



Maria J. Moncada
Principal Attorney
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408-0420
561-304-5795
(561) 691-7135 (Facsimile)
E-mail: Maria.Moncada@fpl.com

September 1, 2015

VIA HAND DELIVERY

Ms. Carlotta S. Stauffer
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

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Re: Docket No. 150001-EI

Dear Ms. Stauffer:

I enclose for filing in the above docket an original and seven (7) copies of Florida Power & Light Company's ("FPL's") Second Request for Extension of Confidential Classification of Materials Provided Pursuant to Audit No. 09-190-4-1. The original includes First Revised Exhibit A, First Revised B (two copies), Second Revised Exhibit C and Second Revised Exhibit D. The seven copies do not include copies of the Exhibits.

First Revised Exhibit A consists of the confidential documents, and all the information that FPL asserts is entitled to confidential treatment has been highlighted. First Revised Exhibit B is an edited version of First Revised Exhibit A, in which the information FPL asserts is confidential has been redacted. Second Revised Exhibit C is a justification table in support of FPL's Second Request for Extension of Confidential Classification. Second Revised Exhibit D contains the affidavits in support of FPL's Second Request for Extension of Confidential Classification. Also included in this filing is a compact disc containing FPL's Second Request for Extension of Confidential Classification and Second Revised Exhibit C, in Microsoft Word format.

Please contact me if you or your Staff has any questions regarding this filing.

Sincerely,

Maria J. Moncada

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- AFD _____
- APA _____
- ECO _____
- ENG _____
- GCL _____
- IDM _____
- TEL _____
- CLK _____

2 + Redacted + CD

Enclosure

cc: Counsel for Parties of Record (w/ copy of FPL's Second Request for Extension of Confidential Classification)

2809802

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and purchase power cost recovery
clause with generating performance incentive
factor

Docket No: 150001-EI
Date: September 1, 2015

**FLORIDA POWER & LIGHT COMPANY'S SECOND REQUEST
FOR EXTENSION OF CONFIDENTIAL CLASSIFICATION
OF MATERIALS PROVIDED PURSUANT TO AUDIT NO. 09-190-4-1**

Pursuant to Section 366.093, Florida Statutes ("Section 366.093"), and Rule 25-22.006, Florida Administrative Code, Florida Power & Light Company ("FPL") hereby submits its Second Request for Extension of Confidential Classification of Information Provided Pursuant to Audit No. 09-190-4-1 ("Confidential Information"). In support of this request, FPL states as follows:

1. On October 21, 2009 FPL filed a Request for Confidential Classification of the Confidential Information, which included Exhibits A, B, C and D ("October 21, 2009 Request"). By Order No. PSC-12-0167-CFO-EI, dated April 2, 2012 ("Order 0167"), the Commission granted FPL's October 21, 2009 Request. FPL adopts and incorporates by reference the October 21, 2009 Request and Order 0167.

2. On September 30, 2013 FPL filed a First Request for Extension of Confidential Classification of the Confidential Information, which included First Revised Exhibits C and D ("September 30, 2013 Request"). By Order No. PSC-14-0119-CFO-EI, dated March 5, 2014 ("Order 0119"), the Commission granted FPL's September 30, 2013 Request. FPL adopts and incorporates by reference the September 30, 2013 Request and Order 0119.

3. The period of confidential treatment granted by Order 0119 will soon expire. Some of the Confidential Information that was the subject of FPL's September 30, 2013 Request and Order 0119 warrants continued treatment as proprietary and confidential business

information within the meaning of Section 366.093(3). Accordingly, FPL hereby submits its Second Request for Extension of Confidential Classification.

4. Included herewith and made a part hereof are First Revised Exhibit A, First Revised Exhibit B, together with Second Revised Exhibit C to reduce the number of pages for which confidential treatment is sought.

5. First Revised Exhibits A and B consist of highlighted and redacted copies of the specific work papers where FPL has determined that a portion of the information previously designated as confidential requires continued confidential treatment. Where entire pages of a work paper are confidential, FPL has included only identifying cover pages in Second Revised Exhibit B.

6. Second Revised Exhibit C is a table that identifies the specific pages, lines or columns that remain confidential. The table also references the specific statutory basis for confidentiality and the affiants who support the requested classification.

7. Also included is Second Revised Exhibit D which contains the Affidavits of Gerard J. Yupp, Elizabeth Fuentes and Robert Sandler in support of this request.

8. FPL submits that the information identified in Second Revised Exhibit C continues to be proprietary confidential business information within the meaning of section 366.093(3), Florida Statutes. Pursuant to section 366.093, such materials are entitled to confidential treatment and are exempt from the disclosure provisions of the public records law. Thus, once the commission determines that the information in question is proprietary confidential business information, the Commission is not required to engage in any further analysis or review such as weighing the harm of disclosure against the public interest in access to the information.

9. As explained in greater detail in the affidavits included in Second Revised Exhibit D indicate, certain documents contain information concerning bids or other contractual data the disclosure of which would impair the efforts of FPL or its vendors to contract on favorable terms. This information is protected by Section 366.093(d), Fla.Stat.

10. Additionally, some documents contain information relating to competitive interests, the disclosure of which would impair the competitive business of the provider of the information. Certain information in these documents and materials would also place FPL at a disadvantage when coupled with other information that is publicly available. This information is protected by Section 366.093(3)(e), Fla. Stat.

11. Nothing has changed since the Commission entered Order 0119 to render the Confidential Information identified in Second Revised Exhibit C stale or public, such that continued confidential treatment would not be appropriate.

12. Upon a finding by the Commission that the Confidential Information remains proprietary and confidential business information, the information should not be declassified for at least an additional eighteen (18) month period and should be returned to FPL as soon as it is no longer necessary for the Commission to conduct its business. *See* § 366.093(4), Fla. Stat.

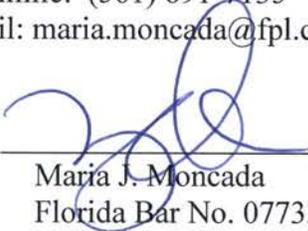
WHEREFORE, for the above and foregoing reasons, as more fully set forth in the supporting materials and affidavits included herewith, Florida Power & Light Company

respectfully requests that its Second Request for Extension of Confidential Classification be granted.

Respectfully submitted,

John T. Butler
Assistant General Counsel - Regulatory
Maria J. Moncada
Principal Attorney
Florida Power & Light Company
700 Universe Boulevard
Juno Beach, FL 33408
Telephone: (561) 304-5795
Facsimile: (561) 691-7135
Email: maria.moncada@fpl.com

By: _____


Maria J. Moncada
Florida Bar No. 0773301

CERTIFICATE OF SERVICE
Docket No. 150001-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing Second Request for Extension of Confidential Classification* has been furnished by electronic service on this 1st day of September, 2015 to the following:

Suzanne Brownless, Esq.
Division of Legal Services
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
sbrownle@psc.state.fl.us

Andrew Maurey
Michael Barrett
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
mbarrett@psc.state.fl.us
amaurey@psc.state.fl.us

Beth Keating, Esq.
Gunster Law Firm
Attorneys for Florida Public Utilities Corp.
215 South Monroe St., Suite 601
Tallahassee, Florida 32301-1804
bkeating@gunster.com

Dianne M. Triplett, Esq.
Attorneys for Duke Energy Florida
299 First Avenue North
St. Petersburg, Florida 33701
dianne.triplett@duke-energy.com

James D. Beasley, Esq.
J. Jeffrey Wahlen, Esq.
Ashley M. Daniels, Esq.
Ausley & McMullen
Attorneys for Tampa Electric Company
P.O. Box 391
Tallahassee, Florida 32302
jbeasley@ausley.com
jwahlen@ausley.com
adaniels@ausley.com

Jeffrey A. Stone, Esq.
Russell A. Badders, Esq.
Steven R. Griffin, Esq.
Beggs & Lane
Attorneys for Gulf Power Company
P.O. Box 12950
Pensacola, Florida 32591-2950
jas@beggslane.com
rab@beggslane.com
srg@beggslane.com

Robert Scheffel Wright, Esq.
John T. LaVia, III, Esq.
Gardner, Bist, Wiener, et al
Attorneys for Florida Retail Federation
1300 Thomaswood Drive
Tallahassee, Florida 32308
schef@gbwlegal.com
jlavia@gbwlegal.com

James W. Brew, Esq.
Owen J. Kopon, Esq.
Laura A. Wynn, Esq.
Attorneys for PCS Phosphate - White Springs
Stone Mattheis Xenopoulos & Brew, PC
1025 Thomas Jefferson Street, NW
Eighth Floor, West Tower
Washington, DC 20007-5201
jbrew@smxblaw.com
ojk@smxblaw.com
laura.wynn@smxblaw.com

Robert L. McGee, Jr.
Gulf Power Company
One Energy Place
Pensacola, Florida 32520
rlmcgee@southernco.com

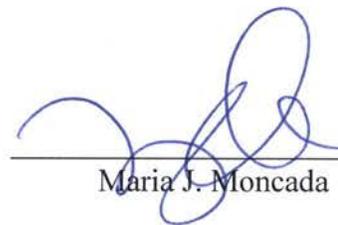
Mike Cassel, Director/Regulatory and
Governmental Affairs
Florida Public Utilities Company
911 South 8th Street
Fernandina Beach, Florida 32034
mcassel@fpuc.com

Matthew R. Bernier, Esq.
Duke Energy Florida
106 East College Avenue, Suite 800
Tallahassee, Florida 32301
matthew.bernier@duke-energy.com

Paula K. Brown, Manager
Tampa Electric Company
Regulatory Coordinator
Post Office Box 111
Tampa, Florida 33601-0111
regdept@tecoenergy.com

Erik L. Sayler, Esq.
John J. Truitt, Esq.
J. R. Kelly, Esq.
Patricia Christensen, Esq.
Charles Rehwinkel, Esq.
Office of Public Counsel
c/o The Florida Legislature
111 West Madison Street, Room 812
Tallahassee, Florida 32399
kelly.jr@leg.state.fl.us
christensen.patty@leg.state.fl.us
rehwinkel.charles@leg.state.fl.us
sayler.erik@leg.state.fl.us
truitt.john@leg.state.fl.us

Jon C. Moyle, Esq.
Moyle Law Firm, P.A.
Attorneys for Florida Industrial Power
Users Group
118 N. Gadsden St.
Tallahassee, Florida 32301
jmoyle@moylelaw.com



Maria J. Moncada

* The exhibits to this Request are not included with the service copies, but a copy of First Revised Exhibit B, Second Revised Exhibit C and Second Revised Exhibit D are available upon request.

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EXHIBIT A

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FILED UNDER SEPARATE COVER

EXHIBIT B

REDACTED COPIES

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A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
August-08	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	VOLUME (MMBTU) PURCHASES	SALES	OPTION PREMIUMS	
		[REDACTED]			

43-1

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

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PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	GAIN/(LOSS)
September-08	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			

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CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

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		VOLUME (MMBTU)		E	GAIN/(LOSS)	
PERIOD	INSTRUMENT	C PURCHASES	D SALES			OPTION PREMIUMS
October-08	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]				

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A	B	FPL NATURAL GAS PROCUREMENT			
		C	D	E	F
PERIOD	INSTRUMENT	VOLUME (MMBTU)		OPTION PREMIUMS	GAIN/(LOSS)
November-08	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	PURCHASES	SALES		



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CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1, 15

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	PERIOD	INSTRUMENT	C PURCHASES	D SALES	E OPTION PREMIUMS	F GAIN/(LOSS)
	December-08	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				

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PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
January-09		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	GAIN/LOSS
	FIXED PRICE TRANSACTIONS	[REDACTED]			
	SWAPS				
	SWING SWAPS				
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				

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CONFIDENTIAL- HEDGING AUDIT REQUEST NO. 1- JULY UPDATE

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FPL NATURAL GAS PROCUREMENT

VOLUME (MMBTU)

PERIOD
February-09

INSTRUMENT

PURCHASES

SALES

OPTION PREMIUMS

GAIN/LOSS

FIXED PRICE TRANSACTIONS
SWAPS
SWING SWAPS
OVER-THE-COUNTER OPTIONS
BROKER FEES



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		FPL NATURAL GAS PROCUREMENT			
<u>PERIOD</u>	<u>INSTRUMENT</u>	VOLUME (MMBTU)			
March-09	FIXED PRICE TRANSACTIONS	PURCHASES	SALES	OPTION PREMIUMS	GAIN/LOSS
	SWAPS				
	SWING SWAPS				
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				

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CONFIDENTIAL- HEDGING AUDIT REQUEST NO. 1- JULY UPDATE

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PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
April-09	FIXED PRICE TRANSACTIONS	VOLUME (MMBTU)		OPTION PREMIUMS	GAIN/(LOSS)
	SWAPS	PURCHASES	SALES		
	SWING SWAPS				
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				

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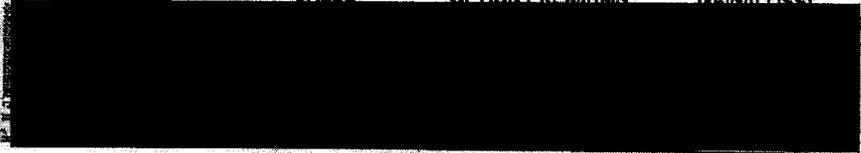
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PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
May-09		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	GAIN/(LOSS)
	FIXED PRICE TRANSACTIONS				
	SWAPS				
	SWING SWAPS				
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				

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			FPL NATURAL GAS PROCUREMENT			
			VOLUME (MMBTU)			
	<u>PERIOD</u>	<u>INSTRUMENT</u>	<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>GAIN/(LOSS)</u>
1	June-09	FIXED PRICE TRANSACTIONS				
2		SWAPS				
3		SWING SWAPS				
4		OVER-THE-COUNTER OPTIONS				
5		BROKER FEES				
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CONFIDENTIAL - HEDGING AUDIT REQUEST NO. 1 - JULY UPDATE

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				FPL NATURAL GAS PROCUREMENT		
				VOLUME (MMBTU)		
	<u>PERIOD</u>	<u>INSTRUMENT</u>	<u>PURCHASES</u>	<u>SALES</u>	<u>OPTION PREMIUMS</u>	<u>GAIN/(LOSS)</u>
1	July-09	FIXED PRICE TRANSACTIONS				
2		SWAPS				
3		SWING SWAPS				
4		OVER-THE-COUNTER OPTIONS				
5		BROKER FEES				
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REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 9

[Pages 1 through 4]

External Audit



1 Q: Please provide:

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1. The August 1, 2008 to July 31, 2009 Hedging Filing.
2. The filed testimony with FPL's filed for the above period Hedging Plan.
3. A list of internal audits related to Hedging for above period.
4. The Monthly FPL Derivatives Settlements - All Instrument Report form August 1, 2008 to July 31, 2009.
5. A representation letter that describes in detail its accounting treatment for transaction cost associated with its financial hedging program.
6. A schedule of each financial hedging instrument that was executed (closed) by month from August 1, 2008 to July 31, 2009, that includes the following information:
 - a. Total commodity price.
 - b. Total transaction cost.
 - c. Total other cost.
 - d. Total cost.
 - e. Total gain/lost at settlement.
7. A list of all physical hedging transactions for the year ended August 1, 2008 to July 31, 2009.

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1. The January 2008 through December 2008 Hedging Activity Filing dated April 3, 2009 (unredacted) has been included.
2. The 2009 Hedging/Risk Management Plan (unredacted), with testimony, dated September 2, 2008 has been included.
3. There have been no Internal Auditing reports related to Hedging during the period in question. 10 DR #1
4. Monthly reports from August 2008 to June 2009 have been included.
5. A representation letter has been included.
6. a) This information is included in part 4 data.
b) This information has been included. See ICE and Newedge documentation included with response.
c) This information is included in part 4 data.
d) This information is included in part 4 data.
e) This information is included in part 4 data.
7. [REDACTED]

10-1



2008 Hedging Strategy (TFB-4, Items 2 and 8)

The principal focus of this Risk Management Plan, as will be the case for future plans, is on the hedging strategy that FPL intends to implement in the upcoming year for placing hedges on fuel purchases in the year or years thereafter. For example, as discussed below, FPL is presenting its 2009 hedging strategy that will apply to hedging FPL's projected 2010 fuel oil and natural gas requirements. However, for transitional purposes FPL is also including in this year's plan information pertaining to its 2008 hedging strategy for projected 2009 natural gas and heavy fuel oil requirements.

FPL plans to hedge a portion of its projected 2009 residual fuel oil and natural gas requirements during 2008. Absent special circumstances (e.g. a hurricane that FPL concludes will substantially impair market functions), FPL is implementing its 2008 hedging program within the following parameters:

Natural Gas

- 1) FPL will hedge approximately [redacted]^A of its projected 2009 natural gas requirements within the Hedging Window during 2008. This hedge percentage is within FPL's system base load requirements. FPL will hedge approximately [redacted]^A of each individual month's projected natural gas requirements.
- 2) FPL will utilize [redacted]^A to hedge its projected natural gas requirements.
- 3) FPL will execute its natural gas hedges for 2009 from [redacted]^A through [redacted]^A as shown below:

Hedging Window



During each month of the Hedging Window, FPL will hedge the percentages shown of its projected 2009 natural gas requirements. FPL will have flexibility within any given month to determine the appropriate timing for executing hedges.

- 4) Re-balancing will be executed per the attached PPS. Once the initial monthly target volumes have been hedged, rebalancing will be executed to maintain the hedge percentages inside approved tolerance bands. The monthly tolerance bands for natural gas are [redacted]^A. Therefore, the minimum and maximum monthly hedge percentages are [redacted]^A and [redacted]^B respectively.

42-1
p.6

2009 Hedging Strategy (TFB-4, Items 2 and 8)

FPL plans to hedge a portion of its projected 2010 residual fuel oil and natural gas requirements during 2009. Absent special circumstances (e.g. a hurricane that FPL concludes will substantially impair market functions), FPL will implement its hedging program within the following parameters:

Natural Gas

- 1) FPL will hedge approximately [redacted]^A of its projected 2010 natural gas requirements within the Hedging Window during 2009. This hedge percentage is consistent with 2009 hedge levels and is within FPL's system base load requirements. FPL will hedge approximately [redacted]^A of each individual month's projected natural gas requirements.
- 2) FPL will utilize [redacted]^A to hedge its projected natural gas requirements.
- 3) FPL will execute its natural gas hedges for 2010 from [redacted]^A through [redacted]^A as shown below:

Hedging Window



During each month of the Hedging Window, FPL will hedge the percentages shown of its projected 2010 natural gas requirements. FPL will have flexibility within any given month to determine the appropriate timing for executing hedges.

- 4) FPL intends to rebalance its natural gas hedge positions during the year based on changes in forecasted market prices, projected unit outage schedules or changes in FPL's load forecast. Once the initial monthly target volumes have been hedged, rebalancing will be executed to maintain the hedge percentages inside approved tolerance bands. The monthly tolerance bands for natural gas are [redacted]^A. Therefore, the minimum and maximum monthly hedge percentages are [redacted]^A and [redacted]^B respectively.

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p. 8

Heavy Fuel Oil

- 1) FPL will hedge approximately [redacted]^A of its projected 2010 heavy fuel oil requirements. This hedge percentage is consistent with 2009 hedge levels. FPL will hedge approximately [redacted]^A of each individual month's projected heavy fuel oil requirements.
- 2) FPL will utilize [redacted]^A to hedge its projected heavy fuel oil requirements.
- 3) FPL will execute its heavy fuel oil hedges for 2010 from [redacted]^A through [redacted]^A as shown below:

Hedging Window

6 [redacted]
7 [redacted]

During each month of the Hedging Window, FPL will hedge the percentages shown of its projected 2010 heavy fuel oil requirements. FPL will have flexibility within any given month to determine the appropriate timing for executing hedges.

- 4) FPL intends to rebalance its heavy oil hedge positions during the year based on changes in forecasted market prices, projected unit outage schedules or changes in FPL's load forecast. Once the initial monthly target volumes have been hedged, rebalancing will be executed to maintain the hedge percentages inside approved tolerance bands. The monthly tolerance bands for heavy fuel oil are [redacted]^A. Therefore, the minimum and maximum monthly hedge percentages are [redacted]^A and [redacted]^B respectively.

Hedging Window Modification

10 Market price behaviors are changing constantly. [redacted]^A
11 [redacted]
12 [redacted]
13 [redacted]
14 [redacted]
15 [redacted]
16 [redacted]

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p.9

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 42-2

[Pages 1 through 26]

Trading & Risk Management Policy

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 42-3

[Pages 1 through 78]

Trading & Risk Management Policy

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 42-3/1

[Page 1]

Summary of Changes

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-3/2

[Page 1]

Summary of Changes

WU
9/23/09
WU
9/21/09

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The company provided us with a preliminary schedule of Gains/Losses for the period of August 2008 to July 2009 (43-1, 43-2, & 43-3). From this schedule we decided to sample one month for the natural gas, May 2009 (43-2/1), and one month for heavy oil, August 2008 (43-3/1). These months were selected based on the gains/losses.

1. The Hedging losses for the months May 2009 for Gas and August 2008 Oil were traced to the general ledger. It is recorded in the cost of gas and oil in account 151, through an average unit price calculation. This is reflected in the Monthly Gas Closing Report (43-2/3) and Allocation of Financial Instrument (43-3/3).
No errors found.
2. In addition to the schedule Summary of Gains and Losses, the company provided monthly detail reports called "FPL Derivative Settlements-All Instruments". These reports show each deal type, quantity, price, premium, and gains/losses. The gains/losses schedules were reconciled from the Summary schedule to the FPL Derivative Settlements Report (43-1).
No errors were found.

CONFIDENTIAL

Natural Gas Testing - May 2009

Using the Derivatives Report, staff sampled the natural gas Swaps from Counterparty Barclays Bank, PLC. These deals were traced to the Swap Deal Entry, the Confirmation of the Commodity, Settlement Price Report, and Purchase statement. All these deals were recalculated. (43-2/1)

Heavy Oil Testing - August 2008

A schedule was prepared of the over the counter options and swaps detailed by counterparties. It was determined that Morgan Stanley Capital Group, Inc. the largest Morgan Stanley Capital Group, Inc. due to the largest Swaps (43-3/1).

Lehman Brothers Bankruptcy Settlement

- Lehman Brothers was one of the company's counterparties for heavy oil. Since the Lehman Brothers was insolvent in September 2008, FPL calculated the total costs (with interest) to be reimburse to Lehman Brothers was [redacted] and to Nextera Power Energy Marketing (formerly known as FPL Power Energy Marketing (42-3/2)) was [redacted] (43-1/1-5).
See finding on WP 43-1/3.

WP 43-1/1-3 contained the detail of the Lehman Brothers deals. The deals were randomly reconciled to WP 43-1/1-4, which displayed the Deal #/Type, Trade Date, and Contract Month.

The legal cost associated with the settlement as of September 2009 was \$12,447.43 (43-1/1-8).

According to the company, the settlement has not been disclosed in the financial statement or filing (43-1/1-7).

3. A request was written in which we asked the company to provide a representation letter detailing its accounting treatment for transaction cost associated with its financial hedging program (43-4).
The company also incurred transaction costs from Intercontinental Exchange Inc. (ICE) (43-5) and Newedge USA, LLC (43-5/2). These costs are expensed in the month they are incurred and flow through account 232.135 to account 151 (Inventory), however, they are not included in the FPL Derivative Settlements All Instruments Reports.
No errors found.

CONFIDENTIAL

	A	B	C	D	E	F	G	H
Gas:								
Volume (mmbbl):								
Swaps								
Total Volume								
Realization (\$):								
Swaps Settlements								
Realization								
Oil:								
Volume (bbls):								
Swaps								
Total Volume								
Realization (\$):								
Swaps Settlements								
Realization								
Total Gas & Oil Realization Volume								
Total Gas & Oil Realization \$\$\$								

43-1

43-1

Note: March and July natural gas volumes include 210,040 and 573,172, respectively, of Lehman bankruptcy related interest costs for 2008

43-1B

PBC

CONFIDENTIAL - HEDGING AUDIT REQUEST NO. 2 - JULY UPDATE

W 843

P-4

To verify that the company did replace the Lehman Brothers deals with other counterparties, the deal units from WP 43-1/1-3 were totaled:

A

WP 43-1/1-3 p. 3	
1 Total Lehman Units	MMBTU
2 Total Replacement Units	MMBTU

The deal prices and the settlement prices of some of the Lehman Brothers transaction and the replacement transactions were also recalculated to confirm that the company reduced the loss. No differences were noticed (WP 43-1/1-3/4).

The legal fee (charged to account 923.200 Outside Services -- Legal-in base rates and not in fuel clause) incurred in the settlement process up to September 2009 was \$12,447.43 (43-1/8). It does not appear that any of these legal costs were charged to Nextera. FPL has decided to allocate 50% of the legal costs to Nextera (43-1/8-4).

Florida Power & Light, Co.
 A3a Hedging
 Dckt 090001-EI Audit 09-190-4-1
 TYE Aug 08 - Jul 09
 Title: Hedging Gains/Losses

fw
9/25/09
W
9/8/09

COMPANY: FPL
 TITLE: SUMMARY OF HEDGING TRANSACTION TESTING
 PERIOD: YEAR ENDED JULY 31, 2009
 DATE: July 21, 2009
 AUDITOR: YN

CONFIDENTIAL

The filing summary of gains/losses was traced to the Derivative Settlements - All Instruments.

NATURAL GAS (43-2)

A sample was taken of gas and oil hedging transactions from the monthly schedules based on the highest months of gains/losses. At the time of the sample selection, the up to date filing was May 2009. The month of May 2009 was selected for reviewing due to its highest loss.

A B C D E

YR.	MONTH	GAIN/(LOSS) SWAPS	BROKERAGE FEES	TOTAL
2008	August			
2008	September			
2008	October			
2008	November			
2008	December			
2009	January			
2009	February			
2009	March			
2009	April			
2009	May			
2009	June			
2009	July			
Total	Total			

43-2/1

(43-2)

RECONCILIATION OF GAS TO DERIVATIVE SETTLEMENT

YR.	MONTH	GAIN/(LOSS) SWAPS	BROKERAGE FEES	TOTAL	LEHMAN BROTHERS SETTLEMENT	DERIVATIVE SETTLEMENT
2008	September					
2008	December					
2009	March					
2009	July					
Total	Total					

(43-1/2)

- 1 (43-1/1-2 p. 3) (A) Sum of Forward Market Value - Discounted (Yield Curve)
- 2 (43-1/2) (B)
- 3 (43-1/2) (C)
- 4 (43-1/2) (D)
- 5 (43-1/2) (E)
- 6 Less: Brokerage Fee

(43 P.5)

Year	2008	2009
7 (A)		
8 (B)		
9 Brokerage Fee		
10 Total		

A B C D E

Lehman Brothers - Excluded Deals 43-1/1-6

YR.	MONTH	DERIVATIVE SETTLEMENTS
2008	August	
2008	September	
2008	October	
2008	November	
2008	December	
2009	January	
2009	February	
2009	March	
2009	April	
2009	May	
2009	June	
2009	July	
2009	August	
2009	Sept	
2009	October	
2009	November	
2009	December	
Total		

(43-1/1-2)

This total was forward market value as of September 17, 2008. It did not include the interest.

HEAVY FUEL OIL 43-3

The month of August 2008 was chosen reviewing because it had the highest gains.

YR.	MONTH	GAIN/(LOSS) SWING SWAPS	OTC	TOTAL	DERIVATIVE SETTLEMENTS	DIFFERENCE
2008	August					
2008	September					
2008	October					
2008	November					
2008	December					
2009	January					
2009	February					
2009	March					
2009	April					
2009	May					
2009	June					
2009	July					
Total						

(43-3)

September 2008

			Contract Month						
			A	B	C	D	E	F	G
Business Unit	FAS Type	Data	200810	200811	200812	200901	200902	200903	200904
EMT, a division of FPL	H Mtm Nq	Sum of Forward Market Value - Discounted (Yield Curve)							
		Sum of Forward Market Value							
	Hedge Od	Sum of Forward Market Value - Discounted (Yield Curve)							
		Sum of Forward Market Value							
EMT, a division of FPL		Sum of Forward Market Value - Discounted (Yield Curve)							
EMT, a division of FPL		Sum of Forward Market Value							
		Total Sum of Forward Market Value - Discounted (Yield Curve)							
		Total Sum of Forward Market Value							

A3-1

Lehman Brothers Settlement for period

from 10/2008 to 12/2009.

QIP 43-1/1-3 displayed the detail deals occurred monthly.

PBC

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HEDGING AUDIT REQUEST NO. 6 I

43-1
1-2

①

September 2008
 A B C

D E F G

Business Unit	FAS Type	Data	200905	200906	200907	200908	200909	200910	200911
EMT, a division of FPL	H Mtm Nq	Sum of Forward Market Value - Discounted (Yield Curve)	\$						
		Sum of Forward Market Value	\$						
	Hedge Ocl	Sum of Forward Market Value - Discounted (Yield Curve)	\$						
		Sum of Forward Market Value	\$						
EMT, a division of FPL		Sum of Forward Market Value - Discounted (Yield Curve)	\$						
EMT, a division of FPL		Sum of Forward Market Value	\$						
		Total Sum of Forward Market Value - Discounted (Yield Curve)	\$						
		Total Sum of Forward Market Value	\$						

(13-1)

HEDGING AUDIT REQUEST NO. 63

CONFIDENTIAL

43-1
 1-2

(2)

September 2008 (43-1/1-3 P.5)
A B

Business Unit	FAS Type	Data	20081215 Grand Total
EMT, a division of FPL	H Mtm Nq	Sum of Forward Market Value - Discounted (Yield Curve)	[REDACTED]
		Sum of Forward Market Value	
	Hedge Od	Sum of Forward Market Value - Discounted (Yield Curve)	
		Sum of Forward Market Value	
EMT, a division of FPL - Sum of Forward Market Value - Discounted (Yield Curve)			
EMT, a division of FPL - Sum of Forward Market Value			
Total Sum of Forward Market Value - Discounted (Yield Curve)			
Total Sum of Forward Market Value			

43-1/1
September 17, 2008
43-1/2
EMT Early Termination settlement estimate
43-1/1-1
43-1/1-4 P.2

- 1 (A) [REDACTED]
- 2 [REDACTED]
- 3 [REDACTED]

HEDGING AUDIT REQUEST NO. 671

CONFIDENTIAL

43-1/1-2
P.3

(3)

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Hedging Audit Workpaper Number 43-1/1-3

[Pages 1 through 3]

Lehman Brothers

CONFIDENTIAL

Hedging Audit 2009 - Docket No. 090001
Audit Request No. 16

Q: [Please describe the calculation used to arrive at the Forward Market Value.]

A: The forward market value is calculated by first, subtracting the NYMEX Henry Hub natural gas futures contract price, for the appropriate month, from the deal price. Then that result is multiplied by the deal volume. For example:

1
2
3
4



$$\frac{43-1}{1-3}$$

$$\frac{43-1}{1-3} = 2$$

$$\frac{43-1}{1-3}$$

SOURCE DR #16

$$\frac{43-1}{1-3} = 1$$

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-1/1-3/3

[Page 1]

Lehman Brothers

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Florida Power & Light, Co.
 A3a Hedging
 Dckt 090001-EI Audit 09-190-4-1
 TYE Aug 08 - Jul 09
 Title: *Rehabilitation of
 Default transaction*

*LD
 9/29/09*

LEHMAN BROTHERS TRANSACTIONS							REPLACEMENT TRANSACTIONS					
Reference		(43-1/1-3)	(43-1/1-3/3)	(43-1/1-3/2)		(43-1/1-3)	(43-1/1-3)	(43-1/1-3/2)	(43-1/1-3/3)		(43-1/1-3)	
Deal #	Date	Volume	Lehman	NYMEX Henry Hub	Mark-to- Market Discount	Forward Market Value	Deal #	Volume	NYMEX Henry Hub	Replacement Price	Replace-ment (Gain)/Loss	Forward Market Value
							This deal replaced Lehman Brothers deals #60502, 61067, 61469, 61583, 61584, 63025, 66103, 67557.					
60502	1											
61067	2											
61469	3											
61583	4											
61584	5											
63025	6											
66103	7											
67557	8											
Total	9											

CONFIDENTIAL

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A B C D E F G H I J K L

LEHMAN BROTHERS TRANSACTIONS							REPLACEMENT TRANSACTIONS					
Reference	(43-1/1-3)	(43-1/1-3/3)	(43-1/1-3/2)	(43-1/1-3)			(43-1/1-3)	(43-1/1-3/2)	(43-1/1-3/3)		(43-1/1-3)	
Deal #	Date	Volume	Lehman	NYMEX Henry Hub	Mark-to- Market Discount	Forward Market Value	Deal #	Volume	NYMEX Henry Hub	Replacement Price	Replace-ment (Gain)/Loss	Forward Market Value
105543	1						This deal replaced Lehman Brothers deals #105543 & 106018.					
	2						119072	1				
	3							2				
	4							3				
	5							4				
	6							5				
	7							6				
	8							7				
	9							8				
	10							9				
	11							10				
	12							11				
	13							12				
106018	13						Total	13				
	14											
	15											
	16											
	17											
	18											
	19											
	20											
	21											
	22											
	23											
	24											
Total Deals	25											

CONFIDENTIAL

A B C D E F G H I J K L

LEHMAN BROTHERS TRANSACTIONS							REPLACEMENT TRANSACTIONS					
Reference	(43-1/1-3)	(43-1/1-3/3)	(43-1/1-3/2)			(43-1/1-3)		(43-1/1-3)	(43-1/1-3/2)	(43-1/1-3/3)		(43-1/1-3)
Deal #	Date	Volume	Lehman	NYMEX Henry Hub	Mark-to- Market Discount	Forward Market Value	Deal #	Volume	NYMEX Henry Hub	Replacement Price	Replace-ment (Gain)/Loss	Forward Market Value
							This deal replaced Lehman Brothers deals #113808 & 114490.					
113071	1						119071	1				
	2							2				
	3							3				
	4							4				
	5							5				
	6							6				
	7							7				
	8							8				
	9							9				
	10							10				
	11							11				
	12							12				
113445	13						Total	13				
	14											
	15											
	16											
	17											
	18											
	19											
	20											
	21											
	22											
	23											
	24											
Total	25											

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-1/1-4

[Pages 1 through 2]

Lehman Brothers

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Hedging Audit 2009 – Docket No. 090001
Audit Request No. 16, Part 2b

Q: [Please show how the Forward Market Values were discounted and provide the factors used to calculate the amounts shown in the Forward Market Value – Discounted (Yield Curve) column.]

A: The discounted forward market value, labeled as Forward Market Value – Discounted (Yield Curve), in the September 2008 spreadsheet is calculated by multiplying the Forward Market Value and the Discount Rate for the appropriate month. The result is the discounted forward market value. For example, [REDACTED] A

1
2
3
4

[REDACTED] A The Discount Rates for October 2008 through September 2038 have been included as part of this response.

The Discount Rate is based on a yield curve, which is composed of three basic interest rates that are readily observable in the market place: [REDACTED] A

5
6
7
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14

[REDACTED] A The market yield of each of these three components is updated daily through an electronic data feed into the mark-to-market software application.

43-1
1-4
2

43-1/3

PBC

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LEHMAN BROTHERS

FPSC ~~REG~~ AUDIT
REQUEST NO. 6

August 6, 2009

FLORIDA POWER & LIGHT COMPANY
P.O. Box 14000
Juno Beach, Florida 33408

Ladies and gentlemen,

Re: The Bank of Nova Scotia, New York Agency, Letter of Credit No. 10050004/80085 and Letter of Credit No. 10090121/80085

We refer to the ISDA Master Agreement dated as of August 14, 2006 between Lehman Brothers Commodity Services Inc. ("Lehman") and Florida Power & Light Company ("FPL"), as amended (the "FPL Master Agreement") and that certain Irrevocable Non-Transferable Standby Letter of Credit No. 10050004/80085 established by The Bank of Nova Scotia, New York Agency on July 25, 2007 in favor of Lehman for the account of FPL, as amended (the "FPL Letter of Credit"). We also refer to the ISDA Master Agreement dated as of January 30, 2007 between Lehman Brothers Commodity Services Inc. and NextEra Energy Power Marketing, LLC ("NEPM"), formerly known as FPL with the FPL Master Agreement, the "Master Agreements" and that certain Irrevocable Non-Transferable Standby Letter of Credit No. 10090121/80085 established by The Bank of Nova Scotia, New York Agency on June 12, 2008 in favor of Lehman for the account of NEPM, as amended (the "NEPM Letter of Credit") and together with the FPL Letter of Credit, the "Letters of Credit").

43-1/1-5 P.3

- 1 On the same date of the receipt of payment from FPL in the amount of [REDACTED] representing the net settlement amount and interest calculated by FPL and NEPM, Lehman agrees to release the Letters of Credit by faxing to The Bank of Nova Scotia, New York Agency at facsimile number 212-225-6464 and sending by overnight mail to One Liberty Plaza, New York, NY 1006 Attn: Sandra Edwards, phone number 212-225-5424, a duly authorized signed statement, Referencing Letters of Credit No. 10050004/80085 and 10090121/80085, that Lehman has no claims against the Letters of Credit with a request to The Bank of Nova Scotia, New York Agency that it cancel the Letters of Credit.

P.9

Lehman, FPL and NEPM agree to continue to work together in good faith to complete a settlement with respect to claims under the Master Agreements.

Other than the release of the Letters of Credit, this letter agreement is made without prejudice or limitation to any rights or remedies Lehman or its affiliates may have under any agreement(s) or other document(s) related to the Master Agreements or the transactions thereunder or applicable law and Lehman hereby reserves all rights and remedies under such agreement(s), document(s) and applicable law. Nothing herein shall be construed as an admission of any fact or the establishment of any position by or on

43-1
5

P.1

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E FPSC ^{43-11-5/1} ~~XXXX~~ AUDIT
REQUEST NO. 6

FPL Group Net Settlement Summary to Lehman Brothers

	A	B	C	D	
	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	Total Payments 7/28/09
FPL ^{43-11-4P-2}	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	payable
NEPM	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	receivable (P-1)
Net FPL Group	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	(P-1)
					(P-1) rounded

43-11-5/1

93
43-1
5

SHORT ORDER DATE GL ACCT LOCN SRC PO NUMBER VENDOR

FROM - TO SELECTION CRITERIA:

GL ACCT:	232.138 - 232.138	LEDGER DATE:	200908 - 200908
CHG LOCN:	0611 - 0611	SOURCE:	
EAC:		AMOUNT:	
DELIV LOCN:		REEL/BATCH:	
VOUCHER:		INTERFACE ID:	
PO NUMBER:		PAYEE:	

COMMENTS:

DATE	GL ACCT	LOCN	SRC	PO NUMBER	VENDOR	EAC DESCRIPTION	REEL CVOID	PAYEE NAME	QUANTITY	AMOUNT
200908	232.138	0611	52450			790 LEHMAN BROTHERS IM	450	9219 LEHMAN BROTHERS	.00	
200908	232.138	0611	52450			790 NEXTERA ENERGY POW	450	9222 NEXTERA ENERGY	.00	

*LOCN 0611
 **GL ACCT 232.138
 ***DATE 200908

*****GRAND TOTAL

43-1
1-SP.3

(C)
 (B)
 (A)

(C) [Redacted]
 (B) [Redacted]
 (A) [Redacted]

- FPL calculated, estimated NET payment to Lehman
- FPL calculated, estimated payment from Lehman to NEPM
- FPL calculated, estimated payment from FPL to Lehman

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1-5
1 p.2

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-1/1-6

[Pages 1 through 18]

Lehman Brothers

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-1/1-8/2

[Pages 1 through 4]

Lehman Brothers

1

[REDACTED]

2
3
4
5

CONFIDENTIAL

[REDACTED]

6
7
8
9
10

[REDACTED]

11

[REDACTED]

12

[REDACTED]

13

[REDACTED]

14

[REDACTED]

[REDACTED]

[REDACTED]

15

[REDACTED]

16
17

[REDACTED]

[REDACTED]

18

[REDACTED]

[REDACTED]

[REDACTED]

19

[REDACTED]

[REDACTED]

[REDACTED]

43-1/1-8/1

20
21

[REDACTED]

[REDACTED]

[REDACTED]

Total Amount Due:

\$ 6,223.72

22
23
24
25

[REDACTED]

[REDACTED]

[REDACTED]

43-1
1-8
3

P1

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-1/1-8/3

[Pages 2 through 5]

Lehman Brothers

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Q: Please explain how the company evaluated the credit risk of Lehman Brothers based on the Risk Management Plan.

A: Credit risk management includes appropriate creditworthiness review and monitoring processes, the request for collateral if deemed necessary, and the inclusion of contractual risk mitigation terms and conditions whenever possible. Credit risk mitigation measures include collateral threshold amounts, cross default amounts, payment netting, and set-off agreements.

As part of our Risk Management Plan, the FPL Credit Department adhered to approved credit policies and procedures, in addition to normal daily margining procedures agreed to in master agreements executed with Lehman Brothers ("Lehman"). With respect to FPL's exposure to Lehman, during the economic downturn experienced in late 2007 and through their bankruptcy filing in 2008, the Credit Department monitored and evaluated the portfolio transactions on a daily basis. The FPL Legal Department was consulted as part of additional contract reviews and updates to ensure a thorough understanding of the master agreement rights specified in the terms and conditions. Senior Management was kept up to date on exposure, negotiations to reduce exposure and current events related to Lehman.

As it became clear that many financial institutions were having difficulty, discussions were initiated with several vulnerable counterparties to find ways to reduce or eliminate exposure for EMT. Some counterparties were placed on a "watch list", limited to lower dollar or tenor limits or placed on a "Do Not Trade" list. [REDACTED]^A

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]^A As conditions worsened, all proposed transactions with Lehman needed to be reviewed in order to determine if the transaction could potentially increase risk to Lehman. If the proposed transaction would add risk to the portfolio, it would not be approved. Lehman was one of many financial institutions where additional reviews and scrutiny was layered into the approval process. Transactions generally needed to be risk reducing or collateralized in order to be approved.

In response to Lehman's bankruptcy filing on September 17, 2008 and their default under the ISDA Master Agreement executed by Lehman and FPL, EMT terminated the master agreement and its hedging transactions with Lehman on that date and replaced those

43-1
1-9

P.1

CONFIDENTIAL

Q: Please reconcile and provide the supporting documentation for the differences occurred between the filing and the Derivative Settlement for these months:

- 1 Natural Gas - [REDACTED] A
- 2 Heavy Fuel Oil - [REDACTED] A
- 3

A: As discussed in the response to audit request no. 4, part 1, Lehman Brothers Commodity Services, Inc. (Lehman) declared bankruptcy on September 17, 2008 and became a defaulting party under the ISDA Master Agreement executed by Lehman and FPL. FPL terminated its hedging deals with Lehman on that date and replaced those volumes with transactions executed with other counterparties. Additionally, FPL calculated an early termination settlement estimate in accordance with the terms of the ISDA Master Agreement. That amount is detailed in the response to audit request no. 6, part 1. Originally, FPL believed that a settlement could occur by year-end 2008.

4 Legal and financial issues related to the Lehman bankruptcy had not been finalized by year-end 2008. Therefore, FPL recalculated the total early termination value, applying an [REDACTED] for the time from September 17, 2008 to December 31, 2008 in accordance with the ISDA Master Agreement. That amount is detailed in the response to audit request no. 6, part 1. At that time, year-end 2008, FPL believed a settlement would likely occur during the first quarter of 2009, and that the value, with interest, would be approximately the same as the calculated forward market value of all Lehman transactions in September 2008.

In January 2009 FPL began to calculate interest on a monthly basis, but continued recording amounts on a quarterly basis. The Company was unsure about the timing of a settlement, so a determination was made to accrue interest until a settlement was agreed upon. FPL had provided Lehman with additional communications during the quarter, and believed a timely settlement was reasonable. FPL still believed the total eventual settlement value, with interest, would approximate the same amount as the forward market value of all Lehman transactions calculated in September 2008. In addition, since the 2009 projections included Lehman mark-to-market figures, interest values were adjusted to exclude amounts included in the projections. Any interest that exceeded the forward market value, with the adjustment for 2009 projection amounts, was accrued separately.

5 By the end of the first quarter 2009 legal and financial issues related to the Lehman bankruptcy had not been finalized, so a quarterly interest adjustment, up to the forward market value, was recorded for the period. The calculations related to the interest amounts and the forward market value are included below. The January interest amount of [REDACTED] capped by the total forward market value amount of [REDACTED] A

7 Legal and financial issues related to the Lehman bankruptcy had not been finalized by the end of second quarter 2009. At the end of June 2009, FPL recorded a quarterly interest adjustment in the amount of [REDACTED] A. Due to the accounting closing process, this amount was not reflected in the hedging results activity in June, but rather was charged to Incremental Hedging. The entry was corrected in July 2009 and was included in the January 2009 - July 2008 Hedging Activity results. This amount is detailed below in the column titled Accumulated Interest (in excess of Forward Mkt Value).

8 On Friday August 7, 2009 FPL made a settlement payment to Lehman for less than the total accumulated settlement estimate for these transactions. The payment of [REDACTED] represents the discounted forward mark to market early termination amount of [REDACTED] calculated for September 2008. A

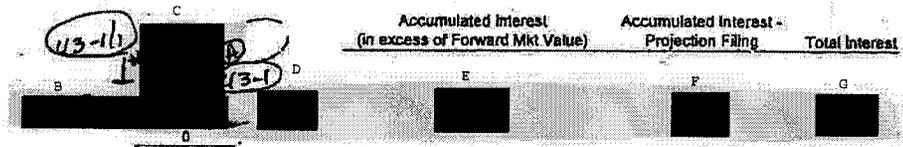
9 However, the settlement has yet to be approved by the bankruptcy court. While additional adjustments are not anticipated at this time, future adjustments may be necessary after final court approval. A Adjustments to the total accumulated settlement amount and hedging results will be made in August 2009 to reflect this settlement value.

HEDGING AUDIT REQUEST NO. 6 R10

PBC

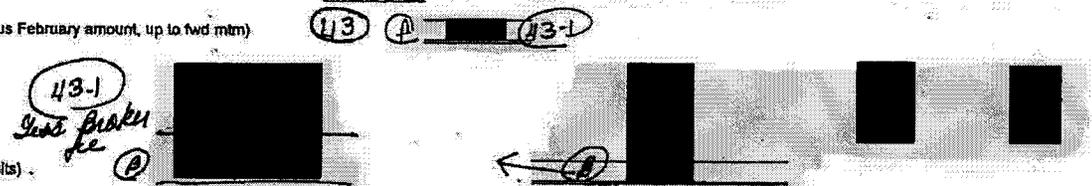
Forward market value of all Lehman transactions on September 17, 2008.

- Total September 2008 discounted mark-to-market early termination settlement value [REDACTED] A
- 11 Total December 2008 adjustment included in results [REDACTED] A
- 12 January 2009 interest [REDACTED] A
- 13 February 2009 interest [REDACTED] A



Accumulated interest amount included in the first quarter 2009 (January total plus February amount, up to fwd mkt)

- 14 March 2009 interest [REDACTED] A
- 15 April 2009 interest [REDACTED] A
- 16 May 2009 interest [REDACTED] A
- 17 June 2009 interest [REDACTED] A



Accumulated interest amount for the second quarter 2009 (Included in July results)

43-1/1-2*23
 43-1
 OKT early termination estimate

2/13/09

CONFIDENTIAL

	A	B	C	D	E	F
	PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
	August-08	FIXED PRICE TRANSACTIONS	VOLUME (MMBTU)	SALES	OPTION PREMIUMS	GAIN/(LOSS)
1		SWAPS	[REDACTED]			
2		SWING SWAPS				
3		OVER-THE-COUNTER OPTIONS				
4		BROKER FEES				
5						
6						
7						
8						
9						
10						
11						
12						

43-1



GJY-1
Docket No. 090001-EI
FPL Witness: Gerard Yupp
Page 17 of 26
April 3, 2009

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-2

9.1

CONFIDENTIAL

1
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12

A	B	C	D	E	F
		FPL NATURAL GAS PROCUREMENT			
		VOLUME (MMBTU)			
PERIOD	INSTRUMENT	PURCHASES	SALES	OPTION PREMIUMS	GAIN/(LOSS)
September-08	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			

43-1

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1, 19

43-2

CONFIDENTIAL

	A	B	C	D	E	F
			FPL NATURAL GAS PROCUREMENT			
			VOLUME (MMBTU)			
	PERIOD	INSTRUMENT	PURCHASES	SALES	OPTION PREMIUMS	GAIN/(LOSS)
1	October-08	FIXED PRICE TRANSACTIONS				
2		SWAPS				
3		SWING SWAPS				
4		OVER-THE-COUNTER OPTIONS				
5		BROKER FEES				
6						
7						
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CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1 01

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13

CONFIDENTIAL

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A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	GAIN/LOSS
November-08	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				



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CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1 25

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A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	GAIN/(LOSS)
December-08	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES				



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CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

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A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			GAIN/LOSS
January-09	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	VOLUME (MMBTU) PURCHASES	SALES	OPTION PREMIUMS	
		[REDACTED]			

CONFIDENTIAL - SENSITIVE

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CONFIDENTIAL- HEDGING AUDIT REQUEST NO. 1- JULY UPDATE

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A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	GAIN/LOSS
February-09	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			

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CONFIDENTIAL - HEDGING AUDIT REQUEST NO. 1 - JULY UPDATE

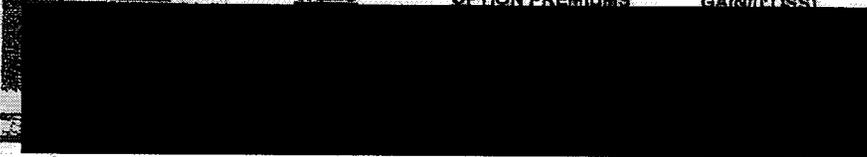
43-2

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A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
March-09		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	GAIN/LOSS
	FIXED PRICE TRANSACTIONS				
	SWAPS				
	SWING SWAPS				
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				



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CONFIDENTIAL - HEDGING AUDIT REQUEST NO. 1 - JULY UPDATE

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PERIOD
April-09

INSTRUMENT

FIXED PRICE TRANSACTIONS
SWAPS
SWING SWAPS
OVER-THE-COUNTER OPTIONS
BROKER FEES

FPL NATURAL GAS PROCUREMENT

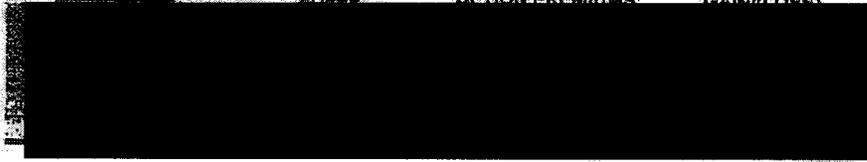
VOLUME (MMBTU)

PURCHASES

SALES

OPTION PREMIUMS

GAIN/LOSS



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CONFIDENTIAL - HEDGING AUDIT REQUEST NO. 1 - JULY UPDATE

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A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
May-09		VOLUME (MMBTU)			
		PURCHASES	SALES	OPTION PREMIUMS	GAIN/(LOSS)
	FIXED PRICE TRANSACTIONS				
	SWAPS				
	SWING SWAPS				
	OVER-THE-COUNTER OPTIONS				
	BROKER FEES				



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CONFIDENTIAL - HEDGING AUDIT REQUEST NO. 1 - JULY UPDATE

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A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			GAIN/(LOSS)
		PURCHASES	SALES	OPTION PREMIUMS	
June-09	FIXED PRICE TRANSACTIONS SWAPS SWING SWAPS OVER-THE-COUNTER OPTIONS BROKER FEES	[REDACTED]			

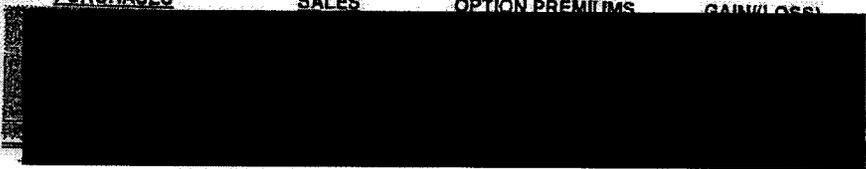
43-1

CONFIDENTIAL- HEDGING AUDIT REQUEST NO. 1- JULY UPDATE

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A	B	C	D	E	F
PERIOD	INSTRUMENT	FPL NATURAL GAS PROCUREMENT			
July-09	FIXED PRICE TRANSACTIONS	VOLUME (MMBTU)			
	SWAPS	PURCHASES	SALES	OPTION PREMIUMS	GAIN/LOSS
1					
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CONFIDENTIAL - HEDGING AUDIT REQUEST NO. 1 - JULY UPDATE

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212

Florida Power & Light, Co.
 A3a Hedging
 Dckt 090001-EI Audit 09-190-4-1
 TYE Aug 08 - Jul 09
 Title: Advised Loss

1CW
 9/11/09
 YN
 9/11/09

COMPANY: FLORIDA POWER AND LIGHT
 TITLE: SAMPLE OF NATURAL GAS SWAPS
 PERIOD: AUGUST 2008 TO JULY 2009
 DATE: July 22, 2009
 AUDITOR: YN

MAY 2009

A B C D

Counterparty	Gain/(Loss)
Bank of Montreal	
Barclays Bank PLC (A)	
BNP Paribas	
Calyon	
Citibank NA	
Credit Suisse	
Deutsche Bank	
J. Aron	
JP Morgan	
Merrill Lynch	
Morgan Stanley	
UBS AG	
Wells Fargo BK	
Deutsche Bank	
TOTAL	

CONFIDENTIAL

SOURCE *Derivative Settlements*

(WP 43-28 p.9)
 43-2 P.12

43-2/3 P.2

(A) Counterparty: Barclays Bank PLC

Deal #	Volume	Deal Price	Settle Price	Gain/Loss
98289			\$	
100870			\$	
101448			\$	
104712			\$	
106723			\$	
108291			\$	
109123			\$	
109124			\$	
111029			\$	
113075			\$	
113669			\$	
114664			\$	
116061			\$	
118077			\$	
118690			\$	
118979			\$	
118986			\$	
121936			\$	
TOTAL			\$	

(WP 43-2/1 p.2)

43-2/1

These deals were traced to the following documents:

1. Barclays Bank PLC Invoice, traced the fixed price, float price, amount due and quantity 43-2/3-3
- 2.
3. FPL Invoice and coupon payment 43-2/3-1
4. Confirmation letters from Barclays Bank
5. Swap Deal Entry
6. Settlement Price Maintenance Form
7. Traced the Settle Price to the NYMEX futures contract settlement price

No errors were found.

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 T

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-2/2

[Pages 1 through 9]

Derivative Settlements



CONFIDENTIAL

PURCHASE STATEMENT

1
2
3

Invoice Number: 97188
Invoice Date: April 29, 2009
Invoice Amount [REDACTED] USD

Invoice Month: 05/2009
Invoice Due Date: May 05, 2009

Invoice For:
Barclays Bank PLC
222 Broadway
New York NY 10038 US
011442077730306

Mail To/Payment Inquires:
Florida Power & Light Company
ARMS Processing (PPC/GO)
General Mail Facility
Miami FL 33188-001 US

Billing Barbara Cole
Inquires: 561-691-7754
561-625-7663 (FAX)

43-2/2

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Deal Number	Description	Volume	UoM	Price	Amount Due	Currency
98289	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD
100870	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD
101445	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD
104712	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD
105723	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD
108291	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD
109123	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD
109124	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD
111029	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD
113075	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	USD

AUDIT REQUEST NO. 3

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A B C D E

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2-1



PURCHASE STATEMENT

1
2
3

Invoice Number: 97188

Invoice Month: 05/2009

Invoice Date: April 29, 2009

Invoice Amount: [REDACTED] USD

	A	B	C	D	E
PURCHASES					
113076	[REDACTED]	[REDACTED]			
113859	[REDACTED]	[REDACTED]	① [REDACTED]	[REDACTED]	[REDACTED]
114854	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
115851	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
118077	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
118590	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
118979	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
118985	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
121935	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
1 (PURCHASES) SUB TOTAL			MMBTU		USD
2 TOTAL Volume:			MMBTU	TOTAL:	USD

② Traded to NYMEX: Henry Hub Natural Gas Future 4/29/2009.

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HEDGING AUDIT REQUEST NO. 3

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Page: 2

41	① Traded to Barclays bank fixed price and				
42	quantity. 43-2/2-2				43-2
43					-1

BARCLAYS CAPITAL 234921

Energy Swaps, Options and Swaptions Invoice

Correspondence Address
Barclays Capital
6 The North Colonnade
Canary Wharf
London E14 4BB

Invoice issued on behalf of Barclays Bank PLC

Customer Details:

Florida Power and Light Company
700 University Boulevard
West Palm Beach
Florida
FL 33408
United States

Client contact: Barbara Cole
Telephone No: 0015616917754
Facsimile No: 001561697042

Please inform us immediately if the address or contact name is incorrect

Payment Details:

Barclays will receive: 1 Via [redacted]
DUE TO: [redacted]
Bank Name: Barclays Bank PLC
New York
SWIFT: [redacted]
Sort Code: [redacted]
Account No: Barclays Bank, PLC Wholesale
Payment due on or before: 05 May 2009 ✓

Invoice Details:

Invoice No: 090570422 ✓
Date: 28 Apr 2009 ✓
Contact: Energy Derivatives - Settlements
Telephone No: +44 (0)20 8194 0080
Facsimile No: +44 (0)20 7773 1905
Email: comcont@derivatives.settlements@barclays.com

440000 2142 ✓

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ENERGY SWAPS

Code A	Deal Type B	Deal No.	Flow Type	Start Date C	End Date D	Pricing Index	Quantity	Unit	Floor Price E	First Spread	First Price G	Final Price H	Amount I	Settlement (USD) J
		9815007	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		9898883	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		0918408	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		10202228	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		10397988	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		10637087	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		10690187	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		10910482	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		10901070	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		11102218	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		11190780	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		11478881	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		11928788	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		11894842	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		11871281	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		11894848	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		11898889	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				
		12197088	Settlement			NATURAL GAS-HENRY HUB-NYMEX		MMBTU		0.00000				

CONFIDENTIAL

ENERGY SWAPS, OPTIONS AND SWAPTIONS TOTAL

Total: [redacted] ✓
 Entered by: Barbara Cole *OK* DATE: 5/4/09
 PHONE: 561-891-7754 COMPANY CODE: 1001
 AUTHORIZED BY: _____
 REQUIRED IF UNDER 52500

DISCOVERED ✓

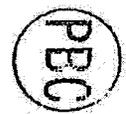
SAP DOCUMENT #(S):

5105020872 ✓

ACCT NUMBER:

[redacted]

Melanie Ladd 5/4/09
 Melanie Ladd
 Manager, Power & Fuels Accounting



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2-2

CONFIDENTIAL

MONTHLY GAS CLOSING REPORT
(ESTIMATED EXPENSES - SUBSEQUENTLY ADJUSTED BY ACCOUNTING DEPT FOR PRIOR MONTH ADJUSTMENTS)

A

B

OTHER MISCELLANEOUS EXPENSES INCURRED FOR CURRENT MONTH (TO BE PAID IN FOLLOWING MONTH, UNLESS NOTED OTHERWISE)				\$	
OWED TO	QNTY (MMBTU)	UNIT PRICE (\$/MMBTU)	INVOICE AMT (\$)	COMMENTS	
FGT Financial Activity				13-2/1	
Total Adjustments				REFER TO FINANCIAL ATTACHMENT	
TOTAL				REFER TO EXPENSE ATTACHMENT	
CARMS (MSG BILLS) FOR MONEY RECEIVED DURING CURRENT MONTH				\$	4,610,245.68
FROM	CARMS INVOICE #	UNIT PRICE (\$/MMBTU)	AMT RECEIVED (\$)	COMMENTS	
TOTAL			4,610,245.68	REFER TO SALES ATTACHMENT	
NET CASH FLOW (EXPENSES LESS RECEIPTS) FOR CURRENT MONTH				\$	
ENERGY RECEIVED (NET OF FUEL) DURING CURRENT MONTH (MMBTU)					
EQUIVALENT UNIT PRICE FOR CURRENT MONTH (\$/MMBTU)					
GAS RECEIVED (MMBTU)		AVG HEAT VALUE (MMBTU/MCF)		HEAT VALUE APPLICABLE TO:	
29,481,281	D	BROOKER =	1.0260	d PPN, PSN, FCC	
		PERRY STREAM 1 =	1.0260	d FTHYERS	
16,610,513	d	WEST PALM =	1.0300	d PMR, PRV, PPE, PFL, PCU, PTF	
		GNGS =	1.0200	d MANATEE	
		GNGS =	1.0200	d MARTIN / WEST COUNTY	
		46,090,794			

* Recalculated by staff

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FLORIDA POWER & LIGHT COMPANY
NATURAL GAS PRICE COMPUTATIONS

May, 2009

TOTAL GAS USED DURING MONTH	MMBTU	CREDIT/REFUND ALLOCATION
Collier	0	\$0.00
Plyers	67,806	(\$8,797.18)
Putnam	1,249,489	(\$125,824.77)
Sanford	8,023,398	(\$808,892.73)
Pt Lauderdale	3,081,813	(\$310,958.70)
Port Everglades - Steam	2,158,936	(\$217,185.33)
Lauderdale/Pt Everglades GT	96,631	(\$9,715.53)
Cape Canaveral	1,402,781	(\$141,039.15)
Martin Bir 1 & 2	3,888,323	(\$370,833.32)
Turkey Point Units 1, 2 & 5	4,538,539	(\$458,418.73)
Martin Units 3, 4 & 8	7,849,249	(\$788,183.39)
Pt. Myers Units 2 & 3	6,848,352	(\$688,442.13)
Manatee	6,709,241	(\$674,564.08)
West County	327,361	(\$32,912.70)
TOTAL MMBTU	48,853,813	(\$4,810,245.68)

ESTIMATED PAYMENTS FOR MONTH PLUS ADJUSTMENT

	A	UNIT PRICE (\$/MMBTU)	NOTE
Natural Gas Supplied	1	[REDACTED]	(1)
Gas Tolling/(Reverse Tolling)		0.00	(1)
Natural Gas Transporter	2	[REDACTED]	(1)
Miscellaneous Expenses	3	[REDACTED] @ 43.5/3 P.9	(1)
Total Estimated (1)	4	\$ 8.003108	
Gas Adjustment (2)	5	0.000110	(2)
Total Receiving Report	6	\$ 8.803218	
Less: Sales/Refunds (3)	7	(0.100543)	(3)
Total Expense		8.702575 @ 43-2/3-1 P.2	(4)

NOTES:

- (1) SOURCE OF ESTIMATED PAYMENT IS THE MONTHLY GAS CLOSING REPORT FROM ENERGY MARKETING & TRADING.
- (2) ADJUSTMENT FROM THE GAS ADJUSTMENT MEMO FROM ENERGY MARKETING & TRADING.
- (3) SOURCE OF SALES/REFUNDS IS THE MONTHLY GAS CLOSING REPORT FROM ENERGY MARKETING & TRADING.
- (4) UNIT PRICE COLUMN DOES NOT NECESSARILY ADD DUE TO ROUNDING.

Distribution:

M. Collier	EPM/JB	M. Kazadi	RAD/GO
D. Dale	EMT/JB	D. Rodriguez	RAD/GO
D. Gussow	EMT/JB	Y. Rosario	RAD/GO
M. Ladd	EMT/JB	T. Conway	ACG/JB
S. Parise	EMT/JB	B. Prince	ACG/GO
M. Sullivan	PGD/JB	W. Jenkins	ACG/GO
M. McAfee	PGD/JB	M. Acosta	RAD/GO

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CONFIDENTIAL

COMPANY: FLORIDA POWER AND LIGHT
TITLE: SAMPLE OF HEAVY OIL SWAPS
PERIOD: AUGUST 2008 TO JULY 2009
DATE: July 22, 2009
AUDITOR: YN

KW 9/11/09
YJ 9/11/09

AUGUST 2008

A B C

D

Counterparty	July True-up Gain/(Loss)	August Estimate Gain/(Loss)	Total
BNP Paribas	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
Credit Suisse	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
Deutsche Bank	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
J. Aron	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
Morgan Stanley (A)	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]
Total	\$ [REDACTED]	\$ [REDACTED]	\$ [REDACTED]

43-3 43-3/3

(WP 43-111-2 p.7)
(43-3 B.P.6)

The actual gain of Morgan Stanley was selected for testing since J. Aron was tested in the prior audit.

(A) Counterparty: Morgan Stanley Capital Group, Inc.

Deal #	Volume	Deal Price	Settle Price	Gain/Loss
56375	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]
58490	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]
54646	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]
58709	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]
59241	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]
59870	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]
59966	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]
61068	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]
65782	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]
TOTAL	[REDACTED]	[REDACTED]	\$ [REDACTED]	\$ [REDACTED]

43-3/2-1

(WP 43-3/1 p.4)

These actual deals were traced to the following documents:

- Invoices
- Payment Coupons
- Swap Deal Entries
- Confirmation Letters
- Publication Printouts from the Company
- Actual Platts Publication

No errors were found.

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SOURCE Derivative Settlements

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-3/2

[Page 1]

Derivative Settlements

FLORIDA POWER & LIGHT COMPANY
M&S CORRECTIONS & ADJUSTMENTS

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 15

WORK ORDER #	BLK ER	COMP	SEC	UC	CHRG LOC CODE	M&S NUMBER	UNIT OF ISSUE	QUANTITY	AMOUNT	DESCRIPTION
		143	45	0	611	104008		1 0	\$ [REDACTED]	TO REFLECT A COST DECREASE TO HEAVY OIL INVENTORY FOR ALL FOSSIL PLANTS AS A RESULT OF FINANCIAL TRANSACTIONS FOR AUG 2008 AS DESCRIBED IN ATTACHED MEMO FROM EMT.
		151	00	0	975	104008		2 0	\$ [REDACTED]	
		151	00	0	975	112001		3 0	\$ [REDACTED]	
		151	00	0	975	113007		4 0	\$ [REDACTED]	
		151	00	0	975	117002		5 0	\$ [REDACTED]	
		151	00	0	975	118009		0	\$ (12,718,905.03)	
		151	00	0	975	128001		0	\$ (11,484,108.48)	
TOTALS								- 6	\$ [REDACTED]	
								- 7	\$ [REDACTED]	

See LFARS transaction register attached behind to identify ALL transactions recorded to account 151.000.

43-3/3-1

43-3/1

59 CASH VOUCHER

PREPARED BY

[Signature]
DILHARA MARTIN

APPROVED BY

MARTIN GARMENDIA
SUPERVISOR, PROPERTY ANALYSIS

PBC

DATE 9/3/2008

ACCOUNTING MONTH AUG 2008

9/03/008

X Moved to Account 151 (LFARS Fuel transaction Register). WP12 P.6 to 11

X- See approved signature on the last p.g.

9/18/09

43-3/3

CONFIDENTIAL



Q: Please provide a representation letter that describes in detail its accounting treatment for transaction cost associated with its financial hedging program.

A: Transaction costs associated with the hedging program are recorded in the month incurred. Accounting accrues these costs on the Gas Closing Report and the expense flows to the fuel clause through accounts 232.135 and 151.000 (the FPL Fuel Inventory account) directly. They are not included in the FPL Derivatives Settlements – All Instruments reports.

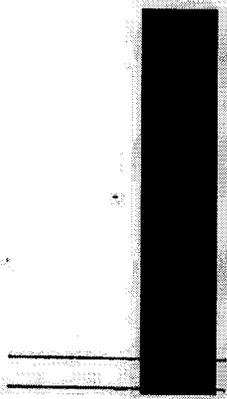
Each month EMT Accounting allocates the amount charged by ICE to the employees who are responsible for the hedging program. The ICE invoice is paid in the subsequent month. Newedge transaction fees are incurred to offset open positions when they are closed out. FPL has not incurred any Newedge transaction costs since 2008.

Currently, FPL's financial hedging program incurs transaction costs from Intercontinental Exchange, Inc. (ICE). ICE users are charged a [REDACTED] for access to ICE North American Natural Gas, which includes the market types Financial Gas and Physical Gas, [REDACTED] to ICE North American Power. Individual user traded commissions, if any, are netted against the individual monthly minimum commission regardless of the OTC market traded. Commission costs are [REDACTED]

43-4

OTC (ICE) A

Aug-08
Sep-08
Oct-08
Nov-08
Dec-08
Jan-09
Feb-09
Mar-09
Apr-09
May-09
Jun-09
Jul-09
Total



CONFIDENTIAL

SOURCE DOC. REQ #1

43-5

PBC
D

A

B

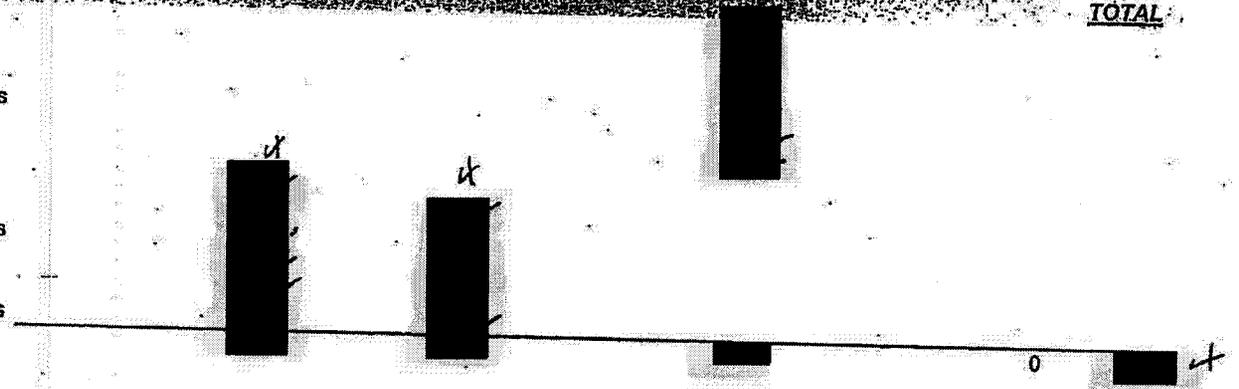
C

0484-92-000-000-611-790 232-185-611-790 4049-92-000-000-611-790 6485-92-000-000-611-790

Aug-08

TOTAL

Ana Lozada	Gas
Art Morris	Gas
Bill Miller	Gas
Bill Murphy	Power/Gas
Shirley Steff	Gas
John Gleber	Gas
Ruth Hall	Power
Al Iyer	Gas
Ferry Yupp	Power/Gas
Tom Drake	Power
Jeff Dunn	Power
Paul Zhang	Power/Gas



✓ Shared to ICE invoices.

CONFIDENTIAL

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

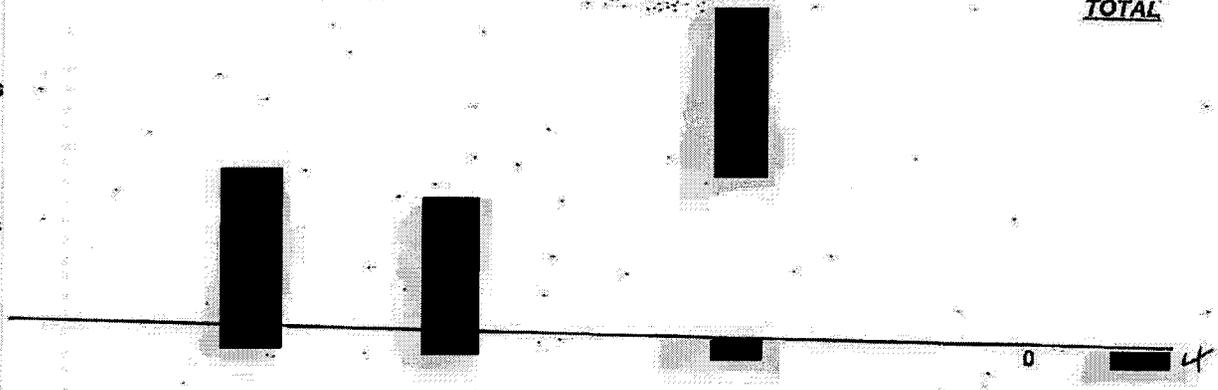
P1
43-5

A B C D

0484-92-000-000-611-790 232-135-611-790 4049-92-000-000-611-790 6485-92-000-000-611-790

TOTAL

Sep-08
 Ana Lozada Gas
 Art Morris Gas
 Bill Miller Gas
 Bill Murphy Power/Gas
 Shirley Steff Gas
 John Gleber Gas
 Luther Hall Power
 Raj Iyer Gas
 Gerry Yupp Power/Gas
 Jim Drake Power
 Jeff Dunn Power
 Paul Zhang Power/Gas



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

9/5/08

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

Oct-08

Ana Lozada
Art Morris
Bill Miller
Bill Murphy
Shirley Steff
John Gleber
Luther Hall
Raj Iyer
Gerry Yupp
Jim Drake
Jeff Dunn
Paul Zhang

Gas
Gas
Gas
Power/Gas
Gas
Gas
Power
Gas
Power/Gas
Power
Power
Power/Gas

0484-92-000-000-811-790 232-135-611-790 4049-92-000-000-611-790 6485-92-000-000-811-790

TOTAL

A

B

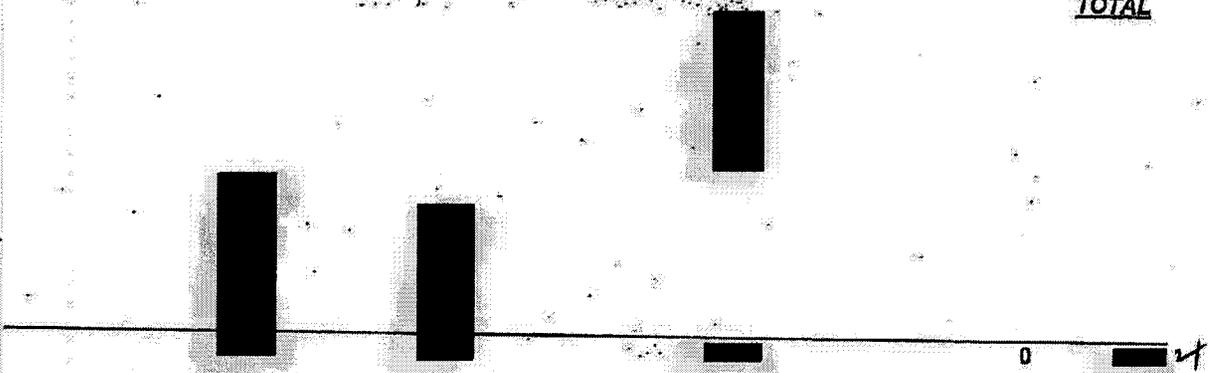
C

D

✓

✓

✓



938
1/5
P.3

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

Nov-08

Ana Lozada
Art Morris
Bill Miller
Bill Murphy
Shirley Steff
John Gleber
Luther Hall
Raj Iyer
Gerry Yupp
Jim Drake
Jeff Dunn
Paul Zhang

Gas
Gas
Gas
Power/Gas
Gas
Power
Gas
Power/Gas
Power
Power
Power/Gas

0484-92-000-000-611-790 232-135-611-790 4049-92-000-000-611-790 6485-92-000-000-611-790

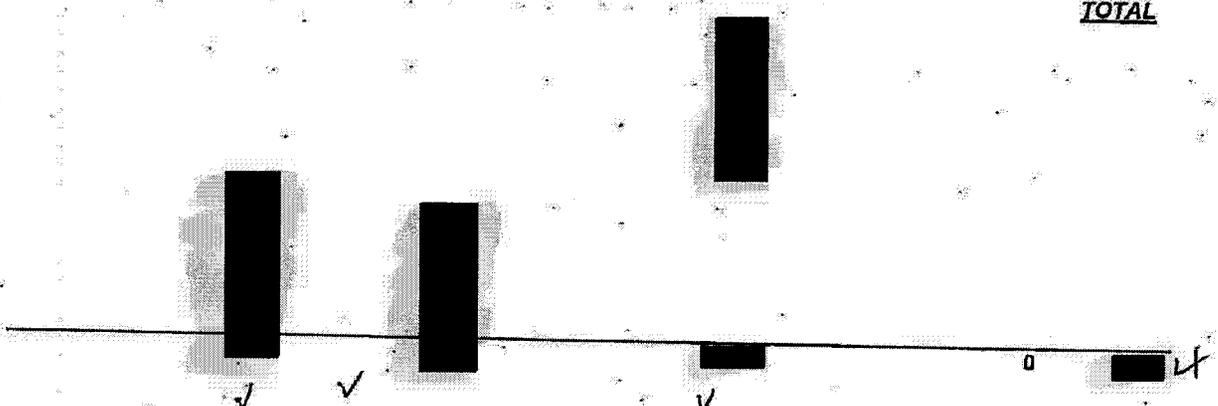
TOTAL

A

B

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D



43-5
/

R-11

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

Dec-08

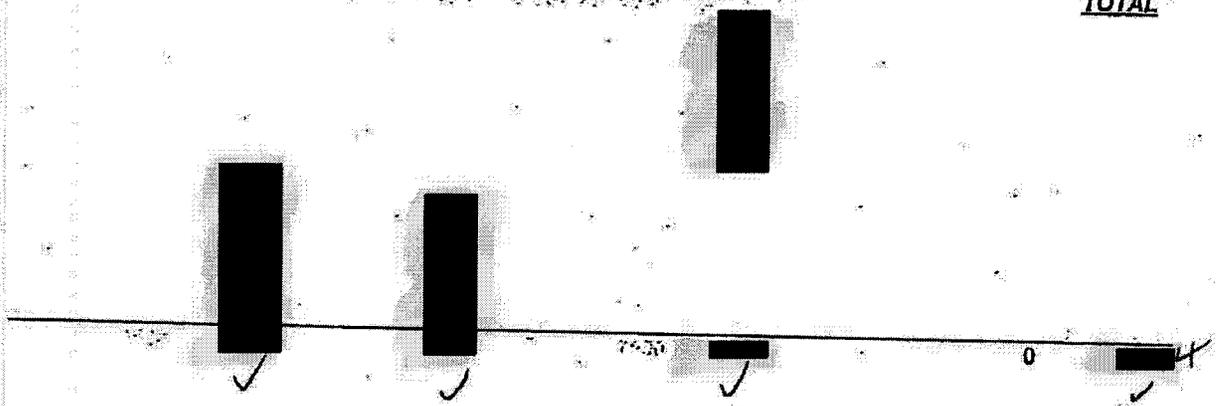
Ana Lozada
 Art Morris
 Bill Miller
 Bill Murphy
 Shirley Steff
 John Glebar
 Luther Hall
 Raj Iyer
 Gerry Yupp
 Jim Drake
 Jeff Dunn
 Paul Zhang

Gas
 Gas
 Gas
 Power/Gas
 Gas
 Gas
 Power
 Gas
 Power/Gas
 Power
 Power
 Power/Gas

0484-92-000-000-811-790 232-135-811-790 4048-92-000-000-811-790 6485-92-000-000-611-790

TOTAL

A B C D



43-5

95

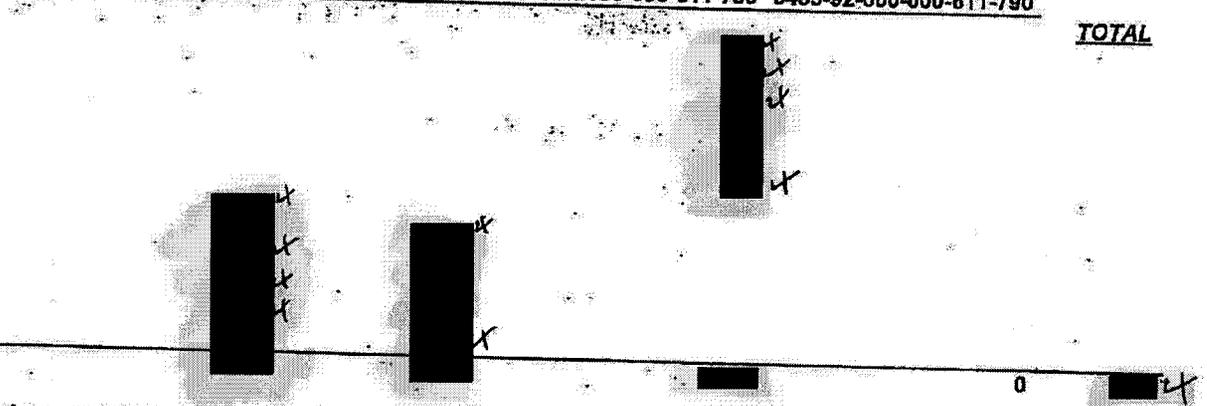
A B C D

0484-92-000-000-611-790 232-135-811-790 4049-92-000-000-611-790 6485-92-000-000-611-790

Jan-09
 Ana Lozada
 Art Morris
 Bill Miller
 Bill Murphy
 Shirley Steff
 John Gleber
 Luther Hall
 Raj Iyer
 Gerry Yupp
 Jim Drake
 Jeff Dunn
 Paul Zhang

Gas
 Gas
 Gas
 Power/Gas
 Gas
 Gas
 Power
 Gas
 Power/Gas
 Power
 Power
 Power/Gas

TOTAL



Bill Murphy removed as he needed access to Future Source instead

x Moved to ICE invoice

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43.5
 1

PL

A

B

C

D

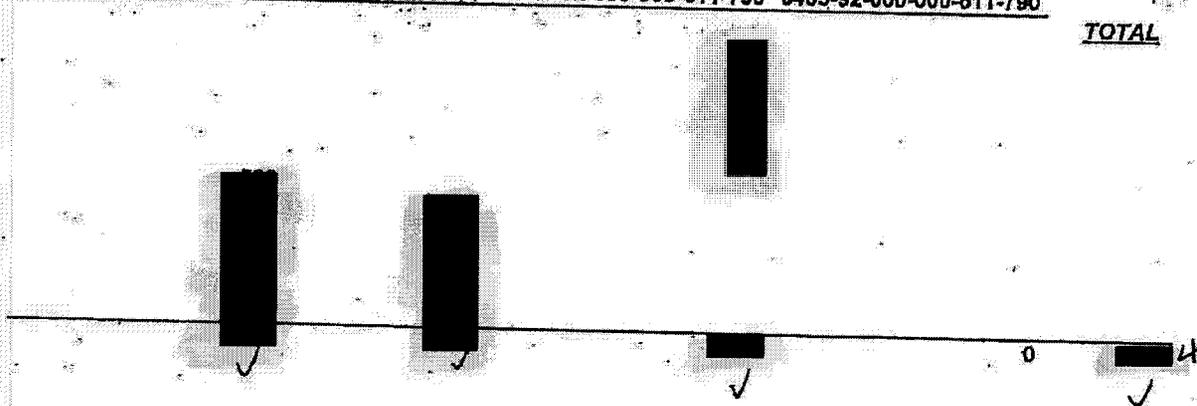
0484-92-000-000-611-790 232-135-611-780 4049-92-000-000-611-790 8485-92-000-000-611-790

Feb-09

Ana Lozada
Art Morris
Bill Miller
Shirley Steff
John Gleber
Luther Hall
Raj Iyer
Gerry Yupp
Jim Drake
Jeff Dunn
Paul Zhang

Gas
Gas
Gas
Gas
Power
Gas
Power/Gas
Power
Power
Power/Gas

TOTAL



CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-5
/ 1
PA

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

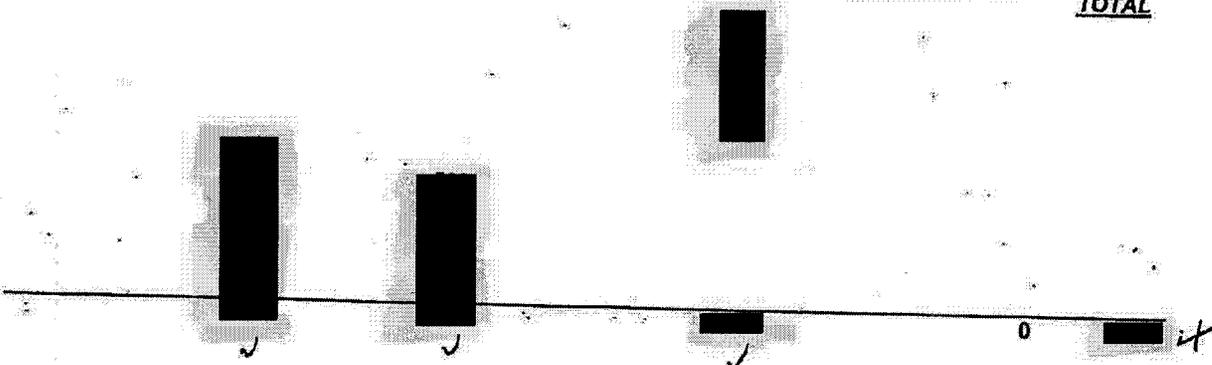
Mar-09

Ana Lozada
Art Morris
Bill Miller
Shirley Stoff
John Gleber
Luther Hall
Raj Iyer
Gerry Yupp
Jim Drake
Jeff Dunn
Paul Zhang

Gas
Gas
Gas
Gas
Power
Gas
Power/Gas
Power
Power
Power/Gas

A B C D
✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓ ✓
0484-92-000-000-611-790 232-135-611-790 4049-92-000-000-611-790 6485-92-000-000-611-790

TOTAL



43-5
1

pg

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

Apr-09

Ana Lozada
 Art Morris
 Bill Miller
 Shirley Steff
 John Gleber
 Luther Hall
 Raj Iyer
 Gerry Yupp
 Jim Drake
 Jeff Dunn
 Paul Zhang

Gas
 Gas
 Gas
 Gas
 Power
 Gas
 Power/Gas
 Power
 Power
 Power/Gas

0484-92-000-000-611-790 232-135-611-790 4049-92-000-000-611-790 6485-92-000-000-611-790

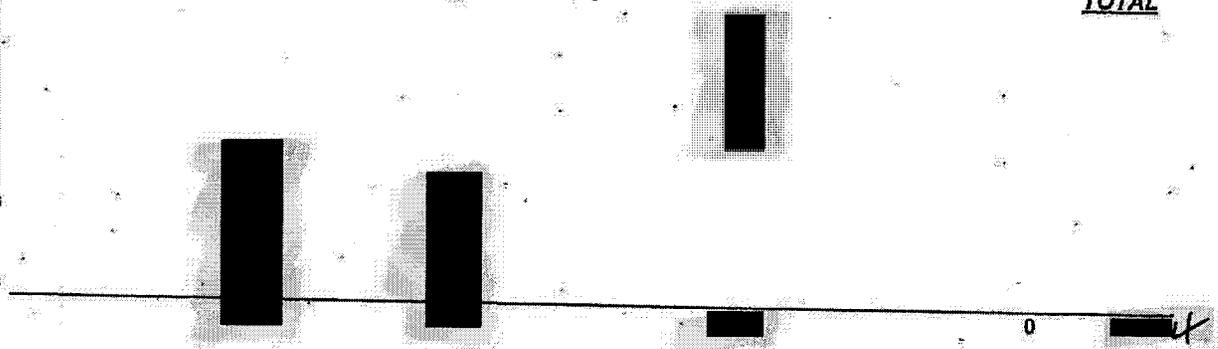
TOTAL

A

B

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D



43-5
 1
 29

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

May-09

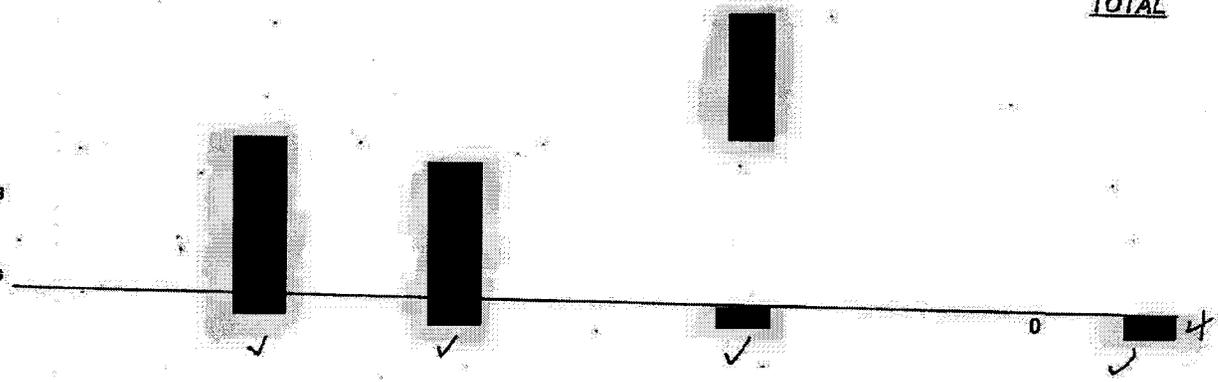
- Ana Lozada
- Art Morris
- Bill Miller
- Shirley Steff
- John Gleber
- Luther Hall
- Raj Iyer
- Gerry Yupp
- Jim Drake
- Jeff Dunn
- Paul Zhang

- Gas
- Gas
- Gas
- Gas
- Power
- Gas
- Power/Gas
- Power
- Power
- Power/Gas

0484-92-000-000-611-790 232-135-611-790 4049-92-000-000-611-790 6485-92-000-000-611-790

A B C D

TOTAL



435
1/5/09
P10

A

B

C

D

0484-92-000-000-811-790 ✓ 232-135-611-790 ✓ 4049-92-000-000-811-790 ✓ 6485-92-000-000-811-790

Jun-09

TOTAL

Ana Lozada
 Art Morris
 Bill Miller
 Shirley Steff
 John Gleber
 Luther Hall
 Raj Iyer
 Gerry Yupp
 Jim Drake
 Jeff Dunn
 Paul Zhang

Gas
 Gas
 Gas
 Gas
 Gas
 Power
 Gas
 Power/Gas
 Power
 Power
 Power/Gas



0

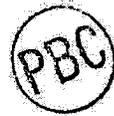


24

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 1

43-5
1

211



PA

Hedging Audit 2009 – Docket No. 090001
Audit Request No. 8

Q: Please provide:

1. Authorization Limit for the VaR Summary. (May 2009)

Physical Hedging:

- 2. Where does the physical hedging recorded in the filing and in what account?
- 3. Provide the explanation for the Newedge Combined Monthly Statement (provided in DR 1 item # 7). How does this statement relate to the physical hedging?

A:

- 1. The daily NP M2M VaR Summary by Fwd Mkt Portfolio and Spot Month Exposure Reports for the month of May 2009 have been included.
- 2. [REDACTED]
- 3. Currently, FPL's financial hedging program incurs transaction costs from both the Intercontinental Exchange, Inc. (ICE) and Newedge USA, LLC. Newedge transaction fees are incurred to offset open positions when they are closed out. Total commission charges of \$42.70 were incurred from Newedge USA, LLC. From August to November 2008. No additional transaction costs have been incurred from Newedge since that time. There is no relation between the Newedge statements and physical hedging because [REDACTED]
- 4. [REDACTED]
- 5. [REDACTED]
- 6. [REDACTED]

(A) Linked to Newedge invoices.

*435
2*

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 43-6/1

[Pages 1 through 45]

Hedging Contracts

Florida Power & Light, Co.
 A3a Hedging
 Dckt 090001-EI Audit 09-190-4-1
 TYE Aug 08 - Jul 09
 Title: Raynell

CONFIDENTIAL

A B C D E F G H I

	Reference	Salary	# of Payments	Allocation	Payroll	Incentive	Other Earnings	Total
Employee 1	(44-2/2)		26	40%				
Employee 2	(44-2/3)		26	50%				
Employee 3	(44-2/4)		26	40%				
Employee 4	(44-2/5)		26	30%				
Employee 5	(44-2/6)		26	49%				
Employee 6	(44-2/7)		26	57%				
Employee 7	(44-2/9)		26	20%				
Total							(158.46)	
3 Pay Periods	(44-2/1)							
Total 3 Pay Periods	(44-2/1)						(158.46)	
Total Pension, Welfare, Taxes & Insurance Rate	(44-2/1-1)							0.1560
Payroll Load Rate	(44-2/1)						(44-1)	

Ⓐ Inced to prior audit SKT no. 080001-EI,
 Audit Control No. 08-291-4-2.

DR#4

WP 44-2 P.1
 7/25/09

WP 44-2 P.1

Payroll.xls

Florida Power & Light, Co.
 A3a Hedging
 Dckt 090001-El Audit 09-190-4-1
 TYE Aug 08 - Jul 09

B

Title: Payroll

HW
 9/17/09

RECALCULATION OF PAYROLL FROM WO 6485

	Mar-09	Allocated Hrs.	(44-2 p. 1) % Allocation	Reference
Employee 1		32.00	40%	44-2/2 p.2
Employee 2		40.00	50%	44-2/3 p.2
Employee 3		32.00	40%	44-2/5 p.2
Employee 4		24.00	30%	44-2/4 p.2
Employee 5		39.20	49%	44-2/6 p.2
Employee 6		45.60	57%	44-2/7 p.2
Employee 7		16.00	20%	44-2/8 p.2
Total				
3 Pay Periods			(44-2 p.1)	
Employee 6				
Employee 1				
Reclass Loc Fees	1	(137,088.88)		
Monthly Amort				
Total			(44-2/1-4)	

CONFIDENTIAL

Source: WO 6485 (44-2/1-4)

DB#154

HW-9-P.9

March 2009 Payroll

CONFIDENTIAL

Detail Transactions By Sub Total

Reporting Area: R62000 EAC Group: A BA: To: ER: To: FINS ER To:
 Roll-up or Specific: R Company: 00000001 SA: To: WO: To: FINS WO: To:
 Ledger Date: 200903 To: EAC: To: LOCN: To: FINS LOCN: To:
 Source: To: UC: To: Comp: To: FERC Acct: To:
 GL Acct: To: Amount: To: Feeder Id: To:
 Payroll Location: To: EAC Series: To: TimeStamp Date: To:
 Expense Types: 4 Reason: To:

Sorted by: W_BRC,LEDGER_DATE,W_EAC

BRC	Ledger Date	EAC	Description	Amount	Quantity
081100	200903	0803	REG PAY-EXEMPT FIXED	[REDACTED]	457.6
081100	200903	0820	INCENTIVE PAYMENTS	[REDACTED]	0.0
081100	200903	0821	PAYROLL-OTHER EARNGS	[REDACTED]	0.0
081100	200903		Sub-Total	[REDACTED]	457.6
081100			Sub-Total	[REDACTED]	457.6
081300	200903	0820	INCENTIVE PAYMENTS	[REDACTED]	0.0
081300	200903		Sub-Total	[REDACTED]	0.0
081300			Sub-Total	[REDACTED]	0.0
			Grand Total.	[REDACTED]	457.6

CONFIDENTIAL HEDGING AUDIT REQUEST NO. 7

Handwritten calculations and notes:

- 3 Pay Periods
- Payroll [REDACTED]
- Payroll Load Rate $\times 1560$
- PWTI [REDACTED]
- (1) [REDACTED] (Pay Periods in amount) = [REDACTED]
- (2) [REDACTED] 3 pay periods in March * 3
- (3) [REDACTED] + [REDACTED]
- (4) [REDACTED] - 158.46
- (5) [REDACTED]
- 44-2/1-1
- 44-2
- 44-2/900

Monday, March 30, 2009

Detail Transactions Report

Reporting Area: 061100	BA:	To:	ER: 092	To: 092	FINS ER	To:
Roll-up or Specific: S	Company: 00000001	SA:	WO: 06485	To: 06485	FINS WO:	To:
Ledger Date: 200808	To: 200907	EAC:	LOGN: 0611	To: 0611	FINS LOCN:	To:
Source:	To:	UC:	Comp Code:	To:	FERC Acct:	To:
GL Acct:	To:	Amount:	To:	EAC Group:	Feeder Id:	To:
Payroll Location:	To:	EAC Series:			TimeStamp Date:	To:
Expense Types: 4					Reason:	To:

A

Bucs WQ/Src Doc Capital WQ/Fins

Sorted by: W_NEW_GL_LEDGER_DATE

CONFIDENTIAL- HEDGING AUDIT REQUEST NO. 14

MO	SRC	BA	SA	EAC	ER	WO	LOC	ER	WO	LOC	U	E	C	T	Amount	Quantity	Description	REF 1	AUDIT 1	AUDIT 2	AUDIT 3									
02	36000	01024	648592	0803	92	6485	611	0	0	611	0	4				32.0			801	pyp0000003	pyl006110	empNO Access								
02	52450	01024	648592	0790	92	6485	611	0	0	611	0	4	1	50.00	0.0	loc amendment 060 abn a	abn.amro	bch4509047	doc1900014267	po#										
02	52450	01024	648592	0767	92	6485	611	0	0	611	0	4	2	50.00	0.0	loc amendment 059 abn a	abn.amro	bch4509047	doc1900014265	po#										
02	52450	01024	648592	0767	92	6485	611	0	0	611	0	4	3	50.00	0.0	loc amendment 056 abn a	abn.amro	bch4509047	doc1900014261	po#										
02	36000	01024	648592	0821	92	6485	611	0	0	611	0	4			0.0			979	pyp0000003	pyl006110	empNO Access									
02	52450	01024	648592	0767	92	6485	611	0	0	611	0	4	4	65.00	0.0	loc amendment 057 abn a	abn.amro	bch4509047	doc1900014262	po#										
02	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			24.0			801	pyp0000003	pyl006110	empNO Access									
Ledger Date 200902 Subtotal:																														
														457.6																

03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4			0.0		Incentive	h35	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4			0.0		Incentive	h35	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4			0.0		Incentive	h35	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4			0.0		Incentive	h35	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4			0.0		"	h35	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			24.0			801	pyp0000007	pyl006110	empNO Access
03	36000	01024	648592	0821	92	6485	611	0	0	611	0	4			0.0			979	pyp0000006	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			39.2			801	pyp0000007	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			32.0			801	pyp0000007	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			40.0			801	pyp0000007	pyl006110	empNO Access
03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4			0.0		Incentive	h35	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4			0.0		"	h35	pyp0000005	pyl006110	empNO Access
03	65000	01024	648592	0820	92	6485	611	0	0	611	0	4			0.0		monthly amort	000	bch0001	wks	fv#0380C
03	39000	01024	648592	0820	92	6485	611	0	0	611	0	4			0.0				bch0212	pyl006110	NO Access
03	36000	01024	648592	0821	92	6485	611	0	0	611	0	4			0.0			979	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0821	92	6485	611	0	0	611	0	4			0.0			979	pyp0000006	pyl006110	empNO Access

Friday, September 11, 2009

44-2
1-4
R1

20 = [redacted] 44-2 P. 2

Detail Transactions Report

Reporting Area: 061100
Roll-up or Specific: S
Ledger Date: 200808
Source:
GL Acct:
Payroll Location:
Expense Types: 4

Company: 00000001
To: 200907
To:
To:
To:

BA:
SA:
EAC:
UC:
Amount:
EAC Series:

To:
To:
To:
To:
To:
To:

ER: 092
WO: 06485
LOCN: 0611
Comp Code:
EAC Group:

To: 092
To: 06485
To: 0611
To:
To:

FINS ER:
FINS WO:
FINS LOCN:
FERC Acct:
Feeder Id:
TimeStamp Date:
Reason:

To:
To:
To:
To:
To:
To:

A

Buys WO/Src Drg Capital WO/Fins

Sorted by: W_NEW_GLLEDGER_DATE

CONFIDENTIAL- HEDGING AUDIT REQUEST NO. 14 (P. 9)

MO	SRC	BA	SA	EAC	ER	WO	LOC	ER	WO	LOC	U	E	CT	Amount	Quantity	Description	REF 1	AUDIT 1	AUDIT 2	AUDIT 3
03	36000	01024	648592	0821	92	6485	611	0	0	611	0	4			0.0		979	pyp0000007	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			16.0		801	pyp0000007	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			40.0		801	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0821	92	6485	611	0	0	611	0	4			0.0		979	pyp0000007	pyl006110	empNO Access
03	36000	01024	648592	0821	92	6485	611	0	0	611	0	4			0.0		979	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			45.6		801	pyp0000005	pyl006110	empNO Access
03	59000	01024	648592	0767	92	6485	611	0	0	611	0	4	1	-137088.88	0.0	reclass loc fees	9999	beh1940194		
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			45.6		801	pyp0000006	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			32.0		801	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			45.6	HA-2P.2	801	pyp0000007	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			16.0		801	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			32.0	HA-2P.2	801	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			39.2		801	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			24.0		801	pyp0000005	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			32.0		801	pyp0000006	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			16.0		801	pyp0000006	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			32.0		801	pyp0000006	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			39.2		801	pyp0000006	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			24.0		801	pyp0000006	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			40.0	HA-2P.2	801	pyp0000006	pyl006110	empNO Access
03	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			32.0		801	pyp0000007	pyl006110	empNO Access
Ledger Date 200903 Subtotal:														688.4						
04	36000	01024	648592	0821	92	6485	611	0	0	611	0	4			0.0		979	pyp0000008	pyl006110	empNO Access
04	36000	01024	648592	0803	92	6485	611	0	0	611	0	4			32.0		801	pyp0000009	pyl006110	empNO Access

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44-2
 1-4
 8-7

Friday, September 11, 2009

SAP

Change Basic Pay

Salary amount Payments and deductions

Pers.No. [redacted] Name [redacted] *Employee 1*

EEGrp **A** Exempt-Fixed PA **0801** Florida Power & Lig. SSN

ESGrp **FT** Full Time PSubarea **0201** Energy Mktg Status **3** Active

Start **02/14/2009** to **12/31/0909** Chng **02/23/2009** FXB0WNP

PBC

Subtype **8** Basic contract

Pay scale

Reason **01** Annual merit review Capacity/UNC Level **100.00**

PStype **3** Standard Work hrs/period **06:00** BI-weekly

PSubarea **0** Standard Next increase

PB group **EXEMPT** Level **01** Annual salary **1** USD

Wage Type Long Text	Amount	Curr.	Unit	Number/Unit	Unit
0802 Regular Pay	2	USD	4		
		USD	4		
		USD	4		
		USD	4		
		USD	4		
		USD	4		
		USD	4		

IV **08/10/2009** - **12/31/0909** USD

Market Reference Point Market Ratio **0.00**

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PI

Info type Edit Goto Wage types Extras System Help SAP

Change Basic Pay

Salary amount Payments and deductions

Pers.No. [REDACTED] Name [REDACTED] *Employee 4* PBC

EEGrp Exempt-Fixed PA 8881 Florida Power & Lig. SSN

ESGrp FT Full Time PSubarea 8281 Energy Mktg Status 3 Active

Start 92/14/2009 @to 97/31/2009 Chng 92/23/2009 PXB8VNP

Subtype 8 Basic contract

Pay scale

Reason	<input type="checkbox"/> 01 Annual Merit Review	Capacity Util. Level	<input type="checkbox"/> 100.00
PS type	<input type="checkbox"/> 5 Standard	Work hours/period	<input type="checkbox"/> 80.00 81-weekly
PS Area	<input type="checkbox"/> 6 Standard	Next increase	
PS group	<input type="checkbox"/> EXEMPT Level: <input type="checkbox"/> K5	Annual salary	<input type="checkbox"/> 1 [REDACTED] USD

Wage Type	Long Text	C. Amount	Curr. U.	A.	Number	Unit	Unit
8882	Regular Pay	2 [REDACTED]	USD4	<input checked="" type="checkbox"/>			
			USD4	<input type="checkbox"/>			
			USD4	<input checked="" type="checkbox"/>			
			USD4	<input checked="" type="checkbox"/>			
			USD4	<input checked="" type="checkbox"/>			
			USD4	<input checked="" type="checkbox"/>			

1V 97/31/2009 - 97/31/2009 4 3 [REDACTED] USD4

Market Reference Point	<input type="checkbox"/> 4 [REDACTED]	Market Rate	<input type="checkbox"/> 0.97
Low 80%	<input type="checkbox"/> 5 [REDACTED]	High 120%	<input type="checkbox"/> 6 [REDACTED]

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Info type Edit Data Wage types Extras System Help SAP

Change Basic Pay

Salary amount Payments and deductions

Pers.No. Name **Employee 3**

EEGrp A Exempt-Fixed PA 0001 Florida Power & Lig. SSN

ESGrp FT Full Time PSubarea 16261 Energy Mktg Status 3 Active

Start 02/14/2009 to 07/31/2009 Chng 02/23/2009 PX86WNP

PBC

Subtype 8 Basic contract

Pay scale

Reason	<input type="text"/> 01 Annual Merit Review	Capacity Util. Level	<input type="text"/> 100.00
PS-type	<input type="text"/> S Standard	Work hours period	<input type="text"/> 00.00 Bi-weekly
PS Area	<input type="text"/> S Standard	Next Increase	<input type="text"/>
PS group	<input type="text"/> EXEMPT Level <input type="text"/> K5	Annual salary	<input type="text"/> 1 USD

Wa	Wage type	Long Text	Q	Amount	Gen.	Ac	Number/Unit	Unit	Tit
0002	Regular Pay				J0D4	<input checked="" type="checkbox"/>			
					J0D4	<input type="checkbox"/>			
					J0D4	<input type="checkbox"/>			
					J0D4	<input type="checkbox"/>			
					J0D4	<input type="checkbox"/>			
					J0D4	<input type="checkbox"/>			
					J0D4	<input type="checkbox"/>			

IV 07/31/2009 - 07/31/2009 3 USD4

Market Reference Point Market Ratio 0.00

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Infotype Edit Goto Wage types Extras System Help SAP

Change Basic Pay

Salary amount Payments and deductions

Pers.No. [redacted] Name: [redacted] *Employee 5*

EECrp [A] Exempt-Fixed PA [8801] Florida Power & Lig. SSN
 ESgrp [FT] Full Time PSubarea [6201] Energy Mktg Status [3] Active
 Start [02/14/2009] No [12/31/9999] Chng [02/23/2009] PX88VNP

PBC

Subtype [0] Basic contract

Pay scale [redacted]

Reason [01] Annual Merit Review Capacity Util. Level [100.00]
 PS type [S] Standard Work hours period [09.00] Bi-weekly
 PS Area [S] Standard Next increase [redacted]
 PS group [EXENPT] Level [01] Annual salary [redacted] USD

Wage	Type	Lang	Text	Q	Amount	Curr.	L	A	Number/Unit	Unit
8802	Regular Pay			2	[redacted]	USD				
						USD				
						USD				
						USD				
						USD				
						USD				
						USD				

IV [08/19/2009] - [12/31/9999] [redacted] [redacted] USD

Market Reference Point [4] [redacted] Market Ratio [1.25]
 Allow. 80% [redacted] High. 120% [redacted]

Prints Window Contents PA30 [redacted] 6sep1003 [redacted] OVR

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Salary * 1/26⁽¹⁾ * % Allocation to Incremental Hedging = Total

[redacted] (N)

(1) 26 pay periods per year

44-2
6

Infotype Edit Data Wage types Extras System Help SAP

Change Basic Pay

Salary amount Payments and deductions

Pers.No. Name *Employee 6*

EEGrp Exempt-Fixed PA 8891 Florida Power & Lig. SSN

ESGrp Full Time PSubarea 8281 Energy Mktg Status 3 Active

Start 82/14/2009 to 87/17/2009 Chng 82/23/2009 PIXGWWP

Subtype 18 Basic contract

Pay scale

Reason 81 Annual Merit Review Capacity Util. Level 188.86

PS type S Standard Work hours/period 89.86 91-weekly

PS Area S Standard Next increase

PS group EXEMPT Level K5 Annual salary 1 USD

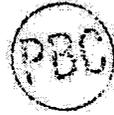
Wa...	Wage Type	Long Text	O. Amount	Cur...	P. A.	Number	Unit	Unit	AT
8892	Regular Pay		2	USD4	<input checked="" type="checkbox"/>				
				USD4	<input type="checkbox"/>				
				USD4	<input type="checkbox"/>				
				USD4	<input type="checkbox"/>				
				USD4	<input type="checkbox"/>				
				USD4	<input type="checkbox"/>				

IV 87/17/2009 - 87/17/2009 3 USD4

Market Reference Point 4 Market Value 4.89

Low 80% High 20%

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Change Basic Pay

Salary amount | Payments and deductions

Pers.No. [REDACTED] Name *Employee 7*

EEGrp [A] Exempt-Fixed PA [8881] Florida Power & Lig. SSR [REDACTED]

ESGrp [FT] Full Time PSubarea [8281] Energy Mktg Status [3] Active

Start [02/14/2009] to [06/19/2009] Chng [02/23/2009] PXB9VNF

Subtype [8] Basic contract

Pay scale: Reason [01] Annual Merit Review Capacity Util. Level [100.00]

PS type [S] Standard Work hours/period [80.00] Bi-weekly

PS Area [S] Standard Next increase [REDACTED]

PS group: EXEMPT Level [K1] Annual salary [REDACTED] USD

Wage Type	Long Text	Co.	Amount	Curr.	Is	A.	Number	Unit	Unit
8882	Regular Pay		[REDACTED]	USD		[X]			
				USD					
				USD					
				USD					
				USD					
				USD					
				USD					

IV [06/19/2009] - [06/19/2009] [REDACTED] USD

Market Performance: Min [REDACTED] Max [REDACTED] Allow [REDACTED] High [REDACTED]

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Salary * 1/26⁽¹⁾ * % Allocation to incremental hedging = Total

[REDACTED]

(H)

(1) 26 pay periods per year

44-2
8

Detail Transactions Report

Reporting Area: 061100	BA: To:	ER: To:	FINS ER: To:
Roll-up or Specific: S Company: 00000001	SA: To:	WO: To:	FINS WO: To:
Ledger Date: 200903	To: EAC: To:	LOCN: To:	FINS LOCN: To:
Source: To:	UC: To:	Comp Code: To:	FERC Acct: To:
GL Acct: To:	Amount: To:	EAC Group: To:	Feeder Id: To:
Payroll Location: To:	EAC Series: '0820'		TimeStamp Date: To:
Expense Types: 4			Reason: To:

Bucs WO/Src Doc Capital WO/Fins

Sorted by: AUDIT_FIELD_3

CONFIDENTIAL REDUCING AUDIT REQUEST NO. 7	SR	BA	SA	FAC	ER	WO	LOC	ER	WO	LOC	U E C T	Amount A	Quantity	Description	REF-1	AUDIT-1	AUDIT-2	AUDIT-3	
	03	39000	01024	648592	0820	92	6485	611	0	0	611	0	4			bch0212	pyl006110		
	Audit Field 3											Subtotal:	0.0						
	03	65000	01024	648592	0820	92	6485	611	0	0	611	0	4	0.0	monthly amort	000	bch0001	wks	ivr#0380C
	Audit Field 3 0380C											Subtotal:	0.0						
	03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4	0.0		h35	pyp0000005	pyl006110	Employee 3
	Audit Field 3 21496											Subtotal:	0.0						
	03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4	0.0		h35	pyp0000005	pyl006110	Employee 6
	Audit Field 3 30924											Subtotal:	0.0						
	03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4	0.0		h35	pyp0000005	pyl006110	Employee 7
	Audit Field 3 49356											Subtotal:	0.0						
	03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4	0.0		h35	pyp0000005	pyl006110	Employee 1
	Audit Field 3 60332											Subtotal:	0.0						
	03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4	0.0		h35	pyp0000005	pyl006110	Employee 5
	Audit Field 3 80311											Subtotal:	0.0						
	03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4	0.0		h35	pyp0000005	pyl006110	Employee 4
	Audit Field 3 85160											Subtotal:	0.0						
	03	36000	01024	648592	0820	92	6485	611	0	0	611	0	4	0.0		h35	pyp0000005	pyl006110	Employee 2
	Audit Field 3 98085											Subtotal:	0.0						
	Grand Total												0.0						

Σ A - F = 1 [REDACTED] B (44-2/1)

Tuesday, August 18, 2009

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2-14-2

Page 1 of 1

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REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 44-2/12

[Pages 1 through 8]

Segregation of Duties

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 44-2/13

[Pages 1 through 4]

Segregation of Duties

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 44-2/14

[Pages 1 through 6]

Segregation of Duties

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 44-2/15

[Page 1]

Segregation of Duties

Florida Power & Light, Co.
A3a Hedging
Dckt 090001-EI Audit 09-190-4-1
TYE Aug 08 - Jul 09
Title: Summary of Rebalancing

REV
9/23/09

EN
9/14/09

FPL's hedge percentages are calculated by dividing the projected burn volumes by the amount/volume of fuel hedged for each month. These calculations are based on the last fuel burn projections that are developed and reviewed prior to the relevant period. The current hedging volumes are then evaluated to determine if they are in compliance with the approved Planned Position Strategy (PPS) (45-2/1 to 4) that was developed to address rebalancing activities (45-3/3).

The purpose of the rebalancing program is to maintain the monthly fuel burned and the volumetric hedges [REDACTED] (as noted in the Hedge Target table included as part of the PPS). The program includes a monthly analysis of the projected heavy and natural gas fuel burns projected by Gentrader Study (45-3/1-1/1). If the volumes hedged for either fuel of a particular month do not reach the established targets, the rebalancing transactions would be implemented for the appropriate period.

The rebalancing of the heavy oil and natural gas for the the months of August 2008 to July 2009 were recalculated by using the schedules provided by the company. The rebalancing of the heavy oil was within the required [REDACTED] (45-3/1), while the two of the rebalancing of the natural gas did not meet the required [REDACTED] (45-3/2), which were properly explained by the company (45-3/2-3).

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WP45

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	NATURAL GAS				HEAVY FUEL OIL			
	Actual (A3) MMBtus	Actual (A3) Dollars	Hedged MMBtus	Hedged Dollars	Actual (A3) Bbls	Actual (A3) Dollars	Hedged Bbls	Hedged Dollars
	A		B		C		D	
August-08	48,749,735	\$488,285,341			1,225,798	\$79,190,475		
September-08	42,506,399	\$458,478,100			1,810,456	\$104,269,550		
October-08	41,284,141	\$375,518,895			597,304	\$37,470,351		
November-08	31,604,671	\$287,968,425			210,407	\$13,324,853		
December-08	27,444,316	\$262,969,625			62,584	\$3,874,213		
January-09	30,134,060	\$298,137,410			171,203	\$10,745,280		
February-09	28,250,885	\$256,532,020			327,372	\$20,593,082		
March-09	34,612,821	\$296,363,834			188,397	\$12,026,891		
April-09	39,943,759	\$326,018,200			579,796	\$35,906,174		
May-09	45,531,032	\$359,853,642			947,534	\$60,218,345		
June-09	46,471,180	\$368,945,306			1,057,078	\$68,408,944		
July-09	49,415,203	\$381,974,109			1,060,733	\$72,181,801		

Note: Hedge volumes are based upon projected fuel burns.
 Note: Hedge dollars represent a calculated notional value (strike price * volume purchased/sold)
 1 Note: The 2008 and 2009 hedging programs [REDACTED]

See calculation of rebalancing on WP 15-2.

45-1

JN
9/15/09

Florida Power & Light, Co.
 A3a Hedging
 Dckt 090001-EI Audit 09-190-4-1
 TYE Aug 08 - Jul 09

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10/9/23/09
 8/11/09

Title: *Recalculation of % Hedge vs. Target Hedge*

Month	Natural Gas					Heavy Oil				
	Hedge Dollar	Actual Dollars	% Hedge	Target Hedge	Difference	Hedge Dollar	Actual Dollars	% Hedge	PPS	Difference
	A	B	C	D	E	F	G	H		
August-08		488,285,341					79,190,475			
September-08		458,478,100					104,269,550			
October-08		375,518,895					37,470,351			
November-08		287,968,425					13,324,853			
December-08		262,969,625					3,874,213			
January-09		298,137,410					10,745,280			
February-09		256,532,020					20,593,082			
March-09		296,363,834					12,026,891			
April-09		326,018,200					35,906,174			
May-09		358,853,642					60,218,346			
June-09		368,945,306					68,408,944			
July-09		381,974,109					72,181,801			

Note: 1 Rebalance for [redacted] (45-212).
 2 Rebalance for [redacted] (45-212).

Source: WP 45-1 p.1

This schedule showed the months that required rebalancing. See WP 45-3/1-1 for the heavy oil rebalancing & WP 45-3/2 for natural gas rebalancing. The rebalancing, which is executed by purchasing or selling swaps, is to maintain the % hedge when the PPS (45-2/1) target hedge.

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REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/1

[Pages 1 through 2]

PPS

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/1-1

[Pages 1 through 2]

PPS

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/1-2

[Pages 1 through 3]

PPS

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/2

[Pages 1 through 3]

PPS

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/2-1

[Pages 1 through 3]

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REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/2-2

[Pages 1 through 3]

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Hedging Audit Workpaper Number 45-2/2-3

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Hedging Audit Workpaper Number 45-2/2-4

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Hedging Audit Workpaper Number 45-2/3

[Pages 1 through 3]

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Hedging Audit Workpaper Number 45-2/3-1

[Pages 1 through 3]

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Hedging Audit Workpaper Number 45-2/3-2

[Pages 1 through 3]

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Hedging Audit Workpaper Number 45-2/3-3

[Pages 1 through 3]

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REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/3-4

[Pages 1 through 3]

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REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/4

[Pages 1 through 3]

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Hedging Audit Workpaper Number 45-2/4-1

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REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/4-2

[Pages 1 through 3]

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REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-2/4-3

[Pages 1 through 3]

PPS

PBC

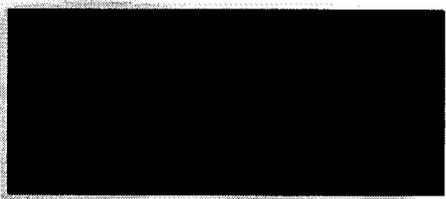
70
8/20/09

Hedging Audit 2009 – Docket 090001
Audit Request No. 5, Part 2

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Q: Please provide the changes that were made for all the revised PPS.

A: The original 2008 and 2009 hedging and rebalancing PPS documents incorporated the latest commodity prices, hedge targets and load forecasts available at the time. However, as business and market conditions change during the hedging period, load forecasts, hedging targets and commodity prices are often updated. EMT revises the PPS documents to reflect these updates.

<u>Planned Position Strategy (PPS) Name</u>	<u>Description of Revision</u>
HDGE10045B	Original 2008 Hedging PPS
HDGE10045B-Revision No. 1	Modified language below Table 2 indicating "The targets outlined in Table 1 above are EMT's interim hedge targets total 2008 target hedge percentage will be finalized." 45-2/1-1
HDGE10045B-Revision No. 2	Modified percentage targets in Table 1, added a price floor table associated with Table 2, modified language below Table 2 45-2/1-2
HDGE10046B	Original 2008 Rebalancing PPS
HDGE10046B-Revision No. 1	Updated pricing tables to reflect current market prices 45-2/2-1
HDGE10046B-Revision No. 2	Updated the heavy oil fixed price execution limits for the 2008 rebalancing program, to reflect current market conditions 45-2/2-2
HDGE10046B-Revision No. 3	1 2 3 4 5 6  45-2/2-3
HDGE10046B-Revision No. 4	Updated pricing tables to reflect current market prices 45-2/2-4

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HDGE10047B

Original 2009 Hedging PPS

HDGE10047B-Revision No. 1

Updated volume targets in Table 1 and updated execution prices in Table 2 to reflect current market prices

45-2/3-1

HDGE10047B-Revision No. 2

Updated pricing tables to reflect current market prices

45-2/3-2

HDGE10047B-Revision No. 3

Updated heavy fuel oil pricing tables to reflect current market prices

45-2/3-3

HDGE10047B-Revision No. 4

Requested approval to update 2009 initial hedge volumes monthly and updated pricing tables to reflect current market prices

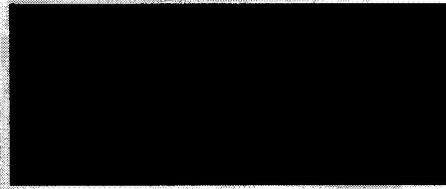
45-2/3-4

HDGE10048B

Original 2009 Rebalancing PPS

HDGE10048B-Revision No. 1

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45-2/4-1

HDGE10048B-Revision No. 2

Updated pricing tables to reflect current market prices

45-2/4-2

HDGE10048B-Revision No. 3

Updated pricing tables to reflect current market prices

45-2/4-3

45-2
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Hedging Audit 2009 – Docket No. 090001
Audit Request No. 5, Part 1

PBC

YN
8/18/09

Q: Please provide explanation and supporting documentation for the calculation of the rebalance trades of the heavy oil and natural gas.

A: The 2008 hedging rebalancing program included a weekly analysis of projected heavy oil and natural gas fuel burns. If a particular weekly projection indicated the volumes hedged for either fuel would be outside of targets established by the program, rebalancing transactions would be executed for the appropriate period.

The 2008 heavy oil and natural gas rebalancing activity is summarized in the tables included as part of this response. The hedge percentages are based upon projected fuel volumes, which are determined by GenTrader studies. EMT's approved rebalancing plan was to maintain monthly volumetric hedges [REDACTED] noted in the Hedge Target table included as part of PPS HDGE10046B, with revisions. These targets were applicable during the rebalancing phase of the program, which began in September 2007. The 2008 heavy oil hedge positions and natural gas positions met approved program targets throughout the period.

45-2/1 to 4

The 2009 hedging rebalancing program includes a monthly analysis of projected heavy oil and natural gas fuel burns. The first GenTrader study of each month is used to determine any rebalancing requirements. If a particular monthly projection indicates the volumes hedged for either fuel will be outside of targets established by the program, rebalancing transactions are executed for the appropriate period.

The 2009 heavy oil and natural gas rebalancing activity is summarized in the tables included as part of this response. The hedge percentages are based upon projected fuel volumes, which are determined by GenTrader studies. EMT's approved rebalancing plan was to maintain monthly volumetric hedges [REDACTED] noted in the Hedge Target table included as part of PPS HDGE10048B, with revisions. These targets were applicable during the rebalancing phase of the program, which began in July 2008. The 2009 heavy oil hedge positions and natural gas positions met approved program targets throughout the period.

Four sets of tables, one each for 2008 natural gas, 2009 natural gas, 2008 heavy oil, and 2009 heavy oil, have been included as part of this response. Table one includes the rebalancing transactions, as previously provided in the response to audit request no. 3, part 7. Table two shows the analysis date which indicated projected hedge volumes would be outside of the established tolerance bands. The GenTrader volumetric projections and actual hedge volumes are included in tables two and three. Table four summarizes the projected hedge percentages before rebalancing activity. Table five shows the rebalancing volumes, along with the direction of the transaction (purchase/sale). Table six summarizes the projected hedge percentages after rebalancing trades were complete.

45-3

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-3/1

[Page 1]

Rebalancing

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-3/2

[Page 1]

Rebalancing

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-3/2-1

[Pages 1 through 3]

Rebalancing

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-3/2-2

[Pages 1 through 3]

Rebalancing

CONFIDENTIAL

Hedging Audit 2009 – Docket No. 090001
Audit Request No. 9, Part 3

PBC

PBC

Q: Per Doc. Req. #5, item #1, please explain why there were no natu(r)al gas rebalancing for the Bank of Montreal and DB (Attachment 2).

A:

Bank of Montreal

45-3/2

The spreadsheet printout provided in response to hedging audit request no. 5, part 1 related to 2008 natural gas rebalancing activity included an erroneous calculation in the "Rebalance Activity" section. The cell formula indicated "0" mmbtus were sold for December 2008, whereas [redacted] were actually sold as part of the rebalancing activities. The volume of [redacted] shown in the first section, and previously provided in response to hedging audit request no. 3, part 7 is correct, and should have been reflected in the "Rebalance Activity" and "Hedge Percentage After Rebalance" calculations.

45-3
2-3
1 P3

As of November 17, 2008, GenTrader projected natural gas burns of [redacted] mmbtus during December 2008. FPL had hedged [redacted] at that time. This hedged volume translated to a hedged [redacted]. The hedged [redacted] To bring the hedged [redacted] was financially sold to the Bank of Montreal. The hedged [redacted] after that transaction was completed. An updated spreadsheet printout has been included as part of this response.

45-3/2-3/1 P3

DB

As of December 1, 2008, GenTrader projected natural gas burns of [redacted] mmbtus during May 2009. FPL had hedged [redacted] at that time. This hedged volume translated to a hedged [redacted]. The hedged percentage target was [redacted]. To bring the hedged percentage [redacted] two rebalancing transactions, each for [redacted] were executed. Two transactions, each for [redacted] were financially sold to Deutsche Bank (DB). The two transactions, which occurred on [redacted] are noted above the "Total of [redacted] Transactions" line on the spreadsheet printout provided in response to hedging audit request no. 5, part 1. The hedged percentage for [redacted] after those transactions were completed.

45-3/2-1 P3
45-3/2

45-3
2-3

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-3/2-3/1

[Pages 1 through 3]

Rebalancing

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 45-3/3-1

[Pages 1 through 2]

Rebalancing



Hedging Audit 2009 – Docket No. 090001
Audit Request No. 14, Part 4

CONFIDENTIAL

Q: Please provide:

4. Fuel Burning Summary, please explain the calculation of the Grossed Up MMBTU.

A:

FPL's transportation agreements include provisions that allow the operators of FGT and GS (FGT=Florida Gas Transmission Company, GS=Gulfstream Natural Gas System) to retain natural gas fuel without paying for it. This natural gas is consumed by the pipeline as fuel to run the facilities. The FGT and GS amounts noted in the second and third columns on the Fuel Burn Summary reports provided in response to hedging audit request no. 10, part 3, were grossed up, as noted in columns to the right, to include the then-current fuel rates for each pipeline. The fuel rate applicable to natural gas amounts delivered on GS for both 11/17/2008 and 11/24/2008 reports was 1.36%. The fuel rate applicable to natural gas amounts delivered on FGT for both 11/17/2008 and 11/24/2008 reports was 3.22%. For example, [redacted] would need to be purchased in order for [redacted] to be delivered on the FGT system. [calculation =

45-3
3-3
1

45-3
3-1
3

45-3/3-2/1

45-3
3-2

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 46-1

[Page 1]

VaR

REDACTED VERSION OF CONFIDENTIAL DOCUMENTS

Hedging Audit Workpaper Number 46-1/1

[Pages 1 through 35]

VaR

Hedging Audit 2009 – Docket No. 090001
Audit Request No. 9, Part 2

Q: For items 8 & 9, please provide who were the incentive and the retention bonus for. (Attachment 1)

1

[REDACTED] (47-1)

A (8): The 2009 budget calculation incorporated personnel in the Financial Trading and Risk Analytics groups that were allocating time to the enhanced hedging program. The total estimated incentive amount is accrued over the entire calendar year, in twelve equal amounts. The incentive amount identified in Attachment 1 represents the January 2009 accrual, which was one of twelve identical accrual amounts that will be recorded during 2009. Incentives are payable the following year. The total amount accrued during 2009 will be reversed when payments are made in 2010. Incentive payments are a component of total payroll expenses. These payroll amounts, in proportion to the base payroll amounts being charged to incremental hedging expenses, have been budgeted each year.

2

[REDACTED] (47-1)

(47-2/1-2)

A (9): The retention bonus, payable over a two year period, was made to the Financial Trading Desk Head. Additional detailed information about this group and its activities can be found in FPL's response to hedging audit request no. 4, parts 3, 4, and 5.

CONFIDENTIAL

47-1
2

EXHIBIT C

JUSTIFICATION TABLE

SECOND REVISED EXHIBIT C

COMPANY: Florida Power & Light Company
TITLE: List of Confidential Work Papers
AUDIT: FPL, Hedging Audit
AUDIT CONTROL NO: 09-190-4-1
DOCKET NO. 150001-EI
DATE: September 1, 2015

Bold denotes revision to reduce the amount of confidential classification previously requested or a new affiant.

Workpaper No.	Description	No. of Pgs	Conf Y/N	Line No./Col. No.	Florida Statute 366.093 (3) Subsection	Affiant
2	Filing	12	Y	Pgs. 1-12, Cols. C-F, Lns. 4-9	(d), (e)	G. Yupp
2-1	Filing	12	N			
9	External Audit	4	Y	ALL	(e)	E. Fuentes
10-1	Response to Document Request	1	Y	Lns. 34 -35	(e)	G. Yupp
12	Trial Balance	11	N			
42-1	Risk Management Plan	11	N	Pgs. 1 -5	(e)	G. Yupp
			Y	Pg 6, Lns. 1A-5A, 6-7, 8A, 9A, 9B		
			N	Pg. 7		
			Y	Pg. 8, Lns. 1A-5A, 6-7, 8A, 9A, 9B		
			Y	Pg. 9, Lns. 1A-5A, 6-7, 8A, 9A, 9B, 10A, 11-16		
			N	Pgs. 10-11		
42-2	Trading & Risk Management Policy	26	Y	ALL	(e)	G. Yupp
42-3	Trading & Risk Management Policy	78	Y	ALL	(e)	G. Yupp
42-3/1	Summary of Changes	1	Y	ALL	(e)	G. Yupp
43-3/2	Summary of Changes	1	Y	ALL	(e)	G. Yupp
43	Summary	6	Y	Pg. 1, Lns. 1A, 2A	(d), (e)	G. Yupp
			N	Pg. 2		
			Y	Pg. 3, Lns. 1-3, Cols. A-M		
			Y	Pg. 4, Lns. 1-3, Cols. A-H		
			Y	Pg. 5, Lns. 1A, 2A, 3-12, 13A, 14A, 14B, 14C, 15A		
			Y	Pg. 6, Col. A, Lns. 1-2		

Workpaper No.	Description	No. of Pgs	Conf Y/N	Line No./Col. No.	Florida Statute 366.093 (3) Subsection	Affiant
43-1	Hedging Gains/ (Losses)	2	Y	Pg. 1, Cols. A-E Lns. 1A-4A, 5A, 6, 7A-10A Pg. 2, Cols. A-E	(d), (e)	G. Yupp
43-1/1	Lehman Brothers	2	N Y	Pg. 1 Pg. 2, Lns. 1A-5A	(d), (e)	G. Yupp
43-1/1-1	Lehman Brothers	1	Y	Lns. 1A, 2, 3A, 4A, 5A, 6-13	(d), (e)	G. Yupp
43-1/1-2	Lehman Brothers	3	Y Y	Pgs. 1-2, Cols. A-G Pg. 3, Cols A-B Lns. 1-3	(d), (e)	G. Yupp
43-1/1-3	Lehman Brothers	3	Y	ALL	(d), (e)	G. Yupp
43-1/1-3/1	Lehman Brothers	1	Y	Lns 1A, 2-4	(d), (e)	G. Yupp
43-1/1-3/2	NYMEX	1	N			
43-1/1-3/3	Lehman Brothers	1	Y	ALL	(d)	G. Yupp
43-1/1-3/4	Lehman Brothers	3	Y Y	Pg. 1, Lns. 1-9 Pgs. 2-3 , Cols. A-F, Lns. 1-25 Cols. H-L, Lns. 1-13	(d), (e)	G. Yupp
43-1/1-4	Lehman Brothers	2	Y	ALL	(d), (e)	G. Yupp
43-1/1-4/2	Yield Curve	1	Y	Lns. 1A, 2-3, 4A, 5A, 6-13, 14A	(e)	G. Yupp
43-1/1-5 ¹	Lehman Brothers	3	Y N Y	Pg. 1, Line 1A Pg. 2 Pg. 3, Cols. A-D Col. E, Lns. 1-4	(d), (e)	G. Yupp
43-1/1-5/1	Lehman Brothers	2	N Y	Pg. 1 Pg. 2, Cols. A, B, C	(d), (e)	G. Yupp
43-1/1-6	Lehman Brothers	18	Y	ALL	(d), (e)	G. Yupp
43-1/1-7	Lehman Brothers	1	N			
43-1/1-8	Lehman Brothers	1	N			
43-1/1-8/1	Lehman Brothers	1	N			
43-1/1-8/2	Lehman Brothers	4	Y	ALL	(e)	R. Sandler
43-1/1-8/3	Lehman Brothers	5	Y Y	Pg. 1, Lns. 1-20, 22-25 Pgs. 2-5, ALL	(e)	R. Sandler
43-1/1-9	Lehman Brothers	2	Y N	Pg. 1, Lns.1A, 2-3, 4A Pg. 2	(d), (e)	G. Yupp

¹ Note: This workpaper number (43-1/1-5) appears to have been incorrect on the original workpaper index. It appears that the workpaper number should be 43-1/5.

Workpaper No.	Description	No. of Pgs	Conf Y/N	Line No./Col. No.	Florida Statute 366.093 (3) Subsection	Affiant
43-1/2	Lehman Brothers	1	Y	Lns. 1A, 2A, 3, 4A-9A, 9B, 10A-17A Cols. A-G	(d), (e)	G. Yupp
43-2	Filing	12	Y	Pgs. 1-12, Cols. C-F	(d), (e)	G. Yupp
43-2/1	Sample	1	Y	Cols. A-D	(d)	G. Yupp
43-2/2	Derivative Settlements	9	Y	ALL	(d), (e)	G. Yupp
43-2/2-1	Purchase Statement	2	Y	Pg. 1, Ln. 3A, Cols. A-E Pg. 2, Ln. 3A, Col. A, Col. B (except lns. 1 and 2), Col. C, Col. D (except lns. 1 and 2), Col. E	(d)	G. Yupp
43-2/2-2	Invoice	1	Y	Lns. 1 and 2 Cols. A-J	(d)	G. Yupp
43-2/3	Gas Closing Report	2	N Y	Pg. 1 Pg. 2, Col. A, Lns. 2-4 Col. B, Lns. 1, 5-7	(d), (e)	G. Yupp
43-2/3-1	Natural Gas Price Computations	2	Y N	Pg. 1, Col. A, Lns. 1-7 Pg. 2	(d), (e)	G. Yupp
43-3	Filing	12	N			
43-3/1 ²	Sample	1	Y	Cols. A-D	(d)	G. Yupp
43-3/2	Derivative Settlements	7	Y N	Pg. 1, ALL Pgs 2-7	(d), (e)	G. Yupp
43-3/2-1	Purchase Statement	2	N			
43-3/2-2	Invoice	1	N			
43-3/2-3	NYMEX	1	N			
43-3/3	M&S Corrections & Adjustments	1	Y	Col. A, Lns. 1-5, 6-7	(e)	G. Yupp
43-3/3-1	Financial Instrument	2	N			
43-4	Representation Letter	1	Y	Lns. 1A, 2A, 3	(d)	G. Yupp
43-5	OTC	1	Y	Col. A	(d)	G. Yupp
43-5/1	OTC	11	Y	Pg. 1-11, Cols. A-D	(d)	G. Yupp
43-5/2	OTC	1	Y	Lns. 1-3, 4A, 5-6	(e)	G. Yupp

² Note: the "1" (43-3/1) for this workpaper number appears to have been eliminated from the page, likely during the copying process over the years.

Workpaper No.	Description	No. of Pgs	Conf Y/N	Line No./Col. No.	Florida Statute 366.093 (3) Subsection	Affiant
43-6	Hedging Contracts	2	N			
43-6/1	Hedging Contracts	45	Y	ALL	(d)	G. Yupp
44-2	Payroll	2	Y	Pg. 1, Cols. C, F-G Col. I, (except Line 1) Pg. 2, Col. B (except Line 1)	(e)	G. Yupp
44-2/1	Payroll	1	Y	Col. A (except Line 1) Lns. 2-4 Col. B, Lns. 1-5	(e)	G. Yupp
44-2/1-1	Payroll	1	N			
44-2/1-2	Payroll	1	N			
44-2/1-3	Payroll	1	N			
44-2/1-4	Payroll	2	Y	Pg. 1, Col. A (except Lns. 1-4) Pg. 2, Col. A (except Line 1)	(e)	G. Yupp
44-2/2	Payroll	2	Y	Pg. 1, Lns. 1-7 <i>Pers. No. and employee name redacted (not highlighted) when originALLY provided to auditors</i>	(e)	G. Yupp
			N	Pg. 2		
44-2/3	Payroll	2	Y	Pg. 1, Cols. A & B, Line 1	(e)	G. Yupp
			N	Pg. 2		
44-2/4	Payroll	2	Y	Pg. 1, Lns. 1-7 <i>Pers. No. and employee name redacted (not highlighted) when originALLY provided to auditors</i>	(e)	G. Yupp
			N	Pg. 2		
44-2/5	Payroll	2	Y	Pg. 1, Lns. 1-7 <i>Pers. No. and employee name redacted (not highlighted) when originALLY provided to auditors</i>	(e)	G. Yupp
			N	Pg. 2		
44-2/6	Payroll	2	Y	Pg. 1, Lns. 1-7 <i>Pers. No. and employee name redacted (not highlighted) when originALLY provided to auditors</i>	(e)	G. Yupp
			N	Pg. 2		
44-2/7	Payroll	2	Y	Pg. 1, Lns. 1-7 <i>Pers. No. and employee name redacted (not highlighted) when originALLY provided to auditors</i>	(e)	G. Yupp
			N	Pg. 2		
44-2/8	Payroll	2	Y	Pg. 1, Lns. 1-7 <i>Pers. No. and employee name redacted (not highlighted) when originALLY provided to auditors</i>	(e)	G. Yupp

Workpaper No.	Description	No. of Pgs	Conf Y/N	Line No./Col. No.	Florida Statute 366.093 (3) Subsection	Affiant
			N	Pg. 2		
44-2/9	Payroll	1	Y	Col. A Line 1B	(e)	G. Yupp
44-2/11	Segregation of Duties	1	N			
44-2/12	Segregation of Duties	8	Y	ALL	(e)	G. Yupp
44-2/13	Segregation of Duties	4	Y	ALL	(e)	G. Yupp
44-2/14	Segregation of Duties	6	Y	ALL	(e)	G. Yupp
44- 2/15	Segregation of Duties	1	Y	ALL	(e)	G. Yupp
45	Rebalancing	1	Y	Lns. 1A-3A	(e)	G. Yupp
45-1	Rebalancing	1	Y	Cols. A-B, C-D Line 1A	(e)	G. Yupp
45-2	Rebalancing	1	Y	Cols. A, B-E, F-H Lns. 1A, 2A	(e)	G. Yupp
45-2/1	PPS	2	Y	ALL	(e)	G. Yupp
45-2/1-1	PPS	2	Y	ALL	(e)	G. Yupp
45-2/1-2	PPS	3	Y	ALL	(e)	G. Yupp
45-2/2	PPS	3	Y	ALL	(e)	G. Yupp
45-2/2-1	PPS	3	Y	ALL	(e)	G. Yupp
45-2/2-2	PPS	3	Y	ALL	(e)	G. Yupp
45-2/2-3	PPS	3	Y	ALL	(e)	G. Yupp
45-2/2-4	PPS	2	Y	ALL	(e)	G. Yupp
45-2/3	PPS	3	Y	ALL	(e)	G. Yupp
45-2/3-1	PPS	3	Y	ALL	(e)	G. Yupp
45-2/3-2	PPS	3	Y	ALL	(e)	G. Yupp
45-2/3-3	PPS	3	Y	ALL	(e)	G. Yupp
45-2/3-4	PPS	3	Y	ALL	(e)	G. Yupp
45-2/4	PPS	3	Y	ALL	(e)	G. Yupp
45-2/4-1	PPS	3	Y	ALL	(e)	G. Yupp
45-2/4-2	PPS	3	Y	ALL	(e)	G. Yupp
45-2/4-3	PPS	3	Y	ALL	(e)	G. Yupp
45-2/5	Summary of PPS Changes	2	Y	Pgs. 1-2, Lns. 1-6	(e)	G. Yupp

Workpaper No.	Description	No. of Pgs	Conf Y/N	Line No./Col. No.	Florida Statute 366.093 (3) Subsection	Affiant
45-3	Rebalancing	1	Y	Lns. 1A-4A	(e)	G. Yupp
45-3/1	Rebalancing	1	Y	ALL	(d), (e)	G. Yupp
45-3/1-1	Rebalancing	3	N			
45-3/1-1/1	Rebalancing	3	N			
45-3/1-1/2	Rebalancing	3	N			
45-3/2	Rebalancing	1	Y	ALL	(e)	G. Yupp
45-3/2-1	Rebalancing	3	Y	ALL	(d), (e)	G. Yupp
45-3/2-2	Rebalancing	3	Y	ALL	(d), (e)	G. Yupp
45-3/2-3	Rebalancing	1	Y	Lns. 1A-3A, 4A-5A, 6A,6B, 7A, 7B, 8A-10A, 11, 12A-14A, 15A, 15B, 16A, 16B, 17A-19A, 19B, 20A-21A	(d), (e)	G. Yupp
45-3/2-3/1	Rebalancing	3	Y	ALL	(e)	G. Yupp
45-3/3	Rebalancing	1	N			
45-3/3-1	Rebalancing	2	Y	ALL	(e)	G. Yupp
45-3/3-2	Rebalancing	1	Y	Lns. 1A, 2A, 3	(e)	G. Yupp
45-3/3-2/1	Rebalancing	2	N	Pg. 1	(e)	G. Yupp
			Y	Pg. 2, Lns. 1A, 2A		
46-1	VaR	1	Y	ALL	(d), (e)	G. Yupp
46-1/1	VaR	35	Y	ALL	(e)	G. Yupp
47-1	Sample Testing	1	Y	Lns. 1A, 1B, 2A, 2B, 3A, 3B, 4A, 4B, 5A, 5B, 6A, 6B, 7A, 7B, 8A-11A	(d), (e)	G. Yupp
47-1/1	Sample Testing	1	N			
47-1/2	Sample Testing	1	Y	Lns. 1, 2	(e)	G. Yupp
48	Testimony	4	N			
48-1	Testimony	4	N			

EXHIBIT D

AFFIDAVITS

SECOND REVISED EXHIBIT D

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and Purchase Power Cost Recovery Clause with Generating Performance Incentive Factor

Docket No. 150001-EI

STATE OF FLORIDA)
COUNTY OF PALM BEACH COUNTY)

AFFIDAVIT OF ROBERT SENDLER

BEFORE ME, the undersigned authority, personally appeared Robert Sendler who, being first duly sworn, deposes and says:

1. My name is Robert Sendler. I am currently employed as Vice President and Chief Litigation Counsel. I have personal knowledge of the matters stated in this affidavit.

2. I have reviewed the documents referenced and incorporated in FPL's Second Request for Extension of Confidential Classification of Information Obtained in Connection with Audit No. 09-190-4-1 for which I am identified as the affiant. Such documents or materials that I have reviewed and which are asserted by FPL to be proprietary and confidential business information contain or constitute competitively sensitive data, the disclosure of which would impair FPL's competitive business. Specifically, the documents pertain to the provision of legal services, which if disclosed would result in a waiver of attorney-client privilege. The documents also include information concerning bids or contractual data, the disclosure of which would impair FPL's efforts to procure legal services on favorable terms in the future and would impair the competitive interests of the legal services providers. To the best of my knowledge, FPL has maintained the confidentiality of these documents and materials.

3. Nothing has occurred since the issuance of Order No. PSC-14-0119-CFO-EI to render the information stale or public, such that continued confidential treatment would not be appropriate. Therefore, the information should remain confidential for a period of at least an additional eighteen (18) months. These materials should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business so that FPL can continue to maintain the confidentiality of these documents.

4. Affiant says nothing further.

[Handwritten signature of Robert Sendler]
Robert Sendler

SWORN TO AND SUBSCRIBED before me this 17th day of August 2015, by Robert Sendler, who is personally known to me and who did take an oath.

[Handwritten signature of Notary Public]
Notary Public, State of Florida



My Commission Expires:

SECOND REVISED EXHIBIT D

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and Purchase Power Cost Recovery Clause with Generating Performance Incentive Factor

Docket No: 150001-EI

STATE OF FLORIDA)
PALM BEACH COUNTY)

AFFIDAVIT OF GERARD J. YUPP

BEFORE ME, the undersigned authority, personally appeared Gerard J. Yupp who, being first duly sworn, deposes and says:

1. My name is Gerard J. Yupp. I am currently employed by Florida Power & Light Company ("FPL") as Senior Director of Wholesale Operations in the Energy Marketing and Trading Division. I have personal knowledge of the matters stated in this affidavit.

2. I have reviewed the documents referenced and incorporated in FPL's Second Request for Extension of Confidential Classification of Information Obtained in Connection with Audit No. 09-190-4-1 for which I am identified as the affiant. The documents or materials that I have reviewed and which are asserted by FPL to be proprietary confidential business information contain or constitute information regarding data pertinent to FPL's procurement activities and hedging program. Specifically, the documents contain information regarding physical and financial details related to FPL's annual hedging program for natural gas and fuel oil. Additionally, the information contains monthly realized values for FPL's hedge positions and the resulting impact on the cost of natural gas and oil. The information in these documents and materials would also place FPL at a disadvantage when coupled with other information that is publicly available. To the best of my knowledge, FPL has maintained the confidentiality of these documents and materials.

3. Nothing has occurred since the issuance of Order No. PSC-14-0119-CFO-EI to render the information stale or public, such that continued confidential treatment would not be appropriate. Therefore, the information should remain confidential for a period of at least an additional eighteen (18) months. These materials should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business so that FPL can continue to maintain the confidentiality of these documents.

4. Affiant says nothing further.

Signature of Gerard J. Yupp
Gerard J. Yupp

SWORN TO AND SUBSCRIBED before me this 17 day of August 2015, by Gerard J. Yupp, who is personally known to me or who has produced (type of identification) as identification and who did take an oath.

Signature of Maritza Miranda-Nise



My Commission Expires:

Notary Public, State of Florida

SECOND REVISED EXHIBIT D

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Fuel and Purchase Power Cost Recovery
Clause with Generating Performance
Incentive Factor

Docket No. 150001-EI

STATE OF FLORIDA)
)
COUNTY OF MIAMI-DADE)

AFFIDAVIT OF ELIZABETH FUENTES

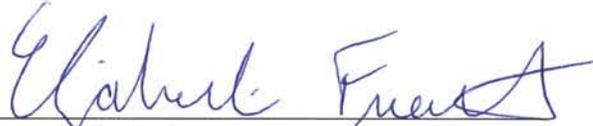
BEFORE ME, the undersigned authority, personally appeared Elizabeth Fuentes who, being first duly sworn, deposes and says:

1. My name is Elizabeth Fuentes. I am currently employed by Florida Power & Light Company ("FPL") as Director of Regulatory Accounting. I have personal knowledge of the matters stated in this affidavit.

2. I have reviewed the documents referenced and incorporated in FPL's Second Request for Extension of Confidential Classification of Information Obtained in Connection with Audit No. 09-190-4-1 for which I am identified as the affiant. Such documents or materials that I have reviewed and which are asserted by FPL to be proprietary and confidential business information contain information regarding FPL's competitive interests. Specifically, the information consists of notes by the Florida Public Service Commission auditors of reports prepared by external auditors regarding FPL's fuel contracts and commodity trades. This information, if made public, would disclose certain competitively sensitive procedures to the detriment of FPL and its customers, and would disclose certain competitively sensitive procedures to the detriment of FPL and its customers. To the best of my knowledge, FPL has maintained the confidentiality of these documents and materials.

3. Nothing has occurred since the issuance of Order No. PSC-14-0119-CFO-EI to render the information stale or public, such that continued confidential treatment would not be appropriate. Therefore, the information should remain confidential for a period of at least an additional eighteen (18) months. These materials should be returned to FPL as soon as the information is no longer necessary for the Commission to conduct its business so that FPL can continue to maintain the confidentiality of these documents.

4. Affiant says nothing further.


Elizabeth Fuentes

SWORN TO AND SUBSCRIBED before me this 25th day of August 2015, by Elizabeth Fuentes, who is personally known to me and who did take an oath.


Notary Public, State of Florida

My Commission Expires:

