



March 1, 2010

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

RECEIVED-FPSC  
10 MAR - 1 PM 2:29  
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, 2009 through January 31, 2010, 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 0.159% for the month of February 2009 and a rate of 0.241% for the period from March 2009 through January 2010. After obtaining actual data for the remittance period February 2009 through January 2010, the actual rate is 0.249%. 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 \$21,084, which will be netted against the payment remitted to the Issuer on March 5, 2010.

If you have any questions regarding this filing, please do not hesitate to contact me at (561) 691-2648. Thank you for your assistance.

Respectfully submitted,

  
Melissa Linton  
Director of Corporate Accounting

Attachment

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

COM \_\_\_  
APA \_\_\_  
ECR \_\_\_  
GCL 2  
RAD 2  
SSC \_\_\_  
ADM \_\_\_  
OPC \_\_\_  
CLK \_\_\_

**FLORIDA POWER & LIGHT COMPANY**  
**STORM BOND REPAYMENT CHARGE**  
 Reconciliation of Estimated to Actual Uncollectibles for the Remittance Period February 1, 2009 through January 31, 2010

		Estimates used for February 2009	Estimates Used for the Period March 2009 - January 2010			Actual
		24	25			23.6
<b>Days Sales Outstanding</b>						
<b>Uncollectible Amount (A)</b>		\$ 14,064,604	\$ 27,181,666			\$ 27,739,671
<b>Gross Retail Revenues from Sales of Electricity (B)</b>		\$ 8,856,346,098	\$ 11,297,696,448			\$ 11,134,659,591
<b>Uncollectible Rate (A) / (B)</b>		0.159%	0.241%			0.249%

  

Month	Total Amount Billed <small>(per Monthly Servicer Cert)</small>	Amount Billed Adj For Estimated Collection Lag	Estimated Uncollectibles  <small>(2) * 0.159% = (3) <sup>(a)</sup> or <small>(2) * 0.241% = (3) <sup>(b)</sup></small></small>	Amount Remitted to FPL Recov Fund <small>(agrees to Monthly Servicer Cert)</small>	Total Amount Billed <small>(per Monthly Servicer Cert)</small>	Amount Billed Adj For Actual Collection Lag <small>(agrees to Actual Lag Data)</small>	Actual Uncollectibles <small>(agrees to Actual Lag Data)</small>	Remittance Excess/ (Shortfall)
February 2009	\$ 6,210,369	\$ 5,802,501	\$ 9,226	\$ 5,793,275	\$ 6,210,369	\$ 6,194,905	\$ 15,464	\$ 6,238
March 2009	5,709,714	5,892,729	14,201	5,878,527	5,709,714	5,695,497	14,217	16
April 2009	6,153,956	5,456,641	13,151	5,443,490	6,153,956	6,138,633	15,323	2,173
May 2009	3,344,006	6,485,826	15,631	6,470,195	3,344,006	3,335,679	8,327	(7,304)
June 2009	3,697,824	3,117,280	7,513	3,109,767	3,697,824	3,688,617	9,208	1,695
July 2009	4,099,331	4,336,822	10,452	4,326,370	4,099,331	4,089,124	10,207	(244)
August 2009	4,046,620	3,918,760	9,444	3,909,316	4,046,620	4,036,544	10,076	632
September 2009	4,076,390	3,866,014	9,317	3,856,697	4,076,390	4,066,240	10,150	833
October 2009	3,859,203	4,579,161	11,036	4,568,125	3,859,203	3,849,594	9,609	(1,426)
November 2009	9,644,235	5,244,517	12,639	5,231,878	9,644,235	9,620,221	24,014	11,375
December 2009	9,749,330	10,782,082	25,985	10,756,097	9,749,330	9,725,054	24,276	(1,709)
January 2010	11,460,560	8,186,686	19,730	8,166,956	11,460,560	11,432,023	28,537	8,807
<b>Grand Totals</b>	<b>\$ 72,051,539</b>	<b>\$ 67,669,019</b>	<b>\$ 158,324</b>	<b>\$ 67,510,695</b>	<b>\$ 72,051,539</b>	<b>\$ 71,872,131</b>	<b>\$ 179,408</b>	<b>\$ 21,084</b>

**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 2009
  - (b) Rate used for March 2009 through January 2010
- (4) Amount remitted to FPL Recovery Funding.
- (5) Represents total Storm Bond Repayment Charges billed based on an average 23.6 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  
 01357 MAR -1 09  
 FPSC-COMMISSION CLEAR