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May 1, 2025

VIA ELECTRONIC FILING

Mr. Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 20250010-EI
In re: Storm Protection Plan Cost Recovery Clause
Florida Power & Light Company SPPCRC 2025 Actual/Estimated True-Up
and 2026 Projection –Direct Testimony of Richard Hume

Dear Mr. Teitzman:

Attached for filing in the above-referenced matter, please find the Direct Testimony of Florida Power & Light Company witness Richard Hume, together with Exhibit RLH-2 through RLH-4, in support of the Actual/Estimated 2025 Storm Protection Plan Cost Recovery Clause True-Up and the Projected 2026 Storm Protection Plan Cost Recovery Clause Factors, pursuant to Rule 25-6.031, Florida Administrative Code. Contemporaneously with this testimony, FPL is separately filing its Petition and testimony and exhibits of FPL witness Michael Jarro.

If you or your staff have any question regarding this filing, please contact me at (561) 691-7144.

Respectfully submitted,

/s/ Christopher T. Wright
Christopher T. Wright
Fla. Auth. House Counsel No. 1007055

Enclosures

cc: Ken Hoffman
Certificate of Service

Florida Power & Light Company
700 Universe Boulevard, Juno Beach, FL 33408

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copies of the foregoing have been furnished by Electronic Mail to the following parties of record this 1st day of May 2025:

<p>Shaw Stiller Daniel Dose Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 ddose@psc.state.fl.us sstiller@psc.state.fl.us discovery-gcl@psc.state.fl.us <i>For Commission Staff</i></p>	<p>Office of Public Counsel c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 christensen.patty@leg.state.fl.us ponce.octavio@leg.state.fl.us rehwinkel.charles@leg.state.fl.us Trierweiler.walt@leg.state.fl.us watrous.austin@leg.state.fl.us wessling.mary@leg.state.fl.us <i>For Office of Public Counsel</i></p>
<p>J. Jeffrey Wahlen Malcolm M. Means Virginia Ponder Ausley McMullen Post Office Box 391 Tallahassee, Florida 32302 jwahlen@ausley.com mmeans@ausley.com vponder@ausley.com</p> <p>Ms. Paula K. Brown Regulatory Affairs P. O. Box 111 Tampa FL 33601-0111 regdept@tecoenergy.com <i>For Tampa Electric Company</i></p>	<p>Beth Keating Gunster, Yoakley & Stewart, P.A. 215 South Monroe St., Suite 601 Tallahassee, FL 32301 BKeating@gunster.com</p> <p>Mr. Mike Cassel 208 Wildlight Ave. Yulee FL 32097 mcassel@fpuc.com</p> <p>Michelle D. Napier/Jowi Baugh 1635 Meathe Drive West Palm Beach FL 33411 mnapier@fpuc.com jbaugh@chpk.com <i>For Florida Public Utilities Company</i></p>
<p>Peter J. Mattheis Michael K. Lavanga Joseph R. Briscar Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson Street, NW Suite 800 West Washington DC 20007 jrb@smxblaw.com mkl@smxblaw.com pjm@smxblaw.com</p> <p>Corey Allain 22 Nucor Drive Frostproof FL 33843 corey.allain@nucor.com <i>For NuCor Steel Florida, Inc.</i></p>	<p>Dianne M. Triplett Deputy General Counsel Duke Energy Florida, LLC 299 First Avenue North St. Petersburg, FL 33701 Dianne.Triplett@Duke-Energy.com</p> <p>Matthew R. Bernier Robert L. Pickels Stephanie A. Cuello 106 E. College Avenue, Suite 800 Tallahassee FL 32301 FLRegulatoryLegal@duke-energy.com matt.bernier@duke-energy.com robert.pickels@duke-energy.com stephanie.cuello@duke-energy.com <i>For Duke Energy Florida, LLC</i></p>

<p>Jon C. Moyle, Jr. Moyle Law Firm, P.A. 118 North Gadsden Street Tallahassee, Florida 32301 Telephone: (850) 681-3828 Facsimile: (850) 681-8788 jmoyle@moylelaw.com mqualls@moylelaw.com <i>For Florida Industrial Power Users Group</i></p>	<p>James W. Brew Laura Wynn Baker Sarah B. Newman Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson Street, NW Suite 800 West Washington, DC 20007-5201 jbrew@smxblaw.com lwb@smxblaw.com sbn@smxblaw.com <i>For PCS Phosphate - White Springs</i></p>
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/s/ Christopher T. Wright
Christopher T. Wright
Fla. Auth. House Counsel No. 1007055

Attorney for Florida Power & Light Company

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**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION
DOCKET NO. 20250010-EI**

**FLORIDA POWER & LIGHT COMPANY
ACTUAL/ESTIMATED 2025 STORM PROTECTION PLAN COST RECOVERY
CLAUSE TRUE-UP AND PROJECTED 2026 STORM
PROTECTION PLAN COST RECOVERY CLAUSE FACTORS**

DIRECT TESTIMONY OF RICHARD L. HUME

**Topics: Actual/Estimated 2025 SPPCRC True-Up,
2026 SPPCRC Factors**

Filed May 1, 2025

1 I. INTRODUCTION

2 Q. Please state your name and address.

3 A. My name is Richard Hume. My business address is Florida Power & Light Company,
4 700 Universe Boulevard, Juno Beach, Florida 33408.

5 Q. By whom are you employed and in what capacity?

6 A. I am employed by Florida Power & Light Company (“FPL” or the “Company”) as Sr.
7 Manager, Clause Accounting and Analysis, FPL Finance.

8 Q. Have you previously provided testimony in this docket?

9 A. Yes. On April 1, 2025, I submitted direct testimony in this docket, together with
10 Exhibit RLH-1, in support of the Storm Protection Plan Cost Recovery Clause
11 (“SPPCRC”) final true-up for the period January 1, 2024 through December 31, 2024.

12 Q. What is the purpose of your testimony?

13 A. The purpose of my testimony is to present for Commission review and approval the
14 actual/estimated 2025 SPPCRC true-up amounts for the period January 1, 2025 through
15 December 31, 2025; and the projected 2026 SPPCRC Factors to be applied to bills
16 issued during the period of January 1, 2026 through December 31, 2026.

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

19 A. Yes, I am sponsoring the forms contained in the following exhibits:

- 20 • Exhibit RLH-2: FPL 2025 Actual/Estimated SPPCRC
- 21 - Form 1E - Summary of Current Period Estimated True-Up
- 22 - Form 2E - Calculation of True-Up Amount
- 23 - Form 3E - Calculation of Interest Provision for True-Up Amount

- 1 - Form 4E - Variance Report of Annual O&M Costs by Program
- 2 - Form 5E - Calculation of Annual Revenue Requirements for O&M
- 3 Programs
- 4 - Form 6E - Variance Report of Annual Capital Investment Costs by
- 5 Program
- 6 - Form 7E - Summary - Calculation of Annual Revenue Requirements for
- 7 Capital Investment Programs
- 8 - Form 7E - Capital - Estimated Revenue Requirements by Program
- 9 - Form 8E - Approved Capital Structure and Cost Rates
- 10 • Exhibit RLH-3: FPL 2026 Projections
- 11 - Form 1P - Summary of Projected Period Recovery Amount
- 12 - Form 2P - Calculation of Annual Revenue Requirements for O&M
- 13 Programs
- 14 - Form 3P - Calculation of the Total Annual Revenue Requirements for
- 15 Capital Investment Programs
- 16 - Form 3P - Capital - Calculation of Annual Revenue Requirements for
- 17 Capital Investment by Program
- 18 - Form 4P - Calculation of the Energy & Demand Allocation % By Rate
- 19 Class
- 20 - Form 5P - Calculation of the Cost Recovery Factors by Rate Class
- 21 - Form 7P - Approved Capital Structure and Cost Rates
- 22 • Exhibit RLH-4: Retail Separation Factors

23 I note that Form 6P - Program Description and Progress Report is sponsored by and

1 attached to the direct testimony of FPL witness Jarro as Exhibit MJ-3. These
2 Commission Forms were used to calculate the actual/estimated 2025 SPPCRC true-up
3 amounts for the period January 1, 2025 through December 31, 2025, and FPL's
4 proposed 2026 SPPCRC Factors for the period of January 1, 2026 through December
5 31, 2026.

6 **Q. What is the source of the actual data presented in your testimony and/or exhibits?**

7 A. The actual data presented in my testimony and supporting schedules is taken from
8 FPL's accounting books and records. The accounting books and records are kept in
9 the regular course of the Company's business in accordance with Generally Accepted
10 Accounting Principles, as well as the provisions of the Uniform System of Accounts as
11 prescribed by this Commission. The data for the FPL actual/estimated 2025 Storm
12 Protection Plan ("SPP") costs is provided in Exhibits MJ-3 and MJ-4 attached to the
13 testimony of FPL witness Jarro, less the cost of removal and other costs that are not
14 recovered through the SPPCRC. The data for the FPL 2026 SPP costs is provided in
15 Exhibits MJ-3 and MJ-5 attached to the testimony of FPL witness Jarro, less the cost
16 of removal and other costs that are not recovered through the SPPCRC. The
17 actual/estimated 2025 and projected 2026 SPP projects and associated costs are
18 consistent with the updated SPP for the ten-year period of 2026-2035 ("2026 SPP"),
19 which is currently pending for Commission review and approval in Docket No.
20 20250014-EI.

21 **Q. Do your calculations of the SPPCRC true-up, revenue requirements, and factors**
22 **proposed in this proceeding reflect any of FPL's proposals in its base rate case**
23 **currently pending before the Commission in Docket No. 20250011-EI?**

1 A. No. For purposes of the SPPCRC true-up, revenue requirements, and factors proposed
2 in this proceeding, FPL has relied on what has currently been approved and effective
3 as of the time of this filing and has not attempted to incorporate any pending proposals
4 that have not been approved, including, but not limited to, company adjustments,
5 weighted average cost of capital, depreciation rates, separation factors, cost allocations,
6 and etc. The impact of any applicable proposals or modifications approved by the
7 Commission as part of FPL's pending base rate case will be reflected in FPL's 2026
8 SPPCRC actual/estimated true-up filing to be submitted in 2027.

9

10 **II. ACTUAL/ESTIMATED 2025 SPPCRC TRUE-UP**

11 **Q. Please explain the calculation of FPL's actual/estimated 2025 SPPCRC true-up**
12 **amount.**

13 The actual/estimated 2025 SPPCRC true-up amount is calculated on Form 2E of
14 Exhibit RLH-2 by comparing actual data for January 2025 and February 2025 and
15 revised estimates for March 2025 through December 2025 to original projections for
16 the same period that were approved by Order No. PSC-2024-0459-FOF-EI in Docket
17 No. 20240010-EI. The actual/estimated true-up amount for the period January 2025
18 through December 2025 is an under-recovery of \$6,200,197 (shown on line 1 of Form
19 1E) plus the interest provision of \$971,817 (shown on line 2 of Form 1E), which is
20 calculated on Form 3E of Exhibit RLH-2. This results in a total under-recovery of
21 \$7,172,014, including interest, for the actual/estimated 2025 SPPCRC true-up amount
22 as shown on Form 1E of Exhibit RLH-2. The O&M and Capital variance drivers of
23 this estimated under-recovery are discussed in the testimony of witness Jarro.

1 **Q. Are any of the 2025 SPP costs included in the actual/estimated 2025 SPPCRC true-**
2 **up being recovered through base rates or any other cost recovery mechanism?**

3 A. No. Effective January 1, 2022, all O&M and capital costs associated with the SPP
4 programs, with the exception of the cost of removal and retirements for assets existing
5 prior to 2021, have been and will be booked to and tracked through the SPPCRC. Thus,
6 none of the 2025 SPP capital and O&M costs have been or will be booked to or
7 recovered through base rates or any other clause mechanism. The cost of removal and
8 retirements associated with the SPP programs for assets existing prior to 2021 will
9 continue to be recovered through base rates.

10

11

III. PROJECTED 2026 SPPCRC FACTORS

12 **Q. Please explain how the costs for the FPL projected 2026 SPPCRC Factors were**
13 **determined.**

14 A. The 2026 capital and O&M costs included in FPL's currently pending 2026 SPP were
15 used for purposes of calculating the 2026 SPPCRC revenue requirement and resulting
16 projected 2026 SPPCRC Factors. This data is provided in Exhibits MJ-3 and MJ-5
17 attached to the testimony of FPL witness Jarro, less the cost of removal and other costs
18 that are not recovered through the SPPCRC.

19 **Q. Will any of the 2026 SPP costs included in the 2026 SPPCRC projections be**
20 **recovered through base rates or any other cost recovery mechanism?**

21 A. No. All O&M and capital costs associated with the 2026 SPP programs, except for
22 cost of removal and retirements, will be separately booked to and tracked through the
23 SPPCRC. The cost of removal and retirements associated with the SPP programs for

1 assets existing prior to 2021 will continue to be recovered through base rates.

2 **Q. Please explain the calculation of the 2026 SPPCRC revenue requirements.**

3 A. The calculation of the 2026 SPPCRC revenue requirements is provided in Exhibit
4 RLH-3. Form 2P titled “Calculation of Annual Revenue Requirements for O&M
5 Programs” shows the monthly O&M for the projected period January 2026 through
6 December 2026. Form 3P titled “Calculation of Annual Revenue Requirements for
7 Capital Investment Programs” shows the calculation of the monthly revenue
8 requirements for the capital expenditures projected to be incurred during the period
9 January 2026 through December 2026. The monthly capital revenue requirements
10 include the debt and equity return grossed up for income taxes on the average monthly
11 net investment (including construction work in progress), depreciation and
12 amortization expense. The identified recoverable costs are then allocated to retail
13 customers using the appropriate separation factors provided in Exhibit RLH-4.

14 **Q. Have you provided a schedule showing the calculation of projected SPPCRC**
15 **revenue requirements being requested for recovery for the period January 2026**
16 **through December 2026?**

17 A. Yes. Page 1 of Form 1P of Exhibit RLH-3 provides a summary of projected SPPCRC
18 revenue requirements being requested for recovery for the period January 2026 through
19 December 2026. Total jurisdictional revenue requirements including true-up amounts
20 are \$859,244,393 (Form 1P, line 4). This amount includes: (a) \$873,977,263 of
21 revenue requirements associated with the SPP programs projected to be incurred
22 between January 1, 2026 and December 31, 2026 (Form 1P, line 1 Total); (b) FPL’s
23 actual/estimated true-up under-recovery of \$7,172,014, including interest, for the

1 period of January 2025 through December 2025 Form 1P, line 2); and (c) the total net
2 final true-up over-recovery amount of \$21,904,884, including interest, for the period
3 January 2024 through December 2024 (Form 1P, line 3).¹ The detailed calculations
4 supporting the 2024 final true-up and the 2025 actual/estimated true-up are provided in
5 Exhibits RLH-1 and RLH-2, respectively.

6 **Q. Does this conclude your direct testimony?**

7 A. Yes.

¹ On April 1, 2025, FPL filed its Petition and supporting testimony, exhibits, and schedules seeking approval of the actual net final true-up of the 2024 SPPCRC costs.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Summary of Current Period Estimated True-Up

FORM 1E

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	Period Amount
1. Over/(Under) Recovery for the Current Period (SPPCRC Form 2E, Line 5)	(\$6,200,197)
2. Interest Provision (SPPCRC Form 2E, Line 6)	(\$971,817)
3. Sum of Current Period Adjustments (SPPCRC Form 2E, Line 10)	\$0
4. True-Up Amount to be Refunded/(Recovered) in the Projection Period January 2026 - December 2026 (Lines 1+2+3)	(\$7,172,014)

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Calculation of True-Up Amount

FORM 2E

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$57,101,590	\$58,931,383	\$53,331,731	\$58,182,351	\$65,525,748	\$72,857,162	\$77,518,625	\$80,449,425	\$78,987,383	\$73,191,336	\$60,289,824	\$56,623,934	\$792,990,494
2. True-Up Provision - Prior Period (a)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$5,443,227)	(\$65,318,726)
3. Clause Revenues Applicable to Period (Lines 1 + 2)	\$51,658,363	\$53,488,156	\$47,888,504	\$52,739,124	\$60,082,520	\$67,413,935	\$72,075,398	\$75,006,198	\$73,544,156	\$67,748,109	\$54,846,597	\$51,180,707	\$727,671,768
4. Jurisdictional Rev. Req.													
a. Overhead Hardening	\$29,516,991	\$30,685,143	\$31,345,222	\$31,788,511	\$32,503,015	\$33,061,108	\$33,714,809	\$34,263,903	\$34,716,018	\$35,198,440	\$35,626,074	\$36,321,579	\$398,740,814
b. Undergrounding	\$14,020,414	\$14,663,677	\$15,054,289	\$15,628,579	\$16,195,506	\$16,782,723	\$17,377,103	\$17,964,251	\$18,501,604	\$18,949,720	\$19,345,393	\$19,712,462	\$204,195,722
c. Vegetation Management	\$11,326,738	\$15,453,648	\$14,793,219	\$13,464,731	\$13,592,223	\$13,504,341	\$8,300,072	\$8,413,086	\$8,996,422	\$7,513,680	\$7,144,195	\$8,034,230	\$130,536,584
d. Implementation Costs	\$26,774	\$23,271	\$33,574	\$41,782	\$33,594	\$33,227	\$33,646	\$33,012	\$33,151	\$33,296	\$40,465	\$33,052	\$398,846
4. Total Jurisdictional Revenue Requirements (b)	\$54,890,917	\$60,825,739	\$61,226,304	\$60,923,604	\$62,324,338	\$63,381,399	\$59,425,630	\$60,674,251	\$62,247,196	\$61,695,136	\$62,156,127	\$64,101,324	\$733,871,964
5. Over/(Under) Recovery (Line 3 - Line 4e)	(\$3,232,554)	(\$7,337,583)	(\$13,337,800)	(\$8,184,480)	(\$2,241,818)	\$4,032,536	\$12,649,768	\$14,331,946	\$11,296,960	\$6,052,973	(\$7,309,530)	(\$12,920,617)	(\$6,200,197)
6. Interest Provision (SPPCRC Form 3E, Line 10)	(\$153,545)	(\$153,352)	(\$171,650)	(\$191,550)	(\$191,410)	(\$169,126)	(\$119,771)	(\$51,569)	\$14,428	\$65,659	\$83,351	\$66,718	(\$971,817)
7. Beginning Balance True-Up & Interest Provision	(\$65,318,726)	(\$63,261,597)	(\$65,309,305)	(\$73,375,528)	(\$76,308,330)	(\$73,298,331)	(\$63,991,694)	(\$46,018,469)	(\$26,294,865)	(\$9,540,249)	\$2,021,609	\$238,658	(\$65,318,726)
a. Deferred True-Up - Beginning of Period (c)	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$21,904,884	\$0
8. True-Up Collected/(Refunded) (see Line 2)	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$5,443,227	\$65,318,726
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	(\$41,356,713)	(\$43,404,421)	(\$51,470,644)	(\$54,403,446)	(\$51,393,447)	(\$42,086,809)	(\$24,113,585)	(\$4,389,981)	\$12,364,635	\$23,926,493	\$22,143,542	\$14,732,870	(\$7,172,014)
10. Adjustment to Period True-Up Including Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11. End of Period Total True-Up (Lines 9 + 10)	(\$41,356,713)	(\$43,404,421)	(\$51,470,644)	(\$54,403,446)	(\$51,393,447)	(\$42,086,809)	(\$24,113,585)	(\$4,389,981)	\$12,364,635	\$23,926,493	\$22,143,542	\$14,732,870	(\$7,172,014)

Notes:

- (a) Approved in Order No. PSC-2024-0459-FOF-EI
- (b) Form 5E Summary, Line 13 + Form 7E Summary, Line 13
- (c) From FPL's 2024 Final True-up, filed April 1, 2025

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Calculation of Interest Provision for True-Up Amount

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025
1. Beginning True-Up Amount (SPPCRC Form 2E, Line 7+7a+10)	(\$43,413,842)	(\$41,356,713)	(\$43,404,421)	(\$51,470,644)	(\$54,403,446)	(\$51,393,447)	(\$42,086,809)	(\$24,113,585)	(\$4,389,981)	\$12,364,635	\$23,926,493	\$22,143,542
2. Ending True-Up Amount Before Interest	(\$41,203,168)	(\$43,251,069)	(\$51,298,994)	(\$54,211,896)	(\$51,202,037)	(\$41,917,683)	(\$23,993,814)	(\$4,338,412)	\$12,350,207	\$23,860,835	\$22,060,191	\$14,666,153
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	(\$84,617,010)	(\$84,607,782)	(\$94,703,415)	(\$105,682,540)	(\$105,605,482)	(\$93,311,129)	(\$66,080,623)	(\$28,451,997)	\$7,960,226	\$36,225,469	\$45,986,684	\$36,809,694
4. Average True-Up Amount (Line 3 x 1/2)	(\$42,308,505)	(\$42,303,891)	(\$47,351,707)	(\$52,841,270)	(\$52,802,741)	(\$46,655,565)	(\$33,040,312)	(\$14,225,998)	\$3,980,113	\$18,112,735	\$22,993,342	\$18,404,847
5. Interest Rate (First Day of Reporting Business Month)	4.36%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%
6. Interest Rate (First Day of Subsequent Business Month)	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%	4.35%
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	8.71%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%	8.70%
8. Average Interest Rate (Line 7 x 1/2) - Annual	4.355%	4.350%	4.350%	4.350%	4.350%	4.350%	4.350%	4.350%	4.350%	4.350%	4.350%	4.350%
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.363%	0.363%	0.363%	0.363%	0.363%	0.363%	0.363%	0.363%	0.363%	0.363%	0.363%	0.363%
10. Interest Provision for the Month (Line 4 x Line 9)	(\$153,545)	(\$153,352)	(\$171,650)	(\$191,550)	(\$191,410)	(\$169,126)	(\$119,771)	(\$51,569)	\$14,428	\$65,659	\$83,351	\$66,718

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Variance Report of Annual O&M Costs by Program (Jurisdictional)

FORM 4E

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025				
	(1)	(2)	(3)	(4)
	Actual/Estimated	Projection	Variance Amount	Variance Percent
1. Overhead Hardening O&M Programs				
a. Distribution Feeder Hardening Program	\$123	\$0	\$123	N/A
b. Distribution Inspection Program	\$3,954,968	\$3,954,000	\$968	0.0%
c. Transmission Inspection Program	\$1,420,046	\$1,420,000	\$46	0.0%
d. Transmission Hardening Program	\$600,187	\$600,000	\$187	0.0%
e. Substation Storm Surge/Flood Mitigation Program	\$0	\$0	\$0	N/A
1. Subtotal of Overhead Hardening O&M Programs	\$5,975,324	\$5,974,000	\$1,324	0.0%
2. Vegetation Management O&M Programs				
a. Distribution Vegetation Management Program	\$113,042,358	\$115,699,998	(\$2,657,640)	(2.3%)
b. Transmission Vegetation Management Program	\$15,495,965	\$12,559,996	\$2,935,969	23.4%
2. Subtotal of Vegetation Management O&M Programs	\$128,538,323	\$128,259,994	\$278,329	0.2%
3. Underground O&M Programs				
a. Distribution Lateral Hardening Program	\$181,498	\$181,498	\$0	(0.0%)
3. Subtotal of Undergrounding O&M Programs	\$181,498	\$181,498	(\$0)	(0.0%)
4. Subtotal of O&M Programs	\$134,695,145	\$134,415,492	\$279,653	0.2%
5. Implementation Costs - G&I				
a. Implementation Costs - Distribution	\$157,868	\$137,272	\$20,595	15.0%
b. Implementation Costs - Transmission	\$11,787	\$10,249	\$1,538	15.0%
5. Subtotal of Implementation O&M Programs	\$169,655	\$147,522	\$22,133	15.0%
6. Total O&M Costs	\$134,864,800	\$134,563,013	\$301,786	0.2%
7. Allocation of O&M Costs				
a. Distribution O&M	\$117,178,947	\$119,835,496	(\$2,656,549)	(2.2%)
b. Transmission O&M	\$17,516,198	\$14,579,996	\$2,936,202	20.1%
c. Implementation Costs Allocated to Distribution	\$157,868	\$137,272	\$20,595	15.0%
d. Implementation Costs Allocated to Transmission	\$11,787	\$10,249	\$1,538	15.0%
7. Total of Allocation of O&M Costs	\$134,864,800	\$134,563,013	\$301,786	0.2%
8. Retail Jurisdictional Factors				
a. Distribution Demand Jurisdictional Factor	100.0000%	100.0000%		
b. Transmission Demand Jurisdictional Factor	88.7807%	88.7807%		
c. G&I Jurisdictional Factor	96.9425%	96.9425%		
9. Jurisdictional Revenue Requirements				
a. Jurisdictional Revenue Requirements Allocated to Distribution	\$117,178,947	\$119,835,496	(\$2,656,549)	(2.2%)
b. Jurisdictional Revenue Requirements Allocated to Transmission	\$15,551,000	\$12,944,220	\$2,606,780	20.1%
c. Jurisdictional Implementation Costs Allocated to Distribution	\$153,041	\$133,075	\$19,966	15.0%
d. Jurisdictional Implementation Costs Allocated to Transmission	\$11,427	\$9,936	\$1,491	15.0%
9. Total Jurisdictional Revenue Requirements	\$132,894,415	\$132,922,727	(\$28,312)	(0.0%)

Notes:

Column (1) is the End of Period Totals on SPPCRC Form 5E

Column(2) is amount shown on Form 2P End of Period Totals for the 2025 Projections approved by Order No. PSC- 2024-0459-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Calculation of Annual Revenue Requirements for O&M Programs

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

O&M Activities	T/D	Actual												Estimated				End of Period Total	Distribution Demand	Transmission GCP Demand	Transmission 12 CP Demand	Method of Classification Total	
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)						(17)
		a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total	Distribution	Transmission	Total						
1. Overhead Hardening O&M Programs																							
a. Distribution Feeder Hardening Program	D	(\$278,532)	\$70,248	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$208,407	\$123	\$123	\$0	\$123						
b. Distribution Inspection Program	D	\$406,211	\$416,251	\$526,121	\$298,024	\$298,024	\$227,011	\$298,024	\$298,024	\$298,024	\$298,024	\$298,024	\$293,208	\$3,954,968	\$3,954,968	\$0	\$3,954,968						
c. Transmission Inspection Program	T	\$125,939	\$34,127	\$118,950	\$118,950	\$118,950	\$118,950	\$118,950	\$118,950	\$118,950	\$118,975	\$118,975	\$114,975	\$193,355	\$1,420,046	\$0	\$1,260,727						
d. Transmission Hardening Program	T	(\$41,487)	\$34,411	\$30,000	\$30,000	\$106,829	\$106,829	\$106,804	\$106,803	\$30,000	\$30,000	\$30,000	\$30,000	\$600,187	\$0	\$532,850	\$532,850						
e. Substation Storm Surge/Flood Mitigation Program	D	\$4	\$0	(\$4)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0						
1. Subtotal of Overhead Hardening Programs - O&M		\$212,135	\$555,037	\$675,067	\$446,974	\$523,802	\$452,790	\$523,777	\$523,776	\$446,999	\$446,999	\$442,999	\$724,970	\$5,975,324	3,955,091	1,793,576	\$5,748,668						
2. Vegetation Management O&M Programs																							
a. Distribution Vegetation Management Program	D	\$10,056,623	\$14,051,810	\$13,073,771	\$11,827,904	\$11,687,420	\$11,820,776	\$6,683,346	\$6,657,282	\$7,411,649	\$6,568,379	\$6,119,168	\$7,084,229	\$113,042,358	\$113,042,358	\$0	\$113,042,358						
b. Transmission Vegetation Management Program	T	\$1,151,755	\$1,289,560	\$1,633,343	\$1,522,768	\$1,808,247	\$1,544,778	\$1,458,995	\$1,605,032	\$1,404,792	\$678,665	\$764,201	\$633,828	\$15,495,965	\$0	\$13,757,424	\$13,757,424						
2. Subtotal of Vegetation Management Programs - O&M		\$11,208,378	\$15,341,370	\$14,707,114	\$13,350,672	\$13,495,667	\$13,365,554	\$8,142,341	\$8,262,315	\$8,816,440	\$7,247,044	\$6,883,369	\$7,718,058	\$128,538,323	113,042,358	13,757,424	126,799,782						
3. Undergrounding Laterals O&M Programs																							
a. Distribution Lateral Hardening Program	D	(\$85,357)	\$126,655	\$12,814	\$14,648	\$15,192	\$15,135	\$15,244	\$15,119	\$15,562	\$14,397	\$12,487	\$9,603	\$181,498	\$181,498	\$0	\$181,498						
3. Subtotal of Underground Laterals Program - O&M		(\$85,357)	\$126,655	\$12,814	\$14,648	\$15,192	\$15,135	\$15,244	\$15,119	\$15,562	\$14,397	\$12,487	\$9,603	\$181,498	181,498		181,498						
4. Implementation Costs - A&G																							
a. Implementation Costs - Distribution		\$6,401	\$3,138	\$13,127	\$21,106	\$13,347	\$13,095	\$13,598	\$13,090	\$13,324	\$13,564	\$20,545	\$13,531	\$157,868	\$153,041	\$0	\$153,041						
b. Implementation Costs - Transmission		\$478	\$234	\$980	\$1,576	\$997	\$978	\$1,015	\$977	\$995	\$1,013	\$1,534	\$1,010	\$11,787	\$0	\$11,427	\$11,427						
4. Subtotal of Implementation Costs - O&M		\$6,878	\$3,373	\$14,107	\$22,682	\$14,344	\$14,073	\$14,614	\$14,067	\$14,319	\$14,577	\$22,079	\$14,541	\$169,655	153,041	11,427	\$164,468						
5 Total O&M Costs		\$11,342,035	\$16,026,434	\$15,409,103	\$13,834,976	\$14,049,006	\$13,847,551	\$8,695,976	\$8,815,277	\$9,293,320	\$7,723,016	\$7,360,934	\$8,467,172	\$134,864,800	117,331,988	15,562,427	\$132,894,415						
6. Allocation of O&M Programs																							
a. Distribution O&M		\$10,098,950	\$14,664,964	\$13,612,702	\$12,140,576	\$12,000,636	\$12,062,922	\$6,996,614	\$6,970,425	\$7,725,234	\$6,880,799	\$6,429,678	\$7,595,448	\$117,178,947									
b. Transmission O&M		\$1,236,206	\$1,358,098	\$1,782,293	\$1,671,718	\$2,034,026	\$1,770,557	\$1,684,748	\$1,830,785	\$1,553,767	\$827,640	\$909,176	\$857,183	\$17,516,198									
c. Implementation Costs Allocated to Distribution		\$6,401	\$3,138	\$13,127	\$21,106	\$13,347	\$13,095	\$13,598	\$13,090	\$13,324	\$13,564	\$20,545	\$13,531	\$157,868									
d. Implementation Costs Allocated to Transmission		\$478	\$234	\$980	\$1,576	\$997	\$978	\$1,015	\$977	\$995	\$1,013	\$1,534	\$1,010	\$11,787									
6. Total Allocation of O&M Programs		\$11,342,035	\$16,026,434	\$15,409,103	\$13,834,976	\$14,049,006	\$13,847,551	\$8,695,976	\$8,815,277	\$9,293,320	\$7,723,016	\$7,360,934	\$8,467,172	\$134,864,800									
7. Implementation Costs Allocation Factors																							
a. Distribution		93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%									
b. Transmission		6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%									
8. Retail Jurisdictional Factors																							
a. Distribution Demand Jurisdictional Factor		100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%									
b. Transmission Demand Jurisdictional Factor		88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%									
c. General & Intangible Plant Jurisdictional Factor		96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%									
9. Jurisdictional GCP Demand Revenue Requirements - Distribution		\$10,098,950	\$14,664,964	\$13,612,702	\$12,140,576	\$12,000,636	\$12,062,922	\$6,996,614	\$6,970,425	\$7,725,234	\$6,880,799	\$6,429,678	\$7,595,448	\$117,178,947									
10. Jurisdictional 12 CP Demand Revenue Requirements - Transmission		\$1,097,513	\$1,205,729	\$1,582,332	\$1,484,163	\$1,805,822	\$1,571,913	\$1,495,731	\$1,625,384	\$1,379,445	\$734,785	\$807,173	\$761,013	\$15,551,000									
11. Jurisdictional Implementation Costs Allocated to Dist GCP Demand		\$6,205	\$3,042	\$12,726	\$20,461	\$12,939	\$12,695	\$13,183	\$12,690	\$12,917	\$13,149	\$19,917	\$13,117	\$153,041									
12. Jurisdictional Implementation Costs Allocated to Transmission 12 CP		\$463	\$227	\$950	\$1,528	\$966	\$948	\$984	\$947	\$964	\$982	\$1,487	\$979	\$11,427									
13. Total Jurisdictional Capital Investment Revenue Requirements		\$11,203,131	\$15,873,962	\$15,208,710	\$13,646,727	\$13,820,363	\$13,648,477	\$8,506,512	\$8,609,446	\$9,118,561	\$7,629,715	\$7,258,255	\$8,370,557	\$132,894,415									
O&M Revenue Requirements by Category of Activity																							
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																							
14. Overhead Hardening O&M Programs																							
a. Distribution		\$127,684	\$486,499	\$526,117	\$298,024	\$298,024	\$227,011	\$298,024	\$298,024	\$298,024	\$298,024	\$298,024	\$501,616	\$3,955,091									
b. Transmission		\$74,977	\$60,848	\$132,239	\$132,239	\$200,448	\$200,448	\$200,426	\$200,425	\$132,261	\$132,261	\$128,710	\$198,296	\$1,793,576									
14. Overhead Hardening Total		\$202,660	\$547,347	\$658,356	\$430,262	\$498,471	\$427,459	\$498,449	\$498,449	\$430,285	\$430,285	\$426,733	\$699,911	\$5,748,668									
15. Vegetation Management O&M Programs																							
a. Distribution		\$10,056,623	\$14,051,810	\$13,073,771	\$11,827,904	\$11,687,420	\$11,820,776	\$6,683,346	\$6,657,282	\$7,411,649	\$6,568,379	\$6,119,168	\$7,084,229	\$113,042,358									
b. Transmission		\$1,022,536	\$1,144,880	\$1,450,093	\$1,351,924	\$1,605,374	\$1,371,465	\$1,295,305	\$1,424,959	\$1,247,184	\$602,524	\$678,463	\$562,717	\$13,757,424									
15. Vegetation Management Total		\$11,079,159	\$15,196,691	\$14,523,864	\$13,179,828	\$13,292,794	\$13,192,241	\$7,978,652	\$8,082,241	\$8,658,832	\$7,170,902	\$6,797,631	\$7,646,946	\$126,799,782									
16. Undergrounding Laterals O&M Programs																							
a. Distribution		(\$85,357)	\$126,655	\$12,814	\$14,648	\$15,192	\$15,135	\$15,244	\$15,119	\$15,562	\$14,397	\$12,487	\$9,603	\$181,498									
16. Undergrounding Lateral Total		(\$85,357)	\$126,655	\$12,814	\$14,648	\$15,192	\$15,135	\$15,244	\$15,119	\$15,562	\$14,397	\$12,487	\$9,603	\$181,498									
17. Implementation O&M																							
a. Distribution		\$6,205	\$3,042	\$12,726	\$20,461	\$12,939	\$12,695	\$13,183	\$12,690	\$12,917	\$13,149	\$19,917	\$13,117	\$153,041									
b. Transmission		\$463	\$227	\$950	\$1,528	\$966	\$948	\$984	\$947	\$964	\$982	\$1,487	\$979	\$11,427									
17. Implementation Cost Total		\$6,668	\$3,269	\$13,676	\$21,989	\$13,905	\$13,643	\$14,167	\$13,637	\$13,881	\$14,131	\$21,404	\$14,097	\$164,468									
18. Total O&M Programs		\$11,203,131	\$15,873,962	\$15,208,710	\$13,646,727	\$13,820,363	\$13,648,477	\$8,506,512	\$8,609,446	\$9,118,561	\$7,629,715	\$7,258,255	\$8,370,557	\$132,894,415									

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Variance Report of Annual Capital Investment Costs by Program (Jurisdictional Revenue Requirements)

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025				
	(1)	(2)	(3)	(4)
	Actual/Estimated	Projection	Variance Amount	Variance Percent
1. Overhead Hardening Programs				
a. Distribution Feeder Hardening Program	\$334,058,644	\$317,412,173	\$16,646,471	5.2%
b. Distribution Inspection Program	\$16,835,584	\$17,296,442	(\$460,859)	(2.7%)
c. Transmission Inspection Program	\$22,954,303	\$20,576,069	\$2,378,234	11.6%
d. Transmission Hardening Program	\$21,027,241	\$22,130,903	(\$1,103,662)	(5.0%)
e. Substation Storm Surge/Flood Mitigation Program	\$3,050,802	\$3,007,521	\$43,281	1.4%
1. Subtotal of Overhead Hardening Capital Investment Programs	\$397,926,574	\$380,423,108	\$17,503,466	4.6%
2. Vegetation Management Programs				
a. Distribution Vegetation Management Program	\$3,736,802	\$4,439,177	(\$702,375)	(15.8%)
2. Subtotal of Vegetation Management Capital Investment Programs	\$3,736,802	\$4,439,177	(\$702,375)	(15.8%)
3. Underground Programs				
a. Distribution Lateral Hardening Program	\$204,014,224	\$208,001,948	(\$3,987,724)	(1.9%)
3. Subtotal of Undergrounding Capital Investment Programs	\$204,014,224	\$208,001,948	(\$3,987,724)	(1.9%)
4. Subtotal of Capital Programs	\$605,677,600	\$592,864,234	\$12,813,366	2.2%
5. Implementation Costs - G&I				
a. Implementation Costs - Distribution	\$224,972	\$258,223	(\$33,251)	(12.9%)
b. Implementation Costs - Transmission	\$16,797	\$19,280	(\$2,483)	(12.9%)
5. Subtotal of Implementation Capital Programs	\$241,770	\$277,503	(\$35,734)	(12.9%)
6. Total of Capital Investment Costs	\$605,919,370	\$593,141,737	\$12,777,633	2.2%
7. Allocation of Capital Investment Costs				
a. Distribution Capital	\$561,696,056	\$550,157,262	\$11,538,794	2.1%
b. Transmission Capital	\$43,981,544	\$42,706,972	\$1,274,572	3.0%
c. Implementation Costs Allocated to Distribution	\$224,972	\$258,223	(\$33,251)	(12.9%)
d. Implementation Costs Allocated to Transmission	\$16,797	\$19,280	(\$2,483)	(12.9%)
7. Total of Allocation of Capital Investments Costs	\$605,919,370	\$593,141,737	\$12,777,633	2.2%
8. Retail Jurisdictional Factors				
a. Distribution Demand Jurisdictional Factor	100.0000%	100.0000%		
b. Transmission Demand Jurisdictional Factor	88.7807%	88.7807%		
c. G&I Jurisdictional Factor	96.9425%	96.9425%		
9. Jurisdictional Revenue Requirements				
a. Jurisdictional Revenue Requirements Allocated to Distribution	\$561,696,056	\$550,157,262	\$11,538,794	2.1%
b. Jurisdictional Revenue Requirements Allocated Transmission	\$39,047,116	\$37,915,542	\$1,131,574	3.0%
c. Jurisdictional Implementation Costs Allocated to Distribution	\$218,094	\$250,328	(\$32,234)	(12.9%)
d. Jurisdictional Implementation Costs Allocated to Transmission	\$16,284	\$18,691	(\$2,407)	(12.9%)
9. Total Jurisdictional Revenue Requirements	\$600,977,550	\$588,341,823	\$12,635,727	2.1%

Notes:

Column (1) is the End of Period Totals on SPPCRC Form 7E

Column(2) is amount shown on Form 3P End of Period Totals for the 2025 Projections approved by Order No. PSC- 2024-0459-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Calculation of Annual Revenue Requirements for Capital Investment Programs

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025																					
Capital Investment Activities	T/D	Actual												Estimated		End of Period Total	Distribution	Transmission	Method of Classification Total		
		T/D	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total					Distribution	Transmission
			(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)					(14)	(15)
1. Overhead Hardening Capital Investment Programs																					
a. Distribution Feeder Hardening Program	D	\$24,993,835	\$25,530,985	\$26,101,811	\$26,661,452	\$27,202,647	\$27,736,505	\$28,238,230	\$28,703,853	\$29,146,046	\$29,563,141	\$29,926,898	\$30,253,241	\$334,058,644	\$334,058,644	\$0	\$334,058,644				
b. Distribution Inspection Program	D	\$1,193,767	\$1,215,709	\$1,256,424	\$1,315,375	\$1,365,866	\$1,409,566	\$1,446,752	\$1,480,794	\$1,508,165	\$1,527,122	\$1,545,848	\$1,570,195	\$16,835,584	\$16,835,584	\$0	\$16,835,584				
c. Transmission Inspection Program	T	\$1,610,178	\$1,894,791	\$1,801,555	\$1,835,715	\$1,867,363	\$1,898,532	\$1,925,461	\$1,954,662	\$1,985,620	\$2,017,063	\$2,052,855	\$2,110,507	\$22,954,303	\$0	\$20,378,987	\$20,378,987				
d. Transmission Hardening Program	T	\$1,670,407	\$1,679,913	\$1,698,374	\$1,713,602	\$1,728,676	\$1,743,678	\$1,758,112	\$1,773,924	\$1,789,383	\$1,804,546	\$1,821,867	\$1,844,760	\$21,027,241	\$0	\$18,668,129	\$18,668,129				
e. Substation Storm Surge/Flood Mitigation Program	D	\$214,203	\$217,456	\$221,371	\$230,314	\$243,442	\$253,999	\$261,076	\$270,543	\$280,049	\$285,042	\$286,589	\$286,719	\$3,050,802	\$3,050,802	\$0	\$3,050,802				
1. Subtotal of Overhead Hardening Capital Investment Programs		\$29,682,389	\$30,538,853	\$31,079,534	\$31,756,458	\$32,407,995	\$33,042,281	\$33,629,632	\$34,183,776	\$34,709,263	\$35,196,914	\$35,634,058	\$36,065,422	\$397,926,574	\$353,945,030	\$39,047,116	\$392,992,146				
2. Vegetation Management Capital Investment Programs																					
a. Distribution Vegetation Management Program	D	\$247,579	\$256,957	\$269,355	\$284,903	\$299,429	\$312,100	\$321,420	\$330,845	\$337,590	\$342,778	\$346,564	\$387,283	\$3,736,802	\$3,736,802	\$0	\$3,736,802				
2. Subtotal of Vegetation Management Capital Investment Programs		\$247,579	\$256,957	\$269,355	\$284,903	\$299,429	\$312,100	\$321,420	\$330,845	\$337,590	\$342,778	\$346,564	\$387,283	\$3,736,802	\$3,736,802	\$0	\$3,736,802				
3. Undergrounding Laterals Capital Investment Programs																					
a. Distribution Lateral Hardening Program	D	\$14,105,771	\$14,537,023	\$15,041,475	\$15,613,931	\$16,180,314	\$16,767,588	\$17,361,859	\$17,949,132	\$18,486,042	\$18,935,323	\$19,332,907	\$19,702,859	\$204,014,224	\$204,014,224	\$0	\$204,014,224				
3. Subtotal of Undergrounding Laterals Capital Programs		\$14,105,771	\$14,537,023	\$15,041,475	\$15,613,931	\$16,180,314	\$16,767,588	\$17,361,859	\$17,949,132	\$18,486,042	\$18,935,323	\$19,332,907	\$19,702,859	\$204,014,224	\$204,014,224	\$0	\$204,014,224				
4. Implementation Costs - G&I																					
a. Implementation Costs - Distribution		\$19,299	\$19,199	\$19,100	\$18,999	\$18,899	\$18,798	\$18,698	\$18,597	\$18,497	\$18,396	\$18,296	\$18,195	\$224,972	\$218,094	\$0	\$218,094				
b. Implementation Costs - Transmission		\$1,441	\$1,433	\$1,426	\$1,419	\$1,411	\$1,404	\$1,396	\$1,389	\$1,381	\$1,374	\$1,366	\$1,359	\$16,797	\$16,284	\$16,284	\$16,284				
4. Subtotal of Implementation Capital Programs		\$20,740	\$20,632	\$20,526	\$20,418	\$20,310	\$20,202	\$20,094	\$19,986	\$19,878	\$19,770	\$19,662	\$19,554	\$241,770	\$218,094	\$16,284	\$234,378				
5. Total Capital Investment Programs		\$44,056,479	\$45,353,465	\$46,410,890	\$47,675,710	\$48,908,047	\$50,142,171	\$51,333,004	\$52,483,739	\$53,552,773	\$54,494,784	\$55,333,190	\$56,175,118	\$605,919,370	\$561,914,150	\$39,063,400	\$600,977,550				
6. Allocation of Capital Investment Programs																					
a. Distribution Capital		\$40,755,154	\$41,758,129	\$42,890,435	\$44,105,975	\$45,291,698	\$46,479,759	\$47,629,337	\$48,735,167	\$49,757,892	\$50,653,405	\$51,438,806	\$52,200,298	\$561,696,056	\$561,696,056	\$0	\$561,696,056				
b. Transmission Capital		\$3,280,585	\$3,574,704	\$3,499,929	\$3,549,317	\$3,596,039	\$3,642,210	\$3,683,574	\$3,728,586	\$3,775,003	\$3,821,609	\$3,874,723	\$3,955,267	\$43,981,544	\$0	\$39,047,116	\$39,047,116				
c. Implementation Costs Allocated to Distribution		\$19,299	\$19,199	\$19,100	\$18,999	\$18,899	\$18,798	\$18,698	\$18,597	\$18,497	\$18,396	\$18,296	\$18,195	\$224,972	\$218,094	\$0	\$218,094				
d. Implementation Costs Allocated to Transmission		\$1,441	\$1,433	\$1,426	\$1,419	\$1,411	\$1,404	\$1,396	\$1,389	\$1,381	\$1,374	\$1,366	\$1,359	\$16,797	\$16,284	\$16,284	\$16,284				
6. Total Allocation of Capital Investment Programs		\$44,056,479	\$45,353,465	\$46,410,890	\$47,675,710	\$48,908,047	\$50,142,171	\$51,333,004	\$52,483,739	\$53,552,773	\$54,494,784	\$55,333,190	\$56,175,118	\$605,919,370	\$561,914,150	\$39,063,400	\$600,977,550				
7. Implementation Costs Allocation Factors																					
a. Distribution		93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%	93.05%				
b. Transmission		6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%	6.95%				
8. Retail Jurisdictional Factors																					
a. Distribution Demand Jurisdictional Factor		100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%				
b. Transmission Demand Jurisdictional Factor		88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%	88.7807%				
c. General & Intangible Plant Jurisdictional Factor		96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%	96.9425%				
9. Jurisdictional Revenue Requirements Allocated to Distribution		\$40,755,154	\$41,758,129	\$42,890,435	\$44,105,975	\$45,291,698	\$46,479,759	\$47,629,337	\$48,735,167	\$49,757,892	\$50,653,405	\$51,438,806	\$52,200,298	\$561,696,056	\$561,696,056	\$0	\$561,696,056				
10. Jurisdictional Revenue Requirements Allocated to Transmission		\$2,912,526	\$3,173,647	\$3,107,261	\$3,151,108	\$3,192,588	\$3,233,579	\$3,270,302	\$3,310,264	\$3,351,473	\$3,392,850	\$3,440,005	\$3,511,513	\$39,047,116	\$39,047,116	\$0	\$39,047,116				
11. Jurisdictional Implementation Costs Allocated to Distribution		\$18,709	\$18,612	\$18,516	\$18,418	\$18,321	\$18,223	\$18,126	\$18,029	\$17,931	\$17,834	\$17,736	\$17,639	\$218,094	\$218,094	\$0	\$218,094				
12. Jurisdictional Implementation Costs Allocated to Transmission		\$1,397	\$1,390	\$1,382	\$1,375	\$1,368	\$1,361	\$1,353	\$1,346	\$1,339	\$1,332	\$1,324	\$1,317	\$16,284	\$16,284	\$16,284	\$16,284				
13. Total Jurisdictional Capital Investment Revenue Requirements		\$43,687,786	\$44,951,777	\$46,017,594	\$47,276,877	\$48,503,975	\$49,732,922	\$50,919,118	\$52,064,806	\$53,128,635	\$54,065,421	\$54,897,872	\$55,730,766	\$600,977,550	\$600,977,550	\$0	\$600,977,550				
Capital Investment Revenue Requirements by Category of Activity																					
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																					
14. Overhead Hardening Capital Investment Programs																					
a. Distribution		\$26,401,804	\$26,964,149	\$27,579,605	\$28,207,141	\$28,811,955	\$29,400,071	\$29,946,058	\$30,455,190	\$30,934,260	\$31,375,305	\$31,759,335	\$32,110,155	\$353,945,030	\$353,945,030	\$0	\$353,945,030				
b. Transmission		\$2,912,526	\$3,173,647	\$3,107,261	\$3,151,108	\$3,192,588	\$3,233,579	\$3,270,302	\$3,310,264	\$3,351,473	\$3,392,850	\$3,440,005	\$3,511,513	\$39,047,116	\$39,047,116	\$0	\$39,047,116				
14. Overhead Hardening Total		\$29,314,330	\$30,137,796	\$30,686,866	\$31,358,249	\$32,004,544	\$32,633,650	\$33,216,360	\$33,765,454	\$34,285,733	\$34,768,155	\$35,199,341	\$35,621,668	\$392,992,146	\$392,992,146	\$0	\$392,992,146				
15. Vegetation Management Capital Investment Programs																					
a. Distribution		\$247,579	\$256,957	\$269,355	\$284,903	\$299,429	\$312,100	\$321,420	\$330,845	\$337,590	\$342,778	\$346,564	\$387,283	\$3,736,802	\$3,736,802	\$0	\$3,736,802				
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
15. Vegetation Management Total		\$247,579	\$256,957	\$269,355	\$284,903	\$299,429	\$312,100	\$321,420	\$330,845	\$337,590	\$342,778	\$346,564	\$387,283	\$3,736,802	\$3,736,802	\$0	\$3,736,802				
16. Undergrounding Laterals Capital Investment Programs																					
a. Distribution		\$14,105,771	\$14,537,023	\$15,041,475	\$15,613,931	\$16,180,314	\$16,767,588	\$17,361,859	\$17,949,132	\$18,486,042	\$18,935,323	\$19,332,907	\$19,702,859	\$204,014,224	\$204,014,224	\$0	\$204,014,224				
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
16. Undergrounding Lateral Total		\$14,105,771	\$14,537,023	\$15,041,475	\$15,613,931	\$16,180,314	\$16,767,588	\$17,361,859	\$17,949,132	\$18,486,042	\$18,935,323	\$19,332,907	\$19,702,859	\$204,014,224	\$204,014,224	\$0	\$204,014,224				
17. Implementation Capital																					
a. Distribution		\$18,709	\$18,612	\$18,516	\$18,418	\$18,321	\$18,223	\$18,126	\$18,029	\$17,931	\$17,834	\$17,736	\$17,639	\$218,094	\$218,094	\$0	\$218,094				
b. Transmission		\$1,397	\$1,390	\$1,382	\$1,375	\$1,368	\$1,361	\$1,353	\$1,346	\$1,339	\$1,332	\$1,324	\$1,317	\$16,284	\$16,284	\$16,284	\$16,284				
17. Implementation Cost Total		\$20,106	\$20,001	\$19,898	\$19,793	\$19,689	\$19,584	\$19,479	\$19,375	\$19,270	\$19,165	\$19,061	\$18,956	\$234,378	\$234,378	\$16,284	\$234,378				
18. Total Capital Programs		\$43,687,786	\$44,951,777	\$46,017,594	\$47,276,877	\$48,503,975	\$49,732,922	\$50,919,118	\$52,064,806	\$53,128,635	\$54,065,421	\$54,897,872	\$55,730,766	\$600,977,550	\$600,977,550	\$0	\$600,977,550				

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
601 - Distribution Inspection Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total
601 - Distribution Inspection Program														
1. Investments														
a. Expenditures		\$3,310,393	\$2,204,603	\$5,037,896	\$5,119,602	\$4,416,160	\$3,415,125	\$3,352,140	\$2,934,866	\$1,889,922	\$1,679,409	\$2,220,183	\$2,919,701	\$38,500,000
b. Additions to Plant		\$1,270,934	\$1,409,997	\$11,743,201	\$6,713,582	\$6,998,953	\$6,432,834	\$5,056,973	\$5,435,191	\$4,136,718	\$2,520,342	\$3,034,760	\$3,377,705	\$58,131,189
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		(\$158)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$158)
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$94,146,646	\$95,417,580	\$96,827,577	\$108,570,778	\$115,284,360	\$122,283,313	\$128,716,147	\$133,773,120	\$139,208,311	\$143,345,029	\$145,865,371	\$148,900,131	\$152,277,835	
3. Less: Accumulated Depreciation	\$5,985,026	\$6,227,937	\$6,474,377	\$6,735,050	\$7,019,094	\$7,320,501	\$7,638,916	\$7,971,881	\$8,318,132	\$8,676,503	\$9,043,304	\$9,417,139	\$9,799,094	
4. CWIP - Non Interest Bearing	\$38,937,484	\$40,976,943	\$41,771,549	\$35,066,244	\$33,472,264	\$30,889,470	\$27,871,762	\$26,166,929	\$23,666,604	\$21,419,808	\$20,578,875	\$19,764,298	\$19,306,295	
5. Net Investment (Lines 2 - 3 + 4)	\$127,099,104	\$130,166,586	\$132,124,749	\$136,901,972	\$141,737,530	\$145,852,283	\$148,948,992	\$151,968,168	\$154,556,784	\$156,088,334	\$157,400,942	\$159,247,290	\$161,785,036	
6. Average Net Investment		\$128,632,845	\$131,145,668	\$134,513,361	\$139,319,751	\$143,794,906	\$147,400,638	\$150,458,580	\$153,262,476	\$155,322,559	\$156,744,638	\$158,324,116	\$160,516,163	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$781,554	\$796,821	\$817,535	\$846,747	\$873,945	\$895,860	\$914,445	\$931,487	\$944,007	\$952,650	\$962,250	\$975,573	\$10,692,874
b. Debt Component (Line 6 x debt rate) (b)		\$169,144	\$172,448	\$178,216	\$184,584	\$190,514	\$195,291	\$199,342	\$203,057	\$205,787	\$207,671	\$209,763	\$212,668	\$2,328,484
8. Investment Expenses														
a. Depreciation (c)		\$243,070	\$246,440	\$260,672	\$284,044	\$301,407	\$318,416	\$332,965	\$346,251	\$358,371	\$366,801	\$373,835	\$381,955	\$3,814,226
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$1,193,767	\$1,215,709	\$1,256,424	\$1,315,375	\$1,365,866	\$1,409,566	\$1,446,752	\$1,480,794	\$1,508,165	\$1,527,122	\$1,545,848	\$1,570,195	\$16,835,584

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
602-Transmission Inspection Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total
602-Transmission Inspection Program														
1. Investments														
a. Expenditures		\$4,620,093	\$2,819,726	\$3,972,036	\$3,955,521	\$4,049,648	\$3,670,631	\$3,604,429	\$3,503,917	\$4,080,056	\$4,125,706	\$3,826,410	\$6,145,628	\$48,373,799
b. Additions to Plant		\$5,607,119	\$2,513,611	\$5,614,517	\$1,896,302	\$2,814,226	\$2,517,490	\$210,250	\$5,484,425	\$249,791	\$3,673,121	\$5,674,661	\$18,416,865	\$54,672,380
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$2,720	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,720
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$156,982,356	\$162,589,475	\$165,103,086	\$170,717,602	\$172,613,905	\$175,428,130	\$177,945,621	\$178,155,871	\$183,640,297	\$183,890,088	\$187,563,209	\$193,237,870	\$211,654,736	
3. Less: Accumulated Depreciation	\$5,930,481	\$6,134,916	\$6,596,210	\$6,939,812	\$7,290,803	\$7,646,428	\$8,007,299	\$8,370,854	\$8,740,010	\$9,114,808	\$9,493,465	\$9,881,319	\$10,292,873	
4. CWIP - Non Interest Bearing	\$37,310,694	\$36,323,668	\$36,629,783	\$34,987,302	\$37,046,521	\$38,281,943	\$39,435,084	\$42,829,262	\$40,848,753	\$44,679,018	\$45,131,602	\$43,283,351	\$31,012,114	
5. Net Investment (Lines 2 - 3 + 4)	\$188,362,569	\$192,778,227	\$195,136,659	\$198,765,093	\$202,369,622	\$206,063,645	\$209,373,405	\$212,614,280	\$215,749,040	\$219,454,297	\$223,201,346	\$226,639,902	\$232,373,976	
6. Average Net Investment		\$190,570,398	\$193,957,443	\$196,950,876	\$200,567,358	\$204,216,634	\$207,718,525	\$210,993,843	\$214,181,660	\$217,601,669	\$221,327,822	\$224,920,624	\$229,506,939	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,157,877	\$1,178,456	\$1,197,013	\$1,218,993	\$1,241,172	\$1,262,455	\$1,282,362	\$1,301,736	\$1,322,522	\$1,345,169	\$1,367,005	\$1,394,879	\$15,269,639
b. Debt Component (Line 6 x debt rate) (b)		\$250,587	\$255,041	\$260,940	\$265,731	\$270,566	\$275,206	\$279,545	\$283,769	\$288,300	\$293,237	\$297,997	\$304,073	\$3,324,993
8. Investment Expenses														
a. Depreciation (c)		\$201,714	\$461,294	\$343,602	\$350,991	\$355,625	\$360,871	\$363,554	\$369,157	\$374,798	\$378,657	\$387,853	\$411,554	\$4,359,671
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$1,610,178	\$1,894,791	\$1,801,555	\$1,835,715	\$1,867,363	\$1,898,532	\$1,925,461	\$1,954,662	\$1,985,620	\$2,017,063	\$2,052,855	\$2,110,507	\$22,954,303

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
603- Distribution Feeder Hardening Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total
603- Distribution Feeder Hardening Program														
1. Investments														
a. Expenditures		\$60,740,571	\$53,298,618	\$54,552,220	\$61,471,709	\$59,265,155	\$57,670,415	\$54,046,449	\$49,001,224	\$48,768,615	\$50,855,673	\$37,247,843	\$37,032,687	\$623,951,178
b. Additions to Plant		\$68,188,947	\$63,407,762	\$91,694,964	\$56,013,172	\$62,535,635	\$62,569,732	\$52,659,885	\$60,042,239	\$50,212,630	\$33,917,239	\$41,820,967	\$46,070,082	\$689,133,253
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$7,158	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,158
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$2,372,189,921	\$2,440,378,867	\$2,503,786,629	\$2,595,481,593	\$2,651,494,765	\$2,714,030,400	\$2,776,600,132	\$2,829,260,017	\$2,889,302,256	\$2,939,514,886	\$2,973,432,125	\$3,015,253,091	\$3,061,323,173	
3. Less: Accumulated Depreciation	\$122,678,861	\$128,423,032	\$134,318,790	\$140,399,062	\$146,655,196	\$153,052,475	\$159,598,705	\$166,282,128	\$173,099,735	\$180,048,611	\$187,097,653	\$194,236,870	\$201,480,729	
4. CWIP - Non Interest Bearing	\$328,509,584	\$321,061,208	\$310,952,064	\$273,809,320	\$279,267,857	\$275,997,377	\$271,098,060	\$272,484,623	\$261,443,608	\$259,999,593	\$276,938,027	\$272,364,904	\$263,327,509	
5. Net Investment (Lines 2 - 3 + 4)	\$2,578,020,644	\$2,633,017,043	\$2,680,419,904	\$2,728,891,851	\$2,784,107,425	\$2,836,975,302	\$2,888,099,486	\$2,935,462,512	\$2,977,646,129	\$3,019,465,868	\$3,063,272,499	\$3,093,381,126	\$3,123,169,953	
6. Average Net Investment		\$2,605,518,844	\$2,656,718,473	\$2,704,655,877	\$2,756,499,638	\$2,810,541,363	\$2,862,537,394	\$2,911,780,999	\$2,956,554,320	\$2,998,555,998	\$3,041,369,183	\$3,078,326,812	\$3,108,275,540	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$15,830,739	\$16,141,820	\$16,438,145	\$16,753,237	\$17,081,688	\$17,397,705	\$17,696,994	\$17,969,114	\$18,224,388	\$18,484,595	\$18,709,213	\$18,891,233	\$209,618,871
b. Debt Component (Line 6 x debt rate) (b)		\$3,426,083	\$3,493,407	\$3,583,393	\$3,652,081	\$3,723,681	\$3,792,570	\$3,857,813	\$3,917,133	\$3,972,781	\$4,029,504	\$4,078,469	\$4,118,148	\$45,645,062
8. Investment Expenses														
a. Depreciation (c)		\$5,737,013	\$5,895,758	\$6,080,272	\$6,256,134	\$6,397,279	\$6,546,230	\$6,683,423	\$6,817,607	\$6,948,877	\$7,049,042	\$7,139,216	\$7,243,860	\$78,794,711
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$24,993,835	\$25,530,985	\$26,101,811	\$26,661,452	\$27,202,647	\$27,736,505	\$28,238,230	\$28,703,853	\$29,146,046	\$29,563,141	\$29,926,898	\$30,253,241	\$334,058,644

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
604-Distribution Lateral Hardening Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total
604-Distribution Lateral Hardening Program														
1. Investments														
a. Expenditures		\$49,060,687	\$46,742,073	\$61,741,417	\$65,725,181	\$66,113,543	\$69,399,725	\$69,594,246	\$67,202,778	\$56,265,994	\$50,386,242	\$44,671,260	\$40,033,485	\$686,936,632
b. Additions to Plant		\$80,498,598	\$33,853,975	\$89,895,680	\$55,826,170	\$63,628,478	\$65,673,676	\$57,356,090	\$67,980,062	\$57,020,894	\$37,712,455	\$46,933,919	\$51,475,187	\$707,855,185
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$1,309,885,854	\$1,390,384,451	\$1,424,238,427	\$1,514,134,107	\$1,569,960,277	\$1,633,588,755	\$1,699,262,431	\$1,756,618,521	\$1,824,598,583	\$1,881,619,478	\$1,919,331,932	\$1,966,265,852	\$2,017,741,039	
3. Less: Accumulated Depreciation	\$41,041,263	\$43,267,072	\$45,586,902	\$48,007,632	\$50,547,384	\$53,184,705	\$55,927,638	\$58,771,059	\$61,716,852	\$64,764,744	\$67,890,013	\$71,084,419	\$74,359,203	
4. CWIP - Non Interest Bearing	\$315,140,576	\$283,702,665	\$296,590,763	\$268,436,500	\$278,335,511	\$280,820,576	\$284,546,625	\$296,784,782	\$296,007,497	\$295,252,596	\$307,926,384	\$305,663,725	\$294,222,023	
5. Net Investment (Lines 2 - 3 + 4)	\$1,583,985,167	\$1,630,820,044	\$1,675,242,287	\$1,734,562,975	\$1,797,748,404	\$1,861,224,626	\$1,927,881,418	\$1,994,632,243	\$2,058,889,228	\$2,112,107,330	\$2,159,368,304	\$2,200,845,158	\$2,237,603,858	
6. Average Net Investment		\$1,607,402,605	\$1,653,031,166	\$1,704,902,631	\$1,766,155,689	\$1,829,486,515	\$1,894,553,022	\$1,961,256,831	\$2,026,760,735	\$2,085,498,279	\$2,135,737,817	\$2,180,106,731	\$2,219,224,508	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$9,766,335	\$10,043,568	\$10,361,923	\$10,734,202	\$11,119,110	\$11,514,566	\$11,919,973	\$12,318,087	\$12,675,078	\$12,980,420	\$13,250,082	\$13,487,829	\$140,171,172
b. Debt Component (Line 6 x debt rate) (b)		\$2,113,627	\$2,173,625	\$2,258,822	\$2,339,976	\$2,423,883	\$2,510,090	\$2,598,465	\$2,685,251	\$2,763,072	\$2,829,635	\$2,888,419	\$2,940,246	\$30,525,112
8. Investment Expenses														
a. Depreciation (c)		\$2,225,809	\$2,319,830	\$2,420,730	\$2,539,753	\$2,637,321	\$2,742,933	\$2,843,421	\$2,945,793	\$3,047,892	\$3,125,268	\$3,194,406	\$3,274,785	\$33,317,940
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$14,105,771	\$14,537,023	\$15,041,475	\$15,613,931	\$16,180,314	\$16,767,588	\$17,361,859	\$17,949,132	\$18,486,042	\$18,935,323	\$19,332,907	\$19,702,859	\$204,014,224

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
605-Transmission Hardening Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total
605-Transmission Hardening Program														
1. Investments														
a. Expenditures		\$705,013	\$1,863,722	\$1,997,225	\$2,069,500	\$2,047,373	\$2,063,320	\$2,153,496	\$2,140,870	\$2,146,611	\$2,152,501	\$2,133,271	\$2,149,833	\$23,622,736
b. Additions to Plant		\$37,206	\$2,405,495	\$2,193,274	\$1,743,425	\$2,406,719	\$1,158,911	\$1,192,318	\$2,113,902	\$294,664	\$2,251,000	\$2,603,583	\$7,555,357	\$25,955,853
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$2,341	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,341
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$171,860,361	\$171,897,567	\$174,303,063	\$176,496,336	\$178,239,762	\$180,646,480	\$181,805,391	\$182,997,709	\$185,111,611	\$185,406,275	\$187,657,275	\$190,260,857	\$197,816,215	
3. Less: Accumulated Depreciation	\$9,672,071	\$10,009,882	\$10,347,863	\$10,690,384	\$11,035,626	\$11,383,268	\$11,733,280	\$12,084,716	\$12,438,678	\$12,794,858	\$13,152,934	\$13,515,133	\$13,887,090	
4. CWIP - Non Interest Bearing	\$18,250,002	\$18,917,809	\$18,376,036	\$18,179,988	\$18,506,062	\$18,146,717	\$19,051,125	\$20,012,303	\$20,039,272	\$21,891,218	\$21,792,719	\$21,322,408	\$15,916,884	
5. Net Investment (Lines 2 - 3 + 4)	\$180,438,292	\$180,805,494	\$182,331,236	\$183,985,940	\$185,710,198	\$187,409,928	\$189,123,236	\$190,925,297	\$192,712,205	\$194,502,635	\$196,297,060	\$198,068,132	\$199,846,009	
6. Average Net Investment		\$180,621,893	\$181,568,365	\$183,158,588	\$184,848,069	\$186,560,063	\$188,266,582	\$190,024,266	\$191,818,751	\$193,607,420	\$195,399,848	\$197,182,596	\$198,957,071	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,097,431	\$1,103,182	\$1,113,187	\$1,123,455	\$1,133,860	\$1,144,232	\$1,154,915	\$1,165,821	\$1,176,692	\$1,187,586	\$1,198,421	\$1,209,206	\$13,807,987
b. Debt Component (Line 6 x debt rate) (b)		\$237,506	\$238,750	\$242,666	\$244,905	\$247,173	\$249,434	\$251,763	\$254,140	\$256,510	\$258,885	\$261,247	\$263,598	\$3,006,577
8. Investment Expenses														
a. Depreciation (c)		\$335,470	\$337,981	\$342,521	\$345,242	\$347,643	\$350,012	\$351,435	\$353,962	\$356,181	\$358,075	\$362,200	\$371,956	\$4,212,677
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$1,670,407	\$1,679,913	\$1,698,374	\$1,713,602	\$1,728,676	\$1,743,678	\$1,758,112	\$1,773,924	\$1,789,383	\$1,804,546	\$1,821,867	\$1,844,760	\$21,027,241

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
606-Distribution Vegetation Management Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total
606-Distribution Vegetation Management Program														
1. Investments														
a. Expenditures		\$2,104,861	\$659,033	\$486,566	\$1,019,571	\$1,637,691	\$212,693	\$147,679	\$156,267	\$227,587	\$420,118	\$147,185	\$400,740	\$7,620,000
b. Additions to Plant		\$0	\$0	\$1,477,053	\$355,712	\$599,826	\$553,013	\$971,857	\$616,669	\$482,461	\$198,555	\$301,654	\$6,410,791	\$11,967,591
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$9,488,509	\$9,488,509	\$9,488,509	\$10,965,562	\$11,321,274	\$11,921,100	\$12,474,113	\$13,445,970	\$14,062,640	\$14,545,101	\$14,743,655	\$15,045,309	\$21,456,100	
3. Less: Accumulated Depreciation	\$1,489,593	\$1,602,608	\$1,715,624	\$1,837,436	\$1,970,164	\$2,108,586	\$2,253,880	\$2,408,270	\$2,572,138	\$2,742,567	\$2,917,063	\$3,094,548	\$3,312,187	
4. CWIP - Non Interest Bearing	\$9,211,998	\$11,316,859	\$11,975,892	\$10,985,404	\$11,649,263	\$12,687,128	\$12,346,808	\$11,522,630	\$11,062,227	\$10,807,363	\$11,028,926	\$10,874,457	\$4,864,406	
5. Net Investment (Lines 2 - 3 + 4)	\$17,210,914	\$19,202,759	\$19,748,777	\$20,113,530	\$21,000,374	\$22,499,643	\$22,567,041	\$22,560,330	\$22,552,729	\$22,609,897	\$22,855,519	\$22,825,218	\$23,008,319	
6. Average Net Investment		\$18,206,836	\$19,475,768	\$19,931,154	\$20,556,952	\$21,750,008	\$22,533,342	\$22,563,686	\$22,556,530	\$22,581,313	\$22,732,708	\$22,840,369	\$22,916,769	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$110,622	\$118,332	\$121,136	\$124,939	\$132,190	\$136,951	\$137,136	\$137,092	\$137,243	\$138,163	\$138,817	\$139,282	\$1,571,904
b. Debt Component (Line 6 x debt rate) (b)		\$23,941	\$25,609	\$26,407	\$27,236	\$28,817	\$29,854	\$29,895	\$29,885	\$29,918	\$30,119	\$30,261	\$30,362	\$342,303
8. Investment Expenses														
a. Depreciation (c)		\$113,016	\$113,016	\$121,812	\$132,728	\$138,422	\$145,294	\$154,390	\$163,868	\$170,429	\$174,496	\$177,485	\$217,639	\$1,822,594
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$247,579	\$256,957	\$269,355	\$284,903	\$299,429	\$312,100	\$321,420	\$330,845	\$337,590	\$342,778	\$346,564	\$387,283	\$3,736,802

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
608- Substation Storm Surge/Flood Mitigation Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total
608- Substation Storm Surge/Flood Mitigation Program														
1. Investments														
a. Expenditures		\$732,879	\$199,395	\$675,000	\$1,337,568	\$1,507,269	\$857,610	\$631,407	\$1,597,522	\$945,014	\$35,266	\$0	\$0	\$8,518,931
b. Additions to Plant		\$0	(\$8,517)	\$810,522	\$1,663,388	\$2,448,141	\$529,341	\$2,118,199	\$38,752	\$489,340	\$1,903,703	\$581,824	\$36,972	\$10,611,666
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		(\$238)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$238)
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$15,932,695	\$15,932,695	\$15,924,179	\$16,734,701	\$18,398,089	\$20,846,229	\$21,375,571	\$23,493,770	\$23,532,521	\$24,021,862	\$25,925,564	\$26,507,389	\$26,544,361	
3. Less: Accumulated Depreciation	\$411,156	\$436,242	\$461,560	\$487,438	\$515,009	\$545,392	\$577,811	\$612,043	\$647,750	\$683,819	\$721,525	\$760,933	\$800,765	
4. CWIP - Non Interest Bearing	\$9,680,590	\$10,413,469	\$10,621,381	\$10,485,858	\$10,160,039	\$9,219,167	\$9,547,436	\$8,060,644	\$9,619,415	\$10,075,089	\$8,206,651	\$7,624,827	\$7,587,855	
5. Net Investment (Lines 2 - 3 + 4)	\$25,202,129	\$25,909,922	\$26,083,999	\$26,733,121	\$28,043,118	\$29,520,005	\$30,345,195	\$30,942,371	\$32,504,186	\$33,413,132	\$33,410,690	\$33,371,282	\$33,331,451	
6. Average Net Investment		\$25,556,025	\$25,996,961	\$26,408,560	\$27,388,120	\$28,781,562	\$29,932,600	\$30,643,783	\$31,723,279	\$32,958,659	\$33,411,911	\$33,390,986	\$33,351,367	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$155,275	\$157,954	\$160,504	\$166,457	\$174,926	\$181,922	\$186,244	\$192,805	\$200,314	\$203,068	\$202,941	\$202,700	\$2,185,111
b. Debt Component (Line 6 x debt rate) (b)		\$33,604	\$34,184	\$34,989	\$36,286	\$38,133	\$39,658	\$40,600	\$42,030	\$43,667	\$44,267	\$44,240	\$44,187	\$475,845
8. Investment Expenses														
a. Depreciation (c)		\$25,324	\$25,318	\$25,878	\$27,570	\$30,383	\$32,420	\$34,231	\$35,707	\$36,069	\$37,707	\$39,408	\$39,832	\$389,846
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$214,203	\$217,456	\$221,371	\$230,314	\$243,442	\$253,999	\$261,076	\$270,543	\$280,049	\$285,042	\$286,589	\$286,719	\$3,050,802

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
609-FPL SPP Implementation Cost - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2025 - DECEMBER 2025

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2025	a-Feb - 2025	Mar - 2025	Apr - 2025	May - 2025	Jun - 2025	Jul - 2025	Aug - 2025	Sep - 2025	Oct - 2025	Nov - 2025	Dec - 2025	Total
609-FPL SPP Implementation Cost														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150
3. Less: Accumulated Depreciation	\$824,744	\$839,342	\$853,939	\$868,529	\$883,118	\$897,708	\$912,297	\$926,887	\$941,476	\$956,066	\$970,655	\$985,245	\$999,834	\$999,834
4. CWIP - Non Interest Bearing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Net Investment (Lines 2 - 3 + 4)	\$838,406	\$823,808	\$809,211	\$794,621	\$780,032	\$765,442	\$750,853	\$736,263	\$721,674	\$707,084	\$692,495	\$677,905	\$663,316	\$663,316
6. Average Net Investment		\$831,107	\$816,510	\$801,916	\$787,327	\$772,737	\$758,148	\$743,558	\$728,969	\$714,379	\$699,790	\$685,200	\$670,611	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$5,050	\$4,961	\$4,874	\$4,785	\$4,696	\$4,608	\$4,519	\$4,430	\$4,342	\$4,253	\$4,164	\$4,076	\$54,759
b. Debt Component (Line 6 x debt rate) (b)		\$1,093	\$1,074	\$1,062	\$1,043	\$1,024	\$1,004	\$985	\$966	\$946	\$927	\$908	\$888	\$11,921
8. Investment Expenses														
a. Depreciation (c)		\$14,598	\$14,598	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$175,090
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$20,740	\$20,632	\$20,526	\$20,418	\$20,310	\$20,202	\$20,094	\$19,986	\$19,878	\$19,770	\$19,662	\$19,554	\$241,770

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

Form 8E

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2025 ACTUAL ESTIMATED WACC @10.80% (January - February)

CAPITAL STRUCTURE AND COST RATES (a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$22,810,242,596	32.196%	4.58%	1.4731%	1.47%
Short term debt	\$1,076,633,348	1.520%	4.41%	0.0671%	0.07%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$586,094,555	0.827%	2.15%	0.0178%	0.02%
Common Equity (b)	\$35,230,298,035	49.726%	10.80%	5.3704%	7.19%
Deferred Income Tax	\$10,359,799,965	14.622%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$785,450,144	1.109%	8.35%	0.0926%	0.12%
TOTAL	\$70,848,518,644	100.00%		7.0210%	8.87%

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

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$22,810,242,596	39.30%	4.5755%	1.7982%	1.798%
Preferred Stock	\$0	0.00%	0.000%	0.000%	0.000%
Common Equity	\$35,230,298,035	60.70%	10.800%	6.5555%	8.781%
TOTAL	\$58,040,540,631	100.00%		8.354%	10.579%

DEBT COMPONENTS

Long term debt	1.4731%
Short term debt	0.0671%
Customer Deposits	0.0178%
Tax credits weighted	0.0199%
TOTAL DEBT	1.5779%

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.3704%
TAX CREDITS -WEIGHTED	0.0727%
TOTAL EQUITY	5.4431%
TOTAL	7.0210%
PRE-TAX EQUITY	7.2910%
PRE-TAX TOTAL	8.8689%

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

Form 8E

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2025 ACTUAL ESTIMATED WACC @10.80% (March - December)

CAPITAL STRUCTURE AND COST RATES (a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$22,705,909,888	32.056%	4.61%	1.4767%	1.48%
Short term debt	\$1,167,139,128	1.648%	4.56%	0.0752%	0.08%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$590,180,933	0.833%	2.15%	0.0180%	0.02%
Common Equity (b)	\$35,231,389,590	49.740%	10.80%	5.3719%	7.20%
Deferred Income Tax	\$10,350,687,963	14.613%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$786,395,967	1.110%	8.37%	0.0930%	0.12%
TOTAL	\$70,831,703,468	100.00%		7.0347%	8.88%

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

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$22,705,909,888	39.19%	4.6066%	1.8054%	1.805%
Preferred Stock	\$0	0.00%	0.00%	0.000%	0.000%
Common Equity	\$35,231,389,590	60.81%	10.800%	6.5674%	8.797%
TOTAL	\$57,937,299,477	100.00%		8.373%	10.602%

DEBT COMPONENTS

Long term debt	1.4767%
Short term debt	0.0752%
Customer Deposits	0.0180%
Tax credits weighted	0.0200%
TOTAL DEBT	1.5899%

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.3719%
TAX CREDITS -WEIGHTED	0.0729%
TOTAL EQUITY	5.4448%
TOTAL	7.0347%
PRE-TAX EQUITY	7.2933%
PRE-TAX TOTAL	8.8831%

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

FLORIDA POWER & LIGHT COMPANY
 Storm Protection Plan Recovery Clause (SPPCRC)
 Projection
 Summary of Projected Period Recovery Amount

Form 1P

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

Line	(1)	(2)	(3)
	Distribution (\$)	Transmission (\$)	Total (\$)
1. Total Jurisdictional Revenue Requirements for the Projected Period			
a. Overhead Hardening Programs (SPPCRC Form 2P, Line 14 + Form 3P, Line 14)	\$412,501,117	\$47,524,121	\$460,025,238
b. Undergrounding Programs (SPPCRC Form 2P, Line 16 + Form 3P, Line 16)	\$276,651,491	\$0	\$276,651,491
c. Vegetation Management Programs (SPPCRC Form 2P, Line 15 + Form 3P, Line 15)	\$122,000,472	\$14,911,735	\$136,912,206
d. Implementation Costs (SPPCRC Form 2P, Line 17 + Form 3P, Line 17)	\$360,456	\$27,871	\$388,327
1. Total Projected Period Rev. Req.	\$811,513,536	\$62,463,727	\$873,977,263
2. Estimated True up of Over/(Under) Recovery for the Current Period (SPPCRC Form 1E, Line 4)	(\$6,705,826)	(\$466,188)	(\$7,172,014)
3. Final True Up of Over/(Under) Recovery for the Prior Period (SPPCRC Form 1A, Line 10)	\$20,481,045	\$1,423,839	\$21,904,884
4. Jurisdictional Amount to be Recovered/(Refunded) (Line 1 - Line 2 - Line 3)	\$797,738,317	\$61,506,076	\$859,244,393

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
Calculation of Annual Revenue Requirements for O&M Programs

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

O&M Activities	T/D	Projection												End of Period	Method of Classification			
		Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total	Distribution	Transmission	Total	
														(1)	(2)	(3)	(4)	(5)
1. Overhead Hardening O&M Programs																		
a. Distribution Feeder Hardening Program	D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Distribution Inspection Program	D	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$297,715	\$4,050,000	\$4,050,000	\$0	\$4,050,000	
c. Transmission Inspection Program	T	\$121,967	\$114,967	\$119,967	\$119,967	\$119,967	\$127,967	\$128,967	\$119,967	\$114,692	\$119,692	\$113,692	\$98,192	\$1,420,000	\$0	\$1,256,435	\$1,256,435	
d. Transmission Hardening Program	T	\$48,113	\$47,113	\$47,113	\$47,113	\$47,113	\$48,113	\$53,388	\$52,388	\$52,388	\$52,388	\$52,388	\$52,388	\$600,000	\$0	\$530,888	\$530,888	
e. Substation Storm Surge/Flood Mitigation Program	D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
1. Subtotal of Overhead Hardening Programs - O&M		\$511,196	\$503,196	\$508,196	\$508,196	\$508,196	\$517,196	\$523,471	\$513,471	\$508,196	\$513,196	\$507,196	\$448,294	\$6,070,000	\$4,050,000	\$1,787,322	\$5,837,323	
2. Vegetation Management O&M Programs																		
a. Distribution Vegetation Management Program	D	\$9,721,872	\$9,909,174	\$9,208,520	\$10,126,314	\$9,595,083	\$9,859,581	\$10,000,456	\$10,009,962	\$10,356,519	\$9,925,209	\$8,644,838	\$9,234,544	\$116,592,072	\$116,592,072	\$0	\$116,592,072	
b. Transmission Vegetation Management Program	T	\$1,295,350	\$1,376,346	\$1,389,334	\$1,428,827	\$1,315,012	\$1,323,969	\$1,591,256	\$1,581,260	\$1,585,832	\$1,322,587	\$1,317,746	\$1,325,457	\$16,852,977	\$0	\$14,911,735	\$14,911,735	
2. Subtotal of Vegetation Management Programs - O&M		\$11,017,223	\$11,285,520	\$10,597,854	\$11,555,141	\$10,910,095	\$11,183,551	\$11,591,712	\$11,591,222	\$11,942,351	\$11,247,795	\$9,962,584	\$10,560,001	\$133,445,049	\$116,592,072	\$14,911,735	131,503,807	
3. Undergrounding Laterals O&M Programs																		
a. Distribution Lateral Hardening Program	D	\$13,041	\$7,171	\$7,546	\$12,399	\$13,902	\$31,088	\$22,068	\$22,072	\$14,859	\$13,036	\$13,056	\$11,261	\$181,498	\$181,498	\$0	\$181,498	
3. Subtotal of Underground Laterals Program - O&M		\$13,041	\$7,171	\$7,546	\$12,399	\$13,902	\$31,088	\$22,068	\$22,072	\$14,859	\$13,036	\$13,056	\$11,261	\$181,498	\$181,498	\$0	181,498	
4. Implementation Costs - A&G																		
a. Implementation Costs - Distribution		\$13,437	\$12,914	\$13,603	\$13,571	\$13,301	\$13,568	\$13,828	\$13,298	\$13,542	\$13,529	\$13,249	\$13,758	\$161,599	\$156,617	\$0	\$156,617	
b. Implementation Costs - Transmission		\$1,039	\$999	\$1,052	\$1,049	\$1,028	\$1,049	\$1,069	\$1,028	\$1,047	\$1,046	\$1,024	\$1,064	\$12,495	\$0	\$12,110	\$12,110	
4. Subtotal of Implementation Costs - O&M		\$14,476	\$13,913	\$14,655	\$14,620	\$14,329	\$14,617	\$14,897	\$14,326	\$14,590	\$14,575	\$14,274	\$14,822	\$174,094	\$156,617	\$12,110	\$168,727	
5 Total O&M Costs		\$11,555,935	\$11,809,800	\$11,128,251	\$12,090,356	\$11,446,522	\$11,746,452	\$12,152,148	\$12,141,091	\$12,479,996	\$11,788,602	\$10,497,110	\$11,034,378	\$139,870,641	\$120,980,187	\$16,711,167	\$137,691,354	
6. Allocation of O&M Programs																		
a. Distribution O&M		\$10,076,030	\$10,257,462	\$9,557,182	\$10,479,830	\$9,950,102	\$10,231,786	\$10,363,640	\$10,373,151	\$10,712,495	\$10,279,361	\$8,999,011	\$9,543,520	\$120,823,570				
b. Transmission O&M		\$1,465,429	\$1,538,425	\$1,556,414	\$1,595,906	\$1,482,091	\$1,500,049	\$1,773,611	\$1,753,614	\$1,752,911	\$1,494,666	\$1,483,825	\$1,476,036	\$18,872,977				
c. Implementation Costs Allocated to Distribution		\$13,437	\$12,914	\$13,603	\$13,571	\$13,301	\$13,568	\$13,828	\$13,298	\$13,542	\$13,529	\$13,249	\$13,758	\$161,599	\$156,617	\$0	\$156,617	
d. Implementation Costs Allocated to Transmission		\$1,039	\$999	\$1,052	\$1,049	\$1,028	\$1,049	\$1,069	\$1,028	\$1,047	\$1,046	\$1,024	\$1,064	\$12,495	\$0	\$12,110	\$12,110	
6. Total Allocation of O&M Programs		\$11,555,935	\$11,809,800	\$11,128,251	\$12,090,356	\$11,446,522	\$11,746,452	\$12,152,148	\$12,141,091	\$12,479,996	\$11,788,602	\$10,497,110	\$11,034,378	\$139,870,641				
7. Implementation Costs Allocation Factors																		
a. Distribution		92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%			
b. Transmission		7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%			
8. Retail Jurisdictional Factors																		
a. Distribution Demand Jurisdictional Factor		100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%			
b. Transmission Demand Jurisdictional Factor		88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%			
c. General & Intangible Plant Jurisdictional Factor		96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%			
9. Jurisdictional GCP Demand Revenue Requirements - Distribution																		
		\$10,076,030	\$10,257,462	\$9,557,182	\$10,479,830	\$9,950,102	\$10,231,786	\$10,363,640	\$10,373,151	\$10,712,495	\$10,279,361	\$8,999,011	\$9,543,520	\$120,823,570				
10. Jurisdictional 12 CP Demand Revenue Requirements - Transmission																		
		\$1,296,631	\$1,361,219	\$1,377,135	\$1,412,079	\$1,311,374	\$1,327,263	\$1,569,314	\$1,551,621	\$1,550,999	\$1,322,500	\$1,312,908	\$1,306,016	\$16,699,057				
11. Jurisdictional Implementation Costs Allocated to Dist GCP Demand																		
		\$13,023	\$12,516	\$13,184	\$13,152	\$12,891	\$13,150	\$13,402	\$12,888	\$13,125	\$13,112	\$12,841	\$13,334	\$156,617				
12. Jurisdictional Implementation Costs Allocated to Transmission 12 CP																		
		\$1,007	\$968	\$1,019	\$1,017	\$997	\$1,017	\$1,036	\$997	\$1,015	\$1,014	\$993	\$1,031	\$12,110				
13. Total Jurisdictional Capital Investment Revenue Requirements		\$11,386,691	\$11,632,165	\$10,948,520	\$11,906,078	\$11,275,363	\$11,573,216	\$11,947,392	\$11,938,656	\$12,277,634	\$11,615,987	\$10,325,752	\$10,863,901	\$137,691,354				
O&M Revenue Requirements by Category of Activity																		
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																		
14. Overhead Hardening O&M Programs																		
a. Distribution		\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$341,117	\$297,715	\$4,050,000				
b. Transmission		\$150,488	\$143,410	\$147,834	\$147,834	\$147,834	\$155,797	\$161,349	\$152,501	\$147,834	\$152,258	\$146,949	\$133,234	\$1,787,322				
14. Overhead Hardening Total		\$491,605	\$484,527	\$488,951	\$488,951	\$488,951	\$496,914	\$502,466	\$493,618	\$488,951	\$493,375	\$488,066	\$430,949	\$5,837,323				
15. Vegetation Management O&M Programs																		
a. Distribution		\$9,721,872	\$9,909,174	\$9,208,520	\$10,126,314	\$9,595,083	\$9,859,581	\$10,000,456	\$10,009,962	\$10,356,519	\$9,925,209	\$8,644,838	\$9,234,544	\$116,592,072				
b. Transmission		\$1,146,143	\$1,217,809	\$1,229,301	\$1,264,245	\$1,163,540	\$1,171,465	\$1,407,965	\$1,399,119	\$1,403,165	\$1,170,242	\$1,165,959	\$1,172,782	\$14,911,735				
15. Vegetation Management Total		\$10,868,015	\$11,126,983	\$10,437,821	\$11,390,559	\$10,758,623	\$11,031,047	\$11,408,420	\$11,409,082	\$11,759,684	\$11,095,451	\$9,810,797	\$10,407,326	\$131,503,807				
16. Undergrounding Laterals O&M Programs																		
a. Distribution		\$13,041	\$7,171	\$7,546	\$12,399	\$13,902	\$31,088	\$22,068	\$22,072	\$14,859	\$13,036	\$13,056	\$11,261	\$181,498				
16. Undergrounding Lateral Total		\$13,041	\$7,171	\$7,546	\$12,399	\$13,902	\$31,088	\$22,068	\$22,072	\$14,859	\$13,036	\$13,056	\$11,261	\$181,498				
17. Implementation O&M																		
a. Distribution		\$13,023	\$12,516	\$13,184	\$13,152	\$12,891	\$13,150	\$13,402	\$12,888	\$13,125	\$13,112	\$12,841	\$13,334	\$156,617				
b. Transmission		\$1,007	\$968	\$1,019	\$1,017	\$997	\$1,017	\$1,036	\$997	\$1,015	\$1,014	\$993	\$1,031	\$12,110				

FLORIDA POWER & LIGHT COMPANY
 Storm Protection Plan Recovery Clause (SPPCRC)
 Projection
 Calculation of Annual Revenue Requirements for O&M Programs

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

O&M Activities	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	Projection													End of Period	Method of Classification		
	T/D	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total	Distribution	Transmission	Total
17. Implementation Cost Total		\$14,030	\$13,484	\$14,203	\$14,169	\$13,888	\$14,167	\$14,438	\$13,884	\$14,140	\$14,126	\$13,834	\$14,365	\$168,727			
18. Total O&M Programs		\$11,386,691	\$11,632,165	\$10,948,520	\$11,906,078	\$11,275,363	\$11,573,216	\$11,947,392	\$11,938,656	\$12,277,634	\$11,615,987	\$10,325,752	\$10,863,901	\$137,691,354			

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
Calculation of Annual Revenue Requirements for Capital Investment Programs

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

Capital Investment Activities	T/D	Projection												End of Period Total	Method of Classification				
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)		(13)	(14)	(15)	(16)	(17)
		Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26		Total	Distribution	Transmission 12 CP Demand	Total	
1. Overhead Hardening Capital Investment Programs																			
a. Distribution Feeder Hardening Program	D	\$30,711,467	\$30,954,563	\$31,203,562	\$31,440,657	\$31,648,466	\$31,856,919	\$32,056,259	\$32,251,528	\$32,442,990	\$32,616,024	\$32,783,535	\$32,959,409	\$382,925,379	\$382,925,379	\$0	\$382,925,379		
b. Distribution Inspection Program	D	\$1,610,559	\$1,646,105	\$1,683,208	\$1,719,809	\$1,754,088	\$1,788,887	\$1,822,963	\$1,857,017	\$1,891,051	\$1,922,969	\$1,954,379	\$1,987,224	\$21,638,259	\$21,638,259	\$0	\$21,638,259		
c. Transmission Inspection Program	T	\$2,174,804	\$2,204,987	\$2,240,904	\$2,275,281	\$2,307,535	\$2,339,899	\$2,368,817	\$2,399,726	\$2,431,002	\$2,462,066	\$2,498,138	\$2,552,589	\$28,255,747	\$0	\$25,001,055	\$25,001,055		
d. Transmission Hardening Program	T	\$1,873,453	\$1,883,573	\$1,897,407	\$1,913,123	\$1,930,303	\$1,947,699	\$1,961,693	\$1,975,802	\$1,989,774	\$2,003,049	\$2,018,713	\$2,040,580	\$23,435,168	\$0	\$20,735,744	\$20,735,744		
e. Substation Storm Surge/Flood Mitigation Program	D	\$290,870	\$295,925	\$301,426	\$307,799	\$314,978	\$321,495	\$327,866	\$333,966	\$339,153	\$345,366	\$351,678	\$356,956	\$3,887,478	\$3,887,478	\$0	\$3,887,478		
1. Subtotal of Overhead Hardening Capital Investment Programs		\$36,661,154	\$36,985,152	\$37,326,507	\$37,656,670	\$37,955,369	\$38,254,899	\$38,537,597	\$38,818,039	\$39,093,971	\$39,349,474	\$39,606,443	\$39,896,757	\$460,142,031	\$408,451,117	\$45,736,799	\$454,187,916		
2. Vegetation Management Capital Investment Programs																			
a. Distribution Vegetation Management Program	D	\$432,413	\$441,557	\$445,601	\$448,715	\$449,446	\$450,461	\$452,169	\$454,041	\$455,110	\$455,436	\$455,447	\$468,005	\$5,408,400	\$5,408,400	\$0	\$5,408,400		
2. Subtotal of Vegetation Management Capital Investment Programs		\$432,413	\$441,557	\$445,601	\$448,715	\$449,446	\$450,461	\$452,169	\$454,041	\$455,110	\$455,436	\$455,447	\$468,005	\$5,408,400	\$5,408,400	\$0	\$5,408,400		
3. Undergrounding Laterals Capital Investment Programs																			
a. Distribution Lateral Hardening Program	D	\$20,249,076	\$20,741,081	\$21,255,570	\$21,784,335	\$22,296,824	\$22,804,468	\$23,298,263	\$23,802,332	\$24,318,728	\$24,817,867	\$25,307,974	\$25,793,476	\$276,469,993	\$276,469,993	\$0	\$276,469,993		
3. Subtotal of Undergrounding Laterals Capital Programs		\$20,249,076	\$20,741,081	\$21,255,570	\$21,784,335	\$22,296,824	\$22,804,468	\$23,298,263	\$23,802,332	\$24,318,728	\$24,817,867	\$25,307,974	\$25,793,476	\$276,469,993	\$276,469,993	\$0	\$276,469,993		
4. Implementation Costs - G&I																			
a. Implementation Costs - Distribution		\$18,082	\$17,981	\$17,880	\$17,779	\$17,678	\$17,577	\$17,476	\$17,375	\$17,275	\$17,174	\$17,073	\$16,972	\$210,323	\$203,839	\$0	\$203,839		
b. Implementation Costs - Transmission		\$1,398	\$1,390	\$1,383	\$1,375	\$1,367	\$1,359	\$1,351	\$1,344	\$1,336	\$1,328	\$1,320	\$1,312	\$16,263	\$0	\$15,761	\$15,761		
4. Subtotal of Implementation Capital Programs		\$19,480	\$19,372	\$19,263	\$19,154	\$19,045	\$18,937	\$18,828	\$18,719	\$18,610	\$18,501	\$18,393	\$18,284	\$226,586	\$203,839	\$15,761	\$219,600		
5. Total Capital Investment Programs		\$57,362,123	\$58,187,161	\$59,046,940	\$59,908,874	\$60,720,684	\$61,528,764	\$62,306,857	\$63,093,131	\$63,886,420	\$64,641,278	\$65,388,256	\$66,176,522	\$742,247,010	\$690,533,349	\$45,752,560	\$736,285,909		
6. Allocation of Capital Investment Programs																			
a. Distribution Capital		\$53,294,386	\$54,079,230	\$54,889,367	\$55,701,316	\$56,463,801	\$57,222,229	\$57,957,519	\$58,698,884	\$59,447,033	\$60,157,663	\$60,853,012	\$61,565,069	\$690,329,510	\$690,329,510	\$0	\$690,329,510		
b. Transmission Capital		\$4,048,256	\$4,088,560	\$4,138,311	\$4,188,404	\$4,237,837	\$4,287,598	\$4,330,510	\$4,375,528	\$4,420,777	\$4,465,114	\$4,516,851	\$4,593,170	\$51,690,915	\$0	\$45,736,799	\$45,736,799		
c. Implementation Costs Allocated to Distribution		\$18,082	\$17,981	\$17,880	\$17,779	\$17,678	\$17,577	\$17,476	\$17,375	\$17,275	\$17,174	\$17,073	\$16,972	\$210,323	\$203,839	\$0	\$203,839		
d. Implementation Costs Allocated to Transmission		\$1,398	\$1,390	\$1,383	\$1,375	\$1,367	\$1,359	\$1,351	\$1,344	\$1,336	\$1,328	\$1,320	\$1,312	\$16,263	\$0	\$15,761	\$15,761		
6. Total Allocation of Capital Investment Programs		\$57,362,123	\$58,187,161	\$59,046,940	\$59,908,874	\$60,720,684	\$61,528,764	\$62,306,857	\$63,093,131	\$63,886,420	\$64,641,278	\$65,388,256	\$66,176,522	\$742,247,010	\$690,533,349	\$45,752,560	\$736,285,909		
7. Implementation Costs Allocation Factors																			
a. Distribution		92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%		
b. Transmission		7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%		
8. Retail Jurisdictional Factors																			
a. Distribution Demand Jurisdictional Factor		100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%		
b. Transmission Demand Jurisdictional Factor		88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%	88.4813%		
c. General & Intangible Plant Jurisdictional Factor		96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%	96.9171%		
9. Jurisdictional Revenue Requirements Allocated to Distribution		\$53,294,386	\$54,079,230	\$54,889,367	\$55,701,316	\$56,463,801	\$57,222,229	\$57,957,519	\$58,698,884	\$59,447,033	\$60,157,663	\$60,853,012	\$61,565,069	\$690,329,510	\$690,329,510	\$0	\$690,329,510		
10. Jurisdictional Revenue Requirements Allocated to Transmission		\$3,581,950	\$3,617,611	\$3,661,631	\$3,705,955	\$3,749,694	\$3,793,723	\$3,831,692	\$3,871,524	\$3,911,561	\$3,950,792	\$3,996,569	\$4,064,097	\$45,736,799	\$45,736,799	\$0	\$45,736,799		
11. Jurisdictional Implementation Costs Allocated to Distribution		\$17,525	\$17,427	\$17,329	\$17,231	\$17,133	\$17,036	\$16,938	\$16,840	\$16,742	\$16,644	\$16,546	\$16,448	\$203,839	\$203,839	\$0	\$203,839		
12. Jurisdictional Implementation Costs Allocated to Transmission		\$1,355	\$1,347	\$1,340	\$1,332	\$1,325	\$1,317	\$1,310	\$1,302	\$1,295	\$1,287	\$1,279	\$1,272	\$15,761	\$15,761	\$0	\$15,761		
13. Total Jurisdictional Capital Investment Revenue Requirements		\$56,895,216	\$57,715,615	\$58,569,667	\$59,425,834	\$60,231,953	\$61,034,305	\$61,807,458	\$62,588,550	\$63,376,631	\$64,126,385	\$64,867,407	\$65,646,886	\$736,285,909	\$690,533,349	\$45,752,560	\$736,285,909		
Capital Investment Revenue Requirements by Category of Activity																			
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																			
14. Overhead Hardening Capital Investment Programs																			
a. Distribution		\$32,612,897	\$32,896,592	\$33,188,196	\$33,468,266	\$33,717,532	\$33,967,301	\$34,207,088	\$34,442,511	\$34,673,194	\$34,884,360	\$35,089,591	\$35,303,588	\$408,451,117	\$408,451,117	\$0	\$408,451,117		
b. Transmission		\$3,581,950	\$3,617,611	\$3,661,631	\$3,705,955	\$3,749,694	\$3,793,723	\$3,831,692	\$3,871,524	\$3,911,561	\$3,950,792	\$3,996,569	\$4,064,097	\$45,736,799	\$45,736,799	\$0	\$45,736,799		
14. Overhead Hardening Total		\$36,194,847	\$36,514,203	\$36,849,827	\$37,174,221	\$37,467,226	\$37,761,024	\$38,038,779	\$38,314,036	\$38,584,755	\$38,835,152	\$39,086,161	\$39,367,684	\$454,187,916	\$454,187,916	\$0	\$454,187,916		
15. Vegetation Management Capital Investment Programs																			
a. Distribution		\$432,413	\$441,557	\$445,601	\$448,715	\$449,446	\$450,461	\$452,169	\$454,041	\$455,110	\$455,436	\$455,447	\$468,005	\$5,408,400	\$5,408,400	\$0	\$5,408,400		
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
15. Vegetation Management Total		\$432,413	\$441,557	\$445,601	\$448,715	\$449,446	\$450,461	\$452,169	\$454,041	\$455,110	\$455,436	\$455,447	\$468,005	\$5,408,400	\$5,408,400	\$0	\$5,408,400		
16. Undergrounding Laterals Capital Investment Programs																			
a. Distribution		\$20,249,076	\$20,741,081	\$21,255,570	\$21,784,335	\$22,296,824	\$22,804,468	\$23,298,263	\$23,802,332	\$24,318,728	\$24,817,867	\$25,307,974	\$25,793,476	\$276,469,993	\$276,469,993	\$0	\$276,469,993		
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
16. Undergrounding Lateral Total		\$20,249,076	\$20,741,081	\$21,255,570	\$21,784,335	\$22,296,824	\$22,804,468	\$23,298,263	\$23,802,332	\$24,318,728	\$24,817,867	\$25,307,974	\$25,793,476	\$276,469,993	\$276,469,993	\$0	\$276,469,993		
17. Implementation Capital																			
a. Distribution		\$17,525	\$17,427	\$17,329	\$17,231	\$17,133	\$17,036	\$16,938	\$16,840	\$16,742	\$16,644	\$16,546	\$16,448	\$203,839	\$203,839	\$0	\$203,839		
b. Transmission		\$1,355	\$1,347	\$1,340	\$1,332	\$1,325	\$1,317	\$1,310	\$1,302	\$1,295	\$1,287	\$1,279	\$1,272	\$15,761	\$15,761	\$0	\$15,761		
17. Implementation Cost Total		\$18,880	\$18,774	\$18,669	\$18,564	\$18,458	\$18,353	\$18,247	\$18,142	\$18,036	\$17,931	\$17,826	\$17,720	\$219,600	\$219,600	\$0	\$219,600		
18. Total Capital Programs		\$56,895,216	\$57,715,615	\$58,569,667	\$59,425,834	\$60,231,953	\$61,034,305	\$61,807,458	\$62,588,550	\$63,376,631	\$64,126,385	\$64,867,407	\$65,646,886	\$736,285,909	\$690,533,349	\$45,752,560	\$736,285,909		

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
601 - Distribution Inspection Program - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Line	Beginning Balance	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total
601 - Distribution Inspection Program														
1. Investments														
a. Expenditures		\$3,783,333	\$3,783,333	\$3,783,333	\$3,783,333	\$3,783,333	\$3,783,333	\$3,783,333	\$3,783,333	\$3,783,333	\$3,783,333	\$3,783,333	\$3,783,333	\$45,400,000
b. Additions to Plant		\$4,354,911	\$3,777,788	\$5,650,550	\$3,450,924	\$3,877,162	\$3,918,245	\$3,362,264	\$3,955,887	\$3,400,560	\$2,333,997	\$3,040,299	\$3,511,674	\$44,634,260
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$152,277,835	\$156,632,746	\$160,410,534	\$166,061,084	\$169,512,008	\$173,389,170	\$177,307,415	\$180,669,679	\$184,625,566	\$188,026,126	\$190,360,123	\$193,400,422	\$196,912,096	
3. Less: Accumulated Depreciation	\$9,799,094	\$10,190,840	\$10,592,885	\$11,006,868	\$11,432,376	\$11,867,164	\$12,311,822	\$12,765,700	\$13,228,845	\$13,701,304	\$14,181,025	\$14,667,552	\$15,162,375	
4. CWIP - Non Interest Bearing	\$19,306,295	\$18,734,717	\$18,740,263	\$16,873,046	\$17,205,455	\$17,111,627	\$16,976,716	\$17,397,785	\$17,225,231	\$17,608,004	\$19,057,341	\$19,800,375	\$20,072,035	
5. Net Investment (Lines 2 - 3 + 4)	\$161,785,036	\$165,176,623	\$168,557,912	\$171,927,262	\$175,285,087	\$178,633,633	\$181,972,308	\$185,301,763	\$188,621,952	\$191,932,826	\$195,236,438	\$198,533,245	\$201,821,756	
6. Average Net Investment		\$163,480,830	\$166,867,268	\$170,242,587	\$173,606,175	\$176,959,360	\$180,302,970	\$183,637,036	\$186,961,858	\$190,277,389	\$193,584,632	\$196,884,842	\$200,177,501	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$998,340	\$1,019,021	\$1,039,633	\$1,060,174	\$1,080,651	\$1,101,069	\$1,121,430	\$1,141,734	\$1,161,981	\$1,182,178	\$1,202,331	\$1,222,439	\$13,330,980
b. Debt Component (Line 6 x debt rate) (b)		\$220,472	\$225,039	\$229,591	\$234,128	\$238,650	\$243,159	\$247,655	\$252,139	\$256,611	\$261,071	\$265,521	\$269,962	\$2,943,999
8. Investment Expenses														
a. Depreciation (c)		\$391,746	\$402,045	\$413,983	\$425,508	\$434,788	\$444,659	\$453,878	\$463,144	\$472,460	\$479,721	\$486,526	\$494,823	\$5,363,281
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$1,610,559	\$1,646,105	\$1,683,208	\$1,719,809	\$1,754,088	\$1,788,887	\$1,822,963	\$1,857,017	\$1,891,051	\$1,922,969	\$1,954,379	\$1,987,224	\$21,638,259

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 7P

(b) The Debt Component for the period is based on the information reflected in Form 7P

(c) Calculated using the composite depreciation rates for distribution/transmission as reflected in retail base rate settlement agreement, FPSC Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
602-Transmission Inspection Program - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Line	Beginning Balance	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total
602-Transmission Inspection Program														
1. Investments														
a. Expenditures		\$3,639,681	\$3,914,987	\$4,028,812	\$4,263,532	\$4,129,916	\$4,133,354	\$3,859,033	\$3,895,666	\$3,957,956	\$4,310,882	\$3,901,818	\$5,488,696	\$49,524,332
b. Additions to Plant		\$741,903	\$4,594,640	\$5,152,271	\$1,771,035	\$2,652,138	\$2,412,946	\$203,494	\$5,367,889	\$244,287	\$3,612,958	\$5,597,718	\$17,953,430	\$50,304,709
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$211,654,736	\$212,396,639	\$216,991,279	\$222,143,549	\$223,914,584	\$226,566,722	\$228,979,668	\$229,183,163	\$234,551,052	\$234,795,339	\$238,408,296	\$244,006,015	\$261,959,445	
3. Less: Accumulated Depreciation	\$10,292,873	\$10,723,275	\$11,158,928	\$11,604,169	\$12,056,222	\$12,512,625	\$12,974,012	\$13,437,973	\$13,907,415	\$14,382,378	\$14,861,135	\$15,348,954	\$15,859,942	
4. CWIP - Non Interest Bearing	\$31,012,114	\$33,909,892	\$33,230,238	\$32,106,779	\$34,599,276	\$36,077,055	\$37,797,463	\$41,453,001	\$39,980,777	\$43,694,447	\$44,392,371	\$42,696,470	\$30,231,736	
5. Net Investment (Lines 2 - 3 + 4)	\$232,373,976	\$235,583,255	\$239,062,589	\$242,646,160	\$246,457,639	\$250,131,152	\$253,803,119	\$257,198,191	\$260,624,415	\$264,107,408	\$267,939,532	\$271,353,531	\$276,331,239	
6. Average Net Investment		\$233,978,616	\$237,322,922	\$240,854,374	\$244,551,899	\$248,294,395	\$251,967,135	\$255,500,655	\$258,911,303	\$262,365,911	\$266,023,470	\$269,646,531	\$273,842,385	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,428,854	\$1,449,277	\$1,470,843	\$1,493,423	\$1,516,278	\$1,538,706	\$1,560,285	\$1,581,113	\$1,602,209	\$1,624,545	\$1,646,670	\$1,672,294	\$18,584,498
b. Debt Component (Line 6 x debt rate) (b)		\$315,547	\$320,057	\$324,819	\$329,806	\$334,853	\$339,806	\$344,572	\$349,171	\$353,830	\$358,763	\$363,649	\$369,307	\$4,104,179
8. Investment Expenses														
a. Depreciation (c)		\$430,402	\$435,652	\$445,241	\$452,052	\$456,404	\$461,387	\$463,961	\$469,442	\$474,963	\$478,758	\$487,819	\$510,988	\$5,567,069
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$2,174,804	\$2,204,987	\$2,240,904	\$2,275,281	\$2,307,535	\$2,339,899	\$2,368,817	\$2,399,726	\$2,431,002	\$2,462,066	\$2,498,138	\$2,552,589	\$28,255,747

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 7P

(b) The Debt Component for the period is based on the information reflected in Form 7P

(c) Calculated using the composite depreciation rates for distribution/transmission as reflected in retail base rate settlement agreement, FPSC Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
603- Distribution Feeder Hardening Program - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Line	Beginning Balance	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total
603- Distribution Feeder Hardening Program														
1. Investments														
a. Expenditures		\$24,449,884	\$24,448,522	\$24,448,545	\$24,448,753	\$24,497,375	\$24,695,864	\$24,695,467	\$24,574,934	\$24,379,350	\$24,290,281	\$24,286,628	\$24,184,397	\$293,400,000
b. Additions to Plant		\$54,277,399	\$43,275,270	\$59,989,075	\$34,011,003	\$35,849,253	\$34,300,309	\$28,068,948	\$31,715,576	\$26,299,791	\$17,508,774	\$22,262,176	\$25,189,830	\$412,747,403
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$3,061,323,173	\$3,115,600,572	\$3,158,875,842	\$3,218,864,917	\$3,252,875,920	\$3,288,725,173	\$3,323,025,482	\$3,351,094,430	\$3,382,810,005	\$3,409,109,796	\$3,426,618,570	\$3,448,880,746	\$3,474,070,577	
3. Less: Accumulated Depreciation	\$201,480,729	\$208,844,063	\$216,323,544	\$223,925,971	\$231,640,316	\$239,437,836	\$247,318,877	\$255,274,175	\$263,300,653	\$271,396,204	\$279,543,914	\$287,738,975	\$295,990,533	
4. CWIP - Non Interest Bearing	\$263,327,509	\$233,499,995	\$214,673,247	\$179,132,717	\$169,570,467	\$158,218,589	\$148,614,144	\$145,240,663	\$138,100,022	\$136,179,581	\$142,961,088	\$144,985,540	\$143,980,106	
5. Net Investment (Lines 2 - 3 + 4)	\$3,123,169,953	\$3,140,256,504	\$3,157,225,545	\$3,174,071,663	\$3,190,806,071	\$3,207,505,926	\$3,224,320,749	\$3,241,060,918	\$3,257,609,374	\$3,273,893,173	\$3,290,035,745	\$3,306,127,311	\$3,322,060,150	
6. Average Net Investment		\$3,131,713,229	\$3,148,741,025	\$3,165,648,604	\$3,182,438,867	\$3,199,155,998	\$3,215,913,337	\$3,232,690,833	\$3,249,335,146	\$3,265,751,274	\$3,281,964,459	\$3,298,081,528	\$3,314,093,731	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$19,124,664	\$19,228,649	\$19,331,900	\$19,434,434	\$19,536,522	\$19,638,855	\$19,741,312	\$19,842,955	\$19,943,204	\$20,042,215	\$20,140,638	\$20,238,421	\$236,243,770
b. Debt Component (Line 6 x debt rate) (b)		\$4,223,469	\$4,246,433	\$4,269,235	\$4,291,878	\$4,314,423	\$4,337,023	\$4,359,649	\$4,382,096	\$4,404,235	\$4,426,100	\$4,447,836	\$4,469,430	\$52,171,806
8. Investment Expenses														
a. Depreciation (c)		\$7,363,334	\$7,479,481	\$7,602,428	\$7,714,344	\$7,797,520	\$7,881,041	\$7,955,298	\$8,026,478	\$8,095,551	\$8,147,710	\$8,195,061	\$8,251,558	\$94,509,803
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$30,711,467	\$30,954,563	\$31,203,562	\$31,440,657	\$31,648,466	\$31,856,919	\$32,056,259	\$32,251,528	\$32,442,990	\$32,616,024	\$32,783,535	\$32,959,409	\$382,925,379

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 7P

(b) The Debt Component for the period is based on the information reflected in Form 7P

(c) Calculated using the composite depreciation rates for distribution/transmission as reflected in retail base rate settlement agreement, FPSC Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
604-Distribution Lateral Hardening Program - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Line	Beginning Balance	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total
604-Distribution Lateral Hardening Program														
1. Investments														
a. Expenditures		\$55,976,056	\$55,880,663	\$57,956,025	\$60,861,882	\$59,466,430	\$58,124,494	\$57,696,679	\$60,845,459	\$60,882,488	\$61,764,153	\$59,739,754	\$56,708,205	\$705,902,288
b. Additions to Plant		\$66,050,500	\$57,045,546	\$85,532,140	\$52,836,869	\$59,647,456	\$60,264,586	\$51,633,498	\$61,262,423	\$53,033,452	\$36,701,124	\$47,840,507	\$54,837,257	\$686,685,358
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$2,017,741,039	\$2,083,791,538	\$2,140,837,084	\$2,226,369,224	\$2,279,206,094	\$2,338,853,550	\$2,399,118,136	\$2,450,751,633	\$2,512,014,057	\$2,565,047,508	\$2,601,748,632	\$2,649,589,139	\$2,704,426,396	
3. Less: Accumulated Depreciation	\$74,359,203	\$77,729,981	\$81,201,301	\$84,789,076	\$88,489,869	\$92,282,536	\$96,173,146	\$100,155,151	\$104,229,369	\$108,396,940	\$112,637,806	\$116,947,723	\$121,341,506	
4. CWIP - Non Interest Bearing	\$294,222,023	\$284,147,579	\$282,982,696	\$255,406,581	\$263,431,594	\$263,250,568	\$261,110,475	\$267,173,656	\$266,756,692	\$274,605,728	\$299,668,757	\$311,568,004	\$313,438,953	
5. Net Investment (Lines 2 - 3 + 4)	\$2,237,603,858	\$2,290,209,136	\$2,342,618,479	\$2,396,986,729	\$2,454,147,818	\$2,509,821,581	\$2,564,055,465	\$2,617,770,138	\$2,674,541,380	\$2,731,256,296	\$2,788,779,583	\$2,844,209,420	\$2,896,523,843	
6. Average Net Investment		\$2,263,906,497	\$2,316,413,808	\$2,369,802,604	\$2,425,567,274	\$2,481,984,700	\$2,536,938,523	\$2,590,912,802	\$2,646,155,759	\$2,702,898,838	\$2,760,017,940	\$2,816,494,502	\$2,870,366,631	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$13,825,165	\$14,145,815	\$14,471,849	\$14,812,391	\$15,156,919	\$15,492,510	\$15,822,118	\$16,159,475	\$16,505,992	\$16,854,805	\$17,199,695	\$17,528,680	\$187,975,414
b. Debt Component (Line 6 x debt rate) (b)		\$3,053,134	\$3,123,946	\$3,195,947	\$3,271,152	\$3,347,237	\$3,421,348	\$3,494,139	\$3,568,640	\$3,645,165	\$3,722,196	\$3,798,361	\$3,871,014	\$41,512,277
8. Investment Expenses														
a. Depreciation (c)		\$3,370,778	\$3,471,320	\$3,587,775	\$3,700,792	\$3,792,667	\$3,890,609	\$3,982,006	\$4,074,217	\$4,167,572	\$4,240,865	\$4,309,918	\$4,393,783	\$46,982,303
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$20,249,076	\$20,741,081	\$21,255,570	\$21,784,335	\$22,296,824	\$22,804,468	\$23,298,263	\$23,802,332	\$24,318,728	\$24,817,867	\$25,307,974	\$25,793,476	\$276,469,993

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 7P

(b) The Debt Component for the period is based on the information reflected in Form 7P

(c) Calculated using the composite depreciation rates for distribution/transmission as reflected in retail base rate settlement agreement, FPSC Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
605-Transmission Hardening Program - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Line	Beginning Balance	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total
605-Transmission Hardening Program														
1. Investments														
a. Expenditures		\$1,427,884	\$1,479,336	\$1,933,483	\$2,244,740	\$2,550,429	\$2,244,872	\$1,939,100	\$1,925,959	\$1,931,940	\$1,931,555	\$1,924,562	\$1,941,810	\$23,475,668
b. Additions to Plant		\$314,576	\$1,882,412	\$2,341,006	\$1,145,179	\$1,684,750	\$1,200,313	\$465,475	\$2,494,052	\$179,044	\$1,930,091	\$2,688,858	\$8,150,242	\$24,475,998
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$197,816,215	\$198,130,790	\$200,013,203	\$202,354,208	\$203,499,388	\$205,184,138	\$206,384,450	\$206,849,925	\$209,343,978	\$209,523,022	\$211,453,112	\$214,141,971	\$222,292,213	
3. Less: Accumulated Depreciation	\$13,887,090	\$14,266,706	\$14,648,443	\$15,034,152	\$15,422,890	\$15,813,838	\$16,207,232	\$16,601,960	\$16,999,343	\$17,399,289	\$17,801,096	\$18,207,205	\$18,623,836	
4. CWIP - Non Interest Bearing	\$15,916,884	\$17,030,192	\$16,627,116	\$16,219,593	\$17,319,154	\$18,184,833	\$19,229,392	\$20,703,016	\$20,134,923	\$21,887,819	\$21,889,283	\$21,124,986	\$14,916,554	
5. Net Investment (Lines 2 - 3 + 4)	\$199,846,009	\$200,894,277	\$201,991,876	\$203,539,649	\$205,395,652	\$207,555,132	\$209,406,610	\$210,950,982	\$212,479,558	\$214,011,552	\$215,541,299	\$217,059,752	\$218,584,931	
6. Average Net Investment		\$200,370,143	\$201,443,076	\$202,765,762	\$204,467,651	\$206,475,392	\$208,480,871	\$210,178,796	\$211,715,270	\$213,245,555	\$214,776,425	\$216,300,525	\$217,822,341	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,223,615	\$1,230,167	\$1,238,245	\$1,248,638	\$1,260,899	\$1,273,146	\$1,283,514	\$1,292,897	\$1,302,242	\$1,311,591	\$1,320,898	\$1,330,192	\$15,316,044
b. Debt Component (Line 6 x debt rate) (b)		\$270,222	\$271,669	\$273,453	\$275,748	\$278,455	\$281,160	\$283,450	\$285,522	\$287,586	\$289,650	\$291,706	\$293,758	\$3,382,378
8. Investment Expenses														
a. Depreciation (c)		\$379,616	\$381,737	\$385,710	\$388,737	\$390,949	\$393,393	\$394,728	\$397,383	\$399,946	\$401,807	\$406,109	\$416,631	\$4,736,746
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$1,873,453	\$1,883,573	\$1,897,407	\$1,913,123	\$1,930,303	\$1,947,699	\$1,961,693	\$1,975,802	\$1,989,774	\$2,003,049	\$2,018,713	\$2,040,580	\$23,435,168

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 7P

(b) The Debt Component for the period is based on the information reflected in Form 7P

(c) Calculated using the composite depreciation rates for distribution/transmission as reflected in retail base rate settlement agreement, FPSC Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
606-Distribution Vegetation Management Program - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Line	Beginning Balance	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total	
606-Distribution Vegetation Management Program															
1. Investments															
a. Expenditures		\$103,837	\$166,667	\$166,667	\$166,667	\$166,667	\$166,667	\$166,667	\$166,667	\$166,667	\$166,667	\$166,667	\$166,667	\$229,493	\$2,000,000
b. Additions to Plant		\$914,194	\$622,505	\$446,214	\$103,272	\$160,204	\$152,410	\$277,642	\$182,614	\$147,113	\$61,226	\$96,291	\$2,104,136	\$5,267,821	
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
2. Plant-In-Service/Depreciation Base	\$21,456,100	\$22,370,294	\$22,992,799	\$23,439,013	\$23,542,285	\$23,702,489	\$23,854,899	\$24,132,541	\$24,315,155	\$24,462,268	\$24,523,494	\$24,619,785	\$26,723,921		
3. Less: Accumulated Depreciation	\$3,312,187	\$3,573,652	\$3,845,239	\$4,121,670	\$4,402,049	\$4,684,012	\$4,967,857	\$5,254,293	\$5,543,504	\$5,834,706	\$6,127,167	\$6,420,580	\$6,727,311		
4. CWIP - Non Interest Bearing	\$4,864,406	\$4,054,049	\$3,598,211	\$3,318,664	\$3,382,059	\$3,388,522	\$3,402,779	\$3,291,804	\$3,275,857	\$3,295,411	\$3,400,852	\$3,471,228	\$1,596,585		
5. Net Investment (Lines 2 - 3 + 4)	\$23,008,319	\$22,850,692	\$22,745,772	\$22,636,007	\$22,522,295	\$22,406,999	\$22,289,821	\$22,170,052	\$22,047,508	\$21,922,973	\$21,797,180	\$21,670,434	\$21,593,196		
6. Average Net Investment		\$22,929,505	\$22,798,232	\$22,690,889	\$22,579,151	\$22,464,647	\$22,348,410	\$22,229,937	\$22,108,780	\$21,985,240	\$21,860,076	\$21,733,807	\$21,631,815		
7. Return on Average Net Investment															
a. Equity Component grossed up for taxes (a)		\$140,025	\$139,224	\$138,568	\$137,886	\$137,187	\$136,477	\$135,753	\$135,013	\$134,259	\$133,495	\$132,723	\$132,101	\$1,632,710	
b. Debt Component (Line 6 x debt rate) (b)		\$30,923	\$30,746	\$30,601	\$30,451	\$30,296	\$30,139	\$29,980	\$29,816	\$29,650	\$29,481	\$29,310	\$29,173	\$360,566	
8. Investment Expenses															
a. Depreciation (c)		\$261,465	\$271,587	\$276,431	\$280,379	\$281,963	\$283,845	\$286,436	\$289,211	\$291,202	\$292,460	\$293,413	\$306,731	\$3,415,124	
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
9. Total System Recoverable Expenses (Lines 7 + 8)		\$432,413	\$441,557	\$445,601	\$448,715	\$449,446	\$450,461	\$452,169	\$454,041	\$455,110	\$455,436	\$455,447	\$468,005	\$5,408,400	

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 7P

(b) The Debt Component for the period is based on the information reflected in Form 7P

(c) Calculated using the composite depreciation rates for distribution/transmission as reflected in retail base rate settlement agreement, FPSC Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
608- Substation Storm Surge/Flood Mitigation Program - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Line	Beginning Balance	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total
608- Substation Storm Surge/Flood Mitigation Program														
1. Investments														
a. Expenditures		\$708,333	\$708,333	\$708,333	\$708,333	\$708,333	\$708,333	\$708,333	\$708,333	\$708,333	\$708,333	\$708,333	\$708,333	\$8,500,000
b. Additions to Plant		\$33,287	\$70,251	\$689,474	\$1,354,547	\$1,884,677	\$410,035	\$1,686,410	\$28,591	\$361,552	\$1,535,028	\$519,366	\$36,438	\$8,609,657
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$26,544,361	\$26,577,648	\$26,647,899	\$27,337,373	\$28,691,921	\$30,576,598	\$30,986,633	\$32,673,043	\$32,701,635	\$33,063,186	\$34,598,214	\$35,117,580	\$35,154,018	
3. Less: Accumulated Depreciation	\$800,765	\$840,645	\$880,595	\$921,066	\$962,936	\$1,007,025	\$1,052,684	\$1,099,779	\$1,148,049	\$1,196,585	\$1,246,421	\$1,297,664	\$1,349,288	
4. CWIP - Non Interest Bearing	\$7,587,855	\$8,262,901	\$8,900,983	\$8,919,842	\$8,273,628	\$7,097,285	\$7,395,583	\$6,417,506	\$7,097,248	\$7,444,030	\$6,617,335	\$6,806,303	\$7,478,198	
5. Net Investment (Lines 2 - 3 + 4)	\$33,331,451	\$33,999,904	\$34,668,287	\$35,336,150	\$36,002,613	\$36,666,858	\$37,329,532	\$37,990,770	\$38,650,834	\$39,310,630	\$39,969,128	\$40,626,218	\$41,282,928	
6. Average Net Investment		\$33,665,678	\$34,334,096	\$35,002,218	\$35,669,381	\$36,334,735	\$36,998,195	\$37,660,151	\$38,320,802	\$38,980,732	\$39,639,879	\$40,297,673	\$40,954,573	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$205,589	\$209,671	\$213,751	\$217,825	\$221,888	\$225,940	\$229,982	\$234,016	\$238,047	\$242,072	\$246,089	\$250,100	\$2,734,968
b. Debt Component (Line 6 x debt rate) (b)		\$45,402	\$46,303	\$47,204	\$48,104	\$49,001	\$49,896	\$50,789	\$51,680	\$52,570	\$53,459	\$54,346	\$55,232	\$603,987
8. Investment Expenses														
a. Depreciation (c)		\$39,880	\$39,951	\$40,471	\$41,870	\$44,088	\$45,659	\$47,095	\$48,270	\$48,537	\$49,836	\$51,243	\$51,624	\$548,522
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$290,870	\$295,925	\$301,426	\$307,799	\$314,978	\$321,495	\$327,866	\$333,966	\$339,153	\$345,366	\$351,678	\$356,956	\$3,887,478

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 7P
- (b) The Debt Component for the period is based on the information reflected in Form 7P
- (c) Calculated using the composite depreciation rates for distribution/transmission as reflected in retail base rate settlement agreement, FPSC Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
609-FPL SPP Implementation Cost - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2026 THROUGH DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Line	Beginning Balance	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26	Oct-26	Nov-26	Dec-26	Total
609-FPL SPP Implementation Cost														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150
3. Less: Accumulated Depreciation	\$999,834	\$1,014,424	\$1,029,013	\$1,043,603	\$1,058,192	\$1,072,782	\$1,087,371	\$1,101,960	\$1,116,550	\$1,131,139	\$1,145,729	\$1,160,318	\$1,174,908	
4. CWIP - Non Interest Bearing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Net Investment (Lines 2 - 3 + 4)	\$663,316	\$648,726	\$634,137	\$619,547	\$604,958	\$590,368	\$575,779	\$561,189	\$546,600	\$532,010	\$517,421	\$502,831	\$488,242	
6. Average Net Investment		\$656,021	\$641,432	\$626,842	\$612,253	\$597,663	\$583,074	\$568,484	\$553,895	\$539,305	\$524,716	\$510,126	\$495,537	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$4,006	\$3,917	\$3,828	\$3,739	\$3,650	\$3,561	\$3,472	\$3,383	\$3,293	\$3,204	\$3,115	\$3,026	\$42,194
b. Debt Component (Line 6 x debt rate) (b)		\$885	\$865	\$845	\$826	\$806	\$786	\$767	\$747	\$727	\$708	\$688	\$668	\$9,318
8. Investment Expenses														
a. Depreciation (c)		\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$14,589	\$175,074
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$19,480	\$19,372	\$19,263	\$19,154	\$19,045	\$18,937	\$18,828	\$18,719	\$18,610	\$18,501	\$18,393	\$18,284	\$226,586

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 7P

(b) The Debt Component for the period is based on the information reflected in Form 7P

(c) Calculated using the composite depreciation rates for distribution/transmission as reflected in retail base rate settlement agreement, FPSC Order No. PSC-2021-0446-S-EI, Docket No. 20210015-EI.

FLORIDA POWER & LIGHT COMPANY
 Storm Protection Plan Recovery Clause (SPPCRC)
 Projection
 Calculation of the Energy & Demand Allocation % By Rate Class

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
RATE CLASS	Avg 12 CP Load Factor at Meter (%)	12 GCP Load Factor at Meter (%)	Projected Sales at Meter (kwh)	Projected Avg 12 CP at Meter (kW)	Projected GCP at Meter (kW)	Demand Loss Expansion Factor	Projected Avg 12 CP at Generation (kW)	Projected 12 GCP Demand at Generation (kW)	Percentage of 12 CP Demand at Generation (%)	Percentage of GCP Demand at Generation (%)
RS1/RTR1	60.508%	48.874%	70,148,782,113	13,234,459	16,384,806	1.077475	14,259,802	17,654,224	60.65245%	71.72029%
GS1/GST1	66.352%	52.554%	8,456,898,435	1,454,970	1,836,983	1.077475	1,567,695	1,979,304	6.66801%	8.03452%
GSD1/GSDT1/HLFT1/GSD1-EV	74.468%	62.534%	29,307,306,672	4,492,626	5,350,003	1.077353	4,840,145	5,763,842	20.58701%	13.53595%
OS2	157.145%	11.408%	14,537,556	1,056	14,547	1.037952	1,096	15,099	0.00466%	0.03830%
GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD1-EV	82.348%	67.979%	10,809,337,393	1,498,446	1,815,192	1.075704	1,611,884	1,952,609	6.85597%	4.15083%
GSLD2/GSLDT2/CS2/CST2/HLFT3	86.395%	75.086%	3,971,612,528	524,777	603,813	1.061370	556,983	640,869	2.36906%	1.31353%
GSLD3/GSLDT3/CS3/CST3	91.802%	72.948%	939,095,087	116,776	146,959	1.021641	119,303	150,139	0.50744%	0%
SST1T	91.605%	15.897%	106,315,864	13,249	76,342	1.021641	13,535	77,994	0.05757%	0%
SST1D1/SST1D2/SST1D3	101.547%	1.359%	72,549	8	609	1.037952	8	632	0.00004%	0.00271%
CILC D/CILC G	91.268%	82.423%	2,574,501,950	322,011	356,565	1.060632	341,535	378,184	1.45268%	0.79370%
CILC T	95.585%	78.390%	1,462,988,221	174,721	213,048	1.021641	178,503	217,658	0.75924%	0%
MET	74.311%	59.963%	68,244,559	10,484	12,992	1.037952	10,882	13,485	0.04628%	0.03937%
OL1/SL1/SL1M/PL1/OSI/II	8.049%	41.509%	501,343,320	711	137,875	1.077475	766	148,557	0.00326%	0.17505%
SL2/SL2M/GSCU1	99.447%	88.167%	69,049,844	7,926	8,940	1.077475	8,540	9,633	0.03633%	0.19575%
Total			128,430,086,092	21,852,220	26,958,673		23,510,678	29,002,231	100.00000%	100.00000%

Notes:

- (1) (2) avg 12 CP and GCP load factor based on a two year average of 2021 & 2022 load research data and 2026 projections
- (3) projected kWh sales for 2026
- (4) (5) avg 12 CP and GCP KW based on a two year average of 2021 & 2022 load research data and 2026 projections
- (6) based on projected 2026 demand losses
- (7) column 4 * column 6
- (8) column 5 * column 6
- (9) column 7 / total of column 7
- (10) Based on 2021 Rate Case negotiated method

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
Calculation of the Cost Recovery Factors by Rate Class

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

Line No.	Rate Class	(1) Percentage of 12 CP Demand at Generation (%)	(2) Percentage at GNCP Demand/Customer (%)	(3) 12CP Demand Related Cost (\$)	(4) GNCP Demand/Customer Related Costs (\$)	(5) Total SPPCRC Costs (\$)	(6) Projected Sales at Meter (kwh)	(7) Billing KW Load Factor (%)	(8) Projected Billed KW at Meter (KW)	(9) SPP Factor (\$/kW)	(10) SPP Factor (\$/kWh)	(11) RDC (\$/KW)	(12) DDC (\$/KW)
1	RS1/RTR1	60.65245%	71.72029%	\$37,304,942	\$572,140,241	\$609,445,183	70,148,782,113					0.00869	
2	GS1/GST1	6.66801%	8.03452%	\$4,101,232	\$64,094,409	\$68,195,641	8,456,898,435					0.00806	
3	GSD1/GSDT1/HLFT1/GSD1-EV	20.58701%	13.53595%	\$12,662,261	\$107,981,440	\$120,643,701	29,307,306,672	52.44546%	76,549,989	1.58			
4	OS2	0.00466%	0.03830%	\$2,868	\$305,552	\$308,419	14,537,556					0.02122	
5	GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD1-EV	6.85597%	4.15083%	\$4,216,836	\$33,112,752	\$37,329,588	10,809,337,393	62.85221%	23,558,934	1.58			
6	GSLD2/GSLDT2/CS2/CST2/HLFT3	2.36906%	1.31353%	\$1,457,117	\$10,478,541	\$11,935,658	3,971,612,528	66.47670%	8,184,169	1.46			
7	GSLD3/GSLDT3/CS3/CST3	0.50744%	0%	\$312,108	\$0	\$312,108	939,095,087	70.30780%	1,829,714	0.17			
8	SST1T	0.05757%	0%	\$35,410	\$0	\$35,410	106,315,864	17.09679%	851,845			0.02	0.01
9	SST1D1/SST1D2/SST1D3	0.00004%	0.00271%	\$22	\$21,597	\$21,620	72,549	6.69436%	1,485			0.26	0.12
10	CILC D/CILC G	1.45268%	0.79370%	\$893,488	\$6,331,645	\$7,225,132	2,574,501,950	71.59570%	4,925,875	1.47			
11	CILC T	0.75924%	0%	\$466,979	\$0	\$466,979	1,462,988,221	76.05528%	2,635,049	0.18			
12	MET	0.04628%	0.03937%	\$28,467	\$314,085	\$342,552	68,244,559	51.67516%	180,910	1.89			
13	OL1/SL1/SL1M/PL1/OSI/II	0.00326%	0.17505%	\$2,004	\$1,396,454	\$1,398,459	501,343,320				0.00279		
14	SL2/SL2M/GSCU1	0.03633%	0.19575%	\$22,342	\$1,561,601	\$1,583,943	69,049,844				0.02294		
15	Total			\$61,506,076	\$797,738,317	\$859,244,393	128,430,086,092						

17 Notes:

18 (1) (2) (7) Avg 12 CP, GNCP, and NCP Load factor based on a two year average of 2021 & 2022 load research data; Number of customers based on 2026 projections

19 (3) column 1 x total of column 4

20 (4) column 2 x total of column 5

21 (5) column 4 + column 5

22 (6) projected kWh sales for 2026

23 (7) Projected kWh sales / 8760 hours / avg 12 NCP

24 (8) column 6 / (column 7 * 730)

25 (9) column 5 / column 8

26 (10) column 5 / column 6

27 (11) SST1T: (total of column 3/total of avg 12 CP at generation * 0.10 * rate demand loss expansion factor)/12

28 SST/D1/D2/D3: (((total of column 3/total of avg 12 CP at generation * 0.10 * rate demand loss expansion factor)+ (total of column 4/total of avg GCP at generation * 0.10 * rate demand loss expansion factor))/12

29 (12) SST1T: ((total of column 3/total avg 12 CP at generation)/(21 * rate demand loss expansion factor))/12

30 SST/D1/D2/D3 (((total of column 3/total avg 12 CP at generation)/(21 * rate demand loss expansion factor))+((total of column 4/total avg 12 GCP at generation)/(21 * rate demand loss expansion factor)))/12

Form 7P

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2026 PROJECTION FILING WACC @10.80%

CAPITAL STRUCTURE AND COST RATES (a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$24,387,299,636	32.346%	4.70%	1.5216%	1.52%
Short term debt	\$1,198,494,297	1.590%	3.83%	0.0609%	0.06%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$611,529,714	0.811%	2.15%	0.0175%	0.02%
Common Equity (b)	\$37,737,113,120	50.052%	10.80%	5.4056%	7.24%
Deferred Income Tax	\$10,712,012,034	14.208%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$748,970,316	0.993%	8.41%	0.0835%	0.11%
TOTAL	\$75,395,419,116	100.00%		7.0891%	8.95%

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

	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$24,387,299,636	39.26%	4.7042%	1.8467%	1.847%
Preferred Stock	\$0	0.00%	0.000%	0.000%	0.000%
Common Equity	\$37,737,113,120	60.74%	10.800%	6.5604%	8.788%
TOTAL	\$62,124,412,755	100.00%		8.407%	10.634%

DEBT COMPONENTS

Long term debt	1.5216%
Short term debt	0.0609%
Customer Deposits	0.0175%
Tax credits weighted	0.0183%
TOTAL DEBT	1.6183%

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.4056%
TAX CREDITS -WEIGHTED	0.0652%
TOTAL EQUITY	5.4708%
TOTAL	7.0891%
PRE-TAX EQUITY	7.3281%
PRE-TAX TOTAL	8.9464%

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

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

2026 FORECAST - SEPARATION FACTORS

SUMMARY

DEMAND

E101 - Transmission	0.884813
E104 - Distribution	1.000000

ENERGY

FPL201 - Total Sales	0.939057
FPL202 - Non-Stratified Sales	0.957002

GENERAL PLANT

I900 - LABOR	0.969171
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