



June 15, 2021

Mr. Bart Fletcher
Public Utilities Supervisor
Division of Accounting and Finance
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399

Dear Mr. Fletcher:

Enclosed is Florida Power & Light Company's Rate of Return Surveillance Report to the Florida Public Service Commission for April 2021. This report was prepared using a thirteen-month average and year-end rate base and adjustments consistent with Docket Nos. 160021-EI, 160061-EI, 160062-EI and 160088-EI, Order No. PSC-16-0560-AS-EI. The required rate of return was calculated using the return on common equity as authorized in the aforementioned docket and order. The return on common equity is 11.60%.

This report was prepared consistent with the guidelines provided in Commission Form PSC/AFA 14.

Pursuant to FPSC Order No. PSC-2019-0225-FOF-EI, FPL also provides as Attachment 1 to the Report the monthly amounts of amortization credits or debits to the Reserve Amount during 2021. The balance of the Reserve Amount as of April 30, 2021 is \$526,268,318.

Florida Power & Light Company does not presently have any proforma adjustments to capital structure to report, therefore Schedule 4.2 has not been included in the Earnings Surveillance Report for April 2021.

Sincerely,

A handwritten signature in cursive script that reads "David Hughes".

David Hughes
Assistant Controller, FPL Finance

Enclosures

Copy: Richard Gentry, Office of Public Counsel

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
EARNINGS SURVEILLANCE REPORT SUMMARY
APRIL, 2021

SCHEDULE 1: PAGE 1 OF 1

	ACTUAL PER BOOKS	FPSC ADJUSTMENTS	FPSC ADJUSTED	PRO FORMA ADJUSTMENTS	PRO FORMA ADJUSTED
<u>I. AVERAGE RATE OF RETURN (JURISDICTIONAL)</u>					
NET OPERATING INCOME	\$ 3,229,767,294 (A)	(187,743,740) (B)	3,042,023,554	(103,335,369)	\$ 2,938,688,185
RATE BASE	\$ 43,395,534,808	1,183,713,483	44,579,248,291	0	\$ 44,579,248,291
AVERAGE RATE OF RETURN	7.44%		6.82%		6.59%
<u>II. YEAR END RATE OF RETURN (JURISDICTIONAL)</u>					
NET OPERATING INCOME	\$ 3,229,767,294 (A)	(188,659,939) (B)	3,041,107,354	(103,335,369)	\$ 2,937,771,986
RATE BASE	\$ 45,646,186,637	662,232,648	46,308,419,285	0	\$ 46,308,419,285
YEAR END RATE OF RETURN	7.08%		6.57%		6.34%
(A) INCLUDES AFUDC EARNINGS (B) INCLUDES REVERSAL OF AFUDC EARNINGS					

III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE (FPSC ADJUSTED BASIS)

LOW	5.87%
MIDPOINT	6.33%
HIGH	6.83%

IV. FINANCIAL INTEGRITY INDICATORS

A. TIMES INTEREST EARNED WITH AFUDC	6.58	(SYSTEM PER BOOKS BASIS)
B. TIMES INTEREST EARNED WITHOUT AFUDC	6.44	(SYSTEM PER BOOKS BASIS)
C. AFUDC AS PERCENT OF NET INCOME	2.93%	(SYSTEM PER BOOKS BASIS)
D. PERCENT OF CONSTRUCTION GENERATED INTERNALLY	47.58%	(SYSTEM PER BOOKS BASIS)
E. LTD TO TOTAL INVESTOR FUNDS	39.07%	(FPSC ADJUSTED BASIS)
F. STD TO TOTAL INVESTOR FUNDS	1.19%	(FPSC ADJUSTED BASIS)
G. RETURN ON COMMON EQUITY (AVERAGE)	11.60%	(FPSC ADJUSTED)
H. RETURN ON COMMON EQUITY	11.11%	(PROFORMA ADJUSTED)

NOTE: THIS REPORT HAS BEEN PREPARED USING A THIRTEEN MONTH AVERAGE AND END OF PERIOD RATE BASE AND ADJUSTMENTS CONSISTENT WITH DOCKET NO. 160021-EI, ORDER NO. PSC-16-0560-AS-EI. THIS REPORT DOES NOT NECESSARILY REPRESENT THE OPINION OF THE COMPANY AS TO THE ACTUAL EARNED RATE OF RETURN FOR THE PERIOD COVERED.

I AM AWARE THAT SECTION 837.06, FLORIDA STATUTES, PROVIDES: WHOEVER KNOWINGLY MAKES A FALSE STATEMENT IN WRITING WITH THE INTENT TO MISLEAD A PUBLIC SERVANT IN THE PERFORMANCE OF HIS OFFICIAL DUTY SHALL BE GUILTY OF A MISDEMEANOR OF THE SECOND DEGREE, PUNISHABLE AS PROVIDED IN S. 775.082, S. 775.083, OR S. 775.084.

KEITH FERGUSON
(VICE PRESIDENT ACCOUNTING AND CONTROLLER)

Keith Ferguson
(SIGNATURE)
on behalf of Keith Ferguson

6/15/2021
(DATE)

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
RATE BASE
APRIL, 2021

SCHEDULE 2: PAGE 1 OF 3

	PLANT IN SERVICE	ACCUMULATED DEPRECIATION & AMORTIZATION	NET PLANT IN SERVICE	PROPERTY HELD FOR FUTURE USE	CONSTRUCTION WORK IN PROGRESS	NUCLEAR FUEL	NET UTILITY PLANT	WORKING CAPITAL	TOTAL RATE BASE
SYSTEM PER BOOKS	\$ 57,289,790,425	16,984,668,660	40,305,121,765	492,588,295	4,300,236,544	647,633,843	45,745,580,446	(750,166,138)	\$ 44,995,414,309
JURISDICTIONAL PER BOOKS	\$ 55,090,495,229	14,047,339,916	41,043,155,312	471,516,305	4,087,884,059	611,540,903	46,214,096,580	(2,818,561,771)	\$ 43,395,534,808
FPSC ADJUSTMENTS (SEE SCHEDULE 2, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3)	\$ (2,070,577,055)	(813,313,086)	(1,257,263,969)	0	(1,622,253,872)	0	(2,879,517,841)	4,063,231,324	\$ 1,183,713,483
FPSC ADJUSTED:	\$ 53,019,918,174	13,234,026,831	39,785,891,343	471,516,305	2,465,630,187	611,540,903	43,334,578,739	1,244,669,552	\$ 44,579,248,291
 <u>PRO FORMA ADJUSTMENTS</u>									
TOTAL PRO FORMA ADJUSTMENTS:	\$ 0	0	0	0	0	0	0	0	\$ 0
PRO FORMA ADJUSTED	\$ 53,019,918,174	13,234,026,831	39,785,891,343	471,516,305	2,465,630,187	611,540,903	43,334,578,739	1,244,669,552	\$ 44,579,248,291

NOTE:

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL OF THE PROFORMA ADJUSTMENTS THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
INCOME STATEMENT
APRIL, 2021

SCHEDULE 2: PAGE 2 OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
SYSTEM PER BOOKS	\$ 11,468,610,250	2,773,319,236	1,548,875,086	1,846,289,773	1,349,409,780	252,688,702	233,955,746	190,112,825	(917,041)	8,193,734,106	\$ 3,274,876,144
JURISDICTIONAL PER BOOKS	\$ 11,031,536,232	2,636,366,209	1,501,539,013	1,769,923,016	1,327,763,403	242,606,159	223,039,118	183,623,600	(911,823)	7,883,948,694	\$ 3,147,587,538
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (467,616,990)	0	(249,364)	0	(11,777,745)	(111,718,931)	0	0	0	(123,746,040)	\$ (343,870,951)
FRANCHISE EXPENSE	0	0	0	0	(455,463,220)	111,687,871	0	0	0	(343,775,349)	343,775,349
GROSS RECEIPTS TAX	(252,553,304)	0	0	0	(252,092,902)	(112,899)	0	0	0	(252,205,801)	(347,504)
FINANCIAL PLANNING SERVICES	0	0	(87,898)	0	0	21,554	0	0	0	(66,344)	66,344
INDUSTRY ASSOCIATION DUES	0	0	(50,712)	0	0	12,435	0	0	0	(38,276)	38,276
ECONOMIC DEVELOPMENT 5%	0	0	(361,824)	0	0	88,726	0	0	0	(273,098)	273,098
AVIATION - EXPENSES	0	0	(29,535)	0	0	7,242	0	0	0	(22,292)	22,292
EXECUTIVE COMPENSATION	0	0	(40,579,817)	0	0	9,950,910	0	0	0	(30,628,907)	30,628,907
FUEL COST REC RETAIL	(2,472,267,728)	(2,453,391,105)	(1,362,596)	5,432	(399,928)	50,927,328	(56,975,867)	0	0	(2,461,196,736)	(11,070,992)
CONSERVATION COST RECOVERY	(49,342,143)	0	(39,276,739)	(7,444,997)	(882,547)	443,881	(899,242)	0	0	(48,059,644)	(1,282,499)
CAPACITY COST RECOVERY	(254,821,112)	(162,627,017)	(30,249,025)	(12,040,296)	(209,984)	(8,070,878)	(4,253,333)	0	0	(217,450,533)	(37,370,580)
ENVIRONMENTAL COST RECOVERY	(174,320,818)	0	(25,941,535)	(41,750,733)	(189,488)	(23,613,899)	(2,598,174)	0	109,664	(93,984,165)	(80,336,653)
STORM PROTECTION PLAN COST RECOVERY	(3,720,636)	0	(2,679)	(326,635)	0	(3,127,373)	2,295,760	0	0	(1,160,928)	(2,559,708)
OTHER RATE CASE ADJUSTMENTS (1)	0	0	0	(477,474)	0	117,085	0	0	0	(360,389)	360,389
STORM DEFICIENCY RECOVERY	(8,037)	0	(1,509)	0	0	(1,601)	0	0	0	(3,110)	(4,927)
INTEREST TAX DEFICIENCIES	0	0	316,714	0	0	(77,664)	0	0	0	239,050	(239,050)
INTEREST SYNCHRONIZATION	0	0	0	0	0	8,389,065	(4,743,288)	0	0	3,645,777	(3,645,777)
TOTAL FPSC ADJUSTMENTS	\$ (3,674,650,768)	(2,616,018,123)	(137,876,518)	(62,034,702)	(721,015,813)	34,922,852	(67,174,144)	0	109,664	(3,569,086,784)	\$ (105,563,984)
FPSC ADJUSTED	\$ 7,356,885,464	20,348,086	1,363,662,495	1,707,888,314	606,747,590	277,529,011	155,864,974	183,623,600	(802,159)	4,314,861,910	\$ 3,042,023,554
PRO FORMA ADJUSTMENTS											
WEATHER NORMALIZATION ADJUSTMENT (2)	\$ (137,006,250)	0	(98,645)	0	0	(33,572,236)	0	0	0	(33,670,881)	\$ (103,335,369)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 7,219,879,215	20,348,086	1,363,563,851	1,707,888,314	606,747,590	243,956,775	155,864,974	183,623,600	(802,159)	4,281,191,029	\$ 2,938,688,185
(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY AND THE JURISDICTIONAL NOI BY											
	\$ 85,180,636										
	\$ 82,179,756										
(B) ECONOMIC DEVELOPMENT COSTS RELATED TO THE PERIOD ARE:											
ON A TOTAL COMPANY BASIS	\$ 7,508,215										
ON A JURISDICTIONAL BASIS	\$ 7,236,483										
CURRENT MONTH AMOUNT											
SYSTEM PER BOOKS	\$ 920,317,255	236,586,539	102,591,708	126,840,346	112,846,942	7,979,242	35,578,788	19,736,749	(58,354)	642,101,960	\$ 278,215,295
JURISDICTIONAL PER BOOKS	\$ 882,649,797	223,948,061	98,768,627	120,267,017	110,933,071	7,679,586	34,177,088	19,063,064	(58,354)	614,778,159	\$ 267,871,638

NOTES:

(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.

(2) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
APRIL, 2021

SCHEDULE 2: PAGE 3 OF 3

RATE BASE ADJUSTMENTS	SYSTEM	JURISDICTIONAL
PLANT IN SERVICE:		
STORM PROTECTION	\$ 16,338,754	\$ 16,183,967
ENVIRONMENTAL	1,553,104,167	1,482,559,684
FUEL AND CAPACITY	182,856,753	174,922,329
CAPITALIZED EXECUTIVE COMPENSATION	44,917,032	43,291,429
LOAD CONTROL	37,994,284	37,994,284
ASSET RETIREMENT OBLIGATION	230,521,051	222,178,206
CAPITAL LEASES	96,956,119	93,447,156
TOTAL	<u>\$ 2,162,688,160</u>	<u>\$ 2,070,577,055</u>
ACCUMULATED PROVISION FOR DEPRECIATION:		
STORM PROTECTION	\$ (41,753)	\$ (41,357)
ENVIRONMENTAL	(398,221,125)	(380,133,283)
ACCUM PROV DECOMMISSIONING COSTS	(5,321,510,216)	(5,089,140,961)
ASSET RETIREMENT OBLIGATION	1,913,253	1,844,010
ASSET RETIREMENT OBLIGATION DECOMMISSIONING	4,940,280,904	4,761,485,958
FUEL AND CAPACITY	(48,950,363)	(46,721,293)
OTHER RATE CASE ADJUSTMENTS (1)	(36,729)	(36,729)
LOAD CONTROL	(20,193,801)	(20,193,801)
CAPITAL LEASES	(41,891,745)	(40,375,630)
TOTAL	<u>\$ (888,651,574)</u>	<u>\$ (813,313,086)</u>
CONSTRUCTION WORK IN PROGRESS:		
CONSTRUCTION WORK IN PROGRESS	\$ 1,650,305,990	\$ 1,539,828,443
CWIP - CLAUSE PROJECTS	84,840,066	82,425,429
TOTAL	<u>\$ 1,735,146,056</u>	<u>\$ 1,622,253,872</u>
NUCLEAR FUEL:		
NUCLEAR FUEL IN PROCESS	\$ 0	\$ 0
NUCLEAR FUEL CAPITAL LEASES	0	0
TOTAL	<u>\$ 0</u>	<u>\$ 0</u>
WORKING CAPITAL: (SEE SCHEDULE 2, PAGE 3B OF 3)	\$ (4,209,240,258)	\$ (4,063,231,324)
TOTAL ADJUSTMENTS	<u>\$ (1,200,057,616)</u>	<u>\$ (1,183,713,483)</u>

NOTES:

(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
INCOME STATEMENT
APRIL, 2021

SCHEDULE 2: PAGE 3A OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
SYSTEM PER BOOKS	\$ 11,468,610,250	2,773,319,236	1,548,875,086	1,846,289,773	1,349,409,780	252,688,702	233,955,746	190,112,825	(917,041)	8,193,734,106	\$ 3,274,876,144
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (467,616,990)	0	(249,364)	0	(11,777,745)	(112,300,460)	0	0	0	(124,327,569)	\$ (343,289,421)
FRANCHISE EXPENSE	0	0	0	0	(455,463,220)	112,269,400	0	0	0	(343,193,820)	343,193,820
GROSS RECEIPTS TAX	(252,553,304)	0	0	0	(252,092,902)	(113,214)	0	0	0	(252,206,116)	(347,189)
FINANCIAL PLANNING SERVICES	0	0	(91,199)	0	0	(2,016)	0	0	0	(93,215)	93,215
INDUSTRY ASSOCIATION DUES	0	0	(52,616)	0	0	(145,102)	0	0	0	(197,718)	197,718
ECONOMIC DEVELOPMENT 5%	0	0	(375,411)	0	0	92,345	0	0	0	(283,066)	283,066
AVIATION - EXPENSES	0	0	(30,844)	0	0	7,544	0	0	0	(23,100)	23,100
EXECUTIVE COMPENSATION	0	0	(42,103,599)	0	0	10,370,787	0	0	0	(31,732,812)	31,732,812
FUEL COST RECOVERY	(2,597,012,930)	(2,581,936,004)	(1,363,573)	5,700	(401,274)	52,983,875	(57,547,843)	0	0	(2,588,259,119)	(8,753,811)
CONSERVATION COST RECOVERY	(49,342,143)	0	(39,276,739)	(7,444,997)	(882,547)	448,780	(899,242)	0	0	(48,054,745)	(1,287,398)
CAPACITY COST RECOVERY	(255,109,925)	(169,864,436)	(31,589,330)	(12,576,127)	(217,245)	(5,960,473)	(4,253,333)	0	0	(224,460,943)	(30,648,982)
ENVIRONMENTAL COST RECOVERY	(174,320,818)	0	(27,171,431)	(43,737,354)	(197,009)	(22,958,808)	(2,598,174)	0	114,882	(96,547,894)	(77,772,924)
STORM PROTECTION PLAN COST RECOVERY	(3,720,636)	0	(2,879)	(329,759)	0	(3,126,607)	2,295,760	0	0	(1,163,286)	(2,557,350)
OTHER RATE CASE ADJUSTMENTS (1)	0	0	0	(477,474)	0	117,085	0	0	0	(360,389)	360,389
STORM DEFICIENCY RECOVERY	(8,037)	0	(1,509)	0	0	(1,451)	0	0	0	(2,960)	(5,076)
INTEREST TAX DEFICIENCIES	0	0	328,607	0	0	(80,975)	0	0	0	247,632	(247,632)
INTEREST SYNCHRONIZATION	0	0	0	0	0	8,725,019	(4,921,400)	0	0	3,803,619	(3,803,619)
TOTAL FPSC ADJUSTMENTS	\$ (3,799,684,783)	(2,751,800,440)	(141,979,486)	(64,560,010)	(721,031,942)	40,325,729	(67,924,232)	0	114,882	(3,706,855,499)	\$ (92,829,283)
FPSC ADJUSTED	\$ 7,668,925,467	21,518,796	1,406,895,601	1,781,729,762	628,377,837	293,014,431	166,031,514	190,112,825	(802,159)	4,486,878,607	\$ 3,182,046,861
PRO FORMA ADJUSTMENTS											
WEATHER NORMALIZATION ADJUSTMENT (2)	\$ (137,006,250)	0	(98,645)	0	0	(33,572,236)	0	0	0	(33,670,881)	\$ (103,335,369)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 7,531,919,218	21,518,796	1,406,796,956	1,781,729,762	628,377,837	259,442,194	166,031,514	190,112,825	(802,159)	4,453,207,726	\$ 3,078,711,492
(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY	\$ 85,180,636										

NOTES:
(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.
(2) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
AVERAGE RATE OF RETURN
SYSTEM ADJUSTMENTS
APRIL, 2021

SCHEDULE 2: PAGE 3B OF 3

WORKING CAPITAL ADJUSTMENTS	SYSTEM	JURISDICTIONAL
ADJUSTMENTS TO ASSETS PER BOOKS:		
ACCOUNTS RECEIVABLE - ASSOC COS	174,445,164	168,538,264
INTEREST & DIVIDENDS RECEIVABLE	81,875	79,103
NET UNDERRECOVERED CLAUSES	88,791,737	89,333,851
POLE ATTACHMENTS RENTS RECEIVABLE	35,685,254	34,476,913
PREPAYMENTS - ECCR	40,673,844	40,673,844
PREPAYMENTS - INTEREST ON COMMERCIAL PAPER	4,560,055	4,445,180
TEMPORARY CASH INVESTMENTS	113,849,450	110,304,360
JOBGING ACCOUNTS	30,556,436	29,521,763
OTH REG ASSETS - CLAUSES	6,738,512	6,422,139
MISC. DEFFERED DEBIT - CLAUSES	5,209,531	4,964,943
CEDAR BAY TRANSACTION	378,292,350	362,174,437
ICL TRANSACTION	259,194,444	248,150,939
SJRPP TRANSACTION	67,208,467	63,843,265
EARLY RETIRED ASSETS	134,605,227	128,870,102
TOTAL ADJUSTMENTS TO ASSETS PER BOOKS	\$ 1,339,892,347	\$ 1,291,799,104
ADJUSTMENTS TO LIABILITIES PER BOOKS:		
ACCOUNTS PAYABLE - ASSOC COS	18,461,538	17,836,411
ACCUM DEFERRED RETIREMENT BENEFITS	(67,410)	(64,970)
ACCUM. PROV. - PROPERTY & STORM INSURANCE	(81,207,002)	(81,207,002)
ACCUM. PROV. - RATE REFUNDS	(6,236,547)	0
GAIN ON SALE OF EMISSION ALLOWANCE	(215)	(206)
JOBGING ACCOUNTS	(25,335,386)	(24,477,503)
SJRPP ACCELERATED RECOVERY	(2,583,807)	(2,473,719)
STORM DEFICIENCY RECOVERY	(7,313,644)	(7,313,644)
ASSET RETIREMENT OBLIGATION	(5,172,715,208)	(4,985,508,174)
MARGIN CALL CASH COLLATERAL	183,660	177,441
NUCLEAR COST RECOVERY	(241,630,584)	(241,630,584)
CEDAR BAY TRANSACTION	(3,043,437)	(2,913,765)
OTH REG LIAB - CLAUSES	(27,644,563)	(27,454,713)
TOTAL ADJUSTMENTS TO LIABILITIES PER BOOKS	\$ (5,549,132,605)	\$ (5,355,030,428)
NET ADJUSTMENTS TO WORKING CAPITAL PER BOOKS	\$ (4,209,240,258)	\$ (4,063,231,324)

NOTES:

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
RATE BASE
APRIL, 2021

SCHEDULE 3: PAGE 1 OF 3

	PLANT IN SERVICE	ACCUMULATED DEPRECIATION & AMORTIZATION	NET PLANT IN SERVICE	PROPERTY HELD FOR FUTURE USE	CONSTRUCTION WORK IN PROGRESS	NUCLEAR FUEL	NET UTILITY PLANT	WORKING CAPITAL	TOTAL RATE BASE
SYSTEM PER BOOKS	\$ 59,211,752,911	17,382,350,602	41,829,402,309	499,670,394	4,806,600,575	673,281,822	47,808,955,100	(750,166,138)	\$ 47,058,788,962
JURISDICTIONAL PER BOOKS	\$ 56,947,619,041	14,155,968,051	42,791,650,990	478,301,678	4,559,036,233	635,759,508	48,464,748,409	(2,818,561,771)	\$ 45,646,186,637
FPSC ADJUSTMENTS (SEE SCHEDULE 3, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3)	\$ (1,999,994,834)	(813,623,220)	(1,186,371,613)	0	(2,214,627,062)	0	(3,400,998,675)	4,063,231,324	\$ 662,232,648
FPSC ADJUSTED:	\$ 54,947,624,207	13,342,344,830	41,605,279,377	478,301,678	2,344,409,170	635,759,508	45,063,749,733	1,244,669,552	\$ 46,308,419,285
 <u>PRO FORMA ADJUSTMENTS</u>									
TOTAL PRO FORMA ADJUSTMENTS:	\$ 0	0	0	0	0	0	0	0	\$ 0
PRO FORMA ADJUSTED	\$ 54,947,624,207	13,342,344,830	41,605,279,377	478,301,678	2,344,409,170	635,759,508	45,063,749,733	1,244,669,552	\$ 46,308,419,285

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
INCOME STATEMENT
APRIL, 2021

SCHEDULE 3: PAGE 2 OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
SYSTEM PER BOOKS	\$ 11,468,610,250	2,773,319,236	1,548,875,086	1,846,289,773	1,349,409,780	252,688,702	233,955,746	190,112,825	(917,041)	8,193,734,106	\$ 3,274,876,144
JURISDICTIONAL PER BOOKS	\$ 11,031,536,232	2,636,366,209	1,501,539,013	1,769,923,016	1,327,763,403	242,606,159	223,039,118	183,623,600	(911,823)	7,883,948,694	\$ 3,147,587,538
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (467,616,990)	0	(249,364)	0	(11,777,745)	(111,718,931)	0	0	0	(123,746,040)	\$ (343,870,951)
FRANCHISE EXPENSE	0	0	0	0	(455,463,220)	111,687,871	0	0	0	(343,775,349)	343,775,349
GROSS RECEIPTS TAX	(252,553,304)	0	0	0	(252,092,902)	(112,899)	0	0	0	(252,205,801)	(347,504)
FINANCIAL PLANNING SERVICES	0	0	(87,898)	0	0	21,554	0	0	0	(66,344)	66,344
INDUSTRY ASSOCIATION DUES	0	0	(50,712)	0	0	12,435	0	0	0	(38,276)	38,276
ECONOMIC DEVELOPMENT 5%	0	0	(361,824)	0	0	88,726	0	0	0	(273,098)	273,098
AVIATION - EXPENSES	0	0	(29,535)	0	0	7,242	0	0	0	(22,292)	22,292
EXECUTIVE COMPENSATION	0	0	(40,579,817)	0	0	9,950,910	0	0	0	(30,628,907)	30,628,907
FUEL COST REC RETAIL	(2,472,267,728)	(2,453,391,105)	(1,362,596)	5,432	(399,928)	50,927,328	(56,975,867)	0	0	(2,461,196,736)	(11,070,992)
CONSERVATION COST RECOVERY	(49,342,143)	0	(39,276,739)	(7,444,997)	(862,547)	443,881	(899,242)	0	0	(48,059,644)	(1,282,499)
CAPACITY COST RECOVERY	(254,821,112)	(162,627,017)	(30,249,025)	(12,040,296)	(209,984)	(6,070,878)	(4,253,333)	0	0	(217,450,533)	(37,370,580)
ENVIRONMENTAL COST RECOVERY	(174,320,818)	0	(25,941,535)	(41,750,733)	(189,488)	(23,613,899)	(2,598,174)	0	109,664	(93,984,165)	(80,336,653)
STORM PROTECTION PLAN COST RECOVERY	(3,720,636)	0	(2,679)	(326,635)	0	(3,127,373)	2,295,760	0	0	(1,160,928)	(2,559,708)
OTHER RATE CASE ADJUSTMENTS (1)	0	0	0	(477,474)	0	117,085	0	0	0	(360,389)	360,389
STORM DEFICIENCY RECOVERY	(8,037)	0	(1,509)	0	0	(1,601)	0	0	0	(3,110)	(4,927)
INTEREST TAX DEFICIENCIES	0	0	316,714	0	0	(77,664)	0	0	0	239,050	(239,050)
INTEREST SYNCHRONIZATION	0	0	0	0	0	9,305,265	(4,743,288)	0	0	4,561,976	(4,561,976)
TOTAL FPSC ADJUSTMENTS	\$ (3,674,650,768)	(2,616,018,123)	(137,876,518)	(62,034,702)	(721,015,813)	35,839,052	(67,174,144)	0	109,664	(3,568,170,584)	\$ (106,480,183)
FPSC ADJUSTED	\$ 7,356,885,464	20,348,086	1,363,662,495	1,707,888,314	606,747,590	278,445,211	155,864,974	183,623,600	(802,159)	4,315,778,110	\$ 3,041,107,354
PRO FORMA ADJUSTMENTS											
WEATHER NORMALIZATION ADJUSTMENT (2)	\$ (137,006,250)	0	(98,645)	0	0	(33,572,236)	0	0	0	(33,670,881)	\$ (103,335,369)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 7,219,879,215	20,348,086	1,363,563,851	1,707,888,314	606,747,590	244,872,974	155,864,974	183,623,600	(802,159)	4,282,107,229	\$ 2,937,771,986
(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY AND THE JURISDICTIONAL NOI BY	\$ 85,180,636 \$ 82,179,756										

NOTES:
(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.
(2) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
APRIL, 2021

SCHEDULE 3: PAGE 3 OF 3

RATE BASE ADJUSTMENTS	SYSTEM	JURISDICTIONAL
PLANT IN SERVICE:		
STORM PROTECTION	\$ 109,892,450	\$ 108,851,370
ENVIRONMENTAL	1,584,779,371	1,512,796,151
FUEL AND CAPACITY	190,716,850	182,447,914
CAPITALIZED EXECUTIVE COMPENSATION	48,855,376	47,087,239
LOAD CONTROL	31,230,481	31,230,481
ASSET RETIREMENT OBLIGATION	33,028,710	31,833,359
CAPITAL LEASES	88,968,190	85,748,320
TOTAL	\$ 2,087,471,429	\$ 1,999,994,834
ACCUMULATED PROVISION FOR DEPRECIATION:		
STORM PROTECTION	\$ (328,945)	\$ (325,829)
ENVIRONMENTAL	(422,890,020)	(403,681,677)
ACCUM PROV DECOMMISSIONING COSTS	(5,885,331,661)	(5,628,342,559)
ASSET RETIREMENT OBLIGATION	59,577,181	57,421,008
ASSET RETIREMENT OBLIGATION DECOMMISSIONING	5,468,793,279	5,270,870,809
FUEL AND CAPACITY	(53,726,724)	(51,294,530)
OTHER RATE CASE ADJUSTMENTS (1)	(477,474)	(477,474)
LOAD CONTROL	(14,094,731)	(14,094,731)
CAPITAL LEASES	(45,339,117)	(43,698,238)
TOTAL	\$ (893,818,213)	\$ (813,623,220)
CONSTRUCTION WORK IN PROGRESS:		
CONSTRUCTION WORK IN PROGRESS	\$ 2,165,137,845	\$ 2,016,510,534
CWIP - CLAUSE PROJECTS	200,667,934	198,116,528
TOTAL	\$ 2,365,805,779	\$ 2,214,627,062
NUCLEAR FUEL:		
NUCLEAR FUEL IN PROCESS	\$ 0	\$ 0
NUCLEAR FUEL CAPITAL LEASES	0	0
TOTAL	\$ 0	\$ 0
WORKING CAPITAL: (SEE SCHEDULE 2, PAGE 3B OF 3)	\$ (4,209,240,258)	\$ (4,063,231,324)
TOTAL ADJUSTMENTS	\$ (649,781,263)	\$ (662,232,648)

NOTES:

(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
YEAR END RATE OF RETURN
SYSTEM ADJUSTMENTS
INCOME STATEMENT
APRIL, 2021

SCHEDULE 3: PAGE 3A OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE OTHER		DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES CURRENT	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
SYSTEM PER BOOKS	\$ 11,468,610,250	2,773,319,236	1,548,875,086	1,846,289,773	1,349,409,780	252,688,702	233,955,746	190,112,825	(917,041)	8,193,734,106	\$ 3,274,876,144
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (467,616,990)	0	(249,364)	0	(11,777,745)	(112,300,460)	0	0	0	(124,327,569)	\$ (343,289,421)
FRANCHISE EXPENSE	0	0	0	0	(455,463,220)	112,269,400	0	0	0	(343,193,820)	343,193,820
GROSS RECEIPTS TAX	(252,553,304)	0	0	0	(252,092,902)	(113,214)	0	0	0	(252,206,116)	(347,189)
FINANCIAL PLANNING SERVICES	0	0	(91,199)	0	0	(2,016)	0	0	0	(93,215)	93,215
INDUSTRY ASSOCIATION DUES	0	0	(52,616)	0	0	(145,102)	0	0	0	(197,718)	197,718
ECONOMIC DEVELOPMENT 5%	0	0	(375,411)	0	0	92,345	0	0	0	(283,066)	283,066
AVIATION - EXPENSES	0	0	(30,644)	0	0	7,544	0	0	0	(23,100)	23,100
EXECUTIVE COMPENSATION	0	0	(42,103,599)	0	0	10,370,787	0	0	0	(31,732,812)	31,732,812
FUEL COST REC RETAIL	(2,597,012,930)	(2,581,936,004)	(1,363,573)	5,700	(401,274)	52,983,875	(57,547,843)	0	0	(2,588,259,119)	(8,753,811)
CONSERVATION COST RECOVERY	(49,342,143)	0	(39,276,739)	(7,444,997)	(882,547)	448,780	(899,242)	0	0	(48,054,745)	(1,287,398)
CAPACITY COST RECOVERY	(255,109,925)	(169,864,436)	(31,589,330)	(12,576,127)	(217,245)	(5,960,473)	(4,253,333)	0	0	(224,460,943)	(30,648,982)
ENVIRONMENTAL COST RECOVERY	(174,320,818)	0	(27,171,431)	(43,737,354)	(197,009)	(22,958,808)	(2,598,174)	0	114,882	(96,547,894)	(77,772,924)
STORM PROTECTION PLAN COST RECOVERY	(3,720,636)	0	(2,679)	(329,759)	0	(3,126,607)	2,295,760	0	0	(1,163,286)	(2,557,350)
OTHER RATE CASE ADJUSTMENTS (1)	0	0	0	(477,474)	0	117,085	0	0	0	(360,389)	360,389
STORM DEFICIENCY RECOVERY	(8,037)	0	(1,509)	0	0	(1,451)	0	0	0	(2,960)	(5,076)
INTEREST TAX DEFICIENCIES	0	0	328,607	0	0	(80,975)	0	0	0	247,632	(247,632)
INTEREST SYNCHRONIZATION	0	0	0	0	0	10,477,257	(4,921,400)	0	0	5,555,857	(5,555,857)
TOTAL FPSC ADJUSTMENTS	\$ (3,799,684,783)	(2,751,800,440)	(141,979,486)	(64,560,010)	(721,031,942)	42,077,967	(67,924,232)	0	114,882	(3,705,103,261)	\$ (94,581,521)
FPSC ADJUSTED	\$ 7,668,925,467	21,518,796	1,406,895,601	1,781,729,762	628,377,837	294,766,669	166,031,514	190,112,825	(802,159)	4,488,630,845	\$ 3,180,294,623
PRO FORMA ADJUSTMENTS											
WEATHER NORMALIZATION ADJUSTMENT (2)	\$ (137,006,250)	0	(98,645)	0	0	(33,572,236)	0	0	0	(33,670,881)	\$ (103,335,369)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 7,531,919,218	21,518,796	1,406,796,956	1,781,729,762	628,377,837	261,194,432	166,031,514	190,112,825	(802,159)	4,454,959,964	\$ 3,076,959,254
(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY	\$ 85,180,636										

NOTES:
(1) REFLECTS A PORTION OF THE DEPRECIATION/DISMANTLEMENT RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-16-0560-AS-EI.
(2) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
CAPITAL STRUCTURE
FPSC ADJUSTED BASIS
APRIL, 2021

SCHEDULE 4: PAGE 1 OF 2

AVERAGE	SYSTEM PER BOOKS 1	RETAIL PER BOOKS 5	ADJUSTMENTS		ADJUSTED RETAIL 8	RATIO (%) 9	LOW POINT		MIDPOINT		HIGH POINT	
			PRO RATA 6	SPECIFIC 7			COST RATE (%) 10	WEIGHTED COST (%) 11	COST RATE (%) 12	WEIGHTED COST (%) 13	COST RATE (%) 14	WEIGHTED COST (%) 15
			LONG TERM DEBT	\$ 13,922,406,934			\$ 13,423,981,487	\$ 457,673,284	\$ (57,516,706)	\$ 13,824,138,066	31.01%	3.84%
SHORT TERM DEBT	421,201,288	406,121,367	13,905,764	(0)	420,027,131	0.94%	0.25%	0.00%	0.25%	0.00%	0.25%	0.00%
PREFERRED STOCK	-	-	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
COMMON EQUITY	21,200,622,434	20,441,594,105	699,928,640	(0)	21,141,522,745	47.42%	9.60%	4.55%	10.55%	5.00%	11.60%	5.50%
CUSTOMER DEPOSITS	396,708,195	396,501,683	13,576,382	-	410,078,065	0.92%	2.17%	0.02%	2.17%	0.02%	2.17%	0.02%
DEFERRED INCOME TAX	(1) 5,083,406,939	4,899,621,202	163,742,381	(117,483,284)	4,945,880,299	11.09%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FAS 109 DEFERRED INCOME TAX	3,233,242,745	3,117,485,632	106,743,998	0	3,224,229,630	7.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS	(2) 737,825,773	710,229,331	20,306,810	(117,163,785)	613,372,356	1.38%	7.32%	0.10%	7.90%	0.11%	8.53%	0.12%
TOTAL	\$ 44,995,414,309	\$ 43,395,534,808	\$ 1,475,877,258	\$ (292,163,775)	\$ 44,579,248,291	100.00%		5.87%		6.33%		6.83%

YEAR END	SYSTEM PER BOOKS 1	RETAIL PER BOOKS 5	ADJUSTMENTS		ADJUSTED RETAIL 8	RATIO (%) 9	LOW POINT		MIDPOINT		HIGH POINT	
			PRO RATA 6	SPECIFIC 7			COST RATE (%) 10	WEIGHTED COST (%) 11	COST RATE (%) 12	WEIGHTED COST (%) 13	COST RATE (%) 14	WEIGHTED COST (%) 15
			LONG TERM DEBT	\$ 14,162,060,695			\$ 13,734,675,724	\$ 283,736,314	\$ (46,495,261)	\$ 13,971,916,776	30.17%	3.73%
SHORT TERM DEBT	1,042,069,117	1,010,639,297	20,949,101	0	1,031,588,398	2.23%	0.59%	0.01%	0.59%	0.01%	0.59%	0.01%
PREFERRED STOCK	-	-	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
COMMON EQUITY	22,170,439,921	21,501,757,849	445,700,546	(0)	21,947,458,395	47.39%	9.60%	4.55%	10.55%	5.00%	11.60%	5.50%
CUSTOMER DEPOSITS	382,361,248	382,136,240	7,921,135	0	390,057,375	0.84%	2.22%	0.02%	2.22%	0.02%	2.22%	0.02%
DEFERRED INCOME TAX	5,287,409,506	5,125,441,871	103,807,786	(117,483,284)	5,111,766,373	11.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FAS 109 DEFERRED INCOME TAX	3,152,047,042	3,056,978,232	63,366,766	0	3,120,344,998	6.74%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS	(2) 862,401,431	834,557,424	14,931,925	(114,202,379)	735,286,970	1.59%	7.29%	0.12%	7.90%	0.13%	8.51%	0.14%
TOTAL	\$ 47,058,788,962	\$ 45,646,186,637	\$ 940,413,573	\$ (278,180,925)	\$ 46,308,419,285	100.00%		5.82%		6.28%		6.79%

NOTE:

(1) SYSTEM PER BOOKS INCLUDES APPROXIMATELY \$2,745 MILLION OF EXCESS DEFERRED TAXES

(2) INVESTMENT TAX CREDITS COST RATES ARE BASED ON THE WEIGHTED AVERAGE COST OF LONG TERM DEBT, PREFERRED STOCK AND COMMON EQUITY.

(3) COLUMNS MAY NOT FOOT DUE TO ROUNDING.

FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES
APRIL, 2021

SCHEDULE 5: PAGE 1 OF 2

A. TIMES INTEREST EARNED WITH AFUDC

EARNINGS BEFORE INTEREST CHARGES	\$ 3,336,993,203
ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION	19,417,631
INCOME TAXES	663,073,872
TOTAL	\$ 4,019,484,706
INTEREST CHARGES EXCLUDING DEBT AFUDC	\$ 611,254,864
TIMES INTEREST EARNED WITH AFUDC	6.58

B. TIMES INTEREST EARNED WITHOUT AFUDC

EARNINGS BEFORE INTEREST CHARGES	\$ 3,336,993,203
ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION	(65,763,005)
INCOME TAXES	663,073,872
TOTAL	\$ 3,934,304,070
INTEREST CHARGES EXCLUDING DEBT AFUDC	\$ 611,254,864
TIMES INTEREST EARNED WITHOUT AFUDC	6.44

C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS

ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION	\$ 19,417,631
X (1 - INCOME_TAX_RATE)	0.7548
SUBTOTAL	\$ 14,656,075
ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION	65,763,005
TOTAL	\$ 80,419,080
NET INCOME AVAILABLE FOR COMMON	\$ 2,745,155,970
AFUDC AS PERCENT OF NET INCOME	2.93%

D. PERCENT INTERNALLY GENERATED FUNDS

NET INCOME	\$ 2,745,155,970
PREFERRED DIVIDENDS DECLARED	0
COMMON DIVIDENDS	(2,210,000,000)
AFUDC (DEBT & OTHER)	(85,180,636)
DEPRECIATION AND AMORTIZATION EXPENSE	1,846,289,773
DEFERRED INCOME TAXES	227,558,300
INVESTMENT TAX CREDITS	190,112,825
CLAUSE OVER/UNDER RECOVERY	(81,491,290)
OTHER	23,707,316
INTERNALLY GENERATED FUNDS	\$ 2,656,152,257
CONSTRUCTION EXPENDITURES	\$ 5,582,517,827
PERCENT INTERNALLY GENERATED FUNDS	47.58%

E. LONG TERM DEBT AS A PERCENT OF TOTAL INVESTOR CAPITAL

F. SHORT TERM DEBT AS A PERCENT OF TOTAL INVESTOR CAPITAL

AVERAGE RETAIL AMOUNTS	
JURIS ADJUSTED LONG TERM DEBT	\$ 13,824,138,066
JURIS ADJUSTED SHORT TERM DEBT	420,027,131
JURIS ADJUSTED PREFERRED STOCK	0
JURIS ADJUSTED COMMON STOCK	21,141,522,745
TOTAL	\$ 35,385,687,941
LTD TO TOTAL INVESTOR FUNDS	39.07%
STD TO TOTAL INVESTOR FUNDS	1.19%

ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY

	G. FPSC ADJ.	H. PROFORMA
RATE OF RETURN	6.82%	6.59%
LESS: RECONCILED AVG. RETAIL WEIGHTED COST RATES FOR :		
LONG TERM DEBT	1.19%	1.19%
SHORT TERM DEBT	0.00%	0.00%
PREFERRED STOCK	0.00%	0.00%
CUSTOMER DEPOSITS	0.02%	0.02%
TAX CREDITS - WEIGHTED COST	0.11%	0.11%
SUBTOTAL	1.32%	1.32%
TOTAL	5.50%	5.27%
DIVIDED BY COMMON EQUITY RATIO	47.42%	47.42%
JURISDICTIONAL RETURN ON COMMON EQUITY	11.60%	11.11%

	AMOUNT	RELATED ORDER
Rollover Reserve Amount - 12/31/2016 ⁽¹⁾	\$ 252,100,355	
Depreciation Reserve Surplus Approved by FPSC - 1/1/2017	\$ 1,000,000,000	PSC-16-0560-AS-EI
Total Reserve Amount Available Under Current Settlement Agreement	\$ 1,252,100,355	
Actual Amortization from 1/1/2017 - 12/31/2017:		
January, 2017	\$ (125,223,511)	
February, 2017	\$ (35,682,879)	
March, 2017	\$ (52,328,640)	
April, 2017	\$ 26,451,730	
May, 2017	\$ (36,038,470)	
June, 2017	\$ (7,408,419)	
July, 2017	\$ 25,671,697	
August, 2017	\$ 22,847,456	
September, 2017	\$ 75,509,428	
October, 2017	\$ 54,523,942	
November, 2017	\$ (52,119,437)	
December, 2017 ⁽²⁾	\$ (1,148,303,252)	
Total Amortization from 1/1/2017 - 12/31/2017	\$ (1,252,100,355)	
Remaining Reserve Amount - 12/31/2017	<u>\$0</u>	
Actual Amortization from 1/1/2018 - 12/31/2018:		
January, 2018	\$ -	
February, 2018	\$ -	
March, 2018	\$ -	
April, 2018	\$ -	
May, 2018	\$ -	
June, 2018	\$ -	
July, 2018	\$ 51,958,256	
August, 2018	\$ 55,277,885	
September, 2018	\$ 193,713,805	
October, 2018	\$ 125,007,557	
November, 2018	\$ 14,253,285	
December, 2018	\$ 100,738,501	
Total Amortization from 1/1/2018 - 12/31/2018	\$ 540,949,289	
Remaining Reserve Amount - 12/31/2018	<u>\$540,949,289</u>	
Actual Amortization from 1/1/2019 - 12/31/2019:		
January, 2019	\$ (84,875,022)	
February, 2019	\$ (33,423,808)	
March, 2019	\$ (37,487,852)	
April, 2019	\$ (1,238,828)	
May, 2019	\$ 48,530,293	
June, 2019	\$ 173,309,107	
July, 2019	\$ 86,035,009	
August, 2019	\$ 52,771,234	
September, 2019	\$ 172,044,151	
October, 2019	\$ 157,733,862	
November, 2019	\$ (657,986)	
December, 2019	\$ (176,076,008)	
Total Amortization from 1/1/2019 - 12/31/2019	\$ 356,664,152	
Actual Amortization from 1/1/2020 - 12/31/2020:		
January, 2020	\$ (114,482,970)	
February, 2020	\$ (45,574,339)	
March, 2020	\$ 11,911,325	
April, 2020	\$ 5,861,698	
May, 2020	\$ (5,982,714)	
June, 2020	\$ (9,495,711)	
July, 2020	\$ 41,960,553	
August, 2020	\$ 78,526,460	
September, 2020	\$ 137,409,299	
October, 2020	\$ 117,397,423	
November, 2020	\$ (26,854,283)	
December, 2020	\$ (189,481,173)	
Total Amortization from 1/1/2020 - 12/31/2020	\$ 1,195,568	
Actual Amortization from 1/1/2021 - 12/31/2021:		
January, 2021	\$ (164,322,261)	
February, 2021	\$ (65,907,300)	
March, 2021	\$ (86,035,112)	
April, 2021	\$ (51,276,018)	
Total Amortization from 1/1/2021 - 12/31/2021	\$ (367,540,691)	
Reduction in Total Reserve Amount Available Under Current Settlement Agreement	\$ (5,000,000)	PSC-2019-0319-S-EI
Remaining Reserve Amount - 4/30/2021	<u>\$526,268,318</u>	

Notes:

- (1) Rollover Reserve Amount provided pursuant to Order No. PSC-16-0560-AS-EI, Docket Nos. 160021-EI, 160061-EI, 160062-EI, and 160088-EI.
(2) The December 2017 amortization amount is a partial offset to the \$1.3 billion Hurricane Irma restoration cost write-off.
(3) Available Reserve Amount reduction pursuant to Order No. PSC-2019-0319-S-EI, Docket No. 20180049-EI.