February 29, 2008

Ms. Ann Cole, Commission Clerk
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 060038-EI
Annual True-Up of 2005 Storm Restoration Costs as of December 31, 2007

Dear Ms. Cole:

In accordance with Storm Securitization Order No. PSC-06-0464-FOF-E1 in the above referenced Docket, Florida Power & Light Company submits the attached schedule.

If you have any questions regarding this filing, please do not hesitate to contact me at (305) 552-2358. Thank you for your assistance.

Sincerely,

H. Antonio Cuba
Director, Regulatory Accounting

an FPL Group company
Florida Power & Light Company  
2005 Storm Restoration Costs  
Annual True-Up Report  
as of December 31, 2007 (1)

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005 Storm Damage Costs (Excluding Carrying Costs) Charged Against Storm Reserve Per Annual True-Up Filing for December 31, 2006</td>
<td><strong>$ 687,416,904</strong></td>
</tr>
<tr>
<td>Change in Reimbursement Amount for Repair and Restoration of Poles Owned by Others (2)</td>
<td><strong>$ 3,135,263</strong></td>
</tr>
<tr>
<td>Reimbursement from Participant Owners (3)</td>
<td><strong>$ (252,736)</strong></td>
</tr>
<tr>
<td>Changes in Estimated Capital Expenditures (4)</td>
<td><strong>$ 2,141,394</strong></td>
</tr>
<tr>
<td>Changes in Estimated Storm Costs (5)</td>
<td><strong>$ (416,761)</strong></td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td><strong>$ 4,607,161</strong></td>
</tr>
<tr>
<td>2005 Jurisdictional Factor</td>
<td><strong>99.921%</strong></td>
</tr>
<tr>
<td><strong>Total Estimated Jurisdictional Adjustment (6)</strong></td>
<td><strong>$ 4,603,521</strong></td>
</tr>
<tr>
<td>2005 Storm Damage Costs (Excluding Carrying Costs) Charged Against Storm Reserve as of December 31, 2007</td>
<td><strong>$ 692,020,425</strong></td>
</tr>
</tbody>
</table>

NOTES:

(1) As required per FPSC Order No. PSC-06-0464-FOF-EI, Docket No. 060038-EI, page 22, item 42; FPL is providing the information listed in this report for its 2005 storm restoration costs for the year ended December 31st, 2007.

(2) This amount is associated with a decrease in the estimate of 3rd party poles replaced by FPL as a result of the 2005 storms. The decrease in pole replacements is based upon an agreed upon pole count with the 3rd Party Pole owner.

(3) This amount reflects payments received from the St. Lucie joint ownership participants for their portion of storm damages incurred.

(4) Change in Capital Expenditures are primarily due to reclassification from O&M to Capital and changes in estimates.

(5) Reduction in Estimated Storm Costs are primarily due to contractor cost reductions.

(6) As per Commission Order, the jurisdictional adjustment due to differences between estimated and actual balances for 2005 storms will be applied against the Storm Reserve Account (228.1).