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May 1, 2026

VIA ELECTRONIC FILING

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

**Re: Docket No. 20260010-EI – In re: Storm Protection Plan Cost Recovery Clause
Florida Power & Light Company – 2026 Actual/Estimated and 2027 Projection**

Dear Mr. Teitzman:

Attached for filing in the above-referenced matter, please find the Direct Testimony of April L. Epperson, together with Exhibits ALE-2 through ALE-4.

If you or your staff have any questions 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: Certificate of Service

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic Mail to the following parties of record this 1st day of May 2026:

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/s/ Christopher T. Wright

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

Attorney for Florida Power & Light Company

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BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION
DOCKET NO. 20260010-EI

FLORIDA POWER & LIGHT COMPANY
ACTUAL/ESTIMATED 2026 STORM PROTECTION PLAN COST RECOVERY
CLAUSE TRUE-UP AND PROJECTED 2027 STORM
PROTECTION PLAN COST RECOVERY CLAUSE FACTORS

DIRECT TESTIMONY OF APRIL L. EPPERSON

Filed May 1, 2026

1 **I. INTRODUCTION**

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

3 A. My name is April L. Epperson. My business address is Florida Power & Light
4 Company, 1 Energy Place, Pensacola, Florida 32520.

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

6 A. I am employed by Florida Power & Light Company (“FPL” or the “Company”) as
7 Director of FPL Accounting, FPL Finance.

8 **Q. Have you previously provided testimony in this docket?**

9 A. Yes. On April 1, 2026, I submitted direct testimony in this docket, together with
10 Exhibit ALE-1, in support of the Storm Protection Plan Cost Recovery Clause
11 (“SPPCRC”) final true-up for the period January 1, 2025 through December 31, 2025.

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

13 A. The purpose of my testimony is to present for the Commission’s review and approval:
14 (1) the actual/estimated 2026 SPPCRC true-up amounts for the period January 1, 2026
15 through December 31, 2026; and (2) the projected 2027 SPPCRC Factors to be applied
16 to bills issued during the period of January 1, 2027 through December 31, 2027.

17 **Q. Are you sponsoring any exhibits in this case?**

18 A. Yes, I am sponsoring the following exhibits:

- 19 • Exhibit ALE-2: FPL 2026 Actual/Estimated SPPCRC, which includes the
20 following Commission-prescribed forms:

Form No.	Exhibit ALE-2 – 2026 Actual-Estimated
1E	Summary of Current Period Estimated True-Up
2E	Calculation of True-up Amount
3E	Calculation of Interest Provision for True-up Amount
4E	Variance Report of Annual O&M Costs by Program
5E Summary	Calculation of Annual Revenue Requirements for O&M

	Programs
6E	Variance Report of Annual Capital Investment Costs by Program
7E Summary	Calculation of Annual Revenue Requirements for Capital Investment Programs
7E Capital	Estimated Revenue Requirements by Program
8E	Approved Capital Structure and Cost Rates

1

2

- Exhibit ALE-3: FPL 2027 Projections, which includes the following

3

Commission-prescribed forms:

Form No.	Exhibit ALE-3 – 2027 Projections
1P	Summary of Projected Period Recovery Amount
2P	Calculation of Annual Revenue Requirements for O&M Programs
3P	Calculation of Annual Revenue Requirements for Capital Investment Programs
3P Capital	Calculation of Annual Revenue Requirements for Capital Investment by Program
4P	Calculation of the Energy & Demand Allocation % By Rate Class
5P	Calculation of the Cost Recovery Factors by Rate Class
7P	Approved Capital Structure and Cost Rates

4

5

- Exhibit ALE-4: Retail Separation Factors

6

I note that Form 6P - Program Description and Progress Report is sponsored by and

7

attached to the direct testimony of FPL witness Pankratz as Exhibit AP-3. These

8

Commission forms were used to calculate the actual/estimated 2026 SPPCRC true-up

9

amounts for the period January 1, 2026 through December 31, 2026, and FPL's

10

proposed 2027 SPPCRC Factors for the period of January 1, 2027 through December

11

31, 2027.

12

Q. What is the source of the actual data presented in your testimony and/or exhibits?

13

A. The actual data presented in my testimony and supporting schedules are taken from

1 FPL’s accounting books and records. The accounting books and records are kept in
2 the regular course of the Company’s business in accordance with Generally Accepted
3 Accounting Principles, as well as the provisions of the Uniform System of Accounts as
4 prescribed by this Commission. The data for the FPL actual/estimated 2026 Storm
5 Protection Plan (“SPP”) costs is provided in Exhibits AP-3 and AP-4 to the testimony
6 of FPL witness Pankratz, less costs that are not recovered through the SPPCRC. The
7 data for the FPL 2027 SPP costs is provided in Exhibits AP-3 and AP-5 attached to the
8 testimony of FPL witness Pankratz, less the costs that are not recovered through the
9 SPPCRC.

10 **Q. Have you made any changes to the calculations of the SPPCRC true-up, revenue**
11 **requirements, and factors proposed in this proceeding as a result of FPL’s base**
12 **rate case approved in Docket No. 20250011-EI?**

13 A. No. In Order No. PSC-2025-0439-FOF-EI issued in Docket No. 20250010-EI, the
14 Commission approved changes to the costs and revenue requirements to be recovered
15 through the 2026 SPPCRC Factors as a result of the 2025 Rate Case Settlement
16 Agreement approved by Commission Order No. PSC-2026-0022-S-EI issued in Docket
17 No. 20250011-EI on January 22, 2026. Specifically, the Commission approved the
18 following changes, which became effective on January 1, 2026:

- 19 • Realignment of the following costs by moving them from base rates to the
20 SPPCRC:
 - 21 ○ Moved the recovery of SPP related O&M costs associated with
22 FPL’s transmission (i) visual patrols and (ii) wire and cable
23 materials associated specifically with FPL’s SPP projects from base

- 1 to the SPPCRC;
- 2 ○ Discontinued the recovery of cost of removal and retirements
- 3 associated with SPP projects in base rates;
- 4 ○ Moved all the inventory associated with the SPP from base to the
- 5 SPPCRC; and
- 6 ○ Moved recovery of the property taxes associated with SPP
- 7 investments from base to the SPPCRC.
- 8 • Updated cost allocation methodology consistent with the 2025 Rate Case
- 9 Settlement Agreement.
- 10 • Updated the weighted average cost of capital (“WACC”) and depreciation
- 11 rates consistent with the approved 2025 Rate Case Settlement Agreement.

12 These previously approved changes are reflected in the currently effective 2026
13 SPPCRC Factors and will be continued in the calculation of the actual/estimated 2026
14 SPPCRC true-up and projected 2027 SPPCRC Factors to be approved in this docket.

15

16 **II. ACTUAL/ESTIMATED 2026 SPPCRC TRUE-UP**

17 **Q. Please explain the calculation of FPL’s actual/estimated 2026 SPPCRC true-up**
18 **amount.**

19 A. The actual/estimated 2026 SPPCRC true-up amount is calculated on Form 2E of
20 Exhibit ALE-2 by comparing actual data for January 2026 and February 2026, together
21 with revised estimates for March 2026 through December 2026, against the original
22 projections for the same period that were approved in Docket No. 20250010-EI. The
23 actual/estimated true-up amount for the period January 2026 through December 2026

1 is an over-recovery of \$16,079,151 (shown on line 1 of Form 1E) plus the interest
2 provision of \$1,028,241 (shown on line 2 of Form 1E), which is calculated on Form 3E
3 of Exhibit ALE-2. This results in a total over-recovery of \$17,107,391, including
4 interest, for the actual/estimated 2026 SPPCRC true-up amount as shown on Form 1E
5 of Exhibit ALE-2. The O&M and capital variance drivers of this estimated over-
6 recovery are discussed in the testimony of FPL witness Pankratz.

7 **Q. Are any of the 2026 SPP costs included in the actual/estimated 2026 SPPCRC true-
8 up being recovered through base rates or any other cost recovery mechanism?**

9 A. No. As explained above, certain SPP costs were reclassified from base rates to the
10 SPPCRC effective January 1, 2026, pursuant to the Commission-approved 2025 Rate
11 Case Settlement Agreement. Accordingly, none of the 2026 SPP costs included in the
12 actual/estimated 2026 SPPCRC true-up are being recovered through base rates or any
13 other cost recovery mechanism. Certain other SPP-related base O&M costs and legacy
14 capital costs from assets placed into service prior to the creation of the SPPCRC are
15 not included in the actual/estimated 2026 SPPCRC true-up (and therefore are not
16 recovered through the SPPCRC).

17

18 III. PROJECTED 2027 SPPCRC FACTORS

19 **Q. Please explain how the costs for the FPL projected 2027 SPPCRC Factors were
20 determined.**

21 A. The projected 2027 capital and O&M costs reflected in FPL's Commission-approved
22 2026 SPP were used for purposes of calculating the 2027 SPPCRC revenue
23 requirement and resulting projected 2027 SPPCRC Factors. This data is provided in

1 Exhibits AP-3 and AP-5 attached to the testimony of FPL witness Pankratz, less any
2 costs that are not recovered through the SPPCRC.

3 **Q. Will any of the 2027 SPP costs included in the 2027 SPPCRC projections be**
4 **recovered through base rates or any other cost recovery mechanism?**

5 A. No. None of the 2027 SPP costs included in the 2027 SPPCRC projections are being
6 recovered through base rates or any other cost recovery mechanism. Certain other SPP-
7 related base O&M costs and legacy capital costs from assets placed into service prior
8 to the creation of the SPPCRC are not included in the 2027 projections (and therefore
9 are not recovered through the SPPCRC).

10 **Q. Please explain the calculation of the 2027 SPPCRC revenue requirements.**

11 A. The calculation of the 2027 SPPCRC revenue requirements is provided in Exhibit
12 ALE-3. Form 2P titled “Calculation of Annual Revenue Requirements for O&M
13 Programs” shows the monthly recoverable O&M for the projected period January 2027
14 through December 2027. Form 3P titled “Calculation of Annual Revenue
15 Requirements for Capital Investment Programs” shows the calculation of the monthly
16 recoverable revenue requirements for the capital expenditures projected to be incurred
17 during the period January 2027 through December 2027. The monthly capital revenue
18 requirements include the debt and equity return grossed up for income taxes on the
19 average monthly net investment (including construction work in progress),
20 depreciation and amortization expense. The identified recoverable costs are then
21 allocated to retail customers using the appropriate separation factors provided in
22 Exhibit ALE-4.

23

1 **Q. Have you provided a schedule showing the calculation of projected SPPCRC**
2 **revenue requirements being requested for recovery for the period January 2027**
3 **through December 2027?**

4 A. Yes. Page 1 of Form 1P of Exhibit ALE-3 provides a summary of projected SPPCRC
5 revenue requirements being requested for recovery for the period January 2027 through
6 December 2027. Total jurisdictional revenue requirements including true-up amounts
7 are \$1,104,884,879 (Form 1P, line 4). This amount includes: (a) \$1,138,572,247 of
8 revenue requirements associated with the SPP programs projected to be incurred
9 between January 1, 2027 and December 31, 2027 (Form 1P, line 1 Total); (b) FPL's
10 actual/estimated true-up over-recovery of \$17,107,391, including interest, for the
11 period of January 2026 through December 2026 (Form 1P, line 2); and (c) the total net
12 final true-up over-recovery amount of \$16,579,976, including interest, for the period
13 January 2025 through December 2025 (Form 1P, line 3).¹ The detailed calculations
14 supporting the 2025 final true-up and the 2026 actual/estimated true-up are provided in
15 Exhibits ALE-1 and ALE-2, respectively.

16 **Q. Does this conclude your direct testimony?**

17 A. Yes.

¹ On April 1, 2026, FPL filed its petition and supporting testimony, exhibits, and schedules seeking approval of the actual net final true-up of the 2025 SPPCRC costs.

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

FORM 1E

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	Period Amount
1. Over/(Under) Recovery for the Current Period (SPPCRC Form 2E, Line 5)	\$16,079,151
2. Interest Provision (SPPCRC Form 2E, Line 6)	\$1,028,241
3. Sum of Current Period Adjustments (SPPCRC Form 2E, Line 10)	\$0
4. True-Up Amount to be Refunded/(Recovered) in the Projection Period January 2027 - December 2027 (Lines 1+2+3)	\$17,107,391

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

FORM 2E

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	End of Period Total
1. Clause Revenues (net of Revenue Taxes)	\$71,643,451	\$77,594,575	\$69,202,049	\$72,137,373	\$83,492,041	\$90,801,337	\$97,912,592	\$101,228,331	\$95,894,214	\$88,877,071	\$79,002,983	\$73,193,748	\$1,000,979,763
2. True-Up Provision - Prior Period (a)	\$1,227,739	\$1,227,739	\$1,227,739	\$1,227,739	\$1,227,739	\$1,227,739	\$1,227,739	\$1,227,739	\$1,227,739	\$1,227,739	\$1,227,739	\$1,227,739	\$14,732,870
3. Clause Revenues Applicable to Period (Lines 1 + 2)	\$72,871,190	\$78,822,314	\$70,429,788	\$73,365,112	\$84,719,780	\$92,029,076	\$99,140,331	\$102,456,070	\$97,121,953	\$90,104,810	\$80,230,722	\$74,421,487	\$1,015,712,633
4. Jurisdictional Rev. Req.													
a. Overhead Hardening	\$39,713,904	\$39,890,900	\$40,565,228	\$40,983,262	\$41,322,259	\$41,677,128	\$41,971,601	\$42,288,434	\$42,478,757	\$42,696,393	\$42,866,148	\$43,425,822	\$499,879,837.03
b. Undergrounding	\$20,435,050	\$20,731,424	\$21,331,936	\$21,886,619	\$22,464,815	\$23,051,416	\$23,624,980	\$24,181,672	\$24,701,649	\$25,182,269	\$25,630,503	\$26,037,827	\$279,260,160.26
c. Vegetation Management	\$8,613,372	\$8,770,811	\$10,812,938	\$15,568,066	\$12,742,010	\$12,648,638	\$11,668,875	\$12,558,811	\$10,929,924	\$11,238,025	\$9,878,469	\$10,264,875	\$135,694,813.60
d. Implementation Costs	\$33,555	\$32,837	\$35,508	\$35,292	\$34,864	\$35,099	\$32,853	\$31,401	\$31,973	\$34,660	\$34,213	\$34,735	\$406,989.05
e. Other	\$6,844,353	\$7,042,908	\$7,042,141	\$7,046,634	\$7,047,809	\$7,048,987	\$7,050,168	\$7,051,353	\$7,052,541	\$7,053,733	\$7,054,928	\$7,056,127	\$84,391,682.90
4. Total Jurisdictional Revenue Requirements (b)	\$75,640,234	\$76,468,881	\$79,787,751	\$85,519,874	\$83,611,757	\$84,461,267	\$84,348,477	\$86,111,671	\$85,194,844	\$86,205,080	\$85,464,261	\$86,819,386	\$999,633,482.84
5. Over/(Under) Recovery (Line 3 - Line 4)	(\$2,769,044)	\$2,353,433	(\$9,357,963)	(\$12,154,762)	\$1,108,024	\$7,567,808	\$14,791,855	\$16,344,398	\$11,927,109	\$3,899,731	(\$5,233,539)	(\$12,397,899)	\$16,079,151
6. Interest Provision (SPPCRC Form 3E, Line 10)	\$88,921	\$84,137	\$69,966	\$34,223	\$14,073	\$23,446	\$53,372	\$96,553	\$135,567	\$156,031	\$150,815	\$121,137	\$1,028,241
7. Beginning Balance True-Up & Interest Provision	\$14,732,870	\$10,825,007	\$12,034,838	\$1,519,102	(\$11,829,176)	(\$11,934,818)	(\$5,571,304)	\$8,046,184	\$23,259,396	\$34,094,333	\$36,922,355	\$30,611,892	\$14,732,870
a. Deferred True-Up - Beginning of Period (c)	\$16,579,976	\$16,579,976	\$16,579,976	\$16,579,976	\$16,579,976	\$16,579,976	\$16,579,976	\$16,579,976	\$16,579,976	\$16,579,976	\$16,579,976	\$16,579,976	\$0
8. True-Up Collected/(Refunded) (see Line 2)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$1,227,739)	(\$14,732,870)
9. End of Period Total True-Up (Lines 5+6+7+7a+8)	\$27,404,984	\$28,614,814	\$18,099,078	\$4,750,801	\$4,645,158	\$11,008,673	\$24,626,160	\$39,839,373	\$50,674,310	\$53,502,332	\$47,191,869	\$33,687,368	\$17,107,391
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)	\$27,404,984	\$28,614,814	\$18,099,078	\$4,750,801	\$4,645,158	\$11,008,673	\$24,626,160	\$39,839,373	\$50,674,310	\$53,502,332	\$47,191,869	\$33,687,368	\$17,107,391

Notes:

- (a) Approved in Order No. PSC-2025-0439-FOF-EI.
- (b) Form 5E Summary, Line 20 + Form 7E Summary, Line 23
- (c) From FPL's 2025 Final True-up, filed April 1, 2026

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

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026													
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Line	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
1. Beginning True-Up Amount (SPPCRC Form 2E, Line 7+7a+10)	\$31,312,847	\$27,404,984	\$28,614,814	\$18,099,078	\$4,750,801	\$4,645,158	\$11,008,673	\$24,626,160	\$39,839,373	\$50,674,310	\$53,502,332	\$47,191,869	
2. Ending True-Up Amount Before Interest	\$27,316,063	\$28,530,678	\$18,029,112	\$4,716,577	\$4,631,085	\$10,985,227	\$24,572,788	\$39,742,819	\$50,538,742	\$53,346,301	\$47,041,054	\$33,566,231	
3. Total of Beginning & Ending True-Up (Lines 1 + 2)	\$58,628,910	\$55,935,661	\$46,643,926	\$22,815,655	\$9,381,886	\$15,630,385	\$35,581,461	\$64,368,980	\$90,378,115	\$104,020,611	\$100,543,385	\$80,758,099	
4. Average True-Up Amount (Line 3 x 1/2)	\$29,314,455	\$27,967,831	\$23,321,963	\$11,407,828	\$4,690,943	\$7,815,192	\$17,790,730	\$32,184,490	\$45,189,058	\$52,010,305	\$50,271,693	\$40,379,050	
5. Interest Rate (First Day of Reporting Business Month)	3.66%	3.62%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
6. Interest Rate (First Day of Subsequent Business Month)	3.62%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%	3.60%
7. Total of Beginning & Ending Interest Rates (Lines 5 + 6)	7.28%	7.22%	7.20%	7.20%	7.20%	7.20%	7.20%	7.20%	7.20%	7.20%	7.20%	7.20%	7.20%
8. Average Interest Rate (Line 7 x 1/2) - Annual	3.640%	3.610%	3.600%	3.600%	3.600%	3.600%	3.600%	3.600%	3.600%	3.600%	3.600%	3.600%	3.600%
9. Monthly Average Interest Rate (Line 8 x 1/12)	0.303%	0.301%	0.300%	0.300%	0.300%	0.300%	0.300%	0.300%	0.300%	0.300%	0.300%	0.300%	0.300%
10. Interest Provision for the Month (Line 4 x Line 9)	\$88,921	\$84,137	\$69,966	\$34,223	\$14,073	\$23,446	\$53,372	\$96,553	\$135,567	\$156,031	\$150,815	\$121,137	\$1,028,241

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Variance Report of Annual O&M Costs by Program (Jurisdictional)

FORM 4E

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)
	Actual/Estimated	Projection	Variance Amount	Variance Percent
1. Overhead Hardening O&M Programs				
a. Distribution Feeder Hardening Program	\$58	\$0	\$58	N/A
b. Distribution Inspection Program	\$4,052,134	\$4,050,000	\$2,134	0.1%
c. Transmission Inspection Program	\$2,003,070	\$1,420,000	\$583,070	41.1%
d. Transmission Hardening Program	\$600,000	\$600,000	(\$0)	(0.0%)
e. Substation Storm Surge/Flood Mitigation Program	\$1	\$0	\$1	N/A
1. Subtotal of Overhead Hardening O&M Programs	\$6,655,263	\$6,070,000	\$585,263	9.64%
2. Vegetation Management O&M Programs				
a. Distribution Vegetation Management Program	\$116,556,087	\$116,592,072	(\$35,985)	(0.0%)
b. Transmission Vegetation Management Program	\$16,850,541	\$16,852,977	(\$2,436)	(0.0%)
2. Subtotal of Vegetation Management O&M Programs	\$133,406,628	\$133,445,049	(\$38,421)	(0.03%)
3. Underground O&M Programs				
a. Distribution Lateral Hardening Program	\$181,498	\$181,498	\$0	0.0%
3. Subtotal of Undergrounding O&M Programs	\$181,498	\$181,498	\$0	0.00%
4. Subtotal of O&M Programs	\$140,243,389	\$139,696,547	\$546,842	0.4%
5. Implementation Costs - G&I				
a. Implementation Costs - Distribution	\$188,227	\$161,599	\$26,628	16.5%
b. Implementation Costs - Transmission	\$14,554	\$12,495	\$2,059	16.5%
5. Subtotal of Implementation O&M Programs	\$202,781	\$174,094	\$28,687	16.48%
6. Property Taxes				
a. Distribution Property Taxes	\$75,467,650	\$0	\$75,467,650	N/A
b. Transmission Property Taxes	\$4,807,552	\$0	\$4,807,552	N/A
6. Subtotal of Property Taxes	\$80,275,202	\$0	\$80,275,202	0%
7. Total O&M Costs	\$220,721,371	\$139,870,641	\$80,850,731	57.8%
8. Allocation of O&M Costs				
a. Distribution O&M	\$196,257,429	\$120,823,570	\$75,433,858	62.4%
b. Transmission O&M	\$24,261,162	\$18,872,977	\$5,388,186	28.5%
c. Implementation Costs Allocated to Distribution	\$188,227	\$161,599	\$26,628	16.5%
d. Implementation Costs Allocated to Transmission	\$14,554	\$12,495	\$2,059	16.5%
8. Total of Allocation of O&M Costs	\$220,721,371	\$139,870,641	\$80,850,731	57.80%
9. Retail Jurisdictional Factors				
a. Distribution Demand Jurisdictional Factor	100.0000%	100.0000%	N/A	N/A
b. Transmission Demand Jurisdictional Factor	88.6482%	88.4813%	0.1669%	0.2%
c. G&I Jurisdictional Factor	96.9105%	96.9171%	(0.0066%)	(0.0%)
10. Jurisdictional Revenue Requirements				
a. Jurisdictional Revenue Requirements Allocated to Distribution	\$196,257,429	\$120,823,570	\$75,433,858	62.4%
b. Jurisdictional Revenue Requirements Allocated to Transmission	\$21,507,084	\$16,699,057	\$4,808,026	28.8%
c. Jurisdictional Implementation Costs Allocated to Distribution	\$182,411	\$156,617	\$25,794	16.5%
d. Jurisdictional Implementation Costs Allocated to Transmission	\$14,104	\$12,110	\$1,994	16.5%
10. Total Jurisdictional Revenue Requirements	\$217,961,028	\$137,691,354	\$80,269,674	58.30%

FLORIDA POWER & LIGHT COMPANY
 Storm Protection Plan Recovery Clause (SPPCRC)
 Actual/Estimated
 Variance Report of Annual O&M Costs by Program (Jurisdictional)

FORM 4E

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)
	Actual/Estimated	Projection	Variance Amount	Variance Percent
Rate Case Adjustments (a)				
11. Incremental O&M				
a. Distribution Incremental O&M	\$0	\$0	\$0	N/A
b. Transmission Incremental O&M	\$0	\$527,868	(\$527,868)	(100.0%)
11. Subtotal of Incremental O&M	\$0	\$527,868	(\$527,868)	(100.00%)
12. Property Taxes				
a. Distribution Property Taxes	\$0	\$79,607,539	(\$79,607,539)	(100.0%)
b. Transmission Property Taxes	\$0	\$5,167,375	(\$5,167,375)	(100.0%)
12. Subtotal of Property Taxes	\$0	\$84,774,914	(\$84,774,914)	(100.00%)
13. Total O&M Programs after Company Adjustments	\$217,961,028	\$222,994,136	(\$5,033,108)	(2.3%)

Notes:

Column (1) is the End of Period Totals on SPPCRC Form 5E

Column (2) is amount shown on Form 2P End of Period Totals for the 2026 Projections approved by Order No. PSC-2025-0439-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Rate Case Adjustments (a):

The 2026 projection filing amounts (column 2) reflect summary level rate case-related O&M revenue requirement adjustments presented on a jurisdictional basis (Docket No. 20250011-EI). In line with Commission Order PSC-2026-0022-S-EI, the impacts of these adjustments in the 2026 Actual Estimated values (Column 1) are embedded within the project-level O&M revenue requirements.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Calculation of Annual Revenue Requirements for O&M Programs

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

O&M Activities	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)				
	T/D	Actual												Estimated				End of Period	Distribution	Transmission	Method of Classification
	T/D	a-Jan	a-Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution GCP Demand	Transmission 12 CP Demand	Total				
1. Overhead Hardening O&M Programs																					
a. Distribution Feeder Hardening Program	D	(\$162,868)	(\$197,104)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$360,030	\$58	\$58	\$0	\$58				
b. Distribution Inspection Program	D	\$615,087	\$281,183	\$343,039	\$342,702	\$337,742	\$347,821	\$322,890	\$349,907	\$268,338	\$268,405	\$268,323	\$306,696	\$4,052,134	\$4,052,134	\$0	\$4,052,134				
c. Transmission Inspection Program	T	\$76,161	\$216,353	\$166,463	\$172,477	\$172,477	\$176,477	\$181,477	\$172,477	\$167,177	\$167,177	\$167,177	\$2,003,070	\$0	\$1,775,685	\$1,775,685	\$1,775,685				
d. Transmission Hardening Program	T	\$2,928	\$1,184	\$47,100	\$57,221	\$57,221	\$58,221	\$63,521	\$62,521	\$62,521	\$62,521	\$62,521	\$600,000	\$0	\$531,889	\$531,889	\$531,889				
e. Substation Storm Surge/Flood Mitigation Program	D	(\$539)	\$247	\$0	\$0	\$0	\$540	(\$246)	\$0	\$0	\$0	\$0	\$0	\$1	\$1	\$0	\$1				
1. Subtotal of Overhead Hardening Programs - O&M		\$530,769	\$301,863	\$556,602	\$572,400	\$567,440	\$583,058	\$567,641	\$584,905	\$498,036	\$498,103	\$498,021	\$896,424	\$6,655,263	\$4,052,193	\$2,307,574	\$6,359,767				
2. Vegetation Management O&M Programs																					
a. Distribution Vegetation Management Program	D	\$7,001,724	\$7,166,694	\$9,166,418	\$13,967,040	\$10,675,331	\$10,859,525	\$9,803,564	\$10,662,253	\$9,367,882	\$9,592,328	\$8,971,045	\$9,322,283	\$116,556,087	\$116,556,087	\$0	\$116,556,087				
b. Transmission Vegetation Management Program	T	\$1,485,633	\$1,473,499	\$1,505,401	\$1,436,285	\$1,954,155	\$1,632,259	\$1,708,126	\$1,732,676	\$1,343,844	\$1,428,834	\$589,980	\$559,848	\$16,850,541	\$0	\$14,937,701	\$14,937,701				
2. Subtotal of Vegetation Management Programs - O&M		\$8,487,358	\$8,640,193	\$10,671,819	\$15,403,325	\$12,629,486	\$12,491,784	\$11,511,691	\$12,394,929	\$10,711,726	\$11,021,162	\$9,561,025	\$9,882,131	\$133,406,628	\$116,556,087	\$14,937,701	\$131,493,789				
3. Undergrounding Laterals O&M Programs																					
a. Distribution Lateral Hardening Program	D	\$13,946	(\$82,550)	\$23,554	\$28,051	\$28,500	\$28,700	\$27,895	\$26,610	\$24,437	\$23,633	\$21,192	\$17,531	\$181,498	\$181,498	\$0	\$181,498				
3. Subtotal of Underground Laterals Program - O&M		\$13,946	(\$82,550)	\$23,554	\$28,051	\$28,500	\$28,700	\$27,895	\$26,610	\$24,437	\$23,633	\$21,192	\$17,531	\$181,498	\$181,498	\$0	\$181,498				
4. Implementation Costs - A&G																					
a. Implementation Costs - Distribution		\$14,002	\$13,416	\$17,041	\$16,930	\$16,614	\$16,934	\$14,878	\$13,582	\$14,225	\$16,892	\$16,559	\$17,154	\$188,227	\$182,411	\$0	\$182,411				
b. Implementation Costs - Transmission		\$1,083	\$1,037	\$1,318	\$1,309	\$1,285	\$1,309	\$1,150	\$1,050	\$1,100	\$1,306	\$1,280	\$1,326	\$14,554	\$0	\$14,104	\$14,104				
4. Subtotal of Implementation Costs - O&M		\$15,084	\$14,454	\$18,359	\$18,239	\$17,898	\$18,243	\$16,028	\$14,632	\$15,324	\$18,199	\$17,840	\$18,480	\$202,781	\$182,411	\$14,104	\$196,516				
5. Property Taxes																					
a. Property Taxes - Distribution		\$6,292,596	\$6,293,895	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$75,467,650	\$75,467,650	\$0	\$75,467,650				
b. Property Taxes - Transmission		\$396,889	\$396,971	\$401,369	\$401,369	\$401,369	\$401,369	\$401,369	\$401,369	\$401,369	\$401,369	\$401,369	\$401,369	\$4,807,552	\$0	\$4,261,808	\$4,261,808				
5. Subtotal of Property Taxes		\$6,689,485	\$6,690,866	\$6,689,485	\$6,689,485	\$6,689,485	\$6,689,485	\$6,689,485	\$6,689,485	\$6,689,485	\$6,689,485	\$6,689,485	\$6,689,485	\$80,275,202	\$75,467,650	\$4,261,808	\$79,729,458				
6 Total O&M Costs		\$15,736,642	\$15,564,826	\$17,959,818	\$22,711,500	\$19,932,810	\$19,811,270	\$18,812,740	\$19,710,561	\$17,939,008	\$18,250,582	\$16,787,562	\$17,504,052	\$220,721,371	\$196,439,840	\$21,521,188	\$217,961,028				
7. Allocation of O&M Programs																					
a. Distribution O&M		\$13,759,947	\$13,462,366	\$15,821,127	\$20,625,909	\$17,329,690	\$17,524,701	\$16,442,218	\$17,326,886	\$15,948,773	\$16,172,482	\$15,548,676	\$16,294,656	\$196,257,429							
b. Transmission O&M		\$1,961,611	\$2,088,006	\$2,120,333	\$2,067,352	\$2,585,222	\$2,268,326	\$2,364,494	\$2,369,043	\$1,974,911	\$2,059,901	\$1,221,047	\$1,190,915	\$24,261,162							
c. Implementation Costs Allocated to Distribution		\$14,002	\$13,416	\$17,041	\$16,930	\$16,614	\$16,934	\$14,878	\$13,582	\$14,225	\$16,892	\$16,559	\$17,154	\$188,227							
d. Implementation Costs Allocated to Transmission		\$1,083	\$1,037	\$1,318	\$1,309	\$1,285	\$1,309	\$1,150	\$1,050	\$1,100	\$1,306	\$1,280	\$1,326	\$14,554							
7. Total Allocation of O&M Programs		\$15,736,642	\$15,564,826	\$17,959,818	\$22,711,500	\$19,932,810	\$19,811,270	\$18,812,740	\$19,710,561	\$17,939,008	\$18,250,582	\$16,787,562	\$17,504,052	\$220,721,371							
8. Implementation Costs Allocation Factors																					
a. Distribution		92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%				
b. Transmission		7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%				
9. 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%	100.0000%	100.0000%	100.0000%				
b. Transmission Demand Jurisdictional Factor		88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%				
c. General & Intangible Plant Jurisdictional Factor		96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%				
10. Jurisdictional GCP Demand Revenue Requirements - Distribution		\$13,759,947	\$13,462,366	\$15,821,127	\$20,625,909	\$17,329,690	\$17,524,701	\$16,442,218	\$17,326,886	\$15,948,773	\$16,172,482	\$15,548,676	\$16,294,656	\$196,257,429							
11. Jurisdictional 12 CP Demand Revenue Requirements - Transmission		\$1,738,933	\$1,850,980	\$1,879,637	\$1,832,671	\$2,291,753	\$2,010,831	\$2,087,216	\$2,100,114	\$1,750,723	\$1,826,066	\$1,082,436	\$1,055,725	\$21,507,084							
12. Jurisdictional Implementation Costs Allocated to Dist GCP Demand		\$13,569	\$13,002	\$16,515	\$16,407	\$16,101	\$16,411	\$14,118	\$13,163	\$13,785	\$16,371	\$16,048	\$16,624	\$182,411							
13. Jurisdictional Implementation Costs Allocated to Transmission 12 CP		\$1,049	\$1,005	\$1,277	\$1,269	\$1,245	\$1,269	\$1,115	\$1,018	\$1,066	\$1,266	\$1,241	\$1,285	\$14,104							
14. Total Jurisdictional Capital Investment Revenue Requirements		\$15,513,498	\$15,327,353	\$17,718,555	\$22,476,255	\$19,638,788	\$19,553,211	\$18,544,967	\$19,441,180	\$17,714,347	\$18,016,184	\$16,648,400	\$17,368,291	\$217,961,028							

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Calculation of Annual Revenue Requirements for O&M Programs

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

O&M Activities	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	T/D	Actual				Estimated								End of Period	Distribution	Transmission	Method of Classification
	T/D	a-Jan	a-Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution GCP Demand	Transmission 12 CP Demand	Total
O&M Revenue Requirements by Category of Activity																	
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																	
15. Overhead Hardening O&M Programs																	
a. Distribution		\$451,680	\$84,326	\$343,039	\$342,702	\$337,742	\$348,360	\$322,643	\$349,907	\$268,338	\$268,405	\$268,323	\$666,726	\$4,052,193			
b. Transmission		\$70,111	\$192,842	\$189,319	\$203,623	\$203,623	\$208,056	\$217,186	\$208,321	\$203,623	\$203,623	\$203,623	\$203,623	\$2,307,574			
15. Overhead Hardening Total		\$521,791	\$277,169	\$532,358	\$546,325	\$541,365	\$556,416	\$539,830	\$558,229	\$471,961	\$472,028	\$471,946	\$870,349	\$6,359,767			
16. Vegetation Management O&M Programs																	
a. Distribution		\$7,001,724	\$7,166,694	\$9,166,418	\$13,967,040	\$10,675,331	\$10,859,525	\$9,803,564	\$10,662,253	\$9,367,882	\$9,592,328	\$8,971,045	\$9,322,283	\$116,556,087			
b. Transmission		\$1,316,987	\$1,306,230	\$1,334,511	\$1,273,241	\$1,732,323	\$1,446,969	\$1,514,223	\$1,535,986	\$1,191,293	\$1,266,636	\$523,007	\$496,295	\$14,937,701			
16. Vegetation Management Total		\$8,318,711	\$8,472,924	\$10,500,929	\$15,240,281	\$12,407,655	\$12,306,493	\$11,317,788	\$12,198,239	\$10,559,175	\$10,858,964	\$9,494,051	\$9,818,579	\$131,493,788			
17. Undergrounding Laterals O&M Programs																	
a. Distribution		\$13,946	(\$82,550)	\$23,554	\$28,051	\$28,500	\$28,700	\$27,895	\$26,610	\$24,437	\$23,633	\$21,192	\$17,531	\$181,498			
17. Undergrounding Lateral Total		\$13,946	(\$82,550)	\$23,554	\$28,051	\$28,500	\$28,700	\$27,895	\$26,610	\$24,437	\$23,633	\$21,192	\$17,531	\$181,498			
18. Implementation O&M																	
a. Distribution		\$13,569	\$13,002	\$16,515	\$16,407	\$16,101	\$16,411	\$14,418	\$13,163	\$13,785	\$16,371	\$16,048	\$16,624	\$182,411			
b. Transmission		\$1,049	\$1,005	\$1,277	\$1,269	\$1,245	\$1,269	\$1,115	\$1,018	\$1,066	\$1,266	\$1,241	\$1,285	\$14,104			
18. Implementation Cost Total		\$14,618	\$14,007	\$17,792	\$17,675	\$17,345	\$17,679	\$15,533	\$14,180	\$14,851	\$17,636	\$17,289	\$17,909	\$196,516			
19. Property Taxes																	
a. Distribution		\$6,292,596	\$6,293,895	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$6,288,116	\$75,467,650			
b. Transmission		\$351,835	\$351,908	\$355,806	\$355,806	\$355,806	\$355,806	\$355,806	\$355,806	\$355,806	\$355,806	\$355,806	\$355,806	\$4,261,808			
19. Property Taxes Total		\$6,644,431	\$6,645,803	\$6,643,922	\$6,643,922	\$6,643,922	\$6,643,922	\$6,643,922	\$6,643,922	\$6,643,922	\$6,643,922	\$6,643,922	\$6,643,922	\$79,729,458			
20. Total O&M Programs		\$15,513,498	\$15,327,353	\$17,718,555	\$22,476,255	\$19,638,788	\$19,553,211	\$18,544,967	\$19,441,180	\$17,714,347	\$18,016,184	\$16,648,400	\$17,368,291	\$217,961,028			

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)
	Actual/Estimated	Projection	Variance Amount	Variance Percent
1. Overhead Hardening Programs				
a. Distribution Feeder Hardening Program	\$419,238,955	\$382,925,379	\$36,313,575	9.5%
b. Distribution Inspection Program	\$22,583,242	\$21,638,259	\$944,982	4.4%
c. Transmission Inspection Program	\$30,536,428	\$28,255,747	\$2,280,681	8.1%
d. Transmission Hardening Program	\$23,277,846	\$23,539,982	(\$262,136)	(1.1%)
e. Substation Storm Surge/Flood Mitigation Program	\$3,992,487	\$3,887,478	\$105,009	2.7%
1. Subtotal of Overhead Hardening Capital Investment Progr	\$499,628,958	\$460,246,846	\$39,382,113	8.56%
2. Vegetation Management Programs				
a. Distribution Vegetation Management Program	\$4,201,025	\$5,408,400	(\$1,207,375)	(22.3%)
2. Subtotal of Vegetation Management Capital Investment Pr	\$4,201,025	\$5,408,400	(\$1,207,375)	(22.32%)
3. Underground Programs				
a. Distribution Lateral Hardening Program	\$279,078,662	\$275,163,090	\$3,915,572	1.4%
3. Subtotal of Undergrounding Capital Investment Programs	\$279,078,662	\$275,163,090	\$3,915,572	1.42%
4. Subtotal of Capital Programs	\$782,908,645	\$740,818,336	\$42,090,310	5.7%
5. Implementation Costs - G&I				
a. Implementation Costs - Distribution	\$201,595	\$210,323	(\$8,728)	(4.1%)
b. Implementation Costs - Transmission	\$15,588	\$16,263	(\$675)	(4.1%)
5. Subtotal of Implementation Capital Programs	\$217,183	\$226,586	(\$9,403)	(4.15%)
6. Inventory Costs				
a. Inventory Costs - Distribution	\$4,579,377	\$0	\$4,579,377	N/A
b. Inventory Costs - Transmission	\$93,457	\$0	\$93,457	N/A
6. Subtotal of Inventory Capital Programs	\$4,672,834	\$0	\$4,672,834	0%
7. Total of Capital Investment Costs	\$787,798,662	\$741,044,921	\$46,753,741	6.3%

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)
	Actual/Estimated	Projection	Variance Amount	Variance Percent
8. Allocation of Capital Investment Costs				
a. Distribution Capital	\$733,673,748	\$689,022,607	\$44,651,142	6.5%
b. Transmission Capital	\$53,907,731	\$51,795,729	\$2,112,002	4.1%
c. Implementation Costs Allocated to Distribution	\$201,595	\$210,323	(\$8,728)	(4.1%)
d. Implementation Costs Allocated to Transmission	\$15,588	\$16,263	(\$675)	(4.1%)
8. Total of Allocation of Capital Investments Costs	\$787,798,662	\$741,044,921	\$46,753,741	6.31%
9. Retail Jurisdictional Factors				
a. Distribution Demand Jurisdictional Factor	100.0000%	100.0000%	N/A	N/A
b. Transmission Demand Jurisdictional Factor	88.6482%	88.4813%	0.1669%	0.2%
c. G&I Jurisdictional Factor	96.9105%	96.9171%	(0.0066%)	(0.0%)
10. Jurisdictional Revenue Requirements				
a. Jurisdictional Revenue Requirements Allocated to Di	\$733,673,748	\$689,022,607	\$44,651,142	6.5%
b. Jurisdictional Revenue Requirements Allocated Tran	\$47,788,233	\$45,829,540	\$1,958,693	4.3%
c. Jurisdictional Implementation Costs Allocated to Dist	\$195,367	\$203,839	(\$8,472)	(4.2%)
d. Jurisdictional Implementation Costs Allocated to Trar	\$15,106	\$15,761	(\$655)	(4.2%)
10. Total Jurisdictional Revenue Requirements	\$781,672,455	\$735,071,747	\$46,600,707	6.34%

Rate Case Company Adjustments (a)

11. Incremental Depreciation Expense

a. Distribution Incremental Depreciation Expens	\$0	\$26,855,305	(\$26,855,305)	(100.0%)
b. Transmission Incremental Depreciation Expens	\$0	\$587,894	(\$587,894)	(100.0%)
11. Subtotal of Incremental Depreciation Expens	\$0	\$27,443,198	(\$27,443,198)	(100.00%)

12. Incremental Return on Net Investments

a. Distribution Incremental Return on Net Investments	\$0	\$10,995,907	(\$10,995,907)	(100.0%)
b. Transmission Incremental Return on Net Investments	\$0	\$2,312,322	(\$2,312,322)	(100.0%)
12. Subtotal of Incremental Return on Net Investments	\$0	\$13,308,229	(\$13,308,229)	(100.00%)

13. Total of Capital Programs After Rate Case Adjustments	\$781,672,455	\$775,823,174	\$5,849,280	0.8%
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Notes:

Column (1) is the End of Period Totals on SPPCRC Form 7E

Column (2) is amount shown on Form 3P End of Period Totals for the 2026 Projections approved by Order No. PSC-2025-0439-FOF-EI

Column (3) = Column (1) - Column (2)

Column (4) = Column (3) / Column (2)

Rate Case Company Adjustments (a):

The 2026 projection filing amounts (column 2) reflect summary level rate case-related capital revenue requirement adjustments presented on a jurisdictional basis (Docket No. 20250011-EI). In line with Commission Order PSC-2026-0022-S-EI, the impacts of these adjustments in the 2026 Actual Estimated values (Column 1) are embedded within the project-level capital revenue requirements.

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Calculation of Annual Revenue Requirements for Capital Investment Programs

FORM 7E SUMMARY

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

Capital Investment Activities	T/D	Actual												Estimated	End of Period Total	Distribution	Transmission	Method of Classification Total				
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)					(14)	(15)	(16)	(17)
		T/D	a-Jan	a-Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec					Total	Distribution	Transmission	Total
1. Overhead Hardening Capital Investment Programs																						
a. Distribution Feeder Hardening Program	D	\$33,584,965	\$33,892,270	\$34,201,956	\$34,487,754	\$34,724,463	\$34,956,150	\$35,167,175	\$35,367,938	\$35,547,162	\$35,678,679	\$35,772,011	\$35,858,432	\$419,238,955	\$419,238,955	\$0	\$419,238,955					
b. Distribution Inspection Program	D	\$1,604,804	\$1,645,269	\$1,703,418	\$1,768,988	\$1,823,987	\$1,877,419	\$1,926,893	\$1,975,218	\$2,019,949	\$2,053,718	\$2,079,371	\$2,104,210	\$22,583,242	\$22,583,242	\$0	\$22,583,242					
c. Transmission Inspection Program	T	\$2,338,274	\$2,390,212	\$2,432,366	\$2,470,835	\$2,504,826	\$2,537,113	\$2,566,826	\$2,596,138	\$2,626,864	\$2,658,445	\$2,690,851	\$2,723,678	\$30,536,428	\$0	\$27,069,994	\$27,069,994					
d. Transmission Hardening Program	T	\$1,847,386	\$1,859,982	\$1,872,237	\$1,892,115	\$1,912,913	\$1,933,000	\$1,949,814	\$1,966,649	\$1,984,328	\$2,001,171	\$2,018,990	\$2,039,263	\$23,277,846	\$0	\$20,635,392	\$20,635,392					
e. Substation Storm Surge/Flood Mitigation Program	D	\$291,832	\$308,472	\$311,543	\$312,518	\$316,198	\$324,468	\$333,784	\$342,222	\$351,946	\$361,302	\$367,632	\$370,569	\$3,992,487	\$3,992,487	\$0	\$3,992,487					
1. Subtotal of Overhead Hardening Capital Investment Programs		\$39,667,261	\$40,096,205	\$40,521,520	\$40,932,210	\$41,282,387	\$41,628,151	\$41,944,491	\$42,248,164	\$42,530,249	\$42,753,315	\$42,928,853	\$43,096,152	\$499,628,958	\$445,814,684	\$47,705,385	\$493,520,070					
2. Vegetation Management Capital Investment Programs																						
a. Distribution Vegetation Management Program	D	\$294,661	\$297,887	\$312,009	\$327,786	\$334,355	\$342,145	\$351,087	\$360,572	\$370,749	\$379,061	\$384,418	\$446,297	\$4,201,025	\$4,201,025	\$0	\$4,201,025					
2. Subtotal of Vegetation Management Capital Investment Programs		\$294,661	\$297,887	\$312,009	\$327,786	\$334,355	\$342,145	\$351,087	\$360,572	\$370,749	\$379,061	\$384,418	\$446,297	\$4,201,025	\$4,201,025	\$0	\$4,201,025					
3. Undergrounding Laterals Capital Investment Programs																						
a. Distribution Lateral Hardening Program	D	\$20,421,104	\$20,813,974	\$21,308,382	\$21,858,568	\$22,436,315	\$23,022,716	\$23,597,085	\$24,155,062	\$24,677,212	\$25,158,636	\$25,609,311	\$26,020,296	\$279,078,662	\$279,078,662	\$0	\$279,078,662					
3. Subtotal of Undergrounding Laterals Capital Programs		\$20,421,104	\$20,813,974	\$21,308,382	\$21,858,568	\$22,436,315	\$23,022,716	\$23,597,085	\$24,155,062	\$24,677,212	\$25,158,636	\$25,609,311	\$26,020,296	\$279,078,662	\$279,078,662	\$0	\$279,078,662					
4. Implementation Costs - G&I																						
a. Implementation Costs - Distribution		\$18,138	\$18,036	\$16,969	\$16,874	\$16,779	\$16,684	\$16,590	\$16,495	\$16,400	\$16,305	\$16,210	\$16,116	\$201,595	\$195,367	\$0	\$195,367					
b. Implementation Costs - Transmission		\$1,402	\$1,395	\$1,312	\$1,305	\$1,297	\$1,290	\$1,283	\$1,275	\$1,268	\$1,261	\$1,253	\$1,246	\$15,588	\$0	\$15,106	\$15,106					
4. Subtotal of Implementation Capital Programs		\$19,540	\$19,430	\$18,281	\$18,179	\$18,077	\$17,974	\$17,872	\$17,770	\$17,668	\$17,566	\$17,464	\$17,362	\$217,183	\$195,367	\$15,106	\$210,473					
5. M&S Inventory Costs																						
a. M&S Inventory Costs Allocated to Distribution		\$196,369	\$390,048	\$391,142	\$395,556	\$396,709	\$397,866	\$399,027	\$400,191	\$401,358	\$402,528	\$403,703	\$404,880	\$4,579,377	\$4,579,377	\$0	\$4,579,377					
b. M&S Inventory Costs Allocated to Transmission		\$4,008	\$7,960	\$7,982	\$8,073	\$8,096	\$8,120	\$8,143	\$8,167	\$8,191	\$8,215	\$8,239	\$8,263	\$93,457	\$0	\$82,848	\$82,848					
5. Subtotal of M&S Inventory Costs Capital Programs		\$200,377	\$398,008	\$399,125	\$403,628	\$404,805	\$405,986	\$407,170	\$408,358	\$409,549	\$410,743	\$411,941	\$413,143	\$4,672,834	\$4,579,377	\$82,848	\$4,662,225					
6. Total Capital Investment Programs		\$60,602,942	\$61,625,505	\$62,559,316	\$63,540,371	\$64,475,939	\$65,416,972	\$66,317,706	\$67,189,926	\$68,005,427	\$68,719,322	\$69,351,987	\$69,993,249	\$787,798,662	\$733,869,115	\$47,803,339	\$781,672,455					
7. Allocation of Capital Investment Programs																						
a. Distribution Capital		\$56,197,366	\$56,957,873	\$57,837,308	\$58,755,614	\$59,635,318	\$60,522,898	\$61,376,024	\$62,201,012	\$62,967,017	\$63,631,396	\$64,212,742	\$64,799,803	\$729,094,371	\$729,094,371	\$0	\$729,094,371					
b. Transmission Capital		\$4,185,659	\$4,250,194	\$4,304,602	\$4,362,950	\$4,417,739	\$4,470,113	\$4,516,640	\$4,562,786	\$4,611,192	\$4,659,617	\$4,709,841	\$4,762,941	\$53,814,274	\$0	\$47,705,385	\$47,705,385					
c. Implementation Costs Allocated to Distribution		\$18,138	\$18,036	\$16,969	\$16,874	\$16,779	\$16,684	\$16,590	\$16,495	\$16,400	\$16,305	\$16,210	\$16,116	\$201,595	\$195,367	\$0	\$195,367					
d. Implementation Costs Allocated to Transmission		\$1,402	\$1,395	\$1,312	\$1,305	\$1,297	\$1,290	\$1,283	\$1,275	\$1,268	\$1,261	\$1,253	\$1,246	\$15,588	\$0	\$15,106	\$15,106					
e. M&S Inventory Costs Allocated to Distribution		\$196,369	\$390,048	\$391,142	\$395,556	\$396,709	\$397,866	\$399,027	\$400,191	\$401,358	\$402,528	\$403,703	\$404,880	\$4,579,377	\$4,579,377	\$0	\$4,579,377					
f. M&S Inventory Costs Allocated to Transmission		\$4,008	\$7,960	\$7,982	\$8,073	\$8,096	\$8,120	\$8,143	\$8,167	\$8,191	\$8,215	\$8,239	\$8,263	\$93,457	\$0	\$82,848	\$82,848					
7. Total Allocation of Capital Investment Programs		\$60,602,942	\$61,625,505	\$62,559,316	\$63,540,371	\$64,475,939	\$65,416,972	\$66,317,706	\$67,189,926	\$68,005,427	\$68,719,322	\$69,351,987	\$69,993,249	\$787,798,662	\$733,869,115	\$47,803,339	\$781,672,455					
8. Implementation Costs Allocation Factors																						
a. Distribution		92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%					
b. Transmission		7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%					
9. M&S Inventory Costs Allocation Factors																						
a. Distribution		98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%					
b. Transmission		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%					
10. 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%	100.0000%	100.0000%	100.0000%					
b. Transmission Demand Jurisdictional Factor		88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%	88.6482%					
c. General & Intangible Plant Jurisdictional Factor		96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%	96.9105%					

Docket No. 20260010-IEI
FPL 2026 Actual/Estimated SPPCRC
Exhibit ALE-2, Page 10 of 22

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
Calculation of Annual Revenue Requirements for Capital Investment Programs

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

Capital Investment Activities	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)		
	T/D	Actual												Estimated		End of Period	Distribution	Transmission	Method of Classification
	T/D	a-Jan	a-Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution	Transmission	Total		
11. Jurisdictional Revenue Requirements Allocated to Distribution		\$56,197,366	\$56,957,873	\$57,837,308	\$58,755,614	\$59,635,318	\$60,522,898	\$61,376,024	\$62,201,012	\$62,967,017	\$63,631,396	\$64,212,742	\$64,799,803	\$729,094,371					
12. Jurisdictional Revenue Requirements Allocated to Transmission		\$3,710,512	\$3,767,720	\$3,815,953	\$3,867,677	\$3,916,246	\$3,962,675	\$4,003,920	\$4,044,828	\$4,087,739	\$4,130,666	\$4,175,189	\$4,222,262	\$47,705,385					
13. Jurisdictional Implementation Costs Allocated to Distribution		\$17,577	\$17,479	\$16,445	\$16,353	\$16,261	\$16,169	\$16,077	\$15,985	\$15,893	\$15,801	\$15,710	\$15,618	\$195,367					
14. Jurisdictional Implementation Costs Allocated to Transmission		\$1,359	\$1,351	\$1,272	\$1,264	\$1,257	\$1,250	\$1,243	\$1,236	\$1,229	\$1,222	\$1,215	\$1,208	\$15,106					
15. Jurisdictional M&S Inventory Costs Allocated to Distribution		\$196,369	\$390,048	\$391,142	\$395,556	\$396,709	\$397,866	\$399,027	\$400,191	\$401,358	\$402,528	\$403,703	\$404,880	\$4,579,377					
16. Jurisdictional M&S Inventory Costs Allocated to Transmission		\$3,553	\$7,057	\$7,076	\$7,156	\$7,177	\$7,198	\$7,219	\$7,240	\$7,261	\$7,282	\$7,304	\$7,325	\$82,848					
17. Total Jurisdictional Capital Investment Revenue Requirements		\$60,126,736	\$61,141,527	\$62,069,195	\$63,043,619	\$63,972,969	\$64,908,057	\$65,803,510	\$66,670,492	\$67,480,498	\$68,188,896	\$68,815,861	\$69,451,095	\$781,672,455					
Capital Investment Revenue Requirements by Category of Activity																			
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																			
18. Overhead Hardening Capital Investment Programs																			
a. Distribution		\$35,481,601	\$35,846,011	\$36,216,917	\$36,569,260	\$36,864,648	\$37,158,038	\$37,427,852	\$37,685,378	\$37,919,057	\$38,093,698	\$38,219,013	\$38,333,211	\$445,814,684					
b. Transmission		\$3,710,512	\$3,767,720	\$3,815,953	\$3,867,677	\$3,916,246	\$3,962,675	\$4,003,920	\$4,044,828	\$4,087,739	\$4,130,666	\$4,175,189	\$4,222,262	\$47,705,385					
18. Overhead Hardening Total		\$39,192,113	\$39,613,732	\$40,032,870	\$40,436,937	\$40,780,894	\$41,120,712	\$41,431,771	\$41,730,206	\$42,006,796	\$42,224,365	\$42,394,202	\$42,555,472	\$493,520,069					
19. Vegetation Management Capital Investment Programs																			
a. Distribution		\$294,661	\$297,887	\$312,009	\$327,786	\$334,355	\$342,145	\$351,087	\$360,572	\$370,749	\$379,061	\$384,418	\$446,297	\$4,201,025					
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					
19. Vegetation Management Total		\$294,661	\$297,887	\$312,009	\$327,786	\$334,355	\$342,145	\$351,087	\$360,572	\$370,749	\$379,061	\$384,418	\$446,297	\$4,201,025					
20. Undergrounding Laterals Capital Investment Programs																			
a. Distribution		\$20,421,104	\$20,813,974	\$21,308,382	\$21,858,568	\$22,436,315	\$23,022,716	\$23,597,085	\$24,155,062	\$24,677,212	\$25,158,636	\$25,609,311	\$26,020,296	\$279,078,662					
b. Transmission		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0					
20. Undergrounding Lateral Total		\$20,421,104	\$20,813,974	\$21,308,382	\$21,858,568	\$22,436,315	\$23,022,716	\$23,597,085	\$24,155,062	\$24,677,212	\$25,158,636	\$25,609,311	\$26,020,296	\$279,078,662					
21. Implementation Capital																			
a. Distribution		\$17,577	\$17,479	\$16,445	\$16,353	\$16,261	\$16,169	\$16,077	\$15,985	\$15,893	\$15,801	\$15,710	\$15,618	\$195,367					
b. Transmission		\$1,359	\$1,351	\$1,272	\$1,264	\$1,257	\$1,250	\$1,243	\$1,236	\$1,229	\$1,222	\$1,215	\$1,208	\$15,106					
21. Implementation Cost Total		\$18,937	\$18,830	\$17,716	\$17,617	\$17,518	\$17,419	\$17,320	\$17,221	\$17,122	\$17,023	\$16,924	\$16,825	\$210,473					
22. M&S Inventory Capital																			
a. Distribution		\$196,369	\$390,048	\$391,142	\$395,556	\$396,709	\$397,866	\$399,027	\$400,191	\$401,358	\$402,528	\$403,703	\$404,880	\$4,579,377					
b. Transmission		\$3,553	\$7,057	\$7,076	\$7,156	\$7,177	\$7,198	\$7,219	\$7,240	\$7,261	\$7,282	\$7,304	\$7,325	\$82,848					
22. M&S Inventory Cost Total		\$199,922	\$397,105	\$398,219	\$402,712	\$403,886	\$405,064	\$406,246	\$407,431	\$408,619	\$409,811	\$411,006	\$412,205	\$4,662,225					
23. Total Capital Programs		\$60,126,736	\$61,141,527	\$62,069,195	\$63,043,619	\$63,972,969	\$64,908,057	\$65,803,510	\$66,670,492	\$67,480,498	\$68,188,896	\$68,815,861	\$69,451,095	\$781,672,455					

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
601 - Distribution Inspection Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
601 - Distribution Inspection Program														
1. Investments														
a. Expenditures		\$4,808,936	\$4,363,795	\$4,846,950	\$4,250,508	\$4,146,214	\$4,285,560	\$4,109,685	\$4,324,646	\$3,787,172	\$2,443,018	\$2,083,784	\$1,949,730	\$45,400,000
b. Additions to Plant		\$2,488,666	\$3,148,594	\$14,168,068	\$8,030,912	\$9,066,932	\$7,056,466	\$6,706,851	\$6,318,173	\$5,260,023	\$3,889,478	\$4,225,269	\$4,628,473	\$74,987,905
c. Retirements		(\$208,792)	(\$27,214)	(\$67,376)	(\$67,376)	(\$67,376)	(\$67,376)	(\$67,376)	(\$67,376)	(\$67,376)	(\$67,376)	(\$67,376)	(\$67,376)	(\$909,768)
d. Cost of Removal		\$0	(\$34,306)	(\$16,965)	(\$65,613)	(\$65,613)	(\$65,613)	(\$65,613)	(\$65,613)	(\$65,613)	(\$65,613)	(\$65,613)	(\$65,613)	(\$641,792)
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$5,040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,040
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$116,409,865	\$118,689,739	\$121,811,118	\$135,911,810	\$143,875,346	\$152,874,901	\$159,863,992	\$166,503,467	\$172,754,263	\$177,946,910	\$181,769,013	\$185,926,905	\$190,488,002	
3. Less: Accumulated Depreciation	\$9,167,688	\$9,329,502	\$9,642,130	\$9,958,284	\$10,259,923	\$10,587,808	\$10,940,432	\$11,314,149	\$11,707,814	\$12,119,193	\$12,544,530	\$12,982,226	\$13,433,422	
4. CWIP - Non Interest Bearing	\$54,994,892	\$57,315,162	\$58,530,364	\$49,209,247	\$45,428,843	\$40,508,125	\$37,737,219	\$35,140,053	\$33,146,526	\$31,673,675	\$30,227,215	\$28,085,730	\$25,406,987	
5. Net Investment (Lines 2 - 3 + 4)	\$162,237,069	\$166,675,399	\$170,699,353	\$175,162,773	\$179,044,266	\$182,795,219	\$186,660,778	\$190,329,371	\$194,192,975	\$197,501,392	\$199,451,697	\$201,030,410	\$202,461,567	
6. Average Net Investment		\$164,456,234	\$168,687,376	\$172,931,063	\$177,103,520	\$180,919,743	\$184,727,999	\$188,495,075	\$192,261,173	\$195,847,184	\$198,476,545	\$200,241,054	\$201,745,989	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,019,234	\$1,045,457	\$1,071,213	\$1,097,059	\$1,120,698	\$1,144,288	\$1,167,623	\$1,190,952	\$1,213,166	\$1,229,453	\$1,240,383	\$1,249,706	\$13,789,232
b. Debt Component (Line 6 x debt rate) (b)		\$220,004	\$225,664	\$231,710	\$237,300	\$242,414	\$247,516	\$252,564	\$257,610	\$262,415	\$265,938	\$268,302	\$270,319	\$2,981,756
8. Investment Expenses														
a. Depreciation (c)		\$365,566	\$374,148	\$400,496	\$434,628	\$460,875	\$485,614	\$506,706	\$526,655	\$544,368	\$558,327	\$570,685	\$584,186	\$5,812,254
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)		\$1,604,804	\$1,645,269	\$1,703,418	\$1,768,988	\$1,823,987	\$1,877,419	\$1,926,893	\$1,975,218	\$2,019,949	\$2,053,718	\$2,079,371	\$2,104,210	\$22,583,242

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
602-Transmission Inspection Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
602-Transmission Inspection Program														
1. Investments														
a. Expenditures		\$7,858,746	\$5,186,907	\$4,360,887	\$3,799,814	\$3,871,905	\$3,691,351	\$3,707,954	\$2,983,442	\$3,638,370	\$3,675,789	\$3,387,422	\$2,640,666	\$48,803,253
b. Additions to Plant		\$9,403,626	\$1,746,264	\$6,792,458	\$3,886,180	\$3,967,920	\$2,711,159	\$2,153,540	\$4,904,280	\$3,802,058	\$3,299,071	\$5,538,928	\$7,478,107	\$55,683,592
c. Retirements		\$98,190	\$0	(\$68,165)	(\$68,165)	(\$68,165)	(\$68,165)	(\$68,165)	(\$68,165)	(\$68,165)	(\$68,165)	(\$68,165)	(\$68,165)	(\$583,456)
d. Cost of Removal		\$0	\$364,402	\$0	(\$109,434)	(\$109,434)	(\$109,434)	(\$109,434)	(\$109,434)	(\$109,434)	(\$109,434)	(\$109,434)	(\$109,434)	(\$620,505)
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$3,200	\$600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,800
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$215,719,479	\$225,221,296	\$226,967,560	\$233,691,853	\$237,509,868	\$241,409,623	\$244,052,618	\$246,137,994	\$250,974,109	\$254,708,002	\$257,938,909	\$263,409,672	\$270,819,615	
3. Less: Accumulated Depreciation	\$10,522,738	\$11,103,336	\$11,955,361	\$12,385,750	\$12,717,818	\$13,058,022	\$13,405,123	\$13,757,210	\$14,116,595	\$14,485,017	\$14,860,783	\$15,245,725	\$15,644,251	
4. CWIP - Non Interest Bearing	\$37,827,083	\$36,282,203	\$39,722,846	\$37,291,275	\$37,204,909	\$37,108,894	\$38,089,085	\$39,643,499	\$37,722,661	\$37,558,973	\$37,935,691	\$35,784,185	\$30,946,744	
5. Net Investment (Lines 2 - 3 + 4)	\$243,023,824	\$250,400,162	\$254,735,044	\$258,597,377	\$261,996,959	\$265,460,496	\$268,736,580	\$272,024,282	\$274,580,174	\$277,781,958	\$281,013,817	\$283,948,131	\$286,122,107	
6. Average Net Investment		\$246,711,993	\$252,567,603	\$256,666,211	\$260,297,168	\$263,728,727	\$267,098,538	\$270,380,431	\$273,302,228	\$276,181,066	\$279,397,887	\$282,480,974	\$285,035,119	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,529,022	\$1,565,313	\$1,589,906	\$1,612,398	\$1,633,655	\$1,654,529	\$1,674,858	\$1,692,957	\$1,710,790	\$1,730,716	\$1,749,814	\$1,765,636	\$19,909,594
b. Debt Component (Line 6 x debt rate) (b)		\$330,043	\$337,877	\$343,906	\$348,771	\$353,369	\$357,884	\$362,282	\$366,197	\$370,054	\$374,364	\$378,495	\$381,917	\$4,305,159
8. Investment Expenses														
a. Depreciation (c)		\$479,209	\$487,023	\$498,554	\$509,666	\$517,803	\$524,700	\$529,686	\$536,984	\$546,020	\$553,365	\$562,541	\$576,125	\$6,321,675
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)	\$2,338,274	\$2,390,212	\$2,432,366	\$2,470,835	\$2,504,826	\$2,537,113	\$2,566,826	\$2,596,138	\$2,626,864	\$2,658,445	\$2,690,851	\$2,723,678	\$30,536,428	

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
603- Distribution Feeder Hardening Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
603- Distribution Feeder Hardening Program														
1. Investments														
a. Expenditures		\$33,024,298	\$33,196,960	\$34,375,007	\$27,190,117	\$27,189,492	\$26,419,730	\$24,811,290	\$24,410,586	\$21,363,258	\$15,978,708	\$12,924,043	\$12,511,380	\$293,394,869
b. Additions to Plant		\$54,554,606	\$36,809,787	\$52,663,912	\$31,562,721	\$37,626,918	\$30,643,977	\$30,241,878	\$29,275,412	\$24,915,818	\$18,926,153	\$20,924,216	\$23,361,059	\$391,506,457
c. Retirements		(\$2,650,699)	(\$965,513)	(\$905,805)	(\$905,805)	(\$905,805)	(\$905,805)	(\$905,805)	(\$905,805)	(\$905,805)	(\$905,805)	(\$905,805)	(\$905,805)	(\$12,674,258)
d. Cost of Removal		\$0	(\$388,718)	(\$496,044)	(\$817,867)	(\$817,867)	(\$817,867)	(\$817,867)	(\$817,867)	(\$817,867)	(\$817,867)	(\$817,867)	(\$817,867)	(\$8,245,564)
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$71,245	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$71,245
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$3,160,891,570	\$3,212,795,477	\$3,248,639,751	\$3,300,397,859	\$3,331,054,776	\$3,367,775,889	\$3,397,514,061	\$3,426,850,135	\$3,455,219,742	\$3,479,229,755	\$3,497,250,104	\$3,517,268,515	\$3,539,723,770	
3. Less: Accumulated Depreciation	\$201,656,159	\$208,568,750	\$216,835,182	\$225,182,043	\$233,329,917	\$241,578,234	\$249,925,627	\$258,361,097	\$266,882,607	\$275,482,225	\$284,144,541	\$292,863,609	\$301,646,035	
4. CWIP - Non Interest Bearing	\$226,346,994	\$204,816,686	\$201,203,859	\$182,914,954	\$178,542,350	\$168,104,924	\$163,880,677	\$158,450,089	\$153,585,263	\$150,032,703	\$147,085,258	\$139,085,085	\$128,235,406	
5. Net Investment (Lines 2 - 3 + 4)	\$3,185,582,405	\$3,209,043,413	\$3,233,008,429	\$3,258,130,770	\$3,276,267,208	\$3,294,302,579	\$3,311,469,111	\$3,326,939,127	\$3,341,922,398	\$3,353,780,233	\$3,360,190,821	\$3,363,489,991	\$3,366,313,140	
6. Average Net Investment		\$3,197,312,909	\$3,221,025,921	\$3,245,569,599	\$3,267,198,989	\$3,285,284,893	\$3,302,885,845	\$3,319,204,119	\$3,334,430,763	\$3,347,851,316	\$3,356,985,527	\$3,361,840,406	\$3,364,901,565	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$19,815,661	\$19,962,625	\$20,104,520	\$20,238,502	\$20,350,535	\$20,459,563	\$20,560,646	\$20,654,966	\$20,738,099	\$20,794,681	\$20,824,754	\$20,843,716	\$245,348,267
b. Debt Component (Line 6 x debt rate) (b)		\$4,277,260	\$4,308,982	\$4,348,726	\$4,377,707	\$4,401,940	\$4,425,524	\$4,447,388	\$4,467,790	\$4,485,773	\$4,498,011	\$4,504,517	\$4,508,618	\$53,052,236
8. Investment Expenses														
a. Depreciation (c)		\$9,492,045	\$9,620,663	\$9,748,710	\$9,871,545	\$9,971,989	\$10,071,064	\$10,159,141	\$10,245,181	\$10,323,290	\$10,385,987	\$10,442,740	\$10,506,097	\$120,838,452
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)		\$33,584,965	\$33,692,270	\$34,201,956	\$34,487,754	\$34,724,463	\$34,956,150	\$35,167,175	\$35,367,936	\$35,547,162	\$35,676,679	\$35,772,011	\$35,856,432	\$419,238,955

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
604-Distribution Lateral Hardening Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
604-Distribution Lateral Hardening Program														
1. Investments														
a. Expenditures		\$35,393,564	\$54,828,617	\$56,351,099	\$66,072,723	\$67,083,861	\$67,533,903	\$65,720,811	\$62,828,847	\$57,938,728	\$56,127,560	\$50,633,450	\$42,387,553	\$682,900,715
b. Additions to Plant		\$52,977,998	\$43,263,137	\$83,967,932	\$53,737,108	\$67,864,490	\$58,402,150	\$60,590,379	\$60,882,845	\$53,740,512	\$43,291,238	\$50,617,026	\$58,379,868	\$687,714,683
c. Retirements		(\$344,501)	(\$85,566)	(\$418,609)	(\$418,609)	(\$418,609)	(\$418,609)	(\$418,609)	(\$418,609)	(\$418,609)	(\$418,609)	(\$418,609)	(\$418,609)	(\$4,616,157)
d. Cost of Removal		\$0	(\$143,654)	(\$6,658)	(\$406,700)	(\$406,700)	(\$406,700)	(\$406,700)	(\$406,700)	(\$406,700)	(\$406,700)	(\$406,700)	(\$406,700)	(\$3,810,609)
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$4,031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,031
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$1,987,583,245	\$2,040,216,742	\$2,083,394,314	\$2,166,943,636	\$2,220,262,135	\$2,287,708,017	\$2,345,691,558	\$2,405,863,327	\$2,466,327,564	\$2,519,649,467	\$2,562,522,096	\$2,612,720,513	\$2,670,681,772	
3. Less: Accumulated Depreciation	\$73,461,509	\$76,547,023	\$79,822,315	\$83,005,706	\$85,904,114	\$88,904,019	\$92,009,351	\$95,213,982	\$98,520,002	\$101,921,643	\$105,404,088	\$108,964,707	\$112,616,207	
4. CWIP - Non Interest Bearing	\$325,277,437	\$307,693,002	\$319,258,483	\$291,641,650	\$303,977,265	\$303,196,635	\$312,328,388	\$317,458,820	\$319,404,822	\$323,603,038	\$336,439,360	\$336,455,784	\$320,463,469	
5. Net Investment (Lines 2 - 3 + 4)	\$2,239,399,173	\$2,271,362,722	\$2,322,830,481	\$2,375,579,580	\$2,438,335,286	\$2,502,000,632	\$2,566,010,595	\$2,628,108,166	\$2,687,212,383	\$2,741,330,862	\$2,793,557,368	\$2,840,211,590	\$2,878,529,034	
6. Average Net Investment		\$2,255,380,948	\$2,297,096,602	\$2,349,205,031	\$2,406,957,433	\$2,470,167,959	\$2,534,005,614	\$2,597,059,380	\$2,657,660,275	\$2,714,271,623	\$2,767,444,115	\$2,816,884,479	\$2,859,370,312	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$13,977,945	\$14,236,482	\$14,552,034	\$14,909,779	\$15,301,333	\$15,696,772	\$16,087,356	\$16,462,745	\$16,813,421	\$17,142,796	\$17,449,051	\$17,712,228	\$190,341,942
b. Debt Component (Line 6 x debt rate) (b)		\$3,017,174	\$3,072,980	\$3,147,690	\$3,225,073	\$3,309,768	\$3,395,304	\$3,479,789	\$3,560,988	\$3,636,842	\$3,708,087	\$3,774,332	\$3,831,259	\$41,159,287
8. Investment Expenses														
a. Depreciation (c)		\$3,425,985	\$3,504,512	\$3,608,657	\$3,723,717	\$3,825,214	\$3,930,640	\$4,029,940	\$4,131,329	\$4,226,949	\$4,307,754	\$4,385,928	\$4,476,809	\$47,577,433
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)		\$20,421,104	\$20,613,974	\$21,308,382	\$21,658,568	\$22,436,315	\$23,022,716	\$23,597,085	\$24,155,062	\$24,677,212	\$25,156,636	\$25,609,311	\$26,020,296	\$279,076,662

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
605-Transmission Hardening Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
605-Transmission Hardening Program														
1. Investments														
a. Expenditures		\$2,701,452	\$937,409	\$2,141,405	\$2,383,152	\$2,689,181	\$2,383,438	\$2,077,660	\$2,061,736	\$2,069,643	\$2,069,042	\$2,060,944	\$2,073,071	\$25,648,131
b. Additions to Plant		\$1,780,364	(\$35,869)	\$4,019,548	\$3,034,202	\$2,525,018	\$1,530,774	\$1,564,280	\$2,637,191	\$2,141,015	\$2,131,111	\$3,223,662	\$4,227,869	\$28,779,165
c. Retirements		(\$1,699)	(\$36)	(\$56,047)	(\$56,047)	(\$56,047)	(\$56,047)	(\$56,047)	(\$56,047)	(\$56,047)	(\$56,047)	(\$56,047)	(\$56,047)	(\$562,203)
d. Cost of Removal		\$0	(\$888)	\$215	(\$56,614)	(\$56,614)	(\$56,614)	(\$56,614)	(\$56,614)	(\$56,614)	(\$56,614)	(\$56,614)	(\$56,614)	(\$510,195)
e. Salvage		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
f. Transfer Adjustments		\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$13
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$182,776,857	\$184,555,521	\$184,519,615	\$188,483,117	\$191,461,272	\$193,930,243	\$195,404,970	\$196,913,204	\$199,494,349	\$201,579,317	\$203,654,381	\$206,821,996	\$210,993,818	
3. Less: Accumulated Depreciation	\$13,819,064	\$14,203,018	\$14,589,530	\$14,924,920	\$15,209,072	\$15,497,492	\$15,789,499	\$16,084,147	\$16,382,693	\$16,686,044	\$16,993,370	\$17,305,713	\$17,625,560	
4. CWIP - Non Interest Bearing	\$23,868,923	\$24,790,011	\$25,763,289	\$23,885,145	\$23,234,095	\$23,398,258	\$24,250,922	\$24,764,301	\$24,188,846	\$24,117,474	\$24,055,405	\$22,892,686	\$20,737,889	
5. Net Investment (Lines 2 - 3 + 4)	\$192,826,716	\$195,142,514	\$195,693,374	\$197,443,342	\$199,486,295	\$201,831,009	\$203,866,393	\$205,593,358	\$207,300,502	\$209,010,747	\$210,716,416	\$212,408,970	\$214,106,147	
6. Average Net Investment		\$193,984,615	\$195,417,944	\$196,568,358	\$198,464,819	\$200,658,652	\$202,848,701	\$204,729,876	\$206,446,930	\$208,155,624	\$209,863,581	\$211,562,693	\$213,257,559	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,202,239	\$1,211,122	\$1,217,633	\$1,229,380	\$1,242,970	\$1,256,536	\$1,268,189	\$1,278,825	\$1,289,410	\$1,299,990	\$1,310,515	\$1,321,013	\$15,127,822
b. Debt Component (Line 6 x debt rate) (b)		\$259,506	\$261,424	\$263,381	\$265,922	\$268,862	\$271,796	\$274,317	\$276,617	\$278,907	\$281,195	\$283,472	\$285,743	\$3,271,143
8. Investment Expenses														
a. Depreciation (c)		\$385,641	\$387,436	\$391,222	\$396,812	\$401,081	\$404,667	\$407,308	\$411,206	\$416,011	\$419,986	\$425,003	\$432,507	\$4,878,882
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)	\$1,847,386	\$1,859,982	\$1,872,237	\$1,892,115	\$1,912,913	\$1,933,000	\$1,949,814	\$1,966,649	\$1,984,328	\$2,001,171	\$2,018,990	\$2,039,263	\$23,277,846	

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
606-Distribution Vegetation Management Program - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
606-Distribution Vegetation Management Program														
1. Investments														
a. Expenditures		\$513,980	\$804,287	\$1,628,954	\$89,530	\$115,642	\$87,198	\$87,353	\$87,035	\$480,308	\$480,293	\$500,131	\$525,288	\$5,400,000
b. Additions to Plant		\$1,800	\$23	\$1,136,363	\$364,300	\$776,262	\$580,097	\$998,996	\$683,483	\$878,900	\$130,994	\$375,502	\$9,637,994	\$15,564,714
c. Retirements		\$0	(\$65,974)	\$46,746	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$19,229)
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	\$9,491,716	\$9,493,516	\$9,427,564	\$10,610,673	\$10,974,973	\$11,751,235	\$12,331,332	\$13,330,328	\$14,013,811	\$14,892,711	\$15,023,706	\$15,399,207	\$25,037,201	
3. Less: Accumulated Depreciation	\$2,846,204	\$2,959,334	\$3,005,598	\$3,170,431	\$3,298,749	\$3,433,856	\$3,577,037	\$3,729,617	\$3,892,211	\$4,064,106	\$4,242,012	\$4,422,933	\$4,663,457	
4. CWIP - Non Interest Bearing	\$17,244,552	\$17,756,733	\$18,560,996	\$19,053,588	\$18,778,818	\$18,118,198	\$17,625,299	\$16,713,657	\$16,117,209	\$15,718,616	\$16,067,915	\$16,192,544	\$7,079,838	
5. Net Investment (Lines 2 - 3 + 4)	\$23,890,064	\$24,290,915	\$24,982,962	\$26,493,830	\$26,455,042	\$26,435,577	\$26,379,595	\$26,314,368	\$26,238,809	\$26,547,222	\$26,849,609	\$27,168,819	\$27,453,582	
6. Average Net Investment		\$24,090,489	\$24,636,939	\$25,738,396	\$26,474,436	\$26,445,310	\$26,407,586	\$26,346,982	\$26,276,588	\$26,393,015	\$26,698,416	\$27,009,214	\$27,311,201	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$149,303	\$152,690	\$159,435	\$163,995	\$163,814	\$163,580	\$163,205	\$162,769	\$163,490	\$165,382	\$167,307	\$169,178	\$1,944,149
b. Debt Component (Line 6 x debt rate) (b)		\$32,227	\$32,958	\$34,487	\$35,473	\$35,434	\$35,383	\$35,302	\$35,208	\$35,364	\$35,773	\$36,190	\$36,594	\$420,394
8. Investment Expenses														
a. Depreciation (c)		\$113,130	\$112,239	\$118,087	\$128,318	\$135,107	\$143,181	\$152,580	\$162,595	\$171,895	\$177,906	\$180,921	\$240,525	\$1,836,482
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)	\$294,661	\$297,887	\$312,009	\$327,786	\$334,355	\$342,145	\$351,087	\$360,572	\$370,749	\$379,061	\$384,418	\$446,297	\$4,201,025	

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

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

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
608- Substation Storm Surge/Flood Mitigation Program														
1. Investments														
a. Expenditures		\$938,479	\$664,814	\$50,625	\$50,625	\$810,000	\$1,347,081	\$1,067,677	\$1,142,100	\$1,479,819	\$925,424	\$633,319	\$151,875	\$9,261,839
b. Additions to Plant		\$534,301	\$7,892,422	\$697,980	\$686,183	\$500,989	\$242,654	\$629,601	\$98,857	\$236,948	\$784,513	\$494,243	\$73,736	\$12,872,428
c. Retirements		\$0	\$0	(\$3,127)	(\$3,127)	(\$3,127)	(\$3,127)	(\$3,127)	(\$3,127)	(\$3,127)	(\$3,127)	(\$3,127)	(\$3,127)	(\$31,270)
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	\$9,927	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,927
g. Other		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2. Plant-In-Service/Depreciation Base	\$22,877,932	\$23,412,233	\$31,304,654	\$31,999,508	\$32,682,563	\$33,180,426	\$33,419,953	\$34,046,427	\$34,142,157	\$34,375,978	\$35,157,364	\$35,648,481	\$35,719,089	
3. Less: Accumulated Depreciation	\$793,735	\$830,775	\$888,699	\$934,382	\$981,030	\$1,028,494	\$1,076,485	\$1,125,082	\$1,174,185	\$1,223,529	\$1,273,565	\$1,324,463	\$1,375,749	
4. CWIP - Non Interest Bearing	\$11,277,969	\$11,682,147	\$4,454,539	\$3,807,184	\$3,171,626	\$3,480,637	\$4,585,064	\$5,023,139	\$6,066,383	\$7,309,254	\$7,450,165	\$7,589,240	\$7,667,380	
5. Net Investment (Lines 2 - 3 + 4)	\$33,362,166	\$34,263,605	\$34,870,495	\$34,872,309	\$34,873,160	\$35,632,569	\$36,928,531	\$37,944,484	\$39,034,354	\$40,461,703	\$41,333,964	\$41,913,258	\$42,010,720	
6. Average Net Investment		\$33,812,885	\$34,567,050	\$34,871,402	\$34,872,735	\$35,252,864	\$36,280,550	\$37,436,507	\$38,489,419	\$39,748,028	\$40,897,833	\$41,623,611	\$41,961,989	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$209,559	\$214,233	\$216,009	\$216,017	\$218,372	\$224,738	\$231,899	\$238,421	\$246,217	\$253,340	\$257,835	\$259,931	\$2,786,571
b. Debt Component (Line 6 x debt rate) (b)		\$45,234	\$46,243	\$46,724	\$46,726	\$47,235	\$48,612	\$50,161	\$51,572	\$53,258	\$54,799	\$55,771	\$56,225	\$602,560
8. Investment Expenses														
a. Depreciation (c)		\$37,040	\$47,997	\$48,810	\$49,775	\$50,591	\$51,118	\$51,724	\$52,230	\$52,471	\$53,163	\$54,025	\$54,413	\$603,357
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)		\$291,832	\$308,472	\$311,543	\$312,518	\$316,198	\$324,468	\$333,784	\$342,222	\$351,946	\$361,302	\$367,632	\$370,569	\$3,992,487

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
609-FPL SPP Implementation Cost - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
609-FPL SPP Implementation Cost														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150
3. Less: Accumulated Depreciation	\$999,914	\$1,014,512	\$1,029,109	\$1,042,664	\$1,056,219	\$1,069,774	\$1,083,329	\$1,096,884	\$1,110,438	\$1,123,993	\$1,137,548	\$1,151,103	\$1,164,658	\$1,164,658
4. CWIP - Non Interest Bearing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Net Investment (Lines 2 - 3 + 4)	\$663,235	\$648,638	\$634,040	\$620,486	\$606,931	\$593,376	\$579,821	\$566,266	\$552,712	\$539,157	\$525,602	\$512,047	\$498,492	\$498,492
6. Average Net Investment		\$655,937	\$641,339	\$627,263	\$613,708	\$600,153	\$586,599	\$573,044	\$559,489	\$545,934	\$532,379	\$518,825	\$505,270	\$505,270
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$4,065	\$3,975	\$3,886	\$3,802	\$3,718	\$3,634	\$3,550	\$3,466	\$3,382	\$3,298	\$3,214	\$3,130	\$43,117
b. Debt Component (Line 6 x debt rate) (b)		\$877	\$858	\$840	\$822	\$804	\$786	\$768	\$750	\$731	\$713	\$695	\$677	\$9,323
8. Investment Expenses														
a. Depreciation (c)		\$14,598	\$14,598	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$164,743
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)		\$19,540	\$19,430	\$18,281	\$18,179	\$18,077	\$17,974	\$17,872	\$17,770	\$17,668	\$17,566	\$17,464	\$17,362	\$217,183

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 8E.
- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Actual/Estimated
614-M-SPPCRC Inventory - Revenue Requirements

FORM 7E CAPITAL

FOR THE PERIOD OF: JANUARY 2026 - DECEMBER 2026

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	a-Jan - 2026	a-Feb - 2026	Mar - 2026	Apr - 2026	May - 2026	Jun - 2026	Jul - 2026	Aug - 2026	Sep - 2026	Oct - 2026	Nov - 2026	Dec - 2026	Total
614-M&S SPPCRC Inventory														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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. Change in Inventory		\$53,183,054	(\$728,712)	\$1,039,399	\$156,023	\$156,479	\$156,935	\$157,392	\$157,852	\$158,312	\$158,774	\$159,237	\$159,701	\$54,914,446
2. Plant-In-Service/Depreciation Base	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3. Less: Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4. CWIP - Non Interest Bearing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Inventory Balance	\$0	\$53,183,054	\$52,454,342	\$53,493,741	\$53,649,764	\$53,806,243	\$53,963,178	\$54,120,570	\$54,278,422	\$54,436,734	\$54,595,508	\$54,754,745	\$54,914,446	
6. Net Investment (Lines 2 - 3 + 5)	\$0	\$53,183,054	\$52,454,342	\$53,493,741	\$53,649,764	\$53,806,243	\$53,963,178	\$54,120,570	\$54,278,422	\$54,436,734	\$54,595,508	\$54,754,745	\$54,914,446	
7 Average Net Investment		\$26,591,527	\$52,818,698	\$52,974,042	\$53,571,753	\$53,728,004	\$53,884,711	\$54,041,874	\$54,199,496	\$54,357,578	\$54,516,121	\$54,675,127	\$54,834,596	
8. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$164,804	\$327,349	\$328,145	\$331,848	\$332,815	\$333,786	\$334,760	\$335,736	\$336,715	\$337,697	\$338,682	\$339,670	\$3,842,008
b. Debt Component (Line 6 x debt rate) (b)		\$35,573	\$70,659	\$70,980	\$71,781	\$71,990	\$72,200	\$72,410	\$72,622	\$72,834	\$73,046	\$73,259	\$73,473	\$830,826
9. Investment Expenses														
a. Depreciation (c)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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
10. Total System Recoverable Expenses (Lines 8 + 9)		\$200,377	\$398,008	\$399,125	\$403,628	\$404,805	\$405,986	\$407,170	\$408,358	\$409,549	\$410,743	\$411,941	\$413,143	\$4,672,834

Notes:

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- (b) The Debt Component for the period is based on the information reflected in Form 8E.
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2026 ACTUAL ESTIMATED WACC @10.95% (January - February)

CAPITAL STRUCTURE AND COST RATES ^(a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$24,021,100,097	31.701%	4.67%	1.4815%	1.48%
Short term debt	\$1,706,521,760	2.252%	3.96%	0.0891%	0.09%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$599,727,063	0.791%	2.13%	0.0169%	0.02%
Common Equity ^(b)	\$37,962,985,904	50.100%	10.95%	5.4859%	7.35%
Deferred Income Tax	\$10,735,753,905	14.168%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$748,534,011	0.988%	8.52%	0.0841%	0.11%
TOTAL	\$75,774,622,739	100.00%		7.1575%	9.04%

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	\$24,021,100,097	38.75%	4.673%	1.8111%	1.811%
Preferred Stock	\$0	0.00%	0.000%	0.000%	0.000%
Common Equity	\$37,962,985,904	61.25%	10.950%	6.7065%	8.983%
TOTAL	\$61,984,086,001	100.00%		8.518%	10.794%

DEBT COMPONENTS

Long term debt	1.4815%
Short term debt	0.0891%
Customer Deposits	0.0169%
Tax credits weighted	0.0179%
TOTAL DEBT	1.6053%

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.4859%
TAX CREDITS -WEIGHTED	0.0662%
TOTAL EQUITY	5.5522%
TOTAL	7.1575%
PRE-TAX EQUITY	7.4371%
PRE-TAX TOTAL	9.0424%

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) Cost rate for common equity represents FPL's mid-point return on equity approved by the FPSC in Order No. PSC-2026-0022-S-EI, Docket No. 20250011-EI.

(c) This capital structure applies only to Convertible Investment Tax Credit (C-ITC)

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2026 ACTUAL ESTIMATED WACC @10.95% (March - December)

CAPITAL STRUCTURE AND COST RATES ^(a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$24,073,640,404	31.790%	4.68%	1.4885%	1.49%
Short term debt	\$1,623,183,533	2.143%	3.93%	0.0842%	0.08%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$600,712,262	0.793%	2.15%	0.0171%	0.02%
Common Equity ^(b)	\$37,919,600,893	50.074%	10.95%	5.4831%	7.34%
Deferred Income Tax	\$10,760,968,808	14.210%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$749,580,014	0.990%	8.52%	0.0843%	0.11%
TOTAL	\$75,727,685,914	100.00%		7.1572%	9.04%

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	\$24,073,640,404	38.83%	4.682%	1.8183%	1.818%
Preferred Stock	\$0	0.00%	0.000%	0.0000%	0.000%
Common Equity	\$37,919,600,893	61.17%	10.950%	6.6978%	8.972%
TOTAL	\$61,993,241,297	100.00%		8.5161%	10.790%

DEBT COMPONENTS

Long term debt	1.4885%
Short term debt	0.0842%
Customer Deposits	0.0171%
Tax credits weighted	0.0180%
TOTAL DEBT	1.6079%

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.4831%
TAX CREDITS -WEIGHTED	0.0663%
TOTAL EQUITY	5.5494%
TOTAL	7.1572%
PRE-TAX EQUITY	7.4333%
PRE-TAX TOTAL	9.0412%

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) Cost rate for common equity represents FPL's mid-point return on equity approved by the FPSC in Order No. PSC-2026-0022-S-EI, Docket No. 20250011-EI.

(c) This capital structure applies only to Convertible Investment Tax Credit (C-ITC).

FOR THE PERIOD OF: JANUARY 2027 THROUGH DECEMBER 2027

Line	(1)	(2)	(3)
	Distribution (\$)	Transmission (\$)	Total (\$)
1. Total Jurisdictional Revenue Requirements for the Projected Period			
a. Overhead Hardening Programs (SPPCRC Form 2P, Line 15 + Form 3P, Line 18)	\$475,628,462	\$57,281,263	\$532,909,725
b. Undergrounding Programs (SPPCRC Form 2P, Line 17 + Form 3P, Line 20)	\$355,746,277	\$0	\$355,746,277
c. Vegetation Management Programs (SPPCRC Form 2P, Line 16 + Form 3P, Line 19)	\$125,997,264	\$15,629,741	\$141,627,006
d. Implementation Costs (SPPCRC Form 2P, Line 18 + Form 3P, Line 21)	\$358,387	\$27,711	\$386,098
e. Inventory (SPPCRC Form 3P, Line 22)	\$4,963,907	\$90,528	\$5,054,434
f. Property Taxes (SPPCRC Form 2P, Line 19)	\$97,298,812	\$5,549,895	\$102,848,707
1. Total Projected Period Rev. Req.	\$1,059,993,109	\$78,579,139	\$1,138,572,247
2. Estimated True up of Over/(Under) Recovery for the Current Period (SPPCRC Form 1E, Line 4)	\$15,967,538	\$1,139,853	\$17,107,391
3. Final True Up of Over/(Under) Recovery for the Prior Period (SPPCRC Form 1A, Line 9)	\$15,475,264	\$1,104,712	\$16,579,976
4. Jurisdictional Amount to be Recovered/(Refunded) (Line 1 - Line 2 - Line 3)	\$1,028,550,306	\$76,334,573	\$1,104,884,879

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

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

O&M Activities	T/D	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
		Projection												End of Period		Method of Classification		
		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution	Transmission	Total	
1. Overhead Hardening O&M Programs																		
a. Distribution Feeder Hardening Program	D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Distribution Inspection Program	D	\$342,217	\$342,178	\$342,323	\$334,711	\$338,517	\$340,093	\$342,298	\$342,281	\$342,264	\$342,257	\$342,301	\$388,975	\$4,140,413	\$4,140,413	\$0	\$0	\$4,140,413
c. Transmission Inspection Program	T	\$169,975	\$178,975	\$169,975	\$169,975	\$169,975	\$173,975	\$169,975	\$178,975	\$164,675	\$164,675	\$164,675	\$164,675	\$2,040,501	\$0	\$1,823,437	\$1,823,437	\$1,823,437
d. Transmission Hardening Program	T	\$48,600	\$49,600	\$48,600	\$48,600	\$48,600	\$49,600	\$53,900	\$54,900	\$53,900	\$53,900	\$53,900	\$53,900	\$618,000	\$0	\$552,258	\$552,258	\$552,258
e. Substation Storm Surge/Flood Mitigation Program	D	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1. Subtotal of Overhead Hardening Programs - O&M		\$560,792	\$570,753	\$560,898	\$553,286	\$557,092	\$563,668	\$566,173	\$576,156	\$560,839	\$560,832	\$560,876	\$607,550	\$6,798,914	\$4,140,413	\$2,375,695	\$6,516,108	
2. Vegetation Management O&M Programs																		
a. Distribution Vegetation Management Program	D	\$9,907,972	\$10,144,618	\$9,390,766	\$10,375,050	\$9,800,395	\$10,100,113	\$10,240,902	\$10,287,473	\$10,691,902	\$10,161,631	\$8,792,823	\$9,467,776	\$119,361,420	\$119,361,420	\$0	\$0	\$119,361,420
b. Transmission Vegetation Management Program	T	\$1,367,731	\$1,423,705	\$1,443,116	\$1,480,842	\$1,358,903	\$1,368,619	\$1,649,615	\$1,649,142	\$1,649,126	\$1,362,012	\$1,367,433	\$1,370,083	\$17,490,327	\$0	\$15,629,741	\$15,629,741	\$15,629,741
2. Subtotal of Vegetation Management Programs - O&M		\$11,275,703	\$11,568,323	\$10,833,882	\$11,855,893	\$11,159,298	\$11,468,732	\$11,890,517	\$11,936,615	\$12,341,028	\$11,523,643	\$10,160,256	\$10,837,859	\$136,851,747	\$119,361,420	\$15,629,741	\$134,991,161	
3. Undergrounding Laterals O&M Programs																		
a. Distribution Lateral Hardening Program	D	\$7,159	\$7,171	\$12,421	\$12,407	\$14,602	\$31,514	\$22,116	\$22,120	\$14,891	\$13,063	\$13,084	\$16,394	\$186,942	\$186,942	\$0	\$0	\$186,942
3. Subtotal of Underground Laterals Program - O&M		\$7,159	\$7,171	\$12,421	\$12,407	\$14,602	\$31,514	\$22,116	\$22,120	\$14,891	\$13,063	\$13,084	\$16,394	\$186,942	\$186,942	\$0	\$0	\$186,942
4. Implementation Costs - A&G																		
a. Implementation Costs - Distribution		\$16,714	\$15,768	\$18,501	\$14,863	\$14,535	\$14,858	\$14,812	\$14,802	\$14,784	\$14,501	\$14,815	\$15,099	\$184,051	\$178,211	\$0	\$0	\$178,211
b. Implementation Costs - Transmission		\$1,292	\$1,219	\$1,430	\$1,149	\$1,124	\$1,149	\$1,145	\$1,145	\$1,143	\$1,121	\$1,146	\$1,167	\$14,231	\$0	\$13,780	\$13,780	\$13,780
4. Subtotal of Implementation Costs - O&M		\$18,006	\$16,987	\$19,931	\$16,012	\$15,659	\$16,007	\$15,957	\$15,946	\$15,927	\$15,622	\$15,960	\$16,266	\$198,282	\$178,211	\$13,780	\$191,991	
5. Property Taxes																		
a. Property Taxes - Distribution		\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$97,298,812	\$97,298,812	\$0	\$0	\$97,298,812
b. Property Taxes - Transmission		\$517,547	\$517,547	\$517,547	\$517,547	\$517,547	\$517,547	\$517,547	\$517,547	\$517,547	\$517,547	\$517,547	\$517,547	\$6,210,562	\$0	\$5,549,895	\$5,549,895	\$5,549,895
5. Subtotal of Property Taxes		\$8,625,781	\$8,625,781	\$8,625,781	\$8,625,781	\$8,625,781	\$8,625,781	\$8,625,781	\$8,625,781	\$8,625,781	\$8,625,781	\$8,625,781	\$8,625,781	\$103,509,374	\$97,298,812	\$5,549,895	\$102,848,707	
6 Total O&M Costs		\$20,487,441	\$20,789,016	\$20,052,913	\$21,063,379	\$20,372,432	\$20,705,702	\$21,120,544	\$21,176,618	\$21,558,466	\$20,738,942	\$19,375,957	\$20,103,849	\$247,545,259	\$221,165,797	\$23,569,111	\$244,734,908	
7. Allocation of O&M Programs																		
a. Distribution O&M		\$18,365,582	\$18,602,202	\$17,853,744	\$18,830,402	\$18,261,748	\$18,579,954	\$18,713,550	\$18,760,108	\$19,157,291	\$18,625,186	\$17,256,442	\$17,981,378	\$220,987,586				
b. Transmission O&M		\$2,103,853	\$2,169,827	\$2,179,238	\$2,216,964	\$2,095,025	\$2,109,741	\$2,391,037	\$2,400,564	\$2,385,248	\$2,098,134	\$2,103,555	\$2,106,205	\$26,359,391				
c. Implementation Costs Allocated to Distribution		\$16,714	\$15,768	\$18,501	\$14,863	\$14,535	\$14,858	\$14,812	\$14,802	\$14,784	\$14,501	\$14,815	\$15,099	\$184,051				
d. Implementation Costs Allocated to Transmission		\$1,292	\$1,219	\$1,430	\$1,149	\$1,124	\$1,149	\$1,145	\$1,145	\$1,143	\$1,121	\$1,146	\$1,167	\$14,231				
7. Total Allocation of O&M Programs		\$20,487,441	\$20,789,016	\$20,052,913	\$21,063,379	\$20,372,432	\$20,705,702	\$21,120,544	\$21,176,618	\$21,558,466	\$20,738,942	\$19,375,957	\$20,103,849	\$247,545,259				
8. Implementation Costs Allocation Factors																		
a. Distribution		92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%
b. Transmission		7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%
9. 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%	100.0000%	100.0000%	100.0000%	100.0000%
b. Transmission Demand Jurisdictional Factor		89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%
c. General & Intangible Plant Jurisdictional Factor		96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%
10. Jurisdictional GCP Demand Revenue Requirements - Distribution		\$18,365,582	\$18,602,202	\$17,853,744	\$18,830,402	\$18,261,748	\$18,579,954	\$18,713,550	\$18,760,108	\$19,157,291	\$18,625,186	\$17,256,442	\$17,981,378	\$220,987,586				
11. Jurisdictional 12 CP Demand Revenue Requirements - Transmission		\$1,880,049	\$1,939,005	\$1,947,415	\$1,981,128	\$1,872,160	\$1,885,311	\$2,136,684	\$2,145,197	\$2,131,510	\$1,874,938	\$1,879,783	\$1,882,151	\$23,555,332				
12. Jurisdictional Implementation Costs Allocated to Dist GCP Demand		\$16,183	\$15,267	\$17,914	\$14,391	\$14,074	\$14,387	\$14,342	\$14,332	\$14,315	\$14,041	\$14,345	\$14,620	\$178,211				
13. Jurisdictional Implementation Costs Allocated to Transmission 12 CP		\$1,251	\$1,181	\$1,385	\$1,113	\$1,088	\$1,112	\$1,109	\$1,108	\$1,107	\$1,086	\$1,109	\$1,130	\$13,780				
14. Total Jurisdictional OM Investment Revenue Requirements		\$20,263,066	\$20,557,655	\$19,820,458	\$20,827,034	\$20,149,070	\$20,480,765	\$20,865,684	\$20,920,744	\$21,304,223	\$20,515,251	\$19,151,678	\$19,879,279	\$244,734,908				

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

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

O&M Activities	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	T/D	Projection												End of Period	Method of Classification		
	T/D	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution	Transmission	Total
O&M Revenue Requirements by Category of Activity																	
Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																	
15. Overhead Hardening O&M Programs																	
a. Distribution		\$342,217	\$342,178	\$342,323	\$334,711	\$338,517	\$340,093	\$342,298	\$342,281	\$342,264	\$342,257	\$342,301	\$388,975	\$4,140,413			
b. Transmission		\$195,324	\$204,260	\$195,324	\$195,324	\$195,324	\$199,792	\$200,060	\$208,996	\$195,324	\$195,324	\$195,324	\$195,324	\$2,375,695			
15. Overhead Hardening Total		\$537,540	\$546,438	\$537,646	\$530,034	\$533,840	\$539,885	\$542,358	\$551,277	\$537,587	\$537,581	\$537,624	\$584,298	\$6,516,108			
16. Vegetation Management O&M Programs																	
a. Distribution		\$9,907,972	\$10,144,618	\$9,390,766	\$10,375,050	\$9,800,395	\$10,100,113	\$10,240,902	\$10,287,473	\$10,691,902	\$10,161,631	\$8,792,823	\$9,467,776	\$119,361,420			
b. Transmission		\$1,222,234	\$1,272,254	\$1,289,600	\$1,323,313	\$1,214,346	\$1,223,028	\$1,474,133	\$1,473,709	\$1,473,695	\$1,217,124	\$1,221,968	\$1,224,336	\$15,629,741			
16. Vegetation Management Total		\$11,130,206	\$11,416,872	\$10,680,366	\$11,698,364	\$11,014,740	\$11,323,141	\$11,715,035	\$11,761,182	\$12,165,597	\$11,378,755	\$10,014,791	\$10,692,112	\$134,991,161			
17. Undergrounding Laterals O&M Programs																	
a. Distribution		\$7,159	\$7,171	\$12,421	\$12,407	\$14,602	\$31,514	\$22,116	\$22,120	\$14,891	\$13,063	\$13,084	\$16,394	\$186,942			
17. Undergrounding Lateral Total		\$7,159	\$7,171	\$12,421	\$12,407	\$14,602	\$31,514	\$22,116	\$22,120	\$14,891	\$13,063	\$13,084	\$16,394	\$186,942			
18. Implementation O&M																	
a. Distribution		\$16,183	\$15,267	\$17,914	\$14,391	\$14,074	\$14,387	\$14,342	\$14,332	\$14,315	\$14,041	\$14,345	\$14,620	\$178,211			
b. Transmission		\$1,251	\$1,181	\$1,385	\$1,113	\$1,088	\$1,112	\$1,109	\$1,108	\$1,107	\$1,086	\$1,109	\$1,130	\$13,780			
18. Implementation Cost Total		\$17,435	\$16,448	\$19,299	\$15,504	\$15,162	\$15,499	\$15,451	\$15,440	\$15,422	\$15,127	\$15,454	\$15,750	\$191,991			
19. Property Taxes																	
a. Distribution		\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$8,108,234	\$97,298,812			
b. Transmission		\$462,491	\$462,491	\$462,491	\$462,491	\$462,491	\$462,491	\$462,491	\$462,491	\$462,491	\$462,491	\$462,491	\$462,491	\$5,549,895			
19. Property Taxes Total		\$8,570,726	\$8,570,726	\$8,570,726	\$8,570,726	\$8,570,726	\$8,570,726	\$8,570,726	\$8,570,726	\$8,570,726	\$8,570,726	\$8,570,726	\$8,570,726	\$102,848,707			
20. Total O&M Programs		\$20,263,066	\$20,557,655	\$19,820,458	\$20,827,034	\$20,149,070	\$20,480,765	\$20,865,684	\$20,920,744	\$21,304,223	\$20,515,251	\$19,151,678	\$19,879,279	\$244,734,908			

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPRC)
Projection
Calculation of Annual Revenue Requirements for Capital Investment Programs

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027																		
Capital Investment Activities	T/D	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
		Projection											End of Period		Method of Classification			
		T/D	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution	Transmission 12 CP Demand	Total
1. Overhead Hardening Capital Investment Programs																		
a. Distribution Feeder Hardening Program	D	\$36,025,644	\$36,133,515	\$36,240,758	\$36,343,375	\$36,433,886	\$36,523,556	\$36,607,491	\$36,690,701	\$36,770,184	\$36,842,254	\$36,913,119	\$36,990,916	\$438,515,399	\$438,515,399	\$0	\$438,515,399	
b. Distribution Inspection Program	D	\$2,134,683	\$2,167,411	\$2,207,273	\$2,246,593	\$2,282,986	\$2,319,461	\$2,360,432	\$2,404,103	\$2,442,511	\$2,476,773	\$2,510,755	\$2,546,591	\$28,099,573	\$28,099,573	\$0	\$28,099,573	
c. Transmission Inspection Program	T	\$2,761,051	\$2,794,805	\$2,832,071	\$2,869,028	\$2,904,261	\$2,938,113	\$2,969,655	\$3,003,107	\$3,038,084	\$3,072,556	\$3,108,843	\$3,153,895	\$35,445,469	\$0	\$31,674,851	\$31,674,851	
d. Transmission Hardening Program	T	\$2,061,307	\$2,076,484	\$2,094,835	\$2,115,546	\$2,137,120	\$2,158,138	\$2,176,179	\$2,194,458	\$2,213,684	\$2,232,014	\$2,251,415	\$2,284,954	\$25,996,133	\$0	\$23,230,717	\$23,230,717	
e. Substation Storm Surge/Flood Mitigation Program	D	\$374,228	\$379,123	\$384,728	\$391,456	\$397,981	\$403,477	\$409,777	\$415,928	\$420,834	\$426,334	\$432,044	\$437,166	\$4,873,077	\$4,873,077	\$0	\$4,873,077	
1. Subtotal of Overhead Hardening Capital Investment Programs		\$43,356,913	\$43,551,337	\$43,759,666	\$43,965,999	\$44,156,235	\$44,342,744	\$44,523,535	\$44,708,297	\$44,885,297	\$45,049,930	\$45,216,176	\$45,413,522	\$532,929,652	\$471,488,049	\$54,905,568	\$526,393,618	
2. Vegetation Management Capital Investment Programs																		
a. Distribution Vegetation Management Program	D	\$515,229	\$531,383	\$539,982	\$543,530	\$546,638	\$550,286	\$554,632	\$559,369	\$564,013	\$566,099	\$568,197	\$569,488	\$6,635,845	\$6,635,845	\$0	\$6,635,845	
2. Subtotal of Vegetation Management Capital Investment Programs		\$515,229	\$531,383	\$539,982	\$543,530	\$546,638	\$550,286	\$554,632	\$559,369	\$564,013	\$566,099	\$568,197	\$569,488	\$6,635,845	\$6,635,845	\$0	\$6,635,845	
3. Undergrounding Laterals Capital Investment Programs																		
a. Distribution Lateral Hardening Program	D	\$26,521,821	\$27,039,312	\$27,599,494	\$28,187,433	\$28,786,094	\$29,399,730	\$30,003,846	\$30,600,191	\$31,161,979	\$31,665,767	\$32,104,547	\$32,489,122	\$355,559,336	\$355,559,336	\$0	\$355,559,336	
3. Subtotal of Undergrounding Laterals Capital Programs		\$26,521,821	\$27,039,312	\$27,599,494	\$28,187,433	\$28,786,094	\$29,399,730	\$30,003,846	\$30,600,191	\$31,161,979	\$31,665,767	\$32,104,547	\$32,489,122	\$355,559,336	\$355,559,336	\$0	\$355,559,336	
4. Implementation Costs - G&I																		
a. Implementation Costs - Distribution		\$16,029	\$15,934	\$15,839	\$15,744	\$15,649	\$15,554	\$15,459	\$15,364	\$15,269	\$15,174	\$15,079	\$14,984	\$186,080	\$180,176	\$0	\$180,176	
b. Implementation Costs - Transmission		\$1,239	\$1,232	\$1,225	\$1,217	\$1,210	\$1,203	\$1,195	\$1,188	\$1,181	\$1,173	\$1,166	\$1,159	\$14,388	\$0	\$13,932	\$13,932	
4. Subtotal of Implementation Capital Programs		\$17,269	\$17,166	\$17,064	\$16,962	\$16,859	\$16,757	\$16,654	\$16,552	\$16,450	\$16,347	\$16,245	\$16,143	\$200,468	\$180,176	\$13,932	\$194,107	
5. M&S Inventory Costs																		
a. M&S Inventory Costs Allocated to Distribution		\$407,065	\$408,252	\$409,443	\$410,637	\$411,835	\$413,036	\$414,241	\$415,449	\$416,661	\$417,876	\$419,095	\$420,317	\$4,963,907	\$4,963,907	\$0	\$4,963,907	
b. M&S Inventory Costs Allocated to Transmission		\$8,307	\$8,332	\$8,356	\$8,380	\$8,405	\$8,429	\$8,454	\$8,479	\$8,503	\$8,528	\$8,553	\$8,578	\$101,304	\$0	\$90,528	\$90,528	
5. Subtotal of M&S Inventory Costs Capital Programs		\$415,372	\$416,584	\$417,799	\$419,018	\$420,240	\$421,465	\$422,695	\$423,928	\$425,164	\$426,404	\$427,648	\$428,895	\$5,065,211	\$4,963,907	\$90,528	\$5,054,434	
6. Total Capital Investment Programs		\$70,826,605	\$71,555,782	\$72,334,004	\$73,132,941	\$73,926,065	\$74,730,982	\$75,521,362	\$76,308,337	\$77,052,903	\$77,724,547	\$78,332,812	\$78,944,170	\$900,390,511	\$838,827,312	\$55,010,027	\$893,837,339	
7. Allocation of Capital Investment Programs																		
a. Distribution Capital		\$65,571,605	\$66,250,743	\$66,972,235	\$67,712,387	\$68,447,585	\$69,196,509	\$69,936,179	\$70,670,292	\$71,359,521	\$71,977,227	\$72,528,661	\$73,060,283	\$833,683,230	\$833,683,230	\$0	\$833,683,230	
b. Transmission Capital		\$4,822,358	\$4,871,289	\$4,926,906	\$4,984,574	\$5,041,381	\$5,096,251	\$5,145,835	\$5,197,565	\$5,251,768	\$5,304,569	\$5,360,258	\$5,438,849	\$61,441,603	\$0	\$54,905,568	\$54,905,568	
c. Implementation Costs Allocated to Distribution		\$16,029	\$15,934	\$15,839	\$15,744	\$15,649	\$15,554	\$15,459	\$15,364	\$15,269	\$15,174	\$15,079	\$14,984	\$186,080	\$180,176	\$0	\$180,176	
d. Implementation Costs Allocated to Transmission		\$1,239	\$1,232	\$1,225	\$1,217	\$1,210	\$1,203	\$1,195	\$1,188	\$1,181	\$1,173	\$1,166	\$1,159	\$14,388	\$0	\$13,932	\$13,932	
e. M&S Inventory Costs Allocated to Distribution		\$407,065	\$408,252	\$409,443	\$410,637	\$411,835	\$413,036	\$414,241	\$415,449	\$416,661	\$417,876	\$419,095	\$420,317	\$4,963,907	\$4,963,907	\$0	\$4,963,907	
f. M&S Inventory Costs Allocated to Transmission		\$8,307	\$8,332	\$8,356	\$8,380	\$8,405	\$8,429	\$8,454	\$8,479	\$8,503	\$8,528	\$8,553	\$8,578	\$101,304	\$0	\$90,528	\$90,528	
7. Total Allocation of Capital Investment Programs		\$70,826,605	\$71,555,782	\$72,334,004	\$73,132,941	\$73,926,065	\$74,730,982	\$75,521,362	\$76,308,337	\$77,052,903	\$77,724,547	\$78,332,812	\$78,944,170	\$900,390,511	\$838,827,312	\$55,010,027	\$893,837,339	
8. Implementation Costs Allocation Factors																		
a. Distribution		92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	92.82%	
b. Transmission		7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	7.18%	
9. M&S Inventory Costs Allocation Factors																		
a. Distribution		98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	98.00%	
b. Transmission		2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	
10. 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%	100.0000%	100.0000%	100.0000%	
b. Transmission Demand Jurisdictional Factor		89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	89.3622%	
c. General & Intangible Plant Jurisdictional Factor		96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	96.8271%	
11. Jurisdictional Revenue Requirements Allocated to Distribution		\$65,571,605	\$66,250,743	\$66,972,235	\$67,712,387	\$68,447,585	\$69,196,509	\$69,936,179	\$70,670,292	\$71,359,521	\$71,977,227	\$72,528,661	\$73,060,283	\$833,683,230	\$833,683,230	\$0	\$833,683,230	
12. Jurisdictional Revenue Requirements Allocated to Transmission		\$4,309,365	\$4,353,091	\$4,402,792	\$4,454,325	\$4,505,089	\$4,554,122	\$4,598,431	\$4,644,659	\$4,693,095	\$4,740,280	\$4,790,045	\$4,840,275	\$54,905,568	\$54,905,568	\$0	\$54,905,568	
13. Jurisdictional Implementation Costs Allocated to Distribution		\$15,521	\$15,429	\$15,337	\$15,245	\$15,153	\$15,061	\$14,969	\$14,877	\$14,785	\$14,693	\$14,601	\$14,509	\$180,176	\$180,176	\$0	\$180,176	
14. Jurisdictional Implementation Costs Allocated to Transmission		\$1,200	\$1,193	\$1,186	\$1,179	\$1,172	\$1,165	\$1,157	\$1,150	\$1,143	\$1,136	\$1,129	\$1,122	\$13,932	\$13,932	\$0	\$13,932	
15. Jurisdictional M&S Inventory Costs Allocated to Distribution		\$407,065	\$408,252	\$409,443	\$410,637	\$411,835	\$413,036	\$414,241	\$415,449	\$416,661	\$417,876	\$419,095	\$420,317	\$4,963,907	\$4,963,907	\$0	\$4,963,907	
16. Jurisdictional M&S Inventory Costs Allocated to Transmission		\$7,424	\$7,445	\$7,467	\$7,489	\$7,511	\$7,533	\$7,555	\$7,577	\$7,599	\$7,621	\$7,643	\$7,665	\$90,528	\$90,528	\$0	\$90,528	
17. Total Jurisdictional Capital Investment Revenue Requirements		\$70,312,180	\$71,036,153	\$71,808,460	\$72,601,262	\$73,388,344	\$74,187,425	\$74,972,531	\$75,754,003	\$76,529,804	\$77,158,832	\$77,761,173	\$78,364,171	\$893,837,339	\$893,837,339	\$0	\$893,837,339	

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

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027																	
Capital Investment Activities	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
	Projection												End of Period		Method of Classification		
	T/D	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	Distribution	Transmission 12 CP Demand	Total
Capital Investment Revenue Requirements by Category of Activity Monthly Sums of (Activity Cost x Allocation x Jur. Factor)																	
18. Overhead Hardening Capital Investment Programs																	
a. Distribution	\$38,534,555	\$38,680,049	\$38,832,759	\$38,981,424	\$39,114,853	\$39,246,494	\$39,377,701	\$39,510,732	\$39,633,530	\$39,745,361	\$39,855,918	\$39,974,673	\$471,488,049				
b. Transmission	\$4,309,365	\$4,353,091	\$4,402,792	\$4,454,325	\$4,505,089	\$4,554,122	\$4,598,431	\$4,644,659	\$4,693,095	\$4,740,280	\$4,790,045	\$4,860,275	\$54,905,568				
18. Overhead Hardening Total	\$42,843,920	\$43,033,139	\$43,235,551	\$43,435,750	\$43,819,943	\$43,800,615	\$43,976,132	\$44,155,391	\$44,326,625	\$44,485,641	\$44,645,963	\$44,834,948	\$526,393,618				
19. Vegetation Management Capital Investment Programs																	
a. Distribution	\$515,229	\$531,383	\$539,982	\$543,530	\$546,638	\$550,286	\$554,632	\$559,369	\$564,013	\$566,099	\$568,197	\$596,488	\$6,635,845				
b. Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
19. Vegetation Management Total	\$515,229	\$531,383	\$539,982	\$543,530	\$546,638	\$550,286	\$554,632	\$559,369	\$564,013	\$566,099	\$568,197	\$596,488	\$6,635,845				
20. Undergrounding Laterals Capital Investment Programs																	
a. Distribution	\$26,521,821	\$27,039,312	\$27,599,494	\$28,187,433	\$28,786,094	\$29,399,730	\$30,003,846	\$30,600,191	\$31,161,979	\$31,665,767	\$32,104,547	\$32,489,122	\$355,559,336				
b. Transmission	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
20. Undergrounding Lateral Total	\$26,521,821	\$27,039,312	\$27,599,494	\$28,187,433	\$28,786,094	\$29,399,730	\$30,003,846	\$30,600,191	\$31,161,979	\$31,665,767	\$32,104,547	\$32,489,122	\$355,559,336				
21. Implementation Capital																	
a. Distribution	\$15,521	\$15,429	\$15,337	\$15,245	\$15,153	\$15,061	\$14,969	\$14,877	\$14,785	\$14,693	\$14,601	\$14,509	\$180,176				
b. Transmission	\$1,200	\$1,193	\$1,186	\$1,179	\$1,172	\$1,165	\$1,157	\$1,150	\$1,143	\$1,136	\$1,129	\$1,122	\$13,932				
21. Implementation Cost Total	\$16,721	\$16,622	\$16,523	\$16,423	\$16,324	\$16,225	\$16,126	\$16,027	\$15,928	\$15,829	\$15,730	\$15,630	\$194,107				
22. M&S Inventory Capital																	
a. Distribution	\$407,065	\$408,252	\$409,443	\$410,637	\$411,835	\$413,036	\$414,241	\$415,449	\$416,661	\$417,876	\$419,095	\$420,317	\$4,963,907				
b. Transmission	\$7,424	\$7,445	\$7,467	\$7,489	\$7,511	\$7,533	\$7,555	\$7,577	\$7,599	\$7,621	\$7,643	\$7,665	\$90,528				
22. M&S Inventory Cost Total	\$414,489	\$415,698	\$416,910	\$418,126	\$419,346	\$420,569	\$421,795	\$423,026	\$424,259	\$425,497	\$426,738	\$427,983	\$5,054,434				
23. Total Capital Programs	\$70,312,180	\$71,036,153	\$71,808,460	\$72,601,262	\$73,388,344	\$74,187,425	\$74,972,531	\$75,754,003	\$76,492,804	\$77,158,832	\$77,761,173	\$78,364,171	\$893,837,339				

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPRC)
Projection
601 - Distribution Inspection Program - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Total
601 - Distribution Inspection Program														
1. Investments														
a. Expenditures		\$2,123,303	\$3,864,283	\$3,880,002	\$3,879,808	\$3,699,890	\$3,882,473	\$5,082,665	\$4,475,737	\$3,878,516	\$3,875,181	\$3,877,302	\$3,880,841	\$46,400,000
b. Additions to Plant		\$5,405,465	\$3,926,220	\$5,799,561	\$3,608,840	\$4,410,316	\$3,715,618	\$3,999,308	\$4,071,233	\$3,594,217	\$2,909,190	\$3,463,564	\$4,145,830	\$49,049,364
c. Retirements		(\$88,914)	(\$88,914)	(\$88,914)	(\$88,914)	(\$88,914)	(\$88,914)	(\$88,914)	(\$88,914)	(\$88,914)	(\$88,914)	(\$88,914)	(\$88,914)	(\$1,066,969)
d. Cost of Removal		(\$68,621)	(\$68,621)	(\$68,621)	(\$68,621)	(\$68,621)	(\$68,621)	(\$68,621)	(\$68,621)	(\$68,621)	(\$68,621)	(\$68,621)	(\$68,621)	(\$823,453)
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	\$190,488,002	\$195,804,554	\$199,641,860	\$205,352,507	\$208,872,433	\$213,193,835	\$216,820,539	\$220,730,933	\$224,713,252	\$228,218,556	\$231,038,832	\$234,413,482	\$238,470,397	
3. Less: Accumulated Depreciation	\$13,433,422	\$13,875,368	\$14,331,494	\$14,802,408	\$15,287,619	\$15,784,981	\$16,294,658	\$16,816,015	\$17,349,601	\$17,894,791	\$18,449,787	\$19,014,388	\$19,590,505	
4. CWIP - Non Interest Bearing	\$25,406,987	\$22,124,824	\$22,062,887	\$20,143,328	\$20,414,296	\$19,703,870	\$19,870,724	\$20,954,081	\$21,358,585	\$21,642,883	\$22,608,874	\$23,022,611	\$22,757,623	
5. Net Investment (Lines 2 - 3 + 4)	\$202,461,567	\$204,054,010	\$207,373,253	\$210,693,427	\$213,999,109	\$217,112,724	\$220,396,605	\$224,869,000	\$228,722,236	\$231,966,648	\$235,197,919	\$238,421,705	\$241,637,515	
6. Average Net Investment		\$203,257,788	\$205,713,631	\$209,033,340	\$212,346,268	\$215,555,916	\$218,754,664	\$222,632,803	\$226,795,618	\$230,344,442	\$233,582,284	\$236,809,812	\$240,029,610	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,262,993	\$1,278,253	\$1,298,880	\$1,319,466	\$1,339,410	\$1,359,286	\$1,383,384	\$1,409,251	\$1,431,302	\$1,451,421	\$1,471,476	\$1,491,483	\$16,496,605
b. Debt Component (Line 6 x debt rate) (b)		\$272,209	\$275,498	\$279,944	\$284,380	\$288,679	\$292,963	\$298,157	\$303,731	\$308,484	\$312,820	\$317,143	\$321,455	\$3,555,463
8. Investment Expenses														
a. Depreciation (c)		\$599,481	\$613,661	\$628,449	\$642,747	\$654,897	\$667,212	\$678,892	\$691,121	\$702,725	\$712,531	\$722,136	\$733,653	\$8,047,505
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)	\$2,134,683	\$2,167,411	\$2,207,273	\$2,246,593	\$2,282,986	\$2,319,461	\$2,360,432	\$2,404,103	\$2,442,511	\$2,476,773	\$2,510,755	\$2,546,591	\$28,099,573	

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 7P
- (b) The Debt Component for the period is based on the information reflected in Form 7P
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

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

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Total
602-Transmission Inspection Program														
1. Investments														
a. Expenditures		\$3,927,812	\$4,163,627	\$4,178,985	\$4,257,107	\$4,329,024	\$4,147,151	\$4,146,092	\$4,045,453	\$4,093,666	\$4,320,669	\$4,066,289	\$5,334,185	\$51,010,061
b. Additions to Plant		\$3,094,220	\$3,864,632	\$5,586,711	\$3,303,374	\$3,473,104	\$2,433,943	\$1,975,450	\$4,649,283	\$3,663,613	\$3,241,245	\$5,540,795	\$8,004,658	\$48,831,029
c. Retirements		(\$86,429)	(\$86,429)	(\$86,429)	(\$86,429)	(\$86,429)	(\$86,429)	(\$86,429)	(\$86,429)	(\$86,429)	(\$86,429)	(\$86,429)	(\$86,429)	(\$1,037,143)
d. Cost of Removal		(\$66,345)	(\$66,345)	(\$66,345)	(\$66,345)	(\$66,345)	(\$66,345)	(\$66,345)	(\$66,345)	(\$66,345)	(\$66,345)	(\$66,345)	(\$66,345)	(\$796,141)
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	\$270,819,615	\$273,827,406	\$277,605,609	\$283,105,892	\$286,322,838	\$289,709,513	\$292,057,027	\$293,946,048	\$298,508,902	\$302,086,087	\$305,240,903	\$310,695,270	\$318,613,500	
3. Less: Accumulated Depreciation	\$15,644,251	\$16,078,588	\$16,520,082	\$16,971,361	\$17,431,834	\$17,899,271	\$18,372,757	\$18,850,711	\$19,335,470	\$19,828,816	\$20,329,262	\$20,838,789	\$21,362,422	
4. CWIP - Non Interest Bearing	\$30,946,744	\$31,780,335	\$32,079,330	\$30,671,604	\$31,625,337	\$32,481,258	\$34,194,466	\$36,365,109	\$35,761,279	\$36,191,332	\$37,270,756	\$35,796,250	\$33,125,777	
5. Net Investment (Lines 2 - 3 + 4)	\$286,122,107	\$289,529,153	\$293,164,858	\$296,806,135	\$300,516,341	\$304,291,499	\$307,878,736	\$311,460,446	\$314,934,711	\$318,448,604	\$322,182,398	\$325,652,731	\$330,376,854	
6. Average Net Investment		\$287,825,630	\$291,347,006	\$294,985,497	\$298,661,238	\$302,403,920	\$306,085,117	\$309,669,591	\$313,197,578	\$316,691,657	\$320,315,501	\$323,917,564	\$328,014,792	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,788,476	\$1,810,357	\$1,832,965	\$1,855,805	\$1,879,062	\$1,901,936	\$1,924,209	\$1,946,131	\$1,967,842	\$1,990,360	\$2,012,742	\$2,038,201	\$22,948,084
b. Debt Component (Line 6 x debt rate) (b)		\$385,465	\$390,181	\$395,053	\$399,976	\$404,988	\$409,918	\$414,719	\$419,444	\$424,123	\$428,976	\$433,800	\$439,287	\$4,945,931
8. Investment Expenses														
a. Depreciation (c)		\$587,111	\$594,267	\$604,053	\$613,246	\$620,211	\$626,259	\$630,728	\$637,533	\$646,119	\$653,220	\$662,301	\$676,407	\$7,551,455
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)	\$2,761,051	\$2,794,805	\$2,832,071	\$2,869,028	\$2,904,261	\$2,938,113	\$2,969,655	\$3,003,107	\$3,038,084	\$3,072,556	\$3,108,843	\$3,153,895	\$35,445,469	

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 7P
- (b) The Debt Component for the period is based on the information reflected in Form 7P
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

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

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027														
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Total
603- Distribution Feeder Hardening Program														
1. Investments														
a. Expenditures		\$15,014,749	\$15,017,859	\$14,997,076	\$14,992,948	\$15,002,151	\$14,967,323	\$14,966,774	\$14,961,899	\$14,993,716	\$15,001,766	\$15,027,110	\$15,056,629	\$180,000,000
b. Additions to Plant		\$28,126,611	\$19,660,692	\$28,050,696	\$16,888,133	\$20,215,908	\$16,585,895	\$16,614,725	\$16,332,041	\$14,337,960	\$11,553,167	\$13,706,258	\$16,359,798	\$218,431,885
c. Retirements		\$(1,071,082)	\$(1,071,082)	\$(1,071,113)	\$(1,071,082)	\$(1,071,082)	\$(1,071,082)	\$(1,071,082)	\$(1,071,122)	\$(1,071,332)	\$(1,071,332)	\$(1,071,082)	\$(1,071,344)	\$(12,853,819)
d. Cost of Removal		\$(865,551)	\$(862,441)	\$(883,224)	\$(887,352)	\$(878,149)	\$(912,977)	\$(913,526)	\$(918,401)	\$(886,584)	\$(876,534)	\$(853,190)	\$(839,564)	\$(10,579,492)
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	\$3,539,723,770	\$3,566,779,299	\$3,585,368,909	\$3,612,348,492	\$3,628,165,542	\$3,647,310,368	\$3,662,825,181	\$3,678,368,824	\$3,693,629,743	\$3,706,896,371	\$3,717,378,206	\$3,730,013,381	\$3,745,301,835	
3. Less: Accumulated Depreciation	\$301,646,035	\$310,289,344	\$319,003,856	\$327,765,535	\$336,586,969	\$345,469,791	\$354,369,521	\$363,315,074	\$372,301,707	\$381,362,550	\$390,466,928	\$399,631,444	\$408,851,028	
4. CWIP - Non Interest Bearing	\$128,235,406	\$115,123,544	\$110,480,711	\$97,427,091	\$95,531,906	\$90,318,149	\$88,699,577	\$87,051,626	\$85,681,485	\$86,337,240	\$89,785,839	\$91,106,691	\$89,803,521	
5. Net Investment (Lines 2 - 3 + 4)	\$3,366,313,140	\$3,371,613,499	\$3,376,845,764	\$3,382,010,048	\$3,387,110,479	\$3,392,158,726	\$3,397,155,237	\$3,402,105,376	\$3,407,009,520	\$3,411,871,081	\$3,416,697,117	\$3,421,488,628	\$3,426,254,328	
6. Average Net Investment		\$3,368,963,320	\$3,374,229,632	\$3,379,427,906	\$3,384,560,264	\$3,389,634,603	\$3,394,656,982	\$3,399,630,307	\$3,404,557,448	\$3,409,440,290	\$3,414,284,089	\$3,419,092,872	\$3,423,871,478	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$20,933,887	\$20,966,610	\$20,998,911	\$21,030,802	\$21,062,333	\$21,093,540	\$21,124,443	\$21,155,059	\$21,185,400	\$21,215,498	\$21,245,379	\$21,275,072	\$253,286,935
b. Debt Component (Line 6 x debt rate) (b)		\$4,511,817	\$4,518,870	\$4,525,831	\$4,532,705	\$4,539,500	\$4,546,226	\$4,552,887	\$4,559,485	\$4,566,025	\$4,572,512	\$4,578,952	\$4,585,351	\$54,590,161
8. Investment Expenses														
a. Depreciation (c)		\$10,579,941	\$10,648,035	\$10,716,016	\$10,779,868	\$10,832,053	\$10,883,789	\$10,930,161	\$10,976,156	\$11,018,759	\$11,054,244	\$11,088,788	\$11,130,493	\$130,638,304
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)		\$36,025,644	\$36,133,515	\$36,240,758	\$36,343,375	\$36,433,886	\$36,523,556	\$36,607,491	\$36,690,701	\$36,770,184	\$36,842,254	\$36,913,119	\$36,990,916	\$438,515,399

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 7P
- (b) The Debt Component for the period is based on the information reflected in Form 7P
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

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

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Total
604-Distribution Lateral Hardening Program														
1. Investments														
a. Expenditures		\$55,385,012	\$61,763,281	\$64,736,304	\$69,541,546	\$71,057,116	\$72,396,950	\$70,137,531	\$69,705,892	\$62,566,084	\$58,609,192	\$46,470,439	\$41,112,143	\$743,481,491
b. Additions to Plant		\$73,796,389	\$54,962,233	\$83,516,328	\$54,022,576	\$68,886,511	\$59,887,541	\$62,571,400	\$63,645,549	\$56,463,703	\$45,443,604	\$52,260,027	\$59,866,283	\$735,322,143
c. Retirements		(\$573,056)	(\$573,056)	(\$573,056)	(\$573,056)	(\$573,056)	(\$573,056)	(\$573,056)	(\$573,056)	(\$573,056)	(\$573,056)	(\$573,056)	(\$573,056)	(\$6,876,675)
d. Cost of Removal		(\$390,250)	(\$388,848)	(\$398,218)	(\$400,079)	(\$395,930)	(\$411,633)	(\$411,880)	(\$414,078)	(\$399,733)	(\$396,103)	(\$384,677)	(\$497,782)	(\$4,889,212)
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	\$2,670,681,772	\$2,743,905,104	\$2,798,294,281	\$2,881,237,553	\$2,934,687,073	\$3,003,000,527	\$3,062,315,012	\$3,124,313,356	\$3,187,385,848	\$3,243,276,495	\$3,288,147,042	\$3,339,834,013	\$3,399,127,240	
3. Less: Accumulated Depreciation	\$112,616,207	\$116,239,946	\$119,972,278	\$123,810,615	\$127,761,677	\$131,819,152	\$135,968,127	\$140,218,740	\$144,572,205	\$149,039,920	\$153,595,842	\$158,244,226	\$162,872,688	
4. CWIP - Non Interest Bearing	\$320,463,469	\$302,052,092	\$308,853,141	\$290,073,117	\$305,592,087	\$307,762,692	\$320,272,101	\$327,838,233	\$333,898,575	\$340,000,957	\$353,166,546	\$347,376,957	\$328,622,818	
5. Net Investment (Lines 2 - 3 + 4)	\$2,878,529,034	\$2,929,717,251	\$2,987,175,144	\$3,047,500,054	\$3,112,517,483	\$3,178,944,067	\$3,246,618,986	\$3,311,932,848	\$3,376,712,219	\$3,434,237,532	\$3,487,717,746	\$3,528,966,744	\$3,564,877,369	
6. Average Net Investment		\$2,904,123,142	\$2,958,446,197	\$3,017,337,599	\$3,080,008,768	\$3,145,730,775	\$3,212,781,527	\$3,279,275,917	\$3,344,322,534	\$3,405,474,875	\$3,460,977,639	\$3,508,342,245	\$3,546,922,057	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$18,045,487	\$18,383,037	\$18,748,973	\$19,138,396	\$19,546,776	\$19,963,412	\$20,376,592	\$20,780,775	\$21,160,790	\$21,505,640	\$21,799,952	\$22,039,677	\$241,489,477
b. Debt Component (Line 6 x debt rate) (b)		\$3,889,289	\$3,962,040	\$4,040,909	\$4,124,840	\$4,212,857	\$4,302,653	\$4,391,705	\$4,478,817	\$4,560,714	\$4,635,045	\$4,698,477	\$4,750,144	\$52,047,491
8. Investment Expenses														
a. Depreciation (c)		\$4,587,045	\$4,694,235	\$4,809,612	\$4,924,197	\$5,026,461	\$5,133,664	\$5,235,549	\$5,340,599	\$5,440,505	\$5,525,081	\$5,606,117	\$5,699,300	\$62,022,367
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)		\$26,521,821	\$27,039,312	\$27,599,494	\$28,187,433	\$28,786,094	\$29,399,730	\$30,003,846	\$30,600,191	\$31,161,979	\$31,665,767	\$32,104,547	\$32,489,122	\$355,559,336

Notes:

(a) The Equity Component for the period is based on the information reflected in Form 7P

(b) The Debt Component for the period is based on the information reflected in Form 7P

(c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

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

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Total
605-Transmission Hardening Program														
1. Investments														
a. Expenditures		\$1,860,601	\$1,908,752	\$2,326,726	\$2,597,513	\$2,868,096	\$2,597,603	\$2,319,232	\$2,319,129	\$2,318,950	\$2,310,559	\$2,318,304	\$5,207,648	\$30,953,113
b. Additions to Plant		\$1,720,391	\$2,104,282	\$3,399,961	\$2,344,322	\$2,195,334	\$1,446,028	\$1,327,464	\$2,656,633	\$2,131,329	\$1,995,634	\$3,230,868	\$4,969,995	\$29,522,240
c. Retirements		(\$63,189)	(\$63,189)	(\$63,189)	(\$63,189)	(\$63,189)	(\$63,189)	(\$63,189)	(\$63,189)	(\$63,189)	(\$63,189)	(\$63,189)	(\$63,189)	(\$758,272)
d. Cost of Removal		(\$54,551)	(\$54,551)	(\$54,551)	(\$54,551)	(\$54,551)	(\$54,551)	(\$54,551)	(\$54,551)	(\$54,551)	(\$54,551)	(\$54,551)	(\$54,551)	(\$654,607)
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	\$210,993,818	\$212,651,019	\$214,692,112	\$218,028,883	\$220,310,016	\$222,442,160	\$223,824,999	\$225,089,273	\$227,682,717	\$229,750,857	\$231,683,302	\$234,850,980	\$239,757,785	
3. Less: Accumulated Depreciation	\$17,625,560	\$17,946,411	\$18,271,121	\$18,601,135	\$18,936,254	\$19,275,329	\$19,617,832	\$19,962,882	\$20,311,792	\$20,665,543	\$21,023,305	\$21,386,187	\$21,757,435	
4. CWIP - Non Interest Bearing	\$20,737,889	\$20,878,100	\$20,682,569	\$19,609,335	\$19,862,526	\$20,535,288	\$21,686,863	\$22,678,632	\$22,341,127	\$22,528,748	\$22,843,673	\$21,931,110	\$22,168,762	
5. Net Investment (Lines 2 - 3 + 4)	\$214,106,147	\$215,582,708	\$217,103,561	\$219,037,083	\$221,236,288	\$223,702,119	\$225,894,030	\$227,805,023	\$229,712,053	\$231,614,062	\$233,503,669	\$235,395,902	\$240,169,113	
6. Average Net Investment		\$214,844,428	\$216,343,134	\$218,070,322	\$220,136,685	\$222,469,203	\$224,798,075	\$226,849,527	\$228,758,538	\$230,663,057	\$232,558,865	\$234,449,786	\$237,782,508	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$1,334,989	\$1,344,302	\$1,355,034	\$1,367,874	\$1,382,367	\$1,396,838	\$1,409,586	\$1,421,448	\$1,433,282	\$1,445,062	\$1,456,812	\$1,477,520	\$16,825,113
b. Debt Component (Line 6 x debt rate) (b)		\$287,726	\$289,733	\$292,046	\$294,814	\$297,937	\$301,056	\$303,804	\$306,360	\$308,911	\$311,450	\$313,982	\$318,445	\$3,626,265
8. Investment Expenses														
a. Depreciation (c)		\$438,592	\$442,449	\$447,754	\$452,859	\$456,815	\$460,243	\$462,790	\$466,650	\$471,491	\$475,502	\$480,621	\$488,988	\$5,544,755
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)		\$2,061,307	\$2,076,484	\$2,094,835	\$2,115,546	\$2,137,120	\$2,158,138	\$2,176,179	\$2,194,458	\$2,213,684	\$2,232,014	\$2,251,415	\$2,284,954	\$25,996,133

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 7P
- (b) The Debt Component for the period is based on the information reflected in Form 7P
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

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

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Total
606-Distribution Vegetation Management Program														
1. Investments														
a. Expenditures		\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$450,000	\$5,400,000
b. Additions to Plant		\$1,585,983	\$956,326	\$331,371	\$114,299	\$260,560	\$208,114	\$382,009	\$278,312	\$371,358	\$57,346	\$169,623	\$4,476,337	\$9,191,629
c. Retirements		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$44,011)	\$0	\$0	\$0	(\$44,011)
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	\$25,037,201	\$26,623,184	\$27,579,511	\$27,910,882	\$28,025,181	\$28,285,731	\$28,493,844	\$28,875,854	\$29,154,165	\$29,481,512	\$29,538,858	\$29,708,481	\$34,184,819	
3. Less: Accumulated Depreciation	\$4,663,457	\$4,970,792	\$5,293,259	\$5,623,391	\$5,956,176	\$6,291,192	\$6,628,997	\$6,970,315	\$7,315,564	\$7,620,669	\$7,971,114	\$8,322,910	\$8,702,361	
4. CWIP - Non Interest Bearing	\$7,079,838	\$5,943,855	\$5,437,529	\$5,556,158	\$5,891,858	\$6,081,309	\$6,323,195	\$6,391,186	\$6,562,874	\$6,641,516	\$7,034,170	\$7,314,547	\$3,288,210	
5. Net Investment (Lines 2 - 3 + 4)	\$27,453,582	\$27,596,248	\$27,723,781	\$27,843,649	\$27,960,864	\$28,075,848	\$28,188,042	\$28,296,724	\$28,401,475	\$28,502,359	\$28,601,914	\$28,700,118	\$28,770,668	
6. Average Net Investment		\$27,524,915	\$27,660,014	\$27,783,715	\$27,902,256	\$28,018,356	\$28,131,945	\$28,242,383	\$28,349,100	\$28,451,917	\$28,552,137	\$28,651,016	\$28,735,393	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$171,033	\$171,872	\$172,641	\$173,378	\$174,099	\$174,805	\$175,491	\$176,154	\$176,793	\$177,416	\$178,030	\$178,554	\$2,100,266
b. Debt Component (Line 6 x debt rate) (b)		\$36,862	\$37,043	\$37,209	\$37,368	\$37,523	\$37,675	\$37,823	\$37,966	\$38,104	\$38,238	\$38,370	\$38,483	\$452,664
8. Investment Expenses														
a. Depreciation (c)		\$307,334	\$322,467	\$330,132	\$332,785	\$335,016	\$337,806	\$341,318	\$345,249	\$349,116	\$350,445	\$351,796	\$379,451	\$4,082,914
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)		\$515,229	\$531,383	\$539,982	\$543,530	\$546,638	\$550,286	\$554,632	\$559,369	\$564,013	\$566,099	\$568,197	\$596,488	\$6,635,845

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 7P
- (b) The Debt Component for the period is based on the information reflected in Form 7P
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

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

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Total
608- Substation Storm Surge/Flood Mitigation Program														
1. Investments														
a. Expenditures		\$691,057	\$691,057	\$691,057	\$691,057	\$691,057	\$691,057	\$898,374	\$691,057	\$691,057	\$691,057	\$691,057	\$691,057	\$8,500,000
b. Additions to Plant		\$73,052	\$52,354	\$1,140,978	\$1,746,296	\$861,021	\$225,164	\$901,445	\$12,132	\$218,339	\$901,110	\$541,535	\$33,240	\$6,706,665
c. Retirements		(\$5,183)	(\$5,183)	(\$5,183)	(\$5,183)	(\$5,183)	(\$5,183)	(\$5,183)	(\$5,183)	(\$5,183)	(\$5,183)	(\$5,183)	(\$5,183)	(\$62,198)
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	\$35,719,089	\$35,786,958	\$35,834,129	\$36,969,924	\$38,711,036	\$39,566,874	\$39,786,855	\$40,683,116	\$40,690,065	\$40,903,222	\$41,799,148	\$42,335,500	\$42,363,556	
3. Less: Accumulated Depreciation	\$1,375,749	\$1,425,084	\$1,474,506	\$1,524,730	\$1,576,888	\$1,630,791	\$1,685,419	\$1,740,800	\$1,796,788	\$1,852,927	\$1,909,811	\$1,967,658	\$2,025,885	
4. CWIP - Non Interest Bearing	\$7,667,380	\$8,285,385	\$8,924,087	\$8,474,167	\$7,418,928	\$7,248,963	\$7,714,857	\$7,711,786	\$8,390,711	\$8,863,428	\$8,653,375	\$8,802,897	\$9,460,715	
5. Net Investment (Lines 2 - 3 + 4)	\$42,010,720	\$42,647,259	\$43,283,710	\$43,919,360	\$44,553,076	\$45,185,047	\$45,816,292	\$46,654,103	\$47,283,988	\$47,913,723	\$48,542,713	\$49,170,739	\$49,798,386	
6. Average Net Investment		\$42,328,989	\$42,965,484	\$43,601,535	\$44,236,218	\$44,869,061	\$45,500,669	\$46,235,197	\$46,969,045	\$47,598,855	\$48,228,218	\$48,856,726	\$49,484,562	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$263,022	\$266,977	\$270,929	\$274,873	\$278,805	\$282,730	\$287,294	\$291,854	\$295,767	\$299,678	\$303,583	\$307,485	\$3,422,995
b. Debt Component (Line 6 x debt rate) (b)		\$56,688	\$57,541	\$58,392	\$59,242	\$60,090	\$60,936	\$61,920	\$62,902	\$63,746	\$64,589	\$65,430	\$66,271	\$737,748
8. Investment Expenses														
a. Depreciation (c)		\$54,518	\$54,606	\$55,407	\$57,341	\$59,086	\$59,811	\$60,563	\$61,172	\$61,321	\$62,067	\$63,030	\$63,410	\$712,334
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)		\$374,228	\$379,123	\$384,728	\$391,456	\$397,981	\$403,477	\$409,777	\$415,928	\$420,834	\$426,334	\$432,044	\$437,166	\$4,873,077

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 7P
- (b) The Debt Component for the period is based on the information reflected in Form 7P
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

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

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Total
609-FPL SPP Implementation Cost														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150	\$1,663,150
3. Less: Accumulated Depreciation	\$1,164,658	\$1,178,212	\$1,191,767	\$1,205,322	\$1,218,877	\$1,232,432	\$1,245,986	\$1,259,541	\$1,273,096	\$1,286,651	\$1,300,206	\$1,313,761	\$1,327,315	\$1,327,315
4. CWIP - Non Interest Bearing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Net Investment (Lines 2 - 3 + 4)	\$498,492	\$484,937	\$471,383	\$457,828	\$444,273	\$430,718	\$417,163	\$403,609	\$390,054	\$376,499	\$362,944	\$349,389	\$335,834	
6. Average Net Investment		\$491,715	\$478,160	\$464,605	\$451,050	\$437,496	\$423,941	\$410,386	\$396,831	\$383,276	\$369,722	\$356,167	\$342,612	
7. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$3,055	\$2,971	\$2,887	\$2,803	\$2,718	\$2,634	\$2,550	\$2,466	\$2,382	\$2,297	\$2,213	\$2,129	\$31,106
b. Debt Component (Line 6 x debt rate) (b)		\$659	\$640	\$622	\$604	\$586	\$568	\$550	\$531	\$513	\$495	\$477	\$459	\$6,704
8. Investment Expenses														
a. Depreciation (c)		\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$13,555	\$162,658
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)		\$17,269	\$17,166	\$17,064	\$16,962	\$16,859	\$16,757	\$16,654	\$16,552	\$16,450	\$16,347	\$16,245	\$16,143	\$200,468

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 7P
- (b) The Debt Component for the period is based on the information reflected in Form 7P
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
614-M SPPCRC Inventory - Revenue Requirements

Form 3P Capital

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	Beginning Balance	Jan - 2027	Feb - 2027	Mar - 2027	Apr - 2027	May - 2027	Jun - 2027	Jul - 2027	Aug - 2027	Sep - 2027	Oct - 2027	Nov - 2027	Dec - 2027	Total
614-M&S SPPCRC Inventory														
1. Investments														
a. Expenditures		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
b. Additions to Plant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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. Change in Inventory		\$160,167	\$160,634	\$161,103	\$161,573	\$162,044	\$162,516	\$162,991	\$163,466	\$163,943	\$164,421	\$164,900	\$165,382	\$1,953,140
2. Plant-In-Service/Depreciation Base	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3. Less: Accumulated Depreciation	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
4. CWIP - Non Interest Bearing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
5. Inventory Balance	\$54,914,446	\$55,074,613	\$55,235,247	\$55,396,350	\$55,557,923	\$55,719,967	\$55,882,483	\$56,045,474	\$56,208,940	\$56,372,883	\$56,537,304	\$56,702,204	\$56,867,586	
6. Net Investment (Lines 2 - 3 + 5)	\$54,914,446	\$55,074,613	\$55,235,247	\$55,396,350	\$55,557,923	\$55,719,967	\$55,882,483	\$56,045,474	\$56,208,940	\$56,372,883	\$56,537,304	\$56,702,204	\$56,867,586	
7. Average Net Investment		\$54,994,630	\$55,154,930	\$55,315,799	\$55,477,137	\$55,638,945	\$55,801,225	\$55,963,979	\$56,127,207	\$56,290,912	\$56,455,094	\$56,619,754	\$56,784,895	
8. Return on Average Net Investment														
a. Equity Component grossed up for taxes (a)		\$341,722	\$342,719	\$343,718	\$344,721	\$345,726	\$346,735	\$347,746	\$348,760	\$349,777	\$350,798	\$351,821	\$352,847	\$4,167,091
b. Debt Component (Line 6 x debt rate) (b)		\$73,650	\$73,865	\$74,081	\$74,297	\$74,513	\$74,731	\$74,949	\$75,167	\$75,386	\$75,606	\$75,827	\$76,048	\$898,120
9. Investment Expenses														
a. Depreciation (c)		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
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
10. Total System Recoverable Expenses (Lines 8+9)		\$415,372	\$416,584	\$417,799	\$419,018	\$420,240	\$421,465	\$422,695	\$423,928	\$425,164	\$426,404	\$427,648	\$428,895	\$5,065,211

Notes:

- (a) The Equity Component for the period is based on the information reflected in Form 7P
- (b) The Debt Component for the period is based on the information reflected in Form 7P
- (c) Calculated using the composite depreciation rates for distribution/transmission function as reflected in FPL's 2025 retail base rate settlement agreement (Order No. PSC-2026-0022-S-EI).

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
Calculation of the Energy & Demand Allocation % By Rate Class

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
RATE CLASS	Avg 4 CP Load Factor at Meter (%)	GNCP Load Factor at Meter (%)	Projected Sales at Meter (kwh)	Projected Avg 4 CP at Meter (kW)	Projected GNCP at Meter (kW)	Demand Loss Expansion Factor	Projected Avg 4 CP at Generation (kW)	Projected GNCP Demand at Generation (kW)	Percentage of 4 CP Demand at Generation (%)	Percentage of GNCP Demand at Generation (%)
RS1/RTR1/RS-2EV	53.093%	52.253%	72,328,786,916	15,551,361	15,801,349	1.075222	16,721,168	16,989,961	61.38004%	71.67850%
GS1/GST1	55.074%	54.003%	8,577,607,556	1,777,922	1,813,210	1.075222	1,911,661	1,949,604	7.01732%	8.08870%
GSD1/GSDT1/HLFT1/GSD1-EV	65.889%	65.104%	29,753,417,392	5,154,875	5,217,033	1.075113	5,542,072	5,608,899	20.34383%	13.73130%
OS2	148.434%	15.851%	14,613,717	1,124	10,525	1.041065	1,170	10,957	0.00429%	0.03150%
GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD-1EV	74.964%	74.570%	10,690,787,335	1,627,991	1,636,601	1.073656	1,747,902	1,757,145	6.41619%	3.92970%
GSLD2/GSLDT2/CS2/CST2/HLFT3/GSLD-2EV	79.355%	78.016%	4,185,394,895	602,084	612,420	1.061189	638,925	649,893	2.34537%	1.39150%
GSLD3/GSLDT3/CS3/CST3/LLCS-1/LLCS-2	83.391%	77.202%	882,755,115	120,841	130,529	1.023688	123,704	133,621	0.45409%	0%
SST1T	101.448%	39.902%	192,271,978	21,636	55,007	1.023688	22,148	56,310	0.08130%	0%
SST1D1/SST1D2/SST1D3	87.332%	15.212%	2,896,962	379	2,174	1.041065	394	2,263	0.00145%	0.00580%
CILC D/CILC G	86.227%	84.465%	2,392,972,385	316,805	323,411	1.060341	335,922	342,926	1.23310%	0.75120%
CILC T	92.568%	86.487%	1,369,555,412	168,893	180,768	1.023688	172,894	185,051	0.63466%	0%
MET	70.898%	63.579%	69,660,330	11,216	12,507	1.041065	11,677	13,021	0.04286%	0.03910%
OL1/SL1/SL1M/PL1/OSI/II	7,010.564%	63.763%	608,140,576	990	108,876	1.075222	1,065	117,065	0.00391%	0.26470%
SL2/SL2M/GSCU1	100.461%	89.342%	92,720,723	10,536	11,847	1.075222	11,329	12,738	0.04158%	0.08800%
Total			131,161,581,292	25,366,654	25,916,259		27,242,030	27,829,456	100.00000%	100.00000%

Notes:

- (1) (2) avg 4 CP and GNCP load factor based on a three year average of 2022, 2023 & 2024 load research data and 2027 projections
- (3) projected kWh sales for 2027
- (4) (5) avg 4 CP and GNCP KW based on a three year average of 2022, 2023 & 2024 load research data and 2027 projections
- (6) based on projected 2027 demand losses
- (7) column 4 * column 6
- (8) column 5 * column 6
- (9) column 7 / total of column 7
- (10) Based on 2025 Rate Case negotiated method

FLORIDA POWER & LIGHT COMPANY
Storm Protection Plan Recovery Clause (SPPCRC)
Projection
Calculation of the Cost Recovery Factors by Rate Class

FOR THE PERIOD OF: JANUARY 2027 - DECEMBER 2027

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Line No.	Rate Class	Percentage of 4 CP Demand at Generation (%)	Percentage at GNCP Demand/Customer (%)	4CP Demand Related Cost (\$)	GNCP Demand/Customer Related Costs (\$)	Total SPPCRC Costs (\$)	Projected Sales at Meter (kwh)	Billing KW Load Factor (%)	Projected Billed KW at Meter (KW)	SPP Factor (\$/KW)	SPP Factor (\$/kWh)	RDC (\$/KW)	DDC (\$/KW)
1	RS1/RTR1/RS-2EV	61.38004%	71.67850%	\$46,854,189	\$737,249,431	\$784,103,620	72,328,786,916						0.01084
2	GS1/GST1	7.01732%	8.08870%	\$5,356,644	\$83,196,349	\$88,552,992	8,577,607,556						0.01032
3	GSD1/GSDT1/HLFT1/GSD1-EV	20.34383%	13.73130%	\$15,529,375	\$141,233,328	\$156,762,703	29,753,417,392	71.78040%	56,781,661	2.76			
4	OS2	0.00429%	0.03150%	\$3,279	\$323,993	\$327,272	14,613,717						0.02239
5	GSLD1/GSLDT1/CS1/CST1/HLFT2/GSLD-1EV	6.41619%	3.92970%	\$4,897,775	\$40,418,941	\$45,316,716	10,690,787,335	80.37699%	18,220,281	2.49			
6	GSLD2/GSLDT2/CS2/CST2/HLFT3/GSLD-2EV	2.34537%	1.39150%	\$1,790,325	\$14,312,278	\$16,102,603	4,185,394,895	85.31502%	6,720,291	2.40			
7	GSLD3/GSLDT3/CS3/CST3/LLCS-1/LLCS-2	0.45409%	0%	\$346,629	\$0	\$346,629	882,755,115	89.33980%	1,353,544	0.26			
8	SST1T	0.08130%	0%	\$62,061	\$0	\$62,061	192,271,978	30.59836%	860,786			0.02	0.01
9	SST1D1/SST1D2/SST1D3	0.00145%	0.00580%	\$1,105	\$59,656	\$60,761	2,896,962	37.70262%	10,526			0.34	0.16
10	CILC D/CILC G	1.23310%	0.75120%	\$941,282	\$7,726,470	\$8,667,752	2,392,972,385	89.77221%	3,651,514	2.37			
11	CILC T	0.63466%	0%	\$484,465	\$0	\$484,465	1,369,555,412	94.53182%	1,984,626	0.24			
12	MET	0.04286%	0.03910%	\$32,720	\$402,163	\$434,883	69,660,330	71.49653%	133,468	3.26			
13	OL1/SL1/SL1M/PL1/OS/II	0.00391%	0.26470%	\$2,984	\$2,722,573	\$2,725,556	608,140,576						0.00448
14	SL2/SL2M/GSCU1	0.04158%	0.08800%	\$31,744	\$905,124	\$936,868	92,720,723						0.01010
15	Total			\$76,334,573	\$1,028,550,306	\$1,104,884,879	131,161,581,292						

16

17 Notes:

18 (1)(2)(7) Avg 4 CP, GNCP, and NCP Load factor based on a three year average of 2022, 2023 & 2024 load research data; Number of customers based on 2027 projections

19 (3) column 1 x total of column 4

20 (4) column 2 x total of column 5

21 (5) column 4 + column 5

22 (6) projected kWh sales for 2027

23 (7) Projected kWh sales / 8760 hours / avg NCP

24 (8) column 6 / (column 7 * 730)

25 (9) column 5 / column 8

26 (10) column 5 / column 6

27 (11) SST1T: ((total of column 3/total of avg 4 CP at generation * 0.10 * rate demand loss expansion factor))/12

28 SST1D1/D2/D3: (total of column 3/total of avg 4 CP at generation * 0.10 * rate demand loss expansion factor)+ (total of column 4/total of avg GNCP at generation * 0.10 * rate demand loss expansion factor)/12

29 (12) SST1T: ((total of column 3/total avg 4 CP at generation)/(21 * rate demand loss expansion factor))/12

30 SST1D1/D2/D3:(((total of column 3/total avg 4 CP at generation)/(21 * rate demand loss expansion factor))+((total of column 4/total avg GNCP at generation)/(21 * rate demand loss expansion factor)))/12

FLORIDA POWER & LIGHT COMPANY
COST RECOVERY CLAUSES
2027 PROJECTION WACC @10.95%

CAPITAL STRUCTURE AND COST RATES ^(a)

	Adjusted Retail	Ratio	Midpoint Cost Rates	Weighted Cost	Pre-Tax Weighted Cost
Long term debt	\$25,659,393,791	31.259%	4.72%	1.4760%	1.48%
Short term debt	\$2,322,082,804	2.829%	3.48%	0.0984%	0.10%
Preferred stock	\$0	0.000%	0.00%	0.0000%	0.00%
Customer Deposits	\$636,027,329	0.775%	2.15%	0.0167%	0.02%
Common Equity ^(b)	\$41,284,734,822	50.294%	10.95%	5.5072%	7.38%
Deferred Income Tax	\$11,461,708,540	13.963%	0.00%	0.0000%	0.00%
Investment Tax Credits					
Zero cost	\$0	0.000%	0.00%	0.0000%	0.00%
Weighted cost	\$722,094,376	0.880%	8.56%	0.0753%	0.10%
TOTAL	\$82,086,041,663	100.00%		7.1737%	9.06%

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	\$25,659,393,791	38.33%	4.722%	1.8099%	1.810%
Preferred Stock	\$0	0.00%	0.000%	0.0000%	0.000%
Common Equity	\$41,284,734,822	61.67%	10.950%	6.7529%	9.045%
TOTAL	\$66,944,128,613	100.00%		8.5628%	10.855%

DEBT COMPONENTS

Long term debt	1.4760%
Short term debt	0.0984%
Customer Deposits	0.0167%
Tax credits weighted	0.0159%
TOTAL DEBT	1.6071%

EQUITY COMPONENTS:

PREFERRED STOCK	0.0000%
COMMON EQUITY	5.5072%
TAX CREDITS -WEIGHTED	0.0594%
TOTAL EQUITY	5.5666%
TOTAL	7.1737%
PRE-TAX EQUITY	7.4565%
PRE-TAX TOTAL	9.0636%

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) Cost rate for common equity represents FPL's mid-point return on equity approved by the FPSC in Order No. PSC-2026-0022-S-EI, Docket No. 20250011-EI.
(c) This capital structure applies only to Convertible Investment Tax Credit (C-ITC).

2027 FORECAST - SEPARATION FACTORS

SUMMARY

DEMAND

E101 - Transmission	0.893622
E102 - Non-Stratified Production	0.959061
E103INT - Intermediate Strata Production	0.951431
E103PEAK - Peaking Strata Production	0.936420
E104 - Distribution	1.000000

ENERGY

FPL201 - Total Sales	0.938651
FPL202 - Non-Stratified Sales	0.957084
FPL203INT - Intermediate Strata Sales	0.939915
FPL203PEAK - Peaking Strata Sales	0.955772

GENERAL PLANT

I900 - LABOR	0.968271
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