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March 31, 2017

Ms. Carlotta S. Stauffer, Commission Clerk
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 060038-EI
Routine Storm Charge True-Up Adjustment Request

Dear Ms. Stauffer:

Pursuant to Section 366.8260, Florida Statutes, Order No. PSC-06-0464-FOF-EI, issued on July 21, 2006 in Docket No. 060038-EI (the "Financing Order"), and The Storm-Recovery Property Servicing Agreement Between FPL Recovery Funding LLC, as Issuer, and Florida Power & Light Company ("FPL"), as Servicer, dated as of May 22, 2007 (the "Servicing Agreement"), FPL as Servicer of the Senior Secured Bonds, Series A ("Bonds"), hereby gives notice of an adjustment to the storm recovery bond repayment charges ("Storm-Recovery Charges") and the storm recovery bond tax charges (the "Tax Charges").

This adjustment is intended to satisfy Section 366.8260(2)(b) and the Financing Order which requires that the Storm-Recovery Charges recover amounts sufficient to timely provide all payments of debt service and other required amounts and charges in connection with the Bonds during the upcoming Remittance Period. The adjustments to the Tax Charges are intended to ensure recovery of the associated tax liability for the related Storm-Recovery Charges. The calculation of the revised factors is in accordance with the Financing Order.

This filing modifies the variables used in the Storm-Recovery Charges and provides the resulting adjusted Storm-Recovery Charges and Tax Charges. Attachments A-1 and A-2 show the resulting values of the Storm-Recovery Charges and Tax Charges for each class of customers, as calculated in accordance with the Financing Order, such charges to be effective as of June 1, 2017, the first day of the billing cycle. Pursuant to Section 366.8260(2)(b) of the Statute, the allocation of Storm Recovery Charges and Tax Charges has been made in accordance with Order No. PSC-06-0464-FOF-EI dated as of May 30, 2006. The calculations and supporting data for charges are appended to the Attachments.

Consistent with the Financing Order, the proposed adjustments to the charges will be effective on June 1, 2017, the first day of the billing cycle.

FPL is also submitting for administrative approval the Thirty-Seventh Revised Sheet No. 8.040, which reflects the revised Storm Bond Repayment Charge and Storm Bond Tax Charge factors. Attachment A-3 includes this tariff sheet in clean and legislative formats. Consistent with Commission practice, the administratively approved tariff sheet should be returned to Steve Romig, FPL's Director of Rates & Tariffs, 700 Universe Boulevard, Juno Beach, Florida 33408.

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,

/s/ Scott A. Goorland

Scott A. Goorland
Principal Attorney

Attachment

Attachment A-1

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
Storm Charge True-Up Mechanism Form
For the period February 1, 2017 through July 31, 2017

Line No.	Description	Calculation of the True-Up (1)	Current Factors to be Billed and Collected through May 31, 2017 (D) (2)	Revised Factors to be Billed and Collected in the Current Remittance Period (E) (1) - (2) = (3)
1	<u>Storm Bond Repayment Charge (remitted to FPL Recovery Funding LLC (FREC))</u>			
2				
3				
4	True-up for the Prior Remittance Period Beginning August 1, 2016 and Ending January 31, 2017:			
5	Prior Remittance Period Revenue Requirements	\$ 40,265,532		
6	Prior Remittance Period Daily Cash Receipt Transfers and Interest Income:			
7	Daily Cash Receipts Transferred to FREC	\$ (42,134,861)		
8	Interest Income on Subaccounts at FREC	(40,514)		
9	Funds Available in Excess Subaccount	(10,652)		
10	Total Prior Period Daily Cash Receipts Transfers and Interest Income (Line 7 + 8 + 9)	(42,186,027)		
11	(Over)/Under Collections of Prior Remittance Period Requirements (Line 5 - 10)	\$ (1,920,495)		
12				
13	True-up for the Current Remittance Period Beginning February 1, 2017 and Ending July 31, 2017:			
14	Principal	\$ 31,553,342		
15	Interest	4,619,161		
16	Servicing Costs	163,000		
17	Other On-Going Costs	137,500		
18	Current Remittance Period Daily Cash Receipt Transfers and Interest Income:			
19	Daily Cash Receipts Transferred to FREC (A)	(9,215,967)		
20	Interest Income on Subaccounts at FREC (B)	(45,491)		
21	Total Current Period Daily Cash Receipts Transfers and Interest Income (Line 19 + 20)	(9,261,458)		
22	(Over)/Under Collections of Prior Remittance Period Requirements (Line 11)	(1,920,495)		
23	Total Periodic Bond Revenue Requirements for the Current Remittance Period (Line 14+15+16+17+21+22) (A)	\$ 25,291,049	\$ 15,639,162	\$ 9,651,887
24				
25	Forecasted kWh Sales for the Current Remittance Period (adjusted for uncollectibles and collection lag) (A)	35,302,244,245	22,466,828,104	12,835,416,140
26	Average Retail Storm Bond Repayment Charge (Current and Revised) per kWh (Line 23 / 25)			0.075
27				
28				
29	<u>Storm Bond Tax Charge (retained at FPL)</u>			
30				
31				
32	True-up for the Prior Remittance Period Beginning August 1, 2016 and Ending January 31, 2017:			
33	Prior Remittance Period Revenue Requirements	\$ 21,233,562		
34	Prior Remittance Period Revenue	(22,991,266)		
35	(Over)/Under Collections of Prior Remittance Period Requirements (Line 33 - 34)	\$ (1,757,703)		
36				
37	True-up for the Current Remittance Period Beginning February 1, 2017 and Ending July 31, 2017:			
38	Principal Payment (Line 14) less Amortization of Debt Issuance Costs / (1-Tax Rate) * Tax Rate	\$ 19,727,634		
39	Current Remittance Period Revenue (A)	(5,022,839)		
40	(Over)/Under Collections of Current Remittance Period Requirements (Line 38 - 39)	14,704,795		
41				
42	Total Periodic Tax Requirement for the Current Remittance Period (Line 35 + 40) (A)	\$ 12,947,091	\$ 8,120,254	\$ 4,826,837
43				
44	Forecasted kWh Sales for the Current Remittance Period (adjusted for uncollectibles and collection lag) (A)	35,302,244,245	22,466,828,104	12,835,416,140
45	Average Retail Storm Bond Tax Charge (Current and Revised) per kWh (line 42 / 44)			0.038
46				
47				
48	Total Average Retail Storm Charge (Current and Revised) per kWh (Line 26 + 45) (C)			0.113
49				
50				
51	Notes:			
52	(A) Amounts are based on a billed and collected basis.			
53	(B) Includes actual amounts for Feb 2017 and March 2017 and estimated amounts for April 2017 through July 2017.			
54	(C) Resulting charges as a result of allocation of this amount to each rate class are shown on Attachment A-2.			
55	(D) Amounts represent what is expected to be billed and collected for April and May 2017, and collected in June 2017 for amounts billed in May 2017.			
56	(E) Amounts represent what is expected to be billed and collected for June 2017 and July 2017.			

Attachment A-2

Change in Average Retail Storm Charges (A)

Estimated Amt to be Billed & Collected for Jun - Jul at Current Rate:
 Forecasted kWh to be Billed & Collected for Jun - Jul
 Current Average Retail Storm Charges

Revenue Requirements for Jun - Jul
 Forecasted kWh to be Billed & Collected for Jun - Jul
 Revised Average Retail Storm Charges

% Change in Average Retail Storm Charges

	Storm Bond Repayment Charge	Storm Bond Tax Charge
\$	9,048,596	\$ 4,651,698
	12,835,416,140	12,835,416,140
	0.070	0.036
\$	9,651,887	\$ 4,826,837
	12,835,416,140	12,835,416,140
	0.075	0.038
	6.67%	3.77%

Allocation of Revised Storm Charges to Each Rate Class (A) (B)

Rate Schedule	Current Storm Charge			Change in Total Storm Bond Repayment Charge	Change in Total Storm Bond Tax Charge	Revised Storm Charge		
	Storm Charges (¢/kWh)					Storm Charges (¢/kWh)		
	Bond	Tax	Total			Bond	Tax	Total
(1)	(2)	(3) = (1)+(2)	(4)	(5)	(6) = (1)*(1 + (4))	(7) = (2)*(1 + (5))	(8) = (6)+(7)	
ALL KWH -- RS-1, RTR-1	0.086	0.039	0.125	6.67%	3.77%	0.092	0.040	0.132
GS-1, GST-1	0.072	0.039	0.111	6.67%	3.77%	0.077	0.040	0.117
GSD-1, GSDT-1, HLFT-1, SDTR-1	0.047	0.033	0.080	6.67%	3.77%	0.050	0.034	0.084
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1	0.042	0.032	0.074	6.67%	3.77%	0.045	0.033	0.078
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2	0.034	0.012	0.046	6.67%	3.77%	0.036	0.012	0.048
GSLD-3, GSLDT-3, CS-3, CST-3	0.007	0.000	0.007	6.67%	3.77%	0.007	0.000	0.007
OS-2	0.296	0.158	0.454	6.67%	3.77%	0.316	0.164	0.480
MET	0.050	0.032	0.082	6.67%	3.77%	0.053	0.033	0.086
CILC-1(G)	0.040	0.030	0.070	6.67%	3.77%	0.043	0.031	0.074
CILC-1(D)	0.033	0.012	0.045	6.67%	3.77%	0.035	0.012	0.047
CILC-1(T)	0.007	0.000	0.007	6.67%	3.77%	0.007	0.000	0.007
SL-1, PL-1, SL-1M	0.514	0.256	0.770	6.67%	3.77%	0.548	0.266	0.814
OL-1	0.527	0.258	0.785	6.67%	3.77%	0.562	0.268	0.830
SL-2, GSCU-1, SL-2M	0.039	0.014	0.053	6.67%	3.77%	0.042	0.015	0.057
SST-1(T), ISST-1(T)	0.010	0.000	0.010	6.67%	3.77%	0.011	0.000	0.011
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	0.095	0.047	0.142	6.67%	3.77%	0.101	0.049	0.150
TOTAL	0.070	0.036	0.107	6.67%	3.77%	0.075	0.038	0.113

Attachment A-2

NOTES:

(A) Allocation of storm charges to each rate class is in accordance with the formula and methodology as outlined in Docket No. 060038-EI and approved by the FPSC in Order No. PSC-06-0464-FOF-EI.

(B) Totals may not add due to rounding.

INPUT SHEET

Bond Repayment Charge	Prior Period	Prior Period	Aug 1, 2016 - Jan 31, 2017
		Prior Period Revenue Requirements	40,265,532
		Prior Period Cash Receipts for	Aug 1, 2016 - Jan 31, 2017
		Actual Cash Receipts at SPE from FPL	42,134,861
	Funds Available in Excess Subaccount	10,652	
	Interest Income on Sub Accts for	Aug 1, 2016 - Jan 31, 2017	
	Actual Interest Income on Subaccounts	40,514	
	Current Rate	Remainder of Remittance Period after new rate goes in effect	Jun 1, 2017 - Jul 31, 2017
		Estimated dollars "deemed received" per current rate	9,048,596
	Current Period	Current Remittance Period	Feb 1, 2017 - Jul 31, 2017
		Principal	31,553,342
		Interest	4,619,161
		Servicing Costs (servicing fee)	163,000
		Other On-Going Costs (actg fees, rating agency fees, invest advisor fee, admin fee)	137,500
		Daily Cash Receipts for	Feb 1, 2017 - Mar 31, 2017
Actual Cash Receipts at SPE from FPL		9,215,967	
Interest Income on Sub Accts for		Feb 1, 2017 - Mar 31, 2017	
Accumulated Actual Interest Income		16,348	
Months for Estimated Interest Income on Sub Accts		Apr 1, 2017 - Jul 31, 2017	
Estimated Interest Income		29,143	
Remaining Factors to be Billed for	Apr 1, 2017 - May 31, 2017		
Estimated Factors Remaining to be Billed & Collected	15,639,162		

INPUT SHEET

Tax Charge	Prior Period	Prior Period Revenue Requirements	Aug 1, 2016 - Jan 31, 2017 21,233,562
		Prior Period Revenue Billed at FPL for Prior Period Revenue Billed	Aug 1, 2016 - Jan 31, 2017 22,991,266
	Current Rate	Remainder of Remittance Period after new rate goes in effect	Jun 1, 2017 - Jul 31, 2017 4,651,698
		Estimated dollars "deemed received" per current rate	
	Current Period	Current Remittance Period	Feb 1, 2017 - Jul 31, 2017
		Amortization of Debt Issuance Costs	139,994
Tax Rate		38.575%	
Current Revenue Billed at FPL for Current Revenue Billed		Feb 1, 2017 - Mar 31, 2017 5,022,839	
		Remaining Factors to be Billed for Estimated Factors Remaining to be Billed & Collected	Apr 1, 2017 - May 31, 2017 8,120,254
Forecasted kWh	Current Period Forecasted kWh	Apr 1, 2017 - Jul 31, 2017	
	Forecasted kWh for the Current Period	35,302,244,245	
	Remainder of Current Period Forecasted kWh	Apr 1, 2017 - May 31, 2017	
	Forecasted kWh for Remainder of Current Period	22,466,828,104	
	Revised Period Forecasted kWh	Jun 1, 2017 - Jul 31, 2017	
	Forecasted kWh for Upcoming Period	12,835,416,140	

INPUT SHEET

	<u>Bond</u>		
	<u>Charge</u>	<u>Tax Charge</u>	
Prior Period Storm Charges by Rate Class	ALL KWH -- RS-1, RTR-1	0.086	0.039
	GS-1, GST-1	0.072	0.039
	GSD-1, GSDT-1, HLFT-1, SDTR-1	0.047	0.033
	GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1	0.042	0.032
	GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2	0.034	0.012
	GSLD-3, GSLDT-3, CS-3, CST-3	0.007	-
	OS-2	0.296	0.158
	MET	0.050	0.032
	CILC-1(G)	0.040	0.030
	CILC-1(D)	0.033	0.012
	CILC-1(T)	0.007	-
	SL-1, PL-1	0.514	0.256
	OL-1	0.527	0.258
	SL-2, GSCU-1	0.039	0.014
	SST-1(T), ISST-1(T)	0.010	-
	SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	0.095	0.047
		0.071	0.036

Actual and Estimated Interest

Month	Beginning Balance	Estimated Deposits	Estimated Interest	Note	Ending Balance
Feb 2017	1,920,495	4,756,369	14,825	B	6,691,689
Mar 2017	6,691,689	4,459,598	1,523	B	11,152,811
			16,348		
Apr 2017	11,152,811	5,417,544	3,831	A	16,574,186
May 2017	16,574,186	5,768,449	5,953	A	22,348,587
Jun 2017	22,348,587	6,546,259	8,356	A	28,903,203
Jul 2017	28,903,203	7,574,922	11,003	A	36,489,128
					Jul 2017 Ending Balance
					(36,473,003) Aug 1st Payment
					16,125 Over/(Under) Balance

Actual Interest Feb 2017 - Mar 2017	16,348
Est Interest Apr 2017 - Jul 2017	29,143
	45,491

Notes:

(A) Est interest based on average daily rate from 03/01/17 - 03/10/17:

Date	Daily Factor
03/01/17	0.00130400%
03/02/17	0.00131130%
03/03/17	0.00395760%
03/06/17	0.00134010%
03/07/17	0.00133660%
03/08/17	0.00131930%
03/09/17	0.00132110%
03/10/17	0.00396600%
Average	0.00001982

$$X \quad 260 \text{ days} \quad = \quad 0.5153\%$$

(B) Per bank statements, actual interest earned in prior month, posted in current month

Est kWh Collected

RATE SCHEDULE	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017
Billed Sales Forecast - kWh					
ALL KWH -- RS-1, RTR-1	3,871,742,391	4,074,326,146	4,669,901,332	5,332,705,033	5,917,431,950
GS-1, GST-1	446,931,722	476,541,985		556,652,248	602,715,271
GSD-1, GSDT-1, HLFT-1, SDTR-1	1,961,930,133	2,065,507,056		2,337,387,037	2,492,412,291
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1	800,564,241	827,615,000		919,084,631	954,199,931
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2	189,722,745	197,537,116		219,647,968	230,315,202
GSLD-3, GSLDT-3, CS-3, CST-3	14,547,019	15,314,856		16,344,221	14,525,153
OS-2	1,092,139	944,956		837,207	810,475
MET	7,128,800	7,754,600	7,502,950	7,974,925	8,269,275
CILC-1(G)	8,431,410	8,642,775	8,769,580	9,079,153	9,411,582
CILC-1(D)	206,964,954	214,104,406	218,302,789	229,026,245	237,979,603
CILC-1(T)	107,561,446	114,983,619	118,779,915	125,306,134	118,647,779
SL-1, PL-1, SL-1M	47,106,129	43,549,929	43,707,863	43,621,406	43,938,696
OL-1	8,222,843	8,218,720	8,214,597	8,210,474	8,206,351
SL-2, GSCU-1, SL-2M	7,504,425	7,514,924	7,526,258	7,537,980	7,545,815
SST-1(T), ISST-1(T)	8,163,754	9,380,316	8,331,578	6,854,306	6,611,578
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	759,323	1,140,204	1,417,769	1,338,905	1,281,653
Retail Total	7,688,373,474	8,073,076,608	8,896,079,271	9,821,607,873	10,654,302,605

Write-off %	0.050%
% of Prior Month Billed Sales	72%
% of Current Month Billed Sales	28%

Estimated kWh collected in current month		-----(1)----	-----(1)----	-----(1)----	-----(1)----
ALL KWH -- RS-1, RTR-1		1,154,392,408	1,323,138,711	1,510,933,093	1,676,605,719
GS-1, GST-1		135,020,229	145,756,233	157,718,137	170,769,327
GSD-1, GSDT-1, HLFT-1, SDTR-1		585,226,999	619,910,602	662,259,660	706,183,482
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1		234,490,917	248,886,087	260,407,312	270,356,647
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2		55,968,850	58,248,799	62,233,591	65,255,974
GSLD-3, GSLDT-3, CS-3, CST-3		4,339,209	4,645,808	4,630,863	4,115,460
OS-2		267,738	246,119	237,209	229,635
MET		2,197,137	2,125,836	2,259,562	2,342,961
CILC-1(G)		2,448,786	2,484,714	2,572,427	2,666,615
CILC-1(D)		60,662,915	61,852,457	64,890,769	67,427,554
CILC-1(T)		32,578,692	33,654,309	35,503,405	33,616,871
SL-1, PL-1, SL-1M		12,339,147	12,383,895	12,359,398	12,449,297
OL-1		2,328,637	2,327,469	2,326,301	2,325,133
SL-2, GSCU-1, SL-2M		2,129,228	2,132,440	2,135,761	2,137,981
SST-1(T), ISST-1(T)		2,657,756	2,360,614	1,942,053	1,873,280
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)		323,058	401,701	379,356	363,135
Retail Total		2,287,371,706	2,520,555,793	2,782,788,897	3,018,719,071
		-----(2)----	-----(2)----	-----(3)----	-----(3)----

Est kWh Collected

RATE SCHEDULE	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017
Estimated kWh collection of Prior Month's Sales		-----(1)----	-----(1)----	-----(1)----	-----(1)----
ALL KWH -- RS-1, RTR-1		2,772,812,842	2,917,896,575	3,344,427,671	3,819,105,588
GS-1, GST-1		320,077,602	341,283,485	368,420,313	398,655,785
GSD-1, GSDT-1, HLFT-1, SDTR-1		1,405,068,964	1,479,247,303	1,566,915,210	1,673,958,683
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1		573,337,424	592,710,276	629,096,187	658,217,777
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2		135,873,106	141,469,498	147,232,405	157,304,553
GSLD-3, GSLDT-3, CS-3, CST-3		10,418,090	10,967,989	11,742,963	11,705,186
OS-2		782,154	676,746	622,102	599,580
MET		5,105,409	5,553,586	5,373,363	5,711,375
CILC-1(G)		6,038,295	6,189,667	6,280,481	6,502,187
CILC-1(D)		148,221,401	153,334,439	156,341,181	164,020,962
CILC-1(T)		77,031,922	82,347,435	85,066,216	89,740,076
SL-1, PL-1, SL-1M		33,735,839	31,189,007	31,302,115	31,240,197
OL-1		5,888,926	5,885,973	5,883,021	5,880,068
SL-2, GSCU-1, SL-2M		5,374,419	5,381,938	5,390,055	5,398,450
SST-1(T), ISST-1(T)		5,846,608	6,717,870	5,966,798	4,908,825
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)		543,802	816,576	1,015,359	958,879
Retail Total		5,506,156,803	5,781,668,364	6,371,075,438	7,033,908,172
		-----(2)----	-----(2)----	-----(2)----	-----(3)----

$\Sigma(1) = 35,302,244,245$
 $\Sigma(2) = 22,466,828,104$
 $\Sigma(3) = 12,835,416,140$

Est \$ Collected at current rate

RATE SCHEDULE	April-17	May-17	June-17	July-17
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Estimated Storm Bond Repayment Charges Submitted to SPE - CURRENT MONTH SALES

	------(1)-----	------(1)-----	------(2)-----	------(2)-----
ALL KWH -- RS-1, RTR-1	\$ 992,777	\$ 1,137,899	\$ 1,299,402	\$ 1,441,881
GS-1, GST-1	97,215	104,944	113,557	122,954
GSD-1, GSDT-1, HLFT-1, SDTR-1	275,057	291,358		331,906
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1	98,486	104,532		113,550
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2	19,029	19,805		22,187
GSLD-3, GSLDT-3, CS-3, CST-3	304	325		288
OS-2	793	729		680
MET	1,099	1,063		1,171
CILC-1(G)	980	994	1,029	1,067
CILC-1(D)	20,019	20,411	21,414	22,251
CILC-1(T)	2,281	2,356	2,485	2,353
SL-1, PL-1, SL-1M	63,423	63,653	63,527	63,989
OL-1	12,272	12,266	12,260	12,253
SL-2, GSCU-1, SL-2M	830	832	833	834
SST-1(T), ISST-1(T)	266	236	194	187
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	307	382	360	345
Retail Total	\$ 1,585,136	\$ 1,761,784	\$ 1,959,011	\$ 2,137,897

Estimated Storm Bond Repayment Charges Submitted to SPE - PRIOR MONTH SALES

	------(1)-----	------(1)-----	------(1)-----	------(2)-----
ALL KWH -- RS-1, RTR-1	\$ 2,384,619	\$ 2,509,391	\$ 2,876,208	\$ 3,284,431
GS-1, GST-1	230,456	245,724	265,263	287,032
GSD-1, GSDT-1, HLFT-1, SDTR-1	660,382	695,246	736,450	786,761
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1	240,802	248,938	264,220	276,451
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2	46,197	48,100	50,059	53,484
GSLD-3, GSLDT-3, CS-3, CST-3	729	768	822	819
OS-2	2,315	2,003	1,841	1,775
MET	2,553	2,777	2,687	2,856
CILC-1(G)	2,415	2,476	2,512	2,601
CILC-1(D)	48,913	50,600	51,593	54,127
CILC-1(T)	5,392	5,764	5,955	6,282
SL-1, PL-1, SL-1M	173,402	160,311	160,893	160,575
OL-1	31,035	31,019	31,004	30,988
SL-2, GSCU-1, SL-2M	2,096	2,099	2,102	2,105
SST-1(T), ISST-1(T)	585	672	597	491
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	517	776	965	911
Retail Total	\$ 3,832,408	\$ 4,006,665	\$ 4,453,169	\$ 4,951,688

Σ(1) = 15,639,162
 Σ(2) = 9,048,596

RATE SCHEDULE	April-17	May-17	June-17	July-17
Estimated Storm Bond Tax Charges - CURRENT MONTH SALES				
	----- (3) -----	----- (3) -----	----- (4) -----	----- (4) -----
ALL KWH -- RS-1, RTR-1	\$ 450,213	\$ 516,024	\$ 589,264	\$ 653,876
GS-1, GST-1	52,658	56,845	61,510	66,600
GSD-1, GSDT-1, HLFT-1, SDTR-1	193,125	204,570	218,546	233,041
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1	75,037	79,644	83,330	86,514
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2	6,716	6,990	7,468	7,831
GSLD-3, GSLDT-3, CS-3, CST-3	-	-	-	-
OS-2	423	389	375	363
MET	703	680	723	750
CILC-1(G)	735	745	772	800
CILC-1(D)	7,280	7,422	7,787	8,091
CILC-1(T)	-	-	-	-
SL-1, PL-1, SL-1M	31,588	31,703	31,640	31,870
OL-1	6,008	6,005	6,002	5,999
SL-2, GSCU-1, SL-2M	298	299	299	299
SST-1(T), ISST-1(T)	-	-	-	-
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	152	189	178	171
Retail Total	\$ 824,936	\$ 911,505	\$ 1,007,894	\$ 1,096,205

Estimated Storm Bond Tax Charges - PRIOR MONTH SALES

	----- (3) -----	----- (3) -----	----- (3) -----	----- (4) -----
ALL KWH -- RS-1, RTR-1	\$ 1,081,397	\$ 1,137,980	\$ 1,304,327	\$ 1,489,451
GS-1, GST-1	124,830	133,101	143,684	155,476
GSD-1, GSDT-1, HLFT-1, SDTR-1	463,673	488,152	517,082	552,406
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1	183,468	189,667	201,311	210,630
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2	16,305	16,976	17,668	18,877
GSLD-3, GSLDT-3, CS-3, CST-3	-	-	-	-
OS-2	1,236	1,069	983	947
MET	1,634	1,777	1,719	1,828
CILC-1(G)	1,811	1,857	1,884	1,951
CILC-1(D)	17,787	18,400	18,761	19,683
CILC-1(T)	-	-	-	-
SL-1, PL-1, SL-1M	86,364	79,844	80,133	79,975
OL-1	15,193	15,186	15,178	15,171
SL-2, GSCU-1, SL-2M	752	753	755	756
SST-1(T), ISST-1(T)	-	-	-	-
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	256	384	477	451
Retail Total	\$ 1,994,706	\$ 2,085,146	\$ 2,303,962	\$ 2,547,600

$$\Sigma(3) = 8,120,254$$

$$\Sigma(4) = 4,651,698$$

Tranche	Interest Payment	Principal Payment	Toral Payment
Series A, Tranche A-4	4,619,161	31,553,342	36,172,503
		31,553,342	36,172,503

Scheduled Amortization Requirement

Series A, Tranche A-4					
Payment Date	Beginning Principal Balance	Interest	Principal	Total Payment	Ending Principal Balance
2/1/2017	210,294,416	5,526,012	34,510,521	40,036,533	175,783,895
8/1/2017	175,783,895	4,619,161	31,553,342	36,172,503	144,230,553
2/1/2018	144,230,553	3,790,018	36,531,800	40,321,818	107,698,753
8/1/2018	107,698,753	2,830,054	33,520,739	36,350,793	74,178,014
2/1/2019	74,178,014	1,949,213	38,623,933	40,573,146	35,554,081
8/1/2019	35,554,081	934,272	35,554,081	36,488,353	-

Daily Wire Log Summary

Month	Bond AR From FPL	Bond Tax AR From FPL
AUG 2016	10,389,761	5,624,452
SEP 2016	7,837,163	4,257,321
OCT 2016	8,049,708	4,378,554
NOV 2016	5,680,135	3,112,304
DEC 2016	5,626,811	3,115,000
JAN 2017	4,551,284	2,503,636
	42,134,861	22,991,266
<hr/>		
FEB 2017	4,756,369	2,614,992
MAR 2017	4,459,598	2,407,847
	9,215,967	5,022,839
<hr/>		

Florida Power & Light Company
 Storm Bond Repayment Charge and Bond Tax Charge

Corrected as of 10/28/2013

Effective Date	05/23/07	03/01/08	03/01/09	03/01/10	03/01/11	03/01/12	03/01/13	03/01/13	03/01/14	03/01/15	03/01/16	03/01/17
Days sales outstanding	21	24	25	23.6	24.3	23.3	22.4	22.4	22.2	22.2	21.9	21.5
Estimated Charge-off Rate	0.168%	0.159%	0.241%	0.249%		0.163%	0.980%	0.098%	0.103%	0.080%	0.060%	0.050%
Net to send to SPE	99.832%	99.841%	99.759%	99.751%		99.837%	99.020%	99.902%	99.897%	99.920%	99.940%	99.950%

Data is sourced from the daily CUCT212-201 CIS2 report

NOTE: Due to rounding within the excel spreadsheet, amount can be off by +/- .01

Cycle Day	Day of	Billing Date	Billed			Bond Tax Charge	Bond Tax Uncollectible	Bond Tax AR from FPL	Deemed Recpt. Day	Day of Week	Expected Wire Date	Amount	Actual Wire Date
			Total Billed	Uncollectible	Bond AR from FPL								
4	1	03/06/17	229,908.57	114.95	229,793.62	119,506.18	59.75	119,446.43	03/27/17	1	03/27/17	229,793.62	03/27/17
5	2	03/07/17	244,610.37	122.31	244,488.06	128,392.67	64.20	128,328.47	03/28/17	2	03/28/17	244,488.06	03/27/17
6	3	03/08/17	253,406.08	126.70	253,279.38	133,568.18	66.78	133,501.40	03/29/17	3	03/29/17	253,279.38	03/27/17
7	4	03/09/17	215,587.97	107.79	215,480.18	111,949.82	55.97	111,893.85	03/30/17	4	03/30/17	215,480.18	03/27/17
8	5	03/10/17	249,345.32	124.67	249,220.65	128,100.81	64.05	128,036.76	03/31/17	5	03/31/17	249,220.65	03/27/17
												1,192,261.89	03/27/17

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES
Reconciliation of Factors

Description	Prior Period True-Up (1)	Current Period True-Up (2)	Change from Prior Period True-Up to Current Period True-up		Variance Explan
			Difference (2) - (1) = (3)	Percent Change (3) / (1) = (4)	
Storm Bond Repayment Charge (remitted to FPL Recovery Funding LLC (FREC))					
Principal	\$ 31,553,342		\$ -	0%	
Interest	4,619,161	4,619,161	-	0%	
Servicing Costs	163,000	163,000	-	0%	
Other On-Going Costs	141,000	137,500	(3,500)	-2%	
Current Remittance Period Daily Cash Receipt Transfers and Interest Income:					
Daily Cash Receipts Transferred to FREC	-	(9,215,967)	(9,215,967)	-	(A)
Interest Income on Subaccounts at FREC	(30,223)	(45,491)	(15,268)	51%	
Total Current Period Daily Cash Receipts Transfers and Interest Income	(30,223)	(9,261,458)	(9,231,235)	30544%	(B)
(Over)/Under Collections of Prior Remittance Period Requirements	(1,256,596)	(1,920,495)	(663,899)	53%	
Total Periodic Bond Revenue Requirements	\$ 35,189,684	\$ 25,291,049	\$ (9,898,635)	-28%	
Amount Forecasted to be Billed and Collected Under Current Charge	8,679,966	15,639,162	6,959,196	80%	(D)
Amount Forecasted to be Billed and Collected Under Revised Charge	\$ 26,509,718	\$ 9,651,887	\$ (16,857,831)	-64%	
Forecasted kWh Sales (adjusted for uncollectibles and collection lag)	37,335,111,447	12,835,416,140	(24,499,695,307)	-66%	(C)
Average Retail Storm Bond Repayment Charge per kWh	0.071	0.075	0.004	6%	
Storm Bond Tax Charge (retained at FPL)					
Principal Payment less Amortization of Debt Issuance Costs / (1-Tax Rate) * Tax Rate	\$ 19,727,634	\$ 19,727,634	\$ (0)	0%	
Current Remittance Period Revenue	-	(5,022,839)	(5,022,839)	-	(A)
(Over)/Under Collections of Prior Remittance Period Requirements	(1,391,927)	(1,757,703)	(365,776)	26%	(B)
Total Periodic Tax Requirement	\$ 18,335,707	\$ 12,947,091	\$ (5,388,616)	-29%	
Amount Forecasted to be Billed and Collected Under Current Charge	4,766,290	8,120,254	3,353,964	70%	(D)
Amount Forecasted to be Billed and Collected Under Revised Charge	\$ 13,569,417	\$ 4,826,837	\$ (8,742,580)	-64%	
Forecasted kWh Sales (adjusted for uncollectibles and collection lag)	37,335,111,447	12,835,416,140	(24,499,695,307)	-66%	(C)
Average Retail Storm Bond Tax Charge per kWh	0.036	0.038	0.001	3%	
Total Average Retail Storm Charge per kWh	0.107	0.113	0.005	5%	

Notes:

- (1) Represents storm charge true-up filed on December 30, 2016, which became effective on March 1, 2017.
(2) Represents current storm charge true-up.

Variance Explanations - Prior True-up to Current True-up:

- (A) The current period true-up amount represents what was billed and collected for the months of February 2017 and March 2017, while the prior period true-up did not include amounts billed and collected for the current remittance period.
(B) The difference between prior period true-up and current period true-up is mainly due to forecasted kWh sales being lower than actuals for the prior period.
(C) The prior period true-up only took into account one month of overlap with the date the principal and interest payments were made (Feb 1st) and the date the new rates became effective (Mar 2nd). Therefore, the prior period true-up amount represents forecasted kWh sales from March 2017 - July 2017 (5 months), while the current period true-up amount represents forecasted kWh sales from June 2017 - July 2017 (2 months).
(D) The current period true-up amount represents what is expected to be billed and collected for April and May 2017 (2 months), and collected in June 2017 for amounts billed in May 2017. The prior period true-up amount represents what was expected to be billed and collected for February 2017 (1 month), and collected in March 2017 for amounts billed in February 2017.

Reconciliation

WITHOUT TRUE-UP ADJUSTMENT						
Actuals		Projected at Current Rates				
Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	
Beg Balance	1,920,495					
Collections						
Actual Billings	4,756,369	4,459,598				
Current Proj Mth Billings			1,585,136	1,761,784	1,959,011	2,137,897
Prior Proj Mth Billings			3,832,408	4,006,665	4,453,169	4,951,688
Expenses						
Principal						31,553,342
Interest						4,619,161
Servicing Costs						163,000
Other On-Going Costs						137,500
Interest Income	14,825	1,523	3,831	5,953	8,356	10,974
Net Activity	4,771,194	4,461,121	5,421,375	5,774,402	6,420,536	(29,372,444)
Over/(Under) Balance	6,691,689	11,152,811	16,574,186	22,348,587	28,769,124	(603,321)

WITH TRUE-UP ADJUSTMENT						
Actuals		Projected at Current Rates				
Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	
Beg Balance	1,920,495					
Collections						
Actual Billings	4,756,369	4,459,598				
Current Proj Mth Billings			1,585,136	1,761,784	2,093,090	2,284,329
Prior Proj Mth Billings			3,832,408	4,006,665	4,453,169	5,290,593
Expenses						
Principal						31,553,342
Interest						4,619,161
Servicing Costs						163,000
Other On-Going Costs						137,500
Interest Income	14,825	1,523	3,831	5,953	8,356	11,003
Net Activity	4,771,194	4,461,121	5,421,375	5,774,402	6,554,616	(28,887,078)
Over/(Under) Balance	6,691,689	11,152,811	16,574,186	22,348,587	28,903,203	16,125

Reconciliation

WITHOUT TRUE-UP ADJUSTMENT						
Actuals		Projected at Current Rates				
Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	
Beg Balance	1,757,703					
Collections						
Actual Billings	2,614,992.33	2,407,846.73				
Current Proj Mth Billings			824,936	911,505	1,007,894	1,096,205
Prior Proj Mth Billings			1,994,706	2,085,146	2,303,962	2,547,600
Expenses						
Storm Bond Tax Charge						18,640,766
Net Activity	2,614,992	2,407,847	2,819,641	2,996,651	3,311,856	(14,996,962)
Over/(Under) Balance	4,372,696	6,780,543	9,600,184	12,596,834	15,908,690	911,728

WITH TRUE-UP ADJUSTMENT						
Actual		Projected Current Rates				
Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	
Beg Balance	1,757,703					
Collections						
Actual Billings	2,614,992.33	2,407,846.73				
Current Proj Mth Billings			824,936	911,505	1,035,367	1,126,014
Prior Proj Mth Billings			1,994,706	2,085,146	2,303,962	2,617,042
Expenses						
Storm Bond Tax Charge						18,640,766
Net Activity	2,614,992	2,407,847	2,819,641	2,996,651	3,339,329	(14,897,710)
Over/(Under) Balance	4,372,696	6,780,543	9,600,184	12,596,834	15,936,163	1,038,453

Reconciliation

RATE SCHEDULE	Jun 2017	Jul 2017
Est Storm Bond Charges - CURRENT MTH SALES		
ALL KWH -- RS-1, RTR-1	1,390,058	\$ 1,542,477
GS-1, GST-1	121,443	\$ 131,492
GSD-1, GSDT-1, HLFT-1, SDTR-1	331,130	\$ 353,092
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1	117,183	\$ 121,660
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2	22,404	\$ 23,492
GSLD-3, GSLDT-3, CS-3, CST-3	324	\$ 288
OS-2	750	\$ 726
MET	1,198	\$ 1,242
CILC-1(G)	1,106	\$ 1,147
CILC-1(D)	22,712	\$ 23,600
CILC-1(T)	2,485	\$ 2,353
SL-1, PL-1, SL-1M	67,730	\$ 68,222
OL-1	13,074	\$ 13,067
SL-2, GSCU-1, SL-2M	897	\$ 898
SST-1(T), ISST-1(T)	214	\$ 206
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	383	\$ 367
Retail Total	2,093,090	\$ 2,284,329

Est Storm Bond Charges - PRIOR MTH SALES		
ALL KWH -- RS-1, RTR-1		\$ 3,513,577
GS-1, GST-1		\$ 306,965
GSD-1, GSDT-1, HLFT-1, SDTR-1		\$ 836,979
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1		\$ 296,198
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2		\$ 56,630
GSLD-3, GSLDT-3, CS-3, CST-3		\$ 819
OS-2		\$ 1,895
MET		\$ 3,027
CILC-1(G)		\$ 2,796
CILC-1(D)		\$ 57,407
CILC-1(T)		\$ 6,282
SL-1, PL-1, SL-1M		\$ 171,196
OL-1		\$ 33,046
SL-2, GSCU-1, SL-2M		\$ 2,267
SST-1(T), ISST-1(T)		\$ 540
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)		\$ 968
Retail Total		\$ 5,290,593

Reconciliation

RATE SCHEDULE	Jun 2017	Jul 2017
Est Storm Bond Tax Charges - CURRENT MTH SALES		
ALL KWH -- RS-1, RTR-1	\$ 604,373	\$ 670,642
GS-1, GST-1	\$ 63,087	\$ 68,308
GSD-1, GSDT-1, HLFT-1, SDTR-1	\$ 225,168	\$ 240,102
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1	\$ 85,934	\$ 89,218
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2	\$ 7,468	\$ 7,831
GSLD-3, GSLDT-3, CS-3, CST-3	\$ -	\$ -
OS-2	\$ 389	\$ 377
MET	\$ 746	\$ 773
CILC-1(G)	\$ 797	\$ 827
CILC-1(D)	\$ 7,787	\$ 8,091
CILC-1(T)	\$ -	\$ -
SL-1, PL-1, SL-1M	\$ 32,876	\$ 33,115
OL-1	\$ 6,234	\$ 6,231
SL-2, GSCU-1, SL-2M	\$ 320	\$ 321
SST-1(T), ISST-1(T)	\$ -	\$ -
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)	\$ 186	\$ 178
Retail Total	\$ 1,035,367	\$ 1,126,014
Est Storm Bond Tax Charges - PRIOR MTH SALES		
ALL KWH -- RS-1, RTR-1		\$ 1,527,642
GS-1, GST-1		\$ 159,462
GSD-1, GSDT-1, HLFT-1, SDTR-1		\$ 569,146
GSLDT-1, HLFT-2, SDTR-2, CS-1, CST-1, GSLD-1		\$ 217,212
GSLDT-2, HLFT-3, SDTR-3, CS-2, CST-2, GSLD-2		\$ 18,877
GSLD-3, GSLDT-3, CS-3, CST-3		\$ -
OS-2		\$ 983
MET		\$ 1,885
CILC-1(G)		\$ 2,016
CILC-1(D)		\$ 19,683
CILC-1(T)		\$ -
SL-1, PL-1, SL-1M		\$ 83,099
OL-1		\$ 15,759
SL-2, GSCU-1, SL-2M		\$ 810
SST-1(T), ISST-1(T)		\$ -
SST-1(D1), SST-1(D2), SST-1(D3), ISST-1(D)		\$ 470
Retail Total		\$ 2,617,042

Attachment 3

STORM CHARGE

The following charges are applied to the Monthly Rate of each rate schedule as indicated and are calculated in accordance with the formula approved by the Public Service Commission.

<u>Cents/kWh</u>			
<u>Rate Schedule</u>	<u>STORM BOND REPAYMENT CHARGE</u>	<u>STORM BOND TAX CHARGE</u>	<u>TOTAL STORM CHARGE</u>
RS-1, RTR-1	0.0860 <u>0.092</u>	0.0390 <u>0.040</u>	0.1250 <u>0.132</u>
GS-1, GST-1	0.0720 <u>0.077</u>	0.0390 <u>0.040</u>	0.1110 <u>0.117</u>
GSD-1, GSDT-1, HLFT-1, SDTR (21-499 KW)	0.0470 <u>0.050</u>	0.0330 <u>0.034</u>	0.0800 <u>0.084</u>
GSLD-1, GSLDT-1, CS-1, CST-1, HLFT-2, SDTR (500- 1,999 KW)	0.0420 <u>0.045</u>	0.0320 <u>0.033</u>	0.0740 <u>0.078</u>
GSLD-2, GSLDT-2, CS-2, CST-2, HLFT-3, SDTR (2000+ KW)	0.0340 <u>0.036</u>	0.012	0.0460 <u>0.048</u>
GSLD-3, GSLDT-3, CS-3, CST-3	0.007	0.000	0.007
OS-2	0.2960 <u>0.316</u>	0.1580 <u>0.164</u>	0.4540 <u>0.480</u>
MET	0.0500 <u>0.053</u>	0.0320 <u>0.033</u>	0.0820 <u>0.086</u>
CILC-1(G)	0.0400 <u>0.043</u>	0.0300 <u>0.031</u>	0.0700 <u>0.074</u>
CILC-1(D)	0.0330 <u>0.035</u>	0.012	0.0450 <u>0.047</u>
CILC-1(T)	0.007	0.000	0.007
SL-1, SL-1M, PL-1, LT-1	0.5140 <u>0.548</u>	0.2560 <u>0.266</u>	0.7700 <u>0.814</u>
OL-1	0.5270 <u>0.562</u>	0.2580 <u>0.268</u>	0.7850 <u>0.830</u>
SL-2, SL-2M, GSCU-1	0.0390 <u>0.042</u>	0.0140 <u>0.015</u>	0.0530 <u>0.057</u>
SST-1(T), ISST-1(T)	0.0100 <u>0.011</u>	0.000	0.0100 <u>0.011</u>
SST-1(D1), SST-1(D2) SST-1(D3), ISST-1(D)	0.0950 <u>0.101</u>	0.0470 <u>0.049</u>	0.1420 <u>0.150</u>

(Continued on Sheet No. 8.041)

STORM CHARGE

The following charges are applied to the Monthly Rate of each rate schedule as indicated and are calculated in accordance with the formula approved by the Public Service Commission.

<u>Cents/kWh</u>			
<u>Rate Schedule</u>	<u>STORM BOND REPAYMENT CHARGE</u>	<u>STORM BOND TAX CHARGE</u>	<u>TOTAL STORM CHARGE</u>
RS-1, RTR-1	0.092	0.040	0.132
GS-1, GST-1	0.077	0.040	0.117
GSD-1, GSDT-1, HLFT-1, SDTR (21-499 KW)	0.050	0.034	0.084
GSLD-1, GSLDT-1, CS-1, CST-1, HLFT-2, SDTR (500- 1,999 KW)	0.045	0.033	0.078
GSLD-2, GSLDT-2, CS-2, CST-2, HLFT-3, SDTR (2000+ KW)	0.036	0.012	0.048
GSLD-3, GSLDT-3, CS-3, CST-3	0.007	0.000	0.007
OS-2	0.316	0.164	0.480
MET	0.053	0.033	0.086
CILC-1(G)	0.043	0.031	0.074
CILC-1(D)	0.035	0.012	0.047
CILC-1(T)	0.007	0.000	0.007
SL-1, SL-1M, PL-1, LT-1	0.548	0.266	0.814
OL-1	0.562	0.268	0.830
SL-2, SL-2M, GSCU-1	0.042	0.015	0.057
SST-1(T), ISST-1(T)	0.011	0.000	0.011
SST-1(D1), SST-1(D2) SST-1(D3), ISST-1(D)	0.101	0.049	0.150

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