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February 14, 2020

VIA HAND DELIVERY

Mr. Adam Teitzman
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

REDACTED

Re: Docket No. 20200000/Earnings Surveillance Report

Dear Mr. Teitzman:

I enclose for filing in the above docket Florida Power & Light Company's ("FPL's") Request for Confidential Classification of information contained in FPL's Earnings Surveillance Report. This request includes Exhibits A, B (two copies), C and D.

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 the declaration in support of FPL's request.

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

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COMMISSION CLERK

Sincerely,

/s/ Jason A. Higginbotham
Jason A. Higginbotham

COM _____
AFD _____
APA _____
ECO _____
ENG 1 & h B
GCL _____
IDM _____
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: Undocketed Filing for 2020

Docket No. 20200000

Filed: February 14, 2020

**FLORIDA POWER AND LIGHT COMPANY'S
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

Pursuant to Section 366.093, Florida Statutes, and Rule 25-22.006, Florida Administrative Code, Florida Power & Light Company ("FPL") hereby requests confidential classification of certain information contained in the December 2019 Earnings Surveillance Report ("ESR") filed in this proceeding (referred to herein as the "Confidential Information").

In support of this request, FPL states as follows:

1. On February 14, 2020 FPL filed a supplement to its December 2019 Earning Surveillance Report. The Supplemental ESR Schedule "D" has certain portions of the attachments which contain confidential information.

2. The following exhibits are included with this Request:

- a. Exhibit A is a copy of the confidential material on which all of the information that FPL asserts is entitled to confidential treatment has been highlighted.
- b. Exhibit B is a copy of the confidential material on which all information that FPL asserts is entitled to confidential treatment has been redacted.
- c. Exhibit C is a table that identifies by column and line the information for which confidential treatment is sought and references the specific statutory bases for the claim of confidentiality. Exhibit C also identifies the declarants who support the requested classification.

d. Exhibit D contains the declaration of Tiffany Cohen in support of this request.

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

4. As described in the declaration in Exhibit D, some of the Confidential Information contains contractual data, the disclosure of which would impair the efforts of FPL or its vendors for goods or services on favorable terms. This information is protected by Section 366.093(3)(d), Fla. Stat.

5. Additionally, certain information in these documents concern FPL's competitive interests, the disclosure of which would impair the competitive business of FPL and its vendors. This information is protected by Section 366.093(3)(e), Fla. Stat.

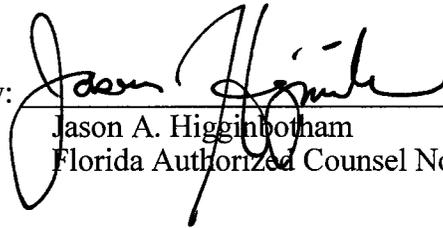
6. Upon a finding by the Commission that the Confidential Information is proprietary confidential business information, the information should not be declassified for a period of at least eighteen (18) months and should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business. *See* § 399.093(4), Fla. Stat.

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

Respectfully submitted.

Jason A. Higginbotham, Esq.
Senior Attorney
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408
Telephone: (561) 691-7108
Facsimile: (561) 691-7135
Email: jason.higginbotham@fpl.com

By:



Jason A. Higginbotham
Florida Authorized Counsel No. 1017875

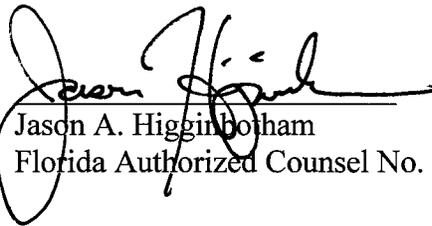
CERTIFICATE OF SERVICE

Docket 20200000

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished
by electronic service this 14th day of February, 2020 to the following:

Suzanne Brownless, Esq.
Office of General Counsel
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850
sbrownle@psc.state.fl.us

By:



Jason A. Higginbotham
Florida Authorized Counsel No. 1017875

EXHIBIT B

REDACTED



Florida Power & Light Company, 700 Universe Blvd, Juno Beach FL. 33408-0420

February 14, 2020

Mr. Bart Fletcher
Public Utilities Supervisor
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399

Dear Mr. Fletcher:

Enclosed is Florida Power & Light Company's Rate of Return Surveillance Report to the Florida Public Service Commission for December 2019. This report was prepared using a thirteen-month average and year-end rate base and adjustments consistent with Docket Nos. 160021-EI, 160061-EI, 160062-EI and 160088-EI, Order No. PSC-16-0560-AS-EI. The required rate of return was calculated using the return on common equity as authorized in the aforementioned docket and order. The return on common equity is 11.60%.

This report was prepared consistent with the guidelines provided in Commission Form PSC/AFA 14.

Pursuant to FPSC Order No. PSC-2019-0225-FOF-EI, FPL also provides as Attachment 1 to the Report the monthly amounts of amortization credits or debits to the Reserve Amount during 2019. The balance of the Reserve Amount as of December 31, 2019 is \$892,613,441.

Sincerely,

A handwritten signature in black ink, appearing to read 'Keith Ferguson', written over a horizontal line.

Keith Ferguson
Vice President Accounting & Controller

Enclosures

Copy: J. R. Kelly, Office of Public Counsel

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
EARNINGS SURVEILLANCE REPORT SUMMARY
DECEMBER, 2019

SCHEDULE 1: PAGE 1 OF 1

	ACTUAL PER BOOKS	FPSC ADJUSTMENTS	FPSC ADJUSTED	PRO FORMA ADJUSTMENTS	PRO FORMA ADJUSTED
I. AVERAGE RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$ 2,668,527,610 (A)	(197,295,905) (B)	2,671,231,704	(144,423,897)	\$ 2,526,807,808
RATE BASE	\$ 38,484,210,299	785,574,659	39,250,784,958	0	\$ 39,250,784,958
AVERAGE RATE OF RETURN	7.45%		6.81%		6.44%
II. YEAR END RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$ 2,668,527,610 (A)	(187,526,396) (B)	2,681,001,214	(144,423,897)	\$ 2,536,577,317
RATE BASE	\$ 40,310,878,712	586,027,210	40,896,905,921	0	\$ 40,896,905,921
YEAR END RATE OF RETURN	7.12%		6.56%		6.20%
(A) INCLUDES AFUDC EARNINGS (B) INCLUDES REVERSAL OF AFUDC EARNINGS					

III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)

LOW	5.87%
MIDPOINT	6.32%
HIGH	6.81%

IV. FINANCIAL INTEGRITY INDICATORS

A. TIMES INTEREST EARNED WITH AFUDC	5.53	(SYSTEM PER BOOKS BASIS)
B. TIMES INTEREST EARNED WITHOUT AFUDC	5.40	(SYSTEM PER BOOKS BASIS)
C. AFUDC AS PERCENT OF NET INCOME	3.24%	(SYSTEM PER BOOKS BASIS)
D. PERCENT OF CONSTRUCTION GENERATED INTERNALLY	36.93%	(SYSTEM PER BOOKS BASIS)
E. LTD TO TOTAL INVESTOR FUNDS	37.94%	(FPSC ADJUSTED BASIS)
F. STD TO TOTAL INVESTOR FUNDS	2.41%	(FPSC ADJUSTED BASIS)
G. RETURN ON COMMON EQUITY (AVERAGE)	11.60%	(FPSC ADJUSTED)
H. RETURN ON COMMON EQUITY	10.81%	(PROFORMA ADJUSTED)

NOTE: THIS REPORT HAS BEEN PREPARED USING A THIRTEEN MONTH AVERAGE AND END OF PERIOD RATE BASE AND ADJUSTMENTS CONSISTENT WITH DOCKET NO. 160021-EL ORDER NO. PSC-19-0560-AS-EL. THIS REPORT DOES NOT NECESSARILY REPRESENT THE OPINION OF THE COMPANY AS TO THE ACTUAL EARNED RATE OF RETURN FOR THE PERIOD COVERED.

I AM AWARE THAT SECTION 837.06, FLORIDA STATUTES, PROVIDES: WHOEVER KNOWINGLY MAKES A FALSE STATEMENT IN WRITING WITH THE INTENT TO MISLEAD A PUBLIC SERVANT IN THE PERFORMANCE OF HIS OFFICIAL DUTY SHALL BE GUILTY OF A MISDEMEANOR OF THE SECOND DEGREE, PUNISHABLE AS PROVIDED IN S. 775.082, S. 775.083, OR S. 775.084.

KEITH FERGUSON
(VICE PRESIDENT ACCOUNTING AND CONTROLLER)

Keith Ferguson
(SIGNATURE)

2/14/2020
(DATE)

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
RATE BASE
DECEMBER, 2019

SCHEDULE 2: PAGE 1 OF 3

	PLANT IN SERVICE	ACCUMULATED DEPRECIATION & AMORTIZATION	NET PLANT IN SERVICE	PROPERTY HELD FOR FUTURE USE	CONSTRUCTION WORK IN PROGRESS	NUCLEAR FUEL	NET UTILITY PLANT	WORKING CAPITAL	TOTAL RATE BASE
SYSTEM PER BOOKS	\$ 51,975,708,233	15,694,410,484	36,281,297,749	427,554,064	3,076,860,712	609,911,884	40,395,624,408	(349,328,017)	\$ 40,046,298,391
JURISDICTIONAL PER BOOKS	\$ 49,858,268,985	12,622,967,689	37,235,301,296	405,416,173	2,927,035,849	579,861,855	41,147,614,973	(2,663,404,674)	\$ 38,484,210,289
FPSC ADJUSTMENTS (SEE SCHEDULE 2, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3)	\$ (2,159,129,376)	(719,821,198)	(1,439,308,178)	0	(1,524,329,869)	0	(2,963,638,047)	3,730,212,706	\$ 766,574,659
FPSC ADJUSTED:	\$ 47,699,139,609	11,903,146,491	35,795,993,118	405,416,173	1,402,705,780	579,861,855	38,183,976,926	1,066,808,031	\$ 39,250,784,958
PRO FORMA ADJUSTMENTS									
TOTAL PRO FORMA ADJUSTMENTS:	\$ 0	0	0	0	0	0	0	0	\$ 0
PRO FORMA ADJUSTED	\$ 47,699,139,609	11,903,146,491	35,795,993,118	405,416,173	1,402,705,780	579,861,855	38,183,976,926	1,066,808,031	\$ 39,250,784,958

NOTE:

THE PRO FORMA ADJUSTMENTS ARE NOT NECESSARILY ALL OF THE PRO FORMA ADJUSTMENTS THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
INCOME STATEMENT
DECEMBER, 2019

SCHEDULE 2: PAGE 2 OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
SYSTEM PER BOOKS	\$ 11,884,958,064	3,306,334,115	1,585,169,182	2,301,585,020	1,349,878,522	394,694,124	(43,516,853)	86,560,097	(5,406,733)	8,975,107,475	\$ 2,909,850,589
JURISDICTIONAL PER BOOKS	\$ 11,455,948,231	3,154,907,061	1,539,200,345	2,228,692,062	1,328,860,460	378,057,996	(43,317,063)	83,408,781	(5,406,713)	8,664,402,909	\$ 2,791,545,322
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (500,133,613)	0	0	0	(12,863,437)	(123,163,384)	0	0	0	(136,026,821)	\$ (364,106,792)
FRANCHISE EXPENSE	0	0	0	0	(487,403,839)	123,197,169	0	0	0	(364,206,670)	364,206,670
GROSS RECEIPTS TAX	(262,947,782)	0	0	0	(262,704,801)	(81,416)	0	0	0	(262,766,217)	(181,565)
FINANCIAL PLANNING SERVICES	0	0	(494,798)	0	0	125,066	0	0	0	(369,731)	369,731
INDUSTRY ASSOCIATION DUES	0	0	(1,983,807)	0	0	501,431	0	0	0	(1,482,376)	1,482,376
ECONOMIC DEVELOPMENT 5%	0	0	(173,187)	0	0	43,775	0	0	0	(129,412)	129,412
AVIATION - EXPENSES	0	0	(137,609)	0	0	34,782	0	0	0	(102,827)	102,827
EXECUTIVE COMPENSATION	0	0	(37,510,264)	0	0	9,481,167	0	0	0	(28,029,098)	28,029,098
FUEL COST REC RETAIL	(3,000,865,233)	(2,972,430,736)	(801,577)	143,711	(2,113,645)	(54,035,146)	47,677,942	0	0	(2,981,559,451)	(19,305,782)
CONSERVATION COST RECOVERY	(56,221,216)	0	(43,983,292)	(9,599,101)	(1,035,842)	(404,493)	(681)	0	0	(55,023,409)	(1,197,806)
CAPACITY COST RECOVERY	(285,053,709)	(182,388,406)	(29,518,594)	(13,053,456)	(327,667)	(17,175,502)	2,074,158	0	0	(220,387,467)	(44,666,242)
ENVIRONMENTAL COST RECOVERY	(172,341,787)	0	(29,508,969)	(38,016,476)	(301,261)	(25,209,898)	(1,210,928)	0	405	(84,247,126)	(78,064,641)
OTHER RATE CASE ADJUSTMENTS (1)	0	0	0	110,190	0	(27,652)	0	0	0	82,338	(82,338)
STORM DEFICIENCY RECOVERY	(65,704,236)	0	(385,610)	(84,360,526)	0	(239,644)	0	0	0	(64,995,780)	(706,457)
INTEREST TAX DEFICIENCIES	0	0	300,628	0	0	(75,987)	0	0	0	224,641	(224,641)
INTEREST SYNCHRONIZATION	0	0	0	0	0	10,562,543	(4,497,086)	0	0	8,065,458	(6,065,458)
TOTAL FPSC ADJUSTMENTS	\$ (4,323,267,556)	(3,134,819,141)	(144,205,069)	(124,775,659)	(766,750,492)	(76,447,369)	44,043,405	0	405	(4,202,953,939)	\$ (120,313,618)
FPSC ADJUSTED	\$ 7,132,680,675	20,087,920	1,394,995,276	2,103,916,405	562,109,968	301,610,607	726,343	83,408,781	(5,406,308)	4,461,449,971	\$ 2,671,231,704
PRO FORMA ADJUSTMENTS											
(SEE SCHEDULE 2, PAGE 2A OF 3)	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 6,939,086,198	20,087,920	1,394,995,276	2,103,916,405	561,970,580	252,579,415	726,343	83,408,781	(5,406,308)	4,412,279,390	\$ 2,526,807,808
(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY AND THE JURISDICTIONAL NOI BY											
	\$ 79,975,324										
	\$ 76,982,288										
(B) ECONOMIC DEVELOPMENT COSTS RELATED TO THE PERIOD ARE:											
ON A TOTAL COMPANY BASIS	\$ 3,573,932										
ON A JURISDICTIONAL BASIS	\$ 3,463,742										
CURRENT MONTH AMOUNT											
SYSTEM PER BOOKS	\$ 835,569,372	219,643,537	402,735,056	(14,921,451)	100,348,152	14,826,817	(7,067,060)	(1,289,688)	(188,591)	714,388,572	\$ 121,180,800
JURISDICTIONAL PER BOOKS	\$ 807,036,934	209,600,311	396,917,681	(16,016,897)	98,670,055	13,799,715	(6,977,380)	(1,242,736)	(188,589)	692,560,161	\$ 114,476,773

NOTES:

(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-18-0560-AS-EI.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
INCOME STATEMENT
DETAIL OF PRO FORMA ADJUSTMENTS
DECEMBER, 2019

SCHEDULE 2: PAGE 2A OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
WEATHER NORMALIZATION ADJUSTMENT (1)	\$ (193,594,477)	0	0	0	(138,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)
TOTAL PROFORMA ADJUSTMENTS	\$ (193,594,477)	0	0	0	(138,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)

FOOTNOTES:

(1) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
DECEMBER, 2019

SCHEDULE 2: PAGE 3 OF 3

RATE BASE ADJUSTMENTS	SYSTEM	JURISDICTIONAL
PLANT IN SERVICE:		
ENVIRONMENTAL	\$ 1,480,625,080	\$ 1,413,709,994
FUEL AND CAPACITY	167,828,445	160,490,468
CAPITALIZED EXECUTIVE COMPENSATION	34,301,700	33,244,130
LOAD CONTROL	48,040,421	48,040,421
ASSET RETIREMENT OBLIGATION	430,613,395	417,336,963
CAPITAL LEASES	89,053,034	86,307,400
TOTAL	<u>\$ 2,250,462,075</u>	<u>\$ 2,159,129,376</u>
ACCUMULATED PROVISION FOR DEPRECIATION:		
ENVIRONMENTAL	\$ (333,999,110)	\$ (318,904,418)
ACCUM PROV DECOMMISSIONING COSTS	(4,767,803,746)	(4,564,234,949)
ASSET RETIREMENT OBLIGATION	(27,347,074)	(26,503,924)
ASSET RETIREMENT OBLIGATION DECOMMISSIONING	4,423,825,082	4,287,432,169
FUEL AND CAPACITY	(47,460,968)	(45,247,602)
OTHER RATE CASE ADJUSTMENTS (1)	8,476	8,476
LOAD CONTROL	(26,988,629)	(26,988,629)
CAPITAL LEASES	(26,189,789)	(25,382,320)
TOTAL	<u>\$ (805,955,758)</u>	<u>\$ (719,821,198)</u>
CONSTRUCTION WORK IN PROGRESS:		
CONSTRUCTION WORK IN PROGRESS	\$ 1,547,982,692	\$ 1,451,706,342
CWIP - CLAUSE PROJECTS	75,823,715	72,623,527
TOTAL	<u>\$ 1,623,806,408</u>	<u>\$ 1,524,329,869</u>
NUCLEAR FUEL:		
NUCLEAR FUEL IN PROCESS	\$ 0	\$ 0
NUCLEAR FUEL CAPITAL LEASES	0	0
TOTAL	<u>\$ 0</u>	<u>\$ 0</u>
WORKING CAPITAL: (SEE SCHEDULE 2, PAGE 3B OF 3)	\$ (3,817,238,336)	\$ (3,730,212,706)
TOTAL ADJUSTMENTS	<u>\$ (748,925,611)</u>	<u>\$ (766,574,659)</u>

NOTES:

(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
INCOME STATEMENT
DECEMBER, 2019

SCHEDULE 2: PAGE 3A OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
SYSTEM PER BOOKS	\$ 11,884,958,064	3,306,334,115	1,585,169,182	2,301,595,020	1,349,678,522	394,694,124	(43,316,853)	86,560,097	(5,406,733)	8,975,107,475	\$ 2,909,850,589
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (500,133,613)	0	0	0	(12,863,437)	(123,474,864)	0	0	0	(136,338,300)	\$ (363,795,313)
FRANCHISE EXPENSE	0	0	0	0	(487,403,839)	123,508,740	0	0	0	(363,895,099)	363,895,099
GROSS RECEIPTS TAX	(262,947,782)	0	0	0	(262,704,801)	(61,583)	0	0	0	(262,766,384)	(181,398)
FINANCIAL PLANNING SERVICES	0	0	(510,538)	0	0	129,338	0	0	0	(381,200)	381,200
INDUSTRY ASSOCIATION DUES	0	0	(2,046,917)	0	0	518,573	0	0	0	(1,528,344)	1,528,344
ECONOMIC DEVELOPMENT 5%	0	0	(178,697)	0	0	45,266	0	0	0	(133,430)	133,430
AVIATION - EXPENSES	0	0	(141,987)	0	0	35,975	0	0	0	(106,012)	106,012
EXECUTIVE COMPENSATION	0	0	(38,703,540)	0	0	9,805,000	0	0	0	(28,898,541)	28,898,541
ADVERTISING EXPENSES	0	0	0	0	0	0	0	0	0	0	0
FUEL COST RECOVERY	(3,139,328,303)	(3,115,576,228)	(842,340)	151,019	(2,115,025)	(53,288,246)	47,997,409	0	0	(3,123,683,409)	(15,844,894)
CONSERVATION COST RECOVERY	(58,221,216)	0	(43,983,292)	(9,599,101)	(1,035,842)	(405,510)	(881)	0	0	(55,024,428)	(1,196,790)
CAPACITY COST RECOVERY	(285,474,762)	(189,608,481)	(30,829,136)	(13,633,916)	(334,055)	(15,017,077)	2,074,158	0	0	(227,349,506)	(38,125,258)
ENVIRONMENTAL COST RECOVERY	(172,341,767)	0	(30,905,716)	(39,815,908)	(309,647)	(24,462,658)	(1,210,928)	0	425	(96,704,431)	(75,637,336)
OTHER RATE CASE ADJUSTMENTS (1)	0	0	0	110,190	0	(27,852)	0	0	0	82,338	(82,338)
STORM DEFICIENCY RECOVERY	(65,704,236)	0	(395,610)	(64,380,525)	0	(239,896)	0	0	0	(64,996,021)	(708,215)
INTEREST TAX DEFICIENCIES	0	0	310,192	0	0	(78,503)	0	0	0	231,600	(231,600)
INTEREST SYNCHRONIZATION	0	0	0	0	0	10,829,868	(4,640,148)	0	0	6,189,740	(6,189,740)
TOTAL FPSC ADJUSTMENTS	\$ (4,462,151,680)	(3,285,185,707)	(148,227,560)	(127,148,242)	(766,796,647)	(72,183,485)	44,209,810	0	425	(4,355,301,426)	\$ (106,850,253)
FPSC ADJUSTED	\$ 7,422,806,385	21,148,409	1,436,941,602	2,174,446,778	582,911,875	322,510,639	692,957	86,560,097	(5,406,308)	4,619,806,049	\$ 2,803,000,336
PRO FORMA ADJUSTMENTS											
PRO FORMA ADJUSTMENTS (SEE SCHEDULE 2, PAGE 3C OF 3)	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 7,229,211,908	21,148,409	1,436,941,602	2,174,446,778	582,772,487	273,479,446	692,957	86,560,097	(5,406,308)	4,570,635,469	\$ 2,658,576,439

(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY \$ 79,975,324

NOTES:
(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
DECEMBER, 2019

SCHEDULE 2: PAGE 3B OF 3

WORKING CAPITAL ADJUSTMENTS	SYSTEM	JURISDICTIONAL
ADJUSTMENTS TO ASSETS PER BOOKS:		
ACCOUNTS RECEIVABLE - ASSOC COS	35,585,959	34,889,060
INTEREST & DIVIDENDS RECEIVABLE	656,845	643,981
NET UNDERRECOVERED FUEL, CAPACITY, ECCR, ECRC	141,562,355	141,642,316
CASH CAPITAL SUB ACCOUNT	0	0
POLE ATTACHMENTS RENTS RECEIVABLE	14,126,684	14,126,684
PREPAYMENTS - ECCR	44,666,369	44,666,369
PREPAYMENTS - INTEREST ON COMMERCIAL PAPER	7,170,424	6,902,075
TEMPORARY CASH INVESTMENTS	1,106,454	1,084,786
STORM DEFICIENCY RECOVERY	15,148,915	15,148,915
NUCLEAR COST RECOVERY	0	0
JOBGING ACCOUNTS	30,940,621	30,334,694
OTH REG ASSETS - CLAUSES	3,226,641	3,070,497
MISC. DEFFERED DEBIT - CLAUSES	4,248,520	4,042,924
CEDAR BAY TRANSACTION	499,345,902	478,086,393
ICL TRANSACTION	326,083,333	312,200,429
SJRPP TRANSACTION	98,651,946	94,337,633
EARLY RETIRED ASSETS	134,371,061	128,298,295
TOTAL ADJUSTMENTS TO ASSETS PER BOOKS	\$ 1,356,892,029	\$ 1,309,475,050
ADJUSTMENTS TO LIABILITIES PER BOOKS:		
ACCOUNTS PAYABLE - ASSOC COS	15,384,615	0
ACCUM DEFERRED RETIREMENT BENEFITS	(225,191)	(218,248)
ACCUM. PROV. - PROPERTY & STORM INSURANCE	(37,821,171)	(37,821,171)
ACCUM. PROV. - RATE REFUNDS	0	0
GAIN ON SALE OF EMISSION ALLOWANCE	(453)	(433)
JOBGING ACCOUNTS	(28,008,243)	(27,459,742)
POLE ATTACHMENT RENTS PAYABLE	(6,747,032)	(6,747,032)
SJRPP ACCELERATED RECOVERY	(6,028,883)	(5,772,205)
STORM DEFICIENCY RECOVERY	(37,033,158)	(37,033,158)
ASSET RETIREMENT OBLIGATION	(4,827,091,403)	(4,678,265,207)
MARGIN CALL CASH COLLATERAL	(911,538)	(893,687)
NUCLEAR COST RECOVERY	(241,630,584)	(241,630,584)
CEDAR BAY TRANSACTION	(4,017,325)	(3,846,289)
TOTAL ADJUSTMENTS TO LIABILITIES PER BOOKS	\$ (5,174,130,365)	\$ (5,039,687,755)
NET ADJUSTMENTS TO WORKING CAPITAL PER BOOKS	\$ (3,817,238,336)	\$ (3,730,212,706)

NOTES:

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
INCOME STATEMENT
DETAIL OF PRO FORMA ADJUSTMENTS
DECEMBER, 2019

SCHEDULE 2: PAGE 3C OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
WEATHER NORMALIZATION ADJUSTMENT (1)	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)
TOTAL PROFORMA ADJUSTMENTS	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)

FOOTNOTES:

(1) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
RATE BASE
DECEMBER, 2019

SCHEDULE 3: PAGE 1 OF 3

	PLANT IN SERVICE	ACCUMULATED DEPRECIATION & AMORTIZATION	NET PLANT IN SERVICE	PROPERTY HELD FOR FUTURE USE	CONSTRUCTION WORK IN PROGRESS	NUCLEAR FUEL	NET UTILITY PLANT	WORKING CAPITAL	TOTAL RATE BASE
SYSTEM PER BOOKS	\$ 54,085,721,889	16,215,889,581	37,869,832,309	509,561,331	3,551,881,553	620,855,537	42,552,130,729	(349,326,017)	\$ 42,202,804,712
JURISDICTIONAL PER BOOKS	\$ 51,889,270,917	13,362,311,474	38,526,959,444	483,681,690	3,373,375,931	590,266,320	42,974,283,386	(2,663,404,674)	\$ 40,310,878,712
FPSC ADJUSTMENTS (SEE SCHEDULE 3, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3)	\$ (2,142,968,244)	(783,731,064)	(1,359,237,181)	0	(1,784,948,315)	0	(3,144,185,496)	3,730,212,706	\$ 586,027,210
FPSC ADJUSTED:	\$ 49,746,302,673	12,578,580,410	37,167,722,263	483,681,690	1,588,427,616	590,266,320	39,830,097,890	1,066,808,031	\$ 40,896,905,921
PRO FORMA ADJUSTMENTS									
TOTAL PRO FORMA ADJUSTMENTS:	\$ 0	0	0	0	0	0	0	0	\$ 0
PRO FORMA ADJUSTED	\$ 49,746,302,673	12,578,580,410	37,167,722,263	483,681,690	1,588,427,616	590,266,320	39,830,097,890	1,066,808,031	\$ 40,896,905,921

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
INCOME STATEMENT
DECEMBER, 2019

SCHEDULE 3: PAGE 2 OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE		DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
		NET INTERCHANGE	FUEL & OTHER								
SYSTEM PER BOOKS	\$ 11,884,958,064	3,306,334,115	1,585,169,182	2,301,595,020	1,349,676,522	394,694,124	(43,516,853)	86,560,097	(5,406,733)	8,975,107,475	\$ 2,909,850,589
JURISDICTIONAL PER BOOKS	\$ 11,455,948,231	3,154,907,061	1,539,200,345	2,228,692,062	1,328,860,460	378,057,996	(43,317,063)	83,408,761	(5,406,713)	8,664,402,909	\$ 2,791,545,322
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (500,133,613)	0	0	0	(12,863,437)	(123,163,364)	0	0	0	(136,026,821)	\$ (364,106,792)
FRANCHISE EXPENSE	0	0	0	0	(487,403,839)	123,197,169	0	0	0	(364,206,670)	364,206,670
GROSS RECEIPTS TAX	(262,947,762)	0	0	0	(262,704,801)	(61,416)	0	0	0	(262,766,217)	(181,995)
FINANCIAL PLANNING SERVICES	0	0	(494,796)	0	0	125,066	0	0	0	(369,731)	369,731
INDUSTRY ASSOCIATION DUES	0	0	(1,983,807)	0	0	501,431	0	0	0	(1,482,376)	1,482,376
ECONOMIC DEVELOPMENT 5%	0	0	(173,187)	0	0	43,775	0	0	0	(129,412)	129,412
AVIATION - EXPENSES	0	0	(137,608)	0	0	34,782	0	0	0	(102,827)	102,827
EXECUTIVE COMPENSATION	0	0	(37,510,254)	0	0	9,481,167	0	0	0	(28,029,088)	28,029,088
FUEL COST REC RETAIL	(3,000,665,233)	(2,972,430,736)	(801,577)	143,711	(2,113,645)	(54,035,146)	47,677,942	0	0	(2,981,559,451)	(19,305,782)
CONSERVATION COST RECOVERY	(56,221,216)	0	(43,983,292)	(9,599,101)	(1,035,842)	(404,493)	(681)	0	0	(55,023,409)	(1,197,806)
CAPACITY COST RECOVERY	(205,053,709)	(182,388,406)	(29,516,594)	(13,053,456)	(327,057)	(17,175,502)	2,074,158	0	0	(220,387,457)	(44,866,242)
ENVIRONMENTAL COST RECOVERY	(172,341,767)	0	(29,508,968)	(38,018,476)	(301,261)	(25,209,898)	(1,210,928)	0	405	(94,247,126)	(78,094,641)
OTHER RATE CASE ADJUSTMENTS (1)	0	0	0	110,190	0	(27,852)	0	0	0	(82,338)	(82,338)
STORM DEFICIENCY RECOVERY	(85,704,236)	0	(395,610)	(64,360,526)	0	(239,644)	0	0	0	(64,995,780)	(708,457)
INTEREST TAX DEFICIENCIES	0	0	300,628	0	0	(75,987)	0	0	0	224,641	(224,641)
INTEREST SYNCHRONIZATION	0	0	0	0	0	793,034	(4,497,086)	0	0	(3,704,052)	3,704,052
TOTAL FPSC ADJUSTMENTS	\$ (4,323,267,556)	(3,134,819,141)	(144,205,069)	(124,775,658)	(768,750,492)	(86,216,898)	44,043,405	0	405	(4,212,723,448)	\$ (110,544,108)
FPSC ADJUSTED	\$ 7,132,880,675	20,087,920	1,394,995,278	2,103,916,405	562,109,966	291,841,098	726,343	83,408,761	(5,406,308)	4,451,679,461	\$ 2,681,001,214
PRO FORMA ADJUSTMENTS	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,560)	\$ (144,423,897)
(SEE SCHEDULE 2, PAGE 2A OF 3)											
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 6,939,086,198	20,087,920	1,394,995,278	2,103,916,405	561,970,580	242,809,906	726,343	83,408,761	(5,406,308)	4,402,508,881	\$ 2,536,577,317

(A) THE ADDITION OF EARNINGS FROM AFUDC
WOULD INCREASE THE SYSTEM NOI BY \$ 79,975,324
AND THE JURISDICTIONAL NOI BY \$ 76,982,268

NOTES:
(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
INCOME STATEMENT
DETAIL OF PRO FORMA ADJUSTMENTS
DECEMBER, 2019

SCHEDULE 3: PAGE 2A OF 3

	OPERATING	OPERATION & MAINTENANCE		DEPRECIATION & AMORTIZATION	TAXES OTHER	INCOME TAXES CURRENT	DEFERRED	INVESTMENT	(GAIN)LOSS	TOTAL OPERATING EXPENSES	NET
	REVENUES	FUEL & NET INTERCHANGE	OTHER		THAN INCOME		INCOME TAXES (NET)	TAX CREDIT (NET)	ON DISPOSITION		OPERATING INCOME (A)
WEATHER NORMALIZATION ADJUSTMENT (1)	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)
TOTAL PROFORMA ADJUSTMENTS	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)

FOOTNOTES:

(1) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
DECEMBER, 2019

SCHEDULE 3: PAGE 3 OF 3

RATE BASE ADJUSTMENTS	SYSTEM	JURISDICTIONAL
PLANT IN SERVICE:		
ENVIRONMENTAL	\$ 1,491,413,307	\$ 1,424,010,660
FUEL AND CAPACITY	172,455,463	164,920,981
CAPITALIZED EXECUTIVE COMPENSATION	38,471,291	37,285,166
LOAD CONTROL	47,432,988	47,432,988
ASSET RETIREMENT OBLIGATION	383,249,205	371,433,079
CAPITAL LEASES	100,999,325	97,885,370
TOTAL	\$ 2,234,021,579	\$ 2,142,968,244
ACCUMULATED PROVISION FOR DEPRECIATION:		
ENVIRONMENTAL	\$ (357,521,126)	\$ (341,363,385)
ACCUM PROV DECOMMISSIONING COSTS	(5,123,094,487)	(4,904,356,000)
ASSET RETIREMENT OBLIGATION	(42,902,592)	(41,579,843)
ASSET RETIREMENT OBLIGATION DECOMMISSIONING	4,754,894,702	4,608,294,435
FUEL AND CAPACITY	(50,558,338)	(48,213,591)
OTHER RATE CASE ADJUSTMENTS (1)	110,190	110,190
LOAD CONTROL	(24,867,136)	(24,867,136)
CAPITAL LEASES	(32,765,955)	(31,755,733)
TOTAL	\$ (876,704,742)	\$ (783,731,064)
CONSTRUCTION WORK IN PROGRESS:		
CONSTRUCTION WORK IN PROGRESS	\$ 1,810,275,054	\$ 1,693,345,681
CWIP - CLAUSE PROJECTS	95,845,824	91,602,634
TOTAL	\$ 1,906,120,878	\$ 1,784,948,315
NUCLEAR FUEL:		
NUCLEAR FUEL IN PROCESS	\$ 0	\$ 0
NUCLEAR FUEL CAPITAL LEASES	0	0
TOTAL	\$ 0	\$ 0
WORKING CAPITAL:		
(SEE SCHEDULE 2, PAGE 3B OF 3)	\$ (3,817,238,336)	\$ (3,730,212,706)
TOTAL ADJUSTMENTS	\$ (553,800,621)	\$ (586,027,210)

NOTES:

(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
INCOME STATEMENT
DECEMBER, 2019

SCHEDULE 3: PAGE 3A OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
SYSTEM PER BOOKS	\$ 11,884,858,064	3,306,334,115	1,585,169,182	2,301,595,020	1,349,678,522	394,694,124	(43,516,853)	86,560,097	(5,406,733)	8,975,107,475	\$ 2,909,850,589
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (500,133,613)	0	0	0	(12,863,437)	(123,474,864)	0	0	0	(136,338,300)	\$ (363,795,313)
FRANCHISE EXPENSE	0	0	0	0	(487,403,839)	123,508,740	0	0	0	(363,895,099)	363,895,099
GROSS RECEIPTS TAX	(262,947,782)	0	0	0	(262,704,801)	(61,583)	0	0	0	(262,766,384)	(181,398)
FINANCIAL PLANNING SERVICES	0	0	(510,538)	0	0	129,338	0	0	0	(381,200)	381,200
INDUSTRY ASSOCIATION DUES	0	0	(2,046,917)	0	0	518,573	0	0	0	(1,528,344)	1,528,344
ECONOMIC DEVELOPMENT 5%	0	0	(178,697)	0	0	45,266	0	0	0	(133,430)	133,430
AVIATION - EXPENSES	0	0	(141,987)	0	0	35,975	0	0	0	(106,012)	106,012
EXECUTIVE COMPENSATION	0	0	(38,703,540)	0	0	9,805,000	0	0	0	(28,898,541)	28,898,541
FUEL COST REC RETAIL	(3,139,328,303)	(3,115,576,226)	(842,340)	151,019	(2,115,025)	(53,288,246)	47,987,409	0	0	(3,123,683,408)	(15,644,894)
CONSERVATION COST RECOVERY	(56,221,216)	0	(43,983,292)	(9,599,101)	(1,035,842)	(405,510)	(681)	0	0	(55,024,426)	(1,196,790)
CAPACITY COST RECOVERY	(265,474,762)	(169,609,481)	(30,829,136)	(13,633,916)	(334,055)	(15,017,077)	2,074,158	0	0	(227,349,508)	(38,125,256)
ENVIRONMENTAL COST RECOVERY	(172,341,767)	0	(30,905,716)	(39,815,908)	(309,647)	(24,462,656)	(1,210,928)	0	425	(96,704,431)	(75,637,336)
OTHER RATE CASE ADJUSTMENTS (1)	0	0	0	110,190	0	(27,852)	0	0	0	82,338	(82,338)
STORM DEFICIENCY RECOVERY	(65,704,236)	0	(395,610)	(64,360,526)	0	(239,896)	0	0	0	(64,996,021)	(708,215)
INTEREST TAX DEFICIENCIES	0	0	310,192	0	0	(78,593)	0	0	0	231,600	(231,600)
INTEREST SYNCHRONIZATION	0	0	0	0	0	(207,025)	(4,640,148)	0	0	(4,647,173)	4,847,173
TOTAL FPSC ADJUSTMENTS	\$ (4,462,151,680)	(3,285,185,707)	(148,227,680)	(127,148,242)	(766,766,647)	(83,220,398)	44,209,810	0	425	(4,366,338,339)	\$ (95,813,341)
FPSC ADJUSTED	\$ 7,422,806,385	21,148,409	1,436,941,602	2,174,446,778	582,911,875	311,473,726	692,957	86,560,097	(5,406,308)	4,608,769,136	\$ 2,814,037,248
PRO FORMA ADJUSTMENTS	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,560)	\$ (144,423,897)
(SEE SCHEDULE 3, PAGE 3B OF 3)											
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 7,229,211,908	21,148,409	1,436,941,602	2,174,446,778	582,772,487	262,442,534	692,957	86,560,097	(5,406,308)	4,559,598,556	\$ 2,669,613,352
(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY	\$ 79,975,324										

NOTES:
(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
INCOME STATEMENT
DETAIL OF PROFORMA ADJUSTMENTS
DECEMBER, 2019

SCHEDULE 3: PAGE 3B OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
WEATHER NORMALIZATION ADJUSTMENT (1)	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)
TOTAL PROFORMA ADJUSTMENTS	\$ (193,594,477)	0	0	0	(139,388)	(49,031,192)	0	0	0	(49,170,580)	\$ (144,423,897)

FOOTNOTES:

(1) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
DECEMBER, 2019

SCHEDULE 4: PAGE 1 OF 2

AVERAGE	SYSTEM PER BOOKS 1	RETAIL PER BOOKS 2	ADJUSTMENTS		ADJUSTED RETAIL 5	RATIO (%) 6	LOW POINT			M DPOINT		HIGH POINT	
			PRO RATA 3	SPEC FIC 4			COST RATE (%) 7	WEIGHTED COST (%) 8	COST RATE (%) 9	WEIGHTED COST (%) 10	COST RATE (%) 11	WEIGHTED COST (%) 12	
LONG TERM DEBT	\$ 11,775,841,181	\$ 11,313,232,033	\$ 338,118,030	\$ (78,031,877)	\$ 11,571,318,386	29.48%	4.31%	1.27%	4.31%	1.27%	4.31%	1.27%	
SHORT TERM DEBT	744,379,334	715,076,509	21,392,596	-	736,469,105	1.88%	3.25%	0.06%	3.25%	0.06%	3.25%	0.06%	
PREFERRED STOCK	-	-	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
COMMON EQUITY	18,390,365,232	17,686,420,293	528,517,712	-	18,194,938,004	46.36%	9.80%	4.45%	10.55%	4.89%	11.60%	5.38%	
CUSTOMER DEPOSITS	401,361,580	400,894,164	11,993,356	-	412,887,520	1.05%	2.10%	0.02%	2.10%	0.02%	2.10%	0.02%	
DEFERRED INCOME TAX (1)	8,232,992,466	7,907,728,490	231,472,680	(170,440,669)	7,968,760,502	20.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
INVESTMENT TAX CREDITS (2)	501,358,598	480,858,810	10,643,341	(125,090,711)	366,411,440	0.93%	7.51%	0.07%	8.12%	0.08%	8.73%	0.08%	
TOTAL	\$ 40,046,298,391	\$ 38,484,210,299	\$ 1,140,137,715	\$ (373,563,056)	\$ 39,250,784,958	100.00%		5.87%		6.32%		6.81%	

YEAR END	SYSTEM PER BOOKS 1	RETAIL PER BOOKS 2	ADJUSTMENTS		ADJUSTED RETAIL 5	RATIO (%) 6	LOW POINT			M DPOINT		HIGH POINT	
			PRO RATA 3	SPEC FIC 4			COST RATE (%) 7	WEIGHTED COST (%) 8	COST RATE (%) 9	WEIGHTED COST (%) 10	COST RATE (%) 11	WEIGHTED COST (%) 12	
LONG TERM DEBT	\$ 12,848,658,833	\$ 12,268,205,727	\$ 293,473,914	\$ (83,236,235)	\$ 12,478,443,406	30.51%	4.25%	1.30%	4.25%	1.30%	4.25%	1.30%	
SHORT TERM DEBT	1,348,961,476	1,287,865,625	31,018,130	0	1,318,883,755	3.22%	2.24%	0.07%	2.24%	0.07%	2.24%	0.07%	
PREFERRED STOCK	-	-	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
COMMON EQUITY	18,798,515,414	17,947,111,344	432,254,592	-	18,379,365,935	44.94%	9.60%	4.31%	10.55%	4.74%	11.60%	5.21%	
CUSTOMER DEPOSITS	415,084,458	414,494,060	9,983,053	-	424,477,113	1.04%	2.19%	0.02%	2.19%	0.02%	2.19%	0.02%	
DEFERRED INCOME TAX (1)	8,286,155,012	7,910,695,285	186,423,349	(170,440,669)	7,926,677,986	19.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
INVESTMENT TAX CREDITS (2)	505,429,519	482,506,670	8,679,674	(122,128,598)	369,057,748	0.90%	7.41%	0.07%	8.00%	0.07%	8.60%	0.08%	
TOTAL	\$ 42,202,804,712	\$ 40,310,878,712	\$ 961,832,711	\$ (375,805,501)	\$ 40,896,905,921	100.00%		5.77%		6.21%		6.68%	

NOTE:

- (1) SYSTEM PER BOOKS INCLUDES APPROXIMATELY \$2,998 MILLION OF EXCESS DEFERRED TAXES
(2) INVESTMENT TAX CREDITS COST RATES ARE BASED ON THE WEIGHTED AVERAGE COST OF LONG TERM DEBT, PREFERRED STOCK AND COMMON EQUITY.
(3) COLUMNS MAY NOT FOOT DUE TO ROUNDING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
CAPITAL STRUCTURE
PROFORMA ADJUSTED BASIS
DECEMBER, 2019

SCHEDULE 4: PAGE 2 OF 2

AVERAGE	FPSC ADJUSTED 1	PRO-FORMA ADJUSTMENTS 2	TOTAL PRO-FORMA ADJUSTED 3	TOTAL RATIO (%) 4	LOW POINT		MIDPOINT		HIGH POINT	
					COST RATE (%) 5	WEIGHTED COST (%) 6	COST RATE (%) 7	WEIGHTED COST (%) 8	COST RATE (%) 9	WEIGHTED COST (%) 10
LONG TERM DEBT	\$ 11,571,318,386	\$ -	\$ 11,571,318,386	29.48%	4.31%	1.27%	4.31%	1.27%	4.31%	1.27%
SHORT TERM DEBT	736,469,105	-	736,469,105	1.88%	3.25%	0.06%	3.25%	0.06%	3.25%	0.06%
PREFERRED STOCK	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
COMMON EQUITY	18,194,938,004	-	18,194,938,004	46.36%	9.60%	4.45%	10.55%	4.89%	11.60%	5.38%
CUSTOMER DEPOSITS	412,887,520	-	412,887,520	1.05%	2.10%	0.02%	2.10%	0.02%	2.10%	0.02%
DEFERRED INCOME TAX	7,968,760,502	-	7,968,760,502	20.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS (1)	366,411,440	-	366,411,440	0.93%	7.51%	0.07%	8.12%	0.08%	8.73%	0.08%
TOTAL	\$ 39,250,784,958	\$ -	\$ 39,250,784,958	100.00%		5.87%		6.32%		6.81%

YEAR END	FPSC ADJUSTED 1	PRO-FORMA ADJUSTMENTS 2	TOTAL PRO-FORMA ADJUSTED 3	TOTAL RATIO (%) 4	LOW POINT		MIDPOINT		HIGH POINT	
					COST RATE (%) 5	WEIGHTED COST (%) 6	COST RATE (%) 7	WEIGHTED COST (%) 8	COST RATE (%) 9	WEIGHTED COST (%) 10
LONG TERM DEBT	\$ 12,478,443,406	\$ -	\$ 12,478,443,406	30.51%	4.25%	1.30%	4.25%	1.30%	4.25%	1.30%
SHORT TERM DEBT	1,318,883,755	-	1,318,883,755	3.22%	2.24%	0.07%	2.24%	0.07%	2.24%	0.07%
PREFERRED STOCK	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
COMMON EQUITY	18,379,365,935	-	18,379,365,935	44.94%	9.60%	4.31%	10.55%	4.74%	11.60%	5.21%
CUSTOMER DEPOSITS	424,477,113	-	424,477,113	1.04%	2.19%	0.02%	2.19%	0.02%	2.19%	0.02%
DEFERRED INCOME TAX	7,926,677,966	-	7,926,677,966	19.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS (1)	369,057,746	-	369,057,746	0.90%	7.41%	0.07%	8.00%	0.07%	8.60%	0.08%
TOTAL	\$ 40,896,905,921	\$ -	\$ 40,896,905,921	100.00%		5.77%		6.21%		6.68%

NOTE:

(1) INVESTMENT TAX CREDITS COST RATES ARE BASED ON THE WEIGHTED AVERAGE COST OF LONG TERM DEBT, PREFERRED STOCK AND COMMON EQUITY.

(2) COLUMNS MAY NOT FOOT DUE TO ROUNDING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
DECEMBER, 2019

SCHEDULE 5: PAGE 1 OF 2

A. TIMES INTEREST EARNED WITH AFUDC

EARNINGS BEFORE INTEREST CHARGES	\$ 2,916,587,854
ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION	18,307,944
INCOME TAXES	426,821,038
TOTAL	\$ 3,361,716,836
INTEREST CHARGES EXCLUDING DEBT AFUDC	\$ 607,996,783
TIMES INTEREST EARNED WITH AFUDC	5.53

B. TIMES INTEREST EARNED WITHOUT AFUDC

EARNINGS BEFORE INTEREST CHARGES	\$ 2,916,587,854
ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION	(61,667,380)
INCOME TAXES	426,821,038
TOTAL	\$ 3,281,741,512
INTEREST CHARGES EXCLUDING DEBT AFUDC	\$ 607,996,783
TIMES INTEREST EARNED WITHOUT AFUDC	5.40

C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS

ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION	\$ 18,307,944
X (1 - INCOME TAX RATE)	0.7472
SUBTOTAL	\$ 13,680,428
ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION	61,667,380
TOTAL	\$ 75,347,808
NET INCOME AVAILABLE FOR COMMON	\$ 2,326,899,015
AFUDC AS PERCENT OF NET INCOME	3.24%

FOOTNOTES

CLAUDE OVER/UNDER RECOVERY	\$ 357,285,283
GAINS ON DISPOSITION OF PROPERTY	(5,406,733)
LONG TERM DEBT RETIREMENTS & REDEMPTIONS	0
INCREASE/DECREASE IN DECOMMISSIONING FUNDS	0
	\$ 351,878,550

** INCLUDES EXPENDITURES FOR NUCLEAR FUELS OF: 0

D. PERCENT INTERNALLY GENERATED FUNDS

NET INCOME	\$ 2,326,899,015
PREFERRED DIVIDENDS DECLARED	0
COMMON DIVIDENDS	(2,200,000,000)
AFUDC (DEBT & OTHER)	(79,875,324)
DEPRECIATION AND AMORTIZATION EXPENSE	2,301,595,020
DEFERRED INCOME TAXES	(52,121,155)
INVESTMENT TAX CREDITS	86,560,097
OTHER SOURCE/USES OF FUNDS	351,858,550
INTERNALLY GENERATED FUNDS	\$ 2,734,816,204
CONSTRUCTION EXPENDITURES	\$ 6,849,585,909
PERCENT INTERNALLY GENERATED FUNDS	39.93%

E. LONG TERM DEBT AS A PERCENT OF TOTAL INVESTOR CAPITAL

F. SHORT TERM DEBT AS A PERCENT OF TOTAL INVESTOR CAPITAL

AVERAGE RETAIL AMOUNTS	
JURIS ADJUSTED LONG TERM DEBT	\$ 11,571,318,386
JURIS ADJUSTED SHORT TERM DEBT	736,469,105
JURIS ADJUSTED PREFERRED STOCK	0
JURIS ADJUSTED COMMON STOCK	18,194,938,004
TOTAL	\$ 30,502,725,495
LTD TO TOTAL INVESTOR FUNDS	37.94%
STD TO TOTAL INVESTOR FUNDS	2.41%

G. FPSC ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY

FPSC RATE OF RETURN	6.81%
LESS: RECONCILED AVG. RETAIL WEIGHTED COST RATES FOR:	
LONG TERM DEBT	1.27%
SHORT TERM DEBT	0.06%
PREFERRED STOCK	0.00%
CUSTOMER DEPOSITS	0.02%
TAX CREDITS - WTD COST	0.08%
SUBTOTAL	1.43%
TOTAL	5.38%
DIVIDED BY COMMON EQUITY RATIO	46.36%
JURISDICTIONAL RETURN ON COMMON EQUITY	11.80%

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
FINANCIAL INTEGRITY INDICATORS
DECEMBER, 2019

SCHEDULE 5: PAGE 2 OF 2

H. PROFORMA ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY

PRO FORMA RATE OF RETURN	6.44%
LESS: AVERAGE RETAIL WEIGHTED COST RATES FOR:	
LONG TERM DEBT	1.27%
SHORT TERM DEBT	0.06%
PREFERRED STOCK	0.00%
CUSTOMER DEPOSITS	0.02%
TAX CREDITS - WTD COST	0.08%
SUBTOTAL	<u>1.43%</u>
PRO FORMA ROR LESS NON EQUITY COST	<u>5.01%</u>
PRO FORMA COMMON EQUITY RATIO	46.36%
PRO FORMA RETURN ON COMMON EQUITY	10.81%

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
BASIS FOR THE REQUESTED AFUDC RATE
FPSC ADJUSTED BASIS
DECEMBER, 2019

SCHEDULE A: PAGE 1 OF 1

CAPITAL COMPONENTS	JURISDICTIONAL AVERAGE	CAPITAL RATIO	COST OF CAPITAL	AFUDC WEIGHTED COMPONENTS
LONG TERM DEBT	\$ 11,571,318,386	29.48%	4.25%	1.25%
SHORT TERM DEBT	736,469,105	1.88%	3.25% *	0.06%
PREFERRED STOCK	-	0.00%	0.00%	0.00%
CUSTOMER DEPOSITS	412,887,520	1.05%	2.10% *	0.02%
COMMON EQUITY	18,194,938,004	46.36%	10.55%	4.89%
DEFERRED INCOME TAX	7,968,760,502	20.30%	0.00%	0.00%
INVESTMENT TAX CREDITS	366,411,440	0.93%	0.00%	0.00%
TOTAL	\$ 39,250,784,958	100.00%		6.23%

* 13-MONTH AVERAGE

NOTE:
EFFECTIVE JANUARY 1, 2019 THE COMMISSION APPROVED AFUDC RATE IS 6.22%

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
BASIS FOR THE REQUESTED AFUDC RATE
FPSC ADJUSTED BASIS
DECEMBER, 2019

SCHEDULE B: PAGE 1 OF 3

AVERAGE	SYSTEM PER BOOKS	RETAIL PER BOOKS	COMMISSION ADJUSTMENTS *	ADJUSTED RETAIL
LONG TERM DEBT	\$ 11,775,841,181	11,313,232,033	258,086,353	11,571,318,386
SHORT TERM DEBT	744,379,334	715,076,509	21,392,596	736,469,105
PREFERRED STOCK	-	-	-	-
COMMON EQUITY	18,390,365,232	17,666,420,293	528,517,712	18,194,938,004
CUSTOMER DEPOSITS	401,361,580	400,894,164	11,993,356	412,887,520
DEFERRED INCOME TAX	8,232,992,466	7,907,728,490	61,032,012	7,968,760,502
INVESTMENT TAX CREDITS	501,358,598	480,858,810	(114,447,369)	366,411,440
TOTAL	\$ 40,046,298,391	38,484,210,299	766,574,659	39,250,784,958

* FOR ADJUSTMENT DETAILS, SEE SCHEDULE B, PAGES 2 AND 3

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
DECEMBER, 2019

SCHEDULE B: PAGE 2 OF 3

RATE BASE ADJUSTMENTS	JURISDICTIONAL
PLANT IN SERVICE:	
ENVIRONMENTAL	\$ 1,413,709,994
FUEL AND CAPACITY	160,490,468
FUEL CLAUSE - GAS RESERVES (1)	0
CAPITALIZED EXECUTIVE COMPENSATION	33,244,130
LOAD CONTROL	48,040,421
ASSET RETIREMENT OBLIGATION	417,336,963
CAPITAL LEASES	86,307,400
TOTAL	\$ 2,159,129,376
ACCUMULATED PROVISION FOR DEPRECIATION:	
ENVIRONMENTAL	\$ (318,904,418)
ACCUM PROV DECOMMISSIONING COSTS	(4,564,234,949)
ASSET RETIREMENT OBLIGATION	(26,503,924)
ASSET RETIREMENT OBLIGATION DECOMMISSIONING	4,287,432,169
FUEL AND CAPACITY	(45,247,602)
FUEL CLAUSE - GAS RESERVES (1)	8,476
OTHER RATE CASE ADJUSTMENTS (2)	0
LOAD CONTROL	(26,988,629)
CAPITAL LEASES	(25,382,320)
TOTAL	\$ (719,821,198)
CONSTRUCTION WORK IN PROGRESS:	
CONSTRUCTION WORK IN PROGRESS	\$ 1,451,706,342
CWIP - CLAUSE PROJECTS (1)	\$ 72,623,527
TOTAL	\$ 1,524,329,869
NUCLEAR FUEL:	
NUCLEAR FUEL IN PROCESS	\$ 0
NUCLEAR FUEL CAPITAL LEASES	0
TOTAL	\$ 0
WORKING CAPITAL:	
(SEE SCHEDULE B, PAGE 3 OF 3)	\$ (3,730,212,706)
TOTAL ADJUSTMENTS	\$ (766,574,659)

NOTES:

(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
DECEMBER, 2019

SCHEDULE B: PAGE 3 OF 3

WORKING CAPITAL ADJUSTMENTS	JURISDICTIONAL
ADJUSTMENTS TO ASSETS PER BOOKS:	
ACCOUNTS RECEIVABLE - ASSOC COS	\$ 34,889,066
INTEREST & DIVIDENDS RECEIVABLE	643,981
NET UNDERRECOVERED FUEL, CAPACITY,ECCR, ECRC	141,642,316
CASH CAPITAL SUB ACCOUNT	0
POLE ATTACHMENTS RENTS RECEIVABLE	14,126,684
PREPAYMENTS - ECCR	44,666,369
PREPAYMENTS - INTEREST ON COMMERCIAL PAPER	6,902,075
TEMPORARY CASH INVESTMENTS	1,084,786
STORM DEFICIENCY RECOVERY	15,148,915
NUCLEAR COST RECOVERY	0
JOBGING ACCOUNTS	30,334,694
OTH REG ASSETS - CLAUSES	3,070,497
MISC. DEFFERED DEBIT - CLAUSES	4,042,924
CEDAR BAY TRANSACTION	478,086,393
ICL TRANSACTION	312,200,429
SJRPP TRANSACTION	94,337,633
EARLY RETIRED ASSETS	128,298,295
TOTAL ADJUSTMENTS TO ASSETS PER BOOKS	\$ 1,309,475,056
ADJUSTMENTS TO LIABILITIES PER BOOKS:	
ACCOUNTS PAYABLE - ASSOC COS	\$ 0
ACCUM DEFERRED RETIREMENT BENEFITS	(218,248)
ACCUM. PROV. - PROPERTY & STORM INSURANCE	(37,821,171)
ACCUM. PROV. - RATE REFUNDS	0
GAIN ON SALE OF EMISSION ALLOWANCE	(433)
JOBGING ACCOUNTS	(27,459,742)
FUEL CLAUSE – GAS RESERVES	0
POLE ATTACHMENT RENTS PAYABLE	(6,747,032)
SJRPP ACCELERATED RECOVERY	(5,772,205)
ASSET RETIREMENT OBLIGATION	(4,678,265,207)
MARGIN CALL CASH COLLATERAL	(893,687)
STORM DEFICIENCY RECOVERY	(37,033,158)
NUCLEAR COST RECOVERY	(241,630,584)
CEDAR BAY TRANSACTION	(3,846,289)
TOTAL ADJUSTMENTS TO LIABILITIES PER BOOKS	\$ (5,039,687,755)
NET ADJUSTMENTS TO WORKING CAPITAL PER BOOKS	\$ (3,730,212,700)

NOTES:

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
METHODOLOGY FOR MONTHLY COMPOUNDING
OF THE AFUDC RATE
DECEMBER, 2019

SCHEDULE C: PAGE 1 OF 1

AFUDC COMPOUNDING

$((1+R/12)^{**12})-1 =$	APPROVED RATE
$((1+R/12)^{**12})-1 =$	6.23%
$((1+R/12)^{**12}) =$	1.06230000
$(1+R/12) =$	1.00504907
$(R/12) =$	0.00504907

<u>MONTHS</u>	<u>AFUDC BASE</u>	<u>MONTHLY AFUDC</u>	<u>CUMULATIVE AFUDC</u>
JAN	1.00000000	0.00504907	0.00504907
FEB	1.00504907	0.00507456	0.01012363
MAR	1.01012363	0.00510018	0.01522381
APR	1.01522381	0.00512593	0.02034975
MAY	1.02034975	0.00515182	0.02550156
JUN	1.02550156	0.00517783	0.03067939
JUL	1.03067939	0.00520397	0.03588336
AUG	1.03588336	0.00523025	0.04111360
SEP	1.04111360	0.00525665	0.04637026
OCT	1.04637026	0.00528319	0.05165345
NOV	1.05165345	0.00530987	0.05696332
DEC	1.05696332	0.00533668	0.06230000

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
SUPPLEMENTAL EARNINGS SURVEILLANCE INFORMATION
COMMERCIAL/INDUSTRIAL SERVICE RIDER
DECEMBER, 2019

SCHEDULE D: PAGE 1 OF 1

CONFIDENTIAL

CSA-1

The information below is presented to comply with Order No. PSC-14-0197-PAA-EI, Docket No. 140048-EI. This supplemental information is to be treated as confidential. The total difference for all executed Contract Service Arrangements (CSAs) between the calendar year 2019 revenues that would have been received under the otherwise applicable tariff rate(s) and the CISR rate is \$[REDACTED].⁽¹⁾

Footnotes:

(1) Please note that, but for the Commercial Industrial Service Rider, FPL would not serve this load and would receive no revenues for it.

RESERVE AMOUNT BALANCE AS OF DECEMBER 31, 2019

ATTACHMENT 1

	AMOUNT	RELATED ORDER
Rollover Reserve Amount - 12/31/2016 ⁽¹⁾	\$ 252,100,355	
Depreciation Reserve Surplus Approved by FPSC - 1/1/2017	\$ 1,000,000,000	PSC-16-0560-AS-EI
Total Reserve Amount Available Under Current Settlement Agreement	\$ 1,252,100,355	
Actual Amortization from 1/1/2017 - 12/31/2017:		
January, 2017	\$ (125,223,511)	
February, 2017	\$ (35,682,879)	
March, 2017	\$ (52,328,640)	
April, 2017	\$ 26,451,730	
May, 2017	\$ (36,038,470)	
June, 2017	\$ (7,408,419)	
July, 2017	\$ 25,671,697	
August, 2017	\$ 22,847,456	
September, 2017	\$ 75,509,428	
October, 2017	\$ 54,523,942	
November, 2017	\$ (52,119,437)	
December, 2017 ⁽²⁾	\$ (1,148,303,252)	
Total Amortization from 1/1/2017 - 12/31/2017	\$ (1,252,100,355)	
Remaining Reserve Amount - 12/31/2017	<u>\$0</u>	
Actual Amortization from 1/1/2018 - 12/31/2018:		
January, 2018	\$ -	
February, 2018	\$ -	
March, 2018	\$ -	
April, 2018	\$ -	
May, 2018	\$ -	
June, 2018	\$ -	
July, 2018	\$ 51,958,256	
August, 2018	\$ 55,277,885	
September, 2018	\$ 193,713,805	
October, 2018	\$ 125,007,557	
November, 2018	\$ 14,253,285	
December, 2018	\$ 100,738,501	
Total Amortization from 1/1/2018 - 12/31/2018	\$ 540,949,289	
Remaining Reserve Amount - 12/31/2018	<u>\$540,949,289</u>	
Actual Amortization from 1/1/2019 - 12/31/2019:		
January, 2019	\$ (84,875,022)	
February, 2019	\$ (33,423,808)	
March, 2019	\$ (37,487,852)	
April, 2019	\$ (1,238,828)	
May, 2019	\$ 48,530,293	
June, 2019	\$ 173,309,107	
July, 2019	\$ 86,035,009	
August, 2019	\$ 52,771,234	
September, 2019	\$ 172,044,151	
October, 2019	\$ 157,733,862	
November, 2019	\$ (657,986)	
December, 2019	\$ (176,076,008)	
Total Amortization from 1/1/2019 - 12/31/2019	\$ 356,664,152	
Reduction in Total Reserve Amount Available Under Current Settlement Agreement	\$ (5,000,000)	PSC-2019-0319-S-EI
Remaining Reserve Amount - 12/31/2019	<u>\$892,613,441</u>	

Notes:

- (1) Rollover Reserve Amount provided pursuant to Order No. PSC-16-0560-AS-EI, Docket Nos. 160021-EI, 160061-EI, 160062-EI,
- (2) The December 2017 amortization amount is a partial offset to the \$1.3 billion Hurricane Irma restoration cost write-off.
- (3) Available Reserve Amount reduction pursuant to Order No. PSC-2019-0319-S-EI, Docket No. 20180049-EI.

EXHIBIT C

JUSTIFICATION TABLE

EXHIBIT C

COMPANY: Florida Power & Light Company
TITLE: Florida Power & Light's Earnings Surveillance Report
DOCKET NO.: Undocketed
DATE: February 14, 2020

Description	No. of Pages	Conf. Y/N	Line / Column	Florida Statute 366.093(3) Subsection	Declarant
Earnings Surveillance Report (Schedule D)	25	N	Pages: 1-23	(d), (e)	Tiffany Cohen
		Y	Page 25, Line17a		
		N	Page. 26		

EXHIBIT D

DECLARATIONS

