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March 15, 2013

-VIA HAND DELIVERY -

Ms. Ann Cole, Director
 Commission Clerk
 Florida Public Service Commission
 2540 Shumard Oak Blvd.
 Tallahassee, FL 32399-0850

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 COMMISSION
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Re: Docket No. 130001-EI

Dear Ms. Cole:

I am enclosing for filing in the above docket the following:

1. The original and seven (7) copies of Florida Power & Light Company's ("FPL") Petition for Approval of GPIF Results for the Period January 2012 through December 2012.
2. The original and fifteen (15) copies of the prefiled testimony and exhibits of FPL witness J. Carine Bullock. Ms. Bullock's testimony provides and supports the GPIF results set forth in the enclosed petition.

Also included herewith is a CD containing an electronic file of FPL's Petition for Approval of GPIF Results for the Period January 2012 through December 2012.

If there are any questions regarding this transmittal, please contact me at 561-304-5639.

COM 5 (testimony only)
 AFD 6 CD
 APA _____
 ECO 1
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 IDM _____
 TEL _____
 CLK 1- (cc: _____)

Enclosure
 Counsel for Parties of Record (w/encl.)

Sincerely,

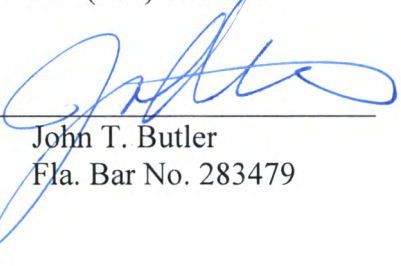
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Respectfully submitted,

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BY:



John T. Butler
Fla. Bar No. 283479

CERTIFICATE OF SERVICE
Docket No. 130001-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing Florida Power and Light Company Petition for Approval of GPIF Results for the Period January 2012 Through December 2012 has been furnished by hand delivery(*) or U.S. Mail on the 15th day of March, 2013, to the following:

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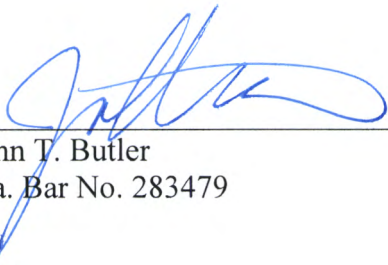
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By: 
John T. Butler
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**BEFORE THE FLORIDA
PUBLIC SERVICE COMMISSION**

**DOCKET NO. 130001-EI
FLORIDA POWER & LIGHT COMPANY**

MARCH 15, 2013

**GENERATING PERFORMANCE INCENTIVE FACTOR
PERFORMANCE RESULTS FOR**

JANUARY 2012 THROUGH DECEMBER 2012

TESTIMONY & EXHIBITS OF:

J. CARINE BULLOCK

DOCUMENT NUMBER-DATE

01331 MAR 15 2013

FPSC-COMMISSION CLERK

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **FLORIDA POWER & LIGHT COMPANY**

3 **TESTIMONY OF J. CARINE BULLOCK**

4 **DOCKET NO. 130001-EI**

5 **MARCH 15, 2013**

6

7 **Q. Please state your name and business address.**

8 A. My name is J. Carine Bullock, and my business address is 700 Universe
9 Boulevard, Juno Beach, Florida 33408.

10 **Q. By whom are you currently employed and in what capacity?**

11 A. I am employed by Florida Power & Light Company (“FPL”) and I am the
12 Vice President of Production Assurance and Business Services in the Power
13 Generation Division of FPL, where I am responsible for providing production
14 process standardization and commercial support for FPL’s fossil generating
15 assets.

16 **Q. Have you previously testified in predecessors to this docket?**

17 A. Yes, I have.

18 **Q. What is the purpose of your testimony?**

19 A. The purpose of my testimony is to report actual 2012 performance for
20 Equivalent Availability Factor (EAF) and Average Net Operating Heat Rate
21 (ANOHR) for the ten generating units used to determine the Generating
22 Performance Incentive Factor (GPIF). In addition, I will explain adjustments
23 that FPL proposes to the heat rate, net output factor (NOF) and Forced Outage

1 Factor (FOF) of St. Lucie 1 (PSL1), St. Lucie 2 (PSL2) and Turkey Point 3
2 (PTN3) to address the impact on their operation resulting from the Extended
3 Power Upgrades (EPU). I have compared the performance of each unit to the
4 targets approved in Commission Order No. PSC-11-0579-FOF-EI issued
5 December 16, 2011, for the period January through December 2012, and
6 performed the reward/penalty calculations prescribed by the GPIF Manual.
7 My testimony presents the result of these calculations: \$49,043,472 of fuel
8 savings to FPL's customers as a result of the availability and efficiency of
9 FPL's GPIF generating units, and a GPIF reward of \$22,045,401 that reflects
10 FPL's proposed adjustment to PSL1, PSL2 and PTN3 heat rates, NOFs and
11 FOFs.

12 **Q. Have you prepared, or caused to have prepared under your direction,**
13 **supervision, or control any exhibits in this proceeding?**

14 A. Yes. Exhibit JCB-1 shows the reward/penalty calculations. Page 1 of Exhibit
15 JCB-1 is an index to the contents of the exhibit.

16 **Q. Please explain how the total GPIF reward/penalty amount was calculated**
17 **in general terms.**

18 A. The steps involved in making this calculation are provided in Exhibit JCB-1.
19 Page 2 provides the GPIF Reward/Penalty Table (Actual), which shows an
20 overall GPIF performance point value of +4.75, \$49,043,472 in fuel savings
21 and an adjusted GPIF reward of \$22,045,401. Page 3 provides the calculation
22 of the maximum allowed incentive dollars. The calculation of the system
23 actual GPIF performance points is shown on page 4. This page lists each

1 GPIF unit, the unit's performance indicators (EAF and ANOHR), the
2 weighting factors, and the associated GPIF points.

3
4 Page 5 is the actual EAF and adjustments summary. This page, in columns 1
5 through 5, lists each of the ten GPIF units, the actual outage factors and the
6 actual EAF for the fossil units and Turkey Point 4 (PTN4) and the proposed
7 adjustment to actual FOF for PSL1, PSL2 and PTN3 that is explained later in
8 my testimony. Column 6 is the adjustment for planned outage variation.
9 Column 7 is the adjusted actual EAF, which is calculated on page 6. Column
10 8 is the target EAF. Column 9 contains the Generating Performance Incentive
11 Points for availability as determined by interpolating from the tables shown on
12 pages 8 through 17. These tables are based on the targets and target ranges
13 submitted to, and approved by, the Commission.

14
15 Continuing with Exhibit JCB-1, Page 7 shows the adjustments to ANOHR.
16 For each of the ten units, it shows, in columns 2 through 4, the target heat rate
17 formula, the actual NOF and ANOHR for the fossil units and Turkey Point 4
18 and the proposed modification to actual NOF and ANOHR for PSL1, PSL2
19 and PTN3 that is explained later in my testimony. Since heat rate varies with
20 NOF, it is necessary to determine both the target and actual heat rates at the
21 same NOF. This adjustment provides a common basis for comparison
22 purposes and is shown numerically for each GPIF unit in columns 5 through
23 8. Column 9 contains the Generating Performance Incentive Points as

1 determined by interpolating from the tables shown on pages 8 through 17.
2 These tables are based on the targets and target ranges submitted to, and
3 approved by, the Commission.

4 **Q. Please explain the primary reason or reasons why FPL will receive a**
5 **reward under the GPIF for the January through December 2012 period.**

6 A. The primary reason that FPL will receive a reward for the period was that
7 adjusted actual EAFs for St. Lucie 1 and 2, Turkey Point 3 and 4, and five of
8 the fossil units were each better than target.

9 **Q. Please summarize each nuclear unit's performance as it relates to the**
10 **EAF of the units.**

11 A. St. Lucie Unit 1 operated at an adjusted actual EAF of 72.5%, compared to its
12 target of 68.7%. This results in a +10.0 point reward, which corresponds to a
13 GPIF reward of \$4,420,026.

14
15 St. Lucie Unit 2 operated at an adjusted actual EAF of 66.9%, compared to its
16 target of 60.1%. This results in a +10.0 point reward, which corresponds to a
17 GPIF reward of \$2,467,423.

18
19 Turkey Point Unit 3 operated at an adjusted actual EAF of 55.0% compared to
20 its target of 49.9%. This results in a +10.0 point reward, which corresponds to
21 a GPIF reward of \$2,796,722.

22

1 Turkey Point Unit 4 operated at an adjusted actual EAF of 84.4% compared to
2 its target of 78.0%. This results in a +10.0 point reward, which corresponds to
3 a GPIF reward of \$3,506,337.

4

5 In total, the combined nuclear units' EAF performance results in a net GPIF
6 reward of \$13,190,508.

7 **Q. Please summarize each nuclear unit performance as it relates to the**
8 **ANOHR of the units.**

9 A. By utilizing the three-year average for ANOHR and NOF that is explained
10 later in my testimony, the St. Lucie Unit 1 adjusted actual ANOHR results in
11 10,705 Btu/kWh compared to its target of 10,771 Btu/kWh. This ANOHR is
12 within the ± 75 Btu/kWh dead band around the projected target; therefore,
13 there is no GPIF reward or penalty.

14

15 By utilizing the three-year average for ANOHR and NOF, the St. Lucie Unit
16 2 adjusted actual ANOHR results in 10,643 Btu/kWh compared to its target of
17 10,724 Btu/kWh. This results in a +1.32 point reward, which corresponds to a
18 GPIF reward of \$120,588.

19

20 By utilizing the three-year average for ANOHR and NOF, the Turkey Point
21 Unit 3 adjusted actual ANOHR results in 10,797 Btu/kWh compared to its
22 target of 10,875 Btu/kWh. This results in a +0.46 point reward, which
23 corresponds to a GPIF reward of \$53,801.

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The Turkey Point Unit 4 adjusted actual ANOHR is 11,304 Btu/kWh compared to its target of 11,263 Btu/kWh. This ANOHR is within the ± 75 Btu/kWh dead band around the projected target; therefore, there is no GPIF reward or penalty.

In total, the combined nuclear units' heat rate performance results in a GPIF reward of \$174,389 when FPL's proposed modification to reflect the three-year average for ANOHR and NOF is used.

Q. What is the total GPIF reward for FPL's nuclear units?

A. \$13,364,897.

Q. Please summarize the performance of FPL's fossil units.

A. Regarding EAF performance, five of the six fossil generating units performed better than their availability targets resulting in a reward of \$6,527,075 while the remaining unit performed worse than its availability target resulting in a penalty of \$264,367. Thus, the combined fossil units' availability performance results in a net GPIF reward of \$6,262,708.

Regarding ANOHR, one out of the six fossil units (Martin 8) operated with an ANOHR that was below the ± 75 Btu/kWh dead band, resulting in a reward. However, the low actual ANOHR is due in part to the energy input from Martin Solar. In contrast, the ANOHR target is based on three years of Martin 8 operations before the solar energy input was as substantial as it was in 2012

1 and is today. Accordingly, FPL has adjusted the Martin 8 ANOHR to exclude
2 the effect of Martin Solar energy input, so that it is more directly comparable
3 to the operations during the target-setting period. With this adjustment, the
4 Martin 8 reward is \$2,417,796, reflecting a reduction of more than \$912,000.
5 Once there have been three years of Martin 8 operations with substantial solar
6 input, this type of adjustment will no longer be needed. The remaining five
7 fossil units operated with ANOHRs that were within the ± 75 Btu/kWh dead
8 band and so received no incentive reward or penalty. Thus, the combined
9 fossil units' heat rate performance results in a net GPIF reward of \$2,417,796.

10 **Q. What is the total GPIF reward/penalty for FPL's fossil units?**

11 A. The net GPIF availability performance reward of \$6,262,708 plus the net
12 GPIF heat rate performance reward of \$2,417,796 results in a total GPIF
13 reward for FPL's fossil units of \$8,680,504.

14 **Q. To recap, what is the total GPIF result for the period January through
15 December 2012?**

16 A. The total GPIF result for the period January through December 2012 is
17 \$49,043,472 of fuel savings to FPL's customers as a result of the availability
18 and efficiency of FPL's GPIF generating units, and a GPIF reward of
19 \$22,045,401.

20 **Q. Is FPL proposing an adjustment to the reward/penalty calculations for
21 PSL1, PSL2 and PTN3?**

22 A. Yes. FPL believes that this adjustment is reasonable and appropriate in order
23 to address a statistical anomaly that I will discuss below. The effect of the

1 adjustment is to lower the 2012 GPIF heat rate reward for PSL1, PSL2 and
2 PTN3.

3 **Q. Please explain the reason for FPL's proposed adjustment.**

4 A. In order to explain the adjustment, it will be useful first to briefly describe
5 how achieved heat rates are compared to target heat rates for the purpose of
6 determining GPIF rewards or penalties.

7

8 Because the achievable heat rate for a generating unit is dependent in part on
9 the NOF at which the unit is operating (i.e., generally, operation at full load is
10 more efficient than operation at partial load), the GPIF methodology provides
11 for adjustments to the ANOHR of the GPIF units once the actual heat rate and
12 net output factor are known at the end of the projection period. (Page 4.214,
13 Paragraph 2.3.7 of the GPIF manual). This adjustment is made based on a
14 curve that correlates expected ANOHR with NOF based on regression
15 analysis. While the details of the calculation are complex, the effect of the
16 adjustment is to express the actual ANOHR and the target ANOHR at the
17 same NOF, so that the reward/penalty determination will properly reflect the
18 utility's success in operating the units efficiently rather than simply the
19 differences in efficiency due to the actual NOF being different than what was
20 projected at the time the targets were set.

21

22 Normally, regression analysis is an appropriate and effective basis for
23 developing the correlation curves between ANOHR and NOF, because the

1 actual NOF falls within or at least very close to the range of NOF values from
2 which the regression equations are determined. However, due to the number
3 and duration of periods when PSL1, PSL2 and PTN3 were operated at partial
4 load for testing purposes as a result of the EPU, the 2012 actual NOFs were
5 considerably lower than normal for those three units. These NOFs fall well
6 outside the range of the NOFs from which the regression equations were
7 calculated and consequently do not provide a statistically valid basis for
8 adjusting the actual ANOHR as prescribed by the GPIF methodology. The
9 Turkey Point 4 (PTN4) ANOHR and NOF were not significantly affected by
10 the EPU since this outage did not start until late in the year and the unit stayed
11 off-line for EPU work for the remainder of 2012. Hence, the unit did not
12 operate at a reduced NOF for testing purposes in 2012 as was the case for the
13 other three nuclear units, and therefore no adjustment was necessary to the
14 ANOHR and NOF of this unit.

15 **Q. How does FPL propose to perform the GPIF ANOHR reward/penalty**
16 **calculations for PSL1, PSL2 and PTN3 in the absence of statistically valid**
17 **correlation curves?**

18 **A.** FPL calculated the three-year average (2009-2011) for ANOHR and NOF for
19 PSL1, PSL2 and PTN3 and used those values as a proxy to represent their
20 2012 performance. A three-year time frame was chosen since it is consistent
21 with the time frame used in developing GPIF heat rate targets. FPL believes
22 this is a reasonable approach in the absence of a reliable basis for performing
23 the calculation using actual 2012 performance.

1 **Q. What is the impact on the total reward amount of using the three-year**
2 **actual ANOHR and NOF performance for these nuclear units?**

3 **A.** FPL's proposed adjustment reduces the 2012 GPIF reward by \$2.9 million.

4 **Q. Did FPL also make an adjustment to the availability (EAF)**
5 **reward/penalty calculations for PSL1, PSL2 and PTN3 to reflect the**
6 **impact of the EPU's?**

7 **A.** Yes. The GPIF reward/penalty calculation for availability does not have a
8 direct counterpart to the need to correlate ANOHR and NOF in the GPIF
9 reward/penalty calculation for heat rate. Therefore, there is no regression
10 equation and no concern about statistical validity. Nonetheless, FPL closely
11 scrutinized the manner in which EAF is calculated to determine whether any
12 form of adjustment for the impact of the EPU outages would be warranted.
13 FPL focused on whether the forced outage factors (FOFs) and maintenance
14 outage factors (MOFs) that are used in determining EAF for the nuclear units
15 might be unrepresentatively low as a result of the EPU outages, which would
16 tend to increase the calculated reward. The reason for this focus is that FOF
17 and MOF reflect, respectively, the number of forced outage hours and
18 maintenance outage hours during the year, divided by the total number of
19 hours in the year (8,784 hours in 2012). Because PSL1, PSL2 and PTN3 were
20 out of service for extended periods in 2012 due to the EPU's and would have
21 had no opportunity for either forced or maintenance outages during those
22 periods, FPL was concerned that using the full 8,784 hours as the denominator
23 might result in calculated FOFs and MOFs that were lower than what one

1 would reasonably expect if the units had operated throughout the year. As
2 noted earlier, PTN4 was offline for its EPU outage during only a small portion
3 of 2012 and hence the denominators in the FOF and MOF calculations would
4 not be significantly affected.

5

6 FPL recalculated the FOFs for PSL1, PSL2 and PTN3 using the actual
7 number of hours that each unit was available to be in service (i.e., net of the
8 EPU outage hours). This re-calculation resulted in modest increases in the
9 FOFs for PSL1, PSL2 and PTN3. The MOFs for these units were zero, so
10 they were unaffected by the re-calculation (i.e., because the numerators were
11 zero, reducing the denominators could not affect the resulting factors). I
12 should point out that the FOF and MOF for PTN4 were both zero and likewise
13 would have been unaffected by an adjustment to their denominators.

14

15 The increased FOFs for PSL1, PSL2 and PTN3 did not affect the reward
16 calculation, because each of those nuclear units received the maximum
17 allowed EAF reward with or without the increases. Rather, what this exercise
18 confirmed was that the nuclear units had excellent reliability performance in
19 2012 before and after the EPUs. It is very common that the initial period of
20 operation following extensive modifications to a nuclear unit (or any piece of
21 complex equipment) will entail a series of minor outages to address “infant
22 mortality” issues on the new equipment. Such outages would increase the
23 FOF and/or MOF for the unit. Instead, the performance of these nuclear units

1 in 2012 after they returned from the EPU outages was strong, notwithstanding
2 the extensive, unprecedented scope of the EPU work that was performed.
3 Under these circumstances, the GPIF reward for nuclear unit availability is
4 well deserved.

5 **Q. Does this conclude your testimony?**

6 **A. Yes.**

GENERATING PERFORMANCE INCENTIVE FACTOR

JANUARY THROUGH DECEMBER, 2012

JCB-1
DOCKET NO. 130001-EI
FPL Witness: J. Carine Bullock
Exhibit No.: _____
Pages 1 - 18
March 15, 2013

FLORIDA POWER & LIGHT COMPANY
JANUARY THROUGH DECEMBER, 2012

| <u>INDEX OF MANUAL PAGES</u> | <u>TITLES</u> |
|------------------------------|---|
| 6.203.001 | Index of Manual Pages |
| 6.203.002 | GPIF Reward/(Penalty) Table (Actual) |
| 6.203.003 | GPIF Calculation of Maximum Allowed Incentive Dollars (Actual) |
| 6.203.004 | Derivation of System Actual GPIF Points |
| 6.203.005 | Actual Equivalent Availability and Adjustments Summary |
| 6.203.006 | EAF Adjustment Documentation |
| 6.203.007 | Adjustments to Average Net Operating Heat Rates and Adjustments Summary |
| 6.203.008 - 6.203.017 | GPIF Units Points Tables |
| 6.203.018 | Planned Outages Schedule (Actual) |

GENERATING PERFORMANCE INCENTIVE FACTOR

REWARD/PENALTY TABLE (ACTUAL)

FLORIDA POWER & LIGHT COMPANY
 JANUARY THROUGH DECEMBER, 2012

| GENERATING PERFORMANCE INCENTIVE POINTS (GPIF) | FUEL SAVINGS/(LOSS) (\$000) | GENERATING PERFORMANCE INCENTIVE FACTOR (\$000) |
|--|-----------------------------------|---|
| + 10 | 91,083 | 46,380 |
| + 9 | 81,975 | 41,742 |
| + 8 | 72,866 | 37,104 |
| + 7 | 63,758 | 32,466 |
| + 6 | 54,650 | 27,828 |
| + 5 <----- 4.75 | 45,542 <----- 49,043.472 | 23,190 <----- 22,045.401 |
| + 4 | 36,433 | 18,552 |
| + 3 | 27,325 | 13,914 |
| + 2 | 18,217 | 9,276 |
| + 1 | 9,108 | 4,638 |
| 0 | 0 | 0 |
| - 1 | (9,108) | (4,638) |
| - 2 | (18,217) | (9,276) |
| - 3 | (27,325) | (13,914) |
| - 4 | (36,433) | (18,552) |
| - 5 | (45,542) | (23,190) |
| - 6 | (54,650) | (27,828) |
| - 7 | (63,758) | (32,466) |
| - 8 | (72,866) | (37,104) |
| - 9 | (81,975) | (41,742) |
| - 10 | (91,083) | (46,380) |

GENERATING PERFORMANCE INCENTIVE FACTOR

CALCULATION OF MAXIMUM ALLOWED INCENTIVE DOLLARS

ACTUAL

FLORIDA POWER & LIGHT COMPANY
JANUARY THROUGH DECEMBER, 2012

| | | | |
|---------|--|------|---------------------|
| LINE 1 | BEGINNING OF PERIOD BALANCE OF COMMON EQUITY | | \$ 10,849,749,770 |
| | END OF MONTH BALANCE OF COMMON EQUITY | | |
| LINE 2 | MONTH OF January | 2012 | \$ 10,983,930,940 |
| LINE 3 | MONTH OF February | 2012 | \$ 11,043,325,330 |
| LINE 4 | MONTH OF March | 2012 | \$ 11,128,965,610 |
| LINE 5 | MONTH OF April | 2012 | \$ 11,196,334,650 |
| LINE 6 | MONTH OF May | 2012 | \$ 11,333,068,500 |
| LINE 7 | MONTH OF June | 2012 | \$ 11,681,736,330 |
| LINE 8 | MONTH OF July | 2012 | \$ 11,828,681,570 |
| LINE 9 | MONTH OF August | 2012 | \$ 11,987,094,020 |
| LINE 10 | MONTH OF September | 2012 | \$ 12,073,906,876 |
| LINE 11 | MONTH OF October | 2012 | \$ 12,172,856,430 |
| LINE 12 | MONTH OF November | 2012 | \$ 12,463,562,700 |
| LINE 13 | MONTH OF December | 2012 | \$ 12,530,193,155 |
| LINE 14 | AVERAGE COMMON EQUITY FOR THE PERIOD (SUMMATION OF LINE1 THROUGH LINE 13 DIVIDED BY 13) | | \$ 11,636,415,837 |
| LINE 15 | 25 BASIS POINTS | | 0.0025 |
| LINE 16 | REVENUE EXPANSION FACTOR | | 61.3808% |
| LINE 17 | MAXIMUM ALLOWED INCENTIVE DOLLARS (LINE 14 TIMES LINE 15 DIVIDED BY LINE 16) | | \$ 47,394,364 |
| LINE 18 | JURISDICTIONAL SALES | | 102,225,549,000 KWH |
| LINE 19 | TOTAL SALES | | 104,462,720,986 KWH |
| LINE 20 | JURISDICTIONAL SEPARATION FACTOR (LINE 18 DIVIDED BY LINE 19) | | 97.86% |
| LINE 21 | MAXIMUM ALLOWED JURISDICTIONAL INCENTIVE DOLLARS (LINE 17 TIMES LINE 20) | | \$ 46,380,125 |

JANUARY THROUGH DECEMBER, 2012

DERIVATION OF SYSTEM ACTUAL GPIF POINTS

| PLANT/UNIT | PERFORMANCE INDICATOR | WEIGHTING FACTOR % | UNIT POINTS | WEIGHTED UNIT POINTS |
|----------------|-----------------------|--------------------|-------------|----------------------|
| Ft. Myers 2 | EAF | 6.90 | 5.60 | .3864 |
| Ft. Myers 2 | ANOHR | 3.51 | 0.00 | .0000 |
| Martin 8 | EAF | 5.86 | 3.20 | .1875 |
| Martin 8 | ANOHR | 7.18 | 7.26 | .5213 |
| Manatee 3 | EAF | 5.84 | 6.00 | .3504 |
| Manatee 3 | ANOHR | 6.42 | 0.00 | .0000 |
| Sanford 4 | EAF | 3.80 | -1.50 | -.0570 |
| Sanford 4 | ANOHR | 3.19 | 0.00 | .0000 |
| Scherer 4 | EAF | 4.38 | 10.00 | .4380 |
| Scherer 4 | ANOHR | 2.17 | 0.00 | .0000 |
| St. Lucie 1 | EAF | 9.53 | 10.00 | .9530 |
| St. Lucie 1 | ANOHR | 2.19 | 0.00 | .0000 |
| St. Lucie 2 | EAF | 5.32 | 10.00 | .5320 |
| St. Lucie 2 | ANOHR | 1.97 | 1.32 | .0260 |
| Turkey Point 3 | EAF | 6.03 | 10.00 | .6030 |
| Turkey Point 3 | ANOHR | 2.53 | 0.46 | .0116 |
| Turkey Point 4 | EAF | 7.56 | 10.00 | .7560 |
| Turkey Point 4 | ANOHR | 4.50 | 0.00 | .0000 |
| Turkey Point 5 | EAF | 5.62 | 0.80 | .0450 |
| Turkey Point 5 | ANOHR | 5.50 | 0.00 | .0000 |

GPIF System Total:

100-----
4.75

ACTUAL EQUIVALENT AVAILABILITY AND ADJUSTMENTS
JANUARY THROUGH DECEMBER, 2012

Table with columns: UNIT, FOF, MOF, POF, EAF, PLANNED OUTAGE ADJ TO EAF (1), ADJUSTED ACTUAL EAF, TARGET EAF, POINTS FROM TABLES, ORIGINAL PLANNED OUTAGE DATES, ACTUAL OUTAGE DATES, ACTUAL FUEL SAVINGS/ (LOSS) (\$000). Rows include Ft. Myers 2, Martin 8, Manatee 3, Sanford 4, Scherer 4, St. Lucie 1, St. Lucie 2, Turkey Point 3, Turkey Point 4, Turkey Point 5.

38,200.610

(1) EQUIVALENT AVAILABILITY ADJUSTMENT DUE TO PLANNED OUTAGE ACTUAL DURATION VERSUS TARGET DURATION
SEE 6.203.006 FOR FORMULAS AND CALCULATION DATA

ADJUSTMENTS TO AVERAGE NET OPERATING HEAT RATES & ADJUSTMENTS SUMMARY
 JANUARY THROUGH DECEMBER, 2012

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | | |
|----------------|------------------------------|--------|---------------|------------------|------------------|--------------------------|----------------------|-------------------|-------------------------|--|
| UNIT | HEAT RATE (1) FORMULA | ACTUAL | | TARGET (2) | ADJUST. (3) | ADJUST. (5) | | GPIF (6) | ACTUAL | |
| | | NOF % | ANOHR BTU/KWH | ANOHR AT BTU/KWH | TO ANOHR BTU/KWH | TARGET (4) ANOHR BTU/KWH | ACTUAL ANOHR BTU/KWH | POINTS FROM TABLE | FUEL SAV./ (LOSS) \$000 | |
| Ft. Myers 2 | ANOHR= -9.31 x NOF + 8,001 | 79.4 | 7,258 | 7,262 | -4 | 7,105 | 7,101 | 0.00 | 0.0 | |
| Martin 8 | ANOHR= -5.78 x NOF + 7,573 | 77.4 | 6,982 | 7,126 | -144 | 7,025 | 6,881 | 7.26 | 4745.9 | |
| Manatee 3 | ANOHR= -2.46 x NOF + 7,162 | 78.0 | 6,964 | 6,970 | -6 | 6,930 | 6,924 | 0.00 | 0.0 | |
| Sanford 4 | ANOHR= -7.12 x NOF + 7,928 | 73.1 | 7,404 | 7,408 | -4 | 7,252 | 7,248 | 0.00 | 0.0 | |
| Scherer 4 | ANOHR= -16.22 x NOF + 11,497 | 78.3 | 10,290 | 10,227 | 63 | 9,948 | 10,011 | 0.00 | 0.0 | |
| St. Lucie 1 | ANOHR= -34.86 x NOF + 14,285 | 97.4 | 10,824 | 10,890 | -66 | 10,771 | 10,705 | 0.00 | 1997.0 | |
| St. Lucie 2 | ANOHR= -21.94 x NOF + 12,940 | 101.5 | 10,632 | 10,713 | -81 | 10,724 | 10,643 | 1.32 | 1793.0 | |
| Turkey Point 3 | ANOHR= -93.86 x NOF + 20,627 | 101.7 | 11,003 | 11,081 | -78 | 10,875 | 10,797 | 0.46 | 2307.0 | |
| Turkey Point 4 | ANOHR= -76.05 x NOF + 18,754 | 101.9 | 11,046 | 11,005 | 41 | 11,263 | 11,304 | 0.00 | 0.0 | |
| Turkey Point 5 | ANOHR= -11.56 x NOF + 7,987 | 75.9 | 7,116 | 7,110 | 6 | 6,936 | 6,942 | 0.00 | 0.0 | |

1) THESE FORMULAS ARE AS APPROVED BY THE COMMISSION IN THE PROJECTION FILING AND ARE BASED ON MONTHLY ACTUAL DATA 10,842.862
 2) CALCULATED FROM ANOHR FORMULA IN COLUMN 2 USING ACTUAL NOF IN COLUMN 3
 3) ADJUSTMENT TO ANOHR=ACTUAL ANOHR - TARGET ANOHR AT ACTUAL NOF (COLUMN 6 = COLUMN 4 - COLUMN 5).
 4) AT TARGET NOF AS APPROVED BY THE COMMISSION IN PROJECTED DATA.
 5) AT TARGET NOF, ADJUSTED ACTUAL ANOHR = TARGET ANOHR + ADJUSTMENTS (COLUMN 8 = COLUMN 7 + COLUMN 6).
 6) OBTAINED FROM THE GPIF POINT TABLES USING THE COMMISSION APPROVED TARGETS.
 7) ST. LUCIE 1, ST. LUCIE 2 AND TURKEY POINT 3 FUEL SAVINGS REPRESENT THE SAVINGS FROM ACTUAL, UNADJUSTED HEAT RATE PERFORMANCE

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: Ft. Myers 2

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------------|-----------------------------------|---|--------------------------------|----------------------------------|---------------------------------------|
| +10 | 6,284.00 | 94.1 | +10 | 3200.00 | 7016 |
| +9 | 5,655.60 | 93.9 | +9 | 2880.00 | 7017 |
| +8 | 5,027.20 | 93.6 | +8 | 2560.00 | 7019 |
| +7 | 4,398.80 | 93.4 | +7 | 2240.00 | 7020 |
| +6 | 3,770.40 | 93.1 | +6 | 1920.00 | 7022 |
| +5 | 3,142.00 | 92.9 | +5 | 1600.00 | 7023 |
| | <- Fuel Sav/(Loss) 3,519.0 | <- Adj. Act. EAF= 93.0 | | | |
| +4 | 2,513.60 | 92.6 | +4 | 1280.00 | 7024 |
| +3 | 1,885.20 | 92.4 | +3 | 960.00 | 7026 |
| +2 | 1,256.80 | 92.1 | +2 | 640.00 | 7027 |
| +1 | 628.40 | 91.9 | +1 | 320.00 | 7029 |
| | | | | 0.00 | 7030 |
| | | | | <- Fuel Sav/(Loss) 0 | <- Adj. Act. HR=7101 |
| 0 | 0.00 | 91.6 | 0 | 0.00 | 7105 |
| | | | | (0.00) | 7180 |
| -1 | (-628.40) | 91.4 | -1 | (-320.00) | 7181 |
| -2 | (-1,256.80) | 91.1 | -2 | (-640.00) | 7183 |
| -3 | (-1,885.20) | 90.9 | -3 | (-960.00) | 7184 |
| -4 | (-2,513.60) | 90.6 | -4 | (-1280.00) | 7186 |
| -5 | (-3,142.00) | 90.4 | -5 | (-1600.00) | 7187 |
| -6 | (-3,770.40) | 90.1 | -6 | (-1920.00) | 7188 |
| -7 | (-4,398.80) | 89.9 | -7 | (-2240.00) | 7190 |
| -8 | (-5,027.20) | 89.6 | -8 | (-2560.00) | 7191 |
| -9 | (-5,655.60) | 89.4 | -9 | (-2880.00) | 7193 |
| -10 | (-6,284.00) | 89.1 | -10 | (-3200.00) | 7194 |
| | ----- | | | ----- | |
| | WEIGHTING FACTOR = | 6.90 | | WEIGHTING FACTOR = | 3.51 |

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: Martin 8

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------------|-----------------------------------|---|--------------------------------|----------------------------------|---------------------------------------|
| +10 | 5,334.00 | 93.9 | +10 | 6537.00 | 6855 |
| +9 | 4,800.60 | 93.7 | +9 | 5883.30 | 6865 |
| +8 | 4,267.20 | 93.4 | +8 | 5229.60 | 6874 |
| +7 | 3,733.80 | 93.2 | +7 | 4575.90 | 6884 |
| +6 | 3,200.40 | 92.9 | +6 | 3922.20 | 6893 |
| +5 | 2,667.00 | 92.7 | +5 | 3268.50 | 6903 |
| +4 | 2,133.60 | 92.4 | +4 | 2614.80 | 6912 |
| +3 | 1,600.20 | 92.2 | +3 | 1961.10 | 6922 |
| +2 | 1,066.80 | 91.9 | +2 | 1307.40 | 6931 |
| +1 | 533.40 | 91.7 | +1 | 653.70 | 6941 |
| | | | | 0.00 | 6950 |
| 0 | 0.00 | 91.4 | 0 | 0.00 | 7025 |
| | | | | (0.00) | 7100 |
| -1 | (-533.40) | 91.2 | -1 | (-653.70) | 7110 |
| -2 | (-1,066.80) | 90.9 | -2 | (-1307.40) | 7119 |
| -3 | (-1,600.20) | 90.7 | -3 | (-1961.10) | 7129 |
| -4 | (-2,133.60) | 90.4 | -4 | (-2614.80) | 7138 |
| -5 | (-2,667.00) | 90.2 | -5 | (-3268.50) | 7148 |
| -6 | (-3,200.40) | 89.9 | -6 | (-3922.20) | 7157 |
| -7 | (-3,733.80) | 89.7 | -7 | (-4575.90) | 7167 |
| -8 | (-4,267.20) | 89.4 | -8 | (-5229.60) | 7176 |
| -9 | (-4,800.60) | 89.2 | -9 | (-5883.30) | 7186 |
| -10 | (-5,334.00) | 88.9 | -10 | (-6537.00) | 7195 |
| | | | | | |
| | WEIGHTING FACTOR = | 5.86 | | WEIGHTING FACTOR = | 7.18 |

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: Manatee 3

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------------|---|---|--------------------------------|----------------------------------|---------------------------------------|
| +10 | 5,320.00 | 96.4 | +10 | 5843.00 | 6774 |
| +9 | 4,788.00 | 96.2 | +9 | 5258.70 | 6782 |
| +8 | 4,256.00 | 95.9 | +8 | 4674.40 | 6790 |
| +7 | 3,724.00 | 95.7 | +7 | 4090.10 | 6798 |
| +6 | 3,192.00 <- Fuel Sav/(Loss) 3,192.0 | 95.4 <- Adj. Act. EAF= 95.4 | +6 | 3505.80 | 6806 |
| +5 | 2,660.00 | 95.2 | +5 | 2921.50 | 6815 |
| +4 | 2,128.00 | 94.9 | +4 | 2337.20 | 6823 |
| +3 | 1,596.00 | 94.7 | +3 | 1752.90 | 6831 |
| +2 | 1,064.00 | 94.4 | +2 | 1168.60 | 6839 |
| +1 | 532.00 | 94.2 | +1 | 584.30 | 6847 |
| | | | | 0.00 <- Fuel Sav/(Loss) 0 | 6855 <- Adj. Act. HR=6924 |
| 0 | 0.00 | 93.9 | 0 | 0.00 | 6930 |
| | | | | (0.00) | 7005 |
| -1 | (-532.00) | 93.7 | -1 | (-584.30) | 7013 |
| -2 | (-1,064.00) | 93.4 | -2 | (-1168.60) | 7021 |
| -3 | (-1,596.00) | 93.2 | -3 | (-1752.90) | 7029 |
| -4 | (-2,128.00) | 92.9 | -4 | (-2337.20) | 7037 |
| -5 | (-2,660.00) | 92.7 | -5 | (-2921.50) | 7046 |
| -6 | (-3,192.00) | 92.4 | -6 | (-3505.80) | 7054 |
| -7 | (-3,724.00) | 92.2 | -7 | (-4090.10) | 7062 |
| -8 | (-4,256.00) | 91.9 | -8 | (-4674.40) | 7070 |
| -9 | (-4,788.00) | 91.7 | -9 | (-5258.70) | 7078 |
| -10 | (-5,320.00) | 91.4 | -10 | (-5843.00) | 7086 |
| | ----- WEIGHTING FACTOR = | 5.84 | | ----- WEIGHTING FACTOR = | 6.42 |

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: Sanford 4

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------------|--|---|--------------------------------|----------------------------------|---------------------------------------|
| +10 | 3,461.00 | 94.5 | +10 | 2907.00 | 7140 |
| +9 | 3,114.90 | 94.3 | +9 | 2616.30 | 7144 |
| +8 | 2,768.80 | 94.1 | +8 | 2325.60 | 7147 |
| +7 | 2,422.70 | 93.9 | +7 | 2034.90 | 7151 |
| +6 | 2,076.60 | 93.7 | +6 | 1744.20 | 7155 |
| +5 | 1,730.50 | 93.5 | +5 | 1453.50 | 7159 |
| +4 | 1,384.40 | 93.3 | +4 | 1162.80 | 7162 |
| +3 | 1,038.30 | 93.1 | +3 | 872.10 | 7166 |
| +2 | 692.20 | 92.9 | +2 | 581.40 | 7170 |
| +1 | 346.10 | 92.7 | +1 | 290.70 | 7173 |
| | | | | 0.00 <- Fuel Sav/(Loss) 0 | 7177 <- Adj. Act. HR=7248 |
| 0 | 0.00 | 92.5 | 0 | 0.00 | 7252 |
| | | | | (0.00) | 7327 |
| -1 | (-346.10) | 92.3 | -1 | (-290.70) | 7331 |
| -2 | (-692.20) <- Fuel Sav/(Loss) (519.2) | 92.1 <- Adj. Act. EAF= 92.2 | -2 | (-581.40) | 7334 |
| -3 | (-1,038.30) | 91.9 | -3 | (-872.10) | 7338 |
| -4 | (-1,384.40) | 91.7 | -4 | (-1162.80) | 7342 |
| -5 | (-1,730.50) | 91.5 | -5 | (-1453.50) | 7346 |
| -6 | (-2,076.60) | 91.3 | -6 | (-1744.20) | 7349 |
| -7 | (-2,422.70) | 91.1 | -7 | (-2034.90) | 7353 |
| -8 | (-2,768.80) | 90.9 | -8 | (-2325.60) | 7357 |
| -9 | (-3,114.90) | 90.7 | -9 | (-2616.30) | 7360 |
| -10 | (-3,461.00) | 90.5 | -10 | (-2907.00) | 7364 |
| | WEIGHTING FACTOR = | 3.80 | | WEIGHTING FACTOR = | 3.19 |

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: Scherer 4

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------------|---|---|--------------------------------|----------------------------------|---------------------------------------|
| +10 | 3,987.00 <- Fuel Sav/(Loss) 3,987.0 | 74.5 <- Adj. Act. EAF= 74.5 | +10 | 1979.00 | 9754 |
| +9 | 3,588.30 | 74.3 | +9 | 1781.10 | 9766 |
| +8 | 3,189.60 | 74.1 | +8 | 1583.20 | 9778 |
| +7 | 2,790.90 | 73.9 | +7 | 1385.30 | 9790 |
| +6 | 2,392.20 | 73.7 | +6 | 1187.40 | 9802 |
| +5 | 1,993.50 | 73.5 | +5 | 989.50 | 9814 |
| +4 | 1,594.80 | 73.3 | +4 | 791.60 | 9825 |
| +3 | 1,196.10 | 73.1 | +3 | 593.70 | 9837 |
| +2 | 797.40 | 72.9 | +2 | 395.80 | 9849 |
| +1 | 398.70 | 72.7 | +1 | 197.90 | 9861 |
| | | | | 0.00 | 9873 |
| 0 | 0.00 | 72.5 | 0 | 0.00 <- Fuel Sav/(Loss) 0 | 9948 <- Adj. Act. HR=10011 |
| | | | | (0.00) | 10023 |
| -1 | (-398.70) | 72.3 | -1 | (-197.90) | 10035 |
| -2 | (-797.40) | 72.1 | -2 | (-395.80) | 10047 |
| -3 | (-1,196.10) | 71.9 | -3 | (-593.70) | 10059 |
| -4 | (-1,594.80) | 71.7 | -4 | (-791.60) | 10071 |
| -5 | (-1,993.50) | 71.5 | -5 | (-989.50) | 10083 |
| -6 | (-2,392.20) | 71.3 | -6 | (-1187.40) | 10094 |
| -7 | (-2,790.90) | 71.1 | -7 | (-1385.30) | 10106 |
| -8 | (-3,189.60) | 70.9 | -8 | (-1583.20) | 10118 |
| -9 | (-3,588.30) | 70.7 | -9 | (-1781.10) | 10130 |
| -10 | (-3,987.00) | 70.5 | -10 | (-1979.00) | 10142 |
| | ----- WEIGHTING FACTOR = | 4.38 | | ----- WEIGHTING FACTOR = | 2.17 |

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: St. Lucie 1

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------|------------------------------------|---|--------------------------|-----------------------------------|---------------------------------|
| +10 | 8,679.0 <- Fuel Sav/(Loss) 8,679.0 | 71.7 <- Adj. Act. EAF= 72.5 | +10 | 1997.0 <- Fuel Sav/(Loss) 1,997.0 | 10695 |
| +9 | 7,811.1 | 71.4 | +9 | 1797.3 | 10695 |
| +8 | 6,943.2 | 71.1 | +8 | 1597.6 | 10695 |
| +7 | 6,075.3 | 70.8 | +7 | 1397.9 | 10695 |
| +6 | 5,207.4 | 70.5 | +6 | 1198.2 | 10695 |
| +5 | 4,339.5 | 70.2 | +5 | 998.5 | 10696 |
| +4 | 3,471.6 | 69.9 | +4 | 798.8 | 10696 |
| +3 | 2,603.7 | 69.6 | +3 | 599.1 | 10696 |
| +2 | 1,735.8 | 69.3 | +2 | 399.4 | 10696 |
| +1 | 867.9 | 69.0 | +1 | 199.7 | 10696 |
| | | | | 0.0 | 10696 <- Adj. Act. HR=10705 |
| 0 | 0.0 | 68.7 | 0 | 0.0 | 10771 |
| | | | | (0.0) | 10846 |
| -1 | (-867.9) | 68.4 | -1 | (-199.7) | 10846 |
| -2 | (-1,735.8) | 68.1 | -2 | (-399.4) | 10846 |
| -3 | (-2,603.7) | 67.8 | -3 | (-599.1) | 10846 |
| -4 | (-3,471.6) | 67.5 | -4 | (-798.8) | 10846 |
| -5 | (-4,339.5) | 67.2 | -5 | (-998.5) | 10847 |
| -6 | (-5,207.4) | 66.9 | -6 | (-1198.2) | 10847 |
| -7 | (-6,075.3) | 66.6 | -7 | (-1397.9) | 10847 |
| -8 | (-6,943.2) | 66.3 | -8 | (-1597.6) | 10847 |
| -9 | (-7,811.1) | 66.0 | -9 | (-1797.3) | 10847 |
| -10 | (-8,679.0) | 65.7 | -10 | (-1997.0) | 10847 |
| | WEIGHTING FACTOR = | 9.53 | | WEIGHTING FACTOR = | 2.19 |

St. Lucie 1 heat rate fuel savings represent the savings from actual, unadjusted heat rate performance.

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: St. Lucie 2

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------------|---|---|--------------------------------|--|---------------------------------------|
| +10 | 4,849.00 <- Fuel Sav/(Loss) 4,849.0 | 63.1 <- Adj. Act. EAF= 66.9 | +10 | 1793.00 <- Fuel Sav/(Loss) 1,793.0 | 10527 |
| +9 | 4,364.10 | 62.8 | +9 | 1613.70 | 10539 |
| +8 | 3,879.20 | 62.5 | +8 | 1434.40 | 10551 |
| +7 | 3,394.30 | 62.2 | +7 | 1255.10 | 10564 |
| +6 | 2,909.40 | 61.9 | +6 | 1075.80 | 10576 |
| +5 | 2,424.50 | 61.6 | +5 | 896.50 | 10588 |
| +4 | 1,939.60 | 61.3 | +4 | 717.20 | 10600 |
| +3 | 1,454.70 | 61.0 | +3 | 537.90 | 10612 |
| +2 | 969.80 | 60.7 | +2 | 358.60 | 10625 |
| +1 | 484.90 | 60.4 | +1 | 179.30 | 10637 <- Adj. Act. HR=10643 |
| | | | | 0.00 | 10649 |
| 0 | 0.00 | 60.1 | 0 | 0.00 | 10724 |
| | | | | (0.00) | 10799 |
| -1 | (-484.90) | 59.8 | -1 | (-179.30) | 10811 |
| -2 | (-969.80) | 59.5 | -2 | (-358.60) | 10823 |
| -3 | (-1,454.70) | 59.2 | -3 | (-537.90) | 10836 |
| -4 | (-1,939.60) | 58.9 | -4 | (-717.20) | 10848 |
| -5 | (-2,424.50) | 58.6 | -5 | (-896.50) | 10860 |
| -6 | (-2,909.40) | 58.3 | -6 | (-1075.80) | 10872 |
| -7 | (-3,394.30) | 58.0 | -7 | (-1255.10) | 10884 |
| -8 | (-3,879.20) | 57.7 | -8 | (-1434.40) | 10897 |
| -9 | (-4,364.10) | 57.4 | -9 | (-1613.70) | 10909 |
| -10 | (-4,849.00) | 57.1 | -10 | (-1793.00) | 10921 |
| | ----- WEIGHTING FACTOR = | 5.32 | | ----- WEIGHTING FACTOR = | 1.97 |

St. Lucie 2 heat rate fuel savings represent the savings from actual, unadjusted heat rate performance

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: Turkey Point 3

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------------|---|---|--------------------------------|--|---------------------------------------|
| +10 | 5,488.00 <- Fuel Sav/(Loss) 5,488.0 | 52.9 <- Adj. Act. EAF= 55.0 | +10 | 2307.00 <- Fuel Sav/(Loss) 2,307.0 | 10732 |
| +9 | 4,939.20 | 52.6 | +9 | 2076.30 | 10739 |
| +8 | 4,390.40 | 52.3 | +8 | 1845.60 | 10746 |
| +7 | 3,841.60 | 52.0 | +7 | 1614.90 | 10752 |
| +6 | 3,292.80 | 51.7 | +6 | 1384.20 | 10759 |
| +5 | 2,744.00 | 51.4 | +5 | 1153.50 | 10766 |
| +4 | 2,195.20 | 51.1 | +4 | 922.80 | 10773 |
| +3 | 1,646.40 | 50.8 | +3 | 692.10 | 10780 |
| +2 | 1,097.60 | 50.5 | +2 | 461.40 | 10786 |
| +1 | 548.80 | 50.2 | +1 | 230.70 | 10793 <- Adj. Act. HR=10797 |
| | | | | 0.00 | 10800 |
| 0 | 0.00 | 49.9 | 0 | 0.00 | 10875 |
| | | | | (0.00) | 10950 |
| -1 | (-548.80) | 49.6 | -1 | (-230.70) | 10957 |
| -2 | (-1,097.60) | 49.3 | -2 | (-461.40) | 10964 |
| -3 | (-1,646.40) | 49.0 | -3 | (-692.10) | 10970 |
| -4 | (-2,195.20) | 48.7 | -4 | (-922.80) | 10977 |
| -5 | (-2,744.00) | 48.4 | -5 | (-1153.50) | 10984 |
| -6 | (-3,292.80) | 48.1 | -6 | (-1384.20) | 10991 |
| -7 | (-3,841.60) | 47.8 | -7 | (-1614.90) | 10998 |
| -8 | (-4,390.40) | 47.5 | -8 | (-1845.60) | 11004 |
| -9 | (-4,939.20) | 47.2 | -9 | (-2076.30) | 11011 |
| -10 | (-5,488.00) | 46.9 | -10 | (-2307.00) | 11018 |
| | ----- WEIGHTING FACTOR = | 6.03 | | ----- WEIGHTING FACTOR = | 2.53 |

Turkey Point 3 heat rate fuel savings represent the savings from actual, unadjusted heat rate performance.

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: Turkey Point 4

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------------|---|---|--------------------------------|----------------------------------|---------------------------------------|
| +10 | 6,889.00 <- Fuel Sav/(Loss) 6,889.0 | 81.0 <- Adj. Act. EAF= 84.4 | +10 | 4094.00 | 11061 |
| +9 | 6,200.10 | 80.7 | +9 | 3684.60 | 11074 |
| +8 | 5,511.20 | 80.4 | +8 | 3275.20 | 11086 |
| +7 | 4,822.30 | 80.1 | +7 | 2865.80 | 11099 |
| +6 | 4,133.40 | 79.8 | +6 | 2456.40 | 11112 |
| +5 | 3,444.50 | 79.5 | +5 | 2047.00 | 11125 |
| +4 | 2,755.60 | 79.2 | +4 | 1637.60 | 11137 |
| +3 | 2,066.70 | 78.9 | +3 | 1228.20 | 11150 |
| +2 | 1,377.80 | 78.6 | +2 | 818.80 | 11163 |
| +1 | 688.90 | 78.3 | +1 | 409.40 | 11175 |
| | | | | 0.00 | 11188 |
| 0 | 0.00 | 78.0 | 0 | 0.00 <- Fuel Sav/(Loss) 0 | 11263 <- Adj. Act. HR=11304 |
| | | | | (0.00) | 11338 |
| -1 | (-688.90) | 77.7 | -1 | (-409.40) | 11351 |
| -2 | (-1,377.80) | 77.4 | -2 | (-818.80) | 11363 |
| -3 | (-2,066.70) | 77.1 | -3 | (-1228.20) | 11376 |
| -4 | (-2,755.60) | 76.8 | -4 | (-1637.60) | 11389 |
| -5 | (-3,444.50) | 76.5 | -5 | (-2047.00) | 11402 |
| -6 | (-4,133.40) | 76.2 | -6 | (-2456.40) | 11414 |
| -7 | (-4,822.30) | 75.9 | -7 | (-2865.80) | 11427 |
| -8 | (-5,511.20) | 75.6 | -8 | (-3275.20) | 11440 |
| -9 | (-6,200.10) | 75.3 | -9 | (-3684.60) | 11452 |
| -10 | (-6,889.00) | 75.0 | -10 | (-4094.00) | 11465 |
| | ----- WEIGHTING FACTOR = 7.56 | | | ----- WEIGHTING FACTOR = 4.50 | |

GENERATING PERFORMANCE INCENTIVE POINTS TABLES
FLORIDA POWER & LIGHT COMPANY
PERIOD OF JANUARY THROUGH DECEMBER, 2012

UNIT: Turkey Point 5

| EQUIVALENT AVAILABILITY POINTS | FUEL SAVINGS/(LOSS) (\$000) | ADJUSTED ACTUAL EQUIVALENT AVAILABILITY | AVERAGE HEAT RATE POINTS | FUEL SAVING/(LOSS) (\$000) | ADJUSTED ACTUAL AVG. HEAT RATES |
|--------------------------------------|-------------------------------------|---|--------------------------------|----------------------------------|---------------------------------------|
| +10 | 5,123.00 | 95.1 | +10 | 5012.00 | 6791 |
| +9 | 4,610.70 | 94.9 | +9 | 4510.80 | 6798 |
| +8 | 4,098.40 | 94.6 | +8 | 4009.60 | 6805 |
| +7 | 3,586.10 | 94.4 | +7 | 3508.40 | 6812 |
| +6 | 3,073.80 | 94.1 | +6 | 3007.20 | 6819 |
| +5 | 2,561.50 | 93.9 | +5 | 2506.00 | 6826 |
| +4 | 2,049.20 | 93.6 | +4 | 2004.80 | 6833 |
| +3 | 1,536.90 | 93.4 | +3 | 1503.60 | 6840 |
| +2 | 1,024.60 | 93.1 | +2 | 1002.40 | 6847 |
| +1 | 512.30 | 92.9 | +1 | 501.20 | 6854 |
| | | | | 0.00 | 6861 |
| 0 | 0.00 <- Fuel Sav/(Loss) 409.8 | 92.6 <- Adj. Act. EAF= 92.8 | 0 | 0.00 <- Fuel Sav/(Loss) 0 | 6936 <- Adj. Act. HR=6942 |
| | | | | (0.00) | 7011 |
| -1 | (-512.30) | 92.4 | -1 | (-501.20) | 7018 |
| -2 | (-1,024.60) | 92.1 | -2 | (-1002.40) | 7025 |
| -3 | (-1,536.90) | 91.9 | -3 | (-1503.60) | 7032 |
| -4 | (-2,049.20) | 91.6 | -4 | (-2004.80) | 7039 |
| -5 | (-2,561.50) | 91.4 | -5 | (-2506.00) | 7046 |
| -6 | (-3,073.80) | 91.1 | -6 | (-3007.20) | 7053 |
| -7 | (-3,586.10) | 90.9 | -7 | (-3508.40) | 7060 |
| -8 | (-4,098.40) | 90.6 | -8 | (-4009.60) | 7067 |
| -9 | (-4,610.70) | 90.4 | -9 | (-4510.80) | 7074 |
| -10 | (-5,123.00) | 90.1 | -10 | (-5012.00) | 7081 |
| | ----- WEIGHTING FACTOR = 5.62 | | | ----- WEIGHTING FACTOR = 5.50 | |

ACTUAL PLANNED OUTAGES
 FLORIDA POWER & LIGHT COMPANY
 JANUARY THROUGH DECEMBER, 2012

| PLANT/UNIT | ACTUAL PLANNED OUTAGE DATE | REASON FOR OUTAGE |
|----------------|--|--|
| Ft. Myers 2 | 10/21/12-10/28/12; 10/20/12-10/27/12 12/10/12-12/16/12; 12/11/12-12/17/12 10/29/12-11/05/12; 10/28/12-11/04/12 | CT-2A HRSG outage; CT-2B HRSG outage CT-2C HRSG outage; CT-2D HRSG outage CT-2E HRSG outage; CT-2F HRSG outage |
| Martin 8 | 9/22/12-9/29/12; 10/22/12-11/21/12 | CT-8A HRSG outage; CT-8B upgrade |
| Manatee 3 | 11/9/12-11/28/12; 11/28/12-12/11/12 | CT-3C Main steam to cold reheat valve replacement; CT-3D HRSG outage |
| Sanford 4 | 11/28/12-12/14/12; 10/9/12-11/3/12 | CT-4A planned outage; CT-4B Major overhaul |
| Scherer 4 | 3/2/12-5/9/12 | Boiler outage |
| St. Lucie 1 | 1/1/12-4/21/12 | Refueling outage and EPU modifications |
| St. Lucie 2 | 8/5/12-11/23/12 | Refueling outage and EPU modifications |
| Turkey Point 3 | 2/26/12-9/5/12 | Refueling outage and EPU modifications |
| Turkey Point 4 | 11/5/12-12/31/12 | Refueling outage and EPU modifications |
| Turkey Point 5 | 11/26/12-12/12/12 | CT-5C Rainbow hardware removal / HRSG inspection |