



# FLORIDA POWER & LIGHT COMPANY - Final Flash Report

## Summary

DEC 2014

(\$ in millions)

	Month		Quarter to Date		Year to Date	
	Actual	Plan	Actual	Plan	Actual	Prior
<b>Revenues:</b>						
Retail base	\$ 402	\$ 418	\$ 382	\$ 1,303	\$ 5,347	\$ 5,420
Other, primarily clause	456	454	418	1,430	6,074	5,897
	858	872	800	2,733	11,421	11,317
						10,445
<b>Expenses:</b>						
Fuel and purchased power	307	318	295	1,008	4,375	4,175
Base O&M	155	132	146	373	1,390	1,451
Storm Recovery	5	6	5	20	90	91
Base depreciation and amortization (Gross)	101	103	93	302	1,191	1,201
Reserve Amortization	(10)	23	8	86	33	18
Taxes	153	142	127	464	2,076	2,106
Other, primarily int. & clause O&M & depr.	68	65	65	186	749	775
	780	789	739	2,396	9,904	9,817
Net Income	\$ 78	\$ 83	\$ 61	\$ 286	\$ 1,517	\$ 1,500
						1,349
<b>Total:</b>						
Energy sales (millions kwh)	8,406	8,713	8,268	26,313	26,961	25,954
" " variance - fav. (unfav.)	" (307)	" (307)	" 138	" (648)	" 359	" (322)
" " (% change)	" (3.5) %	" (3.5) %	" 1.7 %	" (2.4) %	" 1.4 %	" (0.3) %
<b>Retail:</b>						
Energy sales (millions kwh)	7,641	8,081	7,882	24,036	25,275	24,950
" " variance - fav. (unfav.)	" (440)	" (440)	" (241)	" (1,239)	" (914)	" (914)
" " (% change)	" (5.4) %	" (5.4) %	" (3.1) %	" (4.9) %	" (3.7) %	" (3.7) %
Usage per customer (kwh)	1,612	1,716	1,687	5,079	5,373	5,348
" " variance - fav. (unfav.)	" (104)	" (104)	" (75)	" (294)	" (269)	" (269)
" " (% change)	" (6.1) %	" (6.1) %	" (4.4) %	" (5.5) %	" (5.0) %	" (5.0) %
Average customers (thousands)	4,739	4,709	4,672	4,732	4,704	4,665
" " variance - fav. (unfav.)	" 30	" 30	" 67	" 28	" 28	" 67
" " (% change)	" 0.6 %	" 0.6 %	" 1.4 %	" 0.6 %	" 0.6 %	" 1.4 %
O&M cents per kwh - 12 months (GAAP basis)	1.43	1.53	1.58			

Totals may not agree due to rounding.

# FLORIDA POWER & LIGHT COMPANY - Preliminary Flash Report

## Summary

DEC 2015

(\$ in millions)

	Month		Quarter to Date		Year to Date			
	Actual	Plan	Prior	Actual	Prior	Actual	Prior	
<b>Revenues:</b>								
Retail base	\$ 441	\$ 422	\$ 402	\$ 1,374	\$ 1,312	\$ 1,249	\$ 5,653	\$ 5,516
Other, primarily clause	495	440	456	1,465	1,356	1,433	5,998	5,884
	936	862	858	2,839	2,668	2,682	11,651	11,400
<b>Expenses:</b>								
Fuel and purchased power	290	277	307	978	893	1,008	4,276	4,375
Base O&M	172	135	155	411	378	373	1,429	1,390
Storm Recovery	6	7	6	20	22	20	99	90
Base depreciation and amortization (Gross)	200	107	101	409	319	302	1,333	1,250
Reserve Amortization	(107)	(11)	(10)	(66)	(4)	33	15	(61)
Taxes	178	179	153	524	530	464	2,162	2,203
Other, primarily intl. & clause O&M & depr.	94	65	68	198	183	196	689	712
	833	759	780	2,474	2,321	2,396	10,003	9,759
Net Income	\$ 103	\$ 103	\$ 78	\$ 365	\$ 347	\$ 286	\$ 1,648	\$ 1,641
								\$ 1,517
<b>Total:</b>								
Energy sales (millions kwh)	9,435	8,853	8,406	28,986	27,335	26,313	120,032	115,420
" " variance - fav. (unfav.)	" "	582	1,029	" "	1,651	2,673	" "	4,612
" " (% change)	" "	6.6 %	12.2 %	" "	6.0 %	10.2 %	" "	4.0 %
<b>Retail:</b>								
Energy sales (millions kwh)	8,664	8,164	7,641	26,855	25,373	24,036	110,327	107,073
" " variance - fav. (unfav.)	" "	500	1,023	" "	1,482	2,819	" "	3,254
" " (% change)	" "	6.1 %	13.4 %	" "	5.8 %	11.7 %	" "	3.0 %
Usage per customer (kwh)	1,803	1,698	1,612	5,697	5,284	5,079	23,103	22,413
" " variance - fav. (unfav.)	" "	105	191	" "	313	518	" "	690
" " (% change)	" "	6.2 %	11.8 %	" "	5.9 %	10.2 %	" "	3.1 %
Average customers (thousands)	4,806	4,809	4,739	4,798	4,802	4,732	4,775	4,777
" " variance - fav. (unfav.)	" "	(3)	67	" "	(4)	66	" "	(2)
" " (% change)	" "	(0.1) %	1.4 %	" "	(0.1) %	1.4 %	" "	(0.0) %
O&M cents per kwh - 12 months (GAAP basis)	1.35	1.40	1.43					
Totals may not agree due to rounding.								

Flash-FINAL

**Florida Power & Light**  
**Base Revenue Variance - Revised<sup>(1)</sup>**  
 Dec 2013  
 (Thousands)

	Month		Variance vs Plan		YTD		Month		Variance vs Prior		YTD	
	Revenue	%	QTD	%	Revenue	%	Revenue	%	QTD	%	Revenue	%
Base Retail Delivered Revenue Plan / Prior	\$ 378,602		\$ 1,188,472		\$ 4,989,010		\$ 329,035		\$ 982,619		\$ 4,246,298	
Retail customer growth/mix <sup>(1)</sup>	(2,272)	(0.6)	(6,180)	(0.5)	(23,947)	(0.5)	2,632	0.8	7,763	0.8	26,752	0.6
Retail usage: <sup>(2)</sup>												
Weather - cooling	24,023	6.3	51,689	4.3	20,338	0.4	14,774	4.5	59,430	6.0	22,274	0.5
Weather - heating	(16,811)	(4.4)	(16,811)	(1.4)	(35,484)	(0.7)	(14,484)	(4.4)	(14,484)	(1.5)	(19,663)	(0.5)
Total Weather	7,212	1.9	34,878	2.9	(15,146)	(0.3)	290	0.1	44,946	4.6	2,612	0.1
Mandated Efficiency	-	-	-	-	-	-	(567)	(0.2)	(4,259)	(0.4)	(26,550)	(0.6)
Empty homes <sup>(3)</sup>	(611)	(0.2)	(179)	(0.0)	(3,203)	(0.1)	2,440	0.7	8,681	0.9	32,161	0.8
CPI Energy	(630)	(0.2)	(2,921)	(0.2)	(16,401)	(0.3)	(928)	(0.3)	(3,461)	(0.4)	(4,532)	(0.1)
Economic conditions	400	0.1	1,034	0.1	2,020	0.0	1,483	0.5	4,009	0.4	13,519	0.3
Other usage	(5,762)	(1.5)	(12,848)	(1.1)	(3,370)	(0.1)	11,351	3.4	11,826	1.2	6,663	0.2
Total Underlying Usage	(6,602)	(1.7)	(14,914)	(1.3)	(20,955)	(0.4)	13,780	4.2	16,796	1.7	21,261	0.5
Leap Year	-	-	-	0.0	-	-	-	-	-	-	(11,016)	(0.3)
Total usage	610	0.2	19,964	1.7	(36,100)	(0.7)	14,070	4.3	61,741	6.3	12,856	0.3
Base Rate Increase Effective Jan 1, 2013 <sup>(4)</sup>	-	0.0	-	0.0	-	0.0	24,978	7.6	79,271	8.1	313,195	7.4
Nuclear Upgrades Increase - Effective Jan 1, 2013	-	0.0	-	0.0	-	0.0	18,579	5.6	58,963	6.0	240,928	5.7
Nuclear Upgrades Increase - Effective Jan 1, 2014 <sup>(5)</sup>	4,343	1.1	4,343	0.4	4,343	0.1	4,343	1.3	4,343	0.4	4,343	0.1
GBRA Cape Canaveral - Effective April 24, 2013	-	0.0	-	0.0	24,265	0.5	12,822	3.9	40,693	4.1	128,662	3.0
Price/mix:												
Other	549	0.1	5,135	0.4	(6,401)	(0.1)	(24,646)	(7.5)	(23,676)	(2.4)	(21,886)	(0.5)
Total retail change	3,230	0.9	23,262	2.0	(37,841)	(0.8)	52,780	16.0	229,099	23.3	704,848	16.6
Refund provision (higher) lower	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0
Base Retail Delivered Revenue - Actual	\$ 381,912	0.8	\$ 1,211,714	2.0	\$ 4,951,146	(0.9)	\$ 381,812	16.0	\$ 1,211,714	23.3	\$ 4,951,146	16.6

(1) Variance includes new methodology to reflect the impact of customer mix in addition to customer growth. This captures the change in number of customers by rate class as well as usage by rate class providing a more accurate representation of retail customer growth.  
 (2) Variance below reflects an updated weather model which has re-estimated components of weather/non-weather variances for the months of January through March.  
 (3) Automatic disconnection of Unknown KY Usage (UKU) premises may be affecting the number of empty homes; an adjustment has been made to remove this potential distortion. This UKU program is one of the primary drivers behind the increase in customers in 2013 Q3.  
 (4) Increase due to base rate settlement has been changed to remove effect of increased Late Payment Charge, QTD and YTD increase has been revised to reflect rate depts more detailed analysis of effect through August.  
 (5) Variance reflects EPU increase of 2.284% included in December 2013's unbilled revenue accrual entry.

**FPL - FPL Utility Consolidated**  
**Base Revenue Variance**  
 Dec 2014  
 (Thousands)

	Base Retail Delivered Revenue		Plan / Prior		Variance vs Plan		YTD		Variance vs Prior		YTD			
	Month	%	Month	%	QTD	%	YTD	%	Month	%	QTD	%	YTD	%
Retail customer growth/mix <sup>(1)</sup>	\$ 417,507		\$ 417,507		\$ 1,302,517		\$ 5,419,984		\$ 381,812		\$ 1,211,714		\$ 4,951,146	
Retail usage:	(167)	(0.0)	(167)	(0.0)	(521)	(0.0)	108	0.0	5,727	1.5	16,964	1.4	59,414	1.2
Weather - cooling	2,558	0.6	2,558	0.6	(13,850)	(1.1)	(9,662)	(0.2)	(29,678)	(7.6)	(76,415)	(6.3)	(31,371)	(0.6)
Weather - heating	(10,970)	(2.6)	(10,970)	(2.6)	(10,970)	(0.9)	(12,705)	(0.2)	12,148	3.2	12,148	1.0	30,956	0.6
Total Weather	(8,412)	(2.0)	(8,412)	(2.0)	(24,820)	(1.9)	(22,367)	(0.4)	(17,530)	(4.6)	(64,267)	(5.3)	(4,151)	(0.0)
Mandated Efficiency	-	-	-	-	-	-	-	-	(561)	(0.1)	(4,373)	(0.4)	(26,865)	(0.5)
Empty homes <sup>(2)</sup>	3,953	0.9	3,953	0.9	12,253	0.9	9,179	0.2	7,282	1.9	21,553	1.8	46,512	0.9
CPI Energy	322	0.1	322	0.1	(2,082)	(0.2)	(18,933)	(0.3)	1,503	0.4	2,204	0.2	(3,695)	(0.1)
Economic conditions	959	0.2	959	0.2	2,903	0.2	10,575	0.2	2,337	0.6	7,267	0.6	33,461	0.7
Other usage	(19,175)	(4.6)	(19,175)	(4.6)	(50,534)	(3.9)	(70,164)	(1.3)	(10,341)	(2.7)	(23,297)	(1.9)	(41,955)	(0.8)
Total Underlying Usage	(13,941)	(3.3)	(13,941)	(3.3)	(37,450)	(2.9)	(69,343)	(1.3)	210	0.1	3,354	0.3	7,458	0.2
GBRA Riviera Beach - Effective April 1, 2014 <sup>(3)</sup>	(22,353)	(5.4)	(22,353)	(5.4)	(62,280)	(4.8)	(91,710)	(1.7)	(17,320)	(4.5)	(60,913)	(5.0)	7,043	0.1
Nuclear Upgrades Increase - Effective Jan 1, 2014 <sup>(4)</sup>	-	0.0	-	0.0	-	0.0	513	0.0	17,551	4.5	54,552	4.5	192,141	3.8
GBRA Cape Canaveral - Effective April 24, 2013	-	0.0	-	0.0	-	0.0	-	0.0	4,633	1.2	23,554	1.9	115,047	2.3
Price/mix:	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	-	0.0	52,641	1.1
Other	5,837	1.4	5,837	1.4	8,645	0.7	17,761	0.3	8,401	2.2	2,471	0.2	(30,799)	(0.6)
Total retail change	(16,683)	(4.0)	(16,683)	(4.0)	(54,156)	(4.2)	(73,328)	(1.4)	18,992	5.0	36,627	3.0	395,487	8.0
Refund provision	1,121	0.3	1,121	0.3	943	0.1	(42)	(0.0)	1,121	0.3	943	0.1	(42)	(0.0)
Base Retail Delivered Revenue - Actual	\$ 401,932	(3.7)	\$ 401,932	(3.7)	\$ 1,249,292	(4.1)	\$ 5,346,598	(1.4)	\$ 401,932	5.3	\$ 1,249,292	3.1	\$ 5,346,598	8.0

(1) Variance includes new methodology to reflect the impact of customer mix in addition to customer growth. This captures the change in number of customers by rate class as well as usage by rate class providing a more accurate representation of retail customer growth.  
 (2) Automatic discontinuation of Unknown KWH Usage (UKU) premises may be affecting the number of empty homes; an adjustment has been made to remove this potential distortion.  
 (3) Variance reflects GBRA increase of 4.565% effective Apr 1, 2014  
 (4) Variance reflects EPU increase of 2.284% effective Jan 1, 2014

# FPL - FPL Utility Consolidated

## Base Revenue Variance

Dec 2015  
(Thousands)

	Variance vs Plan				Variance vs Prior			
	Month	%	QTD	YTD	Month	%	QTD	YTD
Base Retail Delivered Revenue - Plan / Prior	\$ 421,874		\$ 1,312,346	\$ 5,515,796	\$ 401,932		\$ 1,249,292	\$ 5,346,599
Retail customer growth/mix <sup>(1)</sup>	(127)	(0.0)	(556)	5,516	5,346	1.3	16,865	82,872
Retail usage:								
Weather - cooling	62,990	14.9	116,950	263,204	62,995	15.7	133,202	267,626
Weather - heating	(23,548)	(5.6)	(23,548)	(43,511)	(13,901)	(3.5)	(13,901)	(33,555)
Total Weather	39,382	9.3	93,402	219,693	49,094	12.2	119,301	234,071
Mandated Efficiency	-	-	-	-	(781)	(0.2)	(5,750)	(35,827)
Empty homes	-	0.0	-	-	-	0.0	-	-
CPI Energy	5,002	1.2	14,472	51,122	4,220	1.0	14,729	58,961
Economic conditions	1,057	0.3	3,021	7,258	5,697	1.4	16,717	54,768
Other usage <sup>(2)</sup>	(19,448)	(4.6)	(34,081)	(116,539)	(9,865)	(2.5)	(15,755)	(93,366)
Total Underlying Usage	(13,389)	(3.2)	(16,588)	(58,159)	(729)	(0.2)	9,941	(15,494)
GBRA Riviera Beach - Effective April 1, 2014 <sup>(3)</sup>	-	-	-	-	-	-	-	-
Price/mix:								
Total usage	25,993	6.2	76,814	161,534	48,365	12.0	129,242	218,587
Other	(6,462)	(1.5)	(14,635)	(29,572)	(13,443)	(3.3)	(20,562)	(38,057)
Total retail change	19,404	4.6	61,523	137,478	40,267	10.0	125,545	306,771
Retund provision (higher) lower	-	0.0	-	42	(1,121)	(0.3)	(943)	84
Base Retail Delivered Revenue - Actual	\$ 441,078		\$ 1,373,894	\$ 5,653,425	\$ 441,078		\$ 1,373,894	\$ 5,653,425

- (1) Variance includes new methodology to reflect the impact of customer mix in addition to customer growth. This captures the change in number of customers by rate class as well as usage by rate class providing a more accurate representation of retail customer growth.
- (2) Load Forecasting is investigating further.
- (3) Variance reflects GBRA increase of 4.566% effective Apr 1, 2014