

FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP

FOR THE PERIOD: JANUARY 2016 THROUGH DECEMBER 2016

	Total
1. End of Period True-up ⁽¹⁾	(\$55,264,203)
2. Less: Actual Estimated True-up for the same period ⁽²⁾	(\$26,483,684)
3. Net True-up for the period	<u>(\$28,780,519)</u>

⁽¹⁾ Page 2, Column (14) Lines 43 & 44.

⁽²⁾ Approved in FPSC Final Order PSC-16-0547-FOF-EI.

Note: Totals may not add due to rounding.

() Reflects Underrecovery

FLORIDA POWER & LIGHT COMPANY
CALCULATION OF FINAL TRUE-UP AMOUNT

FOR THE PERIOD: JANUARY 2016 THROUGH DECEMBER 2016

Line No.	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Actual	August Actual	September Actual	October Actual	November Actual	December Actual	12 Month Period	
1 Fuel Costs & Net Power Transactions														
2 Fuel Cost of System Net Generation (Per A3) ⁽¹⁾⁽⁶⁾	\$201,632,120	\$185,554,216	\$191,236,901	\$218,364,742	\$229,257,708	\$252,455,555	\$321,515,138	\$302,446,086	\$268,674,602	\$259,101,073	\$195,305,861	\$235,152,049	\$2,860,666,052	
3 Scherer Coal Cars Depreciation & Return (Per A2)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$0)	
4 Cedar Bay – Rail Coal Cars Lease per Docket No. 150075-EI	\$137,532	\$271,278	\$147,241	\$144,435	\$130,857	\$131,751	\$130,514	\$131,064	\$129,202	\$129,590	\$113,090	\$136,926	\$1,733,478	
5 Fuel Cost of Power Sold (Per A6)	(\$10,675,105)	(\$6,757,682)	(\$2,453,228)	(\$4,786,732)	(\$2,412,798)	(\$2,003,416)	(\$1,342,884)	(\$1,384,012)	(\$3,559,760)	(\$3,282,780)	(\$3,685,909)	(\$5,615,070)	(\$47,959,376)	
6 Gains from Off-System Sales (Per A6)	(\$3,997,835)	(\$2,907,354)	(\$793,507)	(\$3,079,923)	(\$951,874)	(\$601,482)	(\$250,631)	(\$377,414)	(\$1,280,142)	(\$1,396,023)	(\$1,135,953)	(\$3,365,392)	(\$20,137,620)	
7 Fuel Cost of Purchased Power (Per A7)	\$2,411,393	\$5,384,645	\$6,690,344	\$6,408,911	\$6,721,506	\$7,054,568	\$15,249,302	\$9,805,783	\$12,627,983	\$5,570,730	\$8,320,631	\$6,147,750	\$91,393,747	
8 Energy Payments to Qualifying Facilities (Per A8)	\$386,643	\$317,765	\$1,801,911	\$3,858,818	\$4,895,544	\$3,134,762	\$6,129,011	\$7,674,803	\$7,368,456	\$976,004	\$2,039,933	\$478,681	\$39,062,331	
9 Energy Cost of Economy Purchases (Per A9)	\$145,200	\$9,812	\$664,006	\$6,285,624	\$6,470,979	\$7,168,322	\$17,918,539	\$17,459,119	\$6,778,688	\$7,541,194	\$19,769	\$74,400	\$70,535,652	
10 Total Fuel Costs & Net Power Transactions	\$190,039,948	\$181,872,680	\$197,293,578	\$227,195,875	\$244,111,621	\$267,310,058	\$359,348,989	\$334,755,430	\$290,739,029	\$268,639,789	\$200,764,022	\$233,009,344	\$2,995,080,663	
11 Incremental Optimization Costs														
12 Incremental Personnel, Software, and Hardware Costs (Per A2)	\$39,910	\$36,980	\$41,605	\$39,413	\$40,308	\$41,454	\$38,202	\$37,739	\$44,769	\$39,637	\$40,475	\$43,814	\$484,305	
13 Variable Power Plant O&M Costs over 514,000 MWh Threshold (Per A6)	\$1,317	\$589,232	\$270,672	\$518,520	\$201,262	\$119,589	\$50,835	\$72,723	\$174,100	\$212,834	\$280,587	\$119,589	\$2,809,052	
14 Total	\$41,226	\$626,213	\$312,277	\$557,934	\$241,570	\$161,043	\$89,037	\$110,462	\$218,870	\$252,470	\$321,062	\$361,194	\$3,293,357	
15														
16														
17 Dodd Frank Fees	\$375	\$0	\$750	\$0	\$750	\$375	\$375	\$1,257	\$375	\$0	\$375	\$750	\$5,382	
18														
19														
20 Adjustments to Fuel Cost														
21 Energy Imbalance Fuel Revenues	(\$548)	\$7,315	\$6,763	\$20,705	\$8,753	\$14,117	\$41,251	(\$22,066)	(\$198,313)	(\$99,017)	(\$48,844)	(\$36,117)	(\$306,000)	
22 Inventory Adjustments	(\$677,969)	\$91,469	(\$178,709)	\$82,937	(\$157,064)	\$120,075	(\$70,011)	\$15,043	\$42,231	(\$47,526)	\$250,171	(\$148,026)	(\$677,379)	
23 Non Recoverable Oil/Tank Bottoms	\$0	\$0	(\$80,208)	\$0	\$0	\$230,772	\$0	\$0	\$0	(\$4,067,008)	(\$220,171)	\$0	(\$4,136,615)	
24 Gas Reserves Refund	\$0	\$0	\$0	\$0	\$0	(\$21,294,315)	\$0	\$0	\$0	\$0	\$0	\$0	(\$21,294,315)	
25 Variable Power Plant O&M Correction ⁽⁶⁾	\$0	\$0	\$0	\$0	\$0	(\$832,856)	\$0	\$0	\$0	\$0	\$0	\$0	(\$832,856)	
26 Adjusted Total Fuel Costs & Net Power Transactions	\$189,403,032	\$182,597,676	\$197,354,451	\$227,857,451	\$244,205,930	\$245,709,269	\$359,409,641	\$334,860,126	\$290,802,191	\$264,678,708	\$201,066,615	\$233,187,144	\$2,971,132,236	
27 Jurisdictional kWh Sales														
28 Jurisdictional kWh Sales	8,477,060,498	7,108,751,712	7,791,736,459	8,414,360,754	8,721,865,851	10,084,259,719	11,403,351,282	11,221,273,117	10,903,708,111	9,530,807,979	7,982,214,702	8,023,255,418	109,662,645,602	
29 Sales for Resale	504,756,935	509,624,758	435,645,390	536,378,082	517,499,753	594,973,322	641,503,285	681,291,161	672,513,098	610,039,506	524,516,434	393,780,592	6,622,522,316	
30 Sub-Total Sales	8,981,817,433	7,618,376,470	8,227,381,849	8,950,738,836	9,239,365,604	10,679,233,041	12,044,854,567	11,902,564,278	11,576,221,209	10,140,847,485	8,506,731,136	8,417,036,010	116,285,167,918	
31														
32 Jurisdictional % of Total Sales (Line 27/29)	94.38024%	93.31059%	94.70493%	94.00744%	94.39897%	94.42869%	94.67405%	94.27610%	94.19056%	93.98433%	93.83410%	95.32162%	94.30493%	
33 True-up Calculation														
34 Jurisdictional Fuel Revenues (Net of Revenue Taxes)	\$242,137,682	\$200,663,968	\$220,698,604	\$206,705,034	\$216,009,593	\$253,879,070	\$291,723,278	\$286,452,085	\$276,850,033	\$238,282,329	\$195,248,519	\$195,893,760	\$2,824,543,954	
35 Fuel Adjustment Revenues Not Applicable to Period														
36 Prior Period True-up (Collected/Refunded This Period) ⁽²⁾	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$5,568,187)	(\$66,818,243)	
37 GPF, Net of Revenue Taxes ⁽³⁾	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$1,940,528)	(\$23,286,336)	
38 Incentive Mechanism Collection	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$1,028,392)	(\$12,340,708)	
39 Midcourse correction - Prior Period True-up (Collected/Refunded This Period)	\$0	\$0	\$0	\$3,307,472	\$3,307,472	\$3,307,472	\$3,307,472	\$3,307,472	\$3,307,472	\$3,307,472	\$3,307,472	\$3,307,472	\$29,767,250	
40 Adjusted Total Fuel Revenues Applicable to Period	\$233,600,575	\$192,126,861	\$212,161,496	\$201,475,399	\$210,779,958	\$248,649,435	\$286,493,643	\$281,222,450	\$271,620,398	\$233,052,694	\$190,018,884	\$190,664,125	\$2,751,865,617	
41 Adjusted Total Fuel Costs & Net Power Transactions	\$189,403,032	\$182,597,676	\$197,354,451	\$227,857,451	\$244,205,930	\$245,709,269	\$359,409,641	\$334,860,126	\$290,802,191	\$264,678,708	\$201,066,615	\$233,187,144	\$2,971,132,236	
42 Jurisdictional Sales % of Total kWh Sales (Line 31)	94.38024%	93.31059%	94.70493%	94.00744%	94.39897%	94.42869%	94.67405%	94.27610%	94.19056%	93.98433%	93.83410%	95.32162%	94.30493%	
43 Juris. Total Fuel Costs & Net Power Trans. (Line 40xLine41x100168)	\$179,104,042	\$170,711,808	\$187,265,120	\$214,562,817	\$230,915,170	\$232,409,838	\$340,839,313	\$316,223,432	\$274,368,378	\$249,174,421	\$188,986,012	\$222,651,190	\$2,807,211,542	
44 True-up Provision for the Month - Over/(Under) Recovery (Line 39 - Line 42)	\$54,496,533	\$21,415,052	\$24,896,376	(\$13,087,418)	(\$20,135,212)	\$16,239,597	(\$54,345,670)	(\$35,000,982)	(\$2,747,980)	(\$16,121,728)	\$1,032,871	(\$31,987,065)	(\$55,345,625)	
45 Interest Provision for the Month	(\$2,339)	\$12,473	\$23,375	\$24,402	\$17,722	\$18,833	\$16,234	\$3,322	(\$2,840)	(\$5,719)	(\$7,835)	(\$16,405)	\$81,422	
46 True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	(\$66,818,243)	(\$6,755,862)	\$20,239,850	\$50,727,789	\$39,925,486	\$22,068,711	\$40,587,856	(\$11,480,866)	(\$44,217,811)	(\$44,707,717)	(\$58,574,449)	(\$55,288,697)	(\$66,818,243)	
47 Deferred True-up Beginning of Period - Over/(Under) Recovery ⁽⁴⁾	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	\$29,767,250	
48 Vendor Settlement Refund per Order No. PSC-16-0298-FOF-EI ⁽⁵⁾	\$0	\$0	\$0	\$0	\$0	\$0	\$7,573,924	\$7,573,924	\$7,573,924	\$7,573,924	\$7,573,924	\$7,573,924	\$7,573,924	
49 Prior Period True-up Collected/Refunded This Period ⁽²⁾	\$5,568,187	\$5,568,187	\$5,568,187	\$5,568,187	\$5,568,187	\$5,568,187	\$5,568,187	\$5,568,187	\$5,568,187	\$5,568,187	\$5,568,187	\$5,568,187	\$66,818,243	
50 Midcourse correction - 2015 Final true-up collected/refunded this period	\$0	\$0	\$0	(\$3,307,472)	(\$3,307,472)	(\$3,307,472)	(\$3,307,472)	(\$3,307,472)	(\$3,307,472)	(\$3,307,472)	(\$3,307,472)	(\$3,307,472)	(\$29,767,250)	
51 End of Period Net True-up Amount Over/(Under) Recovery (Lines 43 through 49)	\$23,011,388	\$50,007,100	\$80,495,039	\$69,692,736	\$51,835,961	\$70,355,106	\$25,860,308	(\$6,876,637)	(\$7,366,543)	(\$21,233,275)	(\$17,947,523)	(\$47,690,279)	(\$47,690,279)	

(1) Actuals include various adjustments as noted on the A-Schedules.

(2) Prior Period 2015 Actual/Estimated True-up.

(3) Generation Performance Incentive Factor is ((23,303,114/12) x 99.9280%) - See Order No. PSC-15-0586-FOF-EI.

(4) 2015 Final True-up.

(5) Reflects removal of Woodford Gas Reserves Project expenses as explained in the testimony of FPL witness Yupp.

(6) FPL has included a refund of \$832,856 including resulting from the application of the corrected variable power plant O&M rate to wholesale economy energy sales for the period January 2013 through April 2016.

(7) Per Order No. PSC-16-0298-FOF-EI issued on July 27, 2016, FPL is including a refund of \$7,573,924 in the calculation of its 2016 end-of-period net true-up amount, which represents the jurisdictional amount associated with FPL's vendor settlement of \$8 million.

61 Note: Amounts may not agree to Actual/Estimated Filing or A-Schedules due to rounding.

FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
CALCULATION OF VARIANCE - FINAL TRUE-UP VS. ACTUAL/ESTIMATED TRUE-UP

FOR THE PERIOD: JANUARY 2016 THROUGH DECEMBER 2016

(1)	(2)	(3)	(4)	(5)
Line No.	FCR - 2016 Final True-up	FCR - 2016 Actual/Estimated True-up	Dif. FCR - 2016 Actual/Estimated True-up	% Dif. FCR - 2016 Actual/Estimated True-up
Fuel Costs & Net Power Transactions				
1				
2	\$2,860,666,052	\$2,791,622,914	\$69,043,138	2.5%
3	(\$213,600)	\$0	(\$213,600)	0.0%
4	\$1,733,478	\$1,693,606	\$39,872	2.4%
5	(\$47,959,376)	(\$43,101,986)	(\$4,857,390)	11.3%
6	(\$20,137,620)	(\$15,171,021)	(\$4,966,599)	32.7%
7	\$91,393,747	\$92,843,826	(\$1,450,079)	(1.6%)
8	\$39,062,331	\$33,562,507	\$5,499,824	16.4%
9	\$70,535,652	\$67,954,405	\$2,581,246	3.8%
10	<u>\$2,995,080,663</u>	<u>\$2,929,404,251</u>	<u>\$65,676,412</u>	<u>2.2%</u>
11				
Incremental Optimization Costs				
12				
13	\$484,305	\$476,389	\$7,915	1.7%
14	\$2,809,052	\$2,277,340	\$531,712	23.3%
15	\$3,293,357	\$2,753,729	\$539,628	19.6%
16				
17	\$5,382	\$4,500	\$882	19.6%
18				
Adjustments to Fuel Cost				
19				
20	(\$306,000)	\$98,356	(\$404,357)	(411.1%)
21	(\$677,379)	(\$789,272)	\$111,892	(14.2%)
22	(\$4,136,615)	\$150,564	(\$4,287,180)	(2,847.4%)
23	(\$21,294,315)	(\$21,294,315)	\$0	0.0%
24	(\$832,856)	(\$832,856)	\$0	0.0%
25	<u>\$2,971,132,236</u>	<u>\$2,909,494,958</u>	<u>\$61,637,278</u>	<u>2.1%</u>
Jurisdictional kWh Sales				
26				
27	109,662,645.602	108,617,023.397	1,045,622.205	1.0%
28	6,622,522.316	6,593,581.822	28,940.494	0.4%
29	<u>116,285,167.918</u>	<u>115,210,605.219</u>	<u>1,074,562.699</u>	<u>0.9%</u>
30				
Jurisdictional % of Total Sales (Line 27/29)				
31	N/A	N/A	N/A	N/A
True-up Calculation				
32				
33	\$2,824,543,954	\$2,794,039,971	\$30,503,983	1.1%
Fuel Adjustment Revenues Not Applicable to Period				
34				
35	(\$66,818,243)	(\$66,818,243)	\$0	0.0%
36	(\$23,286,336)	(\$23,286,336)	\$0	(0.0%)
37	(\$12,340,708)	(\$12,340,708)	\$0	(0.0%)
38	\$29,767,250	\$29,767,250	\$0	0.0%
39	<u>\$2,751,865,917</u>	<u>\$2,721,361,934</u>	<u>\$30,503,983</u>	<u>1.1%</u>
40	\$2,971,132,236	\$2,909,494,958	\$61,637,278	2.1%
41	N/A	N/A	N/A	N/A
42	<u>\$2,807,211,542</u>	<u>\$2,747,944,316</u>	<u>\$59,267,226</u>	<u>2.2%</u>
43	(\$55,345,625)	(\$26,582,383)	(\$28,763,242)	108.2%
44	\$81,422	\$98,698	(\$17,277)	(17.5%)
45	(\$66,818,243)	(\$66,818,243)	\$0	0.0%
46	\$29,767,250	\$29,767,250	\$0	0.0%
47	\$7,573,924	\$7,573,924	\$0	0.0%
48	\$66,818,243	\$66,818,243	\$0	0.0%
49	(\$29,767,250)	(\$29,767,250)	\$0	0.0%
50	<u>(\$47,690,279)</u>	<u>(\$18,909,780)</u>	<u>(\$28,780,519)</u>	<u>152.2%</u>

(1) Actuals include various adjustments as noted on the A-Schedules.

(2) Prior Period 2015 Actual/Estimated True-up.

(3) Generation Performance Incentive Factor is (\$23,303,114/12) x 99.9280% - See Order No. PSC-15-0586-FOF-EI.

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Note: Amounts may not agree to A-Schedules due to rounding