy: Hedge/Arbitrage

Product: Dutch Frank

Category: M&A VP for LDI

Product: Currency: USD Unit of Measure: MBTU

Legacy Deal Type: SWPS Type: Settlement Period: Monthly

Start Date: Exec Method: Phone Exec Time: 14:50

Internal Notes: 2:40 PM

Special Terms: Inclusion in National Calculation

Pending Notes: DF Separable Swap

Close

Line	Contract Month	Volume per Contract	Price	Daily Contracts	Daily Volume	Monthly Contracts	National Volume	Invoiced
1								<input checked="" type="checkbox"/>
2								<input checked="" type="checkbox"/>
3								<input checked="" type="checkbox"/>
4								<input checked="" type="checkbox"/>
5								<input checked="" type="checkbox"/>
6								<input checked="" type="checkbox"/>
7								<input checked="" type="checkbox"/>
8								<input checked="" type="checkbox"/>
9								<input checked="" type="checkbox"/>
10								<input checked="" type="checkbox"/>
11								<input checked="" type="checkbox"/>
12								<input checked="" type="checkbox"/>

43-3 / 2-1
43-3 / 2-1
43-3 / 2-1

✓ - agreed to
EMT p46 - Procedures manual "Authorized dealmaker"

Ⓐ obtained the Gas Daily - NYMEX committed gas futures for this day, to determine a reasonable cost or deal price.
See $\frac{43-3}{2-1} + \frac{43-3}{2-1}$ for example of work performed.



SOURCE: Page 5

$\frac{43-3}{2-1}$

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

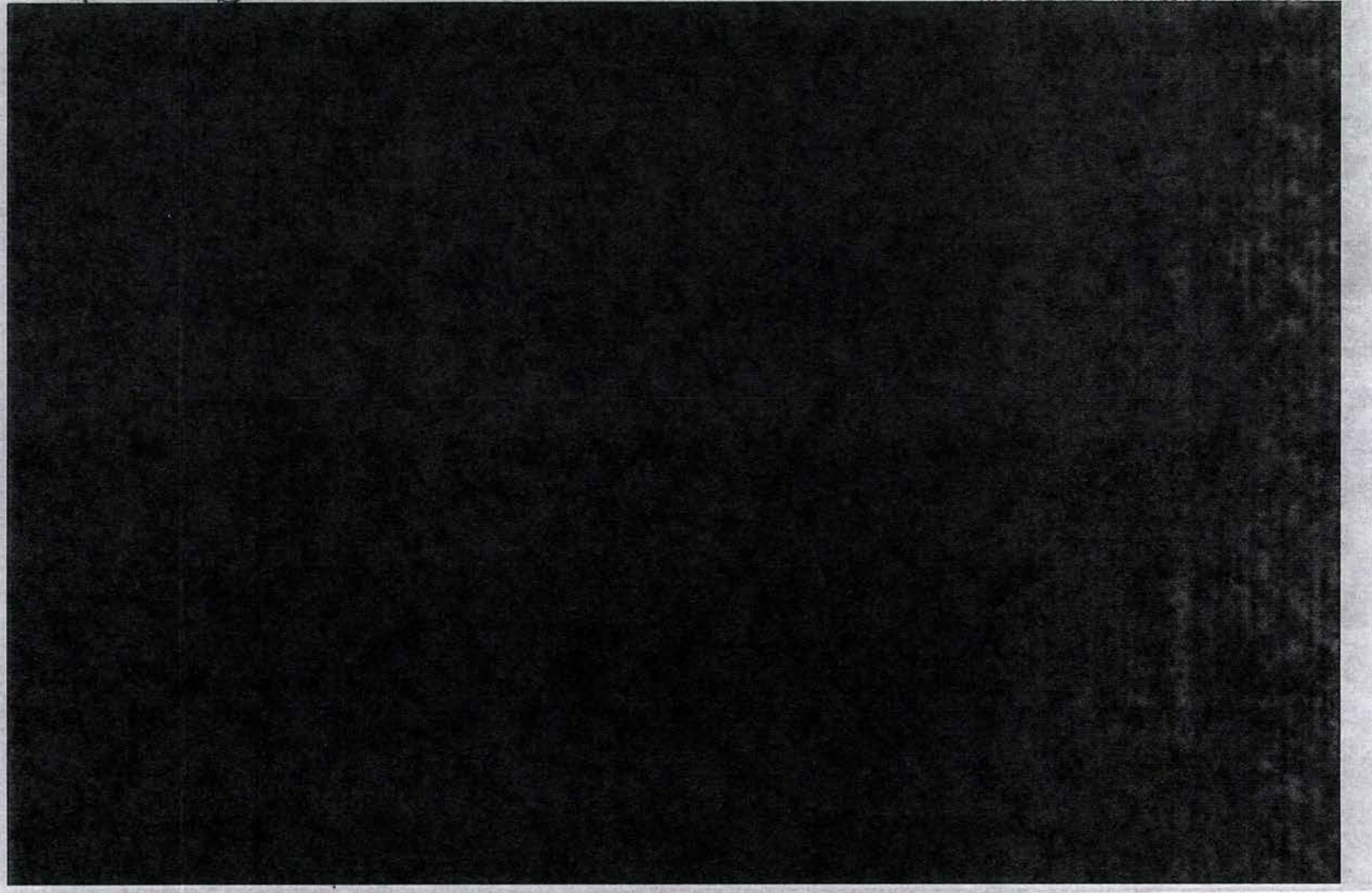
CONFIDENTIAL

JHP
2/14

FPL Derivative Settlements - Hedge Gas (April 2014)

Title Gas Settlements - April 2014

A B C D E F G H



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-4191

SOURCE Req-1



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43-4191

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

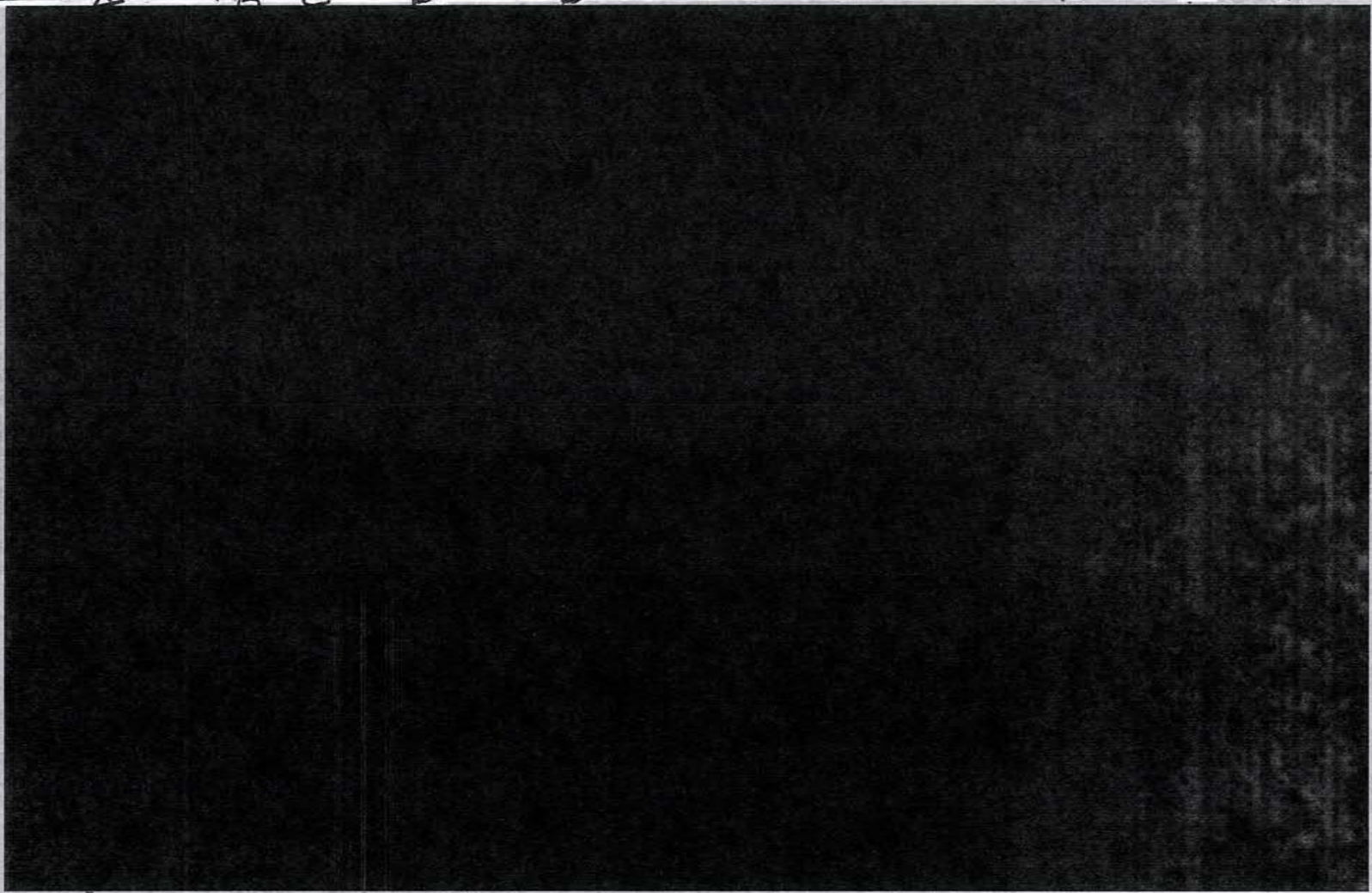
FPL Derivative Settlements - Hedge Gas (April 2014)

CONFIDENTIAL
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JHP
7/14

Title Gas Settlements April 2014

D E



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-4p2

SOURCE Req-1



2
43-4p2

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

FPL Derivative Settlements - Hedge Gas (April 2014)

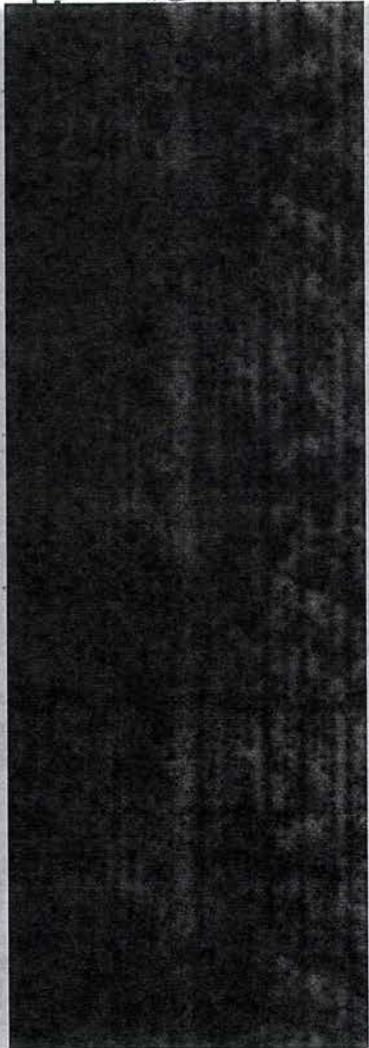
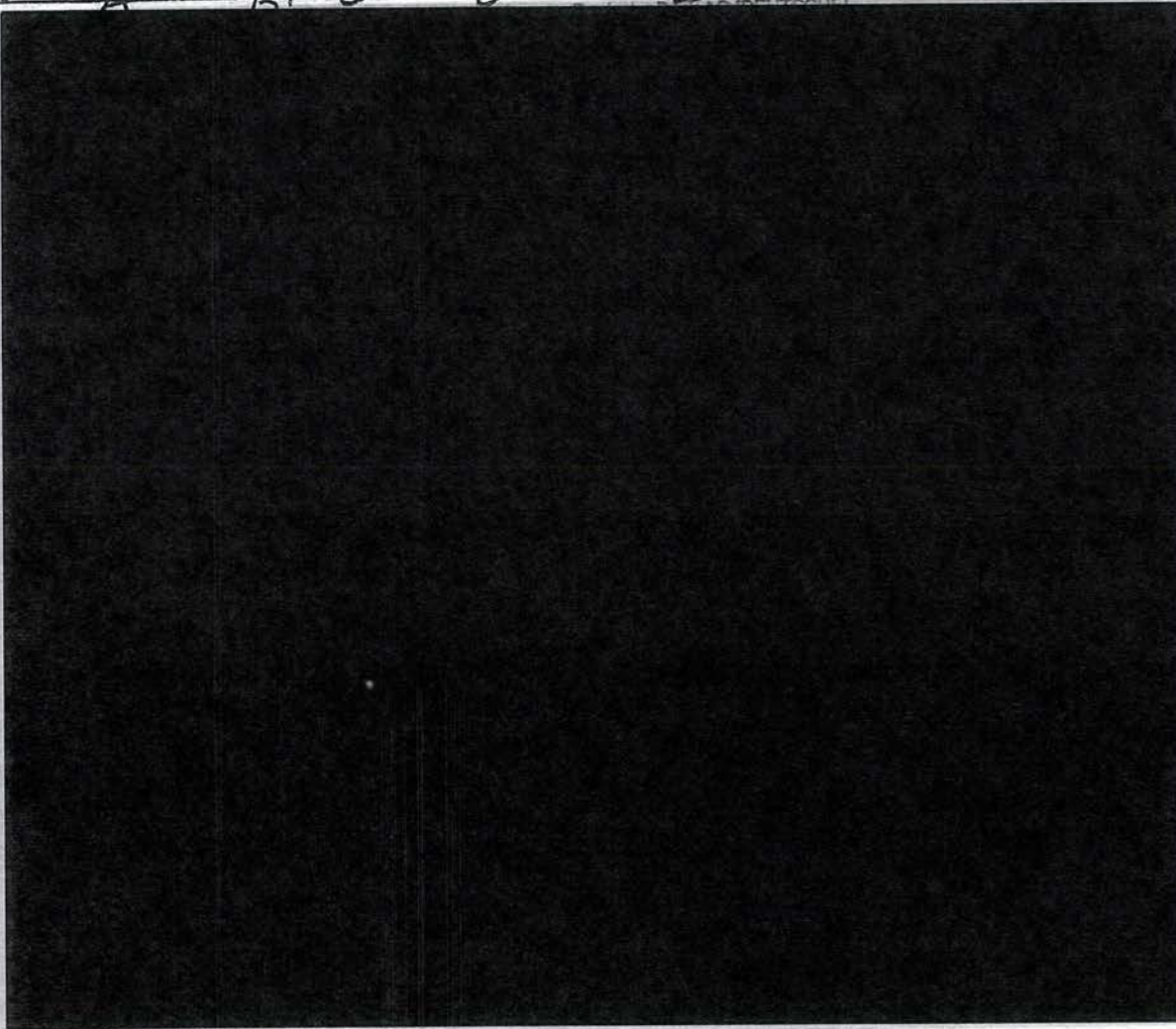
CONFIDENTIAL

2/14

Title *Gas Settlements - April 2014*

D E

E G H



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

434p3

SOURCE *Req - 1*



2/14
434p3

Florida Power & Light Company
Hedging Activities
Dkt# 140001-El, ACN 14-083-4-1
TYE 7/31/14

FPL Derivative Settlements - Hedge Gas (April 2014)

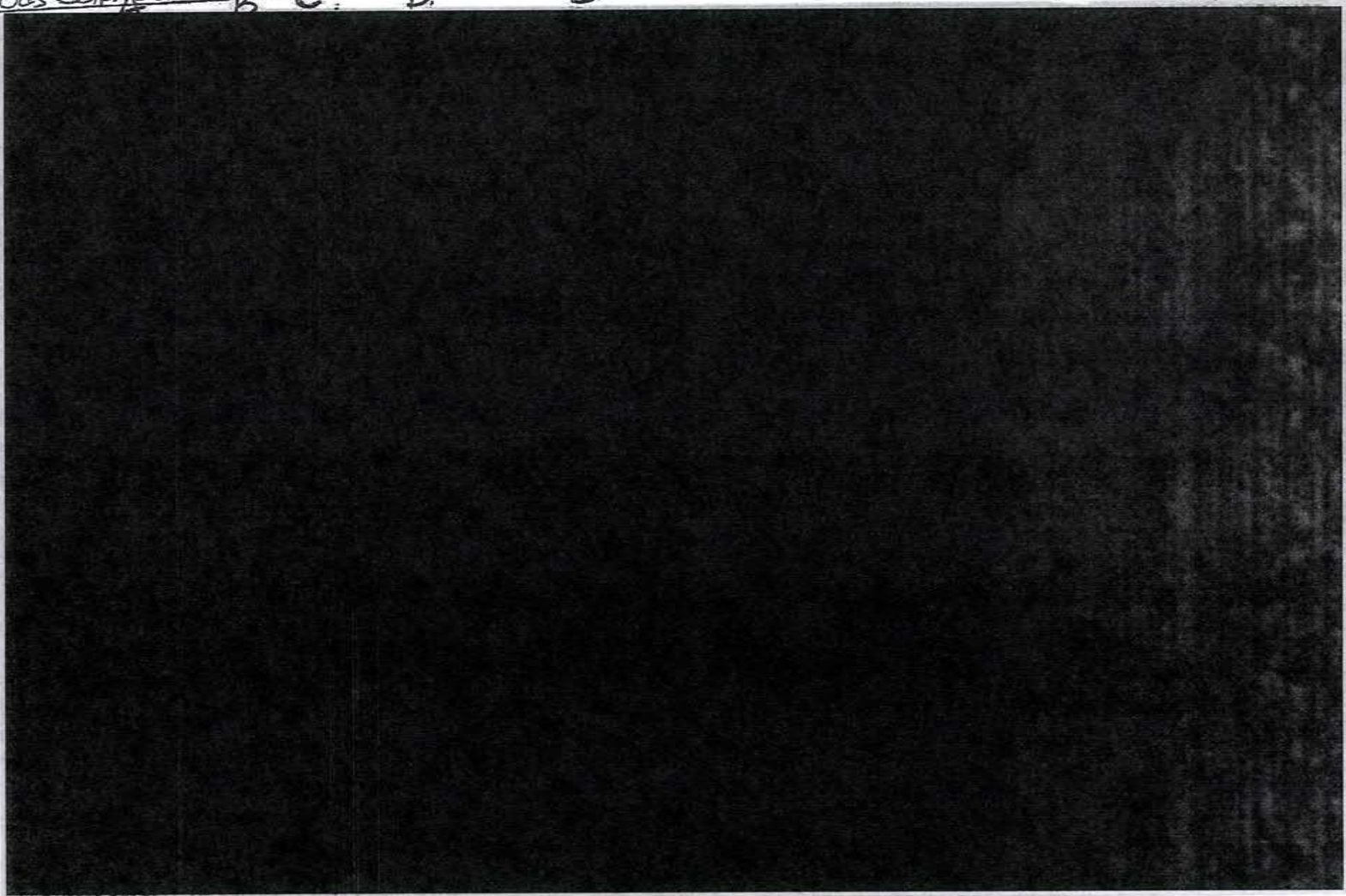
CONFIDENTIAL

2/14

Title Gas Settlement - April 2014

D. E

F B H



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-4 p 1

SOURCE: Req. 1



43-4 p 1

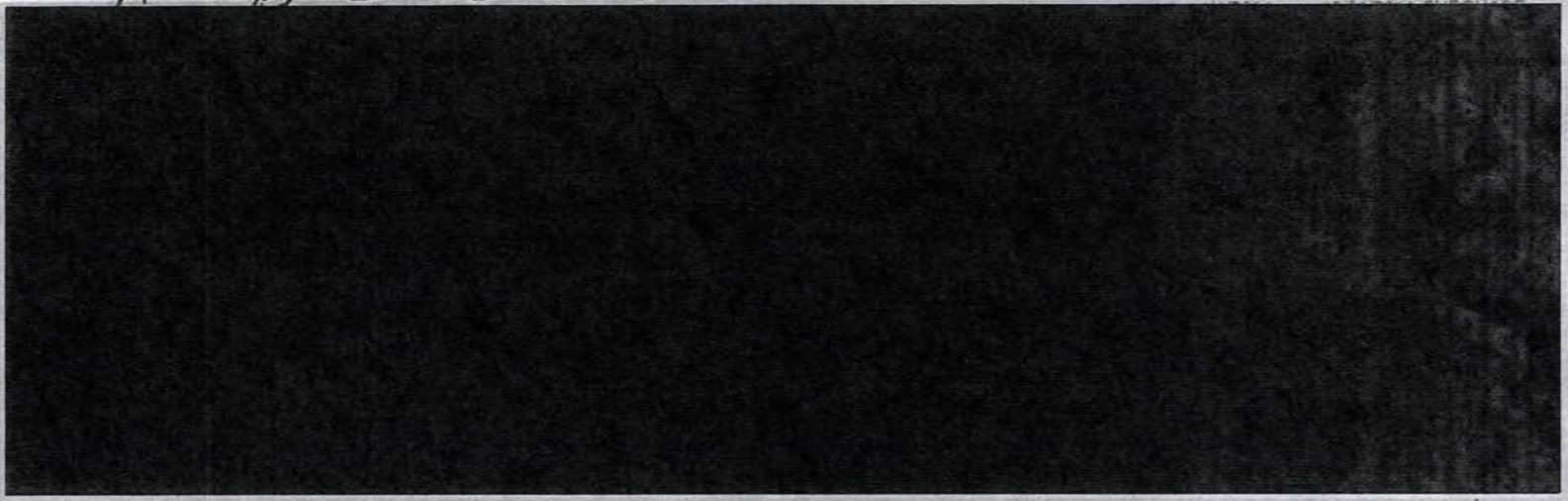
Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

FPL Derivative Settlements - Hedge Gas (April 2014)

CONFIDENTIAL
F G H

JHP
7/14

Title Gas Settlements April 2014
A B C D E



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-1105

SOURCE log-1

(SC)

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43-1105
p5

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

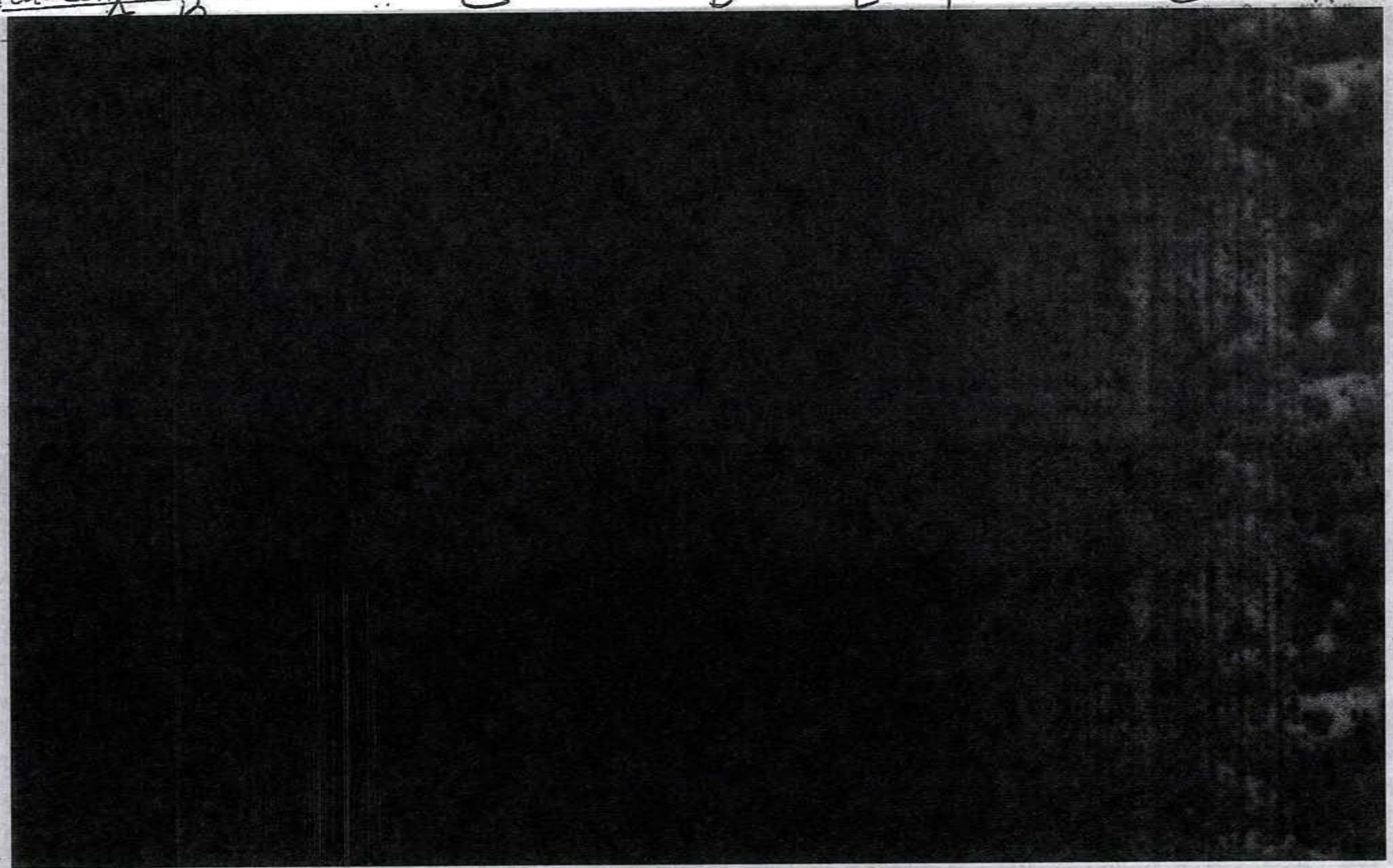
FPL Derivative Settlements - Hedge Gas (April 2014)

CONFIDENTIAL

Title Gas Settlements - April 2014

C D E F G H

Handwritten initials and date: JHP 2/14



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-4 p 6

SOURCE Req. 1



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Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

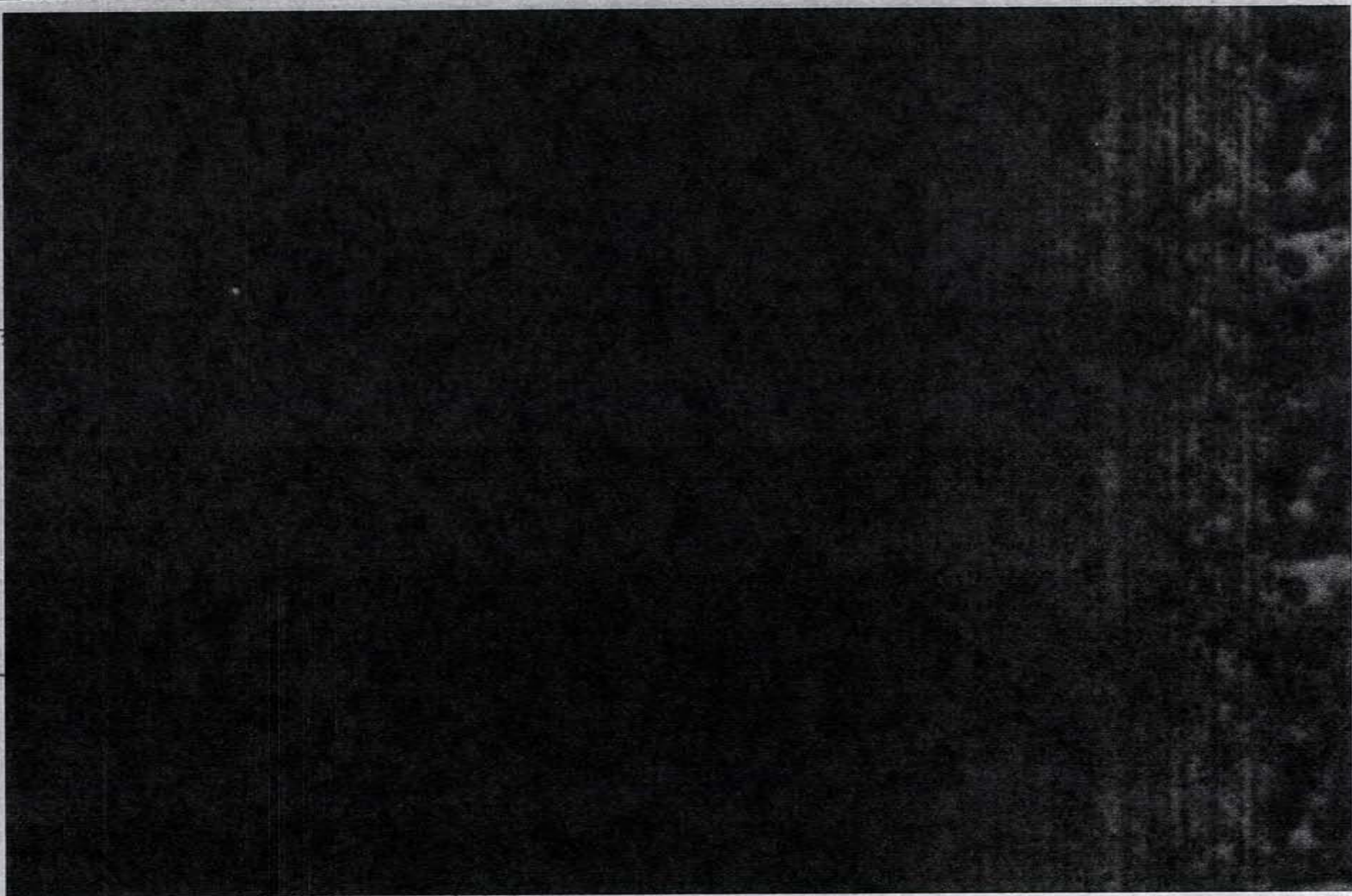
Title CAS Settlements - April 2014

FPL Derivative Settlements - Hedge Gas (April 2014)

CONFIDENTIAL

2/14

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1



43-4-7

SOURCE Req. 1



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43-4-p7

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

CONFIDENTIAL

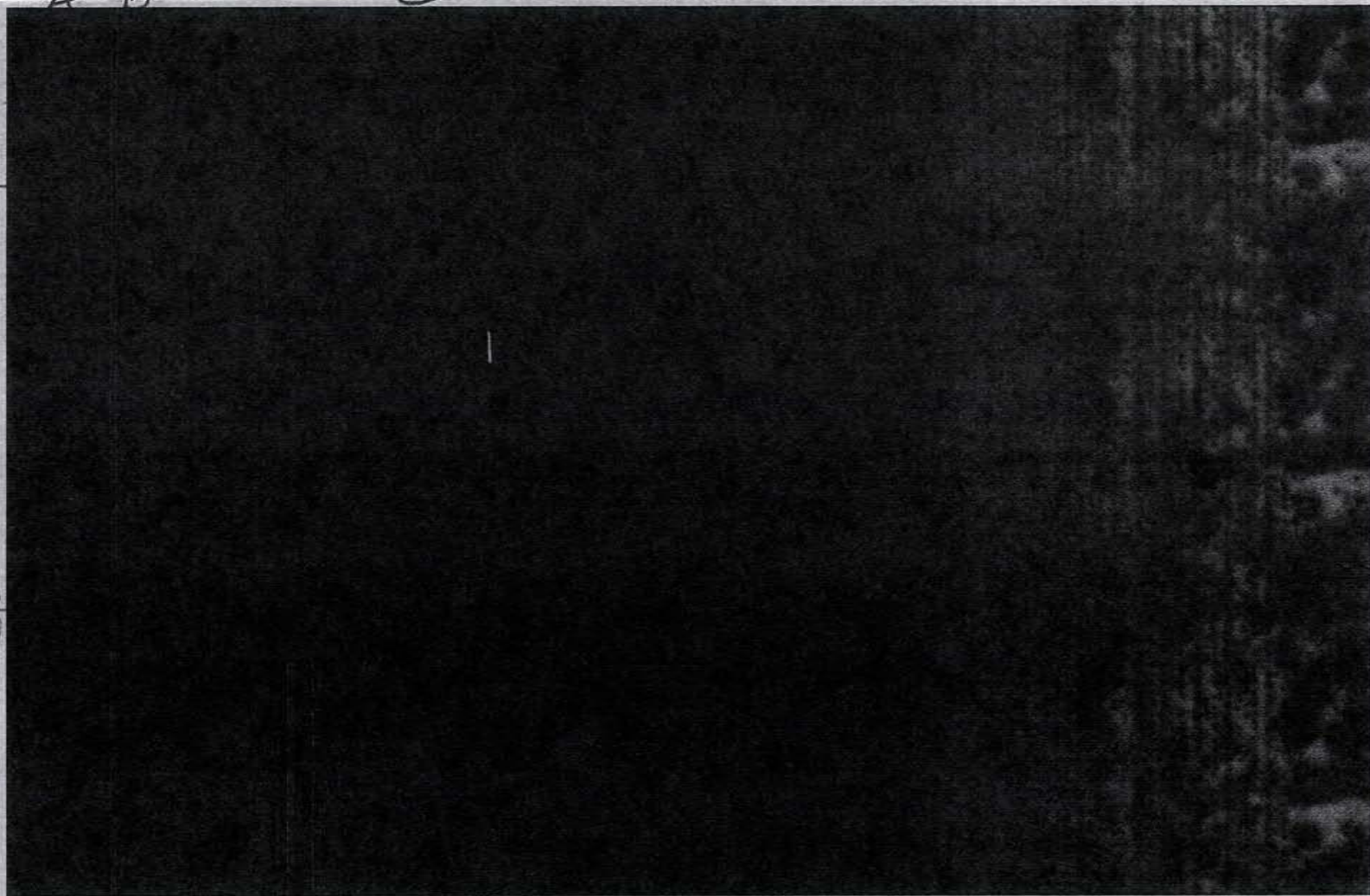
Title Gas Settlements April 2014
A B

FPL Derivative Settlements - Hedge Gas (April 2014)

C D E F G H

4/14

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1



43-49
8

SOURCE Req. 1



43-4 p8

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

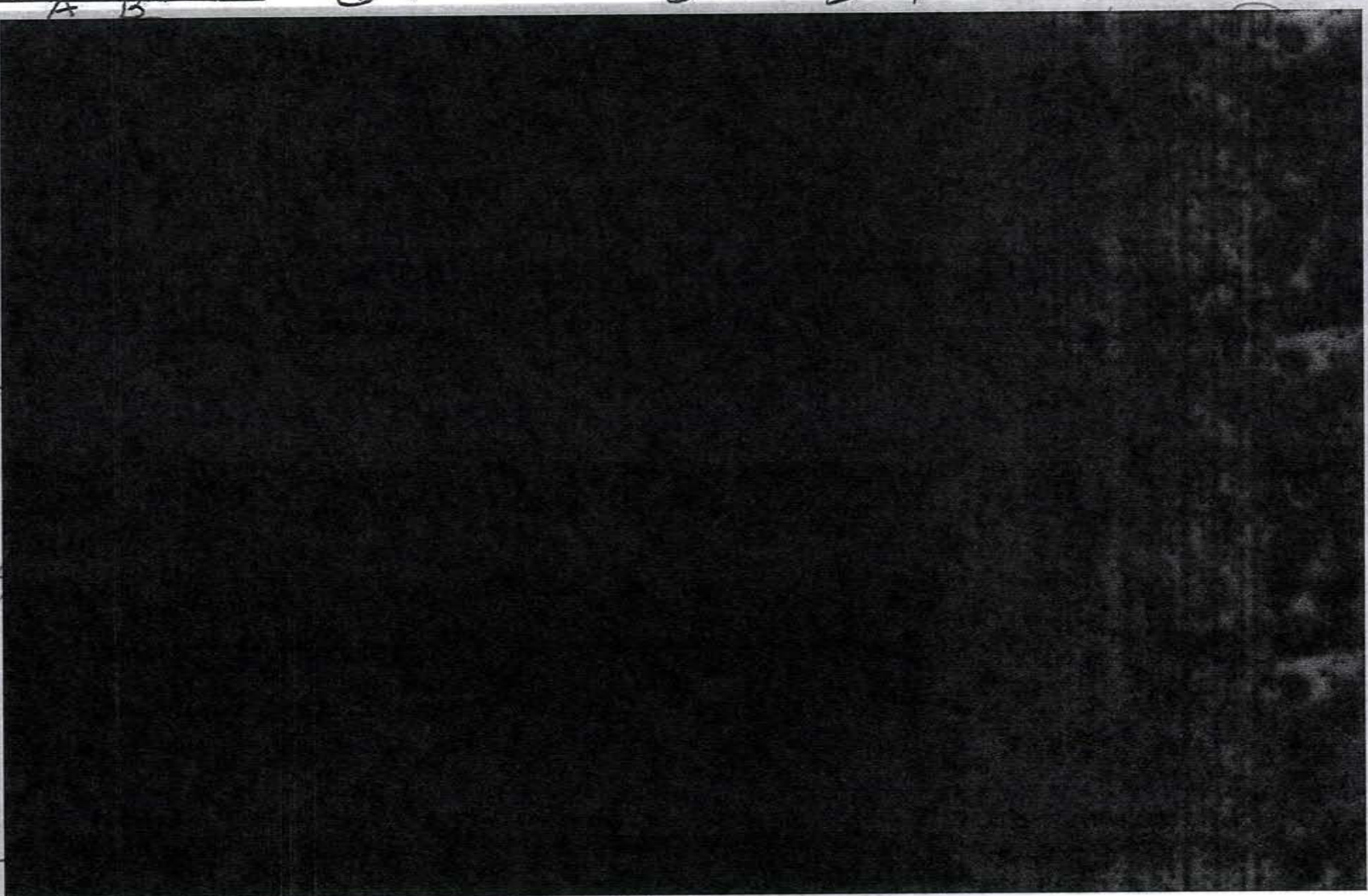
CONFIDENTIAL

FPL Derivative Settlements - Hedge Gas (April 2014)

Title Gas Settlements - April 2014
A B

C D E F G H

JHP
7/14



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-4 p 9

SOURCE

Req. 1



43-4 p 9

CONFIDENTIAL

Title Las Colinas - April 2014

C

D

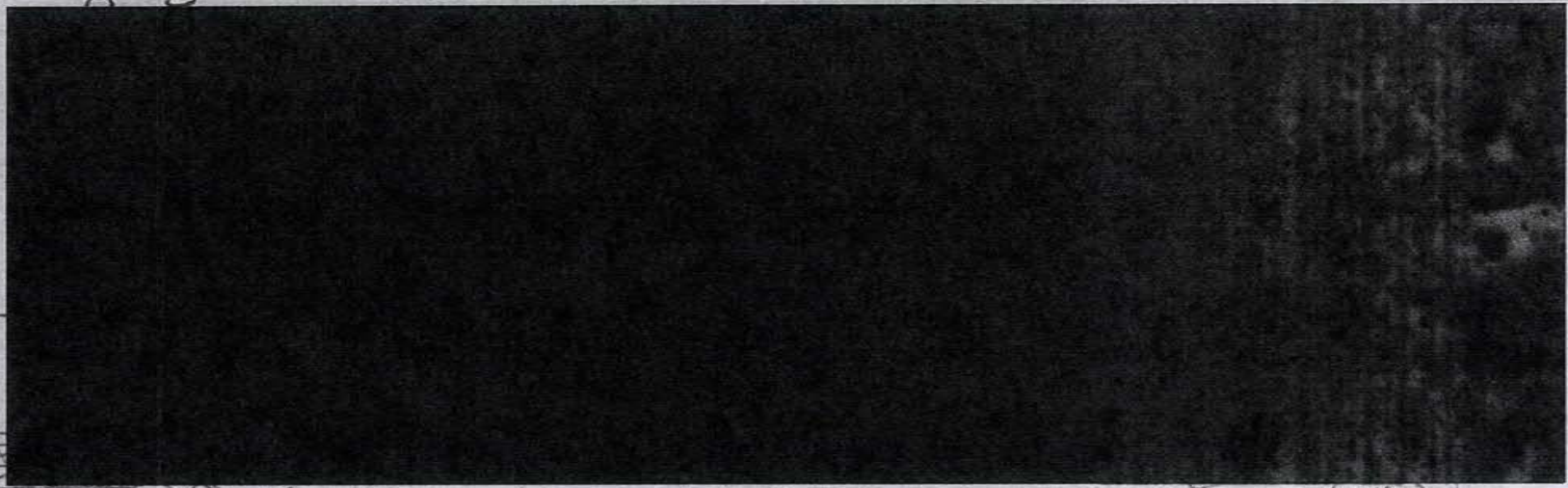
E

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H

JHP
7/14



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-2

43-2

(A) Agreed to invoices/purchase ~~stocks~~. Agreed the deal prices to the deal tickets, confirmation documents, Agreed the settlement/float price to the Platts-Gas daily - MEXEX Henry Hub Futures contract publication. dtel. 3/28/14 - for April 2014.

(C) The deal ticket pricing was reviewed by performing a reasonableness calculation. See 43-2 2-1 for explanation of testing and sample administration.

(B) Agreed Gain to monitor Gas closing Rept. 4/14 and to NG options/swaps incurred during mkt report. Also to SE recording to Auct. 3305000.

43-2 p10

SOURCE

Reg. 1

PBC

10

43-2
43-4 p10

9/14/14
JEP
8/14

Hedging Audit 2014 – Docket No. 140001
Audit Request No. 3, Part 2

Title Transaction Fees

CONFIDENTIAL

Q: A statement explaining the treatment of transaction costs and brokerage fees...for the period August 1, 2013 – July 31, 2014. Provide the related invoices.

A: Currently, the only transaction costs incurred by FPL's financial hedging program are Intercontinental Exchange, Inc. (ICE) brokerage charges. [REDACTED] A
[REDACTED] which
includes the market types Financial Gas and Physical Gas. Individual user traded
commissions are [REDACTED] C
regardless of the OTC market traded.

Commissions are expensed in the month incurred. These costs flow through account 3305000 to G/L account 2300000 directly and are not included in the FPL Derivative Settlements – All Instruments reports. G/L account 2300000 is the FPL Fuel Inventory account.

We traced the fees to the invoices for all gas purchase - ENT.
See Sept 1, 2013 invoice on 43-5/1



Florida Power & Light Company
 Hedging Activities
 Dkt# 140001-EI, ACN 14-083-4-1
 TYE 7/31/14

JHP
 8/14

CONFIDENTIAL

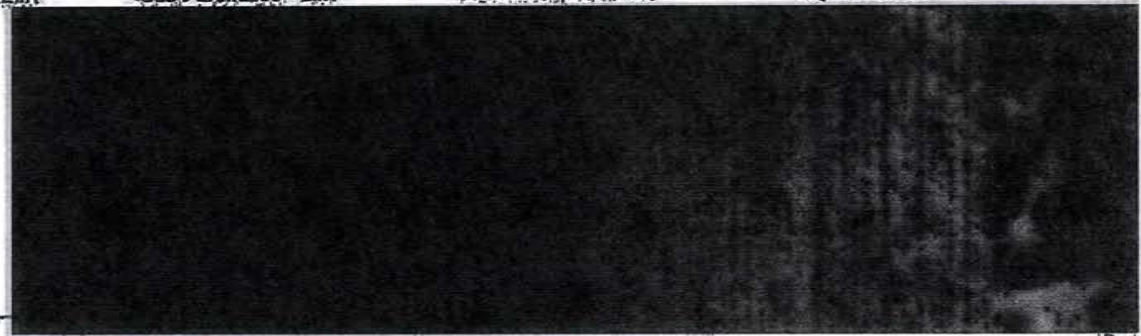
Title Transaction Fee

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 3, ITEM #2

Aug 13

- Ad Morris Gas
- Bill Miller Gas
- Shirley Steff Gas
- John Glebet Gas
- Bill Murphy Gas
- Miguel Nieto Optimization
- Luther Hall Power
- Jerry Hildreth Optimization
- Rellyer Gas
- Lystra Loutan Gas
- Gerry Yupp Power/Gas
- Jeff Durin Power
- Paul Zhang Gas

A	B	C	D	E
GL 5760220 I/O 6120000502	GL 3305000 I/O 6370000482	GL 5760220 I/O 6120000508	GL 5760220 I/O 61200007982	TOTAL
Software Purchases	Accrued Fuel Expense	Software Purchases	Software Purchases	
FPL Electricity - EMT	Gas Purchases - EMT	FPL Gas Operations	Optimization	



43-1

1-404901-0090-01-03



43-5
 11/10

JHP

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

CONFIDENTIAL

Title: Tolling Arrangements

JLP
8/14
AKO

Hedging Audit 2014 – Docket No. 140001
Audit Request No. 3, Part 3

Q: A statement regarding tolling arrangements...for the period August 1, 2013 – July 31, 3104.

A: FPL executed its 2012 hedging strategy, for the projected year of 2013, in accordance with the 2012 Risk Management Plan filed with the Commission (page no. 5, which addressed natural gas hedging has been included as part of this response). FPL executed its 2013 hedging strategy, for the projected year of 2014, in accordance with the 2013 Risk Management Plan filed with the Commission (page no. 5, which addressed natural gas hedging has been included as part of this response).

1
2
The hedging results for the period from August 2013 to July 2014 are summarized in the Derivative Settlements reports provided in response to hedging audit request no. 1. Tolling arrangements were not utilized when hedging either 2013 or 2014 projected natural gas requirements.

43

AKO



Hedging Audit 2014-- Docket No. 140001-EI
Audit Request No. 19

Florida Power & Light Company
Hedging Activities
Dkt# 140001-EI, ACN 14-083-4-1
TYE 7/31/14

9/14/14
JHP
8/14

Title Lehman Settlement

Q:
Regarding Request 3, Part 5.

- 1) Please provide the termination agreement.
- 2) Was there any variance from the amounts paid by FPL back in 2010/2011? If so, provide detail and source documentation for recording to gl.
- 3) Were there any additional legal fees? If so, provide detail and source documentation for recording to gl.

CONFIDENTIAL

- A:
- 1) The termination agreement has been included as part of this response. ✓
 - 2) There was no variance from the amounts paid by FPL pursuant to the letter agreement dated August 6, 2009.
 - 3) There were no additional costs to FPL, including legal fees, associated with the termination agreement dated June 18, 2014. ✓

DISCUSSED WITH Andy Pillman.

43-8-
3

See
43-8-
2

We reviewed DK 100001-EI ^(up 50) Hedging Activities 8/2009-7/2010. Supporting documentation was provided for the Aug 2009- letter agreement (preliminary settlement). The amounts were recorded in the bus closing reports in various months and flowed through the fuel clause. No other amounts were anticipated at that time. During Oct 2009 outside legal fees were incurred and supporting documentation was provided. (Recorded to base O+M Acct 903)

In DK 110001-EI ^(up 50) Hedging Activities, 8/2010-7/2011 other outside legal fees were incurred and supporting documentation was provided. (Recorded to O+M Acct 903 base).

In this audit we reviewed the termination agreement on 43-8/3. The utility explained no amounts were recorded in the utility books related to this agreement as of 9/2/14. In the next audit need to verify if any \$'s were recorded related to [redacted]

SOURCE

CONFIDENTIAL HEDGING REQUEST NO. 19



43-8

1

A

Florida Power & Light Company
 Hedging Activities
 Dkt# 140001-El, ACN 14-083-4-1
 TYE 7/31/14

CONFIDENTIAL

PAGE 1
 JEP
 9/14/14

Title Lehman Settlement

FLORIDA POWER & LIGHT COMPANY
 FINS FINANCIAL REPORT
 CASH VOUCHER SOURCE

SHORT ORDER: DATE: GL ACCT LOCN SRC PO NUMBER VENDOR

FROM: TO SELECTION CRITERIA:

GL ACCT: 232.138 - 232.138
 CASH LOCN: 0611 - 0611
 SRC:
 DELTY LOCN:
 VOUCHER:
 PO NUMBER:

LEDGER DATE: 200908 - 200908
 SOURCE:
 AMOUNT:
 REEL/BATCH:
 INTERFAC ID:
 PAYEE:

DISPOSITION:

DATE	GL ACCT	LOCN	SRC	PO NUMBER	VENDOR	ORG DESCRIPTION	REEL	QTYNO	PAYEE NAME	QUANTITY	AMOUNT
200908	232.138	0611	52450		132518466-790	LEHMAN BROTHERS	450	9219	LEHMAN BROTHERS	.00	
200908	232.138	0611	52450		650851428-790	NEXTERA ENERGY POW	450	9222	NEXTERA ENERGY	.00	
										3	
										4	
										5	
										6	
***GRAND TOTAL											

B.



43-8 /
 2-1
 1-1

11 2
 11 3



43-8 /
 2-1

FPL calculated, estimated NET payment to Lehman
 - FPL calculated, estimated payment from Lehman to FPL
 = FPL calculated, estimated payment from FPL to Lehman

This was removed in DK 100001-88
 8/09 - 7/10.

PBC

43-8 /
 2-1
 1

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-8/2-1

[Pages 1 through 2]

Lehman Settlement

Florida Power & Light Company
 Hedging Activities
 Dkt# 140001-EI, ACN 14-083-4-1
 TYE 7/31/14

CONFIDENTIAL

Title Lehman Settlement

FPL Group Net Settlement Summary to Lehman Brothers

	A	B	C	D	E
	Settlement Calculation as of Sept 17	Interest (70 Days at 5%)	Total on 2/9/09 Settlement Statement	Incremental Interest from initial 70 days through 2/9/09 @ 5%	Total Payment on 7/28/09
FPL	1				
NEPM	2				
Net FPL Group	3				
	4				

payable (A) 43-8/2-1/1
 receivable (B) 11
 rounded (C) 11

SOURCE CONFIDENTIAL HEDGING AUDIT REQUEST NO. 19 FOLLOW UP

VERIFIED
 ITEM: Stake DATE: 8/7/09
 QUANTITY: _____
 QUALITY: _____
 PRICE: _____
 ADDITION: _____
 PWT. DATE: _____

ENTERED BY: SHARON PATRIE DATE: 8/7/09
 PHONE: (561) 681-7897 COMPANY CODE: 1001
 AUTHORIZED BY: Jamie Higgins
 REQUIRED IF UNDER \$2500

SAP DOCUMENT #(S): 1900065790
 ACCT NUMBER: 232-138-0000000000-790

Melanie Ladd 8/7/09
 Melanie Ladd
 Manager, Power & Fuels Accounting

C. Michael Collier Date: 8/7/09
 Director, Accounting & Planning
 FPL, Energy Marketing & Trading

43-8
 2-1
 1-1

PBC

PBC

AMH

Florida Power & Light Company
 Hedging Activities
 Dkt# 140001-EI, ACN 14-083-4-1
 TYE 7/31/14

Title Lehman Settlement

CONFIDENTIAL

WLP
 7/14

FPL Group Net Settlement Summary to Lehman Brothers:

	A Settlement Calculation as of Sept. 17	B Interest (70 Days at 5%)	C Total on 2/9/09 Settlement Statement	D Incremental Interest from initial 70 days through 2/9/09 @ 5%	E Total Payment on 7/28/09	
FPL	1					
✓ NERM	2					payable (A)
Net FPL Group	3					receivable (B)
	4					rounded (C)

VERIFIED

ITEM	QUANTITY	QUALITY	PRICE	ADDITION	PAID DATE	DATE
						8/10/09
						8/10/09

Melanie Ladd 8/10/09
 Melanie Ladd
 Manager, Power & Fuels Accounting

Same as P.1
 different
 dates

ENTERED BY: SHARON PATRIE DATE: 8/10/09
 PHONE: (561) 694-7897 COMPANY CODE: 1009
 AUTHORIZED BY: _____

REQUIRED IF UNDER \$2500

SAP DOCUMENT # (S): 1900066355

ACCT NUMBER: 220-138-1011-790



WLP

SOURCE CONFIDENTIAL HEDGING AUDIT REQUEST NO. 19 FOLLOW UP

43-8
 2-1
 1-1 ps

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-8/3

[Pages 1 through 7]

Lehman Settlement

Hedging Audit 2014 - Docket No. 140001-EI
 Hedging Audit Request No. 12, Part No. 2

Title Hedging Program Positions

IMP
slip.

CONFIDENTIAL

F

A B C D E

Date	LATEST PROJECTION		HEDGING PROGRAM POSITIONS		
	Natural Gas MMBtus	Fuel Oil Bbls	Hedged (1) MMBtus	Hedged (2) Dollars	Hedged % (3)
August-13	7/8/2013				
September-13	8/5/2013				
October-13	9/3/2013				
November-13	10/7/2013				
December-13	11/4/2013				
January-14	12/2/2013				
February-14	1/6/2014				
March-14	2/3/2014				
April-14	3/3/2014				
May-14	4/7/2014				
June-14	5/5/2014				
July-14	6/2/2014				

The hedged %'s should
 Fall within ([redacted])
 no exceptions

1
2
3
4

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 12

- Note (1): Hedged volumes are based upon projected fuel burns
- Note (2): Hedged dollars represent a calculated notional value (trade price * volume purchased and/or sold)
- Note (3): Projections are (re)calculated each month. Rebalancing transactions are executed to bring hedged percentages within approved tolerance bands. No rebalancing is needed if projected heavy oil burn is less than 10,000 Bbls/month
- Note (4): Management approval can allow the hedged percentage to be outside of the tolerance bands in some cases.

43-4 p.10

⊗ - Agreed to Fuel Burn Summaries - *corrected with calculations*
 X - Agreed to the Monthly Derivatives Settlement reports.
 + - recalculated by staff

SOURCE Req 12



9/11/14

45-1

45-1

Florida Power & Light Company
 Hedging Activities
 Dkt# 140001-EI, ACN 14-083-4-1
 TYE 7/31/14

Hedging Audit 2014 - Docket No. 140001-EI
 Audit Request No. 12 Part No. 3

Title Rebalancing Activity

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JMP
8/14

2013 HEAVY OIL REBALANCING ACTIVITY (August - December)													
Gen/Trader Fuel Burn Forecast		Hedge Program Status Before Rebalancing			Rebalancing Activity					Hedge Program Status After Rebalancing			
Date	Volume (Bbls)	Volume Hedged	Percentage Hedged	Trade Date	Counterparty	Buy/Sell	Instrument	Volume	Begin Date	End Date	Price	Volume Hedged	Percentage Hedged
[REDACTED]													

2014 HEAVY OIL REBALANCING ACTIVITY (January - July)													
Gen/Trader Fuel Burn Forecast		Hedge Program Status Before Rebalancing			Rebalancing Activity					Hedge Program Status After Rebalancing			
Date	Volume (Bbls)	Volume Hedged	Percentage Hedged	Trade Date	Counterparty	Buy/Sell	Instrument	Volume	Begin Date	End Date	Price	Volume Hedged	Percentage Hedged
NA													

per 45-3, FPL is not hedging oil in 2014, 42-1 p6

2013 NATURAL GAS REBALANCING ACTIVITY (August - December)													
Gen/Trader Fuel Burn Forecast		Hedge Program Status Before Rebalancing			Rebalancing Activity					Hedge Program Status After Rebalancing			
Date	Volume (Mmbtu)	Volume Hedged	Percentage Hedged	Trade Date	Counterparty	Buy/Sell	Instrument	Volume Per Day	Begin Date	End Date	Price	Volume Hedged	Percentage Hedged
NONE													

2014 NATURAL GAS REBALANCING ACTIVITY (January - July)													
Gen/Trader Fuel Burn Forecast		Hedge Program Status Before Rebalancing			Rebalancing Activity					Hedge Program Status After Rebalancing			
Date	Volume (Mmbtu)	Volume Hedged	Percentage Hedged	Trade Date	Counterparty	Buy/Sell	Instrument	Volume Per Day	Begin Date	End Date	Price	Volume Hedged	Percentage Hedged
NONE													

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 12

The hedged %'s on 45-1 indicate the %'s are within
 The targets of the tolerance bands per up 45-3 p1, 45-4!

SOURCE Aug 12



45-2

JMP

45-2

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-3

[Pages 1 through 5]

PPS

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2014 Risk Mng Plan Title Risk Mng Plan

9/1/14 JLP
AK

FPL traders generally execute trades with counterparties offering the best price for a given instrument. However, in a case where two or more counterparties are offering similar pricing, the traders will attempt to execute trades with the counterparty that has the least amount of credit exposure with FPL. This is done primarily to allow FPL to spread its risk among as many counterparties as possible, but also affords the advantage of preventing the inadvertent telegraphing of FPL's commercial intentions to the market, thus helping to ensure favorable pricing for FPL's hedges.

2014 Hedging Strategy (TFB-4, Items 2 and 8)

FPL plans to hedge a portion of its projected 2015 natural gas requirements during 2014. Absent special circumstances (e.g. a hurricane that FPL concludes will substantially impair market functions); FPL will implement its hedging program within the following parameters:

Natural Gas

- 1) FPL will hedge approximately [redacted] of its projected 2015 natural gas requirements within the Hedging Window during 2014. This hedge percentage is consistent with 2014 hedge levels and is within FPL's system base load requirements. FPL will hedge approximately [redacted] of each individual month's projected natural gas requirements. A B
- 2) FPL will utilize [redacted] to hedge its projected natural gas requirements. C
- 3) FPL will execute its natural gas hedges for 2015 from [redacted] through [redacted] as shown below: D

Hedging Window

[redacted]

During each month of the Hedging Window, FPL will hedge the percentages shown of its projected 2015 natural gas requirements. FPL will have flexibility within any given month to determine the appropriate timing for executing hedges.

- 4) FPL intends to rebalance its natural gas hedge positions during the year based on changes in forecasted market prices, projected unit outage schedules or changes in FPL's load forecast. Once the initial monthly target volumes have been hedged, rebalancing will be executed to maintain the hedge percentages inside approved tolerance bands. The monthly tolerance bands for natural gas are [redacted]. Therefore, the minimum and maximum monthly hedge percentages are [redacted] respectively. G 45-1



45-4
pi

CONFIDENTIAL

Title Risk Mgmt Plan

9/14/14 JHP
8/14

2013
Risk Mgmt
Plan

will substantially impair market functions); FPL will implement its hedging program within the following parameters:

Natural Gas

- 1) FPL will hedge approximately [redacted] ^A of its projected 2014 natural gas requirements within the Hedging Window during 2013. This hedge percentage is consistent with 2013 hedge levels and is within FPL's system base load requirements. FPL will hedge approximately [redacted] ^B of each individual month's projected natural gas requirements.
- 2) FPL will utilize [redacted] ^C hedge its projected natural gas requirements.
- 3) FPL will execute its natural gas hedges for 2014 from [redacted] ^D through [redacted] ^E as shown below:

Hedging Window

6 [redacted]
7 [redacted]

During each month of the Hedging Window, FPL will hedge the percentages shown of its projected 2014 natural gas requirements. FPL will have flexibility within any given month to determine the appropriate timing for executing hedges.

- 4) FPL intends to rebalance its natural gas hedge positions during the year based on changes in forecasted market prices, projected unit outage schedules or changes in FPL's load forecast. Once the initial monthly target volumes have been hedged, rebalancing will be executed to maintain the hedge percentages inside approved tolerance bands. The monthly tolerance bands for natural gas are [redacted] ^F. Therefore, the minimum and maximum monthly hedge percentages are [redacted] ^G respectively.

8
9

45-1

Heavy Fuel Oil

As explained below, FPL does not intend to hedge heavy fuel oil for 2014.

A number of factors have led to a large drop in FPL's heavy oil burn projections for 2014. Projections can vary drastically from actuals due to operational constraints, unit outages or unexpected weather conditions. However, with the modernized Cape Canaveral gas unit coming on line in 2013 and the modernized Riviera gas unit coming on line in 2014; it is reasonable to expect lower heavy oil consumption. FPL is currently estimating approximately 120,000 barrels of heavy oil consumption from May 2014 through October 2014. It is worth noting that 120,000 barrels of heavy oil consumption is equivalent to approximately 0.77 Bcf of natural gas consumption or, less than 1/2 day of typical gas usage in the summer period.



EXHIBIT C

JUSTIFICATION TABLE

EXHIBIT C

COMPANY: Florida Power & Light Company
TITLE: FPL, Hedging Audit
AUDIT CONTROL NO: 14-083-4-1
DOCKET NO: 140001-EI
DATE: September 26, 2014

Workpaper No.	Description	No. of Pages	Conf Y/N	Column No./Line No.	Florida Statute 366.093 (3) Subsection	Affiant
2-1	Filing	10	Y	Cols. C-F, Lns. 4-9	(a), (e)	G. Yupp
2-2	Filing	8	Y	Pg. 1, Cols. C-D, Lns. 4-8, 11 Col. E, Lns. 4-8 Col. F, Lns. 4-7 Pgs. 2-8, Cols C-F, Lns. 4-8	(a), (e)	G. Yupp
8	Board of Directors Minutes	8	Y Y Y N Y Y Y Y	Pg. 1, Lns. 1-8 Pg. 2, Lns. 1-9 Pg. 3, Lns. 1-19 Pg. 4 Pg. 5, Lns. 1-6 Pg. 6, Lns. 1-5 Pg. 7, Lns. 1-5 Pg. 8, Lns. 1-4	(e)	S. Seeley
8-1	Board of Directors Minutes	8	Y	Pg. 1, Lns. 1-27 Pg. 2, Lns. 1-7 Pg. 3, Lns. 1-10 Pg. 4, Lns. 1-5 Pg. 5, Lns. 1-17 Pg. 6, Lns. 1-17 Pg. 7, Lns. 1-6 Pg. 8, Lns. 1A, 2-4	(e)	S. Seeley
9	Internal Audit List	2	Y	Pg. 1, Col. A, Lns. 20a-20c Pg. 2, Col. A	(b)	A. Maceo
9-1	Internal Audit Notes	2	Y	ALL	(b)	A. Maceo
9-2	Internal Audit Notes	1	Y	ALL	(b)	A. Maceo
9-3	Internal Audit Notes	1	Y	ALL	(b)	A. Maceo
9-4	Internal Audit Notes	1	Y	ALL	(b)	A. Maceo
9-5	Internal Audit Notes	1	Y	ALL	(b)	A. Maceo
9-6	Internal Audit Notes	1	Y	ALL	(b)	A. Maceo
42-1	Risk Management	7	N Y N	Pgs. 1-4 Pg. 5, Lns. 1A, 2B, 3C, 4D, 5E, 6-7, 8F, 9G Pgs. 6-7	(a), (e)	G. Yupp
43-1	Reconciliation of Filing	2	Y	Pg. 1, Cols. A-C, Lns. 1-14 Col. D, Lns. 1-5 and 7-13 Pg. 2, Cols. A and D, Lns. 1-3 Cols. B and C, Lns. 1-4	(d), (e)	G. Yupp
43-2	Monthly Selection	1	Y	Cols. A-F	(d), (e)	G. Yupp
43-3	Derivative Settlements	10	Y	Cols. A-H	(d), (e)	G. Yupp

Workpaper No.	Description	No. of Pages	Conf Y/N	Column No./Line No.	Florida Statute 366.093 (3) Subsection	Affiant
43-3/1	Invoice	5	Y	Pg. 1, Cols. A, Line 1 Col. B, Lns. 1-6 Cols. A-C, Line 7 Cols. D and E Pgs. 2-4, Cols. A-J Pg. 5, Lns.1A and 2	(d), (e)	G. Yupp
43-3/2	Purchase Statement	3	Y	Pg.1, Col. A, Lns. 1-7 Cols. B-I, Lns.1-6 Col. J, Lns. 1-6 Col. K, Lns. 1-3 Pg. 2, Cols. A-H, Lns. 1-20 Col. I, Lns. 1-6 Pg. 3, Col A, Lns. 1 and 27 Cols. B-J, Lns. 1-26	(d), (e)	G. Yupp
43-3/2-1	Deal Ticket	1	Y	Col. A, Lns. 2, 3, 12,15 and 16 Cols. B-D, Lns. 1-2 Col. E, Line 1 Cols. F-L, Lns. 1-12	(d), (e)	G. Yupp
43-3/2-1/1	Deal price explanation	1	N			
43-3/2-1/1-1	NYMEX - Gas Daily	1	N			G. Yupp
43-3/2-2	NYMEX - Gas Daily	1	N			G. Yupp
43-4	Derivative Settlements	10	Y	Cols. A-H	(d), (e)	G. Yupp
43-5	Transaction Fee	1	Y	Lns. 1A, 2B and 3C	(d), (e)	G. Yupp
43-5/1	Transaction Fee	2	Y	Pg. 1, Col. A, Lns. 1-9 Pg. 2, Cols. A-E, Lns. 1-13	(d), (e)	G. Yupp
43-6	Tolling Agreements	1	Y	Lns. 1A and 2B	(e)	G. Yupp
43-7	Physical Hedging	1	N			G. Yupp
43-8	Lehman Settlement	1	N			G. Yupp
43-8/1	Lehman Settlement	1	Y	Line 1A	(d)	G. Yupp
43-8/2	Lehman Settlement	1	N			G. Yupp
43-8/2-1	Lehman Settlement	2	Y	ALL	(d)	G. Yupp
43-8/2-1/1	Lehman Settlement	1	Y	Col. A, Lns. 1-3 Col. B, Lns. 1-6	(d)	G. Yupp
43-8/2-1/1-1	Lehman Settlement	2	Y	Cols. A-D, Lns. 1-3 Col. E, Lns. 1- 4	(d), (e)	G. Yupp
43-8/3	Lehman Settlement	7	Y	ALL	(d)	G. Yupp
43-9	Affiliate Related	1	N			G. Yupp
44-1	NextEra Policy	1	N			G. Yupp
44-2	EMT Procedures	1	N			G. Yupp
44-3	SOX compliance	1	N			G. Yupp
44-4	Separation of Duties	2	N			G. Yupp
45-1	Hedging Program Positions	1	Y	Cols. A-D, Lns. 2-13 Col. E, Lns. 1-13 Col. F, Lns. 1-4	(d), (e)	G. Yupp
45-2	Rebalancing	1	Y	Line 1	(d), (e)	G. Yupp
45-3	PPS	5	Y	ALL	(a), (e)	G. Yupp
45-4	Risk Management	2	Y	Lns. 1A, 2B, 3C, 4D, 5E, 6-7, 8F and 9G	(a), (e)	G. Yupp

EXHIBIT D

AFFIDAVITS

EXHIBIT D

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

Fuel and Purchase Power Cost Recovery Clause
with Generating Performance Incentive Factor

Docket No. 140001-EI

STATE OF FLORIDA)
)
PALM BEACH COUNTY)

AFFIDAVIT OF GERARD J. YUPP

BEFORE ME, the undersigned authority, personally appeared Gerard J. Yupp who, being first duly sworn, deposes and says:

1. My name is Gerard J. Yupp. I am currently employed by Florida Power & Light Company ("FPL") as Senior Director of Wholesale Operations in the Energy Marketing and Trading Division. I have personal knowledge of the matters stated in this affidavit.
2. I have reviewed Exhibit C, and the documents that are included in Exhibit A to FPL's Request for Confidential Classification of Information Obtained in Connection with Audit No. 14-083-4-1. The documents or materials that I have reviewed, and which are asserted by FPL to be proprietary confidential business information, contain or constitute data pertinent to FPL's procurement activities and hedging program. The documents contain or constitute trade secrets of FPL, which allow FPL to hedge its fuel purchases on favorable terms for FPL and its customers. The disclosure of this trade secret information would provide other market participants insight into FPL's marketing and trading practices, as well as internal policy and procedure that would allow them, to anticipate FPL's marketing and trading decision, and/or impair FPL's ability to negotiate, to the detriment of FPL and its customers.
3. The documents or materials also contain or constitute information regarding physical and financial details related to FPL's annual hedging program for natural gas and fuel oil. The information contains monthly realized values for FPL's hedge positions and resulting impact on the cost of natural gas and fuel oil. The disclosure of this information would impair the efforts of FPL to contract for goods and services on favorable terms for the benefit of its customers, and would impair the competitive interests of FPL and its vendors. Disclosure of certain of the information would also place FPL at a competitive disadvantage when coupled with other information that is publicly available.
4. The documents or materials also contain the names of financial counterparties with which FPL executes hedging transactions. Due to the extremely limited population of potential counterparties that participate in this market, the disclosure of this data would harm the competitive business of FPL and impair the efforts of the company to contract for hedging instruments on favorable terms. Specifically, the disclosure of the names of certain financial counterparties would reveal transaction frequency and volume between FPL and those financial counterparties. This would harm FPL's efforts to contract with those financial counterparties on favorable terms in the future, to the detriment of FPL and its customers.

5. To the best of my knowledge, FPL has maintained the confidentiality of these documents and materials.

6. Consistent with the provisions of the Florida Administrative Code, such materials should remain confidential for a period of not less than 18 months. In addition, they should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business so that FPL can continue to maintain the confidentiality of these documents.

7. Affiant says nothing further.



Gerard J. Yupp

SWORN TO AND SUBSCRIBED before me this 24 day of September, 2014, by Gerard J. Yupp, who is personally known to me and who did take an oath.



Notary Public, State of Florida

My Commission Expires:



EXHIBIT D

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and Purchase Power Cost
Recovery Clause with Generating Performance
Incentive Factor

Docket No: 140001-EI

STATE OF FLORIDA)
)
MIAMI-DADE COUNTY)

AFFIDAVIT OF ANTONIO MACEO

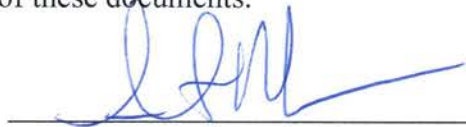
BEFORE ME, the undersigned authority, personally appeared Antonio Maceo who, being first duly sworn, deposes and says:

1. My name is Antonio Maceo. I am currently employed by Florida Power & Light Company ("FPL") as Manager, Internal Auditing. I have personal knowledge of the matters stated in this affidavit.

2. I have reviewed Exhibit C, and the documents that are included in Exhibit A to FPL's Request for Confidential Classification of Information Obtained in Connection with Audit No. 14-083-4-1, for which I am identified on Exhibit C as the affiant. Such documents or materials that I have reviewed and which, in whole or in part, are asserted by FPL to be proprietary confidential business information, contain or constitute internal auditing controls, reports or notes of internal auditors, or information relating to internal auditing reports issued in 2013. To the best of my knowledge, FPL has maintained the confidentiality of these documents and materials.

3. Consistent with the provisions of the Florida Administrative Code, such materials should remain confidential for a period of not less than 18 months. In addition, they should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business so that FPL can continue to maintain the confidentiality of these documents.

4. Affiant says nothing further.



Antonio Maceo

SWORN TO AND SUBSCRIBED before me this 22 day of September 2014, by Antonio Maceo, who is personally known to me and who did take an oath.



Notary Public, State of Florida

My Commission Expires:

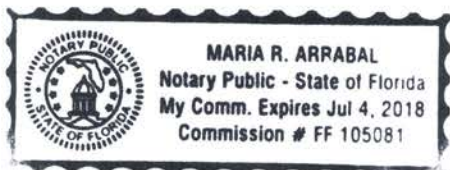


EXHIBIT D

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and Purchase Power Cost
Recovery Clause with Generating
Performance Incentive Factor

Docket No. 140001-EI

STATE OF FLORIDA)
)
PALM BEACH COUNTY)

AFFIDAVIT OF WILLIAM SCOTT SEELEY

BEFORE ME, the undersigned authority, personally appeared William Scott Seeley who, being first duly sworn, deposes and says:

1. My name is William Scott Seeley. I currently serve as Vice President Compliance & Corporate Secretary of NextEra Energy, Inc. ("NEE") and Florida Power & Light Company ("FPL"). My business address is 700 Universe Boulevard, Juno Beach, Florida, 33408. I have personal knowledge of the matters stated in this affidavit.

2. I have reviewed the documents that are included in FPL's Request for Confidential Classification of Materials Provided Pursuant to Audit No. 14-083-4-1, for which I am listed as the affiant. The materials I have reviewed, and which are asserted by NextEra Energy and FPL to be proprietary confidential business information, contain or constitute competitively sensitive information, the disclosure of which could impair NextEra Energy's or FPL's competitive business. Specifically, the information includes NextEra Energy Board of Director's highly confidential discussions and presentations which describe business plans, strategies or dividend policy. Some of the materials relate to personal employee information. To the best of my knowledge, NextEra Energy and FPL have maintained the confidentiality of these documents and materials.

3. Consistent with the provisions of the Florida Administrative Code, such materials should remain confidential for a period of not less than 18 months. In addition, they should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business so that FPL can continue to maintain the confidentiality of these documents.

4. Affiant says nothing further.

William Scott Seeley

SWORN TO AND SUBSCRIBED before me this 24th day of September 2014, by Scott Seeley, who is personally known to me ~~or who has produced~~ _____ (type of identification) as identification and who did take an oath.

My Commission Expires



Notary Public, State of Florida