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February 27, 2026

-VIA ELECTRONIC FILING-

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

**RE: Docket 20260000-OT
Florida Power & Light Company 2025 Demand Side Management Annual Report**

Dear Mr. Teitzman:

Pursuant to Rule 25-17.0021(6), F.A.C., Florida Power & Light Company ("FPL") submits its 2025 Demand Side Management ("DSM") Annual Report.

In the enclosed report, FPL's performance is compared to the goals established by Order No. PSC-2024-0505-FOF-EG, issued December 18, 2024, in Docket No. 20240012-EG. FPL achieved all Residential and Business goals for 2025, exceeding three Commission-approved goals by more than 15%: Residential Winter MW by 16% due to higher than projected participation from customers with controllable heating equipment in the Residential On Call program, and Business Summer MW by 32% and Business Winter MW by 40% due to increased customer participation in the Business HVAC program as customers accelerated project completion ahead of anticipated program measure closures resulting from the transition to FPL's 2025 DSM Plan approved in Order No. PSC-2025-0292-PAA-EG (Docket No. 20250048-EG) on July 29, 2025.

If there are any questions regarding this transmittal, please contact me at (561) 304-5662.

Sincerely,

/s/ William P. Cox
William P. Cox
Fla. Bar No. 0093531

Enclosure

cc: Michael C. Barrett, Economic Supervisor, mbarrett@psc.state.fl.us

**FLORIDA POWER & LIGHT COMPANY
2025 DEMAND-SIDE MANAGEMENT
ANNUAL REPORT**

February 27, 2026

**FLORIDA POWER & LIGHT COMPANY
2025 DEMAND-SIDE MANAGEMENT ANNUAL REPORT**

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Residential and Business Combined (@ Generator)									
Year	Summer Peak MW Savings			Winter Peak MW Savings			GWh Energy Savings		
	Total Achieved	Commission Established Goal	% Variance	Total Achieved	Commission Established Goal	% Variance	Total Achieved	Commission Established Goal	% Variance
2025	54.81	46.06	19%	38.76	31.44	23%	102.57	100.08	2%
2026		46.26			32.34			99.95	
2027		46.60			33.45			99.94	
2028		44.16			32.39			99.55	
2029		44.27			32.89			99.74	
2030		45.01			33.60			101.36	
2031		45.20			34.17			101.73	
2032		45.43			34.78			102.18	
2033		45.69			35.43			102.70	
2034		45.99			36.12			103.28	

Residential (@ Generator)									
Year	Summer Peak MW Savings			Winter Peak MW Savings			GWh Energy Savings		
	Total Achieved	Commission Established Goal	% Variance	Total Achieved	Commission Established Goal	% Variance	Total Achieved	Commission Established Goal	% Variance
2025	33.29	29.82	12%	25.23	21.79	16%	52.11	51.68	1%
2026		30.00			22.66			50.82	
2027		30.32			23.74			50.07	
2028		30.27			24.12			48.94	
2029		30.32			24.57			48.37	
2030		31.02			25.22			49.20	
2031		31.15			25.74			48.78	
2032		31.32			26.30			48.42	
2033		31.52			26.89			48.12	
2034		31.76			27.53			47.86	

Business (@ Generator)									
Year	Summer Peak MW Savings			Winter Peak MW Savings			GWh Energy Savings		
	Total Achieved	Commission Established Goal	% Variance	Total Achieved	Commission Established Goal	% Variance	Total Achieved	Commission Established Goal	% Variance
2025	21.52	16.24	32%	13.53	9.65	40%	50.46	48.40	4%
2026		16.26			9.68			49.13	
2027		16.28			9.71			49.87	
2028		13.89			8.28			50.60	
2029		13.94			8.33			51.37	
2030		14.00			8.38			52.15	
2031		14.05			8.43			52.95	
2032		14.11			8.48			53.76	
2033		14.17			8.54			54.58	
2034		14.23			8.59			55.42	

Utility: Florida Power & Light Company
 Program Name: **Residential Home Energy Survey**
 Program Start Date: January 1981
 Reporting Period: 2025

a	b	c	d	e (d/c)	f	g	h (g/c)	i (g-d)
Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level %	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level %	Cumulative Participation Over (Under) Projected Participants
2025	5,313,401	5,313,401	89,500	2%	105,729	105,729	2%	16,229
2026	5,381,547	5,381,547	183,475	3%				
2027	5,450,738	5,450,738	282,149	5%				
2028	5,521,018	5,521,018	385,756	7%				
2029	5,592,417	5,592,417	494,544	9%				
2030	5,664,447	5,664,447	608,771	11%				
2031	5,736,250	5,736,250	728,710	13%				
2032	5,808,531	5,808,531	854,645	15%				
2033	5,881,588	5,881,588	986,878	17%				
2034	5,956,083	5,956,083	1,125,721	19%				

Channel	2025
Online	71,544
Phone	16,023
In-Home	18,162
Total	105,729

2025	
Utility Cost per Installation	\$126
Total Utility Program Cost (\$000)	\$13,321
Net Benefits (\$000)	N/A

- No kW or kWh savings attributed to this program

⁽¹⁾ Cumulative participants before 2025 = 4,556,738

Utility: Florida Power & Light Company
 Program Name: **Residential Load Management (On Call®)**
 Program Start Date: July 1986
 Reporting Period: 2025

Year	a Total Number of Customers	b Total Number of Eligible Customers	c Projected		d Actual			
			e Cumulative Number of Program Participants	f Cumulative Penetration Level %	g Annual Number of Program Participants	h Cumulative Number of Program Participants ⁽¹⁾	i Cumulative Penetration Level %	j Cumulative Participation Over (Under) Projected Participants
2025	5,313,401	4,115,430	3,492	0%	5,601	5,601	0%	2,109
2026	5,381,547	4,633,902	7,071	0%				
2027	5,450,738	4,703,093	10,736	0%				
2028	5,521,018	4,773,373	14,483	0%				
2029	5,592,417	4,844,772	18,309	0%				
2030	5,664,447	4,916,802	22,208	0%				
2031	5,736,250	4,988,605	26,175	1%				
2032	5,808,531	5,060,886	30,206	1%				
2033	5,881,588	5,133,943	34,294	1%				
2034	5,956,083	5,208,438	38,434	1%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	2.28	2.45	12,784	13,737
Winter kW Savings	2.29	2.46	12,844	13,800
kWh Savings	0.87	0.92	4,886	5,169

2025	
Utility Cost per Installation ⁽²⁾	\$67
Total Utility Program Cost (\$000) ⁽³⁾	\$41,657
Net Benefits (\$000)	\$380

⁽¹⁾ Cumulative participants before 2025 = 652,942

⁽²⁾ Based on cumulative active participants at year-end = 618,245

⁽³⁾ Includes depreciation, return & incentives paid in 2025 to active participants who signed up in 2025 & prior years

Utility: Florida Power & Light Company
 Program Name: **Residential HVAC On-Bill Pilot**
 Program Start Date: September 2025
 Reporting Period: 2025

Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level % (d/c)	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level % (g/c)	Cumulative Participation Over (Under) Projected Participants (g-d)
2025	5,313,401	4,115,430	300	0%	0	0	0%	(300)
2026	5,381,547	4,633,902	800	0%				
2027	5,450,738	4,703,093	1,550	0%				
2028	5,521,018	4,773,373	2,375	0%				
2029	5,592,417	4,844,772	3,283	0%				
2030	5,664,447	4,916,802	4,281	0%				
2031	5,736,250	4,988,605	5,379	0%				
2032	5,808,531	5,060,886	6,587	0%				
2033	5,881,588	5,133,943	7,915	0%				
2034	5,956,083	5,208,438	9,377	0%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	0.00	0.00	0	0
Winter kW Savings	0.00	0.00	0	0
kWh Savings	0	0	0	0

2025	
Utility Cost per Installation	\$0
Total Utility Program Cost (\$000)	\$0
Net Benefits (\$000)	\$0 - No 2025 program participation

⁽¹⁾ Cumulative participants before 2025 = 0

Utility: Florida Power & Light Company
 Program Name: **Residential HVAC**
 Program Start Date: October 1990
 Reporting Period: 2025

Year	a Total Number of Customers	c Total Number of Eligible Customers	d		f Annual Number of Program Participants	g Cumulative Number of Program Participants ⁽¹⁾	h Cumulative Penetration Level % (g/c)	i Cumulative Participation Over (Under) Projected Participants (g-d)
			e Cumulative Number of Program Participants	e Cumulative Penetration Level % (d/c)				
2025	5,313,401	2,937,684	20,000	1%	16,501	16,501	1%	(3,499)
2026	5,381,547	3,070,155	40,200	1%				
2027	5,450,738	3,203,599	60,602	2%				
2028	5,521,018	3,338,055	81,208	2%				
2029	5,592,417	3,473,552	102,020	3%				
2030	5,664,447	3,609,636	123,040	3%				
2031	5,736,250	3,745,508	144,271	4%				
2032	5,808,531	3,881,825	165,713	4%				
2033	5,881,588	4,018,864	187,371	5%				
2034	5,956,083	4,157,241	209,244	5%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	0.13	0.14	2,087	2,243
Winter kW Savings	0.18	0.19	2,957	3,177
kWh Savings	534.01	565	8,811,705	9,321,902

2025	
Utility Cost per Installation	\$227
Total Utility Program Cost (\$000)	\$3,742
Net Benefits (\$000)	(\$1,425)

⁽¹⁾ Cumulative participants before 2025 = 2,070,763

Utility: Florida Power & Light Company
 Program Name: **Residential New Construction (BuildSmart®)**
 Program Start Date: February 1996
 Reporting Period: 2025

Year	a Total Number of Customers	c Total Number of Eligible Customers	d		f Annual Number of Program Participants	g	h (g/c)		i (g-d)
			e Cumulative Number of Program Participants	e Cumulative Penetration Level % (d/c)			g	h Cumulative Penetration Level % (g/c)	
			Projected		Actual				
2025	5,313,401	59,295	3,700	6%	4,183	4,183	7%	483	
2026	5,381,547	58,347	7,437	6%					
2027	5,450,738	58,822	11,211	6%					
2028	5,521,018	60,167	15,023	6%					
2029	5,592,417	61,165	18,874	6%					
2030	5,664,447	61,738	22,762	6%					
2031	5,736,250	62,972	26,690	6%					
2032	5,808,531	64,232	30,657	6%					
2033	5,881,588	65,517	34,664	6%					
2034	5,956,083	66,827	38,710	6%					

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	0.63	0.68	2,629	2,825
Winter kW Savings	0.21	0.23	877	943
kWh Savings	1845.24	1,952	7,718,651	8,165,561

2025	
Utility Cost per Installation	\$173
Total Utility Program Cost (\$000)	\$724
Net Benefits (\$000)	(\$743)

⁽¹⁾ Cumulative participants before 2025 = 71,719

Utility: Florida Power & Light Company
 Program Name: **Residential Ceiling Insulation**
 Program Start Date: October 1981
 Reporting Period: 2025

a	b	c	d	e (d/c)	f	g	h (g/c)	i (g-d)
Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level %	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level %	Cumulative Participation Over (Under) Projected Participants
2025	5,313,401	1,190,723	3,000	0%	5,059	5,059	0%	2,059
2026	5,381,547	1,187,723	5,700	0%				
2027	5,450,738	1,185,023	8,130	1%				
2028	5,521,018	1,182,593	10,317	1%				
2029	5,592,417	1,180,406	12,285	1%				
2030	5,664,447	1,178,438	14,057	1%				
2031	5,736,250	1,176,666	15,651	1%				
2032	5,808,531	1,175,072	17,086	1%				
2033	5,881,588	1,173,637	18,377	2%				
2034	5,956,083	1,172,346	19,540	2%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	1.56	1.68	7,904	8,493
Winter kW Savings	0.62	0.67	3,134	3,367
kWh Savings	3245.58	3,434	16,419,404	17,370,088

2025	
Utility Cost per Installation	\$338
Total Utility Program Cost (\$000)	\$1,709
Net Benefits (\$000)	(\$1,147)

⁽¹⁾ Cumulative participants before 2025 = 594,774

Utility: Florida Power & Light Company
 Program Name: **Residential Low-Income Renter Pilot**
 Program Start Date: September 2025
 Reporting Period: 2025

Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level % (d/c)	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level % (g/c)	Cumulative Participation Over (Under) Projected Participants (g-d)
2025	5,313,401	628,016	500	0%	0	0	0%	(500)
2026	5,381,547	628,034	1,000	0%				
2027	5,450,738	636,683	1,500	0%				
2028	5,521,018	645,468	1,500	0%				
2029	5,592,417	654,393	1,500	0%				
2030	5,664,447	663,397	1,500	0%				
2031	5,736,250	671,872	1,500	0%				
2032	5,808,531	680,907	1,500	0%				
2033	5,881,588	690,040	1,500	0%				
2034	5,956,083	699,351	1,500	0%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	0.00	0.00	0	0
Winter kW Savings	0.00	0.00	0	0
kWh Savings	0	0	0	0

2025	
Utility Cost per Installation	\$0
Total Utility Program Cost (\$000)	\$5
Net Benefits (\$000)	\$0 - No 2025 program participation

⁽¹⁾ Cumulative participants before 2025 = 0

Utility: Florida Power & Light Company
 Program Name: **Residential Low-Income Weatherization**
 Program Start Date: March 2005
 Reporting Period: 2025

a	b	c	d	e (d/c)	f	g	h (g/c)	i (g-d)
Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level %	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level %	Cumulative Participation Over (Under) Projected Participants
2025	5,313,401	1,256,032	17,000	1%	17,128	17,128	1%	128
2026	5,381,547	1,256,069	34,000	3%				
2027	5,450,738	1,273,367	51,000	4%				
2028	5,521,018	1,290,937	68,000	5%				
2029	5,592,417	1,308,786	85,000	6%				
2030	5,664,447	1,326,794	103,000	8%				
2031	5,736,250	1,343,745	121,000	9%				
2032	5,808,531	1,361,815	139,000	10%				
2033	5,881,588	1,380,079	157,000	11%				
2034	5,956,083	1,398,703	175,000	13%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	0.33	0.35	5,579	5,994
Winter kW Savings	0.21	0.23	3,667	3,941
kWh Savings	952	1,007	16,307,942	17,252,172

2025	
Utility Cost per Installation	\$438
Total Utility Program Cost (\$000)	\$7,494
Net Benefits (\$000)	(\$4,693)

⁽¹⁾ Cumulative participants before 2025 = 70,110

Utility: Florida Power & Light Company
 Program Name: **Business Energy Evaluation**
 Program Start Date: October 1990
 Reporting Period: 2025

a	b	c	d	e (d/c)	f	g	h (g/c)	i (g-d)
Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level %	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level %	Cumulative Participation Over (Under) Projected Participants
2025	671,264	671,264	4,800	1%	4,794	4,794	1%	(6)
2026	677,314	677,314	9,840	1%				
2027	683,040	683,040	15,132	2%				
2028	687,645	687,645	20,689	3%				
2029	693,068	693,068	26,523	4%				
2030	698,254	698,254	32,649	5%				
2031	703,313	703,313	39,082	6%				
2032	708,249	708,249	45,836	6%				
2033	713,042	713,042	52,928	7%				
2034	717,654	717,654	60,374	8%				

Channel	2025
Online	864
Phone	2,481
In-Home	1,449
Total	4,794

2025	
Utility Cost per Installation	\$1,054
Total Utility Program Cost (\$000)	\$5,055
Net Benefits (\$000)	N/A

- No kW or kWh savings attributed to this program

⁽¹⁾ Cumulative participants before 2025 = 279,601

Utility: Florida Power & Light Company
 Program Name: **Business On Call**
 Program Start Date: June 1995
 Reporting Period: 2025

a	b	c	d	e (d/c)	f	g	h (g/c)	i (g-d)
Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level %	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level %	Cumulative Participation Over (Under) Projected Participants
2025	9,962,753	747,675	1,090	0%	1,043	1,043	0%	(46)
2026	10,052,546	753,324	2,170	0%				
2027	10,137,530	758,612	3,243	0%				
2028	10,205,876	762,654	4,308	1%				
2029	10,286,363	767,604	5,366	1%				
2030	10,363,333	772,290	6,417	1%				
2031	10,438,417	776,833	7,463	1%				
2032	10,511,676	781,240	8,503	1%				
2033	10,582,813	785,486	9,539	1%				
2034	10,651,263	789,531	10,571	1%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	1.00	1.07	1,043	1,121
Winter kW Savings	0.00	0.00	0	0
kWh Savings	1	1	1,054	1,115

2025	
Utility Cost per Installation ⁽²⁾	\$46
Total Utility Program Cost (\$000) ⁽³⁾	\$2,582
Net Benefits (\$000)	\$3

⁽¹⁾ Cumulative participants (MW) before 2025 = 58.8
⁽²⁾ Based on cumulative active participants (MW) at year-end = 56.6
⁽³⁾ Includes depreciation, return & incentives paid in 2025 to active participants who signed up in 2025 & prior years
 Note: One Customer, Participant or Installation equals one Summer kW

Utility: Florida Power & Light Company
 Program Name: **Commercial/Industrial Demand Reduction**
 Program Start Date: May 2000
 Reporting Period: 2025

a	b	c	d	e (d/c)	f	g	h (g/c)	i (g-d)
Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level %	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level %	Cumulative Participation Over (Under) Projected Participants
2025	9,962,753	7,861,658	7,500	0%	7,414	7,414	0%	(86)
2026	10,052,546	7,925,014	14,925	0%				
2027	10,137,530	7,984,587	22,276	0%				
2028	10,205,876	8,031,068	27,276	0%				
2029	10,286,363	8,089,403	32,226	0%				
2030	10,363,333	8,144,984	37,126	0%				
2031	10,438,417	8,199,095	41,978	1%				
2032	10,511,676	8,251,787	46,781	1%				
2033	10,582,813	8,302,827	51,536	1%				
2034	10,651,263	8,351,775	56,243	1%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	1.00	1.07	7,414	7,966
Winter kW Savings	0.64	0.69	4,768	5,123
kWh Savings	12	12	87,481	92,546

2025	
Utility Cost per Installation ⁽²⁾	\$84
Total Utility Program Cost (\$000) ⁽³⁾	\$35,177
Net Benefits (\$000)	(\$240)

⁽¹⁾ Cumulative participants (MW) before 2025 = 451.7
⁽²⁾ Based on cumulative active participants (MW) at year-end = 418.9
⁽³⁾ Includes incentives paid in 2025 to active participants who signed up in 2025 & prior years
 Note: One Customer, Participant or Installation equals one Summer kW

Utility: Florida Power & Light Company
 Program Name: **Business Heating, Ventilating & Air Conditioning**
 Program Start Date: February 1990
 Reporting Period: 2025

a	b	c	d	e (d/c)	f	g	h (g/c)	i (g-d)
Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level %	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level %	Cumulative Participation Over (Under) Projected Participants
2025	9,962,753	1,777,828	3,700	0%	8,902	8,902	1%	5,202
2026	10,052,546	1,790,151	7,437	0%				
2027	10,137,530	1,801,548	11,211	1%				
2028	10,205,876	1,809,920	15,023	1%				
2029	10,286,363	1,820,381	18,874	1%				
2030	10,363,333	1,830,152	22,762	1%				
2031	10,438,417	1,839,523	26,690	1%				
2032	10,511,676	1,848,506	30,657	2%				
2033	10,582,813	1,857,049	34,664	2%				
2034	10,651,263	1,865,054	38,710	2%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	1.00	1.07	8,902	9,566
Winter kW Savings	0.68	0.73	6,072	6,524
kWh Savings	3,342	3,536	29,752,853	31,475,543

2025	
Utility Cost per Installation	\$841
Total Utility Program Cost (\$000)	\$7,488
Net Benefits (\$000)	(\$2,018)

⁽¹⁾ Cumulative participants (MW) before 2025 = 471.2
 Note: One Customer, Participant or Installation equals one Summer kW

Utility: Florida Power & Light Company
 Program Name: **Business Lighting**
 Program Start Date: June 1984
 Reporting Period: 2025

a	b	c	d	e (d/c)	f	g	h (g/c)	i (g-d)
Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level %	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level %	Cumulative Participation Over (Under) Projected Participants
2025	9,962,753	410,790	3,070	1%	2,668	2,668	1%	(402)
2026	10,052,546	411,422	6,202	2%				
2027	10,137,530	411,769	9,396	2%				
2028	10,205,876	411,350	12,654	3%				
2029	10,286,363	411,336	15,978	4%				
2030	10,363,333	411,091	19,368	5%				
2031	10,438,417	410,679	22,825	6%				
2032	10,511,676	410,104	26,352	6%				
2033	10,582,813	409,352	29,949	7%				
2034	10,651,263	408,403	33,619	8%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	1.00	1.07	2,668	2,867
Winter kW Savings	0.66	0.71	1,753	1,884
kWh Savings	6,691	7,079	17,853,658	18,887,385

2025	
Utility Cost per Installation	\$214
Total Utility Program Cost (\$000)	\$570
Net Benefits (\$000)	(\$1,031)

⁽¹⁾ Cumulative participants (MW) before 2025 = 328.6
 Note: One Customer, Participant or Installation equals one Summer kW

Utility: Florida Power & Light Company
 Program Name: **Business Custom Incentive**
 Program Start Date: April 1993
 Reporting Period: 2025

a	b	c	d	e (d/c)	f	g	h (g/c)	i (g-d)
Year	Total Number of Customers	Total Number of Eligible Customers	Projected		Actual			
			Cumulative Number of Program Participants	Cumulative Penetration Level %	Annual Number of Program Participants	Cumulative Number of Program Participants ⁽¹⁾	Cumulative Penetration Level %	Cumulative Participation Over (Under) Projected Participants
2025	9,962,753	642,282	25	0%	0	0	0%	(25)
2026	10,052,546	648,046	50	0%				
2027	10,137,530	653,499	75	0%				
2028	10,205,876	657,880	100	0%				
2029	10,286,363	663,043	125	0%				
2030	10,363,333	667,980	150	0%				
2031	10,438,417	672,794	175	0%				
2032	10,511,676	677,491	200	0%				
2033	10,582,813	682,051	225	0%				
2034	10,651,263	686,438	250	0%				

2025	Per Installation		Program Total	
	@ Meter	@ Generator	@ Meter	@ Generator
Summer kW Savings	0.0	0.0	0.0	0.0
Winter kW Savings	0.0	0.0	0.0	0.0
kWh Savings	0.0	0.0	0.0	0.0

2025	
Utility Cost per Installation	\$0
Total Utility Program Cost (\$000)	\$14
Net Benefits (\$000)	N/A - No 2025 program participation

⁽¹⁾ Cumulative participants (MW) before 2025 = 54.9
 Note: One Customer, Participant or Installation equals one Summer kW

FPL Conservation Research & Development (“CRD”) Program

CRD is an umbrella program under which FPL researches a wide variety of new technologies and market strategies to evaluate their potential for reductions in peak demand and energy consumption as well as customer bill savings. Favorable research results of these new technologies can lead to incorporation into FPL’s DSM programs.

FPL's CRD program initiatives in 2025 included a smart panel pilot testing advanced end-use control technology for residential customers; a retro-commissioning project to identify conservation measures masked by complex commercial load profiles; and market research services. FPL continuously evaluates emerging research opportunities and market developments to expand the CRD program beyond these initiatives when strategic value and customer benefits are demonstrated.

As part of a smart panel pilot approved in Docket 20210015-EI, FPL had installed 100 smart panels in customer homes as of December 2023 to evaluate demand response capabilities. FPL collects pilot program data through an internal software monitoring and control platform. The Smart Panel Pilot tests the feasibility of individual breaker control for load management as well as measures customer satisfaction. Through this pilot, FPL gathers technical, operational and financial feasibility learnings to test its ability to manage load and to enhance the Company’s demand-side management load control program. The pilot continues through December 2028.

FPL continued the retro-commissioning study at a large, multi-building church in the Northwest service territory to understand how building equipment and systems function together to improve building energy efficiency. A local engineering firm specializing in retro-commissioning collected building and energy usage data, developed baseline profiles, and delivered energy efficiency recommendations. The church implemented several measures based on the study in 2025, including chiller equipment replacement, CO₂ sensors for demand control ventilation (DVC), and variable frequency drive (VFD) equipment. FPL continues partnering with the church to align DSM program incentives with the retro-commissioning recommendations and will monitor installed measures for 12 months to evaluate energy efficiency impacts to inform future DSM program development.

2025 Goals Results Summary and Variance Explanations

Residential Goals:

Summer MW-	12%	Above Goal
Winter MW-	16%	Above Goal
Annual GWh-	1%	Above Goal

Variance Explanation:

FPL achieved all Residential goals for 2025. FPL exceeded the Commission-approved Residential Winter MW goal by 16% due to higher than projected participation from customers with controllable heating equipment in the Residential On Call program.

Commercial/Industrial Goals:

Summer MW-	32%	Above Goal
Winter MW-	40%	Above Goal
Annual GWh-	4%	Above Goal

Variance Explanation:

FPL achieved all Business goals for 2025. FPL exceeded the Business Summer MW goal by 32% and the Business Winter MW goal by 40%, primarily due to higher participation in the Business HVAC program. In 2025, FPL transitioned to its 2025 DSM Plan approved by the Commission on July 29, 2025, in Order No. PSC-2025-0292-PAA-EG (Docket No. 20250048-EG). The anticipated closure of certain measures (Thermal Energy Storage, Demand Control Ventilation, and Energy Recovery Ventilators) prompted customers to accelerate program enrollments before those options were no longer available, resulting in higher than projected participation.

2025 Program Participation Variance Explanations

PROGRAM	*Projected Annual Number of Program Participants	Actual Annual Number of Program Participants	% Variance	Explanation
Residential Home Energy Survey	89,500	105,729	18%	Participation in the Residential Home Energy Survey was higher than projected due to stronger-than-anticipated customer response driven by FPL's year-round, multi-channel marketing strategy and targeted outreach efforts. Although FPL actively promotes the program, participation in the program is voluntary and demand-driven by customer request, so deviations from initial targets in either direction are expected.
Residential Load Management (On Call®)	3,492	5,601	60%	FPL exceeded the projected participation due to increased participation from multi-family property projects.
Residential HVAC On-Bill Pilot	300	0	-100%	FPL did not begin internal development of this program until after the 2025 DSM Plan was approved by the Commission on July 29, 2025. FPL anticipates enrollments in this program to begin in 2026.
Residential HVAC	20,000	16,501	-17%	Participation in the Residential HVAC program continues to trend below projections. FPL believes a number of factors contributed to lower participation including increased equipment cost that resulted in more repairs instead of replacements. FPL increased the rebate with approval of the 2025 DSM Plan in order to generate more interest in the program.
Residential Ceiling Insulation	3,000	5,059	69%	FPL exceeded the projected participation due to increased number of participating contractors and higher contractor activity within the program.
Residential Low-Income Renter Pilot	500	0	-100%	FPL did not begin internal development of this program until after the 2025 DSM Plan was approved by the Commission on July 29, 2025. FPL anticipates enrollments in this program to begin in 2026.
Business Heating, Ventilating & Air Conditioning	3,700	8,902	141%	Participation in the Business HVAC program exceeded projections primarily due to increased activity with Demand Control Ventilation (DCV) and Thermal Energy Storage (TES) measures that were being eliminated with the 2025 DSM Plan.

* 2025 DSM Plan

Note: For Business programs, one Participant equals one Summer kW (excluding Business Energy Evaluation)

2025 Staff Requested Items

- Detailed information on the number of audits conducted in 2025 (populate the table below for all residential and commercial audit programs).

Number of Audits Conducted in 2025, by Type

Class	Audit Type			Total
	Walkthrough, BERS, or Computer Assisted	Online	Phone	
Residential	18,162	71,544	16,023	105,729
Commercial	1,449	864	2,481	4,794

- Regarding goal achievement metrics for 2025 (the reported amounts of demand reduction and energy savings achievements), provide a justification for each achievement value amount(s) that exceeds, or falls short of, its respective goal by 15 or more percent.

Response:

See variance explanations provided in *2025 Goals Results Summary and Variance Explanations* on Page 17.

- When applicable, provide an explanation for each instance when an individual program's enrollment or participation number for 2025 was higher/lower than its projection of participation by 15 or more percent.

Response:

See variance explanations in provided in *2025 Program Participation Variance Explanations* on Page 18 for each instance when an individual program's enrollment or participation number varied by 15 or more percent.

- If applicable, provide a statement or an explanation regarding how federal and state energy efficiency standards that were implemented in 2025 affected any of the utility's conservation programs.

Response:

There were no new federal or state energy efficiency standards implemented in 2025 that affected any of FPL's conservation programs.

5. If applicable, describe all energy efficiency-related research and development activities the utility participated in during 2025.

Response:

See descriptions of energy efficiency-related research and development activities that FPL participated in during 2025 provided on Page 16, *FPL Conservation Research & Development (“CRD”) Program*.

6. If applicable, describe efforts the utility took in 2025 to provide information about conservation programs to low-income customers.

Response:

In 2025, FPL promoted energy-efficiency and conservation programs to low-income customers through multiple outreach channels. FPL conducted Community Energy Saver events in partnership with local agencies and community organizations to provide program information and resources directly to eligible customers and made program information available through presentations to agency partners and on its website at FPL.com/EnergySaver. FPL also distributed brochures and printed materials through direct-contact channels and conducted targeted outreach in qualifying areas, supported by direct email communications, direct mail campaigns, door hangers, and community engagement activities to educate customers and encourage participation.

In addition, FPL piloted and expanded digital marketing efforts in 2025 to evaluate and improve effectiveness in reaching eligible customers. These efforts included outreach through the Propel App, a dedicated platform designed for income-qualified customers to access program information and enroll in available programs, along with other digital campaigns targeted to qualified customers.