



September 14, 2010

Mr. John Slemkewicz  
Public Utilities Supervisor  
Division of Economic Regulation  
Florida Public Service Commission  
2540 Shumard Oak Blvd.  
Tallahassee, FL 32399

10 SEP 14 AM 10:20  
DIVISION OF ECONOMIC REGULATION  
FLORIDA PUBLIC SERVICE COMMISSION

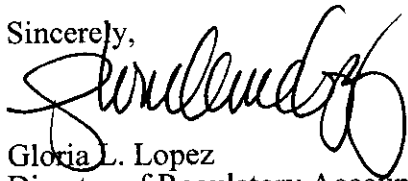
Dear Mr. Slemkewicz:

In your letter dated July 20, 2010, the Florida Public Service Commission (FPSC) allowed Florida Power & Light Company (FPL) an extension of time for filing the May 2010 and the June 2010 Earnings Surveillance Report to September 14, 2010. In the same letter, the FPSC noted that FPL will also file re-stated Earnings Surveillance Reports for March and April 2010 at the same time. Consequently, enclosed are FPL's Earnings Surveillance Reports to the FPSC for May and June 2010 as well as the re-stated March and April 2010 reports. These reports were prepared using a thirteen month average and year-end rate base and adjustments consistent with Docket No. 080677-EI, Order No. PSC-10-0153-FOF-EI. The required rate of return was calculated using the return on common equity as authorized in the aforementioned docket and order.

These reports also include a pro forma adjustment to net operating income, which reflects the annual effect of revenue normalization due to abnormal weather conditions. The pro forma returns on common equity are 9.78%, 9.73%, 10.09% and 9.97%, respectively.

These reports were prepared consistent with the guidelines provided in Commission Form PSC/AFA 14.

Sincerely,



Gloria L. Lopez  
Director of Regulatory Accounting

Enclosures

Copy: J. R. Kelly, Office of Public Counsel

FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
EARNINGS SURVEILLANCE REPORT SUMMARY  
JUNE, 2010

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	\$ 1,289,936,590 (A)	(143,234,441) (B)	1,146,702,149	(110,217,167)	\$ 1,036,484,982
RATE BASE	\$ 16,793,081,252	(430,766,118)	16,362,315,134	0	\$ 16,362,315,134
AVERAGE RATE OF RETURN	7.68%		7.01%		6.33%
<u>II. YEAR END RATE OF RETURN (JURISDICTIONAL)</u>					
NET OPERATING INCOME	\$ 1,289,936,590 (A)	(138,935,062) (B)	1,151,001,528	(110,217,167)	\$ 1,040,784,361
RATE BASE	\$ 17,671,448,151	(634,878,381)	17,036,569,770	0	\$ 17,036,569,770
YEAR END RATE OF RETURN	7.30%		6.76%		6.11%

(A) INCLUDES AFUDC EARNINGS (B) INCLUDES REVERSAL OF AFUDC EARNINGS

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

LOW	5.89%
MIDPOINT	6.35%
HIGH	6.81%

IV. FINANCIAL INTEGRITY INDICATORS

A. TIMES INTEREST EARNED WITH AFUDC	5.23	(SYSTEM PER BOOKS BASIS)
B. TIMES INTEREST EARNED WITHOUT AFUDC	5.08	(SYSTEM PER BOOKS BASIS)
C. AFUDC AS PER CENT OF NET INCOME	4.96%	(SYSTEM PER BOOKS BASIS)
D. PERCENT OF CONSTRUCTION GENERATED INTERNALLY	69.74%	(SYSTEM PER BOOKS BASIS)
E. LTD TO TOTAL INVESTOR FUNDS	36.75%	(FPSC ADJUSTED BASIS)
F. STD TO TOTAL INVESTOR FUNDS	4.25%	(FPSC ADJUSTED BASIS)
G. RETURN ON COMMON EQUITY (AVERAGE)	11.43%	(FPSC ADJUSTED)
H. RETURN ON COMMON EQUITY	9.97%	(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. 080677-EI, ORDER NO. PSC-10-0153-FOF-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.

KIMBERLY OUSDAHL  
(VICE PRESIDENT AND CHIEF ACCOUNTING OFFICER)

*Kimberly Ousdahl*  
(SIGNATURE)

9/13/10  
(DATE)

FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
AVERAGE RATE OF RETURN  
RATE BASE  
JUNE, 2010

	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	\$ 28,217,203,565	12,485,542,090	15,731,661,475	104,231,129	2,073,350,195	372,966,663	18,282,209,462	(1,085,113,176)	\$ 17,197,066,316
JURISDICTIONAL PER BOOKS	\$ 27,625,012,176	12,259,558,597	15,365,453,589	100,029,370	2,029,239,765	370,910,475	17,865,633,199	(1,072,551,947)	\$ 16,793,081,252
FPSC ADJUSTMENTS (SEE SCHEDULE 2, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3)	\$ (639,883,482)	(333,284,344)	(306,599,138)	0	(1,607,276,413)	(259,791,249)	(2,173,666,800)	1,742,900,683	\$ (430,766,118)
FPSC ADJUSTED	\$ 26,985,128,694	11,926,274,243	15,058,854,451	100,029,370	421,963,351	111,119,226	15,691,966,399	670,348,736	\$ 16,362,315,134

PRO FORMA ADJUSTMENTS

TOTAL PRO FORMA ADJUSTMENTS:	\$ 0	0	0	0	0	0	0	0	\$ 0
PRO FORMA ADJUSTED	\$ 26,985,128,694	11,926,274,243	15,058,854,451	100,029,370	421,963,351	111,119,226	15,691,966,399	670,348,736	\$ 16,362,315,134

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  
JUNE, 2010

SCHEDULE 2 - PAGE 2 OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	TAXES OTHER THAN INCOME	CURRENT INCOME TAXES	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	NET OPERATING INCOME (A)
SYSTEM PER BOOKS	\$ 10,959,354,957	5,503,589,693	1,579,650,493	1,000,767,512	1,065,003,742	330,260,326	237,076,342	(3,681,844)	(1,733,863)	9,710,932,542	\$ 1,248,422,415
JURISDICTIONAL PER BOOKS	\$ 10,814,107,811	5,414,975,747	1,558,879,744	984,854,782	1,058,344,514	328,546,683	235,850,705	(3,606,142)	(1,729,365)	9,576,126,669	\$ 1,237,981,142
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (486,744,993)	0	0	0	(12,519,081)	(182,932,846)	0	0	0	(185,451,727)	\$ (291,293,267)
FRANCHISE EXPENSE	0	0	0	0	(474,233,724)	182,935,659	0	0	0	(291,298,065)	291,298,065
GROSS RECEIPTS TAX	(252,351,234)	0	0	0	(251,639,250)	(274,648)	0	0	0	(251,913,898)	(437,336)
FINANCIAL PLANNING SERVICES	0	0	(504,247)	0	0	194,513	0	0	0	(308,733)	308,733
INDUSTRY ASSOCIATION DUES	0	0	(367,592)	0	0	149,513	0	0	0	(238,078)	238,078
ECONOMIC DEVELOPMENT 5%	0	0	(20,128)	0	0	7,765	0	0	0	(12,364)	12,364
AVIATION - EXPENSES	0	0	533,965	0	0	3,145,27	0	0	0	(500,838)	500,838
EXECUTIVE COMPENSATION	0	0	(9,737,276)	0	0	3,756,154	0	0	0	(6,981,122)	5,981,122
NOI FUEL COST REC RETAIL	(4,850,187,788)	(4,838,488,017)	(1,863,281)	0	(3,475,778)	91,104,595	(94,333,597)	0	0	(4,845,046,078)	(5,141,710)
CONSERVATION COST RECOVERY	(109,268,818)	0	(100,457,076)	(6,646,023)	(78,674)	235,001	(1,040,078)	0	0	(107,986,851)	(1,281,968)
CAPACITY COST RECOVERY	(701,494,167)	(518,824,314)	(40,926,713)	(143,342,897)	(507,274)	4,371,043	(3,568,256)	0	0	(702,788,410)	1,294,244
ENVIRONMENTAL COST RECOVERY	(114,742,967)	0	(16,453,093)	(11,008,809)	(82,615)	(40,155,328)	6,413,568	0	272,086	(61,014,190)	(53,728,777)
OTHER RATE CASE ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0
STORM DEFICIENCY RECOVERY	(98,644,795)	0	(714,827)	(67,501,111)	0	(11,737,928)	0	0	0	(79,953,666)	(18,660,919)
GAIN ON SALE LAND (PROPERTY)	0	0	0	0	0	0	0	0	0	0	0
INTEREST TAX DEFICIENCIES	0	0	2,590,547	0	0	(999,304)	0	0	0	1,591,244	(1,591,244)
INTEREST SYNCHRONIZATION	0	0	0	0	0	25,525,432	(6,777,215)	0	0	18,748,217	(18,748,217)
TOTAL FPSC ADJUSTMENTS	\$ (6,613,434,793)	(5,355,312,331)	(167,929,722)	(229,848,170)	(742,536,396)	72,494,351	(99,296,578)	0	272,086	(6,522,155,761)	\$ (91,278,995)
FPSC ADJUSTED	\$ 4,200,673,057	59,663,417	1,390,950,022	755,016,612	315,808,118	401,041,034	136,555,127	(3,606,142)	(1,457,278)	3,053,970,908	\$ 1,146,702,149

PRO FORMA ADJUSTMENTS	\$ (179,563,013)	0	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)
(SEE SCHEDULE 2, PAGE 2A OF 3)											
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 4,021,110,044	59,663,417	1,390,950,022	755,016,612	315,678,833	331,824,473	136,555,127	(3,606,142)	(1,457,278)	2,984,625,062	\$ 1,036,484,982

(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY AND THE JURISDICTIONAL NOI BY	\$ 52,962,824										
	\$ 51,565,448										
(B) ECONOMIC DEVELOPMENT COSTS RELATED TO THE PERIOD ARE:											
ON A TOTAL COMPANY BASIS	\$ 406,078										
ON A JURISDICTIONAL BASIS	\$ 402,570										
CURRENT MONTH AMOUNT	\$ 1,017,196,107	480,478,733	157,290,904	80,882,078	97,115,477	90,154,625	(30,247,054)	1,299,697	(153,572)	876,820,889	\$ 140,375,218
SYSTEM PER BOOKS	\$ 1,002,572,381	472,221,170	155,623,676	79,417,858	96,577,819	88,997,280	(29,820,560)	1,272,975	(153,170)	864,137,047	\$ 138,435,333
JURISDICTIONAL PER BOOKS											

NOTE: 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  
 INCOME STATEMENT  
 DETAIL OF PRO FORMA ADJUSTMENTS  
 JUNE, 2010

SCHEDULE 2: PAGE 2A OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	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)
WEATHER NORMALIZATION ADJUSTMENT (1)	\$ (179,563,013)	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)
TOTAL PROFORMA ADJUSTMENTS	\$ (179,563,013)	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)

FOOTNOTES:

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

FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
AVERAGE RATE OF RETURN  
SYSTEM ADJUSTMENTS  
JUNE, 2010

SCHEDULE 2: PAGE 3 OF 3

RATE BASE ADJUSTMENTS	SYSTEM	JURISDICTIONAL
<b>PLANT IN SERVICE:</b>		
ENVIRONMENTAL	\$ 429,580,979	\$ 422,594,901
FUEL TRANSPORTATION EQUIPMENT	49,803,215	49,029,774
AVIATION - PLANT	16,329,198	16,188,121
LOAD CONTROL	32,899,190	32,899,190
ASSET RETIREMENT OBLIGATION	120,210,055	119,171,495
TOTAL	<u>\$ 648,822,636</u>	<u>\$ 639,883,482</u>
<b>ACCUMULATED PROVISION FOR DEPRECIATION:</b>		
ENVIRONMENTAL	\$ (47,116,500)	\$ (46,350,266)
ACCUM PROV DECOMMISSIONING COSTS	(2,564,242,538)	(2,547,601,373)
ASSET RETIREMENT OBLIGATION	(18,038,355)	(17,882,512)
ASSET RETIREMENT OBLIGATION DECOMMISSIONING	2,370,381,864	2,349,902,855
AVIATION - RESERVE	(8,574,993)	(8,500,909)
FUEL TRANSPORTATION EQUIPMENT	(49,219,935)	(48,455,553)
OTHER RATE CASE ADJUSTMENTS	0	0
LOAD CONTROL	(14,396,587)	(14,396,587)
TOTAL	<u>\$ (331,207,043)</u>	<u>\$ (333,284,344)</u>
<b>CONSTRUCTION WORK IN PROGRESS:</b>		
CONSTRUCTION WORK IN PROGRESS	\$ 1,169,313,082	\$ 1,155,799,107
CWIP - ECRC PROJECTS	458,940,851	451,477,307
TOTAL	<u>\$ 1,628,253,932</u>	<u>\$ 1,607,276,413</u>
<b>NUCLEAR FUEL:</b>		
NUCLEAR FUEL IN PROCESS	\$ 0	\$ 0
NUCLEAR FUEL CAPITAL LEASES	261,231,455	259,791,249
TOTAL	<u>\$ 261,231,455</u>	<u>\$ 259,791,249</u>
<b>WORKING CAPITAL:</b>		
(SEE SCHEDULE 2, PAGE 3B OF 3)	\$ (1,763,815,690)	\$ (1,742,900,683)
<b>TOTAL ADJUSTMENTS</b>	<b>\$ 443,285,290</b>	<b>\$ 430,766,118</b>

FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
AVERAGE RATE OF RETURN  
SYSTEM ADJUSTMENTS  
INCOME STATEMENT  
JUNE, 2010

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	\$ 10,959,354,957	5,503,589,833	1,573,650,493	1,000,767,512	1,065,003,742	330,260,326	237,076,342	(3,681,844)	(1,733,963)	9,710,932,542	\$ 1,248,422,415
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (486,744,993)	0	0	0	(12,519,081)	(182,932,646)	0	0	0	(186,451,727)	\$ (291,293,267)
FRANCHISE EXPENSE	0	0	0	0	(474,233,724)	182,935,659	0	0	0	(291,298,065)	291,298,065
GROSS RECEIPTS TAX	(252,351,234)	0	0	0	(251,639,250)	(274,648)	0	0	0	(251,913,898)	(437,336)
FINANCIAL PLANNING SERVICES	0	0	(508,641)	0	0	198,234	0	0	0	(310,407)	310,407
INDUSTRY ASSOCIATION DUES	0	0	(390,969)	0	0	150,816	0	0	0	(240,153)	240,153
ECONOMIC DEVELOPMENT 5%	0	0	(20,304)	0	0	7,832	0	0	0	(12,472)	12,472
AVIATION - EXPENSES	0	0	538,618	(1,368,144)	0	316,132	0	0	0	(503,394)	503,394
EXECUTIVE COMPENSATION	0	0	(9,822,135)	0	0	3,788,889	0	0	0	(6,033,246)	6,033,246
ADVERTISING EXPENSES	0	0	0	0	0	0	0	0	0	0	0
NOI FUEL COST REC RETAIL	(4,927,932,635)	(4,915,664,657)	(1,882,517)	0	(3,475,778)	92,056,584	(94,721,928)	0	0	(4,923,668,485)	(4,244,150)
CONSERVATION COST RECOVERY	(109,268,818)	0	(100,457,076)	(6,646,023)	(78,674)	235,001	(1,040,078)	0	0	(107,966,851)	(1,281,968)
CAPACITY COST RECOVERY	(701,508,860)	(528,040,412)	(41,588,471)	(143,342,897)	(507,274)	8,175,758	(3,558,256)	0	0	(708,861,551)	7,352,691
ENVIRONMENTAL COST RECOVERY	(114,742,967)	0	(16,725,066)	(11,190,800)	(82,815)	(39,981,939)	6,413,568	0	276,584	(61,290,287)	(53,452,681)
OTHER RATE CASE ADJUSTMENTS	0	0	(226)	0	0	87	0	0	0	(139)	139
STORM DEFICIENCY RECOVERY	(98,644,785)	0	(724,802)	(67,501,111)	0	(11,734,080)	0	0	0	(79,959,993)	(18,684,792)
GAIN ON SALE LAND (PROPERTY)	0	0	0	0	0	0	0	0	0	0	0
INTEREST TAX DEFICIENCIES	0	0	2,613,124	0	0	(1,008,012)	0	0	0	1,605,111	(1,605,111)
INTEREST SYNCHRONIZATION	0	0	0	0	0	25,430,472	(6,908,620)	0	0	18,521,852	(18,521,852)
TOTAL FPSC ADJUSTMENTS	\$ (6,691,194,293)	(5,443,705,269)	(168,968,486)	(230,038,975)	(742,536,396)	77,364,150	(99,815,314)	0	276,584	(6,607,423,704)	\$ (83,770,589)
FPSC ADJUSTED	\$ 4,268,160,664	59,884,565	1,410,682,008	770,728,538	322,467,346	407,624,476	137,261,028	(3,681,844)	(1,457,278)	3,103,508,838	\$ 1,164,651,826
PRO FORMA ADJUSTMENTS	\$ (179,563,013)	0	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)
(SEE SCHEDULE 2, PAGE 3C OF 3)											
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 4,088,597,651	59,884,565	1,410,682,008	770,728,538	322,338,061	338,407,915	137,261,028	(3,681,844)	(1,457,278)	3,034,162,992	\$ 1,054,434,659
(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY	\$ 52,962,824										

NOTE:  
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  
JUNE, 2010

SCHEDULE 2: PAGE 3B OF 3

WORKING CAPITAL ADJUSTMENTS	SYSTEM	JURISDICTIONAL
<b>ADJUSTMENTS TO ASSETS PER BOOKS:</b>		
ACCOUNTS RECEIVABLE - ASSOC COS	\$ 19,817,128	\$ 19,625,833
INTEREST & DIVIDENDS RECEIVABLE	8,014	7,936
ACCTS RECEIVABLE - TAX REFUND	0	0
NET UNDERRECOVERED FUEL, CAPACITY, ECCR, ECRC	76,642,165	76,843,281
CASH CAPITAL SUB ACCOUNT	101,881	100,898
POLE ATTACHMENT'S RENTS RECEIVABLE	11,789,230	11,655,621
PREPAYMENTS - INTEREST ON COMMERCIAL PAPER	1,662,778	1,631,151
RATE CASE EXPENSE	3,100,002	3,100,002
TEMPORARY CASH INVESTMENTS	178,196,259	176,476,127
ASSET RETIREMENT OBLIGATION	0	0
STORM DEFICIENCY RECOVERY	888,189,612	888,189,612
NUCLEAR COST RECOVERY	1,225,961	1,225,961
JOBGING ACCOUNTS	36,182,437	35,833,171
<b>TOTAL ADJUSTMENTS TO ASSETS PER BOOKS</b>	<b>\$ 1,216,895,467</b>	<b>\$ 1,214,689,593</b>
<b>ADJUSTMENTS TO LIABILITIES PER BOOKS:</b>		
ACCOUNTS PAYABLE - ASSOC COS	\$ (24,639,355)	\$ (24,401,515)
ACCUM DEFERRED RETIREMENT BENEFITS	(1,330,022)	(1,318,531)
ACCUM. PROV. - PROPERTY & STORM INSURANCE	(198,131,979)	(198,131,979)
ACCUM. PROV. - RATE REFUNDS	(4,158,065)	(4,017,254)
GAIN ON SALE OF EMISSION ALLOWANCE	(2,251,533)	(2,214,917)
JOBGING ACCOUNTS	(33,926,373)	(33,598,865)
PAYABLE TO NUCLEAR DECOMMISSIONING FUND	0	0
LEHMAN HEDGE	(6,516,608)	(6,453,704)
POLE ATTACHMENT RENTS PAYABLE	(6,319,984)	(6,258,977)
PREFERRED STOCK DIVIDENDS ACCRUED	0	0
SJRRP ACCELERATED RECOVERY	(52,146,944)	(51,317,179)
STORM DEFICIENCY RECOVERY	0	0
ASSET RETIREMENT OBLIGATION	(2,472,553,564)	(2,451,191,838)
MARGIN CALL CASH COLLATERAL	(1,846,154)	(1,828,333)
NUCLEAR COST RECOVERY	(173,429,039)	(173,429,039)
TRANSMISSION RELIABILITY ENHANCEMENT	(3,461,538)	(3,428,125)
<b>TOTAL ADJUSTMENTS TO LIABILITIES PER BOOKS</b>	<b>\$ (2,980,711,157)</b>	<b>\$ (2,957,590,276)</b>
<b>NET ADJUSTMENTS TO WORKING CAPITAL PER BOOKS</b>	<b>\$ (1,763,815,690)</b>	<b>\$ (1,742,900,683)</b>



FLORIDA POWER & LIGHT COMPANY  
 AND SUBSIDIARIES  
 AVERAGE RATE OF RETURN  
 INCOME STATEMENT  
 DETAIL OF PRO FORMA ADJUSTMENTS  
 JUNE, 2010

SCHEDULE 2: PAGE 3C OF 3

	OPERATING REVENUES	OPERATION & MAINTENANCE FUEL & NET INTERCHANGE	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)
WEATHER NORMALIZATION ADJUSTMENT (1)	\$ (179,563,013)	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)
TOTAL PROFORMA ADJUSTMENTS	\$ (179,563,013)	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)

FOOTNOTES:

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

FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
YEAR END RATE OF RETURN  
RATE BASE  
JUNE, 2010

	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	\$ 29,045,364,872	12,627,646,544	16,417,718,328	98,250,943	2,233,083,701	367,314,115	19,116,367,087	(1,085,113,176)	\$ 18,031,253,911
JURISDICTIONAL PER BOOKS	\$ 28,489,733,802	12,406,355,691	16,083,378,111	94,239,669	2,201,093,257	365,289,061	18,744,000,098	(1,072,551,947)	\$ 17,671,448,151
FPSC ADJUSTMENTS (SEE SCHEDULE 3, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3)	\$ (886,089,115)	(362,644,148)	(523,444,968)	0	(1,854,334,096)	0	(2,377,779,063)	1,742,900,683	\$ (634,878,361)
FPSC ADJUSTED:	\$ 27,603,644,687	12,043,711,543	15,559,933,143	94,239,669	346,759,161	365,289,061	16,366,221,034	670,348,736	\$ 17,036,569,770

PRO FORMA ADJUSTMENTS

TOTAL PRO FORMA ADJUSTMENTS:	\$ 0	0	0	0	0	0	0	0	\$ 0
PRO FORMA ADJUSTED	\$ 27,603,644,687	12,043,711,543	15,559,933,143	94,239,669	346,759,161	365,289,061	16,366,221,034	670,348,736	\$ 17,036,569,770

FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
YEAR END RATE OF RETURN  
INCOME STATEMENT  
JUNE, 2010

	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	\$ 10,969,364,967	5,503,689,833	1,579,650,493	1,000,767,512	1,065,003,742	330,260,326	237,076,342	(3,681,844)	(1,733,863)	9,710,932,542	\$ 1,248,422,415
JURISDICTIONAL PER BOOKS	\$ 10,814,107,811	5,414,975,747	1,568,879,744	984,864,792	1,058,344,514	328,546,683	235,850,705	(3,606,142)	(1,729,385)	9,576,126,669	\$ 1,237,981,142
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (486,744,993)	0	0	0	(12,519,081)	(182,932,646)	0	0	0	(195,451,727)	\$ (291,253,267)
FRANCHISE EXPENSE	0	0	0	0	(474,233,724)	182,933,659	0	0	0	(291,298,066)	291,298,065
GROSS RECEIPTS TAX	(252,351,234)	0	0	0	(251,639,250)	(274,648)	0	0	0	(526,988,092)	(437,336)
FINANCIAL PLANNING SERVICES	0	(504,247)	0	0	0	194,513	0	0	0	(309,733)	309,733
INDUSTRY ASSOCIATION DUES	0	(387,592)	0	0	0	149,513	0	0	0	(238,078)	238,078
ECONOMIC DEVELOPMENT 5%	0	(20,128)	0	0	0	7,765	0	0	0	(12,364)	12,364
AVIATION - EXPENSES	0	533,965	0	(1,349,330)	0	314,527	0	0	0	(500,836)	500,836
EXECUTIVE COMPENSATION	0	0	(9,737,276)	0	0	3,756,154	0	0	0	(5,981,122)	5,981,122
NOI FUEL COST REC RETAIL	(4,850,187,788)	(4,836,488,017)	(1,853,281)	0	(3,475,778)	91,104,595	(94,333,597)	0	0	(4,845,046,078)	(5,141,710)
CONSERVATION COST RECOVERY	(109,286,818)	0	(100,457,076)	(6,646,023)	(78,674)	235,001	(1,040,078)	0	0	(1,077,986,851)	(1,281,968)
CAPACITY COST RECOVERY	(701,494,167)	(518,824,314)	(40,926,713)	(143,342,897)	(507,274)	4,371,043	(3,558,256)	0	0	(702,788,410)	1,294,244
ENVIRONMENTAL COST RECOVERY	(114,742,967)	0	(16,463,093)	(11,008,809)	(82,615)	(40,156,328)	6,413,568	0	272,086	(61,014,190)	(63,728,777)
OTHER RATE CASE ADJUSTMENTS	0	0	0	0	0	0	0	0	0	0	0
STORM DEFICIENCY RECOVERY	(98,644,785)	0	(714,827)	(67,501,111)	0	(11,737,928)	0	0	0	(79,953,866)	(18,690,919)
GAIN ON SALE LAND (PROPERTY)	0	0	0	0	0	0	0	0	0	0	0
INTEREST TAX DEFICIENCIES	0	0	2,590,547	0	0	(989,304)	0	0	0	1,591,244	(1,591,244)
INTEREST SYNCHRONIZATION	0	0	0	0	0	21,226,054	(6,777,215)	0	0	14,448,839	(14,448,839)
TOTAL FPSC ADJUSTMENTS	\$ (6,613,434,753)	(5,355,312,331)	(167,929,722)	(229,848,170)	(742,536,396)	68,194,972	(99,295,578)	0	272,086	(6,626,455,139)	\$ (96,979,614)
FPSC ADJUSTED	\$ 4,200,673,057	59,663,417	1,390,950,022	755,016,612	315,808,118	396,741,656	136,555,127	(3,606,142)	(1,457,278)	3,049,671,530	\$ 1,151,001,528
PRO FORMA ADJUSTMENTS	\$ (179,563,013)	0	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 4,021,110,044	59,663,417	1,390,950,022	755,016,612	315,678,833	327,525,095	136,555,127	(3,606,142)	(1,457,278)	2,980,325,684	\$ 1,040,784,361

(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY AND THE JURISDICTIONAL NOI BY

NOTE:  
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  
 INCOME STATEMENT  
 DETAIL OF PRO FORMA ADJUSTMENTS  
 JUNE, 2010

SCHEDULE 3: PAGE 2A 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)
WEATHER NORMALIZATION ADJUSTMENT (1)	\$ (179,563,013)	0	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)
TOTAL PROFORMA ADJUSTMENTS	\$ (179,563,013)	0	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)

FOOTNOTES:

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

FLORIDA POWER & LIGHT COMPANY  
 AND SUBSIDIARIES  
 YEAR END RATE OF RETURN  
 SYSTEM ADJUSTMENTS  
 JUNE, 2010

SCHEDULE 3: PAGE 3 OF 3

	RATE BASE ADJUSTMENTS	SYSTEM	JURISDICTIONAL
<b>PLANT IN SERVICE:</b>			
ENVIRONMENTAL	\$ 643,687,645		\$ 633,219,649
FUEL TRANSPORTATION EQUIPMENT	48,743,210		48,970,701
AVIATION - PLANT	53,025,731		52,567,613
LOAD CONTROL	33,879,459		33,879,459
ASSET RETIREMENT OBLIGATION	118,475,266		117,451,694
TOTAL	\$ 898,811,309		\$ 886,089,115
<b>ACCUMULATED PROVISION FOR DEPRECIATION:</b>			
ENVIRONMENTAL	\$ (47,028,880)		\$ (46,264,071)
ACCUM PROV DECOMMISSIONING COSTS	(2,604,993,748)		(2,588,088,120)
ASSET RETIREMENT OBLIGATION	(22,210,301)		(22,018,414)
ASSET RETIREMENT OBLIGATION DECOMMISSIONING	2,408,053,712		2,387,249,235
AVIATION - RESERVE	(28,380,139)		(28,134,947)
FUEL TRANSPORTATION EQUIPMENT	(49,743,210)		(48,970,701)
OTHER RATE CASE ADJUSTMENTS	0		0
LOAD CONTROL	(16,417,128)		(16,417,128)
TOTAL	\$ (360,719,695)		\$ (362,644,148)
<b>CONSTRUCTION WORK IN PROGRESS:</b>			
CONSTRUCTION WORK IN PROGRESS	\$ 1,368,953,320		\$ 1,353,553,035
CWIP - ECRC PROJECTS	509,059,664		500,781,061
TOTAL	\$ 1,878,012,985		\$ 1,854,334,096
<b>NUCLEAR FUEL:</b>			
NUCLEAR FUEL IN PROCESS	\$ 0		\$ 0
NUCLEAR FUEL CAPITAL LEASES	0		0
TOTAL	\$ 0		\$ 0
<b>WORKING CAPITAL:</b>			
(SEE SCHEDULE 2, PAGE 3B OF 3)	\$ (1,763,815,690)		\$ (1,742,900,683)
<b>TOTAL ADJUSTMENTS</b>	\$ 652,288,909		\$ 634,878,381

FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
YEAR END RATE OF RETURN  
SYSTEM ADJUSTMENTS  
INCOME STATEMENT  
JUNE, 2010

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)
<b>SYSTEM PER BOOKS</b>	\$ 10,959,354,957	5,503,589,833	1,579,650,493	1,000,767,512	1,065,003,742	330,260,326	237,076,342	(3,681,844)	(1,733,863)	9,710,932,542	\$ 1,248,422,415
<b>FPSC ADJUSTMENTS</b>											
FRANCHISE REVENUE	\$ (486,744,993)	0	0	0	(12,519,081)	(182,932,646)	0	0	0	(185,451,727)	\$ (291,293,267)
FRANCHISE EXPENSE	0	0	0	0	(474,233,724)	182,935,659	0	0	0	(291,298,065)	291,298,065
GROSS RECEIPTS TAX	(252,351,234)	0	0	0	(251,639,250)	(274,648)	0	0	0	(251,913,898)	(437,336)
FINANCIAL PLANNING SERVICES	0	0	(508,641)	0	0	196,234	0	0	0	(310,407)	310,407
INDUSTRY ASSOCIATION DUES	0	0	(390,969)	0	0	150,816	0	0	0	(240,153)	240,153
ECONOMIC DEVELOPMENT 5%	0	0	(20,304)	0	0	7,832	0	0	0	(12,472)	12,472
AVIATION - EXPENSES	0	0	538,618	(1,358,144)	0	316,132	0	0	0	(6,033,394)	503,394
EXECUTIVE COMPENSATION	0	0	(9,822,135)	0	0	3,786,889	0	0	0	(6,033,246)	6,033,246
NOI FUEL COST REC RETAIL	(4,927,932,635)	(4,915,864,857)	(1,882,517)	0	(3,473,776)	92,056,594	(94,721,928)	0	0	(4,923,688,485)	(4,244,150)
CONSERVATION COST RECOVERY	(109,268,818)	0	(100,457,076)	(6,646,023)	(78,674)	235,001	(1,040,078)	0	0	(1,07,986,851)	(1,281,968)
CAPACITY COST RECOVERY	(701,508,860)	(528,040,412)	(41,588,471)	(143,342,897)	(507,274)	8,175,758	(3,568,256)	0	0	(708,861,551)	7,352,691
ENVIRONMENTAL COST RECOVERY	(114,742,967)	0	(16,725,086)	(11,190,800)	(82,615)	(39,981,939)	6,413,568	0	276,584	(81,290,287)	(53,452,681)
OTHER RATE CASE ADJUSTMENTS	0	0	(226)	0	0	87	0	0	0	(139)	139
STORM DEFICIENCY RECOVERY	(98,644,765)	0	(724,802)	(67,501,111)	0	(11,734,080)	0	0	0	(79,959,993)	(18,684,792)
GAIN ON SALE LAND (PROPERTY)	0	0	0	0	0	0	0	0	0	0	0
INTEREST TAX DEFICIENCIES	0	0	2,613,124	0	0	(1,008,012)	0	0	0	1,605,111	(1,605,111)
INTEREST SYNCHRONIZATION	0	0	0	0	0	21,441,749	(6,908,620)	0	0	14,533,129	(14,533,129)
<b>TOTAL FPSC ADJUSTMENTS</b>	\$ (6,691,194,293)	(5,443,705,269)	(168,968,486)	(230,038,975)	(742,536,366)	73,375,428	(69,815,314)	0	276,584	(6,611,412,426)	\$ (79,781,867)
<b>FPSC ADJUSTED</b>	\$ 4,268,160,664	59,884,565	1,410,682,008	770,728,538	322,467,346	403,635,754	137,261,028	(3,681,844)	(1,457,278)	3,099,520,116	\$ 1,168,640,548
<b>PRO FORMA ADJUSTMENTS</b>	\$ (179,563,013)	0	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)
(SEE SCHEDULE 3, PAGE 3B OF 3)											
<b>PRO FORMA SYSTEM PER BOOKS ADJUSTED</b>	\$ 4,088,597,651	59,884,565	1,410,682,008	770,728,538	322,338,061	334,419,193	137,261,028	(3,681,844)	(1,457,278)	3,030,174,270	\$ 1,058,423,381

(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY \$ 52,962,824

NOTE: 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  
 INCOME STATEMENT  
 DETAIL OF PRO FORMA ADJUSTMENTS  
 JUNE, 2010

SCHEDULE 3: PAGE 3B 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)
WEATHER NORMALIZATION ADJUSTMENT (1)	\$ (179,563,013)	0	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)
TOTAL PROFORMA ADJUSTMENTS	\$ (179,563,013)	0	0	0	(129,285)	(69,216,561)	0	0	0	(69,345,846)	\$ (110,217,167)

FOOTNOTES:

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

FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
CAPITAL STRUCTURE  
FPSC ADJUSTED BASIS  
JUNE, 2010

SCHEDULE 4: PAGE 1 OF 2

AVERAGE	LOW POINT										MIDPOINT			HIGH POINT		
	1	2	3	4	5	6	7	8	9	10	11	12	9	10	11	12
SYSTEM PER BOOKS	RETAIL PER BOOKS	PRO RATA	ADJUSTMENTS SPECIFIC	ADJUSTED RETAIL	RATIO (%)	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)	
LONG TERM DEBT	\$ 5,432,630,060	\$ 5,311,900,611	\$ 194,009,905	\$ (806,155,352)	\$ 4,699,755,184	28.72%	5.27%	1.51%	5.27%	5.27%	1.51%	5.27%	5.27%	5.27%	1.51%	5.27%
SHORT TERM DEBT	534,980,462	521,185,769	22,441,393	(0)	543,627,162	3.32%	0.56%	0.02%	0.56%	0.56%	0.02%	0.56%	0.56%	0.56%	0.02%	0.56%
PREFERRED STOCK	-	-	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
COMMON EQUITY	7,428,197,027	7,234,709,458	311,514,570	(0)	7,546,224,028	46.12%	9.00%	4.15%	10.00%	10.00%	4.61%	11.00%	11.00%	11.00%	5.07%	5.07%
CUSTOMER DEPOSITS	532,615,757	531,732,761	22,895,529	(0)	554,628,290	3.39%	5.97%	0.20%	5.97%	5.97%	0.20%	5.97%	5.97%	5.97%	0.20%	5.97%
DEFERRED INCOME TAX	3,234,091,972	3,157,601,176	124,436,262	(267,655,447)	3,014,381,991	18.42%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS (1)	36,581,037	35,951,477	152,677	(32,405,655)	3,698,499	0.02%	7.57%	0.00%	7.57%	7.57%	0.00%	8.80%	8.80%	8.80%	0.00%	8.80%
TOTAL	\$ 17,197,096,316	\$ 16,793,081,252	\$ 675,450,337	\$ (1,106,216,455)	\$ 16,362,315,134	100.00%	5.89%	5.89%	5.89%	5.89%	6.35%	6.35%	6.35%	6.35%	6.81%	6.81%
YEAR END	1	2	3	4	5	6	7	8	9	10	11	12	9	10	11	12
LONG TERM DEBT	\$ 5,486,443,674	\$ 5,379,886,171	\$ 68,892,964	\$ (546,364,103)	\$ 4,902,425,033	28.78%	5.29%	1.52%	5.29%	5.29%	1.52%	5.29%	5.29%	5.29%	1.52%	5.29%
SHORT TERM DEBT	773,657,308	756,975,934	10,769,277	(0)	767,765,211	4.51%	0.38%	0.02%	0.38%	0.38%	0.02%	0.38%	0.38%	0.38%	0.02%	0.38%
PREFERRED STOCK	-	-	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
COMMON EQUITY	7,844,684,819	7,675,540,009	109,400,475	(0)	7,784,940,484	45.70%	9.00%	4.11%	10.00%	10.00%	4.57%	11.00%	11.00%	11.00%	5.05%	5.05%
CUSTOMER DEPOSITS	547,738,737	547,062,070	7,797,347	-	554,859,417	3.26%	6.25%	0.20%	6.25%	6.25%	0.20%	6.25%	6.25%	6.25%	0.20%	6.25%
DEFERRED INCOME TAX	3,310,414,247	3,244,807,167	42,433,733	(267,655,447)	3,019,585,453	17.72%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS (1)	68,315,126	67,166,800	98,288	(60,270,915)	6,984,173	0.04%	-0.54%	0.00%	8.19%	8.19%	0.00%	-0.63%	-0.63%	-0.63%	0.00%	0.00%
TOTAL	\$ 18,031,253,911	\$ 17,671,448,151	\$ 239,412,064	\$ (874,290,465)	\$ 17,036,569,770	100.00%	5.85%	5.85%	5.85%	5.85%	6.31%	6.31%	6.31%	6.31%	6.77%	6.77%

NOTE:  
(1) INVESTMENT TAX CREDITS COST RATES ARE BASED ON THE WEIGHTED AVERAGE COST OF LONG TERM DEBT, PREFERRED STOCK AND COMMON EQUITY.  
(2) COLUMNS MAY NOT FOOT DUE TO ROUNDING.





FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
JUNE, 2010

SCHEDULE 5: PAGE 1 OF 2

D. PERCENT INTERNALLY GENERATED FUNDS

NET INCOME	\$ 947,313,750
PREFERRED DIVIDENDS DECLARED	0
COMMON DIVIDENDS	(160,000,000)
AFUDC (DEBT & OTHER)	(52,962,824)
DEPRECIATION AND AMORTIZATION EXPENSE	1,000,767,512
DEFERRED INCOME TAXES	218,263,817
INVESTMENT TAX CREDITS	(3,681,844)
OTHER SOURCE/USES OF FUNDS	(227,764,527)
INTERNALLY GENERATED FUNDS	\$ 1,721,935,884

CONSTRUCTION EXPENDITURES	\$ 2,468,928,811
PERCENT INTERNALLY GENERATED FUNDS	69.74%

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	\$ 4,699,755,164
JURIS ADJUSTED SHORT TERM DEBT	543,627,163
JURIS ADJUSTED PREFERRED STOCK	0
JURIS ADJUSTED COMMON STOCK	7,546,224,028
TOTAL	\$ 12,789,606,354
LTD TO TOTAL INVESTOR FUNDS	36.75%
STD TO TOTAL INVESTOR FUNDS	4.25%

G. FPSC ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY

FPSC RATE OF RETURN	7.01%
LESS: RECONCILED AVG. RETAIL WEIGHTED COST RATES FOR:	
LONG TERM DEBT	1.51%
SHORT TERM DEBT	0.02%
PREFERRED STOCK	0.00%
CUSTOMER DEPOSITS	0.20%
TAX CREDITS - WTD COST	0.00%
SUBTOTAL	1.74%
TOTAL	5.27%
DIVIDED BY COMMON EQUITY RATIO	46.12%
JURISDICTIONAL RETURN ON COMMON EQUITY	11.43%

A. TIMES INTEREST EARNED WITH AFUDC

EARNINGS BEFORE INTEREST CHARGES	\$ 1,287,811,665
ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION	15,580,190
INCOME TAXES	557,271,202
TOTAL	\$ 1,860,663,057
INTEREST CHARGES EXCLUDING DEBT AFUDC	\$ 356,078,105
TIMES INTEREST EARNED WITH AFUDC	5.23

B. TIMES INTEREST EARNED WITHOUT AFUDC

EARNINGS BEFORE INTEREST CHARGES	\$ 1,287,811,665
ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION	(37,382,634)
INCOME TAXES	557,271,202
TOTAL	\$ 1,807,700,233
INTEREST CHARGES EXCLUDING DEBT AFUDC	\$ 356,078,105
TIMES INTEREST EARNED WITHOUT AFUDC	5.08

C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS

ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION	\$ 15,580,190
X (1-INCOME_TAX_RATE)	0.6143
SUBTOTAL	\$ 9,570,132
ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION	\$ 37,382,634
TOTAL	\$ 46,952,766
NET INCOME AVAILABLE FOR COMMON	\$ 947,313,750
AFUDC AS PER CENT OF NET INCOME	4.96%

FOOTNOTES

CLAUSE OVER/UNDER RECOVERY	\$ (225,976,959)
GAINS ON DISPOSITION OF PROPERTY	(1,787,569)
LONG TERM DEBT RETIREMENTS & REDEMPTIONS	0
INCREASE/DECREASE IN DECOMMISSIONING FUNDS	0
	\$ (227,764,527)
** INCLUDES EXPENDITURES FOR NUCLEAR FUELS OF:	0

FLORIDA POWER & LIGHT COMPANY  
AND SUBSIDIARIES  
FINANCIAL INTEGRITY INDICATORS  
JUNE, 2010

SCHEDULE 5: PAGE 2 OF 2

H. PROFORMA ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY

PRO FORMA RATE OF RETURN 6.33%

LESS: AVERAGE RETAIL WEIGHTED COST RATES FOR:

LONG TERM DEBT	1.51%
SHORT TERM DEBT	0.02%
PREFERRED STOCK	0.00%
CUSTOMER DEPOSITS	0.20%
TAX CREDITS - WTD COST	0.00%
SUBTOTAL	<u>1.74%</u>

PRO FORMA ROR LESS NON EQUITY COST 4.60%

PRO FORMA COMMON EQUITY RATIO 46.12%

PRO FORMA RETURN ON COMMON EQUITY 9.97%