

ORIGINAL

**BEFORE THE FLORIDA
PUBLIC SERVICE COMMISSION**

**DOCKET NO. 070001-EI
FLORIDA POWER & LIGHT COMPANY**

MARCH 1, 2007

**IN RE: LEVELIZED FUEL COST RECOVERY
AND CAPACITY COST RECOVERY
FINAL TRUE-UP**

JANUARY 2006 THROUGH DECEMBER 2006

TESTIMONY & EXHIBITS OF:

K. M. DUBIN

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FPSC-COMMISSION CLERK

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **FLORIDA POWER & LIGHT COMPANY**

3 **TESTIMONY OF KOREL M. DUBIN**

4 **DOCKET NO. 070001-EI**

5 **MARCH 1, 2007**

6

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

8 A. My name is Korel M. Dubin, and my business address is 9250 West Flagler
9 Street, Miami, Florida, 33174. I am employed by Florida Power & Light
10 Company (FPL or the Company) as the Manager of Regulatory Issues in the
11 Regulatory Affairs Department.

12 **Q. Have you previously testified in the predecessors to this docket?**

13 A. Yes, I have.

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

15 A. The purpose of my testimony is to present the schedules necessary to
16 support the actual Fuel Cost Recovery (FCR) Clause and Capacity Cost
17 Recovery (CCR) Clause Net True-Up amounts for the period January 2006
18 through December 2006. The Net True-Up for the FCR is an under-recovery,
19 including interest, of \$53,744,558. The Net True-Up for the CCR is an under-
20 recovery, including interest, of \$4,030,283. I am requesting Commission
21 approval to include this FCR true-up under-recovery of \$53,744,558 in the
22 calculation of the FCR factor for the period January 2008 through December
23 2008. I am also requesting Commission approval to include this CCR true-up

1 under-recovery of \$4,030,283 in the calculation of the CCR factor for the
2 period January 2008 through December 2008.

3 **Q. Have you prepared or caused to be prepared under your direction,**
4 **supervision or control an exhibit in this proceeding?**

5 A. Yes, I have. It consists of two appendices. Appendix I contains the FCR
6 related schedules, and Appendix II contains the CCR related schedules. In
7 addition, FCR Schedules A-1 through A-12 for the January 2006 through
8 December 2006 period have been filed monthly with the Commission and
9 served on all parties. Those schedules are incorporated herein by reference.

10 **Q. What is the source of the data that you will present through testimony**
11 **or exhibits in this proceeding?**

12 A. Unless otherwise indicated, the data are taken from the books and records of
13 FPL. The books and records are kept in the regular course of the Company's
14 business in accordance with generally accepted accounting principles and
15 practices, and with provisions of the Uniform System of Accounts as
16 prescribed by the Commission.

17

18 **FUEL COST RECOVERY CLAUSE (FCR)**

19 **Q. Please explain the calculation of the Net True-up Amount.**

20 A. Appendix I, page 3, entitled "Summary of Net True-Up," shows the calculation
21 of the Net True-Up for the period January 2006 through December 2006, an
22 under-recovery of \$53,744,558.

23

1 The Summary of the Net True-up amount shown on Appendix I, page 3
2 shows the actual End-of-Period True-Up over-recovery for the period January
3 2006 through December 2006 of \$162,686,084 on line 1. The
4 Estimated/Actual True-Up over-recovery for the same period of \$216,430,642
5 is shown on line 2. Line 1 less line 2 results in the Net Final True-Up for the
6 period January 2006 through December 2006 shown on line 3, an under-
7 recovery of \$53,744,558.

8

9 The calculation of the true-up amount for the period follows the procedures
10 established by this Commission set forth on Commission Schedule A-2
11 "Calculation of True-Up and Interest Provision."

12 **Q. Have you provided a schedule showing the calculation of the actual**
13 **true-up by month?**

14 A. Yes. Appendix I, pages 4 and 5, entitled "Calculation of Actual True-up
15 Amount," shows the calculation of the FCR actual true-up by month for
16 January through December 2006.

17 **Q. Have you provided a schedule showing the variances between actual**
18 **and estimated/actual fuel costs and revenues for 2006?**

19 A. Yes. Appendix I, page 6 compares the actual fuel costs and revenues to the
20 estimated/actuals for January through December 2006.

21 **Q. Please describe the variance in fuel costs.**

22 A. Appendix I, page 6, line C11 compares the Actual End of Period Net True-up
23 under-recovery of \$144,751,516 to the Estimated/Actual End of Period Net

1 True-up under-recovery of \$91,006,958 resulting in a variance of
2 \$53,744,558. This variance is due primarily to a \$14,172,965 (0.3%) increase
3 in Jurisdictional Total Fuel Costs and Net Power Transactions (page 6, line
4 C6), a \$39,175,169 (0.7%) decrease in Jurisdictional Fuel Revenues (page 6,
5 line C3), and an increase of \$396,424(1.3%) in interest (page 6, line C8).

6
7 The \$14.5 million increase in Adjusted Total Fuel Costs and Net Power
8 Transactions is due primarily to an \$18.2 million (17.9%) variance in the Fuel
9 Cost of Power Sold, a \$3.0 million (13.3%) variance in Gains from Off-System
10 Sales, and a \$12.6 million (4.3%) increase in Fuel Cost of Purchased Power,
11 and a \$3.3 (5.1%) variance in Sales to Florida Keys Electric Cooperative and
12 the City of Key West. These amounts are offset by a \$5.5 million (0.1%)
13 decrease in the Fuel Cost of System Net Generation, a \$3.0 million (1.9%)
14 decrease in Energy Payments to Qualifying Facilities, and a \$13.2 million
15 (11.8%) decrease in the Energy Cost of Economy Purchases.

16
17 The \$18.2 million (17.9%) variance in Fuel Cost of Power Sold is primarily
18 due to lower than projected off-system sales (130,965 MWh) and lower than
19 expected fuel costs. The \$12.6 million (4.3%) increase in Fuel Cost of
20 Purchased Power is primarily due to greater than expected utilization of
21 purchased power.

22
23 As shown on the December 2006 A3 Schedule, the \$5.5 million (0.1%)

1 decrease in the Fuel Cost of System Net Generation is primarily due to \$47.2
2 million (6.3%) greater than projected heavy oil cost and \$9.6 million (8.0%)
3 greater than projected coal cost offset by \$64 million (1.6%) lower than
4 projected natural gas cost. Heavy oil averaged \$8.15 per MMBtu, \$0.21 per
5 MMBtu (2.5%) lower than projected, and 8,074,828 more MMBtu's (9.1%) of
6 heavy oil were used during the period than projected. Coal averaged \$2.03
7 per MMBtu, \$0.10 per MMBtu (5.3%) higher than projected, and 1,609,164
8 more MMBtu's (2.6%) of coal were used during the period than projected. The
9 natural gas price averaged \$8.80 per MMBtu, \$0.03 per MMBtu (0.4%) higher
10 than projected, but 9,057,778 fewer MMBtu's (2.0%) of natural gas were used
11 during the period than projected.

12

13 The \$3 million (1.9%) decrease in Energy Payments to Qualifying Facilities is
14 due primarily to a decrease in the energy purchases from ICL due to an
15 outage in October 2006. The \$13.2 million (11.8%) decrease in the Energy
16 Cost of Economy Purchases is mainly attributable to lower than projected
17 economy purchases (112,267 MWh) and lower than expected market prices.

18 **Q. What was the variance in retail (jurisdictional) Fuel Cost Recovery**
19 **revenues?**

20 A. As shown on Appendix I, page 6, line C3, actual jurisdictional Fuel Cost
21 Recovery revenues, net of revenue taxes, were \$39.2 million (0.7%) lower
22 than the estimated/actual projection. This decrease was due primarily to
23 lower than projected jurisdictional sales, which were 548,767,914 kWh (0.5%)

1 lower than the estimated/actual projection.

2 **Q. Pursuant to Commission Order No. PSC-06-1057-FOF-EI, FPL's 2006**
3 **gains on non-separated wholesale energy sales are to be measured**
4 **against a three-year average Shareholder Incentive Benchmark of**
5 **\$19,136,028. Did FPL exceed this benchmark?**

6 A. Yes. As shown on the year-to-date December Schedule A6 that was filed on
7 January 23, 2007, FPL's 2005 gains on off-system sales were \$19,438,254.
8 This \$19,438,254 exceeds the \$19,136,028 benchmark by \$302,226.
9 Consistent with Commission Order No. PSC-00-1744-PAA-EI in Docket No.
10 991779-EI, this \$302,226 amount is to be shared between FPL's customers
11 and shareholders, with 80%, or \$241,781, going to customers and 20%, or
12 \$60,445, going to shareholders. Thus customers receive 80% of the amount
13 above the benchmark (\$241,781), plus 100% of the gains on off-system sales
14 below the benchmark (\$19,136,028), for a total of \$19,377,809. FPL is
15 requesting that the Commission approve \$60,445 as its Shareholder Incentive
16 for 2006. FPL has reflected this incentive in the FCR Actual True-Up
17 calculation for 2006 by reducing the amount of total gains on off-system sales
18 by \$60,445, from \$19,438,254 to \$19,377,809 (see Appendix I, page 5, Line
19 A2b, column 13).

20 **Q. What is the appropriate final Shareholder Incentive Benchmark level for**
21 **calendar year 2007 for gains on non-separated wholesale energy sales**
22 **eligible for a shareholder incentive as set forth by Order No. PSC-00-**
23 **1744-PAA-EI in Docket No. 991779-EI?**

1 A. For the year 2007, the three year average Shareholder Incentive Benchmark
2 consists of actual gains for 2004, 2005 and 2006 (see below) resulting in a
3 three year average threshold of:

4 2004 \$18,558,415

5 2005 \$21,022,022

6 2006 \$19,438,254

7 Average threshold \$19,672,897

8 Gains on sales in 2007 are to be measured against this three-year average
9 Shareholder Incentive Benchmark.

10

11

CAPACITY COST RECOVERY CLAUSE (CCR)

12

13 **Q. Please explain the calculation of the Net True-up Amount.**

14 A. Appendix II, page 3, entitled "Summary of Net True-Up" shows the calculation
15 of the Net True-Up for the period January 2006 through December 2006, an
16 under-recovery of \$4,030,283, which I am requesting to be included in the
17 calculation of the CCR factors for the January 2008 through December 2008
18 period.

19

20 The actual End-of-Period under-recovery for the period January 2006 through
21 December 2006 of \$22,245,729 (shown on line 1) less the estimated/actual
22 End-of-Period under-recovery for the same period of \$18,215,446 that was
23 approved by the Commission in Order No. PSC-06-1057-FOF-EI (shown on

1 line 2), results in the Net True-Up under-recovery for the period January 2006
2 through December 2006 (shown on line 3) of \$4,030,283.

3 **Q. Have you provided a schedule showing the calculation of the actual**
4 **true-up by month?**

5 A. Yes. Appendix II, page 4, entitled "Calculation of Actual True-up Amount,"
6 shows the calculation of the CCR End-of-Period true-up for the period
7 January 2006 through December 2006 by month.

8 **Q. Is this true-up calculation consistent with the true-up methodology**
9 **used for the other cost recovery clauses?**

10 A. Yes, it is. The calculation of the true-up amount follows the procedures
11 established by this Commission set forth on Commission Schedule A-2
12 "Calculation of True-Up and Interest Provision" for the Fuel Cost Recovery
13 Clause.

14 **Q. Have you provided a schedule showing the variances between actuals**
15 **and estimated/actuals?**

16 A. Yes. Appendix II, page 6, entitled "Calculation of Final True-up Variances,"
17 shows the actual capacity charges and applicable revenues compared to the
18 estimated/actuals for the period January 2006 through December 2006.

19 **Q. What was the variance in net capacity charges?**

20 A. Appendix II, page 6, Line 13 provides the variance in Jurisdictional Capacity
21 Charges of \$1,960,386 or 0.3%. This \$1,960,386 variance was primarily due
22 to a \$2,553,140 or 0.8% increase in Payments to Cogenerators (QF's) due to
23 higher than estimated capacity payments to QF's partially offset by a

1 \$1,817,537 or 6.8% decrease in Power Plant Security Costs. This decrease
2 in Power Plant Security Costs is primarily due to certain expenditures being
3 delayed until 2007.

4 **Q. What was the variance in Capacity Cost Recovery revenues?**

5 A. As shown on page 6, line 14, actual Capacity Cost Recovery Revenues (Net
6 of Revenue Taxes), were \$2,069,038 (0.4%) lower than the estimated/actual
7 projection. This \$2,069,038 decrease in revenues, plus the \$1,960,386
8 increase in costs, plus interest of \$858 (page 6, line 18), results in the final
9 under-recovery of \$4,030,283.

10 **Q. Have you provided Schedule A12 showing the actual monthly capacity
11 payments by contract?**

12 A. Yes. Schedule A12 consists of two pages that are included in Appendix II as
13 pages 7 and 8. Page 7, shows the actual capacity payments for Qualifying
14 Facilities, the Southern Company – UPS contract and the St John River
15 Power Park (SJRPP) contract. Page 8 provides the Short Term Capacity
16 payments for the period January 2006 through December 2006.

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

18 A. Yes, it does.

APPENDIX I

FUEL COST RECOVERY

TRUE UP CALCULATION

KMD-1
DOCKET NO. 070001-EI
FPL WITNESS: K.M. DUBIN
PAGES 1 - 6
EXHIBIT _____
March 1, 2007

APPENDIX I
FUEL COST RECOVERY
TABLE OF CONTENTS

<u>PAGE(S)</u>	<u>DESCRIPTION</u>
3	SUMMARY OF NET TRUE-UP AMOUNT
4-5	CALCULATION OF FINAL TRUE-UP AMOUNT
6	CALCULATION OF FINAL TRUE-UP VARIANCES

**FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP FOR THE
PERIOD JANUARY THROUGH DECEMBER 2006**

1	End of Period True-up for the period January through December 2006 (from page 4, lines D7 & D8)		\$ 162,686,084
2	Less - Estimated/Actual True-up for the same period	*	\$ 216,430,642
3	Net Final True-up for the period January through December 2006		<u>\$ (53,744,558)</u>

() Reflects Underrecovery

* Approved in FPSC Order No. PSC-06-1057-FOF-EI dated December 22, 2006

CALCULATION OF ACTUAL TRUE-UP AMOUNT													
FLORIDA POWER & LIGHT COMPANY													
FOR THE PERIOD JANUARY THROUGH DECEMBER 2006													
LINE NO.			(1)	(2)	(3)	(4)	(5)	(6)					
			JAN	FEB	MAR	APR	MAY	JUN					
A		Fuel Costs & Net Power Transactions											
1	a	Fuel Cost of System Net Generation	\$ 315,112,787	\$ 296,130,097	\$ 362,988,224	\$ 427,175,559	\$ 465,395,518	\$ 498,860,024					
	b	Incremental Hedging Costs	56,883	35,541	22,233	98,579	27,955	38,796					
	c	Nuclear Fuel Disposal Costs	1,960,611	1,856,367	1,711,034	1,731,522	1,472,295	1,751,906					
	d	Scherer Coal Cars Depreciation & Return	300,687	298,824	296,962	295,099	293,237	291,374					
	e	Gas Pipelines Depreciation & Return	0	0	0	0	0	0					
	f	DOE D&D Fund Payment	0	0	0	0	0	0					
2	a	Fuel Cost of Power Sold (Per A6)	(11,797,386)	(11,663,894)	(10,895,956)	(3,517,465)	(4,158,008)	(3,554,605)					
	b	Gains from Off-System Sales	(3,248,253)	(3,480,746)	(2,438,709)	(727,924)	(777,282)	(486,429)					
3	a	Fuel Cost of Purchased Power (Per A7)	19,228,529	16,922,824	22,823,782	24,788,396	27,451,007	29,479,518					
	b	Energy Payments to Qualifying Facilities (Per A8)	13,591,316	11,810,443	10,591,302	11,664,026	14,221,903	15,217,211					
	c	Okceclanta Settlement Amortization including interest	811,625	809,550	807,449	805,614	803,013	800,474					
4		Energy Cost of Economy Purchases (Per A9)	8,081,737	3,796,966	7,374,033	9,586,158	20,151,662	6,224,615					
5		Total Fuel Costs & Net Power Transactions	\$ 344,098,536	\$ 316,515,971	\$ 393,280,354	\$ 471,899,564	\$ 524,881,300	\$ 548,622,884					
6		Adjustments to Fuel Cost											
	a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(4,658,460)	(3,907,152)	(3,724,406)	(4,711,300)	(5,149,414)	(5,650,335)					
	b	Reactive and Voltage Control / Energy Imbalance Fuel Revenues	3,136	(35,018)	(99,944)	(52,487)	(69,190)	(9,916)					
	c	Inventory Adjustments	29,862	(54,040)	387,944	(140,609)	9,950	(1,069,540)					
	d	Non Recoverable Oil/Tank Bottoms	0	0	0	(27,966)	(25,592)	0					
7		Adjusted Total Fuel Costs & Net Power Transactions	\$ 339,473,073	\$ 312,519,762	\$ 389,843,947	\$ 466,967,201	\$ 519,647,054	\$ 541,893,093					
B		kWh Sales											
1		Jurisdictional kWh Sales	8,025,135,582	7,283,681,362	7,191,005,176	7,616,707,944	8,445,324,075	9,560,737,906					
2		Sale for Resale (excluding FKEC & CKW)	48,619,701	38,867,924	35,275,521	47,211,219	46,778,639	51,572,882					
3		Sub-Total Sales (excluding FKEC & CKW)	8,073,755,283	7,322,549,286	7,226,280,697	7,663,919,163	8,492,102,714	9,612,310,788					
6		Jurisdictional % of Total Sales (B1/B3)	99.39781%	99.46920%	99.51184%	99.38398%	99.44915%	99.46347%					
C		True-up Calculation											
1		Juris Fuel Revenues (Net of Revenue Taxes)	\$ 472,878,512	\$ 445,267,979	\$ 439,184,910	\$ 466,888,616	\$ 520,556,663	\$ 593,092,512					
2		Fuel Adjustment Revenues Not Applicable to Period											
	a	Prior Period True-up (Collected)/Refunded This Period	(61,928,344)	(61,928,344)	(61,928,344)	(61,928,344)	(61,928,344)	(61,928,344)					
	b	GPIF, Net of Revenue Taxes	(900,747)	(900,747)	(900,747)	(900,747)	(900,747)	(900,747)					
3		Jurisdictional Fuel Revenues Applicable to Period	\$ 410,049,421	\$ 382,438,888	\$ 376,355,819	\$ 404,059,525	\$ 457,727,572	\$ 530,263,421					
4	a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 339,473,073	\$ 312,519,762	\$ 389,843,947	\$ 466,967,201	\$ 519,647,054	\$ 541,893,093					
	b	Nuclear Fuel Expense - 100% Retail (Acct. 518.111)	0	0	0	0	0	0					
	c	RTP Incremental Fuel -100% Retail	0	0	0	0	0	0					
	d	D&D Fund Payments -100% Retail	0	0	0	0	0	0					
	e	Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	339,473,073	312,519,762	389,843,947	466,967,201	519,647,054	541,893,093					
5		Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.39781 %	99.46920 %	99.51184 %	99.38398 %	99.44915 %	99.46347 %					
6		Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00065(b)) +(Lines C4b,c,d)	\$ 337,648,129	\$ 311,062,967	\$ 388,193,047	\$ 464,392,249	\$ 517,120,488	\$ 539,336,015					
7		True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ 72,401,292	\$ 71,375,921	\$ (11,837,228)	\$ (60,332,724)	\$ (59,392,916)	\$ (9,072,594)					
8		Interest Provision for the Month (Line D10)	(3,609,912)	(3,213,771)	(2,966,509)	(3,010,630)	(3,085,699)	(3,082,214)					
9	a	True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	(743,140,130)	(612,420,406)	(482,329,912)	(435,205,305)	(436,620,315)	(437,170,586)					
	b	Deferred True-up Beginning of Period - Over/(Under) Recovery	(307,437,600)	(307,437,600)	(307,437,600)	(307,437,600)	(307,437,600)	(307,437,600)					
10		Prior Period True-up Collected/(Refunded) This Period	61,928,344	61,928,344	61,928,344	61,928,344	61,928,344	61,928,344					
11		End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (919,858,006)	\$ (789,767,512)	\$ (742,642,905)	\$ (744,057,915)	\$ (744,608,186)	\$ (694,834,650)					

CALCULATION OF ACTUAL TRUE-UP AMOUNT									
FLORIDA POWER & LIGHT COMPANY									
FOR THE PERIOD JANUARY THROUGH DECEMBER 2006									
LINE NO.		(7)	(8)	(9)	(10)	(11)	(12)	(13)	
		JUL	AUG	SEP	OCT	NOV	DEC	TOTAL PERIOD	
A		Fuel Costs & Net Power Transactions							
1	a	Fuel Cost of System Net Generation	\$ 496,788,362	\$ 559,200,863	\$ 468,260,158	\$ 431,401,223	\$ 362,858,371	\$ 327,310,888	\$ 5,011,482,074
	b	Incremental Hedging Costs	39,718	22,017	52,566	51,172	35,215	42,332	523,005
	c	Nuclear Fuel Disposal Costs	1,968,400	2,047,419	2,033,269	1,976,709	1,575,846	1,786,525	21,871,904
	d	Scherer Coal Cars Depreciation & Return	289,512	287,087	284,337	282,478	279,969	278,440	3,478,005
	e	Gas Pipelines Depreciation & Return	0	0	0	0	0	0	0
	f	DOE D&D Fund Payment	0	0	0	0	6,776,723	0	6,776,723
2	a	Fuel Cost of Power Sold (Per A6)	(4,049,245)	(15,584,830)	(3,210,390)	(3,668,041)	(4,682,315)	(6,788,042)	(83,570,177)
	b	Gains from Off-System Sales	(619,665)	(3,384,834)	(458,576)	(700,694)	(1,036,124)	(2,018,573)	(19,377,809)
3	a	Fuel Cost of Purchased Power (Per A7)	28,666,676	42,306,950	25,510,687	27,148,320	21,917,467	21,313,065	307,557,221
	b	Energy Payments to Qualifying Facilities (Per A8)	14,834,881	18,217,165	12,438,119	8,652,647	11,755,684	14,051,867	157,046,564
	c	Okeelanta Settlement Amortization including interest	797,756	794,271	790,709	787,292	783,870	780,457	9,572,079
4		Energy Cost of Economy Purchases (Per A9)	5,074,148	6,457,450	6,582,909	6,678,496	11,247,480	7,802,151	99,057,805
5		Total Fuel Costs & Net Power Transactions	\$ 543,790,543	\$ 610,363,558	\$ 512,283,788	\$ 472,609,601	\$ 411,512,187	\$ 364,559,110	\$ 5,514,417,393
6		Adjustments to Fuel Cost							
	a	Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	(5,465,123)	(6,587,690)	(6,274,702)	(5,141,704)	(5,242,726)	(3,985,352)	(60,498,365)
	b	Reactive and Voltage Control / Energy Imbalance Fuel Revenues	(64,705)	61,206	(67,222)	(28,951)	(75,865)	(98,799)	(537,756)
	c	Inventory Adjustments	20,430	57,082	55,664	(10,604)	21,729	(107,007)	(799,140)
	d	Non Recoverable Oil/Tank Bottoms	0	149,662	(12,161)	(50,702)	0	44,774	78,015
7		Adjusted Total Fuel Costs & Net Power Transactions	\$ 538,281,145	\$ 604,043,817	\$ 505,985,366	\$ 467,377,639	\$ 406,215,324	\$ 360,412,724	\$ 5,452,660,147
B		kWh Sales							
1		Jurisdictional kWh Sales	10,009,127,890	10,084,115,688	9,957,139,728	9,383,354,467	8,180,636,882	7,921,599,004	103,658,565,704
2		Sale for Resale (excluding FKEC & CKW)	47,151,365	50,879,047	53,033,027	46,691,237	48,159,079	44,171,749	558,411,390
3		Sub-Total Sales (excluding FKEC & CKW)	10,056,279,255	10,134,994,735	10,010,172,755	9,430,045,704	8,228,795,961	7,965,770,753	104,216,977,094
6		Jurisdictional % of Total Sales (B1/B3)	99.53113%	99.49799%	99.47021%	99.50487%	99.41475%	99.44548%	99.46418%
C		True-up Calculation							
1		Juris Fuel Revenues (Net of Revenue Taxes)	\$ 622,084,993	\$ 627,611,415	\$ 618,779,135	\$ 580,731,886	\$ 502,792,961	\$ 484,804,745	\$ 6,374,674,325
2		Fuel Adjustment Revenues Not Applicable to Period							
	a	Prior Period True-up (Collected)/Refunded This Period	(61,928,344)	(61,928,344)	(61,928,344)	(61,928,344)	(61,928,344)	(61,928,344)	(743,140,130)
	b	GPIF, Net of Revenue Taxes	(900,747)	(900,747)	(900,747)	(900,747)	(900,747)	(900,747)	(10,808,960)
3		Jurisdictional Fuel Revenues Applicable to Period	\$ 559,255,902	\$ 564,782,324	\$ 555,950,044	\$ 517,902,795	\$ 439,963,870	\$ 421,975,654	\$ 5,620,725,235
4	a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 538,281,145	\$ 604,043,817	\$ 505,985,366	\$ 467,377,639	\$ 406,215,324	\$ 360,412,724	\$ 5,452,660,147
	b	Nuclear Fuel Expense - 100% Retail (Acct. 518.111)	0	0	0	0	0	0	0
	c	RTP Incremental Fuel -100% Retail	0	0	0	0	0	0	0
	d	D&D Fund Payments -100% Retail	0	0	0	0	6,776,723	0	6,776,723
	e	Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	538,281,145	604,043,817	505,985,366	467,377,639	399,438,601	360,412,724	5,445,883,424
5		Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.53113 %	99.49799 %	99.47021 %	99.50487 %	99.41475 %	99.44548 %	99.46418 %
6		Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00065(b)) +(Lines C4b,c,d)	\$ 536,105,548	\$ 601,402,114	\$ 503,631,855	\$ 465,365,804	\$ 404,135,725	\$ 358,647,133	\$ 5,427,041,074
7		True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ 23,150,354	\$ (36,619,790)	\$ 52,318,189	\$ 52,536,991	\$ 35,828,145	\$ 63,328,521	\$ 193,684,160
8		Interest Provision for the Month (Line D10)	(2,894,560)	(2,657,503)	(2,337,994)	(1,846,516)	(1,387,726)	(905,041)	(30,998,076)
9	a	True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	(387,397,050)	(305,212,912)	(282,561,861)	(170,653,322)	(58,034,503)	38,334,260	(743,140,130)
	b	Deferred True-up Beginning of Period - Over/(Under) Recovery	(307,437,600)						
10		Prior Period True-up Collected/(Refunded) This Period	61,928,344	61,928,344	61,928,344	61,928,344	61,928,344	61,928,344	743,140,130
11		End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ (612,650,512)	\$ (589,999,461)	\$ (478,090,922)	\$ (365,472,103)	\$ (269,103,340)	\$ (144,751,516)	\$ (144,751,516)

FLORIDA POWER & LIGHT COMPANY
 FUEL COST RECOVERY CLAUSE
 CALCULATION OF VARIANCE - ACTUAL vs ESTIMATED/ACTUAL
 FOR THE PERIOD JANUARY THROUGH DECEMBER 2006

LINE NO.		(1) ACTUAL	(2) ESTIMATED / ACTUAL (a)	(3) VARIANCE AMOUNT	(4) %
Fuel Costs & Net Power Transactions					
1	a Fuel Cost of System Net Generation	\$ 5,011,482,074	\$ 5,017,024,754	\$ (5,542,680)	(0.1) %
	b Incremental Hedging Costs	523,005	530,120	(7,115)	(1.3) %
	c Nuclear Fuel Disposal Costs	21,871,904	21,977,573	(105,669)	(0.5) %
	d Coal Cars Depreciation & Return	3,478,005	3,547,505	(69,500)	(2.0) %
	e Gas Pipelines Depreciation & Return	0	0	0	N/A
	f DOE D&D Fund Payment	6,776,723	7,076,000	(299,277)	(4.2) %
2	a Fuel Cost of Power Sold (Per A6)	(83,570,177)	(101,780,900)	18,210,723	(17.9) %
	b Gains from Off-System Sales	(19,377,809)	(22,355,072)	2,977,263	(13.3) %
3	a Fuel Cost of Purchased Power (Per A7)	307,557,221	294,944,884	12,612,337	4.3 %
	b Energy Payments to Qualifying Facilities (Per A8)	157,046,564	160,074,366	(3,027,802)	(1.9) %
	c Okeelanta Settlement Amortization including interest	9,572,079	9,556,710	15,369	0.2 %
4	Energy Cost of Economy Purchases (Per A9)	99,057,805	112,273,612	(13,215,807)	(11.8) %
5	Total Fuel Costs & Net Power Transactions	\$ 5,514,417,393	\$ 5,502,869,552	\$ 11,547,842	0.2 %
Adjustments to Fuel Cost					
	a Sales to Fla Keys Elect Coop (FKEC) & City of Key West (CKW)	\$ (60,498,365)	\$ (63,777,571)	\$ 3,279,206	(5.1) %
	b Reactive and Voltage Control Fuel Revenue	(537,756)	(334,141)	(203,615)	60.9 %
	c Inventory Adjustments	(799,140)	(703,257)	(95,883)	13.6 %
	d Non Recoverable Oil/Tank Bottoms	78,015	83,944	(5,929)	N/A
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 5,452,660,147	\$ 5,438,138,526	\$ 14,521,621	0.3 %
Jurisdictional kWh Sales					
1	Jurisdictional kWh Sales	103,658,565,704	104,207,333,618	(548,767,914)	(0.5) %
2	Sale for Resale (excluding FKEC & CKW)	558,411,390	554,617,680	3,793,710	0.7 %
3	Sub-Total Sales (excluding FKEC & CKW)	104,216,977,094	104,761,951,298	(544,974,204)	(0.5) %
4	Jurisdictional % of Total Sales (B1/B3)	N/A	N/A	N/A	N/A
True-up Calculation					
1	Juris Fuel Revenues (Net of Revenue Taxes)	\$ 6,374,674,325	\$ 6,413,849,493	\$ (39,175,169)	(0.6) %
Fuel Adjustment Revenues Not Applicable to Period					
a 1	Prior Period True-up (Collected)/Refunded This Period	(743,140,130)	(743,140,130)	0	0.0 %
	b GPIF, Net of Revenue Taxes (b)	(10,808,960)	(10,808,960)	0	0.0 %
	c Oil Backout Revenues, Net of revenue taxes	0	0	0	N/A
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 5,620,725,235	\$ 5,659,900,403	\$ (39,175,169)	(0.7) %
4 a	Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 5,452,660,147	\$ 5,438,138,526	\$ 14,521,621	0.3 %
	b Nuclear Fuel Expense - 100% Retail	0	0	0	N/A
	c RTP Incremental Fuel -100% Retail	0	0	0	N/A
	d D&D Fund Payments -100% Retail (Line A 1 f)	6,776,723	7,076,000	(299,277)	(4.2) %
	e Adj. Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (D4a-D4b-D4c-D4d)	5,445,883,424	5,431,062,526	14,820,898	0.3 %
5	Jurisdictional Sales % of Total kWh Sales	N/A	N/A	N/A	N/A
6	Jurisdictional Total Fuel Costs & Net Power Transactions	\$ 5,427,041,074	\$ 5,412,868,109	\$ 14,172,965	0.3 %
7	True-up Provision for the Period Over/(Under) Recovery (Line C3 - Line C6)	\$ 193,684,160	\$ 247,032,294	\$ (53,348,134)	(21.6) %
8	Interest Provision for the Period	(30,998,076)	(30,601,652)	(396,424)	1.3 %
9 a	True-up & Interest Provision Beg. of Period - Over/(Under) Recovery	(743,140,130)	(743,140,130)	0	0.0 %
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	(307,437,600)	(307,437,600)	0	0.0 %
10	Prior Period True-up Collected/(Refunded) This Period	743,140,130	743,140,130	0	0.0 %
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through D10)	\$ (144,751,516)	\$ (91,006,958)	\$ (53,744,558)	59.1 %

NOTES (a) Per filing made October 24, 2006 - Approved in FPSC Order No. PSC-06-1057-FOF-EI dated December 22, 2006
 (b) Generation Performance Incentive Factor is ((\$10,816,748) x 99.9280%) - See Order No. PSC-05-1252-FOF-EI.

APPENDIX II

CAPACITY COST RECOVERY

TRUE UP CALCULATION

KMD-2
DOCKET NO. 070001-EI
FPL WITNESS: K.M. DUBIN
PAGES 1 - 8
EXHIBIT _____
March 1, 2007

APPENDIX II
CAPACITY COST RECOVERY
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3	SUMMARY OF NET TRUE-UP AMOUNT
4 - 5	CALCULATION OF FINAL TRUE-UP AMOUNT
6	CALCULATION OF FINAL TRUE-UP VARIANCES
7 - 8	SCHEDULE A12

**FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP FOR THE
PERIOD JANUARY THROUGH DECEMBER 2006**

1.	End of Period True-up for the period January through December 2006 (from page 6, lines 17 & 18)	\$ (22,245,729)
2.	Less - Estimated/Actual True-up for the same period *	(18,215,446)
3.	Net True-up for the period January through December 2006	<u>\$ (4,030,283)</u>

() Reflects Underrecovery

* Approved in FPSC Order No. PSC-06-1057-FOF-EI dated December 22, 2006

CAPACITY COST RECOVERY CLAUSE							
CALCULATION OF FINAL TRUE-UP AMOUNT							
FOR THE PERIOD JANUARY THROUGH DECEMBER 2006							
LINE NO.		(1) JAN 2006	(2) FEB 2006	(3) MAR 2006	(4) APR 2006	(5) MAY 2006	(6) JUN 2006
1.	Payments to Non-cogenerators (UPS & SJRPP)	\$ 16,328,586	\$ 17,039,174	\$ 16,424,843	\$ 17,022,006	\$ 16,137,875	\$ 16,258,337
2.	Short Term Capacity Purchases CCR	5,567,800	5,760,442	3,714,452	3,604,238	6,904,812	13,741,290
3.	QF Capacity Charges	25,941,162	25,351,277	25,824,354	25,694,198	26,100,635	25,963,653
4a.	SJRPP Suspension Accrual	354,568	354,568	354,568	354,568	354,568	354,568
4b.	Return on SJRPP Suspension Liability	(370,319)	(373,599)	(376,878)	(380,157)	(383,436)	(386,715)
5.	Okeelanta Settlement (Capacity)	3,053,254	3,045,448	3,037,545	3,030,642	3,020,858	3,011,307
6.	Incremental Plant Security Costs-Order No. PSC-02-1761	2,947,315	2,278,720	1,710,423	2,413,005	2,137,310	2,208,967
7.	Transmission of Electricity by Others	637,042	684,247	589,986	569,737	982,560	919,270
8.	Transmission Revenues from Capacity Sales	(612,573)	(510,704)	(448,830)	(147,753)	(152,625)	(149,806)
9.	Total (Lines 1 through 8)	\$ 53,846,834	\$ 53,629,573	\$ 50,830,463	\$ 52,160,484	\$ 55,102,557	\$ 61,920,870
10.	Jurisdictional Separation Factor (a)	98.62224%	98.62224%	98.62224%	98.62224%	98.62224%	98.62224%
11.	Jurisdictional Capacity Charges	53,104,953.55	52,890,686.42	50,130,141.54	51,441,837.50	54,343,375.72	61,067,749.35
12.	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)
13.	Jurisdictional Capacity Charges Authorized	\$ 48,359,488	\$ 48,145,220	\$ 45,384,676	\$ 46,696,372	\$ 49,597,910	\$ 56,322,283
14.	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$ 45,391,676	\$ 41,857,250	\$ 41,260,600	\$ 43,401,265	\$ 47,773,199	\$ 53,178,080
15.	Prior Period True-up Provision	(593,148)	(593,148)	(593,148)	(593,148)	(593,148)	(593,148)
16.	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	\$ 44,798,528	\$ 41,264,102	\$ 40,667,452	\$ 42,808,117	\$ 47,180,051	\$ 52,584,932
17.	True-up Provision for Month - Over/(Under) Recovery (Line 16 - Line 13)	(3,560,960)	(6,881,118)	(4,717,223)	(3,888,255)	(2,417,859)	(3,737,351)
18.	Interest Provision for Month	(19,441)	(37,453)	(58,912)	(76,927)	(89,697)	(103,714)
19.	True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	(7,117,775)	(10,105,027)	(16,430,451)	(20,613,438)	(23,985,472)	(25,899,880)
20.	Deferred True-up - Over/(Under) Recovery	3,305,688	3,305,688	3,305,688	3,305,688	3,305,688	3,305,688
21.	Prior Period True-up Provision - Collected/(Refunded) this Month	593,148	593,148	593,148	593,148	593,148	593,148
22.	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	\$ (6,799,339)	\$ (13,124,763)	\$ (17,307,750)	\$ (20,679,784)	\$ (22,594,192)	\$ (25,842,108)
Notes: (a) Per K. M. Dublin's Testimony Appendix III Page 3, filed September 9, 2005							
(b) Per FPSC Order No. PSC-94-1092-FOF-EI, Docket No. 940001-EI, as adjusted in August 1993, per E.L. Hoffman's Testimony Appendix IV, Docket No. 930001-EI, filed July 8, 1993.							
NOTE: Columns and rows may not add due to rounding.							

CAPACITY COST RECOVERY CLAUSE									
CALCULATION OF FINAL TRUE-UP AMOUNT									
FOR THE PERIOD JANUARY THROUGH DECEMBER 2006									
LINE NO.		(7) JUL 2006	(8) AUG 2006	(9) SEP 2006	(10) OCT 2006	(11) NOV 2006	(12) DEC 2006	(13) TOTAL	LINE NO.
1.	Payments to Non-cogenerators (UPS & SJRPP)	\$ 16,684,681	\$ 15,003,469	\$ 16,649,279	\$ 15,832,458	\$ 15,108,177	\$ 18,269,474	\$ 196,758,360	1.
2.	Short Term Capacity Purchases CCR	13,796,520	13,796,520	7,819,940	3,428,305	3,742,625	5,875,105	87,752,049	2.
3.	QF Capacity Charges	26,187,808	25,949,913	26,791,939	26,013,632	26,072,000	26,134,780	312,025,350	3.
4a.	SJRPP Suspension Accrual	354,568	354,568	354,568	354,568	354,568	354,568	4,254,816	4a.
4b.	Return on SJRPP Suspension Liability	(389,994)	(393,273)	(396,552)	(399,831)	(403,110)	(406,389)	(4,660,252)	4b.
5.	Okeelanta Settlement (Capacity)	3,001,083	2,987,974	2,974,571	2,961,717	2,948,845	2,936,004	36,009,248	6b.
6.	Incremental Plant Security Costs-Order No. PSC-02-1761	2,172,622	1,583,563	1,859,331	1,368,610	2,144,982	2,219,185	25,044,033	6e.
7.	Transmission of Electricity by Others	942,138	818,051	941,745	543,384	577,666	681,047	8,886,872	7.
8.	Transmission Revenues from Capacity Sales	(158,354)	(509,398)	(132,051)	(176,908)	(152,245)	(321,679)	(3,472,927)	8.
9.	Total (Lines 1 through 8)	\$ 62,591,074	\$ 59,591,387	\$ 56,862,770	\$ 49,925,936	\$ 50,393,508	\$ 55,742,094	\$ 662,597,548	9.
10.	Jurisdictional Separation Factor (a)	98.62224%	98.62224%	98.62224%	98.62224%	98.62224%	98.62224%	N/A	10.
11.	Jurisdictional Capacity Charges	61,728,718.78	58,770,360.24	56,079,337.31	49,238,076.23	49,699,206.48	54,974,101.24	653,468,544.35	11.
12.	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(4,745,466)	(56,945,592)	12.
13.	Jurisdictional Capacity Charges Authorized	\$ 56,983,253	\$ 54,024,894	\$ 51,333,871	\$ 44,492,610	\$ 44,953,740	\$ 50,228,635	\$ 596,522,952	13.
14.	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$ 55,273,079	\$ 56,250,502	\$ 55,355,377	\$ 52,358,005	\$ 46,155,734	\$ 44,070,843	\$ 582,325,610	14.
15.	Prior Period True-up Provision	(593,148)	(593,148)	(593,148)	(593,148)	(593,148)	(593,144)	(7,117,772)	15.
16.	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	\$ 54,679,931	\$ 55,657,354	\$ 54,762,229	\$ 51,764,857	\$ 45,562,586	\$ 43,477,699	\$ 575,207,838	16.
17.	True-up Provision for Month - Over/(Under) Recovery (Line 16 - Line 13)	(2,303,322)	1,632,460	3,428,358	7,272,246	608,845	(6,750,936)	(21,315,114)	17.
18.	Interest Provision for Month	(118,469)	(117,630)	(103,334)	(77,711)	(58,105)	(69,221)	(930,614)	18.
19.	True-up & Interest Provision Beginning of Month - Over/(Under) Recovery	(29,147,796)	(30,976,439)	(28,868,461)	(24,950,290)	(17,162,606)	(16,018,718)	(7,117,775)	19.
20.	Deferred True-up - Over/(Under) Recovery	3,305,688	3,305,688	3,305,688	3,305,688	3,305,688	3,305,688	3,305,688	20.
21.	Prior Period True-up Provision - Collected/(Refunded) this Month	593,148	593,148	593,148	593,148	593,148	593,144	7,117,772	21.
22.	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	\$ (27,670,751)	\$ (25,562,773)	\$ (21,644,602)	\$ (13,856,918)	\$ (12,713,030)	\$ (18,940,044)	\$ (18,940,044)	22.
Notes: (a) Per K. M. Dublin's Testimony Appendix III Page 3, filed (b) Per FPSC Order No. PSC-94-1092-FOF-EI, Docket No. 9 Appendix IV, Docket No. 930001-EI, filed July 8, 1993.									
NOTE: Columns and rows may not add due to rounding.									

**FLORIDA POWER & LIGHT COMPANY
CAPACITY COST RECOVERY CLAUSE
CALCULATION OF FINAL TRUE-UP VARIANCES
FOR THE PERIOD JANUARY THROUGH DECEMBER 2006**

Line No.		(1)	(2)	(3)	(4)
		ACTUAL	ESTIMATED / ACTUAL (a)	VARIANCE AMOUNT	%
1	Payments to Non-cogenerators (UPS & SJRPP)	\$ 196,758,360	\$ 196,133,840	\$ 624,520	0.3 %
2	Short Term Capacity Payments	\$ 87,752,049	87,579,598	172,451	0.2 %
3	Payments to Cogenerators (QF's)	312,025,350	309,472,210	2,553,140	0.8 %
4a	SJRPP Suspension Accrual	4,254,816	4,254,816	0	0.0 %
4b	Return Requirements on SJRPP Suspension Liability	(4,660,252)	(4,940,692)	280,440	(5.7) %
5	Okeelanta Settlement (Capacity)	36,009,248	36,000,942	8,306	0.0 %
6	Incremental Plant Security Costs-Order No. PSC-02-1761	25,044,033	26,861,570	(1,817,537)	(6.8) %
7	Transmission of Electricity by Others	8,886,872	8,936,181	(49,309)	(0.6) %
8	Transmission Revenues from Capacity Sales	(3,472,927)	(3,688,689)	215,762	(5.8) %
9	Total (Lines 1 through 8)	\$ 662,597,548	\$ 660,609,776	\$ 1,987,772	0.3 %
10	Jurisdictional Separation Factor	98.62224%	98.62224%	0	0.0 %
11	Jurisdictional Capacity Charges	\$ 653,468,544	\$ 651,508,159	\$ 1,960,386	0.3 %
12	Capacity related amounts included in Base Rates (FPSC Portion Only) (b)	\$ (56,945,592)	(56,945,592)	0	N/A
13	Jurisdictional Capacity Charges Authorized for Recovery through CCR Clause	\$ 596,522,952	\$ 594,562,567	\$ 1,960,386	0.3 %
14	Capacity Cost Recovery Revenues (Net of Revenue Taxes)	\$ 582,325,610	\$ 584,394,648	\$ (2,069,038)	(0.4) %
15	Prior Period True-up Provision	(7,117,772)	(7,117,772)	0	N/A
16	Capacity Cost Recovery Revenues Applicable to Current Period (Net of Revenue Taxes)	\$ 575,207,838	\$ 577,276,876	\$ (2,069,038)	(0.4) %
17	True-up Provision for Period - Over/(Under) Recovery (Line 16 - Line 13)	\$ (21,315,114)	\$ (17,285,690)	\$ (4,029,424)	N/A
18	Interest Provision for Period	(930,614)	(929,756)	(858)	0.1 %
19	True-up & Interest Provision Beginning of Period - Over/(Under) Recovery	(7,117,775)	(7,117,775)	0	N/A
20	Deferred True-up - Over/(Under) Recovery	3,305,688	3,305,688	0	N/A
21	Prior Period True-up Provision - Collected/(Refunded) this Period	7,117,772	7,117,775	3	N/A
22	End of Period True-up - Over/(Under) Recovery (Sum of Lines 17 through 21)	\$ (18,940,044)	\$ (14,909,759)	\$ (4,030,283)	27.0 %
Notes:	(a) Per K. M. Dubin's Testimony Appendix II, Page 3, Docket No. 060001-EI, filed September 1, 2006.				
	(b) Per FPSC Order No. PSC-94-1092-FOF-EI, Docket No. 940001-EI, as adjusted in August 1993, per E.L. Hoffman's Testimony Appendix IV, Docket No. 930001-EI, filed July 8, 1993.				
					PAGE 6

Columns and rows may not add due to rounding.

Florida Power & Light Company
 Schedule A12 - Capacity Costs
 Page 1 of 2

For the Month of Dec-06

Contract	Capacity MW	Term Start	End	Contract Type
Cedar Bay	250	1/25/1994	12/31/2024	QF
Indiantown	330	12/22/1995	12/1/2025	QF
Palm Beach Solid Waste Authority	47.5	4/1/1992	3/31/2010	QF
Broward North - 1987 Agreement	45	4/1/1992	12/31/2010	QF
Broward North - 1991 Agreement	11	1/1/1993	12/31/2026	QF
Broward South - 1987 Agreement	50.6	4/1/1991	8/1/2009	QF
Broward South - 1991 Agreement	3.5	1/1/1993	12/31/2026	QF
Southern Co. - UPS	930	7/20/1988	5/31/2010	UPS
JEA - SJRPP	381	4/2/1982	9/30/2021	JEA

QF = Qualifying Facility
 UPS= Unit Power Sales Agreement with Southern Company
 JEA = SJRPP Purchased Power Agreements

2006 Capacity In Dollars

	January	February	March	April	May	June	July	August	September	October	November	December	Year-to-date
Cedar Bay	9,675,450	9,207,993	9,649,610	9,378,727	9,445,028	9,365,000	9,365,000	9,365,000	9,365,000	9,365,000	9,365,000	9,365,000	112,911,808
ICL	10,368,585	10,533,109	10,567,206	10,704,828	10,759,814	10,703,754	10,638,527	10,644,212	11,524,762	10,767,202	10,834,079	10,816,470	128,862,548
SWAPBC	1,888,244	1,792,650	1,792,650	1,792,650	1,889,550	1,889,550	1,889,550	1,886,923	1,847,016	1,827,146	1,810,004	1,889,550	22,195,483
BN-SOC	1,744,875	1,656,450	1,656,450	1,656,450	1,746,000	1,746,000	1,746,000	1,746,000	1,746,000	1,746,000	1,746,000	1,746,000	20,682,225
BN-NEG	214,077	210,409	207,772	210,879	209,035	208,141	497,524	256,569	257,953	259,011	268,255	269,710	3,069,336
BS-SOC	1,961,799	1,862,535	1,862,535	1,862,535	1,963,078	1,963,078	1,963,078	1,963,078	1,963,078	1,963,078	1,963,078	1,963,078	23,254,026
BS-NEG	88,130	88,130	88,130	88,130	88,130	88,130	88,130	88,130	88,130	86,196	85,584	84,972	1,049,922
SoCo	10,465,193	11,096,170	10,138,189	10,342,317	9,830,799	10,273,701	10,593,895	8,993,463	10,203,852	10,330,404	10,087,743	13,702,038	126,057,764
SJRPP	5,863,393	5,943,004	6,286,654	6,679,689	6,307,076	5,984,636	6,090,786	6,010,006	6,445,427	5,502,054	5,020,434	4,567,436	70,700,596
Total	42,269,747	42,390,450	42,249,197	42,716,205	42,238,510	42,221,990	42,872,490	40,953,382	43,441,218	41,846,090	41,180,177	44,404,253	508,783,709

CONFIDENTIAL

Contract	Counterparty	Identification	Contract Start Date	Contract End Date
1	Desoto County Generating Company, LLC - Progress Energy Ventures	Other Entity	June 1, 2002	May 31, 2007
2	Reliant Energy Services	Other Entity	April 1, 2002	February 28, 2007
3	Oleander Power Project L.P.	Other Entity	June 1, 2002	May 31, 2012
4	Reliant Energy Services - Indian River	Other Entity	January 1, 2006	December 31, 2009
5	Calpine Energy Services - True Up	Other Entity	August 9, 2005	December 31, 2005
6	Williams Power Company, Inc.	Other Entity	March 3, 2006	December 31, 2009
7	Progress Ventures, Inc.	Other Entity	May 1, 2006	April 30, 2009

2006 Capacity in MW

Contract	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1	372	372	372	320	320	320	320	320	320	320	372	372
2	467	467	467	467	467	469	469	469	469	469	469	469
3	156	156	156	156	156	155	155	155	155	155	155	155
4	562	569	569	569	569	569	569	569	569	566	566	566
5	n/a											
6	n/a	n/a	56	56	56	56	56	56	56	56	56	56
7	n/a	n/a	n/a	n/a	55	28	28	28	13	13	13	55
Total	1,557	1,564	1,620	1,568	1,623	1,597	1,597	1,597	1,582	1,579	1,631	1,673

2006 Capacity in Dollars

Contract	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
1												
2												
3												
4												
5												
6												
7												
Total	\$ 5,567,800	\$ 5,760,442	\$ 3,714,452	\$ 3,604,238	\$ 6,849,582	\$ 13,796,520	\$ 13,796,520	\$ 13,796,520	\$ 7,819,940	\$ 3,428,305	\$ 3,742,625	\$ 5,875,105
Year-to-date Short Term Capacity Payments			\$ 87,752,049									