

ORIGINAL



RECEIVED- FPSC

07 MAR -1 PM 3: 57

COMMISSION
CLERK

March 1, 2007

Mrs Blanca Bayó
Division of Commission Clerk and Administrative Services
Florida Public Service Commission
Capital Circle Office Center
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399

**Re: Docket 060038-EI
Annual True-Up of Storm Restoration Costs as of December 31, 2006**

Dear Mrs. Bayó:

In accordance with the Storm Securitization Order No. 06-0464 in the above referenced Docket, Florida Power & Light submits the attached schedule.

If you have any questions or concerns regarding this transmittal, please contact me at 305-552-2358.

Sincerely,

A handwritten signature in cursive script that reads "H. Antonio Cuba".

H. Antonio Cuba
Director, Regulatory & Tax Accounting

Enclosure

Cc: Natalie Smith, Attorney

RECEIVED & FILED

Handwritten initials "SH" in cursive script.
FPSC-BUREAU OF RECORDS

DOCUMENT NUMBER-DATE

01932 MAR-1 8

FPSC-COMMISSION CLERK

Florida Power & Light Company
2005 Storm Restoration Costs
Annual True-Up Report
as of December 31, 2006⁽¹⁾

Adjusted 2005 Storm Damage Costs (Excluding Carrying Costs) To Be Charged Against Storm Reserve Per Commission Order No. PSC-06-0464-FOF-EI		\$ 725,355,631
Change in Reimbursement Amount for Repair and Restoration of Poles Owned by Others ⁽²⁾	\$ (1,764,395)	
Reclassification of O&M to Capital ⁽³⁾	\$ (9,178,443)	
Changes in Estimated Storm Costs ⁽⁴⁾	\$ (27,025,885)	
Subtotal	\$ (37,968,723)	
2005 Jurisdictional Factor	99.921%	
Total Estimated Jurisdictional Adjustment ⁽⁵⁾	\$ (37,938,727)	
FPL's Estimated Adjusted 2005 Storm Damage Costs To Be Charged Against Storm Reserve		\$ 687,416,904

NOTES:

⁽¹⁾ As required per FPSC Order No. PSC-06-0464-FOF-EI, Docket No. 060038-EI, page 22, item 42; FPL is providing the information listed in this report for its 2005 storm restoration costs for the preceding year ended December 31st, 2006.

⁽²⁾ This amount is associated with an increase in the estimate of 3rd party poles replaced by FPL as a result of the 2005 storms. The increase in pole replacements is based on a survey conducted by an independent contractor. These survey results are subject to change, as a result of FPL's and 3rd party pole owner's review, verification and concurrence.

⁽³⁾ Change in Capital Expenditures primarily due to reclassification from O&M to Capital and changes in estimates.

⁽⁴⁾ Reduction in Estimated Storm Costs are primarily due to changes in contractor related costs.

⁽⁵⁾ As per Commission Order, any differences between the estimated and actual balance of unrecovered 2005 storm-recovery costs will be reflected in the amount of replenishment of the Reserve.