

December 15, 2022

Mr. Andrew Maurey Director, Division of Accounting and Finance Florida Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, FL 32399

Dear Mr. Maurey:

Enclosed is Florida Power & Light Company's Rate of Return Surveillance Report to the Florida Public Service Commission for October 2022.

The FPL report was prepared using a thirteen-month average and year-end rate base and adjustments consistent with Docket No. 20210015-EI, Order No. PSC-2021-0446-S-EI. The required rate of return was calculated using the return on common equity as authorized in Docket No. 20210015-EI, Order No. PSC-2022-0358-FOF-EI. The return on common equity is 11.80%.

Pursuant to Docket No. 20210015-EI, Order No. PSC-2021-0446-S-EI, Attachment 1 to the Report includes the "Rollover" Reserve Amount of \$346,140,025 that was projected to remain at the end of 2021 and the monthly amounts of amortization debits and credits during 2022. The October 2022 amortization debit to the Reserve Amount was \$0. The balance of the Reserve Amount as of October 31, 2022 is \$1,450,000,000.

FPL does not presently have any proforma adjustments to capital structure to report, therefore Schedule 4.2 has not been included in the FPL Earnings Surveillance Report for October 2022.

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

Sincerely,

Keith Ferguson

Controller, FPL Finance

Enclosures:

Copy: Richard Gentry, Office of Public Counsel

#### FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES EARNINGS SURVEILLANCE REPORT SUMMARY OCTOBER, 2022

SCHEDULE 1: PAGE 1 OF 1

				8	CHEDULE 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	\$ 4,175,060,055 (	(A) (383,900,884) (B)	3,791,159,171	(106,850,201)	\$ 3,684,308,970
RATE BASE	\$ 57,272,589,319	(2,666,928,979)	54,605,660,339	0	\$ 54,605,660,339
AVERAGE RATE OF RETURN	7.29%		6.94%		6.75%
II. YEAR END RATE OF RETURN (JURISDICTIONAL)					
NET OPERATING INCOME	\$ 4,175,060,055 (	(A) (385,622,316) (B)	3,789,437,739	(106,850,201)	\$ 3,682,587,538
RATE BASE	\$ 59,920,038,860	(2,672,597,735)	57,247,441,125	0_	\$ 57,247,441,125
YEAR END RATE OF RETURN	6.97%		6.62%		6.43%
(A) INCLUDES AFUDC EARNINGS (B) INCLUDES REVERSAL OF	AFUDC EARNINGS				
III DECLUDED DATES OF DETUDDI AVEDAGE CADITAL CIDUCTURE	EDOC AD ILIOTED DAGIO				
III. REQUIRED RATES OF RETURN AVERAGE CAPITAL STRUCTURE ( LOW					
	5.98%				
MIDPOINT	6.46%				
HIGH	6.95%				
IV. FINANCIAL INTEGRITY INDICATORS		(0) (0.75.1.5.5.5.5.6.10.5.10.5.10.5.10.5.10.5.1			
A. TIMES INTEREST EARNED WITH AFUDC	6.93	(SYSTEM PER BOOKS BASIS)			
B. TIMES INTEREST EARNED WITHOUT AFUDC	6.74	(SYSTEM PER BOOKS BASIS)			
C. AFUDC AS PERCENT OF NET INCOME	3.93%	(SYSTEM PER BOOKS BASIS)			
D. PERCENT OF CONSTRUCTION GENERATED INTERNALLY	44.64%	(SYSTEM PER BOOKS BASIS)			
E. LTD TO TOTAL INVESTOR FUNDS	38.79%	(FPSC ADJUSTED BASIS)			
F. STD TO TOTAL INVESTOR FUNDS	1.86%	(FPSC ADJUSTED BASIS)			
G. RETURN ON COMMON EQUITY (AVERAGE)	11.80%	(FPSC ADJUSTED)			
H. RETURN ON COMMON EQUITY	11.39%	(PROFORMA ADJUSTED)			
NOTE: THIS REPORT HAS BEEN PREPARED USING A THIRTEEN M: 20210015-EI, ORDER NO. PSC-2021-0446-S-EI. THIS REPORT DOES N RETURN FOR THE PERIOD COVERED.					
I AM AWARE THAT SECTION 837.06, FLORIDA STATUES, PROVIDES: WHOEVER KNOWINGLY MAKES A FALSE STATEMENT IN WRITING W GUILTY OF A MISDEMEANOR OF THE SECOND DEGREE, PUNISHABI	LE AS PROVIDED IN S. 775.0	082, S. 775.083, OR S. 775.084.		IAL DUTY SHALL BE	
KEITH FERGUSON			12/12/2022		
(VICE PRESIDENT ACCOUNTING AND CONTROLLER)	(Si	IGNATURE)	(DATE)		

#### FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES AVERAGE RATE OF RETURN RATE BASE OCTOBER, 2022

SCHEDULE 2: PAGE 1 OF 3

	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	\$ 69,668,938,105	19,686,334,449	49,982,603,656	684,644,324	6,409,172,065	650,270,502	57,726,690,547	1,558,945,610	\$ 59,285,636,157
JURISDICTIONAL PER BOOKS	\$ 67,159,157,831	15,898,160,874	51,260,996,958	657,065,541	6,101,264,901	614,256,287	58,633,583,687	(1,360,994,368)	\$ 57,272,589,319
FPSC ADJUSTMENTS (SEE SCHEDULE 2, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3)	\$ (3,692,046,851)	(1,242,548,519)	(2,449,498,333)	(10,812,258)	(3,065,547,217)	0	(5,525,857,808)	2,858,928,829	\$ (2,666,928,979)
FPSC ADJUSTED:	\$ 63,467,110,980	14,655,612,355	48,811,498,625	646,253,283	3,035,717,684	614,256,287	53,107,725,879	1,497,934,460	\$ 54,605,660,339
PRO FORMA ADJUSTMENTS									
TOTAL PRO FORMA ADJUSTMENTS:	\$ 0	0	0	0	0	0	0	0	\$ 0
PRO FORMA ADJUSTED	\$ 63,467,110,980	14,655,612,355	48,811,498,625	646,253,283	3,035,717,684	614,256,287	53,107,725,879	1,497,934,460	\$ 54,605,660,339

### 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 OCTOBER, 2022

SCHEDULE 2: PAGE 2 OF 3

	005047140	OPERATION & M.	AINTENANCE	DEDDEOLATION A	TAXES OTHER	INCOME TANCE	DEFERRED	INVESTMENT	(GAIN)/LOSS	TOTAL	NET
	OPERATING REVENUES	FUEL & NET INTERCHANGE	OTHER	DEPRECIATION & AMORTIZATION	THAN INCOME	INCOME TAXES CURRENT	INCOME TAXES (NET)	TAX CREDIT (NET)	ON DISPOSITION	OPERATING EXPENSES	OPERATING INCOME (A)
SYSTEM PER BOOKS	\$ 16,363,718,809	5,446,624,403	1,811,275,604	2,291,754,946	1,700,799,283	(104,846,021)	918,075,527	110,233,837	(20,491,746)	12,153,425,835	\$ 4,210,292,974
JURISDICTIONAL PER BOOKS	\$ 15,687,572,158	5,149,838,472	1,758,242,709	2,211,760,919	1,677,395,991	(100,103,045)	873,216,022	106,554,056	(19,630,217)	11,657,274,908	\$ 4,030,297,250
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (644,467,464)	0	(58,872)	0	(14,926,387)	(157,913,637)	0	0	0	(172,898,895)	\$ (471,568,568)
FRANCHISE EXPENSE	0	0	0	0	(627,868,178)	157,508,738	0	0	0	(470,359,441)	470,359,441
GROSS RECEIPTS TAX	(364,059,057)	0	(9,729,272)	0	(356,408,271)	521,414	0	0	0	(365,616,128)	1,557,071
FINANCIAL PLANNING SERVICES	0	0	(142,289)	0	0	35,695	0	0	0	(106,594)	106,594
INDUSTRY ASSOCIATION DUES	0	0	(62,822)	0	0	15,760	0	0	0	(47,062)	47,062
ECONOMIC DEVELOPMENT (B)	0	0	(566,714)	0	0	142,167	0	0	0	(424,547)	424,547
AVIATION - EXPENSES	0	0	(202,307)	0	0	50,751	0	0	0	(151,556)	151,556
EXECUTIVE COMPENSATION	0	0	(65,219,673)	0	0 (00 170)	16,361,186	0	0	0	(48,858,486)	48,858,486
FUEL COST REC RETAIL	(4,905,454,190)		(373,123)	(40.550.040)	(29,178)	378,808,949	(383,128,452)	0	18,758,648 0	(4,892,555,102)	(12,899,089)
CONSERVATION COST RECOVERY	(50,031,548)		(35,378,842)	(10,556,619)	(908,566)	(3,615,680)	2,816,050	0	0	(47,643,657)	(2,387,892)
CAPACITY COST RECOVERY	(311,089,356)		(42,110,120)	(8,117,017)	(147,221)	(4,501,130)	(4,786,019)	0	182	(283,355,666)	(27,733,689)
ENVIRONMENTAL COST RECOVERY STORM PROTECTION PLAN COST RECOVERY	(372,470,539)		(51,969,088) (78,389,932)	(115,643,178) (24,992,886)	(1,348,905) (115,670)	(43,797,065) (27,092,412)	(7,255,900) (947,255)	0	182	(220,013,954) (131,538,155)	(152,456,585) (83,733,271)
OTHER RATE CASE ADJUSTMENTS (1) (2)	(215,271,426)	0	34,678	34,678	(115,670)	(17,399)	(947,255)	0	0	51,957	(53,733,271)
STORM DEFICIENCY RECOVERY	(86,723,033)	-	34,678 4,504		0	(17,399) 728,587	0	0	0		2,175,740
INTEREST TAX DEFICIENCIES	(00,723,033)	0	87,797	(89,631,863) 0	0	(22,025)	0	0	0	(88,898,772) 65,772	(65,772)
INTEREST TAX BET INTERESTS INTEREST SYNCHRONIZATION	0	0	07,797	0	0	20,405,075	(8,573,216)	0	0	11,831,859	(11,831,859)
NORTH ESCAMBIA TIMBER SALES	(119,994)	0	0	0	0	(30,102)	(0,573,210)	0	0	(30,102)	(89,892)
TOTAL FPSC ADJUSTMENTS	\$ (6,949,686,608)	(5,130,286,104)	(284,076,074)	(248,906,885)	(1,001,752,376)	337,588,873	(401,874,792)		18,758,831	(6,710,548,528)	
FPSC ADJUSTED	\$ 8,737,885,551	19,552,368	1,474,166,635	1,962,854,034	675,643,615	237,485,828	471,341,229	106,554,056	(871,386)	4,946,726,380	\$ 3,791,159,171
PRO FORMA ADJUSTMENTS WEATHER NORMALIZATION ADJUSTMENT (3)	\$ (142,733,776)	0	(102,768)	0	0	(35,780,807)	0	0	0	(35,883,575)	\$ (106,850,201)
WEATHER HORMALIZATION ADJUGTMENT (b)	ψ (142,700,770)	•	(102,700)	0	Ü	(55,755,557)	Ü	0	Ŭ	(00,000,070)	ψ (100,000,201)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 8,595,151,774	19,552,368	1,474,063,866	1,962,854,034	675,643,615	201,705,021	471,341,229	106,554,056	(871,386)	4,910,842,805	\$ 3,684,308,970
(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY AND THE JURISDICTIONAL NOI BY	\$ 149,847,919 \$ 144,762,805										
(B) ECONOMIC DEVELOPMENT COSTS RELATED TO THE PERIOD ARE: ON A TOTAL COMPANY BASIS ON A JURISDICTIONAL BASIS	\$ 11,233,751 \$ 10,953,057										
CURRENT MONTH AMOUNT											
SYSTEM PER BOOKS	\$ 1,367,607,434	461,520,452	132,838,145	211,058,198	144,833,227	35,655,798	39,428,907	(2,470,356)	(707,844)	1,022,156,527	\$ 345,450,907
JURISDICTIONAL PER BOOKS	\$ 1,314,592,378	432,067,655	128,151,243	205,000,403	142,872,951	34,779,102	38,578,738	(2,387,892)	(680,094)	978,382,107	\$ 336,210,271

#### NOTES:

- (1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-2021-0446-S-EI.
- (2) ADJUSTMENT TO REFLECT INCREMENTAL EXPENSE REQUIRED TO KEEP FPL FROM EXCEEDING THE TOP OF ITS AUTHORIZED REGULATORY ROE RANGE. IN ACCORDANCE WITH 2021 BASE RATE SETTLEMENT AGREEMENT, 50% IS ALLOCATED TO STORM AND THE REMAINING 50% IS TREATED AS AN OFFSET TO CAPITAL RECOVERY REGULATORY ASSET AMORTIZATION INCLUDED IN BASE DEPRECIATION AND AMORTIZATION.
- (3) ADJUSTMENT TO NORMALIZE BASE REVENUES AS A RESULT OF ABNORMAL WEATHER CONDITIONS EXPERIENCED DURING THE PERIOD.

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 OCTOBER, 2022

SCHEDULE 2: PAGE 3 OF 3

RATE BASE ADJUSTMENTS	 SYSTEM	JURISDICTIONAL				
PLANT IN SERVICE:						
ENVIRONMENTAL	\$ 2,171,708,284	\$	2,086,918,926			
FUEL AND CAPACITY	153,935,822		147,708,326			
CAPITALIZED EXECUTIVE COMPENSATION	55,741,673		53,873,806			
LOAD CONTROL	36,078,292		36,078,292			
ASSET RETIREMENT OBLIGATION	136,657,885		132,078,568			
CAPITAL LEASES	289,549,958		279,847,326			
STORM PROTECTION	972,761,661		955,541,607			
TOTAL	\$ 3,816,433,576	\$	3,692,046,851			
ACCUMULATED PROVISION FOR DEPRECIATION:						
ENVIRONMENTAL	\$ (709,448,045)	\$	(681,749,277)			
ACCUM PROV DECOMMISSIONING COSTS	(6,049,664,730)		(5,809,697,117)			
ASSET RETIREMENT OBLIGATION	55,669,318		53,803,875			
ASSET RETIREMENT OBLIGATION DECOMMISSIONING	5,620,913,978		5,432,560,789			
FUEL AND CAPACITY	(21,187,501)		(20,321,978)			
OTHER RATE CASE ADJUSTMENTS (1) (2)	2,668		2,668			
LOAD CONTROL	(13,683,847)		(13,683,847)			
CAPITAL LEASES	(195,816,690)		(189,255,000)			
STORM PROTECTION	(14,464,688)		(14,208,630)			
TOTAL	\$ (1,327,679,538)	\$	(1,242,548,519)			
PROPERTY HELD FOR FUTURE USE:						
FUTURE USE PLANT - NORTH ESCAMBIA	\$ 11,187,131	\$	10,812,258			
TOTAL	\$ 11,187,131	\$	10,812,258			
CONSTRUCTION WORK IN PROGRESS:						
CONSTRUCTION WORK IN PROGRESS	\$ 2,693,982,911	\$	2,511,822,582			
CWIP - CLAUSE PROJECTS	566,531,763		553,724,636			
TOTAL	\$ 3,260,514,674	\$	3,065,547,217			
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)	\$ (2,974,638,219)	\$	(2,858,928,829)			
TOTAL ADJUSTMENTS	\$ 2,785,817,624	\$	2,666,928,979			

<sup>(1)</sup> REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-2021-0446-S-EI.

(2) ADJUSTMENT TO REFLECT INCREMENTAL EXPENSE REQUIRED TO KEEP FPL FROM EXCEEDING THE TOP OF ITS AUTHORIZED RETAIL ROE. IN ACCORDANCE WITH 2021 BASE RATE SETTLEMENT AGREEMENT, 50% IS ALLOCATED TO STORM RESERVE AND THE REMAINING 50% IS TREATED AS AN OFFSET TO CAPITAL RECOVERY REGULATORY ASSET.

## FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES AVERAGE RATE OF RETURN SYSTEM ADJUSTMENTS INCOME STATEMENT OCTOBER, 2022

SCHEDULE 2: PAGE 3A OF 3

	OPERATING REVENUES	OPERATION & MA FUEL & NET INTERCHANGE	INTENANCE 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	\$ 16,363,718,809	5,446,624,403	1,811,275,604	2,291,754,946	1,700,799,283	(104,846,021)	918,075,527	110,233,837	(20,491,746)	12,153,425,835	\$ 4,210,292,974
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (644,467,464)	0	(58,872)	0	(14,926,387)	(154,884,544)	0	0	0	(169,869,802)	\$ (474,597,661)
FRANCHISE EXPENSE	0	0	0	0	(627,868,178)	154,491,090	0	0	0	(473,377,089)	473,377,089
GROSS RECEIPTS TAX	(364,059,057)	0	(9,729,272)	0	(356,408,271)	508,967	0	0	0	(365,628,576)	1,569,518
FINANCIAL PLANNING SERVICES	0	0	(147,223)	0	0	36,125	0	0	0	(111,097)	111,097
INDUSTRY ASSOCIATION DUES	0	0	(65,000)	0	0	16,306	0	0	0	(48,694)	48,694
ECONOMIC DEVELOPMENT	0	0	(586,363)	0	0	144,112	0	0	0	(442,251)	442,251
AVIATION - EXPENSES	0	0	(209,322)	0	0	51,462	0	0	0	(157,860)	157,860
EXECUTIVE COMPENSATION	0	0	(67,480,914)	0	0	16,586,093	0	0	0	(50,894,821)	50,894,821
FUEL COST RECOVERY	(5,201,402,916)	(5,192,840,813)	(373,592)	0	(30,518)	377,591,685	(385,634,315)	0	19,620,170	(5,181,667,383)	(19,735,533)
CONSERVATION COST RECOVERY	(50,031,548)	0	(35,378,842)	(10,556,619)	(908,566)	(3,588,626)	2,816,050	0	0	(47,616,602)	(2,414,946)
CAPACITY COST RECOVERY	(311,580,887)	(233,169,381)	(43,881,108)	(8,458,681)	(153,417)	(1,643,461)	(4,786,019)	0	0	(292,092,067)	(19,488,820)
ENVIRONMENTAL COST RECOVERY	(372,470,539)	0	(54,078,925)	(120,341,640)	(1,403,710)	(41,157,601)	(7,255,900)	0	190	(224,237,586)	(148,232,953)
STORM PROTECTION PLAN COST RECOVERY	(215,271,426)	0	(79,801,797)	(25,443,289)	(117,755)	(26,170,489)	(947,255)	0	0	(132,480,585)	(82,790,841)
OTHER RATE CASE ADJUSTMENTS (1) (2)	0	0	34,678	34,678	0	(17,399)	0	0	0	51,957	(51,957)
STORM DEFICIENCY RECOVERY	(86,723,033)	0	4,504	(89,631,863)	0	708,925	0	0	0	(88,918,435)	2,195,402
INTEREST TAX DEFICIENCIES	0	0	90,841	0	0	(21,884)	0	0	0	68,957	(68,957)
INTEREST SYNCHRONIZATION	0	0	0	0	0	21,142,958	(8,870,459)	0	0	12,272,499	(12,272,499)
NORTH ESCAMBIA TIMBER SALES	 (119,994)	0	0	0	0	(29,060)	0	0	0	(29,060)	 (90,934)
TOTAL FPSC ADJUSTMENTS	\$ (7,246,126,865)	(5,426,010,194)	(291,661,205)	(254,397,414)	(1,001,816,802)	343,764,659	(404,677,899)	0	19,620,359	(7,015,178,495)	\$ (230,948,370)
FPSC ADJUSTED	\$ 9,117,591,944	20,614,209	1,519,614,399	2,037,357,532	698,982,482	238,918,638	513,397,629	110,233,837	(871,386)	5,138,247,339	\$ 3,979,344,605
PRO FORMA ADJUSTMENTS WEATHER NORMALIZATION ADJUSTMENT (3)	\$ (142,733,776)	0	(102,768)	0	0	(35,780,807)	0	0	0	(35,883,575)	\$ (106,850,201)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 8,974,858,168	20,614,209	1,519,511,631	2,037,357,532	698,982,482	203,137,831	513,397,629	110,233,837	(871,386)	5,102,363,764	\$ 3,872,494,403
(A) THE ADDITION OF EARNINGS FROM AFUDC											

#### NOTES

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

WOULD INCREASE THE SYSTEM NOI BY \$ 149,847,919

<sup>(1)</sup> REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-2021-0446-S-EI.

<sup>(2)</sup> ADJUSTMENT TO REFLECT INCREMENTAL EXPENSE REQUIRED TO KEEP FPL FROM EXCEEDING THE TOP OF ITS AUTHORIZED ROE. IN ACCORDANCE WITH 2021 BASE RATE SETTLEMENT AGREEMENT, 50% IS ALLOCATED TO STORM RESERVE

AND THE REMIANING 50% IS TREATED AS AN OFFSET TO CAPITAL RECOVERY REGULATORY ASSET AMORTIZATION INCLUDED IN BASE DEPRECIATION AND AMORTIZATION.

(3) 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 OCTOBER, 2022

SCHEDULE 2: PAGE 3B OF 3

WORKING CAPITAL ADJUSTMENTS	 SYSTEM	JL	JRISDICTIONAL
ADJUSTMENTS TO ASSETS PER BOOKS:			
ACCOUNTS RECEIVABLE - ASSOC COS	227,580,776		220,564,273
ASSET RETIREMENT OBLIGATION	63,572,123		61,441,862
CEDAR BAY TRANSACTION	242,107,104		232,327,909
EARLY RETIRED ASSETS	937,917,656		901,986,575
EMPLOYEE LOAN RECEIVABLES	1,206		1,166
ICL TRANSACTION	183,944,444		176,514,557
INTEREST & DIVIDENDS RECEIVABLE	426,890		413,729
JOBBING ACCOUNTS	15,834,178		15,345,997
MISC. DEFFERED DEBIT - CLAUSES	11,837,474		11,347,954
NET UNDERRECOVERED CLAUSES	1,038,881,053		1,030,378,551
OPERATING LEASES	17,320,805		16,633,753
OTH REG ASSETS - CLAUSES	82,310,458		79,088,662
POLE ATTACHMENTS RENTS RECEIVABLE	59,937,810		58,089,878
PREPAYMENTS - ECCR	36,182,254		36,182,254
PREPAYMENTS - INTEREST ON COMMERCIAL PAPER	6,422,084		6,420,090
STORM DEFICIENCY RECOVERY	353,529,812		294,770,723
SJRPP TRANSACTION	42,086,423		40,443,255
TEMPORARY CASH INVESTMENTS	153,560,769		148,826,385
UNREALIZED LOSS ON FWD CONTRACT	38,963		36,805
TOTAL ADJUSTMENTS TO ASSETS PER BOOKS	\$ 3,473,492,281	\$	3,330,814,375
ADJUSTMENTS TO LIABILITIES PER BOOKS:			
ACCOUNTS PAYABLE - CARE TO SHARE	(88,645)		(85,912)
ACCUM DEFERRED RETIREMENT BENEFITS	(12,166,049)		(11,758,372)
ACCUM. PROV PROPERTY & STORM INSURANCE	(88,052,626)		(29,293,536)
ACCUM. PROV RATE REFUNDS	17,529		0
ASSET RETIREMENT OBLIGATION	(5,876,814,518)		(5,679,886,268)
CEDAR BAY TRANSACTION	(1,947,813)		(1,869,137)
DEFERRED TRANSMISSION CREDIT	(9,588,886)		(8,674,483)
GAIN ON SALE OF EMISSION ALLOWANCE	(229)		(220)
JOBBING ACCOUNTS	(22,340,348)		(21,651,576)
MARGIN CALL CASH COLLATERAL	(2,464,231)		(2,388,257)
MISC. DEFERRED CREDIT - CLAUSES	(7,531,135)		(7,234,640)
NUCLEAR COST RECOVERY	(241,630,584)		(241,630,584)
OTH REG LIAB - CLAUSES	(40,921,564)		(40,668,818)
OTHER RATE CASE ADJUSTMENTS (1) (2)	2,668		2,668
STORM DEFICIENCY RECOVERY	(144,604,068)		(144,604,068)
TOTAL ADJUSTMENTS TO LIABILITIES PER BOOKS	\$ (6,448,130,500)	\$	(6,189,743,204)
NET ADJUSTMENTS TO WORKING CAPITAL PER BOOKS	\$ (2,974,638,219)	\$	(2,858,928,829)

### NOTES:

- (1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-2021-0446-S-EI.
- (2) ADJUSTMENT TO REFLECT INCREMENTAL EXPENSE REQUIRED TO KEEP FPL FROM EXCEEDING THE TOP OF ITS AUTHORIZED RETAIL ROE. IN ACCORDANCE WITH 2021 BASE RATE SETTLEMENT AGREEMENT, 50% IS ALLOCATED TO STORM RESERVE AND THE REMAINING 50% IS TREATED AS AN OFFSET TO CAPITAL RECOVERY REGULATORY ASSET.

#### FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES YEAR END RATE OF RETURN RATE BASE OCTOBER, 2022

SCHEDULE 3: PAGE 1 OF 3

	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	\$ 72,410,590,462	19,858,580,254	52,552,010,209	744,046,887	6,577,724,264	642,153,200	60,515,934,560	1,558,945,610	\$ 62,074,880,170
JURISDICTIONAL PER BOOKS	\$ 69,777,615,241	16,103,805,036	53,673,810,205	714,032,275	6,286,602,199	606,588,549	61,281,033,228	(1,360,994,368)	\$ 59,920,038,860
FPSC ADJUSTMENTS (SEE SCHEDULE 3, PAGE 3 OF 3 AND SCHEDULE 2, PAGE 3B OF 3)	\$ (3,903,213,979)	(1,109,574,323)	(2,793,639,656)	(10,339,955)	(2,727,546,953)	0	(5,531,526,564)	2,858,928,829	\$ (2,672,597,735)
FPSC ADJUSTED:	\$ 65,874,401,262	14,994,230,713	50,880,170,549	703,692,320	3,559,055,246	606,588,549	55,749,506,665	1,497,934,460	\$ 57,247,441,125
PRO FORMA ADJUSTMENTS									
TOTAL PRO FORMA ADJUSTMENTS:	\$ 0	0	0	0	0	0	0	0	\$ 0
PRO FORMA ADJUSTED	\$ 65,874,401,262	14,994,230,713	50,880,170,549	703,692,320	3,559,055,246	606,588,549	55,749,506,665	1,497,934,460	\$ 57,247,441,125

## FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES YEAR END RATE OF RETURN INCOME STATEMENT OCTOBER, 2022

SCHEDULE 3: PAGE 2 OF 3

SYSTEM PER BOOKS \$ 16.3863,718.800			OPERATING REVENUES	OPERATION & M FUEL & NET INTERCHANGE	IAINTENANCE 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)
URISDICTIONAL PER BOOKS \$ 15.897.57;159 \$.149.838,472 17.95,242.700 2.211.760.919 1.677.395.991 (100.103.045) 873.216.022 1095.54.056 (19.80.217) 11.857.274.508 \$ 4.030.297.255		_	REVENUES	NET INTERODIANCE	OTTLER	AWORTIZATION	INGOINE	CONTRACTOR	(NET)	(1421)	Biol Comor	EXI ENGLO		INCOME (A)
FPSC ADJUSTMENTS  FRANCHISE EXPENSE \$ (644.467.464) 0 (58.872) 0 (14.926.387) (157.913.637) 0 0 0 (172.888.695) \$ (471.586.565) FRANCHISE EXPENSE \$ 0 0 0 0 0 (827.886.178) 157.508.738 0 0 0 0 (470.359.441) 470.539.444 GROSS RECEIPTS TAX (384.059.067) 0 (9.728.272) 0 (366.408.271) 521.414 0 0 0 0 (365.616.28) 1.557.07 FINANCIAL PLANNING SERVICES 0 0 0 (142.289) 0 0 36.6408.271) 521.414 0 0 0 0 (365.616.28) 1.557.07 FINANCIAL PLANNING SERVICES 0 0 0 (42.289) 0 0 36.6408.271) 521.414 0 0 0 0 (470.359.441) 105.559. HDUSTRY ASSOCIATION DUES 0 0 0 (282.20) 0 0 0 15.760 0 0 0 0 (470.05) 47.055 (470.05) 47.	SYSTEM PER BOOKS	\$	16,363,718,809	5,446,624,403	1,811,275,604	2,291,754,946	1,700,799,283	(104,846,021)	918,075,527	110,233,837	(20,491,746)	12,153,425,835	\$	4,210,292,974
FRANCHISE REVENUE \$ (844,867,464) 0 (88,872) 0 (14,926,857) (157,918,577) 0 0 0 0 (172,88,895) \$ (417,68,685) FRANCHISE EXPENSE 0 0 0 0 (97,0359,441) 470,359,44 GROSS RECEIPTS TAX (364,059,057) 0 (97,2272) 0 (356,409,271) 521,414 0 0 0 0 (365,615,28) 1,575,707 FINANCIAL PLANNING SERVICES 0 0 0 (142,229) 0 0 35,696 0 0 0 (105,544) 106,559 RIDUSTRY ASSOCIATION DUES 0 0 0 (82,222) 0 0 0 15,760 0 0 0 (47,0359,44) 106,559 RIDUSTRY ASSOCIATION DUES 0 0 0 (68,714,44) 0 0 0 142,167 0 0 0 (47,052) 470,665 RIDUSTRY ASSOCIATION DUES 0 0 0 (68,714,44) 0 0 0 142,167 0 0 0 (47,052) 470,665 RIDUSTRY ASSOCIATION DUES 0 0 0 (68,714,44) 0 0 0 142,167 0 0 0 (47,052) 470,665 RIDUSTRY ASSOCIATION DUES 0 0 (68,714,44) 0 0 0 142,167 0 0 0 (425,547) 424,547 AVAITON - EXPENSES 0 0 0 (65,219,673) 0 0 0 50,751 0 0 0 0 (15,566) 115,566 FISCH EXECUTIVE COMPENSATION 0 0 (65,219,673) 0 0 (21,318,169) 4,906,591,961 (49,06,591,961) (49,06,591,961,961) (49,06,59	JURISDICTIONAL PER BOOKS	\$	15,687,572,158	5,149,838,472	1,758,242,709	2,211,760,919	1,677,395,991	(100,103,045)	873,216,022	106,554,056	(19,630,217)	11,657,274,908	\$	4,030,297,250
FRANCHISE REVENUE \$ (844,867,464) 0 (88,872) 0 (14,926,857) (157,918,577) 0 0 0 0 (172,88,895) \$ (417,68,685) FRANCHISE EXPENSE 0 0 0 0 (97,0359,441) 470,359,44 GROSS RECEIPTS TAX (364,059,057) 0 (97,2272) 0 (356,409,271) 521,414 0 0 0 0 (365,615,28) 1,575,707 FINANCIAL PLANNING SERVICES 0 0 0 (142,229) 0 0 35,696 0 0 0 (105,544) 106,559 RIDUSTRY ASSOCIATION DUES 0 0 0 (82,222) 0 0 0 15,760 0 0 0 (47,0359,44) 106,559 RIDUSTRY ASSOCIATION DUES 0 0 0 (68,714,44) 0 0 0 142,167 0 0 0 (47,052) 470,665 RIDUSTRY ASSOCIATION DUES 0 0 0 (68,714,44) 0 0 0 142,167 0 0 0 (47,052) 470,665 RIDUSTRY ASSOCIATION DUES 0 0 0 (68,714,44) 0 0 0 142,167 0 0 0 (47,052) 470,665 RIDUSTRY ASSOCIATION DUES 0 0 (68,714,44) 0 0 0 142,167 0 0 0 (425,547) 424,547 AVAITON - EXPENSES 0 0 0 (65,219,673) 0 0 0 50,751 0 0 0 0 (15,566) 115,566 FISCH EXECUTIVE COMPENSATION 0 0 (65,219,673) 0 0 (21,318,169) 4,906,591,961 (49,06,591,961) (49,06,591,961,961) (49,06,59	FPSC ADJUSTMENTS													
FRANCHISE EXPENSE 0 0 0 0 (827,888,178) 157,508,738 0 0 0 (470,359,441) 470,359,441 GROSS RECEIPTS TAX (384,059,057) 0 (872,927,72) 0 (356,408,271) 521,414 0 0 0 0 0 (365,618) 1.557,07 FINANCIAL PLANNING SERVICES 0 0 0 (470,559,411) 1.657,07 FINANCIAL PLANNING SERVICES 0 0 0 0 (470,559,411) 1.657,07 FINANCIAL PLANNING SERVICES 0 0 0 0 (470,559,411) 1.657,07 FINANCIAL PLANNING SERVICES 0 0 0 0 (470,559,411) 1.657,07 FINANCIAL PLANNING SERVICES 0 0 0 0 (470,559,411) 1.657,07 FINANCIAL PLANNING SERVICES 0 0 0 0 (470,559,411) 1.657,08 FINANCIAL PLANNING SERVICES 0 0 0 0 (470,559,411) 1.657,08 FINANCIAL PLANNING SERVICES 0 0 0 0 (470,559,411) 1.657,08 FINANCIAL PLANNING SERVICES 0 0 0 0 (470,559,411) 1.657,08 FINANCIAL PLANNING SERVICES 0 0 0 0 (470,559,411) 1.658,411,411,411,411,411,411,411,411,411,41		- \$	(644,467,464)	0	(58,872)	0	(14,926,387)	(157,913,637)	0	0	0	(172,898,895)	\$	(471,568,568)
FINANCIAL PLANNING SERVICES 0 0 1 (142.289) 0 0 3,56,95 0 0 0 1 (165.94) 106.594   106	FRANCHISE EXPENSE			0	0	0	(627,868,178)	157,508,738	0	0	0	(470,359,441)		470,359,441
NOUSTRY ASSOCIATION DUES 0 0 (62.822) 0 0 15.760 0 0 0 (42.4542) 47.062 ECONOMIC DEVELOPMENT 0 0 0 (56.74) 40 0 0 142.167 0 0 0 (42.4542) 424.544 AVATON. EXPENSES 0 0 0 (20.307) 0 0 5.9751 0 0 0 (42.4542) 424.544 AVATON. EXPENSES 0 0 0 (65.219673) 0 0 0 5.9751 0 0 0 (42.6546) 15.565 EXECUTIVE COMPENSATION 0 0 0 (65.219673) 0 0 0 15.861.186 0 0 0 (48.858.489) 48.858.449 FUEL COST REC RETAIL (4.005.454.190) (4.906.591.946) (373.123) 0 (373.123) 0 (29.178) 378.808.949 (383.128.452) 0 18.758.648 (4.892.555.102) (12.899.081 CONSERVATION COST RECOVERY (50.031.548) 0 (35.378.842) (10.556.619) (905.666) (3.615.680) 2.816.030 0 0 (47.643.657) (2.397.862)	GROSS RECEIPTS TAX		(364,059,057)	0	(9,729,272)	0	(356,408,271)	521,414	0	0	0	(365,616,128)		1,557,071
ECONOMIC DEVELOPMENT ANATION - EXPENSES 5 0 0 0 (202307) 0 0 0 142,167 0 0 0 0 (424,547) 424,547 ANATION - EXPENSES 5 0 0 0 (65,219,673) 0 0 0 50,751 0 0 0 0 (48,568,468) 151,555 EXECUTIVE COMPENSATION 6 0 0 (65,219,673) 0 0 0 16,361,186 FUEL COST REC RETAIL 7 (4,905,454,190) (4,906,591,946) (373,123) 0 (29,178) 378,080,949 (383,128,452) 0 18,758,648 (4,805,484,651) (12,899,688) CONSERVATION COST RECOVERY (50,031,548) 0 (35,328,42) (10,556,619) (909,568) (3,615,686) 2,816,550 0 0 0 (47,686,194) (29,378,688) CONSERVATION COST RECOVERY (311,089,356) (223,694,158) (42,110,120) (8,117,017) (147,221) (4,501,30) (4,786,019) 0 10 (283,355,666) (27,733,688) ENRICOMMENTAL COST RECOVERY (312,408,599) 0 (519,698) (115,643,178) (13,488,955) (7,255,900) 0 182 (220,194,944,478,12) (15,245,658) STORM PROTECTION PLAN COST RECOVERY (215,271,426) 0 (78,389,932) (24,992,886) (115,670) (27,992,412) (947,255) 0 0 0 (131,538,155) (83,733,277) OTHER RATE CASE ADJUSTMENTS (1)(2) (86,723,033) 0 44,504 (89,831,863) 0 728,597 0 0 0 0 0 (131,538,155) (83,733,277) INTEREST SYNCHRONIZATION (10,104,174,174,174,174,174,174,174,174,174,17	FINANCIAL PLANNING SERVICES		0	0	(142,289)	0	0	35,695	0	0	0	(106,594)		106,594
AVIATION - EXPENSES 0 0 0 (202,307) 0 0 0 50,751 0 0 0 (151,556) 151,556 EXECUTIVE COMPENSATION 0 0 0 (65,219,873) 0 0 0 16,361,186 0 0 0 0 (48,858,486) 48,858,486 FUEL COST REC NETAL (4,905,454,190) (4,906,591,946) (373,123) 0 (29,178) 378,080,949 (383,128,452) 0 18,758,648 (4,802,555,102) (12,899,088) CONSERVATION COST RECOVERY (50,031,549) 0 (35,378,842) (10,556,619) (908,566) (3,815,680) 2,216,050 0 0 (47,643,657) (2,3878,642) (47,733,688)	INDUSTRY ASSOCIATION DUES		0	0	(62,822)	0	0	15,760	0	0	0	(47,062)		47,062
EXECUTIVE COMPENSATION 0 0 (65,219,873) 0 0 1,8381,186 0 0 0 (48,888,486) 48,885,486 FULL COST REC RETAIL (4,905,454,190) (4,906,591,946) (373,133) 0 (29,178) 378,809,349 (383,128,452) 0 18,758,648 (4,892,555,102) (12,289,788) (29,378,842) (10,556,619) (908,566) (3,815,680) 2,816,050 0 0 (47,643,657) (2,387,8842) (10,556,619) (908,566) (3,815,880) 2,816,050 0 0 0 (47,643,657) (2,387,8842) (10,556,619) (908,566) (3,815,880) 2,816,050 0 0 0 (47,643,657) (2,387,8842) (10,556,619) (908,566) (2,773,588) (22,713,681) (10,712,712) (10,712,713) (10,712,	ECONOMIC DEVELOPMENT		0	0	(566,714)	0	0	142,167	0	0	0	(424,547)		424,547
FUEL COST REC RETAIL  (4,905,454,190)  (4,906,591,946)  (372,1723)  0  (23,178)  0, (21,178)  0, (20,178)  0, (20,178)  0, (20,178)  0, (21,18)  0, (14,178)  0, (14,18)  0, (14,18)  0, (14,18)  0, (14,18)  0, (14,	AVIATION - EXPENSES		0	0	(202,307)	0	0	50,751	0	0	0	(151,556)		151,556
CONSERVATION COST RECOVERY (50.031,548) 0 (35,378,842) (10,556,619) (908,566) (3,615,680) 2,816,050 0 0 (47,643,657) (2,387,882) CAPACITY COST RECOVERY (311,089,556) (223,694,158) (42,110,120) (6,117,017) (147,221) (4,501,130) (4,786,019) 0 0 (283,355,666) (727,733,688) ENVIRONMENTAL COST RECOVERY (372,470,539) 0 (61,969,088) (115,643,178) (1,344,905) (72,559,000) 0 182 (220,013,994) (152,456,588) STORM PROTECTION PLAN COST RECOVERY (215,271,426) 0 (78,389,932) (24,992,886) (115,670) (27,992,412) (947,255) 0 0 (131,538,155) (83,733,772) OTHER RATE CASE ADJUSTMENTS (1) (2) 0 0 34,678 (34,678) 0 (17,399) 0 0 0 (131,538,155) (83,733,773) OTHER RATE CASE ADJUSTMENTS (1) (2) 0 0 0 34,678 (34,678) 0 0 0 (17,399) 0 0 0 0 (88,898,772) 2.175,744 INTEREST TAX DEFICIENCIES 0 0 0 87,797 0 0 0 (22,025) 0 0 0 0 68,898,772 (65,772) INTEREST SYNCHRONIZATION 0 0 0 0 5,772 (65,772) INTEREST SYNCHRONIZATION 0 0 0 0 5,772 (65,772) INTEREST SYNCHRONIZATION 0 0 0 0 13,553,299 (19,994) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	EXECUTIVE COMPENSATION		0	0	(65,219,673)	0	0	16,361,186	0	0	0	(48,858,486)		48,858,486
CAPACITY COST RECOVERY (311,089,356) (223,694,158) (42,110,120) (8,117,017) (147,221) (4,501,130) (4,786,019) 0 0 (283,355,666) (27,733,686) (27,733	FUEL COST REC RETAIL		(4,905,454,190)	(4,906,591,946)	(373,123)	0	(29,178)	378,808,949	(383, 128, 452)	0	18,758,648	(4,892,555,102)		(12,899,089)
ENVIRONMENTAL COST RECOVERY (372,470,539) 0 (51,969,088) (115,643,178) (1,348,905) (43,797,065) (7,255,900) 0 182 (220,013,954) (152,456,588) STORM PROTECTION PLAN COST RECOVERY (215,271,426) 0 (78,389,932) (24,992,886) (115,677) (27,092,412) (947,255) 0 0 0 (131,538,155) (83,733,756) (7,255,900) 0 182 (220,013,954) (152,456,588) STORM PROTECTION PLAN COST RECOVERY (215,271,426) 0 0 3 4,678 0 (17,399) 0 0 0 0 0 51,957 (51,957) (15,	CONSERVATION COST RECOVERY		(50,031,548)	0	(35,378,842)	(10,556,619)	(908,566)	(3,615,680)	2,816,050	0	0	(47,643,657)		(2,387,892)
STORM PROTECTION PLAN COST RECOVERY (215,271,426) 0 (78,389,932) (24,992,886) (115,670) (27,092,412) (947,255) 0 0 (131,538,155) (83,733,277 OTHER RATE CASE ADJUSTMENTS (1) (2) 0 0 34,678 34,678 0 (17,399) 0 0 0 51,957 (51	CAPACITY COST RECOVERY		(311,089,356)	(223,694,158)	(42,110,120)	(8,117,017)	(147,221)	(4,501,130)	(4,786,019)	0	0	(283,355,666)		(27,733,689)
OTHER RATE CASE ADJUSTMENTS (1) (2) 0 0 34,678 34,678 0 (17,399) 0 0 0 0 51,957 (51,955) STORM DEFICIENCY RECOVERY (86,723,033) 0 4,504 (89,631,863) 0 728,587 0 0 0 0 (88,898,772) 2,175,741 (INTEREST TAX DEFICIENCY ESCOVERY (86,723,033) 0 7,0 0 0 728,587 0 0 0 0 (88,898,772) 2,175,741 (INTEREST TAX DEFICIENCY ESCOVERY (86,723,033) 0 7,0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	ENVIRONMENTAL COST RECOVERY		(372,470,539)	0	(51,969,088)	(115,643,178)	(1,348,905)	(43,797,065)	(7,255,900)	0	182	(220,013,954)		(152,456,585)
STORM DEFICIENCY RECOVERY (86,723,033) 0 4,504 (89,631,863) 0 728,587 0 0 0 0 (88,898,772) 2,175,746 (10,175,746) 10,175,746 (	STORM PROTECTION PLAN COST RECOVERY		(215,271,426)	0	(78,389,932)	(24,992,886)	(115,670)	(27,092,412)	(947,255)	0	0	(131,538,155)		(83,733,271)
INTEREST TAX DEFICIENCIES	OTHER RATE CASE ADJUSTMENTS (1) (2)		0	0	34,678	34,678	0	(17,399)	0	0	0	51,957		(51,957)
INTEREST SYNCHRONIZATION   0   0   0   0   0   0   0   22,126,507   (8,573,216)   0   0   13,553,291   (13,553,291   NORTH ESCAMBIA TIMBER SALES   (119,994)   0   0   0   0   0   0   0   0   0	STORM DEFICIENCY RECOVERY		(86,723,033)	0	4,504	(89,631,863)	0	728,587	0	0	0	(88,898,772)		2,175,740
NORTH ESCAMBIA TIMBER SALES (119,994) 0 0 0 0 (30,102) 0 0 0 (30,102) (89,882 TOTAL FPSC ADJUSTMENTS \$ (6,949,686,608) (5,130,286,104) (284,076,074) (248,906,885) (1,001,752,376) 339,310,304 (401,874,792) 0 18,758,831 (6,708,827,096) \$ (240,859,51)  FPSC ADJUSTED \$ 8,737,885,551 19,552,368 1,474,166,635 1,962,854,034 675,643,615 239,207,260 471,341,229 106,554,056 (871,386) 4,948,447,812 \$ 3,789,437,739  PRO FORMA ADJUSTMENTS WEATHER NORMALIZATION ADJUSTMENT (3) \$ (142,733,776) 0 (102,768) 0 (102,768) 0 (102,768) 0 (35,780,807) 0 0 0 (35,780,807) 0 0 0 (35,883,575) \$ (106,850,200)	INTEREST TAX DEFICIENCIES		0	0	87,797	0	0	(22,025)	0	0	0	65,772		(65,772)
TOTAL FPSC ADJUSTMENTS \$ (6,949,686,608) (5,130,286,104) (284,076,074) (248,906,885) (1,001,752,376) 339,310,304 (401,874,792) 0 18,758,831 (6,708,827,096) \$ (240,859,51-1)	INTEREST SYNCHRONIZATION		0	0	0	0	0	22,126,507	(8,573,216)	0	0	13,553,291		(13,553,291)
PRO FORMA ADJUSTMENTS WEATHER NORMALIZATION ADJUSTMENT (3) \$ (142,733,776) 0 (102,768) 0 (	NORTH ESCAMBIA TIMBER SALES		(119,994)	0	0	0	0	(30,102)	0	0	0	(30,102)		(89,892)
PRO FORMA ADJUSTMENTS WEATHER NORMALIZATION ADJUSTMENT (3) \$ (142,733,776) 0 (102,768) 0 0 (35,780,807) 0 0 0 (35,883,575) \$ (106,850,20)	TOTAL FPSC ADJUSTMENTS	\$	(6,949,686,608)	(5,130,286,104)	(284,076,074)	(248,906,885)	(1,001,752,376)	339,310,304	(401,874,792)	0	18,758,831	(6,708,827,096)	\$	(240,859,511)
WEATHER NORMALIZATION ADJUSTMENT (3) \$ (142,733,776) 0 (102,768) 0 0 (35,780,807) 0 0 0 (35,883,575) \$ (106,850,207)	FPSC ADJUSTED	\$	8,737,885,551	19,552,368	1,474,166,635	1,962,854,034	675,643,615	239,207,260	471,341,229	106,554,056	(871,386)	4,948,447,812	\$	3,789,437,739
PRO FORMA SYSTEM PER BOOKS ADJUSTED \$ 8,595,151,774 19,552,368 1,474,063,866 1,962,854,034 675,643,615 203,426,453 471,341,229 106,554,056 (871,386) 4,912,564,237 \$ 3,682,587,53		\$	(142,733,776)	0	(102,768)	0	0	(35,780,807)	0	0	0	(35,883,575)	\$	(106,850,201)
1 10 1 0 10 11 11 1 1 1 1 1 1 1 1 1 1 1	PRO FORMA SYSTEM PER BOOKS AD ILISTED	•	8 505 151 774	19 552 368	1 474 063 866	1 962 854 034	675 643 615	203 426 453	471 341 220	106 554 056	(871 386)	A 912 564 237	•	3 682 587 538
	THO FORMA OF OTENET EN BOOKS ADJUSTED	ş	0,000,101,774	19,302,300	1,474,000,000	1,302,034,034	070,040,010	200,420,400	47 1,04 1,229	100,004,000	(671,300)	4,312,004,237	Ψ	0,002,007,000

#### NOTES:

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

AND THE JURISDICTIONAL NOI BY

149,847,919

\$ 144,762,805

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

<sup>(1)</sup> REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-2021-0446-S-EI.

<sup>(2)</sup> ADJUSTMENT TO REFLECT INCREMENTAL EXPENSE REQUIRED TO KEEP FPL FROM EXCEEDING THE TOP OF ITS AUTHORIZED REGULATORY ROE RANGE. IN ACCORDANCE WITH 2021 BASE RATE SETTLEMENT AGREEMENT, 50% IS ALLOCATED TO STORM AND THE REMAINING 50% IS TREATED AS AN OFFSET TO CAPITAL RECOVERY REGULATORY ASSET AMORTIZATION INCLUDED IN BASE DEPRECIATION AND AMORTIZATION.

<sup>(3)</sup> 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 OCTOBER, 2022

SCHEDULE 3: PAGE 3 OF 3

RATE BASE ADJUSTMENTS	 SYSTEM	JURISDICTIONAL			
PLANT IN SERVICE:					
ENVIRONMENTAL	\$ 2,080,378,941	\$	1,999,155,327		
FUEL AND CAPACITY	150,005,409		143,946,388		
CAPITALIZED EXECUTIVE COMPENSATION	57,206,749		55,289,788		
LOAD CONTROL	33,919,261		33,919,261		
ASSET RETIREMENT OBLIGATION	127,940,764		123,653,552		
CAPITAL LEASES	112,348,889		108,584,150		
STORM PROTECTION	1,464,592,065		1,438,665,513		
TOTAL	\$ 4,026,392,077	\$	3,903,213,979		
ACCUMULATED PROVISION FOR DEPRECIATION:					
ENVIRONMENTAL	\$ (746,110,119)	\$	(716,979,964)		
ACCUM PROV DECOMMISSIONING COSTS	(5,427,562,578)		(5,212,271,435)		
ASSET RETIREMENT OBLIGATION	73,620,090		71,153,129		
ASSET RETIREMENT OBLIGATION DECOMMISSIONING	5,032,962,513		4,864,311,197		
FUEL AND CAPACITY	(18,891,298)		(18,128,241)		
OTHER RATE CASE ADJUSTMENTS (1) (2)	34,678		34,678		
LOAD CONTROL	(14,100,303)		(14,100,303)		
CAPITAL LEASES	(56,702,672)		(54,802,602)		
STORM PROTECTION	(29,309,628)		(28,790,782)		
TOTAL	\$ (1,186,059,316)	\$	(1,109,574,323)		
PROPERTY HELD FOR FUTURE USE:					
FUTURE USE PLANT - NORTH ESCAMBIA	\$ 10,698,453	\$	10,339,955		
TOTAL	\$ 10,698,453	\$	10,339,955		
CONSTRUCTION WORK IN PROGRESS:					
CONSTRUCTION WORK IN PROGRESS	\$ 2,158,024,224	\$	2,014,610,459		
CWIP - CLAUSE PROJECTS	729,740,211		712,936,494		
TOTAL	\$ 2,887,764,435	\$	2,727,546,953		
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)	\$ (2,974,638,219)	\$	(2,858,928,829)		
TOTAL ADJUSTMENTS	\$ 2,764,157,430	\$	2,672,597,735		

- (1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-2021-0446-S-EI.
  (2) ADJUSTMENT TO REFLECT INCREMENTAL EXPENSE REQUIRED TO KEEP FPL FROM EXCEEDING THE TOP OF ITS AUTHORIZED RETAIL ROE. IN ACCORDANCE WITH 2021 BASE RATE SETTLEMENT AGREEMENT, 50% IS ALLOCATED TO STORM RESERVE AND THE REMAINING 50% IS TREATED AS AN OFFSET TO CAPITAL RECOVERY REGULATORY ASSET.

# FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES YEAR END RATE OF RETURN SYSTEM ADJUSTMENTS INCOME STATEMENT OCTOBER, 2022

SCHEDULE 3: PAGE 3A OF 3

	OPERATING REVENUES	OPERATION & MAI FUEL & NET INTERCHANGE	NTENANCE 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	\$ 16,363,718,809	5,446,624,403	1,811,275,604	2,291,754,946	1,700,799,283	(104,846,021)	918,075,527	110,233,837	(20,491,746)	12,153,425,835	\$ 4,210,292,974
FPSC ADJUSTMENTS											
FRANCHISE REVENUE	\$ (644,467,464)	0	(58,872)	0	(14,926,387)	(154,884,544)	0	0	0	(169,869,802)	\$ (474,597,661)
FRANCHISE EXPENSE	0	0	0	0	(627,868,178)	154,491,090	0	0	0	(473,377,089)	473,377,089
GROSS RECEIPTS TAX	(364,059,057)	0	(9,729,272)	0	(356,408,271)	508,967	0	0	0	(365,628,576)	1,569,518
FINANCIAL PLANNING SERVICES	0	0	(147,223)	0	0	36,125	0	0	0	(111,097)	111,097
INDUSTRY ASSOCIATION DUES	0	0	(65,000)	0	0	16,306	0	0	0	(48,694)	48,694
ECONOMIC DEVELOPMENT 5%	0	0	(586,363)	0	0	144,112	0	0	0	(442,251)	442,251
AVIATION - EXPENSES	0	0	(209,322)	0	0	51,462	0	0	0	(157,860)	157,860
EXECUTIVE COMPENSATION	0	0	(67,480,914)	0	0	16,586,093	0	0	0	(50,894,821)	50,894,821
FUEL COST REC RETAIL	(5,201,402,916)	(5,192,840,813)	(373,592)	0	(30,518)	377,591,685	(385,634,315)	0	19,620,170	(5,181,667,383)	(19,735,533)
CONSERVATION COST RECOVERY	(50,031,548)	0	(35,378,842)	(10,556,619)	(908,566)	(3,588,626)	2,816,050	0	0	(47,616,602)	(2,414,946)
CAPACITY COST RECOVERY	(311,580,887)	(233,169,381)	(43,881,108)	(8,458,681)	(153,417)	(1,643,461)	(4,786,019)	0	0	(292,092,067)	(19,488,820)
ENVIRONMENTAL COST RECOVERY	(372,470,539)	0	(54,078,925)	(120,341,640)	(1,403,710)	(41,157,601)	(7,255,900)	0	190	(224,237,586)	(148,232,953)
STORM PROTECTION PLAN COST RECOVERY	(215,271,426)	0	(79,801,797)	(25,443,289)	(117,755)	(26,170,489)	(947,255)	0	0	(132,480,585)	(82,790,841)
OTHER RATE CASE ADJUSTMENTS (1) (2)	0	0	34,678	34,678	0	(17,399)	0	0	0	51,957	(51,957)
STORM DEFICIENCY RECOVERY	(86,723,033)	0	4,504	(89,631,863)	0	708,925	0	0	0	(88,918,435)	2,195,402
INTEREST TAX DEFICIENCIES	0	0	90,841	0	0	(21,884)	0	0	0	68,957	(68,957)
INTEREST SYNCHRONIZATION	0	0	0	0	0	22,716,926	(8,870,459)	0	0	13,846,467	(13,846,467)
NORTH ESCAMBIA TIMBER SALES	(119,994)	0	0	0	0	(29,060)	0	0	0	(29,060)	(90,934)
TOTAL FPSC ADJUSTMENTS	\$ (7,246,126,865)	(5,426,010,194)	(291,661,205)	(254,397,414)	(1,001,816,802)	345,338,626	(404,677,899)	0	19,620,359	(7,013,604,528)	\$ (232,522,337)
FPSC ADJUSTED	\$ 9,117,591,944	20,614,209	1,519,614,399	2,037,357,532	698,982,482	240,492,605	513,397,629	110,233,837	(871,386)	5,139,821,306	\$ 3,977,770,637
PRO FORMA ADJUSTMENTS											
WEATHER NORMALIZATION ADJUSTMENT (3)	\$ (142,733,776)	0	(102,768)	0	0	(35,780,807)	0	0	0	(35,883,575)	\$ (106,850,201)
PRO FORMA SYSTEM PER BOOKS ADJUSTED	\$ 8,974,858,168	20,614,209	1,519,511,631	2,037,357,532	698,982,482	204,711,798	513,397,629	110,233,837	(871,386)	5,103,937,731	\$ 3,870,920,436
(A) THE ADDITION OF EARNINGS FROM AFUDC WOULD INCREASE THE SYSTEM NOI BY	\$ 149,847,919										

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

NOTES:
(1) REFLECTS A PORTION OF THE DEPRECIATION RESERVE SURPLUS ADJUSTMENT PROVIDED UNDER ORDER NO. PSC-2021-0446-S-EI.
(2) ADJUSTMENT TO REFLECT INCREMENTAL EXPENSE REQUIRED TO KEEP FPL FROM EXCEEDING THE TOP OF ITS AUTHORIZED REGULATORY ROE RANGE. IN ACCORDANCE WITH 2021 BASE RATE SETTLEMENT AGREEMENT, 50% IS ALLOCATED TO STORM AND THE REMAINING 50% IS TREATED AS AN OFFSET TO CAPITAL RECOVERY REGULATORY ASSET AMORTIZATION INCLUDED IN BASE DEPRECIATION AND AMORTIZATION.

<sup>(3)</sup> 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 OCTOBER, 2022

SCHEDULE 4: PAGE 1 OF 2

									LOW	POINT	MIDI	POINT	HIGH	POINT
AVERAGE		SYSTEM PER BOOKS	RETAIL PER BOOKS		ADJUSTMI	ENTS SPECIFIC	ADJUSTED RETAIL	RATIO (%)	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)	COST RATE (%)	WEIGHTED COST (%)
		1	2		3	4	5	6	7	8	9	10	11	12
LONG TERM DEBT	\$	18,577,776,357	\$ 17,942,917,11	8 \$	\$ (748,710,784) \$	(113,646,169)	\$ 17,080,560,165	31.28%	3.59%	1.12%	3.59%	1.12%	3.59%	1.12%
SHORT TERM DEBT		884,084,778	853,864,06	9	(35,856,611)	0	818,007,458	1.50%	1.34%	0.02%	1.34%	0.02%	1.34%	0.02%
PREFERRED STOCK		-		-	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
COMMON EQUITY		28,235,891,527	27,271,289,43	4	(1,145,577,025)	8,674,483	26,134,386,892	47.86%	9.80%	4.69%	10.80%	5.17%	11.80%	5.65%
CUSTOMER DEPOSITS		442,073,838	441,888,57	3	(18,556,381)	(0)	423,332,192	0.78%	2.13%	0.02%	2.13%	0.02%	2.13%	0.02%
DEFERRED INCOME TAX	(1)	6,714,280,801	6,483,137,77	8	(269,773,381)	(58,944,621)	6,154,419,777	11.27%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
FAS 109 DEFERRED INCOME TAX		3,314,633,165	3,201,328,91	4	(134,434,520)	(0)	3,066,894,394	5.62%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
INVESTMENT TAX CREDITS	(2)	1,116,895,690	1,078,163,43	1	(40,680,640)	(109,423,330)	928,059,460	1.70%	7.35%	0.12%	7.95%	0.14%	8.56%	0.15%
														0.050/
TOTA	AL \$	59,285,636,157	\$ 57,272,589,31	9 \$	\$ (2,393,589,342) \$	(273,339,637)	\$ 54,605,660,339	100.00%		5.98%		6.46%		6.95%
TOTA	AL \$	59,285,636,157	\$ 57,272,589,31	9 \$	\$ (2,393,589,342) \$	(273,339,637)	\$ 54,605,660,339	100.00%	LOW	5.98% POINT	MIDI	6.46% POINT	HIGH	POINT
TOTA YEAR END	AL \$	59,285,636,157 SYSTEM PER BOOKS 1	\$ 57,272,589,31  RETAIL PER BOOKS 2	9 \$	(2,393,589,342) \$  ADJUSTMI PRO RATA 3	, , ,	\$ 54,605,660,339  ADJUSTED RETAIL 5	RATIO (%) 6	COST RATE (%) 7		COST RATE (%) 9		COST RATE (%) 11	
	AL \$	SYSTEM PER BOOKS 1	RETAIL PER BOOKS 2	_	ADJUSTMI PRO RATA 3	ENTS SPECIFIC	ADJUSTED RETAIL 5	RATIO (%)	COST RATE (%)	POINT  WEIGHTED COST (%)	COST RATE (%)	POINT  WEIGHTED  COST  (%)	COST RATE (%)	WEIGHTED COST (%)
YEAR END		SYSTEM PER BOOKS 1	RETAIL PER BOOKS 2	<u> </u>	ADJUSTMI PRO RATA 3	ENTS SPECIFIC 4	ADJUSTED RETAIL 5	RATIO (%) 6	COST RATE (%) 7	WEIGHTED COST (%)	COST RATE (%) 9	WEIGHTED COST (%)	COST RATE (%) 11	WEIGHTED COST (%)
YEAR END LONG TERM DEBT		SYSTEM PER BOOKS 1 18,681,447,905	RETAIL PER BOOKS 2 \$ 18,028,637,75	<u> </u>	ADJUSTMI PRO RATA 3 \$ (733,407,031) \$	ENTS SPECIFIC 4 (76,835,391)	ADJUSTED RETAIL 5 \$ 17,218,395,335	RATIO (%) 6 30.08%	COST RATE (%) 7	WEIGHTED COST (%) 8 1.0579%	COST RATE (%) 9	WEIGHTED COST (%) 10 1.06%	COST RATE (%) 11	WEIGHTED COST (%) 12 1.06%
YEAR END LONG TERM DEBT SHORT TERM DEBT		SYSTEM PER BOOKS 1 18,681,447,905	RETAIL PER BOOKS 2 \$ 18,028,637,75	 6 \$ 8	ADJUSTMI PRO RATA 3 \$ (733,407,031) \$	ENTS SPECIFIC 4 (76,835,391)	ADJUSTED RETAIL 5 \$ 17,218,395,335 165,318,775	RATIO (%) 6 30.08% 0.29%	COST RATE (%) 7 3.52% 7.96%	WEIGHTED COST (%) 8 1.0579% 0.0230%	COST RATE (%) 9 3.52% 7.96%	WEIGHTED COST (%) 10 1.06% 0.02%	COST RATE (%) 11 3.52% 7.96%	WEIGHTED COST (%) 12 1.06% 0.02%
YEAR END  LONG TERM DEBT  SHORT TERM DEBT  PREFERRED STOCK		SYSTEM PER BOOKS 1 18,681,447,905 178,602,565	RETAIL PER BOOKS 2 18,028,637,75 172,360,42	66 \$8866	ADJUSTMI PRO RATA 3 (733,407,031) \$ (7,041,652)	ENTS SPECIFIC 4 (76,835,391) (0)	ADJUSTED RETAIL 5 17,218,395,335 165,318,775	RATIO (%) 6 30.08% 0.29% 0.00%	COST RATE (%) 7 3.52% 7.96% 0.00%	WEIGHTED COST (%) 8 1.0579% 0.0230% 0.0000%	COST RATE (%) 9 3.52% 7.96% 0.00%	WEIGHTED COST (%) 10 1.06% 0.02% 0.00%	COST RATE (%) 11 3.52% 7.96% 0.00%	WEIGHTED COST (%) 12 1.06% 0.02% 0.00%
YEAR END  LONG TERM DEBT SHORT TERM DEBT PREFERRED STOCK COMMON EQUITY		SYSTEM PER BOOKS 1 18,681,447,905 178,602,565 - 31,350,543,371	RETAIL PER BOOKS 2 \$ 18,028,637,75 172,360,42 30,255,439,22	6 \$ \$ 6 6	ADJUSTMI PRO RATA 3  \$ (733,407,031) \$ (7,041,652) - (1,236,417,009)	ENTS  SPECIFIC  4  (76,835,391)  (0)  -  8,674,483	ADJUSTED RETAIL 5  \$ 17,218,395,335 165,318,775 - 29,027,696,700	RATIO (%) 6 30.08% 0.29% 0.00% 50.71%	COST RATE (%) 7 3.52% 7.96% 0.00% 9.80%	WEIGHTED COST (%)  8 1.0579% 0.0230% 0.0000% 4.9692%	COST RATE (%) 9 3.52% 7.96% 0.00% 10.80%	WEIGHTED COST (%) 10 1.06% 0.02% 0.00% 5.48%	COST RATE (%) 11 3.52% 7.96% 0.00% 11.80%	WEIGHTED COST (%) 12 1.06% 0.02% 0.00% 5.98%
YEAR END  LONG TERM DEBT SHORT TERM DEBT PREFERRED STOCK COMMON EQUITY CUSTOMER DEPOSITS		SYSTEM PER BOOKS 1 18,681,447,905 178,602,565 - 31,350,543,371 463,939,966	RETAIL PER BOOKS 2  \$ 18,028,637,75	66 \$\$86 6662	ADJUSTMI PRO RATA 3 \$ (733,407,031) \$ (7,041,652) - (1,236,417,009) (18,955,889)	ENTS  SPECIFIC  4  (76,835,391)  (0)  -  8,674,483  (0)	ADJUSTED RETAIL 5  \$ 17,218,395,335	RATIO (%) 6 30.08% 0.29% 0.00% 50.71% 0.78%	COST RATE (%) 7 3.52% 7.96% 0.00% 9.80% 2.23%	POINT  WEIGHTED COST (%)  8  1.0579%  0.0230%  0.0000%  4.9692%  0.0174%	COST RATE (%) 9 3.52% 7.96% 0.00% 10.80% 2.23%	WEIGHTED COST (%) 10 1.06% 0.02% 0.00% 5.48% 0.02%	COST RATE (%) 11 3.52% 7.96% 0.00% 11.80% 2.23%	WEIGHTED COST (%) 12 1.06% 0.02% 0.00% 5.98% 0.02%
YEAR END  LONG TERM DEBT SHORT TERM DEBT PREFERRED STOCK COMMON EQUITY CUSTOMER DEPOSITS DEFERRED INCOME TAX		SYSTEM PER BOOKS 1 18,681,447,905 178,602,565 - 31,350,543,371 463,939,966 7,261,642,158	RETAIL PER BOOKS 2 18,028,637,75 172,360,42 30,255,439,22 463,988,42 7,006,176,01	6 \$ \$ 6 6 6 2 2	ADJUSTMI PRO RATA 3 (733,407,031) \$ (7,041,652) - (1,236,417,009) (18,955,889) (283,823,777)	ENTS  SPECIFIC  4  (76,835,391)  (0)  -  8,674,483  (0)  (58,944,621)	ADJUSTED RETAIL 5  17,218,395,335  165,318,775  - 29,027,696,700  445,032,537 6,663,407,615	RATIO (%) 6 30.08% 0.29% 0.00% 50.71% 0.78% 11.64%	COST RATE (%) 7 3.52% 7.96% 0.00% 9.80% 2.23% 0.00%	POINT  WEIGHTED COST (%)  8  1.0579%  0.0230%  0.0000%  4.9692%  0.0174%  0.0000%	COST RATE (%) 9 3.52% 7.96% 0.00% 10.80% 2.23% 0.00%	WEIGHTED COST (%) 10 1.06% 0.02% 0.00% 5.48% 0.02% 0.00%	COST RATE (%) 11 3.52% 7.96% 0.00% 11.80% 2.23% 0.00%	WEIGHTED COST (%) 12 1.06% 0.02% 0.00% 5.98% 0.02%

<sup>(1)</sup> SYSTEM PER BOOKS INCLUDES APPROXIMATELY \$2,774 MILLION OF EXCESS DEFERRED TAXES
(2) INVESTMENT TAX CREDITS COST RATES ARE BASED ON THE WEIGHTED AVERAGE COST OF LONG TERM DEBT, PREFERRED STOCK AND COMMON EQUITY.
(3) COLUMNS MAY NOT FOOT DUE TO ROUNDING.

#### FLORIDA POWER & LIGHT COMPANY AND SUBSIDIARIES OCTOBER, 2022

SCHEDULE 5: PAGE 1 OF 2

11.80%

11.39%

A. TIMES INTEREST EARNED WITH AFUDC		D. PERCENT INTERNALLY GENERATED FUNDS		
EARNINGS BEFORE INTEREST CHARGES ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION INCOME TAXES TOTAL INTEREST CHARGES EXCLUDING DEBT AFUDC TIMES INTEREST EARNED WITH AFUDC	\$ 4,314,817,162 34,998,849 912,265,576 \$ 5,262,081,588 \$ 758,970,001	NET INCOME PREFERRED DIVIDENDS DECLARED COMMON DIVIDENDS AFUDC (DEBT & OTHER) DEPRECIATION AND AMORTIZATION EXPENSE DEFERRED INCOME TAXES INVESTMENT TAX CREDITS CLAUSE OVER/UNDER RECOVERY OTHER INTERNALLY GENERATED FUNDS	\$ 3,590,846,010 0 (2,105,000,000) (149,847,919) 2,291,754,946 909,722,200 110,233,837 (1,460,121,731) 1,633,350 \$ 3,189,220,693	
B. TIMES INTEREST EARNED WITHOUT AFUDC		CONSTRUCTION EXPENDITURES	\$ 7,143,587,952	
EARNINGS BEFORE INTEREST CHARGES ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION INCOME TAXES TOTAL	\$ 4,314,817,162 (114,849,070) 912,265,576 \$ 5,112,233,669	PERCENT INTERNALLY GENERATED FUNDS	44.64%	
INTEREST CHARGES EXCLUDING DEBT AFUDC	\$ 758,970,001	E. LONG TERM DEBT AS A PERCENT OF TOTAL INVESTOR CAPITAL	<u> </u>	
TIMES INTEREST EARNED WITHOUT AFUDC	6.74	F. SHORT TERM DEBT AS A PERCENT OF TOTAL INVESTOR CAPITAL	<u>—</u>	
C. PERCENT AFUDC TO NET INCOME AVAILABLE FOR COMMON STOCKHOL  ALLOWANCE FOR BORROWED FUNDS DURING CONSTRUCTION  X (1 - INCOME_TAX_RATE)  SUBTOTAL  ALLOWANCE FOR EQUITY FUNDS USED DURING CONSTRUCTION  TOTAL	\$ 34,998,849 0.7491 \$ 26,218,942 114,849,070 \$ 141,068,011	AVERAGE RETAIL AMOUNTS JURIS ADJUSTED LONG TERM DEBT JURIS ADJUSTED SHORT TERM DEBT JURIS ADJUSTED PREFERRED STOCK JURIS ADJUSTED COMMON STOCK TOTAL  LTD TO TOTAL INVESTOR FUNDS  STD TO TOTAL INVESTOR FUNDS	\$ 17,080,560,165 818,007,458 0 26,134,386,892 \$ 44,032,954,515 38.79% 1.86%	
NET INCOME AVAILABLE FOR COMMON	\$ 3,590,846,010			
AFUDC AS PERCENT OF NET INCOME	3.93%			
A GBO NOT ENGLISH OF NET INCOME	0.00%	ADJUSTED AVERAGE JURISDICTIONAL RETURN ON COMMON EQUITY	G. FPSC ADJ.	H. PROFORMA
		RATE OF RETURN	6.94%	6.75%
		LESS: RECONCILED AVG. RETAIL WEIGHTED COST RATES FOR: LONG TERM DEBT SHORT TERM DEBT PREFERRED STOCK CUSTOMER DEPOSITS TAX CREDITS - WEIGHTED COST SUBTOTAL  TOTAL	1.12% 0.02% 0.00% 0.02% 0.14% 1.30%	1.12% 0.02% 0.00% 0.02% 0.14% 1.30%
		DIVIDED BY COMMON EQUITY RATIO	47.86%	47.86%

JURISDICTIONAL RETURN ON COMMON EQUITY