



Scott A. Goorland  
Principal Attorney  
Florida Power & Light Company  
700 Universe Boulevard  
Juno Beach, FL 33408-0420  
(561) 304-5633  
(561) 691-7135 (Facsimile)  
[scott.goorland@fpl.com](mailto:scott.goorland@fpl.com)

February 27, 2015

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

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

To Whom It May Concern:

As required by Section 4.03(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, 2014 through January 31, 2015, 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 during the remittance period times an estimated uncollectible rate of 0.098% for the month of February 2014 and a rate of 0.103% for the period from March 2014 through January 2015. After obtaining actual data for the remittance period February 2014 through January 2015, the actual rate was 0.080%. 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 shortfall of \$16,742, which will be the payment remitted to the Issuer on February 27th, 2015.

If you have any questions regarding this filing, please do not hesitate to contact me at (561) 304-5633. Thank you for your assistance.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'S. Goorland', is written over a horizontal line.

Scott A. Goorland

Attachment

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

**FLORIDA POWER & LIGHT COMPANY  
STORM BOND REPAYMENT CHARGE**

Reconciliation of Estimated to Actual Uncollectibles for the Remittance Period February 1, 2014 through January 31, 2015

	Estimates used for February 2014	Estimates Used for the Period March 2014 - January 2015	Actual
Days Sales Outstanding	22.4	22.2	C1 22.2
Uncollectible Amount (A)	\$ 9,549,567	\$ 10,238,921	E1 \$ 8,439,725
Gross Retail Revenues from Sales of Electricity (B)	\$ 9,781,386,757	\$ 9,901,996,027	D1 \$ 10,558,991,529
Uncollectible Rate (A) / (B)	0.098%	0.103%	0.080%

Month	Total Amount Billed	Estimated Storm Charge Recovery Payments Remitted	Estimated Uncollectibles	Amount Remitted to FPL Recovery Fund	Estimated Storm Charge Recovery Payments Remitted	Storm Charge Recovery Payments Adjusted For Actual Uncollectibles	Actual Uncollectibles	Remittance Excess/ (Shortfall)	
									(per Monthly Servicer Cert)
REF	(1)			REF	(4)				
February-14	B1.1 \$ 3,612,153	\$ 3,589,293	\$ 3,518	B2	3,585,775.17	A1 \$ 3,589,293	\$ 3,586,421	2,871 \$ (647)	
March-14	B1.2 5,833,871	4,065,889	4,051		4,061,838.52	A1 4,065,889	4,062,636	3,253 (798)	
March-14	B1.2 -	-	-		(2,030.00)	A1 -	-	- -	
April-14	B1.3 6,134,320	6,927,839	7,136		6,920,703.22	A1.2 6,927,839	6,922,297	5,542 (1,594)	
May-14	B1.4 7,261,012	5,923,482	6,101		5,917,380.60	A1.2 5,923,482	5,918,743	4,739 (1,362)	
June-14	B1.5 7,638,186	6,780,241	6,984		6,773,257.78	A1.3 6,780,241	6,774,817	5,424 (1,560)	
July-14	B1.6 8,123,121	8,782,813	9,048		8,773,766.72	A1.4 8,782,813	8,775,787	7,026 (2,020)	
August-14	B1.7 8,634,419	7,542,780	7,769	B3	7,535,010.54	A1.4 7,542,780	7,536,745	6,034 (1,735)	
September-14	B1.8 6,996,289	9,258,288	9,536		9,248,751.78	A1.5 9,258,288	9,250,881	7,407 (2,129)	
October-14	B1.9 5,971,063	6,284,638	6,473		6,278,164.65	A1.6 6,284,638	6,279,610	5,028 (1,445)	
November-14	B1.10 5,087,205	5,337,070	5,497		5,331,572.98	A1.6 5,337,070	5,332,801	4,270 (1,227)	
December-14	B1.11 4,899,774	5,673,916	5,844		5,668,072.10	A1.7 5,673,916	5,669,377	4,539 (1,305)	
January-15	B1.12 3,951,732	3,998,039	4,118		3,993,921.46	A1.7 3,998,039	3,994,841	3,198 (920)	
<b>Grand Totals</b>	<b>\$ 74,143,144</b>	<b>\$ 74,164,288</b>	<b>\$ 76,073</b>		<b>74,086,185.52</b>	<b>\$ 74,164,288</b>	<b>\$ 74,104,956</b>	<b>\$ 59,331</b>	<b>\$ (16,742)</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).
  - (a) Rate used for remittances sent in February 2014 and March 2014 for revenue received prior to rate change on March 1, 2014.
  - (b) Rate used for remittances sent March 2014 through January 2015 for revenue received subsequent to rate change on March 1st, 2014.
- (3) Represents estimated uncollectible Storm Bond Repayment Charges.
  - (a) Rate used for remittances sent in February 2014 and March 2014 for revenue received prior to rate change on March 1, 2014.
  - (b) Rate used for remittances sent March 2014 through January 2015 for revenue received subsequent to rate change on March 1st, 2014.
- (4) Amount remitted to FPL Recovery Funding.
  - (a) The amount herein represents the prior year's uncollectible true-up remittance and is therefore excluded from the current year's uncollectible true-up calculation.
- (5) Same as (2) above.
- (6) Represents total Storm Bond Repayment Charges billed based on an average 22.2 day collection lag for the remittance period (gross of uncollectibles).
- (7) Represents calculation of actual uncollectible Storm Bond Repayment Charges.
- (8) Represents amount of excess/ (shortfall) to be remitted from/ to FPL Recovery Funding.