



R. Wade Litchfield
Vice President & General Counsel
Florida Power & Light Company
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March 12, 2021

VIA ELECTRONIC FILING

Adam Teitzman, Commission Clerk
Division of the Commission Clerk and Administrative Services
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20210015-EI
Petition by FPL for Base Rate Increase and Rate Unification

Dear Mr. Teitzman:

Attached for filing on behalf of Florida Power & Light Company ("FPL") in the above-referenced docket are FPL's Minimum Filing Requirements and Supplemental Information in MFR Format, together with the required schedules. FPL's MFRs have been prepared in compliance with Rule 25-6.043, F.A.C. and Order No. PSC-2020-0312-PAA-EI issued September 15, 2020 in Docket No. 20200182-EI (In re: Joint petition for declaratory statement regarding application of MFR requirements in Rule 25-6.043(1), F.A.C., or in the alternative, petition for variance, by Florida Power & Light Company and Gulf Power Company).

Please contact me if you have any questions regarding this submission.

(Document 41 of 69) Supplemental Standalone FPL Information in MFR Format, 2022 Test Year, Volume 4 of 8, Section D, Cost of Capital

Sincerely,

A handwritten signature in black ink that reads "Wade Litchfield".

R. Wade Litchfield
Vice President & General Counsel
Florida Power & Light Company

RWL:ec

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 20210015-EI
FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES**

**SUPPLEMENT 1 - FPL STANDALONE
INFORMATION IN MFR FORMAT
2022 TEST YEAR**

**VOLUME 4 OF 8
SECTION D: COST OF CAPITAL SCHEDULES**

D

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the Company's 13-Month Average
Cost of Capital for the Test Year, the Prior
Year, and the Historical Year.

Type of Data Shown:
 Projected Test Year Ended: 12/31/22
 Prior Year Ended: _/_/
 Historical Test Year Ended: _/_/

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

DOCKET NO.: 20210015-EI

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Witness: Robert E. Barrett,
Scott R. Bores, Liz Fuentes

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Line No.	CLASS OF CAPITAL	COMPANY TOTAL PER BOOKS	SPECIFIC ADJUSTMENTS	PRO RATA ADJUSTMENTS	PRORATION ADJUSTMENTS (1)	SYSTEM ADJUSTED	JURISDICTIONAL FACTOR	JURISDICTIONAL ADJUSTED	RATIO	COST RATE	WEIGHTED COST RATE
1	LONG TERM DEBT	18,299,561	(109,244)	(1,438,659)	3,189	16,754,846	0.964310	16,156,859	31.66%	3.73%	1.18%
2	PREFERRED STOCK	0	0	0	0	0	0.000000	0	0.00%	0.00%	0.00%
3	CUSTOMER DEPOSITS	457,701	(16)	(36,192)	80	421,573	1.000000	421,573	0.83%	2.03%	0.02%
4	SHORT TERM DEBT	491,551	(20)	(38,868)	85	452,748	0.964310	436,590	0.86%	1.04%	0.01%
5	DEFERRED INCOME TAX	6,101,689	(70,600)	(476,058)	(8,500)	5,546,531	0.964310	5,348,573	10.48%	0.00%	0.00%
6	FAS 109 DEFERRED INCOME TAX	3,572,946	0	(282,522)	0	3,290,424	0.964310	3,172,987	6.22%	0.00%	0.00%
7	INVESTMENT TAX CREDITS	1,252,812	(112,796)	(90,175)	218	1,050,058	0.964310	1,012,581	1.98%	8.41%	0.17%
8	COMMON EQUITY	28,304,677	(746,060)	(2,179,599)	4,929	25,383,948	0.964310	24,477,985	47.97%	11.50%	5.52%
9	TOTAL	58,480,937	(1,038,736)	(4,542,073)	0	52,900,128		51,027,148	100.00%		6.89%

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14 NOTE:

15 (1) THIS ADJUSTMENT IS REQUIRED TO PRORATE AMOUNTS INCLUDED IN FERC ACCOUNT 282 IN ORDER TO COMPLY WITH TREASURY REGULATIONS

16 §1.167(1)-1(h)(6) WHEN CALCULATING RATES USING A PROJECTED TEST YEAR. DETAILS OF THE ADJUSTMENT ARE PROVIDED IN FPL WITNESS

17 FUENTES'S DIRECT TESTIMONY.

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21 TOTALS MAY NOT ADD DUE TO ROUNDING.

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FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION:

Type of Data Shown:

COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

1) LIST AND DESCRIBE THE BASIS FOR SPECIFIC
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

X Projected Test Year Ended: 12/31/22

X Prior Year Ended: 12/31/21

X Historical Test Year Ended: 12/31/20

DOCKET NO.: 20210015-EI

2) LIST AND DESCRIBE THE BASIS FOR THE PRO-RATA
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

Witness: Liz Fuentes

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	(1)	(2)	(3)	(4)	(5)
Line No.	CLASS OF CAPITAL	DESCRIPTION	HISTORIC BASE YEAR 2020	PRIOR YEAR 2021	TEST YEAR 2022
1		COMMISSION SPECIFIC ADJUSTMENTS			
2					
3	LONG TERM DEBT	CAPITAL LEASES - ACCUM DEPR	38,946	42,241	42,241
4		CAPITAL LEASES - PIS	(100,620)	(101,982)	(101,982)
5		PREPAYMENTS - INTEREST ON COMMERCIAL PAPER	(5,676)	(4,953)	(5,982)
6	DEFERRED INCOME TAX	ACCUM. PROV. - PROPERTY & STORM INSURANCE	22,090	29,799	30,547
7	DEFERRED INCOME TAX	CEDAR BAY TRANSACTION	(157,600)	(122,578)	(87,556)
8	INVESTMENT TAX CREDITS	ENVIRONMENTAL COST RECOVERY - PIS	(124,807)	(118,602)	(112,398)
9		COMMISSION SPECIFIC ADJUSTMENTS	(327,668)	(276,075)	(235,129)
10					
11		COMPANY SPECIFIC ADJUSTMENTS ⁽¹⁾			
12					
13	LONG TERM DEBT	DEPRECIATION	0	0	199
14	CUSTOMER DEPOSITS	DEPRECIATION	0	0	5
15	SHORT TERM DEBT	DEPRECIATION	0	0	6
16	DEFERRED INCOME TAX	DEPRECIATION	0	0	(171)
17	INVESTMENT TAX CREDITS	DEPRECIATION	0	0	(340)
18	COMMON EQUITY	DEPRECIATION	0	0	300
19		COMPANY SPECIFIC ADJUSTMENTS - DEPRECIATION	0	0	0
20					
21	LONG TERM DEBT	CAPITAL RECOVERY AMORTIZATION	0	0	(852)
22	CUSTOMER DEPOSITS	CAPITAL RECOVERY AMORTIZATION	0	0	(21)
23	SHORT TERM DEBT	CAPITAL RECOVERY AMORTIZATION	0	0	(26)
24	DEFERRED INCOME TAX	CAPITAL RECOVERY AMORTIZATION	0	0	2,241
25	INVESTMENT TAX CREDITS	CAPITAL RECOVERY AMORTIZATION	0	0	(59)
26	COMMON EQUITY	CAPITAL RECOVERY AMORTIZATION	0	0	(1,283)

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION:

Type of Data Shown:

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ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

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X Prior Year Ended: 12/31/21

X Historical Test Year Ended: 12/31/20

DOCKET NO.: 20210015-EI

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Witness: Liz Fuentes

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	(1)	(2)	(3)	(4)	(5)
Line No.	CLASS OF CAPITAL	DESCRIPTION	HISTORIC BASE YEAR 2020	PRIOR YEAR 2021	TEST YEAR 2022
1		COMPANY SPECIFIC ADJUSTMENTS -CAPITAL RECOVERY	0	0	0
2					
3		NON UTILITY SPECIFIC ADJUSTMENTS			
4					
5	LONG TERM DEBT	NONUTILITY GAS RESERVES	(47,771)	(45,530)	(42,869)
6	DEFERRED INCOME TAX	NONUTILITY GAS RESERVES	(17,575)	(16,571)	(15,662)
7	COMMON EQUITY	NONUTILITY GAS RESERVES	(74,243)	(71,600)	(66,306)
8		NONUTILITY DEPR & AMORT	707	1,076	1,647
9		INVESTMENT IN ASSOCIATED COMPANIES (EXC GROUP)	(626,718)	(617,502)	(665,958)
10		NONUTILITY PROPERTY	(13,299)	(13,737)	(14,460)
11		NON UTILITY SPECIFIC ADJUSTMENTS	(778,898)	(763,864)	(803,607)
12					
13		TOTAL SPECIFIC ADJUSTMENTS	(1,106,566)	(1,039,939)	(1,038,736)
14					
15		COMMISSION PRO RATA ADJUSTMENTS			
16					
17					
18	PRORATA	ACCUM. PROV. - PROPERTY & STORM INSURANCE	58,552	87,552	88,280
19		ACCUM PROV DECOMMISSIONING COSTS - ACCUM DEPR	5,075,650	5,445,459	5,649,248
20		ENVIRONMENTAL COST RECOVERY - ACCUM DEPR	381,618	430,229	(262,810)
21		OTHER RATE CASE ADJUSTMENTS	(19)	0	0
22		CONSERVATION COST RECOVERY - ACCUM DEPR	22,490	18,920	15,307
23		CWIP - PROJECTS EARNING AFUDC	(1,519,251)	(2,280,496)	(1,811,666)
24		ASSET RETIREMENT OBLIGATION - ACCUM DEPR	28,559	49,132	57,084
25		ENVIRONMENTAL COST RECOVERY - PIS	(1,399,910)	(1,477,063)	(775,210)
26		ASSET RETIREMENT OBLIGATION - PIS	(333,293)	(359,487)	(359,487)
27		ASSET RETIREMENT OBLIGATION- LIABILITIES	5,015,360	5,235,923	5,227,970
28		CONSERVATION COST RECOVERY - PIS	(41,628)	(39,325)	(40,694)

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION:

Type of Data Shown:

COMPANY: FLORIDA POWER & LIGHT COMPANY
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ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

X Projected Test Year Ended: 12/31/22

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DOCKET NO.: 20210015-EI

2) LIST AND DESCRIBE THE BASIS FOR THE PRO-RATA
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

Witness: Liz Fuentes

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	(1)	(2)	(3)	(4)	(5)
Line No.	CLASS OF CAPITAL	DESCRIPTION	HISTORIC BASE YEAR 2020	PRIOR YEAR 2021	TEST YEAR 2022
1		NOTES PAYABLE - ASSOC COMPANIES	(34,615)	(0)	(0)
2		ACCOUNTS RECEIVABLE - ASSOC COMPANIES	(116,705)	(203,647)	(206,047)
3		INTEREST & DIVIDENDS RECEIVABLE	(218)	(42)	(42)
4		JOBGING ACCOUNTS	24,936	25,369	25,876
5		CLAUSE NET UNDERRECOVERIES	(40,251)	(161,002)	(138,351)
6		NUCLEAR COST RECOVERY	241,631	241,631	241,631
7		POLE ATTACHMENTS RENTS RECEIVABLE	(26,929)	(27,130)	(27,820)
8		TEMPORARY CASH INVESTMENTS	(188,009)	0	0
9		ACCUM. PROV. - RATE REFUNDS	3,450	638	0
10		ASSET RETIREMENT OBLIGATION DECOMMISSIONING	(4,710,626)	(4,925,568)	(4,925,568)
11		GAIN ON SALE OF EMISSIONS ALLOWANCES	0	0	0
12		JOBGING ACCOUNTS	(29,764)	(27,786)	(28,342)
13		CAPITALIZED EXEC COMP	(42,222)	(50,496)	(55,703)
14		PREPAYMENTS - SWA	(41,672)	(38,678)	(35,683)
15		ACCUM DEFERRED RETIREMENT BENEFITS	107	225	291
16		MARGIN CALL CASH COLLATERAL	902	3	3
17		CEDAR BAY TRANSACTION	(247,668)	(192,631)	(137,594)
18		CWIP - CLAUSE PROJECTS	(72,831)	(165,765)	(257,414)
19		STORM DEFICIENCY	7,314	0	0
20		FUEL AND CAPACITY COST RECOVERY - ACCUM DEPR	49,047	53,033	24,396
21		STORM PROTECTION PLAN COST RECOVERY CLAUSE - ACCUM DEPR	0	2,339	20,539
22		FUEL AND CAPACITY COST RECOVERY - PIS	(178,273)	(191,736)	(161,721)
23		STORM PROTECTION PLAN COST RECOVERY - PIS	0	(299,940)	(1,170,318)
24		REGULATORY LIABILITY - SWA	11,879	36,726	33,745
25		ENVIRONMENTAL COST RECOVERY - WORKING CAPITAL	(175,995)	(170,797)	(168,176)
26		ICL TRANSACTION	(275,917)	(225,750)	(175,583)
27		FUEL COST RECOVERY - GPIF	(5,539)	(2,885)	(2,769)

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION:

Type of Data Shown:

COMPANY: FLORIDA POWER & LIGHT COMPANY
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ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

X Projected Test Year Ended: 12/31/22

X Prior Year Ended: 12/31/21

X Historical Test Year Ended: 12/31/20

DOCKET NO.: 20210015-EI

2) LIST AND DESCRIBE THE BASIS FOR THE PRO-RATA
ADJUSTMENTS APPEARING ON SCHEDULE D-1A.

Witness: Liz Fuentes

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	(1)	(2)	(3)	(4)	(5)
Line No.	CLASS OF CAPITAL	DESCRIPTION	HISTORIC BASE YEAR 2020	PRIOR YEAR 2021	TEST YEAR 2022
1		FUEL COST RECOVERY – INCENTIVE MECHANISM	(8,129)	(4,778)	(1,320)
2		SJRPP TRANSACTION	(27,998)	(7,403)	0
3		COMMISSION PRO RATA ADJUSTMENTS	1,404,032	774,775	642,053
4					
5		COMPANY PRO RATA ADJUSTMENTS			
6					
7	PRORATA	DEPRECIATION	0	0	(4,179)
8		DISMANTLEMENT	0	0	(13,010)
9		CAPITAL RECOVERY AMORTIZATION	0	0	(53,556)
10		RATE CASE EXPENSES	0	0	(513)
11		CARE TO SHARE	0	0	71
12		NUCLEAR END OF LIFE ACCRUALS	0	0	3,917
13		SCHERER CONSUMMATION PAYMENT	0	0	88,077
14		SCHERER ASH POND DISMANTLEMENT	0	0	81,344
15		COMPANY PRO RATA ADJUSTMENTS	0	0	102,152
16					
17		NONUTILITY PROPERTY			
18					
19	PRORATA	NONUTILITY PROPERTY	(4,727,433)	(5,091,002)	(5,286,279)
20		NON UTILITY PRO RATA ADJUSTMENTS	(4,727,433)	(5,091,002)	(5,286,279)
21					
22		TOTAL PRO RATA ADJUSTMENTS	(3,323,401)	(4,316,228)	(4,542,073)
23					
24		TOTAL COST OF CAPITAL ADJUSTMENTS	(4,429,967)	(5,356,167)	(5,580,809)

25 Note:

26 (1) Adjustments relate to the deferred income tax and investment tax credit components of the Depreciation and Capital Recovery Amortization Company adjustments described in the testimony of FPL witness Fuentes.

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28 NOTE: TOTAL MAY NOT ADD DUE TO ROUNDING.

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

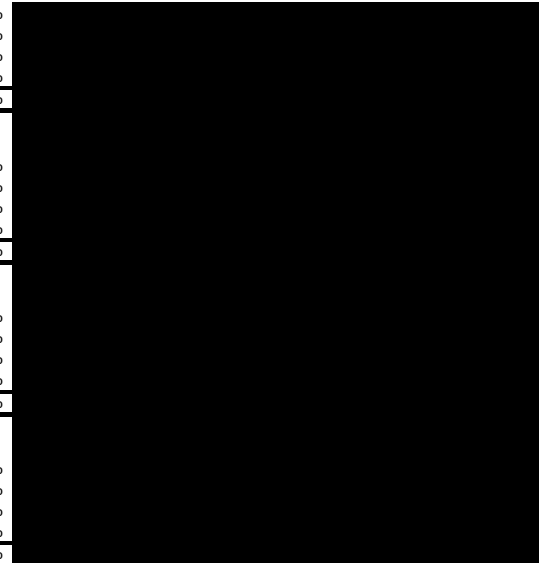
EXPLANATION: For the subject Florida utility, all other regulated utility operations combined, all non-regulated operations combined, the parent company and on a consolidated basis, provide the year-end capital structure for investor capital (i.e. common equity, preferred stock, long-term debt, and short-term debt) for the five years through the end of the projected test year.

Type of Data Shown:
 X Projected Test Year Ended: 12/31/22
 X Prior Year Ended: 12/31/21
 X Historical Test Year Ended: 12/31/20

DOCKET NO.: 20210015-EI

Witness: Robert E. Barrett

Line No.	Class of Capital	2018		2019		2020		2021		2022	
		Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total	Amount (\$000)	Percent of Total
		(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	Florida Power & Light										
2	Common Equity	21,014,455	61.7%	21,398,292	57.8%	23,739,526	58.0%	27,529,609	60.3%	29,223,447	59.6%
3	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
4	Long-Term Debt	11,687,814	34.3%	14,131,144	38.2%	15,621,642	38.2%	17,619,768	38.6%	17,370,923	35.4%
5	Short-Term Debt	1,351,010	4.0%	1,511,542	4.1%	1,580,274	3.9%	497,449	1.1%	2,452,921	5.0%
6	Total	34,053,279	100.0%	37,040,979	100.0%	40,941,442	100.0%	45,646,826	100.0%	49,047,290	100.0%
7											
8	Other Regulated Utility Operations (Gulf Power) ^(a)										
9	Common Equity	0	0.0%	1,715,532	45.2%	2,800,446	61.1%	3,202,290	60.4%	3,259,748	58.3%
10	Preferred Stock	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
11	Long-Term Debt	0	0.0%	1,510,493	39.8%	1,260,235	27.5%	1,670,896	31.5%	1,389,438	24.9%
12	Short-Term Debt	0	0.0%	566,841	14.9%	524,973	11.4%	429,280	8.1%	940,289	16.8%
13	Total	0	0.0%	3,792,866	100.0%	4,585,653	100.0%	5,302,466	100.0%	5,589,475	100.0%
14											
15	Other Regulated Utility Operations (None)										
16	Total	0	0.0%	0	0.0%	0	0.0%	0	0.0%	0	0.0%
17											
18	Non Utility Operations Combined (primarily NEECH)										
19	Common Equity	12,382,070	39.2%	19,784,224	44.3%	19,035,035	39.5%				
20	Preferred Stock	0	0.0%	0	0.0%	0	0.0%				
21	Long-Term Debt	15,419,320	48.8%	21,900,974	49.1%	25,062,469	52.1%				
22	Short-Term Debt	3,788,293	12.0%	2,961,197	6.6%	4,041,798	8.4%				
23	Total	31,589,683	100.0%	44,646,395	100.0%	48,139,302	100.0%				
24											
25	Parent company (NEE)										
26	Common Equity	34,144,437	100.0%	37,005,030	100.0%	36,513,065	100.0%				
27	Preferred Stock	0	0.0%	0	0.0%	0	0.0%				
28	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%				
29	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%				
30	Total	34,144,437	100.0%	37,005,030	100.0%	36,513,065	100.0%				
31											
32	Eliminations										
33	Common Equity	(33,396,534)	100.0%	(42,897,818)	100.0%	(45,574,398)	100.0%				
34	Preferred Stock	0	0.0%	0	0.0%	0	0.0%				
35	Long-Term Debt	0	0.0%	0	0.0%	0	0.0%				
36	Short-Term Debt	0	0.0%	0	0.0%	0	0.0%				
37	Total	(33,396,534)	100.0%	(42,897,818)	100.0%	(45,574,398)	100.0%				
38											
39	Consolidated Basis (NEE Consolidated)										
40	Common Equity	34,144,429	50.1%	37,005,260	46.5%	36,513,673	43.2%				
41	Preferred Stock	0	0.0%	0	0.0%	0	0.0%				
42	Long-Term Debt	27,107,133	39.0%	37,542,611	47.2%	41,944,346	49.6%				
43	Short-Term Debt	5,139,303	10.9%	5,039,580	6.3%	6,147,045	7.3%				
44	Total	66,390,865	100.0%	79,587,452	100.0%	84,605,064	100.0%				



^(a) Gulf Power was not a part of NEE Consolidated prior to 2019. NextEra Energy completed the acquisition of Gulf Power from Southern Company on January 1, 2019.

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION:

(1) Provide the specified data on short-term debt issues on a 13-month average basis for the test year, prior year, and historical base year.

Type of Data Shown:
 X Projected Test Year Ended: 12/31/22
 _ Prior Year Ended: __/__/__
 _ Historical Test Year Ended: __/__/__

DOCKET NO.: 20210015-EI

(2) Provide a narrative description of the Company's policies regarding short-term financing. following topics should be covered: ratio of short-term debt to total capital, plant expansion, working capital, timing of long-term financing, method of short-term financing (bank loans, commercial paper, etc.), and other uses of short-term financing.

Witness: Robert E. Barrett

(\$000 WHERE APPLICABLE)

Line No.	(1) Maturity Date	(2) Interest Rate	(3) Interest Expense	(4) 13-month Average Amount Outstanding During the Year	(5) Weighted Average Cost of Short Term Debt
1	<u>Test Year Ended 12/31/22</u>				
2	Various	Various	\$524		
3	Commitment fees		\$4,596		
4	Total		<u>\$5,121</u>	\$491,551	1.04%
5					
6	1) RATIO OF SHORT-TERM DEBT TO TOTAL CAPITAL.				
7					
8	THE MAXIMUM AMOUNT OF SHORT-TERM DEBT THE COMPANY CAN ISSUE IS LIMITED BY FLORIDA STATUTE, COMMISSION ORDER AND THE COMPANY'S CHARTER.				
9	IN DOCKET NO. 20200188-EI, ORDER NO. PSC-2020-0401-FOF-EI ISSUED ON OCTOBER 26, 2020, THE COMMISSION AUTHORIZED THE COMPANY TO ISSUE AND SELL SHORT-TERM				
10	SECURITIES DURING 2021 AND 2022 IN AN AMOUNT OR AMOUNTS SUCH THAT THE AGGREGATE PRINCIPAL AMOUNT OF SHORT-TERM SECURITIES OUTSTANDING AT THE TIME OF				
11	AND INCLUDING ANY SUCH SALE SHALL NOT EXCEED \$4.9 BILLION. THE COMPANY'S CHARTER LIMITS THE AMOUNT OF UNSECURED DEBT THAT MAY BE INCURRED BY THE				
12	COMPANY TO 20% OF THE AGGREGATE OF SECURED INDEBTEDNESS, CAPITAL AND SURPLUS. THESE CONSTRAINTS DEFINE THE COMPANY'S DISCRETION WITH REGARD TO				
13	THE MAXIMUM USE OF SHORT-TERM DEBT FINANCING. WHILE THE COMPANY DOES NOT HAVE A STATED POLICY WITH REGARD TO THE RATIO OF SHORT-TERM DEBT-TO-TOTAL				
14	CAPITAL, IN PRACTICE, PRUDENT FINANCIAL MANAGEMENT DICTATES THAT UNLESS ABSOLUTELY NECESSARY THE AMOUNT OF SHORT-TERM DEBT OUTSTANDING SHOULD BE				
15	LIMITED TO A MUCH LOWER LEVEL.				
16					
17	THE PLANNED USES OF SHORT-TERM DEBT ARE FOR TEMPORARY WORKING CAPITAL REQUIREMENTS AND TO ALLOW FOR A REASONABLE TIME PERIOD BETWEEN LONG-TERM				
18	FINANCINGS. THE COMPANY ALSO USES SHORT-TERM DEBT EXTENSIVELY TO MANAGE SHORT-TERM CASH NEEDS SUCH AS UNEXPECTED FUEL UNDERRECOVERIES. THESE				
19	USES CAUSE THE COMPANY TO MAINTAIN SHORT-TERM DEBT BALANCES FROM TIME TO TIME DURING THE YEAR. WHEN SHORT-TERM DEBT IS USED, THE COMPANY TRIES				
20	TO KEEP THOSE BALANCES AT A LEVEL THAT MAXIMIZES FINANCIAL FLEXIBILITY AT LEVELS CONSIDERED SAFE IN THE EVENT LONG-TERM CAPITAL MARKETS BECOME				
21	TEMPORARILY UNAVAILABLE.				
22					
23	2) PLANT EXPANSION.				
24					
25	THE COMPANY DOES NOT USE SHORT-TERM DEBT FOR THE PERMANENT FINANCING OF PLANT EXPANSION.				
26					
27					

FLORIDA PUBLIC SERVICE COMMISSION	EXPLANATION:	(1) Provide the specified data on short-term debt issues on a 13-month average basis for the test year, prior year, and historical base year.	Type of Data Shown: X Projected Test Year Ended: 12/31/22 _ Prior Year Ended: __/__/__ _ Historical Test Year Ended: __/__/__
COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES		(2) Provide a narrative description of the Company's policies regarding short-term financing. following topics should be covered: ratio of short-term debt to total capital, plant expansion, working capital, timing of long-term financing, method of short-term financing (bank loans, commercial paper, etc.), and other uses of short-term financing.	Witness: Robert E. Barrett
DOCKET NO.: 20210015-EI			
		(\$000 WHERE APPLICABLE)	

Line No.	(1) Maturity Date	(2) Interest Rate	(3) Interest Expense	(4) 13-month Average Amount Outstanding During the Year	(5) Weighted Average Cost of Short Term Debt
1					
2	3) WORKING CAPITAL.				
3					
4	SHORT-TERM DEBT IS USED TO A LIMITED EXTENT TO FINANCE TEMPORARY WORKING CAPITAL REQUIREMENTS.				
5	THE COMPANY DOES NOT USE A SHORT-TERM DEBT BALANCE AS A SOURCE OF CAPITAL TO FINANCE PERMANENT WORKING CAPITAL REQUIREMENTS.				
6					
7					
8	4) TIMING OF LONG-TERM FINANCINGS.				
9					
10	THE COMPANY ATTEMPTS TO PLACE LONG-TERM SECURITIES WHEN MARKET CONDITIONS ARE EXPECTED TO BE MOST FAVORABLE, AND IN CONJUNCTION WITH PRACTICAL				
11	SHORT-TERM DEBT LIMITS DESCRIBED IN (1) ABOVE. THE COMPANY'S ABILITY TO FINANCE WITH LONG-TERM SECURITIES IS CONSTRAINED BY SECURITIES AND EXCHANGE				
12	COMMISSION RULES AND THE FINANCIAL MARKETS ABILITY TO ABSORB THE COMPANY'S SECURITIES ISSUES. TO THE EXTENT THAT THESE CONSTRAINTS OR THE				
13	COMPANY'S PLANNING PROCESS RESULTS IN A DELAY IN THE ISSUANCE OF LONG-TERM SECURITIES, SHORT-TERM DEBT IS USED TO PROVIDE THE NEEDED CAPITAL.				
14	SHORT-TERM DEBT PROVIDES THE FLEXIBILITY NEEDED TO ENSURE THAT THE COMPANY CAN DEFER A LONG-TERM DEBT ISSUANCE FOR A SHORT PERIOD IF THE				
15	CIRCUMSTANCES WARRANT. SHORT-TERM DEBT IS NOT USED AS A SOURCE OF PERMANENT CAPITAL, BUT ONLY TO BRIDGE BETWEEN LONG-TERM ISSUES.				
16					
17	5) METHOD OF SHORT-TERM FINANCING.				
18					
19	THE COMPANY TYPICALLY USES COMMERCIAL PAPER FOR SHORT-TERM FINANCING AND HAS ACCESS TO ADDITIONAL SHORT-TERM FINANCING THROUGH OUR BANK LINES.				
20					
21	6) OTHER USES OF SHORT-TERM FINANCING.				
22					
23	SHORT-TERM DEBT IS USED TO PROVIDE FOR TEMPORARY WORKING CAPITAL REQUIREMENTS OR TO ALLOW FOR SOME REASONABLE TIME LAPSE BETWEEN LONG-TERM				
24	FINANCINGS. THERE ARE NO OTHER PLANNED USES OF SHORT-TERM FINANCING BY THE COMPANY.				
25					
26	NOTE: TOTALS MAY NOT ADD DUE TO ROUNDING.				
27					

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds)

Type of Data Shown:
 X Projected Test Year Ended: 12/31/22
 _ Prior Year Ended: __/__/__
 _ Historical Test Year Ended: __/__/__

COMPANY: FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES

DOCKET NO.: 20210015-EI

(\$000)

Witness: Robert E. Barrett

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Line No.	Description/Coupon Rate	Issue Date	Maturity Date	Principal Amount Sold (Face Value)	13-Month Average Principal Amt. Outstanding	Discount (Premium) on Principal Amount Sold	Issuing Expense on Principal Amount Sold	Life (Years)	Annual Amortization (6+7)/(8) ⁽¹⁾	Interest Expense (Coupon Rate) (1) x (5) ⁽¹⁾	Total Annual Cost (9)+(10) ⁽¹⁾	Unamortized Discount (Premium) Associated with (6)	Unamort. Issuing Expense & Loss on Reacquired Debt Associated with (7)
1	First Mortgage Bonds:												
2	5.85%	Dec 2002	Feb 2033	200,000	170,695	2,212	910	30.17	106	9,986	10,092	795	327
3	5.625%	Apr 2003	Apr 2034	500,000	418,172	6,480	2,200	31.00	286	23,522	23,809	2,512	854
4	5.95%	Oct 2003	Oct 2033	300,000	272,444	5,802	1,527	30.00	250	16,210	16,461	2,229	587
5	5.65%	Jan 2004	Feb 2035	240,000	204,431	2,762	1,265	31.08	133	11,550	11,683	1,147	524
6	4.95%	Jun 2005	Jun 2035	300,000	300,000	4,893	1,635	30.00	222	14,850	15,072	2,150	718
7	5.4%	Sep 2005	Oct 2035	300,000	229,586	4,026	1,603	30.08	191	12,398	12,588	1,807	718
8	6.2%	Apr 2006	Apr 2036	300,000	219,161	2,700	1,734	30.00	152	13,588	13,740	1,275	822
9	5.65%	Jan 2006	Feb 2037	400,000	394,991	6,348	1,993	31.08	275	22,317	22,592	3,054	957
10	5.85%	Apr 2007	May 2037	300,000	230,521	600	4,056	30.08	160	13,485	13,645	303	2,070
11	5.95%	Jan 2008	Feb 2038	600,000	600,000	3,264	7,821	30.08	378	35,700	36,078	1,730	4,159
12	5.96%	Mar 2009	Apr 2039	500,000	500,000	365	6,634	30.08	238	29,800	30,038	208	3,778
13	5.25%	Dec 2010	Feb 2041	400,000	400,000	992	5,221	30.17	210	21,000	21,210	623	3,281
14	5.69%	Feb 2010	Feb 2040	500,000	500,000	670	6,907	30.00	258	28,450	28,708	402	4,145
15	4.125%	Dec 2011	Feb 2042	600,000	600,000	1,482	8,250	30.17	324	24,750	25,074	978	5,363
16	5.125%	Jun 2011	Jun 2041	250,000	250,000	225	3,488	30.00	120	12,813	12,933	145	2,131
17	3.8%	Dec 2012	Dec 2042	400,000	400,000	1,984	5,700	30.00	245	15,200	15,445	1,374	3,633
18	4.05%	May 2012	Jun 2042	600,000	600,000	840	8,150	30.08	295	24,300	24,595	565	5,310
19	2.75%	Jun 2013	Jun 2023	500,000	500,000	1,905	5,650	10.00	761	13,750	14,511	177	521
20	3.25%	May 2014	Jun 2024	500,000	500,000	645	5,650	10.08	654	16,250	16,904	125	1,129
21	4.05%	Sep 2014	Oct 2044	500,000	500,000	1,650	6,775	30.08	282	20,250	20,532	1,240	5,045
22	3.13%	Nov 2015	Nov 2025	600,000	600,000	978	6,600	10.00	780	18,750	19,530	335	2,296
23	3.70%	Nov 2017	Nov 2047	700,000	700,000	5,537	9,272	30.00	503	25,900	26,403	4,753	8,008
24	4.13%	May 2018	Jun 2048	500,000	500,000	445	6,733	30.08	243	20,625	20,868	390	5,930
25	3.95%	Feb 2018	Mar 2047	1,000,000	1,000,000	5,400	13,637	29.08	672	39,500	40,172	4,677	11,889
26	3.99%	Feb 2019	Mar 2049	600,000	600,000	318	8,322	30.08	293	23,940	24,233	286	7,519
27	3.15%	Sep 2019	Sep 2049	800,000	800,000	5,096	10,447	30.00	528	25,200	25,728	4,676	9,696
28	3.39%	Dec 2021	Dec 2051	1,000,000	1,000,000		8,750	30.00	292	33,900	34,192		8,591
29	3.19%	Feb 2021	Feb 2051	1,000,000	1,000,000		8,750	30.00	292	31,900	32,192		8,348
30	3.49%	Dec 2022	Dec 2052	500,000	38,462		4,375	30.00	6	776	782		336
31	3.49%	Apr 2022	Apr 2052	1,000,000	692,308		8,750	30.00	208	24,818	25,025		5,981
32	FMB-Variable	Mar 2020	Apr 2025	1,100,000	1,100,000	1,122	11,015	5.08	2,441	29,197	31,638	618	6,094
33													
34	ICL Debt:												
35	ICL Debt 3.95%	Jan 2017	Dec 2021	27,790				5				40	
36													
37	Floating Note:												
38	Floating Rate Note	May 2019	May 2022	1,000,000			4,115	3	413		413		
39	Floating Rate Note	Jul 2020	Jul 2023	1,250,000	1,250,000		4,375	3.00	1,595	8,361	9,956		1,719

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION: Provide the specified data on long-term debt issues on a 13-month average basis for the test year, prior year, and historical base year. Arrange by type of issue (i.e., first mortgage bonds)

Type of Data Shown:
 X Projected Test Year Ended: 12/31/22
 _ Prior Year Ended: _/~/_
 _ Historical Test Year Ended: _/~/_

DOCKET NO.: 20210015-EI

(\$000)

Witness: Robert E. Barrett

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
Line No.	Description/Coupon Rate	Issue Date	Maturity Date	Principal Amount Sold (Face Value)	13-Month Average Principal Amt. Outstanding	Discount (Premium) on Principal Amount Sold	Issuing Expense on Principal Amount Sold	Life (Years)	Annual Amortization (6+7)/(8) ⁽¹⁾	Interest Expense (Coupon Rate) (1) x (5) ⁽¹⁾	Total Annual Cost (9)+(10) ⁽¹⁾	Unamortized Discount (Premium) Associated with (6)	Unamort. Issuing Expense & Loss on Reacquired Debt Associated with (7)
1	Qualified Replacement Property:												
2	Qualified Replacement Property Note	Jun 2018	Jun 2068	94,121	94,121		1,278	50.00	26	(10)	15		1,187
3	Qualified Replacement Property Note	Mar 2019	Mar 2069	42,720	42,720		684	50.00	14	(5)	9		648
4	Qualified Replacement Property Note	Aug 2020	Aug 2070	145,106	145,106		1,695	50.00	33	(16)	17		1,613
5	Qualified Replacement Property Note	Mar 2020	Mar 2070	174,657	174,657		1,985	50.00	40		40		1,895
6	Qualified Replacement Property Note	Nov 2018	Nov 2068	99,330	99,330		1,265	50.00	26	(11)	15		1,188
7													
8	Unsecured Pollution Control and Industrial Development Bonds:												
9	Var Dade County	Aug 1991	Feb 2023	15,000	15,000		323	31.50	17	42	58		10
10	Var Jacksonville	May 1992	May 2027	28,300	28,300		377	35.00	11	79	90		51
11	Var Manatee	Mar 1994	Sep 2024	16,510	16,510		132	30.50	4	46	50		9
12	Var Jacksonville	Mar 1994	Sep 2024	45,960	45,960		397	30.50	13	128	141		28
13	Var Putnam	Mar 1994	Sep 2024	4,480	4,480		82	30.50	3	13	15		6
14	Var Jacksonville	Jun 1995	May 2029	51,940	51,940		342	33.92	10	145	155		70
15	Var Martin	Apr 2000	Jul 2022	95,700	51,531		490	22.25	11	120	132		3
16	Var St. Lucie	Sep 2000	Sep 2028	242,210	242,210		568	28.00	20	676	697		124
17	Var St. Lucie	May 2003	May 2024	78,785	78,785		451	21.00	21	220	241		39
18	Var Broward County	Jun 2015	Jun 2045	85,000	85,000		727	30.00	24	237	262		556
19	Tax Exempt-Lee County	Dec 2016	Dec 2046	60,000	60,000		957	30.00	34	168	201		823
20	Tax Exempt-Monroe County	Nov 2017	Nov 2047	60,000	60,000		745	30.00	24	168	192		611
21	Tax Exempt-Broward	Dec 2018	Dec 2048	55,000	55,000	34	506	30.00	18	154	172	30	448
22	Tax Exempt-Monroe County	Jun 2019	Jun 2049	55,000	55,000		602	30.00	20	154	174		545
23													
24	Other												278
25	Gain/Loss on Reacquired Debt												65,819
26	Total			20,717,609	18,476,420	68,776	205,913		14,175	665,343	679,517	38,644	198,430
27	Less Unamortized Premium, Discount, Issue and Loss Col (12) + (13)				(237,074)								
29	Net				18,239,346								
30	Embedded Cost of Long Term Debt Col (11)/Net				3.73%								
31													
32													
33													
34	⁽¹⁾ Bonds issued or retired within the reported period will not have a full year of amortization or interest costs.												

FLORIDA PUBLIC SERVICE COMMISSION
COMPANY: FLORIDA POWER & LIGHT COMPANY
AND SUBSIDIARIES

EXPLANATION: Supply a statement of the company's policy on treatment of profit or loss from reacquired bonds. Detail any profit or loss on reacquired bonds for the test year and prior year.

Type of Data Shown:
 Projected Year Ended 12/31/2022
 Prior Year Ended 12/31/2021
 Historical Test Year Ended ___/___/___

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Witness: Robert E. Barrett

1 FPL DEFERS ANY GAINS OR LOSSES ON REACQUIRED BONDS AND AMORTIZES THEM OVER THE REMAINING TERM OF THE RETIRED DEBT.
2 THERE ARE NO BOND REACQUISITIONS PROJECTED IN THE 2021 PRIOR YEAR OR 2022 TEST YEAR.

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FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION: Provide the data as specified for preferred stock
 on a 13-month average basis for the test year,
 prior year, and historical base year.

Type of Data Shown:
 Projected Test Year Ended 12/31/2022
 Prior Year Ended ___/___/___
 Historical Test Year Ended ___/___/___

DOCKET NO.: 20210015-EI

Witness: Robert E. Barrett

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Line No.	Description, Coupon Rate	Issue Date	Call Provisions or Special Restrictions	Principal Amount Sold	13-month Average Principal Amt. Outstanding	(Discount) Premium on Principal Amount Sold	(Discount) Premium Associated with (6)	Issuing Expense on Principal Amount Sold	Issuing Expense Associated with (6)	Net Proceeds (6)+(8)-(10)	Dollar Dividend on Face Value (2) X (6)	Effective Cost Rate (12)/(11)
1.												
2.	THERE ARE NO PREFERRED STOCK ISSUES OUTSTANDING IN THE TEST YEAR.											
3.												
4.												
5.												
6.												
7.												
8.												
9.												
10.												
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17.												
18.												
19.												
20.												
21.	Total			_____	_____	_____	_____	_____	_____	_____	_____	_____
22.	Weighted Average Cost of Preferred Stock			=====	=====	=====	=====	=====	=====	=====	=====	=====

CUSTOMER DEPOSITS

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide monthly balances, interest rates, and interest payments on customer deposits for the test year, the prior year, and historical base year.

Type of Data Shown:
 X Projected Test Year Ended: 12/31/22
 _ Prior Year Ended: __/__/__
 _ Historical Test Year Ended: __/__/__

COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

(\$000)

Witness: Scott R. Bores, Christopher Chapel

DOCKET NO.: 20210015-EI

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Line No.	Month and Year	Active Customer Deposits at 2.00% ⁽¹⁾	Active Customer Deposits at 3.00% ⁽¹⁾	Inactive Customer Deposits ⁽¹⁾	Total Deposits (2)+(3)+(4)	Interest Payment (2) x 2%/12 ⁽¹⁾	Interest Payment (3) x 3%/12 ⁽¹⁾	Total Interest (6) + (7)	Actual Payments and Credits on Bills ⁽²⁾
1	Dec - 2021				\$441,824				
2	Jan - 2022				444,471			\$751	0
3	Feb - 2022				447,117			756	0
4	Mar - 2022				449,763			760	0
5	Apr - 2022				452,409			765	0
6	May - 2022				455,055			769	0
7	Jun - 2022				457,701			774	8,290
8	Jul - 2022				460,348			778	778
9	Aug - 2022				462,994			783	0
10	Sep - 2022				465,640			787	0
11	Oct - 2022				468,286			792	0
12	Nov - 2022				470,932			796	0
13	Dec - 2022				473,578			801	0
14									
15	13 Month Average				<u>\$457,701</u>				
16									
17	12 Month Total							<u>\$9,310</u>	<u>\$9,068</u>
18									
19									
20	Effective Interest Rate 12 Month Interest Exp (8) divided by total Deposits (5)								
21									
22	NOTES:								
23									
24	⁽¹⁾ FPL does not forecast at this level of detail.								
25	⁽²⁾ For forecasting periods, interest is assumed to be paid annually each year in June.								
26									
27									
28									
29									
30									
31									
32									
33									
34									

FLORIDA PUBLIC SERVICE COMMISSION
 COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

EXPLANATION: 1.) If the test year is projected, provide a summary of financing plans and assumptions.
 2.) Provide the company's capital structure objectives, the basis for assumptions (such as those for issue cost and interest rates), and any other significant assumptions.
 Provide a statement of the Company's policy on the timing of the entrance into capital markets.

Type of Data Shown:
 X Projected Test Year Ended: 12/31/22
 _ Prior Year Ended: __/__/__
 _ Historical Test Year Ended: __/__/__
 Witness: Robert E. Barrett

DOCKET NO.: 20210015-EI

Line No.	Type of Issue	For Bonds				For Stock			
		Date of Issue/Retirement	Capitalization (Thousands)	Interest Rate	Life in Years	No. of Shares	Market Price	Issue Costs (Thousands)	Principal Amount (Thousands)
1	First Mortgage Bonds	Apr 2022	1,000,000	3.49%	30				
2	First Mortgage Bonds	Dec 2022	500,000	3.49%	30				
3	Unsecured Tax Exempt Bonds	Jul 2022	(95,700)	Variable	23				
4									
5	CAPITAL STRUCTURE OBJECTIVES								
6									
7	FLORIDA POWER & LIGHT COMPANY'S ("FPL") OBJECTIVE IS TO MAINTAIN A BALANCED CAPITAL STRUCTURE THAT WILL PROVIDE THE UTILITY WITH THE FINANCIAL								
8	FLEXIBILITY AND STRENGTH TO ATTRACT THE CAPITAL INVESTMENT NECESSARY TO PROVIDE RELIABLE ELECTRIC SERVICE TO ITS CUSTOMERS TAKING INTO								
9	ACCOUNT THE INHERENT UNCERTAINTIES OF THE INDUSTRY AND THE RISK FACTORS AFFECTING THE INDUSTRY AND COMPANY TODAY.								
10									
11	FPL'S LONG-TERM FINANCING PLANS, WHICH INCLUDE EQUITY CONTRIBUTIONS FROM NEXTERA ENERGY, INC., ARE DESIGNED TO SUPPORT A STRONG CREDIT								
12	PROFILE TO MEET THE HEAVY CAPITAL REQUIREMENTS THAT ARE NEEDED IN THE UTILITY'S SERVICE TERRITORY.								
13									
14	WHILE FPL'S CAPITAL STRUCTURE MAY FLUCTUATE MONTH-TO-MONTH DUE TO SHORT-TERM OR SEASONAL CASH REQUIREMENTS, ON AVERAGE FPL IS MAINTAINING								
15	ITS CAPITAL STRUCTURE BASED ON INVESTOR SOURCES AT THE FOLLOWING APPROXIMATE PERCENTAGES: DEBT 40.4% EQUITY 59.6%. ASIDE FROM THESE								
16	APPROXIMATE PERCENTAGES, FPL DOES NOT MAINTAIN SPECIFIC OBJECTIVES WITH RESPECT TO THE PERCENTAGE OF SHORT TERM AND LONG TERM DEBT.								
17									
18	A PRUDENT CAPITAL STRUCTURE ALLOWS FPL TO MEET ITS CAPITAL REQUIREMENTS AND CONTINUE TO MAINTAIN THE FINANCIAL FLEXIBILITY AND SECURITY								
19	NECESSARY TO DEAL WITH UNFORESEEN EVENTS.								
20									
21	BASIS FOR FMB INTEREST RATE ASSUMPTIONS ON SCHEDULE F-8								
22									
23	FINANCING RATES ARE BASED ON THE FINANCE DEPARTMENT'S FORECAST USING VARIOUS OUTSIDE SOURCES OF INFORMATION.								
24									
25	THE INTEREST RATE ASSUMPTIONS FOR FIRST MORTGAGE BOND ISSUANCES ARE DERIVED FROM THE NOVEMBER 2020 ISSUE OF BLUE CHIP FINANCIAL FORECASTS.								
26	VARIABLE RATE DEBT INTEREST RATES ARE DERIVED FROM THE OCTOBER 26, 2020 FORWARD LIBOR CURVE FROM BLOOMBERG.								
27									
28	COMPANY'S POLICY ON THE TIMING OF ENTRANCE INTO CAPITAL MARKETS								
29									
30	FPL'S POLICY IS TO TAKE THOSE ACTIONS WHICH AFFORD THE UTILITY THE GREATEST FLEXIBILITY IN TIMING ITS ENTRANCES INTO THE CAPITAL MARKETS. MAINTAINING								
31	A STRONG CREDIT PROFILE IS IMPORTANT IN PROVIDING FLEXIBILITY TO ADJUST THE TACTICAL TIMING OF MARKET ENTRY.								

FLORIDA PUBLIC SERVICE COMMISSION

EXPLANATION: Provide financial indicators for the test year under current and proposed rates, the prior year, and historical base year.

Type of Data Shown:
 X Projected Test Year Ended: 12/31/22
 X Prior Year Ended: 12/31/21
 X Historical Test Year Ended: 12/31/20

COMPANY: FLORIDA POWER & LIGHT COMPANY
 AND SUBSIDIARIES

(\$000 WHERE APPLICABLE)

DOCKET NO.: 20210015-EI

Witness: Robert E. Barrett

	(1)	(2)	(3)	(4)	(5)
Line No.	Indicator	Historic Base Year	Prior Year	Test Year Current Rates	Test Year Proposed Rates
1	Interest Coverage Ratios:				
2	Including AFUDC in Income Before Interest Charges	6.26	6.80	5.23	6.88
3	Excluding AFUDC in Income Before Interest Charges	6.13	6.61	5.10	6.75
4	AFUDC as a percent of Income Available for Common	2.82%	3.84%	3.59%	2.64%
5	Percent of Construction Funds Generated Internally	54.02%	76.59%	78.15%	92.53%
6					
7	Fixed Charges:				
8	Interest	615,796	637,387	701,055	701,055
9	Lease Payments	14,542	15,599	15,922	15,922
10	Sinking Funds Payments	0	0	0	0
11	Tax on Sinking Fund Payments	0	0	0	0
12					
13	Ratio of Earnings to Fixed Charges:				
14	Including AFUDC	6.12	6.64	5.12	6.73
15	Excluding AFUDC	5.99	6.45	4.99	6.60
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