



March 2, 2009

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

RECEIVED-FPSC
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COMMISSION
CLERK

Re: Docket No. 060038-EI
Recon of Actual vs. Estimated Uncollectible Storm Bond Repayment Charges

Dear Ms. Cole:

As required by Section 4.3(b) of the Servicing Agreement between Florida Power & Light Company (the "Servicer") and FPL Recovery Funding LLC (the "Issuer") included in the Financing Order issued in Docket No. 060038-EI, Florida Power & Light Company submits the calculation of remittance excess/shortfall of uncollectible Storm Bond Repayment Charges for the prior remittance period, February 1, 2008 through January 31, 2009, on Attachment 1.

The amount of estimated uncollectible Storm Bond Repayment Charges was determined by multiplying estimated Storm Bond Repayment Charges billed and collected from customers times an estimated uncollectible rate of 0.168% for the month of February 2008 and a rate of 0.159% for the period from March 2008 through January 2009. After obtaining actual data for the remittance period February 2008 through January 2009, the actual rate is 0.241%. This percentage was determined by dividing net write-offs by total retail revenues.

Attachment 1 illustrates the calculation of uncollectible Storm Bond Repayment Charges using both the estimated and actual rate. The result is a remittance excess of \$61,141, which will be netted against the payment remitted to the Issuer on March 4, 2009.

If you have any questions regarding this filing, please do not hesitate to contact me at (305) 552-3224. Thank you for your assistance.

Respectfully submitted,

H. Antonio Cuba
H. Antonio Cuba
Director, Regulatory Accounting

Attachment

Cc: FPL Recovery Funding LLC
The Bank of New York
Rating Agencies

COM _____
ECR _____
GCL 2
OPC _____
RCP 1
SSC _____
SGA 2
ADM _____
CLK _____

DOCUMENT NUMBER-DATE

01664 MAR-28

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FLORIDA POWER & LIGHT COMPANY
STORM BOND REPAYMENT CHARGE
 Reconciliation of Estimated to Actual Uncollectibles for the Remittance Period February 1, 2008 through January 31, 2009

	Estimates used for February 2008	Estimates Used for the Period March 2008 - January 2009	Actual
Days Sales Outstanding	21	24	25
Uncollectible Amount (A)	\$ 14,691,374	\$ 14,064,604	\$ 27,181,666
Gross Retail Revenues from Sales of Electricity (B)	\$ 8,722,657,950	\$ 8,856,346,098	\$11,297,696,448
Uncollectible Rate (A) / (B)	0.168%	0.159%	0.241%

Month	Total Amount Billed (1)	Amount Billed Adj For Estimated Collection Lag (2)	Estimated Uncollectibles		Amount Remitted to FPL Recov Fund (2) - (3) = (4)	Total Amount Billed (1)	Amount Billed Adj For Actual Collection Lag (5)	Actual Uncollectibles (5) * 0.241% = (6)	Remittance Excess/ (Shortfall) (6) - (3) = (7)
			(2) * 0.168% = (3) ^(a)	or (2) * 0.159% = (3) ^(b)					
February 2008	\$ 4,525,805	\$ 3,544,656	\$ 5,955	\$ 3,538,701	\$ 4,525,805	\$ 4,525,805	\$ 10,889	\$ 4,934	
March 2008	3,719,021	4,287,386	6,817	4,280,569	3,719,021	3,719,021	8,948	2,131	
April 2008	4,942,097	4,413,406	7,017	4,406,389	4,942,097	4,942,097	11,890	4,873	
May 2008	6,099,396	5,877,387	9,345	5,868,042	6,099,396	6,099,396	14,675	5,330	
June 2008	7,184,089	5,886,507	9,360	5,877,148	7,184,089	7,184,089	17,285	7,925	
July 2008	7,510,271	8,170,901	12,992	8,157,910	7,510,271	6,531,938	15,716	2,724	
August 2008	7,173,796	6,885,068	10,947	6,874,121	7,173,796	8,500,092	20,451	9,504	
September 2008	7,594,059	6,568,588	10,444	6,558,144	7,594,059	7,594,059	18,271	7,827	
October 2008	7,153,294	8,760,364	13,929	8,746,435	7,153,294	7,153,294	17,210	3,281	
November 2008	5,279,250	6,108,703	9,713	6,098,990	5,279,250	5,279,250	12,702	2,989	
December 2008	6,292,028	6,677,106	10,617	6,666,489	6,292,028	5,212,509	12,541	1,924	
January 2009	6,147,502	5,173,940	8,227	5,165,714	6,147,502	6,619,694	15,927	7,700	
Grand Totals	\$ 73,620,609	\$ 72,354,014	\$ 115,362	\$ 72,238,652	\$73,620,609	\$73,361,245	\$ 176,503	\$ 61,141	

Notes:

- (1) Represents total Storm Bond Repayment Charges billed for the month.
- (2) Represents total Storm Bond Repayment Charges billed based on the applicable collection lag as noted above (gross of uncollectibles).
- (3) Represents estimated uncollectible Storm Bond Repayment Charges.
 - (a) Rate used for February 2008
 - (b) Rate used for March 2008 through January 2009
- (4) Amount remitted to FPL Recovery Funding.
- (5) Represents total Storm Bond Repayment Charges billed based on an average 25 day collection lag for the remittance period (gross of uncollectibles).
- (6) Represents calculation of actual uncollectible Storm Bond Repayment Charges.
- (7) Represents amount of excess/ (shortfall) to be remitted from/ to FPL Recovery Funding.

DOCUMENT NUMBER - DATE
 01664 MAR 2009
 ATTACHMENT
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