



Public Service Commission
CAPITAL CIRCLE OFFICE CENTER • 2540 SHUMARD OAK BOULEVARD
TALLAHASSEE, FLORIDA 32399-0850

-M-E-M-O-R-A-N-D-U-M-

DATE: July 15, 2010
TO: Kenneth Franklin, Regulatory Analyst II, Division of Economic Regulation
FROM: Clarence Prestwood, Chief of Auditing, Office of Auditing and Performance Analysis CP
RE: Docket No.: 100001-EI
Company Name: Florida Power & Light Company
Company Code: EI802
Audit Purpose: Fuel Cost Recovery Clause
Audit Control No: 10-004-4-1

Attached is the final audit report for the utility stated above. I am sending the utility a copy of this memo and the audit report. If the utility desires to file a response to the audit report, it should send a response to the Office of Commission Clerk. There were confidential work papers associated with this audit.

CP/ip
Attachment: Audit Report

cc: (With Attachment)
Office of Auditing and Performance Analysis (Mailhot, File Folder)
Office of Commission Clerk
Office of the General Counsel

(Without Attachment)
Office of Auditing and Performance Analysis (Harvey, Tampa District Office, Miami District Office, Tallahassee District Office)

DOCUMENT NUMBER-DATE

05816 JUL 15 2010

FPSC-COMMISSION CLERK

State of Florida



FLORIDA PUBLIC SERVICE COMMISSION

*OFFICE OF AUDITING AND PERFORMANCE ANALYSIS
BUREAU OF AUDITING*

Miami District Office

**Florida Power and Light Company
Fuel Cost Recovery Clause Audit**

Twelve Months Ended December 31, 2009

**DOCKET NO. 100001-EI
AUDIT CONTROL NO. 10-004-4-1**

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**Gabriela Leon
Audit Manager**

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**Bety Maitre
Regulatory Analyst**

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**Yen Ngo
Regulatory Analyst**

Handwritten signature of Kathy L. Welch in cursive script.

**Kathy L. Welch
Public Utilities Supervisor**

DOCUMENT NUMBER-DATE

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TABLE OF CONTENTS

AUDITOR'S REPORT		PAGE
I.	PURPOSE	1
II.	OBJECTIVES AND PROCEDURES	2
III.	EXHIBITS	6

**OFFICE OF AUDITING AND PERFORMANCE ANALYSIS
AUDITOR'S REPORT
July 13, 2010**

TO: FLORIDA PUBLIC SERVICE COMMISSION

We have performed the procedures enumerated later in this report to meet the agreed upon objectives set forth by the Division of Economic Regulation in its audit service request. We have applied the procedures to the attached schedules prepared by Florida Power and Light Company in support of its filing for Fuel Cost Recovery in Docket No. 100001-EI.

This audit is performed following general standards and field work standards found in the AICPA Statements on Standards for Attestation Engagements. This report is based on agreed upon procedures and the report is intended only for internal Commission use.

OBJECTIVES AND PROCEDURES:

True-Up

Objective: The objective was to verify that the true-up was calculated correctly.

Procedures: We recalculated the true-up and traced the interest rates to the interest rates approved by the Commission. We traced the prior period true-up to the last audit workpapers. No errors were found.

Capital Investment

Objective: The objective was to verify the Fuel Cost Recovery Clause plant additions, retirements, and adjustments for the period January 2009 through December 2009.

Procedures: We obtained the schedule of the capital investment and reconciled total depreciation and return on investment to the filing. The beginning balances for Plant and Accumulated Depreciation were traced to prior audit workpapers. All the components of depreciation and return were recalculated. Retirements and account credits were traced to supporting documents. The debt and equity rates were traced to Commission approved cost rates. No errors were found.

Revenue

Objective: The objective was to determine if the company applied the Commission approved cost recovery factor to actual KWH sales.

Procedures: We prepared a schedule of revenues from FPL's Revenue and Rate Reports which summarize FPL's billing. We computed the factors by rate code and compared them to the last Commission Order. We selected some customer bills to verify that the proper fuel rate factors were used. No errors were found.

Expenses

Objective: The objective was to verify that the costs agree to the general ledger and that they are supported by source documentation.

Procedures: We obtained a file of detailed transactions in the general ledger accounts, summarized them, and reconciled them to the general ledger and the filing. Using this file, we selected a sample of transactions that went to inventory and were transferred to the fuel accounts and transactions that were directly charged to the fuel expenses. We traced the sample to source documents. No errors were found.

We reviewed internal audits that relate to internal control over divisions that handle fuel and energy purchases. No material errors were noted.

Objective: The objective was to verify that the fuel burned included in Schedule A-4, System Net Generation and Fuel Cost, agrees with the utility's generation and inventory reports.

Procedures: We tested the month of July 2009. The "as burned" fuel cost shown on Schedule A4 was reconciled to the "LFARS Fuel Used in Electric Generation Report" and to the "Fossil Fuel Inventory Report." For selected plants we reconciled the unit consumption from the "Fuel Used Summary Reports" to the consumption on Schedule A4. This was also agreed to the "Fuel Balancing Reports." No errors were found.

Objective: The objective was to reconcile purchases on Schedule A5 to Form 423.

Procedures: We selected the months of February, September and November 2009 and determined which transactions were on one form and not the other. We verified that the reason the transactions were not recorded on the same forms was because of timing differences relating to when the forms were prepared. Form 423 is based on a calendar month and Schedule A5 is based on a fiscal month beginning on the 29th and ending on the 28th. No errors were found.

Objective: The objective was to verify in Schedule A-6, that FPL has credited generation-related gains derived from non-separated wholesale energy sales to the fuel clause as set forth in Commission Order PSC-00-1744-PAA-EI.

Procedures: We reconciled schedule A6 to the monthly schedules and selected a sample of sales to test. The sales were traced to the "Power Deal Lambda" reports, deal ticket logs, and confirmations. The gains were recalculated. No errors were found.

Objective: The objective was to determine if power purchased on Schedule A-7 was accurate, is billed with the correct kilowatts per hour and charged according to the contract.

Procedures: The month of February 2009 was selected for testing. The purchases were traced to invoices and the rates were reconciled to the company's agreement. No errors were found.

Objective: The objective was to verify that energy payments to qualifying facilities on Schedule A8 are based on the negotiated contract rate.

Procedures: The month of March 2009 was selected for testing. The charges for the month are based on estimates and true-ups for the prior month. The estimates were traced to the source documents and the true-ups were traced to the prior estimate and to the actual bill for the period. No errors were found.

Objective: The objective was to verify that Schedule A-9, Purchased Power and the

dollars paid are substantiated by valid documentation.

Procedures: We tested the month of July 2009. July's costs were traced to the "Lambda Reports." Deals from this report were selected at random and traced to purchase statements and invoices. No errors were found.

Objective: The objective was to verify that Nuclear Fuel Disposal Costs are accurate and consistent with the prior period.

Procedures: We reconciled Nuclear Fuel Disposal Costs to the general ledgers and traced the amounts for January through December 2009 to the applicable invoices. No errors were found.

Objective: The objective was to verify that vendor rebates and refunds are credited to the fuel costs.

Procedures: We obtained a printout of the fuel payable account and determined that the credits were netted from the fuel costs by tracing the amounts from the "Monthly Gas Closing Report" to the filing, Schedule A2. No errors were found.

Objective: The objective was to verify that coal inventory has been completed and adjustments to inventory were made in accordance with Commission Order No. PSC-97-0359-FOF-EI.

Procedures: We obtained the inventory analysis, inventory adjustment and survey reports. We reconciled the adjustments to the filings and to the general ledger. We traced these reports to supporting documentation. We reviewed the methodology used to calculate the adjustments and compared them to Commission Order PSC-97-0359-FOF-EI. No errors were found.

Objective: The objective was to verify the payments for firm natural gas storage to Bay Gas.

Procedures: We tested the months of January, February, June and December 2009. These amounts were reconciled to the invoices from Bay Gas Storage. We also reconciled these amounts to the payment summary, purchase statements, and to reports from Florida Gas Transmission. No errors were found.

Objective: The objective was to review the utility's audit of its Unit Power Sales contracts with the Southern Companies and the Jacksonville Electric Authority (JEA).

Procedures: We reviewed the audit the utility performed of the payments to JEA and found that no errors were made in this review of the Unit Power Sales contracts.

Objectives: The objective was to verify that the firm transportation service charges for

natural gas transportation agree with the firm transmission service (FTS) rate schedules from the pipeline company tariffs.

Procedures: We selected firm transmission service (FTS) charges from the monthly gas closing report and verified the rates to the pipeline company tariffs. No errors were found.

III. EXHIBITS

**FLORIDA POWER & LIGHT COMPANY
FUEL COST RECOVERY CLAUSE
SUMMARY OF NET TRUE-UP
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009**

1. End of Period True-up for the period January through December 2009 (from Page 5 Column 13, lines C7 + C8)	\$ 435,392,807
2. Less - Estimated/Actual True-up for the same period *	\$ 444,164,222
3. Net True-up for the period January through December 2009	<u>\$ (8,771,414)</u>

() Reflects Underrecovery

* Approved in FPSC Order No. PSC-09-0795-FOF-EI dated December 2, 2009

**CALCULATION OF ACTUAL TRUE-UP AMOUNT
FLORIDA POWER & LIGHT COMPANY
FOR THE PERIOD JANUARY THROUGH DECEMBER 2009**

LINE NO.	CALCULATION OF ACTUAL TRUE-UP AMOUNT						
	(1) JAN	(2) FEB	(3) MAR	(4) APR	(5) MAY	(6) JUN	
A Fuel Costs & Net Power Transactions							
1	a Fuel Cost of System Net Generation	\$ 334,237,757	\$ 298,800,514	\$ 331,372,333	\$ 382,619,580	\$ 441,161,384	\$ 462,977,221
	b Incremental Hedging Costs	\$ 182,207	\$ 51,303	\$ (44,957)	\$ 42,475	\$ 87,397	\$ 766,551
	c Nuclear Fuel Disposal Costs	\$ 2,117,073	\$ 1,893,180	\$ 1,866,386	\$ 1,500,347	\$ 1,294,969	\$ 1,731,862
	d Scheme Coal Cars Depreciation & Return	\$ 223,585	\$ 221,763	\$ 219,668	\$ 217,288	\$ 215,183	\$ 213,366
	e DCFE D&D Fund Payment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2	a Fuel Cost of Power Sold (Per A6)	\$ (7,913,106)	\$ (7,645,063)	\$ (5,471,234)	\$ (877,768)	\$ (585,100)	\$ (767,034)
	b Gains from Off-System Sales	\$ (3,089,465)	\$ (2,636,804)	\$ (2,182,096)	\$ (222,217)	\$ (105,611)	\$ (188,423)
3	a Fuel Cost of Purchased Power (Per A7)	\$ 21,505,214	\$ 20,790,456	\$ 15,141,740	\$ 20,036,727	\$ 22,665,658	\$ 26,733,249
	b Energy Payments to Qualifying Facilities (Per A8)	\$ 15,852,147	\$ 11,739,601	\$ 11,826,987	\$ 8,013,843	\$ 15,363,921	\$ 16,914,429
4	Energy Cost of Economy Purchases (Per A9)	\$ 88,346	\$ 51,474	\$ 29,509	\$ 3,880,156	\$ 4,757,020	\$ 6,901,826
5	Total Fuel Costs & Net Power Transactions	\$ 363,203,759	\$ 323,266,425	\$ 352,758,337	\$ 415,210,431	\$ 484,854,820	\$ 515,303,047
6 Adjustments to Fuel Cost							
	a Sales to Fla Keys Elect Coop (FKBC) & City of Key West (CKW)	\$ (3,824,707)	\$ (4,101,306)	\$ (3,723,305)	\$ (4,084,426)	\$ (4,342,985)	\$ (5,121,949)
	b Energy Imbalance Fuel Revenues	\$ (44,863)	\$ (74,819)	\$ (90,304)	\$ (60,016)	\$ (133,506)	\$ (116,383)
	c Inventory Adjustments	\$ (73,590)	\$ (283,396)	\$ 28,738	\$ 156,226	\$ (72,266)	\$ 40,304
	d Non Recoverable Oil/Tank Bottoms - Docket No. 13092	\$ 0	\$ 0	\$ 252,979	\$ 0	\$ 0	\$ 0
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 359,260,599	\$ 318,806,904	\$ 349,226,445	\$ 411,222,214	\$ 480,306,053	\$ 510,107,017
B kWh Sales							
1	Jurisdictional kWh Sales	7,881,414,963	7,403,941,924	6,879,255,096	7,434,516,018	8,229,579,002	9,108,650,181
2	Sale for Resale (excluding FKEC & CKW)	3,906,681	611,020	10,967,039	20,011,953	13,403,962	18,758,645
3	Sub-Total Sales (excluding FKEC & CKW)	7,885,321,644	7,404,552,944	6,890,222,135	7,454,527,971	8,244,982,964	9,127,408,826
4	Jurisdictional % of Total Sales (B1/B3)	99.95046%	99.99175%	99.84083%	99.73155%	99.81317%	99.79448%
C True-up Calculation							
1	Juris Fuel Revenues (Net of Revenue Taxes)	\$ 459,880,707	\$ 427,586,786	\$ 395,473,514	\$ 429,032,911	\$ 477,489,172	\$ 519,548,276
2 Fuel Adjustment Revenues Not Applicable to Period							
	a Prior Period True-up (Collected)/Refunded This Period	\$ (14,690,365)	\$ (14,690,365)	\$ (14,690,365)	\$ (14,690,365)	\$ (14,690,365)	\$ (14,690,365)
	b OPIF, Net of Revenue Taxes (a)	\$ (448,308)	\$ (448,308)	\$ (448,308)	\$ (448,308)	\$ (448,308)	\$ (448,308)
	c Drilled Hole Refund (b)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 706,415
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 444,742,034	\$ 412,448,113	\$ 380,334,841	\$ 413,894,238	\$ 462,350,500	\$ 505,116,019
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 359,260,599	\$ 318,806,904	\$ 349,226,445	\$ 411,222,214	\$ 480,306,053	\$ 510,107,017
	b Nuclear Fuel Expenses - 100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	c RTP Incremental Fuel - 100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	d D&D Fund Payments - 100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4b-C4c-C4d)	\$ 359,260,599	\$ 318,806,904	\$ 349,226,445	\$ 411,222,214	\$ 480,306,053	\$ 510,107,017
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.95046 %	99.99175 %	99.84083 %	99.73155 %	99.81317 %	99.79448 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00056(b)) + (Line C4b,c,d)	\$ 359,283,707	\$ 318,959,119	\$ 348,865,837	\$ 410,347,955	\$ 479,677,166	\$ 509,343,718
7	True-up Provision for the Month - Over(Under) Recovery (Line C5 - Line C6)	\$ 85,458,327	\$ 93,488,994	\$ 31,469,004	\$ 3,546,283	\$ (17,326,667)	\$ (4,227,699)
8	Interest Provision for the Month	\$ (113,905)	\$ (65,120)	\$ (13,205)	\$ 3,090	\$ 4,554	\$ 5,288
9	a True-up & Interest Provision Beg. of Period -	\$ (176,284,378)	\$ (76,249,591)	\$ 31,864,647	\$ 78,010,811	\$ 96,250,550	\$ 93,618,802
	b Deferred True-up Beginning of Period - Over(Under) Recovery	\$ (79,321,012)	\$ (79,321,012)	\$ (79,321,012)	\$ (79,321,012)	\$ (79,321,012)	\$ (79,321,012)
10	a Prior Period True-up Collected(Refunded) This Period	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365
	b Prior Period True-up Collected(Refunded) This Period	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365
11	End of Period Net True-up Amount Over(Under) Recovery (Lines C7 through C10)	\$ (155,570,603)	\$ (47,456,365)	\$ (1,310,201)	\$ 16,929,538	\$ 14,297,790	\$ 24,765,744

NOTES (a) Generation Performance Incentive Factor is $((\$5,383,572) \times 99.9280\%)$ - See Order No. PSC-08-0824-POF-EI.
(b) Per Commission Order No. PSC-09-0024-POF-EI, this amount represents the difference between the approved refund amount and the actual refund applied to customers' bills.

CALCULATION OF ACTUAL TRUE-UP AMOUNT FLORIDA POWER & LIGHT COMPANY FOR THE PERIOD JANUARY THROUGH DECEMBER 2009								
LINE NO.	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL PERIOD	
A Fuel Costs & Net Power Transactions								
1	a Fuel Cost of System Net Generation	\$ 479,023,381	\$ 498,043,404	\$ 461,080,090	\$ 435,321,876	\$ 359,764,622	\$ 330,750,086	\$ 4,835,152,249
	b Incremental Hedging Costs	\$ (698,951)	\$ 37,028	\$ 34,800	\$ 37,951	\$ 37,932	\$ 36,440	\$ 570,176
	c Nuclear Fuel Disposal Costs	\$ 1,737,031	\$ 2,033,752	\$ 1,728,274	\$ 1,915,832	\$ 1,589,213	\$ 1,926,951	\$ 21,354,871
	d Scherer Coal Cars Depreciation & Return	\$ 211,548	\$ 209,731	\$ 207,160	\$ 203,343	\$ 200,288	\$ 198,485	\$ 2,341,408
	e DOE D&D Fund Payment	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
2	a Fuel Cost of Power Sold (Per A6)	\$ (686,453)	\$ (728,288)	\$ (592,329)	\$ (1,243,644)	\$ (1,407,084)	\$ (3,391,980)	\$ (31,309,122)
	b Gains from Off-System Sales	\$ (107,910)	\$ (79,194)	\$ (132,861)	\$ (343,134)	\$ (452,495)	\$ (1,160,223)	\$ (10,700,433)
3	a Fuel Cost of Purchased Power (Per A7)	\$ 27,286,747	\$ 29,199,427	\$ 27,897,945	\$ 29,320,352	\$ 23,317,875	\$ 19,937,933	\$ 283,855,522
	b Energy Payments to Qualifying Facilities (Per A8)	\$ 18,632,362	\$ 17,968,324	\$ 14,117,024	\$ 14,311,769	\$ 2,997,044	\$ 15,627,542	\$ 163,364,992
4	Energy Cost of Economy Purchases (Per A9)	\$ 12,824,534	\$ 8,904,444	\$ 9,223,836	\$ 6,292,199	\$ 1,299,334	\$ 233,549	\$ 54,486,448
5	Total Fuel Costs & Net Power Transactions	\$ 538,222,289	\$ 555,588,627	\$ 513,563,939	\$ 505,816,705	\$ 387,346,949	\$ 364,178,782	\$ 5,319,316,111
6 Adjustments to Fuel Cost								
	a Sales to Fla Keys Elect Coop (FKBC) & City of Key West (CKW)	\$ (5,235,424)	\$ (5,900,658)	\$ (5,815,794)	\$ (4,968,755)	\$ (5,288,918)	\$ (3,709,356)	\$ (56,117,594)
	b Energy Imbalance Fuel Revenues	\$ (377,541)	\$ (84,017)	\$ (227,719)	\$ (234,572)	\$ (227,718)	\$ (8,323)	\$ (1,679,783)
	c Inventory Adjustments	\$ (41,688)	\$ (72,043)	\$ (57,459)	\$ 96,318	\$ 39,616	\$ 75,945	\$ (163,296)
	d Non Recoverable Oil/Tank Bottoms - Docket No. 13092	\$ (26,983)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 225,996
7	Adjusted Total Fuel Costs & Net Power Transactions	\$ 532,540,654	\$ 549,531,910	\$ 507,462,968	\$ 500,709,696	\$ 381,869,929	\$ 360,537,046	\$ 5,261,581,434
B kWh Sales								
1	Jurisdictional kWh Sales	9,998,657,339	9,877,098,692	9,996,147,858	9,480,037,166	8,426,285,284	8,038,985,040	102,754,568,563
2	Sale for Resale (excluding FKBC & CKW)	22,028,778	30,443,649	30,625,669	31,964,790	19,900,001	13,547,554	218,219,741
3	Sub-Total Sales (excluding FKBC & CKW)	10,020,686,117	9,907,542,341	10,026,823,527	9,512,001,956	8,446,185,285	8,052,532,594	102,972,788,304
4	Jurisdictional % of Total Sales (B1/B3)	99.78017%	99.69272%	99.69406%	99.66395%	99.76439%	99.83176%	99.78808%
C True-up Calculation								
1	Juris Fuel Revenues (Net of Revenue Taxes)	\$ 372,232,127	\$ 565,054,127	\$ 571,581,809	\$ 540,637,083	\$ 467,628,061	\$ 443,321,677	\$ 5,869,466,253
2	Fuel Adjustment Revenues Not Applicable to Period	\$ (14,690,365)	\$ (14,690,365)	\$ (14,690,365)	\$ (14,690,365)	\$ (14,690,365)	\$ (14,690,365)	\$ (176,284,378)
	a Prior Period True-up (Collected)/Refunded This Period	\$ (448,308)	\$ (448,308)	\$ (448,308)	\$ (448,308)	\$ (448,308)	\$ (448,308)	\$ (5,379,696)
	b GPIF, Net of Revenue Taxes (a)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 706,415
	c Drilled Hole Refund (b)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
3	Jurisdictional Fuel Revenues Applicable to Period	\$ 557,093,454	\$ 549,915,454	\$ 556,443,136	\$ 525,498,412	\$ 432,489,388	\$ 428,183,005	\$ 5,688,508,594
4	a Adjusted Total Fuel Costs & Net Power Transactions (Line A-7)	\$ 532,540,654	\$ 549,531,910	\$ 507,462,968	\$ 500,709,696	\$ 381,869,929	\$ 360,537,046	\$ 5,261,581,434
	b Nuclear Fuel Expense - 100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	c RTP Incremental Fuel - 100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	d D&D Fund Payments - 100% Retail	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	e Adj Total Fuel Costs & Net Power Transactions - Excluding 100% Retail Items (C4a-C4c-C4e-C4d)	\$ 532,540,654	\$ 549,531,910	\$ 507,462,968	\$ 500,709,696	\$ 381,869,929	\$ 360,537,046	\$ 5,261,581,434
5	Jurisdictional Sales % of Total kWh Sales (Line B-6)	99.78017 %	99.69272 %	99.69406 %	99.66395 %	99.76439 %	99.83176 %	99.78808 %
6	Jurisdictional Total Fuel Costs & Net Power Transactions (Line C4e x C5 x 1.00056(b)) + (Lines C4b,c,d)	\$ 531,667,537	\$ 548,150,100	\$ 506,193,745	\$ 499,306,517	\$ 381,183,549	\$ 360,132,039	\$ 5,253,110,989
7	True-up Provision for the Month - Over/(Under) Recovery (Line C3 - Line C6)	\$ 25,425,917	\$ 1,765,354	\$ 50,249,391	\$ 26,191,895	\$ 71,305,840	\$ 68,050,965	\$ 435,397,605
8	Interest Provision for the Month	\$ 12,138	\$ 16,760	\$ 22,289	\$ 30,569	\$ 40,292	\$ 52,452	\$ (4,798)
9	a True-up & Interest Provision Beg. of Period -	\$ 104,086,756	\$ 144,215,176	\$ 160,687,655	\$ 225,649,700	\$ 266,562,529	\$ 352,599,025	\$ (176,284,378)
	b Deferred True-up Beginning of Period - Over/(Under) Recovery	\$ (79,321,012)	\$ (79,321,012)	\$ (79,321,012)	\$ (79,321,012)	\$ (79,321,012)	\$ (79,321,012)	\$ (79,321,012)
10	a Prior Period True-up Collected/(Refunded) This Period	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 14,690,365	\$ 176,284,378
	b Prior Period True-up Collected/(Refunded) This Period	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
11	End of Period Net True-up Amount Over/(Under) Recovery (Lines C7 through C10)	\$ 64,894,164	\$ 81,366,643	\$ 146,328,688	\$ 187,241,517	\$ 273,278,013	\$ 356,071,795	\$ 356,071,795

NOTES (a) Generation Performance Incentive Factor is $(\$5,383,572) \times 99.9280\%$ - See Order No. PSC-08-0824-FOF-EI.
(b) Per Commission Order No. PSC-09-0024-FOF-EI, this amount represents the difference between the approved refund amount and the actual refund applied to customers' bills.