



March 1, 2013

Ms. Ann Cole, Commission Clerk  
Office of Commission Clerk  
Florida Public Service Commission  
2540 Shumard Oak Boulevard  
Tallahassee, FL 32399-0850

RECEIVED-FPSC  
13 MAR - 1 PM 3:28  
COMMISSION  
CLERK

**Re: Docket No. 060038-EI  
Recon of Actual vs. Estimated Uncollectible Storm Bond Repayment Charges**

Dear Ms. Cole:

As required by Section 4.3(b) of the Servicing Agreement between Florida Power & Light Company (the "Servicer") and FPL Recovery Funding LLC (the "Issuer") included in the Financing Order issued in Docket No. 060038-EI, Florida Power & Light Company submits the calculation of remittance excess/shortfall of uncollectible Storm Bond Repayment Charges for the prior remittance period, February 1, 2012 through January 31, 2013, on Attachment 1.

The amount of estimated uncollectible Storm Bond Repayment Charges was determined by multiplying estimated Storm Bond Repayment Charges billed and collected from customers during the remittance period times an estimated uncollectible rate of 0.168% for the month of February 2012 and a rate of 0.163% for the period from March 2012 through January 2013. After obtaining actual data for the remittance period February 2012 through January 2013, the actual rate is 0.098%. This percentage was determined by dividing net write-offs by total retail revenues.

Attachment 1 illustrates the calculation of uncollectible Storm Bond Repayment Charges using both the estimated and actual rate. The result is a remittance shortfall of \$48,992, which will be added to the payment remitted to the Issuer on March 1, 2013.

If you have any questions regarding this filing, please do not hesitate to contact me at (561) 694-4011. Thank you for your assistance.

Respectfully submitted,

Martin Garmendia  
Director of Corporate Accounting

Attachment

Cc: FPL Recovery Funding LLC  
The Bank of New York  
Rating Agencies

COM	_____
AFD	5
APA	_____
ECO	1
ENG	_____
GCL	1
IDM	_____
TEL	_____
CLK	_____

**FLORIDA POWER & LIGHT COMPANY**  
**STORM BOND REPAYMENT CHARGE**  
 Reconciliation of Estimated to Actual Uncollectibles for the Remittance Period February 1, 2012 through January 31, 2013

		Estimates used for February 2012		Estimates Used for the Period March 2012 - January 2013		Actual	
		24.3	23.3			C1	22.4
Days Sales Outstanding Uncollectible Amount (A)		\$ 17,089,271	\$ 16,561,132			E1 \$	9,549,567
Gross Retail Revenues from Sales of Electricity (B)		\$ 10,146,567,180	\$ 10,168,497,136			D1 \$	9,781,386,757
Uncollectible Rate (A) / (B)		0.168%	0.163%			0.098%	

  

Month	Total Amount Billed  (per Monthly Servicer Cert)	Estimated Storm Charge Recovery Payments Remitted  (2) <sup>(a)</sup> = (4) / 0.99832  or (2) <sup>(b)</sup> = (4) / 0.99837	Estimated Uncollectibles  (3) <sup>(a)</sup> = (2) * 0.168%  or (3) <sup>(b)</sup> = (2) * 0.163%	Amount Remitted to FPL Recovery Fund  (agrees to Monthly Servicer Cert)	Estimated Storm Charge Recovery Payments Remitted  (for billing period covered by remittance)	Storm Charge Recovery Payments Adjusted For Actual Uncollectibles  (2) - (7)	Actual Uncollectibles  (7) = (2) * 0.098%	Remittance Excess/ (Shortfall)  (8) = (7) - (3)
	REF (1)			REF (4)	REF (5) = (2)	(6)		
February-12	B1.1 \$ 4,594,329	\$ 4,928,825	\$ 8,280	B2 \$ 4,920,544	A1 \$ 4,928,825	\$ 4,923,995	\$ 4,830	\$ (3,450)
March-12	B1.2 4,947,385	5,486,789	9,141	5,477,648	A1 5,486,789	5,481,412	5,377	(3,764)
March-12	B1.2 -	-	-	7,712	4	-	-	-
April-12	B1.3 5,356,626	4,600,878	7,499	4,593,379	A1.1 4,600,878	4,596,369	4,509	(2,991)
May-12	B1.4 7,469,254	7,020,869	11,444	7,009,425	A1.1 7,020,869	7,013,989	6,880	(4,564)
June-12	B1.5 8,816,041	7,009,762	11,426	6,998,336	A1.2 7,009,762	7,002,892	6,870	(4,556)
July-12	B1.6 7,001,397	7,653,626	12,475	7,641,150	A1.2 7,653,626	7,646,125	7,501	(4,975)
August-12	B1.7 7,248,423	7,991,428	13,026	7,978,402	A1.3 7,991,428	7,983,596	7,832	(5,194)
September-12	B1.8 6,919,971	6,688,875	10,903	6,677,972	A1.3 6,688,875	6,682,320	6,555	(4,348)
October-12	B1.9 6,772,016	6,767,368	11,031	6,756,337	A1.4 6,767,368	6,760,736	6,632	(4,399)
November-12	B1.10 5,486,258	7,507,547	12,237	7,495,310	A1.4 7,507,547	7,500,190	7,357	(4,880)
December-12	B1.11 5,181,730	4,622,945	7,535	4,615,409	A1.5 4,622,945	4,618,414	4,530	(3,005)
January-13	B1.12 1,698,655	4,409,893	7,188	4,402,705	A1.5 4,409,893	4,405,571	4,322	(2,866)
<b>Grand Totals</b>	<b>\$ 71,492,286</b>	<b>\$ 74,688,803</b>	<b>\$ 122,187</b>	<b>\$ 74,574,329</b>	<b>\$ 74,688,803</b>	<b>\$ 74,615,608</b>	<b>\$ 73,196</b>	<b>\$ (48,992)</b>

**Notes:**

- (1) Represents total Storm Bond Repayment Charges billed for the month.
- (2) Represents total Storm Bond Repayment Charges billed based on the applicable collection lag as noted above (gross of uncollectibles).
  - (a) Rate used for remittances sent in February 2012 and March 2012 for revenue received in February 2012. Prior to Rate Change on March 1, 2012
  - (b) Rate used for remittances sent March 2012 through January 30, 2013. After Rate Change on March 1, 2012
- (3) Represents estimated uncollectible Storm Bond Repayment Charges.
  - (a) Rate used for remittances sent in February 2012 and March 2012 for revenue received in February 2012. Prior to Rate Change on March 1, 2012
  - (b) Rate used for remittances sent March 2012 through January 30, 2013. After Rate Change on March 1, 2012
- (4) Amount remitted to FPL Recovery Funding.
  - (a) \$7,712 is total remittance sent for prior year uncollectible true up
- (5) Same as (2) above.
- (6) Represents total Storm Bond Repayment Charges billed based on an average 22.4 day collection lag for the remittance period (gross of uncollectibles).
- (7) Represents calculation of actual uncollectible Storm Bond Repayment Charges.
- (8) Represents amount of excess/ (shortfall) to be remitted from/ to FPL Recovery Funding.

ATTACHMENT 1

DOCUMENT NUMBER-DATE  
 01100 MAR-1 2  
 FPSC-COMMISSION CLERK