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April 2, 2025

**-VIA ELECTRONIC FILING-**

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

**Re: Docket No. 20250001-EI**

Dear Mr. Teitzman:

Attached for electronic filing in the above docket are the prepared testimony and exhibits of Florida Power & Light Company ("FPL") witness Amin Mohamed. This testimony is submitted in support of FPL's Petition for Approval of Fuel Cost Recovery and Capacity Cost Recovery Final True-Ups and Asset Optimization Program Results for the Period Ending December 2024.

Please feel free to contact me with any questions regarding this filing.

Sincerely,

*s/ Maria Jose Moncada*  
\_\_\_\_\_  
Maria Jose Moncada

Attachments

cc: Counsel for Parties of Record (w/ attachments)

Florida Power & Light Company

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22792297

**CERTIFICATE OF SERVICE**

**Docket No. 20250001-EI**

**I HEREBY CERTIFY** that a true and correct copy of the foregoing has been furnished

by electronic service on this 2nd day of April 2025 to the following:

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*s/ Maria Jose Moncada*

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Maria Jose Moncada

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **FLORIDA POWER & LIGHT COMPANY**

3 **TESTIMONY OF AMIN MOHOMED**

4 **DOCKET NO. 20250001-EI**

5 **APRIL 2, 2025**

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

8 A. My name is Amin Mohomed. My business address is 700 Universe Boulevard, Juno  
9 Beach, Florida 33408. I am employed by Florida Power & Light Company (“FPL” or  
10 “Company”) as Assistant Controller.

11 **Q. Please summarize your educational background and professional experience.**

12 A. I graduated from Minnesota State University, Mankato in 2008 with a Bachelor of  
13 Science Degree in Accounting and Economics and earned a Master of Business  
14 Administration degree from the same university in 2010. From 2010 to 2017, I was  
15 employed by Wilary Winn, LLC, a consulting firm based in St. Paul, Minnesota  
16 providing valuation and accounting advisory services to the banking sector. From 2017  
17 to 2019, I worked for FPL in the Accounting Policy & Research group. In 2019, I  
18 joined the Financial Accounting Standards Board as a member of its research staff,  
19 focusing on analyzing technical accounting issues and providing recommendations that  
20 addressed the needs of financial statement users. I returned to FPL in 2021 as the Senior  
21 Manager of Accounting Policy & Research, and in 2023, I assumed my current role of  
22 Assistant Controller responsible for overseeing FPL’s general accounting functions,

1 including cost recovery clauses. I am a Certified Public Accountant (“CPA”) licensed  
2 in the State of Minnesota and a member of the American Institute of CPAs.

3 **Q. What is the purpose of your testimony in this proceeding?**

4 A. The purpose of my testimony is to present the schedules necessary to support the actual  
5 Fuel Cost Recovery (“FCR”) Clause and Capacity Cost Recovery (“CCR”) Clause true-  
6 up amounts for the period January 2024 through December 2024.

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

9 A. Yes. Exhibit AM-1 contains the FCR-related schedules and Exhibit AM-2 contains the  
10 CCR-related schedules. In addition, FCR Schedules A1 through A12 for the January  
11 2024 through December 2024 period have been filed monthly with the Commission  
12 and served on all parties of record in this docket. Those schedules are incorporated  
13 herein by reference.

14 **Q. What is the source of the data you present?**

15 A. Unless otherwise indicated, the data are taken from the accounting books and records  
16 of FPL. The books and records are kept in the regular course of the Company’s  
17 business in accordance with Generally Accepted Accounting Principles, and with the  
18 applicable provisions of the Uniform System of Accounts as prescribed by the  
19 Commission.

20 **Q. Please summarize FPL’s final 2024 FCR and CCR net true-up amounts.**

21 A. The 2024 final net true-up for the FCR is an over-recovery of \$122,946,897 (Exhibit AM-  
22 1, page 1), inclusive of interest. FPL is requesting Commission approval to include this  
23 2024 FCR clause true-up over-recovery in the calculation of the FCR factors for the  
24 period January 2026 through December 2026.

1 The 2024 final net true-up for the CCR clause is an over-recovery, including interest,  
2 of \$11,087,054 (Exhibit AM-2, page 1). FPL is requesting Commission approval to  
3 include this 2024 Clause true-up over-recovery in the calculation of the CCR factors  
4 for the period January 2026 through December 2026.

5  
6 Finally, FPL is requesting Commission approval to include \$47,019,343 in the  
7 calculation of the FCR factors for the period January 2026 through December 2026,  
8 which represents FPL's share of the 2024 Asset Optimization gains described in the  
9 testimony of FPL witness Cashman and presented on page 1 of Exhibit MVC-1.

10

11

#### **2024 FCR FINAL TRUE-UP CALCULATION**

12 **Q. Please explain the calculation of the 2024 FCR true-up amount.**

13 A. The calculation of the FCR actual true-up by month for January 2024 through  
14 December 2024 is shown on page 2 of Exhibit AM-1. The calculation of the FCR true-  
15 up amount for the period follows the procedures established by this Commission as set  
16 forth on Commission Schedule A2 "Calculation of True-Up and Interest Provision."

17 **Q. Though it is not included as part of the 2024 FCR true-up calculation, have you**  
18 **provided a schedule showing the variances between actual and actual/estimated**  
19 **FCR costs and applicable revenues for 2024?**

20 A. Yes. Exhibit AM-1, page 3 (line 52) compares the actual end of-period true-up over-  
21 recovery, including interest, of \$103,916,456 (column 3) to the actual/estimated end-  
22 of-period under-recovery of \$19,030,441 (column 4) resulting in a net over-recovery  
23 of \$122,946,897 (column 5). Exhibit AM-1, page 3, shows a decrease in jurisdictional

1 fuel costs of \$16,964,832 (line 44) and an increase in revenues of \$104,226,831 (line  
2 40), plus interest of \$1,755,235 (line 46) resulting in a net over-recovery of  
3 \$122,946,897 (Line 52).

4 **Q. Please summarize the variance schedule on page 3 of Exhibit AM-1.**

5 A. FPL previously projected jurisdictional total fuel costs and net power transactions to  
6 be \$2.83 billion for 2024 (Exhibit AM-1, page 3, line 44, column 4). The actual  
7 jurisdictional fuel costs and net power transactions for the 2024 period are \$2.81 billion  
8 (Exhibit AM-1, page 3, line 44, column 3). The resulting jurisdictional fuel costs and  
9 net power transactions are \$17 million, or 0.6%, lower than previously projected  
10 (Exhibit AM-1, page 3, line 44, column 5). Jurisdictional fuel revenues for 2024 are  
11 \$104 million, or 3.7%, higher than previously projected (Exhibit AM-1, page 3, line  
12 40, column 5).

13

14 Page 3 of Exhibit AM-1 also presents the variance on a total system basis. Total system  
15 fuel costs and net power transactions were previously estimated to be about \$2.96  
16 billion for 2024 (Exhibit AM-1, page 3, line 24, column 4). The actual system fuel  
17 costs and net power transactions for the 2024 period are about \$2.94 billion (Exhibit  
18 AM-1, page 3, line 24, column 3). The resulting fuel costs and net power transactions  
19 are \$13 million, or 0.5%, lower than previously projected (Exhibit AM-1, page 3, line  
20 24, column 5).

1 **Q. Please explain the variance for total system fuel costs and net power transactions**  
 2 **on page 4 of Exhibit AM-1.**

3 A. Below are the primary reasons for the \$13 million (total system) variance of total fuel  
 4 costs and net power transactions.

5  
 6 Fuel Cost of System Net Generation: \$7 million increase (Exhibit AM-1, page 3, line  
 7 2, column 5)

8  
 9 The table below on pages 5 and 6 provides the detail of this variance.

<b>Fuel Variance</b>	<b>2024 Final True-Up</b>	<b>2024 Actual/Estimated</b>	<b>Difference</b>
<b><u>Heavy Oil</u></b>			
Total Dollar	\$38	\$0	\$38
Units (MMBtu)	0	0	0
\$ per Unit	0.0000	0.0000	0.0000
Variance Due to Consumption			\$0
Variance Due to Cost			\$0
Total Variance			\$0
<b><u>Light Oil</u></b>			
Total Dollar	\$20,152,921	\$13,839,692	\$6,313,230
Units (MMBtu)	1,039,491	704,833	334,658
\$ per Unit	19.3873	19.6354	(0.2481)
Variance Due to Consumption			\$6,571,150
Variance Due to Cost			(\$257,920)
Total Variance			\$6,313,230

<b>Fuel Variance</b>	<b>2024 Final True-Up</b>	<b>2024 Actual/Estimated</b>	<b>Difference</b>
<b><u>Coal</u></b>			
Total Dollar	\$22,375,083	\$17,770,574	\$4,604,509
Units (MMBtu)	6,329,062	5,103,453	1,225,609
\$ per Unit	3.5353	3.4821	0.0532
Variance Due to Consumption			\$4,267,655
Variance Due to Cost			\$336,854
Total Variance			\$4,604,509
<b><u>Gas</u></b>			
Total Dollar	\$2,890,625,714	\$2,895,109,962	(\$4,484,249)
Units (MMBtu)	742,392,223	703,079,884	39,312,339
\$ per Unit	3.8937	4.1178	(0.2241)
Variance Due to Consumption			\$161,878,539
Variance Due to Cost			(\$166,362,787)
Total Variance			(\$4,484,249)
<b><u>Nuclear</u></b>			
Total Dollar	\$145,406,079	\$144,365,476	\$1,040,603
Units (MMBtu)	300,809,249	299,286,190	1,523,059
\$ per Unit	0.4834	0.4824	0.0010
Variance Due to Consumption			\$734,672
Variance Due to Cost			\$305,931
Total Variance			\$1,040,603
<b><u>Total</u></b>			
Total Dollar	\$3,078,559,834	\$3,071,085,703	\$7,474,131
Units (MMBtu)	1,050,570,026	1,008,174,361	42,395,665
\$ per Unit	2.9304	3.0462	(0.1158)
Variance Due to Consumption			\$173,452,015
Variance Due to Cost			(\$165,977,922)
Total Variance			\$7,474,093

1           Rail Car Lease Costs: \$0.2 million decrease (Exhibit AM-1, Page 3, line 3, column 5)

2           The decrease in lease costs is primarily attributable to lower repair costs and lower  
3           costs to return coal cars previously leased for use at Cedar Bay and now used at Scherer  
4           3. FPL forecasted \$0.2 million for these costs by the end of 2024. However, FPL  
5           entered into an agreement with Trinity Industry Leasing Co. and Georgia Power to  
6           transfer the lease of the coal cars to Georgia Power in their current condition at the end  
7           of the lease term; thereby avoiding the estimated repair and return expenses.

8

9           Fuel Cost of Stratified Sales: \$7.0 million decrease (Exhibit AM-1, Page 3, line 4,  
10          column 5)

11          The 10% decrease in Fuel Cost of Stratified Sales is a result of a 24% increase in  
12          volume offset by an average natural gas price decrease of roughly 25% for the balance  
13          of 2024.

14

15          Fuel Cost of Power Sold: \$1.6 million increase (Exhibit AM-1, page 3, line 5, column  
16          5)

17          The increased Fuel Cost of Power Sold is primarily attributable to higher than projected  
18          unit fuel costs associated with economy power sales. The average unit fuel cost  
19          attributable to economy power sales was \$0.46/MWh higher than projected, resulting  
20          in a cost increase of about \$1.4 million. Additionally, FPL sold approximately 15,000  
21          MWh more economy power, resulting in a volume increase of about \$0.3 million. The  
22          increases were offset by a decrease of approximately \$0.1 million attributable to both

1 lower than projected fuel costs and lower than projected sales for the St. Lucie Plant  
2 Reliability Exchange.

3  
4 Gains from Off-System Sales: \$3.8 million increase (Exhibit AM-1, page 3, line 6,  
5 column 5)

6 The increased Gains from Off-System Sales is attributable to higher than projected  
7 margins on economy power sales. Margins on economy power sales averaged  
8 \$1.17/MWh higher than projected, resulting in an increase of about \$3.5 million.  
9 Additionally, FPL sold nearly 15,000 MWh more of economy power, resulting in an  
10 increase of \$0.25 million due to volume. The combination of higher margins on  
11 economy power sales and slightly higher volume of economy power sales resulted in a  
12 total net increase of Gains from Off-System Sales of about \$3.8 million.

13  
14 Fuel Cost of Purchased Power, Exclusive of Economy: \$8.7 million decrease (Exhibit  
15 AM-1, page 3, line 7, column 5)

16 The decrease of \$8.7 million for the Fuel Cost of Purchased Power, Exclusive of  
17 Economy is primarily attributable to lower than projected unit costs offset by slightly  
18 higher than projected purchased power volumes associated with the Santa Rosa Power  
19 Purchase Agreement (“SRPPA”). Unit costs of purchased power associated with the  
20 SRPPA were \$11.66/MWh lower than projected, resulting in a cost decrease of  
21 approximately \$9.4 million, and is offset by FPL purchasing about 39,000 MWh more  
22 than projected in accordance with the SRPPA, resulting in a volume increase of  
23 approximately \$0.9 million. The remainder of the decrease is attributable to lower than

1 projected volumes of purchased power, roughly 77,000 MWh, offset by higher than  
2 projected unit costs, \$0.81/MWh, attributing to an increase of approximately \$0.2  
3 million.

4

5 Energy Payments to Qualifying Facilities: \$1.0 million decrease (Exhibit AM-1,  
6 page 3, line 8, column 5)

7 The decrease for Energy Payments to Qualifying Facilities is attributable to lower than  
8 projected purchases and lower than projected costs from Qualifying Facilities. In total,  
9 FPL purchased about 33,000 MWh less than projected, resulting in a volume decrease  
10 of about \$1.4 million. The average unit fuel cost for these purchases was \$1.05 higher  
11 than projected, resulting in an offsetting cost increase of about \$485,000.

12

13 Energy Cost of Economy Purchases: \$1.0 million decrease (Exhibit AM-1, page 3, line  
14 9, column 5)

15 The decrease is primarily attributable to lower than projected volume of economy  
16 power purchases. FPL purchased about 30,300 MWh less than projected, resulting in  
17 a \$1.6 million decrease. The decrease is offset by higher than projected unit costs for  
18 economy power purchases. The unit costs for economy power purchases were  
19 \$5.44/MWh higher than expected, resulting in a \$0.6 million increase.

20

21 Incremental Personnel, Software, and Hardware Costs: \$39,696 increase (Exhibit AM-  
22 1, page 3, line 12, column 5)

1 The increase is due to higher than estimated costs associated with additional  
2 incremental personnel supporting asset optimization functions.

3 Variable Power Plant O&M Attributable to Off-System Sales: \$81,153 decrease  
4 (Exhibit AM-1, page 3, line 13, column 5)

5 The decrease is attributable to lower than projected economy power sales.

6

7 Variable Power Plant O&M Avoided Due to Economy Purchases: \$14,529 decrease  
8 (Exhibit AM-1, page 3, line 14, column 5)

9 The decrease is attributable to lower than projected economy power purchases.

10

11 Optimization Credits: \$10.6 million increase (Exhibit AM-1, page 3, line 15, column  
12 5)

13 The increase of \$10.6 million is attributable to higher than projected gains from natural  
14 gas optimization activities and renewable energy credits sales.

15 **Q. What is the increase in retail FCR revenues?**

16 A. As shown on Exhibit AM-1, page 3, line 40, actual 2024 jurisdictional FCR revenues  
17 were approximately \$104 million higher than estimated. This is primarily due to  
18 2,736,167,316 kWh higher than estimated jurisdictional sales (page 3, line 27, column  
19 5).

1 **Q. FPL witness Cashman calculates in his testimony that FPL is entitled to retain**  
2 **\$47,019,343 as its share of the 2024 Asset Optimization gains. When is FPL**  
3 **requesting to recover its share of the gains, and how will this be reflected in the**  
4 **FCR schedules?**

5 A. FPL is requesting recovery of its share of the 2024 Asset Optimization gains through  
6 the 2026 FCR factors, consistent with how gains have been recovered in prior years.  
7 FPL will include the approved jurisdictionalized amount of the gain in the calculation  
8 of the 2026 FCR factors and will reflect recovery of one-twelfth of the approved  
9 amount in each month's Schedule A2 for the period January 2026 through December  
10 2026 as a reduction to jurisdictional fuel revenues applicable to each period.

11

12 **2024 CCR FINAL TRUE-UP CALCULATION**

13 **Q. Please explain the calculation of FPL's 2024 CCR net true-up amount.**

14 A. Exhibit AM-2, page 1 provides the calculation of the CCR net true-up for the period  
15 January 2024 through December 2024, an over-recovery of \$11,087,054, which FPL is  
16 requesting to be included in the calculation of the CCR factors for the January 2026  
17 through December 2026 period. The actual end-of-period over-recovery for the period  
18 January 2024 through December 2024 of \$4,684,388, shown on line 3 less the  
19 actual/estimated end-of-period under-recovery for the same period of \$6,402,666  
20 shown on line 7 that was approved by the Commission in Order No. PSC-2024-0481-  
21 FOF\_EI, results in the net true-up over-recovery for the period January 2024 through  
22 December 2024 of \$11,087,054 shown on line 9.

1 **Q. Have you provided a schedule showing the calculation of the 2024 CCR actual**  
2 **true-up by month?**

3 A. Yes. Exhibit AM-2, pages 2 through 4, shows the calculation of the CCR true-up for  
4 the period January 2024 through December 2024 by month.

5 **Q. Is this true-up calculation consistent with the true-up methodology used for the**  
6 **FCR Clause?**

7 A. Yes. The calculation of the true-up amount follows the procedures established by this  
8 Commission set forth on Commission Schedule A2 “Calculation of True-Up and  
9 Interest Provision” for the FCR Clause.

10 **Q. Have you provided a schedule showing the variances between actual and**  
11 **actual/estimated capacity costs and applicable revenues for 2024?**

12 A. Yes. Exhibit AM-2 pages 5 and 6 show the actual capacity costs and applicable  
13 revenues compared to actual/estimated capacity costs and applicable revenues for the  
14 period January 2024 through December 2024.

15 **Q. Please explain the variances related to capacity costs.**

16 A. As shown in Exhibit AM-2, page 5, line 13, column 5, the variance related to total  
17 system capacity costs is a decrease of \$2.49 million or 1.1%. Below are the primary  
18 reasons for the decrease.

19

20 Transmission of Electricity by Others: \$0.5 million decrease (Exhibit AM-2, page 5,  
21 line 3, column 5)

22 The decrease is primarily attributable to higher than projected transmission credits of  
23 approximately \$518,000. This was offset by higher than projected purchases of

1 transmission service to move energy associated with purchased power agreements into  
2 FPL's service area resulted in an increase of approximately \$152,000. The balance of  
3 the decrease, approximately \$122,000, is due to lower than projected purchases of  
4 third-party transmission service used to facilitate economy power sales during the  
5 period.

6

7 Transmission Revenues from Capacity Sales: \$2.5 million increase (Exhibit AM-2,  
8 page 5, line 4, column 5)

9 The increase is primarily attributable to higher than projected economy power sales  
10 during the period. The increase in economy power sales resulted in higher than  
11 projected FPL transmission costs of approximately \$3,052,000. This was offset by  
12 lower than projected capacity premiums resulting in a decrease of approximately  
13 \$575,000.

14

15 Incremental Nuclear Compliance Costs O&M: \$0.1 million decrease (AM-2, page 5,  
16 line 7, column 5)

17 The decrease is primarily attributable to a lower Pooled Inventory Management Service  
18 fee.

19 **Q. Please describe the variance in 2024 CCR revenues.**

20 A. As shown on page 6, line 23, column 5, actual 2024 CCR revenues are \$2.4 million  
21 lower than projected in the actual/estimated true-up filing.

1 **Q. Have you provided a schedule showing the actual monthly capacity payments by**  
2 **contract?**

3 A. Yes. Schedule A12 consists of two pages that are included in Exhibit AM-2 as pages  
4 16 and 17. Page 16 shows the actual capacity payments for FPL's Power Purchase  
5 Agreements for the period January 2024 through December 2024. Page 17 provides  
6 the short-term capacity payments for the period January 2024 through December 2024.

7 **Q. Have you provided a schedule showing the capital structure components and cost**  
8 **rates relied upon by FPL to calculate the rate of return applied to all capital**  
9 **projects recovered through the CCR Clause?**

10 A. Yes. The capital structure components and cost rates used to calculate the rate of return  
11 on the capital investments for the period January 2024 through December 2024 are  
12 included on page 18 of Exhibit AM-2.

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

14 A. Yes.

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

SCHEDULE: E1-A

FOR THE PERIOD: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)
Line No.		2024
1	End of Period True-Up <sup>(1)</sup>	\$103,916,456
2		
3	Less - Actual Estimated True-up for the same period <sup>(2)</sup>	(\$19,030,441)
4		
5	Net True-Up for the period - Over/(Under) Recovery	<u>\$122,946,897</u>
6		
7		
8	<sup>(1)</sup> Page 2, Column 15, Line 51.	
9	<sup>(2)</sup> Per Order no. PSC-2024-0481-FOF-EI	
10	Totals may not add due to rounding	

FLORIDA POWER & LIGHT COMPANY  
FUEL COST RECOVERY CLAUSE  
CALCULATION OF FINAL TRUE-UP AMOUNT

SCHEDULE: E-1-B

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.		a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	a-2024
1	<b>Fuel Costs &amp; Net Power Transactions</b>													
2	Fuel Cost of System Net Generation (Sch. 3)	275,880,810	189,840,328	183,455,117	188,733,956	256,551,059	327,157,608	325,822,596	275,301,361	276,409,662	274,799,110	225,468,737	269,359,490	3,078,559,834
3	Lease Costs	129,612	152,416	131,111	109,027	149,582	98,386	163,818	110,616	117,495	101,949	207,900	159,760	1,631,672
4	Fuel Cost of Stratified Sales	(8,498,127)	(3,270,702)	(2,328,018)	(3,059,540)	(6,349,458)	(8,089,674)	(6,584,688)	(5,500,183)	(5,966,754)	(4,456,855)	(4,047,097)	(5,676,851)	(63,825,947)
5	Fuel Cost of Power Sold (Sch. 6)	(13,417,351)	(8,723,225)	(2,228,003)	(3,617,991)	(6,231,311)	(6,210,695)	(4,391,448)	(4,263,090)	(4,942,764)	(6,827,195)	(4,583,521)	(6,276,211)	(71,712,903)
6	Gains from Off-System Sales (Sch. 6)	(14,410,816)	(6,021,637)	(1,073,046)	(2,374,797)	(5,952,569)	(3,097,192)	(1,695,758)	(1,374,174)	(1,661,729)	(7,304,741)	(3,962,654)	(3,971,488)	(52,900,602)
7	Fuel Cost of Purchased Power, Exclusive of Economy (Sch. 7)	11,579,518	5,207,564	7,320,889	7,753,914	7,883,232	8,804,091	8,375,247	8,525,045	8,222,067	8,351,124	9,930,630	6,471,814	96,205,054
8	Energy Payments to Qualifying Facilities (Sch. 8)	1,402,268	1,452,616	1,589,750	1,749,980	1,936,227	2,001,293	1,865,701	1,988,692	1,411,104	1,991,961	1,288,381	1,884,351	20,362,325
9	Energy Cost to Economy Purchases (Sch. 9)	649,291	7,693	36,775	341,358	2,432,114	384,538	589,183	1,891,465	294,289	102,524	360,920	0	7,090,149
10		253,095,207	188,645,052	186,906,575	189,635,807	250,196,877	319,048,354	324,144,651	276,679,732	273,883,391	266,757,877	224,663,296	261,750,866	3,015,409,683
11	<b>Optimization Activities<sup>(1)</sup></b>													
12	Incremental Personnel, Software, and Hardware Costs	46,855	41,685	43,097	51,403	51,877	52,808	60,438	85,766	112,327	128,172	96,396	93,713	884,547
13	Variable O&M Costs Attributable to Off-System Sales (Sch. 6)	231,564	157,990	45,335	89,870	140,358	87,652	55,669	57,568	63,352	124,163	95,647	103,948	1,253,117
14	Variable O&M Costs Avoided due to Economy Purchases (Sch. 9)	(2,060)	(576)	(503)	(4,152)	(17,833)	(2,666)	(5,679)	(12,238)	(3,137)	(649)	(6,864)	0	(56,356)
15	Optimization Credits	(7,189,626)	(6,087,346)	(5,829,918)	(3,355,132)	(4,560,459)	(3,687,787)	(4,763,035)	(7,352,733)	(4,993,110)	(5,120,583)	(6,251,294)	(9,129,890)	(68,270,883)
16		(6,893,237)	(5,888,267)	(5,741,908)	(3,218,011)	(4,376,056)	(3,529,993)	(4,652,607)	(7,221,636)	(4,820,568)	(4,868,877)	(6,066,104)	(8,932,230)	(66,209,574)
17	<b>Adjustments to Fuel Cost</b>													
18	Energy Imbalance Fuel Revenues	(17,411)	1,032,217	(1,502,420)	37,438	(77,146)	(72,620)	(313,631)	(163,728)	(48,926)	(56,287)	(9,113)	(16,919)	(1,206,525)
19	Fuel Replacement Cost Credit	0	(5,000,000)	0	0	0	0	0	0	0	0	0	0	(5,000,000)
20	Inventory Adjustments	96,445	329,782	125,623	33,725	0	169,051	10,837	58,919	44,761	(82,525)	(41,618)	99,593	844,591
21	Other O&M Expense	119,828	48,942	47,082	47,819	48,613	50,622	50,684	30,029	86,226	48,762	48,762	48,762	657,398
22		198,862	(3,589,059)	(1,329,715)	118,982	(28,533)	147,053	(252,110)	(74,779)	25,865	(52,566)	(1,969)	131,435	(4,706,535)
23														
24	<b>Adjusted Total Fuel Costs &amp; Net Power Transactions</b>	246,400,831	179,167,726	179,834,872	186,536,778	245,794,288	315,665,413	319,239,934	269,383,317	269,088,688	261,836,433	218,595,222	252,950,071	2,944,493,573
25														
26	<b>kWh Sales</b>													
27	Retail kWh Sales	8,866,223,344	8,857,640,532	8,684,251,314	9,562,753,901	11,011,768,153	12,551,378,068	13,100,705,921	12,935,421,098	12,884,428,929	11,607,495,319	10,202,301,771	9,110,172,836	129,374,541,186
28	Sale for Resale	412,132,565	412,233,025	385,124,855	470,399,098	461,675,323	616,031,269	588,289,966	653,114,560	643,300,850	620,650,430	510,083,730	464,278,680	6,247,313,751
29		9,278,355,909	9,269,873,557	9,069,376,169	10,033,152,999	11,473,443,476	13,167,409,337	13,689,995,287	13,588,535,658	13,527,729,779	12,228,145,749	10,712,385,501	9,574,451,516	135,621,854,937
30														
31	<b>Retail % of Total kWh Sales</b>	95.55813%	95.55298%	95.75357%	95.31155%	95.97614%	95.32155%	95.63260%	95.19364%	95.24458%	94.92441%	95.23837%	95.15086%	
32														
33	<b>Revenues Applicable to Period</b>													
34	Jurisdictional Fuel Revenues	327,751,327	324,305,907	317,591,622	351,926,606	329,274,273	377,797,990	396,156,610	390,779,695	389,090,020	347,313,059	301,437,278	266,481,671	4,119,905,957
35	Prior Period True-Up (Collected)/Refunded This Period <sup>(2)</sup>	(82,812,843)	(82,812,843)	(82,812,843)	(82,812,843)	(82,812,843)	(82,812,843)	(82,812,843)	(82,812,843)	(82,812,843)	(82,812,843)	(82,812,843)	(82,812,843)	(993,754,116)
36	Midcourse Correction (Collected)/Refunded <sup>(3)</sup>	0	0	0	0	4,661,284	4,661,284	4,661,284	4,661,284	4,661,284	4,661,284	4,661,284	4,661,284	37,290,272
37	GP/IE <sup>(2)</sup>	(901,525)	(901,525)	(901,525)	(901,525)	(901,525)	(901,525)	(901,525)	(901,525)	(901,525)	(901,525)	(901,525)	(901,525)	(10,818,303)
38	Asset Optimization - Company Portion <sup>(2)</sup>	(3,946,133)	(3,946,133)	(3,946,133)	(3,946,133)	(3,946,133)	(3,946,133)	(3,946,133)	(3,946,133)	(3,946,133)	(3,946,133)	(3,946,133)	(3,946,133)	(47,353,597)
39	SolarTogether (ST) Credit	(7,508,077)	(8,003,510)	(10,467,877)	(11,935,929)	(17,919,883)	(18,789,877)	(17,013,672)	(16,513,671)	(17,694,996)	(14,609,985)	(15,716,165)	(12,743,479)	(168,906,122)
40		232,582,749	228,641,895	219,463,244	252,330,176	228,356,172	278,008,796	298,143,720	291,266,806	288,405,806	249,703,856	202,721,896	170,738,974	2,936,364,091
41	<b>True-Up Calculation</b>													
42	Adjusted Total Fuel Costs & Net Power Transactions	246,400,831	179,167,726	179,834,872	186,536,778	245,794,288	315,665,413	319,239,934	269,383,317	269,088,688	261,836,433	218,595,222	252,950,071	2,944,493,573
43	Jurisdictional Sales % of Total kWh Sales	95.55813%	95.55298%	95.75357%	95.31155%	95.97614%	95.32155%	95.63260%	95.19364%	95.24458%	94.92441%	95.23837%	95.15086%	1,144,858,378
44	Retail Total Fuel Costs & Net Power Transactions	235,849,238	171,488,005	172,485,881	178,088,005	236,297,829	301,399,663	305,807,296	256,864,033	256,720,399	248,961,763	208,534,198	241,086,110	2,813,580,421
45	True-Up Provision for the Month-Over/(Under) Recovery	(3,286,489)	57,155,890	46,977,363	74,242,171	(7,941,657)	(25,390,667)	(9,663,676)	34,402,774	31,685,407	742,093	(5,812,303)	(70,347,136)	122,783,670
46	Interest Provision for the Month	(4,079,273)	(3,592,109)	(3,007,783)	(2,397,683)	(1,899,585)	(1,629,032)	(1,368,223)	(965,830)	(464,304)	(65,248)	230,686	371,170	(18,867,214)
47	True-Up & Interest Prov. Bag of Period - Over/(Under) Recovery	(993,754,116)	(918,287,035)	(781,910,412)	(655,127,989)	(500,470,658)	(427,499,057)	(371,706,113)	(299,925,069)	(183,675,283)	(69,641,336)	13,848,352	91,079,579	(993,754,116)
48	True-Up & Interest Provision Bag of Period - Over/(Under) Recovery - MCC	0	0	0	0	0	0	(4,661,284)	(9,322,568)	(13,983,852)	(18,645,136)	(23,306,420)	(27,967,704)	(32,628,988)
49	Deferred True-Up Beginning of Period - Over/(Under) Recovery	37,290,272	37,290,272	37,290,272	37,290,272	37,290,272	37,290,272	37,290,272	37,290,272	37,290,272	37,290,272	37,290,272	37,290,272	37,290,272
50	Midcourse Correction Collected/(Refunded) This Period	0	0	0	0	(4,661,284)	(4,661,284)	(4,661,284)	(4,661,284)	(4,661,284)	(4,661,284)	(4,661,284)	(4,661,284)	(37,290,272)
51	Prior Period True-Up Collected/(Refunded) This Period	82,812,843	82,812,843	82,812,843	82,812,843	82,812,843	82,812,843	82,812,843	82,812,843	82,812,843	82,812,843	82,812,843	82,812,843	993,754,116
52	End of Period Net True-Up Amount Over/(Under) Recovery	(880,996,763)	(744,620,140)	(617,837,717)	(463,180,386)	(384,870,069)	(343,738,409)	(276,618,649)	(165,030,147)	(55,657,484)	23,170,920	95,740,863	103,916,456	103,916,456

<sup>(1)</sup> Per Order no. PSC-2021-0446-S-EI

<sup>(2)</sup> Per Order no. PSC-2023-0343-FOF-EI

<sup>(3)</sup> Per Order no. PSC-2024-0091-PCO-EI

Note: Totals may not add due to rounding

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)
Line No.		Final True-Up	Actual/Estimated	Difference	% Difference
1	<b>Fuel Costs &amp; Net Power Transactions</b>				
2	Fuel Cost of System Net Generation (Sch. 3)	3,078,559,834	3,071,539,182	7,020,653	0.2%
3	Lease Costs	1,631,672	1,794,520	(162,847)	(9.1%)
4	Fuel Cost of Stratified Sales	(63,825,947)	(70,852,569)	7,026,622	(9.9%)
5	Fuel Cost of Power Sold (Sch. 6)	(71,712,803)	(70,086,239)	(1,626,564)	2.3%
6	Gains from Off-System Sales (Sch. 6)	(52,900,602)	(49,112,663)	(3,787,939)	7.7%
7	Fuel Cost of Purchased Power, Exclusive of Economy (Sch. 7)	96,205,054	104,860,132	(8,655,078)	(8.3%)
8	Energy Payments to Qualifying Facilities (Sch. 8)	20,362,325	21,315,692	(953,367)	(4.5%)
9	Energy Cost to Economy Purchases (Sch. 9)	7,090,149	8,113,968	(1,023,820)	(12.6%)
10		<u>3,015,409,683</u>	<u>3,017,572,023</u>	<u>(2,162,340)</u>	<u>(0.1%)</u>
11	<b>Optimization Activities<sup>(1)</sup></b>				
12	Incremental Personnel, Software, and Hardware Costs	864,547	824,852	39,696	4.8%
13	Variable O&M Costs Attributable to Off-System Sales (Sch. 6)	1,253,117	1,334,270	(81,153)	(6.1%)
14	Variable O&M Costs Avoided due to Economy Purchases (Sch. 9)	(56,356)	(70,884)	14,529	(20.5%)
15	Optimization Credits	(68,270,883)	(57,660,268)	(10,610,615)	18.4%
16		<u>(66,209,574)</u>	<u>(55,572,031)</u>	<u>(10,637,544)</u>	<u>19.1%</u>
17	<b>Adjustments to Fuel Cost</b>				
18	Energy Imbalance Fuel Revenues	(1,208,525)	(599,941)	(608,583)	101.4%
19	Fuel Replacement Cost Credit	(5,000,000)	(5,000,000)	0	0%
20	Inventory Adjustments	844,591	754,625	89,966	11.9%
21	Other O&M Expense	657,398	666,086	(8,688)	(1.3%)
22		<u>(4,706,535)</u>	<u>(4,179,230)</u>	<u>(527,305)</u>	<u>12.6%</u>
23					
24	<b>Adjusted Total Fuel Costs &amp; Net Power Transactions</b>	<u>2,944,493,573</u>	<u>2,957,820,763</u>	<u>(13,327,189)</u>	<u>(0.5%)</u>
25					
26	<b>kWh Sales</b>				
27	Retail kWh Sales	129,374,541,186	126,638,373,870	2,736,167,316	2.2%
28	Sale for Resale	6,247,313,751	5,928,738,143	318,575,608	5.4%
29		<u>135,621,854,937</u>	<u>132,567,112,013</u>	<u>3,054,742,924</u>	<u>2.3%</u>
30					
31	<b>Retail % of Total kWh Sales</b>	95.39358%	95.52775%	(0.1%)	(0.1%)
32					
33	<b>Revenues Applicable to Period</b>				
34	Jurisdictional Fuel Revenues	4,119,905,957	4,021,647,074	98,258,883	2.4%
35	Prior Period True-Up (Collected)/Refunded This Period <sup>(2)</sup>	(993,754,116)	(993,754,116)	0	(0.0%)
36	Midcourse Correction (Collected)/Refunded <sup>(3)</sup>	37,290,272	37,290,272	0	0.0%
37	GPIF <sup>(2)</sup>	(10,818,303)	(10,818,303)	0	0.0%
38	Asset Optimization - Company Portion <sup>(2)</sup>	(47,353,597)	(47,353,597)	(0)	0.0%
39	SolarTogether (ST) Credit	(168,906,122)	(174,874,070)	5,967,948	(3.4%)
40		<u>2,936,364,091</u>	<u>2,832,137,260</u>	<u>104,226,831</u>	<u>3.7%</u>
41	<b>True-Up Calculation</b>				
42	Adjusted Total Fuel Costs & Net Power Transactions	2,944,493,573	2,957,820,763	(13,327,189)	(0.5%)
43	Jurisdictional Sales % of Total kWh Sales	95.39358%	95.52775%	(0.13417%)	(0.1%)
44	Retail Total Fuel Costs & Net Power Transactions	<u>2,813,580,421</u>	<u>2,830,545,253</u>	<u>(16,964,832)</u>	<u>(0.6%)</u>
45	True-Up Provision for the Period-Over/(Under) Recovery	122,783,670	1,592,008	121,191,663	7,612.5%
46	Interest Provision for the Period	(18,867,214)	(20,622,449)	1,755,235	(8.5%)
47	True-Up & Interest Prov. Beg of Period - Over/(Under) Recovery	(993,754,116)	(993,754,116)	0	0.0%
48	True-Up & Interest Provision Beg of Period - Over/(Under) Recovery - MCC	0	0	0	0.0%
49	Deferred True-Up Beginning of Period - Over/(Under) Recovery	37,290,272	37,290,272	0	0.0%
50	Midcourse Correction Collected/(Refunded) This Period	(37,290,272)	(37,290,272)	(0)	0.0%
51	Prior Period True-Up Collected/(Refunded) This Period	993,754,116	993,754,116	(0)	(0.0%)
52	End of Period Net True-Up Amount Over/(Under) Recovery	<u>103,916,456</u>	<u>(19,030,441)</u>	<u>122,946,897</u>	<u>(646.1%)</u>
53					
54	<sup>(1)</sup> Per Order No. PSC-2021-0446-S-EI				
55	<sup>(2)</sup> Per Order no. PSC-2023-0343-FOF-EI				
56	<sup>(3)</sup> Per Order no. PSC-2024-0091-PCO-EI				
57	Note: Totals may not add due to rounding				

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of Net True-Up

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FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

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	(1)	(2)	(3)
Line No.			2024
1	Over/(Under) Recovery for the Current Period <sup>(1)</sup>		\$4,132,973
2	Interest Provision <sup>(2)</sup>		\$551,414
3	Total		\$4,684,388
4			
5	Actual/Estimated Over/(Under) Recovery for the Same Period		(\$6,922,416)
6	Interest Provision		\$519,750
7	Total <sup>(3)</sup>		(\$6,402,666)
8			
9	Net True-Up for the period - Over/(Under) Recovery		\$11,087,054
10			
11	<sup>(1)</sup> From Page 4, Column 15, Line 8		
12	<sup>(2)</sup> From Page 4, Column 15, Line 9		
13	<sup>(3)</sup> Approved in FPSC Final Order PSC-2024-0481-FOF-EI		
14	Totals may not add due to rounding		

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of True-Up Amount

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.		a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	<b>Base</b>													
2	Payments to Non-cogenerators	\$3,960,400	\$3,960,400	\$1,460,400	\$1,460,400	\$1,460,400	\$2,952,500	\$2,952,500	\$3,104,900	\$3,003,300	\$3,003,300	\$3,107,400	\$3,568,200	\$33,994,100
3	Payments to Co-generators	\$129,115	\$136,395	\$132,755	\$132,755	\$132,755	\$132,755	\$132,755	\$132,755	\$132,755	\$132,755	\$132,755	\$132,755	\$1,593,060
4	Transmission of Electricity by Others	\$1,598,780	\$1,518,227	\$27,621	\$37,080	\$35,940	(\$492,378)	\$64,362	\$34,786	\$24,534	\$26,587	\$29,117	\$106,211	\$3,010,868
5	Transmission Revenues from Capacity Sales	(\$2,452,466)	(\$1,590,145)	(\$420,666)	(\$778,793)	(\$211,681)	(\$343,580)	(\$291,353)	(\$173,291)	(\$528,448)	(\$2,219,772)	(\$1,421,515)	(\$1,946,013)	(\$12,377,725)
6	Incremental Plant Security Costs O&M	\$2,153,947	\$1,995,860	\$2,234,570	\$1,989,215	\$2,243,684	\$2,400,859	\$2,366,441	\$2,062,282	\$2,250,799	\$1,799,327	\$2,105,664	\$3,429,435	\$27,032,082
7	Incremental Plant Security Costs Capital	\$393,571	\$393,764	\$394,012	\$394,335	\$401,785	\$420,726	\$432,104	\$431,541	\$430,896	\$430,247	\$429,578	\$429,059	\$4,981,619
8	Incremental Nuclear NRC Compliance Costs O&M	\$42,351	\$53,566	\$46,976	\$42,759	\$61,474	\$46,344	\$43,294	\$55,721	\$43,500	\$42,731	\$55,457	\$50,234	\$584,406
9	Incremental Nuclear NRC Compliance Costs Capital	\$848,606	\$847,140	\$845,674	\$844,208	\$842,741	\$841,275	\$839,809	\$838,343	\$836,876	\$835,410	\$833,944	\$832,478	\$10,086,504
10	Cedar Bay Transaction - Regulatory Asset - Amortization and Return	\$7,959,307	\$7,925,093	\$7,890,879	\$7,856,665	\$7,822,451	\$7,788,237	\$7,754,023	\$7,719,810	\$7,685,596	\$7,651,382	\$7,617,168	\$7,582,951	\$93,253,562
11	Cedar Bay Transaction - Regulatory Liability - Amortization and Return	(\$66,021)	(\$65,573)	(\$65,125)	(\$64,677)	(\$64,229)	(\$63,781)	(\$63,333)	(\$62,885)	(\$62,436)	(\$61,988)	(\$61,540)	(\$61,096)	(\$762,685)
12	Indiantown Transaction - Regulatory Asset - Amortization and Return	\$4,903,828	\$4,873,050	\$4,842,273	\$4,811,495	\$4,780,718	\$4,749,940	\$4,719,163	\$4,688,385	\$4,657,608	\$4,626,830	\$4,596,053	\$4,565,275	\$56,814,618
13	COVID-19 Regulatory Asset Revenue Requirements	\$382,540	\$381,159	\$379,779	\$378,399	\$377,019	\$375,638	\$374,258	\$372,878	\$371,498	\$370,117	\$368,737	\$367,357	\$4,499,379
14	Subtotal Base	\$19,853,957	\$20,428,937	\$17,769,148	\$17,103,842	\$17,883,057	\$18,808,536	\$19,324,025	\$19,205,224	\$18,846,477	\$18,636,925	\$17,792,817	\$19,056,844	\$222,709,789
15														
16	<b>General</b>													
17	Incremental Plant Security Costs Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
18	Subtotal General	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19														
20	<b>Intermediate</b>													
21	Incremental Plant Security Costs O&M	\$176,998	\$70,992	\$257,485	\$200,591	\$166,763	\$290,176	\$156,231	\$154,185	\$177,782	\$155,097	\$132,988	\$194,354	\$2,133,644
22	Incremental Plant Security Costs Capital	\$71,398	\$72,505	\$72,643	\$72,721	\$72,822	\$72,727	\$72,764	\$72,698	\$72,629	\$73,665	\$76,176	\$78,589	\$881,137
23	Subtotal Intermediate	\$248,396	\$143,498	\$330,129	\$273,312	\$239,585	\$362,902	\$228,995	\$226,883	\$250,411	\$228,763	\$209,163	\$272,943	\$3,014,781
24														
25	<b>Peaking</b>													
26	Incremental Plant Security Costs O&M	\$26,416	\$21,377	\$27,844	\$28,888	\$29,079	\$24,575	\$26,253	\$21,214	\$37,695	\$23,305	\$44,805	\$50,720	\$362,172
27	Incremental Plant Security Costs Capital	\$5,419	\$5,546	\$5,539	\$5,531	\$5,523	\$5,516	\$5,508	\$5,500	\$5,493	\$6,080	\$7,406	\$8,607	\$71,668
28	Subtotal Peaking	\$31,835	\$26,923	\$33,382	\$34,419	\$34,602	\$30,091	\$31,761	\$26,714	\$43,188	\$29,385	\$52,211	\$59,327	\$433,840
29														
30	<b>Solar</b>													
31	Incremental Plant Security Costs O&M	\$10,293	\$4,615	\$18,289	\$25,916	\$26,143	\$9,747	\$2,856	\$10,581	\$11,351	\$29,823	\$28,478	\$72,788	\$250,878
32	Incremental Plant Security Costs Capital	\$5,232	\$5,203	\$5,175	\$5,146	\$5,117	\$5,088	\$5,059	\$5,030	\$5,001	\$4,972	\$4,943	\$4,915	\$60,881
33	Subtotal Solar	\$15,525	\$9,818	\$23,463	\$31,062	\$31,260	\$14,835	\$7,915	\$15,611	\$16,352	\$34,796	\$33,421	\$77,702	\$311,760
34														
35	Total	\$20,149,713	\$20,609,176	\$18,156,122	\$17,442,635	\$18,188,305	\$19,216,364	\$19,592,895	\$19,474,433	\$19,156,428	\$18,929,869	\$18,087,812	\$19,466,817	\$226,470,169
36														
37	Totals may not add due to rounding													

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of True-Up Amount

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.		a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	Total Capacity Costs	\$20,149,713	\$20,609,176	\$18,156,122	\$17,442,635	\$18,188,305	\$19,216,364	\$19,592,695	\$19,474,433	\$19,156,428	\$16,929,869	\$18,087,812	\$19,466,817	\$226,470,169
2														
3	Total Base Capacity Costs	\$19,853,957	\$20,428,937	\$17,769,148	\$17,103,842	\$17,883,057	\$18,808,536	\$19,324,025	\$19,205,224	\$18,846,477	\$16,636,925	\$17,792,817	\$19,056,844	\$222,709,789
4	Base Jurisdictional Factor	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%
5	Total Base Jurisdictionalized Capacity Costs	\$19,078,116	\$19,630,628	\$17,074,776	\$16,435,469	\$17,184,235	\$18,073,548	\$18,568,893	\$18,454,735	\$18,110,006	\$15,986,798	\$17,097,521	\$18,312,153	\$214,006,876
6														
7	Total General Capacity Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8	General Jurisdictional Factor	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%
9	Total General Jurisdictionalized Capacity Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
10														
11	Total Intermediate Capacity Costs	\$248,396	\$143,498	\$330,129	\$273,312	\$239,385	\$362,902	\$228,995	\$226,883	\$250,411	\$228,763	\$209,163	\$272,943	\$3,014,781
12	Intermediate Jurisdictional Factor	95.4528%	95.4528%	95.4528%	95.4528%	95.4528%	95.4528%	95.4528%	95.4528%	95.4528%	95.4528%	95.4528%	95.4528%	95.4528%
13	Total Intermediate Jurisdictionalized Capacity Costs	\$237,101	\$136,973	\$315,117	\$260,884	\$228,500	\$346,401	\$218,583	\$216,566	\$239,024	\$218,360	\$199,652	\$260,531	\$2,877,692
14														
15	Total Peaking Capacity Costs	\$31,835	\$26,923	\$33,382	\$34,419	\$34,602	\$30,091	\$31,761	\$26,714	\$43,188	\$29,385	\$52,211	\$59,327	\$433,840
16	Peaking Jurisdictional Factor	94.2663%	94.2663%	94.2663%	94.2663%	94.2663%	94.2663%	94.2663%	94.2663%	94.2663%	94.2663%	94.2663%	94.2663%	94.2663%
17	Total Peaking Jurisdictionalized Capacity Costs	\$30,010	\$25,380	\$31,468	\$32,446	\$32,618	\$28,365	\$29,940	\$25,182	\$40,712	\$27,701	\$49,217	\$55,926	\$408,964
18														
19	Total Solar Capacity Costs	\$15,525	\$9,818	\$23,463	\$31,062	\$31,260	\$14,835	\$7,915	\$15,611	\$16,352	\$34,796	\$33,421	\$77,702	\$311,760
20	Solar Jurisdictional Factor	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%	96.0923%
21	Total Solar Jurisdictionalized Capacity Costs	\$14,918	\$9,434	\$22,546	\$29,848	\$30,038	\$14,255	\$7,605	\$15,001	\$15,713	\$33,436	\$32,115	\$74,666	\$299,577
22														
23	Total Transmission Capacity Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
24	Transmission Jurisdictional Factor	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%
25	Total Transmission Jurisdictionalized Capacity Costs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
26														
27	Jurisdictionalized Capacity Costs	\$19,360,145	\$19,802,414	\$17,443,908	\$16,758,647	\$17,475,391	\$18,462,569	\$18,825,020	\$18,711,485	\$18,405,455	\$16,266,295	\$17,378,505	\$18,703,276	\$217,593,110
28														
29	Totals may not add due to rounding													

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of True-Up Amount

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Line No.		a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	Net Jurisdictional CCR Costs (Page 3, Line 27)	\$19,360,145	\$19,802,414	\$17,443,908	\$16,758,647	\$17,475,391	\$18,462,569	\$18,825,020	\$18,711,485	\$18,405,455	\$16,266,295	\$17,378,505	\$18,703,276	\$217,593,110
2														
3	CCR Revenues (Net of Revenue Taxes)	\$14,056,745	\$14,040,884	\$13,881,655	\$15,067,399	\$17,235,992	\$19,422,511	\$20,170,318	\$20,049,146	\$19,806,525	\$18,243,275	\$16,040,587	\$14,459,524	\$202,474,561
4	Prior Period True-Up Provision	\$943,930	\$943,930	\$943,930	\$943,930	\$943,930	\$943,930	\$943,930	\$943,930	\$943,930	\$943,930	\$943,930	\$943,930	\$11,327,158
5	IRA Refund	\$660,364	\$660,364	\$660,364	\$660,364	\$660,364	\$660,364	\$660,364	\$660,364	\$660,364	\$660,364	\$660,364	\$660,364	\$7,924,364
6	CCR Revenues Applicable to Current Period (Net of Revenue Taxes)	\$15,661,038	\$15,645,177	\$15,485,949	\$16,671,693	\$18,840,285	\$21,026,805	\$21,774,812	\$21,653,440	\$21,410,819	\$19,847,568	\$17,644,880	\$16,083,817	\$221,726,083
7														
8	True-Up Provision - Over/(Under) Recovery (Line 6 - Line 1)	(\$3,699,107)	(\$4,157,237)	(\$1,957,959)	(\$86,954)	\$1,364,894	\$2,564,236	\$2,949,592	\$2,941,955	\$3,005,363	\$3,581,274	\$266,375	(\$2,639,459)	\$4,132,973
9	Interest Provision	\$89,136	\$64,609	\$44,205	\$32,932	\$28,733	\$30,345	\$35,574	\$41,309	\$45,686	\$50,592	\$50,302	\$37,991	\$551,414
10	True-Up & Interest Provision Beginning of Year - Over/(Under) Recovery	\$15,340,239	\$10,125,974	\$4,429,052	\$911,005	(\$747,310)	(\$957,977)	\$32,310	\$1,413,183	\$2,792,153	\$4,238,909	\$6,266,481	\$4,978,865	\$15,340,239
11	Deferred True-Up - Over/(Under) Recovery <sup>(1)</sup>	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001	\$7,342,001
12	Prior Period True-Up Provision - Collected/(Refunded)	(\$943,930)	(\$943,930)	(\$943,930)	(\$943,930)	(\$943,930)	(\$943,930)	(\$943,930)	(\$943,930)	(\$943,930)	(\$943,930)	(\$943,930)	(\$943,930)	(\$11,327,158)
13	IRA Refund	(\$660,364)	(\$660,364)	(\$660,364)	(\$660,364)	(\$660,364)	(\$660,364)	(\$660,364)	(\$660,364)	(\$660,364)	(\$660,364)	(\$660,364)	(\$660,364)	(\$7,924,364)
14	End of Period True-Up - Over/(Under) Recovery (Lines 8 through 13)	\$17,467,975	\$11,771,054	\$8,253,007	\$6,594,692	\$6,384,025	\$7,374,312	\$8,755,184	\$10,134,154	\$11,580,910	\$13,608,462	\$12,320,866	\$8,115,105	\$8,115,106

16 <sup>(1)</sup> Per Order no. PSC-2024-0481-FOF-EI

17 Totals may not add due to rounding

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of Variances

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)
Line No.	Program	Final True-Up	Actual/Estimated	\$ Difference	% Difference
1	Payments to Non-cogenerators	33,994,100	32,757,368	1,236,732	3.78%
2	Payments to Co-generators	1,593,060	1,593,060	0	0.00%
3	Transmission of Electricity by Others	3,010,868	3,498,418	(487,550)	(13.94%)
4	Transmission Revenues from Capacity Sales	(12,377,725)	(9,901,466)	(2,476,259)	25.01%
5	Incremental Plant Security Costs O&M	29,778,776	30,488,742	(709,965)	(2.33%)
6	Incremental Plant Security Costs Capital	5,995,305	5,971,491	23,814	0.40%
7	Incremental Nuclear NRC Compliance Costs O&M	584,406	704,272	(119,866)	(17.02%)
8	Incremental Nuclear NRC Compliance Costs Capital	10,086,504	10,056,742	29,762	0.30%
9	Cedar Bay Transaction - Regulatory Asset - Amortization and Return	93,253,562	93,250,356	3,206	0.00%
10	Cedar Bay Transaction - Regulatory Liability - Amortization and Return	(762,685)	(762,639)	(46)	0.01%
11	Indiantown Transaction - Regulatory Asset - Amortization and Return	56,814,618	56,801,086	13,531	0.02%
12	COVID 19 - Regulatory Asset - Amortization and Return	4,499,379	4,499,214	165	0.00%
13	Total	<u>\$226,470,169</u>	<u>\$228,956,645</u>	<u>(\$2,486,476)</u>	<u>(1.09%)</u>

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Calculation of Variances

Docket No. 20250001-EI  
2024 CCR Final True-Up  
Exhibit AM-2, Page 6 of 18

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)
Line No.		Final True-Up	Actual/Estimated	\$ Difference	% Difference
1	Total Capacity Costs	226,470,169	228,956,645	(2,486,476)	(1.09%)
2					
3	Total Base Capacity Costs	222,709,789	224,757,915	(2,048,126)	(0.91%)
4	Base Jurisdictional Factor	96.09226%	96.09226%		
5	Total Base Jurisdictionalized Capacity Costs	214,006,876	215,974,967	(1,968,091)	(0.91%)
6					
7	Total General Capacity Costs	-	-	-	0.00%
8	General Jurisdictional Factor	97.04491%	97.04491%		
9	Total General Jurisdictionalized Capacity Costs	-	-	-	0.00%
10					
11	Total Intermediate Capacity Costs	3,014,781	3,495,115	(480,334)	(13.74%)
12	Intermediate Jurisdictional Factor	95.45279%	95.45279%		
13	Total Intermediate Jurisdictionalized Capacity Costs	2,877,692	3,336,185	(458,493)	(13.74%)
14					
15	Total Peaking Capacity Costs	433,840	420,262	13,577	3.23%
16	Peaking Jurisdictional Factor	94.26626%	94.26626%		
17	Total Peaking Jurisdictionalized Capacity Costs	408,964	396,166	12,799	3.23%
18					
19	Total Solar Capacity Costs	311,760	283,352	28,408	10.03%
20	Solar Jurisdictional Factor	96.09226%	96.09226%		
21	Total Solar Jurisdictionalized Capacity Costs	299,577	272,280	27,297	10.03%
22					
23	Jurisdictional Capacity Charges	217,593,110	219,979,597	(2,386,487)	(1.08%)
24					
25	CCR Revenues (Net of Revenue Taxes)	202,474,561	197,716,942	4,757,619	2.41%
26	Prior Period True-up Provision	11,327,158	11,327,158	-	0.00%
27	IRA Refund	7,924,364	4,013,081	3,911,284	97.46%
28	CCR Revenues Applicable to Current Period (Net of Revenue Taxes)	221,726,083	213,057,181	8,668,903	4.07%
29					
30	True-up Provision for Period - Over/(Under) Recovery	4,132,973	(6,922,416)	11,055,390	(159.70%)
31	Interest Provision for the Period	551,414	519,750	31,664	6.09%
32	True-up & Interest Provision Beginning of Year - Over/(Under) Recovery	15,340,239	15,340,239	-	0.00%
33	Deferred True-up - Over/(Under) Recovery	7,342,001	7,342,001	-	0.00%
34	Prior Period True-up Provision - Collected/(Refunded) this Period	(11,327,158)	(11,327,158)	-	0.00%
35	IRA Refund	(7,924,364)	(4,013,081)	(3,911,284)	97.46%
36	End of Period True-up - Over/(Under) Recovery	\$8,115,106	\$939,336	\$7,175,770	763.92%

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Line No.		Beginning of Period	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	<b>202-INCREMENTAL SECURITY</b>														
2	<b>Base</b>														
3	1. Investments														
4	a. Expenditures		\$104,742	\$80,678	\$119,088	\$100,614	\$1,999,790	\$436,876	\$20,452	\$1,092	\$2,488	-	(\$2,254)	\$33,322	\$2,896,889
5	b. Additions to Plants		-	-	-	-	-	\$14,476,224	\$20,452	\$1,092	\$2,488	-	-	\$33,322	\$14,533,579
6	c. Retirements		-	-	-	-	-	-	-	-	-	-	-	-	-
7	d. Cost of Removal		(\$3,084)	(\$2,375)	(\$3,506)	(\$2,962)	(\$58,878)	(\$12,863)	(\$602)	(\$32)	(\$75)	-	-	(\$981)	(\$85,357)
8	e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
9	f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
10															
11	2. Plant-In-Service/Depreciation Base	\$36,873,068	\$36,873,068	\$36,873,068	\$36,873,068	\$36,873,068	\$36,873,068	\$51,349,292	\$51,369,744	\$51,370,836	\$51,373,325	\$51,373,325	\$51,373,325	\$51,406,647	
12	3. Less: Accumulated Depreciation	\$4,456,851	\$4,522,950	\$4,589,757	\$4,655,434	\$4,721,654	\$4,731,958	\$4,798,532	\$4,887,635	\$4,977,323	\$5,066,971	\$5,156,695	\$5,246,420	\$5,335,186	
13	4. CWIP - Non Interest Bearing	\$11,626,587	\$11,731,328	\$11,812,007	\$11,931,095	\$12,031,708	\$14,031,498	(\$7,849)	(\$7,849)	(\$7,849)	(\$7,849)	(\$7,849)	(\$10,103)	(\$10,103)	
14															
15	5. Net Investment (Lines 2 - 3 + 4)	\$44,042,803	\$44,081,446	\$44,095,318	\$44,148,729	\$44,183,122	\$46,172,608	\$46,542,910	\$46,474,260	\$46,385,664	\$46,298,504	\$46,208,780	\$46,116,802	\$46,061,357	
16															
17	6. Average Net Investment		\$44,062,125	\$44,088,382	\$44,122,023	\$44,165,926	\$45,177,865	\$46,357,759	\$46,508,585	\$46,429,962	\$46,342,084	\$46,253,642	\$46,162,791	\$46,089,080	
18															
19	7. Return on Average Net Investment														
20	a. Equity Component grossed up for taxes <sup>(1)</sup>		\$266,663	\$266,822	\$267,025	\$267,291	\$273,415	\$280,556	\$281,469	\$280,993	\$280,461	\$279,926	\$279,376	\$278,930	\$3,302,926
21	b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$57,726	\$57,760	\$57,804	\$57,862	\$59,188	\$60,733	\$60,931	\$60,828	\$60,713	\$60,597	\$60,478	\$60,381	\$715,000
22															-
23	8. Investment Expenses														
24	a. Depreciation		\$69,182	\$69,182	\$69,182	\$69,182	\$69,182	\$79,436	\$89,705	\$89,720	\$89,723	\$89,724	\$89,724	\$89,748	\$963,693
25	b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
26	c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
27	d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
28															
29	9. Total System Recoverable Expenses (Lines 7 & 8)		\$393,571	\$393,764	\$394,012	\$394,335	\$401,785	\$420,726	\$432,104	\$431,541	\$430,896	\$430,247	\$429,578	\$429,059	\$4,981,619

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit AM-2 Page 18

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit AM-2 Page 18

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Line No.	Line	Beginning of Period	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	<b>202-INCREMENTAL SECURITY</b>														
2	<b>Intermediate</b>														
3	1. Investments														
4	a. Expenditures		\$367,886	\$3,424	(\$57,595)	(\$12,539)	\$20,304	\$42,639	\$2,161	\$14,487	\$1,171	\$315,057	\$401,457	\$288,761	\$1,387,212
5	b. Additions to Plants		-	-	\$243,274	-	-	-	-	-	-	-	-	-	\$243,274
6	c. Retirements		-	-	-	-	-	-	-	-	-	-	-	-	-
7	d. Cost of Removal		-	-	(\$60,819)	-	-	-	-	-	-	-	-	-	(\$60,819)
8	e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
9	f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
10															
11	2. Plant-In-Service/Depreciation Base	\$7,397,016	\$7,397,016	\$7,397,016	\$7,640,291	\$7,640,291	\$7,640,291	\$7,640,291	\$7,640,291	\$7,640,291	\$7,640,291	\$7,640,291	\$7,640,291	\$7,640,291	\$7,640,291
12	3. Less: Accumulated Depreciation	\$992,722	\$1,009,537	\$1,026,352	\$982,586	\$999,878	\$1,017,169	\$1,034,461	\$1,051,752	\$1,069,044	\$1,086,335	\$1,103,627	\$1,120,918	\$1,138,210	\$1,138,210
13	4. CWIP - Non Interest Bearing	\$852,528	\$1,183,717	\$1,187,141	\$886,272	\$873,733	\$894,037	\$936,675	\$938,836	\$953,323	\$954,494	\$1,269,551	\$1,671,009	\$1,959,770	
14															
15	5. Net Investment (Lines 2 - 3 + 4)	\$7,256,823	\$7,571,197	\$7,557,806	\$7,543,976	\$7,514,146	\$7,517,158	\$7,542,505	\$7,527,375	\$7,524,571	\$7,508,450	\$7,806,216	\$8,190,381	\$8,461,851	
16															
17	6. Average Net Investment		\$7,414,010	\$7,564,501	\$7,550,891	\$7,529,061	\$7,515,652	\$7,529,832	\$7,534,940	\$7,525,973	\$7,516,510	\$7,657,333	\$7,998,298	\$8,326,116	
18															
19	7. Return on Average Net Investment														
20	a. Equity Component grossed up for taxes <sup>(1)</sup>		\$44,869	\$45,780	\$45,698	\$45,566	\$45,485	\$45,570	\$45,601	\$45,547	\$45,490	\$46,342	\$48,405	\$50,389	\$554,743
21	b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$9,713	\$9,910	\$9,892	\$9,864	\$9,846	\$9,865	\$9,872	\$9,860	\$9,847	\$10,032	\$10,479	\$10,908	\$120,088
22															-
23	8. Investment Expenses														-
24	a. Depreciation		\$16,815	\$16,815	\$17,053	\$17,291	\$17,291	\$17,291	\$17,291	\$17,291	\$17,291	\$17,291	\$17,291	\$17,291	\$206,307
25	b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
26	c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
27	d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
28															
29	9. Total System Recoverable Expenses (Lines 7 & 8)		\$71,398	\$72,505	\$72,643	\$72,721	\$72,622	\$72,727	\$72,764	\$72,698	\$72,629	\$73,665	\$76,176	\$78,589	\$881,137

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit AM-2 Page 18

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit AM-2 Page 18

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Line No.	Line	Beginning of Period	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	a-2024
1	<b>202-INCREMENTAL SECURITY</b>														
2	<b>Peaking</b>														
3	1. Investments														
4	a. Expenditures		-	-	-	-	-	-	-	-	-	\$161,689	\$200,508	\$128,033	\$490,230
5	b. Additions to Plants		-	-	-	-	-	-	-	-	-	-	-	-	-
6	c. Retirements		-	-	-	-	-	-	-	-	-	-	-	-	-
7	d. Cost of Removal		-	-	-	-	-	-	-	-	-	-	-	-	-
8	e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
9	f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
10															
11	2. Plant-In-Service/Depreciation Base	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041	\$693,041
12	3. Less: Accumulated Depreciation	\$79,898	\$80,942	\$81,985	\$83,029	\$84,073	\$85,117	\$86,161	\$87,205	\$88,249	\$89,293	\$90,337	\$91,380	\$92,424	
13	4. CWIP - Non Interest Bearing	(\$36,696)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$161,689	\$362,197	\$490,230	
14															
15	5. Net Investment (Lines 2 - 3 + 4)	<u>\$576,447</u>	<u>\$612,099</u>	<u>\$611,056</u>	<u>\$610,012</u>	<u>\$608,968</u>	<u>\$607,924</u>	<u>\$606,880</u>	<u>\$605,836</u>	<u>\$604,792</u>	<u>\$603,748</u>	<u>\$764,393</u>	<u>\$963,858</u>	<u>\$1,090,847</u>	
16															
17	6. Average Net Investment		\$594,273	\$611,578	\$610,534	\$609,490	\$608,446	\$607,402	\$606,358	\$605,314	\$604,270	\$684,071	\$864,125	\$1,027,352	
18															
19	7. Return on Average Net Investment														
20	a. Equity Component grossed up for taxes <sup>(1)</sup>		\$3,597	\$3,701	\$3,695	\$3,689	\$3,682	\$3,676	\$3,670	\$3,663	\$3,657	\$4,140	\$5,230	\$6,218	\$48,617
21	b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$779	\$801	\$800	\$798	\$797	\$796	\$794	\$793	\$792	\$896	\$1,132	\$1,346	\$10,524
22															-
23	8. Investment Expenses														
24	a. Depreciation		\$1,044	\$1,044	\$1,044	\$1,044	\$1,044	\$1,044	\$1,044	\$1,044	\$1,044	\$1,044	\$1,044	\$1,044	\$12,527
25	b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
26	c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
27	d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
28															
29	9. Total System Recoverable Expenses (Lines 7 & 8)		<u>\$5,419</u>	<u>\$5,546</u>	<u>\$5,539</u>	<u>\$5,531</u>	<u>\$5,523</u>	<u>\$5,516</u>	<u>\$5,508</u>	<u>\$5,500</u>	<u>\$5,493</u>	<u>\$6,080</u>	<u>\$7,406</u>	<u>\$8,607</u>	<u>\$71,668</u>
30															

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit AM-2 Page 18

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit AM-2 Page 18

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Line No.	Line	Beginning of Period	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	<b>203-INCREMENTAL SECURITY - SOLAR</b>														
2	<b>Solar</b>														
3	1. Investments														
4	a. Expenditures		-	-	-	-	-	-	-	-	-	-	-	-	-
5	b. Additions to Plants		-	-	-	-	-	-	-	-	-	-	-	-	-
6	c. Retirements		-	-	-	-	-	-	-	-	-	-	-	-	-
7	d. Cost of Removal		-	-	-	-	-	-	-	-	-	-	-	-	-
8	e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
9	f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
10															
11	2. Plant-In-Service/Depreciation Base	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524	\$329,524
12	3. Less: Accumulated Depreciation	\$149,708	\$153,630	\$157,553	\$161,476	\$165,399	\$169,322	\$173,245	\$177,168	\$181,091	\$185,014	\$188,937	\$192,859	\$196,782	\$196,782
13	4. CWIP - Non Interest Bearing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14															
15	5. Net Investment (Lines 2 - 3 + 4)	\$179,817	\$175,894	\$171,971	\$168,048	\$164,125	\$160,202	\$156,279	\$152,356	\$148,434	\$144,511	\$140,588	\$136,665	\$132,742	\$132,742
16															
17	6. Average Net Investment		\$177,855	\$173,932	\$170,009	\$166,087	\$162,164	\$158,241	\$154,318	\$150,395	\$146,472	\$142,549	\$138,626	\$134,703	\$134,703
18															
19	7. Return on Average Net Investment														
20	a. Equity Component grossed up for taxes <sup>(1)</sup>		\$1,076	\$1,053	\$1,029	\$1,005	\$981	\$958	\$934	\$910	\$886	\$863	\$839	\$815	\$11,350
21	b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$233	\$228	\$223	\$218	\$212	\$207	\$202	\$197	\$192	\$187	\$182	\$176	\$2,457
22															-
23	8. Investment Expenses														-
24	a. Depreciation		\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$3,923	\$47,075
25	b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
26	c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
27	d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
28															
29	9. Total System Recoverable Expenses (Lines 7 & 8)		\$5,232	\$5,203	\$5,175	\$5,146	\$5,117	\$5,088	\$5,059	\$5,030	\$5,001	\$4,972	\$4,943	\$4,915	\$60,881
30															

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit AM-2 Page 18

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit AM-2 Page 18

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Return on Capital Investments, Depreciation and Taxes

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Line No.	Line	Beginning of Period	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	<b>201-FUKUSHIMA</b>														
2	<b>Base</b>														
3	1. Investments														
4	a. Expenditures		-	-	-	-	-	-	-	-	\$0	-	-	-	\$0
5	b. Additions to Plants		-	-	-	-	-	-	-	-	\$0	-	-	-	\$0
6	c. Retirements		-	-	-	-	-	-	-	-	-	-	-	-	-
7	d. Cost of Removal		-	-	-	-	-	-	-	-	\$0	-	-	-	\$0
8	e. Salvage		-	-	-	-	-	-	-	-	-	-	-	-	-
9	f. Transfer Adjustments/Other		-	-	-	-	-	-	-	-	-	-	-	-	-
10															
11	2. Plant-In-Service/Depreciation Base	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355	\$97,603,355
12	3. Less: Accumulated Depreciation	\$9,288,412	\$9,487,570	\$9,686,728	\$9,885,887	\$10,085,045	\$10,284,203	\$10,483,362	\$10,682,520	\$10,881,678	\$11,080,837	\$11,279,995	\$11,479,153	\$11,678,312	\$11,678,312
13	4. CWIP - Non Interest Bearing	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14															
15	5. Net Investment (Lines 2 - 3 + 4)	\$88,314,944	\$88,115,785	\$87,916,627	\$87,717,469	\$87,518,310	\$87,319,152	\$87,119,994	\$86,920,835	\$86,721,677	\$86,522,519	\$86,323,360	\$86,124,202	\$85,925,044	
16															
17	6. Average Net Investment		\$88,215,364	\$88,016,206	\$87,817,048	\$87,617,889	\$87,418,731	\$87,219,573	\$87,020,414	\$86,821,256	\$86,622,098	\$86,422,939	\$86,223,781	\$86,024,623	
18															
19	7. Return on Average Net Investment														
20	a. Equity Component grossed up for taxes <sup>(1)</sup>		\$533,877	\$532,672	\$531,466	\$530,261	\$529,056	\$527,850	\$526,645	\$525,440	\$524,235	\$523,029	\$521,824	\$520,619	\$6,326,974
21	b. Debt Component (Line 6 x debt rate) <sup>(2)</sup>		\$115,571	\$115,310	\$115,049	\$114,788	\$114,527	\$114,266	\$114,005	\$113,745	\$113,484	\$113,223	\$112,962	\$112,701	\$1,369,631
22															-
23	8. Investment Expenses														
24	a. Depreciation		\$199,158	\$199,158	\$199,158	\$199,158	\$199,158	\$199,158	\$199,158	\$199,158	\$199,158	\$199,158	\$199,158	\$199,158	\$2,389,900
25	b. Amortization		-	-	-	-	-	-	-	-	-	-	-	-	-
26	c. Dismantlements		-	-	-	-	-	-	-	-	-	-	-	-	-
27	d. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
28															
29	9. Total System Recoverable Expenses (Lines 7 & 8)		\$848,606	\$847,140	\$845,674	\$844,208	\$842,741	\$841,275	\$839,809	\$838,343	\$836,876	\$835,410	\$833,944	\$832,478	\$10,086,504
30															

<sup>(1)</sup> The Equity Component for the period is based on the information reflected in Exhibit AM-2 Page 18

<sup>(2)</sup> The Debt Component for the period is based on the information reflected in Exhibit AM-2 Page 18

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Cedar Bay Transaction - Regulatory Asset Related to the Loss of the PPA and Income Tax Gross-Up

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Line No.	Line	Beginning of Period	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	Regulatory Asset Loss of PPA <sup>(1)</sup>		\$55,767,854	\$51,120,532	\$46,473,210	\$41,825,888	\$37,178,566	\$32,531,244	\$27,883,922	\$23,236,600	\$18,589,278	\$13,941,956	\$9,294,634	\$4,647,312	
2															
3	Regulatory Asset - Loss of PPA Amort		\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$4,647,322	\$55,767,854
4															
5	Unamortized Regulatory Asset - Loss of PPA	\$55,767,854	\$51,120,532	\$46,473,210	\$41,825,888	\$37,178,566	\$32,531,244	\$27,883,922	\$23,236,600	\$18,589,278	\$13,941,956	\$9,294,634	\$4,647,312	-	
6															
7	Average Unamortized Regulatory Asset - Loss of PPA		\$53,444,193	\$48,796,871	\$44,149,549	\$39,502,227	\$34,854,905	\$30,207,583	\$25,560,261	\$20,912,939	\$16,265,617	\$11,618,295	\$6,970,973	\$2,323,656	
8															
9	Regulatory Asset - Income Tax Gross Up <sup>(1)</sup>		\$35,022,307	\$32,103,782	\$29,185,257	\$26,266,732	\$23,348,207	\$20,429,682	\$17,511,157	\$14,592,632	\$11,674,107	\$8,755,582	\$5,837,057	\$2,918,532	
10															
11	Regulatory Asset Amortization - Income Tax Gross-Up		\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,525	\$2,918,532	\$35,022,307
12															
13	Unamortized Regulatory Asset - Income Tax Gross Up	\$35,022,307	\$32,103,782	\$29,185,257	\$26,266,732	\$23,348,207	\$20,429,682	\$17,511,157	\$14,592,632	\$11,674,107	\$8,755,582	\$5,837,057	\$2,918,532	-	
14															
15	Return on Unamortized Regulatory Asset - Loss of PPA only														
16	Equity Component		\$241,466	\$220,469	\$199,472	\$178,475	\$157,478	\$136,481	\$115,484	\$94,487	\$73,490	\$52,493	\$31,496	\$10,499	\$1,511,788
17															
18	Equity Comp. grossed up for taxes <sup>(2)</sup>		\$323,443	\$295,317	\$267,192	\$239,066	\$210,941	\$182,815	\$154,690	\$126,565	\$98,439	\$70,314	\$42,188	\$14,063	\$2,025,033
19															
20	Debt Component <sup>(3)</sup>		\$70,017	\$63,929	\$57,840	\$51,752	\$45,663	\$39,575	\$33,486	\$27,398	\$21,310	\$15,221	\$9,133	\$3,044	\$438,369
21															
22	Total Return Requirements (Line 18 + 20)		\$393,460	\$359,246	\$325,032	\$290,818	\$256,604	\$222,390	\$188,176	\$153,963	\$119,749	\$85,535	\$51,321	\$17,107	\$2,463,401
23	Total Recoverable Costs (Line 3 + 11 + 22)		\$7,959,307	\$7,925,093	\$7,890,879	\$7,856,665	\$7,822,451	\$7,788,237	\$7,754,023	\$7,719,810	\$7,685,596	\$7,651,382	\$7,617,168	\$7,582,951	\$93,253,562
24															

<sup>(1)</sup> Recovery of the Cedar Bay Transaction is based on the settlement agreement approved by the FPSC in Docket No. 150075-EI, Order No. PSC-15-0401-AS-EI.

<sup>(2)</sup> The Equity Component for the period is based on the information reflected in Exhibit AM-2 Page 18

<sup>(3)</sup> The Debt Component for the period is based on the information reflected in Exhibit AM-2 Page 18

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Cedar Bay Transaction - Regulatory Liability - Book/Tax Timing Difference Associated to Plant Asset

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Line No.	Line	Beginning of Period	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	Regulatory Liability - Book/Tax Timing Difference <sup>(1)</sup>		(\$730,420)	(\$669,552)	(\$608,684)	(\$547,816)	(\$486,948)	(\$426,080)	(\$365,212)	(\$304,344)	(\$243,476)	(\$182,608)	(\$121,740)	(\$60,872)	
2															
3	Regulatory Liability Amortization		\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,868	\$60,872	\$730,420
4															
5	Unamortized Regulatory Liability - Book/Tax Timing Diff	(\$730,420)	(\$669,552)	(\$608,684)	(\$547,816)	(\$486,948)	(\$426,080)	(\$365,212)	(\$304,344)	(\$243,476)	(\$182,608)	(\$121,740)	(\$60,872)	-	
6															
7	Average Unamortized Regulatory Liability - Book/Tax Timing Difference		(\$699,986)	(\$639,118)	(\$578,250)	(\$517,382)	(\$456,514)	(\$395,646)	(\$334,778)	(\$273,910)	(\$213,042)	(\$152,174)	(\$91,306)	(\$30,436)	
8															
9	Return on Unamortized Regulatory Asset - Loss of PPA only														
10	Equity Component		(\$3,163)	(\$2,888)	(\$2,613)	(\$2,338)	(\$2,063)	(\$1,788)	(\$1,513)	(\$1,238)	(\$963)	(\$688)	(\$413)	(\$138)	(\$19,801)
11															
12	Equity Comp. grossed up for taxes (2)		(\$4,236)	(\$3,868)	(\$3,500)	(\$3,131)	(\$2,763)	(\$2,394)	(\$2,026)	(\$1,658)	(\$1,289)	(\$921)	(\$553)	(\$184)	(\$26,523)
13															
14	Debt Component (3)		(\$917)	(\$837)	(\$758)	(\$678)	(\$598)	(\$518)	(\$439)	(\$359)	(\$279)	(\$199)	(\$120)	(\$40)	(\$5,742)
15															
16	Total Return Requirements (Line 12 + 14)		(\$5,153)	(\$4,705)	(\$4,257)	(\$3,809)	(\$3,361)	(\$2,913)	(\$2,465)	(\$2,017)	(\$1,568)	(\$1,120)	(\$672)	(\$224)	(\$32,265)
17	Total Recoverable Costs (Line 16 - 3)		(\$66,021)	(\$65,573)	(\$65,125)	(\$64,677)	(\$64,229)	(\$63,781)	(\$63,333)	(\$62,885)	(\$62,436)	(\$61,988)	(\$61,540)	(\$61,096)	(\$762,685)

<sup>(1)</sup> Recovery of the Cedar Bay Transaction is based on the settlement agreement approved by the FPSC in Docket No. 150075-EI, Order No. PSC-15-0401-AS-EI.

<sup>(2)</sup> The Equity Component for the period is based on the information reflected in Exhibit AM-2 Page 18

<sup>(3)</sup> The Debt Component for the period is based on the information reflected in Exhibit AM-2 Page 18

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
Indiantown Transaction - Regulatory Asset Related to the Loss of the PPA and Income Tax Gross-Up

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Line No.	Line	Beginning of Period	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
1	Regulatory Asset Loss of PPA <sup>(1)</sup>		\$100,333,332	\$96,152,777	\$91,972,221	\$87,791,666	\$83,611,110	\$79,430,555	\$75,249,999	\$71,069,443	\$66,888,888	\$62,708,332	\$58,527,777	\$54,347,221	
2															
3	Regulatory Asset - Loss of PPA Amort		\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,556	\$4,180,555	\$50,166,666
4															
5	Unamortized Regulatory Asset - Loss of PPA	\$100,333,332	\$96,152,777	\$91,972,221	\$87,791,666	\$83,611,110	\$79,430,555	\$75,249,999	\$71,069,443	\$66,888,888	\$62,708,332	\$58,527,777	\$54,347,221	\$50,166,666	
6															
7	Average Unamortized Regulatory Asset - Loss of PPA		\$98,243,055	\$94,062,499	\$89,881,943	\$85,701,388	\$81,520,832	\$77,340,277	\$73,159,721	\$68,979,166	\$64,798,610	\$60,618,055	\$56,437,499	\$52,256,944	
8															
9	Return on Unamortized Regulatory Asset - Loss of PPA only														
10	Equity Component		\$443,872	\$424,984	\$406,096	\$387,207	\$368,319	\$349,431	\$330,543	\$311,655	\$292,767	\$273,878	\$254,990	\$236,102	\$4,079,844
11															
12	Equity Comp. grossed up for taxes <sup>(2)</sup>		\$594,564	\$569,264	\$543,963	\$518,662	\$493,362	\$468,061	\$442,761	\$417,460	\$392,159	\$366,859	\$341,558	\$316,258	\$5,464,931
13															
14	Debt Component <sup>(3)</sup>		\$128,708	\$123,231	\$117,754	\$112,277	\$106,800	\$101,323	\$95,847	\$90,370	\$84,893	\$79,416	\$73,939	\$68,462	\$1,183,020
15															
16	Total Return Requirements (Line 12 + 14)		\$723,272	\$692,495	\$661,717	\$630,940	\$600,162	\$569,385	\$538,607	\$507,830	\$477,052	\$446,275	\$415,497	\$384,719	\$6,647,951
17	Total Recoverable Costs (Line 3 + 16)		\$4,903,828	\$4,873,050	\$4,842,273	\$4,811,495	\$4,780,718	\$4,749,940	\$4,719,163	\$4,688,385	\$4,657,608	\$4,626,830	\$4,596,053	\$4,565,275	\$56,814,618
18															

19 <sup>(1)</sup> Recovery of the Indiantown Transaction is based on the settlement agreement approved by the FPSC in Docket No. 160154-EI, Order No. PSC-16-0506-FOF-EI.

20 <sup>(2)</sup> The Equity Component for the period is based on the information reflected in Exhibit AM-2 Page 18

21 <sup>(3)</sup> The Debt Component for the period is based on the information reflected in Exhibit AM-2 Page 18

FLORIDA POWER & LIGHT COMPANY  
CAPACITY COST RECOVERY CLAUSE  
Final True-Up  
COVID 19 Regulatory Asset Recoverable Expenses

FOR THE PERIOD OF: JANUARY 2024 THROUGH DECEMBER 2024

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Line No.	Line	Beginning of Period	Jan - 2024	Feb - 2024	Mar - 2024	Apr - 2024	May - 2024	Jun - 2024	Jul - 2024	Aug - 2024	Sep - 2024	Oct - 2024	Nov - 2024	Dec - 2024	Total
1	<b>COVID-19 Regulatory Asset</b>														
2	1. Regulatory Asset Balance <sup>(1)</sup>	\$4,766,667	\$4,400,000	\$4,033,333	\$3,666,667	\$3,300,000	\$2,933,333	\$2,566,667	\$2,200,000	\$1,833,333	\$1,466,667	\$1,100,000	\$733,333	\$366,667	
3	2. Less: Amortization		(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$366,667)	(\$4,400,000)
4	3. Net Regulatory Asset Balance (Lines 1+2)	\$4,400,000	\$4,033,333	\$3,666,667	\$3,300,000	\$2,933,333	\$2,566,667	\$2,200,000	\$1,833,333	\$1,466,667	\$1,100,000	\$733,333	\$366,667	-	
5															
6	4. Average Net Regulatory Asset Balance		\$4,216,667	\$3,850,000	\$3,483,333	\$3,116,667	\$2,750,000	\$2,383,333	\$2,016,667	\$1,650,000	\$1,283,333	\$916,667	\$550,000	\$183,333	
7															
8	5. Return on Average Net Regulatory Asset Balance														
9	a. Equity Component (Line 4 x equity rate grossed up for		-	-	-	-	-	-	-	-	-	-	-	-	-
10	b. Debt Component (Line 4 x debt rate) <sup>(2)</sup>		\$15,873	\$14,493	\$13,113	\$11,732	\$10,352	\$8,972	\$7,591	\$6,211	\$4,831	\$3,451	\$2,070	\$690	\$99,379
11															
12	6. Amortization Expense														
13	a. Recoverable Costs		\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$366,667	\$4,400,000
14	b. Other		-	-	-	-	-	-	-	-	-	-	-	-	-
15															
16	7. Total System Recoverable Expenses (Lines 5 + 6)		\$382,540	\$381,159	\$379,779	\$378,399	\$377,019	\$375,638	\$374,258	\$372,878	\$371,498	\$370,117	\$368,737	\$367,357	\$4,499,379
17															

<sup>(1)</sup> Recovery of the COVID-19 asset is based on the settlement agreement approved by the FPSC in Docket No. 200200151

<sup>(2)</sup> The Equity Component for the period is based on the information reflected in Exhibit AM-2 Page 18

<sup>(3)</sup> The Debt Component for the period is based on the information reflected in Exhibit AM-2 Page 18

Florida Power & Light Company  
 Exhibit AM-2  
 Schedule A12 - Capacity Costs: Payments to Co-generators  
 Page 1 of 2

For the Period Ending December 2024

Contract	Capacity MW	Term Start	Term End	Contract Type
Broward South - 1991 Agreement QF = Qualifying Facility	3.5	1/1/1993	12/31/2026	QF

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
BS-NEG '91	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	1,593,060
Total	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	132,755	1,593,060

For the Period Ending December 2024

<u>Contract</u>	<u>Counterparty</u>	<u>Identification</u>	<u>Contract Start Date</u>	<u>Contract End Date</u>
1	Solid Waste Authority - 40 MW	Other Entity	January, 2012	March 31, 2032
2	Solid Waste Authority - 70 MW	Other Entity	July, 2015	May 31, 2034
3	Southern Company Services	Other Entity	January, 2024	February, 2024
4	Southern Company Services	Other Entity	June, 2024	April, 2025

**2024 Capacity in MW**

<u>Contract</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
1	40	40	40	40	40	40	40	40	40	40	40	40
2	70	70	70	70	70	70	70	70	70	70	70	70
3	250	250	-	-	-	-	-	-	-	-	-	-
4	-	-	-	-	-	215	215	215	215	215	230	230
Total	360	360	110	110	110	325	325	325	325	325	340	340

**2024 Capacity in Dollars**

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Total	3,960,400	3,960,400	1,460,400	1,460,400	1,460,400	2,952,500	2,952,500	3,104,900	3,003,300	3,003,300	3,107,400	3,107,400

Year-to-date Short Term Capacity Payments	33,533,300
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(1) Total capacity costs do not include payments for the Solid Waste Authority - 70 MW unit. Capacity costs for this unit were recovered through the Energy Conservation Cost Recovery Clause in 2014, consistent with Commission Order No. PSC-11-0293-FOF-EU issued in Docket No. 110018-EU on July 6, 2011.

<u>Contract</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
1												
2												
3												
4												

<u>True ups</u>	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
1												
2												

**FLORIDA POWER & LIGHT COMPANY  
COST RECOVERY CLAUSES  
2024 FINAL TRUE UP FILING WACC @10.80%**

**CAPITAL STRUCTURE AND COST RATES <sup>(a)</sup>**

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$21,241,482,742	32.162%	4.52%	1.4528%	1.45%
Short term debt	\$873,339,054	1.322%	5.99%	0.0792%	0.08%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$556,694,258	0.843%	2.14%	0.0181%	0.02%
Common Equity <sup>(b)</sup>	\$32,662,303,520	49.454%	10.80%	5.3411%	7.15%
Deferred Income Tax	\$9,896,992,178	14.985%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$814,568,803	1.233%	8.32%	0.1027%	0.13%
<b>TOTAL</b>	<b>\$66,045,380,555</b>	<b>100.00%</b>		<b>6.99%</b>	<b>8.83%</b>

**CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) <sup>(c)</sup>**

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$21,241,482,742	39.406%	4.52%	1.7801%	1.780%
Preferred Stock	\$0	0.000%	0.00%	0.0000%	0.000%
Common Equity	\$32,662,303,520	60.594%	10.80%	6.5441%	8.766%
<b>TOTAL</b>	<b>\$53,903,786,262</b>	<b>100.00%</b>		<b>8.324%</b>	<b>10.546%</b>

**DEBT COMPONENTS**

Long term debt	1.4528%
Short term debt	0.0792%
Customer Deposits	0.0181%
Tax credits weighted	0.0220%
<b>TOTAL DEBT</b>	<b>1.5721%</b>

**EQUITY COMPONENTS:**

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.3411%
TAX CREDITS -WEIGHTED	0.0807%
<b>TOTAL EQUITY</b>	<b>5.4218%</b>
<b>TOTAL</b>	<b>6.9938%</b>
PRE-TAX EQUITY	7.2624%
PRE-TAX TOTAL	8.8345%

**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) Pursuant to Order No. PSC 2022 0358 FOF EI FPL was authorized to increase its ROE% to 10.8% beginning September 1, 2022.

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