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August 15, 2005

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Blanca S. Bayo, Director
Division of Records and Reporting
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850

Re: Docket Nos. 050045-EI & 050188-EI

Dear Ms. Bayo:

Enclosed for filing, on behalf of the Office of Public Counsel, are the original and 25 copies of the Surrebuttal Testimony of Michael J. Majoros, Jr.

Please indicate the time and date of receipt on the enclosed duplicate of this letter and return it to our office.

Sincerely,

Charles J. Beck
Deputy Public Counsel

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BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

In re: Petition for rate increase by Florida Power & Light Company.	Docket No. 050045-EI
In re: 2005 comprehensive depreciation study by Florida Power & Light Company.	Docket No. 050188-EI
	Dated: August 15, 2005

SURREBUTTAL TESTIMONY

OF

MICHAEL J. MAJOROS, JR.

On Behalf of the Citizens of the State of Florida

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c/o The Florida Legislature
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Attorney for the Citizens
of the State of Florida

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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SURREBUTTAL TESTIMONY

OF

MICHAEL J. MAJOROS, JR.

ON BEHALF OF THE OFFICE OF PUBLIC COUNSEL

BEFORE THE

FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NOS. 050045-EI & 050188-EI

A. My name is Michael J. Majoros, Jr. I am Vice President of Snavely King Majoros O'Connor & Lee, Inc., 1220 L Street, N.W., Suite 410, Washington, D.C. 20005.

Q. Have you previously submitted testimony in this proceeding?

A. Yes, I submitted direct testimony on June 27, 2005. That testimony contained a summary of my qualifications and experience.

Purpose of Surrebuttal

Q. What is the purpose of this surrebuttal testimony?

A. My surrebuttal testimony responds to Mr. Davis' rebuttal testimony and his new version of FPL's 2005 depreciation study. I also update my study.

Q. Why is this surrebuttal testimony necessary?

A. My surrebuttal testimony is necessary because FPL has entirely changed the original version of its depreciation study. FPL filed the original version of its depreciation study on March 17, 2005. On May 13, 2005, FPL filed Mr. Davis' supplemental direct testimony sponsoring the Company's March 17,

2005 study.[1] FPL incorporated the depreciation rates and other proposals from that filing into its requested revenue requirement.

Mr. Davis' May 13, 2005 testimony stated that "FPL would update the 2005 Study to incorporate actual plant and reserve balances as of 2004, with these balances rolled forward to December 31, 2005."[2] Mr. Davis also said, "FPL does not expect the update to change the new depreciation rates appreciably, if at all."[3] My direct testimony and exhibits, which include my depreciation study, responded to FPL's March 17, 2005 filing.

Although Mr. Davis generally characterized the document to be filed in June as an "update" which would not change the new depreciation rates appreciably, if at all; the new study is in fact just that – a new six volume study. It is not merely an update. FPL's July 2005 version of its depreciation study incorporates changes in assumptions, new statistical life studies, revised average lives and remaining lives, new proposals, unexplained changes resulting from new retirement units, and it results in a depreciation expense increase of $64.7 million relative to FPL's original filing.[4] The new study contains little explanation of these changes.

Due to time limitations, OPC submitted a relatively short set of interrogatories and document requests relating to the new study. These questions related to differences that were unidentified and unexplained at the

[1] Supplemental Testimony & Exhibit of K. Michael Davis, Docket Nos. 050045-EI and 050188-EI, May 13, 2005 ("Davis Supplemental").
[2] Id., page 4.
[3] Id.
[4] Rebuttal Testimony & Exhibit of K. Michael Davis, Docket Nos. 050045-EI and 050188-EI, July 28, 2005 ("Davis Rebuttal"), page 25.

time. OPC had to wait until July 28, 2005 when FPL filed its' rebuttal testimony, to gain some idea of why FPL's numbers had changed so much.

FPL filed Mr. Davis' rebuttal testimony which addressed and provided summary level explanations of his new study and rebutted my direct testimony. FPL also filed testimony by William M. Stout. Unfortunately, there was little time for discovery by the time these were filed and received. Therefore, the Commission has granted me permission to file this surrebuttal testimony to adequately respond to FPL.

Q. Have any other events transpired in the meantime?

A. Staff has presented the parties with two summaries of its analysis of FPL's original proposal. Staff appears to have agreed with several of FPL's proposals, and has some disagreements. Staff has not specifically addressed my direct testimony and study. We have listened to Staff's rational at two informal meetings, and I will give careful consideration to Staff's analysis in this surrebuttal testimony.

Q. Have you summarized FPL's new study?

A. Yes, FPL's new study is summarized on Exhibit___(MJM-11). The totals of FPL's new numbers are shown on line 25, and they can be compared to FPL's original numbers on line 26.

Update to Fundamental Recommendation

Q. Are you updating the fundamental recommendation included in your direct testimony?

A. Yes. Just as stated at page 5 of my direct testimony, based solely on the Company's new depreciation study as filed, and all other things being equal, and without consideration of my other recommendations, the FPSC should amortize FPL's calculated reserve surplus back to ratepayers.

Q. What was the effect of the changes on the theoretical reserve surplus as calculated by FPL?

A. The changes in the "updated" study reduced the theoretical reserve surplus, as calculated by FPL, by $0.24 billion, from $1.61 billion to $1.37 billion.[5]

Q. Have you summarized your updated fundamental recommendation?

A. The updated fundamental recommendation is summarized on Exhibits___(MJM-12) and (MJM-13). Exhibit___(MJM-12) removes FPL's new reserve surplus from the book reserves. In other words, the book reserves are set equal to the theoretical reserves. Exhibit___(MJM-13) uses these reserves to calculate remaining life depreciation rates accepting all of FPL's parameters and allocations and other proposals. At the bottom of page 7 of Exhibit___(MJM-13), I have shown the 10-year amortization of FPL's newly calculated $1.37 billion reserve surplus.

[5] Davis Rebuttal, page 30.

FPL's Changes

Q. What changes did FPL make in its new depreciation study and how did they impact the results?

A. According to Mr. Davis, he made the following changes:[6]

Change	Impact on Net Plant $ Millions	Impact on Expense $ Millions
Update study data to reflect all actual plant and retirement activity for 2004	$ 47.6	$ 4.5
Completion of unitization of Sanford and Ft. Myers combined cycle units	0.0	37.0
Revised retirement units for nuclear and fossil plants	0.0	15.6
Separate capital recovery schedule for meters related to the AMR project	0.0	2.6
Revised allocation of bottom line reserve	0.0	2.7
Adjustment to Reserve Balance for Nuclear Capital Recovery Schedule	100.0	1.3
Adjustment of Production Plant Reserve for Projected Retirements in 2005	44.7	7.0
Remaining life changes for Transmission, Distribution and General Plant (assumed to be associated with update of study data)	0.0	(6.0)
Total Adjustments	$ 192.3	$ 64.7

In addition to the changes above, which Mr. Davis mentions specifically in his rebuttal testimony and exhibits, he also conducted new statistical life analyses of transmission, distribution and general plant ("T,D&G") functions . Exhibit___(MJM-14) is an analysis comparing the two studies.

Q. Does Mr. Davis' rebuttal testimony provide any meaningful explanations for the changes to the "updated" study?

A. No.

[6] Davis Rebuttal, pages 24-25 and Document KMD-13.

Updates to Majoros Study

Q. Have you obtained any additional information regarding FPL's changes to its original study?

A. Yes. As explained above, OPC submitted certain additional interrogatories within the allowed time limit. FPL provided responses on August 8, which provided some limited additional information. Even with this additional information, in certain instances I must speculate about what FPL is actually saying and proposing, because the information is not clear.

Q. Do you object to the changes caused by the updates for 2004 plant and retirement activity?

A. I do not have any basis to agree or disagree. The numbers seem to present a moving target, but I am not in any position to audit those numbers and I have, therefore, considerable doubt as to whether the company's new proposals are adequately supported by factual data.

Q. Do you object to the adjustment of the production plant reserve for projected retirements in 2005?

A. Again, I have no basis to agree or disagree; but I will say that it is a mystery to me that these retirements can reduce the reserve excess and increase depreciation expense simultaneously.

Q. Please explain the instances where Mr. Davis' proposals and explanations are unclear.

A. As shown in the table above, the updates to plant balances and retirements through December 31, 2004 increased net plant by $47.6 million and it

increased depreciation expense by $4.5 million. However, farther down the table, Mr. Davis shows that the completion of unitization of the Sanford and Ft. Myers combined cycle plants also increased depreciation expense by another $37 million. Mr. Davis' response to OPC Interrogatory No. 348 says "the information extracted from the system did not have the repowered combined cycle Ft. Myers and Sanford plants unitized. The data as of December 31, 2004 reflected the unitization of these units."[7] FPL's response to Staff Interrogatory No. 453 states "The March filing for those two sites was based on an estimated allocation of the plant costs to units of property."[8] Why was FPL's original allocation of the plant costs to units of property so wrong?

Q. Do you have any other examples demonstrating that Mr. Davis' explanations of the changes are not clear, or seem to fly in the face of common sense?

A. Yes. Note that Mr. Davis proposes to increase depreciation expense by $15.6 million as a result of revised retirement units for nuclear and fossil plants. The only discussion of this change in Mr. Davis' rebuttal testimony is on page 24 where he says "In addition, the updated study includes the effects of revised retirement units for nuclear and fossil plants (as I discussed in my cross examination in Docket No. 041291-EI)."[9]

Exhibit___(MJM-15) contains copies of pages from Mr. Davis' Supplemental Rebuttal testimony and transcripts from cross-examination by OPC in that case. At page 7, line 21 of his Supplemental Rebuttal testimony,

[7] See response to OPC 13th Set of Interrogatories, Question No. 348.
[8] See response to Staff 10th Set of Interrogatories, Question No. 453.
[9] Davis Rebuttal, page 24.

Mr. Davis said "In 1998, FPL proposed and the FPSC approved a consolidation of the Property Retirement Unit Catalog. In FPL's 2001 depreciation study, the prior deficiency became a surplus."[10] This means that the retirement unit changes had something to do with a depreciation reserve surplus.

OPC begins to question Mr. Davis about that statement at the bottom of transcript page 169. At transcript page 170, lines 14 to 17 Mr. Davis said (in explaining what FPL did in the past) "We took some smaller units which have shorter lives and consolidated them, say, into a larger unit that would in most cases have a longer life."[11] Thus, when Mr. Davis refers in his current rebuttal testimony to what he discussed in the earlier docket, he was explaining what FPL did in the past via retirement unit changes; FPL increased the lives, with FPSC approval, by changing the Property Retirement Unit Catalog.

The retirement unit changes in Mr. Davis' new study increase depreciation expense. That is because Mr. Davis' new retirement unit changes reduce the lives relative to his March 17, 2005 study. In effect, Mr. Davis has reversed the Property Retirement Unit Catalog changes that the Commission approved back in 1998; this time, however, he is doing without approval and without any supporting documentation.

Q. Do you object to this change?

[10] Supplemental Rebuttal Testimony of K. Michael Davis, Docket No. 041291-EI, page 7.
[11] Docket No. ER-041291-EI., Tr. 170.

A. Yes. A Property Retirement Unit Catalog change is something that requires scrutiny and approval. It is not something that should be shoved through as part of a depreciation study update. A Property Retirement Unit Catalog change requires its own study. Mr. Davis' Property Retirement Unit catalog change is arbitrary and the change reduces the existing reserve surplus while increasing depreciation expense in this case.. I disagree with this change and have not reflected it in my updated numbers.

Q. What is your position concerning FPL's proposal for a separate capital recovery schedule for meters related to the AMR project?

A. I object to it; a separate capital recovery schedule for meters is not necessary.

Q. Do you object to FPL's revised allocation of the bottom line reserve or its adjustment to reserve balance for nuclear capital recovery schedule?

A. No.

Q. Do you have any other comments concerning FPL's changes?

A. Yes, as one can see, the company also made changes to virtually every one of the remaining lives that he proposes for the transmission, distribution and general plant accounts. He also submits Mr. Stout's rebuttal testimony challenging my recommendations in this regard.

In my review of FPL's "updated" study, I discovered that not only did FPL incorporate new numbers in the plant and reserve to calculate revised depreciation rates; he also conducted new "updated" actuarial life analyses for the TD&G functions. Therefore, I also conducted new studies, using FPL's updated data, for the accounts I initially challenged. I have evaluated those

new studies and also considered them in the context of Mr. Stout's criticisms. My new studies are attached as Exhibit___(MJM-16). I am making some updated recommendations as a result of FPL's new data and my resulting studies.

Q. Will you explain your updated recommendations?

A. Yes.

350.2 Transmission Easements - The current average service life and curve for this account is 50-S4.0. FPL proposes to retain 50-S4.0. FPL's life chart indicates a disparity between the statistical data and its proposed curve fit. The industry limits for this account range from 25 to 100 years. My original study resulted in my recommended 99-S4 life and curve.

I have updated my analysis to limit the range to 80 percent of the industry estimates. The Company's recommended limits range from 50 to 80. I have also used the updated 2004 observed life tables included in FPL's new study.

There are no retirements after 42.5 years and thus these ages have been eliminated from the observed life shown by FPL's depreciation study. I have conducted an independent analysis recognizing these indicators. The best fit result is 76-S4.0 with average remaining life of 55.74, which is what I recommend. Our graphic display of the surviving values for this account demonstrates the reasonableness of this recommendation. Staff proposes to address this account in a separate generic proceeding. I have no objection.

One question which should be addressed is whether the easements in this account should be depreciated at all.

352.0 Transmission Structures & Improvements - The current average service life and curve for this account is 47-S4.0. FPL proposes to retain 47-S4.0. FPL's life chart indicates a disparity between the statistical data and its proposed curve fit. The industry limits for this account range from 4 to 79 years. My original study resulted in my recommended 63-L2 life and curve.

I have updated my analysis to limit the range to 80 percent of the industry estimates. The company's recommended limits range from 40 to 60. I have also used the updated 2004 observed life tables included in FPL's new study.

I have conducted an independent analysis recognizing these indicators. The best fit result is 60-S1.5 with an average remaining life of 47.88, which is what I recommend. Our graphic display of the surviving values for this account demonstrates the reasonableness of this recommendation.

357.0 Transmission Underground Conduit - The current average service life and curve for this account is 46-S3.0. FPL proposes to retain 46-S3.0. FPL's life chart indicates a disparity between the statistical data and its proposed curve fit. The industry limits for this account range from 6 to 80. My original study resulted in my recommended 74-S2 life and curve.

I have updated my analysis to limit the range to 80 percent of the industry estimates that range from 40 to 60. I have also used the updated 2004 observed life tables included in FPL's new study.

There are no exposures or retirements after 55.5 years and thus these ages have been eliminated from the observed life shown by FPL's depreciation study. I have conducted an independent analysis recognizing these indicators. The best fit result is 60-R5.0 with an average remaining life of 39.21, which is what I recommend. Our graphic display of the surviving values for this account demonstrates the reasonableness of this recommendation.

358.0 Transmission Underground Conductors & Devices - The current average service life and curve for this account is 35-S3.0. FPL proposes to retain 35-S3.0. FPL's life chart indicates a disparity between the statistical data and its proposed curve fit. The industry limits for this account range from 4 to 60 years. My original study resulted in my recommended 60-R3 life and curve.

I have updated my analysis to limit the range to 80 percent of the industry estimates that range from 35 to 45 years. I have also used the updated 2004 observed life tables included in FPL's new study.

I have conducted an independent analysis recognizing these indicators. The best fit result is 45-R2.0 with an average remaining life of 29.10, which is what I recommend. Our graphic display of the surviving values for this account demonstrates the reasonableness of this recommendation.

359.0 Transmission Roads & Trails - The current average service life and curve for this account is 50-SQ. FPL proposes to retain 50-SQ. FPL's

life chart indicates a disparity between the statistical data and its proposed curve fit. In my original study I used a fitting range with an upper limit of 100 years. Mr. Stout correctly points out that the upper limit should have been 90 years rather than 100 years per the industry statistics.

Mr. Stout's rebuttal questions the average service life limits used in my analysis. I have updated my analysis to limit the range to 80 percent of the industry estimates. Mr. Stout's recommended limits range from 40 to 75 years. I have also used the updated 2004 observed life tables included in Mr. Davis' new study.

There are no exposures or retirements after 51.5 years and thus these ages have been eliminated from the observed life shown by FPL's depreciation study. I have conducted an independent analysis recognizing these indicators. The best fit result is 71-R4.0 with an average remaining life of 55.19, which is what I recommend. Our graphic display of the surviving values for this account demonstrates the reasonableness of this recommendation.

361.0 Distribution Structures & Improvements - The current average service life and curve for this account is 45-L3.0. FPL proposes to retain 45-L3.0. FPL's life chart indicates a disparity between the statistical data and its proposed curve fit. The industry limits for this account range from 4 to 75 years. My original study resulted in my recommended 61-R2.5 life and curve.

I have updated my analysis to limit the range to 80 percent of the industry estimates that range from 46 to 60 years. I have also used the updated 2004 observed life tables included in FPL's new study.

I have conducted an independent analysis recognizing these indicators. The best fit result is 60-R3.0 with an average remaining life of 48.39, which is what I recommend. Our graphic display of the surviving values for this account demonstrates the reasonableness of this recommendation.

366.6 Distribution Underground Conduit-Duct System - The current average service life and curve for this account is 48-S3.0. FPL proposes to retain 48-S3.0. FPL's life chart indicates a disparity between the statistical data and its proposed curve fit. The industry limits for this account range from 6 to 100 years. My original study resulted in my recommended 68-L2 life and curve.

I have updated my analysis to limit the range to 80 percent of the industry estimates that range from 44 to 70 years. I have also used the updated 2004 observed life tables included in Mr. Davis' new study.

I have conducted an independent analysis recognizing these indicators. The best fit result is 70-S1.5 with an average remaining life of 60.08, which is what I recommend. Our graphic display of the surviving values for this account demonstrates the reasonableness of this recommendation.

366.7 Distribution Underground Conduit, Direct Buried - The current average service life and curve for this account is 38-S3.0. FPL proposes to retain 38-S3.0. FPL's life chart indicates a disparity between the statistical

data and its proposed curve fit. The industry limits for this account range from 6 to 100 years. My original study resulted in my recommended 66-S1 life and curve.

I have updated my analysis to limit the range to 80 percent of the industry estimates. This results in a range of 44 to 70 years. I have also used the updated 2004 observed life tables included in FPL's new study.

There are unreliable exposures or retirements after 33.5 years and thus these ages have been eliminated from the observed life shown by FPL's depreciation study. I have conducted an independent analysis recognizing these indicators. The best fit result is 45-L4.0 with an average remaining life of 31.76, which is what I recommend. Our graphic display of the surviving values for this account demonstrates the reasonableness of this recommendation.

369.7 Underground Services - The current average service life and curve for this account is 34-R2.0. FPL proposes to retain 34-R2.0. FPL's life chart indicates a disparity between the statistical data and its proposed curve fit. The industry limits for this account range from 3 to 65 years. My original study resulted in my recommended 65-R2 life and curve.

I have updated my analysis based on his suggestion to limit the range to 80 percent of the industry estimates that range from 30 to 40 years. I have also used the updated 2004 observed life tables included in FPL's new study.

There are no retirements after 42.5 years and thus these ages have been eliminated from the observed life shown by FPL's depreciation study. I have

conducted an independent analysis recognizing these indicators. The best fit result is 40-R4 with an average remaining life of 28.75, which is what I recommend. Our graphic display of the surviving values for this account demonstrates the reasonableness of this recommendation.

397.8 Communications Equipment - Fiber Optics - The current average service life and curve for this account is 20-R2.0. FPL proposes to change this to 10-L0. FPL's life chart indicates a disparity between the statistical data and its proposed curve fit. Mr. Stout's rebuttal questions the data used in my analysis. Based on new information obtained from FPL, I accept FPL's 10-LO life and curve.

Net Salvage

Q. Do you have any rebuttal comments concerning net salvage?

A. FPL's TIFCA has resulted in a $1.563 billion regulatory liability, which apparently has been recognized by this Commission.[12] If the regulatory liability has not been recognized by this Commission, then I recommend that the Commission specifically recognize this as a refundable regulatory liability in this proceeding.

This regulatory liability will continue to grow because FPL will always charge more to customers for future cost of removal than it will actually spend for cost of removal as a result of the inflation built into the TIFCA process. There is no dispute about this fact. The company acknowledges this fact in its rebuttal testimony. FPL collects more each year than it spends for cost of removal, and the disparity will continue to increase

[12] Florida Power and Light Company's 2004 Form 1 Report, page 123.4.

at a geometric rate with increases in plant balances. Mr. Davis' and Mr. Stout's rebuttal testimony would perpetuate this over recovery into the future.

I have proposed that if TIFCA is to continue, only the net present value of estimated future removal cost be reflected in the depreciation rate. These estimates can be updated every time a new depreciation study is conducted. In fact, an inflation component to cover the period between studies could also be incorporated into the NPV estimate. This approach does not cause any need for any accounting changes. It is merely a measurement issue. The result should be roughly equivalent to the result that would exist if FPL had actual legal liabilities to incur these costs.

Summary Tables

Q. Are you providing any summary tables?

A. Yes. Exhibits___(MJM-17), (MJM-18) and (MJM-19) are revised versions of Exhibits (MJM-6), (MJM-9) and (MJM-10) from my direct testimony, updated to reflect FPL's July Study and my recommendations. Since I object to FPL's proposed Property Retirement Unit Catalog changes, I have retained the average lives and remaining lives for the fossil and nuclear accounts that FPL had shown in its original study. I have incorporated the remaining lives from my updated studies of the TD&G accounts as explained above. I have also incorporated all of FPL's updated remaining lives for the accounts for which I had no original objections. I have calculated a single depreciation rate for Meters. I have also updated the net present values of FPL's TIFCA future net salvage estimates based on the revised remaining lives.

Q. What are the results of your updated study?

A. My updated study results in an increase in depreciation expense of $3.4 million from my original study, from $824.6 million to $828.0 million. This is a $139.4 reduction in existing depreciation expense (per the July Study). My updated study also reflects a $231.8 million annual amortization of the updated $2.32 billion reserve excess based on a ten-year amortization period. Overall, my recommendations result in a decrease of $244.0 million from FPL's July proposal.

Q. Does this conclude your surrebuttal testimony?

A. Yes, it does.

DOCKET NOS. 050045-EI and 050188-EI
CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a copy of the foregoing has been furnished by U.S. Mail or hand-delivery to the following parties on this 15th day of August, 2005.

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Docket Nos. 050045-EI
& 050188-EI

EXHIBITS

INDEX OF EXHIBITS

SURREBUTTAL DIRECT TESTIMONY

MICHAEL J. MAJOROS, JR.

DOCKET NOS. 050045-EI & 050188-EI

EXHIBIT NAME	EXH. NO.	
SUMMARY OF REVISED DEPRECIATION STUDY AS FILED BY COMPANY JULY 2005	MJM-11	_____
BOOK RESERVE ADJUSTED FOR RESERVE SURPLUS (DEFICIENCY) BASED ON JULY 2005 STUDY	MJM-12	_____
RATES AND ACCURALS – USING FPL PARAMETERS AND THEORETICAL RESERVES BASED ON JULY 2005 STUDY	MJM-13	_____
COMPARISON OF MARCH AND JULY DEPRECIATION STUDIES	MJM-14	_____
SELECTED PAGES FROM K. MICHAEL DAVIS SUPPLEMENTAL REBUTTAL TESTIMONY AND CROSS-EXAMINATION	MJM-15	_____
SNAVELY KING LIFE STUDY TRANSMISSION, DISTRIBUTION, AND GENERAL PLANT STUDY UPDATED BASED ON UPDATED COMPANY DATA AND PARAMETERS THROUGH 2004	MJM-16	_____
THEORETICAL RESERVE USING SNAVELY KING RECOMMENDED LIVES AND NPV OF NET SALVAGE REFLECTING JULY 2005 STUDY	MJM-17	_____
NET PRESENT VALUE OF FPL'S FUTURE NET SALVAGE REQUESTS USING SNAVELY KING RECOMMENDED LIVES REFLECTING JULY 2005 STUDY	MJM-18	_____
SNAVELY KING RECOMMENDED RATES AND ACCRUALS REFLECTING JULY 2005 STUDY	MJM-19	_____

Florida Power & Light Company
Summary of Revised Depreciation Study
as Filed By Company July 2005

		Volume Number	Capital Recovery Date	PIS 12/31/2005 1/	Proposed Change in Accrual	Reserve Surplus (Deficiency) 4/	Allocated Bottom Line Reserve 2/	Adjusted Reserve Surplus (Deficiency)	
		a	b	c	d	e	f	g	
	Steam Production								
1	Cape Canaveral	1 of 6	2012	$ 164,147,089	$ (10,078,158)	$ 39,506,337		$ 39,506,337	
2	Cutler	1 of 6	2011	46,747,566	(2,286,749)	9,035,142		9,035,142	5/
3	Pt Everglades	1 of 6	2011	307,217,000	(10,010,982)	56,530,292		56,530,292	
4	Riviera	1 of 6	2011	102,441,153	(6,383,877)	24,815,888		24,815,888	
5	Sanford Unit 3	2 of 6	2011	25,100,814	247,989	3,101,761		3,101,761	
6	Turkey Point Fossil	2 of 6	2013	161,273,084	(8,602,956)	39,051,912		39,051,912	
7	Manatee	2 of 6	2012	455,597,201	2,809,536	17,541,773		17,541,773	
8	Martin Units 1 & 2	2 of 6	2015	739,335,739	(18,697,713)	122,626,285		122,626,285	
9	Scherer Unit 4 & Common	3 of 6	2029	592,825,568	(13,780,971)	167,905,089		167,905,089	
10	St Johns River Power Park	3 of 6	2028	328,464,772	(5,765,244)	47,044,539		47,044,539	
11	**Total Steam**			2,923,149,986	(72,549,125)	527,159,018	-	527,159,018	
	Nuclear Production								
12	St. Lucie	4 of 6	2043	2,273,134,700	(45,775,457)	531,147,167	(172,713,302)	358,433,865	3/
13	Turkey Point Nuclear	4 of 6	2033	1,369,544,913	(50,731,359)	487,153,440	(157,036,698)	330,116,742	3/
14	**Total Nuclear**			3,642,679,613	(96,506,816)	1,018,300,607	(329,750,000)	688,550,607	
	Other Production Plant								
15	Ft. Lauderdale	5 of 6	2018	504,832,907	(4,289,801)	30,820,603		30,820,603	
16	Martin CC	5 of 6	2030	1,017,970,469	1,058,065	(13,163,600)		(13,163,600)	6/
17	Putnam	5 of 6	2011	166,076,604	(836,474)	3,999,624		3,999,624	
18	All Gas Turbines	5 of 6	2011	211,212,473	4,628,084	15,981,850		15,981,850	
19	Ft. Myers Plant	5 of 6	2027	707,580,463	17,871,436	(51,584,652)		(51,584,652)	
20	Sanford CC	5 of 6	2028	751,666,392	9,176,487	(33,216,344)		(33,216,344)	
21	**Total Other Production**			3,359,339,308	27,607,797	(47,162,519)	-	(47,162,519)	
22	**Transmission**	6 of 6		2,452,295,403	5,305,939	(7,466,436)		(7,466,436)	
23	**Distribution - Depreciable & Amortizable**	6 of 6		8,478,027,930	(1,408,085)	252,680,779		252,680,779	
24	**General Plant - Depreciable & Amortizable**	6 of 6		831,934,053	10,257,508	(44,829,645)		(44,829,645)	
25	**Total Plant - Revised Study**			$ 21,687,426,293	$ (127,292,782)	$ 1,698,681,804	$ (329,750,000)	$ 1,368,931,804	
26	**Total Plant - Original Study**			$ 21,734,230,591	$ (181,170,213)	$ 1,940,641,916	$ (329,750,000)	$ 1,610,891,916	

Notes

1/ "Study is based on projected plant and reserve activity through December 31, 2005, the end date for the settlement agreement approved by the FPSC Order No. PSC-02-0501-AS-EL".
FPL requests that rates be approved effective January 1, 2006
See March 16, 2005 Transmittal Letter to Ms. Blanco Bayo from H. Antonio Cuba, 050188-EL.
FPL updated the March 2005 Study to include actual year end December 31, 2004 balances and other known activity, and made additional revisions. See Davis Rebuttal, pp. 24-25 and Document KMD-13.

2/ In March study, FPL stated that this is the "Allocation of the unassigned discretionary debit balance in the reserve of $329.75 million to the nuclear, transmission, and distribution functions based on their relative depreciation reserve surpluses. The unassigned discretionary reserve is the result of the accrual of $125 million approved in the settlement agreement in Order No. PSC-02-0501-AS-EL, which has been accrued since 2002." (Bayo Letter) July study reflects entire amount assigned to nuclear plant. (Davis Rebuttal, p. 25) Assigned based on response to Staff Interrogatories 448 and 449. Note that the proposed depreciation rates have been calculated using the "adjusted reserve amounts."

3/ Company proposes capital recovery schedules for replacement of St. L 1 steam generator, and St. L 1 & 2 and TP 3 & 4 reactor vessel heads.
FPL proposes to recover capital cost plus estimated removal over 4 years 2006-2009. Estimated amount $102,782,000/4 =$25,695,500. (Bayo letter)

4/ Certain reserves redistributed within functions. (Bayo letter) See Schedule III for all accounts for amounts.

5/ FPL requesting capital recovery schedule be established for the Cutler Site. Current reserve ratio is over 100% and any additions to the site to be amortized over remaining life of plant. (Bayo letter)

6/ March Study Reserve Deficiency calculation did not include pipeline surplus. July Study includes this amount.

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
STEAM PRODUCTION						
	Total Cape Canaveral					
311	Structures & Improvements	$ 15,283,078	$ 15,178,012	$ 12,218,560	$ 2,959,452	$ 12,218,560
312	Boiler Plant Equipment	103,363,121	102,652,533	76,390,593	26,261,940	76,390,593
314	Turbogenerator Units	34,233,764	33,998,417	26,066,828	7,931,589	26,066,828
315	Accessory Electric Equipment	9,701,224	9,634,529	7,736,702	1,897,827	7,736,702
316	Misc. Power Plant Equipment	1,565,902	1,555,137	1,099,609	455,528	1,099,609
Total	**Cape Canaveral**	**$ 164,147,089**	**$ 163,018,628**	**$ 123,512,292**	**$ 39,506,336**	**$ 123,512,292**
	Total Cutler					
311	Structures & Improvements	$ 6,987,276	$ 7,553,588	$ 6,301,402	$ 1,252,186	$ 6,301,402
312	Boiler Plant Equipment	17,684,350	18,094,921	14,906,051	3,188,870	14,906,051
314	Turbogenerator Units	14,814,448	15,244,244	12,222,964	3,021,280	12,222,964
315	Accessory Electric Equipment	6,352,054	6,646,943	5,361,889	1,285,054	5,361,889
316	Misc. Power Plant Equipment	909,438	1,009,635	721,882	287,753	721,882
Total	**Cutler**	**$ 46,747,566**	**$ 48,549,331**	**$ 39,514,188**	**$ 9,035,143**	**$ 39,514,188**
	Total Manatee					
311	Structures & Improvements	$ 93,682,219	$ 79,741,627	$ 84,017,392	$ (4,275,765)	$ 84,017,392
312	Boiler Plant Equipment	191,877,494	147,965,048	138,970,015	8,995,033	138,970,015
314	Turbogenerator Units	136,185,609	96,210,443	87,750,757	8,459,686	87,750,757
315	Accessory Electric Equipment	26,839,877	21,008,347	17,520,309	3,488,038	17,520,309
316	Misc. Power Plant Equipment	7,012,002	6,448,010	5,573,227	874,783	5,573,227
Total	**Manatee**	**$ 455,597,201**	**$ 351,373,475**	**$ 333,831,700**	**$ 17,541,775**	**$ 333,831,700**
	Total Martin					
311	Structures & Improvements	$ 246,552,664	$ 226,204,800	$ 198,569,186	$ 27,635,614	$ 198,569,186
312	Boiler Plant Equipment	290,240,149	266,317,389	217,649,545	48,667,844	217,649,545
314	Turbogenerator Units	153,442,964	140,779,396	105,489,987	35,289,409	105,489,987
315	Accessory Electric Equipment	41,917,980	38,458,503	28,747,559	9,710,944	28,747,559
316	Misc. Power Plant Equipment	7,181,982	6,589,252	5,266,780	1,322,472	5,266,780
Total	**Martin**	**$ 739,335,739**	**$ 678,349,340**	**$ 555,723,057**	**$ 122,626,283**	**$ 555,723,057**
	Total Pt. Everglades					
311	Structures & Improvements	$ 27,196,447	$ 24,637,564	$ 20,570,319	$ 4,067,245	$ 20,570,319
312	Boiler Plant Equipment	180,843,964	158,270,193	125,141,919	33,128,274	125,141,919
314	Turbogenerator Units	64,322,398	56,293,385	43,216,174	13,077,211	43,216,174
315	Accessory Electric Equipment	31,897,837	27,916,202	22,189,571	5,726,631	22,189,571
316	Misc. Power Plant Equipment	2,956,354	2,587,329	2,056,398	530,931	2,056,398
Total	**Pt. Everglades**	**$ 307,217,000**	**$ 269,704,673**	**$ 213,174,381**	**$ 56,530,292**	**$ 213,174,381**
	Total Riviera					
311	Structures & Improvements	$ 9,906,232	$ 9,802,730	$ 8,116,454	$ 1,686,276	$ 8,116,454
312	Boiler Plant Equipment	51,352,119	50,815,538	38,804,936	12,010,602	38,804,936
314	Turbogenerator Units	33,299,227	32,951,285	23,727,284	9,224,001	23,727,284
315	Accessory Electric Equipment	6,950,986	6,878,356	5,250,332	1,628,024	5,250,332
316	Misc. Power Plant Equipment	932,589	922,847	655,866	266,981	655,866
Total	**Riviera**	**$ 102,441,153**	**$ 101,370,756**	**$ 76,554,872**	**$ 24,815,884**	**$ 76,554,872**

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
	Total Sanford					
311	Structures & Improvements	$ 3,978,109	$ 3,463,309	$ 3,410,252	$ 53,057	$ 3,410,252
312	Boiler Plant Equipment	12,213,656	10,631,589	8,538,407	2,093,182	8,538,407
314	Turbogenerator Units	5,852,930	5,071,467	4,980,550	90,917	4,980,550
315	Accessory Electric Equipment	2,761,804	2,405,590	1,652,300	753,290	1,652,300
316	Misc. Power Plant Equipment	294,315	283,919	172,606	111,313	172,606
Total	**Sanford**	**$ 25,100,814**	**$ 21,855,874**	**$ 18,754,115**	**$ 3,101,759**	**$ 18,754,115**
	Total Scherer					
311	Structures & Improvements	$ 98,448,499	$ 65,214,674	$ 40,901,304	$ 24,313,370	$ 40,901,304
312	Boiler Plant Equipment	346,498,286	237,730,064	139,538,345	98,191,719	139,538,345
314	Turbogenerator Units	117,097,699	78,012,711	42,100,309	35,912,402	42,100,309
315	Accessory Electric Equipment	23,322,660	18,085,870	11,984,553	6,101,317	11,984,553
316	Misc. Power Plant Equipment	7,458,424	6,088,118	2,701,835	3,386,283	2,701,835
Total	**Scherer**	**$ 592,825,568**	**$ 405,131,437**	**$ 237,226,346**	**$ 167,905,091**	**$ 237,226,346**
	Total SJRPP					
311	Structures & Improvements	$ 52,244,966	$ 31,231,150	$ 29,056,545	$ 2,174,605	$ 29,056,545
312	Boiler Plant Equipment	192,545,375	129,491,955	99,196,394	30,295,561	99,196,394
314	Turbogenerator Units	47,848,088	31,773,983	26,112,678	5,661,305	26,112,678
315	Accessory Electric Equipment	30,311,011	23,545,327	16,068,687	7,476,640	16,068,687
316	Misc. Power Plant Equipment	5,515,332	4,122,427	2,685,995	1,436,432	2,685,995
Total	**SJRPP**	**$ 328,464,772**	**$ 220,164,842**	**$ 173,120,299**	**$ 47,044,543**	**$ 173,120,299**
	Total Turkey Point Fossil					
311	Structures & Improvements	$ 12,470,527	$ 11,873,936	$ 10,340,165	$ 1,533,771	$ 10,340,165
312	Boiler Plant Equipment	99,759,224	94,986,782	67,457,027	27,529,755	67,457,027
314	Turbogenerator Units	35,082,601	33,404,260	26,098,838	7,305,422	26,098,838
315	Accessory Electric Equipment	12,137,177	11,556,540	9,423,761	2,132,779	9,423,761
316	Misc. Power Plant Equipment	1,823,555	1,736,319	1,186,131	550,188	1,186,131
Total	**Turkey Point Fossil**	**$ 161,273,084**	**$ 153,557,837**	**$ 114,505,922**	**$ 39,051,915**	**$ 114,505,922**
TOTAL STEAM PRODUCTION		**$ 2,923,149,986**	**$ 2,413,076,193**	**$ 1,885,917,172**	**$ 527,159,021**	**$ 1,885,917,172**
NUCLEAR PRODUCTION						
	Total St. Lucie					
321	Structures & Improvements	$ 711,984,971	$ 473,251,041	$ 341,913,270	$ 131,337,771	$ 341,913,270
322	Reactor Plant Equipment	965,262,829	614,519,798	478,267,808	136,251,990	478,267,808
323	Turbogenerator Units	274,795,922	209,857,191	163,805,235	46,051,956	163,805,235
324	Accessory Electric Equipment	266,785,187	163,947,574	121,750,501	42,197,073	121,750,501
325	Misc. Power Plant Equipment	54,305,791	35,350,360	32,755,283	2,595,077	32,755,283
Total	**St. Lucie**	**$ 2,273,134,700**	**$ 1,496,925,964**	**$ 1,138,492,097**	**$ 358,433,867**	**$ 1,138,492,097**

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
	Total Turkey Point Nuclear					
321	Structures & Improvements	$ 333,427,332	$ 227,927,449	$ 158,717,891	$ 69,209,558	$ 158,717,891
322	Reactor Plant Equipment	544,237,662	389,398,491	260,210,144	129,188,347	260,210,144
323	Turbogenerator Units	180,759,509	175,676,211	115,159,168	60,517,043	115,159,168
324	Accessory Electric Equipment	282,770,420	189,374,705	124,221,096	65,153,609	124,221,096
325	Misc. Power Plant Equipment	28,349,990	24,626,124	18,577,937	6,048,187	18,577,937
Total	**Turkey Point Nuclear**	**$ 1,369,544,913**	**$ 1,007,002,980**	**$ 676,886,236**	**$ 330,116,744**	**$ 676,886,236**
TOTAL NUCLEAR PRODUCTION		$ 3,642,679,613	$ 2,503,928,944	$ 1,815,378,333	$ 688,550,611	$ 1,815,378,333
OTHER PRODUCTION						
	Total Lauderdale					
341	Structures & Improvements	$ 81,386,347	$ 43,739,974	$ 42,335,026	$ 1,404,948	$ 42,335,026
342	Fuel Holders, Producers & Accessories	10,020,188	4,615,003	4,550,036	64,967	4,550,036
343	Prime Movers	294,714,864	170,861,162	141,592,586	29,268,576	141,592,586
344	Generators	52,679,801	24,698,370	26,680,380	(1,982,010)	26,680,380
345	Accessory Electric Equipment	60,763,965	33,246,174	32,395,201	850,973	32,395,201
346	Misc. Power Plant Equipment	5,267,742	4,095,352	2,882,207	1,213,145	2,882,207
Total	**Lauderdale**	**$ 504,832,907**	**$ 281,256,035**	**$ 250,435,436**	**$ 30,820,599**	**$ 250,435,436**
	Total Ft. Myers Combined Cycle					
341	Structures & Improvements	$ 33,553,525	$ 8,391,679	$ 9,281,404	$ (889,725)	$ 9,281,404
342	Fuel Holders, Producers & Accessories	11,022,635	2,010,795	2,343,303	(332,508)	2,343,303
343	Prime Movers	548,830,611	114,347,971	160,048,184	(45,700,213)	160,048,184
344	Generators	48,874,541	8,205,963	10,470,301	(2,264,338)	10,470,301
345	Accessory Electric Equipment	61,362,515	9,790,090	11,938,468	(2,148,378)	11,938,468
346	Misc. Power Plant Equipment	3,936,636	733,458	982,948	(249,490)	982,948
Total	**Ft. Myers Combined Cycle**	**$ 707,580,463**	**$ 143,479,956**	**$ 195,064,608**	**$ (51,584,652)**	**$ 195,064,608**
	Total Martin Combined Cycle					
341	Structures & Improvements	$ 58,926,149	$ 21,929,765	$ 22,023,879	$ (94,114)	$ 22,023,879
342	Fuel Holders, Producers & Accessories	38,343,837	17,450,449	16,840,281	610,168	16,840,281
343	Prime Movers	698,500,595	172,178,523	185,601,016	(13,422,493)	185,601,016
344	Generators	98,189,874	21,202,636	23,042,369	(1,839,733)	23,042,369
345	Accessory Electric Equipment	117,606,755	36,264,116	34,625,113	1,639,003	34,625,113
346	Misc. Power Plant Equipment	6,403,259	3,430,145	3,486,581	(56,436)	3,486,581
Total	**Martin Combined Cycle**	**$ 1,017,970,469**	**$ 272,455,634**	**$ 285,619,239**	**$ (13,163,605)**	**$ 285,619,239**
	Total Putnam					
341	Structures & Improvements	$ 11,165,356	$ 9,265,389	$ 9,345,658	$ (80,269)	$ 9,345,658
342	Fuel Holders, Producers & Accessories	10,336,230	6,624,425	6,812,831	(188,406)	6,812,831
343	Prime Movers	116,713,794	82,434,273	77,449,678	4,984,595	77,449,678
344	Generators	11,685,507	8,924,332	9,269,932	(345,600)	9,269,932
345	Accessory Electric Equipment	14,271,429	11,344,418	11,669,573	(325,155)	11,669,573
346	Misc. Power Plant Equipment	1,904,288	1,601,221	1,646,762	(45,541)	1,646,762
Total	**Putnam**	**$ 166,076,604**	**$ 120,194,058**	**$ 116,194,434**	**$ 3,999,624**	**$ 116,194,434**

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
	Total Sanford Combined Cycle					
341	Structures & Improvements	$ 73,624,772	$ 21,779,711	$ 20,375,991	$ 1,403,720	$ 20,375,991
342	Fuel Holders, Producers & Accessories	3,533,113	401,543	444,304	(42,761)	444,304
343	Prime Movers	544,669,488	85,676,287	118,293,621	(32,617,334)	118,293,621
344	Generators	56,931,473	9,172,357	10,121,944	(949,587)	10,121,944
345	Accessory Electric Equipment	65,959,028	10,272,188	11,133,289	(861,101)	11,133,289
346	Misc. Power Plant Equipment	6,948,518	1,026,222	1,175,502	(149,280)	1,175,502
Total	**Sanford Combined Cycle**	**$ 751,666,392**	**$ 128,328,308**	**$ 161,544,651**	**$ (33,216,343)**	**$ 161,544,651**
	Total All Gas Turbines					
341	Structures & Improvements	$ 13,972,920	$ 11,876,911	$ 10,995,452	$ 881,459	$ 10,995,452
342	Fuel Holders, Producers & Accessories	16,266,597	11,081,454	10,050,068	1,031,386	10,050,068
343	Prime Movers	116,019,584	94,937,920	85,609,556	9,328,364	85,609,556
344	Generators	51,638,563	44,033,687	40,649,797	3,383,890	40,649,797
345	Accessory Electric Equipment	12,878,130	11,383,961	10,073,235	1,310,726	10,073,235
346	Misc. Power Plant Equipment	436,679	423,733	377,712	46,021	377,712
Total	**All Gas Turbines**	**$ 211,212,473**	**$ 173,737,666**	**$ 157,755,820**	**$ 15,981,846**	**$ 157,755,820**
TOTAL OTHER PRODUCTION		**$ 3,359,339,308**	**$ 1,119,451,657**	**$ 1,166,614,188**	**$ (47,162,531)**	**$ 1,166,614,188**
TOTAL PRODUCTION		**$ 9,925,168,907**	**$ 6,036,456,794**	**$ 4,867,909,693**	**$ 1,168,547,101**	**$ 4,867,909,693**
TRANSMISSION PLANT						
350.2	Easements	$ 133,920,710	$ 40,552,276	$ 50,889,870	$ (10,337,594)	$ 50,889,870
352.0	Structures & Improvements	63,855,052	17,243,531	20,305,906	(3,062,375)	20,305,906
353.0	Station Equipment	800,488,356	197,237,386	240,146,507	(42,909,121)	240,146,507
353.1	Station Equipment - Step-Up Transformers	159,393,101	36,181,550	43,833,103	(7,651,553)	43,833,103
354.0	Towers & Fixtures	161,989,863	72,934,027	72,571,458	362,569	72,571,458
355.0	Poles & Fixtures	512,598,765	236,205,645	218,879,673	17,325,972	218,879,673
356.0	Overhead Conductors & Devices	453,318,237	194,070,872	163,647,884	30,422,988	163,647,884
357.0	Underground Conduit	42,757,815	23,635,192	18,300,345	5,334,847	18,300,345
358.0	Underground Conductors & Devices	49,886,988	29,279,659	23,701,308	5,578,351	23,701,308
359.0	Roads & Trails	74,086,516	22,658,895	25,189,415	(2,530,520)	25,189,415
TOTAL TRANSMISSION PLANT		**$ 2,452,295,403**	**$ 869,999,033**	**$ 877,465,469**	**$ (7,466,436)**	**$ 877,465,469**

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
DISTRIBUTION PLANT - DEPRECIABLE						
361.0	Structures & Improvements	$ 118,409,993	$ 29,774,031	$ 31,497,058	$ (1,723,027)	$ 31,497,058
362.0	Station Equipment	1,079,552,265	339,217,419	310,911,053	28,306,366	310,911,053
364.0	Poles, Towers & Fixtures	728,604,000	344,380,560	303,099,264	41,281,296	303,099,264
365.0	Overhead Conductors & Devices	972,672,000	528,332,046	455,210,496	73,121,550	455,210,496
366.6	Underground Conduit, Duct System	977,490,387	214,859,241	220,912,828	(6,053,587)	220,912,828
366.7	Underground Conduit, Direct Buried	41,088,757	13,831,426	13,477,112	354,314	13,477,112
367.6	Underground Conductors & Devices Duct System	1,018,652,340	250,983,252	213,916,991	37,066,261	213,916,991
367.7	Underground Conductors & Devices, Direct Buried	411,102,181	231,166,744	185,777,076	45,389,668	185,777,076
368.0	Line Transformers	1,546,811,828	606,583,187	658,941,839	(52,358,652)	658,941,839
369.1	Services, Overhead	149,158,025	80,785,377	81,141,966	(356,589)	81,141,966
369.7	Services, Underground	548,585,882	193,867,147	182,130,513	11,736,634	182,130,513
370.0	Meters	126,512,189	49,060,950	63,509,119	(14,448,169)	63,509,119
370.0	AMR Meters	167,841,906	36,895,510	-	36,895,510	
371.0	Installations on Customer's Premises	75,018,437	47,715,919	36,016,352	11,699,567	36,016,352
373.0	Street Lighting & Signal Systems	320,636,000	202,087,637	160,318,000	41,769,637	160,318,000
TOTAL DISTRIBUTION - DEPRECIABLE		**$ 8,282,136,190**	**$ 3,169,540,446**	**$ 2,916,859,667**	**$ 252,680,779**	**$ 2,916,859,667**
DISTRIBUTION PLANT - AMORTIZABLE						
367.9	UG Conduct & Dev.,Cable Injection - 10 year	$ 65,779,476	$ 30,900,239	$ -	$ -	30,900,239
370.1	Meters (Amortization of Short-Term Meters)	130,112,264	101,883,423	-	-	101,883,423
TOTAL DISTRIBUTION - AMORTIZABLE		**$ 195,891,740**	**$ 132,783,662**	**$ -**	**$ -**	**$ 132,783,662**
TOTAL DISTRIBUTION PLANT		**$ 8,478,027,930**	**$ 3,302,324,108**	**$ 2,916,859,667**	**$ 252,680,779**	**$ 3,049,643,329**
GENERAL PLANT - DEPRECIABLE						
390.0	Structures & Improvements	$ 371,471,514	$ 127,947,620	$ 139,673,289	$ (11,725,669)	$ 139,673,289
392.0	Aircraft - Rotary Wing	8,500,000	167,759	327,250	(159,491)	327,250
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	7,473,010	14,577,705	(7,104,695)	14,577,705
392.1	Transportation - Automobiles	1,619,841	314,039	612,601	(298,562)	612,601
392.2	Transportation - Light Trucks	20,274,131	8,087,360	12,765,341	(4,677,981)	12,765,341
392.3	Transportation - Heavy Trucks	145,450,292	59,751,988	76,041,413	(16,289,425)	76,041,413
392.4	Transportation - Tractor-Trailers	612,917	124,329	242,531	(118,202)	242,531
392.9	Transportation - Trailers	12,950,938	3,258,914	5,512,561	(2,253,647)	5,512,561
396.1	Power Operated Equipment (Transportation)	3,322,301	529,559	1,033,018	(503,459)	1,033,018
396.8	Other Power Operated Equipment	23,053	12,538	24,458	(11,920)	24,458
397.8	Communications Equipment - Fiber Optics	7,862,228	2,286,611	3,973,205	(1,686,594)	3,973,205
TOTAL GENERAL - DEPRECIABLE		**$ 615,024,252**	**$ 209,953,727**	**$ 254,783,372**	**$ (44,829,645)**	**$ 254,783,372**

Florida Power and Light Company
Book Reserve Adjusted For Reserve Surplus (Deficiency)
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Adjusted Reserve Balance at 12/31/2005	FPL Theoretical Reserve	Reserve Surplus (Deficiency)	Book Reserve Adjusted for Surplus (Deficiency)
		a	b	c	d=b-c	e=b-d
GENERAL PLANT - AMORTIZABLE						
390.1	Leaseholds	$ 2,208,431	$ 1,356,658	$ 12,146	-	$ 1,356,658
391.1	Office Furniture	10,825,477	6,060,314	(10,825)	-	6,060,314
391.2	Office Accessories	2,387,913	1,655,454	-	-	1,655,454
391.3	Office Equipment	264,519	219,920	(265)	-	219,920
391.4	Duplicating & Mailing Equipment	1,813,093	1,105,084	(1,813)	-	1,105,084
391.5	EDP Equipment	27,920,938	18,531,702	-	-	18,531,702
391.9	Personal Computer Equipment	37,655,112	32,632,499	37,655	-	32,632,499
392.7	Transportation Equipment - Marine	69,664	71,986	71,986	-	71,986
392.8	Transportation Equipment - Other	31,360	54,599	54,595	-	54,599
393.1	Stores Equipment - Handling Equipment	4,286	48,694	48,738	-	48,694
393.2	Stores Equipment - Storage Equipment	8,171,848	4,257,276	4,253,361	-	4,257,276
393.3	Stores Equipment - Portable Handling	2,839,474	2,316,038	2,315,515	-	2,316,038
394.1	Shop Equipment - Fixed/Stationary	5,861	(85,620)	(85,711)	-	(85,620)
394.2	Shop Equipment - Portable Handling	17,926,703	9,655,112	9,646,840	-	9,655,112
395.1	Lab Equipment - Fixed/Stationary	-	29,980	30,010	-	29,980
395.2	Lab Equipment - Portable	14,326,505	7,084,376	7,077,134	-	7,084,376
397.1	Communications Equipment - Other	-	112,954	113,067	-	112,954
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	36,223,446	36,178,590	-	36,223,446
397.3	Communications Equipment - Official	21,706	27,301	27,307	-	27,301
398.0	Miscellaneous Equipment	9,357,211	4,378,564	4,373,585	-	4,378,564
TOTAL GENERAL - AMORTIZABLE		**$ 216,909,801**	**$ 125,736,337**	**$ 64,141,915**	**$ -**	**$ 125,736,337**
TOTAL GENERAL PLANT		**$ 831,934,053**	**$ 335,690,064**	**$ 318,925,287**	**$ (44,829,645)**	**$ 380,519,709**
TOTAL PRODUCTION, T, D & G PLANT		**$ 21,687,426,293**	**$ 10,544,469,999**	**$ 8,981,160,116**	**$ 1,368,931,799**	**$ 9,175,538,200**

Sources:
Cols. a & b from Schedule I for each plant.
Col. c from FPL Schedule III for each plant.
Col. d for Distribution and General Amortizable set to 0.

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed Average Service Life	FPL Proposed Average Remaining Life	FPL Proposed Future Net Salvage Ratio	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
STEAM PRODUCTION									
	Total Cape Canaveral								
311	Structures & Improvements	$ 15,283,078	$ 12,218,560	79.95%	24.5	6.5	-9.0%	4.5%	$ 683,036
312	Boiler Plant Equipment	103,363,121	76,390,593	73.91%	19.6	6.0	-6.0%	5.3%	5,528,204
314	Turbogenerator Units	34,233,764	26,066,828	76.14%	24.8	6.3	-2.0%	4.1%	1,405,215
315	Accessory Electric Equipment	9,701,224	7,736,702	79.75%	24.0	5.9	-6.0%	4.4%	431,622
316	Misc. Power Plant Equipment	1,565,902	1,099,609	70.22%	22.0	6.6	0.0%	4.5%	70,655
Total	**Cape Canaveral**	**$ 164,147,089**	**$ 123,512,292**	**75.24%**				**4.9%**	**$ 8,118,732**
	Total Cutler								
311	Structures & Improvements	$ 6,987,276	$ 6,301,402	90.18%	29.3	5.1	-9.0%	3.7%	$ 257,844
312	Boiler Plant Equipment	17,684,350	14,906,051	84.29%	25.1	5.2	-6.0%	4.2%	738,322
314	Turbogenerator Units	14,814,448	12,222,964	82.51%	28.1	5.4	-2.0%	3.6%	534,692
315	Accessory Electric Equipment	6,352,054	5,361,889	84.41%	25.1	5.1	-6.0%	4.2%	268,904
316	Misc. Power Plant Equipment	909,438	721,882	79.38%	24.4	5.0	0.0%	4.1%	37,505
Total	**Cutler**	**$ 46,747,566**	**$ 39,514,188**	**84.53%**				**3.9%**	**$ 1,837,266**
	Total Manatee								
311	Structures & Improvements	$ 93,682,219	$ 84,017,392	89.68%	30.5	5.4	-9.0%	3.6%	$ 3,351,742
312	Boiler Plant Equipment	191,877,494	138,970,015	72.43%	18.7	5.9	-6.0%	5.7%	10,917,504
314	Turbogenerator Units	136,185,609	87,750,757	64.43%	17.2	6.3	-2.0%	6.0%	8,121,418
315	Accessory Electric Equipment	26,839,877	17,520,309	65.28%	16.9	6.5	-6.0%	6.3%	1,681,415
316	Misc. Power Plant Equipment	7,012,002	5,573,227	79.48%	26.6	5.5	0.0%	3.7%	261,611
Total	**Manatee**	**$ 455,597,201**	**$ 333,831,700**	**73.27%**				**5.3%**	**$ 24,333,690**
	Total Martin								
311	Structures & Improvements	$ 246,552,664	$ 198,569,186	80.54%	33.3	8.7	-9.0%	3.3%	$ 8,065,389
312	Boiler Plant Equipment	290,240,149	217,649,545	74.99%	26.1	7.6	-6.0%	4.1%	11,842,562
314	Turbogenerator Units	153,442,964	105,489,987	68.75%	24.0	7.8	-2.0%	4.3%	6,540,998
315	Accessory Electric Equipment	41,917,980	28,747,559	68.58%	25.0	8.8	-6.0%	4.3%	1,782,467
316	Misc. Power Plant Equipment	7,181,982	5,266,780	73.33%	26.9	7.2	0.0%	3.7%	266,033
Total	**Martin**	**$ 739,335,739**	**$ 555,723,057**	**75.17%**				**3.9%**	**$ 28,497,449**
	Total Pt. Everglades								
311	Structures & Improvements	$ 27,196,447	$ 20,570,319	75.64%	17.8	5.5	-9.0%	6.1%	$ 1,649,588
312	Boiler Plant Equipment	180,843,964	125,141,919	69.20%	14.8	5.1	-6.0%	7.2%	13,049,133
314	Turbogenerator Units	64,322,398	43,216,174	67.19%	15.8	5.4	-2.0%	6.4%	4,146,412
315	Accessory Electric Equipment	31,897,837	22,189,571	69.56%	15.8	5.4	-6.0%	6.7%	2,152,513
316	Misc. Power Plant Equipment	2,956,354	2,056,398	69.56%	15.9	4.8	0.0%	6.3%	187,482
Total	**Pt. Everglades**	**$ 307,217,000**	**$ 213,174,381**	**69.39%**				**6.9%**	**$ 21,185,129**

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed Average Service Life	FPL Proposed Average Remaining Life	FPL Proposed Future Net Salvage Ratio	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
	Total Riviera								
311	Structures & Improvements	$ 9,906,232	$ 8,116,454	81.93%	22.1	5.5	-9.0%	4.9%	$ 487,567
312	Boiler Plant Equipment	51,352,119	38,804,936	75.57%	18.6	5.3	-6.0%	5.7%	2,948,387
314	Turbogenerator Units	33,299,227	23,727,284	71.25%	17.9	5.4	-2.0%	5.7%	1,896,206
315	Accessory Electric Equipment	6,950,986	5,250,332	75.53%	18.2	5.2	-6.0%	5.9%	407,301
316	Misc. Power Plant Equipment	932,589	655,866	70.33%	16.6	4.9	0.0%	6.1%	56,469
Total	**Riviera**	**$ 102,441,153**	**$ 76,554,872**	**74.73%**				**5.7%**	**$ 5,795,930**
	Total Sanford								
311	Structures & Improvements	$ 3,978,109	$ 3,410,252	85.73%	26.0	5.5	-9.0%	4.2%	$ 168,310
312	Boiler Plant Equipment	12,213,656	8,538,407	69.91%	15.8	5.3	-6.0%	6.8%	831,681
314	Turbogenerator Units	5,852,930	4,980,550	85.09%	33.0	5.4	-2.0%	3.1%	183,283
315	Accessory Electric Equipment	2,761,804	1,652,300	59.83%	12.5	5.4	-6.0%	8.6%	236,134
316	Misc. Power Plant Equipment	294,315	172,606	58.65%	13.3	5.5	0.0%	7.5%	22,127
Total	**Sanford**	**$ 25,100,814**	**$ 18,754,115**	**74.72%**				**5.7%**	**$ 1,441,536**
	Total Scherer								
311	Structures & Improvements	$ 98,448,499	$ 40,901,304	41.55%	32.5	20.2	-9.0%	3.3%	$ 3,287,303
312	Boiler Plant Equipment	346,498,286	139,538,345	40.27%	26.0	16.0	-6.0%	4.1%	14,234,583
314	Turbogenerator Units	117,097,699	42,100,309	35.95%	34.9	22.5	-2.0%	2.9%	3,437,468
315	Accessory Electric Equipment	23,322,660	11,984,553	51.39%	25.3	13.0	-6.0%	4.2%	979,731
316	Misc. Power Plant Equipment	7,458,424	2,701,835	36.23%	27.6	17.6	0.0%	3.6%	270,241
Total	**Scherer**	**$ 592,825,568**	**$ 237,226,346**	**40.02%**				**3.7%**	**$ 22,209,325**
	Total SJRPP								
311	Structures & Improvements	$ 52,244,966	$ 29,056,545	55.62%	35.2	17.3	-9.0%	3.1%	$ 1,612,044
312	Boiler Plant Equipment	192,545,375	99,196,394	51.52%	32.7	16.8	-6.0%	3.2%	6,243,971
314	Turbogenerator Units	47,848,088	26,112,678	54.57%	32.0	14.9	-2.0%	3.2%	1,523,111
315	Accessory Electric Equipment	30,311,011	16,068,687	53.01%	35.3	17.6	-6.0%	3.0%	912,603
316	Misc. Power Plant Equipment	5,515,332	2,685,995	48.70%	32.2	16.5	0.0%	3.1%	171,477
Total	**SJRPP**	**$ 328,464,772**	**$ 173,120,299**	**52.71%**				**3.2%**	**$ 10,463,205**
	Total Turkey Point Fossil								
311	Structures & Improvements	$ 12,470,527	$ 10,340,165	82.92%	28.6	6.9	-9.0%	3.8%	$ 471,350
312	Boiler Plant Equipment	99,759,224	67,457,027	67.62%	17.7	6.4	-6.0%	6.0%	5,982,436
314	Turbogenerator Units	35,082,601	26,098,838	74.39%	24.2	6.6	-2.0%	4.2%	1,467,622
315	Accessory Electric Equipment	12,137,177	9,423,761	77.64%	23.1	6.2	-6.0%	4.6%	555,178
316	Misc. Power Plant Equipment	1,823,555	1,186,131	65.04%	19.6	6.8	0.0%	5.1%	93,752
Total	**Turkey Point Fossil**	**$ 161,273,084**	**$ 114,505,922**	**71.00%**				**5.3%**	**$ 8,570,338**
TOTAL STEAM PRODUCTION		**$ 2,923,149,986**	**$ 1,885,917,172**	**64.52%**				**4.5%**	**$ 132,452,601**

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed Average Service Life	FPL Proposed Average Remaining Life	FPL Proposed Future Net Salvage Ratio	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
NUCLEAR PRODUCTION									
	Total St. Lucie								
321	Structures & Improvements	$ 711,984,971	$ 341,913,270	48.02%	44.8	23.5	-1.0%	2.3%	$ 16,051,474
322	Reactor Plant Equipment	965,262,829	478,267,808	49.55%	36.8	18.9	-2.0%	2.8%	26,787,320
323	Turbogenerator Units	274,795,922	163,805,235	59.61%	31.3	13.3	-4.0%	3.3%	9,171,572
324	Accessory Electric Equipment	266,785,187	121,750,501	45.64%	45.5	25.1	-2.0%	2.2%	5,990,443
325	Misc. Power Plant Equipment	54,305,791	32,755,283	60.32%	32.3	13.0	-1.0%	3.1%	1,699,354
Total	**St. Lucie**	**$ 2,273,134,700**	**$ 1,138,492,097**	**50.08%**				**2.6%**	**$ 59,700,163**
	Total Turkey Point Nuclear								
321	Structures & Improvements	$ 333,427,332	$ 158,717,891	47.60%	35.9	18.9	-1.0%	2.8%	$ 9,420,645
322	Reactor Plant Equipment	544,237,662	260,210,144	47.81%	30.4	16.2	-2.0%	3.3%	18,205,086
323	Turbogenerator Units	180,759,509	115,159,168	63.71%	29.4	11.4	-4.0%	3.5%	6,388,422
324	Accessory Electric Equipment	282,770,420	124,221,096	43.93%	39.0	22.2	-2.0%	2.6%	7,396,612
325	Misc. Power Plant Equipment	28,349,990	18,577,937	65.53%	24.3	8.5	-1.0%	4.2%	1,183,028
Total	**Turkey Point Nuclear**	**$ 1,369,544,913**	**$ 676,886,236**	**49.42%**				**3.1%**	**$ 42,593,793**
TOTAL NUCLEAR PRODUCTION		**$ 3,642,679,613**	**$ 1,815,378,333**	**49.84%**				**2.8%**	**$ 102,293,956**
OTHER PRODUCTION									
	Total Lauderdale								
341	Structures & Improvements	$ 81,386,347	$ 42,335,026	52.02%	23.5	11.5	-2.0%	4.3%	$ 3,537,121
342	Fuel Holders, Producers & Accessories	10,020,188	4,550,036	45.41%	22.7	12.4	0.0%	4.4%	441,131
343	Prime Movers	294,714,864	141,592,586	48.04%	15.5	8.0	0.0%	6.5%	19,141,730
344	Generators	52,679,801	26,680,380	50.65%	23.6	11.7	-1.0%	4.3%	2,267,032
345	Accessory Electric Equipment	60,763,965	32,395,201	53.31%	23.8	11.3	-1.0%	4.2%	2,564,454
346	Misc. Power Plant Equipment	5,267,742	2,882,207	54.71%	23.2	10.5	0.0%	4.3%	227,215
Total	**Lauderdale**	**$ 504,832,907**	**$ 250,435,436**	**49.61%**				**5.6%**	**$ 28,178,685**
	Total Ft. Myers Combined Cycle								
341	Structures & Improvements	$ 33,553,525	$ 9,281,404	27.66%	28.2	20.5	-2.0%	3.6%	$ 1,216,765
342	Fuel Holders, Producers & Accessories	11,022,635	2,343,303	21.26%	24.9	19.6	0.0%	4.0%	442,817
343	Prime Movers	548,830,611	160,048,184	29.16%	12.4	8.7	0.0%	8.1%	44,688,690
344	Generators	48,874,541	10,470,301	21.42%	25.5	20.1	-1.0%	4.0%	1,935,043
345	Accessory Electric Equipment	61,362,515	11,938,468	19.46%	22.8	18.4	-1.0%	4.4%	2,719,293
346	Misc. Power Plant Equipment	3,936,636	982,948	24.97%	21.1	15.8	0.0%	4.7%	186,940
Total	**Ft. Myers Combined Cycle**	**$ 707,580,463**	**$ 195,064,608**	**27.57%**				**7.2%**	**$ 51,189,549**

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed Average Service Life	FPL Proposed Average Remaining Life	FPL Proposed Future Net Salvage Ratio	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
	Total Martin Combined Cycle								
341	Structures & Improvements	$ 58,926,149	$ 22,023,879	37.38%	23.2	14.7	-2.0%	4.4%	$ 2,590,345
342	Fuel Holders, Producers & Accessories	38,343,837	16,840,281	43.92%	17.4	9.7	0.0%	5.8%	2,216,827
343	Prime Movers	698,500,595	185,601,016	26.57%	17.2	12.6	0.0%	5.8%	40,707,062
344	Generators	98,189,874	23,042,369	23.47%	22.7	17.4	-1.0%	4.5%	4,375,092
345	Accessory Electric Equipment	117,606,755	34,625,113	29.44%	20.9	14.8	-1.0%	4.8%	5,686,446
346	Misc. Power Plant Equipment	6,403,259	3,486,581	54.45%	17.3	7.9	0.0%	5.8%	369,201
Total	**Martin Combined Cycle**	**$ 1,017,970,469**	**$ 285,619,239**	**28.06%**				**5.5%**	**$ 55,944,974**
	Total Putnam								
341	Structures & Improvements	$ 11,165,356	$ 9,345,658	83.70%	30.3	5.4	-2.0%	3.4%	$ 378,382
342	Fuel Holders, Producers & Accessories	10,336,230	6,812,831	65.91%	16.0	5.5	0.0%	6.2%	640,658
343	Prime Movers	116,713,794	77,449,678	66.36%	16.2	5.4	0.0%	6.2%	7,270,837
344	Generators	11,685,507	9,269,932	79.33%	25.6	5.5	-1.0%	3.9%	460,409
345	Accessory Electric Equipment	14,271,429	11,669,573	81.77%	28.5	5.4	-1.0%	3.6%	508,221
346	Misc. Power Plant Equipment	1,904,288	1,646,762	86.48%	24.8	3.4	0.0%	4.0%	75,723
Total	**Putnam**	**$ 166,076,604**	**$ 116,194,434**	**69.96%**				**5.6%**	**$ 9,334,231**
	Total Sanford Combined Cycle								
341	Structures & Improvements	$ 73,624,772	$ 20,375,991	27.68%	29.2	21.3	-2.0%	3.5%	$ 2,568,917
342	Fuel Holders, Producers & Accessories	3,533,113	444,304	12.58%	23.9	20.9	0.0%	4.2%	147,782
343	Prime Movers	544,669,488	118,293,621	21.72%	13.7	10.7	0.0%	7.3%	39,847,409
344	Generators	56,931,473	10,121,944	17.78%	25.2	20.8	-1.0%	4.0%	2,277,806
345	Accessory Electric Equipment	65,959,028	11,133,289	16.88%	24.4	20.3	-1.0%	4.1%	2,733,238
346	Misc. Power Plant Equipment	6,948,518	1,175,502	16.92%	23.1	19.2	0.0%	4.3%	300,668
Total	**Sanford Combined Cycle**	**$ 751,666,392**	**$ 161,544,651**	**21.49%**				**6.4%**	**$ 47,875,821**
	Total All Gas Turbines								
341	Structures & Improvements	$ 13,972,920	$ 10,995,452	78.69%	24.1	5.5	-2.0%	4.2%	$ 592,198
342	Fuel Holders, Producers & Accessories	16,266,597	10,050,068	61.78%	14.3	5.5	0.0%	6.9%	1,130,381
343	Prime Movers	116,019,584	85,609,556	73.79%	21.0	5.5	0.0%	4.8%	5,528,861
344	Generators	51,638,563	40,649,797	78.72%	23.4	5.2	-1.0%	4.3%	2,212,514
345	Accessory Electric Equipment	12,878,130	10,073,235	78.22%	22.7	5.1	-1.0%	4.5%	575,223
346	Misc. Power Plant Equipment	436,679	377,712	86.50%	26.7	3.6	0.0%	3.8%	16,375
Total	**All Gas Turbines**	**$ 211,212,473**	**$ 157,755,820**	**74.69%**				**4.8%**	**$ 10,055,551**
TOTAL OTHER PRODUCTION		**$ 3,359,339,308**	**$ 1,166,614,188**	**34.73%**				**6.0%**	**$ 202,578,811**
TOTAL PRODUCTION		**$ 9,925,168,907**	**$ 4,867,909,693**	**49.05%**				**4.4%**	**$ 437,325,368**

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed			Remaining Life Depre. Rate	Estimated Annual Accrual
					Average Service Life	Average Remaining Life	Future Net Salvage Ratio		
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
TRANSMISSION PLANT									
350.2	Easements	$ 133,920,710	$ 50,889,870	38.00%	50.0	31.0	0.0%	2.0%	$ 2,678,414
352.0	Structures & Improvements	63,855,052	20,305,906	31.80%	47.0	34.0	-10.0%	2.3%	1,468,666
353.0	Station Equipment	800,488,356	240,146,507	30.00%	36.0	25.0	5.0%	2.6%	20,812,697
353.1	Station Equipment - Step-Up Transformers	159,393,101	43,833,103	27.50%	35.0	25.0	5.0%	2.7%	4,303,614
354.0	Towers & Fixtures	161,989,863	72,571,458	44.80%	45.0	27.0	-15.0%	2.6%	4,211,736
355.0	Poles & Fixtures	512,598,765	218,879,673	42.70%	41.0	29.0	-50.0%	3.7%	18,966,154
356.0	Overhead Conductors & Devices	453,318,237	163,647,884	36.10%	44.0	33.0	-45.0%	3.3%	14,959,502
357.0	Underground Conduit	42,757,815	18,300,345	42.80%	46.0	26.0	0.0%	2.2%	940,672
358.0	Underground Conductors & Devices	49,886,988	23,701,308	47.51%	35.0	18.1	0.0%	2.9%	1,446,723
359.0	Roads & Trails	74,086,516	25,189,415	34.00%	50.0	33.0	0.0%	2.0%	1,481,730
TOTAL TRANSMISSION PLANT		**$ 2,452,295,403**	**$ 877,465,469**	**35.78%**				**2.9%**	**$ 71,269,909**
DISTRIBUTION PLANT - DEPRECIABLE									
361.0	Structures & Improvements	$ 118,409,993	$ 31,497,058	26.60%	45.0	34.0	-15.0%	2.6%	$ 3,078,660
362.0	Station Equipment	1,079,552,265	310,911,053	28.80%	38.0	28.0	-10.0%	2.9%	31,307,016
364.0	Poles, Towers & Fixtures	728,604,000	303,099,264	41.60%	34.0	24.0	-40.0%	4.1%	29,872,764
365.0	Overhead Conductors & Devices	972,672,000	455,210,496	46.80%	35.0	24.0	-50.0%	4.3%	41,824,896
366.6	Underground Conduit, Duct System	977,490,387	220,912,828	22.60%	48.0	38.0	-10.0%	2.3%	22,482,279
366.7	Underground Conduit, Direct Buried	41,088,757	13,477,112	32.80%	41.0	28.0	0.0%	2.4%	986,130
367.6	Underground Conductors & Devices Duct System	1,018,652,340	213,916,991	21.00%	38.0	30.0	-5.0%	2.8%	28,522,266
367.7	Underground Conductors & Devices, Direct Buried	411,102,181	185,777,076	45.19%	34.0	18.9	0.0%	2.9%	11,921,963
368.0	Line Transformers	1,546,811,828	658,941,839	42.60%	31.0	21.0	-35.0%	4.4%	68,059,720
369.1	Services, Overhead	149,158,025	81,141,966	54.40%	36.0	24.0	-60.0%	4.4%	6,562,953
369.7	Services, Underground	548,585,882	182,130,513	33.20%	34.0	24.0	-10.0%	3.2%	17,554,748
370.0	Meters	126,512,189	63,509,119	50.20%	34.0	21.0	-30.0%	3.8%	4,807,463
370.0	AMR Meters	167,841,906	-		20.0	20.0	-30.0%		
371.0	Installations on Customer's Premises	75,018,437	36,016,352	48.01%	15.0	8.7	-15.0%	7.7%	5,776,420
373.0	Street Lighting & Signal Systems	320,636,000	160,318,000	50.00%	20.0	12.5	-35.0%	6.8%	21,803,248
TOTAL DISTRIBUTION - DEPRECIABLE		**$ 8,282,136,190**	**$ 2,916,859,667**	**35.22%**				**3.6%**	**$ 294,560,526**
DISTRIBUTION PLANT - AMORTIZABLE									
367.9	UG Conduct & Dev.,Cable Injection - 10 year	$ 65,779,476	$ -	N/A	10.0	10.0	0.0%	10.0%	$ 6,577,948
370.1	Meters (Amortization of Short-Term Meters)	130,112,264	-	0.00%	8.0	8.0	0.0%	12.5%	16,264,033
TOTAL DISTRIBUTION - AMORTIZABLE		**$ 195,891,740**	**$ -**	**N/A**				**11.7%**	**$ 22,841,981**
TOTAL DISTRIBUTION PLANT		**$ 8,478,027,930**	**$ 2,916,859,667**	**34.40%**				**3.7%**	**$ 317,402,507**

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed Average Service Life	FPL Proposed Average Remaining Life	FPL Proposed Future Net Salvage Ratio	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
GENERAL PLANT - DEPRECIABLE									
390.0	Structures & Improvements	$ 371,471,514	$ 139,673,289	37.60%	38.0	24.0	0.0%	2.6%	$ 9,658,259
392.0	Aircraft - Rotary Wing	8,500,000	327,250	3.85%	7.0	6.5	50.0%	7.1%	603,500
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	14,577,705	33.95%	7.0	2.7	50.0%	5.9%	2,552,368
392.1	Transportation - Automobiles	1,619,841	612,601	37.82%	8.0	4.5	10.0%	11.6%	187,830
392.2	Transportation - Light Trucks	20,274,131	12,765,341	62.96%	9.0	3.9	15.0%	5.7%	1,145,748
392.3	Transportation - Heavy Trucks	145,450,292	76,041,413	52.28%	11.0	4.6	10.0%	8.2%	11,926,924
392.4	Transportation - Tractor-Trailers	612,917	242,531	39.57%	11.0	5.9	15.0%	7.7%	47,195
392.9	Transportation - Trailers	12,950,938	5,512,561	42.56%	18.0	9.4	30.0%	2.9%	378,057
396.1	Power Operated Equipment (Transportation)	3,322,301	1,033,018	31.09%	9.0	5.5	20.0%	8.9%	295,443
396.8	Other Power Operated Equipment	23,053	24,458	106.09%	9.0	6.5	20.0%	-4.0%	(925)
397.8	Communications Equipment - Fiber Optics	7,862,228	3,973,205	50.54%	10.0	6.6	5.0%	6.7%	529,628
TOTAL GENERAL - DEPRECIABLE		**$ 615,024,252**	**$ 254,783,372**	**41.43%**				**4.4%**	**$ 27,324,027**
GENERAL PLANT - AMORTIZABLE									
390.1	Leaseholds	$ 2,208,431	$ 12,146	N/A	15.3	15.3	0.0%	6.5%	144,342
391.1	Office Furniture	10,825,477	(10,825)	N/A	7.0	7.0	0.0%	14.3%	1,546,497
391.2	Office Accessories	2,387,913	-	N/A	5.0	5.0	0.0%	20.0%	477,583
391.3	Office Equipment	264,519	(265)	N/A	7.0	7.0	0.0%	14.3%	37,788
391.4	Duplicating & Mailing Equipment	1,813,093	(1,813)	N/A	7.0	7.0	0.0%	14.3%	259,013
391.5	EDP Equipment	27,920,938	-	N/A	5.0	5.0	0.0%	20.0%	5,584,188
391.9	Personal Computer Equipment	37,655,112	37,655	N/A	3.0	3.0	0.0%	33.3%	12,551,704
392.7	Transportation Equipment - Marine	69,664	71,986	N/A	5.0	5.0	0.0%	20.0%	13,933
392.8	Transportation Equipment - Other	31,360	54,595	N/A	5.0	5.0	0.0%	20.0%	6,272
393.1	Stores Equipment - Handling Equipment	4,286	48,738	N/A	7.0	7.0	0.0%	14.3%	612
393.2	Stores Equipment - Storage Equipment	8,171,848	4,253,361	N/A	7.0	7.0	0.0%	14.3%	1,167,407
393.3	Stores Equipment - Portable Handling	2,839,474	2,315,515	N/A	7.0	7.0	0.0%	14.3%	405,639
394.1	Shop Equipment - Fixed/Stationary	5,861	(85,711)	N/A	7.0	7.0	0.0%	14.3%	837
394.2	Shop Equipment - Portable Handling	17,926,703	9,646,840	N/A	7.0	7.0	0.0%	14.3%	2,560,958
395.1	Lab Equipment - Fixed/Stationary	-	30,010	N/A	7.0	7.0	0.0%	14.3%	-
395.2	Lab Equipment - Portable	14,326,505	7,077,134	N/A	7.0	7.0	0.0%	14.3%	2,046,644
397.1	Communications Equipment - Other	-	113,067	N/A	7.0	7.0	0.0%	14.3%	-
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	36,178,590	N/A	7.0	7.0	0.0%	14.3%	11,582,814
397.3	Communications Equipment - Official	21,706	27,307	N/A	7.0	7.0	0.0%	14.3%	3,101
398.0	Miscellaneous Equipment	9,357,211	4,373,585	N/A	7.0	7.0	0.0%	14.3%	1,336,744
TOTAL GENERAL - AMORTIZABLE		**$ 216,909,801**	**$ 64,141,915**	**N/A**				**18.3%**	**$ 39,726,076**
TOTAL GENERAL PLANT		**$ 831,934,053**	**$ 318,925,287**	**38.34%**				**8.1%**	**$ 67,050,103**
TOTAL PLANT, EXCL. INTANGIBLES		**$ 21,687,426,293**	**$ 8,981,160,116**	**41.41%**				**4.1%**	**$ 893,047,886**

Florida Power and Light Company
Rates and Accruals - Using FPL Parameters and Theoretical Reserves
Based On July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Theoretical Reserve Balance at 12/31/2005	Reserve Ratio	FPL Proposed Average Service Life	FPL Proposed Average Remaining Life	FPL Proposed Future Net Salvage Ratio	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
INTANGIBLE PLANT									
302.0	Franchises & Consents	$ -	$ -	N/A	50.0	50.0	0.0%	2.0%	$ -
303.0	Miscellaneous Intangibles	14,102,618	10,138,184	N/A	18.3	18.3	0.0%	5.4%	768,559
303.5	Computer Software	222,558,867	131,016,843	N/A	5.0	5.0	0.0%	20.0%	44,511,773
303.6	Capitalized Software - 10 year	335,084	234,329	N/A	10.0	10.0	0.0%	10.0%	33,508
304.0	ITC Interest Synchronization	-	6,779,781	N/A	N/A	N/A	0.0%	0.0%	-
TOTAL INTANGIBLE PLANT		**$ 236,996,569**	**$ 148,169,137**					**19.1%**	**$ 45,313,841**
TOTAL ALL PLANT		**$ 21,924,422,862**	**$ 9,129,329,253**	**41.64%**				**4.3%**	**$ 938,361,727**
AMORTIZATION OF RESERVE EXCESS OF		**$ 1,368,931,804**	**OVER 10 YEARS**						**$ (136,893,180)**
TOTAL ANNUAL ACCRUAL AND AMORTIZATION									**$ 801,468,547**

Sources:
Cols. a, d, e & f from Schedule I for each plant.
Col. b from FPL Schedule III for each plant.
Note: Intangible plant not changed from Company proposal.

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Plant Balances			Reserve Balances			Theoretical Reserves			Reserve Imbalance		
		March Study	July Study		March Study	July Study		March Study	July Study		March Study	July Study	
		Plant Balance at 12/31/2005	Plant Balance at 12/31/2005	Difference	Reserve Balance at 12/31/2005	Reserve Balance at 12/31/2005	Difference	Theoretical Reserve	Theoretical Reserve	Difference	Reserve Surplus (Deficiency)	Reserve Surplus (Deficiency)	Difference
		a	b	c=b-a	d	e	f=e-d	g	h	i=h-g	k=d-g	l=e-h	m=l-k
STEAM PRODUCTION													
	Total Cape Canaveral												
311	STRUCTURES & IMPROVEMENTS	17,584,796	15,283,078	(2,301,718)	17,188,774	15,178,012	(2,010,762)	12,406,917	12,218,560	(188,357)	4,781,857	2,959,452	(1,822,405)
312	BOILER PLANT EQUIPMENT	100,223,988	103,363,121	3,139,133	99,094,695	102,652,533	3,557,838	75,766,219	76,390,593	624,374	23,328,476	26,261,940	2,933,464
314	TURBOGENERATOR UNITS	35,173,274	34,233,764	(939,510)	34,585,489	33,998,417	(587,072)	25,884,641	26,066,828	182,187	8,700,848	7,931,589	(769,259)
315	ACCESSORY ELECTRIC EQUIPMENT	9,701,224	9,701,224	-	9,482,743	9,634,529	151,786	7,951,668	7,736,702	(214,966)	1,531,075	1,897,827	366,752
316	MISC. POWER PLANT EQUIPMENT	1,678,718	1,565,902	(112,816)	1,530,636	1,555,137	24,501	1,134,187	1,099,609	(34,578)	396,449	455,528	59,079
Total	**Cape Canaveral**	**164,362,000**	**164,147,089**	**(214,911)**	**161,882,337**	**163,018,628**	**1,136,291**	**123,143,632**	**123,512,292**	**368,660**	**38,738,705**	**39,506,336**	**767,631**
	Total Cutler												
311	STRUCTURES & IMPROVEMENTS	6,987,276	6,987,276	-	7,632,894	7,553,588	(79,306)	6,301,402	6,301,402	-	1,331,492	1,252,186	(79,306)
312	BOILER PLANT EQUIPMENT	17,806,196	17,684,350	(121,846)	18,362,950	18,094,921	(268,029)	14,904,004	14,906,051	2,047	3,458,946	3,188,870	(270,076)
314	TURBOGENERATOR UNITS	14,802,212	14,814,448	12,236	15,334,491	15,244,244	(90,247)	12,219,464	12,222,964	3,480	3,115,007	3,021,280	(93,727)
315	ACCESSORY ELECTRIC EQUIPMENT	6,352,054	6,352,054	-	6,554,046	6,646,943	92,897	5,361,889	5,361,889	-	1,192,157	1,285,054	92,897
316	MISC. POWER PLANT EQUIPMENT	944,386	909,438	(34,948)	1,005,151	1,009,635	4,484	738,555	721,882	(16,673)	266,596	287,753	21,157
Total	**Cutler**	**46,892,124**	**46,747,566**	**(144,558)**	**48,889,533**	**48,549,331**	**(340,201)**	**39,525,334**	**39,514,188**	**(11,146)**	**9,364,198**	**9,035,143**	**(329,055)**
	Total Manatee												
311	STRUCTURES & IMPROVEMENTS	93,678,036	93,682,219	4,183	77,643,810	79,741,627	2,097,817	84,143,129	84,017,392	(125,737)	(6,499,319)	(4,275,765)	2,223,554
312	BOILER PLANT EQUIPMENT	194,480,053	191,877,494	(2,602,559)	147,153,401	147,965,048	811,647	139,775,221	138,970,015	(805,206)	7,378,180	8,995,033	1,616,853
314	TURBOGENERATOR UNITS	127,248,751	136,185,609	8,936,858	104,290,003	96,210,443	(8,079,560)	85,882,066	87,750,757	1,868,691	18,407,937	8,459,686	(9,948,251)
315	ACCESSORY ELECTRIC EQUIPMENT	25,354,836	26,839,877	1,485,041	21,015,024	21,008,347	(6,677)	17,407,706	17,520,309	112,603	3,607,318	3,488,038	(119,280)
316	MISC. POWER PLANT EQUIPMENT	7,188,658	7,012,002	(176,656)	5,737,701	6,448,010	710,309	5,646,219	5,573,227	(72,992)	91,482	874,783	783,301
Total	**Manatee**	**447,950,334**	**455,597,201**	**7,646,867**	**355,839,939**	**351,373,475**	**(4,466,464)**	**332,854,341**	**333,831,700**	**977,359**	**22,985,598**	**17,541,775**	**(5,443,823)**
	Total Martin												
311	STRUCTURES & IMPROVEMENTS	246,355,719	246,552,664	196,945	232,837,632	226,204,800	(6,632,832)	198,473,024	198,569,186	96,162	34,364,608	27,635,614	(6,728,994)
312	BOILER PLANT EQUIPMENT	277,765,059	290,240,149	12,475,090	257,875,919	266,317,389	8,441,470	213,421,407	217,649,545	4,228,138	44,454,512	48,667,844	4,213,332
314	TURBOGENERATOR UNITS	156,588,043	153,442,964	(3,145,079)	144,681,731	140,779,396	(3,902,335)	99,849,836	105,489,987	5,640,151	44,831,895	35,289,409	(9,542,486)
315	ACCESSORY ELECTRIC EQUIPMENT	41,885,813	41,917,980	32,167	39,555,816	38,458,503	(1,097,313)	29,029,158	28,747,559	(281,599)	10,526,658	9,710,944	(815,714)
316	MISC. POWER PLANT EQUIPMENT	7,681,961	7,181,982	(499,979)	6,782,464	6,589,252	(193,212)	5,434,103	5,266,780	(167,323)	1,348,361	1,322,472	(25,889)
Total	**Martin**	**730,276,595**	**739,335,739**	**9,059,144**	**681,733,562**	**678,349,340**	**(3,384,222)**	**546,207,528**	**555,723,057**	**9,515,529**	**135,526,034**	**122,626,283**	**(12,899,751)**
	Total Pt. Everglades												
311	STRUCTURES & IMPROVEMENTS	23,635,896	27,196,447	3,560,551	22,285,330	24,637,564	2,352,234	20,246,839	20,570,319	323,480	2,038,491	4,067,245	2,028,754
312	BOILER PLANT EQUIPMENT	177,601,740	180,843,964	3,242,224	146,800,359	158,270,193	11,469,834	124,484,670	125,141,919	657,249	22,315,689	33,128,274	10,812,585
314	TURBOGENERATOR UNITS	66,354,467	64,322,398	(2,032,069)	62,711,361	56,293,385	(6,417,976)	43,204,923	43,216,174	11,251	19,506,438	13,077,211	(6,429,227)
315	ACCESSORY ELECTRIC EQUIPMENT	35,564,797	31,897,837	(3,666,960)	33,624,920	27,916,202	(5,708,718)	22,633,126	22,189,571	(443,555)	10,991,794	5,726,631	(5,265,163)
316	MISC. POWER PLANT EQUIPMENT	2,681,774	2,956,354	274,580	2,529,448	2,587,329	57,881	2,071,254	2,056,398	(14,856)	458,194	530,931	72,737
Total	**Pt. Everglades**	**305,838,674**	**307,217,000**	**1,378,326**	**267,951,418**	**269,704,673**	**1,753,255**	**212,640,812**	**213,174,381**	**533,569**	**55,310,606**	**56,530,292**	**1,219,686**
	Total Riviera												
311	STRUCTURES & IMPROVEMENTS	9,701,218	9,906,232	205,014	9,564,867	9,802,730	237,863	8,068,569	8,116,454	47,885	1,496,298	1,686,276	189,978
312	BOILER PLANT EQUIPMENT	50,708,205	51,352,119	643,914	49,746,865	50,815,538	1,068,673	39,204,872	38,804,936	(399,936)	10,541,993	12,010,602	1,468,609
314	TURBOGENERATOR UNITS	33,244,563	33,299,227	54,664	32,777,282	32,951,285	174,003	23,476,974	23,727,284	250,310	9,300,308	9,224,001	(76,307)
315	ACCESSORY ELECTRIC EQUIPMENT	6,950,986	6,950,986	-	6,853,285	6,878,356	25,071	5,262,705	5,250,332	(12,373)	1,590,580	1,628,024	37,444
316	MISC. POWER PLANT EQUIPMENT	1,007,460	932,589	(74,871)	919,484	922,847	3,363	682,631	655,866	(26,765)	236,853	266,981	30,128
Total	**Riviera**	**101,612,432**	**102,441,153**	**828,721**	**99,861,783**	**101,370,756**	**1,508,973**	**76,695,751**	**76,554,872**	**(140,879)**	**23,166,032**	**24,815,884**	**1,649,852**
	Total Sanford												
311	STRUCTURES & IMPROVEMENTS	3,976,149	3,978,109	1,960	3,463,309	3,463,309	-	3,409,794	3,410,252	458	53,515	53,057	(458)
312	BOILER PLANT EQUIPMENT	12,205,889	12,213,656	7,767	10,631,589	10,631,589	-	8,609,129	8,538,407	(70,722)	2,022,460	2,093,182	70,722
314	TURBOGENERATOR UNITS	5,822,437	5,852,930	30,493	5,071,467	5,071,467	-	4,872,288	4,980,550	108,262	199,179	90,917	(108,262)
315	ACCESSORY ELECTRIC EQUIPMENT	2,761,804	2,761,804	-	2,405,590	2,405,590	-	1,708,740	1,652,300	(56,440)	696,850	753,290	56,440
316	MISC. POWER PLANT EQUIPMENT	325,961	294,315	(31,646)	283,919	283,919	-	190,251	172,606	(17,645)	93,668	111,313	17,645
Total	**Sanford**	**25,092,240**	**25,100,814**	**8,574**	**21,855,874**	**21,855,874**	**-**	**18,790,202**	**18,754,115**	**(36,087)**	**3,065,672**	**3,101,759**	**36,087**

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Proposed Parameters								Proposed Rates					Estimated Annual Accrual		
		March Study				July Study				March Study		July Study			March Study	July Study	
		Average Service Life	Dispersion Curve	Average Remaining Life	Net Salvage	Average Service Life	Dispersion Curve	Average Remaining Life	Net Salvage	Whole Life Depre. Rate	Remaining Life Depre. Rate	Whole Life Depre. Rate	Remaining Life Depre. Rate	Difference - RL Rate	Estimated Annual Accrual	Estimated Annual Accrual	Difference
		n	o	p	q	r	s	t	u	v	w	x	y	z=y-w	aa	ab	ac=ab-aa
STEAM PRODUCTION																	
	Total Cape Canaveral																
311	STRUCTURES & IMPROVEMENTS	18.1		6.4	-9.0%	24.5		6.5	-9.0%	6.0%	1.7%	4.5%	1.5%	-0.2%	299,096	227,390	(71,706)
312	BOILER PLANT EQUIPMENT	20.0		5.9	-6.0%	19.6		6.0	-6.0%	5.3%	1.2%	5.4%	1.1%	-0.1%	1,261,825	1,141,684	(120,141)
314	TURBOGENERATOR UNITS	23.0		6.4	-2.0%	24.8		6.3	-2.0%	4.4%	0.6%	4.1%	0.4%	-0.2%	196,708	155,602	(41,106)
315	ACCESSORY ELECTRIC EQUIPMENT	23.0		5.3	-6.0%	24.0		5.9	-6.0%	4.6%	1.6%	4.4%	1.1%	-0.5%	153,877	110,849	(43,028)
316	MISC. POWER PLANT EQUIPMENT	20.0		6.6	0.0%	22.0		6.6	0.0%	5.0%	1.3%	4.5%	0.1%	-1.2%	23,601	1,566	(22,035)
Total	**Cape Canaveral**	**21.0**		**6.0**	**-5.5%**	**21.0**		**6.1**	**-5.5%**	**5.0%**	**1.2%**	**5.0%**	**1.0%**	**-0.2%**	**1,935,107**	**1,637,091**	**(298,016)**
	Total Cutler																
311	STRUCTURES & IMPROVEMENTS	29.0		5.0	-9.0%	29.3		5.1	-9.0%	3.8%	0.0%	3.7%	0.2%	0.2%	(2,798)	11,194	13,992
312	BOILER PLANT EQUIPMENT	24.0		5.2	-6.0%	25.1		5.2	-6.0%	4.4%	0.6%	4.2%	0.7%	0.1%	94,011	122,556	28,545
314	TURBOGENERATOR UNITS	28.0		5.3	-2.0%	28.1		5.4	-2.0%	3.6%	-0.3%	3.6%	-0.2%	0.1%	(42,309)	(28,849)	13,460
315	ACCESSORY ELECTRIC EQUIPMENT	25.0		5.1	-6.0%	25.1		5.1	-6.0%	4.2%	0.6%	4.2%	0.3%	-0.3%	33,881	18,603	(15,278)
316	MISC. POWER PLANT EQUIPMENT	24.0		5.0	0.0%	24.4		5.0	0.0%	4.2%	-1.3%	4.1%	-2.2%	-0.9%	(11,499)	(19,466)	(7,967)
Total	**Cutler**	**26.0**		**5.2**	**-5.1%**	**27.0**		**5.2**	**-5.1%**	**4.0%**	**0.2%**	**4.0%**	**0.2%**	**0.0%**	**71,286**	**104,038**	**32,752**
	Total Manatee																
311	STRUCTURES & IMPROVEMENTS	30.0		5.4	-9.0%	30.5		5.4	-9.0%	3.6%	4.8%	3.6%	4.4%	-0.4%	4,499,018	4,140,702	(358,316)
312	BOILER PLANT EQUIPMENT	18.3		5.9	-6.0%	18.7		5.9	-6.0%	5.8%	5.1%	5.7%	4.9%	-0.2%	9,944,610	9,328,895	(615,715)
314	TURBOGENERATOR UNITS	18.7		6.3	-2.0%	17.2		6.3	-2.0%	5.5%	3.2%	5.9%	4.9%	1.7%	3,996,971	6,690,537	2,693,566
315	ACCESSORY ELECTRIC EQUIPMENT	18.4		6.5	-6.0%	16.9		6.5	-6.0%	5.8%	3.6%	6.3%	4.3%	0.7%	921,183	1,141,115	219,932
316	MISC. POWER PLANT EQUIPMENT	26.0		5.5	0.0%	26.6		5.5	0.0%	3.8%	3.7%	3.8%	1.5%	-2.2%	270,086	111,530	(158,556)
Total	**Manatee**	**20.0**		**6.0**	**-5.1%**	**19.7**		**6.0**	**-5.0%**	**5.3%**	**4.3%**	**5.3%**	**4.6%**	**0.3%**	**19,631,868**	**21,412,779**	**1,780,911**
	Total Martin																
311	STRUCTURES & IMPROVEMENTS	33.0		8.8	-9.0%	33.3		8.7	-9.0%	3.3%	1.6%	3.3%	2.0%	0.4%	4,136,833	4,879,839	743,006
312	BOILER PLANT EQUIPMENT	29.0		7.8	-6.0%	26.1		7.6	-6.0%	3.7%	1.7%	4.1%	1.9%	0.2%	4,683,219	5,497,466	814,247
314	TURBOGENERATOR UNITS	24.0		9.2	-2.0%	24.0		7.8	-2.0%	4.3%	1.0%	4.3%	1.3%	0.3%	1,607,525	2,047,527	440,002
315	ACCESSORY ELECTRIC EQUIPMENT	25.0		8.6	-6.0%	25.0		8.8	-6.0%	4.2%	1.3%	4.2%	1.6%	0.3%	575,361	666,704	91,343
316	MISC. POWER PLANT EQUIPMENT	25.0		7.4	0.0%	26.9		7.2	0.0%	4.0%	1.6%	3.7%	1.2%	-0.4%	127,763	86,745	(41,018)
Total	**Martin**	**29.0**		**8.5**	**-5.8%**	**28.0**		**8.0**	**-5.8%**	**3.6%**	**1.5%**	**3.8%**	**1.8%**	**0.3%**	**11,130,701**	**13,178,281**	**2,047,580**
	Total Pt. Everglades																
311	STRUCTURES & IMPROVEMENTS	25.0		5.4	-9.0%	17.8		5.5	-9.0%	4.4%	2.7%	6.1%	3.4%	0.7%	634,510	905,362	270,852
312	BOILER PLANT EQUIPMENT	15.2		5.2	-6.0%	14.8		5.1	-6.0%	7.0%	4.5%	7.2%	3.6%	-0.9%	8,045,221	6,509,237	(1,535,984)
314	TURBOGENERATOR UNITS	15.0		5.4	-2.0%	15.8		5.4	-2.0%	6.8%	1.4%	6.4%	2.7%	1.3%	952,793	1,733,192	780,399
315	ACCESSORY ELECTRIC EQUIPMENT	13.5		5.4	-6.0%	15.8		5.4	-6.0%	7.9%	2.1%	6.7%	3.4%	1.3%	759,617	1,089,354	329,737
316	MISC. POWER PLANT EQUIPMENT	20.0		4.5	0.0%	15.9		4.8	0.0%	5.0%	1.2%	6.3%	2.6%	1.4%	34,333	78,156	43,823
Total	**Pt. Everglades**	**15.4**		**5.3**	**-5.2%**	**15.4**		**5.2**	**-5.4%**	**6.8%**	**3.3%**	**6.8%**	**3.4%**	**0.1%**	**10,426,474**	**10,315,301**	**(111,173)**
	Total Riviera																
311	STRUCTURES & IMPROVEMENTS	23.0		5.5	-9.0%	22.1		5.5	-9.0%	4.7%	1.9%	4.9%	1.8%	-0.1%	184,322	178,312	(6,010)
312	BOILER PLANT EQUIPMENT	19.1		5.1	-6.0%	18.6		5.3	-6.0%	5.5%	1.5%	5.7%	1.3%	-0.2%	789,586	667,578	(122,008)
314	TURBOGENERATOR UNITS	17.9		5.5	-2.0%	17.9		5.4	-2.0%	5.7%	0.6%	5.7%	0.6%	0.0%	199,467	199,795	328
315	ACCESSORY ELECTRIC EQUIPMENT	18.3		5.2	-6.0%	18.2		5.2	-6.0%	5.8%	1.4%	5.8%	1.4%	0.0%	99,886	94,917	(4,969)
316	MISC. POWER PLANT EQUIPMENT	15.6		5.0	0.0%	16.6		4.9	0.0%	6.4%	1.8%	6.0%	0.2%	-1.6%	18,376	1,865	(16,511)
Total	**Riviera**	**18.9**		**5.3**	**-4.8%**	**18.6**		**5.4**	**-4.8%**	**5.5%**	**1.2%**	**5.6%**	**1.1%**	**-0.1%**	**1,291,637**	**1,142,467**	**(149,170)**
	Total Sanford																
311	STRUCTURES & IMPROVEMENTS	26.0		5.5	-9.0%	26.0		5.5	-9.0%	4.2%	4.0%	4.2%	4.0%	0.0%	159,046	159,124	78
312	BOILER PLANT EQUIPMENT	15.9		5.3	-6.0%	15.8		5.3	-6.0%	6.7%	3.6%	6.7%	3.6%	0.0%	439,412	439,692	280
314	TURBOGENERATOR UNITS	30.0		5.4	-2.0%	33.0		5.4	-2.0%	3.4%	2.8%	3.1%	2.8%	0.0%	163,028	163,882	854
315	ACCESSORY ELECTRIC EQUIPMENT	13.0		5.4	-6.0%	12.5		5.4	-6.0%	8.2%	3.5%	8.5%	3.5%	0.0%	96,663	96,663	-
316	MISC. POWER PLANT EQUIPMENT	13.2		5.5	0.0%	13.3		5.5	0.0%	7.6%	2.3%	7.5%	0.6%	-1.7%	7,497	1,766	(5,731)
Total	**Sanford**	**18.5**		**5.4**	**-5.7%**	**18.6**		**5.4**	**-5.7%**	**5.7%**	**3.4%**	**5.7%**	**3.4%**	**0.0%**	**865,646**	**861,127**	**(4,519)**

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Plant Balances			Reserve Balances			Theoretical Reserves			Reserve Imbalance		
		March Study	July Study		March Study	July Study		March Study	July Study		March Study	July Study	
		Plant Balance at 12/31/2005	Plant Balance at 12/31/2005	Difference	Reserve Balance at 12/31/2005	Reserve Balance at 12/31/2005	Difference	Theoretical Reserve	Theoretical Reserve	Difference	Reserve Surplus (Deficiency)	Reserve Surplus (Deficiency)	Difference
		a	b	c=b-a	d	e	f=e-d	g	h	i=h-g	k=d-g	l=e-h	m=l-k
	Total Scherer												
311	STRUCTURES & IMPROVEMENTS	98,130,670	98,448,499	317,829	68,249,837	65,214,674	(3,035,163)	40,762,560	40,901,304	138,744	27,487,277	24,313,370	(3,173,907)
312	BOILER PLANT EQUIPMENT	348,348,372	346,498,286	(1,850,086)	236,464,937	237,730,064	1,265,127	137,384,533	139,538,345	2,153,812	99,080,404	98,191,719	(888,685)
314	TURBOGENERATOR UNITS	116,787,715	117,097,699	309,984	78,016,816	78,012,711	(4,105)	41,458,433	42,100,309	641,876	36,558,383	35,912,402	(645,981)
315	ACCESSORY ELECTRIC EQUIPMENT	23,286,105	23,322,660	36,555	18,028,615	18,085,870	57,255	11,966,967	11,984,553	17,586	6,061,648	6,101,317	39,669
316	MISC. POWER PLANT EQUIPMENT	6,361,472	7,458,424	1,096,952	4,906,943	6,088,118	1,181,175	2,680,261	2,701,835	21,574	2,226,682	3,386,283	1,159,601
Total	**Scherer**	**592,914,334**	**592,825,568**	**(88,766)**	**405,667,148**	**405,131,437**	**(535,711)**	**234,252,754**	**237,226,346**	**2,973,592**	**171,414,394**	**167,905,091**	**(3,509,303)**
	Total SJRPP												
311	STRUCTURES & IMPROVEMENTS	52,898,438	52,244,966	(653,472)	31,231,349	31,231,150	(199)	29,066,583	29,056,545	(10,038)	2,164,766	2,174,605	9,839
312	BOILER PLANT EQUIPMENT	188,949,579	192,545,375	3,595,796	130,761,851	129,491,955	(1,269,896)	98,499,969	99,196,394	696,425	32,261,882	30,295,561	(1,966,321)
314	TURBOGENERATOR UNITS	50,229,295	47,848,088	(2,381,207)	31,844,964	31,773,983	(70,981)	25,102,730	26,112,678	1,009,948	6,742,234	5,661,305	(1,080,929)
315	ACCESSORY ELECTRIC EQUIPMENT	30,311,011	30,311,011	-	23,545,331	23,545,327	(4)	16,149,817	16,068,687	(81,130)	7,395,514	7,476,640	81,126
316	MISC. POWER PLANT EQUIPMENT	5,898,847	5,515,332	(383,515)	4,122,427	4,122,427	-	2,751,153	2,685,995	(65,158)	1,371,274	1,436,432	65,158
Total	**SJRPP**	**328,287,170**	**328,464,772**	**177,602**	**221,505,922**	**220,164,842**	**(1,341,080)**	**171,570,252**	**173,120,299**	**1,550,047**	**49,935,670**	**47,044,543**	**(2,891,127)**
	Total Turkey Point Fossil												
311	STRUCTURES & IMPROVEMENTS	12,461,550	12,470,527	8,977	11,617,112	11,873,936	256,824	10,338,600	10,340,165	1,565	1,278,512	1,533,771	255,259
312	BOILER PLANT EQUIPMENT	99,178,460	99,759,224	580,764	92,457,832	94,986,782	2,528,950	66,815,265	67,457,027	641,762	25,642,567	27,529,755	1,887,188
314	TURBOGENERATOR UNITS	34,986,556	35,082,601	96,045	32,615,763	33,404,260	788,497	25,966,044	26,098,838	132,794	6,649,719	7,305,422	655,703
315	ACCESSORY ELECTRIC EQUIPMENT	12,123,618	12,137,177	13,559	11,302,086	11,556,540	254,454	9,390,485	9,423,761	33,276	1,911,601	2,132,779	221,178
316	MISC. POWER PLANT EQUIPMENT	1,981,363	1,823,555	(157,808)	1,847,101	1,736,319	(110,782)	1,243,821	1,186,131	(57,690)	603,280	550,188	(53,092)
Total	**Turkey Point Fossil**	**160,731,547**	**161,273,084**	**541,537**	**149,839,894**	**153,557,837**	**3,717,943**	**113,754,215**	**114,505,922**	**751,707**	**36,085,679**	**39,051,915**	**2,966,236**
TOTAL STEAM PRODUCTION		**2,903,957,450**	**2,923,149,986**	**19,192,536**	**2,415,027,410**	**2,413,076,193**	**(1,951,216)**	**1,869,434,821**	**1,885,917,172**	**16,482,351**	**545,592,588**	**527,159,021**	**(18,433,567)**
NUCLEAR PRODUCTION													
	Total St. Lucie												
321	STRUCTURES & IMPROVEMENTS	701,078,906	711,984,971	10,906,065	477,397,436	473,251,041	(4,146,395)	315,494,353	341,913,270	26,418,917	161,903,083	131,337,771	(30,565,312)
322	REACTOR PLANT EQUIPMENT	1,060,507,312	965,262,829	(95,244,483)	715,156,445	614,519,798	(100,636,647)	423,642,392	478,267,808	54,625,416	291,514,053	136,251,990	(155,262,063)
323	TURBOGENERATOR UNITS	274,773,108	274,795,922	22,814	214,679,700	209,857,191	(4,822,509)	157,376,040	163,805,235	6,429,195	57,303,660	46,051,956	(11,251,704)
324	ACCESSORY ELECTRIC EQUIPMENT	266,164,058	266,785,187	621,129	158,684,344	163,947,574	5,263,230	118,178,245	121,750,501	3,572,256	40,506,099	42,197,073	1,690,974
325	MISC. POWER PLANT EQUIPMENT	67,399,443	54,305,791	(13,093,652)	36,805,151	35,350,360	(1,454,791)	27,500,099	32,755,283	5,255,184	9,305,052	2,595,077	(6,709,975)
Total	**St. Lucie**	**2,369,922,827**	**2,273,134,700**	**(96,788,127)**	**1,602,723,076**	**1,496,925,964**	**(105,797,112)**	**1,042,191,129**	**1,138,492,097**	**96,300,968**	**560,531,947**	**358,433,867**	**(202,098,080)**
	Total Turkey Point Nuclear												
321	STRUCTURES & IMPROVEMENTS	325,840,357	333,427,332	7,586,975	253,044,033	227,927,449	(25,116,584)	144,126,959	158,717,891	14,590,932	108,917,074	69,209,558	(39,707,516)
322	REACTOR PLANT EQUIPMENT	533,627,189	544,237,662	10,610,473	414,831,886	389,398,491	(25,433,395)	242,086,115	260,210,144	18,124,029	172,745,771	129,188,347	(43,557,424)
323	TURBOGENERATOR UNITS	176,454,002	180,759,509	4,305,507	148,784,199	175,676,211	26,892,012	113,365,314	115,159,168	1,793,854	35,418,885	60,517,043	25,098,158
324	ACCESSORY ELECTRIC EQUIPMENT	281,990,511	282,770,420	779,909	226,476,080	189,374,705	(37,101,375)	125,312,994	124,221,096	(1,091,898)	101,163,086	65,153,609	(36,009,477)
325	MISC. POWER PLANT EQUIPMENT	27,730,906	28,349,990	619,084	23,288,822	24,626,124	1,337,302	15,532,338	18,577,937	3,045,599	7,756,484	6,048,187	(1,708,297)
Total	**Turkey Point Nuclear**	**1,345,642,965**	**1,369,544,913**	**23,901,948**	**1,066,425,020**	**1,007,002,980**	**(59,422,040)**	**640,423,720**	**676,886,236**	**36,462,516**	**426,001,300**	**330,116,744**	**(95,884,556)**
TOTAL NUCLEAR PRODUCTION		**3,715,565,792**	**3,642,679,613**	**(72,886,179)**	**2,669,148,096**	**2,503,928,944**	**(165,219,152)**	**1,682,614,849**	**1,815,378,333**	**132,763,484**	**986,533,247**	**688,550,611**	**(297,982,636)**
OTHER PRODUCTION													
	Total Ft. Myers Combined Cycle												
341	STRUCTURES & IMPROVEMENTS	31,684,194	33,553,525	1,869,331	8,648,168	8,391,679	(256,489)	4,379,654	9,281,404	4,901,750	4,268,514	(889,725)	(5,158,239)
342	FUEL HOLDERS, PRODUCERS & ACC	10,499,202	11,022,635	523,433	1,763,515	2,010,795	247,280	1,316,571	2,343,303	1,026,732	446,944	(332,508)	(779,452)
343	PRIME MOVERS	573,590,542	548,830,611	(24,759,931)	110,816,636	114,347,971	3,531,335	104,039,492	160,048,184	56,008,692	6,777,144	(45,700,213)	(52,477,357)
344	GENERATORS	43,244,927	48,874,541	5,629,614	6,923,051	8,205,963	1,282,912	27,869,998	10,470,301	(17,399,697)	(20,946,947)	(2,264,338)	18,682,609
345	ACCESSORY ELECTRIC EQUIPMENT	47,395,656	61,362,515	13,966,859	11,637,153	9,790,090	(1,847,063)	8,468,294	11,938,468	3,470,174	3,168,859	(2,148,378)	(5,317,237)
346	MISC. POWER PLANT EQUIPMENT	2,189,464	3,936,636	1,747,172	619,050	733,458	114,408	322,789	982,948	660,159	296,261	(249,490)	(545,751)
Total	**Ft. Myers Combined Cycle**	**708,603,985**	**707,580,463**	**(1,023,522)**	**140,407,573**	**143,479,956**	**3,072,383**	**146,396,798**	**195,064,608**	**48,667,810**	**(5,989,225)**	**(51,584,652)**	**(45,595,427)**

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Proposed Parameters: March Study Average Service Life	March Study Dispersion Curve	March Study Average Remaining Life	March Study Net Salvage	July Study Average Service Life	July Study Dispersion Curve	July Study Average Remaining Life	July Study Net Salvage	Proposed Rates: March Study Whole Life Depre. Rate	March Study Remaining Life Depre. Rate	July Study Whole Life Depre. Rate	July Study Remaining Life Depre. Rate	Difference - RL Rate	Estimated Annual Accrual: March Study Estimated Annual Accrual	July Study Estimated Annual Accrual	Difference
		n	o	p	q	r	s	t	u	v	w	x	y	z=y-w	aa	ab	ac=ab-aa
	Total Scherer																
311	STRUCTURES & IMPROVEMENTS	34.0		21.0	-9.0%	32.5		20.2	-9.0%	3.2%	1.9%	3.3%	2.1%	0.2%	1,947,595	2,089,214	141,619
312	BOILER PLANT EQUIPMENT	26.0		16.2	-6.0%	26.0		16.0	-6.0%	4.1%	2.4%	4.1%	2.3%	-0.1%	8,306,371	8,423,142	116,771
314	TURBOGENERATOR UNITS	36.0		23.0	-2.0%	34.9		22.5	-2.0%	2.8%	1.5%	2.9%	1.6%	0.1%	1,730,164	1,883,088	152,924
315	ACCESSORY ELECTRIC EQUIPMENT	25.0		13.0	-6.0%	25.3		13.0	-6.0%	4.2%	2.2%	4.2%	2.2%	0.0%	520,557	518,992	(1,565)
316	MISC. POWER PLANT EQUIPMENT	29.0		16.6	0.0%	27.6		17.6	0.0%	3.4%	1.4%	3.6%	1.0%	-0.4%	91,583	87,411	(4,172)
Total	**Scherer**	**29.0**		**17.7**	**-4.8%**	**28.0**		**17.6**	**-4.8%**	**3.6%**	**2.1%**	**3.7%**	**2.1%**	**0.0%**	**12,596,270**	**13,001,847**	**405,577**
	Total SJRPP																
311	STRUCTURES & IMPROVEMENTS	35.0		17.4	-9.0%	35.2		17.3	-9.0%	3.1%	2.9%	3.1%	2.8%	-0.1%	1,523,323	1,503,065	(20,258)
312	BOILER PLANT EQUIPMENT	33.0		16.9	-6.0%	32.7		16.8	-6.0%	3.2%	2.2%	3.2%	2.3%	0.1%	4,031,919	4,380,917	348,998
314	TURBOGENERATOR UNITS	31.0		16.6	-2.0%	32.0		14.9	-2.0%	3.3%	2.3%	3.2%	2.4%	0.1%	1,178,775	1,141,624	(37,151)
315	ACCESSORY ELECTRIC EQUIPMENT	39.0		17.2	-6.0%	35.3		17.6	-6.0%	2.7%	1.6%	3.0%	1.6%	0.0%	497,491	487,845	(9,646)
316	MISC. POWER PLANT EQUIPMENT	34.0		16.7	0.0%	32.2		16.5	0.0%	2.9%	1.8%	3.1%	1.5%	-0.3%	102,927	83,984	(18,943)
Total	**SJRPP**	**34.0**		**16.9**	**-5.6%**	**33.0**		**16.6**	**-5.7%**	**3.1%**	**2.3%**	**3.2%**	**2.3%**	**0.0%**	**7,334,435**	**7,597,435**	**263,000**
	Total Turkey Point Fossil																
311	STRUCTURES & IMPROVEMENTS	29.0		6.9	-9.0%	28.6		6.9	-9.0%	3.8%	2.3%	3.8%	2.0%	-0.3%	286,349	251,118	(35,231)
312	BOILER PLANT EQUIPMENT	18.2		6.7	-6.0%	17.7		6.4	-6.0%	5.8%	1.9%	6.0%	1.7%	-0.2%	1,904,588	1,662,522	(242,066)
314	TURBOGENERATOR UNITS	25.0		6.7	-2.0%	24.2		6.6	-2.0%	4.1%	1.3%	4.2%	1.0%	-0.3%	454,383	366,737	(87,646)
315	ACCESSORY ELECTRIC EQUIPMENT	23.0		6.2	-6.0%	23.1		6.2	-6.0%	4.6%	2.0%	4.6%	1.7%	-0.3%	251,361	212,819	(38,542)
316	MISC. POWER PLANT EQUIPMENT	18.6		6.9	0.0%	19.6		6.8	0.0%	5.4%	1.0%	5.1%	0.7%	-0.3%	19,461	12,412	(7,049)
Total	**Turkey Point Fossil**	**20.0**		**6.6**	**-5.4%**	**19.8**		**6.4**	**-5.4%**	**5.3%**	**1.8%**	**5.3%**	**1.6%**	**-0.2%**	**2,916,142**	**2,505,608**	**(410,534)**
TOTAL STEAM PRODUCTION															**68,199,566**	**71,755,974**	**3,556,408**
NUCLEAR PRODUCTION																	
	Total St. Lucie																
321	STRUCTURES & IMPROVEMENTS	50.0		28.0	-1.0%	44.8		23.5	-1.0%	2.0%	1.2%	2.3%	1.5%	0.3%	8,422,602	10,524,297	2,101,695
322	REACTOR PLANT EQUIPMENT	40.0		24.0	-2.0%	36.8		18.9	-2.0%	2.6%	1.4%	2.8%	2.0%	0.6%	15,426,232	19,845,089	4,418,857
323	TURBOGENERATOR UNITS	34.0		15.1	-4.0%	31.3		13.3	-4.0%	3.1%	1.7%	3.3%	2.1%	0.4%	5,235,277	6,262,321	1,027,044
324	ACCESSORY ELECTRIC EQUIPMENT	47.0		27.0	-2.0%	45.5		25.1	-2.0%	2.2%	1.6%	2.2%	1.6%	0.0%	4,214,802	4,209,348	(5,454)
325	MISC. POWER PLANT EQUIPMENT	42.0		25.0	-1.0%	32.3		13.0	-1.0%	2.4%	1.9%	3.1%	2.8%	0.9%	1,272,474	2,022,039	749,565
Total	**St. Lucie**	**42.0**		**24.0**	**-2.0%**	**39.0**		**19.8**	**-2.0%**	**2.4%**	**1.4%**	**2.6%**	**1.8%**	**0.4%**	**34,571,387**	**42,863,094**	**8,291,707**
	Total Turkey Point Nuclear																
321	STRUCTURES & IMPROVEMENTS	40.0		23.0	-1.0%	35.9		18.9	-1.0%	2.5%	1.0%	2.8%	1.7%	0.7%	3,295,087	5,747,100	2,452,013
322	REACTOR PLANT EQUIPMENT	32.0		17.7	-2.0%	30.4		16.2	-2.0%	3.2%	1.4%	3.4%	1.9%	0.5%	7,506,899	10,149,480	2,642,581
323	TURBOGENERATOR UNITS	31.0		11.6	-4.0%	29.4		11.4	-4.0%	3.4%	1.7%	3.5%	0.6%	-1.1%	3,021,356	921,106	(2,100,250)
324	ACCESSORY ELECTRIC EQUIPMENT	39.0		22.0	-2.0%	39.0		22.2	-2.0%	2.6%	1.0%	2.6%	1.6%	0.6%	2,777,431	4,425,950	1,648,519
325	MISC. POWER PLANT EQUIPMENT	29.0		13.0	-1.0%	24.3		8.5	-1.0%	3.5%	1.3%	4.2%	1.7%	0.4%	357,681	485,804	128,123
Total	**Turkey Point Nuclear**	**35.0**		**18.5**	**-2.1%**	**33.0**		**16.9**	**-2.0%**	**2.9%**	**1.2%**	**3.1%**	**1.7%**	**0.5%**	**16,958,454**	**21,729,440**	**4,770,986**
TOTAL NUCLEAR PRODUCTION															**51,529,841**	**64,592,534**	**13,062,693**
OTHER PRODUCTION																	
	Total Ft. Myers Combined Cycle																
341	STRUCTURES & IMPROVEMENTS	25.0		21.5	-2.0%	28.2		20.5	-2.0%	4.1%	3.5%	3.6%	3.7%	0.2%	1,100,499	1,259,060	158,561
342	FUEL HOLDERS, PRODUCERS & ACC	25.0		21.9	0.0%	24.9		19.6	0.0%	4.0%	3.8%	4.0%	4.2%	0.4%	399,294	458,222	58,928
343	PRIME MOVERS	18.0		14.7	0.0%	12.4		8.7	0.0%	5.6%	5.5%	8.1%	9.1%	3.6%	31,460,720	49,905,716	18,444,996
344	GENERATORS	58.0		21.5	-1.0%	25.5		20.1	-1.0%	1.7%	4.0%	4.0%	4.2%	0.2%	1,709,499	2,058,593	349,094
345	ACCESSORY ELECTRIC EQUIPMENT	20.1		16.6	-1.0%	22.8		18.4	-1.0%	5.0%	4.6%	4.4%	4.6%	0.0%	2,180,097	2,819,668	639,571
346	MISC. POWER PLANT EQUIPMENT	25.0		21.5	0.0%	21.1		15.8	0.0%	4.0%	3.3%	4.7%	5.2%	1.9%	73,036	209,700	136,664
Total	**Ft. Myers Combined Cycle**	**19.3**		**15.3**	**-0.2%**	**13.9**		**10.1**	**-0.1%**	**5.2%**	**5.3%**	**7.2%**	**7.9%**	**2.6%**	**36,923,146**	**56,710,959**	**19,787,813**

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Plant Balances			Reserve Balances			Theoretical Reserves			Reserve Imbalance		
		March Study	July Study		March Study	July Study		March Study	July Study		March Study	July Study	
		Plant Balance at 12/31/2005	Plant Balance at 12/31/2005	Difference	Reserve Balance at 12/31/2005	Reserve Balance at 12/31/2005	Difference	Theoretical Reserve	Theoretical Reserve	Difference	Reserve Surplus (Deficiency)	Reserve Surplus (Deficiency)	Difference
		a	b	c=b-a	d	e	f=e-d	g	h	i=h-g	k=d-g	l=e-h	m=l-k
	Total Lauderdale												
341	STRUCTURES & IMPROVEMENTS	80,222,441	81,386,347	1,163,906	46,021,379	43,739,974	(2,281,405)	42,264,612	42,335,026	70,414	3,756,767	1,404,948	(2,351,819)
342	FUEL HOLDERS, PRODUCERS & ACC	10,180,945	10,020,188	(160,757)	4,615,003	4,615,003	-	4,558,533	4,550,036	(8,497)	56,470	64,967	8,497
343	PRIME MOVERS	296,007,008	294,714,864	(1,292,144)	178,353,236	170,861,162	(7,492,074)	140,788,525	141,592,586	804,061	37,564,711	29,268,576	(8,296,135)
344	GENERATORS	52,702,423	52,679,801	(22,622)	24,737,841	24,698,370	(39,471)	26,013,483	26,680,380	666,897	(1,275,642)	(1,982,010)	(706,368)
345	ACCESSORY ELECTRIC EQUIPMENT	60,763,965	60,763,965	-	33,246,173	33,246,174	1	31,780,828	32,395,201	614,373	1,465,345	850,973	(614,372)
346	MISC. POWER PLANT EQUIPMENT	5,000,000	5,267,742	267,742	4,095,353	4,095,352	(1)	192,307	2,882,207	2,689,900	3,903,046	1,213,145	(2,689,901)
Total	**Lauderdale**	**504,876,782**	**504,832,907**	**(43,875)**	**291,068,985**	**281,256,035**	**(9,812,950)**	**245,598,288**	**250,435,436**	**4,837,148**	**45,470,697**	**30,820,599**	**(14,650,098)**
	Total Martin Combined Cycle												
341	STRUCTURES & IMPROVEMENTS	54,075,446	58,926,149	4,850,703	26,108,355	21,929,765	(4,178,590)	22,013,316	22,023,879	10,563	4,095,039	(94,114)	(4,189,153)
342	FUEL HOLDERS, PRODUCERS & ACC	21,100,623	38,343,837	17,243,214	17,684,484	17,450,449	(234,035)	16,294,321	16,840,281	545,960	1,390,163	610,168	(779,995)
343	PRIME MOVERS	741,777,965	698,500,595	(43,277,370)	184,119,506	172,178,523	(11,940,983)	185,811,322	185,601,016	(210,306)	(1,691,816)	(13,422,493)	(11,730,677)
344	GENERATORS	98,062,557	98,189,874	127,317	20,836,111	21,202,636	366,525	20,450,618	23,042,369	2,591,751	385,493	(1,839,733)	(2,225,226)
345	ACCESSORY ELECTRIC EQUIPMENT	99,185,574	117,606,755	18,421,181	27,107,429	36,264,116	9,156,687	36,161,179	34,625,113	(1,536,066)	(9,053,750)	1,639,003	10,692,753
346	MISC. POWER PLANT EQUIPMENT	5,780,320	6,403,259	622,939	3,980,975	3,430,145	(550,830)	194,566	3,486,581	3,292,015	3,786,409	(56,436)	(3,842,845)
Total	**Martin Combined Cycle**	**1,019,982,485**	**1,017,970,469**	**(2,012,016)**	**279,836,860**	**272,455,634**	**(7,381,226)**	**280,925,322**	**285,619,239**	**4,693,917**	**(1,088,462)**	**(13,163,605)**	**(12,075,143)**
	Total Putnam												
341	STRUCTURES & IMPROVEMENTS	11,165,356	11,165,356	-	8,921,680	9,265,389	343,709	9,345,658	9,345,658	-	(423,978)	(80,269)	343,709
342	FUEL HOLDERS, PRODUCERS & ACC	10,313,733	10,336,230	22,497	8,239,795	6,624,425	(1,615,370)	6,810,509	6,812,831	2,322	1,429,286	(188,406)	(1,617,692)
343	PRIME MOVERS	116,138,416	116,713,794	575,378	88,258,205	82,434,273	(5,823,932)	82,240,176	77,449,678	(4,790,498)	6,018,029	4,984,595	(1,033,434)
344	GENERATORS	12,762,308	11,685,507	(1,076,801)	8,621,619	8,924,332	302,713	9,160,513	9,269,932	109,419	(538,894)	(345,600)	193,294
345	ACCESSORY ELECTRIC EQUIPMENT	14,271,429	14,271,429	-	11,100,913	11,344,418	243,505	11,667,066	11,669,573	2,507	(566,153)	(325,155)	240,998
346	MISC. POWER PLANT EQUIPMENT	1,904,290	1,904,288	(2)	1,504,993	1,601,221	96,228	158,691	1,646,762	1,488,071	1,346,302	(45,541)	(1,391,843)
Total	**Putnam**	**166,555,532**	**166,076,604**	**(478,928)**	**126,647,205**	**120,194,058**	**(6,453,147)**	**119,382,613**	**116,194,434**	**(3,188,179)**	**7,264,592**	**3,999,624**	**(3,264,968)**
	Total Sanford Combined Cycle												
341	STRUCTURES & IMPROVEMENTS	74,546,351	73,624,772	(921,579)	20,651,881	21,779,711	1,127,830	10,268,599	20,375,991	10,107,392	10,383,282	1,403,720	(8,979,562)
342	FUEL HOLDERS, PRODUCERS & ACC	3,601,844	3,533,113	(68,731)	665,621	401,543	(264,078)	434,595	444,304	9,709	231,026	(42,761)	(273,787)
343	PRIME MOVERS	542,466,560	544,669,488	2,202,928	84,280,894	85,676,287	1,395,393	89,262,350	118,293,621	29,031,271	(4,981,456)	(32,617,334)	(27,635,878)
344	GENERATORS	58,038,990	56,931,473	(1,107,517)	6,206,337	9,172,357	2,966,020	33,056,929	10,121,944	(22,934,985)	(26,850,592)	(949,587)	25,901,005
345	ACCESSORY ELECTRIC EQUIPMENT	67,220,527	65,959,028	(1,261,499)	14,683,436	10,272,188	(4,411,248)	10,417,921	11,133,289	715,368	4,265,515	(861,101)	(5,126,616)
346	MISC. POWER PLANT EQUIPMENT	7,083,692	6,948,518	(135,174)	1,845,145	1,026,222	(818,923)	867,392	1,175,502	308,110	977,753	(149,280)	(1,127,033)
Total	**Sanford Combined Cycle**	**752,957,964**	**751,666,392**	**(1,291,572)**	**128,333,314**	**128,328,308**	**(5,006)**	**144,307,786**	**161,544,651**	**17,236,865**	**(15,974,472)**	**(33,216,343)**	**(17,241,871)**
	Total All Gas Turbines												
341	STRUCTURES & IMPROVEMENTS	13,049,948	13,972,920	922,972	11,876,911	11,876,911	-	10,814,797	10,995,452	180,655	1,062,114	881,459	(180,655)
342	FUEL HOLDERS, PRODUCERS & ACC	15,206,047	16,266,597	1,060,550	11,081,454	11,081,454	-	9,898,166	10,050,068	151,902	1,183,288	1,031,386	(151,902)
343	PRIME MOVERS	111,041,953	116,019,584	4,977,631	94,937,920	94,937,920	-	84,848,489	85,609,556	761,067	10,089,431	9,328,364	(761,067)
344	GENERATORS	47,362,327	51,638,563	4,276,236	44,033,687	44,033,687	-	39,849,766	40,649,797	800,031	4,183,921	3,383,890	(800,031)
345	ACCESSORY ELECTRIC EQUIPMENT	12,301,135	12,878,130	576,995	11,383,961	11,383,961	-	9,900,812	10,073,235	172,423	1,483,149	1,310,726	(172,423)
346	MISC. POWER PLANT EQUIPMENT	436,679	436,679	-	423,733	423,733	-	375,713	377,712	1,999	48,020	46,021	(1,999)
Total	**All Gas Turbines**	**199,398,089**	**211,212,473**	**11,814,384**	**173,737,666**	**173,737,666**	**-**	**155,687,743**	**157,755,820**	**2,068,077**	**18,049,923**	**15,981,846**	**(2,068,077)**
TOTAL OTHER PRODUCTION		**3,352,374,837**	**3,359,339,308**	**6,964,471**	**1,140,031,603**	**1,119,451,657**	**(20,579,946)**	**1,092,298,550**	**1,166,614,188**	**74,315,638**	**47,733,053**	**(47,162,531)**	**(94,895,584)**
TOTAL PRODUCTION		**9,971,898,079**	**9,925,168,907**	**(46,729,172)**	**6,224,207,109**	**6,036,456,794**	**(187,750,314)**	**4,644,348,220**	**4,867,909,693**	**223,561,473**	**1,579,858,888**	**1,168,547,101**	**(411,311,787)**
TRANSMISSION PLANT													
350.2	Easements	133,920,710	133,920,710	-	39,945,874	40,552,276	606,402	50,889,870	50,889,870	-	(10,943,996)	(10,337,594)	606,402
352.0	Structures & Improvements	63,855,052	63,855,052	-	16,998,143	17,243,531	245,388	20,305,906	20,305,906	-	(3,307,763)	(3,062,375)	245,388
353.0	Station Equipment	800,488,356	800,488,356	-	193,360,558	197,237,386	3,876,828	240,146,507	240,146,507	-	(46,785,949)	(42,909,121)	3,876,828
353.1	Station Equipment - Step-Up Transform	159,393,101	159,393,101	-	35,679,379	36,181,550	502,171	48,136,717	43,833,103	(4,303,614)	(12,457,338)	(7,651,553)	4,805,785
354.0	Towers & Fixtures	161,989,863	161,989,863	-	71,287,978	72,934,027	1,646,049	68,359,722	72,571,458	4,211,736	2,928,256	362,569	(2,565,687)
355.0	Poles & Fixtures	512,598,765	512,598,765	-	233,648,572	236,205,645	2,557,073	218,879,673	218,879,673	-	14,768,899	17,325,972	2,557,073
356.0	Overhead Conductors & Devices	453,318,237	453,318,237	-	190,533,106	194,070,872	3,537,766	178,607,386	163,647,884	(14,959,502)	11,925,720	30,422,988	18,497,268
357.0	Underground Conduit	42,757,815	42,757,815	-	21,989,673	23,635,192	1,645,519	17,359,673	18,300,345	940,672	4,630,000	5,334,847	704,847
358.0	Underground Conductors & Devices	49,886,988	49,886,988	-	28,784,796	29,279,659	494,863	26,160,737	23,701,308	(2,459,429)	2,624,059	5,578,351	2,954,292
359.0	Roads & Trails	74,086,516	74,086,516	-	22,346,985	22,658,895	311,910	25,189,415	25,189,415	-	(2,842,430)	(2,530,520)	311,910
TOTAL TRANSMISSION PLANT		**2,452,295,403**	**2,452,295,403**	**-**	**854,575,064**	**869,999,033**	**15,423,969**	**894,035,606**	**877,465,469**	**(16,570,137)**	**(39,460,542)**	**(7,466,436)**	**31,994,106**

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Proposed Parameters								Proposed Rates					Estimated Annual Accrual		
		March Study				July Study				March Study		July Study			March Study	July Study	
		Average Service Life	Dispersion Curve	Average Remaining Life	Net Salvage	Average Service Life	Dispersion Curve	Average Remaining Life	Net Salvage	Whole Life Depre. Rate	Remaining Life Depre. Rate	Whole Life Depre. Rate	Remaining Life Depre. Rate	Difference - RL Rate	Estimated Annual Accrual	Estimated Annual Accrual	Difference
		n	o	p	q	r	s	t	u	v	w	x	y	z=y-w	aa	ab	ac=ab-aa
	Total Lauderdale																
341	STRUCTURES & IMPROVEMENTS	24.0		11.5	-2.0%	23.5		11.5	-2.0%	4.3%	3.9%	4.3%	4.2%	0.3%	3,145,643	3,414,895	269,252
342	FUEL HOLDERS, PRODUCERS & ACC	23.0		12.4	0.0%	22.7		12.4	0.0%	4.3%	4.4%	4.4%	4.4%	0.0%	449,903	434,103	(15,800)
343	PRIME MOVERS	17.6		9.2	0.0%	15.5		8.0	0.0%	5.7%	4.3%	6.5%	5.2%	0.9%	12,734,096	16,450,035	3,715,939
344	GENERATORS	24.0		12.4	-1.0%	23.6		11.7	-1.0%	4.2%	4.4%	4.3%	4.6%	0.2%	2,317,383	2,421,423	104,040
345	ACCESSORY ELECTRIC EQUIPMENT	24.0		11.7	-1.0%	23.8		11.3	-1.0%	4.2%	4.0%	4.2%	4.1%	0.1%	2,397,548	2,491,323	93,775
346	MISC. POWER PLANT EQUIPMENT	13.0		12.5	0.0%	23.2		10.5	0.0%	7.7%	1.4%	4.3%	2.1%	0.7%	73,000	117,584	44,584
Total	**Lauderdale**	**19.7**		**10.1**	**-0.4%**	**18**		**9.1**	**-0.4%**	**5.1%**	**4.2%**	**5.6%**	**4.9%**	**0.7%**	**21,117,573**	**25,329,363**	**4,211,790**
	Total Martin Combined Cycle																
341	STRUCTURES & IMPROVEMENTS	23.0		13.8	-2.0%	23.2		14.7	-2.0%	4.4%	3.9%	4.4%	4.4%	0.5%	2,073,225	2,570,890	497,665
342	FUEL HOLDERS, PRODUCERS & ACC	24.0		16.8	0.0%	17.4		9.7	0.0%	4.2%	1.0%	5.8%	5.6%	4.6%	299,334	3,490,330	3,190,996
343	PRIME MOVERS	17.6		13.1	0.0%	17.2		12.6	0.0%	5.7%	5.7%	5.8%	6.0%	0.3%	42,201,754	41,609,963	(591,791)
344	GENERATORS	25.0		19.7	-1.0%	22.7		17.4	-1.0%	4.0%	4.0%	4.4%	4.6%	0.6%	3,931,115	4,506,623	575,508
345	ACCESSORY ELECTRIC EQUIPMENT	20.0		13.2	-1.0%	20.9		14.8	-1.0%	5.1%	5.6%	4.8%	4.7%	-0.9%	6,167,867	5,477,420	(690,447)
346	MISC. POWER PLANT EQUIPMENT	14.9		14.3	0.0%	17.3		7.9	0.0%	6.7%	2.2%	5.8%	5.9%	3.7%	110,102	378,864	268,762
Total	**Martin Combined Cycle**	**18.8**		**13.7**	**-0.3%**	**18.3**		**13.2**	**-0.3%**	**5.3%**	**5.3%**	**5.5%**	**5.6%**	**0.3%**	**54,783,397**	**58,034,090**	**3,250,693**
	Total Putnam																
341	STRUCTURES & IMPROVEMENTS	30.0		5.4	-2.0%	30.3		5.4	-2.0%	3.4%	4.1%	3.4%	3.5%	-0.6%	458,021	390,545	(67,476)
342	FUEL HOLDERS, PRODUCERS & ACC	16.1		5.5	0.0%	16.0		5.5	0.0%	6.2%	3.7%	6.2%	6.6%	2.9%	382,101	679,414	297,313
343	PRIME MOVERS	15.2		4.4	0.0%	16.2		5.4	0.0%	6.6%	5.4%	6.2%	5.4%	0.0%	6,304,302	6,270,656	(33,646)
344	GENERATORS	19.0		5.5	-1.0%	25.6		5.5	-1.0%	5.3%	6.1%	3.9%	4.5%	-1.6%	770,929	520,966	(249,963)
345	ACCESSORY ELECTRIC EQUIPMENT	29.0		5.5	-1.0%	28.5		5.4	-1.0%	3.5%	4.3%	3.5%	4.0%	-0.3%	605,831	563,016	(42,815)
346	MISC. POWER PLANT EQUIPMENT	6.0		5.5	0.0%	24.8		3.4	0.0%	16.7%	3.8%	4.0%	4.7%	0.9%	73,333	90,150	16,817
Total	**Putnam**	**16.4**		**4.7**	**-0.2%**	**18**		**5.4**	**-0.2%**	**6.1%**	**5.1%**	**5.6%**	**5.2%**	**0.1%**	**8,594,517**	**8,514,747**	**(79,770)**
	Total Sanford Combined Cycle																
341	STRUCTURES & IMPROVEMENTS	26.0		22.0	-2.0%	29.2		21.3	-2.0%	3.9%	3.4%	3.5%	3.4%	0.0%	2,517,518	2,496,118	(21,400)
342	FUEL HOLDERS, PRODUCERS & ACC	25.0		22.0	0.0%	23.9		20.9	0.0%	4.0%	3.7%	4.2%	4.2%	0.5%	133,465	149,322	15,857
343	PRIME MOVERS	18.0		15.0	0.0%	13.7		10.7	0.0%	5.6%	5.6%	7.3%	7.9%	2.3%	30,536,718	43,045,770	12,509,052
344	GENERATORS	51.0		22.0	-1.0%	25.2		20.8	-1.0%	2.0%	4.1%	4.0%	4.1%	0.0%	2,382,411	2,334,191	(48,220)
345	ACCESSORY ELECTRIC EQUIPMENT	20.0		17.1	-1.0%	24.4		20.3	-1.0%	5.1%	4.6%	4.1%	4.2%	-0.4%	3,114,695	2,791,529	(323,166)
346	MISC. POWER PLANT EQUIPMENT	25.0		22.0	0.0%	23.1		19.2	0.0%	4.0%	3.4%	4.3%	4.4%	1.0%	238,116	314,194	76,078
Total	**Sanford Combined Cycle**	**19.9**		**16.0**	**-0.3%**	**15.8**		**12.4**	**-0.2%**	**5.0%**	**5.2%**	**6.3%**	**6.7%**	**1.5%**	**38,922,922**	**51,131,124**	**12,208,202**
	Total All Gas Turbines																
341	STRUCTURES & IMPROVEMENTS	29.0		5.5	-2.0%	24.1		5.5	-2.0%	3.5%	2.0%	4.2%	3.1%	1.1%	258,391	428,970	170,579
342	FUEL HOLDERS, PRODUCERS & ACC	15.6		5.5	0.0%	14.3		5.5	0.0%	6.4%	5.0%	7.0%	5.8%	0.8%	760,426	955,964	195,538
343	PRIME MOVERS	23.0		5.5	0.0%	21		5.5	0.0%	4.3%	2.6%	4.8%	3.3%	0.7%	2,881,998	3,806,347	924,349
344	GENERATORS	32.0		5.4	-1.0%	23.4		5.2	-1.0%	3.2%	1.5%	4.3%	3.0%	1.5%	711,674	1,571,403	859,729
345	ACCESSORY ELECTRIC EQUIPMENT	25.0		5.2	-1.0%	22.7		5.1	-1.0%	4.0%	1.6%	4.5%	2.5%	0.9%	196,825	322,532	125,707
346	MISC. POWER PLANT EQUIPMENT	26.0		3.6	0.0%	26.7		3.6	0.0%	3.8%	0.8%	3.7%	0.8%	0.0%	1,406	1,491	85
Total	**All Gas Turbines**	**24.0**		**5.5**	**-0.3%**	**21**		**5.4**	**-0.4%**	**4.2%**	**2.4%**	**4.8%**	**3.4%**	**1.0%**	**4,810,720**	**7,086,707**	**2,275,987**
	TOTAL OTHER PRODUCTION														**165,152,275**	**206,806,990**	**41,654,715**
	TOTAL PRODUCTION														**284,881,682**	**343,155,498**	**58,273,816**
	TRANSMISSION PLANT																
350.2	Easements	50.0	S4.0	31.0	0.0%	50.0	S4.0	31.0	0.0%	2.0%	2.3%	2.0%	2.2%	-0.1%	3,080,176	2,946,256	(133,920)
352.0	Structures & Improvements	47.0	S4.0	34.0	-10.0%	47.0	S4.0	34.0	-10.0%	2.3%	2.5%	2.3%	2.4%	-0.1%	1,596,376	1,532,521	(63,855)
353.0	Station Equipment	36.0	R1.5	25.0	5.0%	36.0	R1.5	25.0	5.0%	2.6%	2.8%	2.6%	2.8%	0.0%	22,413,674	22,413,674	-
353.1	Station Equipment - Step-Up Transform	35.0	S3.0	24.0	5.0%	35.0	S3.0	25.0	5.0%	2.7%	3.0%	2.7%	2.9%	-0.1%	4,781,793	4,622,400	(159,393)
354.0	Towers & Fixtures	45.0	R5.0	28.0	-15.0%	45.0	R5.0	27.0	-15.0%	2.6%	2.5%	2.6%	2.6%	0.1%	4,049,747	4,211,736	161,989
355.0	Poles & Fixtures	41.0	R2.0	29.0	-50.0%	41.0	R2.0	29.0	-50.0%	3.7%	3.6%	3.7%	3.6%	0.0%	18,453,556	18,453,556	-
356.0	Overhead Conductors & Devices	44.0	R1.5	32.0	-45.0%	44.0	R1.5	33.0	-45.0%	3.3%	3.2%	3.3%	3.1%	-0.1%	14,506,184	14,052,865	(453,319)
357.0	Underground Conduit	46.0	S3.0	27.0	0.0%	46.0	S3.0	26.0	0.0%	2.2%	1.8%	2.2%	1.7%	-0.1%	769,641	726,883	(42,758)
358.0	Underground Conductors & Devices	35.0	S3.0	16.4	0.0%	35.0	S3.0	18.1	0.0%	2.9%	2.6%	2.9%	2.3%	-0.3%	1,297,062	1,147,401	(149,661)
359.0	Roads & Trails	50.0	SQ	33.0	0.0%	50.0	SQ	33.0	0.0%	2.0%	2.1%	2.0%	2.1%	0.0%	1,555,817	1,555,817	-
	TOTAL TRANSMISSION PLANT	**40.3**		**27.3**	**-16.8%**	**40.3**		**28.0**	**-16.8%**	**2.9%**	**3.0%**	**2.9%**	**2.9%**	**-0.1%**	**72,504,026**	**71,663,109**	**(840,917)**

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Plant Balances			Reserve Balances			Theoretical Reserves			Reserve Imbalance		
		March Study	July Study		March Study	July Study		March Study	July Study		March Study	July Study	
		Plant Balance at 12/31/2005	Plant Balance at 12/31/2005	Difference	Reserve Balance at 12/31/2005	Reserve Balance at 12/31/2005	Difference	Theoretical Reserve	Theoretical Reserve	Difference	Reserve Surplus (Deficiency)	Reserve Surplus (Deficiency)	Difference
		a	b	c=b-a	d	e	f=e-d	g	h	i=h-g	k=d-g	l=e-h	m=l-k
DISTRIBUTION PLANT - DEPRECIABLE													
361.0	Structures & Improvements	118,409,993	118,409,993	-	29,782,533	29,774,031	(8,502)	31,497,058	31,497,058	-	(1,714,525)	(1,723,027)	(8,502)
362.0	Station Equipment	1,079,552,187	1,079,552,265	78	331,066,094	339,217,419	8,151,325	310,911,030	310,911,053	23	20,155,064	28,306,366	8,151,302
364.0	Poles, Towers & Fixtures	728,684,952	728,604,000	(80,952)	342,251,101	344,380,560	2,129,459	333,009,023	303,099,264	(29,909,759)	9,242,078	41,281,296	32,039,218
365.0	Overhead Conductors & Devices	972,671,528	972,672,000	472	521,438,905	528,332,046	6,893,141	497,035,151	455,210,496	(41,824,655)	24,403,754	73,121,550	48,717,796
366.6	Underground Conduit,Duct System	977,490,387	977,490,387	-	214,256,451	214,859,241	602,790	220,912,828	220,912,828	-	(6,656,377)	(6,053,587)	602,790
366.7	Underground Conduit,Direct Buried	41,085,721	41,088,757	3,036	13,529,194	13,831,426	302,232	12,490,059	13,477,112	987,053	1,039,135	354,314	(684,821)
367.6	Underground Conductors & Devices Dur	1,018,652,299	1,018,652,340	41	244,948,551	250,983,252	6,034,701	213,916,983	213,916,991	8	31,031,568	37,066,261	6,034,693
367.7	Underground Conductors & Devices,Dire	411,102,164	411,102,181	17	220,404,021	231,166,744	10,762,723	184,584,872	185,777,076	1,192,204	35,819,149	45,389,668	9,570,519
368.0	Line Transformers	1,546,811,828	1,546,811,828	-	618,739,000	606,583,187	(12,155,813)	727,001,559	658,941,839	(68,059,720)	(108,262,559)	(52,358,652)	55,903,907
369.1	Services, Overhead	149,158,025	149,158,025	-	81,407,943	80,785,377	(622,566)	87,704,919	81,141,966	(6,562,953)	(6,296,976)	(356,589)	5,940,387
369.7	Services, Underground	548,585,882	548,585,882	-	191,405,426	193,867,147	2,461,721	182,130,513	182,130,513	-	9,274,913	11,736,634	2,461,721
370.0	Meters	424,466,359	126,512,189	(297,954,170)	196,446,000	49,060,950	(147,385,050)	213,082,113	63,509,119	(149,572,994)	(16,636,113)	(14,448,169)	2,187,944
370.0	AMR Meters		167,841,906	167,841,906		36,895,510	36,895,510		-	-	-	36,895,510	36,895,510
371.0	Installations on Customer's Premises	75,016,108	75,018,437	2,329	45,502,128	47,715,919	2,213,791	36,015,233	36,016,352	1,119	9,486,895	11,699,567	2,212,672
373.0	Street Lighting & Signal Systems	320,636,147	320,636,000	(147)	196,311,951	202,087,637	5,775,686	169,039,376	160,318,000	(8,721,376)	27,272,575	41,769,637	14,497,062
TOTAL DISTRIBUTION - DEPRECIABLE		**8,412,323,580**	**8,282,136,190**	**(130,187,390)**	**3,247,489,298**	**3,169,540,446**	**(77,948,852)**	**3,219,330,717**	**2,916,859,667**	**(302,471,050)**	**28,158,581**	**252,680,779**	**224,522,198**
DISTRIBUTION PLANT - AMORTIZABLE													
367.9	UG Conduct & Dev.,Cable Injection - 10	65,779,476	65,779,476	-	30,641,707	30,900,239	258,532	-	-	-	30,641,707	30,900,239	258,532
370.1	Meters (Amortization of Short-Term Met	-	130,112,264	130,112,264	-	101,883,423	101,883,423	-	-	-	-	101,883,423	101,883,423
TOTAL DISTRIBUTION - AMORTIZABLE		**65,779,476**	**195,891,740**	**130,112,264**	**30,641,707**	**132,783,662**	**102,141,955**	**-**	**-**	**-**	**30,641,707**	**132,783,662**	**102,141,955**
TOTAL DISTRIBUTION PLANT		**8,478,103,056**	**8,478,027,930**	**(75,126)**	**3,278,131,005**	**3,302,324,108**	**24,193,103**	**3,219,330,717**	**2,916,859,667**	**(302,471,050)**	**58,800,288**	**385,464,441**	**326,664,153**
GENERAL PLANT - DEPRECIABLE													
390.0	Structures & Improvements	371,471,514	371,471,514	-	126,934,000	127,947,620	1,013,620	139,673,289	139,673,289	-	(12,739,289)	(11,725,669)	1,013,620
392.0	Aircraft - Rotary Wing	8,500,000	8,500,000	-	470,158	167,759	(302,399)	689,350	327,250	(362,100)	(219,192)	(159,491)	59,701
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	42,937,037	-	8,712,257	7,473,010	(1,239,247)	12,773,997	14,577,705	1,803,708	(4,061,740)	(7,104,695)	(3,042,955)
392.1	Transportation - Automobiles	1,619,841	1,619,841	-	494,889	314,039	(180,850)	635,948	612,601	(23,347)	(141,059)	(298,562)	(157,503)
392.2	Transportation - Light Trucks	20,274,131	20,274,131	-	8,146,511	8,087,360	(59,151)	12,901,025	12,765,341	(135,684)	(4,754,514)	(4,677,981)	76,533
392.3	Transportation - Heavy Trucks	145,450,292	145,450,292	-	57,437,440	59,751,988	2,314,548	79,619,490	76,041,413	(3,578,077)	(22,182,050)	(16,289,425)	5,892,625
392.4	Transportation - Tractor-Trailers	612,917	612,917	-	207,098	124,329	(82,769)	266,128	242,531	(23,597)	(59,030)	(118,202)	(59,172)
392.9	Transportation - Trailers	12,950,938	12,950,938	-	2,736,344	3,258,914	522,570	5,241,313	5,512,561	271,248	(2,504,969)	(2,253,647)	251,322
396.1	Power Operated Equipment (Transporta	3,322,301	3,322,301	-	857,858	529,559	(328,299)	1,102,376	1,033,018	(69,358)	(244,518)	(503,459)	(258,941)
396.8	Other Power Operated Equipment	23,053	23,053	-	14,779	12,538	(2,241)	16,012	24,458	8,446	(1,233)	(11,920)	(10,687)
397.8	Communications Equipment - Fiber Opti	7,862,228	7,862,228	-	2,407,786	2,286,611	(121,175)	3,841,913	3,973,205	131,292	(1,434,127)	(1,686,594)	(252,467)
TOTAL GENERAL - DEPRECIABLE		**615,024,252**	**615,024,252**	**-**	**208,419,120**	**209,953,727**	**1,534,607**	**256,760,841**	**254,783,372**	**(1,977,469)**	**(48,341,721)**	**(44,829,645)**	**3,512,076**
GENERAL PLANT - AMORTIZABLE													
390.1	Leaseholds	2,208,431	2,208,431	-	1,336,759	1,356,658	19,899	12,146	12,146	-	1,324,613	1,344,512	19,899
391.1	Office Furniture	10,825,477	10,825,477	-	6,009,630	6,060,314	50,684	(10,825)	(10,825)	-	6,020,455	6,071,139	50,684
391.2	Office Accessories	2,387,913	2,387,913	-	1,591,670	1,655,454	63,784	-	-	-	1,591,670	1,655,454	63,784
391.3	Office Equipment	264,519	264,519	-	213,388	219,920	6,532	(265)	(265)	-	213,653	220,185	6,532
391.4	Duplicating & Mailing Equipment	1,813,093	1,813,093	-	1,086,820	1,105,084	18,264	(1,813)	(1,813)	-	1,088,633	1,106,897	18,264
391.5	EDP Equipment	27,920,938	27,920,938	-	17,685,697	18,531,702	846,005	-	-	-	17,685,697	18,531,702	846,005
391.9	Personal Computer Equipment	37,655,112	37,655,112	-	32,078,967	32,632,499	553,532	37,655	37,655	-	32,041,312	32,594,844	553,532
392.7	Transportation Equipment - Marine	69,664	69,664	-	71,081	71,986	905	71,081	71,986	905	-	-	-
392.8	Transportation Equipment - Other	31,360	31,360	-	66,751	54,599	(12,152)	66,747	54,595	(12,152)	4	4	-
393.1	Stores Equipment - Handling Equipment	4,286	4,286	-	47,751	48,694	943	47,794	48,738	944	(43)	(44)	(1)
393.2	Stores Equipment - Storage Equipment	8,171,848	8,171,848	-	4,157,349	4,257,276	99,927	4,153,335	4,253,361	100,026	4,014	3,915	(99)
393.3	Stores Equipment - Portable Handling	2,839,474	2,839,474	-	2,284,404	2,316,038	31,634	2,283,849	2,315,515	31,666	555	523	(32)
394.1	Shop Equipment - Fixed/Stationary	5,861	5,861	-	17,776	(85,620)	(103,396)	17,788	(85,711)	(103,499)	(12)	91	103
394.2	Shop Equipment - Portable Handling	17,926,703	17,926,703	-	9,331,974	9,655,112	323,138	9,323,379	9,646,840	323,461	8,595	8,272	(323)
395.1	Lab Equipment - Fixed/Stationary	-	-	-	29,416	29,980	564	29,445	30,010	565	(29)	(30)	(1)
395.2	Lab Equipment - Portable	14,326,505	14,326,505	-	6,847,671	7,084,376	236,705	6,840,192	7,077,134	236,942	7,479	7,242	(237)
397.1	Communications Equipment - Other	-	-	-	-	112,954	112,954	-	113,067	113,067	-	(113)	(113)
397.2	Communications Equipment - Other 7-Y	81,079,700	81,079,700	-	37,814,455	36,223,446	(1,591,009)	37,771,190	36,178,590	(1,592,600)	43,265	44,856	1,591
397.3	Communications Equipment - Official	21,706	21,706	-	27,180	27,301	121	27,185	27,307	122	(5)	(6)	(1)
398.0	Miscellaneous Equipment	9,357,211	9,357,211	-	4,215,286	4,378,564	163,278	4,210,144	4,373,585	163,441	5,142	4,979	(163)
TOTAL GENERAL - AMORTIZABLE		**216,909,801**	**216,909,801**	**-**	**124,914,025**	**125,736,337**	**822,312**	**64,879,027**	**64,141,915**	**(737,112)**	**60,034,998**	**61,594,422**	**1,559,424**

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Proposed Parameters								Proposed Rates					Estimated Annual Accrual		
		March Study				July Study				March Study		July Study			March Study	July Study	
		Average Service Life	Dispersion Curve	Average Remaining Life	Net Salvage	Average Service Life	Dispersion Curve	Average Remaining Life	Net Salvage	Whole Life Depre. Rate	Remaining Life Depre. Rate	Whole Life Depre. Rate	Remaining Life Depre. Rate	Difference - RL Rate	Estimated Annual Accrual	Estimated Annual Accrual	Difference
		n	o	p	q	r	s	t	u	v	w	x	y	z=y-w	aa	ab	ac=ab-aa
DISTRIBUTION PLANT - DEPRECIABLE																	
361.0	Structures & Improvements	45.0	L3.0	34.0	-15.0%	45.0	L3.0	34.0	-15.0%	2.6%	2.6%	2.6%	2.6%	0.0%	3,078,660	3,078,660	-
362.0	Station Equipment	38.0	R1.5	28.0	-10.0%	38.0	R1.5	28.0	-10.0%	2.9%	2.8%	2.9%	2.8%	0.0%	30,227,461	30,227,463	2
364.0	Poles, Towers & Fixtures	34.0	R1.5	23.0	-40.0%	34.0	R1.5	24.0	-40.0%	4.1%	4.0%	4.1%	3.9%	-0.1%	29,147,398	28,415,556	(731,842)
365.0	Overhead Conductors & Devices	35.0	S0.5	23.0	-50.0%	35.0	S0.5	24.0	-50.0%	4.3%	4.2%	4.3%	4.0%	-0.2%	40,852,204	38,906,880	(1,945,324)
366.6	Underground Conduit,Duct System	48.0	S3.0	38.0	-10.0%	48.0	S3.0	38.0	-10.0%	2.3%	2.3%	2.3%	2.3%	0.0%	22,482,279	22,482,279	-
366.7	Underground Conduit,Direct Buried	41.0	S3.0	29.0	0.0%	41.0	S3.0	28.0	0.0%	2.4%	2.3%	2.4%	2.4%	0.1%	944,972	986,130	41,158
367.6	Underground Conductors & Devices Du	38.0	S0.0	30.0	-5.0%	38.0	S0.0	30.0	-5.0%	2.8%	2.7%	2.8%	2.7%	0.0%	27,503,612	27,503,613	1
367.7	Underground Conductors & Devices,Dir	34.0	R2.5	19.0	0.0%	34.0	R2.5	18.9	0.0%	2.9%	2.4%	2.9%	2.3%	-0.1%	9,866,452	9,455,350	(411,102)
368.0	Line Transformers	31.0	L2.0	20.0	-35.0%	31.0	L2.0	21.0	-35.0%	4.4%	4.8%	4.4%	4.6%	-0.2%	74,246,968	71,153,344	(3,093,624)
369.1	Services, Overhead	36.0	R1.5	23.0	-60.0%	36.0	R1.5	24.0	-60.0%	4.4%	4.6%	4.4%	4.4%	-0.2%	6,861,269	6,562,953	(298,316)
369.7	Services, Underground	34.0	R2.0	24.0	-10.0%	34.0	R2.0	24.0	-10.0%	3.2%	3.1%	3.2%	3.1%	0.0%	17,006,162	17,006,162	-
370.0	Meters	34.0	S2.0	21.0	-30.0%	34.0	S2.0	21.0	-30.0%	3.8%	4.0%	3.8%	4.3%	0.3%	16,978,654	5,440,024	(11,538,630)
370.0	AMR Meters		NOT INCLUDED			20.0	S2.0	20.0	-30.0%			6.5%	5.4%	5.4%		9,063,463	9,063,463
371.0	Installations on Customer's Premises	15.0	L1.0	8.7	-15.0%	15.0	L1.0	8.7	-15.0%	7.7%	6.2%	7.7%	5.9%	-0.3%	4,650,999	4,426,088	(224,911)
373.0	Street Lighting & Signal Systems	20.0	S-.5	12.1	-35.0%	20.0	S-.5	12.5	-35.0%	6.8%	6.1%	6.8%	5.8%	-0.3%	19,558,805	18,596,888	(961,917)
TOTAL DISTRIBUTION - DEPRECIABLE		**34.7**		**24.0**	**-24.9%**	**33.8**		**24.8**	**-24.9%**	**3.6%**	**3.6%**	**3.7%**	**3.5%**	**-0.1%**	**303,405,895**	**293,304,853**	**(10,101,042)**
DISTRIBUTION PLANT - AMORTIZABLE																	
367.9	UG Conduct & Dev.,Cable Injection - 10	10.0	N/A	10.0	0.0%	10.0	N/A	10.0	0.0%	10.0%	10.0%	10.0%	10.0%	0.0%	6,577,948	6,577,948	-
370.1	Meters (Amortization of Short-Term Met	4.0	N/A	4.0	0.0%	8.0	N/A	8.0	0.0%	25.0%	25.0%	12.5%	12.5%	-12.5%	-	4,636,207	4,636,207
TOTAL DISTRIBUTION - AMORTIZABLE		**10.0**		**10.0**	**0.0%**	**8.5**		**8.8**	**0.0%**	**10.0%**	**10.0%**	**11.7%**	**5.7%**	**-4.3%**	**6,577,948**	**11,214,155**	**4,636,207**
TOTAL DISTRIBUTION PLANT		**33.6**		**23.1**	**-24.2%**	**32.4**		**22.4**	**-26.3%**						**309,983,843**	**304,519,008**	**(5,464,835)**
GENERAL PLANT - DEPRECIABLE																	
390.0	Structures & Improvements	38.0	S1.0	24.0	0.0%	38.0	S1.0	24.0	0.0%	2.6%	2.7%	2.6%	2.7%	0.0%	10,029,731	10,029,731	-
392.0	Aircraft - Rotary Wing	7.0	SQ	5.9	50.0%	7.0	SQ	6.5	50.0%	7.1%	7.5%	7.1%	7.4%	-0.1%	637,500	629,000	(8,500)
392.0	Aircraft - Fixed Wing (Jet)	7.0	SQ	3.8	50.0%	7.0	SQ	2.7	50.0%	7.1%	7.8%	7.1%	12.1%	4.3%	3,349,089	5,195,381	1,846,292
392.1	Transportation - Automobiles	8.0	L3.0	4.1	10.0%	8.0	L3.0	4.5	10.0%	11.3%	14.5%	11.3%	15.7%	1.2%	234,877	254,315	19,438
392.2	Transportation - Light Trucks	9.0	S3.0	3.8	15.0%	9.0	S3.0	3.9	15.0%	9.4%	11.8%	9.4%	11.6%	-0.2%	2,392,347	2,351,799	(40,548)
392.3	Transportation - Heavy Trucks	11.0	S3.0	4.3	10.0%	11.0	S3.0	4.6	10.0%	8.2%	11.7%	8.2%	10.6%	-1.1%	17,017,684	15,417,731	(1,599,953)
392.4	Transportation - Tractor-Trailers	11.0	S2.0	5.4	15.0%	11.0	S2.0	5.9	15.0%	7.7%	9.5%	7.7%	11.0%	1.5%	58,227	67,421	9,194
392.9	Transportation - Trailers	18.0	L2.0	9.6	30.0%	18.0	L2.0	9.4	30.0%	3.9%	5.1%	3.9%	4.8%	-0.3%	660,498	621,645	(38,853)
396.1	Power Operated Equipment (Transporta	9.0	L0.0	5.1	20.0%	9.0	L0.0	5.5	20.0%	8.9%	10.6%	8.9%	11.6%	1.0%	352,164	385,387	33,223
396.8	Other Power Operated Equipment	9.0	S1.0	3.3	20.0%	9.0	S1.0	6.5	20.0%	8.9%	4.8%	8.9%	3.9%	-0.9%	1,107	899	(208)
397.8	Communications Equipment - Fiber Opti	10.0	L0.0	7.0	5.0%	10.0	L0.0	6.6	5.0%	9.5%	9.2%	9.5%	10.0%	0.8%	723,325	786,223	62,898
TOTAL GENERAL - DEPRECIABLE		**17.8**		**8.6**	**16.4%**	**17.8**		**8.5**	**16.4%**	**4.7%**	**5.8%**	**4.7%**	**5.8%**	**0.0%**	**35,456,549**	**35,739,532**	**282,983**
GENERAL PLANT - AMORTIZABLE																	
390.1	Leaseholds	15.3	N/A	15.3	0.0%	15.3	N/A	15.3	0.0%	6.5%	6.5%	6.5%	6.5%	0.0%	143,548	143,548	-
391.1	Office Furniture	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	1,548,043	1,548,043	-
391.2	Office Accessories	5.0	N/A	5.0	0.0%	5.0	N/A	5.0	0.0%	20.0%	20.0%	20.0%	20.0%	0.0%	477,583	477,583	-
391.3	Office Equipment	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	37,826	37,826	-
391.4	Duplicating & Mailing Equipment	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	259,272	259,272	-
391.5	EDP Equipment	5.0	N/A	5.0	0.0%	5.0	N/A	5.0	0.0%	20.0%	20.0%	20.0%	20.0%	0.0%	5,584,188	5,584,188	-
391.9	Personal Computer Equipment	3.0	N/A	3.0	0.0%	3.0	N/A	3.0	0.0%	33.3%	33.3%	33.3%	33.3%	0.0%	12,539,152	12,539,152	-
392.7	Transportation Equipment - Marine	5.0	N/A	5.0	0.0%	5.0	N/A	5.0	0.0%	20.0%	20.0%	20.0%	20.0%	0.0%	13,933	13,933	-
392.8	Transportation Equipment - Other	5.0	N/A	5.0	0.0%	5.0	N/A	5.0	0.0%	20.0%	20.0%	20.0%	20.0%	0.0%	6,272	6,272	-
393.1	Stores Equipment - Handling Equipment	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	613	613	-
393.2	Stores Equipment - Storage Equipment	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	1,168,574	1,168,574	-
393.3	Stores Equipment - Portable Handling	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	406,045	406,045	-
394.1	Shop Equipment - Fixed/Stationary	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	838	838	-
394.2	Shop Equipment - Portable Handling	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	2,563,519	2,563,519	-
395.1	Lab Equipment - Fixed/Stationary	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	-	-	-
395.2	Lab Equipment - Portable	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	2,048,690	2,048,690	-
397.1	Communications Equipment - Other	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	-	-	-
397.2	Communications Equipment - Other 7-Y	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	11,594,397	11,594,397	-
397.3	Communications Equipment - Official	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	3,104	3,104	-
398.0	Miscellaneous Equipment	7.0	N/A	7.0	0.0%	7.0	N/A	7.0	0.0%	14.3%	14.3%	14.3%	14.3%	0.0%	1,338,081	1,338,081	-
TOTAL GENERAL - AMORTIZABLE		**5.5**		**5.5**	**0.0%**	**5.5**		**5.5**	**0.0%**	**18.3%**	**18.3%**	**18.3%**	**18.3%**	**0.0%**	**39,733,678**	**39,733,678**	**-**

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Plant Balances			Reserve Balances			Theoretical Reserves			Reserve Imbalance		
		March Study	July Study		March Study	July Study		March Study	July Study		March Study	July Study	
		Plant Balance at 12/31/2005	Plant Balance at 12/31/2005	Difference	Reserve Balance at 12/31/2005	Reserve Balance at 12/31/2005	Difference	Theoretical Reserve	Theoretical Reserve	Difference	Reserve Surplus (Deficiency)	Reserve Surplus (Deficiency)	Difference
		a	b	c=b-a	d	e	f=e-d	g	h	i=h-g	k=d-g	l=e-h	m=l-k
TOTAL GENERAL PLANT		831,934,053	831,934,053	-	333,333,145	335,690,064	2,356,919	321,639,868	318,925,287	(2,714,581)	11,693,277	16,764,777	5,071,500
TOTAL PLANT		21,734,230,591	21,687,426,293	(46,804,298)	10,690,246,323	10,544,469,999	(145,776,323)	9,079,354,411	8,981,160,116	(98,194,295)	1,610,891,911	1,563,309,883	(47,582,028)
INTANGIBLE PLANT													
302.0	Franchises & Consents	-	-	-	-	-	-			-			
303.0	Miscellaneous Intangibles	14,102,618	14,102,618	-	10,783,910	10,138,184	(645,726)			-			
303.5	Computer Software	222,558,867	222,558,867	-	130,357,138	131,016,843	659,705			-			
303.6	Capitalized Software - 10 year	335,084	335,084	-	248,308	234,329	(13,979)			-			
304.0	ITC Interest Synchronization	-	-	-	6,779,781	6,779,781	-			-			
TOTAL INTANGIBLE PLANT		236,996,569	236,996,569	-	148,169,137	148,169,137	-			-			
TOTAL PLANT AND INTANGIBLE PLANT		21,971,227,160	21,924,422,862	(46,804,298)	10,838,415,460	10,692,639,136	(145,776,323)						

Sources: All from Schedule I from Initial and Updated Studies, except as follows:
Dispersion Curve (Cols. o and s) from Schedule II.
Theoretical Reserves (Cols. g and h) from Schedule III.

Florida Power and Light Company
Comparison of March and July
Depreciation Studies

Account Number	Account Description	Proposed Parameters								Proposed Rates					Estimated Annual Accrual		
		March Study				July Study				March Study		July Study			March Study	July Study	
		Average Service Life	Dispersion Curve	Average Remaining Life	Net Salvage	Average Service Life	Dispersion Curve	Average Remaining Life	Net Salvage	Whole Life Depre. Rate	Remaining Life Depre. Rate	Whole Life Depre. Rate	Remaining Life Depre. Rate	Difference - RL Rate	Estimated Annual Accrual	Estimated Annual Accrual	Difference
		n	o	p	q	r	s	t	u	v	w	x	y	z=y-w	aa	ab	ac=ab-aa
TOTAL GENERAL PLANT		**11.1**		**6.3**	**7.6%**	**11.1**		**6.3**	**7.6%**						**75,190,227**	**75,473,210**	**282,983**
TOTAL PLANT															**742,559,778**	**794,810,825**	**52,251,047**
INTANGIBLE PLANT																	
302.0	Franchises & Consents	50.0		50.0	0.0%	50.0		50.0	0.0%	2.0%	2.0%	2.0%	2.0%	0.0%	-	-	-
303.0	Miscellaneous Intangibles	18.3		18.3	0.0%	18.3		18.3	0.0%	5.4%	5.4%	5.4%	5.4%	0.0%	768,559	768,559	-
303.5	Computer Software	5.0		5.0	0.0%	5.0		5.0	0.0%	20.0%	20.0%	20.0%	20.0%	0.0%	44,511,773	44,511,773	-
303.6	Capitalized Software - 10 year	10.0		10.0	0.0%	10.0		10.0	0.0%	10.0%	10.0%	10.0%	10.0%	0.0%	33,508	33,508	-
304.0	ITC Interest Synchronization	N/A		N/A	0.0%	N/A		N/A	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	-	-	-
TOTAL INTANGIBLE PLANT		**5.2**		**5.2**	**0.0%**	**5.2**		**5.2**	**0.0%**	**19.1%**	**19.1%**	**19.1%**	**19.1%**	**0.0%**	**45,313,840**	**45,313,840**	**-**
TOTAL PLANT AND INTANGIBLE PLANT															**787,873,618**	**840,124,665**	**52,251,047**

Sources: All from Schedule I from Initial and Updat
Dispersion Curve (Cols. o and s) from Schedule II.
Theoretical Reserves (Cols. g and h) from Schedul

Exhibit___(MJM-15)

Selected Pages
From
K. Michael Davis Supplemental
Rebuttal Testimony
and
Cross-Examination

Docket No. 041291-EI

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

FLORIDA POWER & LIGHT COMPANY

SUPPLEMENTAL REBUTTAL TESTIMONY OF K. MICHAEL DAVIS

DOCKET NO. 041291-EI

APRIL 5, 2005

Q. Please state your name and business address.

A. My name is K. Michael Davis, my business address is 9250 West Flagler Street, Miami, Florida 33174.

Q. Did you previously submit direct, rebuttal and supplemental direct testimony in this proceeding?

A. Yes.

Q. Are you sponsoring an exhibit as part of your supplemental rebuttal testimony?

A. Yes. It is Exhibit KMD-6, Comparison of Revenue Requirements.

Q. What is the purpose of your supplemental rebuttal testimony?

A. The purpose of my testimony is to rebut Mr. Majoros' proposal to use the identification of a theoretical depreciation reserve surplus in FPL's recently filed depreciation study as a basis for offsetting the deficit balance in the Storm Damage Reserve that is approved for recovery by the Commission and his conclusion that this is proper regulatory accounting. In fact, Mr. Majoros' proposal violates FPSC policy and orders as well as Generally Accepted Accounting Principles (GAAP), Securities and Exchange Commission (SEC)

own return. It is an operating reserve established to recover current and future costs not covered by insurance. The accruals related to this account are reflected as a component of operations and maintenance expense in account 924, property insurance. As a result of an extraordinary storm season, in late 2004 the balance in the Storm Damage Reserve changed from a positively funded reserve to protect the Company and its customers from potential storm losses, to an unfunded deficit balance that the Company has temporarily financed through short term borrowing pending the outcome of this proceeding.

Q. Mr. Majoros refers in his testimony to a $1.24 billion book depreciation reserve excess which he defines as "the amount of money that FPL has charged to and collected from its ratepayers in excess of current requirements." Do you agree with his definition?

A. No. The $1.24 billion amount to which Mr. Majoros refers is actually the result of comparing a theoretical depreciation reserve balance generated as a result of current assumptions used in the depreciation study as if those assumptions had always been used in determining the annual depreciation expense, with the actual depreciation expense accumulated on the basis of studies previously filed with and approved by the Commission in prior years. The excess is primarily the result of newly approved NRC license extensions for the nuclear generating facilities which result in a change in the estimate of the useful lives of these units. As I explain later in my testimony, changes in the estimated useful lives of depreciable assets should be reflected in the current and future periods as a prospective change to depreciation rates and not by adjusting the accumulated

provision for depreciation in a single period. Since the theoretical reserve is based on the proposed assumptions used in the depreciation filing, it ignores changes that may—and based on past experience, are likely to—occur in the future. For example, if circumstances change and the nuclear units are not operated through the end of the license extension period, this surplus will be reduced or eliminated. In addition, the theoretical reserve calculation ignores the fact that FPL will be incurring substantial capital costs in the near future in the nuclear function in order to operate these units into their extended lives. The impact of these additional capital costs will reduce the theoretical depreciation reserve surplus. Although such future events are not reflected in the computation of the theoretical reserve, they are appropriately a factor to be considered in evaluating the excess. For these reasons and in spite of the systematic and rational approach used in depreciation studies, FPL's theoretical reserve balances can fluctuate significantly over time generating theoretical deficiencies and surpluses due to changes in circumstances and assumptions.

Q. Has FPL's theoretical depreciation reserve surplus/deficiency fluctuated over time?

A. Yes. As an example, prior to the NRC license extensions, FPL calculated the depreciation expense for its nuclear plants over their original license periods. This approach yielded a deficiency in the reserve for the nuclear function that was reflected in FPL's 1997 depreciation study. In 1998, FPL proposed and the FPSC approved a consolidation of the Property Retirement Unit Catalog. In FPL's 2001 depreciation study, the prior deficiency became a surplus. Additionally, the

Excerpts

Vol. 1
Hearing Transcript

Docket No. 041291-EI

Witness: K. Michael Davis
Cross by: Joseph A. McGlothlin

it straight in my mind, the column, Column C entitled "Retirements," the amount that, the amounts that are shown under that column, is that the original cost of the asset less the accumulated depreciation such that that is a net number or is it some other number? Can you, can you explain what that number represents?

THE WITNESS: It should represent the original cost of the item retired. It should not, it should not be net.

COMMISSIONER DEASON: Okay. So that is --

THE WITNESS: It's a gross original cost.

COMMISSIONER DEASON: Just the gross original cost?

THE WITNESS: Yes, sir.

COMMISSIONER DEASON: All right. Thank you.

BY MR. McGLOTHLIN:

Q At Page 7, Mr. Davis, beginning at Line 6, you state, "The theoretical reserve calculation ignores the fact that FPL will be incurring substantial capital costs in the near future in the nuclear function in order to operate these units into their extended lives." Are you there?

A Yes.

Q If the company incurs additional capital costs, will not the associated plant have its own depreciation life and its own depreciation rates established?

A Yes, it will.

Q At the bottom of that page you say that the PSC

approved consolidation of the Property Retirement Unit Catalog. Would you explain what you mean there?

A Right. On Page 7, Line 21, I talk about the consolidation of the Property Retirement Unit Catalog. What that is is a listing of retirement units.

So, for example, you would have a nuclear facility, a nuclear plant, and that would consist of thousands of so-called retirement units. And the distinction there is that if I add a retirement unit, I record it as new capital. If I retire a retirement unit, I would retire that, charge it to accumulated depreciation under the group life system.

The consolidation of that was an attempt to look at the and align the property retirement units with how they might manage those particular assets. So we consolidated those. We took some smaller units which have shorter lives and consolidated them, say, into a system or a larger unit that would in most cases have a longer life. So you can obviously see that that would have the effect of appearing to extend the life of the property units because I've removed some of the lower cost, I'm sorry, some of the shorter-lived assets. So, I mean, that's basically all it is. It's how we account for it.

Now the practical affect of that would be that if I have something as a retirement unit, if I replace it, it's capital. If it's less than a retirement unit, I would expense it.

Now I will go ahead and add that one of the things now we're looking -- we have been looking at the results of having made those consolidations, and I'm currently, I guess a simple way of saying it, getting pushed back from the nuclear people who are saying that you've gone beyond our operating practices.

So we're -- you're having me account for something that I treat as a capital asset from an operational perspective as if it were expense so that they are pushing me to break down some of these, not go back as far as we were, but to break some of these down, which will have exactly the opposite effect.

Q In terms of the relative impacts, what impact did the consolidation have relative to the extension of the licenses for the nuclear units?

A It had nothing -- it had no change on the overall life of the unit. But in particular asset categories, it would have made the expected life longer.

Perhaps a way of putting it in perspective would be to say that, that the consolidation of those units added about $300 million to the theoretical reserve surplus. And I would expect that the, breaking these units back out a bit will have an effect, I don't know that it will be that large, I have no idea how much of an effect it would be. My main objective is, in breaking these units back down is to, is to finally find the point at which my accounting is consistent with their

operational practices.

Q At Page, Pages 8 and 9, beginning at Line 21, you discuss the PSC's rules governing depreciation, and you say, "These rules are very specific about keeping plant and reserve balances separated by FERC function and do not allow utilities to transfer reserves between account or subaccount without their prior approval."

You're referring there to the Florida Commission, are you not, without the Florida Commission's prior approval?

A That is correct.

Q And you don't dispute that the Commission in a given situation could approve such a transfer, if it's, if it, if it concluded that the transfer was warranted?

A I would not. The Commission has the power to do what they, I guess, choose to do.

Q So these rules are not absolute and the Commission can decide to depart from the rules in a given situation.

A Yes. I would, I would agree with that.

But I would also ask you to turn the page and look at the next page because I think the Commission's view on it has been articulated quite well in the quotes on Page 9 of my testimony.

Q Well, you've anticipated my next question. And the quoted material says, "We will not consider reserve transfers between functions because they may result in pricing issues.

Florida Power & Light Company

Snavely King Life Study

Transmission, Distribution, and General Plant

Study updated based on Updated Company Data and Parameters through 2004

Florida Power & Light Company
Snavely King Life Study
Transmission, Distribution, and General Plant

Description of Analysis Method

The actuarial model requires determining the vintage of all additions, retirements, transfers, adjustments, etc. of plant equipment. This information was retrieved from the data submitted by FPL.

The actuarial data was calculated by first determining the Observed Life Table which includes exposures, retirements, retirement ratio, survival ratio and cumulative survivors. This summary of historical mortality data provides the experience bands for the plant data. The cumulative survivors is plotted and fitted against the 31 Iowa curves to determine the best curve and life fit of the plant data.

The results are analyzed and compared with the results submitted by FPL.
If the result of FPL is in question (due to various factors including data responses, company study, actuarial data, industry statistics and other related information), then additional calculations are performed to determine the average remaining life. The method chosen was the BG/VG (broad group/vintage group) methodology.

The average remaining life is then used as a factor in calculating the rate for the account.

This Update:

The OLT's and the alternative/Company Limits were used.

Actuarial data from the Company was assumed for the creation of the OLT's in this analysis because the 2004 revisions were not provided from the Company.

Florida Power & Light Company
SK Analysis of Proposed Lifes and Survivor Curves
Transmission, Distribution, and General Plant Summary

Account	Adjusted Plant Balance 2005 1/	Current Curve | Life 1/	Proposed Curve | Life 1/	Data Best Fit Curve | Life 2,4/		ARL 3/	Notes
Transmission Plant							
350.2 Easements	$133,920,710	S4.0 - 50.0	S4.0 - 50.0	S4 - 76.0	*	55.74	Company's T-Cut to early at 22.5
352.0 Structures & Improvements	63,855,052	S4.0 - 47.0	S4.0 - 47.0	S1.5 - 60.0	*	47.68	Company's result is not reasonable
357.0 Underground Conduit	42,757,815	S3.0 - 46.0	S3.0 - 46.0	R5 - 60.0	*	39.21	T-Cut 55.5 excludes no exposures/activity
358.0 Underground Conductors & Devices	49,886,988	S3.0 - 35.0	S3.0 - 35.0	R2 - 45.0	*	29.10	Company's T-Cut to early at 20.5
359.0 Roads & Trails	74,086,516	SQ - 50.0	SQ - 50.0	R4 - 71.0	*	55.19	Very low retirements T-Cut 51.5 excludes no exposures
Distribution Plant - Depreciable							
361.0 Structures and Improvements	118,409,993	L3.0 - 45	L3.0 - 45.0	R3 - 60.0	*	48.39	Company's T-Cut to early at 22.5
366.6 Underground Conduit, Duct System	977,490,387	S3.0 - 48	S3.0 - 48.0	S1.5 - 70.0	*	60.08	Company's T-Cut to early at 38.5
366.7 Underground Conduit, Direct Buried	41,085,721	S3.0 - 38	S3.0 - 41.0	L4 - 45.0	*	31.76	Negative exposures and retirements after 33.5
369.7 Services, Underground	548,585,882	R2.0 - 34	R2.0 - 34.0	40 - R4	*	28.75	T-Cut at 42.5 for insignificant aged data
General Plant - Depreciable							
397.8 Communications Equipment - Fiber Optics	7,862,228	R2.0 - 20	L0.0 - 10.0	R3 - 21.0	*	16.42	Large early rets updated in this analysis because they were due to unusual sales and should be considered abnormal retirements

1/ Company Schedule II TDG Depr Studies - 2005 estimated depreciable adjusted balance
2/ SK calculated using update 2004 Company Observed Life Tables and Company Specified Range
3/ Average Remaining Life - SK calculated with 2004 Survivor Data
4/ Based on observations of Company depreciation data, Company depreciation study, Company responses to questions, and Snavely King analysis
* Snavely King Disagreement with Company Proposed Life and Curve

Florida Power & Light Company

350.2 - Easements

Observed Life Table Results
Florida Power & Light Company
Account: 350.2 - Easements

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2004			
0					1.0000
0.5					0.9996
1.5					0.9995
2.5					0.9994
3.5					0.9994
4.5					0.9994
5.5					0.9994
6.5					0.9993
7.5					0.9992
8.5					0.9992
9.5					0.9990
10.5					0.9990
11.5					0.9989
12.5					0.9987
13.5					0.9986
14.5					0.9986
15.5					0.9986
16.5					0.9987
17.5					0.9990
18.5					0.9988
19.5					0.9986
20.5					0.9986
21.5					0.9986
22.5					0.9985
23.5					0.9985
24.5					0.9982
25.5					0.9982
26.5					0.9982
27.5					0.9982
28.5					0.9982
29.5					0.9982
30.5					0.9980
31.5					0.9980
32.5					0.9980
33.5					0.9979
34.5					0.9979
35.5					0.9973
36.5					0.9974
37.5					0.9974
38.5					0.9971
39.5					0.9974
40.5					0.9975
41.5					0.9972
42.5					0.9971

Observed Life Table Results
Florida Power & Light Company
Account: 350.2 - Easements

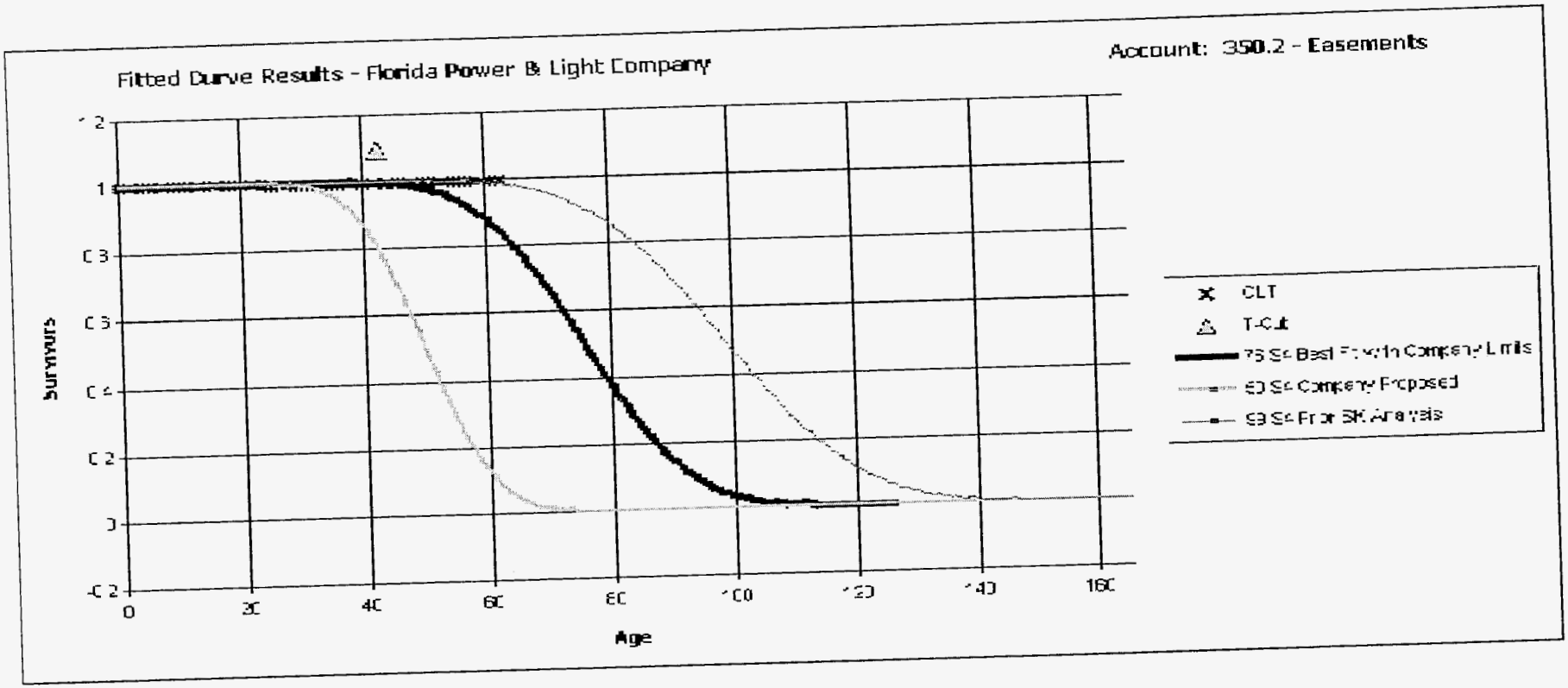
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
43.5					0.9971
44.5					0.9971
45.5					0.9971
46.5					0.9971
47.5					0.9971
48.5					0.9971
49.5					0.9971
50.5					0.9971
51.5					0.9971
52.5					0.9971
53.5					0.9971
54.5					0.9971
55.5					0.9971
56.5					0.9971
57.5					0.9971
58.5					0.9971
59.5					0.9971
60.5					0.9971
61.5					0.9971
62.5					0.9971

Best Fit Curve Results
Florida Power & Light Company
Account: 350.2 - Easements

Curve	Life	Sum of Squared Differences
BAND	1941 - 2004	
S4	76.0	10,000.761
R5	72.0	10,000.783
L5	70.0	10,000.890
S5	61.0	10,000.913
S6	53.0	10,001.016
SQ	50.0	10,001.192
L4	80.0	10,006.069
S3	80.0	10,017.835
R4	80.0	10,023.273
L3	80.0	10,128.639
S2	80.0	10,226.157
R3	80.0	10,280.345
S1.5	80.0	10,608.700
R2.5	80.0	10,734.171
L2	80.0	10,889.153
S1	80.0	11,193.658
R2	80.0	11,415.894
L1.5	80.0	12,051.967
S0.5	80.0	12,277.551
R1.5	80.0	12,675.615
L1	80.0	13,725.107
S0	80.0	13,751.157
R1	80.0	14,351.153
L0.5	80.0	16,049.758
S-0.5	80.0	16,501.394
R0.5	80.0	16,934.974
L0	80.0	19,023.242
O1	80.0	20,132.039
O2	80.0	22,833.862
O3	80.0	35,231.796
O4	80.0	52,513.807

Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	50
Maximum Life Parameter:	80
Life Increment Parameter:	1
Max Age (T-Cut):	42.5



Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	50
Maximum Life Parameter:	80
Life Increment Parameter:	1
Max Age (T-Cut):	42.5

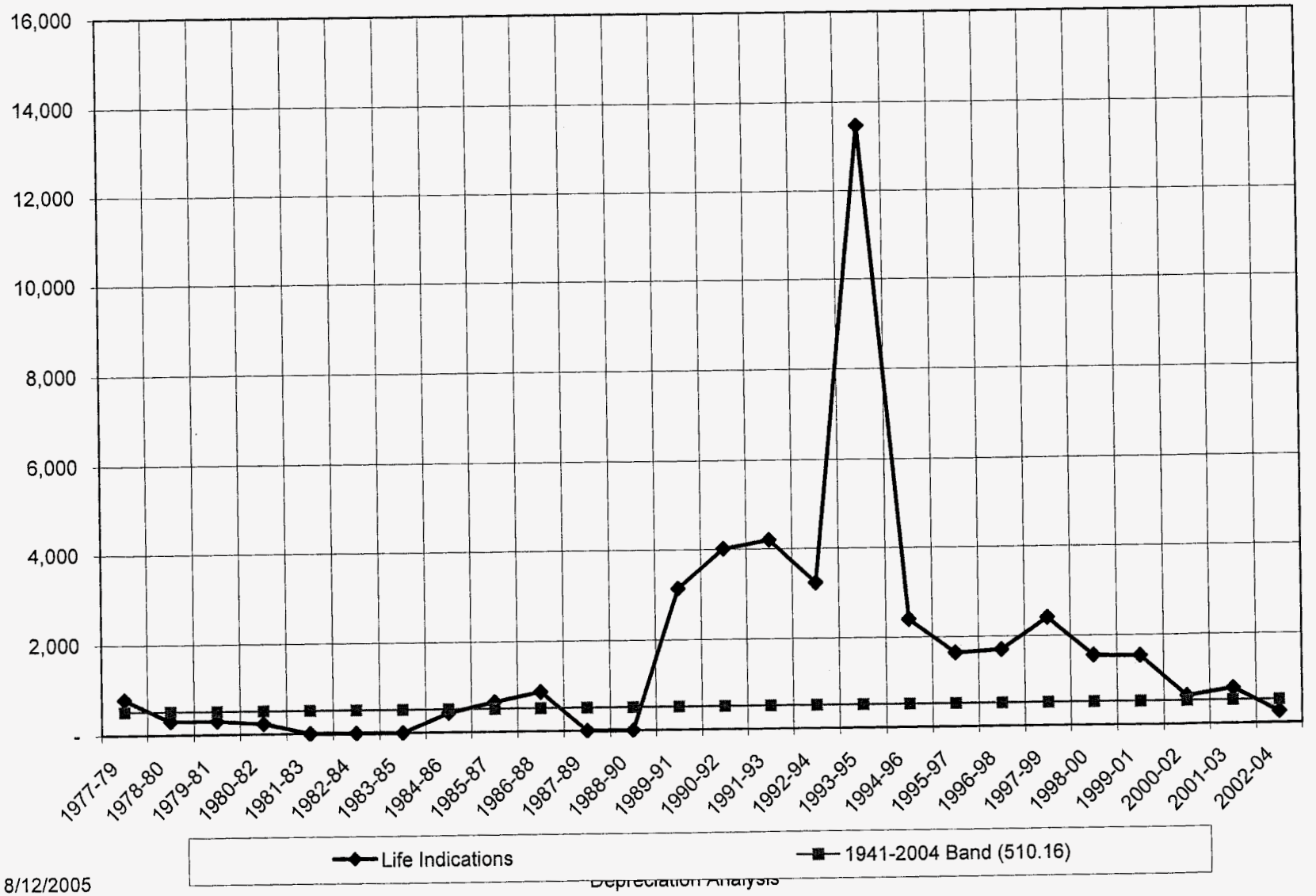
Florida Power & Light Company
Electric Plant In Service
Geometric Mean Turnover Analysis

Account 350.2 - Easements

Year	BOY Plant Balance a	Avg. Plant Balance b=(a+(a+1))/2	Single Year Additions c	Single Year Retirements d	Addition Ratio e = c/b	Retirement Ratio f = d/b	Geometric Mean Life Estimate g = 1/sqrt(e*f)	3 Year Band h	Avg. Plant Balance i	Additions j	Retirements k	Addition Ratio l = j/i	Retirement Ratio m = k/i	Geometric Mean ife Estimat = 1/sqrt(l*m
								3 Year Band						
1941	-	125	250	-	2.00000	-	-							
1942	250	9,747	18,994	-	1.94870	-	-							
1943	19,244	32,591	34,808	8,115	1.06803	0.24899	1.94	1941-43	42,463	54,052	8,115	1.27292	0.19110	2.03
1944	45,937	48,857	5,964	125	0.12207	0.00256	56.59	1942-44	91,194	59,766	8,240	0.65537	0.09035	4.11
1945	51,776	52,694	1,835	-	0.03483	-	-	1943-45	134,141	42,607	8,240	0.31763	0.06143	7.16
1946	53,611	56,989	7,115	360	0.12485	0.00632	35.60	1944-46	158,539	14,914	485	0.09407	0.00306	58.94
1947	60,366	65,893	11,930	877	0.18105	0.01331	20.37	1945-47	175,576	20,880	1,237	0.11893	0.00704	34.55
1948	71,420	90,857	38,875	-	0.42787	-	-	1946-48	213,739	57,920	1,237	0.27099	0.00579	25.25
1949	110,295	111,672	2,755	-	0.02467	-	-	1947-49	268,422	53,560	877	0.19954	0.00327	39.17
1950	113,049	118,873	11,648	-	0.09798	-	-	1948-50	321,403	53,278	-	0.16577	-	-
1951	124,697	235,510	246,270	24,645	1.04569	0.10465	3.02	1949-51	466,055	260,673	24,645	0.55932	0.05288	5.81
1952	346,322	661,370	630,095	-	0.95271	-	-	1950-52	1,015,753	888,013	24,645	0.87424	0.02426	6.87
1953	976,417	1,306,256	659,678	-	0.50501	-	-	1951-53	2,203,136	1,536,043	24,645	0.69721	0.01119	11.32
1954	1,636,095	2,087,076	901,962	-	0.43217	-	-	1952-54	4,054,702	2,191,735	-	0.54054	-	-
1955	2,538,057	3,189,627	1,303,139	-	0.40856	-	-	1953-55	6,582,959	2,864,779	-	0.43518	-	-
1956	3,841,196	4,098,918	515,443	-	0.12575	-	-	1954-56	9,375,621	2,720,545	-	0.29017	-	-
1957	4,356,640	5,231,572	1,749,865	-	0.33448	-	-	1955-57	12,520,117	3,568,448	-	0.28502	-	-
1958	6,106,505	6,972,426	1,731,843	-	0.24838	-	-	1956-58	15,302,917	3,997,152	-	0.24518	-	-
1959	7,838,348	8,175,934	675,172	-	0.08258	-	-	1957-59	20,379,933	4,156,881	-	0.20397	-	-
1960	8,513,520	10,393,446	3,759,852	-	0.36175	-	-	1958-60	25,541,807	6,166,867	-	0.24144	-	-
1961	12,273,372	13,424,765	2,302,786	-	0.17153	-	-	1959-61	31,994,146	6,737,811	-	0.21060	-	-
1962	14,576,158	16,695,542	4,249,803	11,037	0.25455	0.00066	77.09	1960-62	40,513,753	10,312,441	11,037	0.25454	0.00027	120.09
1963	18,814,925	19,534,597	1,440,148	803	0.07372	0.00004	574.44	1961-63	49,654,904	7,992,738	11,840	0.16097	0.00024	161.41
1964	20,254,270	23,921,606	7,339,982	5,309	0.30683	0.00022	121.18	1962-64	60,151,745	13,029,934	17,149	0.21662	0.00029	127.25
1965	27,588,943	28,377,004	1,586,526	10,403	0.05591	0.00037	220.88	1963-65	71,833,208	10,366,656	16,515	0.14432	0.00023	173.61
1966	29,165,066	31,159,162	3,996,495	8,303	0.12826	0.00027	171.05	1964-66	83,457,773	12,923,003	24,015	0.15484	0.00029	149.81
1967	33,153,258	34,693,667	3,080,818	-	0.08880	-	-	1965-67	94,229,833	8,663,839	18,706	0.09194	0.00020	234.07
1968	36,234,076	36,829,094	1,190,160	125	0.03232	0.00000	3,019.49	1966-68	102,681,923	8,267,473	8,428	0.08052	0.00008	389.00
1969	37,424,111	41,579,402	8,311,359	778	0.19989	0.00002	517.16	1967-69	113,102,162	12,582,337	903	0.11125	0.00001	1,061.23
1970	45,734,692	49,860,213	8,251,037	(4)	0.16548	(0.00000)	-	1968-70	128,268,708	17,752,556	899	0.13840	0.00001	1,015.49
1971	53,985,733	54,156,997	353,525	10,997	0.00653	0.00020	868.58	1969-71	145,596,612	16,915,921	11,771	0.11618	0.00008	328.29
1972	54,328,261	55,058,111	1,470,449	10,750	0.02671	0.00020	437.93	1970-72	159,075,321	10,075,010	21,743	0.06333	0.00014	339.88
1973	55,787,960	58,106,561	4,654,926	17,723	0.08011	0.00031	202.30	1971-73	167,321,669	6,478,899	39,470	0.03872	0.00024	330.88
1974	60,425,163	61,718,475	2,605,494	18,869	0.04222	0.00031	278.35	1972-74	174,883,147	8,730,868	47,342	0.04992	0.00027	272.02
1975	63,011,787	66,427,940	6,833,164	859	0.10287	0.00001	867.05	1973-75	186,252,976	14,093,584	37,452	0.07567	0.00020	256.36
1976	69,844,092	75,374,535	11,061,205	320	0.14675	0.00000	1,266.92	1974-76	203,520,949	20,499,863	20,048	0.10073	0.00010	317.46
1977	80,904,977	82,010,266	2,225,267	14,688	0.02713	0.00018	453.62	1975-77	223,812,740	20,119,636	15,867	0.08989	0.00007	396.12
1978	83,115,555	83,991,385	1,754,483	2,824	0.02089	0.00003	1,193.24	1976-78	241,376,186	15,040,955	17,832	0.06231	0.00007	466.07
1979	84,867,214	85,841,229	1,948,127	98	0.02269	0.00000	6,212.61	1977-79	251,842,880	5,927,877	17,610	0.02354	0.00007	779.46
1980	86,815,243	91,339,267	9,105,630	57,583	0.09969	0.00063	126.14	1978-80	261,171,881	12,808,240	60,505	0.04904	0.00023	296.68
1981	95,863,291	96,591,112	1,466,739	11,097	0.01519	0.00011	757.12	1979-81	273,771,608	12,520,496	68,777	0.04573	0.00025	295.02
1982	97,318,934	103,970,305	13,305,521	2,779	0.12797	0.00003	540.73	1980-82	291,900,684	23,877,890	71,458	0.08180	0.00024	223.47
1983	110,621,676	118,352,643	15,447,771	(14,162)	0.13052	(0.00012)	-	1981-83	318,914,059	30,220,032	(287)	0.09476	(0.00000)	-
1984	126,083,609	141,425,936	30,692,882	8,228	0.21702	0.00006	281.42	1982-84	363,748,883	59,446,174	(3,156)	0.16343	(0.00001)	-
1985	156,768,263	161,020,600	8,499,478	(5,197)	0.05279	(0.00003)	-	1983-85	420,799,179	54,640,131	(11,131)	0.12985	(0.00003)	-
1986	165,272,938	166,782,904	3,044,341	24,408	0.01825	0.00015	611.85	1984-86	469,229,441	42,236,700	27,439	0.09001	0.00006	435.87
1987	168,292,871	177,609,182	18,632,621	-	0.10491	-	-	1985-87	505,412,687	30,176,440	19,211	0.05971	0.00004	663.61
1988	186,925,492	190,651,577	7,440,728	(11,441)	0.03903	(0.00006)	-	1986-88	535,043,663	29,117,690	12,966	0.05442	0.00002	870.76
1989	194,377,661	198,674,159	8,593,160	165	0.04325	0.00000	5,277.18	1987-89	566,934,917	34,666,509	(11,276)	0.06115	(0.00002)	-
1990	202,970,656	216,111,625	26,281,960	24	0.12161	0.00000	8,631.87	1988-90	605,437,360	42,315,848	(11,252)	0.06989	(0.00002)	-
1991	229,252,593	229,692,849	881,511	998	0.00384	0.00000	7,743.47	1989-91	644,478,633	35,756,631	1,187	0.05548	0.00000	3,128.35
1992	230,133,105	230,449,856	633,502	-	0.00275	-	-	1990-92	676,254,330	27,796,973	1,022	0.04110	0.00000	4,012.23
1993	230,766,608	244,111,354	26,689,492	-	0.10933	-	-	1991-93	704,254,059	28,204,505	998	0.04005	0.00000	4,197.32
1994	257,456,100	266,035,873	17,160,732	1,185	0.06451	0.00000	1,865.20	1992-94	740,597,084	44,483,727	1,185	0.06006	0.00000	3,225.03
1995	274,615,647	277,100,701	4,968,993	(1,115)	0.01793	(0.00000)	-	1993-95	787,247,928	48,819,218	70	0.06201	0.00000	#######
1996	279,585,755	287,387,729	15,607,081	3,133	0.05431	0.00001	1,299.65	1994-96	830,524,303	37,736,806	3,203	0.04544	0.00000	2,388.86
1997	295,189,703	298,324,275	6,277,479	8,335	0.02104	0.00003	1,304.20	1995-97	862,812,705	26,853,552	10,353	0.03112	0.00001	1,636.41
1998	301,458,847	302,454,670	1,991,647	-	0.00658	-	-	1996-98	888,166,674	23,876,207	11,468	0.02688	0.00001	1,697.34
1999	303,450,494	305,302,048	3,706,694	3,586	0.01214	0.00001	2,648.15	1997-99	906,080,993	11,975,820	11,921	0.01322	0.00001	2,398.07
2000	307,153,602	310,655,568	7,028,048	24,115	0.02262	0.00008	754.60	1998-00	918,412,286	12,726,389	27,701	0.01386	0.00003	1,546.81
2001	314,157,534	315,477,999	2,640,929	-	0.00837	-	-	1999-01	931,435,615	13,375,671	27,701	0.01436	0.00003	1,530.19
2002	316,798,463	319,789,320	6,104,349	122,635	0.01909	0.00038	369.60	2000-02	945,922,887	15,773,325	146,751	0.01668	0.00016	621.73
2003	322,780,177	324,555,462	3,552,857	2,287	0.01095	0.00001	3,600.54	2001-03	959,822,781	12,298,135	124,922	0.01281	0.00013	774.38
2004	326,330,747	387,563,333	122,465,171	-	0.31599	-	-	2002-04	1,031,908,114	132,122,377	124,922	0.12804	0.00012	254.00
1941-2004	6,498,733,370	6,723,131,329	449,182,564	386,645	0.06681	0.00006	510.16							

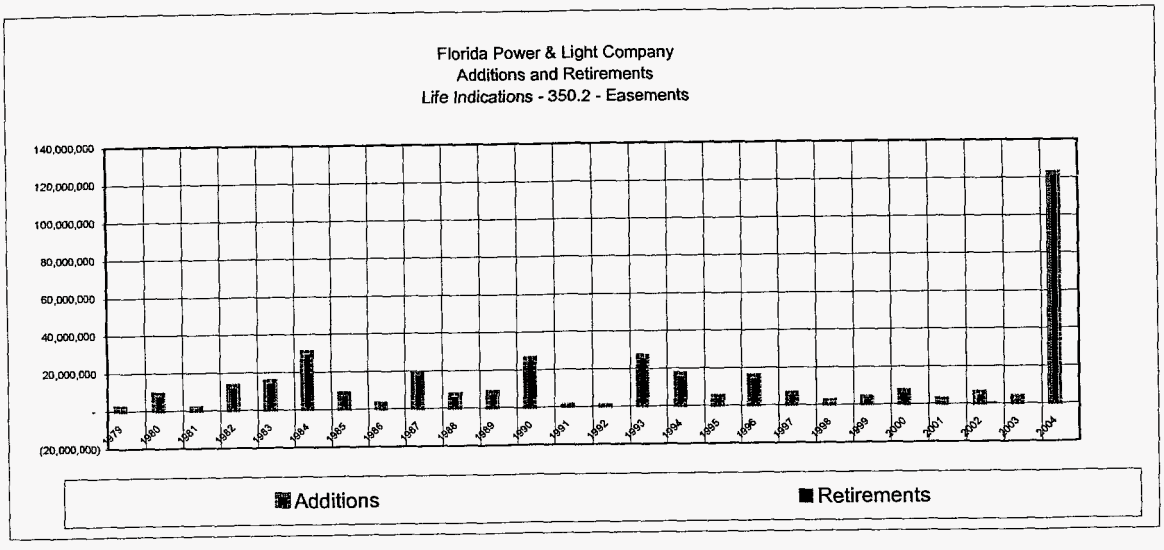
Data Source:

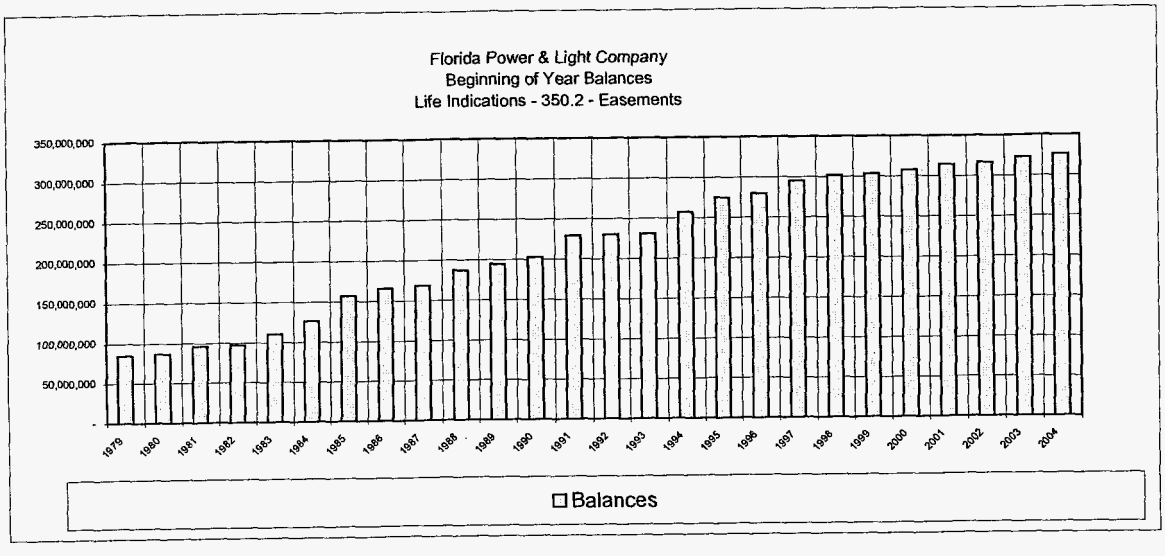
Florida Power & Light Company
Geometric Mean 3 Year Rolling Band Analysis
Life Indications - 350.2 - Easements



Southern California Edison Company
Electric Plant In Service
Additions, Retirements and Balances

Account 350.2 - Easements





Florida Power & Light Company

350.2 - Easements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 76 S4

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average Service Life (4)	BG/VG Average Remaining Life (5)	ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
2004	0.5	450,416	76.00	75.50	5,927	447,442
2003	1.5	1,563,018	76.00	74.50	20,566	1,532,133
2002	2.5	3,008,605	76.00	73.50	39,587	2,909,570
2001	3.5	970,729	76.00	72.50	12,773	926,003
2000	4.5	3,503,412	76.00	71.50	46,098	3,295,894
1999	5.5	1,828,507	76.00	70.50	24,059	1,696,140
1998	6.5	240,014	76.00	69.50	3,158	219,481
1997	7.5	3,147,863	76.00	68.50	41,419	2,837,147
1996	8.5	7,752,876	76.00	67.50	102,012	6,885,602
1995	9.5	2,465,264	76.00	66.50	32,438	2,157,050
1994	10.5	4,151,359	76.00	65.50	54,623	3,577,721
1993	11.5	8,286,164	76.00	64.50	109,028	7,032,149
1992	12.5	485,788	76.00	63.50	6,392	405,878
1991	13.5	33,491	76.00	62.50	441	27,541
1990	14.5	12,737,175	76.00	61.50	167,594	10,306,767
1989	15.5	2,508,200	76.00	60.50	33,003	1,996,602
1988	16.5	1,353,857	76.00	59.50	17,814	1,059,897
1987	17.5	9,541,804	76.00	58.50	125,550	7,344,461
1986	18.5	716,982	76.00	57.50	9,434	542,437
1985	19.5	917,828	76.00	56.50	12,077	682,312
1984	20.5	7,869,140	76.00	55.50	103,541	5,746,364
1983	21.5	6,261,225	76.00	54.50	82,385	4,489,815
1982	22.5	5,333,619	76.00	53.50	70,179	3,754,468
1981	23.5	194,407	76.00	52.50	2,558	134,290
1980	24.5	2,982,566	76.00	51.50	39,244	2,021,018
1979	25.5	987,970	76.00	50.50	13,000	656,460
1978	26.5	691,913	76.00	49.50	9,104	450,642
1977	27.5	940,279	76.00	48.50	12,372	600,033
1976	28.5	4,995,434	76.00	47.50	65,729	3,122,104
1975	29.5	1,398,326	76.00	46.50	18,399	855,555
1974	30.5	600,178	76.00	45.50	7,897	359,326
1973	31.5	698,321	76.00	44.50	9,188	408,909
1972	32.5	332,358	76.00	43.50	4,373	190,253
1971	33.5	129,205	76.00	42.51	1,700	72,266
1970	34.5	3,829,295	76.00	41.51	50,385	2,091,623

Florida Power & Light Company

350.2 - Easements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 76 S4

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1969	35.5	4,096,488	76.00	40.52	53,901	2,183,989
1968	36.5	361,863	76.00	39.53	4,761	188,199
1967	37.5	1,052,717	76.00	38.54	13,852	533,797
1966	38.5	1,855,575	76.00	37.55	24,415	916,820
1965	39.5	740,567	76.00	36.57	9,744	356,331
1964	40.5	3,608,408	76.00	35.59	47,479	1,689,810
1963	41.5	345,040	76.00	34.62	4,540	157,168
1962	42.5	978,092	76.00	33.65	12,870	433,091
1961	43.5	1,001,876	76.00	32.69	13,183	430,992
1960	44.5	1,757,739	76.00	31.74	23,128	734,189
1959	45.5	300,340	76.00	30.80	3,952	121,731
1958	46.5	550,649	76.00	29.87	7,245	216,451
1957	47.5	789,607	76.00	28.96	10,390	300,852
1956	48.5	199,789	76.00	28.05	2,629	73,744
1955	49.5	645,900	76.00	27.16	8,499	230,838
1954	50.5	443,739	76.00	26.29	5,839	153,484
1953	51.5	334,990	76.00	25.43	4,408	112,082
1952	52.5	305,715	76.00	24.59	4,023	98,901
1951	53.5	135,846	76.00	23.76	1,787	42,478
1950	54.5	3,202	76.00	22.96	42	967
1949	55.5	631	76.00	22.17	8	184
1948	56.5	13,469	76.00	21.41	177	3,795
1947	57.5	5,740	76.00	20.67	76	1,561
1946	58.5	3,558	76.00	19.95	47	934
1945	59.5	689	76.00	19.25	9	174
1944	60.5	2,486	76.00	18.57	33	607
1943	61.5	14,023	76.00	17.91	185	3,305
1942	62.5	8,841	76.00	17.28	116	2,010
1941	63.5	0	76.00	16.66	0	0
		122,465,171			1,611,384	89,823,835

AVERAGE SERVICE LIFE 76.00
AVERAGE REMAINING LIFE 55.74

Florida Power & Light Company

352 - Structures & Improvements

Observed Life Table Results
Florida Power & Light Company
Account: 352 - Structures & Improvements

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2004			
0					1.0000
0.5					0.9997
1.5					0.9996
2.5					0.9991
3.5					0.9986
4.5					0.9979
5.5					0.9968
6.5					0.9950
7.5					0.9928
8.5					0.9900
9.5					0.9879
10.5					0.9862
11.5					0.9852
12.5					0.9832
13.5					0.9803
14.5					0.9786
15.5					0.9761
16.5					0.9759
17.5					0.9737
18.5					0.9712
19.5					0.9692
20.5					0.9577
21.5					0.9651
22.5					0.9623
23.5					0.9591
24.5					0.9538
25.5					0.9519
26.5					0.9512
27.5					0.9485
28.5					0.9424
29.5					0.9423
30.5					0.9368
31.5					0.9358
32.5					0.9248
33.5					0.9185
34.5					0.9138
35.5					0.9083
36.5					0.8896
37.5					0.8571
38.5					0.8684
39.5					0.8516
40.5					0.8318
41.5					0.8313
42.5					0.7941

Observed Life Table Results
Florida Power & Light Company
Account: 352 - Structures & Improvements

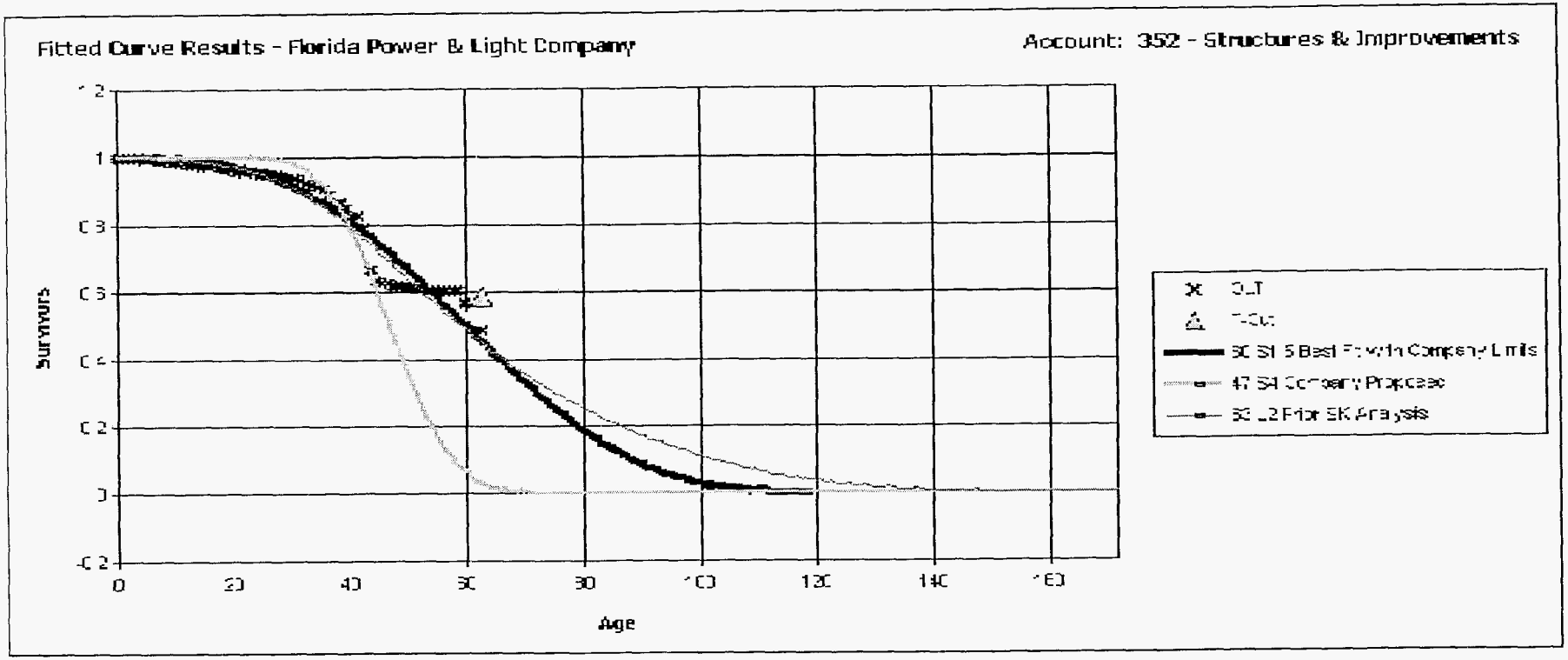
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
43.5					0.6704
44.5					0.6337
45.5					0.6296
46.5					0.6296
47.5					0.6208
48.5					0.6187
49.5					0.6176
50.5					0.6170
51.5					0.6169
52.5					0.6169
53.5					0.6055
54.5					0.6055
55.5					0.6055
56.5					0.6055
57.5					0.6055
58.5					0.6055
59.5					0.5673
60.5					0.4869
61.5					0.4869
62.5					0.4869

Best Fit Curve Results
Florida Power & Light Company
Account: 352 - Structures & Improvements

Curve	Life	Sum of Squared Differences
BAND	**1941 - 2004**	
S1.5	60.0	10,996.300
S2	60.0	11,151.190
R2.5	58.0	11,249.274
R2	60.0	11,335.282
S1	60.0	11,346.239
R3	57.0	11,612.101
L3	60.0	11,789.770
R1.5	60.0	12,049.036
L2	60.0	12,205.502
S0.5	60.0	12,270.138
S3	58.0	12,467.958
L1.5	60.0	13,443.332
R1	60.0	13,479.861
R4	57.0	13,584.141
S0	60.0	13,766.560
L4	59.0	14,368.762
L1	60.0	15,484.177
S4	57.0	16,006.609
R0.5	60.0	16,191.146
S-0.5	60.0	16,395.635
L0.5	60.0	18,079.454
L5	58.0	18,463.724
R5	58.0	18,720.626
O1	60.0	19,981.135
S5	58.0	21,270.892
L0	60.0	21,395.794
O2	60.0	25,214.248
S6	59.0	27,040.020
SQ	60.0	41,963.469
O3	60.0	46,245.958
O4	60.0	72,486.573

Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	40
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	62.5



Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	40
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	62.5

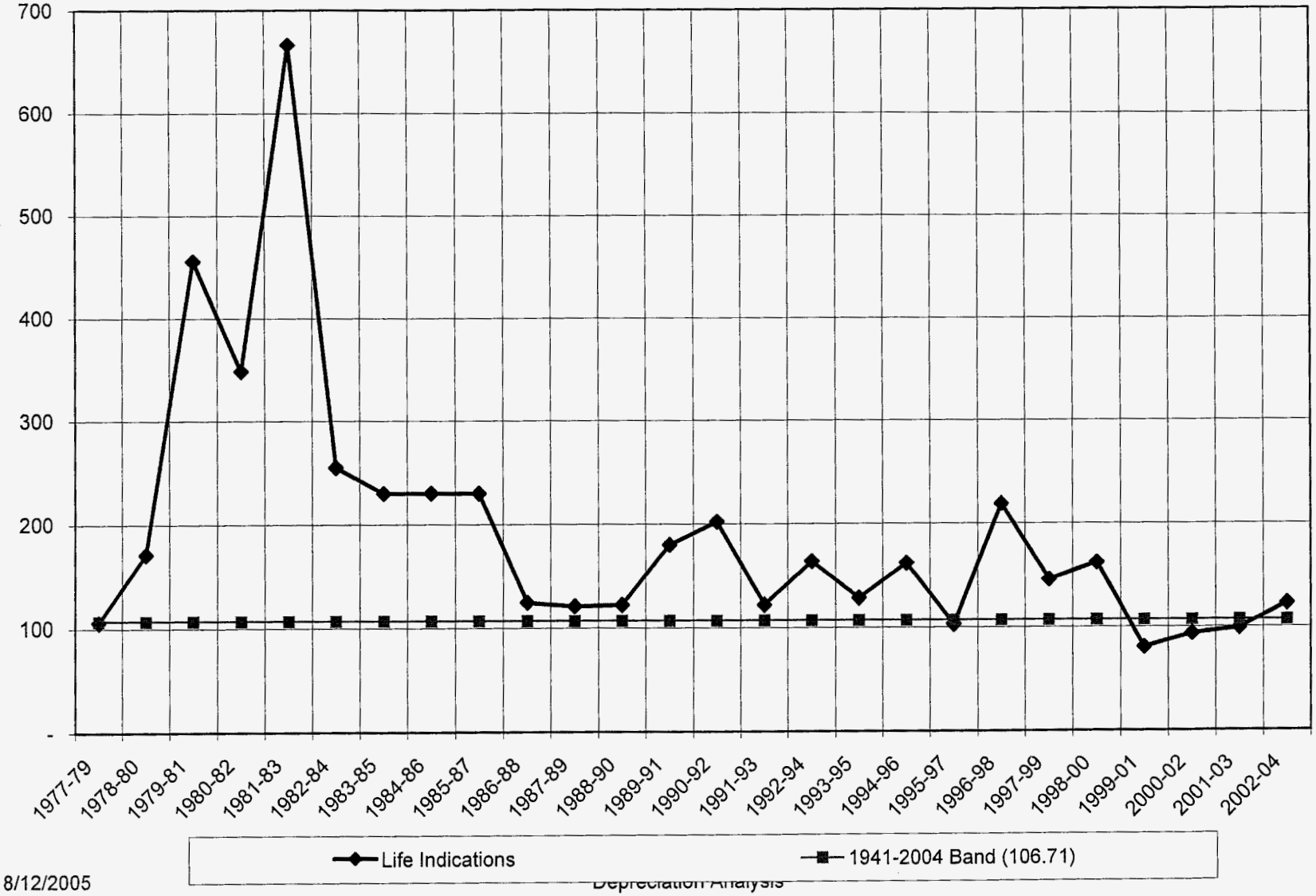
Florida Power & Light Company
Electric Plant In Service
Geometric Mean Turnover Analysis

Account 352 - Structures & Improvements

Year	BOY Plant Balance a	Avg. Plant Balance b=(a+(a+1))/2	Single Year Additions c	Single Year Retirements d	Addition Ratio e = c/b	Retirement Ratio f = d/b	Geometric Mean Life Estimate g = 1/sqrt(e*f)	3 Year Band h	Avg. Plant Balance j	Additions j	Retirements k	Addition Ratio l = j/i	Retirement Ratio m = k/i	Geometric Mean Life Estimat = 1/sqrt(l*m
								3 Year Band						
1941	-	144,749	289,498	-	2.00000	-	-							
1942	289,498	295,645	12,554	261	0.04246	0.00088	163.33							
1943	301,792	301,792	-	-	-	-	-	1941-43	742,186	302,053	261	0.40698	0.00035	83.59
1944	301,792	301,910	327	90	0.00108	0.00030	1,759.23	1942-44	899,347	12,881	351	0.01432	0.00039	422.95
1945	302,029	309,057	14,056	-	0.04548	-	-	1943-45	912,758	14,383	90	0.01576	0.00010	802.26
1946	316,084	328,762	25,355	-	0.07712	-	-	1944-46	939,728	39,737	90	0.04229	0.00010	496.91
1947	341,439	343,238	3,598	-	0.01048	-	-	1945-47	981,056	43,008	-	0.04384	-	-
1948	345,036	404,426	118,779	-	0.29370	-	-	1946-48	1,076,425	147,732	-	0.13724	-	-
1949	463,816	459,730	7,577	15,748	0.01648	0.03426	42.08	1947-49	1,207,394	129,954	15,748	0.10763	0.01304	26.69
1950	455,645	461,107	13,050	2,125	0.02830	0.00461	87.56	1948-50	1,325,264	139,407	17,873	0.10519	0.01349	26.55
1951	466,570	471,145	9,500	350	0.02016	0.00074	258.38	1949-51	1,391,983	30,128	18,223	0.02164	0.01309	59.41
1952	475,720	490,384	29,327	-	0.05981	-	-	1950-52	1,422,636	51,678	2,475	0.03647	0.00174	125.55
1953	505,047	516,425	22,755	-	0.04406	-	-	1951-53	1,477,954	61,583	350	0.04167	0.00024	318.35
1954	527,803	550,353	45,101	-	0.08195	-	-	1952-54	1,557,162	97,184	-	0.06241	-	-
1955	572,904	600,483	55,500	340	0.09242	0.00057	138.23	1953-55	1,667,262	123,356	340	0.07399	0.00020	257.44
1956	628,063	651,571	47,015	-	0.07216	-	-	1954-56	1,802,408	147,616	340	0.08190	0.00019	254.42
1957	675,079	847,785	347,833	2,420	0.41028	0.00285	29.22	1955-57	2,099,840	450,348	2,760	0.21447	0.00131	59.56
1958	1,020,491	1,169,197	298,162	750	0.25501	0.00064	78.19	1956-58	2,668,553	693,010	3,170	0.25969	0.00119	56.93
1959	1,317,903	1,335,605	36,186	782	0.02709	0.00059	251.08	1957-59	3,352,587	682,180	3,952	0.20348	0.00118	64.57
1960	1,353,307	1,412,973	119,732	400	0.08474	0.00028	204.17	1958-60	3,917,775	454,080	1,932	0.11590	0.00049	132.27
1961	1,472,639	1,553,340	162,058	657	0.10433	0.00042	150.58	1959-61	4,301,918	317,976	1,839	0.07391	0.00043	177.92
1962	1,634,040	1,674,728	84,666	3,290	0.05055	0.00196	100.34	1960-62	4,641,041	366,456	4,347	0.07896	0.00094	116.29
1963	1,715,416	1,917,225	404,294	676	0.21087	0.00035	115.97	1961-63	5,145,293	651,018	4,623	0.12653	0.00090	93.79
1964	2,119,034	1,991,846	(254,377)	-	(0.12771)	-	-	1962-64	5,583,799	234,583	3,966	0.04201	0.00071	183.07
1965	1,864,658	2,018,124	336,762	29,829	0.16687	0.01478	20.14	1963-65	5,927,195	486,679	30,505	0.08211	0.00515	48.65
1966	2,171,591	2,410,201	477,222	-	0.19800	-	-	1964-66	6,420,171	559,607	29,829	0.08716	0.00465	49.69
1967	2,648,812	2,755,344	217,812	4,749	0.07905	0.00172	85.67	1965-67	7,183,669	1,031,795	34,578	0.14363	0.00481	38.03
1968	2,861,875	3,000,232	276,714	-	0.09223	-	-	1966-68	8,165,777	971,748	4,749	0.11900	0.00058	120.20
1969	3,138,589	3,218,362	159,548	2	0.04957	0.00000	6,330.41	1967-69	8,973,938	654,074	4,751	0.07289	0.00053	160.99
1970	3,298,135	4,264,218	1,933,471	1,305	0.45342	0.00031	84.89	1968-70	10,482,812	2,369,733	1,307	0.22606	0.00012	188.39
1971	5,230,301	5,451,238	445,750	3,875	0.08177	0.00071	131.16	1969-71	12,933,819	2,538,769	5,182	0.19629	0.00040	112.77
1972	5,672,176	6,455,162	1,567,635	1,662	0.24285	0.00026	126.46	1970-72	16,170,619	3,946,855	6,842	0.24408	0.00042	98.40
1973	7,238,149	7,688,134	902,006	2,036	0.11732	0.00026	179.42	1971-73	19,594,534	2,915,390	7,573	0.14879	0.00039	131.88
1974	8,138,119	8,716,034	1,156,650	820	0.13270	0.00009	283.02	1972-74	22,859,329	3,626,290	4,518	0.15864	0.00020	178.60
1975	9,293,948	9,984,753	1,386,585	4,976	0.13887	0.00050	120.21	1973-75	26,388,920	3,445,240	7,832	0.13056	0.00030	160.65
1976	10,675,557	12,377,201	3,407,187	3,900	0.27528	0.00032	107.37	1974-76	31,077,987	5,950,421	9,696	0.19147	0.00031	129.38
1977	14,078,844	16,092,572	4,055,723	28,267	0.25202	0.00176	47.53	1975-77	38,454,525	8,849,494	37,143	0.23013	0.00097	67.07
1978	18,106,299	18,989,937	1,785,569	18,294	0.09403	0.00096	105.07	1976-78	47,459,709	9,248,479	50,461	0.19487	0.00106	69.47
1979	19,873,575	21,610,233	3,457,705	(15,611)	0.16000	(0.00072)	-	1977-79	56,692,742	9,298,998	30,950	0.16402	0.00055	105.68
1980	23,346,891	27,976,610	9,267,879	8,443	0.33127	0.00030	100.01	1978-80	68,576,780	14,511,154	11,126	0.21160	0.00016	170.67
1981	32,606,328	32,770,515	356,050	9,675	0.01086	0.00030	558.49	1979-81	82,366,358	13,081,635	2,507	0.15882	0.00003	454.83
1982	32,952,703	36,419,490	6,920,166	(13,410)	0.19001	(0.00037)	-	1980-82	97,175,615	16,544,095	4,709	0.17025	0.00005	348.17
1983	39,886,278	41,065,528	2,365,075	6,575	0.05759	0.00016	329.32	1981-83	110,264,534	9,641,291	2,840	0.08744	0.00003	666.36
1984	42,244,779	44,817,706	5,168,575	22,720	0.11532	0.00051	130.78	1982-84	122,302,725	14,453,816	15,885	0.11818	0.00013	255.24
1985	47,390,634	48,045,066	1,317,813	8,949	0.02743	0.00019	442.43	1983-85	133,928,300	8,851,464	38,244	0.06609	0.00029	230.19
1986	48,699,498	49,970,519	2,552,941	10,899	0.05109	0.00022	299.57	1984-86	142,833,291	9,039,329	42,568	0.06329	0.00030	230.26
1987	51,241,540	51,695,382	975,213	67,529	0.01886	0.00131	201.45	1985-87	149,710,966	4,845,967	87,377	0.03237	0.00058	230.07
1988	52,149,223	57,173,654	10,090,060	41,199	0.17648	0.00072	88.68	1986-88	158,839,554	13,618,214	119,628	0.08574	0.00075	124.45
1989	62,198,084	63,217,270	2,084,062	45,691	0.03297	0.00072	204.86	1987-89	172,086,305	13,149,335	154,420	0.07641	0.00090	120.77
1990	64,236,455	64,552,715	724,042	91,523	0.01122	0.00142	250.76	1988-90	184,943,638	12,898,165	178,414	0.06974	0.00096	121.92
1991	64,868,974	65,457,726	1,320,157	142,655	0.02017	0.00218	150.84	1989-91	193,227,710	4,128,262	279,869	0.02136	0.00145	179.77
1992	66,046,477	66,803,070	1,543,648	30,461	0.02311	0.00046	308.07	1990-92	196,813,510	3,587,848	264,639	0.01823	0.00134	201.98
1993	67,559,664	71,886,776	8,723,791	69,565	0.12135	0.00097	92.28	1991-93	204,147,572	11,587,596	242,681	0.05676	0.00119	121.74
1994	76,213,889	76,645,719	918,673	55,014	0.01199	0.00072	340.93	1992-94	215,335,565	11,186,112	155,040	0.05195	0.00072	163.51
1995	77,077,548	83,437,119	12,740,829	21,688	0.15270	0.00026	158.73	1993-95	231,969,614	22,383,293	146,267	0.09649	0.00063	128.20
1996	89,796,690	90,238,207	970,378	87,344	0.01075	0.00097	309.96	1994-96	250,321,045	14,629,881	164,045	0.05844	0.00066	161.58
1997	90,679,725	91,474,806	1,905,942	315,779	0.02084	0.00345	117.91	1995-97	265,150,133	15,617,150	424,810	0.05890	0.00160	102.94
1998	92,269,888	92,809,456	1,073,965	(5,172)	0.01157	(0.00006)	-	1996-98	274,522,470	3,950,286	397,951	0.01439	0.00145	218.95
1999	93,349,025	95,662,285	4,791,576	165,056	0.05009	0.00173	107.57	1997-99	279,946,547	7,771,483	475,663	0.02776	0.00170	145.60
2000	97,975,544	100,648,737	5,468,183	121,798	0.05433	0.00121	123.33	1998-00	289,120,478	11,333,724	281,682	0.03920	0.00097	161.81
2001	103,321,929	111,169,958	15,965,142	269,084	0.14361	0.00242	53.64	1999-01	307,480,980	26,224,900	555,938	0.08529	0.00181	80.53
2002	119,017,987	121,910,139	5,857,647	73,344	0.04805	0.00060	185.99	2000-02	333,728,834	27,290,972	464,226	0.08178	0.00139	93.76
2003	124,802,291	129,631,306	9,738,667	80,636	0.07513	0.00062	146.28	2001-03	362,711,404	31,561,456	423,064	0.08702	0.00117	99.26
2004	134,460,322	164,042,458	59,164,271	-	0.36068	-	-	2002-04	415,583,903	74,760,566	153,980	0.17989	0.00037	122.49
1941-2004	1,926,284,141	2,023,096,437	195,463,631	1,839,038	0.09662	0.00091	106.71							

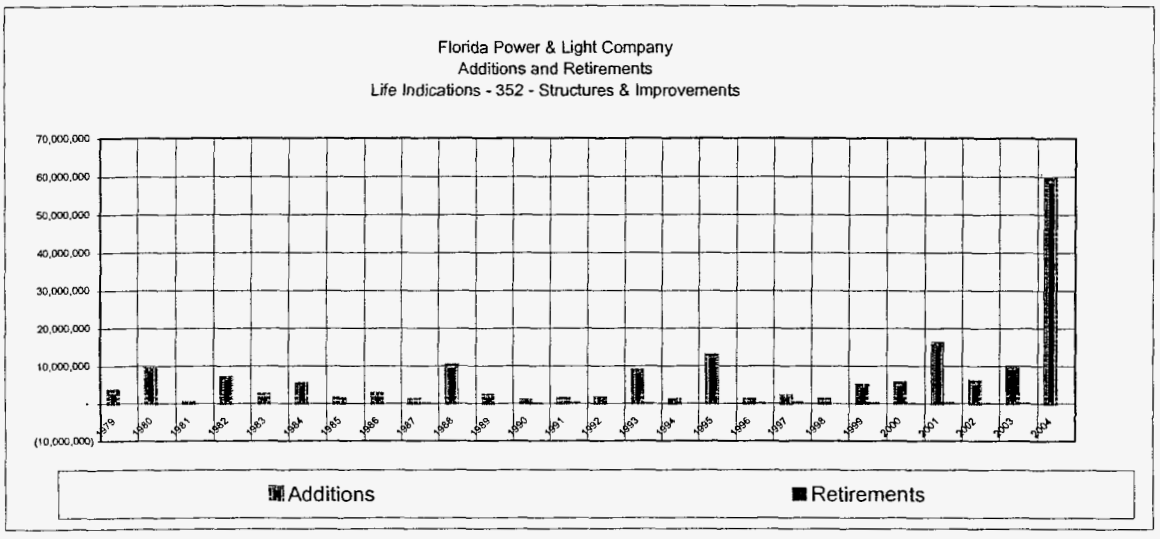
Data Source:

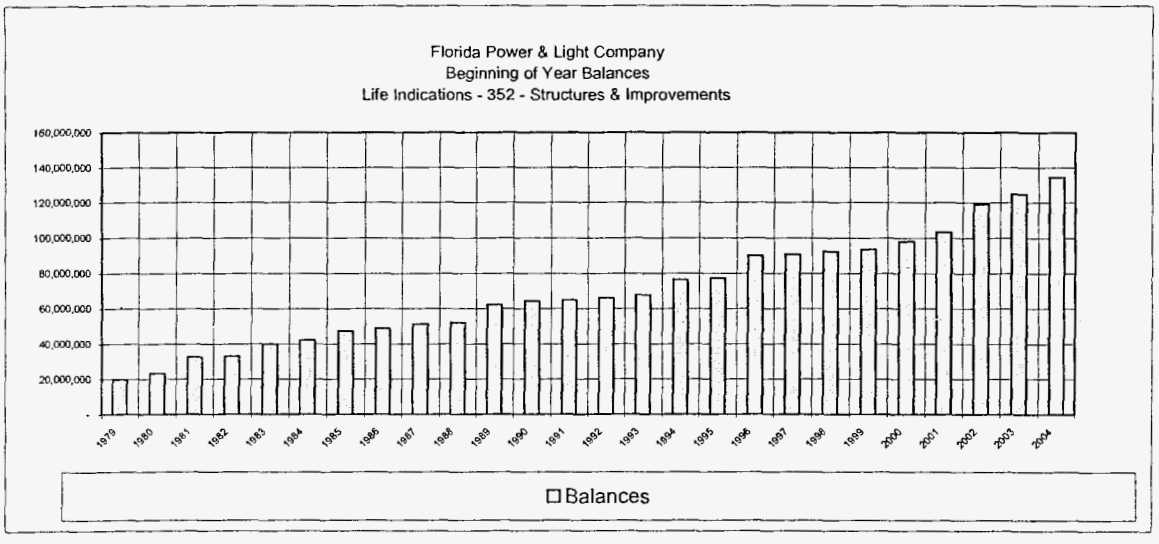
Florida Power & Light Company
Geometric Mean 3 Year Rolling Band Analysis
Life Indications - 352 - Structures & Improvements



Southern California Edison Company
Electric Plant In Service
Additions, Retirements and Balances

Account 352 - Structures & Improvements





Florida Power & Light Company

352 - Structures & Improvements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 60 S1.5

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average Service Life (4)	BG/VG Average Remaining Life (5)	ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
2004	0.5	2,366,490	60.00	59.50	39,441	2,346,665
2003	1.5	4,107,495	60.00	58.50	68,458	4,004,698
2002	2.5	2,827,149	60.00	57.50	47,119	2,709,420
2001	3.5	7,214,731	60.00	56.51	120,246	6,794,807
2000	4.5	2,560,965	60.00	55.52	42,683	2,369,671
1999	5.5	2,161,271	60.00	54.53	36,021	1,964,356
1998	6.5	842,512	60.00	53.55	14,042	752,001
1997	7.5	669,107	60.00	52.58	11,152	586,378
1996	8.5	607,326	60.00	51.62	10,122	522,458
1995	9.5	5,774,063	60.00	50.66	96,234	4,874,972
1994	10.5	802,521	60.00	49.71	13,375	664,853
1993	11.5	3,935,734	60.00	48.77	65,596	3,198,818
1992	12.5	767,469	60.00	47.83	12,791	611,846
1991	13.5	513,312	60.00	46.91	8,555	401,337
1990	14.5	408,537	60.00	46.00	6,809	313,204
1989	15.5	233,326	60.00	45.10	3,889	175,373
1988	16.5	4,839,887	60.00	44.21	80,665	3,565,954
1987	17.5	375,889	60.00	43.33	6,265	271,440
1986	18.5	1,124,476	60.00	42.46	18,741	795,758
1985	19.5	407,358	60.00	41.61	6,789	282,470
1984	20.5	1,391,810	60.00	40.76	23,197	945,543
1983	21.5	449,071	60.00	39.93	7,485	298,865
1982	22.5	2,131,017	60.00	39.11	35,517	1,389,198
1981	23.5	206,195	60.00	38.31	3,437	131,650
1980	24.5	3,012,546	60.00	37.52	50,209	1,883,672
1979	25.5	1,138,929	60.00	36.74	18,982	697,369
1978	26.5	623,401	60.00	35.97	10,390	373,753
1977	27.5	1,876,649	60.00	35.22	31,277	1,101,596
1976	28.5	1,448,671	60.00	34.48	24,145	832,537
1975	29.5	383,520	60.00	33.76	6,392	215,765
1974	30.5	506,802	60.00	33.04	8,447	279,104
1973	31.5	348,814	60.00	32.34	5,814	188,034
1972	32.5	699,502	60.00	31.66	11,658	369,074
1971	33.5	222,027	60.00	30.98	3,700	114,655
1970	34.5	883,843	60.00	30.32	14,731	446,697

Florida Power & Light Company

352 - Structures & Improvements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 60 S1.5

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average Service Life (4)	BG/VG Average Remaining Life (5)	ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
1969	35.5	62,053	60.00	29.68	1,034	30,691
1968	36.5	108,215	60.00	29.04	1,804	52,378
1967	37.5	70,110	60.00	28.42	1,169	33,208
1966	38.5	198,190	60.00	27.81	3,303	91,855
1965	39.5	155,245	60.00	27.21	2,587	70,403
1964	40.5	4,617	60.00	26.62	77	2,049
1963	41.5	49,111	60.00	26.05	819	21,321
1962	42.5	31,795	60.00	25.49	530	13,505
1961	43.5	76,965	60.00	24.93	1,283	31,983
1960	44.5	45,446	60.00	24.39	757	18,475
1959	45.5	44,325	60.00	23.86	739	17,628
1958	46.5	122,916	60.00	23.34	2,049	47,818
1957	47.5	125,658	60.00	22.83	2,094	47,817
1956	48.5	22,165	60.00	22.33	369	8,250
1955	49.5	20,229	60.00	21.84	337	7,365
1954	50.5	20,315	60.00	21.36	339	7,233
1953	51.5	7,489	60.00	20.89	125	2,608
1952	52.5	7,336	60.00	20.43	122	2,498
1951	53.5	3,305	60.00	19.98	55	1,101
1950	54.5	1,438	60.00	19.53	24	468
1949	55.5	3,234	60.00	19.10	54	1,029
1948	56.5	9,754	60.00	18.67	163	3,035
1947	57.5	0	60.00	18.25	0	0
1946	58.5	0	60.00	17.84	0	0
1945	59.5	7,028	60.00	17.43	117	2,042
1944	60.5	164	60.00	17.04	3	46
1943	61.5	0	60.00	16.65	0	0
1942	62.5	5,288	60.00	16.26	88	1,433
1941	63.5	99,466	60.00	15.89	1,658	26,339
		59,164,271			986,071	47,016,570

AVERAGE SERVICE LIFE	60.00
AVERAGE REMAINING LIFE	47.68

Florida Power & Light Company

357 - Underground Conduit

Observed Life Table Results
Florida Power & Light Company
Account: 357 - Underground Conduit

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2004			
0					1.0000
0.5					1.0000
1.5					1.0000
2.5					1.0000
3.5					1.0000
4.5					1.0000
5.5					1.0000
6.5					1.0001
7.5					1.0001
8.5					1.0001
9.5					1.0000
10.5					1.0000
11.5					0.9999
12.5					0.9999
13.5					0.9999
14.5					0.9998
15.5					0.9926
16.5					0.9890
17.5					0.9887
18.5					0.9882
19.5					0.9903
20.5					0.9882
21.5					0.9882
22.5					0.9881
23.5					0.9822
24.5					0.9809
25.5					0.9809
26.5					0.9779
27.5					0.9779
28.5					0.9764
29.5					0.9764
30.5					0.9756
31.5					0.9756
32.5					0.9756
33.5					0.9752
34.5					0.9752
35.5					0.9719
36.5					0.9695
37.5					0.9673
38.5					0.9673
39.5					0.9673
40.5					0.9671
41.5					0.9671
42.5					0.9671

Observed Life Table Results
Florida Power & Light Company
Account: 357 - Underground Conduit

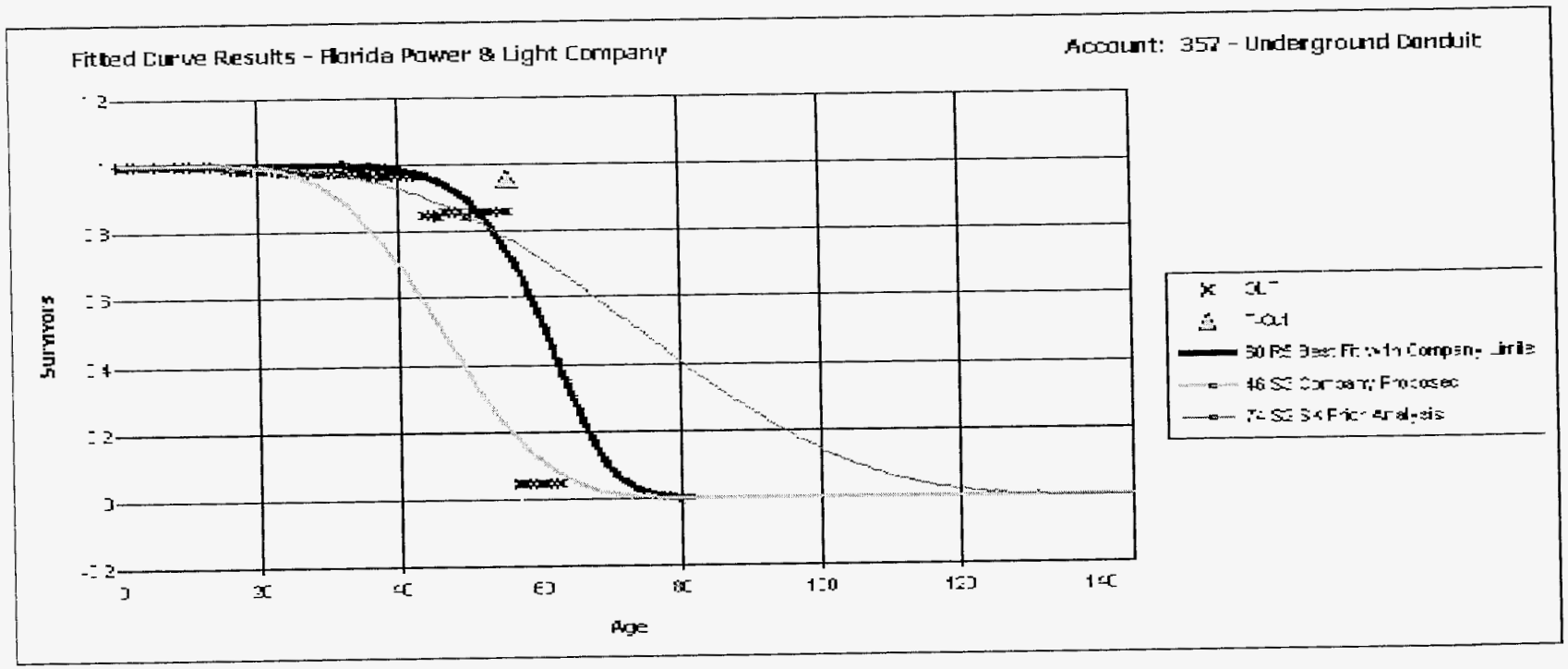
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
43.5					0.8507
44.5					0.8506
45.5					0.8424
46.5					0.8576
47.5					0.8576
48.5					0.8576
49.5					0.8444
50.5					0.8565
51.5					0.8563
52.5					0.8563
53.5					0.8563
54.5					0.8563
55.5					0.8563
56.5					0.0478
57.5					0.0478
58.5					0.0478
59.5					0.0478
60.5					0.0478
61.5					0.0478
62.5					0.0478

Best Fit Curve Results
Florida Power & Light Company
Account: 357 - Underground Conduit

Curve	Life	Sum of Squared Differences
BAND	**1941 - 2004**	
R5	60.0	10,758.573
L5	60.0	10,992.789
R4	60.0	11,049.743
S4	60.0	11,169.006
S5	60.0	11,171.941
S6	59.0	11,740.805
L4	60.0	12,027.294
S3	60.0	12,619.734
SQ	56.0	12,729.696
R3	60.0	12,771.359
R2.5	60.0	14,442.559
S2	60.0	15,185.340
L3	60.0	16,339.360
R2	60.0	16,687.219
S1.5	60.0	17,044.065
S1	60.0	19,404.329
R1.5	60.0	19,679.258
S0.5	60.0	22,119.682
L2	60.0	22,391.218
R1	60.0	23,379.126
S0	60.0	25,405.671
L1.5	60.0	25,591.686
R0.5	60.0	28,859.450
L1	60.0	29,588.736
S-0.5	60.0	29,917.102
L0.5	60.0	33,816.884
O1	60.0	35,383.398
L0	60.0	38,762.424
O2	60.0	43,863.509
O3	60.0	72,080.079
O4	60.0	103,488.958

Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	40
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	55.5



Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	40
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	55.5

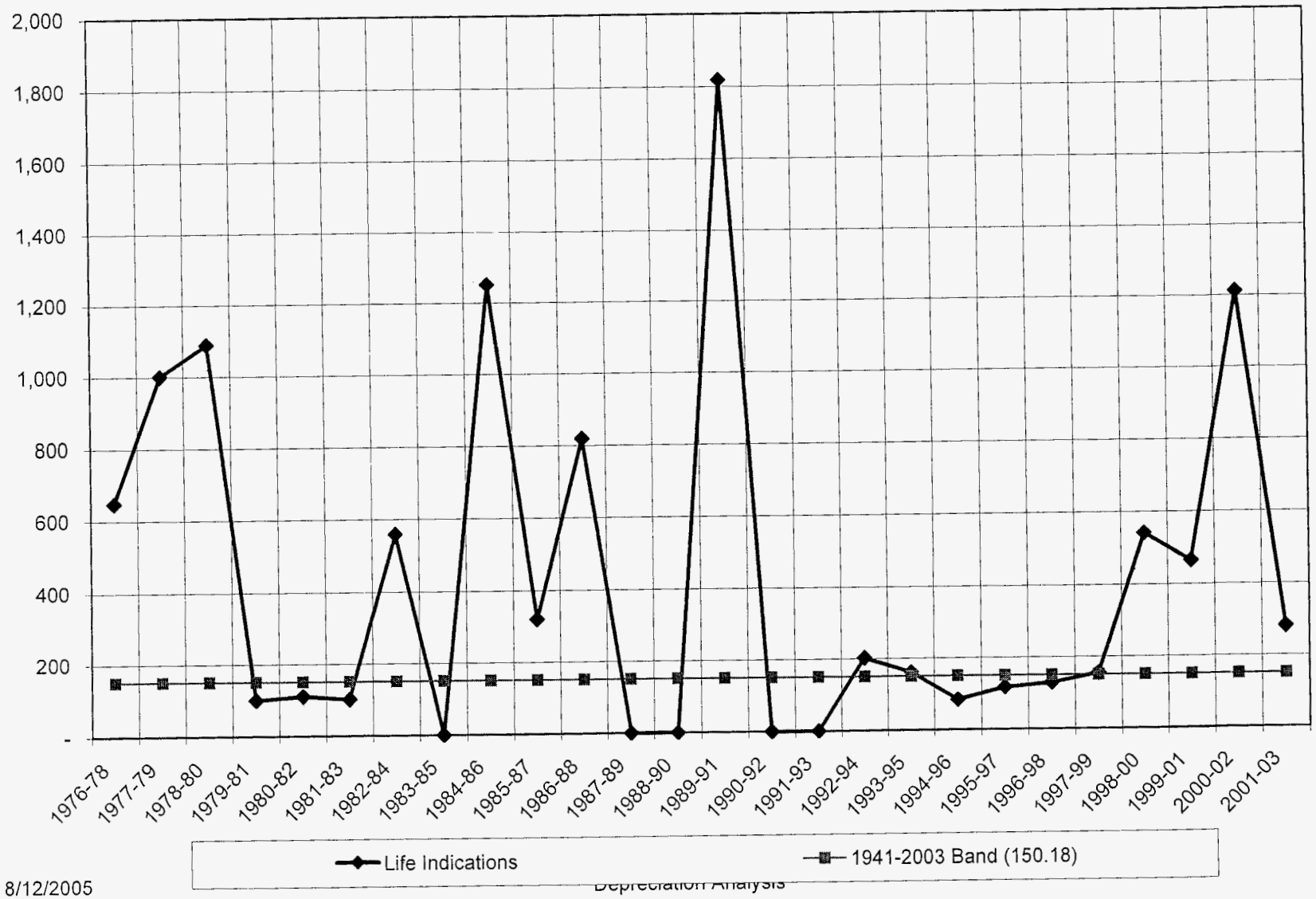
Florida Power & Light Company
Electric Plant In Service
Geometric Mean Turnover Analysis

Account 357 - Underground Conduit

Year	BOY Plant Balance a	Avg. Plant Balance b=(a+(a+1))/2	Single Year Additions c	Single Year Retirements d	Addition Ratio e = c/b	Retirement Ratio f = d/b	Geometric Mean Life Estimate g = 1/sqrt(e*f)	3 Year Band 3 Year Band h	Avg. Plant Balance i	Additions j	Retirements k	Addition Ratio l = j/i	Retirement Ratio m = k/i	Geometric Mean ife Estimat = 1/sqrt(l*m
1941	-	18,783	37,565	-	2.00000	-	-							
1942	37,565	37,583	36	-	0.00097	-	-							
1943	37,602	37,602	-	-	-	-	-	1941-43	93,968	37,602	-	0.40015	-	-
1944	37,602	37,602	-	-	-	-	-	1942-44	112,787	36	-	0.00032	-	-
1945	37,602	37,602	-	-	-	-	-	1943-45	112,805	-	-	-	-	-
1946	37,602	37,602	-	-	-	-	-	1944-46	112,805	-	-	-	-	-
1947	37,602	37,602	-	-	-	-	-	1945-47	112,805	-	-	-	-	-
1948	37,602	38,751	2,300	-	0.05934	-	-	1946-48	113,954	2,300	-	0.02018	-	-
1949	39,901	202,007	324,212	-	1.60495	-	-	1947-49	278,360	326,512	-	1.17298	-	-
1950	364,114	365,135	2,043	-	0.00559	-	-	1948-50	605,894	328,555	-	0.54226	-	-
1951	366,156	368,147	3,982	-	0.01082	-	-	1949-51	935,289	330,236	-	0.35308	-	-
1952	370,138	370,146	16	-	0.00004	-	-	1950-52	1,103,427	6,040	-	0.00547	-	-
1953	370,154	512,430	284,876	324	0.55593	0.00063	53.34	1951-53	1,250,722	288,874	324	0.23097	0.00026	129.28
1954	654,706	814,509	319,608	-	0.39239	-	-	1952-54	1,697,085	604,500	324	0.35620	0.00019	121.26
1955	974,313	975,105	1,584	-	0.00162	-	-	1953-55	2,302,045	606,068	324	0.26327	0.00014	164.28
1956	975,898	967,064	(17,602)	65	(0.01820)	0.00007	-	1954-56	2,756,679	303,590	65	0.11013	0.00002	620.56
1957	958,231	958,231	-	-	-	-	-	1955-57	2,900,400	(18,018)	65	(0.00552)	0.00002	-
1958	958,231	1,288,873	661,286	-	0.51307	-	-	1956-58	3,214,168	643,683	65	0.20026	0.00002	496.91
1959	1,619,516	2,063,746	888,460	-	0.43051	-	-	1957-59	4,310,850	1,549,745	-	0.35950	-	-
1960	2,507,976	2,591,354	166,869	112	0.06439	0.00004	599.42	1958-60	5,943,973	1,716,614	112	0.28880	0.00002	428.68
1961	2,674,733	2,675,232	999	-	0.00037	-	-	1959-61	7,330,332	1,056,327	112	0.14410	0.00002	673.93
1962	2,675,732	2,825,806	304,728	4,579	0.10784	0.00162	75.65	1960-62	8,092,393	472,596	4,691	0.05840	0.00058	171.87
1963	2,975,881	2,975,881	-	-	-	-	-	1961-63	8,476,919	305,727	4,579	0.03607	0.00054	226.56
1964	2,975,881	3,208,822	465,883	-	0.14519	-	-	1962-64	9,010,509	770,611	4,579	0.08552	0.00051	151.69
1965	3,441,763	3,383,875	(115,777)	-	(0.03421)	-	-	1963-65	9,568,578	350,106	-	0.03659	-	-
1966	3,325,987	4,426,326	2,200,679	-	0.49718	-	-	1964-66	11,019,024	2,550,785	-	0.23149	-	-
1967	5,526,666	5,794,265	535,287	90	0.09238	0.00002	834.80	1965-67	13,604,466	2,620,190	90	0.19260	0.00001	885.92
1968	6,061,863	6,746,985	1,370,243	-	0.20309	-	-	1966-68	16,967,576	4,106,210	90	0.24200	0.00001	882.63
1969	7,432,106	7,389,531	5,344	90,495	0.00072	0.01225	336.03	1967-69	19,930,780	1,910,874	90,585	0.09588	0.00454	47.90
1970	7,346,955	8,321,820	2,038,563	88,833	0.24497	0.01067	19.56	1968-70	22,458,336	3,414,151	179,328	0.15202	0.00798	28.70
1971	9,296,686	9,754,445	921,289	5,770	0.09445	0.00059	133.79	1969-71	25,465,796	2,965,197	185,098	0.11644	0.00727	34.37
1972	10,212,205	10,218,809	15,059	1,850	0.00147	0.00018	1,936.06	1970-72	28,295,075	2,974,912	96,453	0.10514	0.00341	52.82
1973	10,225,414	11,698,463	2,946,099	-	0.25184	-	-	1971-73	31,671,718	3,882,447	7,620	0.12258	0.00024	184.14
1974	13,171,513	16,528,363	6,713,701	-	0.40619	-	-	1972-74	38,445,636	9,674,859	1,850	0.25165	0.00005	287.37
1975	19,885,214	22,401,855	5,033,282	-	0.22468	-	-	1973-75	50,628,681	14,693,082	-	0.29021	-	-
1976	24,918,496	25,216,030	597,240	2,171	0.02368	0.00009	700.25	1974-76	64,146,248	12,344,223	2,171	0.19244	0.00003	391.83
1977	25,513,564	26,149,485	1,274,824	2,784	0.04874	0.00011	439.01	1975-77	73,767,369	6,905,146	4,955	0.09361	0.00007	398.81
1978	26,785,405	27,336,626	1,102,442	-	0.04033	-	-	1976-78	78,702,140	2,974,306	4,955	0.03779	0.00006	648.32
1979	27,887,846	27,887,846	-	-	-	-	-	1977-79	81,373,957	2,377,066	2,784	0.02921	0.00003	1,000.39
1980	27,887,846	28,127,743	483,493	3,700	0.01719	0.00013	665.03	1978-80	83,352,215	1,585,935	3,700	0.01903	0.00004	1,088.11
1981	28,367,639	29,669,395	2,824,510	221,000	0.09520	0.00745	37.55	1979-81	85,684,984	3,308,003	224,700	0.03861	0.00262	99.38
1982	30,971,150	30,774,285	(393,730)	-	(0.01279)	-	-	1980-82	88,571,422	2,914,273	224,700	0.03290	0.00254	109.45
1983	30,577,420	31,236,875	1,318,911	-	0.04222	-	-	1981-83	91,680,555	3,749,691	221,000	0.04090	0.00241	100.71
1984	31,896,331	31,866,765	(27,631)	31,500	(0.00087)	0.00099	-	1982-84	93,877,926	897,550	31,500	0.00956	0.00034	558.31
1985	31,837,200	31,756,347	(214,546)	(52,840)	(0.00676)	(0.00166)	298.26	1983-85	94,859,988	1,076,735	(21,340)	0.01135	(0.00022)	-
1986	31,675,494	31,728,439	89,195	(16,693)	0.00281	(0.00053)	-	1984-86	95,351,551	(152,981)	(38,033)	(0.00160)	(0.00040)	1,250.05
1987	31,781,383	31,210,925	(1,140,916)	-	(0.03656)	-	-	1985-87	94,695,711	(1,266,267)	(69,533)	(0.01337)	(0.00073)	319.13
1988	30,640,466	30,686,199	94,486	3,020	0.00308	0.00010	1,816.59	1986-88	93,625,563	(957,235)	(13,673)	(0.01022)	(0.00015)	818.37
1989	30,731,932	30,750,172	36,480	-	0.00119	-	-	1987-89	92,647,296	(1,009,951)	3,020	(0.01090)	0.00003	-
1990	30,768,412	30,681,212	(162,122)	12,278	(0.00528)	0.00040	-	1988-90	92,117,584	(31,157)	15,298	(0.00034)	0.00017	-
1991	30,594,012	30,761,432	334,840	-	0.01089	-	-	1989-91	92,192,816	209,197	12,278	0.00227	0.00013	1,819.10
1992	30,928,852	30,306,880	(1,206,743)	37,200	(0.03982)	0.00123	-	1990-92	91,749,524	(1,034,025)	49,478	(0.01127)	0.00054	-
1993	29,684,909	29,854,966	340,114	-	0.01139	-	-	1991-93	90,923,278	(531,789)	37,200	(0.00585)	0.00041	-
1994	30,025,023	31,057,214	2,181,284	116,903	0.07023	0.00376	61.50	1992-94	91,219,060	1,314,655	154,103	0.01441	0.00169	202.66
1995	32,089,404	32,247,544	316,279	-	0.00981	-	-	1993-95	93,159,723	2,837,677	116,903	0.03046	0.00125	161.75
1996	32,405,683	32,681,377	830,384	278,996	0.02541	0.00854	67.90	1994-96	95,986,134	3,327,947	395,899	0.03467	0.00412	83.62
1997	32,957,070	33,309,610	790,513	85,433	0.02373	0.00256	128.17	1995-97	98,238,530	1,937,175	364,429	0.01972	0.00371	116.92
1998	33,662,150	33,673,183	22,065	-	0.00066	-	-	1996-98	99,664,169	1,642,961	364,429	0.01648	0.00366	128.80
1999	33,684,215	35,722,796	4,081,589	4,427	0.11426	0.00012	265.76	1997-99	102,705,589	4,894,167	89,860	0.04765	0.00087	154.87
2000	37,761,378	39,119,223	2,717,150	1,459	0.06946	0.00004	621.27	1998-00	108,515,202	6,820,804	5,886	0.06286	0.00005	541.59
2001	40,477,068	42,474,083	3,994,030	-	0.09403	-	-	1999-01	117,316,103	10,792,769	5,886	0.09200	0.00005	465.47
2002	44,471,099	44,844,362	746,527	-	0.01665	-	-	2000-02	126,437,669	7,457,707	1,459	0.05898	0.00001	1,212.04
2003	45,217,625	47,332,286	4,254,902	25,580	0.08989	0.00054	143.47	2001-03	134,650,732	8,995,459	25,580	0.06681	0.00019	280.71
1941-2003	1,013,850,177	1,038,573,651	50,395,983	949,035	0.04852	0.00091	150.18							

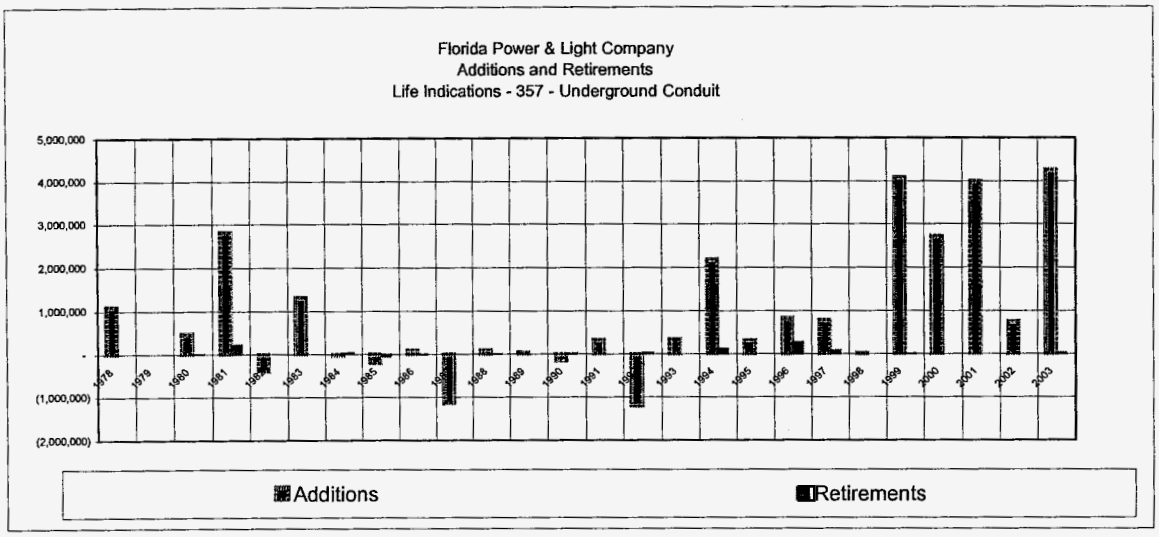
Data Source:

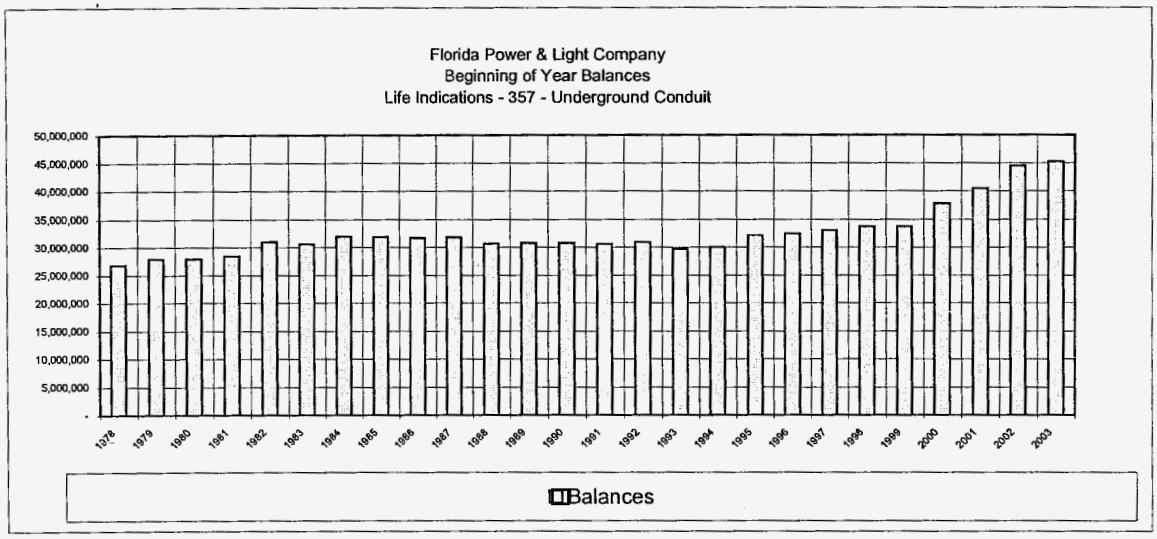
Florida Power & Light Company
Geometric Mean 3 Year Rolling Band Analysis
Life Indications - 357 - Underground Conduit



Southern California Edison Company
Electric Plant In Service
Additions, Retirements and Balances

Account 357 - Underground Conduit





Florida Power & Light Company

357 - Underground Conduit

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA: 60 R5

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average Service Life (4)	BG/VG Average Remaining Life (5)	ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
2003	0.5	3,704,784	60.00	59.50	61,746	3,673,861
2002	1.5	203,631	60.00	58.50	3,394	198,537
2001	2.5	856,310	60.00	57.50	14,272	820,619
2000	3.5	32,232	60.00	56.50	537	30,351
1999	4.5	4,047,496	60.00	55.50	67,458	3,743,880
1998	5.5	32,326	60.00	54.50	539	29,362
1997	6.5	1,744,449	60.00	53.50	29,074	1,555,444
1996	7.5	825,568	60.00	52.50	13,759	722,361
1995	8.5	2,010	60.00	51.50	34	1,725
1994	9.5	3,126,961	60.00	50.50	52,116	2,631,817
1993	10.5	337,025	60.00	49.50	5,617	278,041
1992	11.5	38,651	60.00	48.50	644	31,242
1991	12.5	270,149	60.00	47.50	4,502	213,864
1990	13.5	104,253	60.00	46.50	1,738	80,794
1989	14.5		60.00	45.50	0	0
1988	15.5	256,328	60.00	44.50	4,272	190,106
1987	16.5	20,327	60.00	43.50	339	14,737
1986	17.5	122,754	60.00	42.50	2,046	86,949
1985	18.5	225,777	60.00	41.50	3,763	156,159
1984	19.5	797,052	60.00	40.50	13,284	538,000
1983	20.5	646,115	60.00	39.50	10,769	425,350
1982	21.5	1,664	60.00	38.50	28	1,068
1981	22.5	2,819,297	60.00	37.50	46,988	1,762,026
1980	23.5	508,025	60.00	36.50	8,467	309,043
1979	24.5		60.00	35.50	0	0
1978	25.5		60.00	34.50	0	0
1977	26.5	1,074,150	60.00	33.50	17,902	599,760
1976	27.5	153,826	60.00	32.50	2,564	83,331
1975	28.5	0	60.00	31.51	0	0
1974	29.5	5,766,028	60.00	30.51	96,100	2,932,177
1973	30.5	2,918,857	60.00	29.52	48,648	1,436,020
1972	31.5	4,245	60.00	28.53	71	2,019
1971	32.5	909,117	60.00	27.54	15,152	417,333
1970	33.5	2,009,411	60.00	26.56	33,490	889,564
1969	34.5	0	60.00	25.59	0	0

Florida Power & Light Company

357 - Underground Conduit

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Life Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA: 60 R5

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average Service Life (4)	BG/VG Average Remaining Life (5)	ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
1968	35.5	841,996	60.00	24.62	14,033	345,464
1967	36.5	553,756	60.00	23.66	9,229	218,330
1966	37.5	1,936,292	60.00	22.70	32,272	732,689
1965	38.5	0	60.00	21.76	0	0
1964	39.5	503,623	60.00	20.83	8,394	174,826
1963	40.5	0	60.00	19.91	0	0
1962	41.5	305,972	60.00	19.00	5,100	96,883
1961	42.5	0	60.00	18.10	0	0
1960	43.5	0	60.00	17.22	0	0
1959	44.5	888,460	60.00	16.36	14,808	242,192
1958	45.5	596,044	60.00	15.51	9,934	154,045
1957	46.5	0	60.00	14.68	0	0
1956	47.5	0	60.00	13.86	0	0
1955	48.5	0	60.00	13.08	0	0
1954	49.5	133,547	60.00	12.31	2,226	27,399
1953	50.5	0	60.00	11.57	0	0
1952	51.5	0	60.00	10.85	0	0
1951	52.5	0	60.00	10.17	0	0
1950	53.5	1,750	60.00	9.51	29	277
1949	54.5	297,337	60.00	8.88	4,956	44,004
1948	55.5	2,188	60.00	8.28	36	302
1947	56.5	0	60.00	7.71	0	0
1946	57.5	0	60.00	7.18	0	0
1945	58.5	0	60.00	6.67	0	0
1944	59.5	0	60.00	6.19	0	0
1943	60.5	0	60.00	5.75	0	0
1942	61.5	0	60.00	5.33	0	0
1941	62.5	0	60.00	4.94	0	0
		39,619,780			660,330	25,891,953

AVERAGE SERVICE LIFE	60.00
AVERAGE REMAINING LIFE	39.21

Florida Power & Light Company

358 - Underground Conductors & Devices

Observed Life Table Results
Florida Power & Light Company
Account: 358 - Underground Conductors & Devices

Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2004			
0					1.0000
0.5					0.9987
1.5					0.9988
2.5					0.9967
3.5					0.9972
4.5					0.9958
5.5					0.9959
6.5					0.9959
7.5					0.9945
8.5					0.9934
9.5					0.9857
10.5					0.9896
11.5					0.9893
12.5					0.9880
13.5					0.9876
14.5					0.9869
15.5					0.9756
16.5					0.9753
17.5					0.9723
18.5					0.9711
19.5					0.9716
20.5					0.9716
21.5					0.9716
22.5					0.9716
23.5					0.9604
24.5					0.9595
25.5					0.9594
26.5					0.9563
27.5					0.9553
28.5					0.9493
29.5					0.9445
30.5					0.9433
31.5					0.9389
32.5					0.9388
33.5					0.9303
34.5					0.9303
35.5					0.9004
36.5					0.8961
37.5					0.8990
38.5					0.8425
39.5					0.8425
40.5					0.8421
41.5					0.8421
42.5					0.8419
43.5					0.7209
44.5					0.7205

Observed Life Table Results
Florida Power & Light Company
Account: 358 - Underground Conductors & Devices

Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5					0.5782
46.5					0.5774
47.5					0.5774
48.5					0.5774
49.5					0.5774
50.5					0.5403
51.5					0.5005
52.5					0.5005
53.5					0.5005
54.5					0.5005
55.5					0.5005
56.5					0.4151
57.5					0.4147
58.5					0.4147
59.5					0.4147
60.5					0.4147
61.5					0.4147
62.5					0.4147

Best Fit Curve Results
Florida Power & Light Company
Account: 358 - Underground Conductors & Devices

Curve	Life	Sum of Squared Differences
BAND	1941 - 2004	
R2	45.0	22,539.393
R2.5	45.0	22,862.524
R1.5	45.0	23,615.729
R3	45.0	24,035.623
S1.5	45.0	25,071.484
S2	45.0	25,167.151
R1	45.0	25,462.484
S1	45.0	25,541.027
S0.5	45.0	26,589.695
S3	45.0	27,024.328
S0	45.0	28,201.353
R4	45.0	28,797.129
L3	45.0	29,159.179
L4	45.0	29,413.723
R0.5	45.0	29,429.504
S-0.5	45.0	30,834.134
L2	45.0	31,019.564
S4	45.0	31,988.653
L1.5	45.0	32,140.243
L1	45.0	33,971.873
L5	45.0	33,982.162
O1	45.0	34,315.653
R5	45.0	36,435.109
L0.5	45.0	36,932.472
S5	45.0	38,332.616
L0	45.0	40,452.952
S6	45.0	44,421.872
O2	45.0	44,975.976
SQ	45.0	58,668.250
O3	45.0	71,453.762
O4	45.0	99,925.218

Analytical Parameters

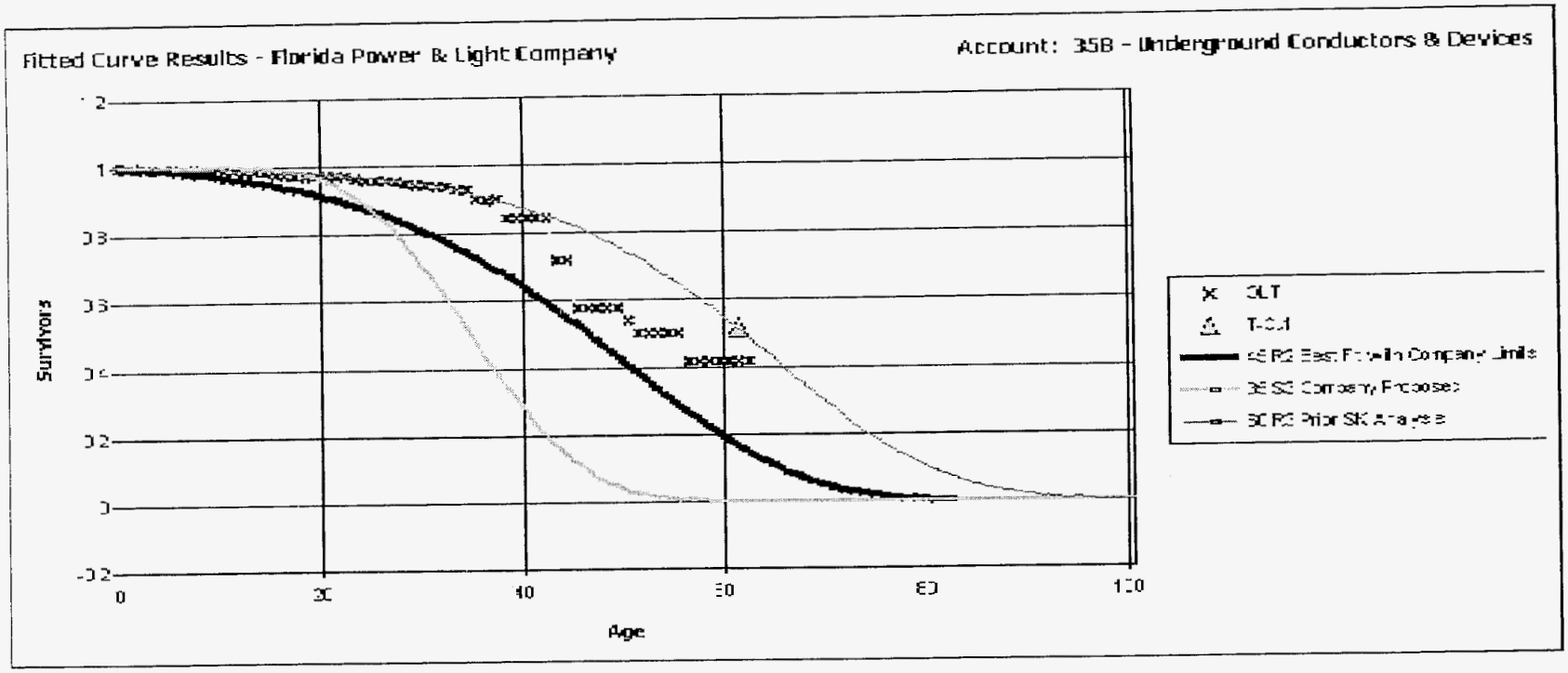
OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	35
Maximum Life Parameter:	45
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

100 yr upper limit

Curve	Life	Sum of Squared Differences
BAND	1941 - 2004	
L3	57.0	10,608.072
S2	55.0	10,911.883
S3	54.0	10,969.700
R3	53.0	11,061.185
R2.5	54.0	11,383.293
S1.5	56.0	11,387.290
L2	61.0	11,450.493
L4	55.0	11,879.387
R4	53.0	12,100.295
S1	58.0	12,170.169
R2	55.0	12,215.409
L1.5	63.0	12,535.972
S4	54.0	13,136.748
S0.5	60.0	13,265.091
R1.5	56.0	13,582.610
L1	67.0	13,907.924
S0	62.0	14,580.444
L5	54.0	15,100.618
L0.5	71.0	15,249.767
R1	59.0	15,280.571
R5	54.0	16,161.478
S-0.5	67.0	16,571.734
L0	77.0	16,739.494
R0.5	65.0	17,226.802
S5	54.0	17,910.845
O2	84.0	18,717.001
O1	75.0	18,719.799
O3	100.0	20,681.488
S6	54.0	25,055.030
O4	100.0	30,053.414
SQ	56.0	44,698.546

Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	35
Maximum Life Parameter:	100
Life Increment Parameter:	1
Max Age (T-Cut):	61.5



Analytical Parameters

OLT Placement Band:	1941 - 2003
OLT Experience Band:	1941 - 2003
Minimum Life Parameter:	35
Maximum Life Parameter:	45
Life Increment Parameter:	1
Max Age (T-Cut):	61.5

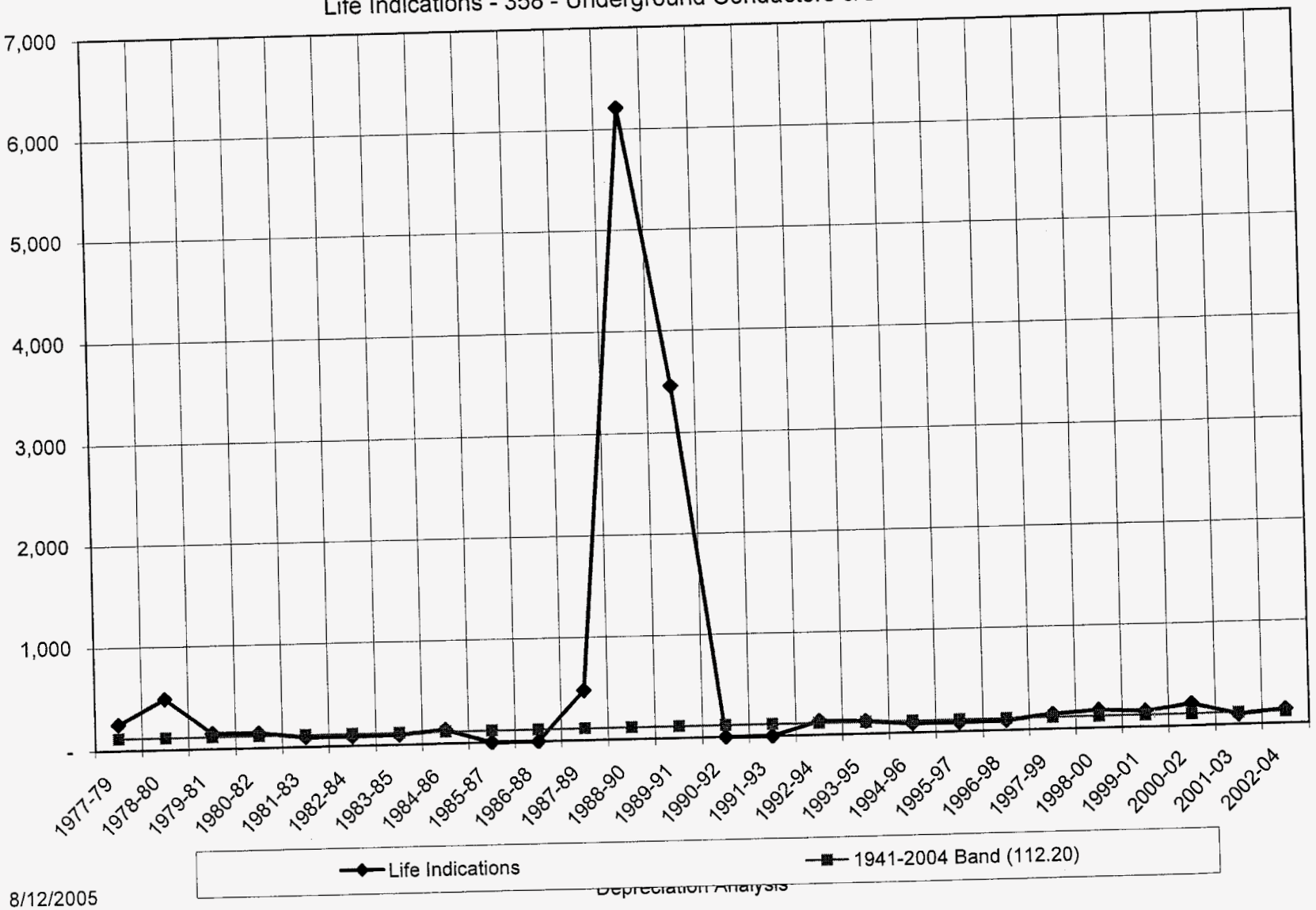
Florida Power & Light Company
Electric Plant In Service
Geometric Mean Turnover Analysis

Account 358 - Underground Conductors & Devices

Year	BOY Plant Balance a	Avg. Plant Balance b=(a+(a+1))/2	Single Year Additions c	Single Year Retirements d	Addition Ratio e = c/b	Retirement Ratio f = d/b	Geometric Mean Life Estimate g = 1/sqrt(e*f)	3 Year Band 3 Year Band h	Avg. Plant Balance i	Additions j	Retirements k	Addition Ratio l = j/i	Retirement Ratio m = k/i	Geometric Mean ife Estimat = 1/sqrt(l*m
1941	-	39,747	79,494	-	2.00000	-	-							
1942	79,494	79,816	3,594	2,949	0.04502	0.03695	24.52							
1943	80,138	81,321	3,866	1,500	0.04754	0.01845	33.77	1941-43	200,884	86,953	4,449	0.43285	0.02215	10.21
1944	82,504	82,504	-	-	-	-	-	1942-44	243,641	7,460	4,449	0.03062	0.01826	42.29
1945	82,504	82,504	-	-	-	-	-	1943-45	246,329	3,866	1,500	0.01569	0.00609	102.28
1946	82,504	81,753	4,267	5,770	0.05220	0.07058	16.47	1944-46	246,761	4,267	5,770	0.01729	0.02338	49.73
1947	81,001	81,001	-	-	-	-	-	1945-47	245,258	4,267	5,770	0.01740	0.02353	49.42
1948	81,001	83,379	9,034	4,278	0.10835	0.05131	13.41	1946-48	246,132	13,302	10,049	0.05404	0.04083	21.29
1949	85,757	207,648	246,482	2,700	1.18702	0.01300	8.05	1947-49	372,028	255,516	6,978	0.68682	0.01876	8.81
1950	329,539	331,682	5,138	852	0.01549	0.00257	158.52	1948-50	622,709	260,655	7,830	0.41858	0.01257	13.78
1951	333,825	368,565	69,756	277	0.18926	0.00075	83.85	1949-51	907,895	321,376	3,829	0.35398	0.00422	25.88
1952	403,304	403,267	(73)	-	(0.00018)	-	-	1950-52	1,103,514	74,820	1,129	0.06780	0.00102	120.07
1953	403,230	597,754	396,570	7,523	0.66343	0.01259	10.94	1951-53	1,369,586	466,252	7,800	0.34043	0.00570	22.71
1954	792,277	905,669	228,577	1,793	0.25238	0.00198	44.74	1952-54	1,906,690	625,073	9,316	0.32783	0.00489	24.99
1955	1,019,061	1,017,575	722	3,693	0.00071	0.00363	623.37	1953-55	2,520,998	625,868	13,009	0.24826	0.00516	27.94
1956	1,016,090	1,044,084	68,418	12,429	0.06553	0.01190	35.80	1954-56	2,967,328	297,716	17,915	0.10033	0.00604	40.63
1957	1,072,078	1,059,288	4,985	30,565	0.00471	0.02885	85.81	1955-57	3,120,948	74,125	46,687	0.02375	0.01496	53.05
1958	1,046,499	1,481,879	873,067	2,305	0.58916	0.00156	33.03	1956-58	3,585,252	946,470	45,299	0.26399	0.01263	17.31
1959	1,917,260	2,426,069	1,017,726	108	0.41950	0.00004	231.41	1957-59	4,967,237	1,895,777	32,978	0.38166	0.00664	19.87
1960	2,934,878	2,994,481	165,482	46,276	0.05526	0.01545	34.22	1958-60	6,902,429	2,056,274	48,689	0.29791	0.00705	21.81
1961	3,054,084	3,052,104	3,080	7,040	0.00101	0.00231	655.44	1959-61	8,472,654	1,186,288	53,424	0.14001	0.00631	33.66
1962	3,050,124	3,224,030	380,739	32,926	0.11809	0.01021	28.79	1960-62	9,270,615	549,301	86,242	0.05925	0.00930	42.59
1963	3,397,937	3,397,937	-	-	-	-	-	1961-63	9,674,071	383,819	39,966	0.03968	0.00413	78.11
1964	3,397,937	3,894,937	994,001	-	0.25520	-	-	1962-64	10,516,905	1,374,740	32,926	0.13072	0.00313	49.43
1965	4,391,938	4,489,967	196,058	-	0.04367	-	-	1963-65	11,782,841	1,190,059	-	0.10100	-	-
1966	4,587,996	5,937,219	2,698,447	-	0.45450	-	-	1964-66	14,322,123	3,888,505	-	0.27150	-	-
1967	7,286,442	7,473,981	375,318	240	0.05022	0.00003	787.49	1965-67	17,901,167	3,269,822	240	0.18266	0.00001	639.02
1968	7,661,520	8,771,061	2,219,082	-	0.25300	-	-	1966-68	22,182,262	5,292,847	240	0.23861	0.00001	622.38
1969	9,880,602	9,861,269	66,331	104,997	0.00673	0.01065	118.16	1967-69	26,106,312	2,660,731	105,237	0.10192	0.00403	49.34
1970	9,841,936	11,168,589	2,682,089	28,784	0.24015	0.00258	40.20	1968-70	29,800,919	4,967,502	133,781	0.16669	0.00449	36.56
1971	12,495,241	12,902,388	814,293	-	0.06311	-	-	1969-71	33,932,246	3,562,713	133,781	0.10499	0.00394	49.15
1972	13,309,534	13,450,714	291,543	9,184	0.02167	0.00068	259.94	1970-72	37,521,690	3,787,926	37,968	0.10095	0.00101	98.94
1973	13,591,894	14,725,570	2,267,353	-	0.15397	-	-	1971-73	41,078,672	3,373,190	9,184	0.08212	0.00022	233.39
1974	15,859,247	18,493,044	5,267,593	-	0.28484	-	-	1972-74	46,669,328	7,826,490	9,184	0.16770	0.00020	174.07
1975	21,126,840	22,900,650	3,561,719	14,100	0.15553	0.00062	102.19	1973-75	56,119,264	11,096,665	14,100	0.19773	0.00025	141.88
1976	24,674,459	25,069,945	853,894	62,923	0.03406	0.00251	108.16	1974-76	66,463,638	9,683,206	77,023	0.14569	0.00116	76.96
1977	25,465,430	27,193,480	3,471,316	15,217	0.12765	0.00056	118.32	1975-77	75,164,075	7,886,929	92,239	0.10493	0.00123	88.12
1978	28,921,530	30,520,902	3,198,745	-	0.10481	-	-	1976-78	82,784,327	7,523,955	78,139	0.09089	0.00094	107.97
1979	32,120,274	32,145,103	53,967	4,310	0.00168	0.00013	2,107.71	1977-79	89,859,485	6,724,028	19,527	0.07483	0.00022	247.99
1980	32,169,932	32,495,397	656,230	5,300	0.02019	0.00016	551.01	1978-80	95,161,402	3,908,942	9,610	0.04108	0.00010	490.99
1981	32,820,862	33,050,374	758,025	299,000	0.02294	0.00905	69.42	1979-81	97,690,874	1,468,222	308,610	0.01503	0.00316	145.13
1982	33,279,886	33,389,270	218,768	-	0.00655	-	-	1980-82	98,935,041	1,633,022	304,300	0.01651	0.00308	140.35
1983	33,498,654	35,059,020	3,120,731	-	0.08901	-	-	1981-83	101,498,664	4,097,524	299,000	0.04037	0.00295	91.70
1984	36,619,385	37,547,704	2,115,119	258,482	0.05633	0.00688	50.78	1982-84	105,995,994	5,454,618	258,482	0.05146	0.00244	89.27
1985	38,476,022	38,869,212	747,880	(38,500)	0.01924	(0.00099)	-	1983-85	111,475,935	5,983,730	219,982	0.05368	0.00197	97.16
1986	39,262,402	40,558,535	2,516,881	(75,384)	0.06206	(0.00186)	-	1984-86	116,975,451	5,379,880	144,598	0.04599	0.00124	132.63
1987	41,854,668	42,424,600	1,141,990	2,125	0.02692	0.00005	861.20	1985-87	121,852,347	4,406,752	(111,759)	0.03616	(0.00092)	-
1988	42,994,533	43,151,132	343,327	30,128	0.00796	0.00070	424.28	1986-88	126,134,267	4,002,199	(43,131)	0.03173	(0.00034)	-
1989	43,307,732	43,299,536	(674)	15,719	(0.00002)	0.00036	-	1987-89	128,875,268	1,484,643	47,972	0.01152	0.00037	482.91
1990	43,291,339	43,138,691	(325,604)	(20,308)	(0.00755)	(0.00047)	530.51	1988-90	129,589,359	17,049	25,539	0.00013	0.00020	6,210.41
1991	42,986,042	42,996,614	21,142	-	0.00049	-	-	1989-91	129,434,840	(305,136)	(4,589)	(0.00236)	(0.00004)	3,459.11
1992	43,007,185	43,625,001	1,235,632	-	0.02832	-	-	1990-92	129,760,305	931,170	(20,308)	0.00718	(0.00016)	-
1993	44,242,816	45,600,316	2,714,999	-	0.05954	-	-	1991-93	132,221,930	3,971,773	-	0.03004	-	-
1994	46,957,815	47,808,713	1,880,350	178,556	0.03933	0.00373	82.51	1992-94	137,034,029	5,830,981	178,556	0.04255	0.00130	134.30
1995	48,659,610	48,866,296	501,905	88,532	0.01027	0.00181	231.82	1993-95	142,275,325	5,097,254	267,088	0.03583	0.00188	121.94
1996	49,072,983	49,703,570	1,674,357	413,182	0.03369	0.00831	59.76	1994-96	146,378,579	4,056,612	680,270	0.02771	0.00465	88.12
1997	50,334,157	51,808,679	3,034,362	85,318	0.05857	0.00165	101.82	1995-97	150,378,546	5,210,623	587,032	0.03465	0.00390	85.98
1998	53,283,201	53,287,742	68,733	59,652	0.00129	0.00112	832.20	1996-98	154,799,991	4,777,452	558,152	0.03086	0.00361	94.80
1999	53,292,282	55,238,516	3,924,798	32,330	0.07105	0.00059	155.07	1997-99	160,334,937	7,027,893	177,300	0.04383	0.00111	143.64
2000	57,184,750	58,757,787	3,187,165	41,093	0.05424	0.00070	162.36	1998-00	167,284,045	7,180,697	133,075	0.04293	0.00080	171.13
2001	60,330,823	61,479,854	2,363,171	65,110	0.03844	0.00106	156.73	1999-01	175,476,157	9,475,135	138,532	0.05400	0.00079	153.16
2002	62,628,884	63,163,211	1,074,002	5,350	0.01700	0.00008	833.31	2000-02	183,400,851	6,624,339	111,552	0.03612	0.00061	213.35
2003	63,697,537	64,463,975	2,142,266	609,390	0.03323	0.00945	56.42	2001-03	189,107,039	5,579,440	679,850	0.02950	0.00360	97.10
2004	65,230,413	65,230,413	-	-	-	-	-	2002-04	192,857,599	3,216,269	614,739	0.01668	0.00319	137.16
1941-2004	1,414,521,826	1,447,137,032	67,688,227	2,457,814	0.04677	0.00170	112.20							

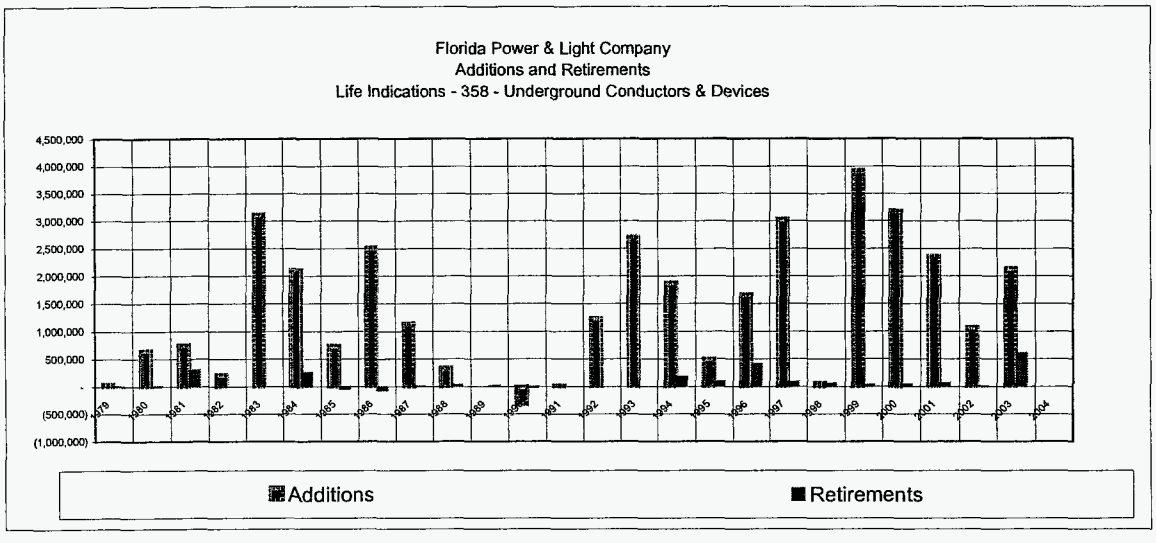
Data Source:

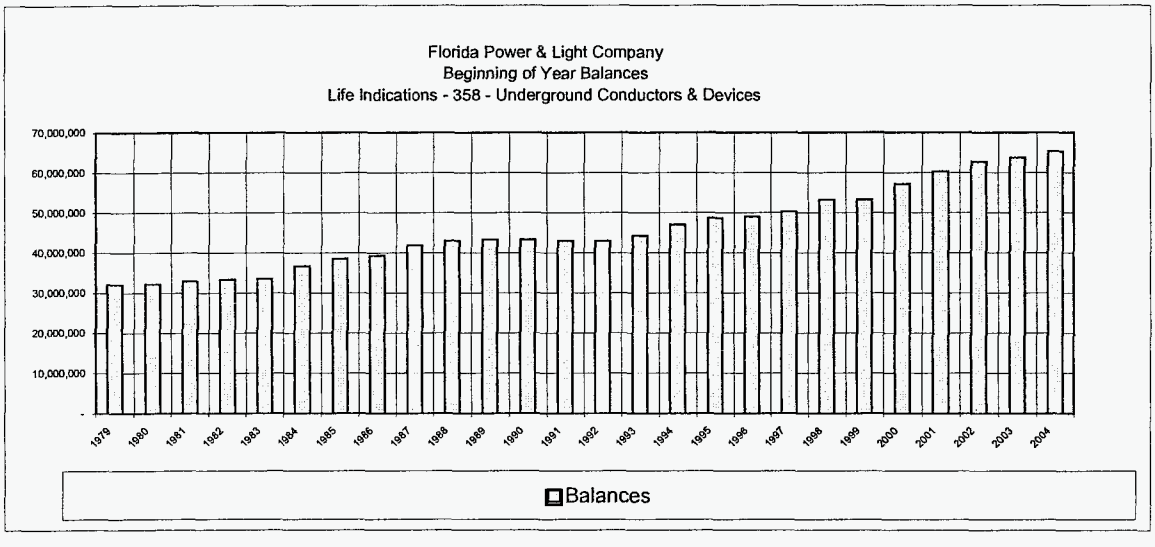
Florida Power & Light Company
Geometric Mean 3 Year Rolling Band Analysis
Life Indications - 358 - Underground Conductors & Devices



Southern California Edison Company
Electric Plant In Service
Additions, Retirements and Balances

Account 358 - Underground Conductors & Devices





Florida Power & Light Company

358 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA: 45 R2

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average Service Life (4)	BG/VG Average Remaining Life (5)	ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
2004	0.5	1,947,021	45.00	44.55	43,267	1,927,379
2003	1.5	1,506,649	45.00	43.64	33,481	1,461,278
2002	2.5	682,348	45.00	42.75	15,163	648,220
2001	3.5	4,188,327	45.00	41.86	93,074	3,896,031
2000	4.5	307,882	45.00	40.98	6,842	280,349
1999	5.5	3,867,695	45.00	40.10	85,949	3,446,404
1998	6.5	45,217	45.00	39.23	1,005	39,417
1997	7.5	2,057,905	45.00	38.36	45,731	1,754,379
1996	8.5	1,677,217	45.00	37.50	37,271	1,397,865
1995	9.5	156,602	45.00	36.65	3,480	127,558
1994	10.5	887,292	45.00	35.81	19,718	706,097
1993	11.5	2,684,250	45.00	34.97	59,650	2,086,201
1992	12.5	0	45.00	34.14	0	0
1991	13.5	0	45.00	33.32	0	0
1990	14.5	0	45.00	32.51	0	0
1989	15.5	0	45.00	31.70	0	0
1988	16.5	136,692	45.00	30.91	3,038	93,883
1987	17.5	0	45.00	30.12	0	0
1986	18.5	2,541,588	45.00	29.34	56,480	1,656,936
1985	19.5	475,149	45.00	28.56	10,559	301,614
1984	20.5	1,256,288	45.00	27.80	27,918	776,161
1983	21.5	2,425,604	45.00	27.05	53,902	1,457,938
1982	22.5	6,978	45.00	26.30	155	4,079
1981	23.5	712,561	45.00	25.57	15,835	404,856
1980	24.5	602,578	45.00	24.84	13,391	332,651
1979	25.5	0	45.00	24.13	0	0
1978	26.5	0	45.00	23.42	0	0
1977	27.5	3,127,565	45.00	22.73	69,501	1,579,426
1976	28.5	280,560	45.00	22.04	6,235	137,415
1975	29.5	0	45.00	21.37	0	0
1974	30.5	4,084,232	45.00	20.70	90,761	1,879,039
1973	31.5	2,180,419	45.00	20.05	48,454	971,549
1972	32.5	375,749	45.00	19.41	8,350	162,081
1971	33.5	738,658	45.00	18.78	16,415	308,304
1970	34.5	2,565,058	45.00	18.17	57,001	1,035,449

Florida Power & Light Company

358 - Underground Conductors & Devices

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA: 45 R2

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1969	35.5	1,326	45.00	17.56	29	517
1968	36.5	1,121,792	45.00	16.97	24,929	422,987
1967	37.5	431,833	45.00	16.39	9,596	157,265
1966	38.5	1,983,499	45.00	15.82	44,078	697,347
1965	39.5	0	45.00	15.27	0	0
1964	40.5	954,354	45.00	14.72	21,208	312,275
1963	41.5	0	45.00	14.20	0	0
1962	42.5	350,920	45.00	13.68	7,798	106,689
1961	43.5	0	45.00	13.18	0	0
1960	44.5	5,517	45.00	12.69	123	1,556
1959	45.5	578,910	45.00	12.21	12,865	157,141
1958	46.5	693,523	45.00	11.75	15,412	181,131
1957	47.5	0	45.00	11.30	0	0
1956	48.5	67,560	45.00	10.87	1,501	16,316
1955	49.5	0	45.00	10.44	0	0
1954	50.5	57,675	45.00	10.03	1,282	12,860
1953	51.5	16,712	45.00	9.64	371	3,578
1952	52.5	0	45.00	9.25	0	0
1951	53.5	16,238	45.00	8.87	361	3,202
1950	54.5	1,758	45.00	8.51	39	332
1949	55.5	11,084	45.00	8.16	246	2,009
1948	56.5	0	45.00	7.81	0	0
1947	57.5	0	45.00	7.48	0	0
1946	58.5	4,267	45.00	7.15	95	678
1945	59.5	0	45.00	6.83	0	0
1944	60.5	0	45.00	6.52	0	0
1943	61.5	0	45.00	6.21	0	0
1942	62.5	1,541	45.00	5.91	34	202
1941	63.5	50,056	45.00	5.61	1,112	6,241
		47,866,651			1,063,703	30,954,883

AVERAGE SERVICE LIFE 45.00
AVERAGE REMAINING LIFE 29.10

Florida Power & Light Company

359 - Roads & Trails

Observed Life Table Results
Florida Power & Light Company
Account: 359 - Roads & Trails

Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2003			
0					1.0000
0.5					1.0000
1.5					1.0000
2.5					0.9999
3.5					0.9999
4.5					0.9996
5.5					0.9994
6.5					0.9993
7.5					0.9991
8.5					0.9989
9.5					0.9984
10.5					0.9982
11.5					0.9980
12.5					0.9974
13.5					0.9965
14.5					0.9955
15.5					0.9953
16.5					0.9945
17.5					0.9943
18.5					0.9933
19.5					0.9926
20.5					0.9919
21.5					0.9912
22.5					0.9899
23.5					0.9886
24.5					0.9875
25.5					0.9860
26.5					0.9831
27.5					0.9826
28.5					0.9817
29.5					0.9801
30.5					0.9752
31.5					0.9746
32.5					0.9717
33.5					0.0097
34.5					0.9664
35.5					0.9652
36.5					0.9639
37.5					0.9625
38.5					0.9519
39.5					0.9554
40.5					0.9450
41.5					0.9397
42.5					0.9408
43.5					0.9382
44.5					0.9368

Observed Life Table Results
Florida Power & Light Company
Account: 359 - Roads & Trails

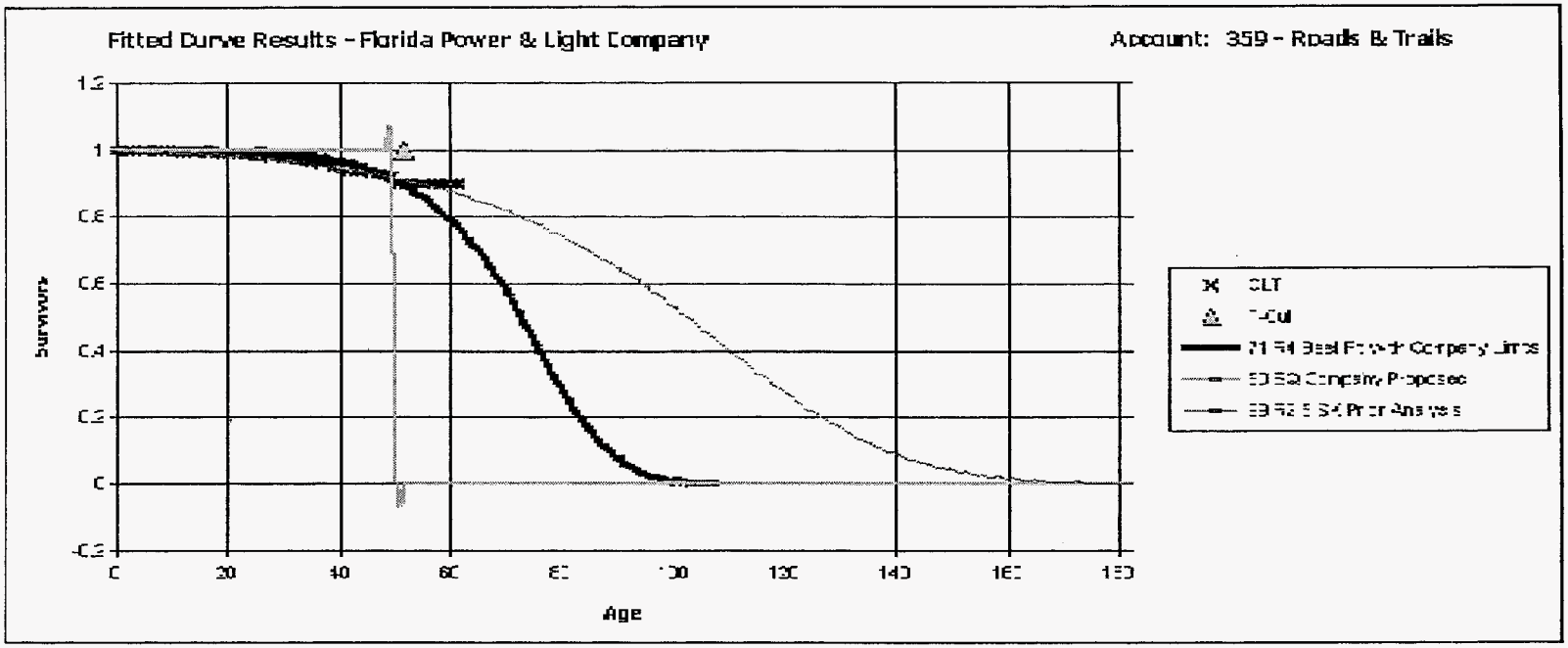
Age	Exposures	Retiremen	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5					0.9328
46.5					0.9286
47.5					0.9283
48.5					0.9283
49.5					0.9252
50.5					0.9028
51.5					0.9028
52.5					0.9028
53.5					0.9028
54.5					0.9028
55.5					0.9028
56.5					0.9028
57.5					0.9028
58.5					0.9028
59.5					0.9028
60.5					0.9028
61.5					0.9028

Best Fit Curve Results
Florida Power & Light Company
Account: 359 - Roads & Trails

Curve	Life	Sum of Squared Differences
BAND	**1941 - 2004**	
R4	71.0	10,039.015
S3	74.0	10,072.893
L4	70.0	10,081.786
R5	61.0	10,177.846
S4	65.0	10,178.786
R3	75.0	10,180.737
L3	75.0	10,195.346
L5	62.0	10,195.511
S5	59.0	10,300.016
S2	75.0	10,370.079
S6	56.0	10,407.433
SQ	52.0	10,675.141
R2.5	75.0	10,762.691
S1.5	75.0	11,032.700
R2	75.0	11,782.483
L2	75.0	12,119.180
S1	75.0	12,124.227
R1.5	75.0	13,574.469
S0.5	75.0	13,805.550
L1.5	75.0	14,197.995
R1	75.0	16,014.102
S0	75.0	16,068.783
L1	75.0	17,133.580
S-0.5	75.0	19,755.794
R0.5	75.0	19,795.828
L0.5	75.0	20,422.678
L0	75.0	24,511.249
O1	75.0	24,514.070
O2	75.0	29,141.132
O3	75.0	48,651.200
O4	75.0	73,692.326

Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	40
Maximum Life Parameter:	75
Life Increment Parameter:	1
Max Age (T-Cut):	51.5



Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	40
Maximum Life Parameter:	75
Life Increment Parameter:	1
Max Age (T-Cut):	51.5

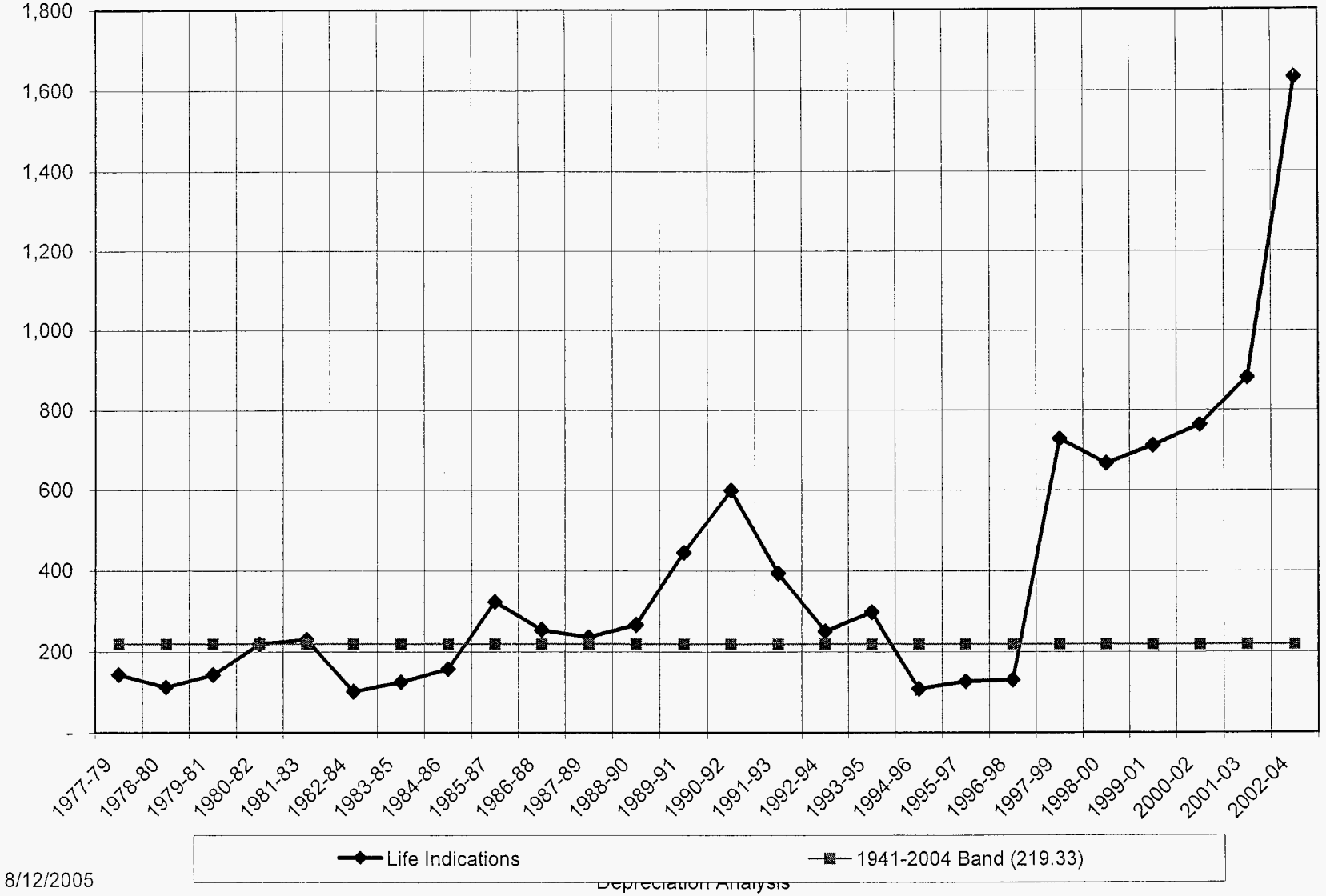
Florida Power & Light Company
Electric Plant In Service
Geometric Mean Turnover Analysis

Account 359 - Roads & Trails

Year	BOY Plant Balance a	Avg. Plant Balance b=(a+(a+1))/2	Single Year Additions c	Single Year Retirements d	Addition Ratio e = c/b	Retirement Ratio f = d/b	Geometric Mean Life Estimate g = 1/sqrt(e*f)	3 Year Band 3 Year Band h	Avg. Plant Balance i	Additions j	Retirements k	Addition Ratio l = j/i	Retirement Ratio m = k/i	Geometric Mean Life Estimat = 1/sqrt(l*m
1941	-	136	272	-	2.00000	-	-							
1942	272	272	-	-	-	-	-							
1943	272	272	-	-	-	-	-	1941-43	680	272	-	0.40000	-	-
1944	272	272	-	-	-	-	-	1942-44	816	-	-	-	-	-
1945	272	272	-	-	-	-	-	1943-45	816	-	-	-	-	-
1946	272	272	-	-	-	-	-	1944-46	816	-	-	-	-	-
1947	272	272	-	-	-	-	-	1945-47	816	-	-	-	-	-
1948	272	272	-	-	-	-	-	1946-48	816	-	-	-	-	-
1949	272	272	-	-	-	-	-	1947-49	816	-	-	-	-	-
1950	272	389	233	-	0.59983	-	-	1948-50	933	233	-	0.24991	-	-
1951	505	690	370	-	0.53607	-	-	1949-51	1,351	603	-	0.44644	-	-
1952	875	2,083	2,416	-	1.15997	-	-	1950-52	3,162	3,019	-	0.95497	-	-
1953	3,291	12,425	18,268	-	1.47024	-	-	1951-53	15,198	21,054	-	1.38530	-	-
1954	21,559	43,633	44,147	-	1.01179	-	-	1952-54	58,141	64,832	-	1.11507	-	-
1955	65,707	72,567	13,722	-	0.18909	-	-	1953-55	128,626	76,137	-	0.59193	-	-
1956	79,428	89,113	19,369	-	0.21735	-	-	1954-56	205,313	77,238	-	0.37620	-	-
1957	98,797	327,553	457,512	-	1.39676	-	-	1955-57	489,233	490,602	-	1.00280	-	-
1958	556,309	729,702	346,880	94	0.47537	0.00013	127.79	1956-58	1,146,368	823,761	94	0.71858	0.00008	130.27
1959	903,095	960,573	114,956	-	0.11967	-	-	1957-59	2,017,828	919,348	94	0.45561	0.00005	217.06
1960	1,018,051	1,127,712	219,649	327	0.19477	0.00029	133.06	1958-60	2,817,987	681,485	421	0.24183	0.00015	166.37
1961	1,237,373	1,253,815	32,883	-	0.02623	-	-	1959-61	3,342,099	367,488	327	0.10996	0.00010	304.88
1962	1,270,256	1,317,924	95,472	135	0.07244	0.00010	367.10	1960-62	3,699,451	348,004	462	0.09407	0.00012	291.76
1963	1,365,593	1,414,240	97,293	-	0.06880	-	-	1961-63	3,985,979	225,648	135	0.05661	0.00003	722.19
1964	1,462,886	1,476,486	27,198	-	0.01842	-	-	1962-64	4,208,650	219,964	135	0.05226	0.00003	772.33
1965	1,490,085	1,552,660	125,198	47	0.08063	0.00003	640.07	1963-65	4,443,385	249,689	47	0.05619	0.00001	1,297.07
1966	1,615,235	1,868,363	506,421	165	0.27105	0.00009	204.39	1964-66	4,897,509	658,817	212	0.13452	0.00004	414.40
1967	2,121,491	2,256,088	269,193	-	0.11932	-	-	1965-67	5,677,112	900,812	212	0.15867	0.00004	410.81
1968	2,390,685	2,409,030	36,690	-	0.01523	-	-	1966-68	6,533,481	812,304	165	0.12433	0.00003	564.34
1969	2,427,374	2,509,430	164,111	-	0.06540	-	-	1967-69	7,174,548	469,994	-	0.06551	-	-
1970	2,591,485	2,695,872	208,774	-	0.07744	-	-	1968-70	7,614,332	409,574	-	0.05379	-	-
1971	2,800,259	2,915,702	230,887	-	0.07919	-	-	1969-71	8,121,004	603,772	-	0.07435	-	-
1972	3,031,146	3,207,523	352,753	-	0.10998	-	-	1970-72	8,819,097	792,414	-	0.08985	-	-
1973	3,383,899	3,917,520	1,069,249	2,008	0.27294	0.00051	84.56	1971-73	10,040,745	1,652,889	2,008	0.16462	0.00020	174.31
1974	4,451,141	5,932,841	2,979,245	15,844	0.50216	0.00267	27.31	1972-74	13,057,884	4,401,247	17,851	0.33706	0.00137	46.59
1975	7,414,542	7,754,327	683,431	3,862	0.08814	0.00050	150.94	1973-75	17,604,688	4,731,925	21,713	0.26879	0.00123	54.92
1976	8,094,111	10,138,955	4,092,674	2,985	0.40366	0.00029	91.73	1974-76	23,826,123	7,755,350	22,691	0.32550	0.00095	56.80
1977	12,183,800	13,215,886	2,069,420	5,247	0.15659	0.00040	126.83	1975-77	31,109,168	6,845,525	12,094	0.22005	0.00039	108.12
1978	14,247,973	14,566,310	637,147	474	0.04374	0.00003	838.19	1976-78	37,921,152	6,799,241	8,706	0.17930	0.00023	155.86
1979	14,884,646	16,331,869	2,905,725	11,280	0.17792	0.00069	90.21	1977-79	44,114,065	5,612,292	17,001	0.12722	0.00039	142.81
1980	17,779,091	23,897,796	12,240,801	3,392	0.51221	0.00014	117.28	1978-80	54,795,974	15,783,673	15,146	0.28804	0.00028	112.07
1981	30,016,500	30,510,998	989,529	533	0.03243	0.00002	1,328.46	1979-81	70,740,663	16,136,055	15,205	0.22810	0.00021	142.82
1982	31,005,496	33,602,952	5,199,714	4,802	0.15474	0.00014	212.66	1980-82	88,011,746	18,430,044	8,727	0.20940	0.00010	219.45
1983	36,200,408	38,063,341	3,740,329	14,462	0.09827	0.00038	163.66	1981-83	102,177,291	9,929,571	19,797	0.09718	0.00019	230.45
1984	39,926,274	43,355,159	6,919,975	62,205	0.15961	0.00143	66.08	1982-84	115,021,452	15,860,017	81,469	0.13789	0.00071	101.19
1985	46,784,044	47,706,238	1,853,598	9,210	0.03885	0.00019	365.12	1983-85	129,124,738	12,513,901	85,877	0.09691	0.00067	124.56
1986	48,628,432	48,989,099	733,229	11,895	0.01497	0.00024	524.56	1984-86	140,050,496	9,506,801	83,310	0.06788	0.00059	157.37
1987	49,349,766	49,608,612	561,933	44,240	0.01133	0.00089	314.63	1985-87	146,303,949	3,148,760	65,345	0.02152	0.00045	322.54
1988	49,867,458	51,375,780	3,040,557	23,914	0.05918	0.00047	190.53	1986-88	149,973,491	4,335,719	80,049	0.02891	0.00053	254.57
1989	52,884,102	53,204,652	671,538	30,438	0.01262	0.00057	372.14	1987-89	154,189,044	4,274,027	98,592	0.02772	0.00064	237.53
1990	53,525,202	54,147,158	1,260,455	16,541	0.02328	0.00031	375.00	1988-90	158,727,590	4,972,549	70,893	0.03133	0.00045	267.34
1991	54,769,115	54,920,012	314,138	12,345	0.00572	0.00022	881.92	1989-91	162,271,821	2,246,130	59,324	0.01384	0.00037	444.54
1992	55,070,908	54,900,632	(310,142)	30,410	(0.00565)	0.00055	-	1990-92	163,967,802	1,264,450	59,296	0.00771	0.00036	598.82
1993	54,730,355	56,418,728	3,386,595	9,849	0.06003	0.00017	308.91	1991-93	166,239,371	3,390,590	52,604	0.02040	0.00032	393.63
1994	58,107,101	60,868,032	5,536,481	14,619	0.09096	0.00024	213.95	1992-94	172,187,392	8,612,934	54,878	0.05002	0.00032	250.45
1995	63,628,963	63,616,257	(8,506)	16,907	(0.00013)	0.00027	-	1993-95	180,903,017	8,914,570	41,375	0.04928	0.00023	297.87
1996	63,603,551	78,242,290	29,347,033	69,554	0.37508	0.00089	54.76	1994-96	202,726,580	34,875,008	101,079	0.17203	0.00050	107.98
1997	92,881,030	92,966,895	201,408	29,679	0.00217	0.00032	1,202.45	1995-97	234,825,442	29,539,935	116,139	0.12580	0.00049	126.78
1998	93,052,760	93,175,505	284,022	38,531	0.00305	0.00041	890.68	1996-98	264,384,690	29,832,463	137,763	0.11284	0.00052	130.41
1999	93,298,250	93,761,216	960,123	34,192	0.01024	0.00036	517.49	1997-99	279,903,615	1,445,553	102,402	0.00516	0.00037	727.51
2000	94,224,181	94,311,104	222,164	48,319	0.00236	0.00051	910.26	1998-00	281,247,825	1,466,309	121,042	0.00521	0.00043	667.59
2001	94,398,027	94,465,090	168,255	34,130	0.00178	0.00036	1,246.58	1999-01	282,537,410	1,350,543	116,640	0.00478	0.00041	711.87
2002	94,532,153	95,062,592	1,072,838	11,958	0.01129	0.00013	839.28	2000-02	283,838,786	1,463,258	94,407	0.00516	0.00033	763.68
2003	95,593,032	96,017,495	853,072	4,146	0.00888	0.00004	1,614.54	2001-03	285,545,177	2,094,165	50,234	0.00733	0.00018	880.38
2004	96,441,958	96,441,958	-	-	-	-	-	2002-04	287,522,045	1,925,909	16,104	0.00670	0.00006	1,632.62
1941-2004	1,651,512,205	1,699,733,184	97,060,695	618,737	0.05710	0.00036	219.33							

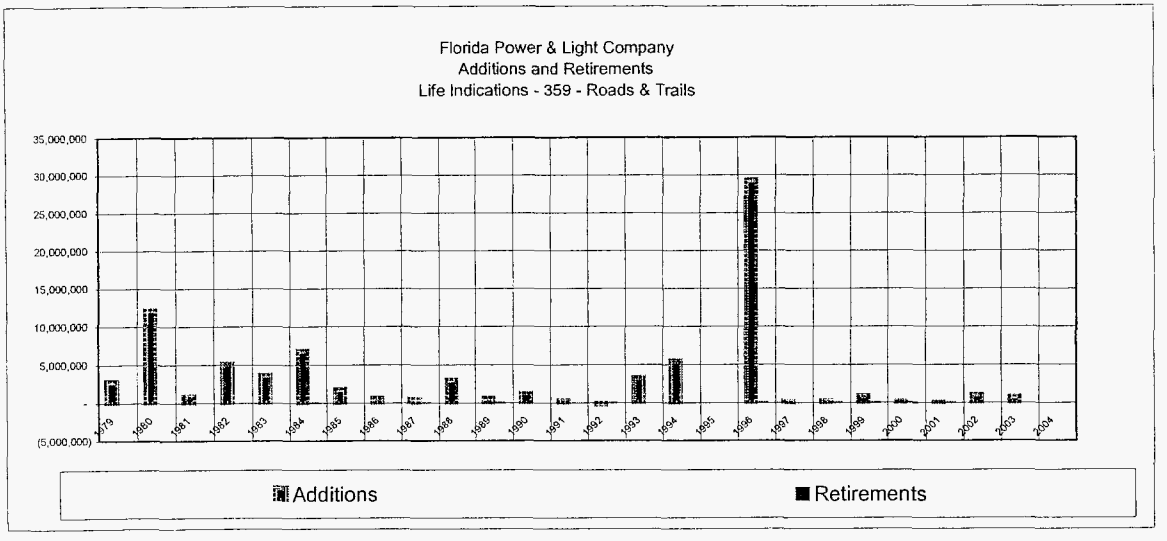
Data Source:

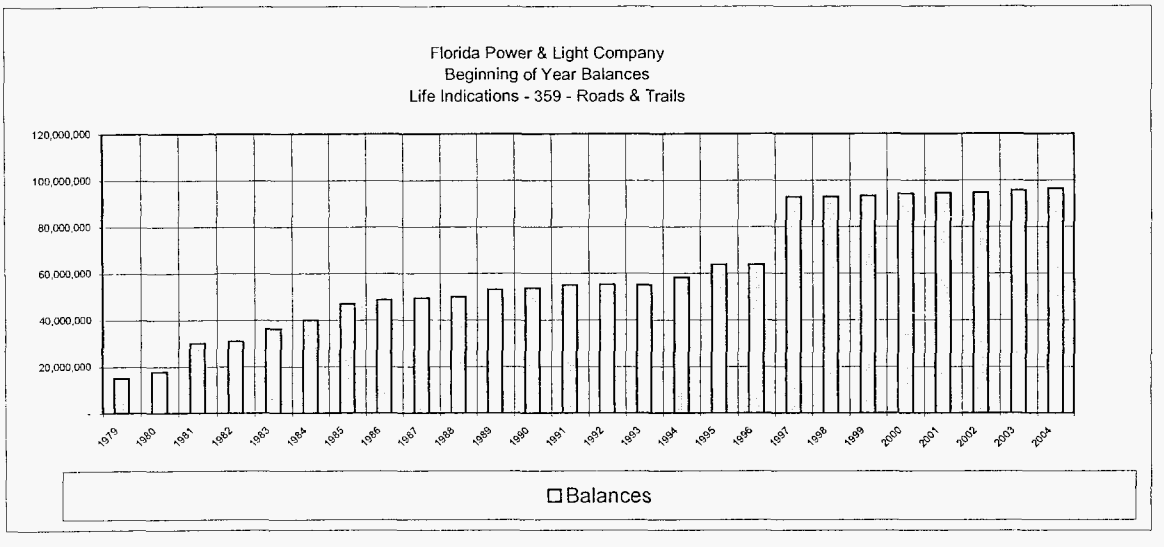
Florida Power & Light Company
Geometric Mean 3 Year Rolling Band Analysis
Life Indications - 359 - Roads & Trails



Southern California Edison Company
Electric Plant In Service
Additions, Retirements and Balances

Account 359 - Roads & Trails





Florida Power & Light Company

359 - Roads & Trails

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA: 71 R4

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average Service Life (4)	BG/VG Average Remaining Life (5)	ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
2004	0.5	40,438	71.00	71.50	570	40,722
2003	1.5	551,733	71.00	70.50	7,771	547,853
2002	2.5	1,077,343	71.00	69.50	15,174	1,054,612
2001	3.5	256,593	71.00	68.50	3,614	247,570
2000	4.5	210,397	71.00	67.50	2,963	200,040
1999	5.5	1,017,210	71.00	66.51	14,327	952,838
1998	6.5	282,931	71.00	65.51	3,985	261,050
1997	7.5	208,134	71.00	64.51	2,931	189,114
1996	8.5	19,375,426	71.00	63.52	272,893	17,332,867
1995	9.5	29,361	71.00	62.52	414	25,854
1994	10.5	5,490,510	71.00	61.52	77,331	4,757,678
1993	11.5	3,418,128	71.00	60.53	48,143	2,914,006
1992	12.5	209,611	71.00	59.53	2,952	175,762
1991	13.5	249,580	71.00	58.54	3,515	205,787
1990	14.5	1,172,875	71.00	57.55	16,519	950,684
1989	15.5	435,588	71.00	56.56	6,135	346,992
1988	16.5	2,442,892	71.00	55.57	34,407	1,911,978
1987	17.5	487,358	71.00	54.58	6,864	374,660
1986	18.5	601,856	71.00	53.60	8,477	454,322
1985	19.5	1,708,759	71.00	52.61	24,067	1,266,197
1984	20.5	1,648,778	71.00	51.63	23,222	1,198,945
1983	21.5	3,116,783	71.00	50.65	43,898	2,223,416
1982	22.5	3,024,270	71.00	49.67	42,595	2,115,791
1981	23.5	1,735,591	71.00	48.70	24,445	1,190,402
1980	24.5	8,081,961	71.00	47.73	113,830	5,432,607
1979	25.5	2,769,151	71.00	46.76	39,002	1,823,636
1978	26.5	321,220	71.00	45.79	4,524	207,175
1977	27.5	683,290	71.00	44.83	9,624	431,450
1976	28.5	755,746	71.00	43.87	10,644	467,019
1975	29.5	694,498	71.00	42.92	9,782	419,853
1974	30.5	2,935,573	71.00	41.98	41,346	1,735,515
1973	31.5	648,921	71.00	41.03	9,140	375,030
1972	32.5	331,223	71.00	40.10	4,665	187,053
1971	33.5	225,740	71.00	39.17	3,179	124,524
1970	34.5	25,083	71.00	38.24	353	13,510

Florida Power & Light Company

359 - Roads & Trails

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2003

Survivor Curve .. IOWA: 71 R4

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1969	35.5	163,941	71.00	37.32	2,309	86,178
1968	36.5	2,376	71.00	36.41	33	1,218
1967	37.5	199,543	71.00	35.51	2,810	99,789
1966	38.5	465,888	71.00	34.61	6,562	227,104
1965	39.5	108,574	71.00	33.72	1,529	51,566
1964	40.5	4,516	71.00	32.84	64	2,089
1963	41.5	66,308	71.00	31.97	934	29,856
1962	42.5	59,559	71.00	31.10	839	26,093
1961	43.5	26,886	71.00	30.25	379	11,456
1960	44.5	206,200	71.00	29.41	2,904	85,404
1959	45.5	51,541	71.00	28.57	726	20,741
1958	46.5	117,966	71.00	27.75	1,661	46,102
1957	47.5	398,945	71.00	26.93	5,619	151,324
1956	48.5	15,676	71.00	26.13	221	5,769
1955	49.5	5,465	71.00	25.33	77	1,950
1954	50.5	29,505	71.00	24.55	416	10,201
1953	51.5	16,438	71.00	23.77	232	5,504
1952	52.5	2,416	71.00	23.01	34	783
1951	53.5	0	71.00	22.26	0	0
1950	54.5	0	71.00	21.52	0	0
1949	55.5	0	71.00	20.79	0	0
1948	56.5	0	71.00	20.06	0	0
1947	57.5	0	71.00	19.35	0	0
1946	58.5	0	71.00	18.65	0	0
1945	59.5	0	71.00	17.96	0	0
1944	60.5	0	71.00	17.27	0	0
1943	61.5	0	71.00	16.60	0	0
1942	62.5	0	71.00	15.94	0	0
1941	63.5	0	71.00	15.29	0	0
		68,206,296			960,652	53,019,641

AVERAGE SERVICE LIFE 71.00
AVERAGE REMAINING LIFE 55.19

Florida Power & Light Company

361 - Structures & Improvements

Observed Life Table Results
Florida Power & Light Company
Account: 361 - Structures & Improvements

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2004			
0					1.0000
0.5					0.9998
1.5					0.9978
2.5					0.9975
3.5					0.9970
4.5					0.9951
5.5					0.9941
6.5					0.9916
7.5					0.9912
8.5					0.9896
9.5					0.9869
10.5					0.9859
11.5					0.9845
12.5					0.9833
13.5					0.9820
14.5					0.9809
15.5					0.9791
16.5					0.9761
17.5					0.9739
18.5					0.9730
19.5					0.9725
20.5					0.9686
21.5					0.9587
22.5					0.9553
23.5					0.9507
24.5					0.9483
25.5					0.9456
26.5					0.9439
27.5					0.9405
28.5					0.9372
29.5					0.9277
30.5					0.9228
31.5					0.9199
32.5					0.9155
33.5					0.9117
34.5					0.8950
35.5					0.8898
36.5					0.8762
37.5					0.8723
38.5					0.8616
39.5					0.8602
40.5					0.8486
41.5					0.8472
42.5					0.8348
43.5					0.8274
44.5					0.8125

Observed Life Table Results
Florida Power & Light Company
Account: 361 - Structures & Improvements

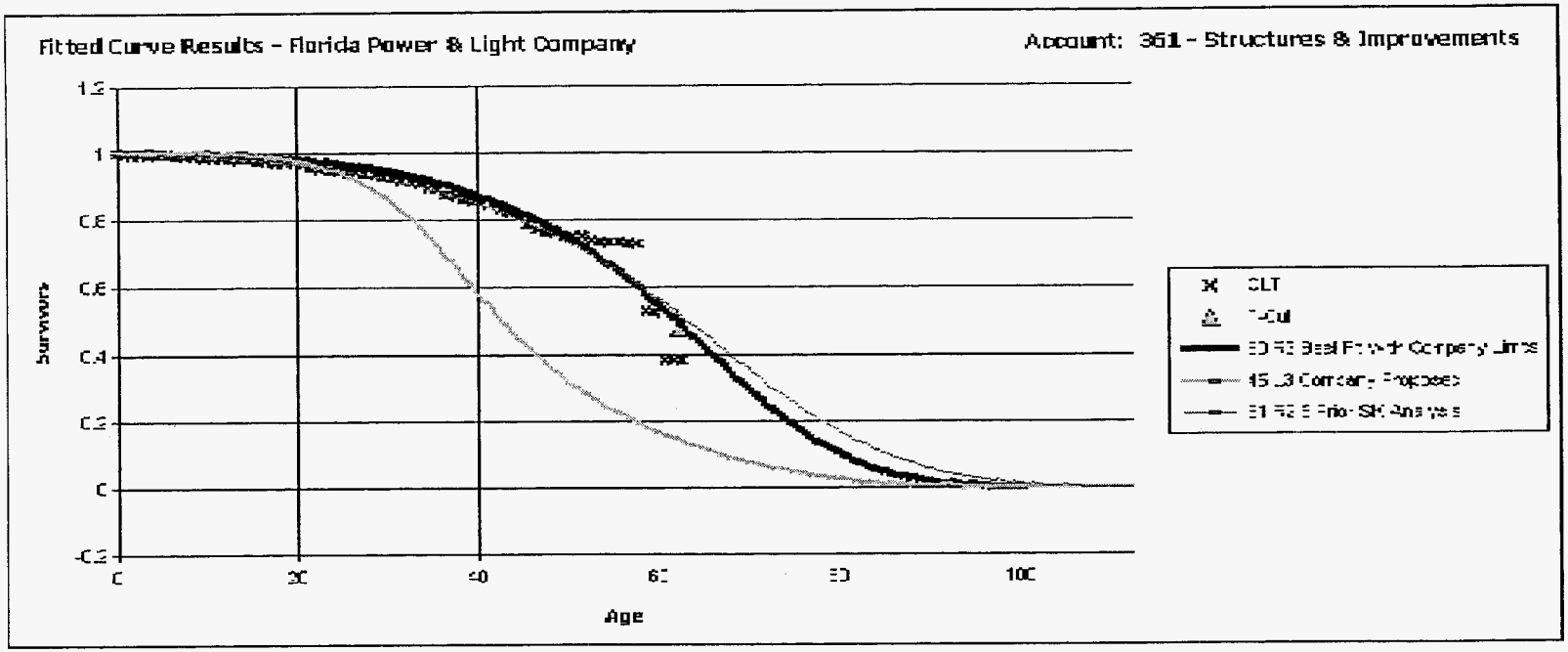
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5					0.7890
46.5					0.7708
47.5					0.7657
48.5					0.7651
49.5					0.7524
50.5					0.7524
51.5					0.7524
52.5					0.7409
53.5					0.7334
54.5					0.7334
55.5					0.7333
56.5					0.7322
57.5					0.7294
58.5					0.5328
59.5					0.5245
60.5					0.3830
61.5					0.3830
62.5					0.3830

Best Fit Curve Results
Florida Power & Light Company
Account: 361 - Structures & Improvements

Curve	Life	Sum of Squared Differences
BAND	1941 - 2004	
R3	60.0	10,992.014
R2.5	60.0	11,301.977
R4	59.0	11,468.134
S3	60.0	11,880.146
S2	60.0	12,107.450
R2	60.0	12,195.109
L4	60.0	12,525.188
S1.5	60.0	12,717.204
S4	60.0	13,017.590
R5	59.0	13,624.585
L3	60.0	13,715.095
R1.5	60.0	13,769.204
L5	60.0	13,776.101
S1	60.0	13,831.774
S5	60.0	15,005.468
S0.5	60.0	15,342.069
R1	60.0	16,060.343
L2	60.0	16,404.431
S6	60.0	17,249.275
S0	60.0	17,424.875
L1.5	60.0	18,129.028
R0.5	60.0	19,848.105
S-0.5	60.0	20,591.508
L1	60.0	20,656.622
L0.5	60.0	23,737.899
O1	60.0	24,714.567
SQ	60.0	27,491.192
L0	60.0	27,540.228
O2	60.0	31,729.182
O3	60.0	56,390.700
O4	60.0	85,190.360

Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	35
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	62.5



Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	35
Maximum Life Parameter:	60
Life Increment Parameter:	1
Max Age (T-Cut):	62.5

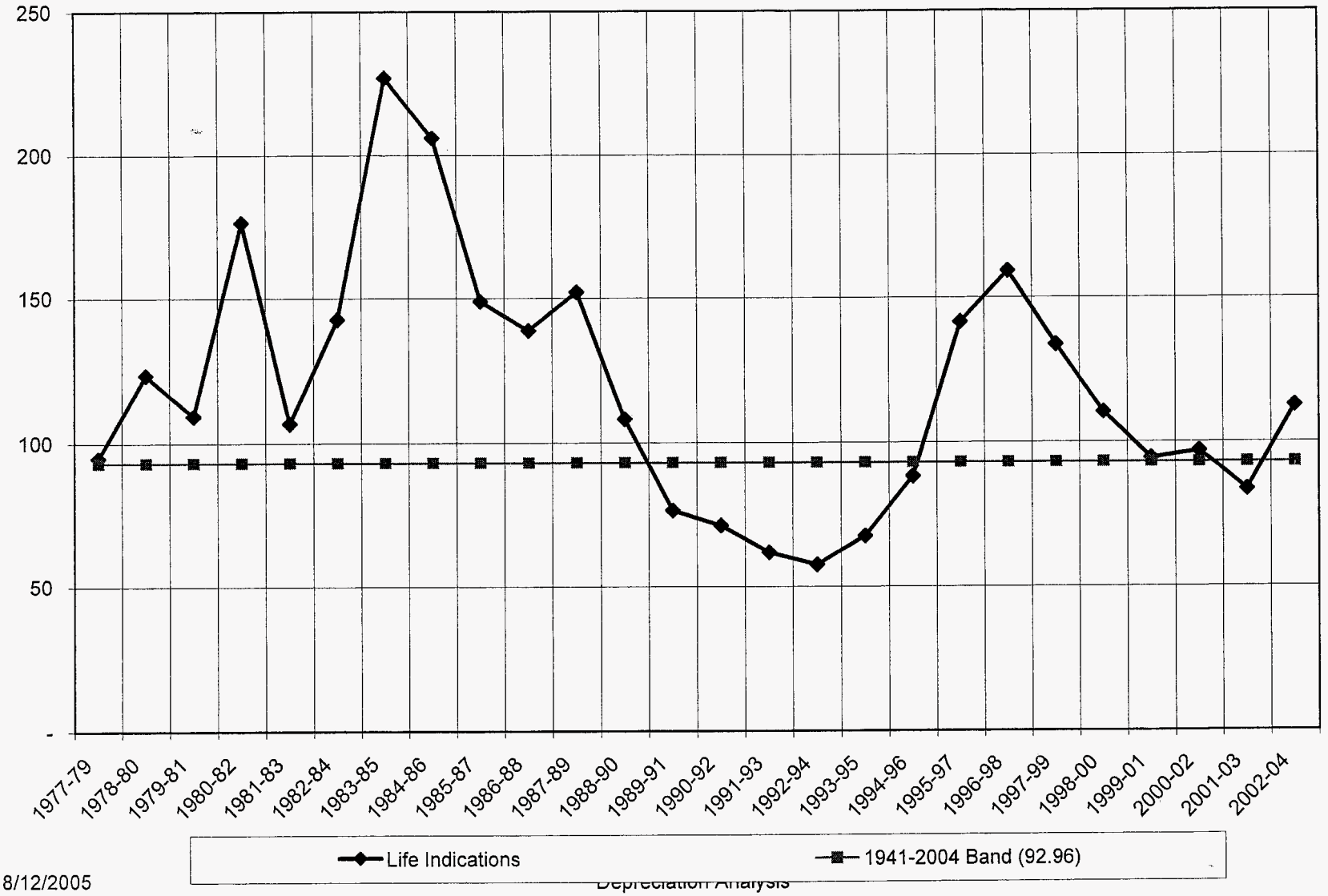
Florida Power & Light Company
Electric Plant In Service
Geometric Mean Turnover Analysis

Account 361 - Structures & Improvements

Year	BOY Plant Balance a	Avg. Plant Balance b=(a+(a+1))/2	Single Year Additions c	Single Year Retirements d	Addition Ratio e = c/b	Retirement Ratio f = d/b	Geometric Mean Life Estimate g = 1/sqrt(e*f)	3 Year Band h	Avg. Plant Balance i	Additions j	Retirements k	Addition Ratio l = j/i	Retirement Ratio m = k/i	Geometric Mean Life Estimat = 1/sqrt(l*m
1941	-	42,990	85,979	-	2.00000	-	-							
1942	85,979	87,030	7,638	5,536	0.08776	0.06361	13.38							
1943	88,081	88,158	435	280	0.00493	0.00318	252.69	1941-43	218,178	94,052	5,816	0.43108	0.02666	9.33
1944	88,236	88,999	1,526	-	0.01714	-	-	1942-44	264,187	9,598	5,816	0.03633	0.02201	35.36
1945	89,761	89,791	59	-	0.00066	-	-	1943-45	266,948	2,019	280	0.00756	0.00105	355.02
1946	89,820	84,683	(10,028)	246	(0.11841)	0.00291	-	1944-46	263,473	(8,443)	246	(0.03205)	0.00093	-
1947	79,547	80,278	1,463	-	0.01822	-	-	1945-47	254,752	(8,506)	246	(0.03339)	0.00097	-
1948	81,009	94,131	26,243	-	0.27879	-	-	1946-48	259,092	17,678	246	0.06823	0.00095	124.19
1949	107,252	158,620	103,936	1,200	0.65525	0.00757	14.20	1947-49	333,028	131,642	1,200	0.39529	0.00360	26.50
1950	209,988	299,676	179,720	344	0.59971	0.00115	38.11	1948-50	552,427	309,899	1,544	0.56098	0.00279	25.25
1951	389,364	388,425	12,322	14,200	0.03172	0.03656	29.36	1949-51	846,722	295,979	15,744	0.34956	0.01859	12.40
1952	387,486	403,366	31,759	-	0.07874	-	-	1950-52	1,091,468	223,802	14,544	0.20505	0.01333	19.13
1953	419,246	426,049	14,006	400	0.03288	0.00094	180.00	1951-53	1,217,840	58,088	14,600	0.04770	0.01199	41.82
1954	432,852	436,102	14,260	7,761	0.03270	0.01780	41.45	1952-54	1,265,517	60,026	8,161	0.04743	0.00645	57.18
1955	439,352	456,424	34,745	600	0.07612	0.00131	99.97	1953-55	1,318,575	63,012	8,761	0.04779	0.00664	56.12
1956	473,496	573,282	207,682	8,110	0.36227	0.01415	13.97	1954-56	1,465,808	256,687	16,471	0.17512	0.01124	22.54
1957	673,069	700,357	55,200	623	0.07882	0.00089	119.43	1955-57	1,730,063	297,627	9,333	0.17203	0.00539	32.83
1958	727,645	816,308	177,551	225	0.21751	0.00026	129.15	1956-58	2,089,948	440,433	8,958	0.21074	0.00429	33.27
1959	904,971	947,526	86,148	1,040	0.09092	0.00110	100.10	1957-59	2,464,191	318,899	1,888	0.12941	0.00077	100.43
1960	990,080	1,051,497	122,835	-	0.11682	-	-	1958-60	2,815,331	386,534	1,265	0.13730	0.00045	127.32
1961	1,112,915	1,242,583	259,337	-	0.20871	-	-	1959-61	3,241,606	468,320	1,040	0.14447	0.00032	146.88
1962	1,372,252	1,417,061	92,079	2,460	0.06498	0.00174	94.15	1960-62	3,711,141	474,251	2,460	0.12779	0.00066	108.65
1963	1,461,871	1,571,310	221,026	2,147	0.14066	0.00137	72.13	1961-63	4,230,954	572,442	4,607	0.13530	0.00109	82.39
1964	1,680,749	1,800,124	242,098	3,350	0.13449	0.00186	63.21	1962-64	4,788,495	555,203	7,957	0.11595	0.00166	72.04
1965	1,919,498	2,085,338	331,681	-	0.15905	-	-	1963-65	5,456,772	794,805	5,497	0.14565	0.00101	82.55
1966	2,251,179	2,479,087	467,136	11,320	0.18843	0.00457	34.09	1964-66	6,364,549	1,040,915	14,670	0.16355	0.00230	51.50
1967	2,706,995	2,905,226	413,279	16,817	0.14225	0.00579	34.85	1965-67	7,469,651	1,212,096	28,137	0.16227	0.00377	40.45
1968	3,103,457	3,633,995	1,077,372	16,296	0.29647	0.00448	27.43	1966-68	9,018,307	1,957,787	44,433	0.21709	0.00493	30.58
1969	4,164,533	4,314,594	303,222	3,100	0.07028	0.00072	140.73	1967-69	10,853,814	1,793,873	36,213	0.16528	0.00334	42.58
1970	4,464,655	5,351,328	1,774,308	961	0.33156	0.00018	129.59	1968-70	13,299,917	3,154,902	20,357	0.23721	0.00153	52.48
1971	6,238,002	6,651,897	1,029,166	201,376	0.15472	0.03027	14.61	1969-71	16,317,819	3,106,697	205,437	0.19039	0.01259	20.43
1972	7,065,792	7,986,821	1,848,052	5,995	0.23139	0.00075	75.88	1970-72	19,990,046	4,651,527	208,332	0.23269	0.01042	20.31
1973	8,907,849	9,414,609	1,036,903	23,383	0.11014	0.00248	60.46	1971-73	24,053,327	3,914,121	230,754	0.16273	0.00959	25.31
1974	9,921,368	10,773,938	1,710,267	5,128	0.15874	0.00048	115.05	1972-74	28,175,368	4,595,221	34,506	0.16309	0.00122	70.76
1975	11,626,508	12,844,796	2,466,525	29,947	0.19203	0.00233	47.26	1973-75	33,033,343	5,213,694	58,458	0.15783	0.00177	59.84
1976	14,063,085	15,666,988	3,213,579	5,773	0.20512	0.00037	115.03	1974-76	39,285,722	7,390,371	40,848	0.18812	0.00104	71.50
1977	17,270,891	18,124,927	1,714,271	6,200	0.09458	0.00034	175.81	1975-77	46,636,711	7,394,375	41,920	0.15855	0.00090	83.77
1978	18,978,962	19,728,951	1,506,238	6,260	0.07635	0.00032	203.17	1976-78	53,520,866	6,434,087	18,233	0.12022	0.00034	156.26
1979	20,478,939	20,703,835	538,859	89,068	0.02603	0.00430	94.50	1977-79	58,557,712	3,759,367	101,528	0.06420	0.00173	94.78
1980	20,928,730	21,977,695	2,064,768	(33,162)	0.09395	(0.00151)	-	1978-80	62,410,481	4,109,865	62,167	0.06585	0.00100	123.47
1981	23,026,660	24,198,015	2,362,093	19,385	0.09762	0.00080	113.08	1979-81	66,879,545	4,965,721	75,291	0.07425	0.00113	109.38
1982	25,369,369	27,253,989	3,804,118	34,878	0.13958	0.00128	74.82	1980-82	73,429,699	8,230,979	21,101	0.11209	0.00029	176.20
1983	29,138,609	29,810,529	1,366,546	22,706	0.04584	0.00076	169.23	1981-83	81,262,532	7,532,757	76,968	0.09270	0.00095	106.72
1984	30,482,449	31,077,861	1,193,192	2,367	0.03839	0.00008	584.73	1982-84	88,142,379	6,363,855	59,951	0.07220	0.00068	142.70
1985	31,673,273	32,727,186	2,119,076	11,251	0.06475	0.00034	211.95	1983-85	93,615,575	4,678,813	36,324	0.04998	0.00039	227.08
1986	33,781,098	35,149,630	2,761,417	24,353	0.07856	0.00069	135.54	1984-86	98,954,676	6,073,685	37,972	0.06138	0.00038	206.05
1987	36,518,162	37,598,022	2,195,117	35,397	0.05838	0.00094	134.88	1985-87	105,474,837	7,075,610	71,001	0.06708	0.00067	148.81
1988	38,677,882	38,841,018	387,540	61,268	0.00998	0.00158	252.07	1986-88	111,588,670	5,344,074	121,018	0.04789	0.00108	138.76
1989	39,004,154	39,773,163	1,581,641	43,624	0.03977	0.00110	151.42	1987-89	116,212,202	4,164,299	140,289	0.03583	0.00121	152.04
1990	40,542,172	43,247,852	5,476,891	65,530	0.12664	0.00152	72.19	1988-90	121,862,033	7,446,073	170,422	0.06110	0.00140	108.18
1991	45,953,532	48,708,152	5,634,741	125,502	0.11568	0.00258	57.92	1989-91	131,729,166	12,693,273	234,656	0.09636	0.00178	76.33
1992	51,462,771	54,388,994	5,910,595	58,149	0.10867	0.00107	92.77	1990-92	146,344,997	17,022,227	249,182	0.11632	0.00170	71.06
1993	57,315,217	62,406,835	10,328,525	145,288	0.16550	0.00233	50.94	1991-93	165,503,980	21,873,861	328,940	0.13217	0.00199	61.70
1994	67,498,453	70,412,604	6,099,962	271,682	0.08663	0.00386	54.70	1992-94	187,208,432	22,339,102	475,119	0.11933	0.00254	57.46
1995	73,326,754	75,995,664	5,362,141	24,322	0.07056	0.00032	210.44	1993-95	208,815,102	21,790,648	441,292	0.10435	0.00211	67.34
1996	78,664,573	80,991,204	4,768,226	114,965	0.05887	0.00142	109.39	1994-96	227,399,471	16,230,349	410,968	0.07137	0.00181	88.05
1997	83,317,834	84,941,885	3,326,096	77,994	0.03916	0.00092	166.77	1995-97	241,928,753	13,456,463	217,281	0.05562	0.00090	141.49
1998	86,565,936	86,306,151	(386,354)	133,217	(0.00448)	0.00154	-	1996-98	252,239,240	7,707,968	326,175	0.03056	0.00129	159.08
1999	86,046,366	87,979,193	4,182,800	317,146	0.04754	0.00360	76.39	1997-99	259,227,229	7,122,542	528,357	0.02748	0.00204	133.63
2000	89,912,019	93,196,400	6,679,013	110,252	0.07167	0.00118	108.60	1998-00	267,481,744	10,475,459	560,615	0.03916	0.00210	110.38
2001	96,480,781	99,183,439	5,516,894	111,576	0.05562	0.00112	126.42	1999-01	280,359,032	16,378,707	538,975	0.05842	0.00192	94.36
2002	101,886,098	106,887,230	10,206,440	204,176	0.09549	0.00191	74.04	2000-02	299,267,069	22,402,347	426,005	0.07486	0.00142	96.87
2003	111,888,361	118,138,694	12,716,570	215,906	0.10764	0.00183	71.30	2001-03	324,209,363	28,439,903	531,658	0.08772	0.00164	83.38
2004	124,389,026	124,389,026	-	-	-	-	-	2002-04	349,414,949	22,923,009	420,082	0.06560	0.00120	112.60
1941-2004	1,649,397,013	1,711,591,526	127,056,945	2,667,920	0.07423	0.00156	92.96							

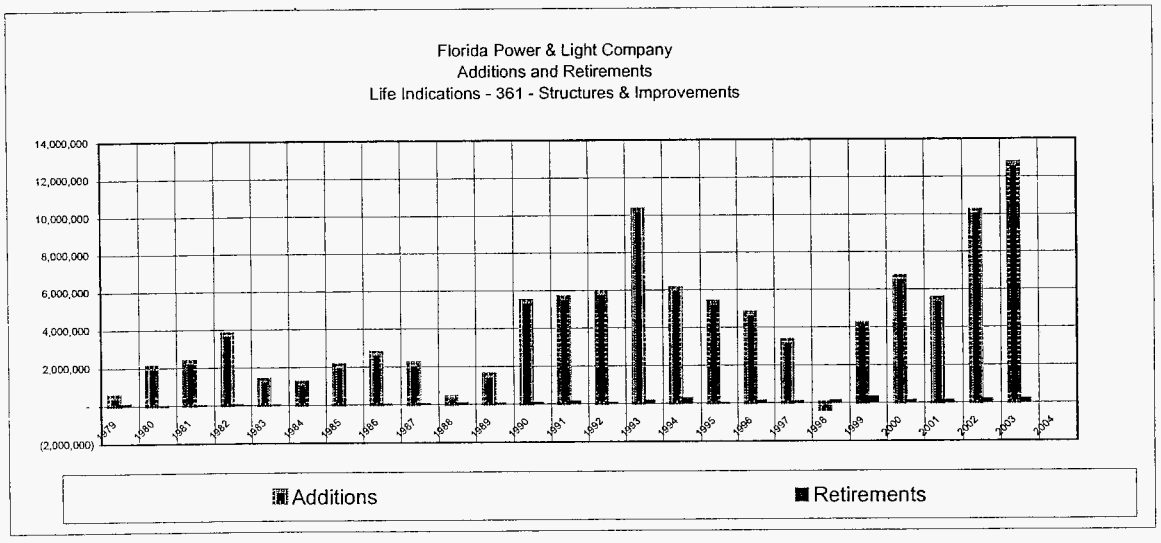
Data Source:

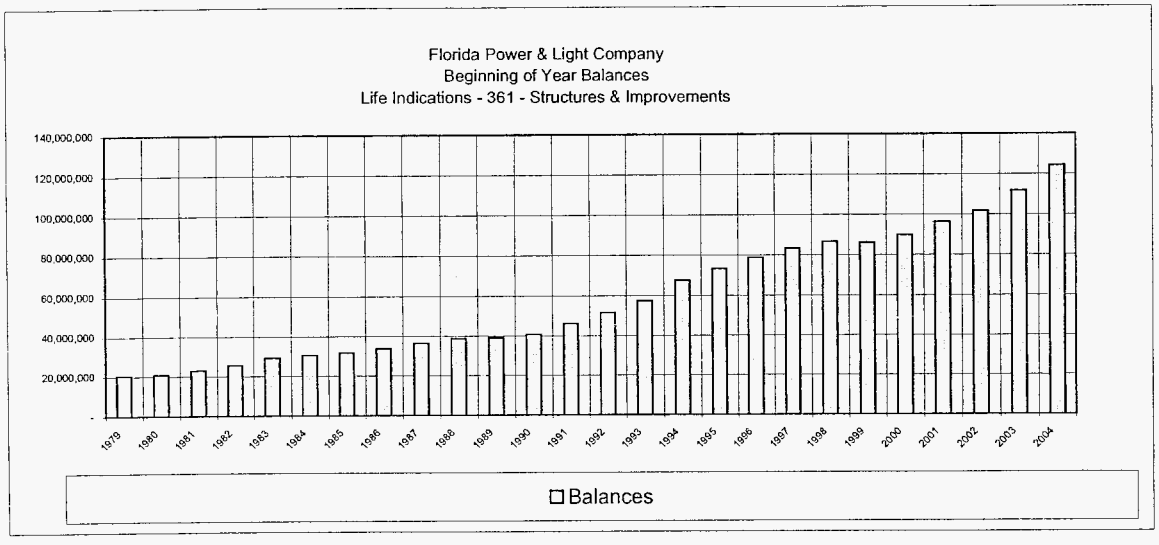
Florida Power & Light Company
Geometric Mean 3 Year Rolling Band Analysis
Life Indications - 361 - Structures & Improvements



Southern California Edison Company
Electric Plant In Service
Additions, Retirements and Balances

Account 361 - Structures & Improvements





Florida Power & Light Company

361 - Structures & Improvements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 60 R3

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2004	0.5	0	60.00	59.51	0	0
2003	1.5	12,240,384	60.00	58.52	204,006	11,939,110
2002	2.5	9,589,808	60.00	57.54	159,830	9,196,972
2001	3.5	6,229,827	60.00	56.56	103,830	5,873,012
2000	4.5	6,607,464	60.00	55.59	110,124	6,121,532
1999	5.5	4,442,479	60.00	54.61	74,041	4,043,691
1998	6.5	2,225,436	60.00	53.64	37,091	1,989,675
1997	7.5	1,415,736	60.00	52.68	23,596	1,242,936
1996	8.5	1,419,120	60.00	51.71	23,652	1,223,110
1995	9.5	2,662,476	60.00	50.75	44,375	2,252,132
1994	10.5	3,358,188	60.00	49.80	55,970	2,787,112
1993	11.5	9,563,750	60.00	48.84	159,396	7,785,641
1992	12.5	5,280,929	60.00	47.90	88,015	4,215,690
1991	13.5	4,769,383	60.00	46.95	79,490	3,732,391
1990	14.5	4,840,361	60.00	46.02	80,673	3,712,260
1989	15.5	1,487,435	60.00	45.08	24,791	1,117,647
1988	16.5	967,219	60.00	44.16	16,120	711,812
1987	17.5	2,412,657	60.00	43.23	40,211	1,738,492
1986	18.5	2,672,500	60.00	42.32	44,542	1,884,930
1985	19.5	1,826,476	60.00	41.41	30,441	1,260,533
1984	20.5	1,250,894	60.00	40.51	20,848	844,458
1983	21.5	1,223,286	60.00	39.61	20,388	807,533
1982	22.5	2,002,841	60.00	38.72	33,381	1,292,433
1981	23.5	1,347,652	60.00	37.83	22,461	849,797
1980	24.5	1,605,259	60.00	36.96	26,754	988,796
1979	25.5	432,120	60.00	36.09	7,202	259,918
1978	26.5	133,511	60.00	35.23	2,225	78,389
1977	27.5	286,318	60.00	34.37	4,772	164,034
1976	28.5	1,410,906	60.00	33.53	23,515	788,435
1975	29.5	1,565,909	60.00	32.69	26,098	853,179
1974	30.5	1,225,517	60.00	31.86	20,425	650,770
1973	31.5	795,549	60.00	31.04	13,259	411,561
1972	32.5	1,459,597	60.00	30.23	24,327	735,309
1971	33.5	647,062	60.00	29.42	10,784	317,299
1970	34.5	1,271,478	60.00	28.63	21,191	606,637

Florida Power & Light Company

361 - Structures & Improvements

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 60 R3

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1969	35.5	225,033	60.00	27.84	3,751	104,414
1968	36.5	924,493	60.00	27.06	15,408	416,977
1967	37.5	304,050	60.00	26.29	5,067	133,244
1966	38.5	368,045	60.00	25.53	6,134	156,632
1965	39.5	241,870	60.00	24.79	4,031	99,915
1964	40.5	146,305	60.00	24.05	2,438	58,636
1963	41.5	130,670	60.00	23.32	2,178	50,782
1962	42.5	58,836	60.00	22.60	981	22,161
1961	43.5	230,559	60.00	21.89	3,843	84,123
1960	44.5	87,413	60.00	21.20	1,457	30,879
1959	45.5	51,788	60.00	20.51	863	17,703
1958	46.5	123,303	60.00	19.84	2,055	40,768
1957	47.5	16,907	60.00	19.18	282	5,404
1956	48.5	106,697	60.00	18.53	1,778	32,950
1955	49.5	29,594	60.00	17.89	493	8,826
1954	50.5	7,257	60.00	17.27	121	2,089
1953	51.5	5,196	60.00	16.67	87	1,443
1952	52.5	0	60.00	16.07	0	0
1951	53.5	2,641	60.00	15.49	44	682
1950	54.5	97,119	60.00	14.93	1,619	24,167
1949	55.5	5,248	60.00	14.38	87	1,258
1948	56.5	0	60.00	13.85	0	0
1947	57.5	88	60.00	13.33	1	19
1946	58.5	1,967	60.00	12.83	33	421
1945	59.5	0	60.00	12.35	0	0
1944	60.5	0	60.00	11.88	0	0
1943	61.5	0	60.00	11.42	0	0
1942	62.5	2,021	60.00	10.98	34	370
1941	63.5	34,163	60.00	10.56	569	6,014
		103,870,795			1,731,180	83,777,101

AVERAGE SERVICE LIFE 60.00
AVERAGE REMAINING LIFE 48.39

Florida Power & Light Company

366.6 - Underground Conduit,Duct System

Observed Life Table Results
Florida Power & Light Company
Account: 366.6 - Underground Conduit,Duct System

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2004			
0	0	0	0.0000	0.0000	1.0000
0.5	0	0	0.0000	0.0000	1.0000
1.5	0	0	0.0000	0.0000	1.0000
2.5	0	0	0.0000	0.0000	0.9999
3.5	0	0	0.0000	0.0000	1.0000
4.5	0	0	0.0000	0.0000	0.9999
5.5	0	0	0.0000	0.0000	0.9999
6.5	0	0	0.0000	0.0000	0.9999
7.5	0	0	0.0000	0.0000	0.9999
8.5	0	0	0.0000	0.0000	0.9999
9.5	0	0	0.0000	0.0000	0.9998
10.5	0	0	0.0000	0.0000	0.9998
11.5	0	0	0.0000	0.0000	0.9998
12.5	0	0	0.0000	0.0000	0.9996
13.5	0	0	0.0000	0.0000	0.9995
14.5	0	0	0.0000	0.0000	0.9992
15.5	0	0	0.0000	0.0000	0.9986
16.5	0	0	0.0000	0.0000	0.9977
17.5	0	0	0.0000	0.0000	0.9964
18.5	0	0	0.0000	0.0000	0.9953
19.5	0	0	0.0000	0.0000	0.9937
20.5	0	0	0.0000	0.0000	0.9912
21.5	0	0	0.0000	0.0000	0.9895
22.5	0	0	0.0000	0.0000	0.9874
23.5	0	0	0.0000	0.0000	0.9849
24.5	0	0	0.0000	0.0000	0.9817
25.5	0	0	0.0000	0.0000	0.9778
26.5	0	0	0.0000	0.0000	0.9731
27.5	0	0	0.0000	0.0000	0.9673
28.5	0	0	0.0000	0.0000	0.9615
29.5	0	0	0.0000	0.0000	0.9543
30.5	0	0	0.0000	0.0000	0.9466
31.5	0	0	0.0000	0.0000	0.9388
32.5	0	0	0.0000	0.0000	0.9306
33.5	0	0	0.0000	0.0000	0.9233
34.5	0	0	0.0000	0.0000	0.9137
35.5	0	0	0.0000	0.0000	0.9024
36.5	0	0	0.0000	0.0000	0.8897
37.5	0	0	0.0000	0.0000	0.8777
38.5	0	0	0.0000	0.0000	0.8679
39.5	0	0	0.0000	0.0000	0.8585
40.5	0	0	0.0000	0.0000	0.8484
41.5	0	0	0.0000	0.0000	0.8395
42.5	0	0	0.0000	0.0000	0.8313
43.5	0	0	0.0000	0.0000	0.8225
44.5	0	0	0.0000	0.0000	0.8148

Observed Life Table Results
Florida Power & Light Company
Account: 366.6 - Underground Conduit,Duct System

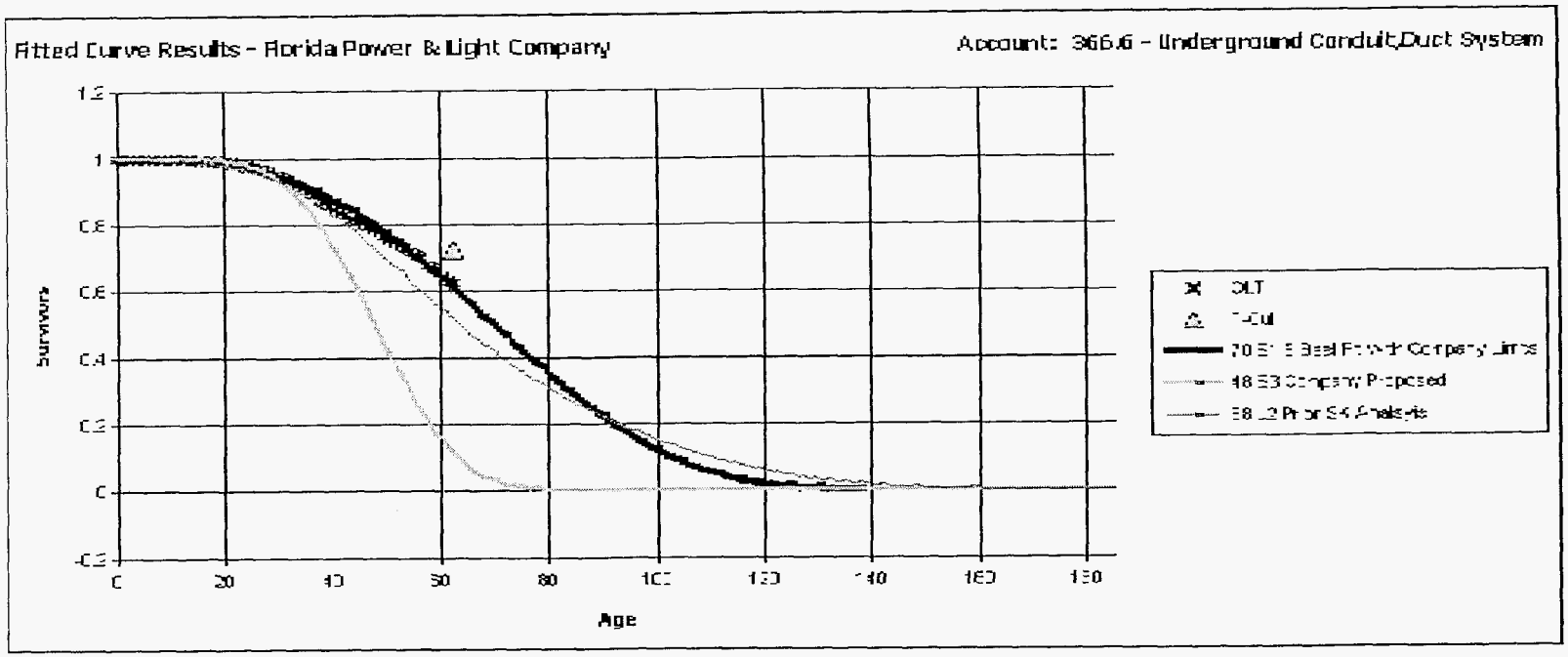
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	0	0	0.0000	0.0000	0.8065
46.5	0	0	0.0000	0.0000	0.7976
47.5	0	0	0.0000	0.0000	0.7900
48.5	0	0	0.0000	0.0000	0.7807
49.5	0	0	0.0000	0.0000	0.7688
50.5	0	0	0.0000	0.0000	0.7582
51.5	0	0	0.0000	0.0000	0.7496
52.5	0	0	0.0000	0.0000	0.7416
53.5	0	0	0.0000	0.0000	0.7297
54.5	0	0	0.0000	0.0000	0.7214
55.5	0	0	0.0000	0.0000	0.7105
56.5	0	0	0.0000	0.0000	0.7003
57.5	0	0	0.0000	0.0000	0.6791
58.5	0	0	0.0000	0.0000	0.6736
59.5	0	0	0.0000	0.0000	0.6671
60.5	0	0	0.0000	0.0000	0.6431
61.5	0	0	0.0000	0.0000	0.6315
62.5	0	0	0.0000	0.0000	0.6249

Best Fit Curve Results
Florida Power & Light Company
Account: 366.6 - Underground Conduit,Duct System

Curve	Life	Sum of Squared Differences
BAND	**1941 - 2004**	
S1.5	70.0	10,075.468
R2.5	67.0	10,183.622
S2	68.0	10,217.942
R3	64.0	10,246.568
R2	70.0	10,354.611
S1	70.0	10,391.335
L3	69.0	10,659.190
L2	70.0	11,007.819
S3	64.0	11,041.147
R4	62.0	11,109.729
R1.5	70.0	11,178.146
S0.5	70.0	11,376.517
L4	64.0	11,822.296
L1.5	70.0	12,305.355
R1	70.0	12,814.987
S4	62.0	12,898.979
S0	70.0	13,023.875
R5	61.0	13,773.123
L5	63.0	13,899.355
L1	70.0	14,531.936
S5	62.0	15,345.537
R0.5	70.0	15,885.507
S-0.5	70.0	16,030.203
L0.5	70.0	17,399.103
S6	62.0	18,041.580
O1	70.0	20,147.466
L0	70.0	21,099.256
O2	70.0	25,394.445
SQ	63.0	25,685.309
O3	70.0	47,279.685
O4	70.0	75,093.183

Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	44
Maximum Life Parameter:	70
Life Increment Parameter:	1
Max Age (T-Cut):	62.5



Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	44
Maximum Life Parameter:	70
Life Increment Parameter:	1
Max Age (T-Cut):	62.5

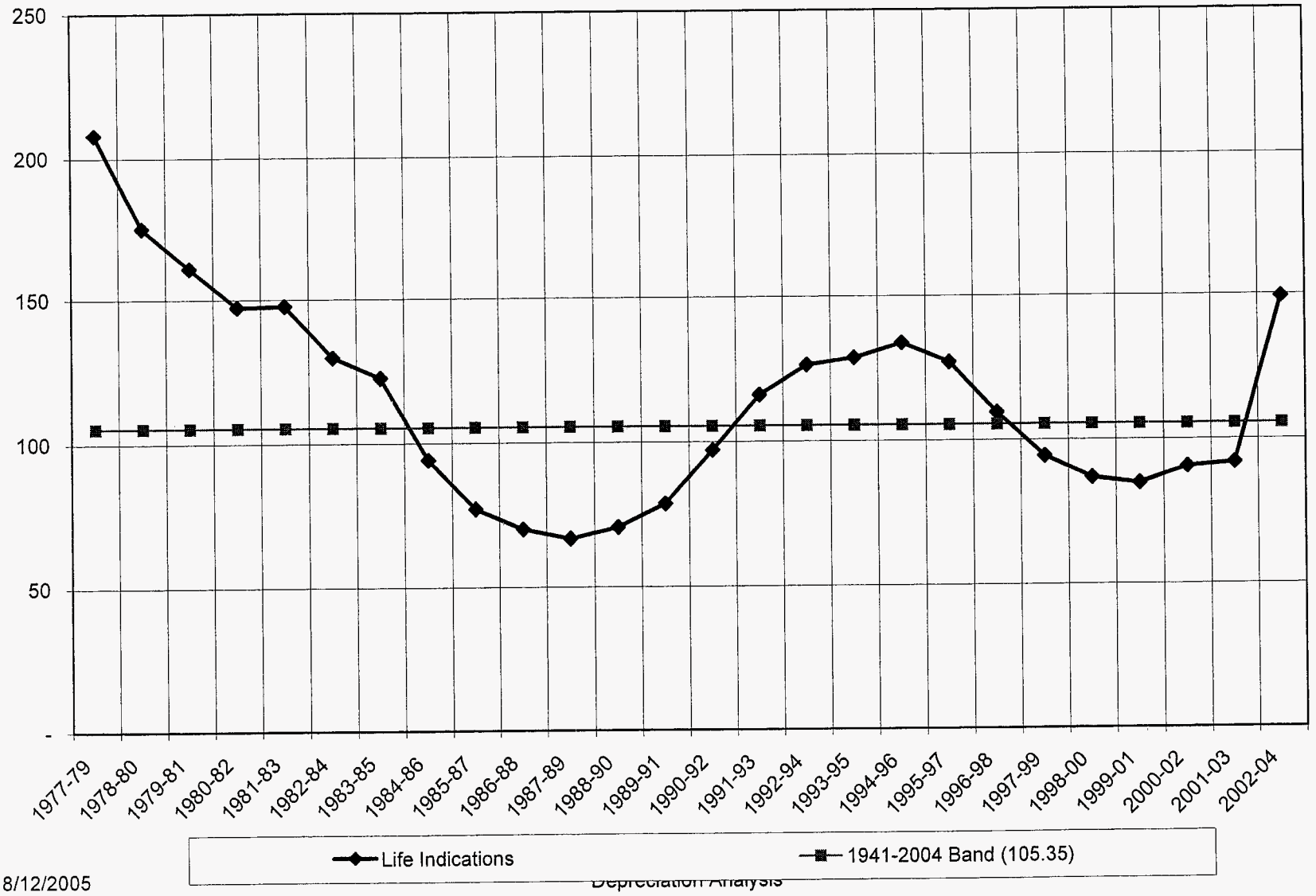
Florida Power & Light Company
Electric Plant In Service
Geometric Mean Turnover Analysis

Account 366.6 - Underground Conduit,Duct System

Year	BOY Plant Balance a	Avg. Plant Balance b=(a+(a+1))/2	Single Year Additions c	Single Year Retirements d	Addition Ratio e = c/b	Retirement Ratio f = d/b	Geometric Mean Life Estimate g = 1/sqrt(e*f)	3 Year Band h	3 Year Avg. Plant Balance i	3 Year Additions j	3 Year Retirements k	3 Year Addition Ratio l = j/i	3 Year Retirement Ratio m = k/i	3 Year Geometric Mean life Estimat = 1/sqrt(l*m
1941	-	423,701	847,402	-	2.00000	-	-							
1942	847,402	856,778	20,631	1,879	0.02408	0.00219	137.62							
1943	866,154	866,164	557	538	0.00064	0.00062	1,582.53	1941-43	2,146,643	868,590	2,417	0.40463	0.00113	46.85
1944	866,173	866,549	813	62	0.00094	0.00007	3,874.18	1942-44	2,589,491	22,001	2,479	0.00850	0.00096	350.67
1945	866,925	866,884	344	426	0.00040	0.00049	2,264.26	1943-45	2,599,596	1,714	1,026	0.00066	0.00039	1,960.59
1946	866,843	870,675	8,184	521	0.00940	0.00060	421.48	1944-46	2,604,107	9,342	1,009	0.00359	0.00039	648.32
1947	874,506	886,289	25,238	1,672	0.02848	0.00189	136.44	1945-47	2,623,848	33,767	2,619	0.01287	0.00100	279.01
1948	898,072	1,769,907	1,751,347	7,677	0.98951	0.00434	15.26	1946-48	3,526,871	1,784,769	9,870	0.50605	0.00280	26.57
1949	2,641,742	3,349,099	1,416,638	1,926	0.42299	0.00058	64.12	1947-49	6,005,295	3,193,223	11,275	0.53173	0.00188	31.65
1950	4,056,455	4,164,684	218,025	1,567	0.05235	0.00038	225.32	1948-50	9,283,689	3,386,010	11,170	0.36473	0.00120	47.74
1951	4,272,912	4,487,216	441,770	13,162	0.09845	0.00293	58.85	1949-51	12,000,999	2,076,433	16,655	0.17302	0.00139	64.53
1952	4,701,521	4,876,439	354,914	5,078	0.07278	0.00104	114.87	1950-52	13,528,339	1,014,709	19,807	0.07501	0.00146	95.43
1953	5,051,357	5,336,763	576,365	5,553	0.10800	0.00104	94.33	1951-53	14,700,418	1,373,049	23,793	0.09340	0.00162	81.33
1954	5,622,169	5,773,081	306,239	4,414	0.05305	0.00076	157.02	1952-54	15,986,283	1,237,518	15,045	0.07741	0.00094	117.16
1955	5,923,994	6,215,687	589,921	6,536	0.09491	0.00105	100.10	1953-55	17,325,531	1,472,525	16,503	0.08499	0.00095	111.14
1956	6,507,379	6,759,602	508,682	4,235	0.07525	0.00063	145.64	1954-56	18,748,370	1,404,842	15,185	0.07493	0.00081	128.36
1957	7,011,826	7,340,266	675,327	18,447	0.09200	0.00251	65.76	1955-57	20,315,555	1,773,930	29,218	0.08732	0.00144	89.24
1958	7,668,706	7,904,024	500,257	29,621	0.06329	0.00375	64.93	1956-58	22,003,892	1,684,266	52,303	0.07654	0.00238	74.14
1959	8,139,342	8,480,887	691,749	8,659	0.08157	0.00102	109.58	1957-59	23,725,177	1,867,334	56,727	0.07871	0.00239	72.90
1960	8,822,433	9,251,189	863,054	5,541	0.09329	0.00060	133.78	1958-60	25,636,100	2,055,061	43,821	0.08015	0.00171	85.43
1961	9,679,945	9,881,742	407,727	4,134	0.04126	0.00042	240.69	1959-61	27,613,818	1,962,530	18,334	0.07107	0.00066	145.58
1962	10,083,538	10,264,839	381,895	19,292	0.03720	0.00188	119.59	1960-62	29,397,770	1,652,675	28,967	0.05622	0.00099	134.36
1963	10,446,141	10,693,952	508,339	12,716	0.04754	0.00119	133.01	1961-63	30,840,533	1,297,960	36,142	0.04209	0.00117	142.39
1964	10,941,764	11,161,135	456,476	17,733	0.04090	0.00159	124.05	1962-64	32,119,927	1,346,710	49,741	0.04193	0.00155	124.10
1965	11,380,507	12,338,443	1,927,136	11,264	0.15619	0.00091	83.74	1963-65	34,193,531	2,891,952	41,713	0.08458	0.00122	98.45
1966	13,296,380	14,335,659	2,109,862	31,303	0.14718	0.00218	55.78	1964-66	37,835,238	4,493,475	60,300	0.11876	0.00159	72.69
1967	15,374,938	17,007,768	3,297,399	31,739	0.19388	0.00187	52.57	1965-67	43,681,871	7,334,397	74,306	0.16790	0.00170	59.17
1968	18,640,598	19,842,150	2,419,104	16,000	0.12192	0.00081	100.86	1966-68	51,185,578	7,826,365	79,042	0.15290	0.00154	65.08
1969	21,043,703	23,186,681	4,286,081	123	0.18485	0.00001	1,009.85	1967-69	60,036,600	10,002,584	47,862	0.16661	0.00080	86.77
1970	25,329,660	31,169,748	11,686,055	5,880	0.37492	0.00019	118.91	1968-70	74,198,580	18,391,240	22,003	0.24787	0.00030	116.64
1971	37,009,835	40,428,609	6,872,452	34,905	0.16999	0.00086	82.54	1969-71	94,785,038	22,844,588	40,908	0.24101	0.00043	98.05
1972	43,847,382	47,649,661	7,640,290	35,734	0.16034	0.00075	91.19	1970-72	119,248,017	26,198,798	76,519	0.21970	0.00064	84.22
1973	51,451,939	55,897,813	8,957,336	65,586	0.16024	0.00117	72.93	1971-73	143,976,083	23,470,078	136,226	0.16301	0.00095	80.52
1974	60,343,688	64,411,287	8,176,605	41,407	0.12694	0.00064	110.70	1972-74	167,958,760	24,774,231	142,728	0.14750	0.00085	89.32
1975	68,478,886	73,065,114	9,207,579	35,122	0.12602	0.00048	128.48	1973-75	193,374,214	26,341,520	142,116	0.13622	0.00073	99.94
1976	77,651,343	80,408,020	5,548,529	35,174	0.06900	0.00044	182.01	1974-76	217,884,421	22,932,713	111,703	0.10525	0.00051	136.13
1977	83,164,698	85,743,045	5,195,692	38,997	0.06060	0.00045	190.48	1975-77	239,216,180	19,951,800	109,293	0.08340	0.00046	162.00
1978	88,321,393	89,787,798	2,971,165	38,356	0.03309	0.00043	265.97	1976-78	255,938,863	13,715,386	112,526	0.05359	0.00044	206.02
1979	91,254,203	94,733,821	6,993,237	34,000	0.07382	0.00036	194.28	1977-79	270,264,664	15,160,094	111,352	0.05609	0.00041	208.01
1980	98,213,440	105,102,967	13,821,781	42,725	0.13151	0.00041	136.77	1978-80	289,624,586	23,786,182	115,080	0.08213	0.00040	175.05
1981	111,992,495	119,025,507	14,101,758	35,734	0.11848	0.00030	167.67	1979-81	318,862,295	34,916,775	112,459	0.10950	0.00035	160.91
1982	126,058,518	133,664,004	15,269,311	58,339	0.11424	0.00044	141.62	1980-82	357,792,478	43,192,849	136,798	0.12072	0.00038	147.19
1983	141,269,491	146,685,926	10,920,408	87,537	0.07445	0.00060	150.03	1981-83	399,375,437	40,291,476	181,610	0.10089	0.00045	147.64
1984	152,102,361	159,331,836	14,595,376	136,426	0.09160	0.00086	112.91	1982-84	439,681,766	40,785,094	282,302	0.09276	0.00064	129.58
1985	166,561,311	174,909,819	16,837,198	140,182	0.09626	0.00080	113.85	1983-85	480,927,581	42,352,982	364,145	0.08807	0.00076	122.46
1986	183,258,328	192,747,453	19,319,737	341,487	0.10023	0.00177	75.04	1984-86	526,989,108	50,752,311	618,094	0.09631	0.00117	94.09
1987	202,236,578	213,072,463	22,164,794	493,024	0.10402	0.00231	64.46	1985-87	580,729,735	58,321,729	974,692	0.10043	0.00168	77.02
1988	223,908,348	236,270,243	25,148,919	425,129	0.10644	0.00180	72.26	1986-88	642,090,158	66,633,449	1,259,640	0.10378	0.00196	70.09
1989	248,632,137	264,853,270	32,949,982	507,716	0.12441	0.00192	64.75	1987-89	714,195,975	80,263,694	1,425,869	0.11238	0.00200	66.76
1990	281,074,402	295,745,243	29,856,436	514,754	0.10095	0.00174	75.44	1988-90	796,868,756	87,955,336	1,447,600	0.11038	0.00182	70.62
1991	310,416,084	322,380,256	24,351,361	423,017	0.07554	0.00131	100.44	1989-91	882,978,769	87,157,779	1,445,488	0.09871	0.00164	78.67
1992	334,344,428	343,518,151	18,754,029	406,584	0.05459	0.00118	124.40	1990-92	961,643,650	72,961,826	1,344,356	0.07587	0.00140	97.10
1993	352,691,873	363,620,803	22,233,954	376,093	0.06115	0.00103	125.75	1991-93	1,029,519,210	65,339,344	1,205,695	0.06347	0.00117	115.99
1994	374,549,734	385,157,362	21,630,431	415,175	0.05616	0.00108	128.53	1992-94	1,092,296,316	62,618,414	1,197,852	0.05733	0.00110	126.12
1995	395,764,990	407,951,735	24,763,777	390,288	0.06070	0.00096	131.22	1993-95	1,156,729,900	68,628,163	1,181,556	0.05933	0.00102	128.46
1996	420,138,480	431,902,022	23,918,842	391,756	0.05538	0.00091	141.09	1994-96	1,225,011,119	70,313,050	1,197,219	0.05740	0.00098	133.52
1997	443,665,565	461,452,258	36,034,742	461,355	0.07809	0.00100	113.17	1995-97	1,301,306,016	84,717,362	1,243,400	0.06510	0.00096	126.79
1998	479,238,952	506,741,654	55,568,432	563,027	0.10966	0.00111	90.60	1996-98	1,400,095,935	115,522,016	1,416,139	0.08251	0.00101	109.46
1999	534,244,356	559,169,175	50,665,986	816,349	0.09061	0.00146	86.95	1997-99	1,527,363,087	142,269,160	1,840,732	0.09315	0.00121	94.38
2000	584,093,993	619,676,929	71,902,896	737,025	0.11603	0.00119	85.12	1998-00	1,685,587,758	178,137,314	2,116,402	0.10568	0.00126	86.81
2001	655,259,864	688,308,540	67,100,659	1,003,307	0.09749	0.00146	83.89	1999-01	1,867,154,644	189,669,542	2,556,682	0.10158	0.00137	84.79
2002	721,357,217	766,092,997	90,025,889	554,329	0.11751	0.00072	108.45	2000-02	2,074,078,466	229,029,445	2,294,662	0.11042	0.00111	90.47
2003	810,828,777	847,268,493	74,035,671	1,156,238	0.08738	0.00136	91.57	2001-03	2,301,670,030	231,162,220	2,713,874	0.10043	0.00118	91.89
2004	883,708,210	883,708,210	-	-	-	-	-	2002-04	2,497,069,699	164,061,560	1,710,567	0.06570	0.00069	149.06
1941-2004	10,059,856,381	10,501,710,486	894,812,788	11,104,578	0.08521	0.00106	105.35							

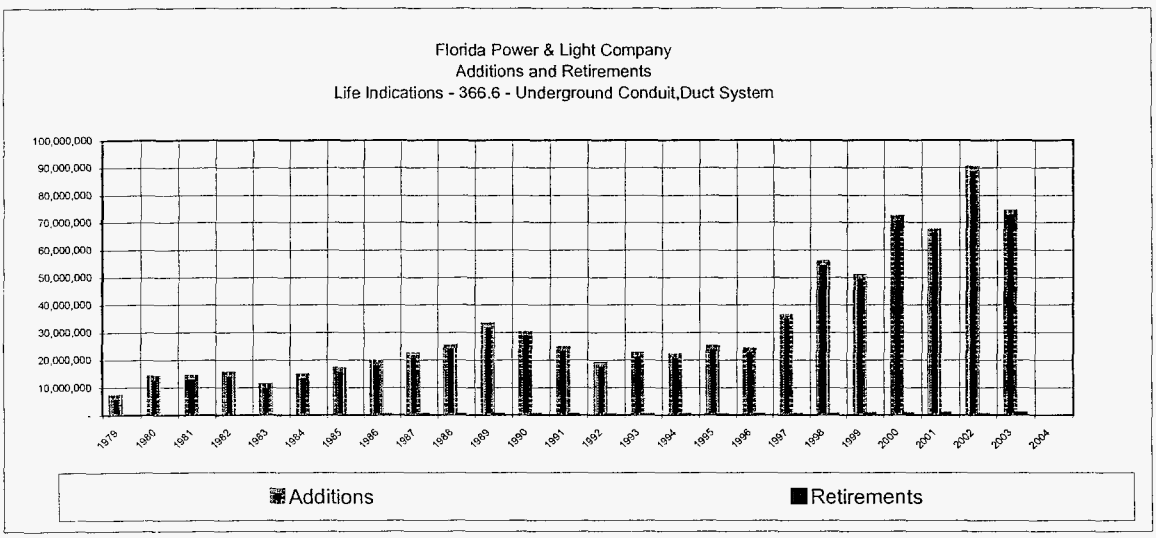
Data Source:

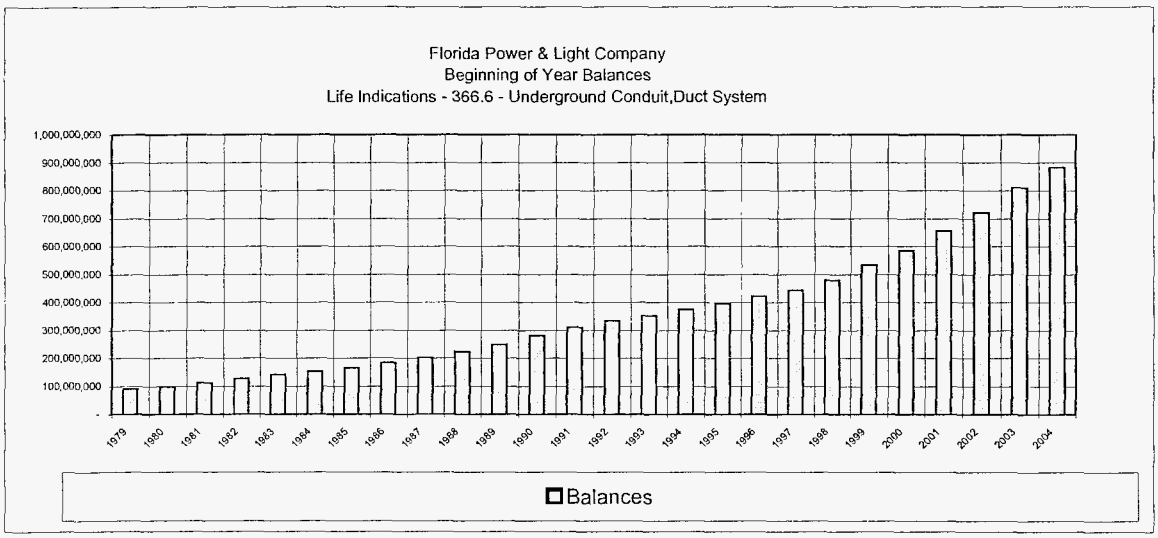
Florida Power & Light Company
Geometric Mean 3 Year Rolling Band Analysis
Life Indications - 366.6 - Underground Conduit,Duct System



Southern California Edison Company
Electric Plant In Service
Additions, Retirements and Balances

Account 366.6 - Underground Conduit,Duct System





Florida Power & Light Company

366.6 - Underground Conduit,Duct System

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 70 S1.5

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2004	0.5	82,425,463	70.00	69.50	1,177,507	81,833,083
2003	1.5	74,577,471	70.00	68.50	1,065,392	72,976,910
2002	2.5	82,327,771	70.00	67.50	1,176,111	79,387,619
2001	3.5	64,288,762	70.00	66.50	918,411	61,078,642
2000	4.5	67,519,994	70.00	65.51	964,571	63,191,855
1999	5.5	49,409,603	70.00	64.52	705,851	45,544,663
1998	6.5	51,605,007	70.00	63.54	737,214	46,842,958
1997	7.5	34,997,073	70.00	62.56	499,958	31,278,060
1996	8.5	22,969,205	70.00	61.59	328,131	20,208,783
1995	9.5	23,490,711	70.00	60.62	335,582	20,342,867
1994	10.5	20,281,759	70.00	59.66	289,739	17,285,187
1993	11.5	21,583,902	70.00	58.70	308,341	18,100,665
1992	12.5	18,047,213	70.00	57.76	257,817	14,890,334
1991	13.5	22,716,953	70.00	56.82	324,528	18,438,196
1990	14.5	28,086,100	70.00	55.88	401,230	22,422,040
1989	15.5	29,664,431	70.00	54.96	423,778	23,290,500
1988	16.5	22,114,908	70.00	54.04	315,927	17,074,080
1987	17.5	20,453,319	70.00	53.14	292,190	15,526,264
1986	18.5	17,641,818	70.00	52.24	252,026	13,166,144
1985	19.5	16,153,543	70.00	51.35	230,765	11,850,593
1984	20.5	14,105,867	70.00	50.48	201,512	10,171,591
1983	21.5	11,089,532	70.00	49.61	158,422	7,859,125
1982	22.5	9,319,503	70.00	48.75	133,136	6,490,562
1981	23.5	10,576,632	70.00	47.91	151,095	7,238,220
1980	24.5	10,086,362	70.00	47.07	144,091	6,782,132
1979	25.5	6,882,213	70.00	46.24	98,317	4,546,595
1978	26.5	2,940,796	70.00	45.43	42,011	1,908,558
1977	27.5	5,101,650	70.00	44.63	72,881	3,252,429
1976	28.5	5,426,235	70.00	43.83	77,518	3,397,975
1975	29.5	10,198,724	70.00	43.05	145,696	6,272,791
1974	30.5	7,859,224	70.00	42.29	112,275	4,747,541
1973	31.5	8,484,600	70.00	41.53	121,209	5,033,339
1972	32.5	7,034,920	70.00	40.78	100,499	4,098,401
1971	33.5	6,064,844	70.00	40.04	86,641	3,469,517
1970	34.5	9,921,886	70.00	39.32	141,741	5,573,463

Florida Power & Light Company

366.6 - Underground Conduit,Duct System

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 70 S1.5

			BG/VG Average			
Year	Age	Surviving Investment	Service Life	Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1969	35.5	3,736,546	70.00	38.61	53,379	2,060,915
1968	36.5	1,928,534	70.00	37.91	27,550	1,044,369
1967	37.5	2,529,512	70.00	37.22	36,136	1,344,902
1966	38.5	1,560,644	70.00	36.54	22,295	814,618
1965	39.5	1,516,912	70.00	35.87	21,670	777,340
1964	40.5	445,096	70.00	35.21	6,359	223,911
1963	41.5	402,412	70.00	34.57	5,749	198,727
1962	42.5	280,405	70.00	33.93	4,006	135,931
1961	43.5	309,938	70.00	33.31	4,428	147,482
1960	44.5	437,760	70.00	32.70	6,254	204,469
1959	45.5	453,971	70.00	32.09	6,485	208,122
1958	46.5	324,258	70.00	31.50	4,632	145,911
1957	47.5	459,005	70.00	30.92	6,557	202,719
1956	48.5	377,907	70.00	30.34	5,399	163,809
1955	49.5	451,141	70.00	29.78	6,445	191,922
1954	50.5	222,873	70.00	29.23	3,184	93,050
1953	51.5	466,424	70.00	28.68	6,663	191,107
1952	52.5	249,080	70.00	28.15	3,558	100,149
1951	53.5	336,849	70.00	27.62	4,812	132,911
1950	54.5	99,553	70.00	27.10	1,422	38,545
1949	55.5	1,001,172	70.00	26.59	14,302	380,372
1948	56.5	1,174,165	70.00	26.10	16,774	437,718
1947	57.5	15,662	70.00	25.60	224	5,729
1946	58.5	7,702	70.00	25.12	110	2,764
1945	59.5	0	70.00	24.65	0	0
1944	60.5	0	70.00	24.18	0	0
1943	61.5	0	70.00	23.72	0	0
1942	62.5	16,721	70.00	23.27	239	5,558
1941	63.5	209,044	70.00	22.82	2,986	68,163
		914,461,274			13,063,732	784,892,888

AVERAGE SERVICE LIFE 70.00
AVERAGE REMAINING LIFE 60.08

Florida Power & Light Company

366.7 - Underground Conduit,Direct Buried

Observed Life Table Results
Florida Power & Light Company
Account: 366.7 - Underground Conduit,Direct Buried

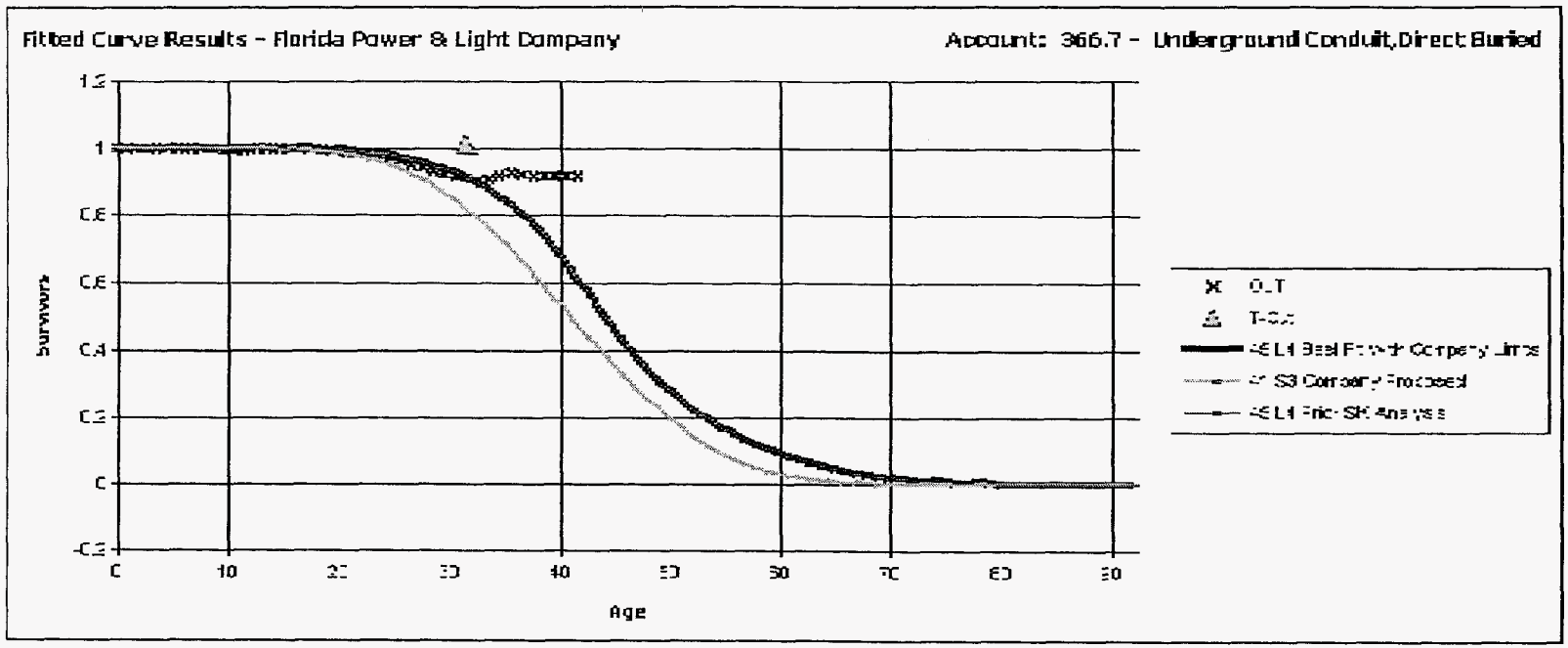
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1965 - 2004			
0	0	0	0.0000	0.0000	1.0000
0.5	0	0	0.0000	0.0000	0.9992
1.5	0	0	0.0000	0.0000	0.9990
2.5	0	0	0.0000	0.0000	0.9987
3.5	0	0	0.0000	0.0000	0.9986
4.5	0	0	0.0000	0.0000	0.9985
5.5	0	0	0.0000	0.0000	0.9984
6.5	0	0	0.0000	0.0000	0.9986
7.5	0	0	0.0000	0.0000	0.9986
8.5	0	0	0.0000	0.0000	0.9985
9.5	0	0	0.0000	0.0000	0.9983
10.5	0	0	0.0000	0.0000	0.9981
11.5	0	0	0.0000	0.0000	0.9980
12.5	0	0	0.0000	0.0000	0.9987
13.5	0	0	0.0000	0.0000	0.9989
14.5	0	0	0.0000	0.0000	0.9994
15.5	0	0	0.0000	0.0000	1.0021
16.5	0	0	0.0000	0.0000	1.0007
17.5	0	0	0.0000	0.0000	0.9989
18.5	0	0	0.0000	0.0000	0.9973
19.5	0	0	0.0000	0.0000	0.9953
20.5	0	0	0.0000	0.0000	0.9925
21.5	0	0	0.0000	0.0000	0.9892
22.5	0	0	0.0000	0.0000	0.9853
23.5	0	0	0.0000	0.0000	0.9817
24.5	0	0	0.0000	0.0000	0.9761
25.5	0	0	0.0000	0.0000	0.9659
26.5	0	0	0.0000	0.0000	0.9548
27.5	0	0	0.0000	0.0000	0.9456
28.5	0	0	0.0000	0.0000	0.9332
29.5	0	0	0.0000	0.0000	0.9271
30.5	0	0	0.0000	0.0000	0.9212
31.5	0	0	0.0000	0.0000	0.9142
32.5	0	0	0.0000	0.0000	0.9078
33.5	0	0	0.0000	0.0000	0.9111
34.5	0	0	0.0000	0.0000	0.9207
35.5	0	0	0.0000	0.0000	0.9300
36.5	0	0	0.0000	0.0000	0.9240
37.5	0	0	0.0000	0.0000	0.9205
38.5	0	0	0.0000	0.0000	0.9191
39.5	0	0	0.0000	0.0000	0.9191
40.5	0	0	0.0000	0.0000	0.9191
41.5	0	0	0.0000	0.0000	0.9191

Best Fit Curve Results
Florida Power & Light Company
Account: 366.7 - Underground Conduit,Direct Buried

Curve	Life	Sum of Squared Differences
BAND	1965 - 2004	
L4	45.0	10,001.853
S3	48.0	10,002.481
R4	46.0	10,006.215
L3	54.0	10,010.184
S2	58.0	10,010.207
S1.5	69.0	10,024.297
L2	70.0	10,032.784
R3	61.0	10,034.120
S1	70.0	10,070.625
S4	44.0	10,070.793
R2.5	70.0	10,076.036
L5	44.0	10,118.148
R5	44.0	10,125.541
S5	44.0	10,214.209
R2	70.0	10,219.340
L1.5	70.0	10,230.425
S6	44.0	10,235.024
SQ	44.0	10,235.119
S0.5	70.0	10,343.667
R1.5	70.0	10,645.276
L1	70.0	10,681.153
S0	70.0	10,844.515
R1	70.0	11,318.555
L0.5	70.0	11,652.679
S-0.5	70.0	12,128.995
R0.5	70.0	12,484.813
L0	70.0	13,054.984
O1	70.0	14,023.609
O2	70.0	15,270.381
O3	70.0	21,550.857
O4	70.0	31,161.903

Analytical Parameters

OLT Placement Band:	1962 - 2004
OLT Experience Band:	1965 - 2004
Minimum Life Parameter:	44
Maximum Life Parameter:	70
Life Increment Parameter:	1
Max Age (T-Cut):	31.5



Analytical Parameters

OLT Placement Band:	1962 - 2004
OLT Experience Band:	1965 - 2004
Minimum Life Parameter:	44
Maximum Life Parameter:	70
Life Increment Parameter:	1
Max Age (T-Cut):	31.5

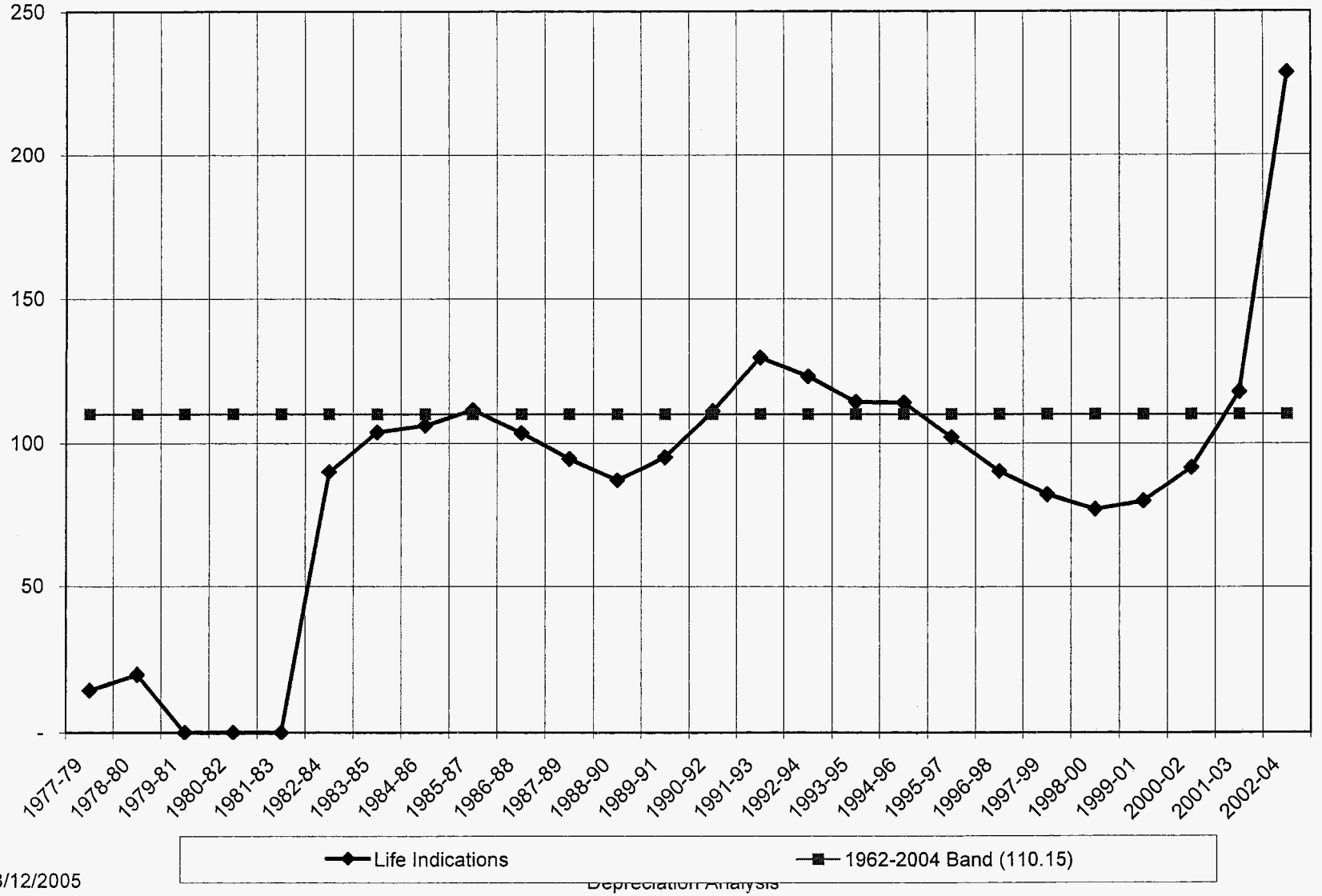
Florida Power & Light Company
Electric Plant In Service
Geometric Mean Turnover Analysis

Account 366.7 - Underground Conduit,Direct Buried

Year	BOY Plant Balance a	Avg. Plant Balance b=(a+(a+1))/2	Single Year Additions c	Single Year Retirements d	Addition Ratio e = c/b	Retirement Ratio f = d/b	Geometric Mean Life Estimate g = 1/sqrt(e*f)	3 Year Band h	Avg. Plant Balance i	Additions j	Retirements k	Addition Ratio l = j/i	Retirement Ratio m = k/i	Geometric Mean ife Estimat = 1/sqrt(l*m
1962	-	-	-	-	-	-	-							
1963	-	(1,384)	(2,768)	-	2.00000	-	-							
1964	(2,768)	(2,768)	-	-	-	-	-	1962-64	(4,152)	(2,768)	-	0.66667	-	-
1965	(2,768)	6,709	19,157	202	2.85528	0.03011	3.41	1963-65	2,557	16,389	202	6.40929	0.07900	1.41
1966	16,187	25,642	21,974	3,064	0.85694	0.11949	3.13	1964-66	29,583	41,131	3,266	1.39035	0.11040	2.55
1967	35,097	70,719	72,392	1,148	1.02366	0.01623	7.76	1965-67	103,071	113,523	4,414	1.10141	0.04282	4.60
1968	106,341	138,624	65,743	1,177	0.47426	0.00849	15.76	1966-68	234,986	160,109	5,389	0.68136	0.02293	8.00
1969	170,908	32,542	(276,731)	-	(8.50378)	-	-	1967-69	241,886	(138,595)	2,325	(0.57298)	0.00961	-
1970	(105,823)	(47,655)	119,838	3,501	(2.51469)	(0.07347)	2.33	1968-70	123,511	(91,150)	4,678	(0.73799)	0.03788	-
1971	10,513	99,728	180,362	1,933	1.80854	0.01938	5.34	1969-71	84,615	23,469	5,434	0.27736	0.06422	7.49
1972	188,942	252,599	131,112	3,798	0.51905	0.01504	11.32	1970-72	304,672	431,311	9,232	1.41566	0.03030	4.83
1973	316,256	624,583	619,932	3,279	0.99255	0.00525	13.85	1971-73	976,910	931,406	9,010	0.95342	0.00922	10.66
1974	932,909	1,255,528	651,879	6,641	0.51921	0.00529	19.08	1972-74	2,132,710	1,402,923	13,719	0.65781	0.00643	15.37
1975	1,578,147	689,909	(1,770,922)	5,554	(2.56689)	0.00805	-	1973-75	2,570,020	(499,111)	15,474	(0.19420)	0.00602	-
1976	(198,329)	(1,486)	398,038	4,353	(267.87331)	(2.92956)	0.04	1974-76	1,943,952	(721,004)	16,548	(0.37090)	0.00851	-
1977	195,357	458,212	530,238	4,527	1.15719	0.00988	9.35	1975-77	1,146,836	(842,645)	14,434	(0.73489)	0.01259	-
1978	721,068	1,050,308	669,117	10,635	0.63707	0.01013	12.45	1976-78	1,507,035	1,597,393	19,516	1.05996	0.01295	8.54
1979	1,379,549	2,076,922	1,403,829	9,083	0.67592	0.00437	18.39	1977-79	3,585,443	2,603,184	24,246	0.72604	0.00676	14.27
1980	2,774,295	3,864,257	2,190,164	10,240	0.56677	0.00265	25.80	1978-80	6,991,488	4,263,110	29,959	0.60976	0.00429	19.56
1981	4,954,219	5,727,950	1,358,712	(188,750)	0.23721	(0.03295)	-	1979-81	11,669,129	4,952,705	(169,426)	0.42443	(0.01452)	-
1982	6,501,681	7,110,097	1,223,698	6,867	0.17211	0.00097	77.57	1980-82	16,702,304	4,772,575	(171,643)	0.28574	(0.01028)	-
1983	7,718,513	8,237,562	1,046,303	8,204	0.12702	0.00100	88.91	1981-83	21,075,608	3,628,714	(173,679)	0.17218	(0.00824)	-
1984	8,756,612	9,424,519	1,341,712	5,896	0.14236	0.00063	105.96	1982-84	24,772,178	3,611,713	20,967	0.14580	0.00085	90.02
1985	10,092,427	10,696,071	1,213,881	6,593	0.11349	0.00062	119.56	1983-85	28,358,152	3,601,896	20,694	0.12701	0.00073	103.87
1986	11,299,714	11,805,529	1,024,358	12,729	0.08677	0.00108	103.39	1984-86	31,926,119	3,579,951	25,219	0.11213	0.00079	106.25
1987	12,311,344	12,761,154	911,955	12,334	0.07146	0.00097	120.32	1985-87	35,262,754	3,150,194	31,657	0.08933	0.00090	111.66
1988	13,210,965	13,712,590	1,024,256	21,004	0.07469	0.00153	93.49	1986-88	38,279,273	2,960,570	46,068	0.07734	0.00120	103.65
1989	14,214,216	14,850,098	1,297,398	25,634	0.08737	0.00173	81.43	1987-89	41,323,843	3,233,609	58,973	0.07825	0.00143	94.63
1990	15,485,980	16,101,264	1,257,416	26,848	0.07809	0.00167	87.63	1988-90	44,663,953	3,579,070	73,486	0.08013	0.00165	87.09
1991	16,716,548	17,084,860	760,910	24,287	0.04454	0.00142	125.68	1989-91	48,036,222	3,315,724	76,768	0.06903	0.00160	95.21
1992	17,453,171	17,720,100	563,863	30,006	0.03182	0.00169	136.23	1990-92	50,906,224	2,582,189	81,140	0.05072	0.00159	111.21
1993	17,987,029	18,346,829	746,438	26,837	0.04068	0.00146	129.63	1991-93	53,151,789	2,071,211	81,130	0.03897	0.00153	129.66
1994	18,706,629	19,160,628	940,488	32,490	0.04908	0.00170	109.61	1992-94	55,227,557	2,250,789	89,333	0.04075	0.00162	123.16
1995	19,614,627	20,088,379	983,048	35,544	0.04894	0.00177	107.47	1993-95	57,595,836	2,669,974	94,872	0.04636	0.00165	114.44
1996	20,562,130	21,059,671	1,021,867	26,785	0.04852	0.00127	127.29	1994-96	60,308,678	2,945,403	94,820	0.04884	0.00157	114.12
1997	21,557,212	22,445,961	1,816,433	38,935	0.08092	0.00173	84.40	1995-97	63,594,011	3,821,347	101,265	0.06009	0.00159	102.23
1998	23,334,710	24,428,787	2,233,961	45,806	0.09145	0.00188	76.37	1996-98	67,934,420	5,072,261	111,526	0.07466	0.00164	90.32
1999	25,522,865	26,451,674	1,906,823	49,205	0.07209	0.00186	86.36	1997-99	73,326,422	5,957,217	133,946	0.08124	0.00183	82.09
2000	27,380,483	28,898,037	3,088,292	53,183	0.10687	0.00184	71.31	1998-00	79,778,499	7,229,076	148,194	0.09061	0.00186	77.08
2001	30,415,592	31,857,502	2,931,568	47,748	0.09202	0.00150	85.15	1999-01	87,207,213	7,926,683	150,136	0.09089	0.00172	79.94
2002	33,299,412	34,133,546	1,705,865	37,597	0.04998	0.00110	134.78	2000-02	94,889,085	7,725,725	138,528	0.08142	0.00146	91.72
2003	34,967,680	35,161,250	446,735	59,594	0.01271	0.00169	215.50	2001-03	101,152,298	5,084,168	144,939	0.05026	0.00143	117.83
2004	35,354,821	35,354,821	-	-	-	-	-	2002-04	104,649,617	2,152,600	97,191	0.02057	0.00093	226.79
1962-2004	455,534,461	473,211,871	35,869,335	514,514	0.07580	0.00109	110.15							

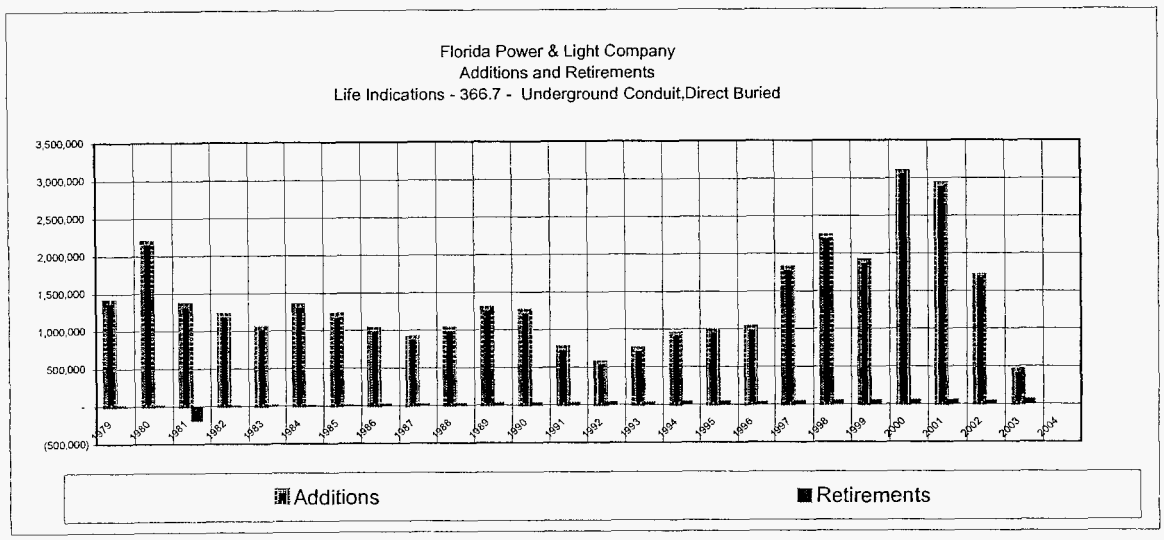
Data Source:

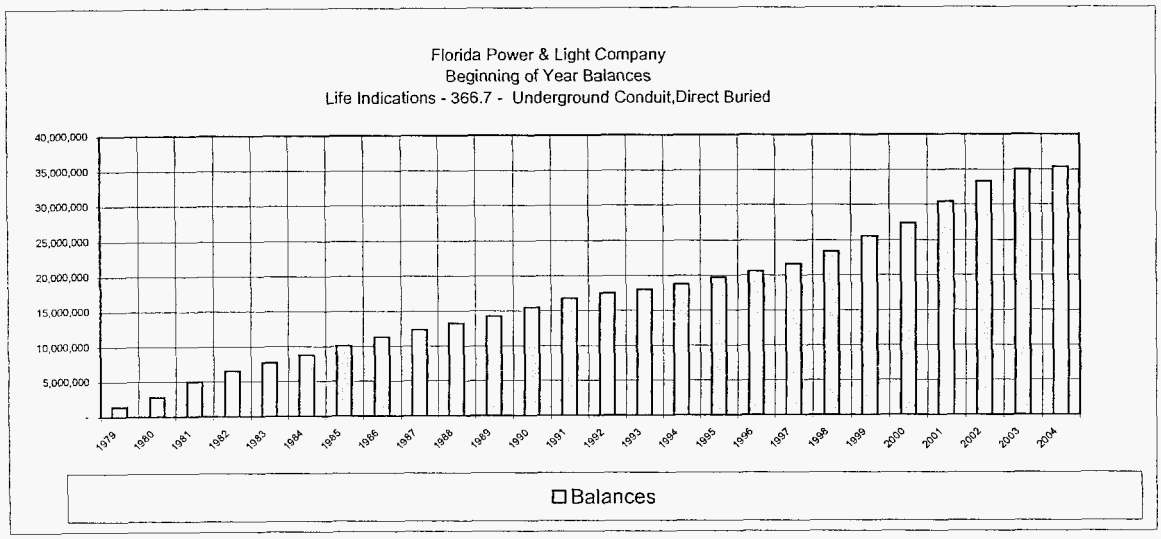
Florida Power & Light Company
Geometric Mean 3 Year Rolling Band Analysis
Life Indications - 366.7 - Underground Conduit,Direct Buried



Southern California Edison Company
Electric Plant In Service
Additions, Retirements and Balances

Account 366.7 - Underground Conduit,Direct Buried





Florida Power & Light Company

366.7 - Underground Conduit,Direct Buried

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 45 L4

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2004	0.5	0	45.00	44.50	0	0
2003	1.5	1,256,217	45.00	43.50	27,916	1,214,269
2002	2.5	2,188,659	45.00	42.50	48,637	2,066,939
2001	3.5	2,769,989	45.00	41.50	61,555	2,554,383
2000	4.5	2,812,600	45.00	40.50	62,502	2,531,175
1999	5.5	1,854,696	45.00	39.50	41,215	1,627,902
1998	6.5	1,969,284	45.00	38.50	43,762	1,684,716
1997	7.5	1,766,610	45.00	37.50	39,258	1,472,071
1996	8.5	1,018,812	45.00	36.50	22,640	826,310
1995	9.5	916,254	45.00	35.50	20,361	722,768
1994	10.5	957,321	45.00	34.50	21,274	733,890
1993	11.5	729,944	45.00	33.50	16,221	543,361
1992	12.5	628,887	45.00	32.50	13,975	454,165
1991	13.5	683,232	45.00	31.50	15,183	478,247
1990	14.5	1,178,877	45.00	30.50	26,197	799,075
1989	15.5	1,216,676	45.00	29.51	27,037	797,834
1988	16.5	993,768	45.00	28.52	22,084	629,824
1987	17.5	872,578	45.00	27.54	19,391	533,966
1986	18.5	1,008,477	45.00	26.56	22,411	595,295
1985	19.5	1,156,981	45.00	25.60	25,711	658,169
1984	20.5	1,342,058	45.00	24.65	29,824	735,043
1983	21.5	961,667	45.00	23.71	21,370	506,621
1982	22.5	495,894	45.00	22.78	11,020	251,045
1981	23.5	1,093,484	45.00	21.87	24,300	531,468
1980	24.5	1,504,400	45.00	20.98	33,431	701,307
1979	25.5	1,377,092	45.00	20.10	30,602	615,107
1978	26.5	643,181	45.00	19.24	14,293	274,985
1977	27.5	488,677	45.00	18.40	10,859	199,765
1976	28.5	374,716	45.00	17.57	8,327	146,298
1975	29.5	580,436	45.00	16.76	12,899	216,180
1974	30.5	567,837	45.00	15.97	12,619	201,509
1973	31.5	514,567	45.00	15.20	11,435	173,792
1972	32.5	119,821	45.00	14.45	2,663	38,483
1971	33.5	134,867	45.00	13.73	2,997	41,162
1970	34.5	86,236	45.00	13.05	1,916	25,006

Florida Power & Light Company

366.7 - Underground Conduit,Direct Buried

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 45 L4

Year (1)	Age (2)	Surviving Investment (3)	BG/VG Average Service Life (4)	BG/VG Average Remaining Life (5)	ASL Weights (6)=(3)/(4)	RL Weights (7)=(6)*(5)
1969	35.5	(217,831)	45.00	12.40	(4,841)	(60,038)
1968	36.5	79,867	45.00	11.80	1,775	20,949
1967	37.5	56,949	45.00	11.26	1,266	14,245
1966	38.5	41,991	45.00	10.77	933	10,045
1965	39.5	125	45.00	10.33	3	29
1964	40.5	0	45.00	9.96	0	0
1963	41.5	(2,768)	45.00	9.64	(62)	(593)
1962	42.5	0	45.00	9.37	0	0
		36,223,129			804,958	25,566,767

AVERAGE SERVICE LIFE 45.00
AVERAGE REMAINING LIFE 31.76

Florida Power & Light Company

369.7 - Services, Underground

Observed Life Table Results
Florida Power & Light Company
Account: 369.7 - Services, Underground

Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1941 - 2004			
0	0	0	0.0000	0.0000	1.0000
0.5	0	0	0.0000	0.0000	0.9999
1.5	0	0	0.0000	0.0000	0.9995
2.5	0	0	0.0000	0.0000	0.9980
3.5	0	0	0.0000	0.0000	0.9954
4.5	0	0	0.0000	0.0000	0.9924
5.5	0	0	0.0000	0.0000	0.9893
6.5	0	0	0.0000	0.0000	0.9849
7.5	0	0	0.0000	0.0000	0.9785
8.5	0	0	0.0000	0.0000	0.9723
9.5	0	0	0.0000	0.0000	0.9660
10.5	0	0	0.0000	0.0000	0.9583
11.5	0	0	0.0000	0.0000	0.9523
12.5	0	0	0.0000	0.0000	0.9471
13.5	0	0	0.0000	0.0000	0.9439
14.5	0	0	0.0000	0.0000	0.9398
15.5	0	0	0.0000	0.0000	0.9357
16.5	0	0	0.0000	0.0000	0.9312
17.5	0	0	0.0000	0.0000	0.9274
18.5	0	0	0.0000	0.0000	0.9252
19.5	0	0	0.0000	0.0000	0.9234
20.5	0	0	0.0000	0.0000	0.9214
21.5	0	0	0.0000	0.0000	0.9194
22.5	0	0	0.0000	0.0000	0.9176
23.5	0	0	0.0000	0.0000	0.9163
24.5	0	0	0.0000	0.0000	0.9152
25.5	0	0	0.0000	0.0000	0.9140
26.5	0	0	0.0000	0.0000	0.9121
27.5	0	0	0.0000	0.0000	0.9105
28.5	0	0	0.0000	0.0000	0.9093
29.5	0	0	0.0000	0.0000	0.9083
30.5	0	0	0.0000	0.0000	0.9072
31.5	0	0	0.0000	0.0000	0.9064
32.5	0	0	0.0000	0.0000	0.9053
33.5	0	0	0.0000	0.0000	0.9042
34.5	0	0	0.0000	0.0000	0.9031
35.5	0	0	0.0000	0.0000	0.9023
36.5	0	0	0.0000	0.0000	0.9018
37.5	0	0	0.0000	0.0000	0.9011
38.5	0	0	0.0000	0.0000	0.9011
39.5	0	0	0.0000	0.0000	0.9011
40.5	0	0	0.0000	0.0000	0.9011
41.5	0	0	0.0000	0.0000	0.9010
42.5	0	0	0.0000	0.0000	0.9010
43.5	0	0	0.0000	0.0000	0.9010
44.5	0	0	0.0000	0.0000	0.9010

Observed Life Table Results
Florida Power & Light Company
Account: 369.7 - Services, Underground

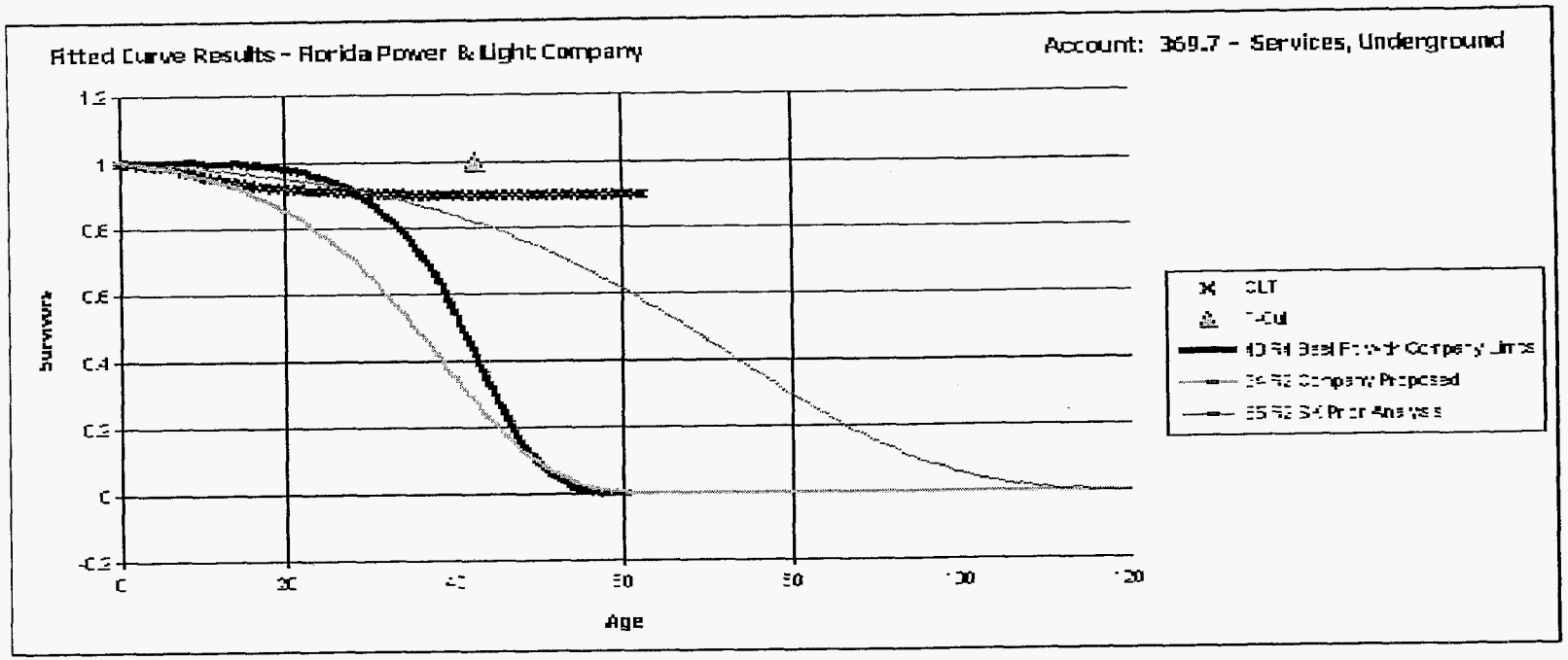
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
45.5	0	0	0.0000	0.0000	0.9010
46.5	0	0	0.0000	0.0000	0.9010
47.5	0	0	0.0000	0.0000	0.9010
48.5	0	0	0.0000	0.0000	0.9010
49.5	0	0	0.0000	0.0000	0.9010
50.5	0	0	0.0000	0.0000	0.9010
51.5	0	0	0.0000	0.0000	0.9010
52.5	0	0	0.0000	0.0000	0.9010
53.5	0	0	0.0000	0.0000	0.9010
54.5	0	0	0.0000	0.0000	0.9010
55.5	0	0	0.0000	0.0000	0.9010
56.5	0	0	0.0000	0.0000	0.9010
57.5	0	0	0.0000	0.0000	0.9010
58.5	0	0	0.0000	0.0000	0.9010
59.5	0	0	0.0000	0.0000	0.9010
60.5	0	0	0.0000	0.0000	0.9010
61.5	0	0	0.0000	0.0000	0.9010
62.5	0	0	0.0000	0.0000	0.9010

Best Fit Curve Results
Florida Power & Light Company
Account: 369.7 - Services, Underground

Curve	Life	Sum of Squared Differences
BAND	1941 - 2004	
R4	40.0	19,312.406
R3	40.0	20,085.817
R5	40.0	20,377.120
R2.5	40.0	20,957.620
S4	40.0	21,950.262
S5	40.0	22,152.834
R2	40.0	22,220.229
S3	40.0	22,665.187
L5	40.0	23,300.142
S6	40.0	23,615.877
S2	40.0	23,912.419
R1.5	40.0	23,990.218
L4	40.0	24,241.877
S1.5	40.0	24,779.113
S1	40.0	25,983.832
R1	40.0	26,238.458
S0.5	40.0	27,331.688
L3	40.0	28,062.247
S0	40.0	29,062.059
R0.5	40.0	30,007.952
L2	40.0	31,141.583
S-0.5	40.0	31,460.571
L1.5	40.0	32,336.992
L1	40.0	34,070.715
O1	40.0	34,497.436
SQ	40.0	36,348.477
L0.5	40.0	36,578.470
L0	40.0	39,566.924
O2	40.0	42,961.418
O3	40.0	65,237.837
O4	40.0	88,579.469

Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	30
Maximum Life Parameter:	40
Life Increment Parameter:	1
Max Age (T-Cut):	42.5



Analytical Parameters

OLT Placement Band:	1941 - 2004
OLT Experience Band:	1941 - 2004
Minimum Life Parameter:	30
Maximum Life Parameter:	40
Life Increment Parameter:	1
Max Age (T-Cut):	42.5

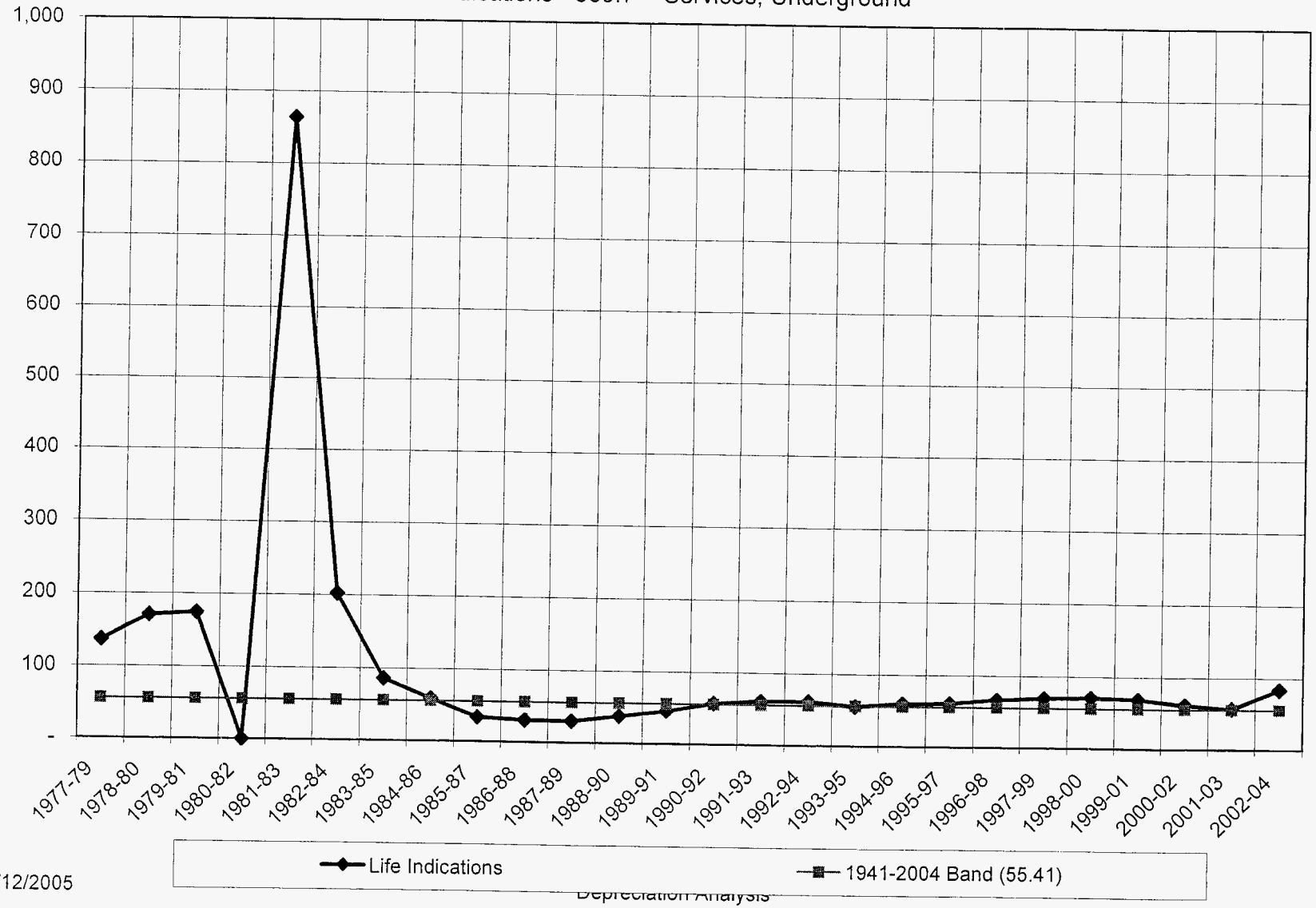
Florida Power & Light Company
Electric Plant In Service
Geometric Mean Turnover Analysis

Account 369.7 - Services, Underground

Year	BOY Plant Balance a	Avg. Plant Balance b=(a+(a+1))/2	Single Year Additions c	Single Year Retirements d	Addition Ratio e = c/b	Retirement Ratio f = d/b	Geometric Mean Life Estimate g = 1/sqrt(e*f)	3 Year Band h	Avg. Plant Balance i	Additions j	Retirements k	Addition Ratio l = j/i	Retirement Ratio m = k/i	Geometric Mean ife Estimat = 1/sqrt(l*m
								3 Year Band						
1941	-	459,666	919,332	-	2.00000	-	-							
1942	919,332	933,266	37,608	9,741	0.04030	0.01044	48.76							
1943	947,199	951,046	14,034	6,341	0.01476	0.00667	100.82	1941-43	2,343,977	970,974	16,081	0.41424	0.00686	18.76
1944	954,893	955,041	5,423	5,127	0.00568	0.00537	181.11	1942-44	2,839,352	57,065	21,208	0.02010	0.00747	81.62
1945	955,189	960,603	18,580	7,752	0.01934	0.00807	80.04	1943-45	2,866,689	38,038	19,220	0.01327	0.00670	106.02
1946	966,017	977,294	40,431	17,876	0.04137	0.01829	36.35	1944-46	2,892,937	64,434	30,756	0.02227	0.01063	64.99
1947	988,571	1,024,772	97,510	25,108	0.09515	0.02450	20.71	1945-47	2,962,669	156,521	50,737	0.05283	0.01713	33.25
1948	1,060,973	1,101,931	126,333	44,418	0.11465	0.04031	14.71	1946-48	3,103,997	264,274	87,403	0.08514	0.02816	20.42
1949	1,142,888	1,234,471	232,039	48,873	0.18797	0.03959	11.59	1947-49	3,361,174	455,882	118,399	0.13563	0.03523	14.47
1950	1,326,054	1,384,285	176,273	59,812	0.12734	0.04321	13.48	1948-50	3,720,686	534,645	153,103	0.14370	0.04115	13.00
1951	1,442,515	1,464,853	161,863	117,187	0.11050	0.08000	10.64	1949-51	4,083,609	570,175	225,872	0.13963	0.05531	11.38
1952	1,487,191	1,544,293	174,063	59,859	0.11271	0.03876	15.13	1950-52	4,393,431	512,199	236,858	0.11658	0.05391	12.61
1953	1,601,395	1,640,004	147,461	70,245	0.08992	0.04283	16.11	1951-53	4,649,150	483,388	247,291	0.10397	0.05319	13.45
1954	1,678,612	1,677,430	122,909	125,272	0.07327	0.07468	13.52	1952-54	4,861,727	444,433	255,376	0.09141	0.05253	14.43
1955	1,676,249	1,690,371	134,658	106,414	0.07966	0.06295	14.12	1953-55	5,007,804	405,029	301,931	0.08088	0.06029	14.32
1956	1,704,493	1,707,183	123,396	118,016	0.07228	0.06913	14.15	1954-56	5,074,984	380,963	349,702	0.07507	0.06891	13.90
1957	1,709,873	1,716,829	118,227	104,315	0.06886	0.06076	15.46	1955-57	5,114,383	376,282	328,745	0.07357	0.06428	14.54
1958	1,723,785	1,716,287	99,156	114,153	0.05777	0.06651	16.13	1956-58	5,140,299	340,779	336,484	0.06630	0.06546	15.18
1959	1,708,788	1,704,274	73,810	82,839	0.04331	0.04861	21.80	1957-59	5,137,389	291,193	301,307	0.05668	0.05865	17.34
1960	1,699,759	1,657,860	56,413	140,212	0.03403	0.08457	18.64	1958-60	5,078,420	229,379	337,204	0.04517	0.06640	18.26
1961	1,615,960	1,550,328	43,412	174,677	0.02800	0.11267	17.80	1959-61	4,912,461	173,635	397,728	0.03535	0.08096	18.69
1962	1,484,696	1,419,960	37,506	166,976	0.02641	0.11759	17.94	1960-62	4,628,148	137,331	481,865	0.02967	0.10412	17.99
1963	1,355,225	1,276,890	37,138	193,808	0.02908	0.15178	15.05	1961-63	4,247,179	118,056	535,461	0.02780	0.12607	16.89
1964	1,198,555	1,115,136	26,823	193,661	0.02405	0.17367	15.47	1962-64	3,811,987	101,466	554,445	0.02662	0.14545	16.07
1965	1,031,717	940,768	18,660	200,558	0.01983	0.21319	15.38	1963-65	3,332,794	82,620	588,027	0.02479	0.17644	15.12
1966	849,818	755,819	57,085	245,083	0.07553	0.32426	6.39	1964-66	2,811,723	102,567	639,302	0.03648	0.22737	10.98
1967	661,820	624,123	245,833	321,226	0.39388	0.51468	2.22	1965-67	2,320,710	321,577	766,867	0.13857	0.33044	4.67
1968	586,427	665,367	449,390	291,510	0.67540	0.43812	1.84	1966-68	2,045,309	752,307	857,819	0.36782	0.41941	2.55
1969	744,307	892,280	295,947	-	0.33167	-	-	1967-69	2,181,770	991,169	612,736	0.45430	0.28084	2.80
1970	1,040,253	1,416,348	752,190	-	0.53108	-	-	1968-70	2,973,995	1,497,527	291,510	0.50354	0.09802	4.50
1971	1,792,444	2,177,421	771,854	1,900	0.35448	0.00087	56.86	1969-71	4,486,049	1,819,991	1,900	0.40570	0.00042	76.29
1972	2,562,398	3,427,939	1,733,234	2,150	0.50562	0.00063	56.15	1970-72	7,021,708	3,257,278	4,050	0.46389	0.00058	61.13
1973	4,293,481	5,962,781	3,340,811	2,212	0.56028	0.00037	69.37	1971-73	11,568,140	5,845,899	6,262	0.50534	0.00054	60.46
1974	7,632,080	9,176,203	3,092,733	4,488	0.33704	0.00049	77.89	1972-74	18,566,923	8,166,778	8,850	0.43986	0.00048	69.06
1975	10,720,325	9,947,925	(1,542,097)	2,704	(0.15502)	0.00027	-	1973-75	25,086,908	4,891,447	9,404	0.19498	0.00037	116.97
1976	9,175,524	10,313,238	2,277,209	1,782	0.22080	0.00017	161.91	1974-76	29,437,365	3,827,845	8,974	0.13003	0.00030	158.83
1977	11,450,951	13,156,006	3,413,216	3,107	0.25944	0.00024	127.76	1975-77	33,417,168	4,148,328	7,592	0.12414	0.00023	188.30
1978	14,861,061	17,717,181	5,714,613	2,372	0.32255	0.00013	152.16	1976-78	41,186,425	11,405,038	7,261	0.27691	0.00018	143.12
1979	20,573,302	27,523,207	13,902,311	2,499	0.50511	0.00009	147.66	1977-79	58,396,395	23,030,140	7,978	0.39438	0.00014	136.23
1980	34,473,113	47,450,086	25,955,581	1,636	0.54701	0.00003	230.27	1978-80	92,690,475	45,572,506	6,508	0.49166	0.00007	170.21
1981	60,427,059	67,555,474	14,265,105	8,274	0.21116	0.00012	196.63	1979-81	142,528,768	54,122,997	12,409	0.37973	0.00009	173.91
1982	74,683,890	70,206,729	(9,012,630)	(58,310)	(0.12837)	(0.00083)	96.85	1980-82	185,212,290	31,208,057	(48,399)	0.16850	(0.00026)	-
1983	65,729,569	70,104,167	8,803,349	54,154	0.12558	0.00077	101.53	1981-83	207,866,370	14,055,824	4,119	0.06762	0.00002	863.90
1984	74,478,764	82,397,296	15,918,712	81,648	0.19319	0.00099	72.27	1982-84	222,708,192	15,709,431	77,493	0.07054	0.00035	201.85
1985	90,315,828	98,158,274	15,757,547	72,653	0.16053	0.00074	91.74	1983-85	250,659,737	40,479,608	208,456	0.16149	0.00083	86.29
1986	106,000,721	113,385,869	15,150,019	379,724	0.13361	0.00335	47.27	1984-86	293,941,439	46,826,278	534,025	0.15930	0.00182	58.78
1987	120,771,017	129,068,978	18,224,730	1,628,807	0.14120	0.01262	23.69	1985-87	340,613,121	49,132,296	2,081,184	0.14425	0.00611	33.68
1988	137,366,939	148,096,542	22,406,903	947,697	0.15130	0.00640	32.14	1986-88	390,551,389	55,781,652	2,956,227	0.14283	0.00757	30.41
1989	158,826,145	171,709,028	26,634,388	868,622	0.15511	0.00506	35.70	1987-89	448,874,549	67,266,021	3,445,126	0.14985	0.00768	29.49
1990	184,591,911	195,830,190	23,289,868	813,311	0.11893	0.00415	45.00	1988-90	515,635,761	72,331,159	2,629,630	0.14028	0.00510	37.39
1991	207,068,469	216,438,275	19,437,982	698,369	0.08981	0.00323	58.74	1989-91	583,977,493	69,362,238	2,380,302	0.11878	0.00408	45.45
1992	225,808,082	234,885,011	18,744,945	591,087	0.07980	0.00252	70.56	1990-92	647,153,476	61,472,795	2,102,766	0.09499	0.00325	56.92
1993	243,961,940	254,372,745	21,806,197	984,587	0.08573	0.00387	54.90	1991-93	705,698,031	59,989,124	2,274,042	0.08501	0.00322	60.42
1994	264,783,550	277,106,382	25,434,789	789,125	0.09179	0.00285	61.85	1992-94	766,364,138	65,985,931	2,364,798	0.08610	0.00309	61.35
1995	289,429,214	302,228,464	26,934,676	1,336,177	0.08912	0.00442	50.38	1993-95	833,707,591	74,175,661	3,109,888	0.08897	0.00373	54.89
1996	315,027,713	327,822,494	26,414,172	824,609	0.08057	0.00252	70.24	1994-96	907,157,340	78,783,637	2,949,911	0.08685	0.00325	59.51
1997	340,617,276	352,493,105	24,936,667	1,187,009	0.07075	0.00337	64.79	1995-97	982,544,063	78,287,515	3,347,795	0.07968	0.00341	60.69
1998	364,368,934	376,117,154	24,824,973	1,328,534	0.06600	0.00353	65.49	1996-98	1,056,432,754	76,177,813	3,340,152	0.07211	0.00316	66.23
1999	387,865,374	400,755,207	26,732,688	953,023	0.06671	0.00238	79.40	1997-99	1,129,365,466	76,496,329	3,468,566	0.06773	0.00307	69.33
2000	413,645,039	429,406,342	32,710,887	1,188,281	0.07618	0.00277	68.88	1998-00	1,206,278,703	84,268,549	3,469,838	0.06986	0.00288	70.54
2001	445,167,645	460,368,405	32,069,211	1,667,691	0.06966	0.00362	62.95	1999-01	1,290,529,954	91,512,786	3,808,995	0.07091	0.00295	69.12
2002	475,569,165	490,480,385	32,115,067	2,292,628	0.06548	0.00467	57.16	2000-02	1,380,255,132	96,895,165	5,148,600	0.07020	0.00373	61.80
2003	505,391,605	520,447,127	33,034,436	2,923,390	0.06347	0.00562	52.96	2001-03	1,471,295,917	97,218,714	6,883,709	0.06608	0.00468	56.87
2004	535,502,650	535,502,650	-	-	-	-	-	2002-04	1,546,430,163	65,149,503	5,216,018	0.04213	0.00337	83.89
1941-2004	6,241,195,732	6,508,947,057	560,139,650	24,636,999	0.08606	0.00379	55.41							

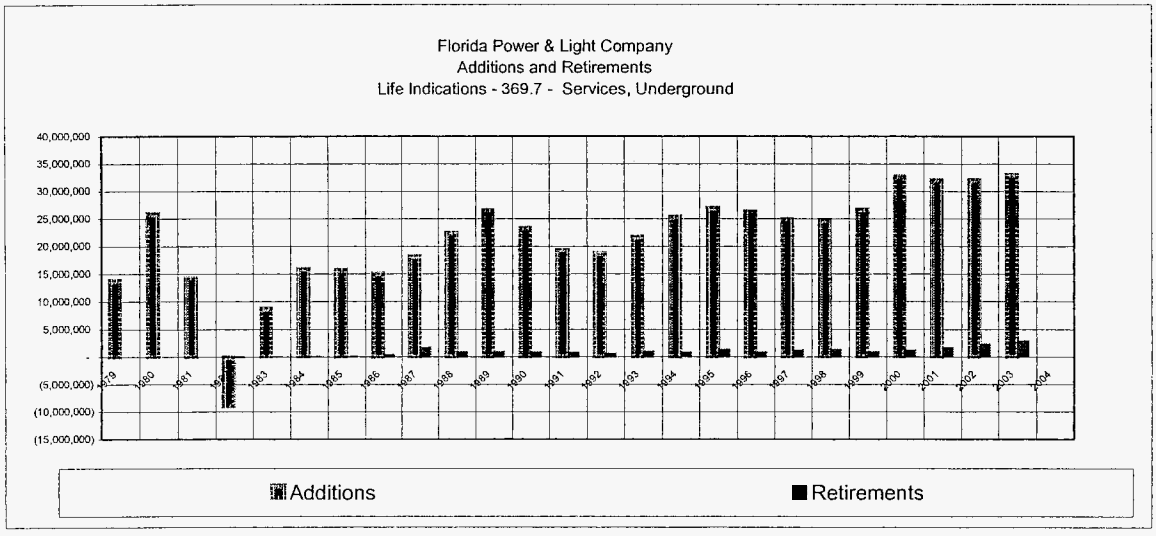
Data Source:

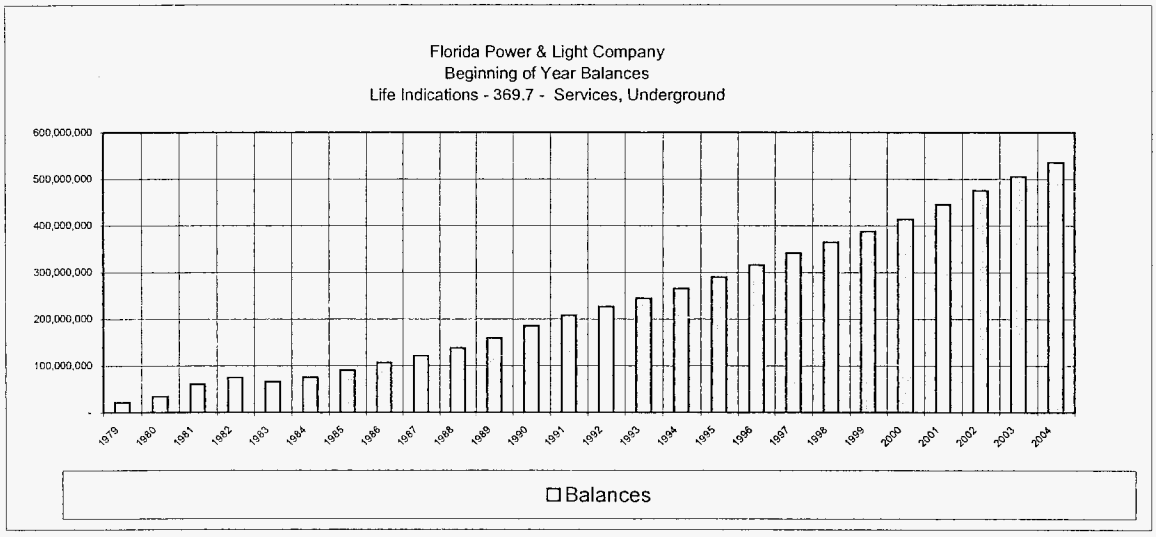
Florida Power & Light Company
Geometric Mean 3 Year Rolling Band Analysis
Life Indications - 369.7 - Services, Underground



Southern California Edison Company
Electric Plant In Service
Additions, Retirements and Balances

Account 369.7 - Services, Underground





Florida Power & Light Company

369.7 - Services, Underground

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 40 R4

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2004	0.5	28,060,844	40.00	39.50	701,521	27,710,169
2003	1.5	31,760,805	40.00	38.50	794,020	30,570,747
2002	2.5	32,207,193	40.00	37.50	805,180	30,196,460
2001	3.5	27,171,563	40.00	36.50	679,289	24,797,342
2000	4.5	28,401,652	40.00	35.51	710,041	25,211,926
1999	5.5	21,703,784	40.00	34.51	542,595	18,725,757
1998	6.5	20,241,551	40.00	33.52	506,039	16,960,675
1997	7.5	20,612,925	40.00	32.52	515,323	16,759,932
1996	8.5	21,924,564	40.00	31.53	548,114	17,282,974
1995	9.5	22,215,971	40.00	30.54	555,399	16,963,368
1994	10.5	21,453,458	40.00	29.56	536,336	15,852,243
1993	11.5	18,600,724	40.00	28.57	465,018	13,287,392
1992	12.5	16,035,346	40.00	27.60	400,884	11,062,600
1991	13.5	16,605,067	40.00	26.62	415,127	11,051,545
1990	14.5	20,022,644	40.00	25.65	500,566	12,841,782
1989	15.5	21,610,602	40.00	24.69	540,265	13,341,134
1988	16.5	17,457,408	40.00	23.74	436,435	10,361,221
1987	17.5	13,746,137	40.00	22.80	343,653	7,834,001
1986	18.5	11,637,279	40.00	21.86	290,932	6,360,291
1985	19.5	12,066,348	40.00	20.94	301,659	6,316,222
1984	20.5	13,652,552	40.00	20.03	341,314	6,835,482
1983	21.5	10,616,566	40.00	19.13	265,414	5,077,077
1982	22.5	4,741,293	40.00	18.25	118,532	2,162,639
1981	23.5	10,035,266	40.00	17.38	250,882	4,359,512
1980	24.5	17,450,246	40.00	16.52	436,256	7,209,018
1979	25.5	13,303,133	40.00	15.69	332,578	5,218,115
1978	26.5	5,437,377	40.00	14.87	135,934	2,021,741
1977	27.5	3,230,314	40.00	14.07	80,758	1,136,617
1976	28.5	2,220,285	40.00	13.29	55,507	737,949
1975	29.5	2,696,366	40.00	12.53	67,409	844,901
1974	30.5	3,009,558	40.00	11.79	75,239	887,220
1973	31.5	3,253,779	40.00	11.07	81,344	900,377
1972	32.5	1,694,180	40.00	10.36	42,355	438,930
1971	33.5	754,207	40.00	9.67	18,855	182,420
1970	34.5	729,463	40.00	9.00	18,237	164,204

Florida Power & Light Company

369.7 - Services, Underground

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 40 R4

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
1969	35.5	268,096	40.00	8.36	6,702	56,002
1968	36.5	475,793	40.00	7.74	11,895	92,012
1967	37.5	324,094	40.00	7.15	8,102	57,934
1966	38.5	41,457	40.00	6.60	1,036	6,845
		517,469,891			12,936,747	371,876,778

AVERAGE SERVICE LIFE	40.00
AVERAGE REMAINING LIFE	28.75

Florida Power & Light Company

397.8 - Communications Equipment - Fiber Optics

Observed Life Table Results
Florida Power & Light Company
Account: 397.8 - Communications Equipment - Fiber Optics

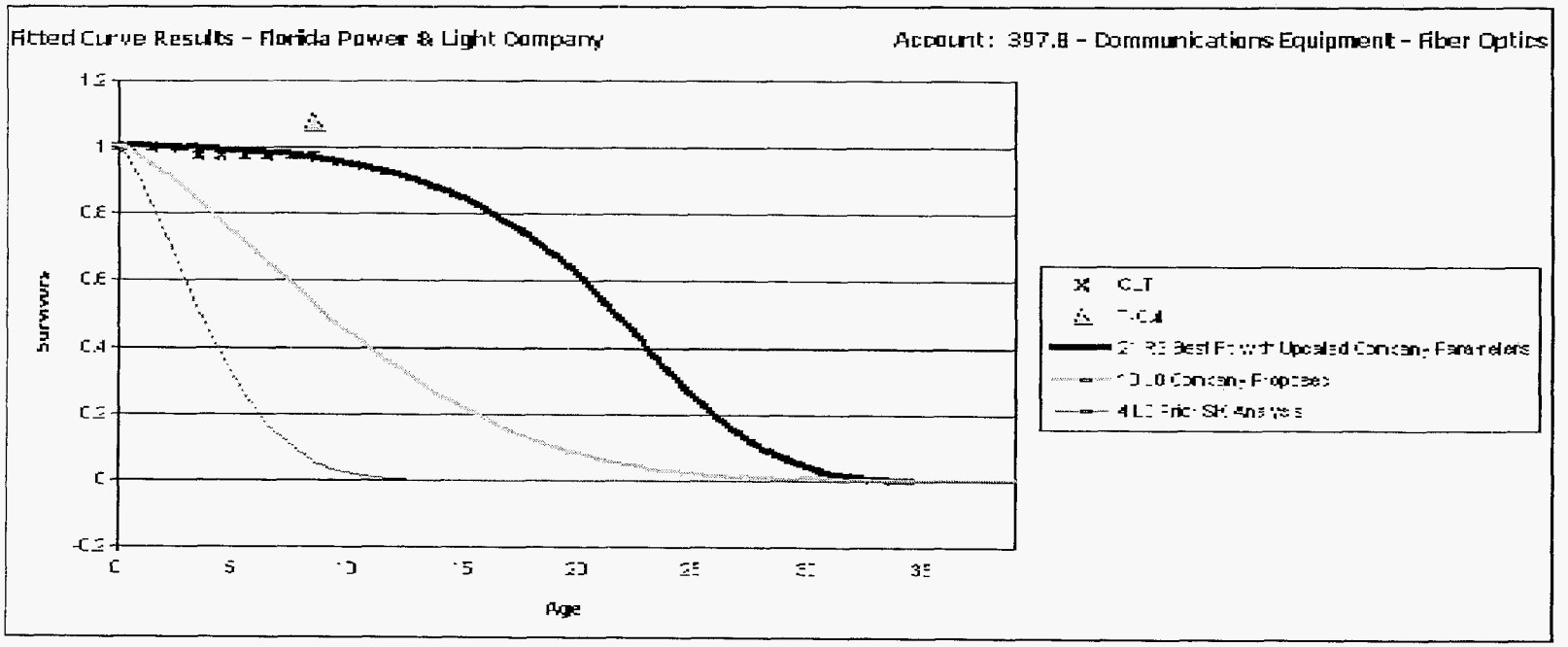
Age	Exposures	Retirements	Retirement Ratio (%)	Survivor Ratio (%)	Cumulative Survivors
BAND		1983 - 2003			
0					1.0000
0.5					1.0000
1.5					0.9988
2.5					0.9988
3.5					0.9779
4.5					0.9779
5.5					0.9779
6.5					0.9779
7.5					0.9779
8.5					0.9779
9.5					0.9779
10.5					0.9779
11.5					0.9779
12.5					0.9779
13.5					0.0038
14.5					0.0016
15.5					0.0016
16.5					0.0016
17.5					0.0016
18.5					0.0016
19.5					0.0016

Best Fit Curve Results
Florida Power & Light Company
Account: 397.8 - Communications Equipment - Fiber Optics

Curve	Life	Sum of Squared Differences
BAND	**1996 - 2004**	
R3	21.0	10,004.503
L2	25.0	10,005.656
R2.5	25.0	10,005.664
S1.5	24.0	10,006.162
S1	25.0	10,007.632
L3	18.0	10,008.832
S2	20.0	10,009.161
R4	15.0	10,009.283
S3	16.0	10,012.979
L4	15.0	10,014.160
R5	12.0	10,016.284
S4	13.0	10,016.765
L5	12.0	10,017.584
S5	11.0	10,018.541
S6	10.0	10,019.425
L1.5	25.0	10,021.225
SQ	10.0	10,024.449
R2	25.0	10,024.838
S0.5	25.0	10,035.688
L1	25.0	10,070.780
R1.5	25.0	10,092.780
S0	25.0	10,103.846
R1	25.0	10,207.956
L0.5	25.0	10,217.922
S-0.5	25.0	10,331.745
R0.5	25.0	10,418.527
L0	25.0	10,454.705
O1	25.0	10,703.269
O2	25.0	10,922.388
O3	25.0	12,077.687
O4	25.0	13,952.500

Analytical Parameters

OLT Placement Band:	1996 - 2004
OLT Experience Band:	1996 - 2004
Minimum Life Parameter:	10
Maximum Life Parameter:	25
Life Increment Parameter:	1
Max Age (T-Cut):	8.5



Analytical Parameters

OLT Placement Band:	1996 - 2004
OLT Experience Band:	1996 - 2004
Minimum Life Parameter:	10
Maximum Life Parameter:	25
Life Increment Parameter:	1
Max Age (T-Cut):	8.5

Florida Power & Light Company

397.8 - Communications Equipment - Fiber Optics

Calculation of Remaining Life
Based Upon Broad Group/Vintage Group Procedures
Related to Original Cost as of December 31, 2004

Survivor Curve .. IOWA: 21 R3

Year	Age	Surviving Investment	BG/VG Average Service Life	BG/VG Average Remaining Life	ASL Weights	RL Weights
(1)	(2)	(3)	(4)	(5)	(6)=(3)/(4)	(7)=(6)*(5)
2004	0.5	890,719	21.00	20.51	42,415	869,840
2003	1.5	713,122	21.00	19.53	33,958	663,162
2002	2.5	375,530	21.00	18.56	17,882	331,855
2001	3.5	769,480	21.00	17.60	36,642	644,757
2000	4.5	1,997,383	21.00	16.65	95,113	1,583,281
1999	5.5	908,301	21.00	15.71	43,252	679,489
1998	6.5	361,658	21.00	14.79	17,222	254,693
1997	7.5	372,877	21.00	13.89	17,756	246,556
1996	8.5	264,832	21.00	13.00	12,611	163,965
1995	9.5	125,507	21.00	12.14	5,977	72,545
1994	10.5	227,172	21.00	11.30	10,818	122,210
1993	11.5	310,344	21.00	10.48	14,778	154,873
1992	12.5	43,089	21.00	9.69	2,052	19,876
1991	13.5	0	21.00	8.92	0	0
1990	14.5	0	21.00	8.18	0	0
1989	15.5	72,386	21.00	7.47	3,447	25,760
1988	16.5	21,617	21.00	6.80	1,029	6,997
1987	17.5	0	21.00	6.16	0	0
1986	18.5	0	21.00	5.56	0	0
1985	19.5	20,815	21.00	5.00	991	4,956
1984	20.5	0	21.00	4.49	0	0
1983	21.5	2	21.00	4.02	0	0
		7,474,833			355,944	5,844,816

AVERAGE SERVICE LIFE	21.00
AVERAGE REMAINING LIFE	16.42

Florida Power and Light Company
Theoretical Reserve Using Snavely King Recommended Lives and NPV of Net Salvage
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
STEAM PRODUCTION											
	Total Cape Canaveral										
311	Structures & Improvements	$ 15,283,078	$ 15,178,012	99.31%	18.1	6.4 1/	-6.4%	$ 5,770,890	$ (976,422)	$ 10,488,610	$ 4,689,402
312	Boiler Plant Equipment	103,363,121	102,652,533	99.31%	20.0	5.9 1/	-4.4%	31,711,806	(4,521,967)	76,173,282	26,479,251
314	Turbogenerator Units	34,233,764	33,998,417	99.31%	23.0	6.4 1/	-1.4%	9,640,228	(486,037)	25,079,573	8,918,844
315	Accessory Electric Equipment	9,701,224	9,634,529	99.31%	23.0	5.3 1/	-4.5%	2,313,742	(438,268)	7,825,750	1,808,779
316	Misc. Power Plant Equipment	1,565,902	1,555,137	99.31%	20.0	6.6 1/	0.0%	516,748	-	1,049,154	505,983
Total	**Cape Canaveral**	**$ 164,147,089**	**$ 163,018,628**	**99.31%**				**$ 49,953,414**	**$ (6,422,694)**	**$ 120,616,369**	**$ 42,402,259**
	Total Cutler										
311	Structures & Improvements	$ 6,987,276	$ 7,553,588	108.10%	29.0	5.0 1/	-6.9%	$ 1,292,646	$ (481,158)	$ 6,175,788	$ 1,377,800
312	Boiler Plant Equipment	17,684,350	18,094,921	102.32%	24.0	5.2 1/	-4.5%	4,046,179	(803,207)	14,441,378	3,653,543
314	Turbogenerator Units	14,814,448	15,244,244	102.90%	28.0	5.3 1/	-1.5%	2,826,597	(223,089)	12,210,940	3,033,304
315	Accessory Electric Equipment	6,352,054	6,646,943	104.64%	25.0	5.1 1/	-4.6%	1,360,610	(290,053)	5,281,497	1,365,446
316	Misc. Power Plant Equipment	909,438	1,009,635	111.02%	24.0	5.0 1/	0.0%	190,982	-	718,456	291,179
Total	**Cutler**	**$ 46,747,566**	**$ 48,549,331**	**103.85%**				**$ 9,717,014**	**$ (1,797,507)**	**$ 38,828,059**	**$ 9,721,272**
	Total Manatee										
311	Structures & Improvements	$ 93,682,219	$ 79,741,627	85.12%	30.0	5.4 1/	-6.7%	$ 18,211,823	$ (6,314,463)	$ 81,784,859	$ (2,043,232)
312	Boiler Plant Equipment	191,877,494	147,965,048	77.11%	18.3	5.9 1/	-4.4%	64,528,401	(8,394,325)	135,743,418	12,221,630
314	Turbogenerator Units	136,185,609	96,210,443	70.65%	18.7	6.3 1/	-1.4%	46,330,344	(1,943,886)	91,799,151	4,411,292
315	Accessory Electric Equipment	26,839,877	21,008,347	78.27%	18.4	6.5 1/	-4.2%	9,944,174	(1,137,079)	18,032,782	2,975,565
316	Misc. Power Plant Equipment	7,012,002	6,448,010	91.96%	26.0	5.5 1/	0.0%	1,465,508	-	5,546,494	901,516
Total	**Manatee**	**$ 455,597,201**	**$ 351,373,475**	**77.12%**				**$ 140,480,250**	**$ (17,789,753)**	**$ 332,906,704**	**$ 18,466,771**
	Total Martin										
311	Structures & Improvements	$ 246,552,664	$ 226,204,800	91.75%	33.0	8.8 1/	-5.6%	$ 69,429,230	$ (13,852,577)	$ 190,976,011	$ 35,228,789
312	Boiler Plant Equipment	290,240,149	266,317,389	91.76%	29.0	7.8 1/	-4.0%	81,499,434	(11,469,370)	220,210,085	46,107,304
314	Turbogenerator Units	153,442,964	140,779,396	91.75%	24.0	9.2 1/	-1.2%	59,290,361	(1,875,229)	96,027,832	44,751,564
315	Accessory Electric Equipment	41,917,980	38,458,503	91.75%	25.0	8.6 1/	-3.8%	15,140,774	(1,587,013)	28,364,219	10,094,284
316	Misc. Power Plant Equipment	7,161,962	6,589,252	91.75%	25.0	7.4 1/	0.0%	2,125,867	-	5,056,115	1,533,137
Total	**Martin**	**$ 739,335,739**	**$ 678,349,340**	**91.75%**				**$ 227,485,666**	**$ (28,784,189)**	**$ 540,634,262**	**$ 137,715,078**
	Total Pt. Everglades										
311	Structures & Improvements	$ 27,196,447	$ 24,637,564	90.59%	25.0	5.4 1/	-6.7%	$ 6,315,015	$ (1,833,122)	$ 22,714,554	$ 1,923,010
312	Boiler Plant Equipment	180,843,964	158,270,193	87.52%	15.2	5.2 1/	-4.5%	64,886,814	(8,213,769)	124,170,919	34,099,274
314	Turbogenerator Units	64,322,398	56,293,385	87.52%	15.0	5.4 1/	-1.5%	23,619,185	(963,449)	41,666,662	14,626,723
315	Accessory Electric Equipment	31,897,837	27,916,202	87.52%	13.5	5.4 1/	-4.5%	13,263,121	(1,433,340)	20,068,056	7,848,146
316	Misc. Power Plant Equipment	2,956,354	2,587,329	87.52%	20.0	4.5 1/	0.0%	665,180	-	2,291,174	296,155
Total	**Pt. Everglades**	**$ 307,217,000**	**$ 269,704,673**	**87.79%**				**$ 108,749,315**	**$ (12,443,680)**	**$ 210,911,365**	**$ 58,793,308**
	Total Riviera										
311	Structures & Improvements	$ 9,906,232	$ 9,802,730	98.96%	23.0	5.5 1/	-6.7%	$ 2,506,277	$ (664,144)	$ 8,064,099	$ 1,738,631
312	Boiler Plant Equipment	51,352,119	50,815,538	98.96%	19.1	5.1 1/	-4.6%	14,404,269	(2,344,888)	39,292,738	11,522,800
314	Turbogenerator Units	33,299,227	32,951,285	98.96%	17.9	5.5 1/	-1.5%	10,439,308	(496,107)	23,356,026	9,595,259
315	Accessory Electric Equipment	6,950,986	6,878,356	98.96%	18.3	5.2 1/	-4.5%	2,060,272	(315,707)	5,206,421	1,671,935
316	Misc. Power Plant Equipment	932,589	922,847	98.96%	15.6	5.0 1/	0.0%	298,428	-	634,161	288,686
Total	**Riviera**	**$ 102,441,153**	**$ 101,370,756**	**98.96%**				**$ 29,708,554**	**$ (3,820,846)**	**$ 76,553,445**	**$ 24,817,311**

Florida Power and Light Company
Theoretical Reserve Using Snavely King Recommended Lives and NPV of Net Salvage
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
	Total Sanford										
311	Structures & Improvements	$ 3,978,109	$ 3,463,309	87.06%	26.0	5.5 1/	-6.7%	$ 897,064	$ (266,705)	$ 3,347,750	$ 115,559
312	Boiler Plant Equipment	12,213,656	10,631,589	87.05%	15.9	5.3 1/	-4.5%	4,272,337	(551,771)	8,493,090	2,138,499
314	Turbogenerator Units	5,852,930	5,071,467	86.65%	30.0	5.4 1/	-1.5%	1,074,598	(87,668)	4,866,000	205,467
315	Accessory Electric Equipment	2,761,804	2,405,590	87.10%	13.0	5.4 1/	-4.5%	1,193,099	(124,103)	1,692,808	712,782
316	Misc. Power Plant Equipment	294,315	283,919	96.47%	13.2	5.5 1/	0.0%	123,024	-	171,291	112,628
Total	**Sanford**	**$ 25,100,814**	**$ 21,855,874**	**87.07%**				**$ 7,560,122**	**$ (1,030,247)**	**$ 18,570,939**	**$ 3,284,935**
	Total Scherer										
311	Structures & Improvements	$ 98,448,499	$ 65,214,674	66.24%	34.0	21.0 1/	-2.9%	$ 62,022,554	$ (2,878,392)	$ 39,304,337	$ 25,910,337
312	Boiler Plant Equipment	346,498,286	237,730,064	68.61%	26.0	16.2 1/	-2.5%	218,917,617	(8,732,981)	136,313,650	101,416,414
314	Turbogenerator Units	117,097,699	78,012,711	66.62%	36.0	23.0 1/	-0.6%	75,410,918	(683,552)	42,370,333	35,642,378
315	Accessory Electric Equipment	23,322,660	18,085,870	77.55%	25.0	13.0 1/	-3.0%	12,430,978	(697,666)	11,589,348	6,496,522
316	Misc. Power Plant Equipment	7,458,424	6,088,118	81.63%	29.0	16.6 1/	0.0%	4,209,535	-	3,248,889	2,839,229
Total	**Scherer**	**$ 592,825,568**	**$ 405,131,437**	**68.34%**				**$ 372,991,602**	**$ (12,992,591)**	**$ 232,826,557**	**$ 172,304,880**
	Total SJRPP										
311	Structures & Improvements	$ 52,244,966	$ 31,231,150	59.78%	35.0	17.4 1/	-3.5%	$ 27,271,872	$ (1,852,227)	$ 26,825,321	$ 4,405,829
312	Boiler Plant Equipment	192,545,375	129,491,955	67.25%	33.0	16.9 1/	-2.4%	100,874,522	(4,674,313)	96,345,166	33,146,789
314	Turbogenerator Units	47,848,088	31,773,983	66.41%	31.0	16.6 1/	-0.8%	26,211,183	(393,463)	22,030,368	9,743,615
315	Accessory Electric Equipment	30,311,011	23,545,327	77.68%	39.0	17.2 1/	-2.4%	13,555,084	(724,118)	17,480,045	6,065,282
316	Misc. Power Plant Equipment	5,515,332	4,122,427	74.74%	34.0	16.7 1/	0.0%	2,671,075	-	2,844,257	1,278,170
Total	**SJRPP**	**$ 328,464,772**	**$ 220,164,842**	**67.03%**				**$ 170,583,736**	**$ (7,644,121)**	**$ 165,525,157**	**$ 54,639,685**
	Total Turkey Point Fossil										
311	Structures & Improvements	$ 12,470,527	$ 11,873,936	95.22%	29.0	6.9 1/	-6.2%	$ 3,183,726	$ (775,685)	$ 10,062,486	$ 1,811,450
312	Boiler Plant Equipment	99,759,224	94,986,782	95.22%	18.2	6.7 1/	-4.2%	38,098,048	(4,181,314)	65,842,490	29,144,292
314	Turbogenerator Units	35,082,601	33,404,260	95.22%	25.0	6.7 1/	-1.4%	9,637,190	(490,151)	25,935,562	7,468,698
315	Accessory Electric Equipment	12,137,177	11,556,540	95.22%	23.0	6.2 1/	-4.3%	3,386,272	(522,521)	9,273,426	2,283,114
316	Misc. Power Plant Equipment	1,823,555	1,736,319	95.22%	18.6	6.9 1/	0.0%	679,457	-	1,144,098	592,221
Total	**Turkey Point Fossil**	**$ 161,273,084**	**$ 153,557,837**	**95.22%**				**$ 54,984,693**	**$ (5,969,671)**	**$ 112,258,062**	**$ 41,299,775**
TOTAL STEAM PRODUCTION		**$ 2,923,149,986**	**$ 2,413,076,193**	**82.55%**				**$ 1,172,214,366**	**$ (98,695,299)**	**$ 1,849,630,919**	**$ 563,445,274**
NUCLEAR PRODUCTION											
	Total St. Lucie										
321	Structures & Improvements	$ 711,984,971	$ 473,251,041	66.47%	50.0	28.0 1/	-0.2%	$ 398,711,584	$ (1,590,018)	$ 314,863,405	$ 158,387,636
322	Reactor Plant Equipment	965,262,829	614,519,798	63.66%	40.0	24.0 1/	-0.6%	579,157,697	(5,340,926)	391,446,058	223,073,740
323	Turbogenerator Units	274,795,922	209,857,191	76.37%	34.0	15.1 1/	-1.8%	124,482,553	(4,897,316)	155,210,685	54,646,506
324	Accessory Electric Equipment	266,785,187	163,947,574	61.45%	47.0	27.0 1/	-0.5%	151,267,201	(1,257,116)	116,775,102	47,172,472
325	Misc. Power Plant Equipment	54,305,791	35,350,360	65.10%	42.0	25.0 1/	-0.3%	32,583,475	(142,408)	21,864,724	13,485,636
Total	**St. Lucie**	**$ 2,273,134,700**	**$ 1,496,925,964**	**65.85%**				**$ 1,286,202,510**	**$ (13,227,784)**	**$ 1,000,159,974**	**$ 496,765,990**

Florida Power and Light Company
Theoretical Reserve Using Snavely King Recommended Lives and NPV of Net Salvage
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
	Total Turkey Point Nuclear										
321	Structures & Improvements	$ 333,427,332	$ 227,927,449	68.36%	40.0	23.0 1/	-0.3%	$ 191,720,716	$ (973,183)	$ 142,679,799	$ 85,247,650
322	Reactor Plant Equipment	544,237,662	389,398,491	71.55%	32.0	17.7 1/	-0.8%	298,623,205	(4,219,394)	249,833,851	139,564,640
323	Turbogenerator Units	180,759,509	175,676,211	97.19%	31.0	11.6 1/	-2.1%	69,194,740	(3,885,372)	115,450,141	60,226,070
324	Accessory Electric Equipment	282,770,420	189,374,705	66.97%	39.0	22.0 1/	-0.6%	161,744,680	(1,741,445)	122,767,185	66,607,520
325	Misc. Power Plant Equipment	28,349,990	24,626,124	86.86%	29.0	13.0 1/	-0.5%	12,899,245	(141,342)	15,592,087	9,034,037
Total	**Turkey Point Nuclear**	**$ 1,369,544,913**	**$ 1,007,002,980**	**73.53%**				**$ 734,182,586**	**$ (10,960,736)**	**$ 646,323,063**	**$ 360,679,917**
TOTAL NUCLEAR PRODUCTION		$ 3,642,679,613	$ 2,503,928,944	68.74%				$ 2,020,385,096	$ (24,188,520)	$ 1,646,483,037	$ 857,445,907
OTHER PRODUCTION											
	Total Lauderdale										
341	Structures & Improvements	$ 81,386,347	$ 43,739,974	53.74%	24.0	11.5 1/	-1.1%	$ 39,309,606	$ (879,383)	$ 42,956,124	$ 783,850
342	Fuel Holders, Producers & Accessories	10,020,188	4,615,003	46.06%	23.0	12.4 1/	0.0%	5,342,764	-	4,677,424	(62,421)
343	Prime Movers	294,714,864	170,861,162	57.98%	17.6	9.2 1/	0.0%	154,548,475	-	140,166,389	30,694,773
344	Generators	52,679,801	24,698,370	46.88%	24.0	12.4 1/	-0.5%	27,435,640	(271,215)	25,515,376	(817,006)
345	Accessory Electric Equipment	60,763,965	33,246,174	54.71%	24.0	11.7 1/	-0.5%	29,859,412	(324,782)	31,229,335	2,016,839
346	Misc. Power Plant Equipment	5,267,742	4,095,352	77.74%	13.0	12.5 1/	0.0%	5,070,202	-	197,540	3,897,812
Total	**Lauderdale**	**$ 504,832,907**	**$ 281,256,035**	**55.71%**				**$ 261,566,099**	**$ (1,475,380)**	**$ 244,742,188**	**$ 36,513,847**
	Total Ft. Myers Combined Cycle										
341	Structures & Improvements	$ 33,553,525	$ 8,391,679	25.01%	25.0	21.5 1/	-0.6%	$ 28,864,926	$ (212,171)	$ 4,900,770	$ 3,490,909
342	Fuel Holders, Producers & Accessories	11,022,635	2,010,795	18.24%	25.0	21.9 1/	0.0%	9,640,427	-	1,382,208	628,587
343	Prime Movers	548,830,611	114,347,971	20.83%	18.0	14.7 1/	0.0%	451,009,602	-	97,821,009	16,526,962
344	Generators	48,874,541	8,205,963	16.79%	58.0	21.5 1/	-0.3%	17,863,758	(154,579)	31,165,362	(22,959,399)
345	Accessory Electric Equipment	61,362,515	9,790,090	15.95%	20.1	16.6 1/	-0.4%	50,988,950	(252,042)	10,625,607	(835,517)
346	Misc. Power Plant Equipment	3,936,636	733,458	18.63%	25.0	21.5 1/	0.0%	3,385,752	-	550,884	182,574
Total	**Ft. Myers Combined Cycle**	**$ 707,580,463**	**$ 143,479,956**	**20.28%**				**$ 561,753,415**	**$ (618,792)**	**$ 146,445,840**	**$ (2,965,884)**
	Total Martin Combined Cycle										
341	Structures & Improvements	$ 58,926,149	$ 21,929,765	37.22%	23.0	13.8 1/	-1.0%	$ 35,779,958	$ (562,930)	$ 23,709,121	$ (1,779,356)
342	Fuel Holders, Producers & Accessories	38,343,837	17,450,449	45.51%	24.0	16.8 1/	0.0%	27,055,411	-	11,288,426	6,162,023
343	Prime Movers	698,500,595	172,178,523	24.65%	17.6	13.1 1/	0.0%	521,570,394	-	176,930,201	(4,751,678)
344	Generators	98,189,874	21,202,636	21.59%	25.0	19.7 1/	-0.3%	77,373,621	(341,974)	21,158,227	44,409
345	Accessory Electric Equipment	117,606,755	36,264,116	30.84%	20.0	13.2 1/	-0.5%	77,620,458	(580,096)	40,566,393	(4,302,277)
346	Misc. Power Plant Equipment	6,403,259	3,430,145	53.57%	14.9	14.3 1/	0.0%	6,134,962	-	268,297	3,161,848
Total	**Martin Combined Cycle**	**$ 1,017,970,469**	**$ 272,455,634**	**26.76%**				**$ 745,534,804**	**$ (1,485,000)**	**$ 273,920,665**	**$ (1,465,031)**
	Total Putnam										
341	Structures & Improvements	$ 11,165,356	$ 9,265,389	82.98%	30.0	5.4 1/	-1.5%	$ 2,049,959	$ (167,240)	$ 9,282,637	$ (17,248)
342	Fuel Holders, Producers & Accessories	10,336,230	6,624,425	64.09%	16.1	5.5 1/	0.0%	3,524,654	-	6,811,576	(187,151)
343	Prime Movers	116,713,794	82,434,273	70.63%	15.2	4.4 1/	0.0%	33,893,686	-	82,820,108	(385,835)
344	Generators	11,685,507	8,924,332	76.37%	19.0	5.5 1/	-0.7%	3,406,325	(87,048)	8,366,230	558,102
345	Accessory Electric Equipment	14,271,429	11,344,418	79.49%	29.0	5.5 1/	-0.7%	2,747,250	(106,311)	11,630,490	(286,072)
346	Misc. Power Plant Equipment	1,904,288	1,601,221	84.09%	6.0	5.5 1/	0.0%	1,749,089	-	155,199	1,446,022
Total	**Putnam**	**$ 166,076,604**	**$ 120,194,058**	**72.37%**				**$ 47,370,963**	**$ (360,599)**	**$ 119,066,240**	**$ 1,127,818**

Florida Power and Light Company
Theoretical Reserve Using Snavely King Recommended Lives and NPV of Net Salvage
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
	Total Sanford Combined Cycle										
341	Structures & Improvements	$ 73,624,772	$ 21,779,711	29.58%	26.0	22.0 1/	-0.6%	$ 63,170,054	$ (453,419)	$ 10,908,137	$ 10,871,574
342	Fuel Holders, Producers & Accessories	3,533,113	401,543	11.37%	25.0	22.0 1/	0.0%	3,109,139	-	423,974	(22,431)
343	Prime Movers	544,669,488	85,676,287	15.73%	18.0	15.0 1/	0.0%	457,522,370	-	87,147,118	(1,470,831)
344	Generators	56,931,473	9,172,357	16.11%	51.0	22.0 1/	-0.3%	25,049,848	(175,307)	32,056,932	(22,884,575)
345	Accessory Electric Equipment	65,959,028	10,272,188	15.57%	20.0	17.1 1/	-0.4%	56,394,969	(264,032)	9,828,091	444,097
346	Misc. Power Plant Equipment	6,948,518	1,026,222	14.77%	25.0	22.0 1/	0.0%	6,114,696	-	833,822	192,400
Total	**Sanford Combined Cycle**	**$ 751,666,392**	**$ 128,328,308**	**17.07%**				**$ 611,361,076**	**$ (892,758)**	**$ 141,198,074**	**$ (12,869,766)**
	Total All Gas Turbines										
341	Structures & Improvements	$ 13,972,920	$ 11,876,911	85.00%	29.0	5.5 1/	-1.5%	$ 2,689,787	$ (208,175)	$ 11,491,308	$ 385,603
342	Fuel Holders, Producers & Accessories	16,266,597	11,081,454	68.12%	15.6	5.5 1/	0.0%	5,725,842	-	10,540,755	540,699
343	Prime Movers	116,019,584	94,937,920	81.83%	23.0	5.5 1/	0.0%	27,438,632	-	88,580,952	6,356,968
344	Generators	51,638,563	44,033,687	85.27%	32.0	5.4 1/	-0.7%	8,644,295	(386,733)	43,381,001	652,686
345	Accessory Electric Equipment	12,878,130	11,383,961	88.40%	25.0	5.2 1/	-0.8%	2,678,651	(97,485)	10,296,964	1,086,997
346	Misc. Power Plant Equipment	436,679	423,733	97.04%	26.0	3.6 1/	0.0%	59,738	-	376,941	46,792
Total	***All Gas Turbines***	**$ 211,212,473**	**$ 173,737,666**	**82.26%**				**$ 47,236,945**	**$ (692,393)**	**$ 164,667,921**	**$ 9,069,745**
TOTAL OTHER PRODUCTION		**$ 3,359,339,308**	**$ 1,119,451,657**	**33.32%**				**$ 2,274,823,302**	**$ (5,524,922)**	**$ 1,090,040,928**	**$ 29,410,729**
TOTAL PRODUCTION		**$ 9,925,168,907**	**$ 6,036,456,794**	**60.82%**				**$ 5,467,422,764**	**$ (128,408,741)**	**$ 4,586,154,884**	**$ 1,450,301,910**
TRANSMISSION PLANT											
350.2	Easements	$ 133,920,710	$ 40,552,276	30.28%	76.0	55.7 2/	0.0%	$ 97,041,625	$ -	$ 36,879,085	$ 3,673,191
352.0	Structures & Improvements	63,855,052	17,243,531	27.00%	60.0	47.7 2/	-0.8%	51,758,351	(497,185)	12,593,886	4,649,645
353.0	Station Equipment	800,488,356	197,237,386	24.64%	36.0	25.0	1.3%	540,329,640	10,495,751	249,662,965	(52,425,579)
353.1	Station Equipment - Step-Up Transformers	159,393,101	36,181,550	22.70%	35.0	25.0	1.3%	111,575,171	2,089,912	45,728,018	(9,546,468)
354.0	Towers & Fixtures	161,989,863	72,934,027	45.02%	45.0	27.0	-3.5%	100,595,705	(5,724,831)	67,118,989	5,815,038
355.0	Poles & Fixtures	512,598,765	236,205,645	46.08%	41.0	29.0	-10.6%	401,364,833	(54,253,309)	165,487,241	70,718,404
356.0	Overhead Conductors & Devices	453,318,237	194,070,872	42.81%	44.0	33.0	-7.7%	359,028,044	(34,856,561)	129,146,754	64,924,118
357.0	*Underground Conduit*	42,757,815	23,635,192	55.28%	60.0	39.2 2/	0.0%	28,501,077	-	14,256,738	9,378,454
358.0	Underground Conductors & Devices	49,886,988	29,279,659	58.69%	45.0	29.1 2/	0.0%	31,937,650	-	17,949,338	11,330,321
359.0	Roads & Trails	74,086,516	22,658,895	30.58%	71.0	55.2 2/	0.0%	57,243,687	-	16,842,829	5,816,066
TOTAL TRANSMISSION PLANT		**$ 2,452,295,403**	**$ 869,999,033**	**35.48%**				**$ 1,779,375,783**	**$ (82,746,223)**	**$ 755,665,843**	**$ 114,333,190**

Florida Power and Light Company
Theoretical Reserve Using Snavely King Recommended Lives and NPV of Net Salvage
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
DISTRIBUTION PLANT - DEPRECIABLE											
361.0	Structures & Improvements	$ 118,409,993	$ 29,774,031	25.14%	60.0	48.4 2/	-1.1%	$ 97,407,613	$ (1,331,353)	$ 22,333,733	$ 7,440,298
362.0	Station Equipment	1,079,552,265	339,217,419	31.42%	38.0	28.0	-2.2%	816,141,512	(24,108,756)	287,519,509	51,697,910
364.0	Poles, Towers & Fixtures	728,604,000	344,380,560	47.27%	34.0	24.0	-11.1%	577,054,368	(80,629,230)	232,178,862	112,201,698
365.0	Overhead Conductors & Devices	972,672,000	528,332,046	54.32%	35.0	24.0	-13.8%	770,356,224	(134,548,044)	336,863,820	191,468,226
366.6	Underground Conduit,Duct System	977,490,387	214,859,241	21.98%	70.0	60.1 2/	-0.4%	822,186,714	(3,918,363)	159,222,036	55,637,205
366.7	Underground Conduit,Direct Buried	41,088,757	13,831,426	33.66%	45.0	31.8 2/	0.0%	28,709,536	-	12,379,221	1,452,205
367.6	Underground Conductors & Devices Duct System	1,018,652,340	250,983,252	24.64%	38.0	30.0	-1.0%	825,108,395	(10,219,325)	203,763,270	47,219,982
367.7	Underground Conductors & Devices,Direct Buried	411,102,181	231,166,744	56.23%	34.0	18.9	0.0%	225,325,105	-	185,777,076	45,389,668
368.0	Line Transformers	1,546,811,828	606,583,187	39.22%	31.0	21.0	-11.4%	1,169,389,742	(175,874,905)	553,296,991	53,286,196
369.1	Services, Overhead	149,158,025	80,785,377	54.16%	36.0	24.0	-16.6%	114,553,363	(24,759,327)	59,363,989	21,421,388
369.7	Services, Underground	548,585,882	193,867,147	35.34%	40.0	28.8 2/	-2.1%	410,067,947	(11,768,915)	150,286,850	43,580,297
370.0	Meters	424,466,359	187,839,883	44.25%	34.0	21.0 3/	-9.7%	285,241,393	(41,367,843)	180,592,809	7,247,074
370.0	AMR Meters					3/					
371.0	Installations on Customer's Premises	75,018,437	47,715,919	63.61%	15.0	8.7	-9.4%	47,644,209	(7,062,572)	34,436,800	13,279,119
373.0	Street Lighting & Signal Systems	320,636,000	202,087,637	63.03%	20.0	12.5	-17.9%	236,469,050	(57,467,801)	141,634,751	60,452,886
TOTAL DISTRIBUTION - DEPRECIABLE		**$ 8,412,248,454**	**$ 3,271,423,869**	**38.89%**				**$ 6,425,655,171**	**$ (573,056,434)**	**$ 2,559,649,717**	**$ 711,774,152**
DISTRIBUTION PLANT - AMORTIZABLE											
367.9	UG Conduct & Dev.,Cable Injection - 10 year	$ 65,779,476	$ 30,900,239	N/A	10.0	10.0	0.0%	$ 65,779,476	$ -	$ -	$ 30,900,239
370.1	Meters (Amortization of Short-Term Meters)			0.00%		3/	0.0%				
TOTAL DISTRIBUTION - AMORTIZABLE		**$ 65,779,476**	**$ 30,900,239**	**N/A**				**$ 65,779,476**	**$ -**	**$ -**	**$ 30,900,239**
TOTAL DISTRIBUTION PLANT		**$ 8,478,027,930**	**$ 3,302,324,108**	**38.95%**				**$ 6,491,434,647**	**$ (573,056,434)**	**$ 2,559,649,717**	**$ 742,674,391**
GENERAL PLANT - DEPRECIABLE											
390.0	Structures & Improvements	$ 371,471,514	$ 127,947,620	34.44%	38.0	24.0	0.0%	$ 231,798,225	$ -	$ 139,673,289	$ (11,725,669)
392.0	Aircraft - Rotary Wing	8,500,000	167,759	1.97%	7.0	6.5	35.3%	5,083,000	3,000,875	416,125	(248,366)
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	7,473,010	17.40%	7.0	2.7	43.3%	7,047,782 5/	18,578,919	17,310,336	(9,837,326)
392.1	Transportation - Automobiles	1,619,841	314,039	19.39%	8.0	4.5	7.9%	918,061 5/	127,302	574,478	(260,439)
392.2	Transportation - Light Trucks	20,274,131	8,087,360	39.89%	9.0	3.9	12.2%	4,635,176 6/	2,468,021	13,170,934	(5,083,574)
392.3	Transportation - Heavy Trucks	145,450,292	59,751,988	41.08%	11.0	4.6	7.8%	56,201,993	11,369,812	77,878,487	(18,126,499)
392.4	Transportation - Tractor-Trailers	612,917	124,329	20.28%	11.0	5.9	10.9%	292,913	67,035	252,969	(128,640)
392.9	Transportation - Trailers	12,950,938	3,258,914	25.16%	18.0	9.4	18.1%	4,099,726 6/	2,346,818	6,502,394	(3,243,480)
396.1	Power Operated Equipment (Transportation)	3,322,301	529,559	15.94%	9.0	5.5	14.9%	1,790,550 5/	494,972	1,036,779	(507,220)
396.8	Other Power Operated Equipment	23,053	12,538	54.39%	9.0	6.5	14.1%	6,493 5/	3,255	13,305	(767)
397.8	Communications Equipment - Fiber Optics	7,862,228	2,286,611	29.08%	10.0	6.6 4/	3.5%	3,532,711 6/	276,089	4,053,428	(1,766,817)
TOTAL GENERAL - DEPRECIABLE		**$ 615,024,252**	**$ 209,953,727**	**34.14%**				**$ 315,406,630**	**$ 38,735,098**	**$ 260,882,524**	**$ (50,928,797)**

Florida Power and Light Company
Theoretical Reserve Using Snavely King Recommended Lives and NPV of Net Salvage
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Future Accruals	Future Net Salvage	Theoretical Reserve	Reserve Surplus (Deficiency)
		a	b	c=b/a	d	e	f	g=(a*(1-f)/d)*e	h=a*f	i=a-g-h	j=b-i
GENERAL PLANT - AMORTIZABLE											
390.1	Leaseholds	$ 2,208,431	$ 1,356,658	N/A	15.3	15.3	0.0%	$ 2,196,285	$ -	$ 12,146	$ 1,344,512
391.1	Office Furniture	10,825,477	6,060,314	N/A	7.0	7.0	0.0%	10,836,302	-	(10,825)	6,071,139
391.2	Office Accessories	2,387,913	1,655,454	N/A	5.0	5.0	0.0%	2,387,913	-	-	1,655,454
391.3	Office Equipment	264,519	219,920	N/A	7.0	7.0	0.0%	264,784	-	(265)	220,185
391.4	Duplicating & Mailing Equipment	1,813,093	1,105,084	N/A	7.0	7.0	0.0%	1,814,906	-	(1,813)	1,106,897
391.5	EDP Equipment	27,920,938	18,531,702	N/A	5.0	5.0	0.0%	27,920,938	-	-	18,531,702
391.9	Personal Computer Equipment	37,655,112	32,632,499	N/A	3.0	3.0	0.0%	37,617,457	-	37,655	32,594,844
392.7	Transportation Equipment - Marine	69,664	71,986	N/A	5.0	5.0	0.0%	(2,322) 6/	-	71,986	-
392.8	Transportation Equipment - Other	31,360	54,599	N/A	5.0	5.0	0.0%	(35,387) 6/	-	66,747	(12,148)
393.1	Stores Equipment - Handling Equipment	4,286	48,694	N/A	7.0	7.0	0.0%	(44,452) 6/	-	48,738	(44)
393.2	Stores Equipment - Storage Equipment	8,171,848	4,257,276	N/A	7.0	7.0	0.0%	3,918,487 6/	-	4,253,361	3,915
393.3	Stores Equipment - Portable Handling	2,839,474	2,316,038	N/A	7.0	7.0	0.0%	523,959 6/	-	2,315,515	523
394.1	Shop Equipment - Fixed/Stationary	5,861	(85,620)	N/A	7.0	7.0	0.0%	91,572 6/	-	(85,711)	91
394.2	Shop Equipment - Portable Handling	17,926,703	9,655,112	N/A	7.0	7.0	0.0%	8,279,863 6/	-	9,646,840	8,272
395.1	Lab Equipment - Fixed/Stationary	-	29,980	N/A	7.0	7.0	0.0%	(30,010) 6/	-	30,010	(30)
395.2	Lab Equipment - Portable	14,326,505	7,084,376	N/A	7.0	7.0	0.0%	7,249,371 6/	-	7,077,134	7,242
397.1	Communications Equipment - Other	-	112,954	N/A	7.0	7.0	0.0%	(113,067) 6/	-	113,067	(113)
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	36,223,446	N/A	7.0	7.0	0.0%	44,901,110 6/	-	36,178,590	44,856
397.3	Communications Equipment - Official	21,706	27,301	N/A	7.0	7.0	0.0%	(5,601) 6/	-	27,307	(6)
398.0	Miscellaneous Equipment	9,357,211	4,378,564	N/A	7.0	7.0	0.0%	4,983,626 6/	-	4,373,585	4,979
TOTAL GENERAL - AMORTIZABLE		**$ 216,909,801**	**$ 125,736,337**	**N/A**				**$ 152,755,734**	**$ -**	**$ 64,154,067**	**$ 61,582,270**
TOTAL GENERAL PLANT		**$ 831,934,053**	**$ 335,690,064**	**40.35%**				**$ 468,162,364**	**$ 38,735,098**	**$ 325,036,591**	**$ 10,653,473**
TOTAL PRODUCTION, T, D & G PLANT		**$ 21,687,426,293**	**$ 10,544,469,999**	**48.62%**				**$ 14,206,395,558**	**$ (745,476,300)**	**$ 8,226,507,035**	**$ 2,317,962,964**

1/ Maintained ASL and ARL from March Study.

2/ Snavely King recommended life change.

3/ Accts. 370 (Meters), 370 (AMR Meters) and 370.1 (Amortization of Short-Term Meters) reaggregated. ASL and ARL from Acct. 370 (Meters).

4/ Reversed previously recommended life change. Accepted Company.

5/ Formula used is same as FPL's: g=(a-"FPL Adjusted Reserve Balance as shown on Schedule III")*(1-f)/d)*e
SK is not sure why FPL used this formula for the noted accounts. Reserves used do not match reserve used in rate calculation.

6/ Formula used is same as FPL's: g=(a-b)*(1-f)/d)*e
SK is not sure why FPL used this formula for the noted accounts. Reserves used match reserve used in rate calculation.

Sources:
Cols. a-b from Schedule I for each plant.
Cols. d-e for Production from March Study and for SK life changes from Exhibit___(MJM-16). All others from July Study.
Col. f from Exhibit___(MJM-18)

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snavely King Recommended Lives
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Recommended Average Remaining Life	FPL Proposed Inflated Future Net Salvage	Net Present Value of FNS
		a	b	c	d
				Average Discount Rate =	5.50%
STEAM PRODUCTION					
	Total Cape Canaveral				
311	Structures & Improvements	$ 15,283,078	6.4 1/	-9.0%	-6.39%
312	Boiler Plant Equipment	103,363,121	5.9 1/	-6.0%	-4.37%
314	Turbogenerator Units	34,233,764	6.4 1/	-2.0%	-1.42%
315	Accessory Electric Equipment	9,701,224	5.3 1/	-6.0%	-4.52%
316	Misc. Power Plant Equipment	1,565,902	6.6 1/	0.0%	0.00%
Total	Cape Canaveral	$ 164,147,089			
	Total Cutler				
311	Structures & Improvements	$ 6,987,276	5.0 1/	-9.0%	-6.89%
312	Boiler Plant Equipment	17,684,350	5.2 1/	-6.0%	-4.54%
314	Turbogenerator Units	14,814,448	5.3 1/	-2.0%	-1.51%
315	Accessory Electric Equipment	6,352,054	5.1 1/	-6.0%	-4.57%
316	Misc. Power Plant Equipment	909,438	5.0 1/	0.0%	0.00%
Total	Cutler	$ 46,747,566			
	Total Manatee				
311	Structures & Improvements	$ 93,682,219	5.4 1/	-9.0%	-6.74%
312	Boiler Plant Equipment	191,877,494	5.9 1/	-6.0%	-4.37%
314	Turbogenerator Units	136,185,609	6.3 1/	-2.0%	-1.43%
315	Accessory Electric Equipment	26,839,877	6.5 1/	-6.0%	-4.24%
316	Misc. Power Plant Equipment	7,012,002	5.5 1/	0.0%	0.00%
Total	Manatee	$ 455,597,201			
	Total Martin				
311	Structures & Improvements	$ 246,552,664	8.8 1/	-9.0%	-5.62%
312	Boiler Plant Equipment	290,240,149	7.8 1/	-6.0%	-3.95%
314	Turbogenerator Units	153,442,964	9.2 1/	-2.0%	-1.22%
315	Accessory Electric Equipment	41,917,980	8.6 1/	-6.0%	-3.79%
316	Misc. Power Plant Equipment	7,181,982	7.4 1/	0.0%	0.00%
Total	Martin	$ 739,335,739			
	Total Pt. Everglades				
311	Structures & Improvements	$ 27,196,447	5.4 1/	-9.0%	-6.74%
312	Boiler Plant Equipment	180,843,964	5.2 1/	-6.0%	-4.54%
314	Turbogenerator Units	64,322,398	5.4 1/	-2.0%	-1.50%
315	Accessory Electric Equipment	31,897,837	5.4 1/	-6.0%	-4.49%
316	Misc. Power Plant Equipment	2,956,354	4.5 1/	0.0%	0.00%
Total	Pt. Everglades	$ 307,217,000			
	Total Riviera				
311	Structures & Improvements	$ 9,906,232	5.5 1/	-9.0%	-6.70%
312	Boiler Plant Equipment	51,352,119	5.1 1/	-6.0%	-4.57%
314	Turbogenerator Units	33,299,227	5.5 1/	-2.0%	-1.49%
315	Accessory Electric Equipment	6,950,986	5.2 1/	-6.0%	-4.54%
316	Misc. Power Plant Equipment	932,589	5.0 1/	0.0%	0.00%
Total	Riviera	$ 102,441,153			

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snavely King Recommended Lives
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Recommended Average Remaining Life	FPL Proposed Inflated Future Net Salvage	Net Present Value of FNS
		a	b	c	d
	Total Sanford				
311	Structures & Improvements	$ 3,978,109	5.5 1/	-9.0%	-6.70%
312	Boiler Plant Equipment	12,213,656	5.3 1/	-6.0%	-4.52%
314	Turbogenerator Units	5,852,930	5.4 1/	-2.0%	-1.50%
315	Accessory Electric Equipment	2,761,804	5.4 1/	-6.0%	-4.49%
316	Misc. Power Plant Equipment	294,315	5.5 1/	0.0%	0.00%
Total	**Sanford**	**$ 25,100,814**			
	Total Scherer				
311	Structures & Improvements	$ 98,448,499	21.0 1/	-9.0%	-2.92%
312	Boiler Plant Equipment	346,498,286	16.2 1/	-6.0%	-2.52%
314	Turbogenerator Units	117,097,699	23.0 1/	-2.0%	-0.58%
315	Accessory Electric Equipment	23,322,660	13.0 1/	-6.0%	-2.99%
316	Misc. Power Plant Equipment	7,458,424	16.6 1/	0.0%	0.00%
Total	**Scherer**	**$ 592,825,568**			
	Total SJRPP				
311	Structures & Improvements	$ 52,244,966	17.4 1/	-9.0%	-3.55%
312	Boiler Plant Equipment	192,545,375	16.9 1/	-6.0%	-2.43%
314	Turbogenerator Units	47,848,088	16.6 1/	-2.0%	-0.82%
315	Accessory Electric Equipment	30,311,011	17.2 1/	-6.0%	-2.39%
316	Misc. Power Plant Equipment	5,515,332	16.7 1/	0.0%	0.00%
Total	**SJRPP**	**$ 328,464,772**			
	Total Turkey Point Fossil				
311	Structures & Improvements	$ 12,470,527	6.9 1/	-9.0%	-6.22%
312	Boiler Plant Equipment	99,759,224	6.7 1/	-6.0%	-4.19%
314	Turbogenerator Units	35,082,601	6.7 1/	-2.0%	-1.40%
315	Accessory Electric Equipment	12,137,177	6.2 1/	-6.0%	-4.31%
316	Misc. Power Plant Equipment	1,823,555	6.9 1/	0.0%	0.00%
Total	**Turkey Point Fossil**	**$ 161,273,084**			
TOTAL STEAM PRODUCTION		$ 2,923,149,986			
NUCLEAR PRODUCTION					
	Total St. Lucie				
321	Structures & Improvements	$ 711,984,971	28.0 1/	-1.0%	-0.22%
322	Reactor Plant Equipment	965,262,829	24.0 1/	-2.0%	-0.55%
323	Turbogenerator Units	274,795,922	15.1 1/	-4.0%	-1.78%
324	Accessory Electric Equipment	266,785,187	27.0 1/	-2.0%	-0.47%
325	Misc. Power Plant Equipment	54,305,791	25.0 1/	-1.0%	-0.26%
Total	**St. Lucie**	**$ 2,273,134,700**			
	Total Turkey Point Nuclear				
321	Structures & Improvements	$ 333,427,332	23.0 1/	-1.0%	-0.29%
322	Reactor Plant Equipment	544,237,662	17.7 1/	-2.0%	-0.78%
323	Turbogenerator Units	180,759,509	11.6 1/	-4.0%	-2.15%
324	Accessory Electric Equipment	282,770,420	22.0 1/	-2.0%	-0.62%
325	Misc. Power Plant Equipment	28,349,990	13.0 1/	-1.0%	-0.50%
Total	**Turkey Point Nuclear**	**$ 1,369,544,913**			
TOTAL NUCLEAR PRODUCTION		$ 3,642,679,613			

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snavely King Recommended Lives
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Recommended Average Remaining Life	FPL Proposed Inflated Future Net Salvage	Net Present Value of FNS
		a	b	c	d
OTHER PRODUCTION					
	Total Lauderdale				
341	Structures & Improvements	$ 81,386,347	11.5 1/	-2.0%	-1.08%
342	Fuel Holders, Producers & Accessories	10,020,188	12.4 1/	0.0%	0.00%
343	Prime Movers	294,714,864	9.2 1/	0.0%	0.00%
344	Generators	52,679,801	12.4 1/	-1.0%	-0.51%
345	Accessory Electric Equipment	60,763,965	11.7 1/	-1.0%	-0.53%
346	Misc. Power Plant Equipment	5,267,742	12.5 1/	0.0%	0.00%
Total	Lauderdale	$ 504,832,907			
	Total Ft. Myers Combined Cycle				
341	Structures & Improvements	$ 33,553,525	21.5 1/	-2.0%	-0.63%
342	Fuel Holders, Producers & Accessories	11,022,635	21.9 1/	0.0%	0.00%
343	Prime Movers	548,830,611	14.7 1/	0.0%	0.00%
344	Generators	48,874,541	21.5 1/	-1.0%	-0.32%
345	Accessory Electric Equipment	61,362,515	16.6 1/	-1.0%	-0.41%
346	Misc. Power Plant Equipment	3,936,636	21.5 1/	0.0%	0.00%
Total	Ft. Myers Combined Cycle	$ 707,580,463			
	Total Martin Combined Cycle				
341	Structures & Improvements	$ 58,926,149	13.8 1/	-2.0%	-0.96%
342	Fuel Holders, Producers & Accessories	38,343,837	16.8 1/	0.0%	0.00%
343	Prime Movers	698,500,595	13.1 1/	0.0%	0.00%
344	Generators	98,189,874	19.7 1/	-1.0%	-0.35%
345	Accessory Electric Equipment	117,606,755	13.2 1/	-1.0%	-0.49%
346	Misc. Power Plant Equipment	6,403,259	14.3 1/	0.0%	0.00%
Total	Martin Combined Cycle	$ 1,017,970,469			
	Total Putnam				
341	Structures & Improvements	$ 11,165,356	5.4 1/	-2.0%	-1.50%
342	Fuel Holders, Producers & Accessories	10,336,230	5.5 1/	0.0%	0.00%
343	Prime Movers	116,713,794	4.4 1/	0.0%	0.00%
344	Generators	11,685,507	5.5 1/	-1.0%	-0.74%
345	Accessory Electric Equipment	14,271,429	5.5 1/	-1.0%	-0.74%
346	Misc. Power Plant Equipment	1,904,288	5.5 1/	0.0%	0.00%
Total	Putnam	$ 166,076,604			
	Total Sanford Combined Cycle				
341	Structures & Improvements	$ 73,624,772	22.0 1/	-2.0%	-0.62%
342	Fuel Holders, Producers & Accessories	3,533,113	22.0 1/	0.0%	0.00%
343	Prime Movers	544,669,488	15.0 1/	0.0%	0.00%
344	Generators	56,931,473	22.0 1/	-1.0%	-0.31%
345	Accessory Electric Equipment	65,959,028	17.1 1/	-1.0%	-0.40%
346	Misc. Power Plant Equipment	6,948,518	22.0 1/	0.0%	0.00%
Total	Sanford Combined Cycle	$ 751,666,392			

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snavely King Recommended Lives
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Recommended Average Remaining Life	FPL Proposed Inflated Future Net Salvage	Net Present Value of FNS
		a	b	c	d
	Total All Gas Turbines				
341	Structures & Improvements	$ 13,972,920	5.5 1/	-2.0%	-1.49%
342	Fuel Holders, Producers & Accessories	16,266,597	5.5 1/	0.0%	0.00%
343	Prime Movers	116,019,584	5.5 1/	0.0%	0.00%
344	Generators	51,638,563	5.4 1/	-1.0%	-0.75%
345	Accessory Electric Equipment	12,878,130	5.2 1/	-1.0%	-0.76%
346	Misc. Power Plant Equipment	436,679	3.6 1/	0.0%	0.00%
Total	**All Gas Turbines**	$ 211,212,473			
TOTAL OTHER PRODUCTION		$ 3,359,339,308			
TOTAL PRODUCTION		$ 9,925,168,907			
TRANSMISSION PLANT					
350.2	Easements	$ 133,920,710	55.7 2/	0.0%	0.00%
352.0	Structures & Improvements	63,855,052	47.7 2/	-10.0%	-0.78%
353.0	Station Equipment	800,488,356	25.0	5.0%	1.31%
353.1	Station Equipment - Step-Up Transformers	159,393,101	25.0	5.0%	1.31%
354.0	Towers & Fixtures	161,989,863	27.0	-15.0%	-3.53%
355.0	Poles & Fixtures	512,598,765	29.0	-50.0%	-10.58%
356.0	Overhead Conductors & Devices	453,318,237	33.0	-45.0%	-7.69%
357.0	Underground Conduit	42,757,815	39.2 2/	0.0%	0.00%
358.0	Underground Conductors & Devices	49,886,988	29.1 2/	0.0%	0.00%
359.0	Roads & Trails	74,086,516	55.2 2/	0.0%	0.00%
TOTAL TRANSMISSION PLANT		$ 2,452,295,403			
DISTRIBUTION PLANT - DEPRECIABLE					
361.0	Structures & Improvements	$ 118,409,993	48.4 2/	-15.0%	-1.12%
362.0	Station Equipment	1,079,552,265	28.0	-10.0%	-2.23%
364.0	Poles, Towers & Fixtures	728,604,000	24.0	-40.0%	-11.07%
365.0	Overhead Conductors & Devices	972,672,000	24.0	-50.0%	-13.83%
366.6	Underground Conduit, Duct System	977,490,387	60.1 2/	-10.0%	-0.40%
366.7	Underground Conduit, Direct Buried	41,088,757	31.8 2/	0.0%	0.00%
367.6	Underground Conductors & Devices Duct System	1,018,652,340	30.0	-5.0%	-1.00%
367.7	Underground Conductors & Devices, Direct Buried	411,102,181	18.9	0.0%	0.00%
368.0	Line Transformers	1,546,811,828	21.0	-35.0%	-11.37%
369.1	Services, Overhead	149,158,025	24.0	-60.0%	-16.60%
369.7	Services, Underground	548,585,882	28.8 2/	-10.0%	-2.15%
370.0	Meters	424,466,359	21.0 3/	-30.0%	-9.75%
370.0	AMR Meters		3/		
371.0	Installations on Customer's Premises	75,018,437	8.7	-15.0%	-9.41%
373.0	Street Lighting & Signal Systems	320,636,000	12.5	-35.0%	-17.92%
TOTAL DISTRIBUTION - DEPRECIABLE		$ 8,412,248,454			
DISTRIBUTION PLANT - AMORTIZABLE					
367.9	UG Conduct & Dev.,Cable Injection - 10 year	$ 65,779,476	10.0		
370.1	Meters (Amortization of Short-Term Meters)		3/		
TOTAL DISTRIBUTION - AMORTIZABLE		$ 65,779,476			
TOTAL DISTRIBUTION PLANT		$ 8,478,027,930			

Florida Power and Light Company
Net Present Value of FPL's Future Net Salvage Requests
Using Snavely King Recommended Lives
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Recommended Average Remaining Life	FPL Proposed Inflated Future Net Salvage	Net Present Value of FNS
		a	b	c	d
GENERAL PLANT - DEPRECIABLE					
390.0	Structures & Improvements	$ 371,471,514	24.0	0.0%	0.00%
392.0	Aircraft - Rotary Wing	8,500,000	6.5	50.0%	35.30%
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	2.7	50.0%	43.27%
392.1	Transportation - Automobiles	1,619,841	4.5	10.0%	7.86%
392.2	Transportation - Light Trucks	20,274,131	3.9	15.0%	12.17%
392.3	Transportation - Heavy Trucks	145,450,292	4.6	10.0%	7.82%
392.4	Transportation - Tractor-Trailers	612,917	5.9	15.0%	10.94%
392.9	Transportation - Trailers	12,950,938	9.4	30.0%	18.14%
396.1	Power Operated Equipment (Transportation)	3,322,301	5.5	20.0%	14.90%
396.8	Other Power Operated Equipment	23,053	6.5	20.0%	14.12%
397.8	Communications Equipment - Fiber Optics	7,862,228	6.6 4/	5.0%	3.51%
TOTAL GENERAL - DEPRECIABLE		$ 615,024,252			
GENERAL PLANT - AMORTIZABLE					
390.1	Leaseholds	$ 2,208,431	15.3		
391.1	Office Furniture	10,825,477	7.0		
391.2	Office Accessories	2,387,913	5.0		
391.3	Office Equipment	264,519	7.0		
391.4	Duplicating & Mailing Equipment	1,813,093	7.0		
391.5	EDP Equipment	27,920,938	5.0		
391.9	Personal Computer Equipment	37,655,112	3.0		
392.7	Transportation Equipment - Marine	69,664	5.0		
392.8	Transportation Equipment - Other	31,360	5.0		
393.1	Stores Equipment - Handling Equipment	4,286	7.0		
393.2	Stores Equipment - Storage Equipment	8,171,848	7.0		
393.3	Stores Equipment - Portable Handling	2,839,474	7.0		
394.1	Shop Equipment - Fixed/Stationary	5,861	7.0		
394.2	Shop Equipment - Portable Handling	17,926,703	7.0		
395.1	Lab Equipment - Fixed/Stationary	-	7.0		
395.2	Lab Equipment - Portable	14,326,505	7.0		
397.1	Communications Equipment - Other	-	7.0		
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	7.0		
397.3	Communications Equipment - Official	21,706	7.0		
398.0	Miscellaneous Equipment	9,357,211	7.0		
TOTAL GENERAL - AMORTIZABLE		$ 216,909,801	5.5		
TOTAL GENERAL PLANT		$ 831,934,053			
TOTAL PLANT		$ 21,687,426,293			

1/ Snavely King adopted life from March 2005 study.
2/ Snavely King life change.
3/ Meter accounts reaggregated, as in March Study.
4/ Reverse previously recommended life change. Accepted Company.

Sources:
Cols. a & c from FPL Schedule I for each plant/TDG.
Col. b for Production from FPL Schedule I, March 2005 Study. T, D, & G (except SK life change) from Schedule I, July 2005 Study.
Col. b for accounts with SK Life Change from Exhibit___(MJM-16).
Average discount rate of 5.5% from FPL response to OPC Interrogatory No. 54.

Florida Power and Light Company
Snavely King Recommended Rates and Accruals
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
STEAM PRODUCTION									
	Total Cape Canaveral								
311	Structures & Improvements	$ 15,283,078	$ 10,488,610	68.63%	18.1	6.4 1/	-6.4%	5.9%	$ 901,676
312	Boiler Plant Equipment	103,363,121	76,173,282	73.69%	20.0	5.9 1/	-4.4%	5.2%	5,375,729
314	Turbogenerator Units	34,233,764	25,079,573	73.26%	23.0	6.4 1/	-1.4%	4.4%	1,506,273
315	Accessory Electric Equipment	9,701,224	7,825,750	80.67%	23.0	5.3 1/	-4.5%	4.5%	436,512
316	Misc. Power Plant Equipment	1,565,902	1,049,154	67.00%	20.0	6.6 1/	0.0%	5.0%	78,295
Total	**Cape Canaveral**	**$ 164,147,089**	**$ 120,616,369**	**73.48%**				**5.1%**	**$ 8,298,485**
	Total Cutler								
311	Structures & Improvements	$ 6,987,276	$ 6,175,788	88.39%	29.0	5.0 1/	-6.9%	3.7%	$ 258,476
312	Boiler Plant Equipment	17,684,350	14,441,378	81.66%	24.0	5.2 1/	-4.5%	4.4%	778,176
314	Turbogenerator Units	14,814,448	12,210,940	82.43%	28.0	5.3 1/	-1.5%	3.6%	533,205
315	Accessory Electric Equipment	6,352,054	5,281,497	83.15%	25.0	5.1 1/	-4.6%	4.2%	266,740
316	Misc. Power Plant Equipment	909,438	718,456	79.00%	24.0	5.0 1/	0.0%	4.2%	38,196
Total	**Cutler**	**$ 46,747,566**	**$ 38,828,059**	**83.06%**				**4.0%**	**$ 1,874,794**
	Total Manatee								
311	Structures & Improvements	$ 93,682,219	$ 81,784,859	87.30%	30.0	5.4 1/	-6.7%	3.6%	$ 3,372,612
312	Boiler Plant Equipment	191,877,494	135,743,418	70.74%	18.3	5.9 1/	-4.4%	5.7%	10,938,590
314	Turbogenerator Units	136,185,609	91,799,151	67.41%	18.7	6.3 1/	-1.4%	5.4%	7,353,456
315	Accessory Electric Equipment	26,839,877	18,032,782	67.19%	18.4	6.5 1/	-4.2%	5.7%	1,529,730
316	Misc. Power Plant Equipment	7,012,002	5,546,494	79.10%	26.0	5.5 1/	0.0%	3.8%	266,456
Total	**Manatee**	**$ 455,597,201**	**$ 332,906,704**	**73.07%**				**5.1%**	**$ 23,460,844**
	Total Martin								
311	Structures & Improvements	$ 246,552,664	$ 190,976,011	77.46%	33.0	8.8 1/	-5.6%	3.2%	$ 7,889,267
312	Boiler Plant Equipment	290,240,149	220,210,085	75.87%	29.0	7.8 1/	-4.0%	3.6%	10,449,271
314	Turbogenerator Units	153,442,964	96,027,832	62.58%	24.0	9.2 1/	-1.2%	4.2%	6,444,955
315	Accessory Electric Equipment	41,917,980	28,364,219	67.67%	25.0	8.6 1/	-3.8%	4.2%	1,760,360
316	Misc. Power Plant Equipment	7,181,982	5,056,115	70.40%	25.0	7.4 1/	0.0%	4.0%	287,279
Total	**Martin**	**$ 739,335,739**	**$ 540,634,262**	**73.12%**				**3.6%**	**$ 26,831,133**
	Total Pt. Everglades								
311	Structures & Improvements	$ 27,196,447	$ 22,714,554	83.52%	25.0	5.4 1/	-6.7%	4.3%	$ 1,169,462
312	Boiler Plant Equipment	180,843,964	124,170,919	68.66%	15.2	5.2 1/	-4.5%	6.9%	12,478,898
314	Turbogenerator Units	64,322,398	41,666,662	64.78%	15.0	5.4 1/	-1.5%	6.8%	4,373,666
315	Accessory Electric Equipment	31,897,837	20,068,056	62.91%	13.5	5.4 1/	-4.5%	7.7%	2,456,342
316	Misc. Power Plant Equipment	2,956,354	2,291,174	77.50%	20.0	4.5 1/	0.0%	5.0%	147,818
Total	**Pt. Everglades**	**$ 307,217,000**	**$ 210,911,365**	**68.65%**				**6.7%**	**$ 20,626,186**

Florida Power and Light Company
Snavely King Recommended Rates and Accruals
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
	Total Riviera								
311	Structures & Improvements	$ 9,906,232	$ 8,064,099	81.40%	23.0	5.5 1/	-6.7%	4.6%	$ 455,764
312	Boiler Plant Equipment	51,352,119	39,292,738	76.52%	19.1	5.1 1/	-4.6%	5.5%	2,823,993
314	Turbogenerator Units	33,299,227	23,356,026	70.14%	17.9	5.5 1/	-1.5%	5.7%	1,898,047
315	Accessory Electric Equipment	6,950,986	5,206,421	74.90%	18.3	5.2 1/	-4.5%	5.7%	396,232
316	Misc. Power Plant Equipment	932,589	634,161	68.00%	15.6	5.0 1/	0.0%	6.4%	59,686
Total	**Riviera**	**$ 102,441,153**	**$ 76,553,445**	**74.73%**				**5.5%**	**$ 5,633,722**
	Total Sanford								
311	Structures & Improvements	$ 3,978,109	$ 3,347,750	84.15%	26.0	5.5 1/	-6.7%	4.1%	$ 163,134
312	Boiler Plant Equipment	12,213,656	8,493,090	69.54%	15.9	5.3 1/	-4.5%	6.6%	806,047
314	Turbogenerator Units	5,852,930	4,866,000	83.14%	30.0	5.4 1/	-1.5%	3.4%	198,976
315	Accessory Electric Equipment	2,761,804	1,692,808	61.29%	13.0	5.4 1/	-4.5%	8.0%	220,962
316	Misc. Power Plant Equipment	294,315	171,291	58.20%	13.2	5.5 1/	0.0%	7.6%	22,368
Total	**Sanford**	**$ 25,100,814**	**$ 18,570,939**	**73.99%**				**5.6%**	**$ 1,411,488**
	Total Scherer								
311	Structures & Improvements	$ 98,448,499	$ 39,304,337	39.92%	34.0	21.0 1/	-2.9%	3.0%	$ 2,953,631
312	Boiler Plant Equipment	346,498,286	136,313,650	39.34%	26.0	16.2 1/	-2.5%	3.9%	13,513,509
314	Turbogenerator Units	117,097,699	42,370,333	36.18%	36.0	23.0 1/	-0.6%	2.8%	3,278,926
315	Accessory Electric Equipment	23,322,660	11,589,348	49.69%	25.0	13.0 1/	-3.0%	4.1%	956,254
316	Misc. Power Plant Equipment	7,458,424	3,248,889	43.56%	29.0	16.6 1/	0.0%	3.4%	253,586
Total	**Scherer**	**$ 592,825,568**	**$ 232,826,557**	**39.27%**				**3.5%**	**$ 20,955,906**
	Total SJRPP								
311	Structures & Improvements	$ 52,244,966	$ 26,825,321	51.35%	35.0	17.4 1/	-3.5%	3.0%	$ 1,567,207
312	Boiler Plant Equipment	192,545,375	96,345,166	50.04%	33.0	16.9 1/	-2.4%	3.1%	5,968,638
314	Turbogenerator Units	47,848,088	22,030,368	46.04%	31.0	16.6 1/	-0.8%	3.3%	1,579,054
315	Accessory Electric Equipment	30,311,011	17,480,045	57.67%	39.0	17.2 1/	-2.4%	2.6%	788,068
316	Misc. Power Plant Equipment	5,515,332	2,844,257	51.57%	34.0	16.7 1/	0.0%	2.9%	159,945
Total	**SJRPP**	**$ 328,464,772**	**$ 165,525,157**	**50.39%**				**3.1%**	**$ 10,062,911**
	Total Turkey Point Fossil								
311	Structures & Improvements	$ 12,470,527	$ 10,062,486	80.69%	29.0	6.9 1/	-6.2%	3.7%	$ 461,412
312	Boiler Plant Equipment	99,759,224	65,842,490	66.00%	18.2	6.7 1/	-4.2%	5.7%	5,686,485
314	Turbogenerator Units	35,082,601	25,935,562	73.93%	25.0	6.7 1/	-1.4%	4.1%	1,438,237
315	Accessory Electric Equipment	12,137,177	9,273,426	76.41%	23.0	6.2 1/	-4.3%	4.5%	546,078
316	Misc. Power Plant Equipment	1,823,555	1,144,098	62.74%	18.6	6.9 1/	0.0%	5.4%	98,472
Total	**Turkey Point Fossil**	**$ 161,273,084**	**$ 112,258,062**	**69.61%**				**5.1%**	**$ 8,230,683**
TOTAL STEAM PRODUCTION		**$ 2,923,149,986**	**$ 1,849,630,919**	**63.28%**				**4.4%**	**$ 127,386,151**

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Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
NUCLEAR PRODUCTION									
	Total St. Lucie								
321	Structures & Improvements	$ 711,984,971	$ 314,863,405	44.22%	50.0	28.0 1/	-0.2%	2.0%	$ 14,240,544
322	Reactor Plant Equipment	965,262,829	391,446,058	40.55%	40.0	24.0 1/	-0.6%	2.5%	24,132,903
323	Turbogenerator Units	274,795,922	155,210,685	56.48%	34.0	15.1 1/	-1.8%	3.0%	8,244,272
324	Accessory Electric Equipment	266,785,187	116,775,102	43.77%	47.0	27.0 1/	-0.5%	2.1%	5,602,608
325	Misc. Power Plant Equipment	54,305,791	21,864,724	40.26%	42.0	25.0 1/	-0.3%	2.4%	1,303,388
Total	**St. Lucie**	**$ 2,273,134,700**	**$ 1,000,159,974**	**44.00%**				**2.4%**	**$ 53,523,715**
	Total Turkey Point Nuclear								
321	Structures & Improvements	$ 333,427,332	$ 142,679,799	42.79%	40.0	23.0 1/	-0.3%	2.5%	$ 8,335,955
322	Reactor Plant Equipment	544,237,662	249,833,851	45.91%	32.0	17.7 1/	-0.8%	3.1%	16,869,918
323	Turbogenerator Units	180,759,509	115,450,141	63.87%	31.0	11.6 1/	-2.1%	3.3%	5,964,981
324	Accessory Electric Equipment	282,770,420	122,767,185	43.42%	39.0	22.0 1/	-0.6%	2.6%	7,351,498
325	Misc. Power Plant Equipment	28,349,990	15,592,087	55.00%	29.0	13.0 1/	-0.5%	3.5%	992,218
Total	**Turkey Point Nuclear**	**$ 1,369,544,913**	**$ 646,323,063**	**47.19%**				**2.9%**	**$ 39,514,570**
TOTAL NUCLEAR PRODUCTION		**$ 3,642,679,613**	**$ 1,646,483,037**	**45.20%**				**2.6%**	**$ 93,038,285**
OTHER PRODUCTION									
	Total Lauderdale								
341	Structures & Improvements	$ 81,386,347	$ 42,956,124	52.78%	24.0	11.5 1/	-1.1%	4.2%	$ 3,418,262
342	Fuel Holders, Producers & Accessories	10,020,188	4,677,424	46.68%	23.0	12.4 1/	0.0%	4.3%	430,868
343	Prime Movers	294,714,864	140,166,389	47.56%	17.6	9.2 1/	0.0%	5.7%	16,798,747
344	Generators	52,679,801	25,515,376	48.43%	24.0	12.4 1/	-0.5%	4.2%	2,212,757
345	Accessory Electric Equipment	60,763,965	31,229,335	51.39%	24.0	11.7 1/	-0.5%	4.2%	2,552,320
346	Misc. Power Plant Equipment	5,267,742	197,540	3.75%	13.0	12.5 1/	0.0%	7.7%	405,616
Total	**Lauderdale**	**$ 504,832,907**	**$ 244,742,188**	**48.48%**				**5.1%**	**$ 25,818,571**
	Total Ft. Myers Combined Cycle								
341	Structures & Improvements	$ 33,553,525	$ 4,900,770	14.61%	25.0	21.5 1/	-0.6%	4.0%	$ 1,342,076
342	Fuel Holders, Producers & Accessories	11,022,635	1,382,208	12.54%	25.0	21.9 1/	0.0%	4.0%	440,904
343	Prime Movers	548,830,611	97,821,009	17.82%	18.0	14.7 1/	0.0%	5.6%	30,735,836
344	Generators	48,874,541	31,165,362	63.77%	58.0	21.5 1/	-0.3%	1.7%	830,777
345	Accessory Electric Equipment	61,362,515	10,625,607	17.32%	20.1	16.6 1/	-0.4%	5.0%	3,067,982
346	Misc. Power Plant Equipment	3,936,636	550,884	13.99%	25.0	21.5 1/	0.0%	4.0%	157,472
Total	**Ft. Myers Combined Cycle**	**$ 707,580,463**	**$ 146,445,840**	**20.70%**				**5.2%**	**$ 36,575,048**

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		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
	Total Martin Combined Cycle								
341	Structures & Improvements	$ 58,926,149	$ 23,709,121	40.24%	23.0	13.8 1/	-1.0%	4.4%	$ 2,592,550
342	Fuel Holders, Producers & Accessories	38,343,837	11,288,426	29.44%	24.0	16.8 1/	0.0%	4.2%	1,610,441
343	Prime Movers	698,500,595	176,930,201	25.33%	17.6	13.1 1/	0.0%	5.7%	39,814,534
344	Generators	98,189,874	21,158,227	21.55%	25.0	19.7 1/	-0.3%	4.0%	3,927,509
345	Accessory Electric Equipment	117,606,755	40,566,393	34.49%	20.0	13.2 1/	-0.5%	5.0%	5,880,627
346	Misc. Power Plant Equipment	6,403,259	268,297	4.19%	14.9	14.3 1/	0.0%	6.7%	429,018
Total	**Martin Combined Cycle**	**$ 1,017,970,469**	**$ 273,920,665**	**26.91%**				**5.3%**	**$ 54,254,680**
	Total Putnam								
341	Structures & Improvements	$ 11,165,356	$ 9,282,637	83.14%	30.0	5.4 1/	-1.5%	3.4%	$ 379,578
342	Fuel Holders, Producers & Accessories	10,336,230	6,811,576	65.90%	16.1	5.5 1/	0.0%	6.2%	640,846
343	Prime Movers	116,713,794	82,820,108	70.96%	15.2	4.4 1/	0.0%	6.6%	7,703,110
344	Generators	11,685,507	8,366,230	71.59%	19.0	5.5 1/	-0.7%	5.3%	619,436
345	Accessory Electric Equipment	14,271,429	11,630,490	81.49%	29.0	5.5 1/	-0.7%	3.5%	499,628
346	Misc. Power Plant Equipment	1,904,288	155,199	8.15%	6.0	5.5 1/	0.0%	16.7%	318,016
Total	**Putnam**	**$ 166,076,604**	**$ 119,066,240**	**71.69%**				**6.1%**	**$ 10,160,615**
	Total Sanford Combined Cycle								
341	Structures & Improvements	$ 73,624,772	$ 10,908,137	14.82%	26.0	22.0 1/	-0.6%	3.9%	$ 2,871,227
342	Fuel Holders, Producers & Accessories	3,533,113	423,974	12.00%	25.0	22.0 1/	0.0%	4.0%	141,325
343	Prime Movers	544,669,488	87,147,118	16.00%	18.0	15.0 1/	0.0%	5.6%	30,501,491
344	Generators	56,931,473	32,056,932	56.31%	51.0	22.0 1/	-0.3%	2.0%	1,138,576
345	Accessory Electric Equipment	65,959,028	9,828,091	14.90%	20.0	17.1 1/	-0.4%	5.0%	3,297,963
346	Misc. Power Plant Equipment	6,948,518	833,822	12.00%	25.0	22.0 1/	0.0%	4.0%	277,941
Total	**Sanford Combined Cycle**	**$ 751,666,392**	**$ 141,198,074**	**18.78%**				**5.1%**	**$ 38,228,522**
	Total All Gas Turbines								
341	Structures & Improvements	$ 13,972,920	$ 11,491,308	82.24%	29.0	5.5 1/	-1.5%	3.5%	$ 489,048
342	Fuel Holders, Producers & Accessories	16,266,597	10,540,755	64.80%	15.6	5.5 1/	0.0%	6.4%	1,041,062
343	Prime Movers	116,019,584	88,580,952	76.35%	23.0	5.5 1/	0.0%	4.3%	4,988,842
344	Generators	51,638,563	43,381,001	84.01%	32.0	5.4 1/	-0.7%	3.1%	1,600,692
345	Accessory Electric Equipment	12,878,130	10,296,964	79.96%	25.0	5.2 1/	-0.8%	4.0%	515,051
346	Misc. Power Plant Equipment	436,679	376,941	86.32%	26.0	3.6 1/	0.0%	3.8%	16,594
Total	**All Gas Turbines**	**$ 211,212,473**	**$ 164,667,921**	**77.96%**				**4.1%**	**$ 8,651,289**
TOTAL OTHER PRODUCTION		**$ 3,359,339,308**	**$ 1,090,040,928**	**32.45%**				**5.2%**	**$ 173,688,726**
TOTAL PRODUCTION		**$ 9,925,168,907**	**$ 4,586,154,884**	**46.21%**				**4.0%**	**$ 394,113,162**

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		a	b	c=b/a	d	e		f	g=(1-c-f)/e	i=a*g
TRANSMISSION PLANT										
350.2	Easements	$ 133,920,710	$ 36,879,085	27.54%	76.0	55.7	2/	0.0%	1.3%	$ 1,740,921
352.0	Structures & Improvements	63,855,052	12,593,886	19.72%	60.0	47.7	2/	-0.8%	1.7%	1,085,571
353.0	Station Equipment	800,488,356	249,662,965	31.19%	36.0	25.0		1.3%	2.7%	21,612,811
353.1	Station Equipment - Step-Up Transformers	159,393,101	45,728,018	28.69%	35.0	25.0		1.3%	2.8%	4,462,932
354.0	Towers & Fixtures	161,989,863	67,118,989	41.43%	45.0	27.0		-3.5%	2.3%	3,726,011
355.0	Poles & Fixtures	512,598,765	165,487,241	32.28%	41.0	29.0		-10.6%	2.7%	13,840,869
356.0	Overhead Conductors & Devices	453,318,237	129,146,754	28.49%	44.0	33.0		-7.7%	2.4%	10,879,528
357.0	Underground Conduit	42,757,815	14,256,738	33.34%	60.0	39.2	2/	0.0%	1.7%	726,916
358.0	Underground Conductors & Devices	49,886,988	17,949,338	35.98%	45.0	29.1	2/	0.0%	2.2%	1,097,514
359.0	Roads & Trails	74,086,516	16,842,829	22.73%	71.0	55.2	2/	0.0%	1.4%	1,037,265
TOTAL TRANSMISSION PLANT		**$ 2,452,295,403**	**$ 755,665,843**	**30.81%**					**2.5%**	**$ 60,210,338**
DISTRIBUTION PLANT - DEPRECIABLE										
361.0	Structures & Improvements	$ 118,409,993	$ 22,333,733	18.86%	60.0	48.4	2/	-1.1%	1.7%	$ 2,013,003
362.0	Station Equipment	1,079,552,265	287,519,509	26.63%	38.0	28.0		-2.2%	2.7%	29,149,152
364.0	Poles, Towers & Fixtures	728,604,000	232,178,862	31.87%	34.0	24.0		-11.1%	3.3%	24,042,797
365.0	Overhead Conductors & Devices	972,672,000	336,863,820	34.63%	35.0	24.0		-13.8%	3.3%	32,099,322
366.6	Underground Conduit, Duct System	977,490,387	159,222,036	16.29%	70.0	60.1	2/	-0.4%	1.4%	13,684,680
366.7	Underground Conduit, Direct Buried	41,088,757	12,379,221	30.13%	45.0	31.8	2/	0.0%	2.2%	903,927
367.6	Underground Conductors & Devices Duct System	1,018,652,340	203,763,270	20.00%	38.0	30.0		-1.0%	2.7%	27,504,707
367.7	Underground Conductors & Devices, Direct Buried	411,102,181	185,777,076	45.19%	34.0	18.9		0.0%	2.9%	11,921,963
368.0	Line Transformers	1,546,811,828	553,296,991	35.77%	31.0	21.0		-11.4%	3.6%	55,685,340
369.1	Services, Overhead	149,158,025	59,363,989	39.80%	36.0	24.0		-16.6%	3.2%	4,773,019
369.7	Services, Underground	548,585,882	150,286,850	27.40%	40.0	28.8	2/	-2.1%	2.6%	14,262,340
370.0	Meters	424,466,359	180,592,809	42.55%	34.0	21.0	3/	-9.7%	3.2%	13,582,084
370.0	AMR Meters						3/			
371.0	Installations on Customer's Premises	75,018,437	34,436,800	45.90%	15.0	8.7		-9.4%	7.3%	5,476,729
373.0	Street Lighting & Signal Systems	320,636,000	141,634,751	44.17%	20.0	12.5		-17.9%	5.9%	18,918,310
TOTAL DISTRIBUTION - DEPRECIABLE		**$ 8,412,248,454**	**$ 2,559,649,717**	**30.43%**					**3.0%**	**$ 254,017,374**
DISTRIBUTION PLANT - AMORTIZABLE										
367.9	UG Conduct & Dev.,Cable Injection - 10 year	$ 65,779,476	$ -	N/A	10.0	10.0		0.0%	10.0%	$ 6,577,948
370.1	Meters (Amortization of Short-Term Meters)		-	0.00%			3/	0.0%		-
TOTAL DISTRIBUTION - AMORTIZABLE		**$ 65,779,476**	**$ -**	**N/A**					**10.0%**	**$ 6,577,948**
TOTAL DISTRIBUTION PLANT		**$ 8,478,027,930**	**$ 2,559,649,717**	**30.19%**					**3.1%**	**$ 260,595,321**

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		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
GENERAL PLANT - DEPRECIABLE									
390.0	Structures & Improvements	$ 371,471,514	$ 139,673,289	37.60%	38.0	24.0	0.0%	2.6%	$ 9,658,259
392.0	Aircraft - Rotary Wing	8,500,000	416,125	4.90%	7.0	6.5	35.3%	9.2%	781,942
392.0	Aircraft - Fixed Wing (Jet)	42,937,037	17,310,336	40.32%	7.0	2.7	43.3%	6.1%	2,609,594
392.1	Transportation - Automobiles	1,619,841	574,478	35.47%	8.0	4.5	7.9%	12.6%	203,996
392.2	Transportation - Light Trucks	20,274,131	13,170,934	64.96%	9.0	3.9	12.2%	5.9%	1,188,727
392.3	Transportation - Heavy Trucks	145,450,292	77,878,487	53.54%	11.0	4.6	7.8%	8.4%	12,218,781
392.4	Transportation - Tractor-Trailers	612,917	252,969	41.27%	11.0	5.9	10.9%	8.1%	49,649
392.9	Transportation - Trailers	12,950,938	6,502,394	50.21%	18.0	9.4	18.1%	3.4%	436,112
396.1	Power Operated Equipment (Transportation)	3,322,301	1,036,779	31.21%	9.0	5.5	14.9%	9.8%	325,534
396.8	Other Power Operated Equipment	23,053	13,305	57.71%	9.0	6.5	14.1%	4.3%	999
397.8	Communications Equipment - Fiber Optics	7,862,228	4,053,428	51.56%	10.0	6.6 4/	3.5%	6.8%	535,208
TOTAL GENERAL - DEPRECIABLE		**$ 615,024,252**	**$ 260,882,524**	**42.42%**				**4.6%**	**$ 28,008,803**
GENERAL PLANT - AMORTIZABLE									
390.1	Leaseholds	$ 2,208,431	$ 12,146	N/A	15.3	15.3	0.0%	6.5%	144,342
391.1	Office Furniture	10,825,477	(10,825)	N/A	7.0	7.0	0.0%	14.3%	1,546,497
391.2	Office Accessories	2,387,913	-	N/A	5.0	5.0	0.0%	20.0%	477,583
391.3	Office Equipment	264,519	(265)	N/A	7.0	7.0	0.0%	14.3%	37,788
391.4	Duplicating & Mailing Equipment	1,813,093	(1,813)	N/A	7.0	7.0	0.0%	14.3%	259,013
391.5	EDP Equipment	27,920,938	-	N/A	5.0	5.0	0.0%	20.0%	5,584,188
391.9	Personal Computer Equipment	37,655,112	37,655	N/A	3.0	3.0	0.0%	33.3%	12,551,704
392.7	Transportation Equipment - Marine	69,664	71,986	N/A	5.0	5.0	0.0%	20.0%	13,933
392.8	Transportation Equipment - Other	31,360	66,747	N/A	5.0	5.0	0.0%	20.0%	6,272
393.1	Stores Equipment - Handling Equipment	4,286	48,738	N/A	7.0	7.0	0.0%	14.3%	612
393.2	Stores Equipment - Storage Equipment	8,171,848	4,253,361	N/A	7.0	7.0	0.0%	14.3%	1,167,407
393.3	Stores Equipment - Portable Handling	2,839,474	2,315,515	N/A	7.0	7.0	0.0%	14.3%	405,639
394.1	Shop Equipment - Fixed/Stationary	5,861	(85,711)	N/A	7.0	7.0	0.0%	14.3%	837
394.2	Shop Equipment - Portable Handling	17,926,703	9,646,840	N/A	7.0	7.0	0.0%	14.3%	2,560,958
395.1	Lab Equipment - Fixed/Stationary	-	30,010	N/A	7.0	7.0	0.0%	14.3%	-
395.2	Lab Equipment - Portable	14,326,505	7,077,134	N/A	7.0	7.0	0.0%	14.3%	2,046,644
397.1	Communications Equipment - Other	-	113,067	N/A	7.0	7.0	0.0%	14.3%	-
397.2	Communications Equipment - Other 7-Yr Amrt	81,079,700	36,178,590	N/A	7.0	7.0	0.0%	14.3%	11,582,814
397.3	Communications Equipment - Official	21,706	27,307	N/A	7.0	7.0	0.0%	14.3%	3,101
398.0	Miscellaneous Equipment	9,357,211	4,373,585	N/A	7.0	7.0	0.0%	14.3%	1,336,744
TOTAL GENERAL - AMORTIZABLE		**$ 216,909,801**	**$ 64,154,067**	**N/A**				**18.3%**	**$ 39,726,076**
TOTAL GENERAL PLANT		**$ 831,934,053**	**$ 325,036,591**	**39.07%**				**8.1%**	**$ 67,734,878**
TOTAL PLANT, EXCL. INTANGIBLES		**$ 21,687,426,293**	**$ 8,226,507,035**	**37.93%**				**3.6%**	**$ 782,653,699**

Florida Power and Light Company
Snavely King Recommended Rates and Accruals
Reflecting July 2005 Study

Account Number	Account Description	Plant Balance at 12/31/2005	Snavely King Adjusted Reserve Balance at 12/31/2005	Reserve Ratio	Snavely King Recommended Parameters: Average Service Life	Average Remaining Life	NPV of Future Net Salvage	Remaining Life Depre. Rate	Estimated Annual Accrual
		a	b	c=b/a	d	e	f	g=(1-c-f)/e	i=a*g
INTANGIBLE PLANT									
302.0	Franchises & Consents	-	-	N/A	50.0	50.0	0.0%	2.0%	$ -
303.0	Miscellaneous Intangibles	14,102,618	10,138,184	N/A	18.3	18.3	0.0%	5.4%	768,559
303.5	Computer Software	222,558,867	131,016,843	N/A	5.0	5.0	0.0%	20.0%	44,511,773
303.6	Capitalized Software - 10 year	335,084	234,329	N/A	10.0	10.0	0.0%	10.0%	33,508
304.0	ITC Interest Synchronization	-	6,779,781	N/A	N/A	N/A	0.0%	0.0%	-
TOTAL INTANGIBLE PLANT		**$ 236,996,569**	**$ 148,169,137**					**19.1%**	**$ 45,313,841**
TOTAL ALL PLANT		**$ 21,924,422,862**	**$ 8,374,676,172**	**38.20%**				**3.8%**	**$ 827,967,540**
AMORTIZATION OF RESERVE EXCESS OF		**$ 2,317,962,964**	**OVER 10 YEARS**						**$ (231,796,296)**
TOTAL ANNUAL ACCRUAL AND AMORTIZATION									**$ 596,171,244**

1/ Snavely King adopted life from March 2005 study.
2/ Snavely King change in life.
3/ Meter accounts reaggregated, as in March Study.
4/ Reversed previously recommended life change. Accepted Company.

Sources:
Cols. a, d & e from Schedule I for each plant, unless noted as Snavely King life change.
Col. b from Exhibit___(MJM-17).
Col. f from Exhibit___(MJM-18).
Reserve excess from Exhibit___(MJM-17).
Note: Intangible plant not changed from Company proposal.