

August 15, 2011

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

Dear Mr. Slemkewicz:

Enclosed is Florida Power & Light Company's Rate of Return Surveillance Report to the Florida Public Service Commission for June 2011. This report was 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-E1. The required rate of return was calculated using the return on common equity as authorized in the aforementioned docket and order.

This report also includes a pro forma adjustment to net operating income which reflects the annual effect of revenue normalization due to abnormal weather conditions. The pro forma return on common equity is 9.93%.

This report was prepared consistent with the guidelines provided in Commission Form PSC/AFA 14.

Sincerely,

Ordelf

Kimberly Ousdahl VP, Controller & Chief Accounting Officer

Enclosures

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

### FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES EARNINGS SURVEILLANCE REPORT SUMMARY JUNE, 2011

SCHEDULE 1: PAGE 1 OF 1

	ACTUAL PER BOOKS	FPSC ADJUSTMENTS	FPSC ADJUSTED	PRO FORMA ADJUSTMENTS	PRO FORMA ADJUSTED
I. AVERAGE RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$ 1.346,864,775 (A)	(148,965,016) (B)	1,197,899,760	(87,299,708)	\$ 1,110,600,052
RATE BASE	\$ 18.212.157.123	(904.055,984)	17.308,101,140	0	\$ 17,308,101,140
AVERAGE RATE OF RETURN	7.40%		6 92%		6.42%
II. YEAR END RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$ 1,346,864,775 (A)	(141,846,954) (B)	1,205,017,822	(87,299,708)	\$ 1,117,718,114
RATE BASE	\$ 19,158,151,053	(762,978,300)	18,395,172,753	0	\$ 18,395,172,753
YEAR END RATE OF RETURN	7.03%		6.55%		6.08%
(A) INCLUDES AFUDC EARNINGS (B) INCLUDES REVER	RSAL OF AFUDC EARNINGS				

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

LOW	5.98%	
MIDPOINT	6.45%	
HIGH	6.92%	
IV. FINANCIAL INTEGRITY INDICATORS		
A. TIMES INTEREST EARNED WITH AFUDC	5.18	(SYSTEM PER BOOKS BASIS)
B. TIMES INTEREST EARNED WITHOUT AFUDC	5,03	(SYSTEM PER BOOKS BASIS)
C. AFUDC AS PER CENT OF NET INCOME	5,20%	(SYSTEM PER BOOKS BASIS)
D. PERCENT OF CONSTRUCTION GENERATED INTERNALLY	64 88%	(SYSTEM PER BOOKS BASIS)
E. LTD TO TOTAL INVESTOR FUNDS	37 11%	(FPSC ADJUSTED BASIS)
F. STD TO TOTAL INVESTOR FUNDS	2.83%	(FPSC ADJUSTED BASIS)
G. RETURN ON COMMON EQUITY (AVERAGE)	11,00%	(FPSC ADJUSTED)
H. RETURN ON COMMON EQUITY	9.93%	(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-F0F-EI. THIS REPORT DOES NOT NECESSARILY REPRESENT THE OPINION OF THE COMPANY AS

I AM AWARE THAT SECTION 837.06, FLORIDA STATUES, 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)

mah (SIGNATURE)

8 (DATE)

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES AVERAGE RATE OF RETURN RATE BASE JUNE, 2011

SCHEDULE 2 PAGE 1 OF 3

	PLANT IN SERVICE	ACCUMULATED DEPRECIATION & AMORTIZATION	NET PLANT IN SERVICE	PROPERTY HELD	CONSTRUCTION WORK IN PROGRESS	NUCLEAR FUEL	NET UTILITY PLANT	WORKING	TOTAL RATE BASE
SYSTEM PER BOOKS	\$ 29,664,647,600	12,755,143,352	16,909,504,248	111,346,813	2 376,627,273	364,186,909	19,761,665,242	(1,140,588,521)	\$ 18,521.076,721
JURISDICTIONAL PER BOOKS	\$ 29,015,803,728	12,474,549,910	16,541,253,819	106,069,159	2 332,898,741	360,402,042	19,340,623,760	(1,128,465,637)	<u>\$ 18,212,157,123</u>
FPSC ADJUSTMENTS (SEE SCHEDULE 2, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3	\$ (1,077,393,462)	(337,931,641)	(739,461,820)	D_	(1,949,165,070)	Ú.	(2,688,626,891)	1,784,570,907	\$ (904,055,984)
FPSC ADJUSTED	8 27,938,410,267	12,136,618,258	15.801,791,999	106.069,159	383,733,671	360,402,042	16,651 996,870	656 104,270	\$ 17,308,101 140

PRO FORMA ADJUSTMENTS											
TOTAL PRO FORMA ADJUSTMENTS	S	0	D	0	0	0	0	0	D	5	D
PRO FORMA ADJUSTED	s	27,938,410,267	12 136,618,268	15,801,791,999	106,069,159	383,733,671	360,402,042	16,651,996,870	556,104,270	5	17,308,101,140

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, 2011

SCHEDULE 2, PAGE 2 OF 3

	OPERA REVEN	11 T T T T T T T T T T T T T T T T T T	OTHER		TAXES OTHER THAN INCOME	INCOME TAXES	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES	OPERATIN INCOME (/
SYSTEM PER BOOKS	\$ 10,620,9	02 470 5,014,082,760	1,643,995,101	980,638,418	1.077.535,417	184,462,140	415,629,458	(3,173,401)	(1 926.919)	9,311,242,973	\$ 1,309,659
JURISDICTIONAL PER BOOKS	5 10,439,9	47,323 4.909,932,043	1,619,273,271	963,952,253	1,069,950,826	181,933,301	409,875,589	(3 099 518)	(1,921,674)	9,149.896,091	\$ 1,290,051
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (476.0	82,458) 0	0	0	(12,244,841)	(178,925,361)	0	0	0	(191,170,202)	\$ (284,912
FRANCHISE EXPENSE	5 (410.0	0 0	D	0	(463,836 189)	178.924,810	0	0	0	(284,911,379)	284,911
GROSS RECEIPTS TAX	1243 5	56,557) 0	D	0	(243.137.618)	(165,467)	0	ő	ō	(243.303.085)	(263
FINANCIAL PLANNING SERVICES	124010	0 0	(377.071)	õ	(2.40.107,070)	145,455	D	0	0	(231,616)	231
INDUSTRY ASSOCIATION DUES		0 0	(536,967)	0	0	207.143	0	0	0	(329.844)	329
ECONOMIC DEVELOPMENT 5%		0 0	(12,241)	0	0	4,722	D	0	0.	(7,519)	7
AVIATION - EXPENSES		0 0	(128.077)	(2.540.674)	o o	1,029,471	0	ő	0	(1.639,280)	1.639
EXECUTIVE COMPENSATION		0 0	the second se	(2.540.074)	c	11,967,168	0	0	0	(19,055,950)	19,055
the second se	(4.412.3		(31,023,118)	191	(3,160,453)		(26,904,673)	0	0	(4.405.974.452)	(6,390
NOI FUEL COST REC RETAIL CONSERVATION COST RECOVERY		13,894) (4,385,269,140) 13,894) 0	(13.531,306) (112.577,331)	(7.056.108)	(3, 160, 453) (87, 418)	22,891,321 9,288,755	(28,904 873)	0	0	(120.373,946)	(0.390
					1000000		A	0	0	(617.345.576)	4,984
CAPACITY COST RECOVERY		51,093) (508,284,826)	(66.058,190)	(45,692,895)	(439.929)	(5,690,313)	B.B20,577	0			
ENVIRONMENTAL COST RECOVERY	(160,7	41,941) 0	(25,186,444)	(19,752,624)	(115,734)	(45,353,224)	623,611		267,271	(89,516,945)	(71,224
OTHER RATE CASE ADJUSTMENTS (1)	100 5	0 0	0	0	0	0	0	0	0	0	
STORM DEFICIENCY RECOVERY	(99.5	12,976) 0	(871.383)	(71.073.905)	0	(10,634,235)	0	Ð	0	(82,579,523)	(16,933
GAIN ON SALE LAND (PROPERTY)		0 0	0	0	0	0	0	o	0	0	
INTEREST TAX DEFICIENCIES		0 0	1.465,289	0	0	(565,235)	0	0	0	900,054	(900
INTEREST SYCHRONIZATION		Q 0	0	0	0	28.919,531	(7.273,183)	0	0	21,646,367	(21 645
TOTAL FPSC ADJUSTMENTS	5 (6.126,0	44,369) (4.893,553,966)	(248.838,860)	(146.116,205)	(723.022.182)	12,044,539	(34,675,493)	0	267,271	(6.033,892,896)	5 (92,151
FPSC ADJUSTED	\$ 4.313.9	16.378.077	1,370,436,411	817,936,048	346,928,643	193,977,840	375,200,096	(3,099,518)	(1,654,403)	3,116,003,194	5 1,197,899
PRO FORMA ADJUSTMENTS	\$ (142,2	26,470) 0	ø	σ	(102.403)	(54,824,359)	a.	σ	σ	(54,926,762)	5 (87,299
(SEE SCHEDULE 2, PAGE 2A OF 3) PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 4,171.6	76,484 16,378,077	1,370,436,411	817,836,048	346,826,240	139,153,401	375 200 095	(3.099,518)	(1.654.403)	3.061.076.432	\$ 1,110,600
	0.000		1.45 (31 (34) 1)					10000			
(A) THE ADDITION OF EARNINGS FROM AFUDG											
WOULD INCREASE THE SYSTEM NOI BY AND THE JURISDICTIONAL NOI BY		13,059 13,543									
B) ECONOMIC DEVELOPMENT COSTS RELATED TO THE PERIOD ARE.											
ON A TOTAL COMPANY BASIS	\$ 2	47.662									
ON A JURISDICTIONAL BASIS		44,816									
URRENT MONTH AMOUNT											
SYSTEM PER BOOKS	5 1.020.7	53,946 469,434,358	156,048,147	65,261 575	99,590,708	59,830,604	16,401,745	(264,450)	(185,084)	865,117,604	\$ 154,636
JURISDICTIONAL PER BOOKS	\$ 1,001.9		153,602,570	63,793,596	98,916,683	58,713,972	16,095,639	(258,293)	(184,335)	650,210,979	\$ 151,709

(1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER PARAGRAPH 7 OF THE 2010 STIPULATION AND SETTLEMENT AGREEMENT

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

REVENUES NET INTERCHANGE AMORTIZATION INCOME CURRENT EXPENSES INCOME (A) OTHER INED (NET) DISPOSITION WEATHER NORMALIZATION ADJUSTMENT (1) 5 (142,226,470) 0 (102,403) (54,824 359) 0 ø 0 (54,925 762) 5 (87,299,708) 0 0 TOTAL PROFORMA ADJUSTMENTS 5 (142,226,470) (102,403) (54,824.359) (54.926.762) 5 (87.299.708) Û 0 0 0 D 0

DEPRECIATION &

TAXES OTHER

THAN

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

OPERATION & MAINTENANCE

FUELS

OPERATING

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES AVERAGE RATE OF RETURN INCOME STATEMENT DETAIL OF PRO FORMA ADJUSTMENTS JUNE, 2011

SCHEDULE 2 PAGE 2A DF 3

NET

OPERATING

TOTAL

OPERATING

(GAIN)/LOSS

ON

DEFERRED INVESTMENT

INCOME TAXES INCOME TAXES TAX CREDIT

## FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES AVERAGE RATE OF RETURN SYSTEM ADJUSTMENTS JUNE, 2011

SCHEDULE 2: PAGE 3 OF 3

RATE BASE ADJUSTMENTS	-	SYSTEM	JURISDICTIONAL			
PLANT IN SERVICE:						
ENVIRONMENTAL	\$	868,786,078	\$	852,062,398		
FUEL AND CAPACITY		74,210,034		72,697,642		
AVIATION - PLANT		32,631,219		32,256,295		
LOAD CONTROL		35,403,926		35,403,926		
ASSET RETIREMENT OBLIGATION		59,303,070		58,621,694		
CAPITAL LEASES		26,657,771		26,351,506		
TOTAL	\$	1,096,992,098	\$	1,077,393,462		
ACCUMULATED PROVISION FOR DEPRECIATION:						
ENVIRONMENTAL	\$	(57,976,323)	\$	(56,860,309)		
ACCUM PROV DECOMMISSIONING COSTS		(2,795,248,675)		(2,762,214,063		
ASSET RETIREMENT OBLIGATION		10,791,177		10,667,189		
ASSET RETIREMENT OBLIGATION DECOMMISSIONING		2,585,958,976		2,556,247,031		
AVIATION - RESERVE		(18,203,352)		(17,994,200		
FUEL AND CAPACITY		(49,773,098)		(48,741,854		
OTHER RATE CASE ADJUSTMENTS (1)		0		D		
LOAD CONTROL		(19,230,040)		(19,230,040		
CAPITAL LEASES		196,867		194,605		
TOTAL	\$	(343,484,469)	\$	(337,931,641		
CONSTRUCTION WORK IN PROGRESS:						
CONSTRUCTION WORK IN PROGRESS	\$	1,582,130,884	5	1,557,407,037		
CWIP - ECRC PROJECTS		399,447,184		391,758,034		
TOTAL	\$	1.981.578.069	\$	1,949,165,070		
NUCLEAR FUEL:						
NUCLEAR FUEL IN PROCESS	\$	0	\$	0		
NUCLEAR FUEL CAPITAL LEASES		0		0		
TOTAL	\$	0	\$	0		
WORKING CAPITAL: (SEE SCHEDULE 2, PAGE 3B OF 3)	5	(1,814,110,257)	\$	(1,784,570,907		
TOTAL ADJUSTMENTS	\$	920,975,441	s	904,055,984		

NOTE :

(1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER PARAGRAPH 7 OF THE 2010 STIPULATION AND SETTLEMENT AGREEMENT

#### FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES AVERAGE RATE OF RETURN SYSTEM ADJUSTMENTS INCOME STATEMENT JUNE, 2011

	OPERATING REVENUES	OPERATION & M. FUEL & NET INTERCHANGE	AINTENANCE 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	5 10,620,902,470	5,014,082,760	1,643,995,101	980,638,418	1,077,535,417	184,462,140	415,629,458	(3.173,401)	(1,926,919)	9,311,242,973	\$ 1,309,659,497
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	5 (476,082,458)	۵	0	0	(12,244,841)	(178,925,361)	D	D	0	(191,170,202)	5 (284,912,256
FRANCHISE EXPENSE	0	D	0	0	(453,835,189)	178,924,810	0	0	0	(284,911,379)	284,911,37
GROSS RECEIPTS TAX	(243,566,567)	0	0	0	(243,137,618)	(165,467)	0	O	D	(243,303,085)	(263,48
FINANCIAL PLANNING SERVICES	0	Ō	(381,453)	D	0	147,146	0	0	D	(234,308)	234,30
INDUSTRY ASSOCIATION DUES	0	D	(543,228)	0	0	209,550	D	0	D	(333,678)	333,67
ECONOMIC DEVELOPMENT 5%	0	0	(12,383)	0	0	4,777	D	D	0	(7,606)	7,60
AVIATION - EXPENSES	0	Û	(129,565)	(2.570,205)	0	1,041,437	0	0	D	(1,658,334)	1,658,33
EXECUTIVE COMPENSATION	0	D	(31 383,708)	0	0	12,106,266	0	0	D	(19,277,443)	19,277,44
ADVERTISING EXPENSES	a	0	0	0	0	0	D	0	D	0.	
NOI FUEL COST REC RETAIL	(4,507,115,480)	(4,479,404,337)	(13,817,613)	0	(3,160,453)	22,813,824	(26,954,109)	D	0	(4,500,522,688)	(6,592,79
CONSERVATION COST RECOVERY	(121,413,894)	0	(112,577,331)	(7,055,108)	(87,418)	9,288,755	(9,941,843)	0	D	(120,373,946)	(1,039,94
CAPACITY COST RECOVERY	(612,368,181)	(518,034,444)	(67,283,048)	(45,692,895)	(439,929)	(1,467,358)	8,820,577	0	D	(624,097,097)	11,708,91
ENVIRONMENTAL COST RECOVERY	(150,741,941)	D	(25,680,786)	(20,140,314)	(115,734)	(45,015,173)	623,811	0	272 517	(90,055,680)	(70,686,25
OTHER RATE CASE ADJUSTMENTS (1)	0	Ó	D	0	a	0	0	0	D	D	
STORM DEFICIENCY RECOVERY	(99,512,976)	0	(884,980)	(71,073,905)	0	(10,628.990)	0	0	D	(82,587,876)	(16,925.10
GAIN ON SALE LAND (PROPERTY)	0	0	D	0	D.	۵	0	0	0	0.	
INTEREST TAX DEFICIENCIES	0	0	1.482,320	0	0	(571.805)	0	0	D	910,515	(910,51
INTEREST SYCHRONIZATION	D	0	D	D	D	29,203,699	(7 439,525)	0	D	21.764,174	(21,764,17
TOTAL FPSC ADJUSTMENTS	\$ (6,220,821,496)	(4,997,438,781)	(251,211,776)	(146,533,427)	(723,022,182)	16,966 108	(34,891,090)	0	272,517	(6,135,858,632)	\$ (84,962,88
FPSC ADJUSTED	\$ 4,400,080,973	16,643,979	1,392,783,325	834,104,991	354,513,234	201,428,248	380,738,368	(3.173,401)	(1,654,403)	3,175,384,341	\$ 1,224,696,63

PRO FORMA ADJUSTMENTS	s	(142,225,470)		0	0	Q	(102,403)	(54,824,359)	D	0	D	(54,926,752)	\$	(87,299,708)
(SEE SCHEDULE 2, PAGE 3C OF 3) PRO FORMA SYSTEM PER BOOKS ADJUSTED	5	4,257,854,503	16,643,97	79	1,392,783,325	834,104,991	354,410,631	146,603,889	380,738,368	(3.173,401)	(1,654,403)	3.120 457,579	5	1.137.396,925

(A) THE ADDITION OF EARNINGS FROM AFUDC

WOULD INCREASE THE SYSTEM NOI BY \$ 58,113,059

NOTE

(1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER PARAGRAPH 7 OF THE 2010 STIPULATION AND SETTLEMENT AGREEMENT.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING.

SCHEDULE 2: PAGE 3A OF 3

# FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES AVERAGE RATE OF RETURN SYSTEM ADJUSTMENTS JUNE, 2011

# SCHEDULE 2: PAGE 3B OF 3

WORKING CAPITAL ADJUSTMENTS	_	SYSTEM	JU	RISDICTIONAL
ADJUSTMENTS TO ASSETS PER BOOKS:				
ACCOUNTS RECEIVABLE - ASSOC COS	\$	22,539,561	\$	22,250,829
INTEREST & DIVIDENDS RECEIVABLE		28,874,201		28,504,334
ACCTS RECEIVABLE - TAX REFUND		0		0
NET UNDERRECOVERED FUEL, CAPACITY, ECCR, ECRC		358,532,389		358,181,437
CASH CAPITAL SUB ACCOUNT		0		0
POLE ATTACHMENTS RENTS RECEIVABLE		12,039,391		11,885,166
PREPAYMENTS - INTEREST ON COMMERCIAL PAPER		4,961,393		4,850,447
RATE CASE EXPENSE		2,538,875		2,538,875
TEMPORARY CASH INVESTMENTS		90,280,534		89,124,040
ASSET RETIREMENT OBLIGATION		0		0
STORM DEFICIENCY RECOVERY		818,722,887		818,722,887
NUCLEAR COST RECOVERY		4,682,264		4,682,264
JOBBING ACCOUNTS		39,244,576		38,741,864
TOTAL ADJUSTMENTS TO ASSETS PER BOOKS	\$	1,382,416,069	\$	1,379,482,142
ADJUSTMENTS TO LIABILITIES PER BOOKS:				
ACCOUNTS PAYABLE - ASSOC COS	\$	0	\$	0
ACCUM DEFERRED RETIREMENT BENEFITS		(358,581)		(354,461
ACCUM. PROV PROPERTY & STORM INSURANCE		(204,997,350)		(204,997,350
ACCUM. PROV RATE REFUNDS		(6,495,875)		(6,400,105
GAIN ON SALE OF EMISSION ALLOWANCE		(2,053,883)		(2,014,347

JOB	BING ACCOUNTS	(48,075,619)	(47,459,785)
PAY	ABLE TO NUCLEAR DECOMMISSIONING FUND	0	0
LEHM	MAN HEDGE	0	0
POLI	E ATTACHMENT RENTS PAYABLE	(6,388,740)	(6,306,900)
PRE	FERRED STOCK DIVIDENDS ACCRUED	0	0
SJRF	PP ACCELERATED RECOVERY	(53,837,095)	(52,777,069)
STO	RM DEFICIENCY RECOVERY	0	0
ASSI	ET RETIREMENT OBLIGATION	(2,656,053,222)	(2,625,535,914)
MAR	GIN CALL CASH COLLATERAL	0	0
NUC	LEAR COST RECOVERY	(213,672,341)	(213,672,341)
TRA	NSMISSION RELIABILITY ENHANCEMENT	(4,593,618)	(4,534,776)
	TOTAL ADJUSTMENTS TO LIABILITIES PER BOOKS	\$ (3,196,526,325)	\$ (3,164,053,049)
NET ADJUS	TMENTS TO WORKING CAPITAL PER BOOKS	\$ (1,814,110,257)	\$ (1,784,570,907)

			OPERATION & MA	INTENANCE			TAXES OTHER		DEFERRED	INVESTMENT	(GAIN)/LOSS	TOTAL		NET
		REVENUES	FUEL & NET INTERCHANGE	OTHER	_	DEPRECIATION &	THAN INCOME	INCOME TAXES	INCOME TAXES (NET)	TAX CREDIT (NET)	ON DISPOSITION	OPERATING EXPENSES		NCOME (A)
WEATHER NORMALIZATION ADJUSTMENT (1)	s	(142,225,470)	0		D	0	(102,403)	(54,824,359)	D	D	C	(54,926,762)	5	(87,299,708)
TOTAL PROFORMA ADJUSTMENTS	\$	(142,226,470)	0		D	0	(102,403)	(54,824,359)	0	0	0	(54,926,762)	5	(87.299,708)

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

FOOTNOTES:

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES AVERAGE RATE OF RETURN INCOME STATEMENT DETAIL OF PRO FORMA ADJUSTMENTS JUNE, 2011

SCHEDULE 2 PAGE 3C OF 3

### FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES YEAR END RATE OF RETURN RATE BASE JUNE, 2011

SCHEDULE 3: PAGE 1 OF 3

	PLANT IN SERVICE	ACCUMULATED DEPRECIATION & AMORTIZATION	NET PLANT IN SERVICE	PROPERTY HELD	CONSTRUCTION WORK IN PROGRESS	NUCLEAR FUEL	NET UTILITY PLANT	WORKING CAPITAL	TOTAL RATE BASE
SYSTEM PER BOOKS	\$ 30,872,832,069	12,794,024,578	18,078,807,490	194,709,710	1,927,511,984	395,623,672	20,596,652,857	(1,140,588,521)	\$ 19,456,064,337
JURISDICTIONAL PER BOOKS	\$ 30,202,761,335	12 387.721,450	17,815,039,885	187,197,010	1,892,868,701	391,512,094	20,286,617,690	(1,128,466,637)	\$ 19,158,151,053
FPSC ADJUSTMENTS (SEE SCHEDULE 3, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3	\$ (1,350,709,388)	(313,428,799)	(1,037,280,589)	D	(1,510,268,619)	0	(2,547,549,207)	1.784,570.907	\$ (762,978,300)
FPSC ADJUSTED	\$ 28,852,051,947	12,074,292,650	16,777,759,296	187,197,010	382,600,083	391,512,094	17,739,068,483	656,104,270	\$ 18,395;172.753

PRO FORMA ADJUSTMENTS											
TOTAL PRO FORMA ADJUSTMENTS.	s	p	0	0	0	0	0	0	0	5	D
PRO FORMA ADJUSTED	5	28,852,051,947	12,074,292,650	16,777,759,296	187,197,010	382,600,083	391,512,094	17,739,068,483	656,104,270	5	18,395,172,753

#### FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES YEAR END RATE OF RETURN INCOME STATEMENT JUNE, 2011

SCHEDULE 3: PAGE 2 OF 3

	OPERATING	OPERATION & M	AINTENANCE	DEPRECIATION &	TAXES OTHER THAN	INCOME TAXES	DEFERRED INCOME TAXES	INVESTMENT TAX CREDIT	(GAIN)/LOSS	TOTAL	NET
	REVENUES	NET INTERCHANGE	OTHER	AMORTIZATION	INCOME	CURRENT	(NET)	(NET)	DISPOSITION	EXPENSES	INCOME (A)
SYSTEM PER BOOKS	\$ 10,620,902,470	5,014,082,760	1 643,995,101	980,638,418	1,077,535,417	184,462,140	415,629,458	(3,173.401)	(1,926,919)	9,311,242,973	\$ 1.309,659,497
URISDICTIONAL PER BOOKS	5 10,439,947,323	4,909,932,043	1,619,273,271	963,952,253	1,069,950,826	181,933,301	409,875,589	(3,099,518)	(1.921.674)	9,149,896,091	\$ 1,290,051,232
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (475,082,458)	0	σ	U	(12,244,841)	(178,925,361)	0	0	O.	(191,170,202)	\$ (284,912,258
FRANCHISE EXPENSE	0	0	0	0	(463,836 189)	178,924,810	0	0	0	(284,911,379)	284,911,37
GROSS RECEIPTS TAX	(243,566,567)	0	0	0	(243,137,618)	(185,467)	0	0	0	(243,303,085)	(263,48
FINANCIAL PLANNING SERVICES	0	0	(377,071)	a	0	145,455	0	0	0	(231.515)	231,61
INDUSTRY ASSOCIATION DUES	0	0	(536,987)	0	0	207,143	0	0	0	(329,844)	329,84
ECONOMIC DEVELOPMENT 5%	0	0	(12,241)	0	0	4,722	0	0	0	(7,519)	7,51
AVIATION EXPENSES	D	D	(128.077)	(2.540,674)	0	1,029,471	Q	0	0	(1.639.280)	1.639.28
EXECUTIVE COMPENSATION	0	0	(31,023,118)	0	0	11.967 168	0	0	a	(19.055.950)	19,055,95
NOI FUEL COST REC RETAIL	(4.412,365,442)	(4.385.269.140)	(13.531.306)	0	(3,160,453)	22,891.321	(26,904,873)	0	a	(4,405,974,452)	(6,390 99
CONSERVATION COST RECOVERY	(121,413,894)	0	(112 577,331)	(7.056,108)	(87,418)	9,288,755	(9,941,843)	0	0	(120,373,946)	(1.039,94
CAPACITY COST RECOVERY	(612,361,093)	(505,284,825)	(66.058,190)	(45,692,895)	(439,929)	(5.690,313)	8,820,577	0	0	(617.345.576)	4,984,48
ENVIRONMENTAL COST RECOVERY	(160,741,941)	0	(25, 185, 444)	(19,752,624)	(115,734)	(45,353,224)	623,811	0	267.271	(89,516,945)	(71.224,99
OTHER RATE CASE ADJUSTMENTS (1)	D	0	0	0	0	0	0	0	D	D	
STORM DEFICIENCY RECOVERY	(99,512,976)	0	(871,383)	(71,073,905)	0	(10,634,235)	0	0	α	(82,579,523)	(16,933.45
GAIN ON SALE LAND (PROPERTY)	0	D	0	D	0	0	0	0	0	0	
INTEREST TAX DEFICIENCIES	0	0	1,465,289	0	0	(565,235)	0	0	0	900,054	(900.05
INTEREST SYCHRONIZATION	0	0	0	0	٥	21,801,469	(7,273.163)	0	0	14,528,305	(14,528,30
OTAL FPSC ADJUSTMENTS	5 (6.126.044.369)	(4,893.553.966)	(248,836,860)	(146 116.205)	(723.022.182)	4.926,477	(34.675.493)	0	267,271	(6.041.010.958)	\$ (85,033,41
PSC ADJUSTED	5 4.313,902,954	16.378.077	1.370,436,411	617,836,048	346,928,643	186,859,778	375,200,096	(3,099,518)	(1.554.403)	3,108,885,133	\$ 1,205,017,82

PRD FORMA ADJUSTMENTS	5 (14	42,226,470)	0	0	D.	(102 403)	(54.824.359)	0	0	0	(54,926,762)	5 (87,299,708)
(SEE SCHEDULE 2. PAGE 2A OF 3)	1.1.1.1			The second se								
PRO FORMA SYSTEM PER BOOKS ADJUSTED	5 4.17	71.676,484	16,378,077	1,370,436,411	817.836,048	346,826,240	132,035,419	375,200,096	(3.099,518)	(1,654,403)	3,053,958,371	\$ 1,117,718,114

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

5 58,113,059 5 56,813,543

NOTE:

(1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER PARAGRAPH 7 OF THE 2010 STIPULATION AND SETTLEMENT AGREEMENT

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING

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

FOOTNOTES

		OPERATING REVENUES	OPERATION & MA FUEL & NET INTERCHANGE	OTHER	ł	DEPRECIATION &	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)	5	(142,226,470)	o		0	D	(102,403)	(54,824,359)	O	a	Q	(54,925.762)	\$	(87 299 708)
TOTAL PROFORMA ADJUSTMENTS	s	(142,226,470)	0		0	0	(102.403)	(54,824,359)	0	Ø	0	(54,925,762)	5	(87,299,708)

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES YEAR END RATE OF RETURN INCOME STATEMENT DETAIL OF PRO FORMA ADJUSTMENTS JUNE. 2011

SCHEDULE 3: PAGE 2A OF 3

YEAR END RATE O SYSTEM ADJUS JUNE, 201	TMENTS			
			SCHEDU	LE 3: PAGE 3 OF 3
RATE BASE ADJUSTMENTS	-	SYSTEM	JUR	SDICTIONAL
PLANT IN SERVICE:				
ENVIRONMENTAL	\$	1,078,579,428	\$	1,057,817,334
FUEL AND CAPACITY		189,758,185		185,970,721
AVIATION - PLANT		0		0
LOAD CONTROL		40,770,380		40,770,380
ASSET RETIREMENT OBLIGATION		8,561,693		8,463,321
CAPITAL LEASES		58,358,092		57,687,631
TOTAL	\$	1,376,027,777	\$	1,350,709,388
ACCUMULATED PROVISION FOR DEPRECIATION:				
ENVIRONMENTAL	\$	(71,976,721)	s	(70,591,206)
ACCUM PROV DECOMMISSIONING COSTS		(2,944,917,876)		(2,910,114,454)
ASSET RETIREMENT OBLIGATION		39,493,964		39,040,190
ASSET RETIREMENT OBLIGATION DECOMMISSIONING		2,729,599,307		2,698,236,975
AVIATION - RESERVE		0		0
FUEL AND CAPACITY		(50,182,273)		(49,142,990)
OTHER RATE CASE ADJUSTMENTS (1)		0		0
LOAD CONTROL		(21,729,555)		(21,729,555)
CAPITAL LEASES		882.378		872,241
TOTAL	3	(318,830,776)	\$	(313,428,799)
CONSTRUCTION WORK IN PROGRESS:				
CONSTRUCTION WORK IN PROGRESS	\$	1,259,874,485	\$	1,242,272,682
CWIP - ECRC PROJECTS		273,255,972		267,995,936
TOTAL	\$	1,533,130,457	5	1,510,268,619
NUCLEAR FUEL:				
NUCLEAR FUEL IN PROCESS	\$	0	\$	0
NUCLEAR FUEL CAPITAL LEASES		0		0
TOTAL	5	0	s	0
WORKING CAPITAL: (SEE SCHEDULE 2, PAGE 3B OF 3)	\$	(1,814,110,257)	3	(1,784,570,907)
TOTAL ADJUSTMENTS	\$	776,217,201	s	762,978,300

## NOTE NOTE

(1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER PARAGRAPH 7 OF THE 2010 STIPULATION AND SETTLEMENT AGREEMENT.

#### FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES YEAR END RATE OF RETURN SYSTEM ADJUSTMENTS INCOME STATEMENT JUNE, 2011

OPERATING REVENUES	OPERATION & M FUEL & NET INTERCHANGE	OTHER	DEPREGIATION & AMORTIZATION	TAXES OTHER THAN INCOME	INCOME TAXES	DEFERRED INCOME TAXES (NET)	INVESTMENT TAX CREDIT (NET)	(GAIN)/LOSS ON DISPOSITION	TOTAL OPERATING EXPENSES		NET ERATING COME (A)
5 10,520,902,470	5,014,082,760	1 643,995,101	980,638,416	1,077,535,417	184,462,140	415,629,458	(3.173.401)	(1,926,919)	9,311,242,973	\$ 1	309,659,497
5 /475 082 4581	D	0	D	(12 244 841)	(178 925 351)	0	0	0	(191 170 202)	S I	284,912,256
0	0	0	0		100 C 100	0	0	0	10.00 C C C C C C C C C C C C C C C C C C		284,911,379
(243 566 567)			0	1		0	a	0			(263,482
0	0		C.	C.		0	D	0			234,305
0	0	4	0	à		0	Ö.	0			333,678
0	0	1		0	- C ( C ( C ) )		0	D.	1 A 1 1 2 3 4 4		7,606
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c.	0		and the second second	7	11-11-20	0		T.	A REPERSENT		19,277,443
	14 479 404 337)					(26 954 109)	8	D			(6,592,793
	(1,1,1,5,1,5,1,5,1,5,1) D		1			dand of the states	C.	0	1		(1,039,948
	(518 034 444)					100 C	0	0	a to show the set		11,708,915
1.1.4 J. 6 L. 6	(510,051,444)	1.		1				272.517	Mar in a second		(70.686.261
	0	A CONTRACTOR			and the second sec	020,011		0			1.2.2.2.2.
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0					0	0	0	and the second		(16,925,100
ALCE US OF	0	1.0		0	A CLOSE STORY	c c	0	0	02.001,010)		0
0	0			0		0	0	0	910 515		(910.515
¢.	0	.0	D	0	22,773,781	(7,439,525)	c	0	15,334,256		(15,334,255
\$ (6,220,821,496)	(4,997,438,781)	(251,211,776)	(146,533.427)	(723.022.182)	10,536,190	(34,891.090)	0	272,517	(6.142,288,550)	5	(78,532,946
5 4,400,080,973	16,643,979	1,392,783,325	834,104,991	354,513,234	194,998,330	380,738,368	(3,173,401)	(1,654,403)	3,168,954,423	\$ 1	231,126,550
	5 10.520,902,470   5 (476,082,458)   0 0   (243,566,567) 0   0 0   0 0   0 0   0 0   0 0   0 0   0 0   (4,507,115,480) 0   (612,388,181) 0   (95,512,976) 0   0 0   5 (6,220,821,496)	5 10.620,902,470 5,014,082,760   5 (476,062,458) D   0 0 0   1243,566,567) 0 0   0 0 0 <t< td=""><td>5 10.620,902,470 5,014.082.760 1.643.995,101   5 (476,062,458) 0 0 0   0 0 0 0 0   243,566,567) 0 0 0 0   0 0 0 (123,83) 0 0   0 0 0 (123,83) 0 0 (123,83)   0 0 0 (123,83,70) (13,817,613) (13,817,613)   (121,413,894) 0 (112,577,331) (612,388,181) (518,034,449) (67,283,048)   (160,741,941) 0 0 0 0 0   0 0 0 0 0 0 0   0</td><td>5 10.620,902,470 5,014,082,760 1.645,995,101 980,638,416   5 (476,062,458) D D D D   0 0 0 0 0 0   1243,566,557) 0 0 0 0 0   0 0 0 (12,383) D 0 0 (2,570,205)   0 0 0 (12,9565) 0 0 0 (2,570,205) 0 0 0 (2,570,205) 0 0 0 (2,570,205) 0 0 (3,83,708) 0 0 (2,570,205) 0 0 (4,507,115,480) 0 (112,577,331) (7,056,108) 0 <td< td=""><td>5 10.620,902,470 5,014,082,760 1.643,995,101 980,638,416 1,077,535,417   5 (476,062,458) D 0 0 0 0 0 (42,244,841)   6 0 0 0 0 0 (463,836,189)   12(243,566,567) 0 0 0 (243,137,618) 0 0   0 0 (433,228) 0 0 0 0 0   0 0 (12,244,841) 0 0 (243,137,618) 0</td><td>5 10.520, 902, 470 5,014,082,760 1.643,995,101 980,638,416 1,077,535,417 184,452,140   5 (476,062,458) C C D (12,244,841) (178,925,361)   6 0 0 0 0 (463,836,189) 178,924,810   (243,566,567) 0 0 0 (243,137,618) (165,457)   0 0 (381,453) D C 147,146   0 0 (12,383) D 0 47,77   0 0 (12,383) D 0 12,105,266   (4,507,115,480) (4,479,404,337) (13,817,613) D (3,180,453) 22,813,824   (121,413,894) D (112,577,331) (7,056,108) (67,418) 9,286,755   (612,388,181) (518,034,444) (67,283,048) (45,692,895) (439,929) (1,467,356)   (160,741,941) 0 (25,680,786) (20,140,314) (115,773) (45,015,173)   0 0 0 0 0&lt;</td><td>5 10.620, 902, 470 5,014,082,760 1.643,995,101 980,638,416 1,077,535,417 184,462,140 415,629,458   \$ (476,062,458) C 0 0 0 0 0 0 0   \$ (476,062,458) C 0 0 0 (12,244,841) (178,925,361) 0   \$ 0 0 0 0 (463,836,189) 178,924,810 0   \$ 0 0 0 (243,157,618) (165,457) 0   \$ 0 0 (381,453) C 0 147,146 0   \$ 0 0 (12,983) 0 0 47,77 0   \$ 0 0 (13,83,708) 6 0 1,243,324 (26,954,109)   \$ 112,473,380 0 112,577,331) (7,056,108) (87,418) 9,288,755 (9,941,843)   \$ 6(12,388,181) (518,034,444) (67,283,048) (45,692,895) (439,929) <t< td=""><td>\$ 10,620,902,470 5,014,082,760 1,643,995,101 980,638,416 1,077,535,477 184,462,140 415,629,458 (3,173,4D1)   \$ (476,062,458) 0 <td< td=""><td>\$ 10520,902,470 5,014,082,760 1 643,995,101 980,638,416 1,077,555,417 184,462,140 415,629,458 (3,173,401) (1,926,919)   \$ (476,062,458) C 0</td><td>\$ 10.620,902,470 5,014,082,760 1 643,996,101 980,638,416 1,077,555,417 164,462,140 415,629,458 (3,173,401) (1,926,919) 9,311,242,973   \$ (476,062,458) 0 1243,303,085 0 1243,303,085 0 0 0 0 0 0 0 0 0 0</td><td>\$ 10620.902,470 5,014.082.760 1.643.996.101 980.638.416 1.077.535,417 184.462,140 415.629,458 (3.173.401) (1.926.819) 9.311.242.973 \$ 1   \$ (476.062,458) D 0</td></td<></td></t<></td></td<></td></t<>	5 10.620,902,470 5,014.082.760 1.643.995,101   5 (476,062,458) 0 0 0   0 0 0 0 0   243,566,567) 0 0 0 0   0 0 0 (123,83) 0 0   0 0 0 (123,83) 0 0 (123,83)   0 0 0 (123,83,70) (13,817,613) (13,817,613)   (121,413,894) 0 (112,577,331) (612,388,181) (518,034,449) (67,283,048)   (160,741,941) 0 0 0 0 0   0 0 0 0 0 0 0   0	5 10.620,902,470 5,014,082,760 1.645,995,101 980,638,416   5 (476,062,458) D D D D   0 0 0 0 0 0   1243,566,557) 0 0 0 0 0   0 0 0 (12,383) D 0 0 (2,570,205)   0 0 0 (12,9565) 0 0 0 (2,570,205) 0 0 0 (2,570,205) 0 0 0 (2,570,205) 0 0 (3,83,708) 0 0 (2,570,205) 0 0 (4,507,115,480) 0 (112,577,331) (7,056,108) 0 <td< td=""><td>5 10.620,902,470 5,014,082,760 1.643,995,101 980,638,416 1,077,535,417   5 (476,062,458) D 0 0 0 0 0 (42,244,841)   6 0 0 0 0 0 (463,836,189)   12(243,566,567) 0 0 0 (243,137,618) 0 0   0 0 (433,228) 0 0 0 0 0   0 0 (12,244,841) 0 0 (243,137,618) 0</td><td>5 10.520, 902, 470 5,014,082,760 1.643,995,101 980,638,416 1,077,535,417 184,452,140   5 (476,062,458) C C D (12,244,841) (178,925,361)   6 0 0 0 0 (463,836,189) 178,924,810   (243,566,567) 0 0 0 (243,137,618) (165,457)   0 0 (381,453) D C 147,146   0 0 (12,383) D 0 47,77   0 0 (12,383) D 0 12,105,266   (4,507,115,480) (4,479,404,337) (13,817,613) D (3,180,453) 22,813,824   (121,413,894) D (112,577,331) (7,056,108) (67,418) 9,286,755   (612,388,181) (518,034,444) (67,283,048) (45,692,895) (439,929) (1,467,356)   (160,741,941) 0 (25,680,786) (20,140,314) (115,773) (45,015,173)   0 0 0 0 0&lt;</td><td>5 10.620, 902, 470 5,014,082,760 1.643,995,101 980,638,416 1,077,535,417 184,462,140 415,629,458   \$ (476,062,458) C 0 0 0 0 0 0 0   \$ (476,062,458) C 0 0 0 (12,244,841) (178,925,361) 0   \$ 0 0 0 0 (463,836,189) 178,924,810 0   \$ 0 0 0 (243,157,618) (165,457) 0   \$ 0 0 (381,453) C 0 147,146 0   \$ 0 0 (12,983) 0 0 47,77 0   \$ 0 0 (13,83,708) 6 0 1,243,324 (26,954,109)   \$ 112,473,380 0 112,577,331) (7,056,108) (87,418) 9,288,755 (9,941,843)   \$ 6(12,388,181) (518,034,444) (67,283,048) (45,692,895) (439,929) <t< td=""><td>\$ 10,620,902,470 5,014,082,760 1,643,995,101 980,638,416 1,077,535,477 184,462,140 415,629,458 (3,173,4D1)   \$ (476,062,458) 0 <td< td=""><td>\$ 10520,902,470 5,014,082,760 1 643,995,101 980,638,416 1,077,555,417 184,462,140 415,629,458 (3,173,401) (1,926,919)   \$ (476,062,458) C 0</td><td>\$ 10.620,902,470 5,014,082,760 1 643,996,101 980,638,416 1,077,555,417 164,462,140 415,629,458 (3,173,401) (1,926,919) 9,311,242,973   \$ (476,062,458) 0 1243,303,085 0 1243,303,085 0 0 0 0 0 0 0 0 0 0</td><td>\$ 10620.902,470 5,014.082.760 1.643.996.101 980.638.416 1.077.535,417 184.462,140 415.629,458 (3.173.401) (1.926.819) 9.311.242.973 \$ 1   \$ (476.062,458) D 0</td></td<></td></t<></td></td<>	5 10.620,902,470 5,014,082,760 1.643,995,101 980,638,416 1,077,535,417   5 (476,062,458) D 0 0 0 0 0 (42,244,841)   6 0 0 0 0 0 (463,836,189)   12(243,566,567) 0 0 0 (243,137,618) 0 0   0 0 (433,228) 0 0 0 0 0   0 0 (12,244,841) 0 0 (243,137,618) 0	5 10.520, 902, 470 5,014,082,760 1.643,995,101 980,638,416 1,077,535,417 184,452,140   5 (476,062,458) C C D (12,244,841) (178,925,361)   6 0 0 0 0 (463,836,189) 178,924,810   (243,566,567) 0 0 0 (243,137,618) (165,457)   0 0 (381,453) D C 147,146   0 0 (12,383) D 0 47,77   0 0 (12,383) D 0 12,105,266   (4,507,115,480) (4,479,404,337) (13,817,613) D (3,180,453) 22,813,824   (121,413,894) D (112,577,331) (7,056,108) (67,418) 9,286,755   (612,388,181) (518,034,444) (67,283,048) (45,692,895) (439,929) (1,467,356)   (160,741,941) 0 (25,680,786) (20,140,314) (115,773) (45,015,173)   0 0 0 0 0<	5 10.620, 902, 470 5,014,082,760 1.643,995,101 980,638,416 1,077,535,417 184,462,140 415,629,458   \$ (476,062,458) C 0 0 0 0 0 0 0   \$ (476,062,458) C 0 0 0 (12,244,841) (178,925,361) 0   \$ 0 0 0 0 (463,836,189) 178,924,810 0   \$ 0 0 0 (243,157,618) (165,457) 0   \$ 0 0 (381,453) C 0 147,146 0   \$ 0 0 (12,983) 0 0 47,77 0   \$ 0 0 (13,83,708) 6 0 1,243,324 (26,954,109)   \$ 112,473,380 0 112,577,331) (7,056,108) (87,418) 9,288,755 (9,941,843)   \$ 6(12,388,181) (518,034,444) (67,283,048) (45,692,895) (439,929) <t< td=""><td>\$ 10,620,902,470 5,014,082,760 1,643,995,101 980,638,416 1,077,535,477 184,462,140 415,629,458 (3,173,4D1)   \$ (476,062,458) 0 <td< td=""><td>\$ 10520,902,470 5,014,082,760 1 643,995,101 980,638,416 1,077,555,417 184,462,140 415,629,458 (3,173,401) (1,926,919)   \$ (476,062,458) C 0</td><td>\$ 10.620,902,470 5,014,082,760 1 643,996,101 980,638,416 1,077,555,417 164,462,140 415,629,458 (3,173,401) (1,926,919) 9,311,242,973   \$ (476,062,458) 0 1243,303,085 0 1243,303,085 0 0 0 0 0 0 0 0 0 0</td><td>\$ 10620.902,470 5,014.082.760 1.643.996.101 980.638.416 1.077.535,417 184.462,140 415.629,458 (3.173.401) (1.926.819) 9.311.242.973 \$ 1   \$ (476.062,458) D 0</td></td<></td></t<>	\$ 10,620,902,470 5,014,082,760 1,643,995,101 980,638,416 1,077,535,477 184,462,140 415,629,458 (3,173,4D1)   \$ (476,062,458) 0 <td< td=""><td>\$ 10520,902,470 5,014,082,760 1 643,995,101 980,638,416 1,077,555,417 184,462,140 415,629,458 (3,173,401) (1,926,919)   \$ (476,062,458) C 0</td><td>\$ 10.620,902,470 5,014,082,760 1 643,996,101 980,638,416 1,077,555,417 164,462,140 415,629,458 (3,173,401) (1,926,919) 9,311,242,973   \$ (476,062,458) 0 1243,303,085 0 1243,303,085 0 0 0 0 0 0 0 0 0 0</td><td>\$ 10620.902,470 5,014.082.760 1.643.996.101 980.638.416 1.077.535,417 184.462,140 415.629,458 (3.173.401) (1.926.819) 9.311.242.973 \$ 1   \$ (476.062,458) D 0</td></td<>	\$ 10520,902,470 5,014,082,760 1 643,995,101 980,638,416 1,077,555,417 184,462,140 415,629,458 (3,173,401) (1,926,919)   \$ (476,062,458) C 0	\$ 10.620,902,470 5,014,082,760 1 643,996,101 980,638,416 1,077,555,417 164,462,140 415,629,458 (3,173,401) (1,926,919) 9,311,242,973   \$ (476,062,458) 0 1243,303,085 0 1243,303,085 0 0 0 0 0 0 0 0 0 0	\$ 10620.902,470 5,014.082.760 1.643.996.101 980.638.416 1.077.535,417 184.462,140 415.629,458 (3.173.401) (1.926.819) 9.311.242.973 \$ 1   \$ (476.062,458) D 0

(A) THE ADDITION OF EARNINGS FROM AFUDC

WOULD INCREASE THE SYSTEM NOI BY \$ 58,113,059

NOTE

(1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER PARAGRAPH 7 OF THE 2010 STIPULATION AND SETTLEMENT AGREEMENT.

THE PROFORMA ADJUSTMENTS ARE NOT NECESSARILY ALL THE PROFORMA THAT WOULD BE MADE IN A BASE RATE FILING

SCHEDULE 3. PAGE 3A OF 3

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

(GAIN)/LOSS TOTAL NET OPERATION & MAINTENANCE TAXES OTHER DEFERRED INVESTMENT OPERATING OPERATING OPERATING INCOME TAXES INCOME TAXES TAX CREDIT FUEL & DEPRECIATION & THAN ON REVENUES NET INTERCHANGE OTHER AMORTIZATION INCOME CURRENT (NET) (NET) DISPOSITION EXPENSES INCOME (A) WEATHER NORMALIZATION ADJUSTMENT (1) \$ (142,226,470) 0 0 0 (102,403) (54,824,359) 0 0 C (54.926.762) \$ (87.299.708) TOTAL PROFORMA ADJUSTMENTS 5 (142,226,470) (87,299,700) 0 C 0 (102.403) (54,824,359) 0 0 0 (54,926,762) \$

FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES YEAR END RATE OF RETURN INCOME STATEMENT DETAIL OF PRO FORMA ADJUSTMENTS JUNE, 2011

SCHEDULE 3 PAGE 38 OF 3

# FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES CAPITAL STRUCTURE FPSC ADJUSTED BASIS JUNE, 2011

SCHEDULE 4 PAGE 1 OF 2

											LOW	POINT	MID	POINT	HIGH	POINT
AVERAGE		SYSTEM PER BOOKS 1		RETAIL PER BOOKS 2	-	ADJUS PRO RATA 3	TME	SPECIFIC 4	ADJUSTED RETAIL 5	RATIO (%) 6	COST RATE (%) 7	WEIGRTED COST (%) 8	COST RATE (%) 9	WEIGHTED COST (%) 10	COST RATE (%) 11	WEIGHTEL COST (%) 12
LONG TERM DEBT	5	5,684,304,856	5	5,562,237,206	s	253,269	s	(533,689,272) \$	5,028,801,204	29 05%	5 30%	1.54%	5:30%	1.54%	5 30%	1.54%
SHORT TERM DEBT		392,253,312		382,988,247		19,290		(0)	383,007,537	2.21%	1,32%	0.03%	1 32%	0.03%	1.32%	0.03%
PREFERRED STOCK		4		-				1.0		0.00%	0,00%	0.00%	0.00%	0.00%	0,00%	0 00%
COMMON EQUITY		8,336,455,288		8,139,547,329		409,959		o	8,139,957,288	47.03%	9 00%	4.23%	10.00%	4.70%	11,00%	5.17%
CUSTOMER DEPOSITS		547.311,948		546,882,225		27,544		0	546,909,770	3.16%	5.58%	0.18%	5.58%	0.18%	5.58%	0,18%
DEFERRED INCOME TAX		3,519,376,976		3,441,873,933		161 360		(238,145,195)	3,203,890,098	18.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS (1)		141,374,341		138,628,182		279		(133,093,218)	5,535,243	0.03%	7.59%	0 00%	8.20%	0.00%	8.82%	0.00%
TOTAL	5	18,621,076,721	5	18,212,157,123	\$	871,701	\$	(904,927,685) \$	17,308,101,140	100 00%		5 98%		6.45%		6.92%
											LOW	POINT	MID	POINT	HIGH	POINT

0KS PER BOOP 2 7,239 5 5,698,428		PRO RATA 3	SPECIFIC 4	RETAIL 5	(%)	(%)	(%)	(%)	(96)	(%)	10/1
7,239 \$ 5,698,428,	175 C				0	7	8	9	10	11	(%) 12
	412 3	63.967,965	\$ (555.703.032)	5,396,693,408	29 34%	5.28%	1.55%	5.28%	1 55%	5.28%	1.55%
4,006 553,543	700	6,639,956	0	560,183.657	3 05%	0.25%	0.01%	0.25%	0.01%	0.25%	0.01%
-	-			-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	D.00%
8,650 8,336,479	597	99,999,079	(0)	8,436,478,676	45.86%	9.00%	4.13%	10.00%	4.59%	11.00%	5.04%
6,459 542,349	518	6,505,678	(O)	548,855,196	2.98%	6,22%	0.19%	6 22%	0.19%	5.22%	0.19%
3,693 3,648,317	575	40,906,247	(238,145,195)	3,451,078,627	18.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
4,089 179,032	187	22,322	(177,171,319)	1,883,189	0 01%	7 55%	0.00%	8.16%	0.00%	8.77%	0,00%
4,335 \$ 19,158,151	053 \$	218,041,247	\$ (981.019.547)	18,395,172,752	100.00%		5.87%		6.33%		6.79%
- W - W	6,459 542,349, 3,893 3,648,317 4,089 179,032,	5,459 542,349,518 3,893 3,648,317,575 4,089 179,032,187	5,459 542,349,518 6,505,678 3,893 3,648,317,575 40,906,247 4,089 179,032,187 22,322	6,459 542,349,518 6,505,678 (0) 3,893 3,648,317,575 40,906,247 (238,145,195) 4,089 179,032,187 22,322 (177,171,319)	6,459 542,349,518 6,505,678 (0) 548,855,196   3,893 3,648,317,575 40,906,247 (238,145,195) 3,451,078,627   4,089 179,032,187 22,322 (177,171,319) 1,883,189	5,459 542,349,518 6,505,678 (0) 548,855,196 2.98%   3,893 3,648,317,575 40,906,247 (238,145,195) 3,451,078,627 18,76%   4,089 179,032,167 22,322 (177,171,319) 1,883,189 0.01%	5,459 542,349,518 6,505,678 (0) 548,855,196 2.98% 6,22%   3,893 3,648,317,575 40,906,247 (238,145,195) 3,451,078,627 18,76% 0.00%   4,089 179,032,187 22,322 (177,171,319) 1,883,189 0.01% 7.55%	5,459 542,349,518 6,505,678 (0) 548,855,196 2.98% 6.22% 0.19%   3,893 3,648,317,575 40,906,247 (238,145,195) 3,451,078,627 18.76% 0.00% 0.00%   4,089 179,032,187 22,322 (177,171,319) 1,883,189 0.01% 7.55% 0.00%	5,459 542,349,518 6,505,678 (0) 548,855,196 2.98% 6,22% 0.19% 6.22%   3,893 3,648,317,575 40,906,247 (238,145,195) 3,451,078,627 18,76% 0.00% 0.00% 0.00%   4,089 179,032,187 22,322 (177,171,319) 1,883,189 0.01% 7.55% 0.00% 8,16%	6,459 542,349,518 6,505,678 (0) 548,855,196 2.98% 6,22% 0.19% 6.22% 0.19%   3,893 3,646,317,575 40,906,247 (238,145,195) 3,451,078,627 18,76% 0.00%	6,459 542,349,518 6,505,678 (0) 548,855,196 2.98% 6,22% 0.19% 6.22% 0.19% 6.22%   3,893 3,646,317,575 40,906,247 (238,145,195) 3,451,078,627 18.76% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 0.00% 8.7%

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 CAPITAL STRUCTURE PROFORMA ADJUSTED BASIS JUNE, 2011

SCHEDULE 4: PAGE 2 OF 2

								L	OW POINT		MIDPOINT		HIGH POINT
AVERAGE	4	FPSC ADJUSTED 1	ĺ	PRO-FORMA ADJUSTMENTS 2	l	TOTAL PRO-FORMA ADJUSTED 3	TOTAL RATIO (%) 4	COST RATE (%) 5	WEIGHTED COST (%) 6	COST RATE (%) 7	WEIGHTED COST (%) B	COST RATE (%) 9	WEIGHTED COST (%) 10
LONG TERM DEBT	\$	5,028,801,204	\$	(0)	s	5.028.801.204	29.05%	5.30%	1.54%	5.30%	1.54%	5.30%	1 54%
SHORT TERM DEBT		383,007,537		O		383,007,537	2.21%	1.32%	D.03%	1.32%	0.03%	1.32%	0.03%
PREFERRED STOCK						-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
COMMON EQUITY		8,139,957,288		(0)		8,139,957,288	47 03%	9.00%	4.23%	10.00%	4.70%	11.00%	5.17%
CUSTOMER DEPOSITS		546,909,770		(0)		546,909.770	3.16%	5.58%	0.18%	5.58%	0.18%	5.58%	0.18%
DEFERRED INCOME TAX		3,203,890,098		(0)		3,203,890,098	18.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS (1)		5,535,243		D		5,535,243	0.03%	7.59%	0.00%	8 20%	0.00%	8.82%	0.00%
TOTAL	\$	17.308.101.140	5	(0)	5	17,308,101,140	100.00%		5.98%		6.45%		6.92%

								1	OW POINT	6 miles	MIDPOINT	- A	HIGH POINT
YÉAR END		FPSC ADJUSTED 1	ļ	PRO-FORMA ADJUSTMENTS 2		TOTAL PRO-FORMA ADJUSTED 3	TOTAL RATIO (%) 4	COST RATE (%) 5	WEIGHTED COST (%) 6	COST RATE (%) 7	WEIGHTED COST (%) 8	COST RATE (%) 9	WEIGHTED COST (%) 10
LONG TERM DEBT	5	5,396,693,408	s	0	5	5,396,693,408	29,34%	5.28%	1.55%	5.28%	1,55%	5.28%	1.55%
SHORT TERM DEBT		560,183,657		(0)		560,183,657	3.05%	0.25%	0.01%	0.25%	0.01%	0.25%	0.01%
PREFERRED STOCK		-		-			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
COMMON EQUITY		8.436,478,676		(0)		8,436,478,676	45,86%	9.00%	4 13%	10.00%	4 59%	11.00%	5.04%
CUSTOMER DEPOSITS		548.855.196		0		548,855,196	2.98%	6.22%	0 19%	6.22%	0.19%	6.22%	0.19%
DEFERRED INCOME TAX		3,451,078,627		0		3,451,078,627	18,76%	0.00%	0.00%	0,00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS (1)		1,883,189		(0)		1,883,189	0.01%	7.55%	0,00%	8 16%	0.00%	8.77%	0.00%
TOTAL	\$	18,395,172,752	s	(0)	5	18,395 172,752	100.00%		5,87%		6.33%		6,79%

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, 2011

SCHEDULE 5. PAGE 1 OF 2

TIMES INTEREST EARNED WITH AFUDC	
EARNINGS BEFORE INTEREST CHARGES ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION	\$ 1,362,356,070 16,548,487
INCOME TAXES TOTAL	\$ 610,655,372 1,989,559,929
INTEREST CHARGES EXCLUDING DEBT AFUDC	\$ 384,224,592
TIMES INTEREST EARNED WITH AFUDC	 5.18

# B. TIMES INTEREST EARNED WITHOUT AFUDC

EARNINGS BEFORE INTEREST CHARGES ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION INCOME TAXES	\$	1,352,356,070 (41,564,572) 610,655,372
TOTAL	\$	1,931,446,871
INTEREST CHARGES EXCLUDING DEBT AFUDC	\$	384,224,592
TIMES INTEREST EARNED WITHOUT AFUDC	_	5.03

# C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON STOCKHOLDERS

ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION X (1 - INCOME TAX, RATE)	5	16,548,487 0.6143
SUBTOTAL	\$	10,164,908
ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION		41,564,572
TOTAL	\$	51,729,480
NET INCOME AVAILABLE FOR COMMON	\$	994,679,965
AFUDC AS PER CENT OF NET INCOME	_	5.20%

## FOOTNOTES

CLAUSE OVER/UNDER RECOVERY GAINS ON DISPOSITION OF PROPERTY LONG TERM DEBT RETIREMENTS & REDEMPTIONS INCREASE/DECREASE IN DECOMMISSIONING FUNDS	5	(72,296,348) (1,926,919) 0
	\$	(74,223,268)
** INCLUDES EXPENDITURES FOR NUCLEAR FUELS OF	-	0

### D PERCENT INTERNALLY GENERATED FUNDS

NET INCOME PREFERRED D	VIDENDS DECLARED	5	994,679,965 0	
COMMON DIVI	DENDS		(668,849,818)	
AFUDC (DEBT	& OTHER)		(58,113,059)	
	N AND AMORTIZATION EXPENSE		980,638,418	
DEFERRED IN			396,770,882	
INVESTMENT	TAX CREDITS		(3,173,401)	
OTHER SOURC	SE/USES OF FUNDS		(74,223,268)	
INTERN	ALLY GENERATED FUNDS	S	1,567,729,719	
CONSTRUCTIO	ON EXPENDITURES	5	2,416,474,599	
PERCENT INTE	ERNALLY GENERATED FUNDS		54.88%	

# 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 JURIS ADJUSTED SHORT TERM DEBT JURIS ADJUSTED PREFERRED STOCK JURIS ADJUSTED COMMON STOCK	\$ 5,028,801,204 383,007,537 0 8,139,957,288
TOTAL	\$ 13,551,766,029
LTD TO TOTAL INVESTOR FUNDS	37.11%
STD TO TOTAL INVESTOR FUNDS	2 83%

## G. FPSC ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY

FPSC RATE OF RETURN	6 92%
LESS RECONCILED AVG. RETAIL WEIGHTED COST RATES FOR	
LONG TERM DEBT	1.54%
SHORT TERM DEBT	0,03%
PREFERRED STOCK	0.00%
CUSTOMER DEPOSITS	D.18%
TAX CREDITS - WTD COST	0.00%
SUBTOTAL	1.75%
TOTAL	5.17%
DIVIDED BY COMMON EQUITY RATIO	47.03%
JURISDICTIONAL RETURN ON COMMON EQUITY	11.00%

# FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES FINANCIAL INTEGRITY INDICATORS JUNE, 2011

SCHEDULE 5: PAGE 2 OF 2

H. PROFORMA ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY

PRO FORMA RATE OF RETURN

6.42%

LESS: AVERAGE RETAIL WEIGHTED COST RATES FOR:

LONG TERM DEBT	1.54%
SHORT TERM DEBT	0.03%
PREFERRED STOCK	0.00%
CUSTOMER DEPOSITS	0.18%
TAX CREDITS - WTD COST	0.00%
SUBTOTAL	1.75%
PRO FORMA ROR LESS NON EQUITY COST	4.67%
PRO FORMA COMMON EQUITY RATIO	47.03%
PRO FORMA RETURN ON COMMON EQUITY	9.93%