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August 7, 2020

-VIA ELECTRONIC FILING -

Adam Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

Re: Docket No. 20200002-EG
Energy Conservation Cost Recovery Clause

Dear Mr. Teitzman:

I attach for electronic filing in the above docket Florida Power & Light Company's Petition for Approval of Energy Conservation Cost Recovery Factors for the Period January 2021 through December 2021 and the prepared testimony and exhibit of FPL witnesses Anita Sharma and Renae B. Deaton.

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

Sincerely,

s/ Maria Jose Moncada
Maria Jose Moncada

Attachments

cc: Counsel of record for parties (w/ attachments)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Energy Conservation Cost Recovery
Clause

Docket No. 20200002-EG

Filed: August 7, 2020

**PETITION OF FLORIDA POWER & LIGHT COMPANY FOR
APPROVAL OF ITS ENERGY CONSERVATION COST RECOVERY
FACTORS FOR THE PERIOD JANUARY 2021 THROUGH DECEMBER 2021**

Florida Power & Light Company (“FPL”), pursuant to Section 366.82(2), Florida Statutes, Rule 25.17.015, Florida Administrative Code, and Order Nos. PSC-93-0709-FOF-EG and PSC-98-1084-FOF-PU, hereby petitions the Florida Public Service Commission (“Commission”) for approval of the Energy Conservation Cost Recovery (“ECCR”) Factors shown on Schedule C-1, page 4 of Exhibit AS-2, attached to the prefiled testimony of FPL witnesses Anita Sharma and Renae B. Deaton and which are incorporated by reference, to be applied during the January 2021 through December 2021 billing period and to continue in effect thereafter until modified by the Commission. The grounds for this Petition are as follows:

1. The name and the address of the affected agency are:

Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

2. FPL’s address is 700 Universe Boulevard, Juno Beach, FL 33408.

Correspondence, notices, orders, motions and other documents concerning this petition should be sent to:

Kenneth A. Hoffman
Vice President Regulatory Affairs
Florida Power & Light Company
134 W. Jefferson Street
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3. FPL is an investor-owned electric utility regulated by the Commission pursuant to Chapter 366, Florida Statutes. FPL is subject to the Florida Energy Efficiency Conservation Act, and its ECCR Clause is subject to the Commission's jurisdiction. Pursuant to Rule 25-17.015(1)(d), Florida Administrative Code, and Order Nos. PSC-93-0709-FOF-EG, PSC-93-1845-FOF-EG and PSC-98-1084-FOF-PU (among others), the Commission has authorized ECCR Factors.

4. FPL's substantial interest in the recovery of its energy conservation-related expenditures will be affected by this proceeding.

5. FPL's ECCR Factors were calculated consistent with the order establishing annual ECCR Factors, Order No. PSC-93-0709-FOF-EG. The factors are designed to recover the projected energy conservation program expenses for the period January 2021 through December 2021, as well as the actual/estimated true-up for the period January 2020 through December 2020, the final true-up for the period January 2019 through December 2019, and an interest provision for both true-ups.

6. FPL projects total energy conservation amount to be collected during the January 2021 through December 2021 period is \$158,665,512 which is net of all program revenues and reflects the applicable over-recovery to be refunded during that period. This amount includes projected program 2021 costs of \$162,904,787. Also included is an over-recovery of \$4,276,518, which reflects the final energy conservation over-recovery of \$2,036,766 for the period January 2019 through December 2019 that was reported on FPL's Schedule CT-1 filed May 4, 2020, and the actual/estimated true-up over-recovery including interest for January 2020 through December 2020 of \$2,239,751. Total recoverable energy conservation costs and applicable taxes, net of program revenues and reflecting the applicable over-recoveries to be

refunded during the January 2021 through December 2021 period, are \$158,665,512 and the ECCR Factors which are included in Exhibit AS-2 are designed to recover this level of costs and taxes.

7. FPL submits that the Commission should approve the ECCR Factors for the period January 2021 through December 2021 shown on Schedule C-1, page 4 included in Exhibit AS-2. FPL is entitled to relief pursuant to Section 366.82(2), Florida Statutes, Rule 25-17.015, Florida Administrative Code, Order No. PSC-93-0709-FOF-EG, and Order No. PSC-98-1084-FOF-PU.

WHEREFORE, FPL respectfully requests the Commission's approval of FPL's 2019 and 2020 ECCR cost recovery true-up calculations, 2021 projected program expenditures and the ECCR Factors set forth in Schedule C-1, page 4 for the January 2021 through December 2021 billing period.

Respectfully submitted,

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Facsimile: (561) 691-7135

By: s/ Maria Jose Moncada
Maria Jose Moncada
Florida Bar No. 0773301

CERTIFICATE OF SERVICE
Docket No. 20200002-EG

I **HEREBY CERTIFY** that a true and correct copy of the foregoing was served by electronic mail this this 7th day of August 2020 to the following:

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By: s/ Maria Jose Moncada
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Florida Bar No. 0773301

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **FLORIDA POWER & LIGHT COMPANY**

3 **TESTIMONY OF ANITA SHARMA**

4 **DOCKET NO. 20200002-EG**

5 **AUGUST 7, 2020**

6

7 **Q. Please state your name, business address, employer and position.**

8 A. My name is Anita Sharma. My business address is 7201 Cypress Road, Plantation,
9 Florida 33317. I am employed by Florida Power & Light Company (“FPL”) as
10 Manager, Cost and Performance for Demand-Side Management programs.

11 **Q. Have you previously filed testimony in this or a predecessor docket?**

12 A. Yes.

13 **Q. What is the purpose of your testimony?**

14 A. The purpose of my testimony is to submit for Commission review and approval
15 FPL’s actual/estimated Energy Conservation Cost Recovery (“ECCR”) costs for its
16 Demand-Side Management (“DSM”) programs incurred from January through
17 December 2020 and the projected costs to be incurred from January through
18 December 2021.

19 **Q. Are you sponsoring an exhibit in this proceeding?**

20 A. Yes. I am sponsoring Exhibit AS-2, Schedule C-5 and co-sponsoring Schedules C-
21 2 and C-3. The specific sections of Schedules C-2 and C-3 that I am co-sponsoring
22 are shown on the Table of Contents (Exhibit AS-2, page 1).

23 **Q. Are all of the costs listed in these exhibits reasonable, prudent and attributable**
24 **to programs approved by the Commission?**

1 A. Yes. The 2021 projections and 2020 actual/estimated costs are based on the
2 programs from FPL's DSM Plan approved by the Commission in Order No. PSC-
3 2020-0274-PAA-EG (Docket No. 20200056-EG). The 2020 costs also include
4 some residual carryover costs associated with the Business Photovoltaic for
5 Schools Pilot that was discontinued in 2015.

6 **Q. Please describe the methods used to derive the program costs for which FPL
7 seeks recovery.**

8 A. The actual costs for the months of January through June 2020 came from the books
9 and records of FPL. The books and records are kept in the regular course of FPL's
10 business in accordance with generally accepted accounting principles and practices
11 and with the applicable provisions of the Uniform System of Accounts as
12 prescribed by this Commission and directed in Rule 25-17.015, Florida
13 Administrative Code.

14
15 Costs for the months of July through December 2020 and January through
16 December 2021 are projections compiled from detailed month-by-month analyses
17 for each program which were prepared by the relevant departments within FPL.
18 The projections have been created in accordance with FPL's standard budgeting
19 and on-going cost justification process.

20 **Q. What are the ECCR costs for the January through December 2020
21 actual/estimated period?**

22 A. The actual/estimated costs for the period January through December 2020 are
23 \$158,912,758 as shown on Exhibit AS-2, Schedule C-3, page 13, line 69.

24

1 **Q. What are the 2021 costs FPL is requesting the Commission to approve?**

2 A. FPL is requesting approval of \$158,665,512 for recovery during the period of
3 January through December 2021 as shown on Exhibit AS-2, Schedule C-1, page 2,
4 line 8. This includes projected costs for January through December 2021 of
5 \$162,904,787 as shown on Exhibit AS-2, Schedule C-1, page 2, line 1 as well as
6 prior and current period over recoveries, interest and applicable revenue taxes.

7 **Q. Does this conclude your testimony?**

8 A. Yes.

TABLE OF CONTENTS

<u>Schedule</u>	<u>Sponsored By</u>
C-1, Pages 2-4	Renae B. Deaton
C-2, Pages 5-6	Anita Sharma
C-2, Pages 7-11	Renae B. Deaton
C-3, Pages 12-13	Anita Sharma
C-3, Pages 14-22	Renae B. Deaton
C-3, Page 23	Anita Sharma
C-3, Pages 24-25	Renae B. Deaton
C-4, Page 26	Renae B. Deaton
C-5, Pages 27 - 30	Anita Sharma

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SUMMARY OF ECCR CALCULATION

SCHEDULE C-1

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021

SUMMARY CALCULATION	Total
1. Projected Costs (Schedule C-2, pg 6, line 17)	\$162,904,787
2. True-up Over/(Under) Recoveries (Schedule C-3, pg 24, line 9)	\$4,276,518
3. Subtotal (line (1) minus (line 2))	\$158,628,269
4. Less Load Management Incentives Not Subject To Revenue Taxes ^(b)	\$106,901,459
5. Project Costs Subject To Revenue Taxes (line 3 minus line 4)	\$51,726,810
6. Revenue Tax Multiplier	1.00072
7. Subtotal (line 5 * line 6)	\$51,764,053
8. Total Recoverable Costs (line 7+ line 4)	\$158,665,512
9. Total Cost	\$158,665,512
10. Energy Related Costs	\$36,524,801
11. Demand-Related Costs (total)	\$122,140,712
12. Demand costs allocated on 12 CP (Line 11/13 * 12)	\$112,745,272
13. Demand Costs allocated on 1/13 th (Line 11/13)	\$9,395,439

^(b) Schedule C-2, Page 5, Rebates Column, Program Nos. 3,7,10,11

Costs are split in proportion to the current period split of demand-related (76.98%) and energy-related (23.02%) costs. The allocation of ECCR between demand and energy is shown on schedule C-2, page 5, and is consistent with methodology set forth in Order No. PSC-93-1845-FOF-EG.

Note: Totals may not add due to rounding.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
CALCULATION OF ENERGY DEMAND ALLOCATION % BY RATE CLASS

SCHEDULE C-1

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021									
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
RATE CLASS SUMMARY	AVG 12CP Load Factor at Meter (%) ⁽¹⁾	Projected Sales at Meter (kwh) ⁽²⁾	Projected AVG 12CP at Meter (kW) ⁽³⁾	Demand Loss Expansion Factor ⁽⁴⁾	Energy Loss Expansion Factor ⁽⁵⁾	Projected Sales at Generation (kwh) ⁽⁶⁾	Projected AVG 12CP at Generation (kW) ⁽⁷⁾	Percentage of Sales at Generation (%) ⁽⁸⁾	Percentage of Demand at Generation (%) ⁽⁹⁾
RS1/RTR1	61.756%	59,729,073,564	11,040,784	1.06227433	1.04681581	62,525,338,523	11,728,341	53.46670%	57.14078%
GS1/GST1	61.000%	6,506,168,667	1,217,559	1.06227433	1.04681581	6,810,760,223	1,293,382	5.82402%	6.30139%
GSD1/GSI	70.568%	27,339,372,990	4,422,592	1.06219494	1.04675521	28,617,631,115	4,697,655	24.47152%	22.88709%
OS2	154.701%	9,166,365	676	1.03727996	1.02815396	9,424,434	702	0.00806%	0.00342%
GSLD1/GS	69.605%	10,202,110,568	1,673,190	1.06138651	1.04617543	10,673,197,410	1,775,902	9.12687%	8.65224%
GSLD2/GS	84.453%	2,700,592,177	365,038	1.05234833	1.03941858	2,807,045,686	384,147	2.40036%	1.87157%
GSLD3/GS	83.597%	259,242,549	35,401	1.02222729	1.01685659	263,612,494	36,188	0.22542%	0.17631%
SST1T	84.075%	92,787,905	12,598	1.02222729	1.01685659	94,351,993	12,879	0.08068%	0.06274%
SST1D1/S	52.653%	1,849,941	401	1.04514716	1.03665634	1,917,753	419	0.00164%	0.00204%
CILC D/CIL	85.444%	2,739,981,680	366,067	1.05216077	1.03935565	2,847,815,440	385,161	2.43523%	1.87651%
CILC T	93.078%	1,470,591,289	180,360	1.02222729	1.01685659	1,495,380,443	184,369	1.27873%	0.89825%
MET	76.794%	80,325,996	11,941	1.03727996	1.02815396	82,587,491	12,386	0.07062%	0.06034%
OL1/SL1/S	13,844.128%	575,951,839	475	1.06227433	1.04681581	602,915,491	504	0.51557%	0.00246%
SL2/SL2M/	96.257%	105,664,172	12,531	1.06227433	1.04681581	110,610,926	13,312	0.09459%	0.06485%
Total		111,812,879,702	19,339,613			116,942,589,424	20,525,345	100.00000%	100.00000%

⁽¹⁾ AVG 12 CP load factor based on 2017-2019 load research data and 2021 projections

⁽²⁾ Projected kwh sales for the period January 2021 through December 2021

⁽³⁾ Calculated Col (3)/(8760 hours * Col (2), 8760 = annual hours

⁽⁴⁾ Based on 2021 demand losses

⁽⁵⁾ Based on 2021 energy losses

⁽⁶⁾ Col (3)* Col (6)

⁽⁷⁾ Col(4) * Col(5)

⁽⁸⁾ Col (7) / total for Col (7)

⁽⁹⁾ Col (8) / total for Col (8)

Note: Totals may not add due to rounding.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
CALCULATION OF ENERGY CONSERVATION FACTORS

SCHEDULE C-1

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021													
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
RATE CLASS SUMMARY	Percentage of Sales at Generation (%) ⁽¹⁾	Percentage of Demand at Generation (%) ⁽²⁾	Demand Costs Allocated on 12CP ⁽³⁾	Demand Costs Allocated on 1/13th ⁽⁴⁾	Energy Allocation (\$) ⁽⁵⁾	Total Recoverable Costs (\$) ⁽⁶⁾	Projected Sales at Meter (kwh) (factors) ⁽⁷⁾	Billing KW Load Factor (%) ⁽⁸⁾	Projected Billed KW at Meter (kw) ⁽⁹⁾⁽¹⁰⁾	Conservation Recovery Factor (\$/kw) ⁽¹⁰⁾	Conservation Recovery Factor (\$/kwh)	RDC (\$/KW) ⁽¹¹⁾	SDD (\$/KW) ⁽¹²⁾
RS1/RTR1	53.46670%	57.14078%	64,423,523	5,023,431	19,528,604	88,975,558	59,729,073,564				0.00149		
GS1/GST1	5.82402%	6.30139%	7,104,516	547,192	2,127,212	9,778,921	6,506,168,667				0.00150		
GSD1/GSDT1/HLFT1/GSD1-EV	24.47152%	22.88709%	25,804,115	2,299,207	8,938,175	37,041,497	27,339,372,990	51.93294%	72,114,537	0.51			
OS2	0.00806%	0.00342%	3,854	757	2,944	7,555	9,166,365				0.00082		
GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD1-EV	9.12687%	8.65224%	9,754,989	857,509	3,333,571	13,946,069	10,202,110,568	57.38509%	24,353,877	0.57			
GSLD2/GSLDT2/CS2/CST2/HLFT3	2.40036%	1.87157%	2,110,111	225,525	876,728	3,212,363	2,700,592,177	66.01952%	5,603,557	0.57			
GSLD3/GSLDT3/CS3/CST3	0.22542%	0.17631%	198,778	21,179	82,334	302,291	259,242,549	68.80148%	516,162	0.59			
SST1T	0.08068%	0.06274%	70,741	7,580	29,469	107,791	92,787,905	14.79189%	859,300			\$0.07	\$0.03
SST1D1/SST1D2/SST1D3	0.00164%	0.00204%	2,303	154	599	3,056	1,849,941	11.92716%	21,247			\$0.07	\$0.03
CILC D/CILC G	2.43523%	1.87651%	2,115,680	228,800	889,461	3,233,941	2,739,981,680	71.04120%	5,283,413	0.61			
CILC T	1.27873%	0.89825%	1,012,736	120,142	467,054	1,599,932	1,470,591,289	75.77028%	2,658,705	0.60			
MET	0.07062%	0.06034%	68,035	6,635	25,795	100,465	80,325,996	55.87377%	196,936	0.51			
OL1/SL1/SL1M/PL1	0.51557%	0.00246%	2,771	48,440	188,309	239,520	575,951,839				0.00042		
SL2/SL2M/GSCU1	0.09459%	0.06485%	73,120	8,887	34,547	116,554	105,664,172				0.00110		
Total			112,745,272	9,395,439	36,524,801	158,665,512	111,812,879,702		111,607,733				

⁽¹⁾ Obtained from Schedule C-1, page 3, col (9)

⁽²⁾ Obtained from Schedule C-1, page 3, col (10)

⁽³⁾ Total from C-1, page 2, line 12 x col (3)

⁽⁴⁾ Total from C-1, page 2, line 13 X col (2)

⁽⁵⁾ Total from C-1, page 2, line 10 X col (2)

⁽⁶⁾ Total Recoverable Costs col (4) + (5) + (6)

⁽⁷⁾ Projected kWh sales for the period January 2021 through December 2021, from C-1, page 3, total of column 3

⁽⁸⁾ Based on 2017-2019 load research data and 2021 projections

⁽⁹⁾ Col (8)/(col (9)*730)

⁽¹⁰⁾ Col (7) / col(10)

⁽¹¹⁾ Col (7) / col (8)

⁽¹²⁾ (C-1 pg 4, total col (7) / C-1, pg 3, total col (8) x .10 x C-1, pg 3, col (6))/12

⁽¹³⁾ ((C-1 pg 4, total col (7) / C-1, pg 3, total col (8)) / 21 x C-1, pg 3, col (6))/12

FLORIDA POWER AND LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
CONSERVATION PROGRAM COSTS BY CATEGORY

SCHEDULE C-2

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021

Line No.	CONSERVATION PROGRAMS									TOTAL PROGRAM EXPENSES
		Depreciation & Return	Payroll & Benefits	Materials & Supplies	Outside Services	Advertising	Rebates	Vehicles	Other	
1	RESIDENTIAL HOME ENERGY SURVEY	\$567,061	\$3,538,040	\$7,536	\$1,521,807	\$6,873,977	\$0	\$191,400	\$905,450	\$13,605,270
2	RESIDENTIAL CEILING INSULATION	\$0	\$85,297	\$0	\$0	\$0	\$788,500	\$0	\$18,778	\$892,576
3	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	\$8,179,450	\$1,758,597	\$202,021	\$3,888,182	\$0	\$29,418,997	\$55,462	(\$1,614,244)	\$41,888,465
4	RESIDENTIAL AIR CONDITIONING	\$0	\$263,194	\$0	\$3,451	\$0	\$3,314,850	\$8,700	\$71,358	\$3,661,554
5	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)	\$0	\$437,610	\$0	\$39,679	\$0	\$17,635	\$0	\$59,452	\$554,376
6	RESIDENTIAL LOW-INCOME	\$0	\$444,392	\$1,177	\$25,000	\$0	\$480,000	\$26,100	\$25,304	\$1,001,974
7	BUSINESS ON CALL	\$361,273	\$26,323	\$0	\$14,697	\$0	\$2,967,413	\$0	\$8,770	\$3,378,475
8	COGENERATION & SMALL POWER PRODUCTION	\$0	\$286,617	\$0	\$5,324	\$0	\$0	\$0	(\$258,923)	\$33,018
9	BUSINESS LIGHTING	\$0	\$163,414	\$0	\$0	\$0	\$320,000	\$0	\$9,300	\$492,713
10	COMMERCIAL/INDUSTRIAL LOAD CONTROL	\$0	\$243,549	\$434	\$1,879	\$0	\$45,251,817	\$603	\$24,313	\$45,522,597
11	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION	\$0	\$334,503	\$0	\$1,926	\$0	\$29,263,232	\$618	\$68,771	\$29,669,051
12	BUSINESS ENERGY EVALUATION	\$930,115	\$3,438,274	\$13,787	\$668,456	\$1,751,602	\$0	\$204,066	\$892,077	\$7,898,377
13	BUSINESS HEATING, VENTILATING & A/C	\$0	\$396,754	\$0	\$0	\$0	\$6,626,812	\$0	\$26,130	\$7,049,696
14	BUSINESS CUSTOM INCENTIVE	\$0	\$8,001	\$0	\$0	\$0	\$20,600	\$0	\$2,290	\$30,890
15	CONSERVATION RESEARCH & DEVELOPMENT	\$0	\$50,789	\$0	\$750,000	\$0	\$0	\$0	\$5,560	\$806,350
16	COMMON EXPENSES	\$246,240	\$4,466,312	\$20,202	\$979,636	\$0	\$0	\$27,912	\$679,102	\$6,419,405
17	TOTAL	\$10,284,139	\$15,941,667	\$245,157	\$7,900,036	\$8,625,579	\$118,469,857	\$514,863	\$923,489	\$162,904,787

Note: Totals may not add due to rounding.

FLORIDA POWER LIGHT COMPANY
 ENERGY CONSERVATION COST RECOVERY CLAUSE
 CONSERVATION PROGRAM COSTS

SCHEDULE C-2

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021

Line No.	CONSERVATION PROGRAMS	Method of Classification		Monthly Data												
		Energy	Demand	January Estimated	February Estimated	March Estimated	April Estimated	May Estimated	June Estimated	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1	RESIDENTIAL HOME ENERGY SURVEY	\$13,605,270		\$622,215	\$553,322	\$597,286	\$571,220	\$1,825,069	\$1,805,332	\$1,805,868	\$1,796,768	\$1,734,342	\$1,302,886	\$492,300	\$498,662	\$13,605,270
2	RESIDENTIAL CEILING INSULATION	\$892,576		\$42,534	\$23,750	\$88,424	\$42,672	\$92,827	\$81,330	\$83,039	\$121,035	\$94,976	\$102,037	\$52,708	\$67,244	\$892,576
3	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")		\$41,888,465	\$2,575,567	\$2,974,908	\$2,983,400	\$3,934,370	\$3,818,318	\$3,953,668	\$3,935,161	\$3,962,359	\$3,816,746	\$4,279,338	\$2,819,486	\$2,835,144	\$41,888,465
4	RESIDENTIAL AIR CONDITIONING	\$3,661,554		\$216,039	\$184,305	\$340,634	\$351,421	\$307,408	\$389,371	\$466,671	\$363,621	\$323,421	\$314,308	\$260,921	\$143,434	\$3,661,554
5	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)	\$554,376		\$41,316	\$49,274	\$45,631	\$43,283	\$51,615	\$43,881	\$43,624	\$44,664	\$55,831	\$45,971	\$44,193	\$45,093	\$554,376
6	RESIDENTIAL LOW-INCOME	\$1,001,974		\$84,935	\$75,942	\$91,959	\$86,590	\$78,600	\$81,727	\$87,693	\$81,383	\$83,443	\$85,207	\$81,383	\$83,112	\$1,001,974
7	BUSINESS ON CALL		\$3,378,475	\$35,229	\$36,449	\$35,121	\$454,454	\$457,884	\$456,711	\$458,905	\$463,432	\$459,912	\$448,779	\$36,229	\$35,370	\$3,378,475
8	COGENERATION & SMALL POWER PRODUCTION	\$33,018		\$4,722	\$3,347	\$7,251	\$6,149	\$5,182	\$6,149	\$6,194	\$6,239	\$6,103	\$5,182	\$6,194	(\$29,694)	\$33,018
9	BUSINESS LIGHTING	\$492,713		\$76,834	\$21,914	\$50,347	\$25,446	\$46,182	\$32,610	\$47,212	\$117,469	\$24,539	\$20,708	\$14,655	\$14,797	\$492,713
10	COMMERCIAL/INDUSTRIAL LOAD CONTROL		\$45,522,597	\$2,789,187	\$2,688,240	\$3,627,391	\$3,742,913	\$3,254,937	\$6,339,565	\$3,875,434	\$3,255,122	\$3,963,035	\$3,237,879	\$3,099,650	\$5,649,244	\$45,522,597
11	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION		\$29,669,051	\$1,869,829	\$1,889,993	\$1,880,506	\$2,733,638	\$2,821,230	\$2,904,067	\$2,940,397	\$2,982,209	\$2,916,675	\$2,902,295	\$1,939,730	\$1,888,482	\$29,669,051
12	BUSINESS ENERGY EVALUATION	\$7,898,377		\$526,087	\$491,069	\$525,950	\$487,377	\$767,457	\$895,154	\$799,504	\$774,785	\$823,476	\$823,681	\$505,763	\$478,074	\$7,898,377
13	BUSINESS HEATING, VENTILATING & A/C	\$7,049,696		\$318,655	\$845,875	\$118,064	\$326,873	\$550,396	\$1,146,659	\$199,587	\$238,727	\$125,402	\$2,045,866	\$1,072,482	\$61,110	\$7,049,696
14	BUSINESS CUSTOM INCENTIVE	\$30,890		\$819	\$789	\$6,049	\$868	\$838	\$6,018	\$868	\$868	\$6,018	\$838	\$868	\$6,049	\$30,890
15	CONSERVATION RESEARCH & DEVELOPMENT	\$806,350		\$3,991	\$3,801	\$171,001	\$4,306	\$4,110	\$192,906	\$4,306	\$25,306	\$195,106	\$5,210	\$4,306	\$192,001	\$806,350
16	COMMON EXPENSES	\$1,477,905	\$4,941,500	\$453,068	\$464,716	\$743,618	\$504,021	\$481,899	\$537,258	\$514,872	\$499,703	\$528,220	\$541,356	\$564,634	\$586,040	\$6,419,405
17	TOTAL	\$37,504,699	\$125,400,088	\$9,661,027	\$10,307,694	\$11,312,632	\$13,315,601	\$14,563,952	\$18,872,406	\$15,269,335	\$14,733,690	\$15,157,245	\$16,161,541	\$10,995,502	\$12,554,162	\$162,904,787

Note: Totals may not add due to rounding.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

SCHEDULE C-2

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021

BUSINESS ENERGY EVALUATION	Beginning of Period Amount	January Estimated	February Estimated	March Estimated	April Estimated	May Estimated	June Estimated	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Additions/Expenditures		\$0	\$0	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	\$2,258	\$5,682	\$26,000
2. Investment (Net of Retirements)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$26,000	N/A
3. Depreciation Base		<u>\$3,538,900</u>	<u>\$3,538,900</u>	<u>\$3,538,900</u>	<u>\$3,564,900</u>	<u>N/A</u>								
4. Depreciation Expense ⁽¹⁾		<u>\$58,982</u>	<u>\$58,982</u>	<u>\$58,982</u>	<u>\$59,198</u>	<u>\$707,997</u>								
5. Cumulative Investment (Line 3)	\$3,538,900	\$3,538,900	\$3,538,900	\$3,538,900	\$3,538,900	\$3,538,900	\$3,538,900	\$3,538,900	\$3,538,900	\$3,538,900	\$3,538,900	\$3,538,900	\$3,564,900	N/A
6. Less: Accumulated Depreciation	\$558,039	\$617,021	\$676,002	\$734,984	\$793,966	\$852,947	\$911,929	\$970,911	\$1,029,892	\$1,088,874	\$1,147,856	\$1,206,837	\$1,266,036	N/A
7. CWIP Balance Eligible for Return	\$129,744	\$129,744	\$129,744	\$132,001	\$134,259	\$136,517	\$138,774	\$141,032	\$143,289	\$145,547	\$147,805	\$150,062	\$129,744	N/A
8. Net Investment (Line 5-6+7)	<u>\$3,110,604</u>	<u>\$3,051,623</u>	<u>\$2,992,641</u>	<u>\$2,935,917</u>	<u>\$2,879,193</u>	<u>\$2,822,469</u>	<u>\$2,765,745</u>	<u>\$2,709,021</u>	<u>\$2,652,297</u>	<u>\$2,595,573</u>	<u>\$2,538,849</u>	<u>\$2,482,124</u>	<u>\$2,428,608</u>	<u>N/A</u>
9. Average Net Investment	\$3,081,114	\$3,022,132	\$2,964,279	\$2,907,555	\$2,850,831	\$2,794,107	\$2,737,383	\$2,680,659	\$2,623,935	\$2,567,211	\$2,510,487	\$2,455,366	N/A	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		\$13,157	\$12,905	\$12,658	\$12,416	\$12,174	\$11,931	\$11,689	\$11,447	\$11,205	\$10,962	\$10,720	\$10,485	\$141,748
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$17,431	\$17,098	\$16,770	\$16,449	\$16,129	\$15,808	\$15,487	\$15,166	\$14,845	\$14,524	\$14,203	\$13,891	\$187,801
c. Debt Component ⁽³⁾		\$3,185	\$3,124	\$3,065	\$3,006	\$2,947	\$2,889	\$2,830	\$2,771	\$2,713	\$2,654	\$2,595	\$2,538	\$34,318
11. Total Return Requirements (Line 10b + 10c)		<u>\$20,617</u>	<u>\$20,222</u>	<u>\$19,835</u>	<u>\$19,455</u>	<u>\$19,076</u>	<u>\$18,696</u>	<u>\$18,317</u>	<u>\$17,937</u>	<u>\$17,558</u>	<u>\$17,178</u>	<u>\$16,798</u>	<u>\$16,430</u>	<u>\$222,119</u>
12. Total Depreciation & Return (Line 4 + 11)		<u>\$79,598</u>	<u>\$79,204</u>	<u>\$78,817</u>	<u>\$78,437</u>	<u>\$78,057</u>	<u>\$77,678</u>	<u>\$77,298</u>	<u>\$76,919</u>	<u>\$76,539</u>	<u>\$76,160</u>	<u>\$75,780</u>	<u>\$75,628</u>	<u>\$930,115</u>

⁽¹⁾ Depreciation expenses is based on the " Cradle-to-Grave" method accounting.

⁽²⁾ The Equity Component for Jan-Dec period is 5.1242% based on the 2021 Forecasted Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Dec is 1.2406% based on the 2021 Forecasted Surveillance Report.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

SCHEDULE C-2

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021

COMMON EXPENSES	Beginning of Period Amount	January Estimated	February Estimated	March Estimated	April Estimated	May Estimated	June Estimated	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Additions/Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Investment (Net of Retirements)		(\$1,094,115)	\$0	\$0	\$0	(\$341,589)	\$0	\$0	\$0	\$0	(\$121,962)	(\$473,153)	\$0	N/A
3. Depreciation Base		\$1,688,768	\$1,688,768	\$1,688,768	\$1,688,768	\$1,347,178	\$1,347,178	\$1,347,178	\$1,347,178	\$1,347,178	\$1,225,216	\$752,063	\$752,063	N/A
4. Depreciation Expense ⁽¹⁾		\$28,146	\$28,146	\$28,146	\$25,300	\$22,453	\$22,453	\$22,453	\$22,453	\$21,437	\$16,477	\$1,368	\$0	\$238,832
5. Cumulative Investment (Line 3)	\$2,782,882	\$1,688,768	\$1,688,768	\$1,688,768	\$1,688,768	\$1,347,178	\$1,347,178	\$1,347,178	\$1,347,178	\$1,347,178	\$1,225,216	\$752,063	\$752,063	N/A
6. Less: Accumulated Depreciation	\$2,544,050	\$1,478,082	\$1,506,228	\$1,534,374	\$1,559,674	\$1,240,538	\$1,262,991	\$1,285,444	\$1,307,897	\$1,329,333	\$1,223,848	\$752,063	\$752,063	N/A
7. CWIP Balance Eligible for Return	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A
8. Net Investment (Line 5-6+7)	\$238,832	\$210,686	\$182,540	\$154,393	\$129,094	\$106,641	\$84,188	\$61,735	\$39,282	\$17,845	\$1,368	\$0	\$0	N/A
9. Average Net Investment		\$224,759	\$196,613	\$168,466	\$141,744	\$117,867	\$95,414	\$72,961	\$50,508	\$28,564	\$9,607	\$684	\$0	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		\$960	\$840	\$719	\$605	\$503	\$407	\$312	\$216	\$122	\$41	\$3	\$0	\$4,728
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$1,272	\$1,112	\$953	\$802	\$667	\$540	\$413	\$286	\$162	\$54	\$4	\$0	\$6,264
c. Debt Component ⁽³⁾		\$232	\$203	\$174	\$147	\$122	\$99	\$75	\$52	\$30	\$10	\$1	\$0	\$1,145
11. Total Return Requirements (Line 10b + 10c)		\$1,504	\$1,316	\$1,127	\$948	\$789	\$638	\$488	\$338	\$191	\$64	\$5	\$0	\$7,409
12. Total Depreciation & Return (Line 4 + 11)		\$29,650	\$29,462	\$29,273	\$26,248	\$23,242	\$23,091	\$22,941	\$22,791	\$21,628	\$16,542	\$1,373	\$0	\$246,240

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Dec period is 5.1242% based on the 2021 Forecasted Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Dec is 1.2406% based on the 2021 Forecasted Surveillance Report.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

SCHEDULE C-2

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021

BUSINESS ON CALL	Beginning of Period Amount	January Estimated	February Estimated	March Estimated	April Estimated	May Estimated	June Estimated	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
BUSINESS ON CALL														
1. Additions/Expenditures		\$64,001	\$36,699	\$36,818	\$29,171	\$41,600	\$29,171	\$29,171	\$29,171	\$51,404	\$29,137	\$29,171	\$34,432	\$439,945
2. Investment (Net of Retirements)		\$76,240	\$23,810	(\$315,484)	\$28,187	\$40,895	\$23,758	\$28,423	\$25,590	\$41,768	\$26,315	\$19,878	\$40,084	N/A
3. Depreciation Base		\$1,587,503	\$1,611,313	\$1,295,829	\$1,324,015	\$1,364,911	\$1,388,668	\$1,417,092	\$1,442,682	\$1,484,450	\$1,510,765	\$1,530,643	\$1,570,727	N/A
4. Depreciation Expense ⁽¹⁾		\$25,823	\$26,657	\$24,226	\$21,832	\$22,408	\$22,946	\$23,381	\$23,831	\$24,393	\$24,960	\$25,345	\$25,845	\$291,648
5. Cumulative Investment (Line 3)	\$1,511,264	\$1,587,503	\$1,611,313	\$1,295,829	\$1,324,015	\$1,364,911	\$1,388,668	\$1,417,092	\$1,442,682	\$1,484,450	\$1,510,765	\$1,530,643	\$1,570,727	N/A
6. Less: Accumulated Depreciation	\$757,459	\$783,146	\$797,575	\$464,100	\$485,695	\$508,102	\$526,383	\$549,765	\$570,763	\$586,267	\$609,119	\$625,919	\$645,474	N/A
7. CWIP Balance Eligible for Return	\$23,151	\$10,777	\$11,438	\$6,039	\$6,786	\$7,491	\$8,238	\$8,985	\$9,733	\$10,480	\$11,194	\$11,941	\$0	N/A
8. Net Investment (Line 5-6+7)	\$776,956	\$815,134	\$825,176	\$837,768	\$845,106	\$864,299	\$870,523	\$876,313	\$881,652	\$908,663	\$912,840	\$916,666	\$925,254	N/A
9. Average Net Investment		\$796,045	\$820,155	\$831,472	\$841,437	\$854,703	\$867,411	\$873,418	\$878,982	\$895,157	\$910,752	\$914,753	\$920,960	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		\$3,399	\$3,502	\$3,551	\$3,593	\$3,650	\$3,704	\$3,730	\$3,753	\$3,822	\$3,889	\$3,906	\$3,933	\$44,432
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$4,504	\$4,640	\$4,704	\$4,760	\$4,835	\$4,907	\$4,941	\$4,973	\$5,064	\$5,153	\$5,175	\$5,210	\$58,868
c. Debt Component Component ⁽³⁾		\$823	\$848	\$860	\$870	\$884	\$897	\$903	\$909	\$925	\$942	\$946	\$952	\$10,757
11. Total Return Requirements (Line 10b + 10c)		\$5,327	\$5,488	\$5,564	\$5,630	\$5,719	\$5,804	\$5,844	\$5,882	\$5,990	\$6,094	\$6,121	\$6,162	\$69,625
12. Total Depreciation & Return (Line 4 + 11)		\$31,150	\$32,145	\$29,790	\$27,462	\$28,127	\$28,751	\$29,226	\$29,713	\$30,383	\$31,054	\$31,466	\$32,007	\$361,273

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Dec period is 5.1242% based on the 2021 Forecasted Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Dec is 1.2406% based on the 2021 Forecasted Surveillance Report.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

SCHEDULE C-2

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021

RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	Beginning of Period Amount	January Estimated	February Estimated	March Estimated	April Estimated	May Estimated	June Estimated	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Additions/Expenditures		\$1,449,027	\$830,879	\$833,588	\$660,446	\$941,855	\$660,446	\$660,446	\$660,446	\$1,163,815	\$659,690	\$660,446	\$779,573	\$9,960,654
2. Investment (Net of Retirements)		\$1,726,115	\$539,065	(\$7,142,768)	\$638,164	\$925,896	\$537,891	\$643,526	\$579,374	\$945,664	\$595,782	\$450,059	\$907,530	N/A
3. Depreciation Base		\$35,942,122	\$36,481,187	\$29,338,420	\$29,976,584	\$30,902,480	\$31,440,371	\$32,083,897	\$32,663,272	\$33,608,935	\$34,204,717	\$34,654,776	\$35,562,306	N/A
4. Depreciation Expense ⁽¹⁾		\$584,651	\$603,528	\$548,497	\$494,292	\$507,326	\$519,524	\$529,369	\$539,560	\$552,268	\$565,114	\$573,829	\$585,142	\$6,603,099
5. Cumulative Investment (Line 3)	\$34,216,008	\$35,942,122	\$36,481,187	\$29,338,420	\$29,976,584	\$30,902,480	\$31,440,371	\$32,083,897	\$32,663,272	\$33,608,935	\$34,204,717	\$34,654,776	\$35,562,306	N/A
6. Less: Accumulated Depreciation	\$17,149,364	\$17,730,954	\$18,057,635	\$10,507,521	\$10,996,451	\$11,503,776	\$11,917,665	\$12,447,034	\$12,922,442	\$13,273,478	\$13,790,848	\$14,171,209	\$14,613,953	N/A
7. CWIP Balance Eligible for Return	\$524,154	\$244,005	\$258,972	\$136,717	\$153,636	\$169,595	\$186,514	\$203,433	\$220,353	\$237,272	\$253,436	\$270,355	\$0	N/A
8. Net Investment (Line 5-6+7)	\$17,590,797	\$18,455,173	\$18,682,525	\$18,967,616	\$19,133,769	\$19,568,299	\$19,709,220	\$19,840,297	\$19,961,183	\$20,572,730	\$20,667,306	\$20,753,922	\$20,948,353	N/A
9. Average Net Investment		\$18,022,985	\$18,568,849	\$18,825,070	\$19,050,693	\$19,351,034	\$19,638,759	\$19,774,759	\$19,900,740	\$20,266,956	\$20,620,018	\$20,710,614	\$20,851,137	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		\$76,961	\$79,292	\$80,386	\$81,350	\$82,632	\$83,861	\$84,442	\$84,979	\$86,543	\$88,051	\$88,438	\$89,038	\$1,005,973
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$101,965	\$105,053	\$106,503	\$107,779	\$109,478	\$111,106	\$111,875	\$112,588	\$114,660	\$116,657	\$117,170	\$117,965	\$1,332,799
c. Debt Component Component ⁽³⁾		\$18,633	\$19,197	\$19,462	\$19,695	\$20,006	\$20,303	\$20,444	\$20,574	\$20,953	\$21,318	\$21,411	\$21,557	\$243,552
11. Total Return Requirements (Line 10b + 10c)		\$120,598	\$124,250	\$125,965	\$127,474	\$129,484	\$131,409	\$132,319	\$133,162	\$135,613	\$137,975	\$138,581	\$139,522	\$1,576,352
12. Total Depreciation & Return (Line 4 + 11)		\$705,249	\$727,778	\$674,461	\$621,766	\$636,809	\$650,933	\$661,688	\$672,722	\$687,881	\$703,089	\$712,410	\$724,664	\$8,179,450

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Dec period is 5.1242% based on the 2021 Forecasted Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Dec is 1.2406% based on the 2021 Forecasted Surveillance Report.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

SCHEDULE C-2

ESTIMATED FOR THE PERIOD OF : JANUARY 2021 THROUGH DECEMBER 2021

RESIDENTIAL HOME ENERGY SURVEY	Beginning of Period Amount	January Estimated	February Estimated	March Estimated	April Estimated	May Estimated	June Estimated	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Twelve Month Amount
1. Additions/Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Investment (Net of Retirements)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A
3. Depreciation Base		\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	N/A
4. Depreciation Expense ⁽¹⁾		\$38,496	\$38,496	\$38,496	\$38,496	\$38,496	\$38,496	\$38,496	\$38,496	\$38,496	\$38,496	\$38,496	\$38,496	\$461,953
5. Cumulative Investment (Line 3)	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	N/A
6. Less: Accumulated Depreciation	\$769,554	\$808,050	\$846,546	\$885,042	\$923,538	\$962,034	\$1,000,530	\$1,039,027	\$1,077,523	\$1,116,019	\$1,154,515	\$1,193,011	\$1,231,507	N/A
7. CWIP Balance Eligible for Return	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A
8. Net Investment (Line 5-6+7)	\$1,539,989	\$1,501,493	\$1,462,997	\$1,424,501	\$1,386,005	\$1,347,509	\$1,309,013	\$1,270,517	\$1,232,020	\$1,193,524	\$1,155,028	\$1,116,532	\$1,078,036	N/A
9. Average Net Investment		\$1,520,741	\$1,482,245	\$1,443,749	\$1,405,253	\$1,366,757	\$1,328,261	\$1,289,765	\$1,251,268	\$1,212,772	\$1,174,276	\$1,135,780	\$1,097,284	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		\$6,494	\$6,329	\$6,165	\$6,001	\$5,836	\$5,672	\$5,508	\$5,343	\$5,179	\$5,014	\$4,850	\$4,686	\$67,076
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$8,604	\$8,386	\$8,168	\$7,950	\$7,732	\$7,515	\$7,297	\$7,079	\$6,861	\$6,643	\$6,426	\$6,208	\$88,869
c. Debt Component Component ⁽³⁾		\$1,572	\$1,532	\$1,493	\$1,453	\$1,413	\$1,373	\$1,333	\$1,294	\$1,254	\$1,214	\$1,174	\$1,134	\$16,240
11. Total Return Requirements (Line 10b + 10c)		\$10,176	\$9,918	\$9,661	\$9,403	\$9,145	\$8,888	\$8,630	\$8,373	\$8,115	\$7,857	\$7,600	\$7,342	\$105,108
12. Total Depreciation & Return (Line 4 + 11)		\$48,672	\$48,414	\$48,157	\$47,899	\$47,641	\$47,384	\$47,126	\$46,869	\$46,611	\$46,354	\$46,096	\$45,838	\$567,061

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Dec period is 5.1242% based on the 2021 Forecasted Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Dec is 1.2406% based on the 2021 Forecasted Surveillance Report.

FLORIDA POWER AND LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
CONSERVATION ENERGY PROGRAM COSTS BY CATEGORY

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020 ESTIMATED

Line No.	Conservation Program	Actual Estimate									TOTAL PROGRAM EXPENSES
			Depreciation & Return	Payroll & Benefits	Materials & Supplies	Outside Services	Advertising	Rebates	Vehicles	Other	
1	RESIDENTIAL HOME ENERGY SURVEY	Actual	\$296,072	\$1,293,474	\$1,956	\$575,003	\$655,405	\$0	\$104,625	\$453,169	\$3,379,704
2		Estimate	\$296,020	\$1,827,217	\$1,960	\$1,269,518	\$5,598,896	\$0	\$105,600	\$482,685	\$9,581,896
3		Subtotal	\$592,092	\$3,120,691	\$3,916	\$1,844,521	\$6,254,301	\$0	\$210,225	\$935,854	\$12,961,600
4											
5	RESIDENTIAL CEILING INSULATION	Actual	\$0	\$48,041	\$0	\$5,565	\$0	\$121,960	\$0	\$1,707	\$177,273
6		Estimate	\$0	\$41,824	\$0	\$0	\$0	\$315,055	\$0	\$27,734	\$384,613
7		Subtotal	\$0	\$89,865	\$0	\$5,565	\$0	\$437,015	\$0	\$29,441	\$561,886
8											
9	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	Actual	\$3,725,696	\$913,549	\$199,329	\$977,977	\$0	\$15,324,750	\$26,541	\$267,483	\$21,435,325
10		Estimate	\$3,605,422	\$960,606	\$46,643	\$1,398,497	\$0	\$16,851,492	\$27,731	\$162,578	\$23,052,969
11		Subtotal	\$7,331,118	\$1,874,155	\$245,972	\$2,376,474	\$0	\$32,176,242	\$54,272	\$430,061	\$44,488,294
12											
13	RESIDENTIAL AIR CONDITIONING	Actual	\$0	\$225,405	\$57	\$5,045	(\$1,800)	\$1,431,750	\$4,297	\$3,390	\$1,668,144
14		Estimate	\$0	\$120,547	\$0	\$206	\$0	\$1,575,723	\$4,350	\$57,604	\$1,758,430
15		Subtotal	\$0	\$345,952	\$57	\$5,251	(\$1,800)	\$3,007,473	\$8,647	\$60,994	\$3,426,574
16											
17	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)	Actual	\$0	\$211,498	\$324	\$17,961	\$0	\$3,600	\$0	\$14,306	\$247,689
18		Estimate	\$0	\$215,184	\$0	\$28,200	\$0	\$7,800	\$0	\$28,338	\$279,522
19		Subtotal	\$0	\$426,682	\$324	\$46,161	\$0	\$11,400	\$0	\$42,644	\$527,211
20											
21	RESIDENTIAL LOW INCOME	Actual	\$0	\$280,055	\$20,913	\$10,311	\$0	\$243,434	\$13,050	\$18,434	\$586,197
22		Estimate	\$0	\$220,047	\$1,575	\$20,281	\$0	\$95,400	\$13,050	\$8,560	\$358,913
23		Subtotal	\$0	\$500,102	\$22,488	\$30,592	\$0	\$338,834	\$26,100	\$26,994	\$945,110
24											
25	BUSINESS ON CALL	Actual	\$171,380	\$19,487	\$0	\$2,663	\$0	\$1,220,910	\$0	\$11,827	\$1,426,267
26		Estimate	\$159,896	\$11,201	\$0	\$2,928	\$0	\$1,631,038	\$0	(\$984)	\$1,804,079
27		Subtotal	\$331,276	\$30,688	\$0	\$5,591	\$0	\$2,851,948	\$0	\$10,843	\$3,230,346
28											
29	COGENERATION & SMALL POWER PRODUCTION	Actual	\$0	\$186,127	\$0	\$0	\$0	\$0	\$0	(\$97,098)	\$89,029
30		Estimate	\$0	\$142,644	\$0	(\$1,293)	\$0	\$0	\$0	(\$115,881)	\$25,470
31		Subtotal	\$0	\$328,771	\$0	(\$1,293)	\$0	\$0	\$0	(\$212,979)	\$114,499
32											
33	BUSINESS LIGHTING	Actual	\$0	\$70,167	\$0	\$0	\$0	\$105,566	\$0	\$1,651	\$177,384
34		Estimate	\$0	\$71,834	\$0	\$0	\$0	\$93,750	\$0	\$1,920	\$167,504
35		Subtotal	\$0	\$142,001	\$0	\$0	\$0	\$199,316	\$0	\$3,571	\$344,888
36											
37	COMMERCIAL/INDUSTRIAL LOAD CONTROL	Actual	\$0	\$144,694	\$477	\$9,338	\$0	\$21,506,800	\$417	\$9,634	\$21,671,360
38		Estimate	\$0	\$137,166	\$423	\$25,970	\$0	\$22,951,331	\$311	\$11,813	\$23,127,014
39		Subtotal	\$0	\$281,860	\$900	\$35,308	\$0	\$44,458,131	\$728	\$21,447	\$44,798,374
40											

FLORIDA POWER AND LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
CONSERVATION ENERGY PROGRAM COSTS BY CATEGORY

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020 ESTIMATED

Line No.	Conservation Program	Actual Estimate									TOTAL PROGRAM EXPENSES
			Depreciation & Return	Payroll & Benefits	Materials & Supplies	Outside Services	Advertising	Rebates	Vehicles	Other	
41	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION	Actual	\$0	\$160,602	\$0	\$0	\$0	\$12,783,649	\$0	\$13,337	\$12,957,588
42		Estimate	\$0	\$204,108	\$0	\$970	\$0	\$14,938,844	\$311	\$25,051	\$15,169,284
43		Subtotal	\$0	\$364,710	\$0	\$970	\$0	\$27,722,493	\$311	\$38,388	\$28,126,872
44											
45	BUSINESS ENERGY EVALUATION	Actual	\$330,102	\$1,620,807	\$217	\$288,656	(\$34,867)	\$0	\$86,075	\$384,936	\$2,675,926
46		Estimate	\$459,851	\$2,061,420	\$206	\$538,845	\$1,427,487	\$0	\$101,329	\$503,627	\$5,092,765
47		Subtotal	\$789,953	\$3,682,227	\$423	\$827,501	\$1,392,620	\$0	\$187,404	\$888,563	\$7,768,691
48											
49	BUSINESS HEATING, VENTILATING & A/C	Actual	\$0	\$202,961	\$0	\$17	\$0	\$2,223,267	\$0	\$7,602	\$2,433,847
50		Estimate	\$0	\$204,476	\$0	\$0	\$0	\$2,018,829	\$0	\$15,472	\$2,238,777
51		Subtotal	\$0	\$407,437	\$0	\$17	\$0	\$4,242,096	\$0	\$23,074	\$4,672,624
52											
53	BUSINESS CUSTOM INCENTIVE	Actual	\$0	\$3,844	\$0	\$2,310	\$0	\$12,420	\$0	\$91	\$18,665
54		Estimate	\$0	\$3,937	\$0	\$0	\$0	\$0	\$0	\$110	\$4,047
55		Subtotal	\$0	\$7,781	\$0	\$2,310	\$0	\$12,420	\$0	\$201	\$22,712
56											
57	CONSERVATION RESEARCH & DEVELOPMENT	Actual	\$0	\$11,072	\$0	\$0	\$0	\$0	\$0	\$345	\$11,417
58		Estimate	\$0	\$3,906	\$0	\$100,000	\$0	\$0	\$0	\$30	\$103,936
59		Subtotal	\$0	\$14,978	\$0	\$100,000	\$0	\$0	\$0	\$375	\$115,353
60											
61	BUSINESS PHOTOVOLTAIC FOR SCHOOLS	Actual	\$213,881	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$213,881
62		Estimate	\$33,411	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$33,411
63		Subtotal	\$247,292	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$247,292
64											
65	COMMON EXPENSES	Actual	\$451,047	\$2,097,946	\$3,678	\$394,892	\$0	\$0	\$9,963	\$321,735	\$3,279,261
66		Estimate	\$283,862	\$2,288,292	\$21,107	\$260,070	\$0	\$0	\$17,148	\$410,691	\$3,281,170
67		Subtotal	\$734,909	\$4,386,238	\$24,785	\$654,962	\$0	\$0	\$27,111	\$732,426	\$6,560,431
68											
69		TOTAL	\$10,026,640	\$16,004,138	\$298,865	\$5,933,930	\$7,645,121	\$115,457,368	\$514,798	\$3,031,897	\$158,912,758

Note: Totals may not add due to rounding.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020 ESTIMATED

BUSINESS ENERGY EVALUATION	Beginning of Period Balance	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Total
1. Additions/Expenditures		\$0	\$0	\$0	\$15,848	\$201,524	\$48,038	\$10,000	\$20,000	\$19,600	\$0	\$0	\$150,400	\$465,410
2. Investment (Net of Retirements)		\$3,005,723	\$0	\$0	\$0	\$333,177	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000	N/A
3. Depreciation Base		\$3,005,723	\$3,005,723	\$3,005,723	\$3,005,723	\$3,338,900	\$3,338,900	\$3,338,900	\$3,338,900	\$3,338,900	\$3,338,900	\$3,338,900	\$3,538,900	N/A
4. Depreciation Expense ⁽¹⁾		\$0	\$0	\$55,694	\$55,696	\$55,444	\$55,648	\$55,648	\$55,648	\$55,648	\$55,648	\$55,648	\$57,315	\$558,039
5. Cumulative Investment (Line 3)		\$3,005,723	\$3,005,723	\$3,005,723	\$3,005,723	\$3,338,900	\$3,338,900	\$3,338,900	\$3,338,900	\$3,338,900	\$3,338,900	\$3,338,900	\$3,538,900	N/A
6. Less: Accumulated Depreciation		\$0	\$0	\$55,694	\$111,390	\$166,834	\$222,482	\$278,131	\$333,779	\$389,427	\$445,076	\$500,724	\$558,039	N/A
7. CWIP Balance Eligible for Return		(\$135,666)	(\$135,666)	(\$135,666)	(\$119,818)	\$81,706	\$129,744	\$139,744	\$159,744	\$179,344	\$179,344	\$179,344	\$129,744	N/A
8. Net Investment (Line 5-6+7)		(\$135,666)	\$2,870,057	\$2,870,057	\$2,884,363	\$3,253,772	\$3,246,161	\$3,200,513	\$3,164,864	\$3,128,816	\$3,073,168	\$3,017,519	\$3,110,604	N/A
9. Average Net Investment		\$1,367,196	\$2,870,057	\$2,842,210	\$2,794,439	\$3,014,144	\$3,249,966	\$3,223,337	\$3,182,688	\$3,146,840	\$3,100,992	\$3,045,343	\$3,064,062	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		\$5,720	\$12,008	\$11,891	\$11,691	\$12,611	\$13,597	\$13,372	\$13,203	\$13,054	\$12,864	\$12,633	\$12,711	\$145,357
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$7,579	\$15,909	\$15,755	\$15,490	\$16,708	\$18,015	\$17,716	\$17,493	\$17,296	\$17,044	\$16,738	\$16,841	\$192,581
c. Debt Component ⁽³⁾		\$1,539	\$3,230	\$3,199	\$3,145	\$3,393	\$3,658	\$3,636	\$3,591	\$3,550	\$3,498	\$3,436	\$3,457	\$39,933
11. Total Return Requirements (Line 10b + 10c)		\$9,117	\$19,140	\$18,954	\$18,635	\$20,100	\$21,673	\$21,353	\$21,083	\$20,846	\$20,542	\$20,173	\$20,297	\$231,914
12. Total Depreciation & Return (Line 4 + 11)		\$9,117	\$19,140	\$74,648	\$74,331	\$75,545	\$77,321	\$77,001	\$76,732	\$76,494	\$76,190	\$75,822	\$77,612	\$789,953

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Jun 2020 Period is 5.0206% based on May 2019 Earning Surveillance Report and reflects a 10.55% return on equity, and the Equity Component for July-Dec 2020 period is 4.9781% based on the May 2020 Earning Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Jun 2020 period is 1.3507% based on the May 2019 Earning Surveillance Report and the Debt Component for the Jul-Dec 2020 period is 1.3538% based on the May 2020 Earning Surveillance Report.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020 ESTIMATED

BUSINESS ON CALL	Beginning of Period Balance	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Total
1. Additions/Expenditures		(\$7,365)	\$1,111	\$3,869	\$14,617	(\$16,733)	\$7,128	\$20,177	\$21,541	\$27,302	\$49,830	\$20,243	\$87,511	\$229,230
2. Investment (Net of Retirements)		(\$3,530)	(\$4,753)	\$966	(\$293,250)	\$17,591	\$2,131	\$37,902	\$18,205	\$17,442	\$45,852	\$16,457	\$154,692	N/A
3. Depreciation Base		\$1,845,037	\$1,840,284	\$1,841,250	\$1,548,000	\$1,565,591	\$1,567,723	\$1,258,615	\$1,276,820	\$1,294,262	\$1,340,114	\$1,356,572	\$1,511,264	N/A
4. Depreciation Expense ⁽¹⁾		\$24,852	\$24,783	\$24,752	\$22,316	\$20,019	\$20,183	\$20,661	\$21,129	\$21,426	\$21,953	\$22,472	\$23,899	\$268,445
5. Cumulative Investment (Line 3)	\$1,848,567	\$1,845,037	\$1,840,284	\$1,841,250	\$1,548,000	\$1,565,591	\$1,567,723	\$1,258,615	\$1,276,820	\$1,294,262	\$1,340,114	\$1,356,572	\$1,511,264	N/A
6. Less: Accumulated Depreciation	\$984,254	\$1,005,536	\$1,025,095	\$1,045,441	\$771,395	\$789,802	\$805,928	\$661,197	\$681,093	\$698,508	\$718,553	\$739,817	\$757,459	N/A
7. CWIP Balance Eligible for Return	\$60,121	\$52,756	\$53,867	\$57,736	\$72,352	\$55,620	\$62,748	\$83,990	\$86,093	\$91,942	\$94,012	\$96,589	\$23,151	N/A
8. Net Investment (Line 5-6+7)	\$924,434	\$892,257	\$869,056	\$853,544	\$848,957	\$831,408	\$824,543	\$681,408	\$681,820	\$687,696	\$715,573	\$713,344	\$776,956	N/A
9. Average Net Investment		\$908,345	\$880,657	\$861,300	\$851,250	\$840,182	\$827,976	\$752,976	\$681,614	\$684,758	\$701,635	\$714,458	\$745,150	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		\$3,800	\$3,685	\$3,604	\$3,561	\$3,515	\$3,464	\$3,124	\$2,828	\$2,841	\$2,911	\$2,964	\$3,091	\$39,387
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$5,035	\$4,882	\$4,774	\$4,719	\$4,657	\$4,590	\$4,138	\$3,746	\$3,764	\$3,856	\$3,927	\$4,095	\$52,183
c. Debt Component ⁽³⁾		\$1,022	\$991	\$969	\$958	\$946	\$932	\$849	\$769	\$773	\$792	\$806	\$841	\$10,648
11. Total Return Requirements (Line 10b + 10c)		\$6,057	\$5,873	\$5,744	\$5,677	\$5,603	\$5,522	\$4,988	\$4,515	\$4,536	\$4,648	\$4,733	\$4,936	\$62,831
12. Total Depreciation & Return (Line 4 + 11)		\$30,910	\$30,656	\$30,495	\$27,993	\$25,622	\$25,705	\$25,649	\$25,644	\$25,962	\$26,601	\$27,205	\$28,835	\$331,276

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Jun 2020 Period is 5.0206% based on May 2019 Earning Surveillance Report and reflects a 10.55% return on equity, and the Equity Component for July-Dec 2020 period is 4.9781% based on the May 2020 Earning Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Jun 2020 period is 1.3507% based on the May 2019 Earning Surveillance Report and the Debt Component for the Jul-Dec 2020 period is 1.3538% based on the May 2020 Earning Surveillance Report.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020 ESTIMATED

RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	Beginning of Period Balance	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Total
1. Additions/Expenditures		(\$167,996)	\$25,347	\$88,243	\$333,402	(\$381,668)	\$162,592	\$456,813	\$487,692	\$618,127	\$1,128,185	\$458,323	\$1,981,298	\$5,190,360
2. Investment (Net of Retirements)		(\$80,511)	(\$108,420)	\$22,025	(\$6,688,888)	\$401,248	\$48,618	\$858,123	\$412,171	\$394,904	\$1,038,120	\$372,601	\$3,502,328	N/A
3. Depreciation Base		\$33,616,168	\$33,507,749	\$33,529,774	\$26,840,885	\$27,242,133	\$27,290,751	\$28,495,883	\$28,908,054	\$29,302,959	\$30,341,078	\$30,713,679	\$34,216,008	N/A
4. Depreciation Expense		\$566,868	\$565,294	\$564,574	\$509,017	\$456,620	\$460,368	\$467,780	\$478,366	\$485,092	\$497,034	\$508,790	\$541,081	\$6,100,883
5. Cumulative Investment (Line 3)	\$33,696,680	\$33,616,168	\$33,507,749	\$33,529,774	\$26,840,885	\$27,242,133	\$27,290,751	\$28,495,883	\$28,908,054	\$29,302,959	\$30,341,078	\$30,713,679	\$34,216,008	N/A
6. Less: Accumulated Depreciation	\$18,406,876	\$18,892,303	\$19,338,429	\$19,802,524	\$13,551,671	\$13,971,527	\$14,339,331	\$14,969,931	\$15,420,398	\$15,814,681	\$16,268,515	\$16,749,945	\$17,149,364	N/A
7. CWIP Balance Eligible for Return	\$1,212,302	\$1,044,305	\$1,069,653	\$1,157,896	\$1,491,298	\$1,109,631	\$1,272,223	\$1,901,582	\$1,949,203	\$2,081,618	\$2,128,483	\$2,186,846	\$524,154	N/A
8. Net Investment (Line 5-6+7)	\$16,502,106	\$15,768,170	\$15,238,972	\$14,885,145	\$14,780,512	\$14,380,237	\$14,223,643	\$15,427,534	\$15,436,859	\$15,569,895	\$16,201,047	\$16,150,580	\$17,590,797	N/A
9. Average Net Investment		\$16,135,138	\$15,503,571	\$15,062,059	\$14,832,829	\$14,580,375	\$14,301,940	\$14,825,589	\$15,432,197	\$15,503,377	\$15,885,471	\$16,175,813	\$16,870,689	N/A
10. Return on Average Net Investment														
a. Equity Component		\$67,507	\$64,864	\$63,017	\$62,058	\$61,002	\$59,837	\$61,503	\$64,019	\$64,314	\$65,900	\$67,104	\$69,987	\$771,112
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$89,439	\$85,938	\$83,491	\$82,220	\$80,821	\$79,277	\$81,484	\$84,818	\$85,209	\$87,309	\$88,905	\$92,724	\$1,021,635
c. Debt Component Component		\$18,161	\$17,451	\$16,954	\$16,696	\$16,411	\$16,098	\$16,726	\$17,410	\$17,490	\$17,921	\$18,249	\$19,033	\$208,600
11. Total Return Requirements (Line 10b + 10c)		\$107,600	\$103,388	\$100,444	\$98,915	\$97,232	\$95,375	\$98,210	\$102,228	\$102,700	\$105,231	\$107,154	\$111,757	\$1,230,236
12. Total Depreciation & Return (Line 4 + 11)		\$674,468	\$668,682	\$665,018	\$607,932	\$553,852	\$555,744	\$565,990	\$580,594	\$587,792	\$602,265	\$615,944	\$652,838	\$7,331,118

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Jun 2020 Period is 5.0206% based on May 2019 Earning Surveillance Report and reflects a 10.55% return on equity, and the Equity Component for July-Dec 2020 period is 4.9781% based on the May 2020 Earning Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Jun 2020 period is 1.3507% based on the May 2019 Earning Surveillance Report and the Debt Component for the Jul-Dec 2020 period is 1.3538% based on the May 2020 Earning Surveillance Report.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020 ESTIMATED

COMMON EXPENSES	Beginning of Period Balance	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Total
1. Additions/Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Investment (Net of Retirements)		(\$3,005,851)	\$19	(\$582,286)	(\$305)	(\$335,598)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A
3. Depreciation Base		\$3,701,052	\$3,701,071	\$3,118,785	\$3,118,480	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	N/A
4. Depreciation Expense ⁽¹⁾		\$111,781	\$106,927	\$46,377	\$46,359	\$46,404	\$46,381	\$46,381	\$46,381	\$46,381	\$46,381	\$46,381	\$37,264	\$673,400
5. Cumulative Investment (Line 3)	\$6,706,902	\$3,701,052	\$3,701,071	\$3,118,785	\$3,118,480	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	\$2,782,882	N/A
6. Less: Accumulated Depreciation		\$2,452,936	\$2,564,717	\$2,671,644	\$2,135,736	\$2,228,498	\$2,274,880	\$2,321,261	\$2,367,642	\$2,414,024	\$2,460,405	\$2,506,787	\$2,544,050	N/A
7. CWIP Balance Eligible for Return	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A
8. Net Investment (Line 5-6+7)	\$4,253,966	\$1,136,335	\$1,029,426	\$983,049	\$936,386	\$554,384	\$508,002	\$461,621	\$415,240	\$368,858	\$322,477	\$276,096	\$238,832	N/A
9. Average Net Investment		\$2,695,150	\$1,082,881	\$1,006,238	\$959,717	\$745,385	\$531,193	\$484,812	\$438,430	\$392,049	\$345,668	\$299,286	\$257,464	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		\$11,276	\$4,531	\$4,210	\$4,015	\$3,119	\$2,222	\$2,011	\$1,819	\$1,626	\$1,434	\$1,242	\$1,068	\$38,573
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$14,939	\$6,003	\$5,578	\$5,320	\$4,132	\$2,944	\$2,665	\$2,410	\$2,155	\$1,900	\$1,645	\$1,415	\$51,105
c. Debt Component ⁽³⁾		\$3,034	\$1,219	\$1,133	\$1,080	\$839	\$598	\$547	\$495	\$442	\$390	\$338	\$290	\$10,404
11. Total Return Requirements (Line 10b + 10c)		\$17,973	\$7,221	\$6,710	\$6,400	\$4,971	\$3,542	\$3,212	\$2,904	\$2,597	\$2,290	\$1,983	\$1,706	\$61,509
12. Total Depreciation & Return (Line 4 + 11)		\$129,754	\$114,149	\$53,088	\$52,759	\$51,375	\$49,924	\$49,593	\$49,286	\$48,978	\$48,671	\$48,364	\$38,969	\$734,909

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Jun 2020 Period is 5.0206% based on May 2019 Earning Surveillance Report and reflects a 10.55% return on equity, and the Equity Component for July-Dec 2020 period is 4.9781% based on the May 2020 Earning Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Jun 2020 period is 1.3507% based on the May 2019 Earning Surveillance Report and the Debt Component for the Jul-Dec 2020 period is 1.3538% based on the May 2020 Earning Surveillance Report.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020 ESTIMATED

RESIDENTIAL HOME ENERGY SURVEY	Beginning of Period Balance	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Total
1. Additions/Expenditures		\$0	\$0	\$0	\$15,564	\$14,607	\$15,362	\$32,046	\$0	\$0	\$0	\$0	\$0	\$77,578
2. Investment (Net of Retirements)		\$0	\$0	\$0	\$0	\$0	\$0	\$77,578	\$0	\$0	\$0	\$0	\$0	N/A
3. Depreciation Base		<u>\$2,231,965</u>	<u>\$2,231,965</u>	<u>\$2,231,965</u>	<u>\$2,231,965</u>	<u>\$2,231,965</u>	<u>\$2,231,965</u>	<u>\$2,309,543</u>	<u>\$2,309,543</u>	<u>\$2,309,543</u>	<u>\$2,309,543</u>	<u>\$2,309,543</u>	<u>\$2,309,543</u>	N/A
4. Depreciation Expense ⁽¹⁾		<u>\$37,203</u>	<u>\$37,203</u>	<u>\$37,400</u>	<u>\$37,203</u>	<u>\$37,203</u>	<u>\$37,203</u>	<u>\$37,850</u>	<u>\$38,496</u>	<u>\$38,496</u>	<u>\$38,496</u>	<u>\$38,496</u>	<u>\$38,496</u>	<u>\$453,746</u>
5. Cumulative Investment (Line 3)		\$2,231,965	\$2,231,965	\$2,231,965	\$2,231,965	\$2,231,965	\$2,231,965	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	\$2,309,543	N/A
6. Less: Accumulated Depreciation		<u>\$315,808</u>	<u>\$353,011</u>	<u>\$390,215</u>	<u>\$427,615</u>	<u>\$502,021</u>	<u>\$539,224</u>	<u>\$577,074</u>	<u>\$615,570</u>	<u>\$654,066</u>	<u>\$692,562</u>	<u>\$731,058</u>	<u>\$769,554</u>	N/A
7. CWIP Balance Eligible for Return		\$0	\$0	\$0	\$15,564	\$30,171	\$45,532	\$0	\$0	\$0	\$0	\$0	\$0	N/A
8. Net Investment (Line 5-6+7)		<u>\$1,916,157</u>	<u>\$1,878,954</u>	<u>\$1,841,751</u>	<u>\$1,804,350</u>	<u>\$1,782,711</u>	<u>\$1,760,115</u>	<u>\$1,738,273</u>	<u>\$1,693,973</u>	<u>\$1,655,477</u>	<u>\$1,616,981</u>	<u>\$1,578,485</u>	<u>\$1,539,989</u>	N/A
9. Average Net Investment		\$1,897,555	\$1,860,352	\$1,823,050	\$1,793,531	\$1,771,413	\$1,749,194	\$1,735,371	\$1,713,221	\$1,674,725	\$1,636,229	\$1,597,733	\$1,559,237	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		<u>\$7,939</u>	<u>\$7,783</u>	<u>\$7,627</u>	<u>\$7,504</u>	<u>\$7,411</u>	<u>\$7,318</u>	<u>\$7,199</u>	<u>\$7,107</u>	<u>\$6,947</u>	<u>\$6,788</u>	<u>\$6,628</u>	<u>\$6,468</u>	<u>\$86,721</u>
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		<u>\$10,518</u>	<u>\$10,312</u>	<u>\$10,105</u>	<u>\$9,942</u>	<u>\$9,819</u>	<u>\$9,696</u>	<u>\$9,538</u>	<u>\$9,416</u>	<u>\$9,205</u>	<u>\$8,993</u>	<u>\$8,781</u>	<u>\$8,570</u>	<u>\$114,896</u>
c. Debt Component ⁽³⁾		<u>\$2,136</u>	<u>\$2,094</u>	<u>\$2,052</u>	<u>\$2,019</u>	<u>\$1,994</u>	<u>\$1,969</u>	<u>\$1,958</u>	<u>\$1,933</u>	<u>\$1,889</u>	<u>\$1,846</u>	<u>\$1,803</u>	<u>\$1,759</u>	<u>\$23,451</u>
11. Total Return Requirements (Line 10b + 10c)		<u>\$12,654</u>	<u>\$12,406</u>	<u>\$12,157</u>	<u>\$11,960</u>	<u>\$11,813</u>	<u>\$11,665</u>	<u>\$11,496</u>	<u>\$11,349</u>	<u>\$11,094</u>	<u>\$10,839</u>	<u>\$10,584</u>	<u>\$10,329</u>	<u>\$138,346</u>
12. Total Depreciation & Return (Line 4 + 11)		<u>\$49,857</u>	<u>\$49,609</u>	<u>\$49,558</u>	<u>\$49,164</u>	<u>\$49,016</u>	<u>\$48,868</u>	<u>\$49,345</u>	<u>\$49,845</u>	<u>\$49,590</u>	<u>\$49,335</u>	<u>\$49,080</u>	<u>\$48,825</u>	<u>\$592,092</u>

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Jun 2020 Period is 5.0206% based on May 2019 Earning Surveillance Report and reflects a 10.55% return on equity, and the Equity Component for July-Dec 2020 period is 4.9781% based on the May 2020 Earning Surveillance Report and reflects a 10.55% return on equity

⁽³⁾ The Debt Component for Jan-Jun 2020 period is 1.3507% based on the May 2019 Earning Surveillance Report and the Debt Component for the Jul-Dec 2020 period is 1.3538% based on the May 2020 Earning Surveillance Report.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION AND RETURN

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020 ESTIMATED

BUSINESS PHOTOVOLTAIC FOR SCHOOLS	Beginning of Period Balance	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Total
1. Additions/Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Investment (Net of Retirements)		(\$942,319)	\$0	\$0	\$0	\$0	\$0	(\$2,006,555)	\$0	\$0	\$0	\$0	\$0	N/A
3. Depreciation Base		\$2,006,555	\$2,006,555	\$2,006,555	\$2,006,555	\$2,006,555	\$2,006,555	\$0	\$0	\$0	\$0	\$0	\$0	N/A
4. Depreciation Expense ⁽¹⁾		\$41,295	\$33,443	\$33,443	\$33,443	\$33,443	\$33,443	\$33,301	\$0	\$0	\$0	\$0	\$0	\$241,809
5. Cumulative Investment (Line 3)	\$2,948,874	\$2,006,555	\$2,006,555	\$2,006,555	\$2,006,555	\$2,006,555	\$2,006,555	\$0	\$0	\$0	\$0	\$0	\$0	N/A
6. Less: Accumulated Depreciation	\$2,707,065	\$1,806,041	\$1,839,483	\$1,872,926	\$1,906,368	\$1,939,811	\$1,973,253	\$0	\$0	\$0	\$0	\$0	\$0	N/A
7. CWIP Balance Eligible for Return	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A
8. Net Investment (Line 5-6+7)	\$241,809	\$200,514	\$167,071	\$133,629	\$100,186	\$66,744	\$33,301	\$0	\$0	\$0	\$0	\$0	\$0	N/A
9. Average Net Investment		\$221,162	\$183,793	\$150,350	\$116,908	\$83,465	\$50,022	\$16,651	\$0	\$0	\$0	\$0	\$0	N/A
10. Return on Average Net Investment														
a. Equity Component ⁽²⁾		\$925	\$769	\$629	\$489	\$349	\$209	\$69	\$0	\$0	\$0	\$0	\$0	\$3,440
b. Equity Component grossed up for taxes (Line 10a / 0.75478)		\$1,226	\$1,019	\$833	\$648	\$463	\$277	\$92	\$0	\$0	\$0	\$0	\$0	\$4,558
c. Debt Component ⁽³⁾		\$249	\$207	\$169	\$132	\$94	\$56	\$19	\$0	\$0	\$0	\$0	\$0	\$926
11. Total Return Requirements (Line 10b + 10c)		\$1,475	\$1,226	\$1,003	\$780	\$557	\$334	\$110	\$0	\$0	\$0	\$0	\$0	\$5,483
12. Total Depreciation & Return (Line 4 + 11)		\$42,770	\$34,668	\$34,445	\$34,222	\$33,999	\$33,776	\$33,411	\$0	\$0	\$0	\$0	\$0	\$247,293

⁽¹⁾ Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.

⁽²⁾ The Equity Component for Jan-Jun 2020 Period is 5.0206% based on May 2019 Earning Surveillance Report and reflects a 10.55% return on equity, and the Equity Component for July-Dec 2020 period is 4.9781% based on the May 2020 Earning Surveillance Report and reflects a 10.55% return on equity.

⁽³⁾ The Debt Component for Jan-Jun 2020 period is 1.3507% based on the May 2019 Earning Surveillance Report and the Debt Component for the Jul-Dec 2020 period is 1.3538% based on the May 2020 Earning Surveillance Report.

FLORIDA POWER & LIGHT COMPANY					
COST RECOVERY CLAUSES					
CAPITAL STRUCTURE AND COST RATES PER MAY 2020 EARNINGS SURVEILLANCE REPORT					
Equity @ 10.55%					
	ADJUSTED		MIDPOINT	WEIGHTED	PRE-TAX
	RETAIL	RATIO	COST RATES	COST	WEIGHTED COST
LONG_TERM_DEBT	12,539,092,665	30.643%	4.17%	1.28%	1.28%
SHORT_TERM_DEBT	462,827,285	1.131%	3.16%	0.04%	0.04%
PREFERRED_STOCK	0	0.000%	0.00%	0.00%	0.00%
CUSTOMER_DEPOSITS	420,293,246	1.027%	2.12%	0.02%	0.02%
COMMON_EQUITY	19,050,189,760	46.554%	10.55%	4.91%	6.51%
DEFERRED_INCOME_TAX	8,019,547,167	19.598%	0.00%	0.00%	0.00%
INVESTMENT_TAX_CREDITS					
ZERO COST	0	0.000%	0.00%	0.00%	0.00%
WEIGHTED COST	428,551,760	1.047%	8.02%	0.08%	0.11%
TOTAL	\$40,920,501,883	100.00%		6.33%	7.95%
CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) (a)					
	ADJUSTED		COST	WEIGHTED	PRE TAX
	RETAIL	RATIO	RATE	COST	COST
LONG TERM DEBT	\$12,539,092,665	39.69%	4.174%	1.657%	1.657%
PREFERRED STOCK	0	0.00%	0.000%	0.000%	0.000%
COMMON EQUITY	19,050,189,760	60.31%	10.550%	6.362%	8.429%
TOTAL	\$31,589,282,425	100.00%		8.019%	10.086%
RATIO					
DEBT COMPONENTS:					
LONG TERM DEBT	1.2789%				
SHORT TERM DEBT	0.0357%				
CUSTOMER DEPOSITS	0.0218%				
TAX CREDITS -WEIGHTED	0.0174%				
TOTAL DEBT	1.3538%				
EQUITY COMPONENTS:					
PREFERRED STOCK	0.0000%				
COMMON EQUITY	4.9115%				
TAX CREDITS -WEIGHTED	0.0666%				
TOTAL EQUITY	4.9781%				
TOTAL	6.3319%				
PRE-TAX EQUITY	6.5954%				
PRE-TAX TOTAL	7.9492%				
Note:					
(a) This capital structure applies only to Convertible Investment Tax Credit (C-ITC)					

FLORIDA POWER AND LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
CONSERVATION PROGRAM COSTS

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020: ESTIMATED

Line No.	CONSERVATION PROGRAM	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	Total
1	RESIDENTIAL HOME ENERGY SURVEY	\$491,227	\$478,727	\$536,548	\$382,748	\$750,158	\$740,295	\$1,706,738	\$2,489,736	\$3,257,976	\$735,448	\$620,620	\$771,379	\$12,961,600
2	RESIDENTIAL CEILING INSULATION	\$34,813	\$34,981	\$52,302	\$22,316	\$18,969	\$13,891	\$35,126	\$52,993	\$81,105	\$102,990	\$60,763	\$51,636	\$561,885
3	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	\$3,068,732	\$2,980,431	\$3,011,680	\$4,142,952	\$4,095,874	\$4,135,673	\$4,183,560	\$4,300,953	\$4,329,352	\$4,303,828	\$3,045,969	\$2,889,308	\$44,488,312
4	RESIDENTIAL AIR CONDITIONING	\$190,463	\$212,622	\$255,075	\$373,395	\$297,238	\$339,351	\$400,788	\$366,181	\$305,249	\$296,463	\$255,721	\$134,026	\$3,426,572
5	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART)	\$42,460	\$44,908	\$37,863	\$42,686	\$36,842	\$42,930	\$44,178	\$45,302	\$46,728	\$55,542	\$41,823	\$45,949	\$527,211
6	RESIDENTIAL LOW INCOME	\$41,286	\$100,088	\$97,020	\$125,145	\$163,581	\$59,078	\$40,895	\$44,244	\$51,422	\$88,797	\$63,206	\$70,350	\$945,111
7	BUSINESS ON CALL	\$34,890	\$36,423	\$34,649	\$437,409	\$435,693	\$447,184	\$437,090	\$438,559	\$437,982	\$426,047	\$31,299	\$33,103	\$3,230,328
8	COGENERATION & SMALL POWER PRODUCTION	\$9,629	\$20,927	\$13,796	\$16,483	\$11,973	\$16,222	\$6,733	\$4,703	\$5,607	\$5,740	\$4,659	(\$1,970)	\$114,501
9	BUSINESS LIGHTING	\$102,725	\$18,758	\$17,327	\$11,401	\$11,895	\$15,279	\$16,437	\$34,278	\$34,822	\$34,822	\$34,278	\$12,867	\$344,887
10	COMMERCIAL/INDUSTRIAL LOAD CONTROL	\$2,768,017	\$2,673,571	\$3,602,253	\$3,721,163	\$3,040,064	\$5,866,294	\$3,884,984	\$3,262,863	\$3,971,825	\$3,247,539	\$3,106,999	\$5,652,805	\$44,798,377
11	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION	\$1,969,340	\$1,939,119	\$2,005,745	\$2,175,588	\$2,327,433	\$2,540,363	\$2,856,420	\$2,898,837	\$2,840,794	\$2,833,501	\$1,894,778	\$1,844,953	\$28,126,871
12	BUSINESS ENERGY EVALUATION	\$539,240	\$338,293	\$453,491	\$454,672	\$445,042	\$445,188	\$557,503	\$1,206,862	\$1,471,613	\$635,157	\$545,894	\$675,736	\$7,768,691
13	BUSINESS HEATING, VENTILATING & A/C	\$325,633	\$319,010	\$549,875	\$129,922	\$109,307	\$1,000,099	\$295,209	\$108,775	\$543,365	\$297,406	\$945,177	\$48,846	\$4,672,624
14	BUSINESS CUSTOM INCENTIVE	\$892	\$13,835	\$1,144	\$795	\$1,060	\$938	\$696	\$646	\$676	\$676	\$646	\$706	\$22,711
15	CONSERVATION RESEARCH & DEVELOPMENT	\$1,761	\$816	\$744	\$655	\$6,790	\$650	\$686	\$21,626	\$656	\$25,656	\$25,626	\$29,686	\$115,353
16	BUSINESS PHOTOVOLTAIC FOR SCHOOLS	\$42,770	\$34,668	\$34,445	\$34,222	\$33,999	\$33,776	\$33,411	\$0	\$0	\$0	\$0	\$0	\$247,292
17	COMMON EXPENSES	\$723,979	\$565,626	\$508,818	\$505,203	\$472,434	\$503,201	\$523,363	\$502,548	\$551,279	\$533,930	\$616,590	\$553,460	\$6,560,430
18	TOTAL	\$10,387,856	\$9,812,802	\$11,212,773	\$12,576,758	\$12,258,352	\$16,200,414	\$15,023,817	\$15,779,106	\$17,930,451	\$13,623,542	\$11,294,048	\$12,812,840	\$158,912,758

Note: Totals may not add due to rounding.

FLORIDA POWER AND LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY
CONSERVATION TRUE-UP CALCULATION

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL - JULY THROUGH DECEMBER 2020 ESTIMATED

	Jan - 2020	Feb - 2020	Mar - 2020	Apr - 2020	May - 2020	Jun - 2020	Jul - 2020	Aug - 2020	Sep - 2020	Oct - 2020	Nov - 2020	Dec - 2020	2020
1. Conservation Clause Revenues (Net of Revenue Taxes)	\$10,720,506	\$10,153,296	\$10,623,715	\$12,156,115	\$12,156,715	\$13,278,230	\$14,275,402	\$14,759,092	\$14,242,589	\$13,014,391	\$11,614,554	\$10,498,347	\$147,492,953
2. Adjustment Not Applicable to Period - Prior True-Up	\$1,130,823	\$1,130,823	\$1,130,823	\$1,130,823	\$1,130,823	\$1,130,823	\$1,130,823	\$1,130,823	\$1,130,823	\$1,130,823	\$1,130,823	\$1,130,823	\$13,569,877
3. Conservation Revenues Applicable to Period (Line 1+2)	\$11,851,329	\$11,284,120	\$11,754,538	\$13,286,938	\$13,287,538	\$14,409,053	\$15,406,225	\$15,889,915	\$15,373,412	\$14,145,214	\$12,745,377	\$11,629,171	\$161,062,830
4. Conservation Expenses	\$10,387,856	\$9,812,802	\$11,212,773	\$12,576,758	\$12,258,352	\$16,200,414	\$15,023,817	\$15,779,106	\$17,930,451	\$13,623,542	\$11,294,048	\$12,812,840	\$158,912,758
5. True-Up This Period (Line 3-4)	\$1,463,473	\$1,471,318	\$541,765	\$710,180	\$1,029,186	(\$1,791,361)	\$382,408	\$110,809	(\$2,557,039)	\$521,672	\$1,451,329	(\$1,183,669)	\$2,150,072
6. Interest Provision for the Month (Page 25, Line 10)	\$21,228	\$21,508	\$25,177	\$14,706	\$893	\$1,149	\$1,196	\$1,107	\$872	\$657	\$643	\$543	\$89,679
7. True-Up & Interest Provision Beginning of Month	\$13,569,877	\$13,923,755	\$14,285,757	\$13,721,877	\$13,315,940	\$13,215,196	\$10,294,161	\$9,546,942	\$8,528,035	\$4,841,045	\$4,232,551	\$4,553,701	\$13,569,877
7a. Deferred True-Up Beginning of Period	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766	\$2,036,766
8. Prior True-Up Collected/(Refunded)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$1,130,823)	(\$13,569,877)
9. End of Period True-Up - Over/(Under) Recovery (Line 5+6+7+7a+8)	\$15,960,521	\$16,322,523	\$15,758,643	\$15,352,706	\$15,251,962	\$12,330,927	\$11,583,708	\$10,564,802	\$6,877,812	\$6,269,318	\$6,590,467	\$4,276,518	\$4,276,518

Note: Totals may not add due to rounding.

FLORIDA POWER AND LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY
CONSERVATION TRUE-UP CALCULATION

SCHEDULE C-3

JANUARY THROUGH JUNE 2020 ACTUAL - JULY THROUGH DECEMBER 2020 ESTIMATED

INTEREST PROVISION	January Actual	February Actual	March Actual	April Actual	May Actual	June Actual	July Estimated	August Estimated	September Estimated	October Estimated	November Estimated	December Estimated	TOTAL
1. Beginning True-Up Amount (Page 24, Line 7+7a)	\$15,606,643	\$15,960,521	\$16,322,523	\$15,758,643	\$15,352,706	\$15,251,962	\$12,330,927	\$11,583,708	\$10,564,802	\$6,877,812	\$6,269,318	\$6,590,467	\$148,470,031
2. Ending True-Up Amount Before Interest (Page 24, Line 5+7+7a+8)	\$15,939,293	\$16,301,016	\$15,733,466	\$15,338,000	\$15,251,069	\$12,329,778	\$11,582,512	\$10,563,694	\$6,876,939	\$6,268,660	\$6,589,824	\$4,275,974	\$137,050,226
3. Total of Beginning & Ending True-Up (Line 1 + 2)	\$31,545,936	\$32,261,536	\$32,055,989	\$31,096,642	\$30,603,775	\$27,581,739	\$23,913,439	\$22,147,402	\$17,441,740	\$13,146,471	\$12,859,141	\$10,866,441	\$285,520,252
4. Average True-Up Amount (50% of Line 3)	\$15,772,968	\$16,130,768	\$16,027,994	\$15,548,321	\$15,301,887	\$13,790,870	\$11,956,719	\$11,073,701	\$8,720,870	\$6,573,236	\$6,429,571	\$5,433,220	\$142,760,126
5. Interest Rate - First Day of Reporting Business Month	1.59000%	1.64000%	1.56000%	2.21000%	0.06000%	0.08000%	0.12000%	0.12000%	0.12000%	0.12000%	0.12000%	0.12000%	7.86000%
6. Interest Rate - First Day of Subsequent Business Month	1.64000%	1.56000%	2.21000%	0.06000%	0.08000%	0.12000%	0.12000%	0.12000%	0.12000%	0.12000%	0.12000%	0.12000%	6.39000%
7. Total (Line 5 + 6)	3.23000%	3.20000%	3.77000%	2.27000%	0.14000%	0.20000%	0.24000%	0.24000%	0.24000%	0.24000%	0.24000%	0.24000%	14.25000%
8. Average Interest Rate (50% of Line 7)	1.61500%	1.60000%	1.88500%	1.13500%	0.07000%	0.10000%	0.12000%	0.12000%	0.12000%	0.12000%	0.12000%	0.12000%	7.12500%
9. Monthly Average Interest Rate (Line 8 / 12)	0.13458%	0.13333%	0.15708%	0.09458%	0.00583%	0.00833%	0.01000%	0.01000%	0.01000%	0.01000%	0.01000%	0.01000%	0.59375%
10. Interest Provision for the Month (Line 4 x 9)	\$21,228	\$21,508	\$25,177	\$14,706	\$893	\$1,149	\$1,196	\$1,107	\$872	\$657	\$643	\$543	\$89,679

Note: Totals may not add due to rounding.

FLORIDA POWER LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY CLAUSE
CALCULATION OF ENERGY CONSERVATION COST RECOVERY REVENUES

SCHEDULE C-4

JANUARY THROUGH JUNE 2020 ACTUAL : JULY THROUGH DECEMBER 2020 ESTIMATED

MONTH	Projected Sales at Meter (kWh)	Conservation Clause Revenues (Net of Revenue Taxes)
January Actual	8,171,566,237	10,720,506
February Actual	7,512,483,753	10,153,296
March Actual	7,875,964,458	10,623,715
April Actual	9,182,676,725	12,156,115
May Actual	9,179,513,583	12,156,715
June Actual	10,172,896,382	13,278,230
July Estimated	10,822,490,806	14,275,402
August Estimated	11,189,186,649	14,759,092
September Estimated	10,797,614,351	14,242,589
October Estimated	9,866,490,936	13,014,391
November Estimated	8,805,244,544	11,614,554
December Estimated	7,959,024,047	10,498,347
Total	111,535,152,471	147,492,953

Note: Totals may not add due to rounding.

FPL DSM Program & Pilot Descriptions

FPL's DSM programs are designed to reduce energy consumption and growth of coincident peak demand.

1. Residential Home Energy Survey (HES)

This program educates customers on energy efficiency and encourages implementation of recommended practices and measures, even if these are not included in FPL's DSM programs. The HES is also used to identify potential candidates for other FPL DSM programs.

2. Residential Ceiling Insulation

This program encourages customers to improve the home's thermal efficiency.

3. Residential Load Management (On-Call)

This program allows FPL to turn off certain customer-selected appliances using FPL-installed equipment during periods of extreme demand, capacity shortages, system emergencies, or system frequency regulation.

4. Residential Air Conditioning

This program encourages customers to install high-efficiency central air conditioning systems.

5. Residential New Construction (BuildSmart®)

This program encourages builders and developers to design and construct new homes that achieve BuildSmart® certification and move towards ENERGY STAR® qualifications.

6. Residential Low Income

This program assists low income customers through FPL-conducted Energy Retrofits and state Weatherization Assistance Provider (WAP) agencies.

7. Business On Call

This program allows FPL to turn off customers' direct expansion central air conditioning units using FPL-installed equipment during periods of extreme demand, capacity shortages or system emergencies.

8. Cogeneration and Small Power Production

This program facilitates the interconnection and administration of contracts for co-generators and small power producers.

Schedule C-5

9. Business Lighting

This program encourages customers to install high-efficiency lighting systems.

10. Commercial/Industrial Load Control (CILC)

This program allows FPL to control customer loads of 200 kW or greater during periods of extreme demand, capacity shortages or system emergencies. It was closed to new participants as of December 31, 2000. It is available to existing participants who had entered into a CILC agreement as of March 19, 1996.

11. Commercial/Industrial Demand Reduction (CDR)

This program allows FPL to control customer loads of 200 kW or greater during periods of extreme demand, capacity shortages or system emergencies.

FPL DSM Program & Pilot Descriptions (cont'd)

12. Business Energy Evaluation (BEE)

This program educates customers on energy efficiency and encourages implementation of recommended practices and measures, even if these are not included in FPL's DSM programs. The BEE is also used to identify potential candidates for other FPL DSM programs

13. Business Heating, Ventilating & AC (HVAC)

This program encourages customers to install high-efficiency HVAC systems.

14. Business Custom Incentive (BCI)

This program encourages customers to install unique high-efficiency technologies not covered by other FPL DSM programs.

15. Conservation Research & Development (CRD) Project

This project consists of research studies designed to: identify new energy efficient technologies; evaluate and quantify their impacts on energy, demand and customers; and where appropriate and cost-effective, incorporate an emerging technology into a DSM program.

16. Common Expenses

For administrative efficiency this includes all costs that are not specifically attributable to a particular program.

Schedule C-5

Florida Power & Light Company
Program Progress - 2020 Actual/Estimated and 2021 Projection

Pgm. No.	Program Title	2020 Actual/Estimated	2021 Projection	Progress Summary (Inception through June 2020)
1	Residential Energy Survey	Surveys = 91,625 Cost = \$12,961,600	Surveys = 100,000 Cost = \$13,605,270	Surveys = 4,129,928
2	Residential Ceiling Insulation	Participants = 2,375 Cost = \$561,885	Participants = 4,150 Cost = \$892,576	Participants = 583,430
3	Residential Load Management (On Call)	Participants = 6,354 Cost = \$44,488,312	Participants = 5,975 Cost = \$41,888,465	Participants = 684,506
4	Residential Air Conditioning	Participants = 20,051 Cost = \$3,426,572	Participants = 22,100 Cost = \$3,661,554	Participants = 1,979,758
5	Residential New Construction (BuildSmart®)	Participants = 3,117 Cost = \$527,211	Participants = 3,525 Cost = \$554,376	Participants = 52,583
6	Residential Low-Income	Participants = 6,078 Cost = \$945,111	Participants = 5,750 Cost = \$1,001,974	Participants = 20,380
7	Business On Call	kW = 504 Cost = \$3,230,328	kW = 958 Cost = \$3,378,475	MW under contract = 78
8	Cogeneration & Small Power Production	MW = 444 GWh = 1,221 Cost = \$114,501	MW = 114 GWh = 1,216 Cost = \$33,018	MW and GWh represent contracted purchase power Firm Producers = 4 As Available Producers = 12
9	Business Lighting	kW = 2,793 Cost = \$344,887	kW = 4,241 Cost = \$492,713	kW = 312,174
10	Commercial/Industrial Load Control (CILC)	Closed to new participants Cost = \$44,798,377	Closed to new participants Cost = \$45,522,597	MW under contract = 466
11	Commercial/Industrial Demand Reduction	kW = 26,202 Cost = \$28,126,871	kW = 10,003 Cost = \$29,669,051	MW under contract = 320
12	Business Energy Evaluation	Evaluations = 5,309 Cost = \$7,768,691	Evaluations = 31,500 Cost = \$7,898,377	Evaluations = 256,433
13	Business Heating, Ventilating and Air Conditioning	kW = 7,783 Cost = \$4,672,624	kW = 11,409 Cost = \$7,049,696	kW = 430,105
14	Business Custom Incentive	kW = 64 Cost = \$22,711	kW = 106 Cost = \$30,890	kW = 54,866
15	Conservation Research & Development	Cost = \$115,353	Cost = \$806,350	See Schedule C-5, Page 28
16	Business Photovoltaic for Schools⁽¹⁾	Cost = \$247,292	Discontinued	Not Applicable
17	Common Expenses	Cost = \$6,560,430	Cost = \$6,419,405	Not Applicable

(1) Recovery of Depreciation and Return
 kW and MW reduction are at the generator

Schedule C-5

Conservation Research & Development (CRD) Program

In 2021, FPL plans to evaluate the energy efficiency and demand response capabilities and benefits for participating and non-participating customers of potential next-generation technologies such as residential smart circuit breakers, relays and panel boards. FPL expects to identify and study other similarly nascent technologies as well.

In addition, FPL will continue its participation with Electric Power Research Institute (EPRI) research projects which produce an “EE Technology Readiness Guide” providing participating utilities with up-to-date readiness assessments of technologies in various stages of development and enables comparisons among these technologies. The technologies are currently being assessed through multiple EPRI programs such as the Technology Innovation program and the End-Use Energy Efficiency and Demand Response research program. Participation in these collaborative projects with EPRI allows FPL to cost-efficiently gain this information by leveraging co-funding with other utilities.

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **FLORIDA POWER & LIGHT COMPANY**

3 **TESTIMONY OF RENAE B. DEATON**

4 **DOCKET NO. 20200002-EG**

5 **AUGUST 7, 2020**

6
7 **Q. Please state your name, business address, employer and position.**

8 A. My name is Renae B. Deaton and my business address is 700 Universe
9 Boulevard, Juno Beach, FL 33408. I am employed by Florida Power & Light
10 Company (“FPL” or “the Company”) as Director of Clause Recovery and
11 Wholesale Rates in the Regulatory Affairs Department.

12 **Q. Have you previously filed testimony in this docket?**

13 A. Yes.

14 **Q. What is the purpose of your testimony?**

15 A. The purpose of my testimony is to present the schedules necessary to support the
16 calculations of the Energy Conservation Cost Recovery (“ECCR”) factors to be
17 applied during the January 2021 through December 2021 billing period,
18 consisting of the projected Demand Side Management (“DSM”) energy
19 conservation program expenses for the period January 2021 through December
20 2021, as well as the final true-up for the period January 2019 through December
21 2019, the actual/estimated true-up for the period January 2020 through December
22 2020 and an interest provision for both true-ups.

1 **Q. Have you prepared or caused to be prepared under your direction,**
2 **supervision or control any exhibits in this proceeding?**

3 A. Yes, I am sponsoring Schedules C-1 and C-4, and co-sponsoring Schedules C-2
4 and C-3, in Exhibit AS-2. The specific sections of Schedules C-2 and C-3 that I
5 am sponsoring are identified in the Table of Contents found on Exhibit AS-2,
6 page 1.

7 **Q. What is the source of the data used in calculating the 2020 actual/estimated**
8 **true-up amount?**

9 A. Unless otherwise indicated, the data used in calculating the 2020 actual/estimated
10 true-up amount was taken from the books and records of FPL. The books and
11 records are kept in the regular course of the Company's business in accordance with
12 generally accepted accounting principles and practices, and with the applicable
13 provisions of the Uniform System of Accounts as prescribed by this Commission
14 and directed in Rule 25-17.015, Florida Administrative Code.

15 **Q. Please explain the calculation of the ECCR end of period net true-up and**
16 **actual/estimated true-up amount for 2020 included in Exhibit AS-2.**

17 A. Schedule C-3, pages 24 and 25 provide the calculation of the 2020 ECCR end of
18 period net true-up and actual/estimated true-up amounts. The end of period net
19 true-up amount to be carried forward to the 2021 ECCR factors is an over-recovery
20 of \$4,276,518 (Schedule C-3, page 24, line 9). This \$4,276,518 over-recovery
21 includes the 2019 final true-up over-recovery of \$2,036,766 (Schedule C-3, page
22 24, line 7a) filed with the Commission on May 4, 2020, and the 2020

1 actual/estimated true-up over-recovery, including interest, of \$2,239,751 (Schedule
2 C-3, page 24, lines 5 plus 6) for the period January 2020 through December 2020.
3 The 2020 actual/estimated true-up is based on actual data for the period January
4 2020 through June 2020 and revised estimates for the period July 2020 through
5 December 2020.

6 **Q. Were these calculations made in accordance with the procedures previously**
7 **approved in the predecessors to this docket?**

8 A. Yes, they were.

9 **Q. Please describe the Weighted Average Cost of Capital (“WACC”) that is used**
10 **in the calculation of the return on the 2021 capital investments included for**
11 **recovery.**

12 A. FPL calculated and applied a projected 2021 WACC in accordance with the
13 methodology established in Commission Order No. PSC-2020-0165-PAA-EU,
14 Docket No. 20200118-EU, issued on May 20, 2020 (“2020 WACC Order”).
15 Pursuant to the 2020 WACC Order, the WACC was calculated using the currently
16 approved mid-point return on equity and the proration formula prescribed by
17 Treasury Regulation §1.167(l)-1(h)(6)(i) applied to the plant only depreciation-
18 related Accumulated Deferred Federal Income Tax balances included in the
19 capital structure. This projected WACC is used to calculate the rate of return
20 applied to the 2021 ECCR capital investments. The projected capital structure,
21 components and cost rates used to calculate the rate of return are provided on
22 page 22 of Exhibit AS-2.

1 **Q. Have you prepared calculations of the allocation factors for demand and**
2 **energy?**

3 A. Yes. Schedule C-1, page 3 in Exhibit AS-2 provides these calculations. The
4 demand allocation factors are calculated by determining the percentage each rate
5 class contributes to the monthly system peaks. The energy allocation factors are
6 calculated by determining the percentage each rate class contributes to total kWh
7 sales, as adjusted for losses.

8 **Q. Have you prepared calculations of the 2021 ECCR factors by rate class?**

9 A. Yes. Schedule C-1, page 4 in Exhibit AS-2 provides the calculations of FPL's
10 2021 ECCR factors by rate class.

11 **Q. Does this conclude your testimony?**

12 A. Yes.