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August 5, 2022

-VIA ELECTRONIC FILING -

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

Re: Docket No. 20220002-EG
Energy Conservation Cost Recovery Clause

Dear Mr. Teitzman:

I attach for electronic filing in the above docket Florida Power & Light Company's ("FPL") Petition for Approval of Energy Conservation Cost Recovery Factors for the Period January 2023 through December 2023. This filing includes the prepared testimony and exhibits of FPL witnesses John N. Floyd and Richard L. Hume.

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

Sincerely,

s/ William P. Cox
William P. Cox

Attachments

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

Florida Power & Light Company

700 Universe Boulevard, Juno Beach, FL 33408

FPL 001824
20240012-EG

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Energy Conservation Cost Recovery Clause

Docket No. 20220002-EG

Filed: August 5, 2022

**PETITION OF FLORIDA POWER & LIGHT COMPANY FOR
APPROVAL OF ITS ENERGY CONSERVATION COST RECOVERY
FACTORS FOR THE PERIOD JANUARY 2023 THROUGH DECEMBER 2023**

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 JNF-3, attached to the testimony of FPL witnesses John N. Floyd and Richard L. Hume and which are incorporated by reference, to be applied during the January 2023 through December 2023 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, Florida 33408.

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

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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 2023 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 projected energy conservation program expenses for the period January 2023 through December 2023, as well as the actual/estimated true-up for the period January 2022 through December 2022, the final true-up for the period January 2021 through December 2021, and an interest provision for both true-ups.

6. FPL projects the total energy conservation amount to be collected during the January 2023 through December 2023 period is \$145,212,705, which is net of all program revenues and reflects the applicable over-recovery to be refunded during that period. This amount includes projected program 2023 costs of \$164,397,435. Also included is an over-recovery of \$19,184,730, which reflects the over-recovery that includes the combination of the pre-consolidated Gulf and pre-consolidated FPL 2021 net final true-up over-recoveries of \$4,192,496 filed with the Commission on May 4, 2022, and the actual/estimated true-up over-recovery including interest for January 2022 through December 2022 of \$14,992,234. Total recoverable energy conservation costs net of program revenues and reflecting the applicable over-recoveries

to be refunded during the January 2023 through December 2023 period, are \$145,212,705 and the ECCR factors which are included as Exhibit JNF-3 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 2023 through December 2023 shown on Schedule C-1, page 4 included in Exhibit JNF-3. 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 ECCR 2021 final true-up and 2022 ECCR actual/estimated true-up calculations, 2023 projected program expenditures, and the ECCR factors set forth in Schedule C-1, page 4 for the January 2023 through December 2023 billing period.

Respectfully submitted,

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By: s/ William P. Cox
William P. Cox
Florida Bar No. 0093531

CERTIFICATE OF SERVICE

Docket No. 20220002-EG

I HEREBY CERTIFY that a true and correct copy of the foregoing was served by electronic mail this this 5th day of August 2022 to the following:

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By: s/ William P. Cox
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1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **FLORIDA POWER & LIGHT COMPANY**

3 **TESTIMONY OF JOHN N. FLOYD**

4 **DOCKET NO. 20220002-EG**

5 **AUGUST 5, 2022**

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

8 A. My name is John N. Floyd. My business address is Florida Power & Light
9 Company, One Energy Place, Pensacola, Florida 32520.

10 **Q. By whom are you employed and what is your position?**

11 A. I am employed by Florida Power & Light Company (“FPL” or the “Company”) as
12 the Manager of Demand-Side Management (“DSM”) Regulatory Support.

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

14 A. Yes.

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

16 A. The purpose of my testimony is to submit for Florida Public Service Commission
17 (“Commission”) review and approval FPL’s actual/estimated Energy Conservation
18 Cost Recovery (“ECCR”) clause costs for its DSM programs incurred from January
19 through December 2022 and the projected costs to be incurred from January
20 through December 2023.

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

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

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

3 A. Yes. The 2023 projections and 2022 actual/estimated costs are based on the
4 programs from FPL's DSM Plan approved by the Commission in Order No. PSC-
5 2021-0421-PAA-EG (Docket No. 20210132-EG). The 2022 and 2023 costs also
6 include some residual carryover costs associated with the Energy Select and Pool
7 Pump programs, which were discontinued in 2021.

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

10 A. The actual costs for the months of January through June 2022 came from the books
11 and records of FPL. The books and records are kept in the regular course of FPL's
12 business in accordance with generally accepted accounting principles and practices
13 and with the applicable provisions of the Uniform System of Accounts as
14 prescribed by this Commission and directed in Rule 25-17.015, Florida
15 Administrative Code.

16
17 Costs for the months of July through December 2022 and January through
18 December 2023 are projections compiled from detailed month-by-month analyses
19 for each program which were prepared by the relevant departments within FPL.
20 The projections have been created in accordance with FPL's standard budgeting
21 and on-going cost justification process.

22
23

- 1 **Q. What are the ECCR costs for the January through December 2022**
2 **actual/estimated period?**
- 3 A. The actual/estimated costs for the period January through December 2022 are
4 \$158,670,757 as shown on Exhibit JNF-3, Schedule C-3, page 17, line 94.
- 5 **Q. What are the 2023 costs FPL is requesting the Commission to approve?**
- 6 A. FPL is requesting approval of \$145,212,705 for recovery during the period of
7 January through December 2023 as shown on Exhibit JNF-3, Schedule C-1, page
8 2, line 8. This includes projected costs for January through December 2023 of
9 \$164,397,435 as shown on Exhibit JNF-3, Schedule C-1, page 2, line 1 as well as
10 prior and current period over recoveries, and interest.
- 11 **Q. Does this conclude your testimony?**
- 12 A. Yes.

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<u>Schedule</u>	<u>Sponsored By</u>
C-1, Pages 2-4	Richard Hume
C-2, Pages 5-6	John Floyd
C-2, Pages 7-13	Richard Hume
Capital Structure/Cost Rates, Page 14	Richard Hume
C-3, Pages 15-17	John Floyd
C-3, Pages 18-24	Richard Hume
Capital Structure/Cost Rates, Pages 25-26	Richard Hume
C-3, Page 27	John Floyd
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FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SUMMARY OF ECCR CALCULATION

SCHEDULE C-1

January 2023 through December 2023

(1)

(2)

SUMMARY CALCULATION	TOTAL
1. Projected Costs (Schedule C-2, pg 6, line 18)	\$164,397,435
2. True-up Over/(Under) Recoveries (Schedule C-3, pg 28, line 9)	\$19,184,730
3. Subtotal (line (1) minus (line 2))	\$145,212,705
4. Less Load Management Incentives Not Subject To Revenue Taxes (a)	\$102,354,344
5. Project Costs Subject To Revenue Taxes (line 3 minus line 4)	\$42,858,361
6. Revenue Tax Multiplier	1.00000
7. Subtotal (line 5 * line 6)	\$42,858,361
8. Total Recoverable Costs (line 7+ line 4)	\$145,212,705
9. Total Cost	\$145,212,705
10. Energy Related Costs	\$38,699,186
11. Demand-Related Costs (total)	\$106,513,519
12. Demand Costs allocated on 12 CP (Line 11/13 * 12)	\$98,320,171
13. Demand Costs allocated on 1/13 th (Line 11/13)	\$8,193,348

(a) 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 (73.35%) and energy-related (26.65%) costs.

The allocation of ECCR between demand and energy is shown on schedule C-2, page 6, 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 (ECCR)
CALCULATION OF ENERGY DEMAND ALLOCATION % BY RATE CLASS

January 2023 through December 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Rate Class Summary	Avg 12 CP Load Factor at Meter (%)	Projected Sales at Meter (kwh)	Projected Avg 12 CP at Meter (kW)	Demand Loss Expansion Factor	Energy Loss Expansion Factor	Projected Sales at Generation (kwh)	Projected Avg 12 CP at Generation (kW)	Percentage of Sales at Generation (%)	Percentage of Demand at Generation (%)
1	RSU/TR1	62.2297556%	67,365,434,409	12,357,622	1.0634178	1.0482680	70,617,026,502	13,141,315	54.3780610%	57.6320620%
2	GSI/GST1	59.7235872%	8,667,484,321	1,656,697	1.0634178	1.0482680	9,085,846,108	1,761,761	6.9964810%	7.7263130%
3	GSD1/GSDT1/HLFT1/GSD1-EV	70.6083081%	28,841,712,908	4,662,954	1.0633204	1.0481915	30,231,638,316	4,958,214	23.2796250%	21.7445580%
4	OS2	105.9613682%	11,010,633	1,186	1.0353962	1.0273350	11,311,609	1,228	0.0087100%	0.0053860%
5	GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD1-EV	69.9534006%	9,826,789,195	1,603,610	1.0617788	1.0470658	10,289,295,086	1,702,679	7.9231870%	7.4672050%
6	GSLD2/GSLDT2/CS2/CST2/HLFT3	81.3267571%	3,517,753,660	493,774	1.0513504	1.0392398	3,655,789,716	519,129	2.8151110%	2.2766730%
7	GSLD3/GSLDT3/CS3/CST3	83.9598271%	862,621,863	117,286	1.0208463	1.0164079	876,775,667	119,731	0.6751540%	0.5250860%
8	SST1T	62.4651367%	56,043,565	10,242	1.0208463	1.0164079	56,963,122	10,455	0.0438640%	0.0458530%
9	SST1D1/SST1D2/SST1D3	162.9852463%	2,057,529	144	1.0353962	1.0273350	2,113,772	149	0.0016280%	0.0006540%
10	CILC D/CILC G	85.3962958%	2,612,109,368	349,179	1.0520551	1.0398951	2,716,319,837	367,356	2.0916800%	1.6110610%
11	CILC T	92.8980205%	1,553,730,914	190,926	1.0208463	1.0164079	1,579,224,360	194,906	1.2160690%	0.8547730%
12	MET	75.1670977%	72,462,371	11,005	1.0353962	1.0273350	74,443,131	11,394	0.0573240%	0.0499700%
13	OL1/SL1/SL1M/PL1/OS/II	43.484,5769264%	522,592,572	137	1.0634178	1.0482680	547,817,049	146	0.4218420%	0.0006400%
14	SL2/SL2M/GSCU1	100.7174847%	113,062,169	12,815	1.0634178	1.0482680	118,519,449	13,627	0.0912650%	0.0597640%
15	Total		124,024,865,477	21,467,576			129,863,083,723	22,802,091	100.00000%	100.00000%

(3) AVG 12 CP load factor based on 2019 load research data and 2023 projections

(4) Projected kwh sales for the period January 2023 through December 2023

(5) Calculated Col (4)/(8760 hours * Col (3), 8760 = annual hours

(6) Based on 2023 demand losses

(7) Based on 2023 energy losses

(8) Col (4)* Col (7)

(9) Col(5) * Col(6)

(10) Col (8) / total for Col (8)

(11) Col (9) / total for Col (9)

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CALCULATION OF ENERGY CONSERVATION FACTORS

January 2023 through December 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.	RATE CLASS SUMMARY	Percentage of Sales at Generation (%)	Percentage of Demand at Generation (%)	Demand Costs Allocated on 12CP	Demand Costs Allocated on 1/13th	Energy Allocation (\$)	Total Recoverable Costs (\$)	Projected Sales at Meter (kwh)	Billing KW Load Factor (%)	Projected Billed KW at Meter (KW)	Conservation Recovery Factor (\$/kw)	Conservation Recovery Factor (\$/kwh)	RDC (\$/KW)	SDD (\$/KW)
1	RS1/RT1	54.3780610%	57.6320620%	56,663,944	4,455,384	21,043,867	82,163,195	67,365,434,409				0.00122		
2	GS1/GST1	6.9964810%	7.7263130%	7,596,524	573,246	2,707,581	10,877,351	8,667,484,321				0.00125		
3	GSD1/GSDT1/HLFT1/GSD1-EV	23.2796250%	21.7445580%	21,379,287	1,907,381	9,009,025	32,295,693	28,841,712,908	52.6336598%	75,064,504	0.43			
4	OS2	0.0087100%	0.0053860%	5,296	714	3,371	9,380	11,010,633				0.00085		
5	GSLD1/GSLDT1/CS1/CS1J/HLFT2/GSLD1-EV	7.9231870%	7.4672050%	7,341,769	649,174	3,066,209	11,057,152	9,826,789,195	57.6529180%	23,348,957	0.47			
6	GSLD2/GSLDT2/CS2/CS2T2/HLFT3	2.8151110%	2.2766730%	2,238,429	230,652	1,089,425	3,558,506	3,517,753,660	66.8637137%	7,206,959	0.49			
7	GSLD3/GSLDT3/CS3/CS1T3	0.6751540%	0.5250860%	516,265	55,318	261,279	832,862	862,621,863	64.4561675%	1,833,298	0.45			
8	SST1T	0.0438640%	0.0458530%	45,083	3,594	16,975	65,652	56,043,565	12.1016051%	634,395		0.05	0.05	0.03
9	SST1D1/SST1D2/SST1D3	0.0016280%	0.0006540%	643	133	630	1,406	2,057,529	2.6656065%	105,737			0.05	0.03
10	CILC D/CILC G	2.0916800%	1.6110610%	1,583,998	171,379	809,463	2,564,840	2,612,109,368	71.0233696%	5,038,105	0.51			
11	CILC T	1.2160690%	0.8547730%	840,414	99,637	470,609	1,410,660	1,553,730,914	76.6081878%	2,778,291	0.51			
12	MET	0.0573240%	0.0499700%	49,131	4,697	22,184	76,011	72,462,371	54.2608113%	182,938	0.42			
13	OL1/SL1/SL1M/PL1/OS/II	0.4218420%	0.0006400%	629	34,563	163,249	198,442	522,592,572				0.00038		
14	SL2/SL2M/GSCU1	0.0912650%	0.0597640%	58,760	7,478	35,319	101,557	113,062,169				0.00090		
15	Total			98,320,171	8,193,348	38,699,186	145,212,705	124,024,865,477		116,193,185				

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

(4) Obtained from Schedule C-1, page 3, col (11)

(5) Total from C-1, page 2, line 12 x col (4)

(6) Total from C-1, page 2, line 13 X col (3)

(7) Total from C-1, page 2, line 10 X col (3)

(8) Total Recoverable Costs col (5) + (6) + (7)

(9) Projected kWh sales for the period January 2023 through December 2023, from C-1, page 3, total of column 4

(10) Based on 2019 load research data and 2023 projections

(11) Col (9)/col (10)*730

(12) Col (8) / col (11)

(13) Col (8) / col (9)

(14) (C-1 pg 4, total col (8) / C-1, pg 3, total col (9) x .10 x C-1, pg 3, col (6))/12

(15) (C-1 pg 4, total col (8) / C-1, pg 3, total col (9) / 21 x C-1, pg 3, col (6))/12

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION PROGRAM COSTS BY CATEGORY

January 2023 through December 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Conservation Programs	Depreciation & Return	Payroll & Benefits	Materials & Supplies	Outside Services	Advertising	Rebates	Vehicles	Other	Total Program Expenses
1	RESIDENTIAL HOME ENERGY SURVEY	\$613,453	\$3,516,409	\$1,536	\$1,711,895	\$7,318,977	\$0	\$313,920	\$332,931	\$13,809,121
2	RESIDENTIAL CEILING INSULATION	\$0	\$128,210	\$0	\$12,075	\$5,000	\$1,133,000	\$0	\$7,340	\$1,285,625
3	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	\$6,199,262	\$1,258,624	\$117,631	\$3,637,141	\$0	\$27,651,824	\$11,962	(\$1,309,027)	\$37,567,418
4	RESIDENTIAL AIR CONDITIONING	\$121,327	\$428,208	\$0	\$87,451	\$10,000	\$4,290,000	\$0	\$55,330	\$4,992,317
5	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)	\$0	\$328,438	\$0	\$140,620	\$0	\$16,050	\$0	\$53,610	\$538,718
6	RESIDENTIAL LOW-INCOME WEATHERIZATION	\$0	\$516,238	\$214	\$25,000	\$0	\$1,732,950	\$81,360	\$31,602	\$2,387,364
7	BUSINESS ON CALL	\$283,275	\$24,561	\$0	\$35,675	\$0	\$2,598,723	\$0	(\$121,597)	\$2,820,638
8	COGENERATION & SMALL POWER PRODUCTION	\$0	\$263,385	\$0	\$49,724	\$0	\$0	\$0	(\$238,853)	\$74,255
9	BUSINESS EFFICIENT LIGHTING	\$0	\$160,399	\$0	\$36,247	\$0	\$382,283	\$0	\$11,680	\$590,610
10	COMMERCIAL/INDUSTRIAL LOAD CONTROL	\$0	\$307,046	\$441	\$1,926	\$0	\$39,849,735	\$618	\$30,872	\$40,190,638
11	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION	\$0	\$432,851	\$0	\$1,926	\$0	\$32,254,062	\$618	\$45,712	\$32,735,169
12	BUSINESS ENERGY EVALUATION	\$880,003	\$3,115,146	\$3,155	\$818,947	\$1,776,602	\$0	\$191,302	\$881,973	\$7,667,128
13	BUSINESS HEATING, VENTILATING & A/C	\$0	\$697,332	\$0	\$97,335	\$0	\$6,488,089	\$6,840	\$60,363	\$7,349,960
14	BUSINESS CUSTOM INCENTIVE	\$0	\$0	\$0	\$0	\$0	\$20,600	\$0	\$2,066	\$22,666
15	CONSERVATION RESEARCH & DEVELOPMENT	\$0	\$89,092	\$0	\$500,000	\$0	\$0	\$0	\$4,060	\$593,152
16	COMMON EXPENSES	\$891,923	\$3,376,647	\$19,295	\$942,981	\$0	\$0	\$45,065	\$674,823	\$5,950,734
17	ENERGY SELECT	\$5,731,262	\$77,659	\$0	\$13,000	\$0	\$0	\$0	\$0	\$5,821,921
18	TOTAL	\$14,720,506	\$14,720,248	\$142,272	\$8,111,944	\$9,110,579	\$116,417,317	\$651,686	\$522,884	\$164,397,435

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION PROGRAM COSTS

January 2023 through December 2023

(1)	(2)	(3)			(4)			(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
		Method of Classification		Conservation Programs	Energy	Demand	Monthly Data													
							Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
1	RESIDENTIAL HOME ENERGY SURVEY	\$13,809,121	\$0		\$13,809,121	\$0	\$660,620	\$74,557	\$755,524	\$557,169	\$1,831,163	\$1,724,650	\$1,705,822	\$1,750,903	\$1,712,174	\$1,084,586	\$717,156	\$734,796	\$13,809,121	
2	RESIDENTIAL CEILING INSULATION	\$1,285,625	\$0		\$1,285,625	\$0	\$76,935	\$19,284	\$65,814	\$83,894	\$117,346	\$128,829	\$148,509	\$161,827	\$147,658	\$149,490	\$120,427	\$65,612	\$1,285,625	
3	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	\$0	\$37,567,418		\$0	\$37,567,418	\$2,218,583	\$2,418,560	\$2,592,843	\$3,333,352	\$3,575,345	\$3,586,258	\$3,582,588	\$3,739,018	\$3,807,274	\$3,644,628	\$2,505,192	\$2,363,778	\$37,567,418	
4	RESIDENTIAL AIR CONDITIONING	\$4,992,317	\$0		\$4,992,317	\$0	\$269,407	\$189,849	\$408,286	\$533,774	\$419,587	\$468,361	\$579,267	\$463,666	\$466,557	\$422,037	\$469,651	\$301,875	\$4,992,317	
5	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)	\$538,718	\$0		\$538,718	\$0	\$36,194	\$46,744	\$55,289	\$46,154	\$55,104	\$43,938	\$40,604	\$44,575	\$48,527	\$40,633	\$39,498	\$39,459	\$538,718	
6	RESIDENTIAL LOW-INCOME WEATHERIZATION	\$2,387,364	\$0		\$2,387,364	\$0	\$94,040	\$112,649	\$165,940	\$387,979	\$108,703	\$109,465	\$362,414	\$110,281	\$108,304	\$362,973	\$107,739	\$356,878	\$2,387,364	
7	BUSINESS ON CALL	\$0	\$2,820,638		\$0	\$2,820,638	\$27,890	\$27,094	\$34,698	\$409,084	\$404,191	\$400,628	\$404,324	\$406,175	\$395,912	\$255,759	\$27,247	\$27,636	\$2,820,638	
8	COGENERATION & SMALL POWER PRODUCTION	\$74,255	\$0		\$74,255	\$0	\$8,871	\$6,768	\$9,807	\$7,091	\$10,196	\$9,057	\$8,140	\$10,192	\$8,088	\$9,075	\$8,925	(\$21,954)	\$74,255	
9	BUSINESS EFFICIENT LIGHTING	\$590,610	\$0		\$590,610	\$0	\$24,914	\$29,636	\$33,679	\$27,387	\$33,285	\$48,063	\$50,665	\$70,427	\$62,545	\$61,954	\$96,166	\$51,887	\$590,610	
10	COMMERCIAL/INDUSTRIAL LOAD CONTROL	\$0	\$40,190,638		\$0	\$40,190,638	\$2,492,668	\$2,728,738	\$2,641,037	\$2,827,498	\$2,960,949	\$3,953,831	\$3,918,877	\$3,964,314	\$3,245,688	\$3,245,688	\$3,817,486	\$4,394,243	\$40,190,638	
11	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION	\$0	\$32,735,169		\$0	\$32,735,169	\$2,438,419	\$2,378,205	\$2,445,694	\$2,701,497	\$2,916,046	\$2,802,045	\$2,794,693	\$3,036,859	\$2,874,951	\$3,007,384	\$2,828,332	\$2,511,045	\$32,735,169	
12	BUSINESS ENERGY EVALUATION	\$7,667,128	\$0		\$7,667,128	\$0	\$508,190	\$584,179	\$488,887	\$431,832	\$764,264	\$866,973	\$757,633	\$758,928	\$782,178	\$817,342	\$479,976	\$426,746	\$7,667,128	
13	BUSINESS HEATING, VENTILATING & A/C	\$7,349,960	\$0		\$7,349,960	\$0	\$464,948	\$115,985	\$136,279	\$433,869	\$218,924	\$1,976,236	\$226,399	\$236,600	\$1,711,196	\$224,106	\$1,381,971	\$223,436	\$7,349,960	
14	BUSINESS CUSTOM INCENTIVE	\$22,666	\$0		\$22,666	\$0	\$172	\$172	\$5,322	\$172	\$172	\$5,322	\$172	\$172	\$5,322	\$172	\$172	\$5,323	\$22,666	
15	CONSERVATION RESEARCH & DEVELOPMENT	\$593,152	\$0		\$593,152	\$0	\$7,490	\$6,790	\$132,827	\$6,881	\$7,949	\$132,578	\$9,236	\$7,947	\$7,251	\$132,551	\$9,515	\$132,138	\$593,152	
16	COMMON EXPENSES	\$1,595,714	\$4,365,020		\$1,595,714	\$4,365,020	\$434,169	\$565,834	\$558,355	\$446,717	\$483,050	\$541,578	\$482,771	\$479,053	\$520,282	\$464,726	\$514,674	\$459,527	\$5,950,734	
17	ENERGY SELECT	\$2,910,961	\$2,910,961		\$2,910,961	\$2,910,961	\$504,304	\$499,117	\$496,443	\$490,041	\$488,395	\$485,495	\$482,620	\$480,663	\$477,479	\$475,163	\$472,554	\$469,649	\$5,821,921	
18	TOTAL	\$43,807,591	\$120,589,844		\$43,807,591	\$120,589,844	\$10,306,170	\$11,026,724	\$12,924,392	\$12,924,392	\$14,394,668	\$17,283,306	\$15,554,735	\$15,721,598	\$16,381,008	\$14,398,268	\$13,596,682	\$12,542,071	\$164,397,435	

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20 Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2023 through December 2023														
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	Twelve Month Amount
RESIDENTIAL HOME ENERGY SURVEY														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$59,556	\$59,556	\$59,556	\$59,556	\$59,556	\$59,556	\$59,556	\$59,556	\$59,556	\$536,000
b. Additions to Plant	\$21,502	\$12,783	\$12,783	\$12,794	\$9,256	\$6,555	\$16,766	\$20,418	\$17,634	\$11,405	\$20,336	\$26,686	\$198,054	\$374,189
c. Retirements	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$2,621,607	\$2,643,109	\$2,655,892	\$2,668,686	\$2,677,942	\$2,684,498	\$2,701,264	\$2,721,682	\$2,739,316	\$2,750,721	\$2,771,056	\$2,797,742	\$2,995,797	
3. Less: Accumulated Depreciation	\$1,728,354	\$1,771,567	\$1,814,986	\$1,855,556	\$1,902,259	\$1,946,055	\$1,989,991	\$2,034,148	\$2,078,532	\$2,123,089	\$2,167,835	\$2,212,860	\$2,259,224	
4. CWIP - Non Interest Bearing	\$154,900	\$133,398	\$120,615	\$107,821	\$158,120	\$211,120	\$253,910	\$293,047	\$334,969	\$383,119	\$422,339	\$455,209	\$316,710	
5. Net Investment (Lines 2 - 3 + 4)	\$1,048,153	\$1,004,940	\$961,521	\$917,951	\$933,804	\$949,563	\$965,183	\$980,581	\$995,753	\$1,010,752	\$1,025,561	\$1,040,091	\$1,053,283	
6. Average Net Investment	\$1,026,547	\$983,231	\$983,231	\$939,736	\$925,877	\$941,683	\$957,373	\$972,882	\$988,167	\$1,003,252	\$1,018,156	\$1,032,826	\$1,046,687	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)	\$6,044	\$5,789	\$5,789	\$5,533	\$5,451	\$5,544	\$5,637	\$5,728	\$5,818	\$5,907	\$5,995	\$6,081	\$6,163	\$69,690
b. Debt Component (Line 6 x debt rate) (c)(d)	\$1,118	\$1,071	\$1,071	\$1,024	\$1,009	\$1,026	\$1,043	\$1,060	\$1,076	\$1,093	\$1,109	\$1,125	\$1,140	\$12,893
8. Investment Expenses														
a. Depreciation (a)	\$43,214	\$43,418	\$43,571	\$43,571	\$43,702	\$43,797	\$43,936	\$44,157	\$44,384	\$44,557	\$44,746	\$45,026	\$46,364	\$530,870
b. Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)	\$50,376	\$50,278	\$50,127	\$50,127	\$50,162	\$50,367	\$50,615	\$50,945	\$51,278	\$51,556	\$51,850	\$52,232	\$53,666	\$613,453

(a) Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.
(b) The Gross-up factor for taxes is 1.74655, which reflects the Federal Income Tax Rate of 21%. The Equity Component for Jan-Dec period is 5.2746% based on the 2021 Forecasted Surveillance Report and reflects a 10.60% return on equity.
(c) The Debt Component for Jan-Dec is 1.3071% based on the 2023 Forecasted Surveillance Report.
(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2023 through December 2023														
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	Twelve Month Amount
COMMON EXPENSES														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$41,889	\$41,889	\$41,889	\$41,889	\$41,889	\$41,889	\$41,889	\$41,889	\$41,889	\$377,000
b. Additions to Plant	\$133,392	\$80,289	\$80,289	\$79,850	\$40,662	\$23,036	\$46,108	\$47,963	\$36,728	\$21,779	\$34,748	\$41,993	\$287,052	\$873,597
c. Retirements	\$0	\$0	\$0	\$0	\$0	\$0	(\$623,747)	\$0	\$0	\$0	\$0	\$0	\$0	(\$623,747)
d. Cost of Removal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$3,511,602	\$3,644,994	\$3,725,282	\$3,805,132	\$3,845,794	\$3,868,830	\$3,291,191	\$3,339,153	\$3,375,882	\$3,397,661	\$3,432,408	\$3,474,401	\$3,761,453	
3. Less: Accumulated Depreciation	\$1,225,321	\$1,280,948	\$1,337,867	\$1,395,756	\$1,454,376	\$1,508,189	\$933,479	\$983,084	\$1,033,201	\$1,083,671	\$1,134,484	\$1,185,757	\$1,238,993	
4. CWIP - Non Interest Bearing	\$938,250	\$804,858	\$724,570	\$644,720	\$645,947	\$664,800	\$660,581	\$654,507	\$659,668	\$679,778	\$686,919	\$686,815	\$441,653	
5. Net Investment (Lines 2 - 3 + 4)	\$3,224,532	\$3,168,904	\$3,111,985	\$3,054,096	\$3,037,365	\$3,025,441	\$3,018,293	\$3,010,577	\$3,002,349	\$2,993,767	\$2,984,844	\$2,975,459	\$2,964,112	
6. Average Net Investment		\$3,196,718	\$3,140,444	\$3,083,041	\$3,045,731	\$3,031,403	\$3,021,867	\$3,014,435	\$3,006,463	\$2,998,058	\$2,989,305	\$2,980,151	\$2,969,785	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)	\$18,821	\$18,490	\$18,490	\$18,152	\$17,933	\$17,848	\$17,792	\$17,748	\$17,701	\$17,652	\$17,600	\$17,546	\$17,485	\$214,770
b. Debt Component (Line 6 x debt rate) (c)(d)	\$3,482	\$3,421	\$3,421	\$3,358	\$3,318	\$3,302	\$3,292	\$3,283	\$3,275	\$3,266	\$3,256	\$3,246	\$3,235	\$39,733
8. Investment Expenses														
a. Depreciation (a)	\$55,628	\$56,919	\$56,919	\$57,889	\$58,620	\$53,813	\$49,037	\$49,605	\$50,117	\$50,471	\$50,812	\$51,274	\$53,236	\$637,420
b. Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)	\$77,931	\$78,830	\$78,830	\$79,399	\$79,870	\$74,963	\$70,120	\$70,637	\$71,093	\$71,388	\$71,669	\$72,066	\$73,956	\$891,923

(a) Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.
(b) The Gross-up factor for taxes is 1.74855, which reflects the Federal Income Tax Rate of 21%. The Equity Component for Jan-Dec period is 5.2746% based on the 2021 Forecasted Surveillance Report and reflects a 10.60% return on equity.
(c) The Debt Component for Jan-Dec is 1.3071% based on the 2023 Forecasted Surveillance Report.
(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2023 through December 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	Twelve Month Amount
BUSINESS ENERGY EVALUATION														
1. Investments														
a. Expenditures		\$22,485	\$20,383	\$23,496	\$42,654	\$45,863	\$44,749	\$43,723	\$45,858	\$43,768	\$44,668	\$44,559	\$43,426	\$465,633
b. Additions to Plant		\$49,708	\$31,551	\$34,043	\$18,294	\$10,850	\$24,269	\$26,774	\$21,527	\$13,115	\$22,236	\$28,020	\$200,273	\$480,661
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$3,643,345	\$3,693,053	\$3,724,604	\$3,758,647	\$3,776,941	\$3,787,792	\$3,812,061	\$3,838,835	\$3,860,362	\$3,873,477	\$3,895,713	\$3,923,733	\$4,124,006	
3. Less: Accumulated Depreciation	\$2,114,045	\$2,173,859	\$2,234,159	\$2,294,851	\$2,355,956	\$2,417,036	\$2,478,425	\$2,540,119	\$2,602,101	\$2,664,290	\$2,726,689	\$2,789,369	\$2,851,160	
4. CWIP - Non Interest Bearing	\$335,462	\$308,239	\$297,071	\$286,524	\$310,884	\$345,896	\$366,376	\$383,325	\$407,656	\$438,309	\$460,742	\$477,281	\$320,434	
5. Net Investment (Lines 2 - 3 + 4)	\$1,864,763	\$1,827,433	\$1,787,516	\$1,750,320	\$1,731,969	\$1,716,652	\$1,700,012	\$1,682,042	\$1,665,918	\$1,647,497	\$1,629,765	\$1,611,625	\$1,593,280	
6. Average Net Investment		\$1,846,098	\$1,807,474	\$1,768,918	\$1,741,144	\$1,724,311	\$1,708,332	\$1,691,027	\$1,673,980	\$1,656,707	\$1,638,631	\$1,620,695	\$1,602,453	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)		\$10,869	\$10,642	\$10,415	\$10,251	\$10,152	\$10,058	\$9,956	\$9,856	\$9,754	\$9,648	\$9,542	\$9,435	\$120,580
b. Debt Component (Line 6 x debt rate) (c)(d)		\$2,011	\$1,969	\$1,927	\$1,897	\$1,878	\$1,861	\$1,842	\$1,823	\$1,805	\$1,785	\$1,765	\$1,745	\$22,308
8. Investment Expenses														
a. Depreciation (a)		\$59,815	\$60,300	\$60,692	\$61,005	\$61,179	\$61,389	\$61,694	\$61,982	\$62,189	\$62,400	\$62,699	\$61,771	\$737,115
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$72,695	\$72,911	\$73,034	\$73,153	\$73,210	\$73,308	\$73,492	\$73,661	\$73,748	\$73,832	\$74,007	\$72,952	\$680,003

(a) Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.
(b) The Gross-up factor for taxes is 1.74855, which reflects the Federal Income Tax Rate of 21%. The Equity Component for Jan-Dec period is 5.2746% based on the 2021 Forecasted Surveillance Report and reflects a 10.60% return on equity.
(c) The Debt Component for Jan-Dec is 1.3071% based on the 2023 Forecasted Surveillance Report.
(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2023 through December 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	Twelve Month Amount
RESIDENTIAL AIR CONDITIONING														
1. Investments														
a. Expenditures		\$9,231	\$8,368	\$9,646	\$8,480	\$9,797	\$9,340	\$8,919	\$9,795	\$8,937	\$9,307	\$9,262	\$8,797	\$109,877
b. Additions to Plant		\$1,829	\$1,886	\$2,911	\$1,821	\$1,229	\$3,040	\$3,580	\$3,059	\$1,937	\$3,419	\$4,446	\$32,581	\$61,736
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$443,589	\$445,418	\$447,304	\$450,215	\$452,036	\$453,264	\$456,304	\$459,884	\$462,943	\$464,880	\$468,299	\$472,745	\$505,326	
3. Less: Accumulated Depreciation	\$97,207	\$104,633	\$112,082	\$119,559	\$127,064	\$134,587	\$142,136	\$149,724	\$157,352	\$165,010	\$172,699	\$180,435	\$188,392	
4. CWIP - Non Interest Bearing	\$3,950	\$11,352	\$17,834	\$24,570	\$31,229	\$39,797	\$46,097	\$51,435	\$58,171	\$65,171	\$71,059	\$75,874	\$52,090	
5. Net Investment (Lines 2 - 3 + 4)	\$350,332	\$352,137	\$353,057	\$355,226	\$356,201	\$358,474	\$360,265	\$361,595	\$363,763	\$365,042	\$366,659	\$368,185	\$369,025	
6. Average Net Investment		\$351,235	\$352,597	\$354,141	\$355,713	\$357,337	\$359,369	\$360,930	\$362,679	\$364,402	\$365,851	\$367,422	\$368,605	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)		\$2,068	\$2,076	\$2,085	\$2,094	\$2,104	\$2,116	\$2,125	\$2,135	\$2,146	\$2,154	\$2,163	\$2,170	\$25,437
b. Debt Component (Line 6 x debt rate) (c)(d)		\$383	\$384	\$386	\$387	\$389	\$391	\$393	\$395	\$397	\$399	\$400	\$402	\$4,706
8. Investment Expenses														
a. Depreciation (a)		\$7,426	\$7,449	\$7,477	\$7,505	\$7,523	\$7,549	\$7,588	\$7,628	\$7,657	\$7,689	\$7,736	\$7,957	\$91,185
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$9,877	\$9,909	\$9,948	\$9,987	\$10,017	\$10,056	\$10,106	\$10,158	\$10,200	\$10,242	\$10,300	\$10,528	\$121,327

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

(b) The Gross-up factor for taxes is 1.74655, which reflects the Federal Income Tax Rate of 21%. The Equity Component for Jan-Dec period is 5.2746% based on the 2021 Forecasted Surveillance Report and reflects a 10.60% return on equity.

(c) The Debt Component for Jan-Dec is 1.3071% based on the 2023 Forecasted Surveillance Report.

(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2023 through December 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	Twelve Month Amount
ENERGY SELECT														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3. Less: Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
a. Capital Recovery Unamortized Balance	(\$17,729,656)	(\$17,360,288)	(\$16,990,920)	(\$16,621,553)	(\$16,252,185)	(\$15,882,817)	(\$15,513,449)	(\$15,144,081)	(\$14,774,713)	(\$14,405,346)	(\$14,035,978)	(\$13,666,610)	(\$13,297,242)	(\$201,674,839)
4. CWIP - Non Interest Bearing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Net Investment (Lines 2 - 3 + 4)	\$17,729,656	\$17,360,288	\$16,990,920	\$16,621,553	\$16,252,185	\$15,882,817	\$15,513,449	\$15,144,081	\$14,774,713	\$14,405,346	\$14,035,978	\$13,666,610	\$13,297,242	
6. Average Net Investment		\$17,544,972	\$17,175,604	\$16,806,237	\$16,436,869	\$16,067,501	\$15,698,133	\$15,328,765	\$14,959,397	\$14,590,030	\$14,220,662	\$13,851,294	\$13,481,926	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)		\$103,300	\$101,126	\$98,951	\$96,776	\$94,601	\$92,427	\$90,252	\$88,077	\$85,902	\$83,728	\$81,553	\$79,378	\$1,096,072
b. Debt Component (Line 6 x debt rate) (c)(d)		\$19,111	\$18,709	\$18,306	\$17,904	\$17,502	\$17,099	\$16,697	\$16,295	\$15,892	\$15,490	\$15,088	\$14,685	\$202,776
8. Investment Expenses														
a. Depreciation (a)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Amortization		\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$4,432,414
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$491,779	\$489,202	\$486,625	\$484,048	\$481,471	\$478,894	\$476,317	\$473,740	\$471,162	\$468,585	\$466,008	\$463,431	\$5,731,262

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

(b) The Gross-up factor for taxes is 1.7/4855, which reflects the Federal Income Tax Rate of 21%. The Equity Component for Jan-Dec period is 5.2746% based on the 2021 Forecasted Surveillance Report and reflects a 10.60% return on equity.

(c) The Debt Component for Jan-Dec is 1.3071% based on the 2023 Forecasted Surveillance Report.

(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2023 through December 2023

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	Twelve Month Amount
BUSINESS ON CALL														
1. Investments														
a. Expenditures		\$56,518	\$33,605	\$53,285	\$33,605	\$33,605	\$33,605	\$33,605	\$31,812	\$31,812	\$31,812	\$31,812	\$53,801	\$458,877
b. Additions to Plant		\$42,009	\$38,826	\$40,661	\$37,129	\$35,570	\$36,956	\$36,832	\$35,481	\$34,138	\$34,480	\$34,533	\$52,142	\$458,758
c. Retirements		(\$20,866)	(\$34,431)	(\$4,971)	(\$2,317)	(\$6,291)	(\$5,284)	(\$23,039)	(\$2,819)	(\$72,247)	(\$13,334)	(\$4,688)	(\$12,885)	(\$203,172)
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$1,520,547	\$1,541,690	\$1,546,086	\$1,581,776	\$1,616,588	\$1,645,887	\$1,677,539	\$1,691,332	\$1,723,995	\$1,685,886	\$1,707,031	\$1,736,876	\$1,776,133	
3. Less: Accumulated Depreciation	\$585,068	\$580,667	\$562,370	\$573,326	\$586,992	\$596,697	\$607,399	\$600,206	\$613,105	\$556,028	\$557,224	\$566,997	\$568,591	
4. CWIP - Non Interest Bearing	\$75,370	\$89,879	\$84,658	\$97,282	\$93,758	\$91,792	\$88,442	\$85,215	\$81,545	\$79,220	\$76,551	\$73,831	\$75,490	
5. Net Investment (Lines 2 - 3 + 4)	\$1,010,849	\$1,050,902	\$1,068,374	\$1,105,731	\$1,123,354	\$1,140,963	\$1,158,581	\$1,176,341	\$1,192,435	\$1,209,078	\$1,226,359	\$1,243,710	\$1,283,032	
6. Average Net Investment		\$1,030,875	\$1,059,638	\$1,087,052	\$1,114,543	\$1,132,158	\$1,149,772	\$1,167,461	\$1,184,388	\$1,200,756	\$1,217,718	\$1,235,034	\$1,263,371	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)		\$6,070	\$6,239	\$6,400	\$6,562	\$6,666	\$6,770	\$6,874	\$6,973	\$7,070	\$7,170	\$7,272	\$7,438	\$81,503
b. Debt Component (Line 6 x debt rate) (c)(d)		\$1,123	\$1,154	\$1,184	\$1,214	\$1,233	\$1,252	\$1,272	\$1,290	\$1,308	\$1,326	\$1,345	\$1,376	\$15,078
8. Investment Expenses														
a. Depreciation (a)		\$16,465	\$16,133	\$15,928	\$15,982	\$15,997	\$15,986	\$15,845	\$15,718	\$15,170	\$14,531	\$14,460	\$14,479	\$186,694
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$23,658	\$23,526	\$23,512	\$23,758	\$23,896	\$24,008	\$23,990	\$23,982	\$23,547	\$23,027	\$23,077	\$23,293	\$283,275

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

(b) The Gross-up factor for taxes is 1.74655, which reflects the Federal Income Tax Rate of 21%. The Equity Component for Jan-Dec period is 5.2746% based on the 2021 Forecasted Surveillance Report and reflects a 10.60% return on equity.

(c) The Debt Component for Jan-Dec is 1.3071% based on the 2023 Forecasted Surveillance Report.

(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2023 through December 2023														
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	Jan - 2023	Feb - 2023	Mar - 2023	Apr - 2023	May - 2023	Jun - 2023	Jul - 2023	Aug - 2023	Sep - 2023	Oct - 2023	Nov - 2023	Dec - 2023	Twelve Month Amount
RESIDENTIAL LOAD MANAGEMENT (ON CALL)														
1. Investments														
a. Expenditures		\$1,321,965	\$786,030	\$1,246,350	\$786,030	\$786,030	\$786,030	\$786,030	\$744,094	\$744,094	\$744,094	\$744,094	\$1,258,412	\$10,733,256
b. Additions to Plant		\$982,601	\$908,153	\$951,080	\$868,457	\$831,995	\$864,401	\$861,519	\$829,915	\$798,499	\$806,500	\$807,724	\$1,216,617	\$10,730,461
c. Retirements		(\$488,064)	(\$805,342)	(\$116,274)	(\$54,188)	(\$147,151)	(\$123,600)	(\$538,883)	(\$65,938)	(\$1,689,873)	(\$311,896)	(\$109,657)	(\$301,377)	(\$4,752,243)
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$26,159,301	\$26,653,839	\$26,756,650	\$27,591,456	\$28,405,724	\$29,090,568	\$29,831,369	\$30,154,005	\$30,917,982	\$30,026,608	\$30,521,212	\$31,219,279	\$32,137,519	
3. Less: Accumulated Depreciation	\$9,110,661	\$9,007,723	\$8,579,734	\$8,836,015	\$9,155,652	\$9,382,665	\$9,632,991	\$9,464,725	\$9,766,439	\$8,431,392	\$8,459,383	\$8,687,958	\$8,725,245	
4. CWIP - Non Interest Bearing	\$1,499,844	\$1,839,208	\$1,717,085	\$2,012,355	\$1,929,929	\$1,883,964	\$1,805,593	\$1,730,105	\$1,644,284	\$1,589,880	\$1,527,473	\$1,463,843	\$1,502,639	
5. Net Investment (Lines 2 - 3 + 4)	\$18,548,483	\$19,485,323	\$19,894,000	\$20,767,796	\$21,180,001	\$21,591,867	\$22,003,972	\$22,419,385	\$22,795,827	\$23,185,095	\$23,589,301	\$23,995,164	\$24,914,913	
6. Average Net Investment		\$19,016,903	\$19,689,662	\$20,330,898	\$20,973,898	\$21,385,934	\$21,797,920	\$22,211,678	\$22,607,606	\$22,960,461	\$23,387,198	\$23,792,233	\$24,455,038	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)		\$111,967	\$115,928	\$119,703	\$123,489	\$125,915	\$128,341	\$130,777	\$133,108	\$135,362	\$137,698	\$140,083	\$143,985	\$1,546,355
b. Debt Component (Line 6 x debt rate) (c)(d)		\$20,714	\$21,447	\$22,145	\$22,846	\$23,295	\$23,743	\$24,194	\$24,625	\$25,042	\$25,475	\$25,916	\$26,638	\$286,080
8. Investment Expenses														
a. Depreciation (a)		\$385,125	\$377,354	\$372,555	\$373,825	\$374,164	\$373,926	\$370,617	\$367,652	\$354,825	\$339,888	\$338,232	\$338,664	\$4,366,827
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$517,806	\$514,728	\$514,403	\$520,160	\$523,374	\$526,010	\$525,588	\$525,386	\$515,230	\$503,060	\$504,230	\$509,286	\$6,199,262

(a) Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.
(b) The Gross-up factor for taxes is 1.74655, which reflects the Federal Income Tax Rate of 21%. The Equity Component for Jan-Dec period is 5.2746% based on the 2021 Forecasted Surveillance Report and reflects a 10.60% return on equity.
(c) The Debt Component for Jan-Dec is 1.3071% based on the 2023 Forecasted Surveillance Report.
(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2023 PROJECTION FILING WACC @10.60%

CAPITAL STRUCTURE AND COST RATES (a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$17,889,540,987	29.804%	4.03%	1.2016%	1.20%
Short term debt	\$1,826,982,290	3.044%	1.87%	0.0568%	0.06%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$463,632,483	0.772%	2.16%	0.0167%	0.02%
Common Equity ^(b)	\$29,092,977,978	48.468%	10.60%	5.1376%	6.88%
Deferred Income Tax	\$9,499,290,453	15.826%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$1,252,308,273	2.086%	8.10%	0.1690%	0.22%
TOTAL	\$60,024,732,465	100.00%		6.58%	8.37%

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) ^(c)

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$17,889,540,987	38.08%	4.032%	1.535%	1.535%
Preferred Stock	\$0	0.00%	0.000%	0.000%	0.000%
Common Equity	\$29,092,977,978	61.92%	10.600%	6.564%	8.792%
TOTAL	\$46,982,518,965	100.00%		8.099%	10.327%

RATIO

DEBT COMPONENTS

Long term debt	1.2016%
Short term debt	0.0568%
Customer Deposits	0.0167%
Tax credits weighted	0.0320%
TOTAL DEBT	1.3071%

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.1376%
TAX CREDITS -WEIGHTED	0.1369%
TOTAL EQUITY	5.2746%
TOTAL	6.5817%
PRE-TAX EQUITY	7.0653%
PRE-TAX TOTAL	8.3724%

Note:

(a) Capital structure includes a deferred income tax proration adjustment consistent with FPSC Order No. PSC-2020-0165-PAA-EU, Docket No. 20200118-EU.

(b) Cost rate for common equity represents FPL's mid-point return on equity approved by the FPSC in Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

(c) This capital structure applies only to Convertible Investment Tax Credit (C-ITC)

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION ENERGY PROGRAM COSTS BY CATEGORY

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Conservation Program	Depreciation & Return	Payroll & Benefits	Materials & Supplies	Outside Services	Advertising	Rebates	Vehicles	Other	Total Program Expenses
1	RESIDENTIAL HOME ENERGY SURVEY									
2	Actual	\$295,545	\$1,626,630	\$6,508	\$727,850	\$571,218	\$0	\$178,927	\$198,759	\$3,605,437
3	Estimated	\$293,669	\$1,636,661	\$750	\$1,241,765	\$6,947,759	\$0	\$204,300	\$275,716	\$10,600,620
4	Subtotal	\$589,214	\$3,263,291	\$7,258	\$1,969,614	\$7,518,977	\$0	\$383,227	\$474,475	\$14,206,057
5										
6	RESIDENTIAL CEILING INSULATION									
7	Actual	\$0	\$43,120	\$8,061	\$7,981	\$16,363	\$131,380	\$0	\$60,893	\$267,797
8	Estimated	\$0	\$61,321	\$0	\$153,000	\$0	\$167,200	\$0	\$3,448	\$384,969
9	Subtotal	\$0	\$104,441	\$8,061	\$160,981	\$16,363	\$298,580	\$0	\$64,341	\$652,765
10										
11	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")									
12	Actual	\$2,978,160	(\$216,844)	\$111,339	\$1,188,379	\$0	\$13,467,284	\$927	\$313,402	\$17,842,647
13	Estimated	\$3,017,268	\$360,391	\$17,574	\$1,414,996	\$0	\$14,508,173	\$5,981	\$65,798	\$19,390,182
14	Subtotal	\$5,995,428	\$143,547	\$128,913	\$2,603,375	\$0	\$27,975,457	\$6,908	\$379,200	\$37,232,829
15										
16	RESIDENTIAL AIR CONDITIONING									
17	Actual	\$57,239	\$210,778	\$345	\$7,519	\$11,713	\$1,726,000	\$0	\$11,468	\$2,025,063
18	Estimated	\$59,349	\$205,122	\$0	\$130,000	\$0	\$2,139,600	\$0	\$43,481	\$2,577,552
19	Subtotal	\$116,588	\$415,901	\$345	\$137,519	\$11,713	\$3,865,600	\$0	\$54,949	\$4,602,615
20										
21	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART®)									
22	Actual	\$0	\$221,667	\$0	\$19,977	\$0	\$2,475	\$0	\$12,923	\$257,041
23	Estimated	\$0	\$157,301	\$0	\$49,398	\$0	\$2,273	\$0	\$31,054	\$240,025
24	Subtotal	\$0	\$378,967	\$0	\$69,374	\$0	\$4,748	\$0	\$43,977	\$497,066
25										
26	RESIDENTIAL LOW-INCOME WEATHERIZATION									
27	Actual	\$0	\$380,807	\$3,424	(\$321,703)	\$0	\$463,247	\$76,300	\$23,043	\$625,118
28	Estimated	\$0	\$218,625	\$104	\$27,501	\$0	\$1,077,156	\$26,250	\$10,560	\$1,360,196
29	Subtotal	\$0	\$599,431	\$3,528	(\$294,203)	\$0	\$1,540,403	\$102,550	\$33,603	\$1,985,313
30										
31	BUSINESS ON CALL									
32	Actual	\$136,223	\$19,403	\$14	\$2,575	\$0	\$1,160,350	\$0	\$9,224	\$1,327,789
33	Estimated	\$137,864	\$15,940	\$0	\$20,795	\$0	\$1,532,720	\$0	(\$130,415)	\$1,576,903
34	Subtotal	\$274,087	\$35,343	\$14	\$23,369	\$0	\$2,693,070	\$0	(\$121,191)	\$2,904,693
35										

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Conservation Program	Depreciation & Return	Payroll & Benefits	Materials & Supplies	Outside Services	Advertising	Rebates	Vehicles	Other	Total Program Expenses
36	COGENERATION & SMALL POWER PRODUCTION									
37	Actual	\$0	\$165,047	\$0	\$0	\$0	\$0	\$0	(\$107,635)	\$57,412
38	Estimated	\$0	\$128,859	\$0	\$25,219	\$0	\$0	\$0	(\$104,659)	\$49,418
39	Subtotal	\$0	\$293,905	\$0	\$25,219	\$0	\$0	\$0	(\$212,294)	\$106,830
40										
41	BUSINESS EFFICIENT LIGHTING									
42	Actual	\$0	\$69,923	\$0	\$0	\$0	\$46,422	\$0	\$1,382	\$117,727
43	Estimated	\$0	\$76,750	\$0	\$34,520	\$0	\$74,875	\$0	\$4,900	\$191,045
44	Subtotal	\$0	\$146,673	\$0	\$34,520	\$0	\$121,297	\$0	\$6,282	\$308,773
45										
46	COMMERCIAL/INDUSTRIAL LOAD CONTROL									
47	Actual	\$0	\$124,197	\$138	\$4	\$0	\$17,434,955	\$1	\$13,650	\$17,572,945
48	Estimated	\$0	\$160,511	\$3	\$25,363	\$0	\$22,414,780	\$309	\$15,596	\$22,616,562
49	Subtotal	\$0	\$284,708	\$141	\$25,367	\$0	\$39,849,735	\$310	\$29,246	\$40,189,507
50										
51	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION									
52	Actual	\$0	\$184,130	\$320	\$2	\$0	\$14,581,816	\$361	\$20,695	\$14,787,323
53	Estimated	\$0	\$232,557	\$3	\$37,563	\$0	\$16,241,316	\$309	\$22,756	\$16,534,504
54	Subtotal	\$0	\$416,687	\$323	\$37,565	\$0	\$30,823,132	\$670	\$43,451	\$31,321,828
55										
56	BUSINESS ENERGY EVALUATION									
57	Actual	\$413,064	\$1,252,214	\$489	\$221,353	\$124,162	\$0	\$64,986	\$368,742	\$2,445,009
58	Estimated	\$410,156	\$1,497,634	\$1,560	\$586,884	\$1,652,440	\$0	\$69,300	\$505,232	\$4,723,205
59	Subtotal	\$823,219	\$2,749,847	\$2,049	\$808,236	\$1,776,602	\$0	\$134,286	\$873,974	\$7,168,214
60										
61	BUSINESS HEATING, VENTILATING & A/C									
62	Actual	\$0	\$184,385	\$39	\$4	\$0	\$1,755,430	\$6	\$8,060	\$1,947,925
63	Estimated	\$0	\$319,254	\$0	\$92,700	\$0	\$2,507,616	\$3,420	\$30,581	\$2,953,571
64	Subtotal	\$0	\$503,639	\$39	\$92,704	\$0	\$4,263,046	\$3,426	\$38,641	\$4,901,496
65										
66	BUSINESS CUSTOM INCENTIVE									
67	Actual	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$61	\$61
68	Estimated	\$0	\$0	\$0	\$0	\$0	\$5,150	\$0	\$1,033	\$6,183
69	Subtotal	\$0	\$0	\$0	\$0	\$0	\$5,150	\$0	\$1,095	\$6,245
70										

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION ENERGY PROGRAM COSTS BY CATEGORY

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	Conservation Program	Depreciation & Return	Payroll & Benefits	Materials & Supplies	Outside Services	Advertising	Rebates	Vehicles	Other	Total Program Expenses
71	CONSERVATION RESEARCH & DEVELOPMENT									
72	Actual	\$0	\$43,587	\$0	\$0	\$0	\$0	\$0	\$201	\$43,788
73	Estimated	\$0	\$42,551	\$0	\$138,875	\$0	\$0	\$0	\$23,000	\$204,426
74	Subtotal	\$0	\$86,138	\$0	\$138,875	\$0	\$0	\$0	\$23,201	\$248,214
75										
76	COMMON EXPENSES									
77	Actual	\$347,104	\$2,323,177	(\$15,156)	(\$546,482)	(\$154,935)	\$0	\$23,761	\$258,431	\$2,235,899
78	Estimated	\$385,538	\$2,161,455	\$22,128	\$375,193	\$0	\$0	\$20,100	\$393,882	\$3,358,297
79	Subtotal	\$732,641	\$4,484,633	\$6,973	(\$171,289)	(\$154,935)	\$0	\$43,861	\$652,313	\$5,594,196
80										
81	ENERGY SELECT ECCR									
82	Actual	\$3,078,667	\$36,601	\$0	\$180,203	\$0	\$0	\$1,000	\$1,905	\$3,298,376
83	Estimated	\$2,982,930	\$37,091	\$0	\$84,000	\$0	\$0	\$0	\$0	\$3,104,021
84	Subtotal	\$6,061,596	\$73,692	\$0	\$264,203	\$0	\$0	\$1,000	\$1,905	\$6,402,396
85										
86	DISCONTINUED PROGRAMS									
87	Actual	\$0	\$0	\$0	\$0	\$0	\$5,250	\$0	\$0	\$5,250
88	Subtotal	\$0	\$0	\$0	\$0	\$0	\$5,250	\$0	\$0	\$5,250
89										
90	CURTAINABLE LOAD									
91	Actual	\$0	\$5,229	\$0	\$0	\$0	\$331,137	\$0	\$105	\$336,470
92	Subtotal	\$0	\$5,229	\$0	\$0	\$0	\$331,137	\$0	\$105	\$336,470
93										
94	Total	\$14,592,774	\$13,986,072	\$157,644	\$5,925,430	\$9,168,720	\$111,776,606	\$676,238	\$2,387,273	\$158,670,757
95										
96	Note: Totals may not add due to rounding.									

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Twelve Month Amount
RESIDENTIAL HOME ENERGY SURVEY														
1. Investments														
a. Expenditures		\$6,892	\$8,168	\$1,161	(\$7,324)	\$4	\$2,114	\$5,644	\$164,092	\$28,890	\$27,252	\$27,733	\$31,960	\$296,587
b. Additions to Plant		\$6,892	\$6,602	\$1,161	(\$7,328)	\$0	\$0	\$615	\$8,660	\$5,620	\$9,908	\$12,928	\$96,630	\$141,687
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$2,479,920	\$2,486,812	\$2,483,414	\$2,494,574	\$2,487,247	\$2,487,247	\$2,487,247	\$2,487,862	\$2,496,522	\$2,502,142	\$2,512,049	\$2,524,977	\$2,621,607	
3. Less: Accumulated Depreciation	\$1,228,506	\$1,269,923	\$1,311,465	\$1,353,081	\$1,394,637	\$1,436,121	\$1,477,605	\$1,519,093	\$1,560,636	\$1,602,265	\$1,643,986	\$1,685,843	\$1,728,354	
4. CWIP - Non Interest Bearing	\$0	\$0	\$1,567	\$1,567	\$1,570	\$1,574	\$3,688	\$8,717	\$164,149	\$187,420	\$204,764	\$219,570	\$154,900	
5. Net Investment (Lines 2 - 3 + 4)	\$1,251,414	\$1,216,889	\$1,183,515	\$1,143,060	\$1,094,180	\$1,052,700	\$1,013,330	\$977,486	\$1,100,035	\$1,087,297	\$1,072,827	\$1,058,703	\$1,048,153	
6. Average Net Investment		\$1,234,152	\$1,200,202	\$1,163,288	\$1,118,620	\$1,073,440	\$1,033,015	\$995,408	\$1,038,761	\$1,093,666	\$1,080,062	\$1,065,765	\$1,053,428	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)		\$7,182	\$6,984	\$6,770	\$6,510	\$6,247	\$6,011	\$5,795	\$6,047	\$6,367	\$6,288	\$6,205	\$6,133	\$76,538
b. Debt Component (Line 6 x debt rate) (c)(d)		\$1,220	\$1,186	\$1,150	\$1,105	\$1,061	\$1,021	\$958	\$999	\$1,052	\$1,039	\$1,025	\$1,013	\$12,829
8. Investment Expenses														
a. Depreciation (a)		\$41,417	\$41,542	\$41,615	\$41,556	\$41,484	\$41,484	\$41,488	\$41,543	\$41,628	\$41,721	\$41,858	\$42,510	\$499,848
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$49,619	\$49,713	\$49,534	\$49,171	\$48,792	\$48,516	\$48,240	\$48,590	\$49,048	\$49,048	\$49,087	\$49,656	\$589,214

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

(b) The Gross-up factor for taxes is 1.74655, which reflects the Federal Income Tax Rate of 21%. The equity component for the period Jan - Jun is 5.2133% and Jul - Dec is 5.2154% based on FPL's most recent financial forecast and reflects a 10.60% return on equity.

(c) The debt component for the period Jan - Jun is 1.1858% and Jul - Dec is 1.1544% based on FPL's most recent financial forecast.

(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Twelve Month Amount
COMMON EXPENSES														
1. Investments														
a. Expenditures		(\$572,265)	\$260,213	\$22,279	\$58,839	\$79,322	\$56,535	\$33,723	\$240,071	\$304,082	\$312,297	\$268,234	\$263,060	\$1,326,389
b. Additions to Plant		(\$628,291)	\$207,143	(\$34,454)	\$422	\$12,589	\$9,872	\$30,332	\$35,453	\$31,319	\$57,934	\$79,285	\$586,535	\$388,139
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		(\$10,365)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$10,365)
2. Plant In-Service/Depreciation Base	\$3,123,463	\$2,495,172	\$2,702,315	\$2,667,861	\$2,688,283	\$2,680,872	\$2,690,744	\$2,721,077	\$2,756,530	\$2,787,848	\$2,845,782	\$2,925,068	\$3,511,602	
3. Less: Accumulated Depreciation	\$690,485	\$723,471	\$766,737	\$811,453	\$895,868	\$900,505	\$943,753	\$988,801	\$1,034,279	\$1,080,192	\$1,126,672	\$1,174,001	\$1,225,321	
4. CWIP - Non Interest Bearing	\$0	\$56,027	\$109,097	\$165,829	\$224,247	\$290,979	\$337,642	\$341,032	\$545,650	\$818,413	\$1,072,776	\$1,261,724	\$938,250	
5. Net Investment (Lines 2 - 3 + 4)	\$2,432,979	\$1,827,728	\$2,044,675	\$2,022,238	\$2,036,662	\$2,071,346	\$2,084,633	\$2,073,308	\$2,267,901	\$2,526,069	\$2,791,886	\$3,012,791	\$3,224,532	
6. Average Net Investment		\$2,130,353	\$1,936,201	\$2,033,456	\$2,029,450	\$2,054,004	\$2,077,989	\$2,078,971	\$2,170,604	\$2,396,985	\$2,658,977	\$2,902,338	\$3,118,661	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)		\$12,397	\$11,267	\$11,833	\$11,810	\$11,953	\$12,092	\$12,103	\$12,637	\$13,954	\$15,480	\$16,896	\$18,156	\$160,579
b. Debt Component (Line 6 x debt rate) (c)(d)		\$2,105	\$1,913	\$2,009	\$2,006	\$2,030	\$2,053	\$2,000	\$2,088	\$2,306	\$2,558	\$2,792	\$3,000	\$26,861
8. Investment Expenses														
a. Depreciation (a)		\$43,352	\$43,266	\$44,716	\$44,415	\$44,638	\$43,248	\$45,048	\$45,478	\$45,913	\$46,480	\$47,329	\$51,319	\$545,201
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$57,854	\$56,446	\$58,559	\$58,230	\$58,620	\$57,894	\$59,151	\$60,203	\$62,174	\$64,518	\$67,017	\$72,475	\$732,641

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

(b) The Gross-up factor for taxes is 1.74655, which reflects the Federal Income Tax Rate of 21%. The equity component for the period Jan - Jun is 5.2133% and Jul - Dec is 5.2154% based on FPL's most recent financial forecast and reflects a 10.60% return on equity.

(c) The debt component for the period Jan - Jun is 1.1858% and Jul - Dec is 1.1544% based on FPL's most recent financial forecast.

(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Twelve Month Amount
BUSINESS ENERGY EVALUATION														
1. Investments														
a. Expenditures		\$0	\$4,410	\$7,694	\$34,152	\$35,261	\$2,358	\$81,941	\$25,601	\$28,165	\$5,909	(\$976)	\$365,792	\$590,307
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$10,857	\$9,167	\$6,003	\$9,412	\$10,737	\$208,670	\$254,846
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$3,388,500	\$3,388,500	\$3,388,500	\$3,388,500	\$3,388,500	\$3,388,500	\$3,388,500	\$3,389,356	\$3,408,524	\$3,414,526	\$3,423,938	\$3,434,675	\$3,643,345	
3. Less: Accumulated Depreciation	\$1,433,158	\$1,489,633	\$1,546,108	\$1,602,583	\$1,659,058	\$1,715,533	\$1,772,008	\$1,828,547	\$1,885,207	\$1,941,959	\$1,998,803	\$2,055,770	\$2,114,045	
4. CWIP - Non Interest Bearing	\$1	\$1	\$4,411	\$12,105	\$46,258	\$81,519	\$83,876	\$154,960	\$171,394	\$193,556	\$190,053	\$178,340	\$335,462	
5. Net Investment (Lines 2 - 3 + 4)	\$1,955,343	\$1,898,868	\$1,846,803	\$1,798,022	\$1,775,699	\$1,754,486	\$1,700,388	\$1,725,769	\$1,694,710	\$1,666,124	\$1,615,187	\$1,557,245	\$1,864,763	
6. Average Net Investment		\$1,927,105	\$1,872,836	\$1,822,413	\$1,786,861	\$1,765,093	\$1,727,427	\$1,713,069	\$1,710,240	\$1,680,417	\$1,640,655	\$1,586,216	\$1,711,004	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)/(d)		\$11,214	\$10,899	\$10,605	\$10,398	\$10,272	\$10,052	\$9,973	\$9,956	\$9,783	\$9,551	\$9,234	\$9,961	\$121,899
b. Debt Component (Line 6 x debt rate) (c)/(d)		\$1,904	\$1,851	\$1,801	\$1,766	\$1,744	\$1,707	\$1,648	\$1,645	\$1,617	\$1,578	\$1,526	\$1,646	\$20,433
8. Investment Expenses														
a. Depreciation (a)		\$56,475	\$56,475	\$56,475	\$56,475	\$56,475	\$56,475	\$56,540	\$56,660	\$56,751	\$56,845	\$56,967	\$58,275	\$680,887
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$68,594	\$69,224	\$68,881	\$68,639	\$68,491	\$68,234	\$68,161	\$68,262	\$68,151	\$67,974	\$67,727	\$69,882	\$823,219

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

(b) The Gross-up factor for taxes is 1/74655, which reflects the Federal Income Tax Rate of 21%. The equity component for the period Jan – Jun is 5.2133% and Jul – Dec is 5.2154% based on FPL's most recent financial forecast and reflects a 10.60% return on equity.

(c) The debt component for the period Jan – Jun is 1.1544% based on FPL's most recent financial forecast.

(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Twelve Month Amount
RESIDENTIAL AIR CONDITIONING														
1. Investments														
a. Expenditures		\$418,184	\$3,591	\$3,892	(\$1,113)	\$6,985	\$8,418	\$3,596	\$839	\$802	\$761	\$793	\$790	\$447,539
b. Additions to Plant		\$418,184	\$3,591	\$3,892	(\$1,113)	\$6,985	\$8,418	\$234	\$210	\$138	\$249	\$330	\$2,470	\$443,589
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$10,365	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,365
2. Plant In-Service/Depreciation Base	\$0	\$418,184	\$421,775	\$425,667	\$424,554	\$431,540	\$439,958	\$440,192	\$440,402	\$440,540	\$440,789	\$441,119	\$443,589	
3. Less: Accumulated Depreciation	\$0	\$17,306	\$24,309	\$31,378	\$38,472	\$45,621	\$52,913	\$60,286	\$67,663	\$75,041	\$82,422	\$89,806	\$97,207	
4. CWIP - Non Interest Bearing	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	(\$0)	\$3,362	\$3,991	\$4,655	\$5,167	\$5,630	\$3,950	
5. Net Investment (Lines 2 - 3 + 4)	(\$0)	\$400,877	\$397,466	\$394,289	\$386,082	\$385,919	\$387,045	\$383,267	\$376,730	\$370,154	\$363,534	\$356,944	\$350,332	
6. Average Net Investment		\$200,439	\$399,172	\$395,877	\$390,185	\$386,000	\$386,482	\$385,156	\$379,999	\$373,442	\$366,844	\$360,239	\$353,638	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)/(d)		\$1,166	\$2,323	\$2,304	\$2,271	\$2,246	\$2,249	\$2,242	\$2,212	\$2,174	\$2,136	\$2,097	\$2,059	\$25,479
b. Debt Component (Line 6 x debt rate) (c)/(d)		\$198	\$394	\$391	\$386	\$381	\$382	\$371	\$366	\$359	\$353	\$347	\$340	\$4,268
8. Investment Expenses														
a. Depreciation (a)		\$5,941	\$7,003	\$7,069	\$7,094	\$7,148	\$7,292	\$7,374	\$7,376	\$7,378	\$7,381	\$7,384	\$7,401	\$86,842
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$6,305	\$9,720	\$9,764	\$9,750	\$9,776	\$9,923	\$9,886	\$9,954	\$9,912	\$9,869	\$9,828	\$9,800	\$116,589

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

(b) The Gross-up factor for taxes is 1/74655, which reflects the Federal Income Tax Rate of 21%. The equity component for the period Jan – Jun is 5.2133% and Jul – Dec is 5.2154% based on FPL's most recent financial forecast and reflects a 10.60% return on equity.

(c) The debt component for the period Jan – Jun is 1.1544% based on FPL's most recent financial forecast.

(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Twelve Month Amount
ENERGY SELECT ECCR														
1. Investments														
a. Expenditures		(\$91,628)	\$97,696	\$0	\$0	\$0	(\$7,854)	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,785)
b. Additions to Plant		\$7,854	\$0	\$0	\$0	\$0	(\$9,639)	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,785)
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$9,639	\$0	\$0	\$0	\$0	\$0	\$9,639
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$288	\$0	\$0	\$0	\$0	\$0	\$0	\$288
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		(\$1,242)	\$0	\$0	\$0	\$0	(\$314)	(\$9,579)	\$0	\$0	\$0	\$0	\$0	(\$11,136)
2. Plant In-Service/Depreciation Base	(\$7,854)	\$0	\$0	\$0	\$0	\$0	(\$9,639)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3. Less: Accumulated Depreciation	(\$22,171,471)	\$0	\$0	\$0	\$0	\$0	(\$48)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
a. Capital Recovery Unamortized Balance	\$0	(\$21,803,168)	(\$21,433,623)	(\$21,064,078)	(\$20,694,533)	(\$20,324,987)	(\$19,955,442)	(\$19,576,495)	(\$19,207,127)	(\$18,837,760)	(\$18,468,392)	(\$18,099,024)	(\$17,729,656)	(\$237,194,286)
b. Inventory	\$541,821	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. CWIP - Non Interest Bearing	\$0	(\$99,481)	(\$1,785)	(\$1,785)	(\$1,785)	(\$1,785)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$541,821
5. Net Investment (Lines 2 - 3 + 4)	\$22,705,438	\$21,703,687	\$21,431,838	\$21,062,293	\$20,692,747	\$20,323,202	\$19,945,851	\$19,576,495	\$19,207,127	\$18,837,760	\$18,468,392	\$18,099,024	\$17,729,656	
6. Average Net Investment		\$22,204,562	\$21,567,762	\$21,247,065	\$20,877,520	\$20,507,975	\$20,134,527	\$19,761,173	\$19,391,811	\$19,022,444	\$18,653,076	\$18,283,708	\$17,914,340	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)/(d)		\$129,215	\$125,509	\$123,643	\$121,493	\$119,342	\$117,169	\$115,043	\$112,893	\$110,742	\$108,592	\$106,442	\$104,291	\$1,394,374
b. Debt Component (Line 6 x debt rate) (c)/(d)		\$21,943	\$21,313	\$20,996	\$20,631	\$20,266	\$19,897	\$19,010	\$18,655	\$18,300	\$17,944	\$17,589	\$17,234	\$233,778
8. Investment Expenses														
a. Depreciation (a)		\$0	\$0	\$0	\$0	\$0	(\$22)	(\$12)	\$0	\$0	\$0	\$0	\$0	(\$34)
b. Amortization		\$369,545	\$369,545	\$369,545	\$369,545	\$369,545	\$369,545	\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$369,368	\$4,433,478
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$520,703	\$516,368	\$514,185	\$511,669	\$509,153	\$506,589	\$503,409	\$500,915	\$498,410	\$495,904	\$493,398	\$490,893	\$6,061,596

(a) Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.
(b) The Gross-up factor for taxes is 1/74655, which reflects the Federal Income Tax Rate of 21%. The equity component for the period Jan – Jun is 5.2133% and Jul – Dec is 5.2154% based on FPL's most recent financial forecast and reflects a 10.60% return on equity.
(c) The debt component for the period Jan – Jun is 1.1858% and Jul – Dec is 1.1544% based on FPL's most recent financial forecast.
(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Twelve Month Amount
BUSINESS ON CALL														
1. Investments														
a. Expenditures		\$21,806	\$22,357	\$24,963	\$26,286	\$32,335	\$27,902	\$35,803	\$45,743	\$36,506	\$12,714	\$12,087	\$32,218	\$330,720
b. Additions to Plant		\$25,559	\$26,466	\$18,616	\$19,811	\$31,285	\$21,588	\$39,952	\$37,868	\$34,932	\$33,119	\$30,344	\$59,203	\$378,744
c. Retirements		(\$7,797)	(\$6,045)	(\$279,216)	(\$162)	(\$3,373)	(\$10,293)	(\$6,761)	(\$2,899)	(\$13,728)	(\$1,774)	(\$6,640)	(\$7,038)	(\$347,726)
d. Cost of Removal		(\$28)	(\$7)	(\$13)	\$0	(\$0)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$48)
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$1,489,529	\$1,507,292	\$1,527,712	\$1,267,113	\$1,286,762	\$1,314,674	\$1,325,969	\$1,359,160	\$1,394,128	\$1,415,332	\$1,446,678	\$1,468,382	\$1,520,547	
3. Less: Accumulated Depreciation	\$735,489	\$746,203	\$759,000	\$496,617	\$511,292	\$523,150	\$528,102	\$537,604	\$551,017	\$553,574	\$588,058	\$575,695	\$585,068	
4. CWIP - Non Interest Bearing	\$123,394	\$119,641	\$115,532	\$121,879	\$128,355	\$129,405	\$135,718	\$131,569	\$139,445	\$141,018	\$120,613	\$102,355	\$75,370	
5. Net Investment (Lines 2 - 3 + 4)	\$877,434	\$880,730	\$884,245	\$892,375	\$903,825	\$920,929	\$933,586	\$953,126	\$982,556	\$1,002,776	\$999,233	\$995,043	\$1,010,949	
6. Average Net Investment		\$879,082	\$882,488	\$888,310	\$898,100	\$912,377	\$927,257	\$943,356	\$967,841	\$992,666	\$1,001,005	\$997,138	\$1,002,946	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)/(d)		\$5,116	\$5,135	\$5,169	\$5,226	\$5,309	\$5,386	\$5,492	\$5,634	\$5,779	\$5,828	\$5,805	\$5,839	\$65,729
b. Debt Component (Line 6 x debt rate) (c)/(d)		\$869	\$872	\$878	\$888	\$902	\$916	\$908	\$931	\$955	\$963	\$959	\$965	\$11,005
8. Investment Expenses														
a. Depreciation (a)		\$18,539	\$18,849	\$16,846	\$14,936	\$15,232	\$15,245	\$16,263	\$16,313	\$16,285	\$16,257	\$16,277	\$16,412	\$197,353
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$24,523	\$24,856	\$22,893	\$20,950	\$21,443	\$21,557	\$22,662	\$22,879	\$23,019	\$23,048	\$23,041	\$23,215	\$274,087

(a) Depreciation expenses is based on the "Cradle-to-Grave" method of accounting.
(b) The Gross-up factor for taxes is 1/74655, which reflects the Federal Income Tax Rate of 21%. The equity component for the period Jan – Jun is 5.2133% and Jul – Dec is 5.2154% based on FPL's most recent financial forecast and reflects a 10.60% return on equity.
(c) The debt component for the period Jan – Jun is 1.1544% based on FPL's most recent financial forecast.
(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
SCHEDULE OF CAPITAL INVESTMENT, DEPRECIATION RETURN

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
	Beginning of Period Amount	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Twelve Month Amount
RESIDENTIAL LOAD MANAGEMENT ("ON CALL")														
1. Investments														
a. Expenditures		\$510,054	\$522,942	\$583,898	\$614,843	\$756,335	\$652,630	\$837,432	\$1,069,946	\$853,875	\$297,378	\$282,714	\$753,584	\$7,735,632
b. Additions to Plant		\$597,836	\$619,049	\$435,441	\$463,383	\$731,773	\$504,959	\$934,476	\$885,730	\$817,077	\$774,672	\$709,759	\$1,384,769	\$8,858,924
c. Retirements		(\$182,367)	(\$141,406)	(\$6,530,926)	(\$3,782)	(\$78,904)	(\$240,767)	(\$158,135)	(\$67,819)	(\$321,111)	(\$41,484)	(\$202,087)	(\$164,620)	(\$8,133,406)
d. Cost of Removal		(\$654)	(\$157)	(\$294)	\$0	(\$6)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,111)
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant In-Service/Depreciation Base	\$25,433,783	\$25,849,252	\$26,326,896	\$20,231,411	\$20,691,012	\$21,343,880	\$21,608,072	\$22,384,414	\$23,202,325	\$23,698,292	\$24,431,479	\$24,939,152	\$26,159,301	
3. Less: Accumulated Depreciation	\$12,629,040	\$12,879,643	\$13,178,958	\$7,041,765	\$7,385,003	\$7,662,385	\$7,778,199	\$8,000,450	\$8,314,202	\$8,374,000	\$8,712,777	\$8,891,404	\$9,110,661	
4. CWIP - Non Interest Bearing	\$2,623,135	\$2,535,354	\$2,439,248	\$2,587,705	\$2,739,165	\$2,763,727	\$2,911,398	\$2,814,354	\$2,998,570	\$3,035,368	\$2,558,074	\$2,131,029	\$1,499,844	
5. Net Investment (Lines 2 - 3 + 4)	\$15,427,879	\$15,504,963	\$15,587,185	\$15,777,351	\$16,045,173	\$16,445,223	\$16,741,271	\$17,198,317	\$17,886,693	\$18,359,659	\$18,276,777	\$18,178,777	\$18,548,483	
6. Average Net Investment		\$15,468,421	\$15,546,074	\$15,682,268	\$15,911,262	\$16,245,198	\$16,593,247	\$16,969,794	\$17,542,505	\$18,123,176	\$18,318,218	\$18,227,777	\$18,363,630	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (b)(d)		\$90,004	\$90,467	\$91,260	\$92,592	\$94,536	\$96,561	\$98,793	\$102,127	\$105,507	\$106,643	\$106,116	\$106,907	\$1,181,512
b. Debt Component (Line 6 x debt rate) (c)(d)		\$15,284	\$15,363	\$15,497	\$15,724	\$16,054	\$16,397	\$16,325	\$16,876	\$17,434	\$17,622	\$17,535	\$17,666	\$197,777
8. Investment Expenses														
a. Depreciation (a)		\$433,624	\$440,878	\$394,027	\$347,021	\$356,291	\$356,581	\$380,386	\$381,570	\$380,909	\$380,261	\$380,714	\$383,877	\$4,616,139
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Dismantlement		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$538,911	\$546,708	\$500,784	\$455,337	\$466,881	\$468,540	\$495,504	\$500,573	\$508,851	\$504,525	\$504,366	\$508,450	\$5,995,428

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

(b) The Gross-up factor for taxes is 1/74655, which reflects the Federal Income Tax Rate of 21%. The equity component for the period Jan – Jun is 5.2133% and Jul – Dec is 5.2164% based on FPL's most recent financial forecast and reflects a 10.60% return on equity.

(c) The debt component for the period Jan – Jun is 1.1544% based on FPL's most recent financial forecast.

(d) Per Order No. PSC-2020-0165-PAA-EU, WACC is based on the approved ROE midpoint and the proration formula adjustment to accumulated deferred federal income taxes

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
FORECASTED 2022 CONSOLIDATED @10.60%

CAPITAL STRUCTURE AND COST RATES (a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$17,415,345,338	31.374%	3.61%	1.1311%	1.13%
Short term debt	\$654,983,828	1.180%	0.94%	0.0111%	0.01%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$455,338,901	0.820%	2.03%	0.0167%	0.02%
Common Equity ^(b)	\$26,665,503,451	48.039%	10.60%	5.0921%	6.82%
Deferred Income Tax	\$9,267,598,436	16.696%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$1,049,225,596	1.890%	7.84%	0.1481%	0.19%
TOTAL	\$55,507,995,549	100.00%		6.3991%	8.17%

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) ^(c)

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$17,415,345,338	39.51%	3.605%	1.424%	1.424%
Preferred Stock	\$0	0.00%	0.000%	0.000%	0.000%
Common Equity	\$26,665,503,451	60.49%	10.600%	6.412%	8.589%
TOTAL	\$44,080,848,789	100.00%		7.836%	10.013%
RATIO					

DEBT COMPONENTS

Long term debt	1.1311%
Short term debt	0.0111%
Customer Deposits	0.0167%
Tax credits weighted	0.0269%
TOTAL DEBT	1.1858%

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.0921%
TAX CREDITS -WEIGHTED	0.1212%
TOTAL EQUITY	5.2133%
TOTAL	6.3991%
PRE-TAX EQUITY	6.9832%
PRE-TAX TOTAL	8.1690%

Note:

- (a) Forecasted capital structure includes a deferred income tax proration adjustment consistent with FPSC Order No. PSC-2020-0165-PAA-EU, Docket No. 20200118-EU.
b) Cost rate for common equity represents FPL's mid-point return on equity approved by the FPSC in Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2022 ACTUAL/ESTIMATED FILING WACC @10.60%

CAPITAL STRUCTURE AND COST RATES (a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$16,876,484,145	30.262%	3.59%	1.0850%	1.08%
Short term debt	\$1,299,606,420	2.330%	1.14%	0.0266%	0.03%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$459,367,463	0.824%	2.14%	0.0177%	0.02%
Common Equity ^(b)	\$26,818,614,203	48.089%	10.60%	5.0975%	6.83%
Deferred Income Tax	\$9,303,763,128	16.683%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$1,010,611,193	1.812%	7.89%	0.1430%	0.18%
TOTAL	\$55,768,446,553	100.00%		6.37%	8.14%

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) ^(c)

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$16,876,484,145	38.62%	3.585%	1.385%	1.385%
Preferred Stock	\$0	0.00%	0.000%	0.000%	0.000%
Common Equity	\$26,818,614,203	61.38%	10.600%	6.506%	8.715%
TOTAL	\$43,695,098,348	100.00%		7.891%	10.099%

RATIO

DEBT COMPONENTS

Long term debt	1.0850%
Short term debt	0.0266%
Customer Deposits	0.0177%
Tax credits weighted	0.0251%
TOTAL DEBT	1.1544%

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.0975%
TAX CREDITS -WEIGHTED	0.1179%
TOTAL EQUITY	5.2154%
TOTAL	6.3697%
PRE-TAX EQUITY	6.9859%
PRE-TAX TOTAL	8.1403%

Note:

- (a) Capital structure includes a deferred income tax proration adjustment consistent with FPSC Order No. PSC-2020-0165-PAA-EU, Docket No. 20200118-EU.
(b) Cost rate for common equity represents FPL's mid-point return on equity approved by the FPSC in Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.
(c) This capital structure applies only to Convertible Investment Tax Credit (C-ITC)

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION PROGRAM COSTS

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.	CONSERVATION PROGRAMS	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Total
1	RESIDENTIAL HOME ENERGY SURVEY	\$65,299	\$470,417	\$643,413	\$628,165	\$704,782	\$1,095,360	\$1,620,874	\$1,775,724	\$1,686,267	\$1,679,280	\$809,695	\$3,028,780	\$14,206,057
2	RESIDENTIAL CEILING INSULATION	\$48,303	\$30,680	\$73,559	\$29,619	\$39,269	\$46,367	\$48,389	\$135,709	\$40,280	\$100,151	\$28,770	\$31,669	\$852,765
3	RESIDENTIAL LOAD MANAGEMENT ("ON CALL")	\$2,445,378	\$2,335,479	\$2,409,128	\$3,518,265	\$3,579,858	\$3,554,538	\$3,451,921	\$3,472,410	\$3,773,559	\$3,580,475	\$2,476,389	\$2,635,428	\$37,232,829
4	RESIDENTIAL AIR CONDITIONING	\$228,118	\$150,779	\$321,076	\$471,770	\$402,364	\$450,955	\$478,439	\$512,631	\$414,156	\$442,926	\$429,726	\$299,673	\$4,602,615
5	RESIDENTIAL NEW CONSTRUCTION (BUILDSMART	\$41,251	\$42,076	\$41,725	\$46,320	\$43,679	\$41,990	\$35,121	\$38,110	\$49,608	\$37,829	\$37,661	\$41,696	\$497,066
6	RESIDENTIAL LOW-INCOME WEATHERIZATION	(\$182,048)	\$439,685	\$127,084	\$84,226	\$76,737	\$79,435	\$95,179	\$98,420	\$355,382	\$99,962	\$350,328	\$360,925	\$1,985,313
7	BUSINESS ON CALL	\$27,655	\$29,139	\$28,335	\$412,547	\$414,391	\$415,724	\$417,729	\$415,160	\$409,962	\$269,201	\$27,335	\$37,516	\$2,904,693
8	COGENERATION & SMALL POWER PRODUCTION	\$8,158	\$4,291	\$10,737	\$9,253	\$12,037	\$12,935	\$10,184	\$8,435	\$7,846	\$7,492	\$7,836	\$7,626	\$106,830
9	BUSINESS EFFICIENT LIGHTING	\$21,795	\$25,753	\$27,377	\$9,117	\$15,276	\$18,410	\$30,652	\$34,425	\$25,885	\$33,454	\$28,982	\$37,646	\$308,773
10	COMMERCIAL/INDUSTRIAL LOAD CONTROL	\$2,489,337	\$2,723,169	\$2,634,362	\$2,828,214	\$2,973,541	\$3,926,322	\$3,919,202	\$3,964,259	\$3,272,560	\$3,246,660	\$3,819,734	\$4,394,147	\$40,189,507
11	COMMERCIAL/INDUSTRIAL DEMAND REDUCTION	\$2,262,725	\$2,197,951	\$2,263,088	\$2,508,666	\$2,711,351	\$2,843,543	\$2,668,949	\$2,905,093	\$2,856,208	\$2,921,788	\$2,747,822	\$2,434,644	\$31,321,827
12	BUSINESS ENERGY EVALUATION	\$511,396	\$364,364	\$377,365	\$445,291	\$378,387	\$388,206	\$783,594	\$804,299	\$651,421	\$794,672	\$588,441	\$1,120,778	\$7,168,214
13	BUSINESS HEATING, VENTILATING & A/C	\$439,061	\$88,148	\$86,089	\$401,771	\$82,760	\$850,097	\$213,810	\$196,797	\$1,148,894	\$227,983	\$942,516	\$223,572	\$4,901,496
14	BUSINESS CUSTOM INCENTIVE	\$0	\$0	\$61	\$0	\$0	\$0	\$172	\$172	\$172	\$172	\$172	\$5,323	\$6,245
15	CONSERVATION RESEARCH & DEVELOPMENT	\$7,535	\$7,264	\$7,707	\$8,836	\$7,176	\$7,270	\$10,845	\$55,518	\$21,686	\$47,319	\$26,609	\$42,449	\$248,214
16	COMMON EXPENSES	\$522,170	\$540,601	(\$428,106)	\$521,451	\$547,855	\$531,928	\$573,359	\$552,963	\$556,639	\$515,549	\$563,771	\$596,017	\$5,594,196
17	ENERGY SELECT	\$49,332	\$1,110,846	\$585,030	\$517,708	\$515,998	\$519,461	\$540,876	\$517,969	\$515,174	\$512,348	\$510,095	\$507,559	\$6,402,396
18	DISCONTINUED PROGRAMS	\$28,188	(\$24,938)	\$1,750	\$0	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,250
19	CURTAILABLE LOAD	\$445	\$1,325	\$924	\$221,568	\$56,104	\$56,103	\$0	\$0	\$0	\$0	\$0	\$0	\$336,470
20	TOTAL	\$9,014,097	\$10,537,030	\$9,210,705	\$12,656,785	\$12,561,816	\$14,818,643	\$14,899,294	\$15,488,094	\$15,785,700	\$14,517,261	\$13,375,883	\$15,805,449	\$188,670,757

21
22 Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION TRUE-UP CALCULATION

January 2022 through December 2022													
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Total
1. Conservation Clause Revenues (Net of Revenue Taxes)	\$11,122,229	\$11,513,325	\$11,818,794	\$12,590,822	\$13,105,114	\$14,711,139	\$15,524,867	\$15,604,496	\$15,640,703	\$14,352,003	\$12,134,663	\$11,538,522	\$159,656,675
2. Adjustment Not Applicable to Period - Prior True-Up	\$1,143,638	\$1,143,638	\$1,143,638	\$1,143,638	\$1,143,638	\$1,143,638	\$1,143,638	\$1,143,638	\$1,143,638	\$1,143,638	\$1,143,638	\$1,143,638	\$13,723,655
3. Conservation Revenues Applicable to Period (Line 1+2)	\$12,265,867	\$12,656,963	\$12,962,432	\$13,734,459	\$14,248,752	\$15,854,777	\$16,668,505	\$16,748,134	\$16,784,341	\$15,495,641	\$13,278,301	\$12,682,160	\$173,380,330
4. Conservation Expenses	\$9,014,097	\$10,537,030	\$9,210,705	\$12,656,785	\$12,561,816	\$14,818,643	\$14,899,294	\$15,488,094	\$15,785,700	\$14,517,261	\$13,375,883	\$15,805,449	\$158,670,757
5. True-Up This Period (Line 3-4)	\$3,251,770	\$2,119,933	\$3,751,727	\$1,077,675	\$1,686,935	\$1,036,133	\$1,769,210	\$1,260,040	\$998,641	\$978,379	(\$97,582)	(\$3,123,289)	\$14,709,574
6. Interest Provision for the Month	\$1,739	\$3,248	\$6,786	\$12,285	\$18,673	\$28,890	\$35,732	\$36,329	\$36,361	\$36,187	\$35,209	\$31,221	\$282,680
7. True-Up & Interest Provision Beginning of Month	\$13,723,655	\$15,833,526	\$16,813,069	\$19,427,944	\$19,374,266	\$19,936,237	\$19,857,623	\$20,518,927	\$20,671,658	\$20,563,023	\$20,433,951	\$19,227,940	\$13,723,655
7a. Deferred True-Up Beginning of Period	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496	\$4,192,496
8. True-Up Collected/Refunded (see Line 2)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$1,143,638)	(\$13,723,655)
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	\$20,026,022	\$21,005,585	\$23,620,440	\$23,566,762	\$24,128,733	\$24,050,119	\$24,711,423	\$24,864,154	\$24,795,519	\$24,626,447	\$23,420,436	\$19,184,730	\$19,184,730

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CONSERVATION TRUE-UP CALCULATION

January 2022 through December 2022

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Interest Provision	a-Jan - 2022	a-Feb - 2022	a-Mar - 2022	a-Apr - 2022	a-May - 2022	a-Jun - 2022	Jul - 2022	Aug - 2022	Sep - 2022	Oct - 2022	Nov - 2022	Dec - 2022	Total
													\$0
1. Beginning True-Up Amount	\$17,916,151	\$20,026,022	\$21,005,565	\$23,620,440	\$23,566,762	\$24,128,733	\$24,050,119	\$24,711,423	\$24,864,154	\$24,755,519	\$24,626,447	\$23,420,436	\$276,691,773
2. Ending True-Up Amount Before Interest	\$20,024,284	\$21,002,317	\$23,613,655	\$23,554,477	\$24,110,060	\$24,021,229	\$24,675,691	\$24,827,825	\$24,719,158	\$24,590,260	\$23,385,227	\$19,153,509	\$277,677,692
3. Total of Beginning & Ending True-Up (Line 1 + 2)	\$37,940,435	\$41,028,340	\$44,619,220	\$47,174,918	\$47,676,822	\$48,149,962	\$48,725,810	\$49,539,249	\$49,583,312	\$49,345,779	\$48,011,675	\$42,573,945	\$554,369,465
4. Average True-Up Amount (50% of Line 3)	\$18,970,217	\$20,514,170	\$22,309,610	\$23,587,459	\$23,838,411	\$24,074,981	\$24,362,905	\$24,769,624	\$24,791,656	\$24,672,889	\$24,005,837	\$21,286,972	\$277,184,732
5. Interest Rate - First Day of Reporting Business Month	0.08000%	0.14000%	0.24000%	0.49000%	0.76000%	1.12000%	1.76000%	1.76000%	1.76000%	1.76000%	1.76000%	1.76000%	13.39000%
6. Interest Rate - First Day of Subsequent Business Month	0.14000%	0.24000%	0.49000%	0.76000%	1.12000%	1.76000%	1.76000%	1.76000%	1.76000%	1.76000%	1.76000%	1.76000%	15.07000%
7. Total (Line 5 + 6)	0.22000%	0.38000%	0.73000%	1.25000%	1.88000%	2.88000%	3.52000%	3.52000%	3.52000%	3.52000%	3.52000%	3.52000%	28.46000%
8. Average Interest Rate (50% of Line 7)	0.11000%	0.19000%	0.36500%	0.62500%	0.94000%	1.44000%	1.76000%	1.76000%	1.76000%	1.76000%	1.76000%	1.76000%	14.23000%
9. Monthly Average Interest Rate (Line 8 / 12)	0.00917%	0.01583%	0.03042%	0.05208%	0.07833%	0.12000%	0.14667%	0.14667%	0.14667%	0.14667%	0.14667%	0.14667%	1.18583%
10. Interest Provision for the Month (Line 4 x 9)	\$1,739	\$3,248	\$6,766	\$12,285	\$18,673	\$28,890	\$35,732	\$36,329	\$36,361	\$36,187	\$35,209	\$31,221	\$282,660

Note: Totals may not add due to rounding.

FLORIDA POWER & LIGHT COMPANY
ENERGY CONSERVATION COST RECOVERY (ECCR)
CALCULATION OF ENERGY CONSERVATION COST RECOVERY REVENUES

SCHEDULE C-4

January 2022 through December 2022

(1)	(2)	(3)
Month	Projected Sales at Meter (kWh)	Conservation Clause Revenues (Net of Revenue Taxes)
Jan - 2022	9,043,095,245	11,122,229
Feb - 2022	8,775,165,920	11,513,325
Mar - 2022	9,133,542,059	11,818,794
Apr - 2022	9,773,113,541	12,590,822
May - 2022	10,173,414,502	13,105,114
Jun - 2022	11,585,135,488	14,711,139
Jul - 2022	12,128,802,222	15,524,867
Aug - 2022	12,191,012,240	15,604,496
Sep - 2022	12,219,299,106	15,640,703
Oct - 2022	11,212,502,201	14,352,003
Nov - 2022	9,480,205,537	12,134,663
Dec - 2022	9,014,469,996	11,538,522
Total	124,729,758,057	159,656,675

Note: Totals may not add due to rounding.

Schedule C-5

FPL Demand-Side Management (“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

Schedule C-5

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

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.

Schedule C-5

16. Common Expenses

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

17. Energy Select

This program is designed to provide customers with a means of controlling their energy purchases by programming their heating and cooling systems and major appliances, such as electric water heaters and pool pumps, to respond automatically to prices that vary during the day and by season.

18. Curtailable Load

The Curtailable Load ("CL") program provides qualifying customers capacity payments for electric load which can be curtailed during certain conditions as described in Rate Rider CL. The CL rider is available to customers taking service under rate schedules LP, LPT, PX, or PXT and who also execute a Curtailable Load Service agreement ("CL Service Agreement"). Qualifying customers must commit a minimum of 4,000 KW of non-firm load.

Discontinued Program

1. Residential Pool Pump

This program encourages customers to install a high-efficiency pool pump by providing an incentive in both new and existing residential applications.

Florida Power & Light Company
Program Progress - 2022 Actual/Estimated and 2023 Projection

Pgm. No.	Program Title	2022 Actual/Estimated	2023 Projection	Progress Summary (Inception through June 2022)
1	Residential Energy Survey	Surveys = 99,074 Cost = \$14,206,057	Surveys = 100,000 Cost = \$13,809,121	Surveys = 4,614,140
2	Residential Ceiling Insulation	Participants = 1,380 Cost = \$652,765	Participants = 5,150 Cost = \$1,285,625	Participants = 586,358
3	Residential Load Management (On	Participants = 5,073 Cost = \$37,232,829	Participants = 8,375 Cost = \$37,567,418	Participants = 688,792
4	Residential Air Conditioning	Participants = 25,767 Cost = \$4,602,615	Participants = 28,600 Cost = \$4,992,317	Participants = 2,020,940
5	Residential New Construction	Participants = 5,093 Cost = \$497,066	Participants = 4,575 Cost = \$538,718	Participants = 61,568
6	Residential Low-Income	Participants = 10,406 Cost = \$1,985,313	Participants = 10,700 Cost = \$2,387,364	Participants = 63,257
7	Business On Call	kW = 382 Cost = \$2,904,693	kW = 532 Cost = \$2,820,638	MW under contract = 71
8	Cogeneration & Small Power Production	MW = 114 GWh = 1,060 Cost = \$106,830	MW = 114 GWh = 1,076 Cost = \$74,255	MW & GWh represent contracted purchase power Firm Producers = 3 As Available Producers = 12
9	Business Lighting	kW = 1,726 Cost = \$308,773	kW = 5,089 Cost = \$590,610	kW = 317,552
10	Commercial/Industrial Load Control	Closed to new participants Cost = \$40,189,507	Closed to new participants Cost = \$40,190,638	MW under contract = 454
11	Commercial/Industrial Demand	kW = 27,084 Cost = \$31,321,827	kW = 10,214 Cost = \$32,735,169	MW under contract = 337
12	Business Energy Evaluation	Evaluations = 14,863 Cost = \$7,168,214	Evaluations = 31,500 Cost = \$7,667,128	Evaluations = 289,999
13	Business Heating, Ventilating and Air	kW = 8,107 Cost = \$4,901,496	kW = 12,660 Cost = \$7,349,960	kW = 447,153
14	Business Custom Incentive	kW = 28 Cost = \$6,245	kW = 106 Cost = \$22,666	kW = 56,017
15	Conservation Research &	Cost = \$248,214	Cost = \$593,152	See Schedule C-5, Page 33
16	Common Expenses	Cost = \$5,594,196	Cost = \$5,950,734	Not Applicable
17	Energy Select	Participants = N/A Cost = \$6,402,396	Participants = N/A Cost = \$5,821,921	Participants = 20,043
18	Discontinued Programs ⁽¹⁾	Participants = 10 Cost = \$5,250	Participants = N/A Cost = N/A	Participants = 139
19	Curtable Load	Closed to new participants Cost = \$336,470	Closed to new participants Cost = \$0	MW under contract = 10

(1) Residual expenses
kW and MW reduction are at the generator

Schedule C-5

Conservation Research & Development (CRD) Program

CRD is an umbrella program under which FPL researches a wide variety of new technologies and market strategies to evaluate their potential for reductions in peak demand and energy consumption as well as customer bill savings. Florida's climatic conditions are unique so the studies must reflect the effects of the hot and humid environment while considering the possibility of an extreme weather event. Favorable research results can lead to incorporation into FPL's demand-side management ("DSM") programs. Examples of technologies that have been included are: Energy Recovery Ventilators; Demand Control Ventilation; and Residential Air Conditioning Duct Plenum Seal.

FPL participates in relevant co-funded projects such as Electric Power Research Institute ("EPRI"). This co-funding enables FPL to gain the learnings from larger research projects at a fraction of the total cost. In 2022, FPL continued its access to gather learnings from EPRI's on-going readiness assessment of multiple technologies in various stages of development which enables comparisons among these technologies.

In Docket 20210015-EI, the Final Order PSC-2021-0446-S-EI issued on December 2, 2021, approved the 2021 stipulation and settlement agreement signed by parties on August 10, 2021. Included in the FPL rate settlement stipulation was approval for FPL to conduct a smart panel customer pilot. Under the CRD program, FPL will continue to pursue research of emerging smart electrical device technologies like smart circuit breakers and smart relays for potential inclusion in future program offerings.

A revised research plan is presently being developed for CRD. The new low-carbon strategy being adopted by FPL signals a change in the future resource mix. The FPL 2022-2031 Ten-Year Site Plan filed on April 1, 2022 in Docket 20220000-OT contains a significant amount of Solar PV generation. Additionally, enhanced emphasis on electric vehicle infrastructure highlighted in the FPL Rate Settlement is also influencing the future FPL load shape. This creates the need for demand-side strategies that can be compatible and complementary with these changes in resource profile while also being responsive to the demand reduction and energy saving needs of the FPL customer. EV-fleet applications for smart panels, low-temperature heat pumps, critical peak pricing, virtual power plant, bring-your-own-thermostat, bring-your-own-battery are just some of the program strategies being considered for CRD.

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **FLORIDA POWER & LIGHT COMPANY**

3 **TESTIMONY OF RICHARD L. HUME**

4 **DOCKET NO. 20220002-EG**

5 **AUGUST 5, 2022**

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

8 A. My name is Richard Hume. My business address is 700 Universe Boulevard, Juno
9 Beach, Florida 33408. I employed by Florida Power & Light Company (“FPL” or
10 “the Company”) as the Regulatory Issues Manager in the Regulatory & State
11 Governmental Affairs Department.

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

13 A. The purpose of my testimony is to present for Commission review and approval the
14 2022 Actual/Estimated Energy Conservation Cost Recovery (“ECCR”) true-up
15 amount for the period January 1, 2022 through December 31, 2022 and the 2023
16 ECCR Factors to be applied to bills issued during the projected period of January
17 1, 2023 through December 31, 2023.

18 **Q. Have you previously filed testimony in the ECCR clause docket?**

19 A. Yes.

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

22 A. Yes. I am sponsoring Schedules C-1 and C-4, and co-sponsoring Schedules C-2
23 and C-3 in Exhibit JNF-3, attached to the testimony of FPL witness Floyd. The

1 specific sections of Schedules C-2 and C-3 that I am co-sponsoring are identified
2 in the Table of Contents, on page 1 of Exhibit JNF-3.

3 **Q. What is the source of the data used in calculating the 2022 actual/estimated true-**
4 **up amount?**

5 A. Unless otherwise indicated, the data used in calculating the 2022 actual/estimated
6 true-up amount was taken from the books and records of FPL. The books and records
7 are kept in the regular course of FPL's business in accordance with generally
8 accepted accounting principles and practices, and with the applicable provisions of
9 the Uniform System of Accounts as prescribed by this Commission and directed in
10 Rule 25-17.015, Florida Administrative Code.

11 **Q. Please explain the calculation of FPL's ECCR end of period net true-up and**
12 **actual/estimated true-up amount for 2022 included in Exhibit JNF-3.**

13 A. Schedule C-3, pages 28 and 29 in Exhibit JNF-3 provide the calculation of FPL's
14 2022 ECCR end of period net true-up and actual/estimated true-up amounts. The
15 end of period net true-up amount to be carried forward to the 2023 ECCR factors is
16 an over-recovery of \$19,184,730 (Schedule C-3, page 28, line 9). This over-recovery
17 includes the combination of the pre-consolidated Gulf and pre-consolidated FPL
18 2021 final net true-up over-recoveries of \$4,192,496 (Schedule C-3, page 28, line 7a)
19 filed with the Commission on May 4, 2022, and the 2022 actual/estimated true-up
20 over-recovery, including interest, of \$14,992,234 (Schedule C-3, page 28, lines 5 plus
21 6) for the period January 2022 through December 2022. The 2022 actual/estimated
22 true-up is based on actual data for the period January 2022 through June 2022 and
23 revised estimates for the period July 2022 through December 2022.

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

3 A. Yes.

4 **Q. Are there adjustments from FPL’s 2021 Rate Case Settlement Agreement that**
5 **impact the 2023 ECCR factors?**

6 A. Yes. As part of FPL’s 2021 Rate Case Settlement Agreement, FPL proposed
7 changes in depreciation rates that impacted the amounts to be recovered through
8 the 2023 ECCR factors. The revised rates were not included in the calculation of
9 the 2022 ECCR factors, but because they were approved in Order No. PSC-2021-
10 0446-S-EI in Docket No. 20210015-EI, they are now reflected in the 2022
11 actual/estimated true-up amount included in the 2023 ECCR factors.

12 **Q. Has FPL calculated the Weighted Average Cost of Capital (“WACC”) in**
13 **accordance with FPSC Order No. PSC-2020-0165-PAA-EU (“WACC Order”)**
14 **issued on May 20, 2020?**

15 A. Yes. FPL has calculated the 2022 and 2023 WACC in accordance with the WACC
16 Order. This projected WACC is used to calculate the rate of return applied to the
17 projected period for 2022 and 2023 ECCR capital investments. The projected
18 capital structure, components, and cost rates used to calculate the rate of return are
19 provided in Exhibit JNF-3.

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

22 A. Yes. Schedule C-1, page 3 in Exhibit JNF-3 provides these calculations. The
23 demand allocation factors are calculated by determining the percentage each rate

1 class contributes to the monthly system peaks. The energy allocation factors are
2 calculated by determining the percentage each rate class contributes to total kWh
3 sales, as adjusted for losses.

4 **Q. Have you prepared calculations of the 2023 ECCR factors by rate class?**

5 A. Yes. Schedule C-1, page 4 in Exhibit JNF-3 provides the calculations of the 2023
6 ECCR factors by rate class.

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

8 A. Yes.