



Christopher T. Wright
Managing Attorney
Florida Power & Light Company
700 Universe Blvd (LAW/JB)
Juno Beach, FL 33408-0420
Phone: (561) 691-7144
E-mail: Christopher.Wright@fpl.com
Florida Authorized House Counsel;
Admitted in Pennsylvania

April 1, 2025

VIA ELECTRONIC FILING

Mr. Adam J. Teitzman
Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: Docket No. 20250010-EI
In re: Storm Protection Plan Cost Recovery Clause
Florida Power & Light Company 2024 SPPCRC Final True-Up –
Direct Testimony of Richard Hume

Dear Mr. Teitzman:

Attached for filing in the above-referenced matter, please find the Direct Testimony of Florida Power & Light Company witness Richard Hume, together with Exhibit RLH-1, in support of the Storm Protection Plan Cost Recovery Clause ("SPPCRC") final true-up for the period January 1, 2024 through December 31, 2024, pursuant to Rule 25-6.031, Florida Administrative Code. Contemporaneously with this testimony, FPL is separately filing its Petition and testimony and exhibits of FPL witness Michael Jarro.

If you or your staff have any question regarding this filing, please contact me at (561) 691-7144.

Respectfully submitted,

/s/Christopher T. Wright
Christopher T. Wright
Fla. Auth. House Counsel No. 1007055

Enclosures

cc: Ken Hoffman

Florida Power & Light Company
700 Universe Boulevard, Juno Beach, FL 33408

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copies of the foregoing have been furnished by Electronic Mail to the following parties of record this 1st day of April 2025:

<p>Shaw Stiller Daniel Dose Florida Public Service Commission 2540 Shumard Oak Boulevard Tallahassee, FL 32399 ddose@psc.state.fl.us ssstiller@psc.state.fl.us discovery-gcl@psc.state.fl.us <i>For Commission Staff</i></p>	<p>Office of Public Counsel c/o The Florida Legislature 111 West Madison Street, Room 812 Tallahassee, FL 32399-1400 christensen.patty@leg.state.fl.us ponce.octavio@leg.state.fl.us rehwinkel.charles@leg.state.fl.us Trierweiler.walt@leg.state.fl.us watrous.austin@leg.state.fl.us wessling.mary@leg.state.fl.us <i>For Office of Public Counsel</i></p>
<p>J. Jeffrey Wahlen Malcolm M. Means Virginia Ponder Ausley McMullen Post Office Box 391 Tallahassee, Florida 32302 jwahlen@ausley.com mmeans@ausley.com vponder@ausley.com</p> <p>Ms. Paula K. Brown Regulatory Affairs P. O. Box 111 Tampa FL 33601-0111 regdept@tecoenergy.com <i>For Tampa Electric Company</i></p>	<p>Beth Keating Gunster, Yoakley & Stewart, P.A. 215 South Monroe St., Suite 601 Tallahassee, FL 32301 BKeating@gunster.com</p> <p>Mr. Mike Cassel 208 Wildlight Ave. Yulee FL 32097 mcassel@fpuc.com</p> <p>Michelle D. Napier/Jowi Baugh 1635 Meathe Drive West Palm Beach FL 33411 mnapier@fpuc.com jbaugh@chpk.com <i>For Florida Public Utilities Company</i></p>
<p>Peter J. Mattheis Michael K. Lavanga Joseph R. Briscar Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson Street, NW Suite 800 West Washington DC 20007 jrb@smxblaw.com mkl@smxblaw.com pjm@smxblaw.com</p> <p>Corey Allain 22 Nucor Drive Frostproof FL 33843 corey.allain@nucor.com <i>For NuCor Steel Florida, Inc.</i></p>	<p>Dianne M. Triplett Deputy General Counsel Duke Energy Florida, LLC 299 First Avenue North St. Petersburg, FL 33701 Dianne.Triplett@Duke-Energy.com</p> <p>Matthew R. Bernier Robert L. Pickels Stephanie A. Cuello 106 E. College Avenue, Suite 800 Tallahassee FL 32301 FLRegulatoryLegal@duke-energy.com matt.bernier@duke-energy.com robert.pickels@duke-energy.com stephanie.cuello@duke-energy.com <i>For Duke Energy Florida, LLC</i></p>

Jon C. Moyle, Jr. Moyle Law Firm, P.A. 118 North Gadsden Street Tallahassee, Florida 32301 Telephone: (850) 681-3828 Facsimile: (850) 681-8788 jmoyle@moylelaw.com mqualls@moylelaw.com <i>For Florida Industrial Power Users Group</i>	James W. Brew Laura Wynn Baker Sarah B. Newman Stone Mattheis Xenopoulos & Brew, PC 1025 Thomas Jefferson Street, NW Suite 800 West Washington, DC 20007-5201 jbrew@smxblaw.com lwb@smxblaw.com sbn@smxblaw.com <i>For PCS Phosphate - White Springs</i>
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s/ Christopher T. Wright

Christopher T. Wright

Fla. Auth. House Counsel No. 1007055

Attorney for Florida Power & Light Company

THE FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 20250010-EI

FLORIDA POWER & LIGHT COMPANY

STORM PROTECTION PLAN COST RECOVERY CLAUSE FINAL TRUE-UP

FOR THE PERIOD JANUARY 1, 2024 THROUGH DECEMBER 31, 2024

DIRECT TESTIMONY OF

RICHARD L. HUME

Filed: April 1, 2025

1 **Q. Please state your name and address.**

2 A. My name is Richard L. Hume. My business address is Florida Power & Light
3 Company, 700 Universe Boulevard, Juno Beach, Florida 33408.

4 **Q. By whom are you employed and in what capacity?**

5 A. I am employed by Florida Power & Light Company (“FPL” or the “Company”) as Sr.
6 Manager, Clause Accounting and Analysis, FPL Finance.

7 **Q. Please describe your educational background and professional experience.**

8 A. I graduated from the University of Florida in 1991 with a Bachelor of Science degree
9 in Business Administration with a Finance Major and earned a Master of Business
10 Administration degree with a Finance Concentration from the University of Florida in
11 1995. I have worked in the utility finance sector since 1998, when I was employed by
12 New-Energy Associates, (which became a subsidiary of Siemens Power Generation),
13 working in the areas of financial forecasting, budgeting, as well as cost of service and
14 rate forecasting for both electric and gas utilities. In 2007, I joined Oglethorpe Power
15 and was promoted to the position of Director of Financial Forecasting the following
16 year. In that position, I was primarily responsible for the long-range financial forecast
17 and resource planning along with new rate design. In 2012, I joined FPL managing a
18 budgeting and data analytics team where my responsibilities included conducting
19 analysis related to customer rates and bill impacts. In 2019, I joined the former Gulf
20 Power Company as a Regulatory Issues Manager, where my responsibilities included
21 oversight of the Fuel and Purchased Power and Environmental cost recovery clauses,
22 including calculation of cost recovery factors and the related regulatory filings. I am
23 currently employed by FPL as Sr. Manager of Clause Accounting and Analysis, where

1 my responsibility and oversight include support for FPL’s cost recovery clause filings.

2 **Q. What is the purpose of your testimony?**

3 A. The purpose of my testimony is to present FPL’s Storm Protection Plan Cost Recovery
4 Clause (“SPPCRC”) 2024 final true-up for the period January 1, 2024, through
5 December 31, 2024.

6 **Q. Are you sponsoring any exhibits in this proceeding?**

7 A. Yes, I am sponsoring Exhibit RLH-1, which provides the data and information required
8 on the following Commission-prescribed schedules and forms for the SPPCRC 2024
9 final true-up:

- 10 • Form 1A - Summary of Current Period Final True-up
- 11 • Form 2A - Calculation of True-up Amount
- 12 • Form 3A - Calculation of Interest Provision for True-up Amount
- 13 • Form 4A - Variance Report of Annual O&M Costs by Program
- 14 • Form 5A – Summary - Calculation of Annual Revenue Requirements for
15 O&M Programs
- 16 • Form 6A - Variance Report of Annual Capital Investment Costs by Program
- 17 • Form 7A - Summary - Calculation of Annual Revenue Requirements for
18 Capital Investment Programs
- 19 • Form 7A - Capital - Actual Revenue Requirements by Program
- 20 • Form 8A - Approved Capital Structure and Cost Rates

21 **Q. What is the source of the data presented in your testimony and/or exhibit?**

22 A. The data presented in my testimony and supporting schedules is taken from FPL’s
23 accounting books and records. The accounting books and records are kept in the

1 regular course of the Company's business in accordance with Generally Accepted
2 Accounting Principles and practices, as well as the provisions of the Uniform System
3 of Accounts as prescribed by this Commission. The data for the final true-up of FPL's
4 actual 2024 Storm Protection Plan ("SPP") projects and costs is provided in Exhibit
5 MJ-1 attached to the testimony of FPL witness Jarro, less the cost of removal and other
6 costs that are charged to base.

7 **Q. Please explain the calculation of FPL's 2024 final net true-up amount.**

8 A. The final net true-up amount for the period January 2024 through December 2024 is an
9 over-recovery, including interest, of \$21,904,884 (Exhibit RLH-1, Form 1A). The
10 actual end-of-period under-recovery for the period January 2024 through December
11 2024 of \$37,765,800 shown on line 4, minus the actual/estimated end of period under-
12 recovery for the same period of \$59,670,684 shown on line 9, results in the final net
13 true-up over-recovery for the period January 2024 through December 2024 of
14 \$21,904,884 shown on line 10. FPL requests this over-recovery be included in the
15 calculation of the SPPCRC factors for the January 2026 through December 2026
16 period.

17 **Q. Does this conclude your testimony?**

18 A. Yes.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
Summary of Current Period Final True-Up

Form 1A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024	
	Period Amount
1. Over/(Under) Recovery for the Current Period (SPPCRC Form 2A, Line 5)	(\$36,318,577)
2. Interest Provision (SPPCRC Form 2A, Line 6)	(\$1,447,223)
3. Sum of Current Period Adjustments (SPPCRC Form 2A, Line 10)	\$0
4. True-Up Amount to be Refunded/(Recovered)	(\$37,765,800)
6. Actual/Estimated Over/(Under) Recovery for the Same Period	(\$57,394,614)
7. Interest Provision	(\$2,276,070)
8. Sum of Actual/Estimated Period Adjustments	\$0
9. Actual/Estimated True-Up Amount to be Refunded/(Recovered) (a)	(\$59,670,684)
10. Net True-Up for the period Over/(Under) Recovery	\$21,904,884

Notes:
(a) FPL's 2024 Actual/Estimated approved in Order No. PSC-2024-0459-FOF-EI.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
Calculation of True-Up Amount

Form 2A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$37,471,508	\$37,471,632	\$37,074,597	\$40,688,649	\$47,529,257	\$54,371,403	\$56,780,986	\$56,283,968	\$55,379,370	\$50,331,146	\$43,608,703	\$38,783,914	\$555,775,133
2. True-Up Provision - Prior Period (a)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$1,669,351)	(\$20,032,215)
3. Clause Revenues Applicable to Period (Lines 1 + 2)	\$35,802,157	\$35,802,280	\$35,405,245	\$39,019,297	\$45,859,906	\$52,702,052	\$55,111,635	\$54,614,617	\$53,710,019	\$48,661,795	\$41,939,352	\$37,114,563	\$535,742,918
4. Jurisdictional Rev. Req.													
a. Overhead Hardening	\$21,988,815	\$22,898,331	\$23,759,843	\$23,909,913	\$25,727,245	\$23,814,706	\$26,784,414	\$27,511,121	\$28,102,328	\$27,635,607	\$29,176,817	\$29,895,782	\$311,204,922
b. Undergrounding	\$9,223,328	\$9,743,896	\$10,106,796	\$10,577,002	\$11,090,849	\$11,544,341	\$11,993,184	\$12,445,615	\$12,834,824	\$13,058,429	\$13,277,585	\$13,687,005	\$139,582,854
c. Vegetation Management	\$8,017,543	\$9,022,568	\$10,848,365	\$5,717,861	\$9,265,080	\$11,041,360	\$9,059,266	\$12,514,962	\$12,995,660	\$4,720,469	\$14,960,119	\$12,585,943	\$120,749,196
d. Implementation Costs	\$106,487	\$38,281	\$40,623	\$94,934	\$20,110	\$50,860	\$34,650	\$32,254	\$35,350	\$24,277	\$20,024	\$26,673	\$524,523
4. Total Jurisdictional Revenue Requirements (b)	\$39,336,174	\$41,703,077	\$44,755,628	\$40,299,710	\$46,103,284	\$46,451,267	\$47,871,513	\$52,503,951	\$53,968,161	\$45,438,782	\$57,434,544	\$56,195,403	\$572,061,495
5. Over/(Under) Recovery (Line 3 - Line 4e)	(\$3,534,017)	(\$5,900,797)	(\$9,350,382)	(\$1,280,413)	(\$243,378)	\$6,250,785	\$7,240,122	\$2,110,666	(\$258,143)	\$3,223,012	(\$15,495,192)	(\$19,080,840)	(\$36,318,577)
6. Interest Provision (SPPCRC Form 3A, Line 10)	(\$118,426)	(\$131,896)	(\$158,712)	(\$176,375)	(\$172,800)	(\$152,256)	(\$115,729)	(\$87,443)	(\$73,542)	(\$57,810)	(\$73,424)	(\$128,808)	(\$1,447,223)
7. Beginning Balance True-Up & Interest Provision	(\$20,032,215)	(\$22,015,307)	(\$26,378,649)	(\$34,218,392)	(\$34,005,829)	(\$32,752,656)	(\$24,984,776)	(\$16,191,031)	(\$12,498,458)	(\$11,160,792)	(\$6,326,238)	(\$20,225,503)	(\$20,032,215)
a. Deferred True-Up - Beginning of Period (c)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	(\$5,648,042)	\$0
8. True-Up Collected/(Refunded) (see Line 2)	\$1,669,351	\$1,669,351	\$1,669,351	\$1,669,351	\$1,669,351	\$1,669,351	\$1,669,351	\$1,669,351	\$1,669,351	\$1,669,351	\$1,669,351	\$1,669,351	\$20,032,215
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	(\$27,663,349)	(\$32,026,691)	(\$39,866,434)	(\$39,653,871)	(\$38,400,698)	(\$30,632,818)	(\$21,839,074)	(\$18,146,500)	(\$16,808,834)	(\$11,974,280)	(\$25,873,545)	(\$43,413,842)	(\$37,765,800)
10. Adjustment to Period True-Up Including Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11. End of Period Total True-Up (Lines 9 + 10)	(\$27,663,349)	(\$32,026,691)	(\$39,866,434)	(\$39,653,871)	(\$38,400,698)	(\$30,632,818)	(\$21,839,074)	(\$18,146,500)	(\$16,808,834)	(\$11,974,280)	(\$25,873,545)	(\$43,413,842)	(\$37,765,800)

Notes:

(a) Approved in Order No. PSC-2023-0364-FOF-EI.

(b) Form 5A, Line 13 + Form 7A, Line 13.

(c) FPL's 2023 Final True-up as approved in Order No. PSC-2024-0459-FOF-EI.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
Calculation of Interest Provision for True-Up Amount

Form 3A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024												
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024
1. Beginning True-Up Amount (SPPCRC Form 2A, Line 7+7a+10)	(\$25,680,257)	(\$27,663,349)	(\$32,026,691)	(\$39,866,434)	(\$39,653,871)	(\$38,400,698)	(\$30,632,818)	(\$21,839,074)	(\$18,146,500)	(\$16,808,834)	(\$11,974,280)	(\$25,873,545)
2. Ending True-Up Amount Before Interest	(\$27,544,923)	(\$31,894,794)	(\$39,707,722)	(\$39,477,496)	(\$38,227,898)	(\$30,480,562)	(\$21,723,345)	(\$18,059,057)	(\$16,735,291)	(\$11,916,470)	(\$25,800,121)	(\$43,285,034)
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	(\$53,225,180)	(\$59,558,143)	(\$71,734,413)	(\$79,343,930)	(\$77,881,769)	(\$68,881,260)	(\$52,356,163)	(\$39,898,130)	(\$34,881,792)	(\$28,725,304)	(\$37,774,401)	(\$69,158,579)
4. Average True-Up Amount (Line 3 x 1/2)	(\$26,612,590)	(\$29,779,072)	(\$35,867,206)	(\$39,671,965)	(\$38,940,884)	(\$34,440,630)	(\$26,178,081)	(\$19,949,065)	(\$17,440,896)	(\$14,362,652)	(\$18,887,201)	(\$34,579,290)
5. Interest Rate (First Day of Reporting Business Month)	5.34%	5.34%	5.29%	5.33%	5.34%	5.31%	5.30%	5.31%	5.21%	4.91%	4.75%	4.58%
6. Interest Rate (First Day of Subsequent Business Month)	5.34%	5.29%	5.33%	5.34%	5.31%	5.30%	5.31%	5.21%	4.91%	4.75%	4.58%	4.36%
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	10.68%	10.63%	10.62%	10.67%	10.65%	10.61%	10.61%	10.52%	10.12%	9.66%	9.33%	8.94%
8. Average Interest Rate (Line 7 x 1/2) - Annual	5.340%	5.315%	5.310%	5.335%	5.325%	5.305%	5.305%	5.260%	5.060%	4.830%	4.665%	4.470%
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.445%	0.443%	0.443%	0.445%	0.444%	0.442%	0.442%	0.438%	0.422%	0.403%	0.389%	0.373%
10. Interest Provision for the Month (Line 4 x Line 9)	(\$118,426)	(\$131,896)	(\$158,712)	(\$176,375)	(\$172,800)	(\$152,256)	(\$115,729)	(\$87,443)	(\$73,542)	(\$57,810)	(\$73,424)	(\$128,808)

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
Variance Report of Annual O&M Costs by Program (Jurisdictional)

Form 4A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024				
	(1)	(2)	(3)	(4)
	Final True-Up	Actual/Estimated	Variance Amount	Variance Percent
1. Overhead Hardening O&M Programs				
a. Distribution Feeder Hardening Program	\$2,294,047	\$0	\$2,294,047	N/A
b. Distribution Inspection Program	\$2,997,599	\$3,858,000	(\$860,401)	(22.30%)
c. Transmission Inspection Program	\$1,537,866	\$1,420,000	\$117,866	8.30%
d. Transmission Hardening Program	(\$62,175)	\$600,000	(\$662,175)	(110.36%)
e. Substation Storm Surge/Flood Mitigation Program	(\$208)	\$0	(\$208)	N/A
1. Subtotal of Overhead Hardening O&M Programs	\$6,767,128	\$5,878,000	\$889,128	15.13%
2. Vegetation Management O&M Programs				
a. Distribution Vegetation Management Program	\$103,984,449	\$108,119,994	(\$4,135,545)	(3.82%)
b. Transmission Vegetation Management Program	\$15,715,283	\$12,539,990	\$3,175,293	25.32%
2. Subtotal of Vegetation Management O&M Programs	\$119,699,732	\$120,659,985	(\$960,253)	(0.80%)
3. Underground O&M Programs				
a. Distribution Lateral Hardening Program	\$380	\$181,498	(\$181,118)	(99.79%)
3. Subtotal of Undergrounding O&M Programs	\$380	\$181,498	(\$181,118)	(99.79%)
4. Subtotal of O&M Programs	\$126,467,240	\$126,719,482	(\$252,243)	(0.20%)
5. Implementation Costs - G&I				
a. Implementation Costs - Distribution	\$260,142	\$241,702	\$18,440	7.63%
b. Implementation Costs - Transmission	\$22,503	\$20,908	\$1,595	7.63%
5. Subtotal of Implementation O&M Programs	\$282,645	\$262,610	\$20,035	7.63%
6. Total O&M Costs	\$126,749,885	\$126,982,092	(\$232,208)	(0.18%)
7. Allocation of O&M Costs				
a. Distribution O&M	\$109,276,266	\$112,159,492	(\$2,883,226)	(2.57%)
b. Transmission O&M	\$17,190,974	\$14,559,990	\$2,630,984	18.07%
c. Implementation Costs Allocated to Distribution	\$260,142	\$241,702	\$18,440	7.63%
d. Implementation Costs Allocated to Transmission	\$22,503	\$20,908	\$1,595	7.63%
7. Total of Allocation of O&M Costs	\$126,749,885	\$126,982,092	(\$232,208)	(0.18%)
8. Retail Jurisdictional Factors				
a. Distribution Demand Jurisdictional Factor	100.0000%	100.0000%		
b. Transmission Demand Jurisdictional Factor	89.4143%	89.4143%		
c. G&I Jurisdictional Factor	97.0449%	97.0449%		
9. Jurisdictional Revenue Requirements				
a. Jurisdictional Revenue Requirements Allocated to Distribution	\$109,276,266	\$112,159,492	(\$2,883,226)	(2.57%)
b. Jurisdictional Revenue Requirements Allocated to Transmission	\$15,371,187	\$13,018,711	\$2,352,475	18.07%
c. Jurisdictional Implementation Costs Allocated to Distribution	\$252,454	\$234,559	\$17,895	7.63%
d. Jurisdictional Implementation Costs Allocated to Transmission	\$21,838	\$20,290	\$1,548	7.63%
9. Total Jurisdictional Revenue Requirements	\$124,921,745	\$125,433,053	(\$511,308)	(0.41%)

Notes:

Column (1) is the End of Period Totals on SPPCRC Form 5A Summary
Column (2) is amount shown on Form 5A Summary End of Period Totals for the 2024 Actual Estimated, approved by Order No.PSC-2024-0459-FOF-EI
Column (3) = Column (1) - Column (2)
Column (4) = Column (3) / Column (2)

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
Calculation of Annual Revenue Requirements for O&M Programs

Form 5A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
																Method of Classification	
O&M Activities	T/D	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	End of Period Total	Distribution GPC Demand	Transmission 12 CP Demand	Total
1. Overhead Hardening O&M Programs																	
a. Distribution Feeder Hardening Program	D	\$116,045	\$289,700	\$305,235	\$30,796	\$1,294,100	(\$1,026,642)	\$356,904	\$277,530	\$125,840	(\$425,462)	\$539,188	\$410,812	\$2,294,047	\$2,294,047	\$0	\$2,294,047
b. Distribution Inspection Program	D	\$301,249	\$149,417	\$259,699	\$207,965	\$218,871	(\$295,533)	\$223,570	\$460,161	\$443,156	\$170,257	\$182,818	\$673,968	\$2,997,599	\$2,997,599	\$0	\$2,997,599
c. Transmission Inspection Program	T	(\$96,324)	\$170,984	\$246,896	\$62,849	(\$60,011)	\$95,596	\$207,768	\$7,098	\$185,401	\$130,081	\$314,285	\$273,244	\$1,537,866	\$0	\$1,375,072	\$1,375,072
d. Transmission Hardening Program	T	(\$23,750)	\$8,299	\$34,096	\$27,293	\$37,106	\$9,988	\$16,739	(\$24,877)	\$12,537	\$7,782	\$15,786	(\$181,171)	(\$62,175)	\$0	(\$55,593)	(\$55,593)
e. Substation Storm Surge/Flood Mitigation Program	D	\$0	\$0	\$0	\$2	\$0	\$0	(\$211)	\$0	\$0	\$0	\$0	\$0	(\$208)	(\$208)	\$0	(\$208)
1. Subtotal of Overhead Hardening O&M Programs		\$297,219	\$616,400	\$845,925	\$328,905	\$1,490,066	(\$1,214,581)	\$804,771	\$719,912	\$766,934	(\$117,342)	\$1,052,076	\$1,176,853	\$6,767,128	\$5,291,437	\$1,319,479	\$6,610,916
2. Vegetation Management O&M Programs																	
a. Distribution Vegetation Management Program	D	\$6,978,310	\$8,018,865	\$9,494,896	\$4,561,568	\$8,049,073	\$9,539,296	\$7,752,589	\$10,249,788	\$11,429,667	\$3,910,426	\$13,233,576	\$10,766,406	\$103,964,449	\$103,964,449	\$0	\$103,964,449
b. Transmission Vegetation Management Program	T	\$1,062,455	\$1,032,740	\$1,413,677	\$1,186,423	\$1,245,876	\$1,560,268	\$1,327,489	\$1,291,804	\$1,494,051	\$647,108	\$1,666,626	\$1,766,763	\$15,715,263	\$0	\$14,051,708	\$14,051,708
2. Subtotal of Vegetation Management O&M Programs		\$8,060,766	\$9,051,605	\$10,908,573	\$5,747,991	\$9,294,949	\$11,099,564	\$9,080,079	\$11,541,592	\$12,923,718	\$4,557,535	\$14,900,202	\$12,533,169	\$119,699,732	\$103,964,449	\$14,051,708	\$118,036,157
3. Undergrounding Laterals O&M Programs																	
a. Distribution Lateral Hardening Program	D	(\$131,640)	(\$22,247)	(\$43,745)	(\$21,573)	(\$158)	\$14,259	\$33,683	\$52,917	\$75,480	\$32,351	(\$27,642)	\$38,697	\$380	\$380	\$0	\$380
3. Subtotal of Undergrounding Laterals O&M Programs	D	(\$131,640)	(\$22,247)	(\$43,745)	(\$21,573)	(\$158)	\$14,259	\$33,683	\$52,917	\$75,480	\$32,351	(\$27,642)	\$38,697	\$380	\$380	\$0	\$380
4. Implementation Costs - A&G																	
a. Implementation Costs - Distribution		\$81,692	\$16,121	\$18,431	\$70,028	(\$847)	\$27,426	\$12,811	\$10,897	\$14,064	\$3,661	(\$274)	\$6,131	\$260,142	\$252,454	\$0	\$252,454
b. Implementation Costs - Transmission		\$7,067	\$1,395	\$1,594	\$6,056	(\$73)	\$2,372	\$1,106	\$943	\$1,217	\$317	(\$24)	\$530	\$22,503	\$0	\$21,838	\$21,838
4. Subtotal of Implementation Costs A&G O&M Programs		\$88,758	\$17,516	\$20,026	\$76,086	(\$920)	\$29,799	\$13,919	\$11,840	\$15,280	\$3,978	(\$298)	\$6,662	\$282,645	\$252,454	\$21,838	\$274,293
5. Total O&M Investment Programs		\$8,315,102	\$9,663,273	\$11,730,779	\$6,131,399	\$10,783,936	\$9,929,031	\$9,932,651	\$12,326,261	\$13,781,413	\$4,476,521	\$15,924,138	\$13,755,380	\$126,749,885	\$109,528,720	\$15,393,025	\$124,921,745
6. Allocation of O&M Programs																	
a. Distribution O&M Allocated to GPC Demand		\$7,263,964	\$8,435,734	\$10,016,085	\$4,778,748	\$9,561,885	\$8,233,381	\$8,366,736	\$11,040,396	\$12,074,143	\$3,687,573	\$13,927,739	\$11,889,882	\$109,276,266	\$109,276,266	\$0	\$109,276,266
b. Transmission O&M Allocated to 12 CP Demand		\$962,381	\$1,210,023	\$1,694,669	\$1,278,585	\$1,222,971	\$1,685,852	\$1,551,996	\$1,274,025	\$1,691,990	\$784,971	\$1,996,697	\$1,856,836	\$17,190,974	\$0	\$15,371,187	\$15,371,187
c. Implementation Costs Allocated to Distribution GPC Demand		\$81,692	\$16,121	\$18,431	\$70,028	(\$847)	\$27,426	\$12,811	\$10,897	\$14,064	\$3,661	(\$274)	\$6,131	\$260,142	\$252,454	\$0	\$252,454
d. Implementation Costs Allocated to Transmission 12 CP Demand		\$7,067	\$1,395	\$1,594	\$6,056	(\$73)	\$2,372	\$1,106	\$943	\$1,217	\$317	(\$24)	\$530	\$22,503	\$0	\$21,838	\$21,838
7. Implementation Costs Allocation Factors																	
a. Distribution		92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%			
b. Transmission		7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%			
8. Retail Jurisdictional Factors																	
a. Distribution Demand Jurisdictional Factor		100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%			
b. Transmission Demand Jurisdictional Factor		89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%			
c. General & Intangible Plant Jurisdictional Factor		97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%			
9. Jurisdictional GPC Demand Revenue Requirements - Distribution		\$7,263,964	\$8,435,734	\$10,016,085	\$4,778,748	\$9,561,885	\$8,233,381	\$8,366,736	\$11,040,396	\$12,074,143	\$3,687,573	\$13,927,739	\$11,889,882	\$109,276,266			
10. Jurisdictional 12 CP Demand Revenue Requirements - Transmission		\$860,506	\$1,081,934	\$1,515,276	\$1,141,431	\$1,093,511	\$1,489,510	\$1,387,706	\$1,139,160	\$1,512,881	\$701,876	\$1,785,332	\$1,662,065	\$15,371,187			
11. Jurisdictional Implementation Costs Allocated to Distribution GPC Demand		\$79,277	\$15,645	\$17,887	\$67,959	(\$822)	\$26,616	\$12,432	\$10,575	\$13,648	\$3,553	(\$266)	\$5,950	\$252,454			
12. Jurisdictional Implementation Costs Allocated to Transmission 12 CP Demand		\$6,856	\$1,353	\$1,547	\$5,879	(\$71)	\$2,302	\$1,075	\$915	\$1,181	\$307	(\$23)	\$515	\$21,838			
13. Total Jurisdictional O&M Revenue Requirements		\$8,210,605	\$9,534,668	\$11,550,794	\$5,994,017	\$10,654,503	\$9,751,808	\$9,767,950	\$12,191,046	\$13,601,652	\$4,393,309	\$15,712,752	\$13,556,412	\$124,921,745			

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
Calculation of Annual Revenue Requirements for O&M Programs

Form 5A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024																	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
																Method of Classification	
O&M Activities	T/D	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	End of Period Total	Distribution GCP Demand	Transmission 12 CP Demand	Total
14. Overhead Hardening O&M Programs																	
a. Distribution		\$417,294	\$439,117	\$564,933	\$238,763	\$1,512,971	(\$1,320,174)	\$580,264	\$737,692	\$568,996	(\$255,204)	\$722,005	\$1,084,780	\$5,291,437			
b. Transmission		(\$107,384)	\$158,517	\$251,247	\$80,600	(\$20,480)	\$94,407	\$200,741	(\$15,898)	\$176,985	\$123,269	\$295,130	\$82,326	\$1,319,479			
14. Subtotal of Overhead Hardening O&M Programs		\$309,930	\$597,634	\$816,180	\$319,363	\$1,492,491	(\$1,225,767)	\$781,005	\$721,794	\$745,981	(\$131,938)	\$1,017,135	\$1,167,106	\$6,610,916			
15. Vegetation Management O&M Programs																	
a. Distribution		\$6,978,310	\$8,018,865	\$9,494,896	\$4,561,558	\$8,049,073	\$9,539,296	\$7,752,589	\$10,249,788	\$11,429,667	\$3,910,426	\$13,233,576	\$10,766,406	\$103,964,449			
b. Transmission		\$967,870	\$923,417	\$1,264,029	\$1,060,832	\$1,113,992	\$1,395,103	\$1,186,965	\$1,155,058	\$1,335,895	\$578,607	\$1,490,202	\$1,579,739	\$14,051,708			
15. Subtotal of Vegetation Management O&M Programs		\$7,946,180	\$8,942,282	\$10,758,926	\$5,622,389	\$9,163,064	\$10,934,398	\$8,939,554	\$11,404,845	\$12,765,562	\$4,489,034	\$14,723,778	\$12,346,144	\$118,036,157			
16. Undergrounding Laterals O&M Programs																	
a. Distribution		(\$131,640)	(\$22,247)	(\$43,745)	(\$21,573)	(\$158)	\$14,259	\$33,883	\$52,917	\$75,480	\$32,351	(\$27,842)	\$38,697	\$380			
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
16. Subtotal of Undergrounding Laterals O&M Programs		(\$131,640)	(\$22,247)	(\$43,745)	(\$21,573)	(\$158)	\$14,259	\$33,883	\$52,917	\$75,480	\$32,351	(\$27,842)	\$38,697	\$380			
17. Implementation O&M																	
a. Distribution		\$79,277	\$15,645	\$17,887	\$67,969	(\$822)	\$26,616	\$12,432	\$10,575	\$13,648	\$3,553	(\$266)	\$5,950	\$252,454			
b. Transmission		\$6,858	\$1,353	\$1,547	\$5,879	(\$71)	\$2,302	\$1,075	\$915	\$1,181	\$307	(\$23)	\$515	\$21,838			
17. Subtotal of Implementation O&M		\$86,135	\$16,998	\$19,434	\$73,837	(\$893)	\$28,918	\$13,508	\$11,490	\$14,829	\$3,860	(\$269)	\$6,465	\$274,293			

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
Variance Report of Annual Capital Investment Costs by Program (Jurisdictional Revenue Requirements)

Form 6A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024				
	(1)	(2)	(3)	(4)
	Final True-Up	Actual/Estimated	Variance Amount	Variance Percent
1. Overhead Hardening Programs				
a. Distribution Feeder Hardening Program	\$258,056,727	\$252,819,003	\$5,237,724	2.07%
b. Distribution Inspection Program	\$12,487,828	\$13,206,878	(\$719,049)	(5.44%)
c. Transmission Inspection Program	\$16,867,829	\$16,236,568	\$631,261	3.89%
d. Transmission Hardening Program	\$19,058,811	\$18,821,640	\$237,172	1.26%
e. Substation Storm Surge/Flood Mitigation Program	\$1,925,903	\$1,959,845	(\$33,942)	(1.73%)
1. Subtotal of Overhead Hardening Capital Investment Programs	\$308,397,098	\$303,043,933	\$5,353,165	1.77%
2. Vegetation Management Programs				
a. Distribution Vegetation Management Program	\$2,713,039	\$2,065,052	\$647,987	31.38%
2. Subtotal of Vegetation Management Capital Investment Programs	\$2,713,039	\$2,065,052	\$647,987	31.38%
3. Underground Programs				
a. Distribution Lateral Hardening Program	\$139,582,474	\$142,128,557	(\$2,546,083)	(1.79%)
3. Subtotal of Undergrounding Capital Investment Programs	\$139,582,474	\$142,128,557	(\$2,546,083)	(1.79%)
4. Subtotal of Capital Programs	\$450,692,612	\$447,237,542	\$3,455,069	0.77%
5. Implementation Costs - G&I				
a. Implementation Costs - Distribution	\$237,321	\$243,189	(\$5,868)	(2.41%)
b. Implementation Costs - Transmission	\$20,529	\$21,037	(\$508)	(2.41%)
5. Subtotal of Implementation Capital Programs	\$257,850	\$264,226	(\$6,376)	(2.41%)
6. Total of Capital Investment Costs	\$450,950,462	\$447,501,768	\$3,448,694	0.77%
7. Allocation of Capital Investment Costs				
a. Distribution Capital	\$414,765,972	\$412,179,335	\$2,586,637	0.63%
b. Transmission Capital	\$35,926,640	\$35,058,207	\$868,432	2.48%
c. Implementation Costs Allocated to Distribution	\$237,321	\$243,189	(\$5,868)	(2.41%)
d. Implementation Costs Allocated to Transmission	\$20,529	\$21,037	(\$508)	(2.41%)
7. Total of Allocation of Capital Investments Costs	\$450,950,462	\$447,501,768	\$3,448,694	0.77%
8. Retail Jurisdictional Factors				
a. Distribution Demand Jurisdictional Factor	100.0000%	100.0000%		
b. Transmission Demand Jurisdictional Factor	89.4143%	89.4143%		
c. G&I Jurisdictional Factor	97.0449%	97.0449%		
9. Jurisdictional Revenue Requirements				
a. Jurisdictional Revenue Requirements Allocated to Distribution	\$414,765,972	\$412,179,335	\$2,586,637	0.63%
b. Jurisdictional Revenue Requirements Allocated Transmission	\$32,123,548	\$31,347,045	\$776,503	2.48%
c. Jurisdictional Implementation Costs Allocated to Distribution	\$230,308	\$236,002	(\$5,695)	(2.41%)
d. Jurisdictional Implementation Costs Allocated to Transmission	\$19,923	\$20,415	(\$493)	(2.41%)
9. Total Jurisdictional Revenue Requirements	\$447,139,750	\$443,782,798	\$3,356,952	0.76%

Notes:
Column (1) is the End of Period Totals on SPPCRC Form 7A Summary
Column (2) is amount shown on Form 7A Summary End of Period Totals for the 2024 Actual/Estimated approved by Order No. PSC-2024-0459-FOF-EI
Column (3) = Column (1) - Column (2)
Column (4) = Column (3) / Column (2)

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
Calculation of Annual Revenue Requirements for Capital Investment Programs

Form 7A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024																	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Capital Investment Activities	Actual													Method of Classification			
	T/D	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	End of Period Total	Distribution	Transmission 12 CP Demand	Total
1. Overhead Hardening Capital Investment Programs																	
a. Distribution Feeder Hardening Program	D	\$18,253,647	\$18,814,904	\$19,383,866	\$19,938,696	\$20,526,706	\$21,237,964	\$22,067,937	\$22,751,421	\$23,232,717	\$23,575,119	\$23,895,419	\$24,378,332	\$258,056,727	\$258,056,727	\$0	\$258,056,727
b. Distribution Inspection Program	D	\$906,245	\$931,894	\$953,548	\$980,562	\$1,011,751	\$1,038,831	\$1,059,522	\$1,082,276	\$1,107,251	\$1,123,228	\$1,134,067	\$1,158,655	\$12,487,828	\$12,487,828	\$0	\$12,487,828
c. Transmission Inspection Program	T	\$1,102,039	\$1,099,104	\$1,185,445	\$1,314,951	\$1,345,891	\$1,401,961	\$1,462,491	\$1,501,444	\$1,542,239	\$1,587,879	\$1,638,949	\$1,685,437	\$16,867,829	\$0	\$15,082,248	\$15,082,248
d. Transmission Hardening Program	T	\$1,566,805	\$1,606,615	\$1,571,651	\$1,509,313	\$1,501,853	\$1,513,862	\$1,573,247	\$1,616,350	\$1,636,856	\$1,648,409	\$1,654,941	\$1,658,910	\$19,058,811	\$0	\$17,041,300	\$17,041,300
e. Substation Storm Surge/Flood Mitigation Program	D	\$132,665	\$134,601	\$141,012	\$145,998	\$150,009	\$156,516	\$161,567	\$167,876	\$173,814	\$175,492	\$184,987	\$201,365	\$1,925,903	\$1,925,903	\$0	\$1,925,903
1. Subtotal of Overhead Hardening Capital Investment Programs		\$21,961,401	\$22,587,118	\$23,235,521	\$23,889,519	\$24,536,209	\$25,349,134	\$26,324,763	\$27,119,368	\$27,692,876	\$28,110,127	\$28,508,364	\$29,082,699	\$308,397,098	\$272,470,459	\$32,123,548	\$304,594,006
2. Vegetation Management Capital Investment Programs																	
a. Distribution Vegetation Management Program	D	\$71,364	\$80,287	\$89,440	\$95,472	\$102,016	\$106,961	\$119,711	\$1,110,117	\$230,098	\$231,436	\$236,341	\$239,799	\$2,713,039	\$2,713,039	\$0	\$2,713,039
2. Subtotal of Vegetation Management Capital Investment Programs		\$71,364	\$80,287	\$89,440	\$95,472	\$102,016	\$106,961	\$119,711	\$1,110,117	\$230,098	\$231,436	\$236,341	\$239,799	\$2,713,039	\$2,713,039	\$0	\$2,713,039
3. Undergrounding Laterals Capital Investment Programs																	
a. Distribution Lateral Hardening Program	D	\$9,354,968	\$9,766,144	\$10,150,541	\$10,598,575	\$11,091,007	\$11,530,082	\$11,959,302	\$12,392,698	\$12,759,344	\$13,026,078	\$13,305,427	\$13,648,308	\$139,582,474	\$139,582,474	\$0	\$139,582,474
3. Subtotal of Undergrounding Laterals Capital Programs		\$9,354,968	\$9,766,144	\$10,150,541	\$10,598,575	\$11,091,007	\$11,530,082	\$11,959,302	\$12,392,698	\$12,759,344	\$13,026,078	\$13,305,427	\$13,648,308	\$139,582,474	\$139,582,474	\$0	\$139,582,474
4. Implementation Costs - G&I																	
a. Implementation Costs - Distribution		\$19,302	\$20,185	\$20,096	\$20,008	\$19,919	\$20,810	\$20,051	\$19,693	\$19,462	\$19,364	\$19,265	\$19,166	\$237,321	\$230,308	\$0	\$230,308
b. Implementation Costs - Transmission		\$1,670	\$1,746	\$1,738	\$1,731	\$1,723	\$1,800	\$1,734	\$1,703	\$1,684	\$1,675	\$1,666	\$1,658	\$20,529	\$0	\$19,923	\$19,923
4. Subtotal of Implementation Capital Programs		\$20,972	\$21,931	\$21,835	\$21,739	\$21,642	\$22,610	\$21,786	\$21,396	\$21,146	\$21,039	\$20,931	\$20,824	\$257,850	\$230,308	\$19,923	\$250,230
5. Total Capital Investment Programs		\$31,408,705	\$32,455,479	\$33,497,337	\$34,605,305	\$35,750,874	\$37,008,788	\$38,425,561	\$40,643,578	\$40,703,464	\$41,388,679	\$42,071,062	\$42,991,630	\$450,950,462	\$414,996,280	\$32,143,471	\$447,139,750
6. Allocation of Capital Investment Programs																	
a. Distribution Capital		\$28,718,889	\$29,727,829	\$30,718,407	\$31,759,303	\$32,881,488	\$34,070,353	\$35,368,039	\$37,504,388	\$37,503,223	\$38,131,353	\$38,756,241	\$39,626,459	\$414,765,972	\$414,765,972	\$0	\$414,765,972
b. Transmission Capital		\$2,668,844	\$2,705,719	\$2,757,095	\$2,824,263	\$2,847,743	\$2,915,824	\$3,035,737	\$3,117,794	\$3,179,095	\$3,236,287	\$3,293,891	\$3,344,347	\$35,926,640	\$0	\$32,123,548	\$32,123,548
c. Implementation Costs Allocated to Distribution		\$19,302	\$20,185	\$20,096	\$20,008	\$19,919	\$20,810	\$20,051	\$19,693	\$19,462	\$19,364	\$19,265	\$19,166	\$237,321	\$230,308	\$0	\$230,308
d. Implementation Costs Allocated to Transmission		\$1,670	\$1,746	\$1,738	\$1,731	\$1,723	\$1,800	\$1,734	\$1,703	\$1,684	\$1,675	\$1,666	\$1,658	\$20,529	\$0	\$19,923	\$19,923
6. Total Allocation of Capital Investment Programs		\$31,408,705	\$32,455,479	\$33,497,337	\$34,605,305	\$35,750,874	\$37,008,788	\$38,425,561	\$40,643,578	\$40,703,464	\$41,388,679	\$42,071,062	\$42,991,630	\$450,950,462	\$414,996,280	\$32,143,471	\$447,139,750
7. Implementation Costs Allocation Factors																	
a. Distribution		92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%	92.04%			
b. Transmission		7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%	7.96%			
8. Retail Jurisdictional Factors																	
a. Distribution Demand Jurisdictional Factor		100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%	100.0000%			
b. Transmission Demand Jurisdictional Factor		89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%	89.4143%			
c. General & Intangible Plant Jurisdictional Factor		97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%	97.0449%			
9. Jurisdictional Revenue Requirements Allocated to Distribution		\$28,718,889	\$29,727,829	\$30,718,407	\$31,759,303	\$32,881,488	\$34,070,353	\$35,368,039	\$37,504,388	\$37,503,223	\$38,131,353	\$38,756,241	\$39,626,459	\$414,765,972			
10. Jurisdictional Revenue Requirements Allocated to Transmission		\$2,386,328	\$2,419,299	\$2,465,237	\$2,525,295	\$2,546,289	\$2,607,163	\$2,714,383	\$2,787,753	\$2,842,565	\$2,893,703	\$2,945,209	\$2,990,324	\$32,123,548			
11. Jurisdictional Implementation Costs Allocated to Distribution		\$18,732	\$19,588	\$19,502	\$19,417	\$19,331	\$20,195	\$19,458	\$19,111	\$18,887	\$18,791	\$18,695	\$18,599	\$230,308			
12. Jurisdictional Implementation Costs Allocated to Transmission		\$1,620	\$1,694	\$1,687	\$1,680	\$1,672	\$1,747	\$1,683	\$1,653	\$1,634	\$1,626	\$1,617	\$1,609	\$19,923			
13. Total Jurisdictional Capital Investment Revenue Requirements		\$31,125,569	\$32,168,411	\$33,204,833	\$34,305,694	\$35,448,780	\$36,699,459	\$38,103,563	\$40,312,905	\$40,366,309	\$41,045,474	\$41,721,762	\$42,636,991	\$447,139,750			
Capital Investment Revenue Requirements by Category of Activity																	
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																	
14. Overhead Hardening Capital Investment Programs																	
a. Distribution		\$19,292,557	\$19,881,399	\$20,478,426	\$21,065,255	\$21,688,465	\$22,433,310	\$23,289,026	\$24,001,574	\$24,513,782	\$24,873,840	\$25,214,473	\$25,738,352	\$272,470,459			
b. Transmission		\$2,386,328	\$2,419,299	\$2,465,237	\$2,525,295	\$2,546,289	\$2,607,163	\$2,714,383	\$2,787,753	\$2,842,565	\$2,893,703	\$2,945,209	\$2,990,324	\$32,123,548			
14. Overhead Hardening Total		\$21,678,885	\$22,300,698	\$22,943,663	\$23,590,550	\$24,234,755	\$25,040,473	\$26,003,409	\$26,789,327	\$27,356,346	\$27,767,543	\$28,159,682	\$28,728,676	\$304,594,006			
15. Vegetation Management Capital Investment Programs																	
a. Distribution		\$71,364	\$80,287	\$89,440	\$95,472	\$102,016	\$106,961	\$119,711	\$1,110,117	\$230,098	\$231,436	\$236,341	\$239,799	\$2,713,039			
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
15. Vegetation Management Total		\$71,364	\$80,287	\$89,440	\$95,472	\$102,016	\$106,961	\$119,711	\$1,110,117	\$230,098	\$231,436	\$236,341	\$239,799	\$2,713,039			
16. Undergrounding Laterals Capital Investment Programs																	
a. Distribution		\$9,354,968	\$9,766,144	\$10,150,541	\$10,598,575	\$11,091,007	\$11,530,082	\$11,959,302	\$12,392,698	\$12,759,344	\$13,026,078	\$13,305,427	\$13,648,308	\$139,582,474			
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0			
16. Undergrounding Lateral Total		\$9,354,968	\$9,766,144	\$10,150,541	\$10,598,575	\$11,091,007	\$11,530,082	\$11,959,302	\$12,392,698	\$12,759,344	\$13,026,078	\$13,305,427	\$13,648,308	\$139,582,474			
17. Implementation Capital (hidden)																	
a. Distribution		\$18,732	\$19,588	\$19,502	\$19,417	\$19,331	\$20,195	\$19,458	\$19,111	\$18,887	\$18,791	\$18,695	\$18,599	\$230,308			
b. Transmission		\$1,620	\$1,694	\$1,687	\$1,680	\$1,672	\$1,747	\$1,683	\$1,653	\$1,634	\$1,626	\$1,617	\$1,609	\$19,923			
17. Implementation Cost Total		\$20,352	\$21,283	\$21,189	\$21,096	\$21,003	\$21,942	\$21,142	\$20,764	\$20,521	\$20,417	\$20,313	\$20,208	\$250,230			
18. Total Capital Programs		\$31,125,569	\$32,168,411	\$33,204,833	\$34,305,694	\$35,448,780	\$36,699,459	\$38,103,563	\$40,312,905	\$40,366,309	\$41,045,474	\$41,721,762	\$42,636,991	\$447,139,750			

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
601 - Distribution Inspection Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
601 - Distribution Inspection Program														
1. Investments														
a. Expenditures		\$3,754,530	\$2,452,687	\$2,687,298	\$3,597,548	\$3,540,572	\$2,372,022	\$2,112,940	\$3,363,603	\$2,896,045	\$1,347,437	\$1,522,025	\$4,579,094	\$34,225,801
b. Additions to Plant		\$1,574,823	\$1,724,598	\$1,560,209	\$2,686,102	\$2,514,644	\$1,925,212	\$1,497,371	\$1,647,392	\$1,116,657	\$555,670	\$1,327,688	\$2,197,773	\$20,328,137
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$111	\$0	\$0	\$0	\$0	\$111
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$73,818,509	\$75,393,332	\$77,117,930	\$78,678,139	\$81,364,241	\$83,878,885	\$85,804,097	\$87,301,468	\$88,948,859	\$90,065,516	\$90,621,186	\$91,948,873	\$94,146,646	
3. Less: Accumulated Depreciation	\$3,381,528	\$3,571,744	\$3,766,176	\$3,964,788	\$4,168,761	\$4,379,172	\$4,596,473	\$4,819,578	\$5,047,047	\$5,278,025	\$5,511,068	\$5,746,110	\$5,985,026	
4. CWIP - Non Interest Bearing	\$25,039,820	\$27,219,527	\$27,947,616	\$29,074,705	\$29,986,152	\$31,012,080	\$31,458,890	\$32,074,459	\$33,790,670	\$35,570,058	\$36,361,826	\$36,556,163	\$38,937,484	
5. Net Investment (Lines 2 - 3 + 4)	\$95,476,801	\$99,041,115	\$101,299,370	\$103,788,056	\$107,181,632	\$110,511,793	\$112,666,513	\$114,556,349	\$117,692,482	\$120,357,549	\$121,471,943	\$122,758,926	\$127,099,104	
6. Average Net Investment		\$97,258,958	\$100,170,243	\$102,543,713	\$105,484,844	\$108,846,712	\$111,589,153	\$113,611,431	\$116,124,415	\$119,025,015	\$120,914,746	\$122,115,435	\$124,929,015	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$588,615	\$606,234	\$620,599	\$638,398	\$658,745	\$675,342	\$687,581	\$702,790	\$720,344	\$731,781	\$739,047	\$756,075	\$8,125,551
b. Debt Component (Line 6 x debt rate) (b)		\$127,414	\$131,228	\$134,337	\$138,190	\$142,595	\$146,187	\$148,837	\$152,129	\$155,929	\$158,404	\$159,977	\$163,663	\$1,758,891
8. Investment Expenses														
a. Depreciation (c)		\$190,216	\$194,431	\$198,612	\$203,973	\$210,412	\$217,301	\$223,104	\$227,358	\$230,978	\$233,043	\$235,042	\$238,916	\$2,603,386
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$906,245	\$931,894	\$953,548	\$980,562	\$1,011,751	\$1,038,831	\$1,059,522	\$1,082,276	\$1,107,251	\$1,123,228	\$1,134,067	\$1,158,655	\$12,487,828

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 8A.

(b) The Debt Component for the period is based on the information reflected in Form 8A.

(c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
602-Transmission Inspection Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
602-Transmission Inspection Program														
1. Investments														
a. Expenditures		\$3,041,307	(\$5,298,963)	\$24,169,008	\$4,916,257	\$3,105,010	\$11,184,193	\$4,366,400	\$3,957,041	\$4,468,156	\$5,776,565	\$5,241,755	\$4,212,198	\$69,138,926
b. Additions to Plant		\$7,501,646	(\$625,614)	\$13,079,805	\$5,233,102	(\$2,030,409)	\$4,099,398	\$4,712,674	\$5,705,573	\$6,364,614	\$3,819,659	\$6,791,704	\$9,332,441	\$63,984,594
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	(\$156)	\$0	\$0	\$0	\$62,576	(\$735)	\$26	\$0	\$0	\$17,710	\$0	\$79,421
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$92,997,762	\$100,499,407	\$99,873,793	\$112,953,598	\$118,186,700	\$116,156,292	\$120,255,690	\$124,968,364	\$130,673,937	\$137,038,551	\$140,858,210	\$147,649,914	\$156,982,356	
3. Less: Accumulated Depreciation	\$2,820,114	\$3,011,027	\$3,208,590	\$3,424,710	\$3,664,952	\$3,908,387	\$4,219,913	\$4,473,495	\$4,738,059	\$5,014,371	\$5,300,682	\$5,617,434	\$5,930,481	
4. CWIP - Non Interest Bearing	\$32,156,362	\$27,696,023	\$23,022,674	\$34,111,877	\$33,795,031	\$38,930,450	\$46,015,245	\$45,668,971	\$43,920,438	\$42,023,981	\$43,980,886	\$42,430,937	\$37,310,694	
5. Net Investment (Lines 2 - 3 + 4)	\$122,334,009	\$125,184,403	\$119,687,877	\$143,640,765	\$148,316,780	\$151,178,355	\$162,051,022	\$166,163,839	\$169,856,316	\$174,048,161	\$179,538,415	\$184,463,418	\$188,362,569	
6. Average Net Investment		\$123,759,206	\$122,436,140	\$131,664,321	\$145,978,772	\$149,747,567	\$156,614,688	\$164,107,430	\$168,010,078	\$171,952,238	\$176,793,288	\$182,000,917	\$186,412,994	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$748,996	\$740,988	\$796,838	\$883,469	\$906,278	\$947,838	\$993,185	\$1,016,804	\$1,040,662	\$1,069,960	\$1,101,477	\$1,128,179	\$11,374,673
b. Debt Component (Line 6 x debt rate) (b)		\$162,131	\$160,397	\$172,487	\$191,239	\$196,177	\$205,173	\$214,989	\$220,102	\$225,266	\$231,608	\$238,430	\$244,210	\$2,462,210
8. Investment Expenses														
a. Depreciation (c)		\$190,913	\$197,718	\$216,120	\$240,242	\$243,436	\$248,950	\$254,317	\$264,539	\$276,311	\$286,311	\$299,042	\$313,048	\$3,030,946
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$1,102,039	\$1,099,104	\$1,185,445	\$1,314,951	\$1,345,891	\$1,401,961	\$1,462,491	\$1,501,444	\$1,542,239	\$1,587,879	\$1,638,949	\$1,685,437	\$16,867,829

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 8A.

(b) The Debt Component for the period is based on the information reflected in Form 8A.

(c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
603- Distribution Feeder Hardening Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
603- Distribution Feeder Hardening Program														
1. Investments														
a. Expenditures		\$61,361,995	\$59,184,709	\$55,868,783	\$63,963,787	\$70,156,979	\$84,067,415	\$96,596,365	\$53,994,019	\$55,938,695	\$26,600,598	\$49,511,239	\$62,249,569	\$739,494,153
b. Additions to Plant		\$61,408,289	\$65,244,049	\$85,323,700	\$38,267,643	\$69,228,215	\$79,352,192	\$90,422,952	\$55,378,099	\$45,850,299	\$20,108,026	\$46,252,011	\$50,773,948	\$707,609,422
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$1,664,580,498	\$1,725,988,787	\$1,791,232,835	\$1,876,556,535	\$1,914,824,178	\$1,984,052,393	\$2,063,404,585	\$2,153,827,537	\$2,209,205,635	\$2,255,055,934	\$2,275,163,960	\$2,321,415,972	\$2,372,189,920	
3. Less: Accumulated Depreciation	\$63,784,285	\$67,858,068	\$72,079,907	\$76,478,924	\$81,024,588	\$85,698,495	\$90,551,020	\$95,604,953	\$100,825,863	\$106,162,263	\$111,576,810	\$117,071,643	\$122,678,860	
4. CWIP - Non Interest Bearing	\$296,624,853	\$296,578,559	\$290,519,219	\$261,064,303	\$286,760,447	\$287,689,211	\$292,404,434	\$298,577,847	\$297,193,767	\$307,282,163	\$313,774,735	\$317,033,963	\$328,509,584	
5. Net Investment (Lines 2 - 3 + 4)	\$1,897,421,065	\$1,954,709,278	\$2,009,672,148	\$2,061,141,914	\$2,120,560,037	\$2,186,043,109	\$2,265,257,999	\$2,356,800,430	\$2,405,573,539	\$2,456,175,834	\$2,477,361,886	\$2,521,378,292	\$2,578,020,644	
6. Average Net Investment		\$1,926,065,171	\$1,982,190,713	\$2,035,407,031	\$2,090,850,976	\$2,153,301,573	\$2,225,650,554	\$2,311,029,215	\$2,381,186,985	\$2,430,874,687	\$2,466,768,860	\$2,499,370,089	\$2,549,699,468	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$11,656,622	\$11,996,296	\$12,318,364	\$12,653,912	\$13,031,866	\$13,469,725	\$13,986,440	\$14,411,037	\$14,711,749	\$14,928,982	\$15,126,286	\$15,430,882	\$163,722,162
b. Debt Component (Line 6 x debt rate) (b)		\$2,523,242	\$2,596,769	\$2,666,485	\$2,739,119	\$2,820,933	\$2,915,714	\$3,027,564	\$3,119,474	\$3,184,567	\$3,231,591	\$3,274,300	\$3,340,234	\$35,439,990
8. Investment Expenses														
a. Depreciation (c)		\$4,073,783	\$4,221,839	\$4,399,017	\$4,545,664	\$4,673,907	\$4,852,525	\$5,053,933	\$5,220,910	\$5,336,400	\$5,414,547	\$5,494,833	\$5,607,217	\$58,894,575
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$18,253,647	\$18,814,904	\$19,383,866	\$19,938,696	\$20,526,706	\$21,237,964	\$22,067,937	\$22,751,421	\$23,232,717	\$23,575,119	\$23,895,419	\$24,378,332	\$258,056,727

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 8A.

(b) The Debt Component for the period is based on the information reflected in Form 8A.

(c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
604-Distribution Lateral Hardening Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
604-Distribution Lateral Hardening Program														
1. Investments														
a. Expenditures		\$42,615,118	\$50,888,095	\$42,429,204	\$66,418,189	\$53,638,754	\$52,321,740	\$50,482,735	\$49,570,672	\$36,620,221	\$26,928,289	\$37,484,221	\$45,110,353	\$554,507,589
b. Additions to Plant		\$77,263,984	\$16,455,789	\$46,312,637	\$24,071,505	\$50,232,811	\$22,561,573	\$53,126,728	\$40,752,239	\$32,946,423	\$22,391,024	\$45,692,923	\$19,119,999	\$450,927,634
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$858,958,219	\$936,222,203	\$952,677,991	\$998,990,628	\$1,023,062,133	\$1,073,294,944	\$1,095,856,517	\$1,148,983,245	\$1,189,735,484	\$1,222,681,908	\$1,245,072,932	\$1,290,765,855	\$1,309,885,854	
3. Less: Accumulated Depreciation	\$19,271,894	\$20,736,010	\$22,278,178	\$23,872,785	\$25,526,711	\$27,243,543	\$29,022,272	\$30,865,123	\$32,786,927	\$34,772,488	\$36,805,652	\$38,896,238	\$41,041,263	
4. CWIP - Non Interest Bearing	\$211,560,621	\$176,911,755	\$211,344,062	\$207,460,629	\$249,807,313	\$253,213,255	\$282,973,422	\$280,329,429	\$289,147,862	\$292,821,660	\$297,358,924	\$289,150,222	\$315,140,576	
5. Net Investment (Lines 2 - 3 + 4)	\$1,051,246,946	\$1,092,397,948	\$1,141,743,876	\$1,182,578,472	\$1,247,342,735	\$1,299,264,657	\$1,349,807,668	\$1,398,447,552	\$1,446,096,420	\$1,480,731,079	\$1,505,626,205	\$1,541,019,839	\$1,583,985,167	
6. Average Net Investment		\$1,071,822,447	\$1,117,070,912	\$1,162,161,174	\$1,214,960,604	\$1,273,303,696	\$1,324,536,163	\$1,374,127,610	\$1,422,271,986	\$1,463,413,749	\$1,493,178,642	\$1,523,323,022	\$1,562,502,503	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$6,486,712	\$6,760,557	\$7,033,445	\$7,352,989	\$7,706,084	\$8,016,145	\$8,316,274	\$8,607,646	\$8,856,638	\$9,036,776	\$9,219,211	\$9,456,327	\$96,848,804
b. Debt Component (Line 6 x debt rate) (b)		\$1,404,141	\$1,463,419	\$1,522,489	\$1,591,659	\$1,668,092	\$1,735,209	\$1,800,176	\$1,863,247	\$1,917,145	\$1,956,139	\$1,995,629	\$2,046,956	\$20,964,301
8. Investment Expenses														
a. Depreciation (c)		\$1,464,116	\$1,542,168	\$1,594,607	\$1,653,927	\$1,716,832	\$1,778,729	\$1,842,851	\$1,921,804	\$1,985,561	\$2,033,163	\$2,090,586	\$2,145,025	\$21,769,369
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$9,354,968	\$9,766,144	\$10,150,541	\$10,598,575	\$11,091,007	\$11,530,082	\$11,959,302	\$12,392,698	\$12,759,344	\$13,026,078	\$13,305,427	\$13,648,308	\$139,582,474

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 8A.

(b) The Debt Component for the period is based on the information reflected in Form 8A.

(c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
605-Transmission Hardening Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
605-Transmission Hardening Program														
1. Investments														
a. Expenditures		\$1,279,949	\$10,116,536	(\$19,052,328)	\$1,827,355	(\$2,487,393)	\$5,868,615	\$7,931,115	\$2,730,094	\$1,410,024	\$1,615,445	(\$283,816)	\$1,614,106	\$12,569,700
b. Additions to Plant		(\$14,496)	\$37,812	\$66,486	\$3,251,521	(\$6,773,025)	\$5,262,313	\$5,863,547	\$7,005,939	\$859,705	\$2,112,434	\$1,879,876	\$213,585	\$19,765,697
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$174,212	\$207,053	\$0	\$0	\$0	\$2,910	\$0	\$384,176
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$152,094,665	\$152,080,169	\$152,117,981	\$152,184,467	\$155,435,987	\$148,662,962	\$153,925,275	\$159,788,822	\$166,794,761	\$167,654,466	\$169,766,900	\$171,646,776	\$171,860,361	
3. Less: Accumulated Depreciation	\$5,542,627	\$5,839,549	\$6,136,515	\$6,433,597	\$6,733,947	\$7,031,466	\$7,505,602	\$8,024,822	\$8,343,934	\$8,670,689	\$9,000,276	\$9,336,856	\$9,672,071	
4. CWIP - Non Interest Bearing	\$25,445,999	\$26,740,444	\$36,819,167	\$17,700,353	\$16,276,188	\$20,561,820	\$21,168,122	\$23,235,690	\$18,959,844	\$19,510,162	\$19,013,173	\$16,849,481	\$18,250,002	
5. Net Investment (Lines 2 - 3 + 4)	\$171,998,036	\$172,981,063	\$182,800,633	\$163,451,222	\$164,978,228	\$162,193,316	\$167,587,794	\$174,999,689	\$177,410,671	\$178,493,940	\$179,779,798	\$179,159,401	\$180,438,292	
6. Average Net Investment		\$172,489,550	\$177,890,848	\$173,125,928	\$164,214,725	\$163,585,772	\$164,890,555	\$171,293,742	\$176,205,180	\$177,952,306	\$179,136,869	\$179,469,599	\$179,798,846	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,043,914	\$1,076,602	\$1,047,765	\$993,834	\$990,028	\$997,924	\$1,036,676	\$1,066,401	\$1,076,974	\$1,084,143	\$1,086,157	\$1,088,150	\$12,588,568
b. Debt Component (Line 6 x debt rate) (b)		\$225,970	\$233,046	\$226,804	\$215,130	\$214,306	\$216,015	\$224,403	\$230,838	\$233,126	\$234,678	\$235,114	\$235,545	\$2,724,975
8. Investment Expenses														
a. Depreciation (c)		\$296,922	\$296,966	\$297,082	\$300,349	\$297,520	\$299,923	\$312,167	\$319,112	\$326,755	\$329,587	\$333,670	\$335,215	\$3,745,268
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$1,566,805	\$1,606,615	\$1,571,651	\$1,509,313	\$1,501,853	\$1,513,862	\$1,573,247	\$1,616,350	\$1,636,856	\$1,648,409	\$1,654,941	\$1,658,910	\$19,058,811

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 8A.

(b) The Debt Component for the period is based on the information reflected in Form 8A.

(c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
606-Distribution Vegetation Management Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
606-Distribution Vegetation Management Program														
1. Investments														
a. Expenditures		\$68,628	\$2,356,520	\$131,054	\$1,508,766	\$270,004	\$1,074,550	\$795,304	\$238,428	\$75,783	\$499,374	\$1,040,489	\$1,047,383	\$9,106,282
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$65,997	\$9,874,862	\$11,652	\$3,586	\$13,864	(\$500,680)	\$9,469,280
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$19,229	\$19,229	\$19,229	\$19,229	\$19,229	\$19,229	\$19,229	\$85,226	\$9,960,087	\$9,971,739	\$9,975,325	\$9,989,189	\$9,488,509	
3. Less: Accumulated Depreciation	\$7,441	\$7,975	\$8,509	\$9,043	\$9,578	\$10,112	\$10,646	\$17,072	\$1,013,792	\$1,133,445	\$1,253,201	\$1,373,076	\$1,489,593	
4. CWIP - Non Interest Bearing	\$9,574,996	\$9,643,624	\$12,000,143	\$12,131,197	\$13,639,964	\$13,909,968	\$14,984,518	\$15,713,825	\$6,077,391	\$6,141,522	\$6,637,310	\$7,663,934	\$9,211,998	
5. Net Investment (Lines 2 - 3 + 4)	\$9,586,783	\$9,654,877	\$12,010,863	\$12,141,382	\$13,649,615	\$13,919,085	\$14,993,101	\$15,781,978	\$15,023,686	\$14,979,816	\$15,359,433	\$16,280,048	\$17,210,914	
6. Average Net Investment		\$9,620,830	\$10,832,870	\$12,076,123	\$12,895,499	\$13,784,350	\$14,456,093	\$15,387,539	\$15,402,832	\$15,001,751	\$15,169,624	\$15,819,741	\$16,745,481	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$58,226	\$65,561	\$73,085	\$78,044	\$83,423	\$87,489	\$93,126	\$93,219	\$90,791	\$91,807	\$95,742	\$101,344	\$1,011,857
b. Debt Component (Line 6 x debt rate) (b)		\$12,604	\$14,192	\$15,820	\$16,894	\$18,058	\$18,938	\$20,158	\$20,178	\$19,653	\$19,873	\$20,725	\$21,937	\$219,031
8. Investment Expenses														
a. Depreciation (c)		\$534	\$534	\$534	\$534	\$534	\$534	\$6,427	\$996,720	\$119,653	\$119,756	\$119,874	\$116,517	\$1,482,152
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$71,364	\$80,287	\$89,440	\$95,472	\$102,016	\$106,961	\$119,711	\$1,110,117	\$230,098	\$231,436	\$236,341	\$239,799	\$2,713,039

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 8A.

(b) The Debt Component for the period is based on the information reflected in Form 8A.

(c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
608- Substation Storm Surge/Flood Mitigation Program - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
608- Substation Storm Surge/Flood Mitigation Program														
1. Investments														
a. Expenditures		\$41,845	\$511,133	\$93,094	\$112,961	\$1,000,209	\$810,711	\$602,860	\$1,152,853	\$504,787	(\$4,421)	\$1,898,656	\$2,604,344	\$9,329,031
b. Additions to Plant		\$2,583	\$0	\$6,297,538	\$85,271	\$5,877	\$1,957	\$13,789	\$0	\$2,000	\$0	\$1,628,537	\$5,892	\$8,043,444
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,448	\$0	\$15,448
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$7,889,251	\$7,891,834	\$7,891,834	\$14,189,372	\$14,274,643	\$14,280,520	\$14,282,477	\$14,296,266	\$14,296,266	\$14,298,266	\$14,298,266	\$15,926,803	\$15,932,695	
3. Less: Accumulated Depreciation	\$142,217	\$155,939	\$169,663	\$187,690	\$210,094	\$232,577	\$255,066	\$277,568	\$300,082	\$322,598	\$345,116	\$385,838	\$411,156	
4. CWIP - Non Interest Bearing	\$8,395,004	\$8,434,266	\$8,945,398	\$2,740,954	\$2,768,644	\$3,762,975	\$4,571,729	\$5,160,800	\$6,313,654	\$6,816,441	\$6,812,019	\$7,082,139	\$9,680,590	
5. Net Investment (Lines 2 - 3 + 4)	\$16,142,038	\$16,170,160	\$16,667,569	\$16,742,635	\$16,833,192	\$17,810,919	\$18,599,141	\$19,179,498	\$20,309,837	\$20,792,108	\$20,765,169	\$22,623,104	\$25,202,129	
6. Average Net Investment		\$16,156,099	\$16,418,865	\$16,705,102	\$16,787,914	\$17,322,055	\$18,205,030	\$18,889,320	\$19,744,668	\$20,550,973	\$20,778,639	\$21,694,137	\$23,912,616	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$97,777	\$99,368	\$101,100	\$101,601	\$104,834	\$110,178	\$114,319	\$119,496	\$124,375	\$125,753	\$131,294	\$144,720	\$1,374,814
b. Debt Component (Line 6 x debt rate) (b)		\$21,165	\$21,510	\$21,885	\$21,993	\$22,693	\$23,849	\$24,746	\$25,867	\$26,923	\$27,221	\$28,420	\$31,327	\$297,598
8. Investment Expenses														
a. Depreciation (c)		\$13,722	\$13,724	\$18,027	\$22,404	\$22,482	\$22,489	\$22,502	\$22,514	\$22,516	\$22,518	\$25,273	\$25,318	\$253,491
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$132,665	\$134,601	\$141,012	\$145,998	\$150,009	\$156,516	\$161,567	\$167,876	\$173,814	\$175,492	\$184,987	\$201,365	\$1,925,903

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 8A.

(b) The Debt Component for the period is based on the information reflected in Form 8A.

(c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Final True-Up
609-FPL SPP Implementation Cost - Revenue Requirements

Form 7A

FOR THE PERIOD OF: JANUARY 2024 - DECEMBER 2024														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2024	a-Feb - 2024	a-Mar - 2024	a-Apr - 2024	a-May - 2024	a-Jun - 2024	a-Jul - 2024	a-Aug - 2024	a-Sep - 2024	a-Oct - 2024	a-Nov - 2024	a-Dec - 2024	Total
609-FPL SPP Implementation Cost														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$24,577)	\$0	\$0	\$0	\$0	(\$24,577)
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$330,781	\$0	(\$24,577)	\$0	\$0	\$0	\$0	\$306,204
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
d. Cost of Removal		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$0	\$0	\$0	\$0	\$0	\$194,386	\$0	\$0	\$0	\$0	\$0	\$0	\$194,386
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$1,356,946	\$1,356,946	\$1,356,946	\$1,356,946	\$1,356,946	\$1,356,946	\$1,687,727	\$1,687,727	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	
3. Less: Accumulated Depreciation	\$463,421	\$475,423	\$488,477	\$501,531	\$514,585	\$527,638	\$736,865	\$751,704	\$766,354	\$780,951	\$795,549	\$810,147	\$824,744	
4. CWIP - Non Interest Bearing	\$330,781	\$330,781	\$330,781	\$330,781	\$330,781	\$330,781	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Net Investment (Lines 2 - 3 + 4)	\$1,224,306	\$1,212,304	\$1,199,250	\$1,186,196	\$1,173,142	\$1,160,089	\$950,862	\$936,022	\$896,796	\$882,198	\$867,601	\$853,003	\$838,406	
6. Average Net Investment		\$1,218,305	\$1,205,777	\$1,192,723	\$1,179,669	\$1,166,615	\$1,055,475	\$943,442	\$916,409	\$889,497	\$874,900	\$860,302	\$845,705	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$7,373	\$7,297	\$7,218	\$7,139	\$7,060	\$6,388	\$5,710	\$5,546	\$5,383	\$5,295	\$5,207	\$5,118	\$74,736
b. Debt Component (Line 6 x debt rate) (b)		\$1,596	\$1,580	\$1,563	\$1,545	\$1,528	\$1,383	\$1,236	\$1,201	\$1,165	\$1,146	\$1,127	\$1,108	\$16,178
8. Investment Expenses														
a. Depreciation (c)		\$12,003	\$13,054	\$13,054	\$13,054	\$13,054	\$14,840	\$14,840	\$14,649	\$14,598	\$14,598	\$14,598	\$14,598	\$166,937
b. Amortization		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
c. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9. Total System Recoverable Expenses (Lines 7 + 8)		\$20,972	\$21,931	\$21,835	\$21,739	\$21,642	\$22,610	\$21,786	\$21,396	\$21,146	\$21,039	\$20,931	\$20,824	\$257,850

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 8A.

(b) The Debt Component for the period is based on the information reflected in Form 8A.

(c) Calculated using the actual depreciation rates for distribution/transmission function as reflected in FPL's 2021 retail base rate settlement agreement (Order No. PSC-2021-0446-S-EI).

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2024 FINAL TRUE UP FILING WACC @10.80%

CAPITAL STRUCTURE AND COST RATES (a)					
	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$21,241,482,742	32.162%	4.52%	1.4528%	1.45%
Short term debt	\$873,339,054	1.322%	5.99%	0.0792%	0.08%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$556,694,258	0.843%	2.14%	0.0181%	0.02%
Common Equity (b)	\$32,662,303,520	49.454%	10.80%	5.3411%	7.15%
Deferred Income Tax	\$9,896,992,178	14.985%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$814,568,803	1.233%	8.32%	0.1027%	0.13%
TOTAL	\$66,045,380,555	100.00%		6.99%	8.83%

CALCULATION OF THE WEIGHTED COST FOR CONVERTIBLE INVESTMENT TAX CREDITS (C-ITC) (c)					
	Adjusted Retail	Ratio	Cost Rate	Weighted Cost	Pre-Tax Cost
Long term debt	\$21,241,482,742	39.406%	4.52%	1.7801%	1.780%
Preferred Stock	\$0	0.000%	0.00%	0.0000%	0.000%
Common Equity	\$32,662,303,520	60.594%	10.80%	6.5441%	8.766%
TOTAL	\$53,903,786,262	100.00%		8.324%	10.546%

DEBT COMPONENTS	
Long term debt	1.4528%
Short term debt	0.0792%
Customer Deposits	0.0181%
Tax credits weighted	0.0220%
TOTAL DEBT	1.5721%

EQUITY COMPONENTS:	
PREFERRED STOCK	0.0000%
COMMON EQUITY	5.3411%
TAX CREDITS -WEIGHTED	0.0807%
TOTAL EQUITY	5.4218%
TOTAL	6.9938%
PRE-TAX EQUITY	7.2624%
PRE-TAX TOTAL	8.8345%

Note:

- (a) Capital structure includes a deferred income tax proration adjustment consistent with FPSC Order No. PSC-2020-0165-PAA-EU, Docket No. 20200118-EU.
- (b) Pursuant to Order No. PSC 2022 0358 FOF EI
- (c) This capital structure applies only to Convertible Investment Tax Credit (C-ITC)