



John T. Burnett
Vice President & General Counsel
Florida Power & Light Company
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February 28, 2025

VIA ELECTRONIC FILING

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

Re: Docket No. 20250011-EI
Petition by Florida Power & Light Company for Base Rate Increase

Dear Mr. Teitzman:

Attached for filing on behalf of Florida Power & Light Company ("FPL") in the above docket are FPL's Minimum Filing Requirements prepared in compliance with 25-6.043, Florida Administrative Code.

Please let me know if you have any questions regarding this submission.

Sincerely,

s/ John T. Burnett

John T. Burnett
Vice President & General Counsel
Florida Power & Light Company

(Document 22 of 30) MFRs, 2026 Projected Test Year, Vol. 4 of 6, Section D, Cost of Capital

CERTIFICATE OF SERVICE

Docket 20250011-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished electronically this 28th day of February 2025 to the following:

Shaw Stiller
Timothy Sparks
Florida Public Service Commission
Office of the General Counsel
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850
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Tallahassee, Florida 32399-1400
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**Attorneys for the Citizens
of the State of Florida**

By: s/ John T. Burnett
John T. Burnett

COST OF CAPITAL - 13 MONTH AVERAGE

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the Company's 13-Month Average
Cost of Capital for the Test Year, the Prior
Year, and the Historical Year.

Type of Data Shown:
 Projected Test Year Ended: 12/31/26
 Prior Year Ended: __/__/__
 Historical Test Year Ended: __/__/__

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

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Witness: Liz Fuentes, Scott R. Bores, Ina Laney

DOCKET NO.: 20250011-EI

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	CLASS OF CAPITAL	COMPANY TOTAL PER BOOKS	SPECIFIC ADJUSTMENTS	PRORATA ADJUSTMENTS	PRORATION ADJUSTMENTS (1)	SYSTEM ADJUSTED	JURISDICTIONAL FACTOR	JURISDICTIONAL CAPITAL STRUCTURE	RATIO	COST RATE	WEIGHTED COST RATE
1	LONG TERM DEBT	29,946,555	(59,640)	(4,369,425)	7,369	25,524,859	0.960916	24,527,244	32.65%	4.64%	1.51%
2	PREFERRED STOCK	0	0	0	0	0	0.000000	0	0.00%	0.00%	0.00%
3	CUSTOMER DEPOSITS	719,398	(29)	(105,170)	176	614,374	1.000000	614,374	0.82%	2.15%	0.02%
4	SHORT TERM DEBT	1,187,388	(51)	(173,584)	269	1,014,022	0.960916	974,390	1.30%	3.80%	0.05%
5	DEFERRED INCOME TAX	10,018,452	40,437	(1,467,395)	(19,420)	8,572,074	0.960916	8,237,043	10.96%	0.00%	0.00%
6	FAS 109 DEFERRED INCOME TAX	2,932,793	0	(428,665)	0	2,504,128	0.960916	2,406,257	3.20%	0.00%	0.00%
7	INVESTMENT TAX CREDITS	1,005,593	(91,236)	(133,681)	245	780,922	0.960916	750,400	1.00%	9.03%	0.09%
8	COMMON EQUITY	46,473,218	(632,381)	(6,701,875)	11,361	39,150,324	0.960916	37,620,169	50.07%	11.90%	5.96%
9	TOTAL	92,283,397	(742,900)	(13,379,794)	0	78,160,704		75,129,876	100.00%		7.63%

NOTE:

(1) THIS ADJUSTMENT IS REQUIRED TO PRORATE AMOUNTS INCLUDED IN FERC ACCOUNT 282 IN ORDER TO COMPLY WITH TREASURY REGULATIONS §1.167(1)-1(h)(6) WHEN CALCULATING RATES USING A PROJECTED TEST YEAR. DETAILS OF THE ADJUSTMENT ARE PROVIDED IN FPL WITNESS FUENTES'S DIRECT TESTIMONY.

TOTALS MAY NOT ADD DUE TO ROUNDING.

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

EXPLANATION: Provide the Company's 13-Month Average
Cost of Capital for the Test Year, the Prior
Year, and the Historical Year.

Type of Data Shown:
_ Projected Test Year Ended: __/__/__
 Prior Year Ended: 12/31/25
_ Historical Test Year Ended: __/__/__

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DOCKET NO.: 20250011-EI

Witness: Liz Fuentes, Scott R. Bores, Ina Laney

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Line No.	CLASS OF CAPITAL	COMPANY TOTAL PER BOOKS	SPECIFIC ADJUSTMENTS	PRORATA ADJUSTMENTS	SYSTEM ADJUSTED	JURISDICTIONAL FACTOR	JURISDICTIONAL CAPITAL STRUCTURE	RATIO	COST RATE	WEIGHTED COST RATE
1	LONG TERM DEBT	27,418,498	(59,524)	(3,726,864)	23,632,110	0.961391	22,719,692	32.00%	4.52%	1.45%
2	PREFERRED STOCK	0	0	0	0	0.000000	0	0.00%	0.00%	0.00%
3	CUSTOMER DEPOSITS	681,866	0	(92,884)	588,982	1.000000	588,982	0.83%	2.15%	0.02%
4	SHORT TERM DEBT	1,459,503	0	(198,815)	1,260,688	0.961391	1,212,014	1.71%	4.10%	0.07%
5	DEFERRED INCOME TAX	9,569,170	3,690	(1,304,024)	8,268,837	0.961391	7,949,583	11.20%	0.00%	0.00%
6	FAS 109 DEFERRED INCOME TAX	2,932,793	0	(399,508)	2,533,285	0.961391	2,435,477	3.43%	0.00%	0.00%
7	INVESTMENT TAX CREDITS	1,046,276	(98,323)	(129,131)	818,822	0.961391	787,208	1.11%	8.34%	0.09%
8	COMMON EQUITY	43,052,403	(537,286)	(5,791,447)	36,723,670	0.961391	35,305,797	49.73%	10.80%	5.37%
9	TOTAL	86,160,510	(691,443)	(11,642,673)	73,826,394		70,998,752	100.00%		7.00%
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20	TOTALS MAY NOT ADD DUE TO ROUNDING.									
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FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the Company's 13-Month Average
Cost of Capital for the Test Year, the Prior
Year, and the Historical Year.

Type of Data Shown:

_ Projected Test Year Ended: __/__/

_ Prior Year Ended: __/__/

X Historical Test Year Ended: 12/31/24

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

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DOCKET NO.: 20250011-EI

Witness: Liz Fuentes

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Line No.	Capital Structure Item	COMPANY TOTAL PER BOOKS	SPECIFIC ADJUSTMENTS	PRORATA ADJUSTMENTS	SYSTEM ADJUSTED	JURISDICTIONAL FACTOR	JURISDICTIONAL ADJUSTED	RATIO	COST RATE	WEIGHTED COST RATE
1	LONG TERM DEBT	25,568,750	(62,034)	(3,450,301)	22,056,415	0.962829	21,236,556	32.15%	4.52%	1.45%
2	PREFERRED STOCK	-	-	-	-	0.000000	-	0.00%	0.00%	0.00%
3	CUSTOMER DEPOSITS	643,629	-	(87,064)	556,565	1.000000	556,565	0.84%	2.14%	0.02%
4	SHORT TERM DEBT	1,048,704	-	(141,858)	906,845	0.962829	873,137	1.32%	5.99%	0.08%
5	DEFERRED INCOME TAX	8,886,290	(10,546)	(1,200,625)	7,675,120	0.962829	7,389,828	11.19%	0.00%	0.00%
6	FAS 109 DEFERRED INCOME TAX	3,026,927	-	(409,453)	2,617,474	0.962829	2,520,180	3.82%	0.00%	0.00%
7	INVESTMENT TAX CREDITS	1,083,478	(105,371)	(132,309)	845,797	0.962829	814,358	1.23%	8.32%	0.10%
8	COMMON EQUITY	39,672,702	(451,863)	(5,305,414)	33,915,425	0.962829	32,654,755	49.44%	10.80%	5.34%
9	TOTAL	79,930,480	(629,814)	(10,727,024)	68,573,642		66,045,381	100.00%		6.99%
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FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011- EI

EXPLANATION:

1) LIST AND DESCRIBE THE BASIS FOR SPECIFIC
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

2) LIST AND DESCRIBE THE BASIS FOR THE PRO-RATA
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

Type of Data Shown:

X Projected Test Year Ended: 12/31/26
X Prior Year Ended: 12/31/25
X Historical Test Year Ended: 12/31/24

Witness: Liz Fuentes

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(1)	(2)	(3)	(4)	(5)	
Line No.	CLASS OF CAPITAL	DESCRIPTION	HISTORIC BASE YEAR 2024	PRIOR YEAR 2025	TEST YEAR 2026
1		COMMISSION SPECIFIC ADJUSTMENTS			
2					
3	LONG TERM DEBT	CAPITAL LEASES - ACCUM DEPR	27,811	29,469	29,755
4		SOLARNOW - PIS	(6,425)	(6,307)	0
5		SOLARNOW - CWIP	(38)	0	0
6		SOLARNOW - ACCUM. PROV.	4,577	5,639	(2)
7		CAPITAL LEASES - PIS	(79,920)	(80,212)	(80,212)
8		PREPAYMENTS - INTEREST ON COMMERCIAL PAPER	(8,039)	(8,113)	(7,954)
9	DEFERRED INCOME TAX	ACCUM. PROV. - PROPERTY & STORM INSURANCE	8,476	4,186	38,162
10		CEDAR BAY TRANSACTION	(17,511)	0	0
11		SOLARNOW - PIS	(5,147)	(4,679)	0
12		SOLARNOW - CWIP	(30)	0	0
13		SOLARNOW - ACCUM. PROV.	3,666	4,183	(2)
14	INVESTMENT TAX CREDITS	ENVIRONMENTAL COST RECOVERY - PIS	(102,889)	(97,496)	(92,127)
15		SOLARNOW - PIS	(8,456)	(7,805)	0
16		SOLARNOW - CWIP	(50)	0	0
17		SOLARNOW - ACCUM. PROV.	6,023	6,978	(3)
18	COMMON EQUITY	DEFERRED TRANSMISSION CREDIT	9,006	8,738	8,469
19		SOLARNOW - PIS	(9,880)	(9,780)	0
20		SOLARNOW - CWIP	(58)	0	0
21		SOLARNOW - ACCUM. PROV.	7,038	8,743	(3)
22		COMMISSION SPECIFIC ADJUSTMENTS	(171,845)	(146,456)	(103,917)
23					
24		COMPANY SPECIFIC ADJUSTMENTS ⁽¹⁾			
25					
26	LONG TERM DEBT	DEPRECIATION	0	0	(1,019)
27	CUSTOMER DEPOSITS	DEPRECIATION	0	0	(24)
28	SHORT TERM DEBT	DEPRECIATION	0	0	(43)
29	DEFERRED INCOME TAX	DEPRECIATION	0	0	1,733
30	INVESTMENT TAX CREDITS	DEPRECIATION	0	0	900
31	COMMON EQUITY	DEPRECIATION	0	0	(1,548)
32		COMPANY SPECIFIC ADJUSTMENTS - DEPRECIATION			0
33					

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011- EI

EXPLANATION:

1) LIST AND DESCRIBE THE BASIS FOR SPECIFIC
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

2) LIST AND DESCRIBE THE BASIS FOR THE PRO-RATA
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

Type of Data Shown:

X Projected Test Year Ended: 12/31/26

X Prior Year Ended: 12/31/25

X Historical Test Year Ended: 12/31/24

Witness: Liz Fuentes

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(1)	(2)	(3)	(4)	(5)	
Line No.	CLASS OF CAPITAL	DESCRIPTION	HISTORIC BASE YEAR 2024	PRIOR YEAR 2025	TEST YEAR 2026
1	LONG TERM DEBT	CAPITAL RECOVERY AMORTIZATION	0	0	(207)
2	CUSTOMER DEPOSITS	CAPITAL RECOVERY AMORTIZATION	0	0	(5)
3	SHORT TERM DEBT	CAPITAL RECOVERY AMORTIZATION	0	0	(9)
4	DEFERRED INCOME TAX	CAPITAL RECOVERY AMORTIZATION	0	0	543
5	INVESTMENT TAX CREDITS	CAPITAL RECOVERY AMORTIZATION	0	0	(7)
6	COMMON EQUITY	CAPITAL RECOVERY AMORTIZATION	0	0	(315)
7		COMPANY SPECIFIC ADJUSTMENTS -CAPITAL RECOVERY	0	0	0
8					
9		NON UTILITY SPECIFIC ADJUSTMENTS			
10					
11	COMMON EQUITY	NONUTILITY DEPR & AMORT	2,251	2,656	2,762
12		INVESTMENT IN ASSOCIATED COMPANIES (EXC GROUP)	(438,285)	(525,824)	(620,567)
13		NONUTILITY PROPERTY	(21,935)	(21,819)	(21,177)
14		NON UTILITY SPECIFIC ADJUSTMENTS	(457,969)	(544,986)	(638,983)
15					
16		TOTAL SPECIFIC ADJUSTMENTS	(629,814)	(691,443)	(742,900)
17					
18		COMMISSION PRO RATA ADJUSTMENTS			
19					
20	PRORATA	ACCUM PROV DECOMMISSIONING COSTS - ACCUM DEPR	6,949,460	7,436,174	7,629,062
21		ENVIRONMENTAL COST RECOVERY - ACCUM DEPR	291,254	300,713	356,296
22		OTHER RATE CASE ADJUSTMENTS	56	0	0
23		CONSERVATION COST RECOVERY - ACCUM DEPR	18,238	17,415	17,662
24		CWIP - PROJECTS EARNING AFUDC	(3,917,293)	(3,644,905)	(4,594,982)
25		ASSET RETIREMENT OBLIGATION - ACCUM DEPR	(96,436)	(103,672)	(119,630)
26		ENVIRONMENTAL COST RECOVERY - PIS	(1,240,255)	(1,578,938)	(1,611,280)
27		ASSET RETIREMENT OBLIGATION - PIS	(111,512)	(110,049)	(101,032)
28		ASSET RETIREMENT OBLIGATION- LIABILITIES	6,677,996	7,010,720	7,017,663
29		ASSET RETIREMENT OBLIGATION - ASSET	(11,083)	(8,414)	(8,414)
30		CONSERVATION COST RECOVERY - PIS	(43,572)	(44,221)	(45,669)

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011- EI

EXPLANATION:

1) LIST AND DESCRIBE THE BASIS FOR SPECIFIC
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

2) LIST AND DESCRIBE THE BASIS FOR THE PRO-RATA
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

Type of Data Shown:

X Projected Test Year Ended: 12/31/26
X Prior Year Ended: 12/31/25
X Historical Test Year Ended: 12/31/24

Witness: Liz Fuentes

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(1)	(2)	(3)	(4)	(5)	
Line No.	CLASS OF CAPITAL	DESCRIPTION	HISTORIC BASE YEAR 2024	PRIOR YEAR 2025	TEST YEAR 2026
1		ACCOUNTS RECEIVABLE - ASSOC COMPANIES	(60,549)	(64,496)	(68,546)
2		INTEREST & DIVIDENDS RECEIVABLE	(389)	(361)	(361)
3		JOBGING ACCOUNTS	19,731	20,962	21,381
4		CLAUSE NET UNDERRECOVERIES	(384,672)	(14,551)	(64,880)
5		NUCLEAR COST RECOVERY	241,631	241,631	241,631
6		POLE ATTACHMENTS RENTS RECEIVABLE	(19,996)	(19,315)	(19,332)
7		TEMPORARY CASH INVESTMENTS	(59,592)	0	0
8		ACCUM. PROV. - FERC RATE REFUNDS	8,442	13,921	13,921
9		ASSET RETIREMENT OBLIGATION DECOMMISSIONING	(6,458,905)	(6,788,586)	(6,788,586)
10		GAIN ON SALE OF EMISSIONS ALLOWANCES	0	(0)	(0)
11		JOBGING ACCOUNTS	(21,619)	(21,539)	(21,970)
12		CARE TO SHARE	4,311	112	112
13		CAPITALIZED EXECUTIVE COMPENSATION	(62,922)	(66,414)	(71,079)
14		PREPAYMENTS - SWA	(29,694)	(26,700)	(23,706)
15		ACCUM DEFERRED RETIREMENT BENEFITS	9,046	8,201	6,760
16		MARGIN CALL CASH COLLATERAL	2,175	3,300	3,300
17		CEDAR BAY TRANSACTION	(27,519)	0	0
18		CWIP - CLAUSE PROJECTS	(988,419)	(658,201)	(554,400)
19		CAPACITY COST RECOVERY - ACCUM DEPR	16,649	16,951	16,848
20		STORM PROTECTION PLAN COST RECOVERY CLAUSE - ACCUM DEPR	140,962	254,063	400,035
21		CAPACITY COST RECOVERY - PIS	(150,891)	(157,280)	(155,696)
22		NORTH ESCAMBIA PROPERTY	(3,731)	0	0
23		STORM PROTECTION PLAN COST RECOVERY - PIS	(3,537,774)	(5,020,144)	(6,396,062)
24		REGULATORY LIABILITY - SWA	28,271	25,420	22,569
25		ENVIRONMENTAL COST RECOVERY - WORKING CAPITAL	(1,309,114)	(1,246,639)	(1,173,461)
26		INDIANTOWN TRANSACTION	(75,250)	(25,083)	0

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011- EI

EXPLANATION:

1) LIST AND DESCRIBE THE BASIS FOR SPECIFIC
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

2) LIST AND DESCRIBE THE BASIS FOR THE PRO-RATA
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

Type of Data Shown:

X Projected Test Year Ended: 12/31/26
X Prior Year Ended: 12/31/25
X Historical Test Year Ended: 12/31/24

Witness: Liz Fuentes

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(1)	(2)	(3)	(4)	(5)	
Line No.	CLASS OF CAPITAL	DESCRIPTION	HISTORIC BASE YEAR 2024	PRIOR YEAR 2025	TEST YEAR 2026
1		ACCUM. PROV. - PROPERTY & STORM INSURANCE	24,968	12,337	112,415
2		STORM DEFICIENCY RECOVERY	0	(397,571)	0
3		MISCELLANEOUS DEFERRED DEBITS - FCG/CPK	(275)	(124)	(124)
4		COVID-19 REGULATORY ASSET	(2,200)	0	0
5		CONSERVATION COST RECOVERY - WORKING CAPITAL	(11,352)	(6,811)	(2,270)
6		FUEL COST RECOVERY – GPIF	(7,124)	(6,111)	(2,288)
7		FUEL COST RECOVERY – INCENTIVE MECHANISM	(31,888)	(29,461)	(20,829)
8		COMMISSION PRO RATA ADJUSTMENTS	(4,230,836)	(4,677,666)	(5,984,945)
9					
10		COMPANY PRO RATA ADJUSTMENTS			
11					
12	PRORATA	DEPRECIATION	0	0	(67,401)
13		DISMANTLEMENT	0	0	(18,258)
14		CAPITAL RECOVERY AMORTIZATION	0	0	(3,585)
15		RATE CASE EXPENSES	0	0	(629)
16		STORM PROTECTION PLAN COST RECOVERY RETIREMENTS - PIS	0	0	9,115
17		STORM PROTECTION PLAN COST RECOVERY - CWIP	0	0	(1,117)
18		STORM PROTECTION PLAN COST RECOVERY - INVENTORY	0	0	(58,475)
19		STORM PROTECTION PLAN COST OF REMOVAL - ACCUM DEPR	0	0	(7,041)
20		ENVIRONMENTAL COST RECOVERY - ACCUM DEPR	0	0	(556)
21		ENVIRONMENTAL COST RECOVERY - PIS	0	0	57
22		STORM PROTECTION PLAN COST RECOVERY RETIREMENTS - ACCUM DEPR	0	0	(9,115)
23		COMPANY PRO RATA ADJUSTMENTS	0	0	(157,004)
24					
25		NONUTILITY PROPERTY			
26					
27	PRORATA	NONUTILITY PROPERTY	(6,496,188)	(6,965,006)	(7,237,845)
28		NON UTILITY PRO RATA ADJUSTMENTS	(6,496,188)	(6,965,006)	(7,237,845)
29					
30		TOTAL PRO RATA ADJUSTMENTS	(10,727,024)	(11,642,673)	(13,379,794)
31					
32		TOTAL COST OF CAPITAL ADJUSTMENTS (2)	(11,356,838)	(12,334,116)	(14,122,694)
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Notes:

(1) Adjustments relate to the deferred income tax and investment tax credit components of the Depreciation and Capital Recovery Amortization Company adjustments described in the testimony of FPL witness Fuentes.

(2) Total may not add due to rounding.

2026 Projected Test Year

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of Data Shown:

X Projected Test Year Ended: 12/31/26
 X Prior Year Ended: 12/31/25
 X Historical Test Year Ended: 12/31/24

COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

Witness: Scott R. Bores

Line No.	Class of Capital	2022		2023		2024		2025		2026	
		Amount (\$000)	Percent of Total								
1	Florida Power & Light										
2	Common Equity	38,920,145	62.9%	38,835,141	58.2%	43,076,278	60.5%	47,990,702	62.4%	50,925,997	61.1%
3	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
4	Long-Term Debt	19,454,891	31.5%	23,609,383	35.4%	25,025,704	35.1%	26,079,118	33.9%	30,234,999	36.3%
5	Short-Term Debt	3,455,435	5.6%	4,294,526	6.4%	3,149,058	4.4%	2,859,654	3.7%	2,134,208	2.6%
6	Total	61,830,471	100.0%	66,739,050	100.0%	71,251,039	100.0%	76,929,474	100.0%	83,295,204	100.0%
7											
8	Other Regulated Utility Operations (None)										
9	Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
10											
11	Non Regulated Operations Combined (primarily NEECH)										
12	Common Equity	1,770,166	3.3%	7,430,516	11.6%	5,842,879	8.3%				
13	Non-Controlling Interests	10,206,817	18.9%	11,555,212	18.0%	10,760,479	15.2%				
14	Preferred Stock	0	0.0%	0	0.0%	0	0.0%				
15	Long-Term Debt	35,800,908	66.3%	37,796,003	58.8%	47,358,981	66.9%				
16	Short-Term Debt	6,254,278	11.6%	7,511,652	11.7%	6,799,515	9.6%				
17	Total	54,032,168	100.0%	64,293,383	100.0%	70,761,854	100.0%				
18											
19	Parent company (NEE)										
20	Common Equity	39,228,759	100.0%	47,468,792	100.0%	50,101,011	100.0%				
21	Non-Controlling Interests	0	0.0%	0	0.0%	0	0.0%				
22	Preferred Stock	0	0.0%	0	0.0%	0	0.0%				
23	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%				
24	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%				
25	Total	39,228,759	100.0%	47,468,792	100.0%	50,101,011	100.0%				
26											
27	Eliminations										
28	Common Equity	(40,689,916)	100.0%	(46,265,668)	100.0%	(48,919,008)	100.0%				
29	Non-Controlling Interests	0	0.0%	0	0.0%	0	0.0%				
30	Preferred Stock	0	0.0%	0	0.0%	0	0.0%				
31	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%				
32	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%				
33	Total	(40,689,916)	100.0%	(46,265,668)	100.0%	(48,919,008)	100.0%				
34											
35	Consolidated Basis (NEE Consolidated)										
36	Common Equity	39,229,155	34.3%	47,468,780	35.9%	50,101,159	35.0%				
37	Non-Controlling Interests	10,206,817	8.9%	11,555,212	8.7%	10,760,479	7.5%				
38	Preferred Stock	0	0.0%	0	0.0%	0	0.0%				
39	Long-Term Debt	55,255,799	48.3%	61,405,386	46.4%	72,384,685	50.5%				
40	Short-Term Debt	9,709,713	8.5%	11,806,177	8.9%	9,948,573	6.9%				
41	Total	114,401,483	100.0%	132,235,556	100.0%	143,194,896	100.0%				
42											
43											

NOTE: THE CAPITAL STRUCTURE PRESENTED ON THIS MFR IS ON A TOTAL BOOK BASIS AND DOES NOT CONTAIN ANY COMMISSION OR COMPANY ADJUSTMENTS

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
DOCKET NO.: 20250011-EI

EXPLANATION: 1.) Provide the specified data on short-term debt issues on a 13-month average basis for the test year, prior year, and historical base year.
2.) Provide a narrative description of the Company's policies regarding short-term financing. The following topics should be covered: ratio of short-term debt to total capital, plant expansion, working capital, timing of long-term financing, method of short-term financing (bank loans, commercial paper, etc.), and other uses of short-term financing.

Type of Data Shown:
 X Projected Test Year Ended 12/31/26
___ Prior Year Ended ___/___/___
___ Historical Test Year Ended ___/___/___
Witness: Scott R. Bores

(\$000 WHERE APPLICABLE)

	(1)	(2)	(3)	(4)	(5)
Line No.	Maturity Date	Interest Rate	Interest Expense	13-month Average Amount Outstanding During the Year	Weighted Average Cost of Short-term Debt
1	Test Year Ended 12/31/26				
2	Various	Various	\$39,340		
3	Commitment fees		\$5,749		
4	Total		<u>\$45,089</u>	\$1,187,388	3.80%
5					
6	1) RATIO OF SHORT-TERM DEBT TO TOTAL CAPITAL.				
7					
8	THE MAXIMUM AMOUNT OF SHORT-TERM DEBT THE COMPANY CAN ISSUE IS LIMITED BY FLORIDA STATUTE, COMMISSION ORDER AND THE COMPANY'S CHARTER.				
9	IN DOCKET NO. 20240122-EI, ORDER NO. PSC-2024-0457-FOF-EI ISSUED ON OCTOBER 22, 2024, THE COMMISSION AUTHORIZED THE COMPANY TO ISSUE AND SELL SHORT-TERM				
10	SECURITIES DURING 2026 IN AN AMOUNT OR AMOUNTS SUCH THAT THE AGGREGATE PRINCIPAL AMOUNT OF SHORT-TERM SECURITIES OUTSTANDING AT THE TIME OF				
11	AND INCLUDING ANY SUCH SALE SHALL NOT EXCEED \$5.6 BILLION. THE COMPANY'S CHARTER LIMITS THE AMOUNT OF UNSECURED DEBT THAT MAY BE INCURRED BY THE				
12	COMPANY TO 20% OF THE AGGREGATE OF SECURED INDEBTEDNESS, CAPITAL AND SURPLUS. THESE CONSTRAINTS DEFINE THE COMPANY'S DISCRETION WITH REGARD TO				
13	THE MAXIMUM USE OF SHORT-TERM DEBT FINANCING. WHILE THE COMPANY DOES NOT HAVE A STATED POLICY WITH REGARD TO THE RATIO OF SHORT-TERM DEBT-TO-TOTAL				
14	CAPITAL, IN PRACTICE, PRUDENT FINANCIAL MANAGEMENT DICTATES THAT UNLESS ABSOLUTELY NECESSARY THE AMOUNT OF SHORT-TERM DEBT OUTSTANDING SHOULD BE				
15	LIMITED TO A MUCH LOWER LEVEL.				
16					
17	THE PLANNED USES OF SHORT-TERM DEBT ARE FOR TEMPORARY WORKING CAPITAL REQUIREMENTS AND TO ALLOW FOR A REASONABLE TIME PERIOD BETWEEN LONG-TERM				
18	FINANCINGS. THE COMPANY ALSO USES SHORT-TERM DEBT EXTENSIVELY TO MANAGE SHORT-TERM CASH NEEDS SUCH AS UNEXPECTED FUEL UNDERRECOVERIES. THESE				
19	USES CAUSE THE COMPANY TO MAINTAIN SHORT-TERM DEBT BALANCES FROM TIME TO TIME DURING THE YEAR. WHEN SHORT-TERM DEBT IS USED, THE COMPANY TRIES				
20	TO KEEP THOSE BALANCES AT A LEVEL THAT MAXIMIZES FINANCIAL FLEXIBILITY AT LEVELS CONSIDERED SAFE IN THE EVENT LONG-TERM CAPITAL MARKETS BECOME				
21	TEMPORARILY UNAVAILABLE.				
22					
23	2) PLANT EXPANSION.				
24					
25	THE COMPANY DOES NOT USE SHORT-TERM DEBT FOR THE PERMANENT FINANCING OF PLANT EXPANSION.				
26					
27					

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
DOCKET NO.: 20250011-EI

EXPLANATION: 1.) Provide the specified data on short-term debt issues on a 13-month average basis for the test year, prior year, and historical base year.
2.) Provide a narrative description of the Company's policies regarding short-term financing. The following topics should be covered: ratio of short-term debt to total capital, plant expansion, working capital, timing of long-term financing, method of short-term financing (bank loans, commercial paper, etc.), and other uses of short-term financing.

Type of Data Shown:
 Projected Test Year Ended 12/31/26
 Prior Year Ended ___/___/___
 Historical Test Year Ended ___/___/___
Witness: Scott R. Bores

(\$000 WHERE APPLICABLE)

	(1)	(2)	(3)	(4)	(5)
Line No.	Maturity Date	Interest Rate	Interest Expense	13-month Average Amount Outstanding During the Year	Weighted Average Cost of Short-term Debt
1	3) WORKING CAPITAL.				
2					
3	SHORT-TERM DEBT IS USED TO A LIMITED EXTENT TO FINANCE TEMPORARY WORKING CAPITAL REQUIREMENTS.				
4	THE COMPANY DOES NOT USE A SHORT-TERM DEBT BALANCE AS A SOURCE OF CAPITAL TO FINANCE PERMANENT WORKING CAPITAL REQUIREMENTS.				
5					
6	4) TIMING OF LONG-TERM FINANCINGS.				
7					
8	THE COMPANY ATTEMPTS TO PLACE LONG-TERM SECURITIES WHEN MARKET CONDITIONS ARE EXPECTED TO BE MOST FAVORABLE, AND IN CONJUNCTION WITH PRACTICAL				
9	SHORT-TERM DEBT LIMITS DESCRIBED IN (1) ABOVE. THE COMPANY'S ABILITY TO FINANCE WITH LONG-TERM SECURITIES IS CONSTRAINED BY SECURITIES AND EXCHANGE				
10	COMMISSION RULES AND THE FINANCIAL MARKET'S ABILITY TO ABSORB THE COMPANY'S SECURITIES ISSUES. TO THE EXTENT THAT THESE CONSTRAINTS OR THE				
11	COMPANY'S PLANNING PROCESS RESULTS IN A DELAY IN THE ISSUANCE OF LONG-TERM SECURITIES, SHORT-TERM DEBT IS USED TO PROVIDE THE NEEDED CAPITAL.				
12	SHORT-TERM DEBT PROVIDES THE FLEXIBILITY NEEDED TO ENSURE THAT THE COMPANY CAN DEFER A LONG-TERM DEBT ISSUANCE FOR A SHORT PERIOD IF THE				
13	CIRCUMSTANCES WARRANT. SHORT-TERM DEBT IS NOT USED AS A SOURCE OF PERMANENT CAPITAL, BUT ONLY TO BRIDGE BETWEEN LONG-TERM ISSUES.				
14					
15	5) METHOD OF SHORT-TERM FINANCING.				
16					
17	THE COMPANY TYPICALLY USES COMMERCIAL PAPER FOR SHORT-TERM FINANCING AND HAS ACCESS TO ADDITIONAL SHORT-TERM FINANCING THROUGH ITS BANK LINES.				
18					
19	6) OTHER USES OF SHORT-TERM FINANCING.				
20					
21	SHORT-TERM DEBT IS USED TO PROVIDE FOR TEMPORARY WORKING CAPITAL REQUIREMENTS OR TO ALLOW FOR SOME REASONABLE TIME LAPSE BETWEEN LONG-TERM				
22	FINANCINGS. THERE ARE NO OTHER PLANNED USES OF SHORT-TERM FINANCING BY THE COMPANY.				
23					
24	NOTE: THE SHORT TERM DEBT AND INTEREST EXPENSE PRESENTED ON THIS MFR IS ON A TOTAL SYSTEM BASIS AND DOES NOT CONTAIN ANY COMMISSION OR COMPANY				
25	ADJUSTMENTS.				
26					
27					
28					

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: 1.) Provide the specified data on short-term debt issues on a 13-month average basis for the test year, prior year, and historical base year.

2.) Provide a narrative description of the Company's policies regarding short-term financing. The following topics should be covered: ratio of short-term debt to total capital, plant expansion, working capital, timing of long-term financing, method of short-term financing (bank loans, commercial paper, etc.), and other uses of short-term financing.

Type of Data Shown:

Projected Test Year Ended ___/___/___

Prior Year Ended 12/31/25

Historical Test Year Ended ___/___/___

Witness: Scott R. Bores

(\$000 WHERE APPLICABLE)

	(1)	(2)	(3)	(4)	(5)
Line No.	Maturity Date	Interest Rate	Interest Expense	13-month Average Amount Outstanding During the Year	Weighted Average Cost of Short-term Debt
1	Prior Year Ended 12/31/25				
2	Various	Various	\$54,041		
3	Commitment fees		\$5,839		
4	Total		\$59,880	\$1,459,503	4.10%
5					
6	1) RATIO OF SHORT-TERM DEBT TO TOTAL CAPITAL.				
7					
8	THE MAXIMUM AMOUNT OF SHORT-TERM DEBT THE COMPANY CAN ISSUE IS LIMITED BY FLORIDA STATUTE, COMMISSION ORDER AND THE COMPANY'S CHARTER.				
9	IN DOCKET NO. 20240122-EI, ORDER NO. PSC-2024-0457-FOF-EI ISSUED ON OCTOBER 22, 2024, THE COMMISSION AUTHORIZED THE COMPANY TO ISSUE AND SELL SHORT-TERM				
10	SECURITIES DURING 2025 IN AN AMOUNT OR AMOUNTS SUCH THAT THE AGGREGATE PRINCIPAL AMOUNT OF SHORT-TERM SECURITIES OUTSTANDING AT THE TIME OF				
11	AND INCLUDING ANY SUCH SALE SHALL NOT EXCEED \$5.6 BILLION. THE COMPANY'S CHARTER LIMITS THE AMOUNT OF UNSECURED DEBT THAT MAY BE INCURRED BY THE				
12	COMPANY TO 20% OF THE AGGREGATE OF SECURED INDEBTEDNESS, CAPITAL AND SURPLUS. THESE CONSTRAINTS DEFINE THE COMPANY'S DISCRETION WITH REGARD TO				
13	THE MAXIMUM USE OF SHORT-TERM DEBT FINANCING. WHILE THE COMPANY DOES NOT HAVE A STATED POLICY WITH REGARD TO THE RATIO OF SHORT-TERM DEBT-TO-TOTAL				
14	CAPITAL, IN PRACTICE, PRUDENT FINANCIAL MANAGEMENT DICTATES THAT UNLESS ABSOLUTELY NECESSARY THE AMOUNT OF SHORT-TERM DEBT OUTSTANDING SHOULD BE				
15	LIMITED TO A MUCH LOWER LEVEL.				
16					
17	THE PLANNED USES OF SHORT-TERM DEBT ARE FOR TEMPORARY WORKING CAPITAL REQUIREMENTS AND TO ALLOW FOR A REASONABLE TIME PERIOD BETWEEN LONG-TERM				
18	FINANCINGS. THE COMPANY ALSO USES SHORT-TERM DEBT EXTENSIVELY TO MANAGE SHORT-TERM CASH NEEDS SUCH AS UNEXPECTED FUEL UNDERRECOVERIES. THESE				
19	USES CAUSE THE COMPANY TO MAINTAIN SHORT-TERM DEBT BALANCES FROM TIME TO TIME DURING THE YEAR. WHEN SHORT-TERM DEBT IS USED, THE COMPANY TRIES				
20	TO KEEP THOSE BALANCES AT A LEVEL THAT MAXIMIZES FINANCIAL FLEXIBILITY AT LEVELS CONSIDERED SAFE IN THE EVENT LONG-TERM CAPITAL MARKETS BECOME				
21	TEMPORARILY UNAVAILABLE.				
22					
23	2) PLANT EXPANSION.				
24					
25	THE COMPANY DOES NOT USE SHORT-TERM DEBT FOR THE PERMANENT FINANCING OF PLANT EXPANSION.				

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
DOCKET NO.: 20250011-EI

EXPLANATION: 1.) Provide the specified data on short-term debt issues on a 13-month average basis for the test year, prior year, and historical base year.
2.) Provide a narrative description of the Company's policies regarding short-term financing. The following topics should be covered: ratio of short-term debt to total capital, plant expansion, working capital, timing of long-term financing, method of short-term financing (bank loans, commercial paper, etc.), and other uses of short-term financing.

Type of Data Shown:
 Projected Test Year Ended ___/___/___
 Prior Year Ended 12/31/25
 Historical Test Year Ended ___/___/___
 Witness: Scott R. Bores

(\$000 WHERE APPLICABLE)

	(1)	(2)	(3)	(4)	(5)
Line No.	Maturity Date	Interest Rate	Interest Expense	13-month Average Amount Outstanding During the Year	Weighted Average Cost of Short-term Debt
1	3) WORKING CAPITAL.				
2					
3	SHORT-TERM DEBT IS USED TO A LIMITED EXTENT TO FINANCE TEMPORARY WORKING CAPITAL REQUIREMENTS.				
4	THE COMPANY DOES NOT USE A SHORT-TERM DEBT BALANCE AS A SOURCE OF CAPITAL TO FINANCE PERMANENT WORKING CAPITAL REQUIREMENTS.				
5					
6					
7	4) TIMING OF LONG-TERM FINANCINGS.				
8					
9	THE COMPANY ATTEMPTS TO PLACE LONG-TERM SECURITIES WHEN MARKET CONDITIONS ARE EXPECTED TO BE MOST FAVORABLE, AND IN CONJUNCTION WITH PRACTICAL				
10	SHORT-TERM DEBT LIMITS DESCRIBED IN (1) ABOVE. THE COMPANY'S ABILITY TO FINANCE WITH LONG-TERM SECURITIES IS CONSTRAINED BY SECURITIES AND EXCHANGE				
11	COMMISSION RULES AND THE FINANCIAL MARKETS ABILITY TO ABSORB THE COMPANY'S SECURITIES ISSUES. TO THE EXTENT THAT THESE CONSTRAINTS OR THE				
12	COMPANY'S PLANNING PROCESS RESULTS IN A DELAY IN THE ISSUANCE OF LONG-TERM SECURITIES, SHORT-TERM DEBT IS USED TO PROVIDE THE NEEDED CAPITAL.				
13	SHORT-TERM DEBT PROVIDES THE FLEXIBILITY NEEDED TO ENSURE THAT THE COMPANY CAN DEFER A LONG-TERM DEBT ISSUANCE FOR A SHORT PERIOD IF THE				
14	CIRCUMSTANCES WARRANT. SHORT-TERM DEBT IS NOT USED AS A SOURCE OF PERMANENT CAPITAL, BUT ONLY TO BRIDGE BETWEEN LONG-TERM ISSUES.				
15					
16	5) METHOD OF SHORT-TERM FINANCING.				
17					
18	THE COMPANY TYPICALLY USES COMMERCIAL PAPER FOR SHORT-TERM FINANCING AND HAS ACCESS TO ADDITIONAL SHORT-TERM FINANCING THROUGH ITS BANK LINES.				
19					
20	6) OTHER USES OF SHORT-TERM FINANCING.				
21					
22	SHORT-TERM DEBT IS USED TO PROVIDE FOR TEMPORARY WORKING CAPITAL REQUIREMENTS OR TO ALLOW FOR SOME REASONABLE TIME LAPSE BETWEEN LONG-TERM				
23	FINANCINGS. THERE ARE NO OTHER PLANNED USES OF SHORT-TERM FINANCING BY THE COMPANY.				
24					
25	NOTE: THE SHORT TERM DEBT AND INTEREST EXPENSE PRESENTED ON THIS MFR IS ON A TOTAL SYSTEM BASIS AND DOES NOT CONTAIN ANY COMMISSION OR COMPANY				
26	ADJUSTMENTS.				
27					
28					
29					

SHORT-TERM DEBT

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: (1) Provide the specified data on short-term debt issues on a 13-month average basis for the test year, prior year, and historical base year.

(2) Provide a narrative description of the Company's policies regarding short-term financing. following topics should be covered: ratio of short-term debt to total capital, plant expansion, working capital, timing of long-term financing, method of short-term financing (bank loans, commercial paper, etc.), and other uses of short-term financing.

(\$000 WHERE APPLICABLE)

Type of Data Shown:

_ Projected Test Year Ended: / /

_ Prior Year Ended: / /

X Historical Test Year Ended: 12/31/24

Witness: Scott R. Bores

	(1)	(2)	(3)	(4)	(5)
Line No.	Maturity Date	Interest Rate	Interest Expense	13-month Average Amount Outstanding During the Year	Weighted Average Cost of Short Term Debt
1	<u>Prior Year Ended 12/31/24</u>				
2	Various	Various	\$55,747		
3	Commitment fees		\$7,076		
4	Total		<u>\$62,823</u>	\$1,048,704	5.99%
5					
6	1) RATIO OF SHORT-TERM DEBT TO TOTAL CAPITAL.				
7					
8	THE MAXIMUM AMOUNT OF SHORT-TERM DEBT THE COMPANY CAN ISSUE IS LIMITED BY FLORIDA STATUTE, COMMISSION ORDER AND THE COMPANY'S CHARTER.				
9	IN DOCKET NO. 20230088-EI, ORDER NO. PSC-2023-0318-FOF-EI ISSUED ON OCTOBER 20, 2023, THE COMMISSION AUTHORIZED THE COMPANY TO ISSUE AND SELL SHORT-TERM				
10	SECURITIES DURING 2024 IN AN AMOUNT OR AMOUNTS SUCH THAT THE AGGREGATE PRINCIPAL AMOUNT OF SHORT-TERM SECURITIES OUTSTANDING AT THE TIME OF				
11	AND INCLUDING ANY SUCH SALE SHALL NOT EXCEED \$5.5 BILLION. THE COMPANY'S CHARTER LIMITS THE AMOUNT OF UNSECURED DEBT THAT MAY BE INCURRED BY THE				
12	COMPANY TO 20% OF THE AGGREGATE OF SECURED INDEBTEDNESS, CAPITAL AND SURPLUS. THESE CONSTRAINTS DEFINE THE COMPANY'S DISCRETION WITH REGARD TO				
13	THE MAXIMUM USE OF SHORT-TERM DEBT FINANCING. WHILE THE COMPANY DOES NOT HAVE A STATED POLICY WITH REGARD TO THE RATIO OF SHORT-TERM DEBT-TO-TOTAL				
14	CAPITAL, IN PRACTICE, PRUDENT FINANCIAL MANAGEMENT DICTATES THAT UNLESS ABSOLUTELY NECESSARY THE AMOUNT OF SHORT-TERM DEBT OUTSTANDING SHOULD BE				
15	LIMITED TO A MUCH LOWER LEVEL.				
16					
17	THE PLANNED USES OF SHORT-TERM DEBT ARE FOR TEMPORARY WORKING CAPITAL REQUIREMENTS AND TO ALLOW FOR A REASONABLE TIME PERIOD BETWEEN LONG-TERM				
18	FINANCINGS. THE COMPANY ALSO USES SHORT-TERM DEBT EXTENSIVELY TO MANAGE SHORT-TERM CASH NEEDS SUCH AS UNEXPECTED FUEL UNDERRECOVERIES. THESE				
19	USES CAUSE THE COMPANY TO MAINTAIN SHORT-TERM DEBT BALANCES FROM TIME TO TIME DURING THE YEAR. WHEN SHORT-TERM DEBT IS USED, THE COMPANY TRIES				
20	TO KEEP THOSE BALANCES AT A LEVEL THAT MAXIMIZES FINANCIAL FLEXIBILITY AT LEVELS CONSIDERED SAFE IN THE EVENT LONG-TERM CAPITAL MARKETS BECOME				
21	TEMPORARILY UNAVAILABLE.				
22					
23	2) PLANT EXPANSION.				
24					
25	THE COMPANY DOES NOT USE SHORT-TERM DEBT FOR THE PERMANENT FINANCING OF PLANT EXPANSION.				
26					
27					

SHORT-TERM DEBT

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: (1) Provide the specified data on short-term debt issues on a 13-month average basis for the test year, prior year, and historical base year.

(2) Provide a narrative description of the Company's policies regarding short-term financing. following topics should be covered: ratio of short-term debt to total capital, plant expansion, working capital, timing of long-term financing, method of short-term financing (bank loans, commercial paper, etc.), and other uses of short-term financing.

(\$000 WHERE APPLICABLE)

Type of Data Shown:
_ Projected Test Year Ended: __/__/__
_ Prior Year Ended: __/__/__
X Historical Test Year Ended: 12/31/24

Witness: Scott R. Bores

	(1)	(2)	(3)	(4)	(5)
Line No.	Maturity Date	Interest Rate	Interest Expense	13-month Average Amount Outstanding During the Year	Weighted Average Cost of Short Term Debt
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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26					
27					

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds)

Type of Data Shown:
X Projected Test Year Ended: 12/31/26
_ Prior Year Ended: __/__/__
_ Historical Test Year Ended: __/__/__

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

(\$000)

Witness: Scott R. Bores

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Line No.	Description/Coupon Rate	Issue Date	Maturity Date	Principal Amount Sold (Face Value)	13-Month Average Principal Amt. Outstanding	Discount (Premium) on Principal Amount Sold	Issuing Expense on Principal Amount Sold	Life (Years)	Annual Amortization (6+7)/(8) ⁽¹⁾	Interest Expense (Coupon Rate) (1) x (5) ⁽¹⁾	Total Annual Cost (9)+(10) ⁽¹⁾	Unamortized Discount (Premium) Associated with (6)	Unamort. Issuing Expense & Loss on Recquired Debt Associated with (7)
1	First Mortgage Bonds:												
2	5.85%	Dec 2002	Feb 2033	200,000	170,695	2,212	910	30.17	118	9,986	10,104	550	227
3	5.625%	Apr 2003	Apr 2034	500,000	418,172	6,480	2,200	31.00	317	23,522	23,839	1,835	624
4	5.95%	Oct 2003	Oct 2033	300,000	272,444	5,802	1,527	30.00	279	16,210	16,489	1,601	421
5	5.65%	Jan 2004	Feb 2035	240,000	204,431	2,762	1,265	31.08	147	11,550	11,697	866	396
6	4.95%	Jun 2005	Jun 2035	300,000	300,000	4,893	1,635	30.00	243	14,850	15,093	1,625	543
7	5.40%	Sep 2005	Sep 2035	300,000	229,586	4,026	1,603	30.00	211	12,398	12,609	1,386	551
8	5.65%	Jan 2006	Feb 2037	400,000	394,991	6,348	1,993	31.08	304	22,317	22,621	2,448	767
9	6.20%	Apr 2006	Jun 2036	300,000	219,161	2,700	1,734	30.17	168	13,588	13,756	1,013	654
10	5.85%	Apr 2007	May 2037	300,000	230,521	600	4,056	30.08	177	13,485	13,663	245	1,674
11	5.95%	Jan 2008	Feb 2038	600,000	600,000	3,264	7,821	30.08	419	35,700	36,119	1,425	3,425
12	5.96%	Mar 2009	Apr 2039	500,000	500,000	365	6,634	30.08	263	29,800	30,063	175	3,181
13	5.69%	Feb 2010	Mar 2040	500,000	500,000	670	6,907	30.08	283	28,450	28,733	342	3,531
14	5.25%	Dec 2010	Feb 2041	400,000	400,000	992	5,221	30.17	230	21,000	21,230	535	2,816
15	5.125%	Jun 2011	Jun 2041	250,000	250,000	225	3,488	30.00	131	12,813	12,944	125	1,834
16	4.125%	Dec 2011	Feb 2042	600,000	600,000	1,482	8,250	30.17	348	24,750	25,098	837	4,590
17	4.05%	May 2012	Jun 2042	600,000	600,000	840	8,150	30.08	317	24,300	24,617	485	4,558
18	3.80%	Dec 2012	Dec 2042	400,000	400,000	1,984	5,700	30.00	262	15,200	15,462	1,183	3,127
19	4.05%	Sep 2014	Oct 2044	500,000	500,000	1,650	6,775	30.08	303	20,250	20,553	1,091	4,439
20	3.70%	Nov 2017	Dec 2047	700,000	700,000	5,537	9,272	30.08	535	25,900	26,435	4,271	7,197
21	3.95%	Feb 2018	Mar 2048	1,000,000	1,000,000	5,400	13,637	30.08	692	39,500	40,192	4,235	10,764
22	4.13%	May 2018	Jun 2048	500,000	500,000	445	6,733	30.08	261	20,625	20,886	353	5,374
23	3.99%	Feb 2019	Mar 2049	600,000	600,000	318	7,698	30.08	314	23,940	24,254	260	6,883
24	3.15%	Sep 2019	Oct 2049	800,000	800,000	5,096	10,060	30.08	563	25,200	25,763	4,213	8,871
25	2.875%	Nov 2021	Dec 2051	1,200,000	1,200,000	492	15,694	30.08	556	34,500	35,056	429	13,741
26	2.45%	Jan 2022	Jan 2032	1,500,000	1,500,000	2,400	16,700	10.00	1,980	36,750	38,730	1,367	9,607
27	5.05%	Mar 2023	Apr 2028	1,000,000	1,000,000	1,300	10,345	5.08	2,471	50,500	52,971	461	3,864
28	5.10%	Mar 2023	Apr 2033	750,000	750,000	1,215	7,828	10.08	977	38,250	39,227	841	5,757
29	5.30%	Mar 2023	Apr 2053	750,000	750,000	3,735	9,515	30.08	458	39,750	40,208	3,424	8,825
30	4.45%	May 2023	May 2026	500,000	192,308	235	1,957	3.00	307	8,282	8,589	6	59
31	4.63%	May 2023	May 2030	500,000	500,000	205	4,993	7.00	777	23,125	23,902	117	2,895
32	4.80%	May 2023	May 2033	750,000	750,000	233	7,678	10.00	766	36,000	36,766	165	5,104
33	4.40%	May 2023	May 2028	750,000	750,000	495	7,841	5.00	1,805	33,000	34,805	189	3,194
34	3.98%	Nov 2023	Feb 2026	180,546	21,622	-	-	2.25	-	715	715	-	-
35	5.30%	Jun 2024	Jun 2034	750,000	750,000	2,558	7,822	10.00	1,042	39,750	40,792	2,038	6,254
36	5.15%	Jun 2024	Jun 2029	750,000	750,000	1,267	7,447	5.00	1,744	38,625	40,369	745	4,415
37	5.60%	Jun 2024	Jun 2054	850,000	850,000	1,861	10,750	30.00	422	47,600	48,022	1,742	10,068
38	5.00%	Jul 2024	Aug 2034	350,000	350,000	137	3,600	10.08	374	17,500	17,874	109	2,913
39	5.20%	Feb 2025	Feb 2055	1,800,000	1,800,000	-	15,750	30.00	525	93,600	94,125	-	15,027
40	5.26%	Jan 2026	Jan 2056	2,000,000	1,846,154	-	17,500	30.00	561	101,109	101,669	-	15,883
41	5.26%	Apr 2026	Apr 2056	2,500,000	1,730,769	-	21,875	30.00	518	93,511	94,030	-	14,954
42													
43	Senior Note:												
44	5.10%	Sep 2010	Oct 2040	125,000	125,000	1,202	80	30.08	48	6,375	6,423	619	61
45	5.00%	Jun 2013	Jun 2043	90,000	90,000	972	139	30.00	41	4,500	4,541	580	121
46	4.55%	Sep 2014	Aug 2044	200,000	200,000	1,955	392	29.92	87	9,100	9,187	1,429	149
47	3.30%	May 2017	May 2027	300,000	300,000	510	3,404	10.00	307	9,900	10,207	50	231

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds)

Type of Data Shown:
X Projected Test Year Ended: 12/31/26
_ Prior Year Ended: _/~/_
_ Historical Test Year Ended: _/~/_

COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

(\$000)

Witness: Scott R. Bores

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Line No.	Description/Coupon Rate	Issue Date	Maturity Date	Principal Amount Sold (Face Value)	13-Month Average Principal Amt. Outstanding	Discount (Premium) on Principal Amount Sold	Issuing Expense on Principal Amount Sold	Life (Years)	Annual Amortization (6+7)/(8) ⁽¹⁾	Interest Expense (Coupon Rate) (1) x (5) ⁽¹⁾	Total Annual Cost (9)+(10) ⁽¹⁾	Unamortized Discount (Premium) Associated with (6)	Unamort. Issuing Expense & Loss on Recquired Debt Associated with (7)
1	Qualified Replacement Property:												
2	Qualified Replacement Property Note	Jun 2018	Jun 2068	94,121	93,946	-	1,278	50.00	27	3,146	3,173	-	1,124
3	Qualified Replacement Property Note	Nov 2018	Nov 2068	99,330	99,330	-	993	50.00	27	3,326	3,353	-	1,125
4	Qualified Replacement Property Note	Mar 2019	Mar 2069	42,720	42,720	-	427	50.00	14	1,431	1,445	-	613
5	Qualified Replacement Property Note	Mar 2020	Mar 2070	174,657	174,657	-	2,131	50.00	42	5,849	5,891	-	1,857
6	Qualified Replacement Property Note	Aug 2020	Aug 2070	145,106	145,106	-	1,832	50.00	36	4,859	4,895	-	1,596
7	Qualified Replacement Property Note	Mar 2021	Mar 2071	326,535	326,535	-	3,820	50.00	77	10,934	11,011	-	3,421
8	Qualified Replacement Property Note	May 2021	May 2046	54,385	54,385	-	613	25.00	26	1,509	1,535	-	522
9	Qualified Replacement Property Note	Jun 2022	Jun 2072	444,116	444,012	-	4,896	50.00	101	13,487	13,588	-	4,628
10	Qualified Replacement Property Note	Jun 2023	Jun 2073	485,639	485,639	-	4,982	50.00	107	14,751	14,858	-	5,005
11	Qualified Replacement Property Note	Jul 2024	Jul 2074	167,105	167,105	-	1,869	50.00	37	5,076	5,113	-	1,799
12													
13	Unsecured Pollution Control and Industrial Development Bonds:												
14	Var Jacksonville	May 1992	May 2027	28,300	28,300	-	377	35.00	-	785	785	-	-
15	Var Manatee	Mar 1994	Sep 2029	16,510	16,510	-	132	30.41	-	458	458	-	-
16	Var Jacksonville	Mar 1994	Sep 2029	45,960	45,960	-	397	30.41	-	1,275	1,275	-	-
17	Var Putnam	Mar 1994	Sep 2029	4,480	4,480	-	82	30.41	-	124	124	-	-
18	Var Jacksonville	Jun 1995	May 2029	51,940	51,940	-	342	33.92	20	1,441	1,461	-	58
19	Var Martin	Jul 2022	Jul 2052	95,700	95,700	-	698	30.02	42	2,654	2,697	-	591
20	Var St. Lucie	Sep 2000	Sep 2028	242,210	242,210	-	568	28.00	66	6,718	6,784	-	143
21	Var St. Lucie	May 2003	May 2029	78,785	78,785	-	451	26.00	-	2,185	2,185	-	-
22	Var Broward County	Jun 2015	Jun 2045	85,000	85,000	-	1,255	30.00	25	2,358	2,383	-	479
23	Var Lee County	Dec 2016	Dec 2046	60,000	60,000	-	1,514	30.00	35	1,664	1,700	-	722
24	Tax Exempt-Monroe County	Jun 2010	Jun 2049	21,000	21,000	-	726	39.00	31	582	614	44	677
25	Tax Exempt-Escambia County	Mar 2009	Apr 2039	65,000	65,000	-	1,729	30.00	95	1,803	1,898	-	1,215
26	Tax Exempt-Monroe County	Sep 2002	Sep 2037	42,000	42,000	-	3,720	34.96	104	1,165	1,269	-	1,160
27	Tax Exempt-Jackson County	Apr 2014	Apr 2044	29,075	29,075	-	878	30.00	37	806	843	-	656
28	Tax Exempt-Monroe County	Oct 2019	Oct 2049	45,000	45,000	-	466	30.17	21	1,248	1,270	-	498
29	Tax Exempt-Mississippi State	Dec 2019	Dec 2049	55,000	55,000	-	363	30.00	22	1,526	1,547	-	511
30	Tax Exempt-Escambia County	Mar 2009	Apr 2039	65,400	65,400	-	2,688	30.08	29	1,814	1,843	-	368
31	Tax Exempt-Jackson County	Nov 2012	Nov 2042	13,000	13,000	-	661	30.00	23	361	384	-	375
32	Tax Exempt-Monroe County	Nov 2017	Nov 2047	60,000	60,000	-	745	30.00	26	1,664	1,690	-	545
33	Tax Exempt-Broward County	Dec 2018	Dec 2048	55,000	55,000	34	409	30.00	19	1,526	1,545	26	402
34	Tax Exempt-Monroe County	Jun 2019	Jun 2049	55,000	55,000	-	430	30.00	20	1,526	1,546	-	466
35	Tax Exempt-Bay County	Jun 2020	Jun 2050	50,000	50,000	-	507	30.00	17	1,387	1,404	-	414
36	Tax Exempt-Turkey Point	May 2024	May 2054	344,000	344,000	-	1,458	30.00	59	9,542	9,601	-	1,656
37	Other								(0)	0	(0)	0	(0)
38	Gain/Loss on Recquired Debt												50,508
39	Total			32,027,620	30,237,649	84,898	338,014		23,842	1,356,755	1,380,598	45,479	282,704
40	Less Unamortized Premium, Discount, Issue and Loss Col (12) + (13)												
41					(328,183)								
42	Net				29,909,466								
43	Embedded Cost of Long Term Debt Col (11)/Net				4.62%								
44													
45													
46	Notes:												
47	⁽¹⁾ Bonds issued or retired within the reported period will not have a full year of amortization or interest costs.												
48													
49													
50													
51													

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds)

Type of Data Shown:
 Projected Test Year Ended: / /
 Prior Year Ended: 12/31/25
 Historical Test Year Ended: / /

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

(\$000)

Witness: Scott R. Bores

Line No.	Description/Coupon Rate	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
		Issue Date	Maturity Date	Principal Amount Sold (Face Value)	13-Month Average Principal Amt. Outstanding	Discount (Premium) on Principal Amount Sold	Issuing Expense on Principal Amount Sold	Life (Years)	Annual Amortization (6+7)/(8) ⁽¹⁾	Interest Expense (Coupon Rate) (1) x (5) ⁽¹⁾	Total Annual Cost (9)+(10) ⁽¹⁾	Unamortized Discount (Premium) Associated with (6)	Unamort. Issuing Expense & Loss on Reacquired Debt Associated with (7)	
1	First Mortgage Bonds:													
2	5.85%	Dec 2002	Feb 2033	200,000	170,695	2,212	910	30.17	118	9,986	10,104	634	261	
3	5.625%	Apr 2003	Apr 2034	500,000	418,172	6,480	2,200	31.00	317	23,522	23,839	2,072	704	
4	5.95%	Oct 2003	Oct 2033	300,000	272,444	5,802	1,527	30.00	279	16,210	16,489	1,822	479	
5	5.65%	Jan 2004	Feb 2035	240,000	204,431	2,762	1,265	31.08	147	11,550	11,697	967	442	
6	4.95%	Jun 2005	Jun 2035	300,000	300,000	4,893	1,635	30.00	243	14,850	15,093	1,807	604	
7	5.40%	Sep 2005	Sep 2035	300,000	229,586	4,026	1,603	30.00	211	12,398	12,609	1,537	611	
8	5.65%	Jan 2006	Feb 2037	400,000	394,991	6,348	1,993	31.08	304	22,317	22,621	2,679	840	
9	6.20%	Apr 2006	Jun 2036	300,000	219,161	2,700	1,734	30.17	168	13,588	13,756	1,115	720	
10	5.85%	Apr 2007	May 2037	300,000	230,521	600	4,056	30.08	177	13,485	13,663	267	1,829	
11	5.95%	Jan 2008	Feb 2038	600,000	600,000	3,264	7,821	30.08	419	35,700	36,119	1,548	3,721	
12	5.96%	Mar 2009	Apr 2039	500,000	500,000	365	6,634	30.08	263	29,800	30,063	189	3,431	
13	5.69%	Feb 2010	Mar 2040	500,000	500,000	670	6,907	30.08	283	28,450	28,733	368	3,790	
14	5.25%	Dec 2010	Feb 2041	400,000	400,000	992	5,221	30.17	230	21,000	21,230	572	3,009	
15	5.125%	Jun 2011	Jun 2041	250,000	250,000	225	3,488	30.00	131	12,813	12,944	133	1,957	
16	4.125%	Dec 2011	Feb 2042	600,000	600,000	1,482	8,250	30.17	348	24,750	25,098	891	4,885	
17	4.05%	May 2012	Jun 2042	600,000	600,000	840	8,150	30.08	317	24,300	24,617	516	4,845	
18	3.80%	Dec 2012	Dec 2042	400,000	400,000	1,984	5,700	30.00	262	15,200	15,462	1,255	3,317	
19	4.05%	Sep 2014	Oct 2044	500,000	500,000	1,650	6,775	30.08	303	20,250	20,553	1,151	4,682	
20	3.13%	Nov 2015	Dec 2025	600,000	553,846	978	6,600	10.08	758	17,188	17,946	45	305	
21	3.70%	Nov 2017	Dec 2047	700,000	700,000	5,537	9,272	30.08	535	25,900	26,435	4,471	7,533	
22	3.95%	Feb 2018	Mar 2048	1,000,000	1,000,000	5,400	13,637	30.08	692	39,500	40,192	4,430	11,261	
23	4.13%	May 2018	Jun 2048	500,000	500,000	445	6,733	30.08	261	20,625	20,886	369	5,619	
24	3.99%	Feb 2019	Mar 2049	600,000	600,000	318	7,698	30.08	314	23,940	24,254	271	7,186	
25	3.15%	Sep 2019	Oct 2049	800,000	800,000	5,096	10,060	30.08	563	25,200	25,763	4,394	9,253	
26	2.88%	Nov 2021	Dec 2051	1,200,000	1,200,000	492	15,694	30.08	556	34,500	35,056	446	14,281	
27	2.45%	Jan 2022	Jan 2032	1,500,000	1,500,000	2,400	16,700	10.00	1,980	36,750	38,730	1,614	11,340	
28	5.05%	Mar 2023	Apr 2028	1,000,000	1,000,000	1,300	10,345	5.08	2,471	50,500	52,971	724	6,072	
29	5.10%	Mar 2023	Apr 2033	750,000	750,000	1,215	7,828	10.08	977	38,250	39,227	965	6,609	
30	5.30%	Mar 2023	Apr 2053	750,000	750,000	3,735	9,515	30.08	458	39,750	40,208	3,552	9,155	
31	4.45%	May 2023	May 2026	500,000	500,000	235	1,957	3.00	819	22,250	23,069	69	648	
32	4.63%	May 2023	May 2030	500,000	500,000	205	4,993	7.00	777	23,125	23,902	147	3,642	
33	4.80%	May 2023	May 2033	750,000	750,000	233	7,678	10.00	766	36,000	36,766	189	5,846	
34	4.40%	May 2023	May 2028	750,000	750,000	495	7,841	5.00	1,805	33,000	34,805	290	4,898	
35	3.98%	Nov 2023	Feb 2026	180,546	143,623	-	-	2.25	-	5,594	5,594	-	-	
36	5.30%	Jun 2024	Jun 2034	750,000	750,000	2,558	7,822	10.00	1,042	39,750	40,792	2,294	7,040	
37	5.15%	Jun 2024	Jun 2029	750,000	750,000	1,267	7,447	5.00	1,744	38,625	40,369	997	5,907	
38	5.60%	Jun 2024	Jun 2054	850,000	850,000	1,861	10,750	30.00	422	47,600	48,022	1,804	10,428	
39	5.00%	Jul 2024	Aug 2034	350,000	350,000	137	3,600	10.08	374	17,500	17,874	123	3,274	
40	5.20%	Feb 2025	Feb 2055	1,800,000	1,523,077	-	15,750	30.00	461	82,160	82,621	-	13,122	
41	FMB-Variable	Mar 2020	Apr 2025	1,100,000	338,462	1,122	11,620	5.08	674	7,838	8,512	9	95	
42														
43	Senior Note:													
44	5.10%	Sep 2010	Oct 2040	125,000	125,000	1,202	80	30.08	48	6,375	6,423	662	66	
45	5.00%	Jun 2013	Jun 2043	90,000	90,000	972	139	30.00	41	4,500	4,541	614	128	
46	4.55%	Sep 2014	Aug 2044	200,000	200,000	1,955	392	29.92	87	9,100	9,187	1,508	157	
47	3.30%	May 2017	May 2027	300,000	300,000	510	3,404	10.00	307	9,900	10,207	105	484	

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds)

Type of Data Shown:
_ Projected Test Year Ended: ___/___/___
X Prior Year Ended: 12/31/25
_ Historical Test Year Ended: ___/___/___

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

(\$000)

Witness: Scott R. Bores

Line No.	(1) Description/Coupon Rate	(2) Issue Date	(3) Maturity Date	(4) Principal Amount Sold (Face Value)	(5) 13-Month Average Principal Amt. Outstanding	(6) Discount (Premium) on Principal Amount Sold	(7) Issuing Expense on Principal Amount Sold	(8) Life (Years)	(9) Annual Amortization (6+7)/(8) ⁽¹⁾	(10) Interest Expense (Coupon Rate) (1) x (5) ⁽¹⁾	(11) Total Annual Cost (9)+(10) ⁽¹⁾	(12) Unamortized Discount (Premium) Associated with (6)	(13) Unamort. Issuing Expense & Loss on Reacquired Debt Associated with (7)
1	Qualified Replacement Property:												
2	Qualified Replacement Property Note	Jun 2018	Jun 2068	94,121	93,946	-	1,278	50.00	27	3,452	3,478	-	1,151
3	Qualified Replacement Property Note	Nov 2018	Nov 2068	99,330	99,330	-	993	50.00	27	3,649	3,676	-	1,151
4	Qualified Replacement Property Note	Mar 2019	Mar 2069	42,720	42,720	-	427	50.00	14	1,570	1,584	-	627
5	Qualified Replacement Property Note	Mar 2020	Mar 2070	174,657	174,657	-	2,131	50.00	42	6,417	6,459	-	1,899
6	Qualified Replacement Property Note	Aug 2020	Aug 2070	145,106	145,106	-	1,832	50.00	36	5,331	5,367	-	1,632
7	Qualified Replacement Property Note	Mar 2021	Mar 2071	326,535	326,535	-	3,820	50.00	77	11,997	12,073	-	3,498
8	Qualified Replacement Property Note	May 2021	May 2046	54,385	54,385	-	613	25.00	26	1,673	1,699	-	549
9	Qualified Replacement Property Note	Jun 2022	Jun 2072	444,116	444,012	-	4,896	50.00	101	15,252	15,353	-	4,729
10	Qualified Replacement Property Note	Jun 2023	Jun 2073	485,639	485,639	-	4,982	50.00	107	16,682	16,788	-	5,112
11	Qualified Replacement Property Note	Jul 2024	Jul 2074	167,105	167,105	-	1,869	50.00	37	5,740	5,778	-	1,836
12													
13	Unsecured Pollution Control and Industrial Development Bonds:												
14	Var Jacksonville	May 1992	May 2027	28,300	28,300	-	377	35.00	-	871	871	-	-
15	Var Manatee	Mar 1994	Sep 2029	16,510	16,510	-	132	30.41	-	508	508	-	-
16	Var Jacksonville	Mar 1994	Sep 2029	45,960	45,960	-	397	30.41	-	1,414	1,414	-	-
17	Var Putnam	Mar 1994	Sep 2029	4,480	4,480	-	82	30.41	-	138	138	-	-
18	Var Jacksonville	Jun 1995	May 2029	51,940	51,940	-	342	33.92	20	1,598	1,618	-	78
19	Var Martin	Jul 2022	Jul 2052	95,700	95,700	-	698	30.02	42	2,944	2,986	-	633
20	Var St. Lucie	Sep 2000	Sep 2028	242,210	242,210	-	568	28.00	66	7,451	7,517	-	209
21	Var St. Lucie	May 2003	May 2029	78,785	78,785	-	451	26.00	-	2,424	2,424	-	-
22	Var Broward County	Jun 2015	Jun 2045	85,000	85,000	-	1,255	30.00	25	2,615	2,640	-	505
23	Var Lee County	Dec 2016	Dec 2046	60,000	60,000	-	1,514	30.00	35	1,846	1,881	-	758
24	Tax Exempt-Monroe County	Jun 2010	Jun 2049	21,000	21,000	-	726	39.00	31	646	677	46	706
25	Tax Exempt-Escambia County	Mar 2009	Apr 2039	65,000	65,000	-	1,729	30.00	95	2,000	2,095	-	1,310
26	Tax Exempt-Monroe County	Sep 2002	Sep 2037	42,000	42,000	-	3,720	34.96	104	1,292	1,396	-	1,264
27	Tax Exempt-Jackson County	Apr 2014	Apr 2044	29,075	29,075	-	878	30.00	37	894	931	-	692
28	Tax Exempt-Monroe County	Oct 2019	Oct 2049	45,000	45,000	-	466	30.17	21	1,384	1,406	-	519
29	Tax Exempt-Mississippi State	Dec 2019	Dec 2049	55,000	55,000	-	363	30.00	22	1,692	1,714	-	532
30	Tax Exempt-Escambia County	Mar 2009	Apr 2039	65,400	65,400	-	2,688	30.08	29	2,012	2,041	-	397
31	Tax Exempt-Jackson County	Nov 2012	Nov 2042	13,000	13,000	-	661	30.00	23	400	423	-	398
32	Tax Exempt-Monroe County	Nov 2017	Nov 2047	60,000	60,000	-	745	30.00	26	1,846	1,871	-	570
33	Tax Exempt-Broward County	Dec 2018	Dec 2048	55,000	55,000	34	409	30.00	19	1,692	1,711	27	420
34	Tax Exempt-Monroe County	Jun 2019	Jun 2049	55,000	55,000	-	430	30.00	20	1,692	1,712	-	486
35	Tax Exempt-Bay County	Jun 2020	Jun 2050	50,000	50,000	-	507	30.00	17	1,538	1,555	-	431
36	Tax Exempt-Turkey Point	May 2024	May 2054	344,000	344,000	-	1,458	30.00	59	10,583	10,642	-	1,715
37	Other								10		10		2
38	Gain/Loss on Reacquired Debt												56,709
39	Total			29,227,620	27,705,803	86,998	316,859		24,654	1,206,828	1,231,482	49,685	274,995
40	Less Unamortized Premium, Discount, Issue and Loss Col (12) + (13)				(324,681)								
41	Net				27,381,123								
42	Embedded Cost of Long Term Debt Col (11)/Net				4.50%								
43													
44													
45													
46	Notes:												
47	⁽¹⁾ Bonds issued or retired within the reported period will not have a full year of amortization or interest costs.												
48													

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds)

Type of Data Shown:
Projected Test Year Ended / /
Prior Year Ended / /
X Historical Test Year Ended 12/31/24

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

(\$000)

Witness: Scott R. Bores

Line No.	(1) Description, Coupon Rate	(2) Issue Date	(3) Maturity Date	(4) Principal Amount Sold (Face Value)	(5) 13-Month Average Principal Amt. Outstanding	(6) Discount (Premium) on Principal Amount Sold	(7) Issuing Expense On Principal Amount Sold	(8) Life (Years)	(9) Annual Amortization (6+7)/(8) ⁽¹⁾	(10) Interest Expense (Coupon Rate) (1) x (5) ⁽¹⁾	(11) Total Annual Cost (9)+(10) ⁽¹⁾	(12) Unamortized Discount (Premium) Associated With (6)	(13) Unamort. Issuing Expense & Loss on Reacquired Debt Associated With (7)
1	First Mortgage Bonds:												
2	5.85%	Dec 2002	Feb 2033	200,000	170,695	2,212	910	30.17	90	9,990	10,080	712	293
3	5.625%	Apr 2003	Apr 2034	500,000	418,172	6,480	2,200	31.00	235	23,533	23,769	2,293	779
4	5.95%	Oct 2003	Oct 2033	300,000	272,444	5,802	1,527	30.00	206	16,218	16,424	2,027	534
5	5.65%	Jan 2004	Feb 2035	240,000	204,431	2,762	1,265	31.08	106	11,556	11,662	1,060	485
6	4.95%	Jun 2005	Jun 2035	300,000	300,000	4,893	1,635	30.00	181	14,858	15,039	1,977	661
7	5.40%	Sep 2005	Sep 2035	300,000	229,586	4,026	1,603	30.00	152	12,404	12,556	1,678	667
8	5.65%	Jan 2006	Feb 2037	400,000	394,991	6,348	1,993	31.08	206	22,327	22,533	2,892	906
9	6.20%	Apr 2006	Jun 2036	300,000	219,161	2,700	1,734	30.17	112	13,594	13,706	1,209	780
10	5.85%	Apr 2007	May 2037	300,000	230,521	600	4,056	30.08	117	13,492	13,609	288	1,970
11	5.95%	Jan 2008	Feb 2038	600,000	600,000	3,264	7,821	30.08	268	35,716	35,984	1,660	3,990
12	5.96%	Mar 2009	Apr 2039	500,000	500,000	365	6,634	30.08	162	29,813	29,976	200	3,656
13	5.69%	Feb 2010	Mar 2040	500,000	500,000	670	6,907	30.08	173	28,463	28,637	390	4,023
14	5.25%	Dec 2010	Feb 2041	400,000	400,000	992	5,221	30.17	142	21,011	21,153	604	3,184
15	5.125%	Jun 2011	Jun 2041	250,000	250,000	225	3,488	30.00	82	12,819	12,901	140	2,068
16	4.125%	Dec 2011	Feb 2042	600,000	600,000	1,482	8,250	30.17	234	24,766	25,000	940	5,155
17	4.05%	May 2012	Jun 2042	600,000	600,000	840	8,150	30.08	213	24,316	24,529	543	5,107
18	3.80%	Dec 2012	Dec 2042	400,000	400,000	1,984	5,700	30.00	178	15,211	15,389	1,321	3,492
19	3.25%	May 2014	Jun 2024	500,000	230,769	645	5,650	10.08	290	6,784	7,074	7	61
20	4.05%	Sep 2014	Oct 2044	500,000	500,000	1,650	6,775	30.08	193	20,263	20,456	1,205	4,903
21	3.125%	Nov 2015	Dec 2025	600,000	600,000	978	6,600	10.08	803	18,766	19,569	149	1,017
22	3.70%	Nov 2017	Dec 2047	700,000	700,000	5,537	9,272	30.08	330	25,919	26,249	4,652	7,836
23	3.95%	Feb 2018	Mar 2048	1,000,000	1,000,000	5,400	13,637	30.08	411	39,526	39,937	4,606	11,707
24	4.13%	May 2018	Jun 2048	500,000	500,000	445	6,733	30.08	151	20,649	20,800	383	5,838
25	3.99%	Feb 2019	Mar 2049	600,000	600,000	318	7,698	30.08	182	23,956	24,138	282	7,456
26	3.15%	Sep 2019	Oct 2049	800,000	800,000	5,096	10,060	30.08	362	25,221	25,583	4,560	9,600
27	2.88%	Nov 2021	Dec 2051	1,200,000	1,200,000	492	15,694	30.08	361	34,532	34,893	461	14,773
28	2.45%	Jan 2022	Jan 2032	1,500,000	1,500,000	2,400	16,700	10.00	1,774	36,790	38,564	1,856	13,028
29	5.05%	Mar 2023	Apr 2028	1,000,000	1,000,000	1,300	10,345	5.08	2,192	50,542	52,734	981	8,166
30	5.10%	Mar 2023	Apr 2033	750,000	750,000	1,215	7,828	10.08	746	38,250	38,996	1,084	7,355
31	5.30%	Mar 2023	Apr 2053	750,000	750,000	3,735	9,515	30.08	194	39,750	39,944	3,661	9,413
32	4.45%	May 2023	May 2026	500,000	500,000	235	1,957	3.00	813	22,276	23,088	148	1,303
33	4.63%	May 2023	May 2030	500,000	500,000	205	4,993	7.00	676	23,138	23,813	175	4,191
34	4.80%	May 2023	May 2033	750,000	750,000	233	7,678	10.00	664	36,000	36,664	211	6,715
35	4.40%	May 2023	May 2028	750,000	750,000	495	7,841	5.00	1,684	33,013	34,697	390	6,519
36	3.48%	Nov 2023	Feb 2026	180,546	163,623	-	-	2.25	-	5,609	5,609	-	-
37	5.30%	Jun 2024	Jun 2034	750,000	403,846	2,558	7,822	10.00	465	22,967	23,432	1,339	4,305
38	5.15%	Jun 2024	Jun 2029	750,000	403,846	1,267	7,447	5.00	890	22,317	23,207	639	3,980
39	5.60%	Jun 2024	Jun 2054	850,000	457,692	1,861	10,750	30.00	106	27,502	27,609	997	5,955
40	5.00%	Jul 2024	Aug 2034	350,000	161,538	137	3,600	10.01	132	7,340	7,472	61	1,632
41	FMB-Variable	Mar 2020	Apr 2025	1,100,000	1,100,000	1,122	11,620	5.02	2,642	31,379	34,021	178	1,969
42													
43	Senior Note:												
44	5.10%	Sep 2010	Oct 2040	125,000	125,000	1,202	80	30.08	35	6,378	6,414	702	70
45	5.00%	Jun 2013	Jun 2043	90,000	90,000	972	139	30.00	29	4,502	4,532	644	135
46	4.55%	Sep 2014	Aug 2044	200,000	200,000	1,955	392	29.92	57	9,105	9,162	1,579	165
47	3.30%	May 2017	May 2027	300,000	300,000	510	3,404	10.00	297	9,908	10,205	160	733

Supporting Schedules: D-4b

Recap Schedules:

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds)

Type of Data Shown:
 Projected Test Year Ended / /
 Prior Year Ended / /
 X Historical Test Year Ended 12/31/24

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

(\$000)

Witness: Scott R. Bores

Line No.	(1) Description, Coupon Rate	(2) Issue Date	(3) Maturity Date	(4) Principal Amount Sold (Face Value)	(5) 13-Month Average Principal Amt. Outstanding	(6) Discount (Premium) on Principal Amount Sold	(7) Issuing Expense On Principal Amount Sold	(8) Life (Years)	(9) Annual Amortization (6+7)/(8) ⁽¹⁾	(10) Interest Expense (Coupon Rate) (1) x (5) ⁽¹⁾	(11) Total Annual Cost (9)+(10) ⁽¹⁾	(12) Unamortized Discount (Premium) Associated With (6)	(13) Unamort. Issuing Expense & Loss on Reacquired Debt Associated With (7)
1	Qualified Replacement Property:												
2	Qualified Replacement Property Note	Jun 2018	Jun 2068	94,121	94,027	-	1,278	50.00	16	4,938	4,954	-	1,175
3	Qualified Replacement Property Note	Nov 2018	Nov 2068	99,330	99,330	-	993	50.00	20	5,193	5,214	-	1,176
4	Qualified Replacement Property Note	Mar 2019	Mar 2069	42,720	42,720	-	427	50.00	8	2,230	2,238	-	640
5	Qualified Replacement Property Note	Mar 2020	Mar 2070	174,657	174,657	-	2,131	50.00	38	9,168	9,206	-	1,941
6	Qualified Replacement Property Note	Aug 2020	Aug 2070	145,106	145,106	-	1,832	50.00	36	7,610	7,645	-	1,668
7	Qualified Replacement Property Note	Mar 2021	Mar 2071	326,535	326,535	-	3,820	50.00	74	17,136	17,210	-	3,574
8	Qualified Replacement Property Note	May 2021	May 2046	54,385	54,385	-	613	25.00	16	1,953	1,969	-	571
9	Qualified Replacement Property Note	Jan 2022	Jan 2024	1,000,000	76,923	-	3,033	2.00	57	1,793	1,850	-	4
10	Qualified Replacement Property Note	Jun 2022	Jun 2072	444,116	444,060	-	4,896	50.00	27	21,790	21,817	-	4,837
11	Qualified Replacement Property Note	Jun 2023	Jun 2073	485,639	485,608	-	4,982	50.00	34	23,883	23,918	-	5,050
12	Qualified Replacement Property Note	Jul 2024	Jul 2074	167,105	77,125	-	1,869	50.00	7	4,023	4,030	-	830
13													
14	Unsecured Pollution Control and Industrial Development Bonds:												
15	Var Jacksonville	May 1992	May 2027	28,300	28,300	-	377	35.00	-	1,051	1,051	-	-
16	Var Manatee	Mar 1994	Sep 2029	16,510	16,510	-	132	30.41	17	576	593	-	2
17	Var Jacksonville	Mar 1994	Sep 2029	45,960	45,960	-	397	30.41	1	1,640	1,641	-	-
18	Var Putnam	Mar 1994	Sep 2029	4,480	4,480	-	82	30.41	7	187	194	-	1
19	Var Jacksonville	Jun 1995	May 2029	51,940	51,940	-	342	33.92	12	1,886	1,899	-	71
20	Var Martin	Jul 2022	Jul 2052	95,700	95,700	-	698	30.02	18	3,350	3,368	-	667
21	Var St. Lucie	Sep 2000	Sep 2028	242,210	242,210	-	568	28.00	65	8,519	8,583	-	218
22	Var St. Lucie	May 2003	May 2029	78,785	78,785	-	451	26.00	57	2,817	2,874	-	2
23	Var Broward County	Jun 2015	Jun 2045	85,000	85,000	-	1,255	30.00	19	3,097	3,115	-	525
24	Var Lee County	Dec 2016	Dec 2046	60,000	60,000	-	1,514	30.00	26	2,231	2,257	-	790
25	Tax Exempt-Monroe County	Jun 2010	Jun 2049	21,000	21,000	-	726	39.00	19	740	760	47	732
26	Tax Exempt-Escambia County	Mar 2009	Apr 2039	65,000	65,000	-	1,729	30.00	94	2,307	2,401	-	1,403
27	Tax Exempt-Monroe County	Sep 2002	Sep 2037	42,000	42,000	-	3,720	34.96	99	1,467	1,566	-	1,365
28	Tax Exempt-Jackson County	Apr 2014	Apr 2044	29,075	29,075	-	878	30.00	24	1,062	1,086	-	724
29	Tax Exempt-Monroe County	Oct 2019	Oct 2049	45,000	45,000	-	466	30.17	22	1,572	1,594	-	539
30	Tax Exempt-Mississippi State	Dec 2019	Dec 2049	55,000	55,000	-	363	30.00	52	2,020	2,072	-	547
31	Tax Exempt-Escambia County	Mar 2009	Apr 2039	65,400	65,400	-	2,688	30.08	78	2,198	2,276	-	397
32	Tax Exempt-Jackson County	Nov 2012	Nov 2042	13,000	13,000	-	661	30.00	39	471	510	-	421
33	Tax Exempt-Monroe County	Nov 2017	Nov 2047	60,000	60,000	-	745	30.00	23	2,077	2,100	-	593
34	Tax Exempt-Broward County	Dec 2018	Dec 2048	55,000	55,000	34	409	30.00	18	1,963	1,981	27	433
35	Tax Exempt-Monroe County	Jun 2019	Jun 2049	55,000	55,000	-	430	30.00	17	1,989	2,006	-	505
36	Tax Exempt-Bay County	Jun 2020	Jun 2050	50,000	50,000	-	507	30.00	52	1,797	1,849	-	447
37	Tax Exempt-Turkey Point	May 2024	May 2054	344,000	211,692	-	1,458	30.00	72	7,351	7,423	-	1,076
38	Other	Dec 2023	Feb 2024		30,769				90	1,536	1,626	(2)	365
39	Gain/Loss on Reacquired Debt												63,114
40	Total			28,927,620	25,853,614	87,643	309,792		20,593	1,126,090	1,146,684	51,117	272,979
41	Less Unamortized Premium, Discount, Issue												
42	and Loss Col (12) + (13)				(324,096)								
43	Net				25,529,518								
44	Embedded Cost of Long Term Debt Col (11)/Net				4.49%								
45													
46	Notes:												
47	(1) Bonds issued or retired within the reported period will not have a full year of amortization or interest costs.												

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

EXPLANATION: Provide the data as specified for preferred stock on a 13-month average basis for the test year, prior year, and historical base year.

Type of Data Shown:
X Projected Test Year Ended 12/31/26
____ Prior Year Ended ____/____/____
____ Historical Test Year Ended ____/____/____

DOCKET NO.: 20250011-EI

Witness: Scott R. Bores

(1) Line No.	(2) Description, Coupon Rate	(3) Issue Date	(4) Call Provisions or Special Restrictions	(5) Principal Amount Sold	(6) 13-month Average Principal Amt. Outstanding	(7) (Discount) Premium on Principal Amount Sold	(8) (Discount) Premium Associated with (6)	(9) Issuing Expense on Principal Amount Sold	(10) Issuing Expense Associated with (6)	(11) Net Proceeds (6)+(8)-(10)	(12) Dollar Dividend on Face Value (2) X (6)	(13) Effective Cost Rate (12)/(11)
1												
2												
3												
4												
5												
6												
7												
8												
9												
10												
11												
12												
13												
14												
15												
16												
17												
18												
19												
20												
21	Total											
22	Weighted Average Cost of Preferred Stock											

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

EXPLANATION: Provide the data as specified for preferred stock on a 13-month average basis for the test year, prior year, and historical base year.

Type of Data Shown:
 Projected Test Year Ended ___/___/___
 Prior Year Ended 12/31/25
 Historical Test Year Ended ___/___/___

DOCKET NO.: 20250011-EI

Witness: Scott R. Bores

(1) Line No.	(2) Description, Coupon Rate	(3) Issue Date	(4) Call Provisions or Special Restrictions	(5) Principal Amount Sold	(6) 13-month Average Principal Amt. Outstanding	(7) (Discount) Premium on Principal Amount Sold	(8) (Discount) Premium Associated with (6)	(9) Issuing Expense on Principal Amount Sold	(10) Issuing Expense Associated with (6)	(11) Net Proceeds (6)+(8)-(10)	(12) Dollar Dividend on Face Value (2) X (6)	(13) Effective Cost Rate (12)/(11)
1.												
2.												
3.												
4.												
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7.												
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9.												
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11.												
12.												
13.												
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15.												
16.												
17.												
18.												
19.												
20.												
21.	Total											
22.	Weighted Average Cost of Preferred Stock											

PREFERRED STOCK OUTSTANDING

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

EXPLANATION: Provide the data as specified for preferred stock on a 13-month average basis for the test year, prior year, and historical base year.

Type of Data Shown:
 Projected Test Year Ended ___/___/___
 Prior Year Ended ___/___/___
 Historical Test Year Ended 12/31/24

DOCKET NO.: 20250011-EI

Witness: Scott R. Bores

Line No.	(1) Description, Coupon Rate	(2) Issue Date	(3) Call Provisions or Special Restrictions	(4) Principal Amount Sold	(5) 13-month Average Principal Amt. Outstanding	(6) (Discount) Premium on Principal Amount Sold	(7) (Discount) Premium Associated with (6)	(8) Issuing Expense on Principal Amount Sold	(9) Issuing Expense Associated with (6)	(10) Net Proceeds (6)+(8)-(10)	(11) Dollar Dividend on Face Value (2) X (6)	(12) Effective Cost Rate (12)/(11)
----------	------------------------------------	----------------------	---	------------------------------------	---	---	--	--	---	---	--	--

1
2 THERE WERE NO PREFERRED STOCK ISSUES OUTSTANDING IN THE HISTORICAL YEAR.
3
4
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17
18
19
20

21. Total

22. Weighted Average Cost of Preferred Stock

CUSTOMER DEPOSITS

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

EXPLANATION: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year, the prior year, and historical base year.

Type of Data Shown:
 Projected Test Year Ended 12/31/26
 Prior Year Ended ___/___/___
 Historical Test Year Ended ___/___/___

DOCKET NO.: 20250011-EI

(\$000)

Witness: Ina Laney, Dawn Nichols

(1) Line No.	(2) Month and Year	(3) Active Customer Deposits at 2.00% ⁽¹⁾	(4) Active Customer Deposits at 3.00% ⁽¹⁾	(5) Inactive Customer Deposits ⁽¹⁾	(6) Total Deposits (3)+(4)+(5)	(7) Interest Payment (3) x 2%/12 ⁽¹⁾	(8) Interest Payment (3) x 3%/12 ⁽¹⁾	(9) Total Interest (7) + (8)	(10) Actual Payments and Credits on Bills ⁽²⁾
1	Dec - 2025				\$ 699,440				
2	Jan - 2026				702,661			\$ 1,259	\$ -
3	Feb - 2026				705,935			1,264	0
4	Mar - 2026				709,259			1,270	0
5	Apr - 2026				712,603			1,276	0
6	May - 2026				715,949			1,282	0
7	Jun - 2026				719,316			1,288	13,851
8	Jul - 2026				722,707			1,294	1,294
9	Aug - 2026				726,078			1,301	0
10	Sep - 2026				729,456			1,307	0
11	Oct - 2026				732,826			1,313	0
12	Nov - 2026				736,237			1,319	0
13	Dec - 2026				739,705			1,325	0
14									
15	13 Month Average				<u>\$ 719,398</u>				
16									
17	12 Month Total							<u>\$ 15,498</u>	<u>\$ 15,145</u>
18									
19									
20									
21									
22	Effective Interest Rate								
23	12 Month Interest								
24	Expense (9) divided								
25	by Total Deposits (6)			2.15%					
26									
27									
28	NOTES:								
29									
30	⁽¹⁾ FPL does not forecast at this level of detail.								
31	⁽²⁾ For forecasted periods, interest is assumed to be paid annually each year in June.								
32									
33									
34									

CUSTOMER DEPOSITS

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

EXPLANATION: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year, the prior year, and historical base year.

Type of Data Shown:
 Projected Test Year Ended ___/___/___
 Prior Year Ended 12/31/2025
 Historical Test Year Ended ___/___/___

DOCKET NO.: 20250011-EI

(\$000)

Witness: Ina Laney, Dawn Nichols

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Line No.	Month and Year	Active Customer Deposits at 2.00% ⁽¹⁾	Active Customer Deposits at 3.00% ⁽¹⁾	Inactive Customer Deposits ⁽¹⁾	Total Deposits (3)+(4)+(5)	Interest Payment (3) x 2%/12 ⁽¹⁾	Interest Payment (3) x 3%/12 ⁽¹⁾	Total Interest (7) + (8)	Actual Payments and Credits on Bills ⁽²⁾
1	Dec - 2024				\$ 665,095				
2	Jan - 2025				667,949			\$ 1,197	\$ -
3	Feb - 2025				670,700			1,202	0
4	Mar - 2025				673,401			1,207	0
5	Apr - 2025				676,100			1,212	0
6	May - 2025				678,837			1,217	0
7	Jun - 2025				681,597			1,222	13,172
8	Jul - 2025				684,377			1,227	1,227
9	Aug - 2025				687,220			1,232	0
10	Sep - 2025				690,113			1,237	0
11	Oct - 2025				693,150			1,242	0
12	Nov - 2025				696,277			1,247	0
13	Dec - 2025				699,440			1,253	0
14									
15	13 Month Average				<u>\$ 681,866</u>				
16									
17	12 Month Total							<u>\$ 14,693</u>	<u>\$ 14,399</u>
18									
19									
20									
21									
22	Effective Interest Rate								
23	12 Month Interest								
24	Expense (9) divided								
25	by Total Deposits (6)			2.15%					
26									
27									
28	NOTES:								
29									
30	⁽¹⁾ FPL does not forecast at this level of detail.								
31	⁽²⁾ For forecasted periods, interest is assumed to be paid annually each year in June.								
32									
33									
34									

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year, the prior year, and historical base year.

Type of Data Shown:

___ Projected Test Year Ended ___/___/___
___ Prior Year Ended ___/___/___
X Historical Test Year Ended 12/31/24

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

Docket No.: 20250011-EI

Witness: Liz Fuentes, Dawn Nichols

(1) Line No.	(2) Month and Year	(3) Active Customer Deposits at 2.00% (000)	(4) Active Customer Deposits at 3.00% (000)	(5) Inactive Customer Deposits (a) (000)	(6) Total Deposits (3)+(4)+(5) (000)	(7) Interest Payment (3) / 2%/12 (b) (000)	(8) Interest Payment (3) / 3%/12 (b) (000)	(9) Total Interest (7) + (8) (c) (000)	(10) Actual Payments and Credits on Bills (000)
1	Dec- 2023	\$354,906	\$126,751	\$127,993	\$609,650				
2	Jan-2024	\$357,526	\$128,533	\$131,900	\$617,960	\$659	\$355	\$1,014	\$295
3	Feb -2024	\$360,281	\$134,924	\$128,871	\$624,076	\$696	\$391	\$1,088	\$332
4	Mar-2024	\$367,352	\$135,565	\$128,905	\$631,822	\$757	\$419	\$1,177	\$337
5	Apr-2024	\$370,853	\$135,636	\$130,144	\$636,634	\$700	\$384	\$1,084	\$394
6	May-2024	\$374,359	\$136,642	\$130,695	\$641,696	\$751	\$411	\$1,162	\$913
7	Jun-2024	\$377,123	\$137,405	\$130,247	\$644,776	\$746	\$407	\$1,153	\$9,818
8	Jul-2024	\$378,598	\$139,738	\$133,613	\$651,949	\$727	\$402	\$1,129	\$71
9	Aug-2024	\$382,254	\$141,019	\$132,268	\$655,541	\$828	\$458	\$1,287	\$100
10	Sep-2024	\$385,089	\$142,590	\$129,907	\$657,586	\$685	\$381	\$1,066	\$157
11	Oct-2024	\$388,380	\$143,930	\$128,419	\$660,729	\$776	\$431	\$1,207	\$185
12	Nov-2024	\$391,458	\$145,214	\$129,158	\$665,830	\$758	\$422	\$1,180	\$234
13	Dec-2024	\$396,332	\$145,666	\$126,939	\$668,937	\$803	\$443	\$1,246	\$292
14									
15	13 Month Average				<u>\$643,629</u>				
16									
17	12 Month Total							<u>\$13,792</u>	<u>\$13,129</u>
18									
19									
20	Effective Interest Rate								
21	12 Month Interest								
22	Expense (9) divided								
23	by Total Deposits (6)				<u>2.14%</u>				
24									
25	NOTES:								
26									
27	(a) Represents customer deposits billed but not yet received and deposits received which did not met eligibility requirements to receive interest payments.								
28	(b) Amounts are estimated based on percentage split of customer deposits eligible for interest in columns (3) and (4) times total interest expense reflected in column (9)								
29	(c) Represents total interet expense recorded on FPL's books and records.								

FLORIDA PUBLIC SERVICE COMMISSION

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20250011-EI

EXPLANATION: Provide the most recent five year data for the company, or consolidated parent if the company is not publicly traded as indicated. To the extent the requested data is available from other sources, the Company can reference and attach the information to comply with the requirements of this MFR.

Type of Data Shown:
 Projected Test Year Ended ___/___/___
 Prior Year Ended ___/___/___
 Historical Test Year Ended 12/31/24

Witness: Scott R. Bores

Line No.	(1)	(2) 2020 Year	(3) 2021 Year	(4) 2022 Year	(5) 2023 Year	(6) 2024 Year
1.	Pre-tax Interest Coverage Ratio (x)			SEE LINES 9, 10		
2.	Earned Returns on Average Book Equity (%)	11.7	10.2	10.2	11.7	11.1
3.	Book Value/Share (\$)	18.63	18.95	19.74	23.13	24.36
4.	Dividends/Share (\$)	1.40	1.54	1.70	1.87	2.06
5.	Earnings/Share (\$)	1.48	1.81	2.10	3.60	3.37
6.	Market Value/Share (\$)	77.15	93.36	83.60	60.74	71.69
7.	Market/Book Ratio (%)	414.1	492.7	423.5	262.6	294.3
8.	Price/Earning Ratio (6) / (5)	52.13	51.58	39.81	16.87	21.27
9.	Including AFUDC in income before Interest Charges	6.3	7.0	6.8	5.9	5.5
10.	Excluding AFUDC in income before Interest Charges	6.1	6.8	6.6	5.7	4.8

Lines 2, 9, 10 are for Florida Power & Light Company and Subsidiaries
 Lines 3 - 8 are for NextEra Energy Inc. (NEE)

Lines 3, 6, 7, 8 represent year-end

Lines 3, 4, 5, 6 have been adjusted to post-split equivalents of NEE's pre-split shares

NOTE: Data reflects legacy FPL prior to the rate consolidation of Gulf Power Company into FPL effective January 1, 2022. The pre-consolidated data for Gulf Power Company is shown in a supplemental schedule, which is being provided for informational purposes only.

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: PRE-CONSOLIDATION GULF
POWER COMPANY

EXPLANATION: Provide the most recent five year data for the company, or consolidated parent if the company is not publicly traded as indicated. To the extent the requested data is available from other sources, the Company can reference and attach the information to comply with the requirements of this MFR.

Type of Data Shown:
 Projected Test Year Ended ___/___/___
 Prior Year Ended ___/___/___
 Historical Test Year Ended 12/31/24

DOCKET NO: 20250011-EI

Witness: Scott R. Bores

Line No.	(1)	(2) 2020 Year	(3) 2021 Year	(4) 2022 Year	(5) 2023 Year	(6) 2024 Year
1.	Pre-tax Interest Coverage Ratio (x)			SEE LINES 9. 10		
2.	Earned Returns on Average Book Equity (%)	10.5	9.6			
3.	Book Value/Share (\$)	18.63	18.95			
4.	Dividends/Share (\$)	1.40	1.54			
5.	Earnings/Share (\$)	1.48	1.81			
6.	Market Value/Share (\$)	77.15	93.36			
7.	Market/Book Ratio (%)	414.1	492.7			
8.	Price/Earning Ratio (6) / (5)	52.13	51.58			
9.	Including AFUDC in income before Interest Charges	6.8	8.8			
10.	Excluding AFUDC in income before Interest Charges	6.1	7.6			

Lines 2, 9, 10 are for Gulf Power & Light Company
 Lines 3 - 8 are for NextEra Energy Inc. (NEE)

Lines 3, 6, 7, 8 represent year-end

Lines 3, 4, 5, 6 have been adjusted to post-split equivalents of NEE's pre-split shares

NOTE: Data reflects Gulf Power Company prior to the rate consolidation of Gulf Power Company into FPL effective January 1, 2022. This information is being provided for informational purposes only.

2026 Projected Test Year

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: 1.) If the test year is projected, provide a summary of financing plans and assumptions.

Type of Data Shown:
 X Projected Test Year Ended: 12/31/26
 _ Prior Year Ended: __/__/__
 _ Historical Test Year Ended: __/__/__

COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

2.) Provide the company's capital structure objectives, the basis for assumptions (such as those for issue cost and interest rates), and any other significant assumptions.
 Provide a statement of the Company's policy on the timing of the entrance into capital markets.

Witness: Scott R. Bores

DOCKET NO.: 20250011-EI

Line No.	Type of Issue	Date of Issue/Retirement	For Bonds			For Stock			Issue Costs (Thousands)	Principal Amount (Thousands)
			Capitalization (Thousands)	Interest Rate	Life in Years	No. of Shares	Market Price			
1	First Mortgage Bonds	Jan 2026	2,000,000	5.26%	30					
2	First Mortgage Bonds	Apr 2026	2,500,000	5.26%	30					
3	Promissory Note	Feb 2026	(140,546)	Variable	3					
4	First Mortgage Bonds	May 2026	(500,000)	4.45%	3					
5										
6										
7										
8	CAPITAL STRUCTURE OBJECTIVES									
9										
10	FLORIDA POWER & LIGHT COMPANY'S ("FPL") OBJECTIVE IS TO MAINTAIN A BALANCED CAPITAL STRUCTURE THAT WILL PROVIDE THE UTILITY WITH THE FINANCIAL FLEXIBILITY AND STRENGTH TO ATTRACT THE CAPITAL INVESTMENT NECESSARY TO PROVIDE RELIABLE ELECTRIC SERVICE TO ITS CUSTOMERS TAKING INTO ACCOUNT THE INHERENT UNCERTAINTIES OF THE INDUSTRY AND THE RISK FACTORS AFFECTING THE INDUSTRY AND COMPANY TODAY.									
11										
12										
13										
14	FPL'S LONG-TERM FINANCING PLANS, WHICH INCLUDE EQUITY CONTRIBUTIONS FROM NEXTERA ENERGY, INC., ARE DESIGNED TO SUPPORT A STRONG CREDIT PROFILE TO MEET THE SIGNIFICANT CAPITAL REQUIREMENTS THAT ARE NEEDED IN THE UTILITY'S SERVICE TERRITORY.									
15										
16										
17	WHILE FPL'S CAPITAL STRUCTURE MAY FLUCTUATE MONTH-TO-MONTH DUE TO SHORT-TERM OR SEASONAL CASH REQUIREMENTS, ON AVERAGE FPL IS MAINTAINING ITS CAPITAL STRUCTURE BASED ON INVESTOR SOURCES AT THE FOLLOWING APPROXIMATE PERCENTAGES: DEBT 40.4% EQUITY 59.6%. ASIDE FROM THESE APPROXIMATE PERCENTAGES, FPL DOES NOT MAINTAIN SPECIFIC OBJECTIVES WITH RESPECT TO THE PERCENTAGE OF SHORT TERM AND LONG TERM DEBT.									
18										
19										
20										
21	A PRUDENT CAPITAL STRUCTURE ALLOWS FPL TO MEET ITS CAPITAL REQUIREMENTS AND CONTINUE TO MAINTAIN THE FINANCIAL FLEXIBILITY AND SECURITY NECESSARY TO DEAL WITH UNFORESEEN EVENTS.									
22										
23										
24	BASIS FOR FIRST MORTGAGE BOND INTEREST RATE ASSUMPTIONS ON SCHEDULE F-8									
25										
26	FINANCING RATES ARE BASED ON THE FINANCE DEPARTMENT'S FORECAST USING VARIOUS OUTSIDE SOURCES OF INFORMATION.									
27										
28	THE INTEREST RATE ASSUMPTIONS FOR FIRST MORTGAGE BOND ISSUANCES ARE DERIVED FROM THE DECEMBER 2023 ISSUE OF BLUE CHIP FINANCIAL FORECASTS.									
29	VARIABLE RATE DEBT INTEREST RATES ARE DERIVED FROM THE OCTOBER 7, 2024 SPOT RATES AND THE IMPLIED SPREADS FROM THE SOFR CURVE FROM BLOOMBERG.									
30										
31	COMPANY'S POLICY ON THE TIMING OF ENTRANCE INTO CAPITAL MARKETS									
32										
33	FPL'S POLICY IS TO TAKE THOSE ACTIONS WHICH AFFORD THE UTILITY THE GREATEST FLEXIBILITY IN TIMING ITS ENTRANCES INTO THE CAPITAL MARKETS. MAINTAINING A STRONG CREDIT PROFILE IS IMPORTANT IN PROVIDING FLEXIBILITY TO ADJUST THE TACTICAL TIMING OF MARKET ENTRY.									
34										

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide financial indicators for the
test year under current and proposed rates,
the prior year, and historical base year.

Type of Data Shown:
X Projected Test Year Ended: 12/31/26
X Prior Year Ended: 12/31/25
X Historical Test Year Ended: 12/31/24
Witness: Scott R. Bores

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

(\$000 WHERE APPLICABLE)

DOCKET NO.: 20250011-EI

	(1)	(2)	(3)	(4)	(5)
Line No.	Indicator	Historic Base Year	Prior Year	Test Year Current Rates	Test Year Proposed Rates
1	Interest Coverage Ratios:				
2	Including AFUDC in Income Before Interest Charges	5.46	5.33	4.20	5.19
3	Excluding AFUDC in Income Before Interest Charges	5.26	5.17	4.00	5.00
4	AFUDC as a percent of Income Available for Common Stockholders	5.08%	4.07%	5.97%	4.74%
5	Percent of Construction Funds Generated Internally	61.01%	103.60%	61.31%	72.40%
6					
7	Fixed Charges:				
8	Interest	1,231,639	1,312,412	1,447,269	1,447,269
9	Lease Payments	3,217	2,458	2,524	2,524
10	Sinking Funds Payments	0	0	0	0
11	Tax on Sinking Fund Payments	0	0	0	0
12					
13	Ratio of Earnings to Fixed Charges:				
14	Including AFUDC	5.44	5.32	4.19	5.18
15	Excluding AFUDC	5.24	5.16	4.00	4.99
16					
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